



ANNUAL REPORT 2025

# Innovating Today to Deliver Greater Value Tomorrow

 **WOORI FINANCIAL GROUP**

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# CONTENTS

## WOORI OVERVIEW

|                      |     |
|----------------------|-----|
| Message from the CEO | 005 |
| Board of Directors   | 006 |
| Financial Highlights | 008 |
| Key Figures          | 009 |

## ESG REPORT

|                       |     |
|-----------------------|-----|
| ESG Management        | 011 |
| Social Responsibility | 015 |
| Governance            | 025 |

## STRATEGY REPORT

|                         |     |
|-------------------------|-----|
| Group Vision & Strategy | 029 |
| Group-wide Synergies    | 031 |
| Digital Innovation      | 033 |
| Global Business         | 039 |
| Risk Management         | 044 |

## BUSINESS REPORT

|                                       |     |
|---------------------------------------|-----|
| Group Business Portfolio              | 050 |
| Woori Bank                            | 051 |
| Tongyang Life Insurance               | 065 |
| Woori Card                            | 067 |
| Woori Financial Capital               | 069 |
| Woori Investment Securities           | 070 |
| ABL Life Insurance                    | 072 |
| Woori Asset Trust                     | 074 |
| Woori Savings Bank                    | 076 |
| Woori Asset Management                | 078 |
| Woori Venture Partners                | 080 |
| Woori Private Equity Asset Management | 081 |
| Woori Financial F&I                   | 082 |
| Woori Credit Information              | 084 |
| Woori Fund Services                   | 085 |
| Woori Finance Information System      | 086 |
| Woori Finance Research Institute      | 087 |

## APPENDIX

|                      |     |
|----------------------|-----|
| Organizational Chart | 089 |
| Global Network       | 090 |

2025 AUDITED  
FINANCIAL STATEMENTS



Business Results



Fact Book



Sustainability Report



Contents



Previous Page



Home



Print

This report has been published as an interactive PDF, allowing readers to move quickly and easily to pages in the report, and including shortcuts to related web pages.



01

# WOORI OVERVIEW

|                      |    |
|----------------------|----|
| MESSAGE FROM THE CEO | 05 |
| BOARD OF DIRECTORS   | 06 |
| FINANCIAL HIGHLIGHTS | 08 |
| KEY FIGURES          | 09 |





# MESSAGE FROM THE CEO



On behalf of all our executives and employees, I would like to extend my deepest gratitude to our valued shareholders and customers for your steadfast trust and support for Woori Financial Group.

The year 2025 was a particularly meaningful one for Woori Financial Group. Under the goal of becoming the “Most Trusted Woori Financial Group,” we prioritized trust, the essence of finance, as our core value and achieved substantial growth. Despite continued internal and external uncertainties, we committed to principle-based ethical management and rigorous asset quality control, making every effort to deliver stable results.

As a result, in 2025, Woori Financial Group achieved a near-record net income attributable to controlling interests of KRW 3.12 trillion. We attribute this robust performance to our proactive management of high-risk assets and our continued efforts to rebalance and improve our asset portfolio.

The Group also made remarkable progress in terms of capital adequacy. Our common equity tier 1 (CET1) ratio stood at 12.89% at year-end, exceeding the target stipulated in our corporate value-up plan. This indicates that we have further strengthened the financial foundation needed to simultaneously pursue Group growth and shareholder returns.

Building on this foundation, we actively implemented meaningful shareholder return policies, including non-taxable dividends and an expanded scale of share buybacks and cancellations.

All these achievements were made possible by the united efforts of every employee at Woori Financial Group, along with the warm support and encouragement of our shareholders and customers. Going forward, Woori Financial Group will pursue even greater growth as a comprehensive financial group with differentiated competitiveness not only in scale, but also in quality.

In 2026, we aim to take another leap forward as a “financial group leading shared future growth,” building on the achievements we have made and the solid foundation we have established. To this end, we will clearly demonstrate Woori Financial Group’s unmatched competitiveness by focusing on three core pillars: “expanding productive finance,” “leading AX,” and “creating synergies.”

**First**, through productive finance, we will support industrial growth and corporate innovation, revitalize local economies, and secure new growth engines for the Group. At the same time, we will practice warm and inclusive finance for underprivileged and vulnerable groups in earnest, while further strengthening our proactive financial consumer protection framework.

**Second**, by advancing enterprise-wide AI transformation (AX), we will enhance our AI capabilities, establish an AI-centered management system, and deliver tangible outcomes from our AX. We will also proactively respond to institutional developments in digital assets,

including stablecoins, to secure a competitive edge in the emerging digital finance industry.

**Third**, by expanding areas of synergy befitting our status as a comprehensive financial group, we will provide comprehensive financial services that support customers not only in daily life, but throughout all stages of life. In doing so, we will broaden our customer and market base across capital markets, wealth management (WM), corporate and investment banking (CIB), senior finance, and other areas, while building a sustainable growth structure based on Group synergies.

At the same time, we will continue to carry out the tasks we have consistently pursued, including innovation in internal control, the security of financial soundness, and the advancement of risk management, while further embedding a healthy corporate culture grounded in high ethical standards.

Dear esteemed Shareholders and Customers, 2026 will be the year in which Woori Financial Group fully demonstrates its competitiveness in the market as a comprehensive financial group. Under the clear direction of “productive finance, AX, and synergy,” we will consolidate the group’s capabilities to create differentiated financial value and sustainable performance.

We will also never forget that upholding trust in finance and faithfully fulfilling our social responsibilities are essential sources of Woori Financial Group’s competitiveness.

We ask for your continued interest and support as Woori Financial Group advances on its journey toward becoming a leading financial group. I sincerely wish you and your families health and happiness.

Thank you.

Jong-Yong Yim

CEO & Chairman of Woori Financial Group



# BOARD OF DIRECTORS



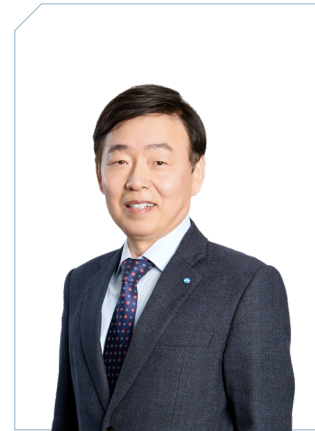
## **Jong-Yong Yim**

**CEO & Chairman of Woori Financial Group**

- Bachelor of Economics, Yonsei University
- Master of Economics, University of Oregon

### Work Experience

|              |                                                                                                                   |
|--------------|-------------------------------------------------------------------------------------------------------------------|
| 2009–2010    | Secretary for Economic and Financial Affairs,<br>Office of the Senior Presidential Secretary for Economic Affairs |
| 2010–2011    | First Vice Minister, Ministry of Strategy and Finance                                                             |
| 2011–2013    | Deputy Minister, Prime Minister's Office                                                                          |
| 2013–2015    | CEO, NongHyup Financial Group                                                                                     |
| 2015–2017    | 5th Chairman, Financial Services Commission                                                                       |
| 2023–Present | Chairman and CEO, Woori Financial Group                                                                           |



## **Choon-Soo Kim**

**Independent Director**

- Bachelor of Law, Seoul National University

### Work Experience

|              |                                                                                         |
|--------------|-----------------------------------------------------------------------------------------|
| 2009–2012    | President, Ethics Management Office, Eugene Corporation                                 |
| 2012–2018    | CEO, Eugene Logistics                                                                   |
| 2019–2025    | Concurrently CEO, Nature Farm&Bio Agricultural Company and Advisor,<br>Eugene Logistics |
| 2023–2025    | CEO, Gowoon Leisure                                                                     |
| 2025–Present | Independent Director, Woori Financial Group                                             |



## **In-Sub Yoon**

**Independent Director/Chairman of the Board**

- Bachelor of Applied Statistics, Yonsei University
- Master of Accounting, Graduate School of Business, Yonsei University

### Work Experience

|              |                                                   |
|--------------|---------------------------------------------------|
| 2004–2007    | CEO & President, KB Life Insurance                |
| 2007–2008    | CEO, Hana Life                                    |
| 2008–2010    | CEO, Hana HSBC Life Insurance                     |
| 2010–2017    | CEO, Korea Ratings                                |
| 2018–2021    | Chairman of the BOD, Fubon Hyundai Life Insurance |
| 2022–Present | Independent Director, Woori Financial Group       |



## **Young-Hoon Kim**

**Independent Director**

- Bachelor's Degree in Industrial Engineering, Hanyang University
- MBA, Middlebury Institute of International Studies at Monterey

### Work Experience

|              |                                             |
|--------------|---------------------------------------------|
| 2004–2007    | CEO, Unitel                                 |
| 2008–2015    | CEO, Daou Technology Inc.                   |
| 2016–2024    | CEO, KidariStudio Inc.                      |
| 2021–2024    | CEO, Lezhin Entertainment Inc.              |
| 2023–2025    | CEO, KidariStar Co., Ltd.                   |
| 2024–2025    | CEO, Lezhin Entertainment Corp.             |
| 2025–Present | Independent Director, Woori Financial Group |

# BOARD OF DIRECTORS



## **Kang-Haeng Lee**

### Independent Director

- Bachelor's Degree in Economics, Sogang University
- Completed Advanced Management Program, Seoul National University

### Work Experience

|              |                                                        |
|--------------|--------------------------------------------------------|
| 2016–2018    | Deputy President, Korea Investment Holdings Co., Ltd.  |
| 2019–2021    | President, Korea Investment Holdings Co., Ltd.         |
| 2022–2024    | Vice Chairman, Korea Investment Holdings Co., Ltd.     |
| 2025–2025    | Executive Advisor, Korea Investment Holdings Co., Ltd. |
| 2025–Present | Independent Director, Woori Financial Group            |



## **Yeong-Seop Rhee**

### Independent Director

- Bachelor's / Master's Degree in Economics, Seoul National University
- Master's Degree in Statistics, UC Berkeley
- Ph.D. in Economics, UC Berkeley

### Work Experience

|              |                                                                                             |
|--------------|---------------------------------------------------------------------------------------------|
| 2016–2018    | Director, Institute of Finance and Banking, Seoul National University                       |
| 2016–2019    | Member, Planning and Finance Committee of the University Council, Seoul National University |
| 2019–2022    | Independent Director, Samsung Securities                                                    |
| 2010–2025    | Professor, Graduate School of International Studies, Seoul National University              |
| 2025–Present | Independent Director, Woori Financial Group                                                 |



## **Yong-Geon Jung**

### Independent Director

- Bachelor of Arts in International Trade, Kyungnam University
- Master of Arts in Labor Economics, Korea University

### Work Experience

|              |                                                                                                                     |
|--------------|---------------------------------------------------------------------------------------------------------------------|
| 1990–2017    | Shinhan Securities Co., Ltd                                                                                         |
| 2009–2012    | Member, National Pension Fund Investment Committee                                                                  |
| 2018         | Member, Special Committee on National Pension Reform and Old Age Income Security (Economic, Social & Labor Council) |
| 2020–2021    | Executive Director, Financial Watchdog Center                                                                       |
| 2021–Present | Non-Executive Director, National Pension Philanthropic Foundation                                                   |
| 2022–2026    | Managing Director and Compliance Officer, K-Car Capital                                                             |
| 2026–Present | Independent Director, Woori Financial Group                                                                         |



## **Jung-Hye Ryu**

### Independent Director

- Bachelor of Arts in Anthropology, Seoul National University

### Work Experience

|              |                                                                           |
|--------------|---------------------------------------------------------------------------|
| 2003–2013    | Lead, Marketing & Market/User Insight, Naver                              |
| 2013–2015    | Marketing Insights, NHN Entertainment                                     |
| 2015–2016    | Marketing Director, Toss Lab                                              |
| 2016–2021    | CMO, Kakao Page                                                           |
| 2021–2025    | Vice President, Head of Future Strategy, Kakao Entertainment              |
| 2024–Present | Co-Chair, AI Future Forum, Citizens' Coalition for Scientific Society     |
| 2025–Present | Member, Presidential Council on National Artificial Intelligence Strategy |
| 2026–Present | Independent Director, Woori Financial Group                               |



# FINANCIAL HIGHLIGHTS

(As of Dec. 2025)

|                                        | 2023  | 2024  | 2025  | YoY     |
|----------------------------------------|-------|-------|-------|---------|
| <b>Growth (KRW trillion)</b>           |       |       |       |         |
| Total Assets including AUM             | 672.5 | 726.1 | 823.5 | 13.4%   |
| Loans in Won                           | 298.2 | 315.6 | 322.7 | 2.2%    |
| Total Equity                           | 33.4  | 35.9  | 37.9  | 5.5%    |
| <b>Profitability (KRW billion)</b>     |       |       |       |         |
| Interest Income                        | 8,743 | 8,886 | 9,031 | 1.6%    |
| Non-Interest Income                    | 1,095 | 1,554 | 1,926 | 24.0%   |
| Net Income <sup>1)</sup>               | 2,506 | 3,086 | 3,124 | 1.2%    |
| NIM (Bank) (%)                         | 1.56  | 1.44  | 1.46  | 0.02%p  |
| NIM (Bank+Card) (%)                    | 1.82  | 1.70  | 1.73  | 0.03%p  |
| Cost-to-Income Ratio (%) <sup>2)</sup> | 43.5  | 42.8  | 45.7  | 2.9%p   |
| ROE (%) <sup>1)</sup>                  | 8.25  | 9.34  | 9.01  | -0.33%p |
| ROA (%) <sup>3)</sup>                  | 0.54  | 0.61  | 0.58  | -0.03%p |
| <b>Asset Quality</b>                   |       |       |       |         |
| NPL Ratio (%)                          | 0.37  | 0.57  | 0.63  | 0.06%p  |
| Coverage Ratio (%)                     | 220.1 | 153.0 | 129.9 | -23.1%p |
| <b>Capital Adequacy</b>                |       |       |       |         |
| Common Equity Capital Ratio (%)        | 12.0  | 12.1  | 12.9  | 0.8%p   |
| Tier1 Ratio (%)                        | 14.1  | 14.2  | 14.8  | 0.6%p   |
| BIS Total Capital Ratio (%)            | 15.8  | 15.7  | 16.1  | 0.4%p   |

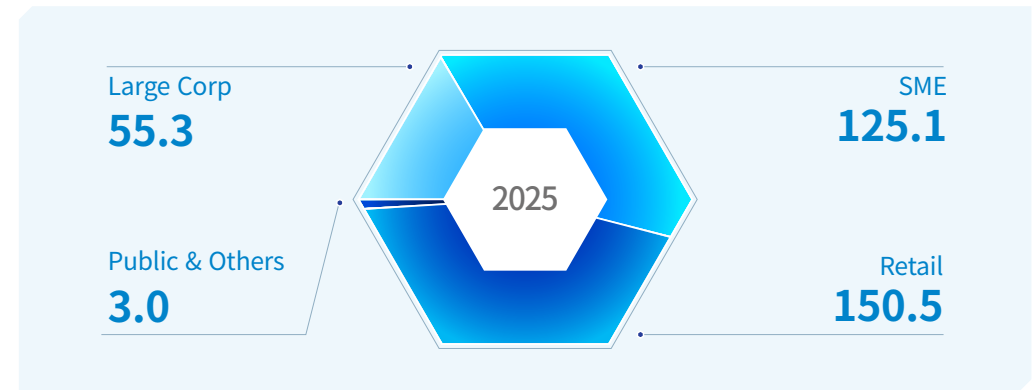
1) Net Income, ROE:Based on Controlling interests

2) Cost-to-Income Ratio:Excluding ERP expense

3) ROA:Including non-controlling interests

## Loan Portfolio (Bank)

(KRW trillion)



**Total Assets including AUM**

823.5 KRW trillion



**Loan Portfolio (Bank)**

334 KRW trillion



**Net Income**

3,124 KRW billion



**NIM**

1.73% (Bank+Card)

# KEY FIGURES

(As of Dec. 2025)

## • Conglomerates

Total number of large enterprises where Woori Bank is the major creditor bank

11

main creditor banks  
(among 41 principal debtor groups)

## • Customers

26.5

million (Woori Bank)

## • SMEs/SOHOs

2.08

million (Woori Bank)

## • Domestic Branches

656

branches (Woori Bank)

## • Employees

29

thousand employees

## • Global Network

577 networks

24 countries

## • Deposits

376.6

KRW trillion

## • Assets

823.5

KRW trillion (Including AUM)

## • Total Credit

400.0

KRW trillion

## ESG Ratings

World Index · Korea Index Inclusion



Leading Group ESG Score

**Bloomberg**

Leadership Rating



## Credit Ratings

### International Ratings

Woori Bank

**A1**  
Moody's

**A+**  
S&P

**A**  
Fitch

Republic of Korea

**Aa2**  
Moody's

**AA**  
S&P

**AA-**  
Fitch

### Domestic Ratings

Woori Financial Group

**AAA**  
NICE Investors  
Service

**AAA**  
Korea Ratings  
Corporation

**AAA**  
Korea Investors  
Service



# 02

# ESG REPORT

|                       |    |
|-----------------------|----|
| ESG MANAGEMENT        | 11 |
| SOCIAL RESPONSIBILITY | 15 |
| GOVERNANCE            | 25 |





# ESG MANAGEMENT

In recent years, non-financial performances reflecting sustainable growth have become a major indicator of business value along with financial performance. The environmental, social, and governance (ESG) concept is now considered a crucial factor in investment decisions of global investing agencies. Furthermore, international organizations and leading nations are increasingly demanding transparent public disclosure of ESG information related to financial performance.

Accordingly, Woori Financial Group is maintaining a global top-tier ESG management established in 2021. In 2022 and 2023, we advanced our ESG management and global ESG activities, respectively. Based on such efforts, we were included in the Dow Jones Sustainability World Index in 2024 for the first time, and classified as a “Leading Group” in the Bloomberg ESG Scores.

Moreover, we earned the “Leadership” Grade from Carbon Disclosure Project (CDP) and were listed in the FTSE4Good Index in 2025. In 2026, we plan to further reinforce our ESG management through the establishment of an ESG sustainability public disclosure system and distinguished strategies.



## Environmental

Promoting Eco Friendly Management

### ● Climate Risk Management

#### Plan Zero 100

- Completion of measuring group internal and financed emissions and establishing mid-long term reduction targets to achieve 2050 Net Zero
- Group carbon emission plans validated by SBTi (Aug. 2023)

### ● Enhance ESG Finance

- Issued KRW 270 billion in Korean Finance Green Bond (2024)



## Social

Creating Social value

### ● Advancing Human Rights Management

- Strengthened communication with stakeholders through public disclosure of human rights impact assessment results
- Promoted the establishment of human rights management systems across major subsidiaries

### ● Expansion of Co-prosperity Finance

- Expand co-prosperity finance through various support programs, including inclusive financial support
- Expansion of Social Contributions through Non-Profit Public Foundation



## Governance

Enhancing Transparent Management

### ● Enhancing Shareholder Value

- Total shareholder return of 36.6% (FY2025)
- DPS: 1,000 won ('23) 1,200 won ('24) 1,360 won ('25)
- Buyback-cancellation: 100bn won ('23) 136.7bn won ('24) 150bn won ('25)

### ● Expanding Board Diversity

- Female board members portion 25% (As of March 2025)
- Female candidates for BOD: 45% (4%p increase from 2023)

### ● Enhancing Corporate Culture

- Enhanced communication between working-level employees and top management (“CEO Town Hall Meeting” and etc.)

## ACHIEVEMENTS IN 2025



### Response to Regulatory Risks

To preemptively respond to regulations requiring mandatory public disclosure of sustainability-related performances, Woori Financial Group has been structuring a public disclosure response system since September 2025. Through systematization, definition, and analysis of ESG indicators, we seek to set up a reliable foundation for public disclosures that comply with global standards.

We expanded the scope of measurement for greenhouse gas (GHG) emissions to Scope 3, and received the first third-party inspection in May to improve CDP data reliability. In addition, we seek to reduce financed emissions by analyzing contributing factors.

Woori Financial Group implemented a “K-Taxonomy” screening system, which aligns with the Financial Supervisory Service’s Green Credit Management Guidelines, across all branches. In addition, we were first in the financial sector to introduce an artificial intelligence (AI)-based expert advisory function to enhance the accuracy and efficiency in classification and evaluation of the environmental sustainability of economic activities.



### Enhanced Global ESG Leadership

Woori Financial Group is committed to maintaining top-tier ratings in global ESG assessments. We currently retain the highest Bloomberg ESG rating and are listed in the World Index of the Dow Jones Sustainability Indices (DJSI). In 2025, we received our first-ever “Leadership” rating from CDP and were included in the FTSE4Good Index.

In March 2025, we were selected for the pilot program of the Taskforce on Nature-related Financial Disclosures (TNFD). We are strengthening our natural capital disclosures by incorporating related information into our sustainability report, thereby responding to the information demands of investors and rating agencies.

In October 2025, we conducted and disclosed our ESG impact measurement for the first time, reporting that our activities in 2024 generated approximately KRW 5,161.9 billion in social value. In addition, our ESG performance has been recognized through external evaluations, such as the Minister of Trade, Industry and Energy Award at the Korea Corporate Innovation Awards.



### Reinforced ESG Enablers

Woori Financial Group is expanding ESG lending and bond issuance with the goal of providing KRW 100 trillion in ESG finance by 2030. We have achieved cumulative financial support of KRW 67 trillion as of December 2025.

To promote climate finance, we established the financial sector’s first “Climate Finance Portal” in Korea, providing information to support climate risk management across the broader financial market. In addition, to strengthen employees’ ESG execution capabilities, we operate a total of 12 climate finance forums throughout the year. We also contribute to policy development and external collaboration by participating in ESG working groups led by financial authorities and government agencies.

## Engagement in Global Initiatives

### 2006

#### Mar.

- UN Global Compact

### 2019

#### Nov.

- UNEP FI (UN Environment Programme Finance Initiative)

### 2020

#### Jan.

- UNEP FI PRB (UNEP FI Principles for Responsible Banking)

### 2021

#### Jan.

- TCFD (Taskforce on Climate related Financial Disclosures)

#### Feb.

- CDP (Carbon Disclosure Project)

#### Aug.

- PCAF (Partnership for Carbon Account in Financials)

#### Sep.

- SBTi (Science Based Targets initiative)

### 2022

#### Jan.

- TNFD (Taskforce on Nature related Financial Disclosures)

#### May.

- Business for Land (B4L)

#### Aug.

- PBAF (Partnership for Biodiversity Accounting Financials)

#### Oct.

- NZBA (Net Zero Banking Alliance)

## Woori Financial Group ESG Strategy

Woori Financial Group has embraced the vision of ‘Good Finance for the Next’ and is rigorously implementing ESG management initiatives to realize this vision. To achieve our long-term ESG goals under ‘Plan Zero 100’, we are actively advancing three key strategies and nine major strategic tasks across the Group.

### ESG Vision

# GOOD FINANCE FOR THE NEXT

### Mid- to Long-term Goals

## Plan Zero 100

We will achieve Carbon Net-Zero within the group and across our asset portfolio by 2050 and provide KRW 100 trillion in ESG financing by 2030.

### 3 Key Strategies

## E

### Expanding Eco-friendly Management



- Promoting green finance
- Establishing a climate change response system
- Strengthening environmental management system

## S

### Creating Social Value



- Expanding social finance
- Enhancing financial consumers’ rights
- Establishing a culture that respects human rights and diversity

## G

### Enhancing Transparent Management



- Strengthening ESG finance management system
- Disclosing ESG information transparently
- Advancing ESG governance

### ESG Slogan





## PLANS FOR 2026



### Active Response to Industrial Paradigm Shift

Woori Financial Group intends to proactively respond to the paradigm shift toward a low-carbon economy by expanding support for green finance and further advancing the K-Taxonomy. Furthermore, we plan to develop transition finance products and formulate relevant guidelines to assist companies in achieving a successful transition to net-zero.



### Strengthen Biodiversity (TNFD) Response and Climate Risk Management

Woori Financial Group plans to conduct natural capital risk analyses to identify key opportunities and risk factors, and to establish relevant metrics. In doing so, we will further develop our reporting framework in line with the TNFD, proactively preparing for biodiversity-related disclosures. In addition, we will expand the scope of GHG emissions estimation (Scope 1, 2, and 3) and pursue tangible reductions in internal carbon emissions, thereby further strengthening our capacity to respond to climate-related risks.



### Advance Human Rights Management System

Woori Financial Group aims to foster a corporate culture that upholds and respects the human rights of employees and stakeholders. We will establish group-wide human rights management guidelines and implement a human rights management system across all subsidiaries.



### Expand ESG Impact Measurement Scope

Woori Financial Group has established the “Woori ESG Impact Management Framework” to quantitatively measure ESG performance, systematically manage related risks and opportunities, and contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs). In 2025, Woori Financial Holdings measured and disclosed its ESG impact for the holding company, five major group affiliates, and two foundations. In 2026, Woori Financial Group plans to expand ESG impact measurement to all subsidiaries and develop new metrics, transparently disclosing the value created.



### Respond to Regulatory Demands for Sustainability Disclosure

Woori Financial Group plans to proactively respond to the implementation of domestic sustainability disclosure regulations in 2028 by closely analyzing the relevant requirements, as well as by strengthening its disclosure systems and internal capabilities.

## 2025 Key ESG Evaluation Results (Domestic and Overseas)

| Year | DJSI                           | Bloomberg ESG | KCGS** |
|------|--------------------------------|---------------|--------|
| 2023 | Included in Asia-Pacific Index | Leading Group | A      |
| 2024 | Included in World Index        | Leading Group | A      |
| 2025 | Included in World Index*       | Leading Group | A      |

\* The DJSI World Index is an index consisting of 250 companies, 10% of all evaluated companies worldwide.

\*\* KCGS: Korea Institute of Corporate Governance and Sustainability

## Recognitions from Domestic and Foreign Organizations

- Minister of Trade, Industry and Energy Award at the 32nd Corporate Innovation Awards (Dec. 2025)
- Commendation from the Minister of Climate, Energy and Environment at the 2025 National Campaign for Carbon Neutral Lifestyle Practices (Dec. 2025)

# SOCIAL RESPONSIBILITY

## Woori Financial Group

### 01. A Trusted Partner for Individuals with Developmental Disabilities, “Woori Financial Group X Goodwill Store”

To create jobs for people with developmental disabilities, Woori Future Foundation signed an MOU with Miral Welfare Foundation (Goodwill Store) and is pursuing the project with the goal of opening 100 stores and employing 1,500 people by 2033.

In 2025, Goodwill donation boxes were installed in idle bank spaces (365 Auto Corners) and piloted at 21 branches in Seoul. Online donations were also expanded through the Goodwill Store goods donation page on Woori WON Banking, resulting in a total of 37,565 donated items.

In addition, Goodwill pop-up stores were operated at the Woori Financial Group Championship and Woori Momocon, generating donations of 3,816 items and approximately KRW 35 million in sales revenue from around 42,000 visitors. Through an employee goods donation campaign, 867 employees donated 53,313 items.

#### “Woori Financial Group X Goodwill Store” Progress Status

Target

 **100** stores in 10 years  **1,500** employees with disabilities

2025 Year-End Performance

 **46** stores  **500** employees with disabilities

### 02. A Mutual Growth Partner for Small Business Owners, “Woori Neighborhood Good Store”

Woori Financial Group supports 300 “Woori Neighborhood Good Stores” nationwide to support small business owners who put sharing into practice. Through comprehensive support, including financial assistance, promotion, and improvements to the business environment, the Group supports sustainable sharing activities.

In January 2025, “Woori Neighborhood Good Store” was selected as an outstanding example of local mutual growth, and Woori Financial Group’s CEO was the only finance and business sector CEO to attend the Korea Federation of Micro Enterprise’s New Year Reception. The Group is expanding the project by designating a signature store in Hoehyeon-dong, Jung-gu, Seoul.



#### Support Details of Woori Neighborhood Good Store

##### Long-term Agreement

- Woori Financial Group X Korea Federation of Micro Enterprise X Community Chest of Korea (Agreement Signed in March 2023)

##### Financial Support

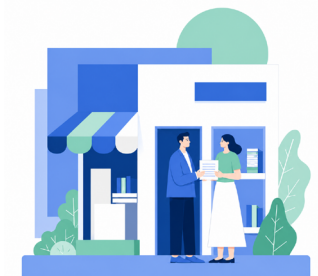
- Financial support utilizing the Group affiliate infrastructure (preferential interest rates, business consultations, etc.)

##### Promotional Activities

- Support for interior and environmental improvements of business sites (approximately 20 locations per year)

##### Business Operation Assistance

- Display and user exposure of “Woori Neighborhood Good Store” banners on Naver Map and Kakao Map



## 🏦 Woori Bank

### 01. Major Social Contribution Activities in 2025

#### Operation of the 2nd Batch of the Youth Future Support Program “Woori Kkum Kku Dang”

Woori Bank operates the talent development program “Woori Kkum Kku Dang (Woori Dream Space)” to support youths facing difficulties in developing their talents due to financial challenges.

In 2025, the program selected 50 middle and high school students in fields such as music, art, sports, and IT for its second batch. Each student received KRW 5 million per year for talent development and KRW 1 million for living expenses, along with two mentoring sessions from experts currently working in relevant fields. Woori Bank will continue to support the foundation for the growth of youths.

#### Expansion of the “WOORI Senior IT Happy Learning Center”

Woori Bank is expanding the “WOORI Senior IT Happy Learning Center” to help bridge the digital divide among older adults and improve their access to financial services.

Since the opening of the first center in 2022, a total of 16 centers, including 12 in Seoul and 4 in Gyeonggi-do, have been established by 2025 to provide senior-friendly digital devices and experiential programs. The Bank also operated AI education and cultural experience programs for 33 outstanding participants and, in connection with Woori Future Foundation, provided a total of 280 digital finance education sessions for 1,837 participants.

#### Hosting of the 28th Woori Bank Art Competition “Woori Art Contest”

Woori Bank hosted the 28th Woori Bank Art Competition, “Woori Art Contest,” to support the creative growth of future generations.

In 2025, approximately 6,000 students participated in the preliminary round, and 500 advanced to the final round to present their works. The Bank also broadened participation opportunities for students with developmental disabilities. The two grand prize

winners were awarded by the Minister of Culture, Sports and Tourism, as well as the CEO of Woori Bank, and an exhibition was held at Woori Bank’s history museum, “Woori 1899.”

#### Expansion of the Pediatric Cancer Support Program

Since 2021, Woori Bank has been carrying out the Pediatric Cancer Support Program using the “Woori Love Fund.”

In 2025, the Bank introduced the “Our Home Near the Hospital” program, which provides housing expense support to help reduce the treatment burden on children living outside the Seoul metropolitan area, and operated the “Wish Trip with WiBee” program to support emotional recovery. The Bank also invited children undergoing treatment to its history museum, “Woori 1899,” and held a magic performance and a Christmas event, helping their emotional recovery and providing special experiences during the course of treatment.

#### Educational Support Through Samsung SW·AI Academy For Youth

Woori Bank continues to support “Samsung SW·AI Academy For Youth (SSAFY)” to foster young software talent and strengthen their employment competitiveness.

In 2025, the Bank expanded the scope of education to include AI and supported the development of practical capabilities and job preparation through mentoring by current developers. The Bank also provided financial education for trainees, helping nurture talent equipped with both practical capabilities and financial literacy.

#### Implementation of the Crisis Family Support Program “Woori Family Bom Bom Clinic”

“Woori Family Bom Bom Clinic” is a new 2025 program of the “Woori Love Fund,” selected through an employee vote, to support the self-reliance of families in crisis.

The program provided family relationship improvement programs and psychological counseling for single-parent families, families caring for older adults with dementia, and families caring for

people with disabilities, while helping restore family functions and emotional stability through supporting tailored leisure activities.

#### Implementation of the Child Care and Regional Shared Growth Program “Children’s Experience Road”

“Children’s Experience Road” is a new program launched in 2025 to help address care gaps for elementary school students and expand opportunities for experiential learning.

The Bank provided education expense support to child and social welfare institutions in Asan and supported safe transportation by providing vehicles wrapped with WiBee Friends characters. The Bank promoted children’s growth and regional shared growth by operating experiential activities in partnership with local small business owners. The Bank also provided opportunities for family communication and rest through the “Forest Trip with WiBee Friends” camp for single-parent families

#### Renovation and Reopening of “Woori 1899”

Woori Bank fully renovated its banking history museum for the first time in 21 years since its opening in 2004, and reopened it as the “Woori 1899” history museum.

The exhibition was reorganized to revisit the historical significance of Daehan Cheonil Bank and present the Bank’s role in Korea’s financial development in a multi-dimensional way. The exhibition covers themes such as the birth of modern banking, the role of banks in economic development, and banking in everyday life. The visit was also enhanced through a wide range of exhibits and hands-on content.



## 02. Employee-led Social Contribution Activities

### Operation of Employee-led Outreach and “Woori Love Sharing Center”

Woori Bank carries out employee-led outreach activities centered on the “Woori Love Sharing Center.” In 2025, 5,232 employees participated in volunteer activities, and KRW 760 million was donated to social welfare facilities nationwide.

### Operation of “WOORI Family Volunteers”

Woori Bank operates volunteer activities for employees and their families through “WOORI Family Volunteers,” which was launched in 2024. In 2025, the group carried out a wide range of activities, including support for children with pediatric cancer, support for people with disabilities, coastal plogging, support for older adults living alone, and coal briquette sharing.

### Operation of the “Woori Love Fund”

The “Woori Love Fund” is a voluntary employee donation fund, first launched in 2003 in response to the Daegu subway fire. In 2025, 4,781 employees participated and raised approximately KRW 310 million. Programs were selected through employee voting, and execution details were disclosed to enhance fairness and transparency in fund operations.

## 03. Financial Education

### Operation of Children’s Financial Education Programs at Woori Bank Museum

Woori Bank Museum has provided financial education programs for children since 2004.

In 2025, the Museum operated three programs 58 times, with 1,078 participants, helping children understand financial concepts easily and intuitively through exhibition-linked activities.

### Operation of 2025

#### “One Company, One School Financial Education”

Woori Bank participates in the “One Company, One School Financial Education” program organized by the Financial Supervisory Service

to improve teenagers’ financial understanding.

In 2025, the Bank formed sisterhood ties with approximately 540 elementary, middle, and high schools nationwide and provided tailored education in cooperation with NGOs specializing in financial education. The Bank operated hands-on education using its moving branch, “WeBUS,” with a total of 27,881 students participating across 737 sessions. Through these efforts, the Bank helped improve teenagers’ financial literacy and supported the formation of sound financial habits.

## 04. Eco-Friendly Social Contribution Projects

### “On-Walking” Donation Campaign

Woori Bank operates the employee-participatory “On-Walking” donation campaign to promote a culture of ESG practice and respond to climate change.

In 2025, 11,692 employees participated in two campaigns held in the first and second halves of the year, taking part in carbon reduction activities through walking. The number of steps achieved by employees was converted into donations and used to support social welfare facilities in local communities.

### Ocean Day Plogging Volunteer Activity

To mark Ocean Day, Woori Bank carried out a plogging volunteer activity at Eurwangni Beach in Incheon with employees and their families.

In 2025, approximately 60 people participated and collected coastal waste and household trash.

Going beyond simple cleanup activities, the program also included an upcycling experience using collected glass fragments, as well as education on marine biodiversity and conservation, helping raise awareness of environmental protection.

## 2025 Status of Children’s Financial Education Programs at Woori Bank Museum

### Smart Finance with Wibee Friends

- Provides financial education materials to children at local children’s centers and childcare facilities
  - Participation by 992 children from 52 institutions in 2025

### Let’s Go! Bank Adventure!

- Real-time financial education through virtual bank and museum tours
  - 4 sessions operated in 2025 with 57 participants

### Bank History Stories from Banker Families

- Special bank history and hands-on financial education for elementary students during semester breaks
  - 2 sessions operated in 2025 with 29 participants



## Woori Card

### 01. Year-End Kimchi-Making Volunteer Activity by Woori Card Employees

Woori Card provided kimchi to low-income households in partnership with Good Neighbors.

Kimchi made by employees was delivered to 246 households receiving basic livelihood security benefits and low-income households in Banghwa 2-dong, Gangseo-gu, Seoul.

Through employee participation, Woori Card put participatory social contribution into practice by facilitating engagement between donors and beneficiaries, while helping support winter dietary needs and ease the financial burden of making kimchi.



### 02. Regular Donation Activities for Changsin 2-dong

In December 2018, Woori Card formed a one-company, one-neighborhood partnership with the Changsin 2-dong Community Service Center and has been carrying out regular donation activities for older adults living alone.

In 2025, Woori Card provided food packages and one ton of kimchi to 100 households on three occasions, during Seollal, Chuseok, and winter. Through these efforts, Woori Card helped ease the financial burden on vulnerable households and support stable living conditions.



### 03. Specialized Public Interest Project “With Woori Art Class”

Since 2020, Woori Card has operated “With Woori Art Class,” which provides art education and psychological therapy support for children from vulnerable groups.

In 2025, approximately 200 children from around 20 child welfare institutions nationwide participated in the program. An exhibit was held to showcase their works, and certificates of completion were presented. In addition, goods featuring artworks created by participating children were donated again to children at institutions not participating in the project, continuing a virtuous cycle of sharing.



### 04. Support Project for Young Koryo-saram in Rodem International Alternative School

Woori Card is carrying out a project in partnership with the Credit Card Social Contribution Foundation and Good Neighbors to improve the educational environment for young Koryo-saram migrants and support their settlement in Korea.

The project provided scholarships, Korean language education, certificate acquisition support, and career-linked programs for approximately 40 students enrolled at Rodem International Alternative School. It also strengthened the educational foundation by supporting the creation of a school playground and the school accreditation process.



## Woori Financial Capital

### 01. Specialized Public Interest Project “With Woori Green Project”

Woori Financial Capital operates the “With Woori Green Project,” which combines eco-friendly vehicle support with environmental education for child welfare facilities.

The Company selects facilities in need of vehicle replacement and provides electric vehicles and charging infrastructure. These vehicles are used for children’s transportation to and from school, hospital visits, and other purposes. Starting with three vehicles in Seoul and Cheonan in 2023, the Company provided three additional vehicles in Gyeonggi-do and Chungcheongbuk-do in 2024. In 2025, it expanded the project nationwide, providing a total of nine vehicles. The Company also provided environmental education on responding to the climate crisis for children at facilities that received vehicle support.



### 02. Social Contribution Activities Commemorating the 31st Founding Anniversary

Woori Financial Capital operates social contribution activities with the participation of all employees to mark its founding anniversary.

In 2025, 225 employees participated in a payroll give-back campaign, and the Company matched the amount raised to create a total of KRW 10 million, which was donated to local children’s centers. In addition, through a campaign held in February, the Company collected items donated by employees and delivered them to the Woori Financial Group branch of Goodwill Store.



## Woori Savings Bank

### 01. Bread of Love Sharing Activity

This project has continued since 2023 and provides snacks to 544 undernourished children in the Chungcheong region.

In August 2025, Woori Savings Bank donated KRW 5 million to the non-profit organization Jinggeomdari and delivered bread through an employee baking volunteer activity, helping children meet dietary needs.





## 02. “Coal Briquettes of Love” Sharing Volunteer Activity

Woori Savings Bank donated 10,000 coal briquettes, worth KRW 10 million, to 40 energy-vulnerable households in Cheongju.

Employees participated in volunteer activities to personally deliver coal briquettes to households that were inaccessible by vehicle. To date, the Bank has provided a cumulative total of 150,000 coal briquettes, contributing to improved energy welfare in the local community.

Through the “Goodwill Store Campaign,” employees donated 391 items to support job creation for people with disabilities and resource circulation. By also participating in the Group-wide blood donation campaign, the Bank continues to carry out various social contribution activities.



## 03. Specialized Public Interest Project “With Woori Social Trip”

Woori Savings Bank operates the “With Woori Social Trip” project to help address the risk of regional decline and reduce educational and cultural gaps.

In 2025, participation expanded by 80% year on year, with a total of 90 young people taking part, and tailored programs were operated for elementary and middle school students. The

project introduced a “Jikji Experience” at the Cheongju Early Printing Museum and “Human Book Library” lectures featuring local figures, providing educational experiences that connect the region’s history and people.



## Woori Financial F&I

### 01. Specialized Public Interest Project “With Woori My Home Project”

Woori Financial F&I operates the “With Woori My Home Project,” which supports housing stability and stronger financial capabilities of youths aging out of foster care.

In the first phase of the project, launched in 2023, the Company provided deposit support and housing-linked services to 21 young adults in the Jongno and Eunpyeong areas. In the second phase in 2025, the budget was increased to KRW 300 million, expanding the scope of support to approximately 40 young adults in the Gangbuk area. The third phase, scheduled for August 2026, will be expanded to all areas of Seoul.

The Company also provides education on real estate laws and regulations and prevention of jeonse fraud, along with financial counseling and asset management consulting, while continuing to deliver practical support in cooperation with local governments and NGOs.

## Woori Asset Management

### 01. Specialized Public Interest Project “With Woori Yeolmae-Mom Project”

Now in its second round in 2025, the “With Woori Yeolmae-Mom Project” is a program that helps low-income single mothers achieve economic independence by supporting their business startups.

In 2025, six participants completed startup training with support from Woori Asset Management and the Merry Year Foundation, and three successfully launched their businesses after receiving mentoring and commercialization support.



## 📦 Woori Fund Services

### 01. Specialized Public Interest Project “With Woori Funding Project”

Since 2024, Woori Fund Services has operated the “With Woori Funding Project” in partnership with Korea Food for the Hungry International to strengthen the financial capabilities of young family caregivers and provide emotional support.

Since 2024, the Company has provided financial education and economic support to approximately 40 young people. In 2025, the Company expanded the scope of support to include adolescent family caregivers, providing academic expenses and cultural activities for 12 young people, thereby helping them build a foundation for economic independence and achieve emotional stability.



## 📦 Woori Finance Information System

### 01. Specialized Public Interest Project “With Woori Digital Class Project”

Since 2019, Woori FIS has run the “With Woori Digital Class Project” to reinforce the digital and IT capabilities of vocational high school students, selecting its 6th batch of scholarship beneficiaries in 2025.

Through education scholarships and mentoring by field experts, the Company supports the development of students’ digital, IT, and practical capabilities.

In 2025, 170 students from vocational high schools nationwide participated in the program, and a total of four mentoring sessions were held.

### 02. Completion of the 4th Batch of the Woori FIS Academy (Woori FISA)

Since 2023, Woori FIS has been operating the “Woori FISA” program to nurture digital talent specialized in practical financial services.

The fourth batch consisted of three tracks, including cloud and AI engineering, and supported the development of practical capabilities through field mentoring and financial data-based projects. A total of 88 participants completed 960 hours of training, and graduates are given preferential benefits when applying for positions at Woori Financial Group affiliates.

### 03. Warm Sharing Volunteer Activities

At the end of the year, Woori FIS carried out a sharing volunteer activity with local children at the Mapo Welfare Foundation.

Employee volunteers provided one-on-one eco-friendly candle-making activities with the children and delivered gift packages. Through this activity, the Company put ESG values into practice by combining sharing with an eco-friendly experience (participated by 10 employees and 30 children).

## 📦 Woori Private Equity Asset Management

### 01. Specialized Public Interest Project “With Woori PE Project”

The “With Woori PE Project” is a library remodeling project for children and adolescents from vulnerable groups, through which the “Woori Do Dream Library” was opened.

The project improved aging facilities to create a safe and comfortable reading and learning environment. Through this project, the Company helped strengthen conditions for self-directed learning, reduce educational gaps, and support a stable foundation for the growth of children and adolescents.



## 🏠 Tongyang Life Insurance

### 01. Specialized Public Interest Project “With Woori Guardian Angel Project”

In 2025, Tongyang Life Insurance launched the “With Woori Guardian Angel Project” to support the self-reliance of adolescent single-parent families.

The Company provided KRW 300 million to Holt Children’s Services to support 100 households. Through integrated support, including financial and economic education, parenting and future planning support, and psychological counseling, the Company is helping families build a foundation for self-reliance.

### 02. Spreading a Voluntary Sharing Culture through the Guardian Angel Volunteer Corps

Tongyang Life Insurance’s “Guardian Angel Volunteer Corps” is a sharing organization composed of employees across the Company and FCs, and expanded its activities throughout 2025.

A total of 16 teams visited sites in need of care and carried out volunteer activities, recording 4,648 volunteer hours, a 29% increase year on year. With 907 participants volunteering an average of five hours per person, the Company spread a company-wide culture of sharing.

### 03. Activities for Shared Growth with Local Community and Nurture of Future Generations

The Company created the second “Guardian Angel Garden” (707 m<sup>2</sup>) at Boramae Park in Seoul in May 2025.

In recognition of this contribution, it received a commendation from the Mayor of Seoul in December 2025. Furthermore, the Company donated 1,504 PCs and laptops to childcare facilities. It also provided economic education to 1,140 elementary and middle school students through the “One Company, One School Financial Education” program, strengthening the financial capabilities of the future generation.

### 04. Customized Support for Vulnerable Groups and Group-wide Sharing Initiatives

Tongyang Life Insurance continues to carry out customized sharing activities for vulnerable groups in local communities. The Company provided healthy meals to 300 seniors in the impoverished Yeongdeungpo jjokbang-chon area in October 2025 and delivered winter supplies during the holidays. Through these efforts, the Company contributed to supporting the daily lives of vulnerable groups.

## 🏠 ABL Life Insurance

### 01. In-house Donation Program, “Make a Donation”

Since 2013, ABL Life Insurance has operated “Make a Donation,” a donation program in which employees and FCs participate.

Under this program, employees and FCs donate a certain amount from their monthly salary, and the Company matches the same amount. In partnership with Save the Children, Good Neighbors, and ChildFund Korea, the Company supports child-focused welfare programs. Cumulative donations amount to approximately KRW 3.7 billion, through which more than 2,000 vulnerable children in Korea and abroad have received medical support. ABL Life Insurance has continued its partnership with Save the Children since 1995, and has also sustained child support programs through partnerships with ChildFund Korea and Good Neighbors since 2013.

### 02. Volunteer Activities by Employees and Financial Consultants

ABL Life Insurance designates the third Thursday of every month as “Sharing Day” and carries out volunteer activities with the participation of employees and financial consultants.

The Company continues to carry out a wide range of activities, including support for childcare facilities, support for social welfare facilities, environmental cleanup, and coal briquette and kimchi sharing.

In 2025, the Company donated 20,000 coal briquettes through Seoul Briquette Bank, and employees delivered them in person. It also provided 300 boxes of kimchi, carrying out a total of 14 volunteer activities during the year. Since 2017, the Company has donated a cumulative total of 160,000 coal briquettes, continuing its support for energy-vulnerable households.

### 03. Group Specialized Public Interest Project: Support Project for Young Adults Preparing for Independence, “With Woori A Better Life Project”

After joining Woori Financial Group, ABL Life Insurance began participating in the Group’s specialized public interest initiative, the “With Woori 17 Project,” and is carrying out the “With Woori A Better Life Project.”

The Company provides future planning grants of up to KRW 2 million per person to 100 youths aging out of foster care. Through tailored financial education and mentoring, the Company supports participants in building a foundation for economic independence and settling into society.





## 🏠 Woori Investment Securities

### 01. “With Woori Wealth Project” Financial Support for Independence of Underprivileged Youths

Woori Investment Securities offers the “With Woori Wealth Project” to facilitate the financial independence of underprivileged youths.

The Company supports young people with limited access to financial education in strengthening their financial capabilities through financial education and mock investment programs. In 2025, the Company selected 74 participants and provided KRW 1.5 million in support funds per person, along with financial management consulting. With employee participation, the Company also operated asset management education and mentoring programs.

The Company also supported participants in building a foundation for independence through youth-led small groups and psychological counseling. In addition, the Company is expanding the scope of support by assisting 40 young adults preparing for independence and socially withdrawn or isolated youths in the first phase of the project, and 34 young family caregivers in the second phase

### 02. Activities of “Iro-Woori,” the Employee Volunteer Corps

Woori Investment Securities operates employee-led social contribution activities centered on “Iro-Woori,” its in-house volunteer corps launched in 2024.

Forty employees have continued volunteer activities during their daily routines and on weekends. In 2025, the Company contributed to mutual growth with local communities and the practice of ESG values through activities such as mural painting, kimchi-making volunteer work, and virtual running campaigns.

#### Volunteer Activity:

“Together Green Mural” at a School for Multicultural Youth

The Company carried out a mural painting volunteer activity at a school for multicultural youth, with approximately 50 employees and family members participating to help improve the educational environment. The Company also provided scholarships to 30 students, contributing to the creation of a stable learning environment.

#### One-Day Classes Featuring Instructors from Underprivileged Groups

The Company supports the self-reliance of underprivileged groups through one-day classes in which employees participate during lunchtime.

In 2025, the Company invited a single mother instructor to lead glass craft and diffuser-making classes, and held a mini tree-making program with a florist with a hearing impairment. All participation fees were donated to related institutions, connecting the program to broader sharing activities.

#### Volunteer Activity “Kimchi Fair of Love”

Every year on October 29, the Company participates in the kimchi-making volunteer activity organized by the Korea Financial Investment Association. A total of 16 employees took part in making kimchi, and donations were delivered to ChildFund Korea.

#### “Hug Run” Campaign to Prevent Child Abuse

To mark Child Abuse Prevention Day on November 19, 67 employees participated in “Hug Run,” a virtual running campaign designed to raise public awareness of child protection. Participants also carried out plogging activities, and all participation fees were donated to support psychological therapy for children.

### 03. “Woori: Shim,” a Massage Center by the Blind

Woori Investment Securities operates “Woori: Shim” (Woori Rest), a massage center, to create jobs for the visually handicapped and enhance employee welfare.

The Company employs four massage therapists with visual

impairments and provides welfare support for employees, including relief from work-related fatigue. The Company also practices linked employment for people with disabilities through a subcontracting agreement with a standard workplace for people with disabilities and the operation of “Mom-Pyeonhan Gift,” a childbirth celebration program.

### Implementation Status of the “With Woori Wealth Project”

#### Wave-Up: Financial Experience Support Program for Youths

##### ● Wave-Up: Financial Experience Support Program for Youths

- Financial experience education programs held twice (3 sessions per round, 6 sessions in total)

##### ● Finance Experience Booth on Wheels for Youths

- Finance Experience Booths at the Woori Momocon concert

#### Participant Subsidies

##### ● Provided KRW 1.5 million per person (74 participants in total)

#### Youth Financial Experience Education Program

##### ● Conducted financial investment training through virtual investment simulation programs

#### Woori Mind Keeper Support Project

##### ● Supported small group activities and provided professional psychological counseling programs

## 📦 Woori Credit Information

### 01. Specialized Public Interest Project “With Woori Credit Project”

Woori Credit Information operates the “With Woori Credit Project,” which supports the economic recovery of vulnerable borrowers who have made faithful repayments. The Company provides daily necessities and food four times a year to help support stable living conditions.

Along with messages of hope, the Company helps ease debtors’ psychological burden and sustain their willingness to repay, while employees continue sharing activities by participating in volunteer work to package the donated goods.



### 02. Woori Sharing Fund

Since 2016, Woori Credit Information has operated the “Woori Sharing Fund,” through which employees voluntarily donate a certain amount from their salaries. In 2025, an average of 160 employees participated each month, raising a total of KRW 10.46 million.

The funds raised were used to support medical expenses for vulnerable children and sponsor free meal centers in local communities. Employees also continued sharing activities by personally participating in meal service volunteer work.

### 03. Grand Prize at The Chosun Ilbo Corporate Social Responsibility Awards

Woori Credit Information won the Grand Prize in the Social Welfare category at the “2025 Social Responsibility Awards” hosted by Digital Chosun Ilbo, marking its ninth consecutive year of recognition.

This recognition reflects the Company’s continuous social contribution activities, including support for care and cultural programs for vulnerable children and donations to senior welfare facilities. The Company is also strengthening the foundation for ESG management through carbon emission reduction activities and related education.



per participant. Through practical education covering topics such as personal information protection and financial fraud prevention, the Institute supports the improvement of financial literacy.

## 📦 Woori Venture Partners

### 01. Specialized Public Interest Project “With Woori Edu Project”

Woori Venture Partners operates the “With Woori Edu Project (Woori Dream Mentoring)” to expand educational opportunities for children and adolescents from socially disadvantaged groups.

In 2025, the Company selected 50 children and adolescents aged 11 to 17 and provided 20 educational sessions per participant, mainly through one-on-one online learning mentoring. The Company also supported learning motivation and broader experiences through online and offline campus tours and cultural experience programs. As a result, participants’ academic achievement improved by approximately 5% to 10% compared with the pre-program level, confirming the educational impact of the program.

## 📦 Woori Finance Research Institute

### 01. Specialized Public Interest Project “With Woori Economy Class Project”

The Woori Finance Research Institute operates the “With Woori Economy Class Project” for 102 students in Grades 3 to 6 at local children’s centers.

The Institute provides financial education centered on practical, everyday examples such as mobile payments and online shopping, delivering a total of 306 sessions, with three sessions



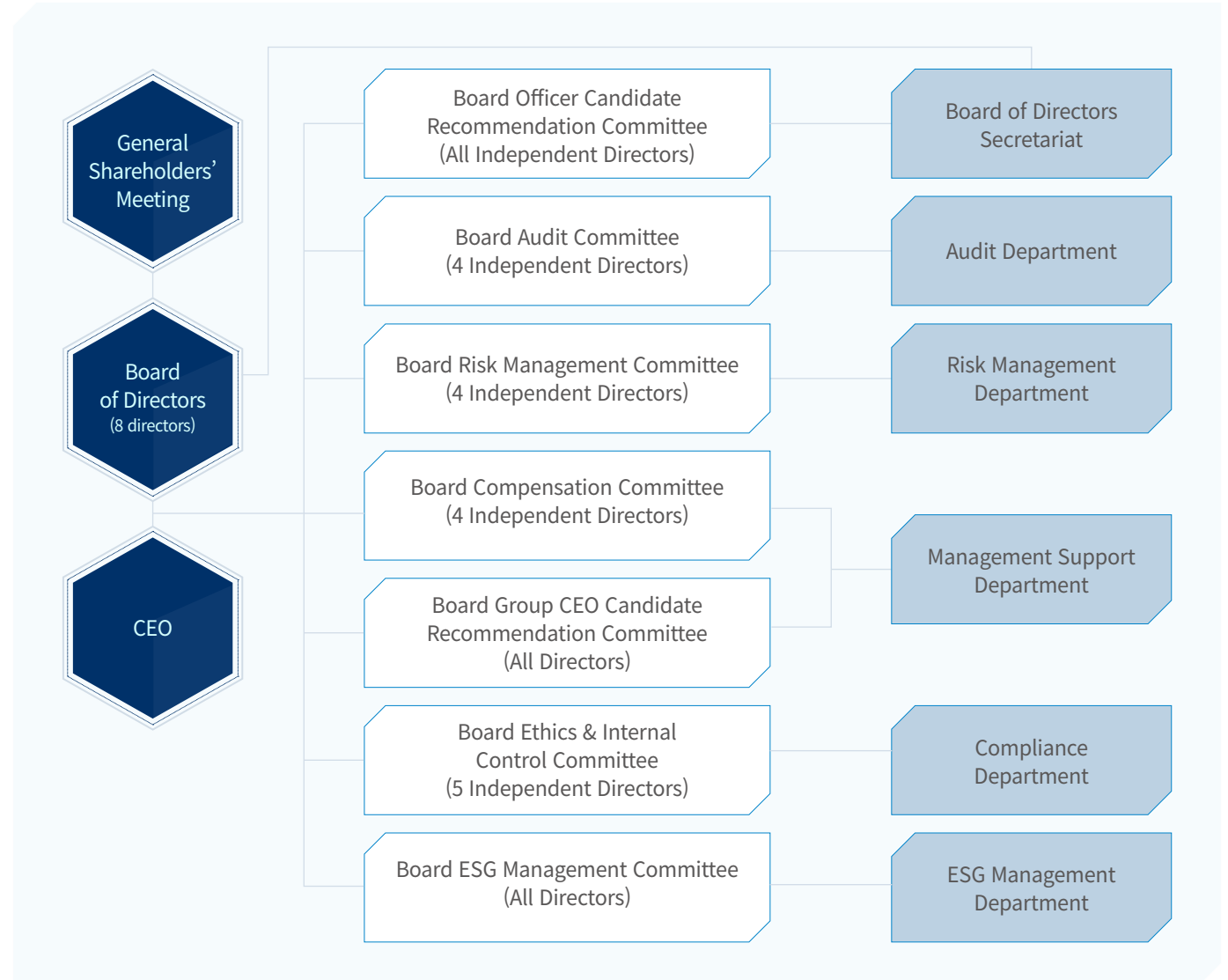
# GOVERNANCE

Woori Financial Group strives to earn deep trust from customers, shareholders, and the market while protecting the interests of all stakeholders by promoting sustainable growth and maintaining a stable, efficient, and transparent corporate governance structure. As a result, in 2025, Woori Financial Group received an overall rating of “A” in the ESG evaluation conducted by the Korea Institute of Corporate Governance and Sustainability (KCGS), a rating of “AAA” from Morgan Stanley Capital International (MSCI), and remained in the World Index of the Dow Jones Sustainability Indices (DJSI) following its inclusion in 2024, demonstrating that its corporate governance has continued to improve since the launch of Woori Financial Group Inc. as a holding company.



## Organization Chart

(As of March 2026)





## Summary of Corporate Governance Status

(As of March 2026)

| Internal Body                                      | Key Roles<br>(Major Resolutions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Composition<br>(Number of Independent Directors / Total Members) | Chairman<br>(Standing / Independent Director) |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------|
| Board of Directors                                 | <ul style="list-style-type: none"> <li>Establishment and evaluation of management objectives and strategies</li> <li>Matters related to amendments to the Articles of Incorporation</li> <li>Matters related to budgeting and financial statements</li> <li>Matters related to significant organizational changes such as dissolution, business transfers, and mergers</li> <li>Matters related to the establishment, revision, and repeal of internal control standards and risk management standards</li> <li>Approval of the responsibility structure chart prepared (or revised) by the Chairman &amp; CEO</li> <li>Matters related to the establishment of governance policies, including CEO succession planning</li> <li>Oversight of conflicts of interest between the company and major shareholders, executives, etc.</li> </ul> | 7/8                                                              | In-Sub Yoon<br>(Independent Director)         |
| Board Officer Candidate Recommendation Committee   | <ul style="list-style-type: none"> <li>Matters related to the nomination of candidates for the Chairman &amp; CEO, Independent directors, and Audit Committee members</li> <li>Establishment, review, and improvement of the CEO succession plan</li> <li>Establishment of candidate selection principles and qualification criteria</li> <li>Ongoing management and verification of the candidate pool</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                         | 7/7                                                              | Kang-Haeng Lee<br>(Independent Director)      |
| Board Audit Committee                              | <ul style="list-style-type: none"> <li>Audit of directors and management in the execution of their duties</li> <li>Audit of the business operations and financial condition of the holding company and its subsidiaries</li> <li>Selection and dismissal request for external auditors</li> <li>Establishment, amendment, and repeal of internal accounting management regulations</li> <li>Establishment, amendment, and repeal of internal audit-related regulations</li> </ul>                                                                                                                                                                                                                                                                                                                                                          | 4/4                                                              | Choon-Soo Kim<br>(Independent Director)       |
| Board Risk Management Committee                    | <ul style="list-style-type: none"> <li>Comprehensive risk management and control at the group level</li> <li>Establishment of basic policies and strategies for risk management</li> <li>Matters related to the operation of the risk management system</li> <li>Establishment of risk limits and approval of excess risk limits</li> <li>Criteria for asset soundness classification and loan loss provision standards</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                         | 4/4                                                              | Yeong-Seop Rhee<br>(Independent Director)     |
| Board Compensation Committee                       | <ul style="list-style-type: none"> <li>Evaluation and review of the adequacy of the performance-based compensation system</li> <li>Ongoing assessment of the compensation system in relation to financial conditions, regulatory requirements, and compliance with the holding company's internal policies</li> <li>Independent annual evaluation of the compensation system, separate from management</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          | 4/4                                                              | Young-Hoon Kim<br>(Independent Director)      |
| Board Ethics & Internal Control Committee          | <ul style="list-style-type: none"> <li>Establishment of basic internal control policies and strategies</li> <li>Enactment, amendment, and repeal of internal control standards</li> <li>Establishment of measures to foster a culture emphasizing professional ethics and compliance</li> <li>Matters concerning the establishment and amendment of ethics management policies</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 5/5                                                              | Yong-Geon Jung<br>(Independent Director)      |
| Board Group CEO Candidate Recommendation Committee | <ul style="list-style-type: none"> <li>Recommendation of candidates for Group CEOs</li> <li>Verification of candidate eligibility based on relevant legal disqualifications for Group CEO Candidate</li> <li>Establishment and revision of the Group CEO succession plan</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 7/8                                                              | Jong-Yong Yim<br>(Standing Director)          |
| Board ESG Management Committee                     | <ul style="list-style-type: none"> <li>Establishment of ESG management strategies and policies</li> <li>Establishment, amendment, and repeal of ESG management-related regulations</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 7/8                                                              | Jung-Hye Ryu<br>(Independent Director)        |

## Director Expertise and Candidate Pool

As of March 31, 2026, the Board consists of a total of 8 directors, including 1 standing director and 7 independent directors. As the highest decision-making body of Woori Financial Group, the Board of Directors establishes the ultimate objectives and management strategies that a financial holding company should pursue to ensure Woori Financial Group's stable long-term growth and value creation.

Board Skill Matrix

|                    |                               | Independent Director |               |                |                |                 |                |              | Standing Director |
|--------------------|-------------------------------|----------------------|---------------|----------------|----------------|-----------------|----------------|--------------|-------------------|
|                    |                               | In-Sub Yoon          | Choon-Soo Kim | Young-Hoon Kim | Kang-Haeng Lee | Yeong-Seop Rhee | Yong-Geon Jung | Jung-Hye Ryu | Jong-Yong Yim     |
| Required Expertise | Finance                       | ●                    |               |                | ●              | ●               | ●              |              | ●                 |
|                    | Economics                     |                      |               |                |                | ●               | ●              |              | ●                 |
|                    | Business Management           | ●                    | ●             | ●              | ●              |                 | ●              | ●            | ●                 |
|                    | Accounting (Finance)          | ●                    |               |                | ●              |                 |                |              |                   |
|                    | Legal                         |                      |               |                |                |                 |                |              |                   |
| Specific Expertise | Digital / AI / IT Security    |                      |               | ●              |                |                 |                | ●            |                   |
|                    | ESG                           |                      |               |                |                | ●               |                |              |                   |
|                    | Risk Management               | ●                    |               |                |                | ●               |                |              |                   |
|                    | Global                        | ●                    |               | ●              |                | ●               |                |              | ●                 |
|                    | Financial Consumer Protection |                      |               |                |                |                 | ●              |              |                   |

### Independent Director Candidate Pool



Female  
45%



External Referral  
52%

# 03

# STRATEGY REPORT

|                         |    |
|-------------------------|----|
| GROUP VISION & STRATEGY | 29 |
| GROUP-WIDE SYNERGIES    | 31 |
| DIGITAL INNOVATION      | 33 |
| GLOBAL BUSINESS         | 39 |
| RISK MANAGEMENT         | 44 |





# GROUP VISION & STRATEGY

Woori Financial Group was established with Woori Bank as its foundation, which was founded in 1899 with purely Korean capital. The Group has grown alongside the history of Korea's economic development and is now one of Korea's leading financial groups. Based on its global network spanning 24 countries, Woori Financial Group is actively expanding into overseas markets. Beyond banking, the Group has entered a wide range of businesses, including insurance, securities, cards, and retail finance, and continues to grow into a premier global financial group representing Korea.

## VISION

The vision of Woori Financial Group is "Innovate Today, Create Tomorrow." With market-leading expertise, we will focus on innovation for the future and deliver greater value to our customers.

Woori Financial Group's slogan is "The First Choice in Finance." Carrying forward the heritage of "the first bank under the sky," this slogan reflects our commitment to becoming the most trusted and beloved financial partner for our customers.

The Group's core values are "Customers, Trust, Expertise, and Innovation." We will put our customers and communities first, build trust based on principles, lead the market as experts, and shape the future through innovation.

### VISION

## Innovate Today, Create Tomorrow

Innovating today to deliver greater value tomorrow

### SLOGAN



## The First Choice in Finance

Inheriting our deep legacy, we are determined to become the most reliable and trusted financial institution

### CORE VALUE



### CUSTOMERS

Woori considers its customers and community first.



### EXPERTISE

Woori has the expertise to lead the market.



### INNOVATION

Woori shapes the future through innovation.



### TRUST

Woori builds customer trust based on principles.

## STRATEGIES FOR 2026

The Group's management goal for 2026 is "Woori Financial Group leading future shared growth, productive finance, leading AX, and creating synergies."

Based on Woori Financial Group's mid- to long-term management plan and its analysis of the 2026 business environment, the Group has established the following seven management strategies to achieve this goal:

### Strengthen Core Businesses

01

The Group will secure sustainable growth drivers by promoting the transition to productive finance, expanding its customer base, strengthening the WM sector, and rebuilding the foundation for its global business.

### Secure Competitiveness as a Comprehensive Financial Group

02

The Group will strengthen the business capabilities of its non-banking sector and enhance its market competitiveness by achieving stable growth in the securities and insurance businesses and generating full-fledged synergies.



### Build a Foundation for Shared Growth

04

The Group will establish a financial consumer-focused management system and actively practice inclusive finance to fulfill its social responsibilities, while solidifying its position as a leader in ESG management.

### Strengthen Competitiveness in New Digital Businesses

06

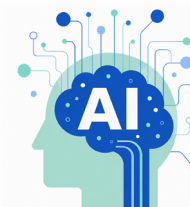
The Group will proactively respond to new business areas, including digital assets, to secure market leadership, while continuously enhancing the convenience and completeness of the Group's universal platform.



### Lead AX (AI Transformation)

05

Based on a consistent governance framework, the Group will accelerate AX across the organization. To achieve a successful AX transformation, the Group will establish a sustainable foundation for AI capabilities by strengthening AI governance, managing quality and speed, and enhancing AI utilization capabilities.



### Achieve Robust Financial and Risk Stability

03

The Group will continue to improve capital adequacy and further reinforce its risk management capabilities by responding proactively to market volatility.

### Build a Trusted Corporate Culture

07

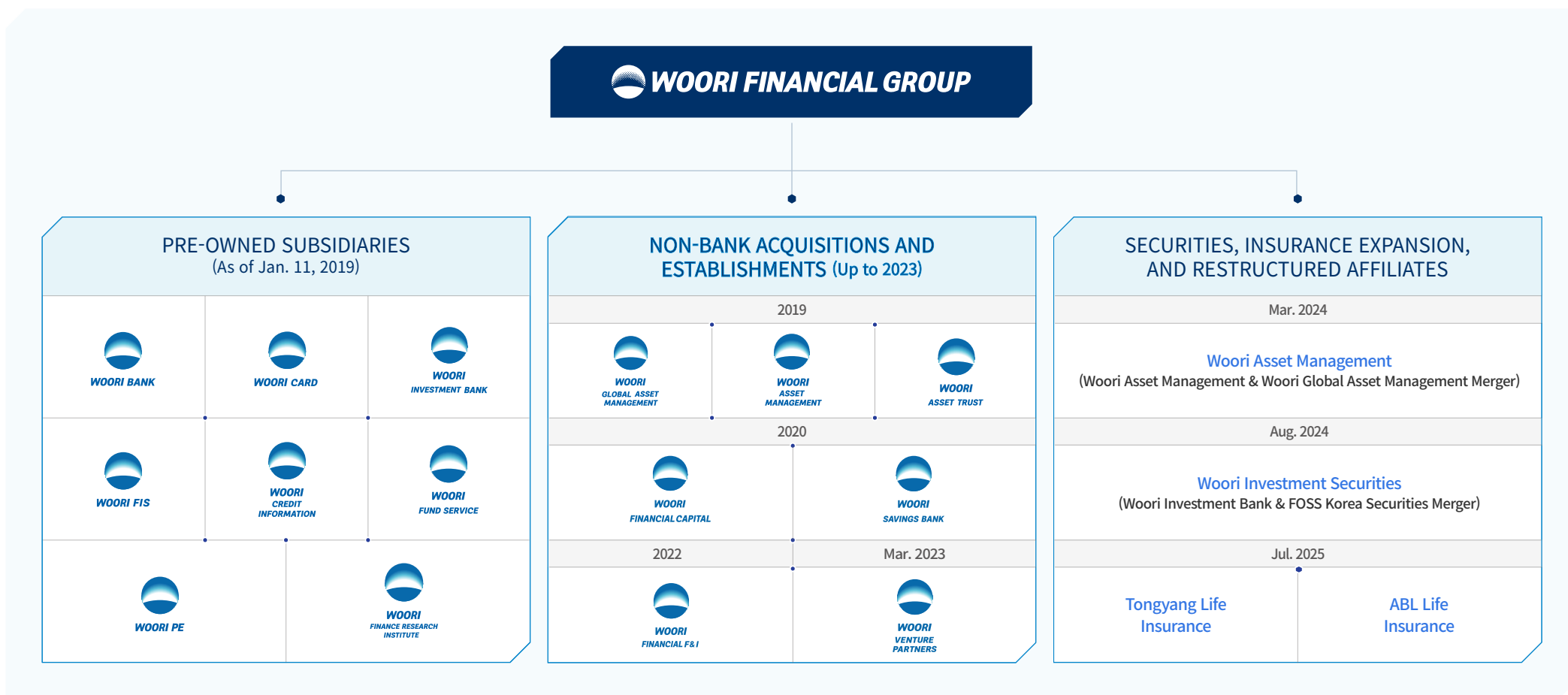
The Group will systematically implement internal control innovation measures and enhance the effectiveness of its internal control framework, including through AI-based internal control. It will also further strengthen enterprise-wide information security capabilities to reinforce customer trust. The Group will continue its efforts to establish a sound corporate culture, including by expanding communication and collaboration programs.



# GROUP-WIDE SYNERGIES

As a comprehensive financial group, Woori Financial Group is strengthening its capabilities by encouraging collaboration among subsidiaries across business segments, as well as identifying and advancing synergistic new business opportunities. The Group is also enhancing its competitiveness through upgraded financial services and strategic support for its subsidiaries.

Furthermore, the Group is actively driving optimization of affiliate synergies through a synergy council consisting of the holding company and all 16 subsidiaries. The Group also seeks to generate tangible and effective synergy outcomes through organization-wide communication and collaboration.





## ACHIEVEMENTS IN 2025

### Expanded Synergy Among Subsidiaries

For Woori Financial Group, 2025 marked the completion of its comprehensive financial group synergy portfolio through the incorporation of insurance companies, with a strategic focus on synergies centered on the insurance and securities businesses. A structured framework for implementing insurance synergy (Master Plan) was established, enabling the early realization of insurance-related synergies.

The Group also opened its first bank–securities WM branch and activated securities-related synergies by promoting group-wide corporate & investment banking (CIB) business led by the banking and securities arms. It also systematically managed current synergy issues and collaborative initiatives through the operation of the Group Synergy Council.

Furthermore, the Group rewarded outstanding contributors based on their performance and encouraged voluntary participation from subsidiaries by operating a synergy recognition and awards program, as well as related contests that reflect these incentives.

### Enhanced Group Competencies

Woori Financial Group launched “Woori Financial Together Festa” the first group-wide unified marketing campaign in the financial sector, to expand the customer base across subsidiaries and enhance overall brand awareness. In addition, through a core deposit working group, the Group identified and advanced 41 ideas, establishing a support framework through which non-banking subsidiaries contribute to the growth of the bank’s core deposits.

Moreover, the Group strengthened the competitiveness of its pension business by promoting inter-subsidiary referral sales and improving retirement pension returns. It also drove the substantive growth of new growth finance by operating the

Group New Growth Finance Council and conducting joint training programs to enhance “One Team” collaboration across the Group.

### Laid the Foundation for Sustainable Growth

Woori Financial Group has proactively identified and pursued synergy-driven new business initiatives at the holding company level in an effort to secure future growth engines. As a result, the Group entered into a four-party “Aerospace Industry Mutual Cooperation MOU” with Korea Aerospace Industries, the Korea Aerospace Industries Association, and Korea Technology Finance Corporation, securing an early foothold in the aerospace market. In addition, through an MOU with the Korea Artificial Intelligence Association, the Group laid the groundwork for expanding business opportunities by identifying high-potential AI companies and supporting group-wide AI transformation (AX).

The Group has also established the foundation for sustainable growth. Through the operation of councils and working groups centered on six core business areas—core deposits, retirement pensions, new growth finance, CIB, insurance, and real estate finance—the Group has identified and executed initiatives to generate group-wide shared performance.

## PLANS FOR 2026

In 2026, Woori Financial Group aims to accelerate sustainable growth based on synergies as a comprehensive financial group. The following are the five key strategies: (1) expanding synergy areas centered on the three pillars of banking, insurance, and securities; (2) activating synergy-driven business in advanced strategic industry finance; (3) increasing support for core synergy businesses (core deposits and retirement pensions); (4) expanding the customer base by leveraging the comprehensive financial group synergy framework; and (5) reinforcing group-wide joint marketing to attract future key customer segments.

The Group specifically intends to concentrate its capabilities on generating tangible group synergies by advancing the “Synergy 2.0 Master Plan” centered on banking, securities, and insurance—integrating products, services, and channels across the Group while identifying new synergy opportunities.

The following are the associated plans: (1) enhancing the group-wide integrated marketing framework; (2) refining the Group’s synergy evaluation and compensation systems; (3) encouraging inter-subsidiary collaboration through synergy councils; and (4) operating communication enhancement programs to strengthen the “One Team” collaboration model.



# DIGITAL INNOVATION

By designating 2025 as the “first year of completing a comprehensive financial group,” we realized value that goes beyond digital and financial services. In response to changes in the contactless financial ecosystem, we strengthened digital synergies among subsidiaries based on a fully integrated Group platform and pursued a co-evolution strategy through convergence with non-financial industries.

To achieve this, we focused on three major strategies: strengthening Group platform synergy, reinvigorating new growth drivers, and continuously expanding future innovation across the Group. Through these efforts, we provided innovative financial experiences integrated into our customers’ daily lives while reinforcing the Group’s future competitiveness.

## ACHIEVEMENTS IN 2025

### Strengthened Group Platform Synergy and Completed Universal Banking

In 2025, Woori Financial Group concentrated its group capabilities around “Woori WON Banking” to establish a universal banking system. Through a complete UI/UX overhaul, account transfer convenience was improved, customer accessibility was enhanced by optimizing the exposure of affiliate products on the home screen, and mobile trading system (MTS) functions for securities were successfully integrated into the app, establishing it as a major contactless channel.

In addition, through systematic management of subsidiary goals in credit cards, securities, and capital businesses, the number of members in Woori’s universal banking reached 1,817,000—which is 227% above the target—further strengthening the competitiveness of the Group’s integrated platform.

### Security of New Growth Drivers and Expansion of Non-financial Convergence

The Group expanded partnerships with heterogeneous industries based on BaaS (Banking as a Service) to create new revenue sources. With the launch of “Woori WON Mobile (MVNO),” cumulative net additions reached 33,000 subscriptions, while the release of the Npay partnership account expanded customer

touchpoints. The “Samsung Wallet Money” service, developed in collaboration with Samsung Electronics, surpassed 1.32 million subscribers, demonstrating tangible results in embedded finance.

In addition, the Group renewed and reopened “E:UM,” its shared cloud-based OpenAPI platform, connecting with six companies and recording a cumulative 81 million API calls, thereby advancing the development of an open financial ecosystem.

### Established a Foundation for Future Innovation and Accelerated AX (AI Transformation)

To strengthen AI capabilities, the Group established a direction for AX (AI Transformation) and built an execution framework. Through the Gen-AI platform, AI banker loan and subscription consultation services were introduced, while AI Agent PoC initiatives laid the groundwork for improving operational efficiency.

Furthermore, to cultivate professionals who will lead future innovation, the Group expanded step-by-step AI education programs, including practical capability training for new business personnel (PMs and POs) and collaborative programs with Seoul National University’s College of Engineering. As a result, approximately 2,200 employees strengthened their capabilities, and AX-leading personnel were deployed company-wide to establish a human-resource foundation connecting technology with business.

### Completed Nationwide Network for the Startup Co-growth Ecosystem “DinnoLab”

The startup fostering program “DinnoLab” established a nationwide hub network centered around Gangnam (Seoul), Busan, and Jeonbuk. In the year of 2025, 49 new startups were discovered, and KRW 15.994 billion was invested in nine companies.

In addition, through 11 fintech-centered business partnerships, integration with the Group’s platform was strengthened. The Group also continued to discover and foster innovative technology startups in AI, blockchain, and other fields—expanding the foundation for mutual growth.



## PLANS FOR 2026

Woori Financial Group established four major strategies for 2026 with the goals of strengthening future competitiveness through new digital businesses and expanding synergies among Group affiliates through a universal platform: “Respond to the Digital Asset Market,” “Expand BaaS and New Business Performance,” “Advance the Group Universal Platform,” and “Activate Future Growth Investments.”

### Acceleration of Entry into the Digital Asset Market and Its Commercialization

In response to changes in the digital asset market, the Group plans to identify business models tailored to each subsidiary’s characteristics in major areas such as stablecoins, central bank digital currencies (CBDCs), security token offerings (STOs), and payment infrastructure. It also plans to solidify its business strategy through participation in the Winning Consortium Simandou. In addition, the Group intends to establish integrated governance at the Group level to respond to the rapidly changing regulatory environment and expand digital asset infrastructure to develop new customer bases and revenue sources.



### Expansion of New Customer Bases Centered on the BaaS Business

The Group plans to expand its new customer base centered on BaaS and continue increasing market share in existing new businesses such as telecommunications (MVNO) and travel platforms to generate visible results. It also intends to establish a self-contained business execution and rapid decision-making system covering planning, products, and marketing, while reinforcing new business promotion capabilities through collaboration programs among subsidiaries.



### Advancement of the Group Universal Platform

To reinforce the competitiveness of the Group’s universal platform, the Group plans to organically integrate the services and products of newly merged insurance firms while simultaneously upgrading each subsidiary’s platform to expand the customer base and improve retention. In addition, the Group plans to build a digital reward scheme focused on the integrated membership program “Honey Money” and strengthen customer touchpoints by expanding accumulation and usage.



### Establishment of a Virtuous Investment Cycle to Discover and Foster Future Growth Drivers

Based on DinnoLab hubs, the Group plans to establish a virtuous cycle of startup discovery and investment while actively identifying and fostering promising companies linked to the government’s ten advanced strategic industries. The Group also plans to accelerate AX (AI Transformation) through the AI Specialized Centers and strengthen venture investment cooperation and follow-up investment systems among subsidiaries to expand the foundation for future growth.

Based on these strategies, Woori Financial Group plans to bolster its digital financial competitiveness and secure the trust of both the market and customers through relentless innovation.





## 🏠 Woori WON Banking

Woori Bank is accelerating its transformation into a digital finance super app in 2026 through “Woori WON Banking,” which consolidates group-wide effort.

Beyond traditional banking services, the platform connects core Group services such as securities and credit cards to provide a seamless financial experience while promoting group-wide business competitiveness through digital-based value enhancement.

### ACHIEVEMENTS IN 2025

In 2025, Woori WON Banking established its foundation as the Group’s integrated platform and achieved measurable results.

Through the group-wide event “Woori Financial Together Festa,” approximately 74,000 new customers were acquired, contributing to the expansion of the Group’s overall customer base.

In addition, platform competitiveness was strengthened through the advancement of universal banking services and the integrated provision of key Group products. In particular, in June 2025, the platform linked with the Woori Investment & Securities MTS, enabling domestic stock trading without requiring additional app installation.

At the same time, service improvements and enhanced user experiences increased customer satisfaction and trust in the service. The introduction of a new bank document storage system enabled integrated viewing of previously scattered banking documents. In addition, customer convenience and asset management experiences were improved through the renewal of “Cheong9shin (Insurance Claim Master),” the launch of the Jeonse Protection service, and the introduction of personalized offering features.

### PLANS FOR 2026

In 2026, Woori Bank plans to advance its platform centered on a “super app” strategy that integrates customers’ financing experiences.

#### Integration of Core Group Services

The Bank plans to further enhance integration with the Woori Investment & Securities MTS, creating an environment where users can trade domestic and overseas stocks, check balances, and view real-time charts. In addition, the Bank plans to strengthen its expertise as an investment platform by adding AI-powered recommended stock features to the “AI Scan” menu. It also plans to integrate insurance services from Tongyang Life Insurance and ABL Life Insurance to provide a one-stop service ranging from policy inquiry to insurance claims processing.



#### Inclusive Digital Finance and Social Value Creation

The Bank plans to expand inclusive digital finance to improve financial accessibility for vulnerable groups and improve support processes for microfinance and low-income financial services. It will promote the establishment of the “Inclusive Finance Platform 36.5°” based on Woori WON Banking and continue creating social value through platform-based services such as the “WON Arte Gallery,” which supports artistic activities by artists with developmental disabilities.



## 📦 Samsung Wallet Money

The Korean mobile payment market showed an annual average growth of more than 20% over the past five years, expanding to an average daily transaction volume of KRW 1 trillion. In response, Woori Bank partnered with Samsung Electronics to exclusively launch the “Samsung Wallet Money Service” within Samsung Wallet, which is used by 18.66 million people in Korea.

Samsung Wallet Money is an innovative service that allows users to access financial services such as payments and money transfers without switching to a separate app. It also strengthens customer benefits through a virtuous cycle in which rewards add up with frequent service use.

Based on this, Woori Bank plans to continue expanding the service to enhance customer convenience and benefits while strengthening competitiveness in the mobile payment market.

### ACHIEVEMENTS IN 2025

#### Launch of Samsung Wallet Money & Points

In April 2025, Woori Bank was exclusively selected within the financial sector as the operator of the “Samsung Wallet Money & Points Service,” integrated into Samsung Wallet, Korea’s largest mobile payment platform. Through joint development with Samsung Electronics, the service went beyond the traditional physical card registration payment model to create a new payment experience where users can make payments using only “money” and “points.” The Samsung Wallet Money service was successfully launched on October 15, 2025.

Samsung Wallet Money is a Samsung Wallet-exclusive prepaid payment service that allows anyone to make payments and transfers up to their charged balance without needing a separate bank account or physical card. Financial functions such as charging, transfers, and payments were embedded directly into the Samsung Wallet app as key features, improving user experience (UX) by allowing convenient use without switching apps. In addition, Woori Bank created the “Samsung Wallet Points” system together with Samsung Electronics. Samsung Wallet Points is a rewards service in which users instantly collect points whenever they make payments. By returning a significant portion of payment fees previously taken by credit card companies and payment gate firms back to customers, the service created a virtuous cycle that simultaneously enhances customer benefits and service activation.

At the same time, Woori Bank directly operated financial industry-level security systems, including fund management, fraud detection systems (FDS), and anti-money laundering (AML) systems, ensuring the stability and reliability required for a large-scale platform service. Based on this UX differentiated from others and tangible customer benefits, the service achieved 1 million subscribers within just 47 days of launch. In particular, the simplified registration process using only mobile phone identity verification improved financial accessibility for customers who traditionally face barriers, including teenagers, foreigners, and senior citizens, producing meaningful results in terms of inclusive finance.



### PLANS FOR 2026

In 2026, Woori Bank plans to significantly expand Samsung Wallet Money’s payment coverage and lifestyle-oriented features to broaden its customer base and actively promote Woori Bank transactions.

First, to strengthen customer benefits, the Bank plans to expand Samsung Wallet Money’s online and offline direct merchant partnerships. Lifestyle-oriented sectors with high customer usage frequency—such as convenience stores, online shopping, delivery, and subscription services—will be designated as Quick Win merchants, and strategic partnerships will be swiftly expanded. Through this, customers are expected to enjoy more rewards benefits while naturally increasing service usage frequency.

In addition, to improve customer convenience, the Bank plans to simplify the account-linking process and continuously enhance lifestyle-oriented convenience functions such as split-bill settlement, automatic charging, and personalized spending management. Furthermore, the Bank plans to introduce payment functions for public transportation such as subways and buses to expand everyday payment touchpoints and broaden service usability through overseas payment services via partnerships with global payment companies.

Based on its collaboration with Samsung Electronics, Woori Bank will continue developing Samsung Wallet Money into a lifestyle-oriented financial service that maximizes customer benefits while leading the mobile payment market.

## 📱 Woori WON Mobile

In response to the growth of the mobile virtual network operator (MVNO) sector, Woori Bank launched “Woori WON Mobile,” a new non-financial business, on April 18, 2025. The initiative seeks to offer telecom-based, lifestyle-integrated financial experiences and expand touchpoints with future-generation customers.

Through Woori WON Banking, Woori Bank integrates telecommunications and financial services to deliver a unified user experience—from mobile plan management to a full range of financial services. This initiative also serves as a customer acquisition channel that connects telecom services with finance, supporting the expansion into a comprehensive lifestyle finance platform.

### ACHIEVEMENTS IN 2025

As part of its non-financial new business initiatives, Woori Bank entered the telecommunications service sector by launching Woori WON Mobile after nearly one year of preparation. Following its registration as a facilities-based telecommunications service provider, Woori Bank restructured its service architecture centered on integration with Woori WON Banking. The Bank also fostered an environment where customers can complete the entire process—from subscription to activation and billing management—through non-face-to-face channels. In addition, Woori Bank devised operating standards and an internal decision-making framework tailored to the characteristics of the telecommunications business. This has helped the business secure a stable foundation for service operations.

Following the service launch, the Bank gained service experience through digital-first marketing initiatives and the operation of a diverse range of pricing plans. In particular, it provided a converged service experience linking telecommunications and finance. The Bank developed a non-face-to-face subscription model tailored to the usage patterns of the Millennials and Generation Z (customers in their 20s and 30s), along with an integrated user environment within Woori WON Banking.

Woori Bank implemented its customer protection standards across its telecommunications services, enhancing its consultation, security, and operational frameworks. The Bank has also improved service quality by incorporating customer feedback. As a result, Woori Bank received positive evaluations in the 2025 half-year survey conducted by Consumer Insight. In recognition of its outstanding service quality, the Bank won the Digital Promotion

Grand Prize at the ICT Award Korea, as well as obtained the Information and Communications Accessibility Quality Certification.

Through the integration of financial products, Woori Bank also built a structure in which telecommunications usage is linked to financial transactions. Based on a benefits structure linked to key financial products, such as savings accounts, demand deposit accounts, and credit cards, the Bank confirmed increased participation in financial services among telecommunications users.



### PLANS FOR 2026

Woori Bank plans to expand the subscriber base of Woori WON Mobile while further strengthening its integrated structure that links telecommunications usage to financial transactions. The Bank also intends to increase financial engagement among telecommunications customers, particularly the 2030 generation, and improve service flows to enhance synergies between telecommunications and financial services.

Through external channels and enhanced integration with group affiliates, the Bank will expand customer touchpoints and improve accessibility by utilizing diverse platforms, including tariff comparison services. Its plan also includes simplifying the onboarding process and minimizing churn factors, thereby enhancing the usability of the Bank’s fully digital, non-face-to-face service model.

On the product side, the Bank will enhance finance-linked benefits and operate tailored pricing plans reflecting key customer segments, including small business owners and pensioners. The Bank also plans to promote both social value creation and brand enhancement through policy-linked tariff plans targeting young customers and near-poverty households. The Bank will also gradually expand additional services such as tablet PC data-sharing options.

Furthermore, building on the ISMS certification obtained in April 2026, Woori Bank hopes to upgrade its security and consumer protection frameworks and develop a trust-based service that integrates telecommunications and finance. This will help Woori WON Mobile become one of Woori Bank’s key customer touchpoints.



## AI Transformation

In order to enhance management efficiency, Woori Financial Group pursues the advancement of AI transformation by adopting AI technologies across its Group-wide operational processes.

In 2025, the Group consolidated dispersed AI capabilities at the Group level and established an execution foundation. Centered on the AX Steering Committee, the Group formulated industry-specific master plans for each subsidiary and enhanced execution capacity by installing dedicated organizations and hiring experts. Through these efforts, the Group increased operational productivity and laid the groundwork for a technology-driven transformation of its work environment.

### ACHIEVEMENTS IN 2025

Woori Financial Group emphasized adopting generative AI across its Group-wide operations and establishing the foundation for internal process efficiency improvements.

First and foremost, the Group laid an AX governance framework. A system overseeing group-wide AI strategy was established under the holding company, and the AX Steering Committee monitored overall implementation progress across the organization. Building on this governance structure, the Group devised an execution-oriented master plan through division of roles across the holding company, the bank, and non-banking subsidiaries, enabling the prompt implementation of AI strategies in each affiliate's business operations.

Additionally, the Group strengthened its execution capabilities by reorganizing dedicated teams within each subsidiary and expanding the pool of experts. AX organizations were newly established or reinforced across major affiliates, including banking, insurance, credit card, capital, securities, and asset management. Through a collaboration of external experts and internal personnel, the Group advanced industry-specific strategies and promoted the internalization of AI capabilities.

The Group expanded and specified the application of AI across the entire value chain—ranging from AI-assisted corporate lending review support and internal control agents at the banking level, to insurance underwriting automation and the development of AI agents for securities operations. These initiatives, derived from gap analyses against leading institutions by each subsidiary, are expected to serve as concrete milestones in Woori Financial Group's evolution

toward becoming an “AI-native” organization. Such initiatives have encouraged the Group to build a practical foundation for transitioning to an AI-driven working environment.



### PLANS FOR 2026

Having designated 2026 as the “first year of AX execution,” Woori Financial Group plans to focus on delivering tangible operational innovation outcomes across all business areas based on the established master plan.

First, the Group will fully launch “end-to-end AX” across its core business areas. AI agents will be introduced across the entire corporate lending process—including consultation, credit evaluation, and post-loan management—to drive workflow automation. In addition, the Group will enhance the precision of risk management by implementing a data-driven, full-scope review system.

Furthermore, the Group will expand its AI ecosystem by promoting knowledge sharing and standardizing technologies across subsidiaries. Leveraging cloud-based infrastructure, it will also build an AI-native environment where employees can directly design and utilize AI solutions. The Group will disseminate success cases and change-management experience across all affiliates to minimize trial and error and accelerate the pace of technology adoption. At the same time, the Group will enhance operational efficiency by jointly building platforms and standardizing technologies across relevant business sectors, while expanding the application of AI solutions optimized for each subsidiary's specialized business areas.

The Group will also strengthen its performance management system centered on the AX Steering Committee and promote business-unit-driven AX initiatives to drive changes in working methods. Ultimately, it will continue enhancing organizational productivity and execution capabilities.

# GLOBAL BUSINESS

## Global Growth Based on Risk Management

Woori Bank, in its 2025 global business operations, expanded strategic footholds in key markets including the US and Europe. It has also built a solid basis for growth by restructuring its portfolio toward high-quality assets and bolstering its digital competitiveness. Plans for 2026 include solidifying its revenue base through entity-specific tailored strategies, while reinforcing a sustainable global growth framework by enhancing internal control systems, streamlining strategic network operations, and accelerating digital innovation.

Woori Card has established a growth foundation in Indonesia and Myanmar through localized operations and improved soundness management tailored to those markets. Profitability and asset quality have improved, with continued earnings growth driven by a focus on high-quality asset-based sales and enhanced risk management capabilities. In 2026, building on a foundation of steady growth, Woori Card intends to further enhance the stability and earnings-generating capabilities of its overseas portfolio.

557

Global Networks  
(24 countries)

14

Overseas  
Subsidiaries (545)

17

Overseas  
Branches

8

Overseas  
Sub-branches

7

Representative  
Offices



(Group-wide, as of Dec. 2025)

## ACHIEVEMENTS IN 2025

Woori Financial Group reinforced its business foundation by expanding strategic footholds across regions with high growth potential in its global operations. Specifically, the Group secured new footholds across the US and Europe, broadening its network in advanced markets and strengthening its global corporate banking competitiveness.

In the US, the Group established a new branch in Austin to strengthen its presence in the southern region. It has also diversified its growth drivers by expanding its network in coordination with existing footholds in Dallas and Georgia.

In Europe, the Group was the first Korean bank to establish a branch in Warsaw, securing a strategic foothold for entry into the Eastern European market and broadening its global earnings base.

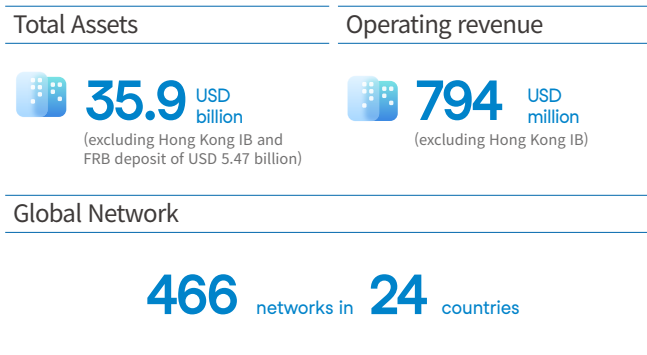
### Sustainable Growth Capacity for Global Operations

#### Woori Bank

In an effort to achieve sustainable growth centered on high-quality assets, Woori Bank reduced low-yield assets and rebalanced its portfolio toward high-yield, low-risk assets. The Bank adopted a system centered on return on risk-weighted assets to manage both profitability and soundness. In terms of enhancing asset quality, the Bank expanded lending focused on government-guaranteed exposures and borrowers with strong credit ratings. In addition, Woori Bank improved its earnings structure through increased core deposits and diversification of local funding sources. By actively leveraging the network among its subsidiaries and branches, the Bank has strengthened its competitive edge in corporate banking areas such as investment banking and foreign exchange, while pursuing tailored asset growth in each region through market-specific business strategies

#### Woori Card

Woori Card further strengthened the foundation for earnings improvement and business stabilization in 2025 by pursuing



operations centered on high-quality assets while refining underwriting standards. Woori Card's Indonesian subsidiary recorded net income of USD 5.3 million for the year, up 29% from USD 4.1 million YoY. The Company strengthened its business foundation by diversifying its business portfolio and expanding partnerships with high-quality affiliates. It also improved risk soundness through enhancements to its risk management infrastructure and collections organization. The Myanmar subsidiary established a basis for improvement in future earnings by enhancing its financial soundness through the write-off of long-term delinquent loans.

#### Woori Venture Partners & Woori Asset Management

Woori Venture Partners is increasing investments in promising global venture companies through its US subsidiary, Singapore Branch, and Shanghai Office. In 2025, Woori Venture Partners is pursuing greater diversification of its investment regions through overseas investments tailored to the industrial characteristics of each market. The Company is also building a foundation for securing sustainable long-term revenue streams. Woori Asset Management continues to explore opportunities for global expansion through its Vietnam Office, by collecting market intelligence across Southeast Asia and other efforts.

### Global Digital Competitive Edge

In an effort to respond proactively to changes in the global financial landscape and stay ahead of evolving market trends, Woori Financial Group remains committed to building the competitiveness of its non-face-to-face channels. The Group is enhancing the platform competitiveness of its key overseas subsidiaries through a wide range of initiatives, such as the development of New WON Banking in Vietnam, the advancement of mobile and corporate internet banking services in the US, and UI/UX improvements in Indonesia.

### Internal Compliance Management

Woori Financial Group focuses on the following three tasks to strengthen soundness management: (1) advancement of the credit risk management framework; (2) systematization of risk-weighted asset management; and (3) enhancement of global risk management capabilities. In line with the increasing compliance demand from local financial authorities, the Group has further strengthened its internal control and incident prevention systems by conducting joint on-site inspections in cooperation with relevant head office departments, including the Compliance Group.





## PLANS FOR 2026

### Restructuring Foundation for Growth and Higher Earnings

01

#### Woori Bank

Woori Bank plans to strengthen its earnings base and further advance its growth framework through strategic operations tailored to the characteristics of each local subsidiary. The Bank intends to achieve stronger growth momentum by increasing high-quality assets and diversifying non-interest income, particularly in the US and Vietnam. At the same time, it will continue to enhance asset quality and build a stable earnings base at key subsidiaries in China, Cambodia, and Indonesia through improvements to loan portfolios and systematic risk management. Based on customized growth and management strategies tailored to each subsidiary, Woori Bank will further solidify its foundation for sustainable growth in operating revenue.

#### Woori Card

Woori Card plans to pursue profitability-driven growth aimed at simultaneously increasing earnings and improving asset quality. In particular, the Indonesian subsidiary will strengthen its portfolio mix by expanding partnerships in the used vehicle and heavy equipment sectors and increasing large-scale corporate sales to high-quality clients. It also aims to improve operating efficiency through enhanced channel management, including the introduction of preferential programs for top-performing showrooms, such as higher incentive payout rates for key automotive dealer outlets.



### Advanced Internal Control and Risk Management in Global Networks

02

#### Woori Bank

In line with the expansion of its global business, Woori Bank intends to further enhance its loan portfolio management framework to consistently improve the proactiveness and efficiency of its risk response capabilities. It also plans to enhance its global internal control framework by formulating operational guidelines for local subsidiary boards, standardizing the evaluation system for outside directors, and updating reappointment procedures.

#### Woori Card

Woori Card will advance its risk management framework by refining its in-house credit assessment system and recovery processes, while proactively controlling potential risk factors through stricter borrower screening standards.

### Strategic Network Operations

03

Woori Financial Group plans to establish a key strategic hub that serves as a global financial center through the launch of a new Asia Regional Headquarters, while further bolstering its financial arrangement capabilities. The Group will enhance collaboration across its global network by expanding business activities centered on structured finance and large-scale transactions. It will also create region-based operating synergies through its key local hubs. Moreover, the Group will enhance both business competitiveness and operational efficiency through the reorganization of its global network, contributing to a stable foundation for sustainable growth.

### Accelerated Digital Innovation

04

Woori Financial Group intends to boost digital innovation and strengthen its non-face-to-face business competitiveness in response to the evolving platform-based financial environment. The Group will continuously expand customer touchpoints by broadening its fintech partnerships, while growing its non-face-to-face customer base through the enhancement of the banking as a service model. Based on these digital strategies, the Group will further strengthen its global retail competitiveness.





## ACHIEVEMENTS IN 2025

### SWIFT MX Message Management System

Woori Bank set up a system enabling the application of MX messages to remittance and funds transfer operations by November 2025, in line with SWIFT’s rollout schedule for the new ISO 20022 messaging standard. Accordingly, the Bank laid a foundation for preserving its global financial competitiveness by enabling the use of MX messages for foreign exchange transactions and interbank fund settlements.

### Woori Growth Industry Import-Export Package

In June 2025, Woori Bank launched the “Woori Growth Industry Export-Import Package” as part of its efforts to help innovative growth companies and leading export-import businesses become more globally competitive. By providing integrated credit limits covering import letter of credit issuance and the purchase of export bills (e.g., open account, documents against acceptance, documents against payment), the Bank enhanced corporate clients’ funding flexibility and convenience in utilizing financial services.

Particularly, Woori Bank strengthened financial support for overseas expansion in government-designated strategic industries, such as semiconductors, AI, and manufacturing robotics. As a result, the Bank recorded a total performance of USD 20 million in the second half of 2025, as well as expanded the foundation for export-import financing support in growth industries.

### Expansion to Tourist Banking Services

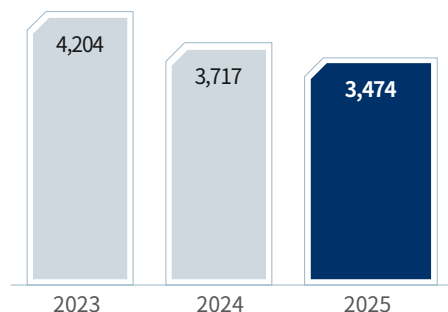
In 2025, Woori Bank launched “cardless cash withdrawal service for foreign visitors” to enhance financial accessibility for tourists traveling to Korea and to expand its inbound transaction base.

Through partnerships with major overseas banks, this fee-free service enables foreigners to withdraw Korean won from Woori Bank ATMs using their domestic mobile banking applications. The service is currently available to customers from Japan and Hong Kong. Woori Bank plans to further enhance its inbound financial services by expanding coverage to Taiwanese and the Philippine markets.

## Performance in Key Foreign Exchange Business Areas

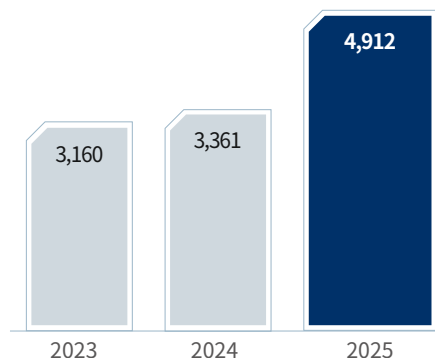
### Import-Export

(Unit: USD 100 million)



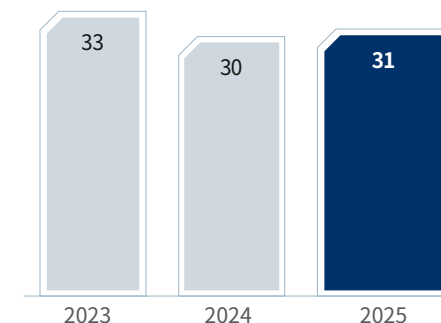
### Remittance

(Unit: USD 100 million)



### Exchange

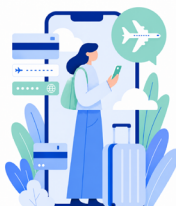
(Unit: USD 100 million)



## PLANS FOR 2026

### Expansion of Digital Service for Foreigners

Woori Bank plans to launch a prepaid card service exclusively for foreign visitors to enhance the convenience of payments and fund usage for inbound tourists. The service will provide an integrated financial solution covering foreign currency exchange, Korean won top-ups, payments at domestic merchants, and cash withdrawals, thereby addressing all of the financial needs foreign visitors may have during their stay in Korea. Through this initiative, Woori Bank anticipates increased foreign exchange transactions involving inbound tourists, strengthened foreign customer base, and additional non-interest income.



### New Digital Platform-Based Service

Woori Bank will launch an overseas QR payment service in response to the rising demand for international travel and the growth of mobile payment services. Linked with the Woori WON Banking app, the service will allow users to make payments by scanning QR codes at overseas merchants. It will be made available for use at approximately 59 million UnionPay-affiliated stores across 18 countries worldwide. Additionally, preferential exchange rates and waived customer transaction fees have contributed to securing a competitive edge over existing card- and fintech-based services. Centering on this service, Woori Bank aims to strengthen its digital competitiveness in the overseas payments sector while generating stable non-interest income based on foreign exchange transaction margins.



### MOU with K-SURE for Special Contribution to the Korean Consumer Goods Industry's Export Supply Chain Enhancement

On April 14, Woori Bank signed the “Special Contribution Agreement for the Korean Consumer Goods Industry Export Supply Chain Enhancement Guarantee Program.” Under the agreement, approximately KRW 300 billion will be provided as loan funding for partner companies of leading Korean consumer goods exporters, including Musinsa and Kolmar Korea. Approximately KRW 100 billion will be extended to Musinsa partner companies, while around KRW 200 billion will be provided to suppliers within Kolmar Korea’s supply chain. The program will operate through a joint funding structure established by Woori Bank and participating companies, with guarantees provided by Korea Trade Insurance Corporation (K-SURE).



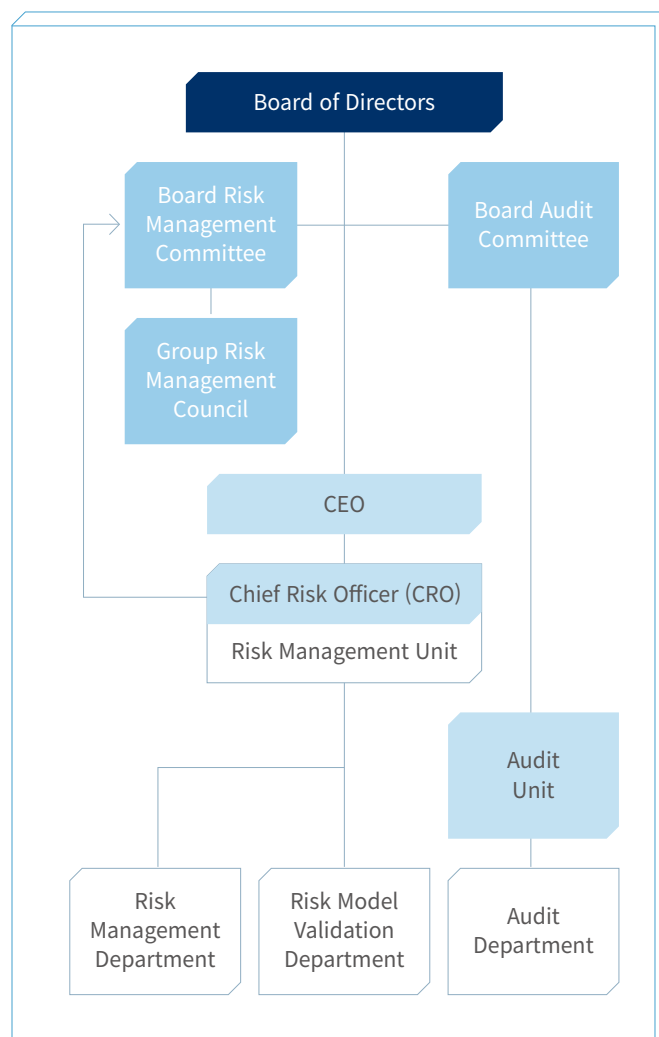
### Reinforced AI-Based Internal Control for Foreign Exchange

In 2026, Woori Bank aims to transform its business processes through AI-based initiatives, simultaneously advancing internal controls and business automation. In particular, the Bank expects AI to streamline the review of foreign exchange operations that were previously handled through manual processing and visual inspection, while also significantly automating manual data entry processes. In addition, as fraudulent and fictitious transactions disguised as trade activities continue to grow, the Bank plans to update its internal control framework by adopting AI for suspicious transaction monitoring.



# RISK MANAGEMENT

Woori Financial Group has bolstered its crisis response mechanisms and Group-wide risk controls in response to increasing internal and external uncertainties. We have also enhanced the foundation for the Group's stable growth through capital adequacy management, asset quality management, and asset rebalancing.



## Risk Management Governance

Our risk management is operated under a framework in which the holding company and its subsidiaries organically share authority and functions. Each subsidiary subject to the Act on Corporate Governance of Financial Companies maintains an independent Board Risk Management Committee, while the Board Risk Management Committee at the holding company level serves as the Group's supreme decision-making body for risk management policies.

## Communication Channels for Risk Management

The Group's risk management philosophy is to "pursue shareholder value generation and sustainable growth by adhering to fundamentals and principles and seeking a balance among soundness, profitability, and growth from a long-term perspective." To implement this philosophy, we uphold the following risk management principles:

- All business activities must be conducted with due consideration of the balance between risk and return.
- The risk-related decision-making system must ensure that management fully incorporates risk factors.
- Risk management organizations must be established and operated independently from business units.
- The performance management system must be operated to ensure that risks are clearly reflected in business decision-making.
- A prudent perspective must be shared even in normal times to preemptively prepare for potential downside risks.

In addition, the Group Risk Management Council, consisting of the Group Chief Risk Officer (CRO), Heads of Risk Management Departments, and CROs of subsidiaries, deliberates on the detailed implementation of policies established by the Board Risk Management Committee. The Council also resolves matters delegated by the Committee, monitors the risk management status of the Group and each company, and facilitates the exchange of risk management-related information among subsidiaries.

## Scope and Key Features of Woori's Risk Management System

We established the Group Risk Management Master Plan and built key systems, including the Group Credit Risk System, the Group Enterprise Risk Management System (ERMS), and the Group Credit Rating System, in line with the Basel III framework.

## Reporting Risk Information to the Board of Directors and Management

The Board Risk Management Committee meets at least once every quarter to comprehensively manage and control risks at the Group level. Matters resolved by the Committee are reported to the Board of Directors on a regular basis.

Management also receives frequent reports on risk monitoring results and emerging issues to understand the Group's risk profile and its impact on the Group, utilizing this information in risk-related management decision-making.

## Qualitative Information on Stress Testing

At least semi-annually, we conduct Group-wide integrated stress testing on identified key risks and report the results and response measures to the Committee and management. To ensure consistency in integrated stress testing, the holding company establishes and provides Group-wide standardized scenarios to subsidiaries while comprehensively overseeing the analysis procedures and calculation processes. Stress scenarios are finalized through a resolution of the Board Risk Management Committee before being shared to subsidiaries. The results of such integrated stress testing are reflected in key decision-making processes, such as defining the Group's risk appetite and setting exposure limits.

## Strategies and Procedures for Hedging, Mitigating, and Managing Risks (Credit Risk, Market Risk, Liquidity Risk, and Operational Risk)

Each year, we set the risk appetite and internal capital limits of the Group and its subsidiaries based on the Group's risk management strategy and business plan. The risk management procedures for each major risk type are as follows:

### A Credit Risk

Credit risk refers to the potential future economic loss that the consolidated Group may incur if a counterparty refuses to fulfill or is unable to perform its contractual obligations within the specified period. The objective of credit risk management is to maintain the sources of such risk at a tolerable level and optimize risk-adjusted returns.

To measure credit risk, the Group considers factors such as the probability of default (PD) of customers or counterparties with contractual obligations, exposure at default (EAD), and loss given default (LGD).

For assets subject to credit risk management, we measure internal capital by taking into account risk and expected and unexpected losses (EL and UL), using this as a key management indicator. The holding company allocates internal capital limits to subsidiaries at the Group level. Each subsidiary sets and manages detailed sub-limits by business units based on the allocated internal capital limits, taking into account its specific business characteristics and annual financial targets.

In addition, we prevent asset quality deterioration at an early stage and control credit concentration risk at an appropriate level by monitoring large exposures and credit portfolios.

The Board Risk Management Committee and the Group Risk Management Council review and manage credit risks on a monthly or quarterly basis, including BIS ratios of the Group and its subsidiaries, as well as liquidity metrics, exposure status, limit compliance, and delinquency rates.



### B Market Risk

Market risk refers to the risk of loss in the trading book of financial institutions due to fluctuations in market factors such as interest rates, stock prices, and exchange rates. Market risk management refers to a series of activities to ensure that financial institutions assume an appropriate level of risk in relation to the operation of the trading book.

To measure market risk in the trading book, major subsidiaries such as banks use the standardized approach, while those with immaterial trading positions use simplified methods. In addition, market internal capital is allocated through the Board Risk Management Committee.

Risk Management Departments at the Group and subsidiary levels manage detailed limits, including risk and loss tolerance for trading books, and report results regularly to the Board Risk Management Committee.

### C Liquidity Risk

Liquidity risk management refers to the process of effectively managing potential liquidity deficits arising from maturity mismatches between assets and liabilities or unexpected cash outflows, thereby preventing losses that may result from funding shortages. Financial liabilities on the consolidated statement of financial position related to liquidity risk are subject to such management.

The Group categorizes assets and liabilities into Asset Liability Management (ALM) units based on the characteristics of each account title. We manage liquidity risk by analyzing cash flows across various time buckets (e.g., residual maturity, contractual periods) to identify maturity gaps and gap ratios, ensuring they remain within pre-defined target limits.

### D Operational Risk

The Group defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. We have implemented an operational risk management framework across all Group affiliates to strengthen global competitiveness through compliance with Basel regulations, reduce risk volumes, enhance operational risk management capabilities, and prevent incidents, effectively responding to the new Basel III global regulations introduced in 2023.



## ACHIEVEMENTS IN 2025

### Group

Amid stagnant global growth, growing uncertainty in the global trade environment, including U.S. tariff policies, and a delayed recovery in asset quality due to the lagged effects of high interest rates, Woori Financial Group operated Level 1 of its Group Crisis Response System to maintain a stable risk management framework. The Group also sustained enterprise-wide control through the Group Crisis Response Council (convened 13 times a year), attended by the CROs of all financial subsidiaries. The Group implemented proactive post-management by analyzing sectors vulnerable to asset quality deterioration, while operating a Group-wide management framework for high-risk assets, such as Real Estate Project Financing (PF), Overseas Commercial Real Estate (CRE), and Principal Investment (PI).

To enhance capital adequacy, the Group managed growth within financial planning limits and refined the risk-weighted assets (RWA) calculation process. We are continuously enhancing the efficiency of capital allocation with a focus on asset quality by establishing expansion and contraction strategies based on asset-specific soundness and profitability analyses, complemented by Group-wide asset rebalancing. It is also building a virtuous portfolio cycle based on stable scalability and sound asset quality management by increasing the proportion of high-quality loans.

Following the integration of the insurance subsidiary in 2025, the Group implemented 17 tasks across 4 key directions for insurance risk management to apply the Group's risk management framework to the new subsidiary. We also upgraded the market risk management process and system infrastructure to support the business expansion of the securities sector.

Meanwhile, Woori Financial Group was designated as a Domestic Systemically Important Financial Institution (D-SIFI) under the Act on the Structural Improvement of the Financial Industry and submitted its Recovery Plan in 2025. The update was successfully

completed by collaborating with relevant departments (Strategy/Finance) and subsidiaries (Banks, etc.) to reflect additional requirements from the Financial Supervisory Service (FSS).

In line with the Basel Committee's emphasis on the climate risk management capabilities of financial institutions, the Group completed the development of its Group Carbon (Financed) Emission Measurement System in 2023. Additionally, in anticipation of mandatory ESG (climate risk) disclosures starting in 2028, the Group preemptively established its climate risk disclosure management framework in 2025. Based on calculation results as of 2025, the Group's carbon (financed) emissions were recorded at approximately 67.68 million tons (including government exposure), covering KRW 302 trillion of target exposure out of KRW 601 trillion in total assets.

### Bank

To secure capital capacity for actively supporting productive finance, the Bank managed credit Risk-Weighted Assets (RWA) by improving its RWA calculation framework. Notably, it improved its capital ratio by reducing market RWA through regulatory approval for Structural Foreign Exchange (SFX) positions. Furthermore, the Bank continued to propose rational improvements to the recognition criteria for operational risk losses, leading to the establishment of a new process in 2026 to exclude certain operational risk losses from recognition.

In a preemptive response to the downturn in domestic and overseas real estate markets, the Bank continues to conduct risk analyses and monitoring of Commercial Real Estate (CRE) exposures. In particular, the Bank identifies troubled assets for intensive monitoring and continues to enhance its risk management framework to detect vulnerabilities in each asset held and manage them proactively.

In addition, the Bank is implementing system-based risk management, such as strengthening the Group's joint climate risk analysis framework, improving corporate and retail credit rating models, and establishing a stress testing system for various financial market risk factors. The Bank also continues to upgrade its risk management framework for financial investment products, which are customer assets.



## PLANS FOR 2026

### Group

For 2026, the Group has established its risk management strategy as “Advancing Risk Management for the Sustainability of Portfolio Transformation” to respond reliably to changes in the business environment and internal and external uncertainties.

To achieve this, the Group has selected four strategic directions (C.O.R.E): ① (Control) Strengthening risk management in response to portfolio changes; ② (Optimization) Completing the risk management framework for a comprehensive financial group; ③ (Response) Enhancing crisis response capabilities to financial environment changes; and ④ (Evolution) Innovating risk management and strengthening capabilities. Detailed strategies will be implemented to realize these goals.

First, we will strengthen risk management response to Group portfolio changes. Following the growth of corporate and investment sectors driven by the transition to productive finance, the Group will reinforce its management processes. It will also sustain capital adequacy management through asset quality control and asset rebalancing.

Second, we will complete the risk management framework for a comprehensive financial group. In line with the expansion of Woori Financial Group’s portfolio, including the acquisition of insurance subsidiaries and the expansion of securities operations, the Group will ensure the seamless integration of new subsidiaries into the Group’s risk management system. For existing subsidiaries, an integrated risk management framework will be established by strengthening their individual capabilities.

Third, we will enhance crisis response capabilities to financial environment changes. To minimize shocks from market volatility, the Group will strengthen its crisis management capabilities by optimizing Asset Liability Management (ALM) and utilizing stress testing. We will also seamlessly respond to new regulatory

requirements and adopt a strategic, all-encompassing approach to deteriorating global asset quality.

Fourth, we will innovate risk management and strengthen capabilities. The Group will continuously increase operational efficiency and management capabilities by advancing its risk management systems using artificial intelligence and new technologies. It will also establish frameworks for emerging risks, such as digital assets and climate risk, while fostering a Group-wide risk management culture and cultivating risk management professionals.



### Bank

First, we will establish a risk management framework in response to portfolio changes. The Bank aims to promote the qualitative growth of its portfolio in response to the transition toward productive finance. It will establish an integrated management framework for loan and investment exposures and advance RWA management to enhance capital adequacy.

Second, we will implement proactive risk management in response to asset quality deterioration. The Bank will continuously improve its asset quality management framework across all stages, from loan screening and origination to post-management. It also plans to manage risks in overseas sectors by region and asset type. Additionally, the Bank will proactively manage vulnerable sectors with high default risks, such as those impacted by U.S. reciprocal tariffs.

Third, we will strengthen crisis response capabilities amid expanding financial market uncertainty. The Bank will continuously manage currency-sensitive and high-risk assets. To respond to interest rate fluctuations, it will advance its bank-wide ALM framework. Furthermore, the Bank will proactively respond to the expansion of digital assets and the strengthening of financial consumer protection.

Fourth, we will innovate risk management and ensure proactive response. The Bank will improve risk management processes through AI and establish a data integrity verification framework across risk-related areas and systems. The Bank also aims to build a management framework to comply with climate risk regulations.

## Cyber Securities

### ACHIEVEMENTS IN 2025

Woori Financial Group implemented an integrated information security management framework across the Group to strengthen cyber security and customer data protection. The Group has devised and implemented regulations and guidelines, including privacy policies, credit information management and protection standards, and information security directives, across all affiliates and business operations. All employees, including contract workers and employees of partner companies, are subject to strict compliance. Each affiliate company has designated an information security officer in accordance with applicable laws and regulations, while continuously monitoring its data protection status. Particularly, during the second half of 2025, the Group conducted a comprehensive inspection of personal (credit) data and information technology (IT) security across all affiliates, and reported the inspection results and progress on corrective actions to the Board of Directors. The Board of Directors holds final decision-making authority over the enactment and revision of regulations governing the provision and use of customer data across the Group. The Board also performs substantive oversight functions related to data protection by regularly reviewing reports on the status of customer data usage and related inspection results.

### PLANS FOR 2026

To fully safeguard customers' valuable data from increasingly sophisticated and intelligent cyber threats, Woori Financial Group formed a dedicated "Cyber Red Team" in 2026 from an attacker's perspective. Such action was a move made beyond traditional passive defense controls, thus creating a continuous monitoring framework across all affiliate companies. The Cyber Red Team is dedicated to proactively identifying and remediating vulnerabilities in the Group's systems by employing the same tactics, techniques, and procedures used in real-world cyber attacks. The Team will contribute to building a proactive security governance framework designed to fundamentally prevent the risk of personal data breaches. Furthermore, the Group intends to lay a comprehensive security control framework encompassing both technical and administrative measures in response to the growing adoption of software as a service (SaaS) and generative AI technologies. Through these multifaceted efforts, Woori Financial Group will maintain best-in-class capabilities to safeguard customer data under any threat environment. Specifically, following revisions to the Electronic Financial Supervision Regulations requiring Board reporting on matters with a significant impact on electronic financial transactions, the CEO and the Board of Directors will take an active role in key information security decision-making processes, further strengthening the Group's financial security governance framework.

### Woori Financial Group's Mid- to Long-Term Information Security Goals

|                   | 2025                                                                                                                                                                                                                                                                                    | 2026                                                                                                                                                                                                                                                | 2027                                                                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Phase             | <b>Establish Group-wide Information Security Management Framework</b>                                                                                                                                                                                                                   | <b>Develop an Intelligent Integrated Information Security Management System</b>                                                                                                                                                                     | <b>Implement Integrated Security and Zero Trust Framework</b>                                                                                                                                                                                          |
| Key Strategies    | <ul style="list-style-type: none"> <li>Assessing and standardizing security maturity levels</li> <li>Closing security gaps across Group affiliates</li> </ul>                                                                                                                           | <ul style="list-style-type: none"> <li>Strengthening security management for emerging technologies (e.g., AI, SaaS)</li> <li>Shifting toward an attack response-focused operating model</li> </ul>                                                  | <ul style="list-style-type: none"> <li>Establishing a Group-wide integrated security operations center</li> <li>Advancing Zero Trust security architecture and controls</li> </ul>                                                                     |
| Major Initiatives | <ul style="list-style-type: none"> <li>Conducting IT security inspections across all Group affiliates</li> <li>Providing technical support for newly established and small-to-mid-sized affiliates</li> <li>Strengthening vulnerability assessment and response capabilities</li> </ul> | <ul style="list-style-type: none"> <li>Establishing a security framework for the use of generative AI</li> <li>Conducting continuous penetration testing through a Red Team model</li> <li>Controlling unidentified assets and shadow IT</li> </ul> | <ul style="list-style-type: none"> <li>Integrating the collection of security events across the Group</li> <li>Reestablishing authentication and access control frameworks</li> <li>Enhancing endpoint-centric threat response capabilities</li> </ul> |

# 04

# BUSINESS REPORT

|                             |    |                                       |    |
|-----------------------------|----|---------------------------------------|----|
| Group Business Portfolio    | 50 | Woori Asset Management                | 78 |
| Woori Bank                  | 51 | Woori Venture Partners                | 80 |
| Tongyang Life Insurance     | 65 | Woori Private Equity Asset Management | 81 |
| Woori Card                  | 66 | Woori Financial F&I                   | 82 |
| Woori Financial Capital     | 69 | Woori Credit Information              | 84 |
| Woori Investment Securities | 70 | Woori Fund Services                   | 85 |
| ABL Life Insurance          | 72 | Woori Finance Information System      | 86 |
| Woori Asset Trust           | 74 | Woori Finance Research Institute      | 87 |
| Woori Savings Bank          | 76 |                                       |    |



# GROUP BUSINESS PORTFOLIO

Since its launch as a financial holding company in 2019, Woori Financial Group has pursued a diversified business portfolio through the acquisition and establishment of subsidiaries.

As a result, in 2025, we completed the acquisition process following financial authorities' approval to incorporate Tongyang Life Insurance and ABL Life Insurance, establishing a comprehensive financial group structure spanning banking, securities, and insurance. In parallel, we established and executed a post-merger integration (PMI) strategy to ensure the successful and timely integration of the two insurance companies. In addition, Woori Investment Securities obtained full authorization for investment trading, thereby formally commencing its securities business and building a groundwork to strengthen the Group's capital markets competitiveness.



## WOORI FINANCIAL GROUP

(As of Mar. 31, 2026)

|                                       |        |                                                      |                      |
|---------------------------------------|--------|------------------------------------------------------|----------------------|
| Woori Bank                            | 100%   | Korea BTL Infrastructure Fund                        | 99.89%               |
| Tongyang Life Insurance               | 75.34% | Woori America Bank                                   | 100%                 |
| Woori Card                            | 100%   | Woori Bank (China) Limited                           | 100%                 |
| Woori Financial Capital               | 100%   | PT Bank Woori Saudara Indonesia 1906, Tbk            | 90.75%               |
| Woori Investment Securities           | 100%   | AO Woori Bank                                        | 100%                 |
| ABL Life Insurance                    | 100%   | Banco Woori Bank do Brazil S.A.                      | 100%                 |
| Woori Asset Trust                     | 100%   | Woori Global Markets Asia Limited                    | 100%                 |
| Woori Savings Bank                    | 100%   | Woori Bank Vietnam Limited                           | 100%                 |
| Woori Asset Management                | 100%   | Woori Wealth Development Bank Corporation            | 51.00%               |
| Woori Venture Partners                | 100%   | Woori Finance Myanmar Co. Ltd.                       | 100%                 |
| Woori Private Equity Asset Management | 100%   | Woori Bank (Cambodia) PLC.                           | 100%                 |
| Woori Financial F&I                   | 100%   | Woori Bank Europe GmbH                               | 100%                 |
| Woori Credit Information              | 100%   | Tongyang Life Insurance Financial Service            | 100%                 |
| Woori Fund Services                   | 100%   | PT Woori Finance Indonesia Tbk                       | 82.03%               |
| Woori FIS                             | 100%   | TUTU Finance-WCI Myanmar Co.Ltd                      | 100%                 |
| Woori Finance Research Institute      | 100%   | ABA Financial Service                                | 100%                 |
|                                       |        | Woori Venture Partners US                            | 100%                 |
|                                       |        | Woori VentureEverBest Corporate Turnaround PEF       | 22.92%               |
|                                       |        | Arden Woori Apparel 1st Private Equity Fund          | 0.47%                |
|                                       |        | Woori-Dino No.1 PEF                                  | 19.61%               |
|                                       |        | Green ESG Growth No.1 Private Equity Fund            | 9.27% <sup>1)</sup>  |
|                                       |        | Woori Corporate Turnaround No.1 Private Equity Fund  | 25.03% <sup>2)</sup> |
|                                       |        | NH Woori Dino Co-Investment No.2 Private Equity Fund | 4.76%                |
|                                       |        | Woori Eugene Energy Link Private Equity Fund         | 0.71% <sup>3)</sup>  |
|                                       |        | Woori NH CoGrowth Private Equity Fund                | 2.67% <sup>4)</sup>  |
|                                       |        | Woori Bailey NH Co-Growth Private Equity Fund        | 0.82%                |
|                                       |        | WFBS Financial Stability Private Equity No.1         | 96.23%               |

1) 32.65% (including shares held by group companies) 2) 35.26% (including shares held by group companies)  
3) 7.86% (including shares held by group companies) 4) 20.00% (including shares held by group companies)

First-level Subsidiary **16** Second-level Subsidiary **27**

# WOORI BANK



Woori Bank, established in 1899 with the mission of “contributing to the national economy by facilitating the flow of funds,” is one of Korea’s leading banks and has played a key role in finance alongside the nation’s economic development. To support the sustainable growth of customers, shareholders, and society as a whole, the Bank continues to faithfully fulfill both its fundamental financial role and its social responsibilities. In addition, amid a rapidly changing financial environment, Woori Bank continues to innovate in order to provide customers with optimal financial solutions.

[www.wooribank.com](http://www.wooribank.com)



## 🏠 RETAIL BANKING

### ACHIEVEMENTS IN 2025

In 2025, the Bank expanded its retail customer base through initiatives of customer growth, innovation in personal finance, and securing platform competitiveness.

As of the end of December 2025, the number of individual customers reached 25.85 million, an increase of 354,000 from the previous year-end, while active customers totaled 10 million, a decline of approximately 160,000 year-over-year. Despite a temporary setback caused by the maturity of high-interest savings accounts, the Bank succeeded in expanding its overall customer base through specialized marketing for different customer segments and strengthened platform competitiveness.

In 2025, the Bank designated future customers as well as salaried workers and senior customers—who form a practical profit base—as priority management targets, strengthening its customer foundation through integrated marketing to oversee the entire life cycle of customers. Through the launch of competitive new products for acquiring salary and pension transfer accounts and expanded package sales support, salaried-worker customers increased by 37,000 year-over-year, while senior customers increased by 36,000.

In addition, by strengthening age-targeted strategies such as the “Woori TeenTeen” service and partner university banking marketing to attract future customers in their teens and twenties, the number of future customers increased by 378,000 when compared to the previous year.

Furthermore, the Bank launched the New Woori WON Banking platform in November 2024 through a reconstruction of

its contactless platform and expanded its digital customer base through marketing for attraction of new customers and personalized offerings. As a result of enhancing platform competitiveness through advanced MyData-based personalized services and expanded real estate partnership content, WON Banking’s MAU reached 8,831,000 in December 2025, an increase of 396,000 from the previous year.



## PLANS FOR 2026

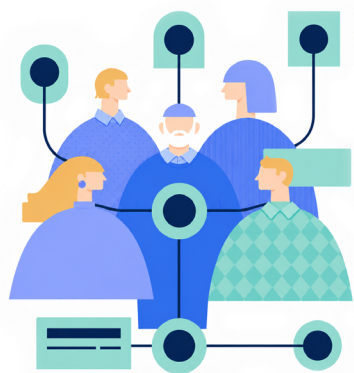
In 2026, Woori Bank will focus its capabilities on strengthening retail competitiveness through customer base expansion and enhanced customer management.

### Expansion of Customer Base

The Bank will expand partnerships with industry-leading external platforms and establish a competitive product lineup. In addition to strengthening collaboration with Samsung Group, including Samsung Wallet, the Bank will actively pursue partnerships with companies closely linked to the daily lives and spending activities of customers.

The Bank also plans to strengthen customized sales strategies by developing specialized products and services for target customer groups such as salaried workers, senior citizens, and foreigners, while creating retail customer expansion synergies through joint marketing with Group affiliates such as insurance and securities companies.

At the same time, the Bank will expand customer acquisition centered on payment accounts to strengthen its low-cost deposit base and contribute to securing a stable profit foundation.



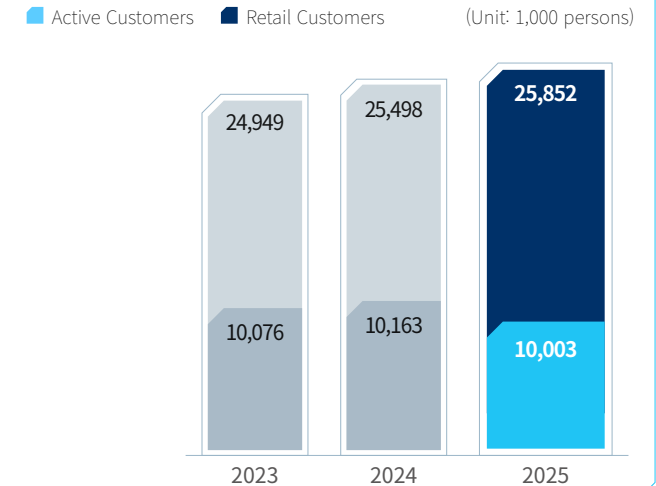
### Strengthening Customer Management

The Bank will advance its customer management system to minimize customer attrition and continuously expand customer transactions.

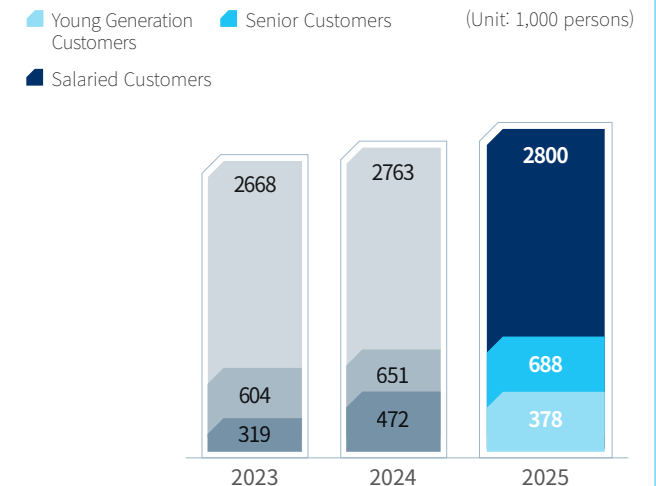
By establishing customer management processes at sales branches, the Bank plans to systematically manage consultation activities and improve inefficient tasks so that sales personnel can focus more on customer consultations.

In addition, the Bank will strengthen customer management capabilities by disseminating best customer management practices across all branch offices and providing retail sales guidebooks covering areas such as real estate and asset management. Furthermore, through a customer-centered performance evaluation system, the Bank will focus company-wide capabilities on enhancing customer value.

### Retail / Active Customers



### Key Customer Segmentations



## 🏠 Real Estate

### ACHIEVEMENTS IN 2025

In 2025, Woori Bank actively aligned with the government’s household debt management policy and achieved stable asset growth. While managing household loans within an appropriate range, the Bank also securely operated the proportion of mortgage loans in fixed-rate and non-deferred amortization, successfully meeting related administrative guidance targets.

In addition, to strengthen customer-centered real estate financial services, the Bank launched “WON Real Estate,” a dedicated real estate platform within “Woori WON Banking,” in March 2025. The platform provides map-based apartment complex information and real estate news, while newly added content such as “Lease Agreement Practice Draft” improved customer convenience.

### PLANS FOR 2026

In 2026, the Bank will continue promoting mortgage loan growth centered on high-quality assets in line with the government’s household debt management policy. The Bank also plans to expand partnership services and content on “WON Real Estate” while strengthening customer touchpoints through various promotional events.

Lifestyle-oriented services will also be expanded by providing moving and cleaning services as well as preferential benefits for rental housing inspections. Through the launch of the new “Woori WON Relocation Loan” product, Woori Bank will strengthen contactless processes for group loans and continue expanding customer-friendly financial services.

## 🏢 Corporate Banking (Large Corporate)

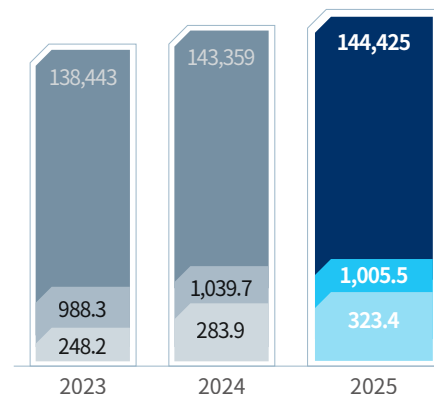
### ACHIEVEMENTS IN 2025

In 2025, the Corporate Banking Division underwent portfolio rebalancing by proactively managing risks amid growing domestic and global uncertainty. It has also increased high-quality assets through financial support for new growth industries aligned with national strategic sectors, such as semiconductors, secondary batteries, and biotechnology.

In particular, despite expectations of declining interest income amid a falling interest rate environment (3.0% → 2.5%), the Division increased the proportion of non-interest income from 27.3% in 2024 to 32.2% in 2025, achieving net operating revenue exceeding KRW 1 trillion for the second consecutive year. This reflects the successful improvement of the overall earnings structure within the large corporate banking business.

#### Large Corporate Client Transactions and Operating Revenue Status

■ Non-interest Income ■ Net Operating Revenue (Unit: KRW billion)  
■ Total Loans and Deposits



### PLANS FOR 2026

Woori Bank will strengthen its competitiveness as a leading bank in the large corporate banking sector by responding proactively to the rapidly changing financial environment and evolving industrial landscape, while solidifying a foundation for sustainable growth through customer-centric, tailored financial solutions.

Firstly, the Bank will expand lending support for high-quality companies operating in nationally strategic advanced industries, fostering a mutually beneficial growth structure built on long-term trust between corporates and the Bank.

Secondly, the Bank will support the tangible growth of its corporate clients by providing integrated financial solutions that organically combine foreign exchange, derivatives, and investment banking capabilities in response to the advancement of corporate business structures and the diversification of investment and financing strategies.

Thirdly, in response to the “Big Blur” era, where boundaries between industries are rapidly dissolving, the Bank will expand cross-industry financial services and supply chain finance to build a mutually beneficial growth ecosystem for large corporates and their partners, while proactively securing potential high-value clients.

Through these efforts, the Bank will realize the value of productive finance and position itself as a trusted financial partner contributing to the sustainable growth of the Korean industries and economy.



## 🏢 Corporate Banking (SME)

### ACHIEVEMENTS IN 2025

As of the end of 2025, Woori Bank manages financial assets totaling KRW 125.9 trillion in loans and KRW 85.7 trillion in deposits for a total of 2.08 million SME customers. As a result of efforts to actively improve its asset portfolio in 2025, the Bank continuously reduced KRW 1 trillion in potentially distressed assets and KRW 3.7 trillion in non-prime assets, achieving a prime asset ratio of 81.7%. During 2025, the Bank supplied a total of KRW 19.6 trillion in new funding, of which 92.5% was concentrated on high-quality SME customers, thereby balancing asset growth with financial soundness. In addition, the Bank contributed a total of KRW 149.5 billion to guarantee institutions and expanded guaranteed loan supply, resulting in guaranteed loan assets increasing by KRW 1.1 trillion year-over-year. At the same time, the Bank contributed to the expansion of sustainable finance by supplying approximately KRW 2.4 trillion in eco-friendly green finance funding.

### Expanded Financing for New Growth Companies and Corporate Banking Sales Infrastructure

In 2025, Woori Bank supplied a total of KRW 7.9 trillion in new growth loans with the goal of achieving substantial corporate loan growth, thereby providing financial support to 1,766 new growth

companies. In addition, the Bank significantly expanded financial support for new growth industries centered on the nation's ten advanced strategic industries, including semiconductors, secondary batteries, and biotechnology. Using the IGS platform, the Bank proactively identified promising companies and provided targeted marketing and customized financial solutions.

From an organizational perspective, the Bank strengthened its corporate banking coverage by sequentially opening specialized corporate channels including the Hwaseong/Pyeongtaek Business Prime Center, Gwanghwamun Business Prime Center, and Gangbuk Business Advisor Center, bringing the total number to 14 locations. These centers are operated as organizations dedicated to acquiring new contracts with companies in advanced strategic industries. In particular, the Gwanghwamun Business Prime Center operates a dedicated synergy sales team internally, reinforcing interdepartmental collaboration and further enhancing corporate banking competitiveness. The Bank also signed agreements with six related organizations, including the Korea Hidden Champion Enterprise Association and the Korea Nano Convergence Industry Association, establishing a cooperative network with a total of 1,692 companies. Through this, the Bank established an integrated support system providing not only financial support but also non-financial services such as consultation and networking. In addition, the Bank newly established a Productive Financial Support Team at its headquarters to further enhance customized financial support and productive financial support systems according to each company's stage of growth.

### Reinforced Contactless Finance for Individual Business Owners and Acquisition of New Customers

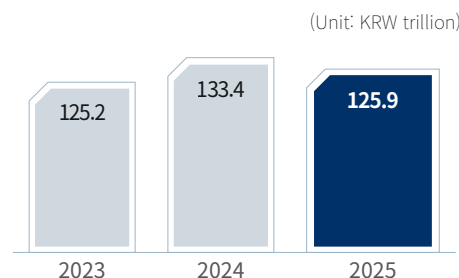
Amid intensifying competition due to the expansion of SOHO loans by Internet-only banks, Woori Bank pursued various

strategies to attract individual business owners. First, to advance the contactless lending process, the Bank expanded products eligible for contactless maturity extensions for business owners and improved digital financial accessibility through measures such as reorganizing discontinued products. In addition, the Bank launched new contactless products for individual business owners, increasing the inflow of new small business accounts. In July 2025, the Bank established a new SOHO Business Department to advance contactless corporate lending processes and reduce the workload of branch offices, thereby creating a sales environment more focused on acquiring new customers. Furthermore, by continuously expanding dedicated channels for small business owners and increasing customer inflow through the Bank's mobile app, Woori Bank continues to secure a competitive advantage in the SME and SOHO finance markets.

### Strengthened Social Responsibility (Expansion of Shared Financial Growth / Social Contribution)

Woori Bank operates a wide variety of financial support programs aimed at realizing shared financial growth and support for vulnerable groups. Through a financial cost reduction program for SMEs, the Bank has provided a total of KRW 132 billion in financial cost relief since April 2024 to companies at risk. For regional startup companies, the Bank also implemented preferential guarantee programs for startups and innovative growth companies through agreements with institutions such as the Korea Credit Guarantee Fund and the Korea Technology Finance Corporation. To support these efforts, the Bank executed a total of KRW 149.5 billion in contributions to guarantee institutions in 2025, actively contributing to the fulfillment of social responsibility and the expansion of inclusive finance.

#### SME Loans



## PLANS FOR 2026

### Promote Corporate Finance Focused on Productive Financial Support

The major initiatives for 2026 focuses on establishing a comprehensive corporate finance support system centered on productive finance. Through the “K-Tech” Productive Finance Program, the Bank plans to build a mutual growth system covering advanced strategic industries and their upstream/downstream industries while actively supporting the competitiveness of national strategic industries. In particular, within regional advanced strategic industries, the Bank plans to proactively identify companies with outstanding technologies and provide customized financial and non-financial support tailored to each stage of growth. In addition, the Bank plans to contribute to the creation of an industrial ecosystem for securing future growth engines by expanding financial support for promising companies, particularly innovative ventures based on technological capabilities. At the same time, the Bank intends to strengthen the competitiveness of export companies centered on future strategic industries, thereby supporting their entry into and growth within global markets. In the small business support sector, the Bank plans to establish customized financial support systems tailored to each business stage—startup, growth, and stabilization—through integrated new products for merchants, thereby supporting the sustainable growth of small business owners. For guaranteed loans, support will be expanded mainly for regional advanced strategic industries with growth potential, while support linked with the Korea Trade Insurance Corporation will also be expanded for exporters in key national industries. In addition, to improve the efficiency of policy fund operations, the Bank plans to automate execution processes and promote phased digitalization. For individual business owner loans, the Bank will accelerate the shift to contactless services, reduce branch office workload, and pursue qualitative growth by focusing on attracting prime customers and additional transactions.

### Establish a Specialized Channel Operation System to Boost Productive Finance Expertise

In 2026, Woori Bank will newly establish the Gangnam Business Prime Center to strengthen expertise in productive finance and build a strategic sales system centered around it. Using Business Prime Centers as hubs, the Bank plans to promote sales activities across all industries and regions related to the ten national advanced strategy industries, thereby further expanding the scope and influence of productive finance. The Bank also plans to establish regionally specialized channels reflecting local industrial characteristics and business demand to expand regional sales coverage through hub-based sales operations. Through this, the Bank aims to build a balanced sales system covering both metropolitan and non-metropolitan regions while improving support efficiency for companies based on regional industries. Based on the continuous expansion of productive finance operations, the Bank plans to concentrate its financial support capacity on expanding funding for mid-sized companies, SMEs, and productive finance industries to provide practical growth support. The Bank also plans to redefine the roles of existing specialized channels centered on Business Prime Centers, clearly establish the functions and expertise of dedicated sales organizations, and advance the sales system to provide prompt and professional field-oriented financial support through an organic collaboration framework among headquarters, regional hubs, and branch offices.

### Promote New Businesses and Establish a Sustainable Financial System

In 2026, Woori Bank plans to reinforce sales support centered on AX (AI Transformation) to reduce field workload and allow employees to focus more on customer service. Using AI technology, the Bank plans to establish a digital environment necessary for sales activities through systemization of both structured and unstructured corporate data. Woori Bank also plans to complete a phased service enhancement roadmap, including improvements to the dedicated application “RM WON” used by Relationship Managers (RMs) in corporate banking. At the same time, the Bank will continue promoting ESG and co-prosperity banking to further strengthen the social responsibility of finance. To reinforce support for small business owners, the Bank plans to expand customized financial products and actively support sustainable industrial transformation through measures such as loans for ESG innovation companies and the activation of green finance.



## 🏢 Institutional Banking

### ACHIEVEMENTS IN 2025

#### Korea's Leading Local Government Treasury Bank

Woori Bank began as a state-run bank in 1915 and has since served as Korea's leading treasury bank for local governments. Beyond simply managing budgets, the Bank possesses expertise as a development project partner and has securely supported large-scale fund management as the main transaction bank of the National Pension Service since 2018.

Currently, the Bank maintains relationships with approximately 5,000 institutions and contributes to regional community growth through a strong network with total institutional customer loan and deposit transactions amounting to approximately KRW 45.8 trillion as of 2025.

In 2025, despite internal and external uncertainties, the Institutional Group formed a stable business foundation and recorded a solid annual performance with KRW 313.7 billion in net operating profit.

In the core business sector, the Bank focused on attracting high-quality institutional clients and newly acquired nine public institutions, including the Korea Transportation Safety Authority. It also achieved results such as winning KRW 1.7 trillion in funds from the National IT Industry Promotion Agency and being reselected as the exclusive banking partner for National Sports Promotion Voting Rights (Sports Toto) funds. In particular, the Bank successfully secured major government-led projects—including selection as the operating agency for Digital Onnuri Gift Certificates—thus strengthening its foundation for future revenue.

### PLANS FOR 2026

In 2026, due to the government's sound fiscal policy stance, budget growth for local governments and public institutions can be expected to remain limited within Korea's macroeconomic and institutional banking environment. On the other hand, policy funding execution is expected to expand in key national strategic sectors such as advanced technological industries and R&D.

To respond to these environmental changes, Woori Bank will pursue the following core strategies under the goal of achieving a "B.I.G. leap forward for shared growth with institutional customers."

#### Build-up: Core Customers

The Bank plans to strengthen competitiveness in acquiring treasury contracts through advance analysis and differentiated proposal strategies in preparation for bids for Seoul Metropolitan Government's primary and secondary treasury banks as well as major district treasury banks. In addition, the Bank plans to strategically participate in bids for high-quality local government-affiliated institutions with upcoming contract expirations and secure networks linked to sponsorship of the 2027 World Youth Day in Seoul.

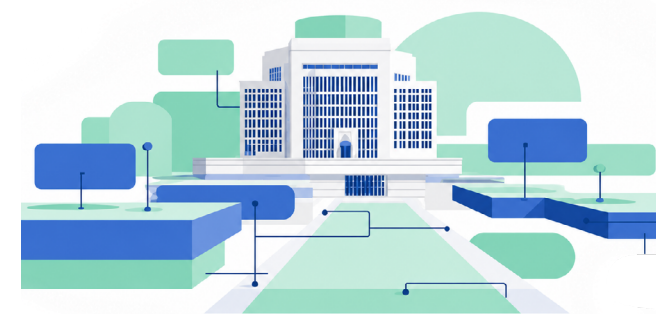
#### Innovation: Expanding Growth

In response to the expanding national R&D budget, the Bank plans to support policy-linked R&D financial models and strengthen Group-level execution capabilities so that productive finance can effectively take root in the field. Furthermore, the Bank plans to support the establishment of customized data-linked platforms for each institution and further advance digital-based financial convenience.

#### Governance: Establishing Responsible Management

The Bank plans to proactively manage business risks by

strengthening internal control education for institutional banking professionals and enhance the treasury IT Disaster Recovery System (DR) to provide secure financial services even in emergency situations. Through these efforts, Woori Bank aims to continuously strengthen trust as a public finance partner.



## 🏠 IB & Asset Management (Wealth Management)

### ACHIEVEMENTS IN 2025

The IB (Investment Banking) Business Group demonstrated outstanding performance by securing financial arrangement rights in the capital market—building core competitiveness and maximized Group synergies. In particular, based on its distinguished deal sourcing skills, the Group verified its market supremacy by ranking first in the Acquisition Finance League table for the second half of 2025. The Group also took the lead in high-quality domestic and international IB deal arrangements. It contributed to reaching KRW 22.6 trillion worth of deals, earning approximately KRW 100 billion in non-interest income from arrangement fees.

The IB Business Group endeavored to improve both domestic and international sales networks. It advanced its investment capabilities at overseas operations by establishing a Global IB Center in Singapore, a global financial hub. In Korea, the Group attracted KRW 5.4 trillion in financial arrangements and generated KRW 50 billion in arrangement fee revenue through strategic partnerships such as jointly arranging high-quality IB deals with Woori Investment Securities. As a result of these all-encompassing efforts, the Group demonstrated stable performance in CIB and secured its revenue base.

Based on these achievements, the IB Business Group recorded KRW 530 billion in operation-related net profit—maintaining a solid profit flow.

### PLANS FOR 2026

The IB Business Group intends to prioritize laying a foundation for mid- to long-term growth based on its financial arrangement competitiveness solidified over the past year and an organic collaboration system with bank-wide sales organizations at home and abroad. It will maximize the profitability of core businesses by securing arrangement rights centered on mega-deals and funding future growth industries.

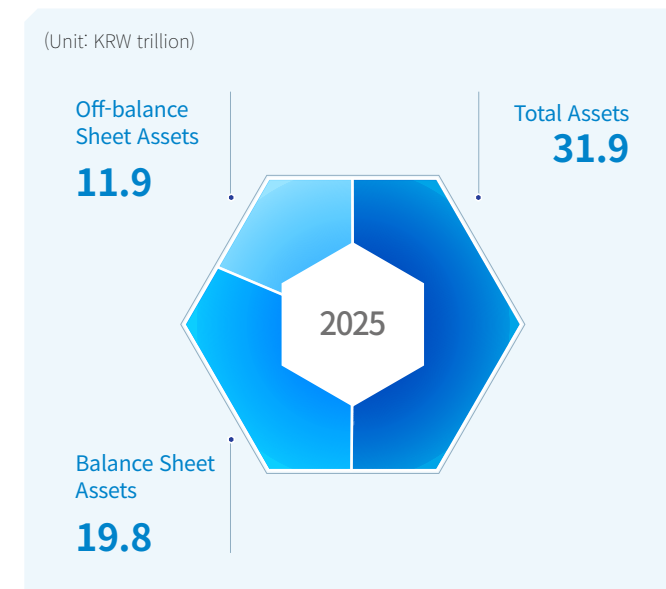
Firstly, the Group will focus on attracting mega-deals in the market (e.g., energy, infrastructure, large-scale M&As) by making full use of its financial arrangement capabilities and inter-affiliate collaboration networks.

Secondly, the Group will solidify its role as a pioneer in productive finance by funding future growth industries. Leveraging the new Productive Financial Investment Department established in December 2025, the Group will make active investments linked to national strategic projects, such as the National Growth Fund.

Thirdly, the Group will create a solid revenue base by increasing financing associated with government agency guarantee products (export credit agencies) so as to secure high-quality assets with controlled risk.

By taking these steps, the IB Business Group will proactively address the volatility of global capital markets and remain committed to playing a key role in driving the growth of bank-wide non-interest income.

### Total Assets of Investment Banking Operations in 2025





## Digital & AI Strategy

### ACHIEVEMENTS IN 2025

#### Launched Full-scale AX Based on Generative AI

Woori Bank has fully accelerated AI transformation (AX) based on generative AI across bank-wide operations and customer services. Through its Group-wide cloud platform, the Bank established a foundation for utilizing generative AI across the entire Group. Moreover, it has integrated and expanded its key AI services, including dedicated “WooriGPT” services, AI loan agents, AI subscription agents, and robo-advisors. In particular, the Bank gradually expanded the product and operational scope of the AI loan agent to encourage remote online consultations. This has contributed to better customer service quality and increased efficiency in consultation operations. Furthermore, the Bank conducted AI agent-based consultations and proof of concept to drive bank-wide AX, fostering an environment for future company-wide adoption.

#### Expanded Customer Touchpoints through New Digital Businesses and Platform Partnerships

Woori Bank diversified its customer acquisition channels through new digital businesses and platform partnerships. The Bank expanded BaaS financial services by partnering with large-scale platforms such as Npay, and secured a large customer base and marketing assets by initiating the Samsung Wallet Money service. In addition, the Bank’s new ticket sales service platform is underway, expediting its expansion into non-financial sectors.

#### Adopted Innovative Technologies and Response to the Digital Asset Market

Woori Bank actively adopted innovative technologies and reinforced its responses to the digital asset market. The newly updated non-fungible token (NFT) wallet service and Woori WON Wallet laid a digital wallet foundation encompassing public, financial, and lifestyle services. Furthermore, the Bank gained practical experience in digital currency by taking part in the Bank of Korea’s first central bank digital

currency (CBDC) feasibility test. The Bank also proactively responded to stablecoin-related discussions, laying the groundwork for future business operations.

#### Expanded Data Coverage and Operational Efficiency

Woori Bank further updated its customer data platform to establish a customer classification system based on behavioral characteristics. This has enhanced the Bank’s data-driven decision-making and marketing campaigns, solidifying the foundation for bank-wide data utilization. Furthermore, by expanding the use of robotic process automation and business innovation tools based on generative AI, the Bank consistently improved bank-wide operational efficiency and collaboration-based synergies.

### PLANS FOR 2026

The financial industry is facing acceleration in the practical use of generative AI and the institutionalization of digital assets in 2026. Accordingly, the industry is projected to enter a phase where the speed of execution and scalability—rather than the possession of digital operation capacities—will determine the growth gap. In line with this outlook, Woori Bank has set two pillars: (i) full implementation of AI agent-based transformation; and (ii) dominance in future finance based on new platforms. The Bank plans to pursue qualitative improvements in its core business revenue structure and secure mid- to long-term growth leverage at the same time.

#### Accelerate AX Based on Generative AI and AI Agents

Woori Bank has set 2026 as the inaugural year for AI transformation across bank-wide operations—going beyond planning and experimentation. The Bank will undergo a comprehensive overhaul of its work flow by internalizing generative AI and AI agents into its entire business structure and decision-making processes, rather

than a simple technological addition. The overhaul will take place in core areas such as customer consultation, corporate end-to-end loan services, RM/WM sales support, and internal control. Through this initiative, the Bank will structurally reduce the proportion of repetitive and standardized tasks and accelerate the transition to a bank-wide operating model that boosts both workforce productivity and operational efficiency.

Furthermore, the Bank plans to form an execution structure where AX performance spreads and accumulates across the entire bank, rather than limiting it to specific departments. It will build a Model Context Protocol-based infrastructure that organically connects AI agents with internal systems, as well as upgrade its system for collecting and utilizing internal and external data.

#### Achieve Market Dominance with New Platforms and Preemptively Expand Digital Asset Business

In an environment where platform competition and regulatory changes take place at the same time, achieving financial market dominance based on new platforms serves as a key strategy for securing leadership in the next financial paradigm, going beyond a new business venture.

Accordingly, Woori Bank intends to proactively respond to the trend of institutionalizing digital assets (e.g., stablecoins, CBDCs). At the same time, the Bank will gain execution capabilities across business, technology, and operations in advance to prepare for partnerships with cryptocurrency trading platforms and the potential inclusion of spot Bitcoin ETFs into the regulatory framework. Based on these plans, Woori Bank aims to secure a position and execution speed that allows immediate expansion of its business without needing further time for preparation once the digital asset market fully takes off. The goal is to achieve an unrivaled competitive edge at the initial stage.

## 🏠 Digital Banking (IT Support)

### ACHIEVEMENTS IN 2025

#### Stronger IT Competitiveness and Business-IT Cooperation

The digital banking sector provided prompt support for key strategic initiatives through the operation of an IT Investment Fast Track program and a proactive one-stop IT support framework.

Woori Bank enhanced business-IT collaboration synergies by operating dedicated BA and PMO personnel and providing close preemptive support for technical reviews, while strengthening communication and execution capabilities with business units through the IT Platform Council.

#### Advanced Stable IT Operations Framework and Internal Control System

Having advanced its IT service management system and completed the ISO 20000 surveillance audit, Woori Bank secured the stability of its IT quality management framework.

The Bank minimized IT failures and operational risks by establishing a dedicated bank-wide testing organization and automating internal controls, while also enhancing service stability through strengthened IT support for both domestic and overseas business operations.

#### Enhanced Cost Efficiency and Future Preparation

Woori Bank reduced IT costs and strengthened operational efficiency through initiatives such as optimizing the shared Group cloud environment, integrating IT asset management, and expanding in-house development capabilities.

The Bank established a foundation for digital competitiveness and future growth by introducing generative AI-based development support tools, standardizing development environments, and advancing the long-term optimization of its IT infrastructure.

### PLANS FOR 2026

#### Advance AX-Based IT Competitiveness

Woori Bank will expand the application of generative AI-based coding automation tools to enhance productivity and quality throughout the development process, while strengthening an integrated IT support framework that links development and infrastructure capabilities for AX initiatives.

In addition, the Bank will enhance the handling of repetitive inquiries and incident responses arising during operations through the introduction of an AI-powered help desk, thereby improving IT operational efficiency and response speed for business units.

#### Establish a Stable and Flexible IT Operations Framework

Woori Bank will proactively respond to changes in the financial environment and evolving regulatory requirements by strengthening test automation, quality assurance, and internal controls for critical systems. The Bank will strengthen IT internal controls and support for domestic and overseas branches as well as global subsidiaries, while pursuing stable, disruption-free operations through enhanced infrastructure resilience.

#### Drive Mid- to Long-Term IT Infrastructure Innovation & Build a Foundation for Sustainable Growth

Woori Bank will respond to future financial demands by advancing its core banking and channel systems, while expanding the Group's shared cloud environment and digital infrastructure. The Bank intends to secure operational continuity and a foundation for sustainable growth by advancing the establishment of a second IT center and introducing environmentally friendly, high-efficiency infrastructure.

## 🏠 Wealth Management

The Wealth Management (WM) Group establishes and executes comprehensive wealth management strategies for Woori Bank's retail customers, while developing investment products tailored to a wide range of client needs. In addition, the Group oversees all aspects of WM operations by providing specialized consulting services for private bankers (PBs)—including portfolio management, real estate, and tax advisory services—and operating dedicated service channels.

Despite challenging market conditions marked by heightened volatility and tighter regulations, the Group continues to advance its customer-centric wealth management framework and has established itself as one of Woori Bank's core growth drivers.

### ACHIEVEMENTS IN 2025

#### Bolstered Operational Competitiveness

In 2025, the WM Division recorded 329,827 PBs as of year-end—defined as clients with an average monthly financial deposit balance of at least KRW 100 million—based on customer-centric business strategies and strengthened management of existing clients.

The sector responded proactively to market changes by advancing wealth management services for ultra-high-net-worth individuals (UHNWI) while simultaneously strengthening services for its existing customer base.

In addition, the pension organization was incorporated into the WM Group, establishing a comprehensive wealth management framework covering the full spectrum of retirement pension services.

This strengthened Woori Bank's WM competitiveness across the entire customer lifecycle. The Bank also enhanced its WM business competitiveness by expanding the operation of TWO CHAIRS W, its specialized WM channel, to provide differentiated wealth management services.

## Expanded Clientele

The number of PBs in 2025 increased by 21,255 YoY, securing a stable foundation for continued growth. Beyond expanding the number of customers, Woori Bank focused on advancing its wealth management services to drive qualitative growth. In particular, the Bank continuously expanded a variety of customer experience programs, including customized concierge-style services tailored to individual customer characteristics and needs. It also enhanced synergies in expanding its customer base by strengthening the WM Group's collaborative framework through consulting seminars led by experts across various fields.

## Reinforced Profitability

Woori Bank moved away from short-term profit-oriented sales practices and established a portfolio strategy centered on asset allocation and risk management that proactively responds to changing market conditions. The Bank also strengthened customized wealth management services tailored to segmented customer groups. To support this approach, the Bank strengthened its validation processes across all investment products and reorganized its product lineup around highly competitive flagship offerings. In particular, the trust business expanded its stable earnings base by delivering products aligned with market trends in a timely manner.

## Enhanced Client-Centric Wealth Management Operations

To strengthen its customer-centric portfolio wealth management framework, Woori Bank provided comprehensive wealth management services covering the entire customer lifecycle through a consulting organization composed of specialists in taxation, real estate, pensions, and other key areas. The Bank systematically expanded its wealth management consulting capabilities to serve clients ranging from mass affluent customers to UHNWI. At the same time, it enhanced the credibility of its wealth management business and laid a foundation for sustainable growth by embedding internal controls and investor protection principles throughout its WM operations.

## PLANS FOR 2026

### Achieve Sustainable Growth

In 2026, the WM Division will continue to strengthen the foundation for sustainable business growth by expanding its PB base. The Division plans to proactively identify high-potential customers through data-driven customer analysis and convert them into long-term clients through management strategies tailored to their individual characteristics.

### Advance Distinguished WM Services

Woori Bank will move beyond product-centric sales and fully implement a portfolio-based wealth management strategy that takes a comprehensive view of clients' overall assets. The Bank will establish a consistent WM process spanning from market analysis to product recommendations, while expanding customized proposals tailored to each client's goals and risk profile.

In parallel, the Bank will further enhance its UHNWI management framework centered on TWO CHAIRS W, its specialized WM channel, while strengthening differentiated wealth management services through the expanded operation of dedicated consulting teams composed of experts across various fields. In addition to financial services, the Bank will further differentiate the customer experience through lifestyle seminars on topics such as art and golf, while building long-term WM partnerships with its clients.

### Maximize Revenue Based on Asset Growth

Woori Bank will pursue qualitative growth in its earnings structure by expanding customer assets. The Bank will proactively respond to the evolving market environment and contribute to enhancing its earnings by promoting the sustainable growth of customers' assets through portfolio-oriented sales. For funds, the Bank aims to expand the supply of products aligned with market trends and customer demand. It will also operate its bancassurance business focusing on strategic products that reflect population aging and changes in the interest rate environment.

## Reinforce AI-Based Competitiveness

Woori Bank is accelerating the AI adoption of PB operations by building an AX-based wealth management framework. The Bank will develop an AI-based customer data analytics tool to provide more sophisticated support across the entire WM process—from asset diagnosis and investment strategy proposals to follow-up management. This is expected to enhance both the precision of client consultations and operational efficiency, while creating an environment that allows PBs to focus more fully on customer management. Furthermore, the Bank will upgrade the UX from the customer's perspective by presenting asset status and management details more intuitively, thereby delivering an advanced, user-centric WM experience that seamlessly integrates digital and in-person services.

### Recognitions from Domestic and Foreign Organizations

- **Korea Wealth Management Awards 2025**  
(Hosted by Thebell, Thebell & Company)
  - Two Chairs Exclusive Signature Center awarded "PB Center of the Year" in the Banking category (Feb. 19, 2025)
- **The Best Banker Awards 2025**  
(Hosted by Seoul Economy Daily, Korea Federation of Banks Award)
  - PB General Manager Park Tae-hyeong of Two Chairs Exclusive Signature Center awarded "Best PB" (Mar. 27, 2025)
- **Korea Prestige Brand Awards 2025**  
(Hosted by The Korea Economic Daily)
  - Asset Management category (Mar. 27, 2025)
- **Hankyung Money Private Banking Awards 2025**  
(Hosted by Hankyung Magazine)
  - Two Chairs Exclusive Signature Center awarded "Best PB Center" (Apr. 9, 2025)
- **Korea Prestige Brand Awards 2026**  
(Hosted by The Korea Economic Daily)
  - Asset Management category (Apr. 8, 2026)
- **Hankyung Money Best Private Banking 2026**  
(Hosted by Hankyung Magazine)
  - Best Innovation & Growth (Apr. 10, 2026)

## 🏠 Wealth Management (Trust)

### ACHIEVEMENTS IN 2025

Under the goal of “focused development of flagship products,” Woori Bank strengthened its competitiveness by offering products tailored to each customer segment.

In response to heightened market volatility, the Bank supplied stability-focused equity-linked trust products and launched exchange-traded fund products reflecting market trends. It also enhanced access to Korea Exchange gold products by offering customized product recommendations based on market insights. The Bank also expanded its lineup of bond-type trust products to better meet customer needs.

The Bank diversified its lineup of principal-preservation-oriented products, including equity-linked bonds, derivative-linked bonds, and money market trust, while offering customized products for customers seeking both capital gains and tax benefits.

Woori Bank provided a trust-based WM tool by launching the “Woori Naerisarang Secure Trust,” designed to lead future market demand. It also kept improving related processes to expand new customer experiences in property trusts and enhance the efficiency of sales procedures.

The Bank established ABS, a trust monitoring system, in an effort to strengthen internal controls and prevent improper sales practices. It also built a remote video consultation system to modernize aging systems.

Through the launch of new products aligned with market conditions and a diverse product lineup, the Bank presented customer-centric investment strategies and achieved solid customer returns and earnings performance.

### PLANS FOR 2026

In 2026, the Trust Department aims to evolve into a comprehensive, life cycle-based customized WM platform amid the full onset of population aging and the digital transformation of asset management. First, in response to the inheritance planning needs of the baby boomer generation, the Trust Department will further enhance “Naerisarang Secure Trust,” its will-substitute trust brand. It will also maximize non-interest income by offering integrated solutions covering real estate and other non-monetary assets.

In addition, the Department intends to enhance its digital trust system to streamline complex contract processes through non-face-to-face channels, while securing future growth drivers by gaining an early foothold in the market. Through these efforts, the Trust Department will move beyond conventional asset management and solidify its position as a trusted financial partner that connects customers’ lives and values to the next generation.



## 🏠 Wealth Management (Custody)

### ACHIEVEMENTS IN 2025

Through quantitative and qualitative expansions in 2025, the Trustee & Custody Department collected KRW 24.9 trillion in new custody, achieving the largest custody volume of assets and profit since the department’s establishment. The department focused on acquiring new types of assets, such as overseas alternative assets and PEFs, and secured new revenue streams by signing a custody agreement with HSBC.

Furthermore, the Department continuously expanded the custody size through diversified marketing, including exclusive brokerage contracts with securities firms and collecting high-quality assets from public institutions. Notably, the Trustee & Custody Department placed first in the National Pension Service’s competitive bidding four times in a row. The Department has been entitled to exclusively handle custody operations for the next five years.

### PLANS FOR 2026

The Trustee & Custody Department will pursue AI-based growth in response to the changes in the AI era. The Department will strengthen its competitive edge in asset custody by establishing an AI-based intelligent custody risk management system and developing specialized AI services for institutional clients.

The Department also plans to collect KRW 26 trillion in new custody—increased from the quota of 2025—through segmented sales strategies based on asset characteristics and valuation criteria. Moreover, in line with productive financial policy trends, the Department will actively accept the National Growth Fund and related funds.



## 🏠 Wealth Management (Pension)

### ACHIEVEMENTS IN 2025



Woori Bank has consistently strengthened its business competitiveness by prioritizing the stable formation of customers' retirement assets as a core value. In 2025, the Bank achieved its highest performance to date, recording a net increase of KRW 4.2 trillion in retirement pension reserves, with total reserves reaching KRW 31.3 trillion. Particularly, as the focus of the market shifts from corporate units to individual management, the Bank has redefined retirement pension as a core area of Wealth Management (WM) and concentrated its capabilities accordingly.

To enhance non-face-to-face pension management capabilities, the Bank promoted Discretionary Robo-Advisor (RA) services and upgraded the User Experience and User Interface (UX/UI) of its mobile channels. It also launched "Woori Pension Letter," a smart notification service providing personalized information, to improve the convenience and accessibility of customers' self-directed pension management. Simultaneously, the Bank has provided a seamless asset management experience by operating an integrated customer management system that organically links face-to-face and remote channels, including the deployment of 547 Pension Leaders across all branches. Through these efforts, the Bank continues to enhance customer satisfaction and trust.

### PLANS FOR 2026



In response to the structural growth of the retirement pension market and the diversification of customer needs, Woori Bank plans to promote its pension business by focusing on advancing Asset Allocation-based management capabilities and enhancing digital-centric customer convenience.

First, to respond flexibly to changes in the investment environment, the Bank plans to launch timely trend-driven investment products that reflect market conditions and customer demand, such as

Exchange Traded Funds (ETF) and structured bond products, while continuously reinforcing related product lineup. Furthermore, Woori Bank will strengthen subscribers' self-directed pension management capabilities and support asset formation through a subscription service for "Expert-Recommended Model Portfolios" that apply Asset Allocation strategies tailored to accumulation and withdrawal stages.

In addition, the Bank will improve the accessibility and convenience of digital channels through a full-scale overhaul of its retirement pension IT system. The Bank also aims to further advance the app-based pension management experience, centering on platforms specialized in investment products and personalized services.

Based on these efforts, Woori Bank plans to advance its WM competitiveness across the pension and retirement markets—consistently bolstering the long-term competitiveness of its business.



## 🏠 Financial Markets

The Financial Market Business Group is organized around the Treasury Department, which is responsible for bank-wide fund and liquidity management. It also comprises the Treasury Market Trading Department (KRW/USD trade, foreign exchange [FX], derivatives and securities management, derivatives product development, and primary dealer operations for Korean Treasury Bonds), the Treasury Market Sales Department (FX and derivatives sales), the Securities Trading Department (securities investments), and the Settlement Support Department, which serves as the back office.

The Derivatives Unit, in particular, has established leading competitiveness among domestic commercial banks. It continues to lead the market in derivative products such as forwards, swaps, options, and structured products based on a wide range of underlying assets, including interest rates and foreign exchange.

### ACHIEVEMENTS IN 2025



In 2025, the Financial Market Business Group focused on improving profitability as Woori Bank's key channel for funding and fund management, supported by stable liquidity management and greater efficiency in funding and investment operations.

The Group contributed to enhancing bank-wide profitability through measures such as optimizing the loan-to-deposit ratio (LDR) and diversifying funding sources.

It also improved the external reputation of Woori Financial Group and Woori Bank by strengthening capital adequacy and funding stability through the issuance of KRW-denominated contingent capital securities and sustainability bonds.

## Stable Liquidity Management

### ● Compliance with Liquidity Regulatory Ratios

In 2025, following the phased normalization of financial regulations after regulatory easing by the financial authorities, the Financial Market Business Group maintained proactive funding and stable liquidity management. Accordingly, it managed all key ratios within regulatory thresholds, including the consolidated LDR at 100% or below, the liquidity coverage ratio (LCR) at 100% or above, the foreign currency LCR at 80% or above, the net stable funding ratio (NSFR) at 100% or above, and the mid- to long-term foreign currency funding ratio at 100% or above, thereby maintaining sound compliance with domestic supervisory regulatory ratios.

### ● Issuance of KRW-Denominated Contingent Capital Securities

The Financial Market Business Group devised a proactive funding plan and secured high-quality investors through active investor relations (IR) efforts. As a result, the Group successfully issued KRW 400 billion in subordinated bonds in June, building a stable foundation for bank-wide operations.

### ● Fulfillment of Corporate Social Responsibilities through ESG Bond Issuance

Leveraging growing domestic and international investor demand for ESG bonds whose proceeds are used for environmental or social contribution purposes, the Financial Market Business Group issued KRW 1.81 trillion in KRW-denominated sustainability bonds (including KRW 400 billion subordinated bonds) and KRW 150 billion in KRW-denominated green bonds. These issuances contributed to enhancing Woori Bank's brand image by creating social value while also lowering funding costs.

## PLANS FOR 2026

The Financial Market Business Group plans to minimize funding volatility through proactive liquidity management in response to volatility in the global financial environment driven by geopolitical risks, including high exchange rates and oil prices resulting from the Middle East war, as well as planned asset growth, including productive finance. Furthermore, the Group intends to maintain stable bank-wide liquidity by increasing stable retail deposits, issuing bonds and negotiable certificates of deposits, and securing committed lines, while enhancing profitability through the optimization of its funding and investment portfolios.

In the FX Trade Unit, the Group will strengthen its global response capabilities in line with the advancement of Korea's FX market, while playing a leading role as a liquidity provider and market maker for major currencies. Notably, in preparation for external uncertainties, the Group aims to expand customer touchpoints by hosting exchange rate outlook seminars at major locations nationwide. At the same time, it will boost customer communication by providing practical FX risk management solutions.

Furthermore, the Group will increase FX transaction volume and secure a stronger earnings base through updates to the Woori WON FX system, including an expanded range of tradable currencies and enabling 24-hour trading.

The Derivatives Unit will focus on stable position management that accounts for potential risk factors amid heightened market volatility driven by geopolitical risks. It will also ensure swift response to market changes to generate balanced earnings.

The Group will strengthen its customer service competitiveness by monitoring market volatility in real time, including rising interest rate swap rates and upward pressure on interest rates. It also intends to offer customized hedging solutions such as interest rate swaps.

The Securities Trading Unit will continue to secure earnings by responding promptly to domestic and global variables, including the Middle East war, the inauguration of a new Governor of the Bank of Korea, and Korea's inclusion in the World Government Bond Index. The Financial Market Business Group will diversify its investment assets and business areas while maintaining stability in securities management through proactive risk management. Moreover, following its promotion to Primary Dealer (PD) status for Korean Treasury Bonds in April 2026, the Group will faithfully fulfill its role as a PD, including participating in Treasury bond auctions and market making. Such initiatives are anticipated to contribute to the stable supply of liquidity in the Korean Treasury bond market.



## Reinforced Competitiveness in FX and Derivative Sales

In response to heightened volatility in global financial markets, the Financial Market Business Group engaged in a wider range of sales activities in key business areas, while maintaining risk management at appropriate levels.

In December 2025, the Group reorganized its FX and Derivatives Unit into function-based units centered on “trading” and “marketing,” aiming to enhance customer touchpoints and competitiveness in its core business.

(Foreign Exchange Market Trading Department and Financial Derivatives Trading Department renamed to Treasury Market Trading Department and Treasury Market Sales Department, respectively.)

### ● FX Trades

The Financial Market Business Group actively responded to the advancement of Korea’s foreign exchange market, including the planned launch of 24-hour domestic FX market trading in the second half of 2026.

It also proactively addressed volatility in international financial markets by improving internal processes and analyzing domestic and global FX market trends.

In addition, the Group actively promoted the full-scale adoption of “Woori WON FX,” its electronic FX trading platform for customers launched in 2024. By enhancing customer accessibility through an automated pricing system linked to real-time market exchange rates, the Group boosted both the number of trading customers and transaction volume.

As a result, in 2025, the Group achieved a significant market share in the Seoul foreign exchange market.

(USD/KRW market share: 8.4%; CNY/KRW market share: 14.2%)

### ● Derivatives

In the derivatives market, despite heightened interest rate volatility driven by global tariff-related issues, the Financial Market Business Group gained stable trading performance.

It closely monitored supply and demand trends among market participants and managed its positions flexibly based on those insights.

Moreover, in line with the bank-wide asset rebalancing strategy, the Group contributed to securing operational continuity by lowering the balance of currency derivatives in investment trusts, which are sensitive to exchange rate fluctuations.

The Group further strengthened its full-sales compliance process, including restrictions on over-the-counter derivatives transaction channels.

### ● Securities

The Securities Unit increased trading gains by expanding its bond holdings and duration and actively engaging in dealing activities that leveraged market volatility.

It also improved its portfolio quality and increased non-interest income by diversifying revenue sources through new investments in corporate bonds and employing a range of investment strategies.

## LCR (Liquidity Coverage Ratio)

(Unit: %)

|                          | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 |
|--------------------------|---------|---------|---------|---------|
| Liquidity Coverage Ratio | 108.6   | 107.2   | 107.2   | 107.6   |
| (Foreign Currency)       | 168.0   | 147.5   | 139.0   | 160.6   |

\* The LCR ratio is based on a three-month average and is calculated using the same standards as those applied for management disclosure.



# TONGYANG LIFE INSURANCE

Amid a rapidly changing financial environment and accelerating digital transformation, Tongyang Life Insurance is building a sustainable growth framework by strengthening the competitiveness of its core business and advancing its capital-based earnings structure. The Company is establishing a profit-oriented business structure through sales channel innovation and the development of specialized talent, while enhancing financial soundness and enterprise value through sophisticated capital management. Going forward, the Company will accelerate AI and data-driven digital transformation to improve productivity and decision-making capabilities across management and proactively secure future growth engines.

[www.myangel.co.kr](http://www.myangel.co.kr)



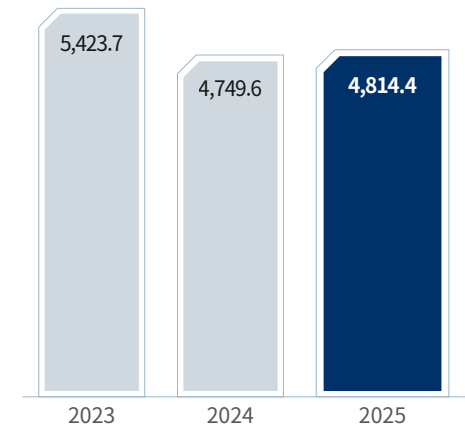
## ACHIEVEMENTS IN 2025

In July 2025, Tongyang Life Insurance became a core subsidiary of Woori Financial Group, securing strong momentum for sustainable growth. Backed by the Group's brand power and robust network, the Company obtained an Insurer Financial Strength (IFS) rating of "AA+ (Stable)," generating tangible financial benefits such as enhanced external credibility and reduced funding costs. In addition, through strategic collaboration with Group affiliates including Woori Bank, the Company created substantive synergies by strengthening the competitiveness of its bancassurance channel, expanding its high-quality customer base, and maximizing sales efficiency.

The financial structure also became more robust. The Korean Insurance Capital Standard (K-ICS) ratio improved by 24.3%pt year-on-year to 179.8%, further strengthening capital soundness. In November 2025, the Company successfully issued KRW 200 billion in subordinated bonds at one of the lowest spreads ever achieved by an insurer, demonstrating strong market confidence. Furthermore, the Company secured a stable Contractual Service Margin (CSM) by reshaping its portfolio around protection-type insurance and achieved an optimal balance between profitability and soundness by enhancing asset-liability matching. To respond to the rapidly shifting paradigm of the insurance industry, the Company also secured mid- to long-term growth engines through its Finance and Sales Task Force (TF) last year.

## Premium Income

(Unit: KRW in billions)





## PLANS FOR 2026

In 2026, Tongyang Life Insurance plans to strengthen its business fundamentals by setting “Strengthening Core Business Competitiveness” and “Enhancing Enterprise Value Based on Robust Capital Management” as its key strategic directions for the year. At the same time, the Company will establish a foundation for enterprise-wide AI transformation to proactively secure a sustainable competitive advantage for the future.

First, the Company aims to strengthen its sales foundation, the core competitiveness of an insurer. Tongyang Life Insurance will expand the scale of its exclusive channels by refining the recruitment, training, and retention systems for exclusive agents. Furthermore, with the establishment of a new training center, the Company plans to develop an agent organization equipped not only for quantitative growth, but also with professional expertise. For partnership channels, the Company will advance customized management by partner and establish a profit-oriented sales management system by optimizing resource allocation, including the strategic deployment of sales personnel.

Second, the Company will enhance enterprise value by refining its capital and earnings management structure. By advancing its capital management framework, the Company will strengthen its ability to respond to regulatory and external environmental changes while maintaining a stable K-ICS ratio. It also plans to build a robust earnings structure by systematizing the management framework for key indicators, including loss rate and actuarial assumptions.

Finally, the Company will secure mid- to long-term competitiveness across general management through innovation in AI and data infrastructure. It plans to introduce generative AI infrastructure and apply AI to core business operations to enhance productivity and execution capabilities across the organization. In addition, the Company will establish a data-driven decision-making framework by introducing a platform capable of data analysis and

utilization, thereby laying the foundation for stronger management capabilities.

In 2026, the Company will focus its capabilities on introducing and embedding AI and data-based work systems. Subsequently, it will gradually create an environment in which all employees can utilize AI and data analytics in their work by expanding their application across business operations. Through AI and data innovation, Tongyang Life Insurance will build future growth engines and leap forward as a game changer reshaping the insurance market.



## Recognitions from Domestic and Foreign Organizations

- Nov. 2025**  
ESG Management Grand Prize and Special Award at the 30th Herald Insurance Awards
- Dec. 2024**  
Commendation from Mayor of Seoul for “Guardian Angel’s Garden” Urban Greening and Garden Culture Vitalization
- Dec. 2021**  
Gyeonggi Province Governor’s Commendation for Excellence in Operating Residential Treatment Centers
- Nov. 2020**  
Korea Life Insurance Association Chairman’s Award in the Social Contribution Category at the Herald Business Insurance Awards
- Jan. 2020**  
EDAILY Chairman’s Award at the 2020 Korea Financial Industry Awards by EDAILY

# WOORI CARD



Woori Card was established in April 2013 through a spin-off from Woori Bank to strengthen the credit card business within Woori Financial Group and enhance the competitiveness of the non-banking sector. Leveraging the Bank's extensive network and customer base, the Woori Card has pursued business strategies optimized for a Group-affiliated credit card company and has continued to strengthen its core business competitiveness with a focus on enhancing customer value. Alongside these efforts, Woori Card has reinforced its business competitiveness in recent years through gradual growth, while improving its earnings structure and transforming its business fundamentals.

[www.wooricard.com](http://www.wooricard.com)



## ACHIEVEMENTS IN 2025

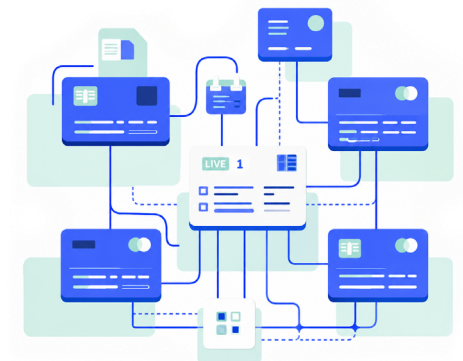
In 2025, amid slowing profitability and intensifying competition across the credit card industry, Woori Card focused its management on restoring its weakened customer base and reorganizing its business structure, rather than pursuing outward growth. Accordingly, 2025 can be seen as a year in which the Company laid the foundation to improve its business fundamentals from a "Reset & Renew" perspective through a comprehensive review of its customer, asset, and cost structures.

In terms of its customer base, Woori Card focused on restoring its individual customer base by acquiring new customers and increasing active users, while also strengthening its core competitiveness centered on credit purchases. As a result, individual market share showed gradual improvement, and the new user activation rate (M+1) also improved, indicating meaningful qualitative progress. This can be viewed as the result of an operational strategy that prioritized the normalization of the customer structure over short-term, promotion-driven expansion.

In terms of assets, Woori Card continued to pursue asset rebalancing centered on card finance. By adjusting its asset composition with both profitability and risk in mind, the Company reorganized its mid- to long-term earnings base. Furthermore, by gradually transitioning to an independent processing system, it laid the groundwork for improving its cost structure and enhancing operational efficiency.

As a result of these efforts to improve its business fundamentals, net income for 2025 reached KRW 150 billion, an increase of KRW 2.8 billion year on year. Despite an increase in credit loss provisions, operating income rose by KRW 21.1 billion from the previous year, and the cost-to-income ratio (C/I ratio) also improved,

indicating a gradual stabilization trend across the overall earnings structure. As such, 2025 can be viewed as a year of transition in which Woori Card reorganized its business structure to enable full-scale growth and prepared for the next stage.



## PLANS FOR 2026

Building on the improvements in business fundamentals achieved in 2025, Woori Card plans to designate 2026 as the first year of entering a full-fledged growth phase under the theme of “Growth in Market.” Rather than focusing on short-term outward expansion, the Company will place strategic emphasis on securing sustainable growth drivers and establishing a competitive business structure.

First, Woori Card plans to steadily expand its market share by establishing a virtuous cycle between customers and assets, centered on individual credit purchases and card finance. Rather than simply acquiring more customers, the Company will focus on customer growth accompanied by higher usage rates and profitability to lay the foundation for mid- to long-term growth.

At the same time, in terms of its earnings structure, Woori Card will continue to pursue asset rebalancing centered on high-quality customers and profitability, promoting qualitative improvements in its financial assets. In addition, the Company plans to strengthen its stable earnings base over the mid- to long-term by improving its cost structure through the transition to an independent processing system and operational optimization.

Advancing risk management in line with asset growth is also a key priority. By strengthening its proactive risk management framework and expanding data-driven management capabilities, the Company will prepare to generate stable performance even amid an uncertain business environment.

Finally, Woori Card aims to strengthen its soft competitiveness in terms of organization and culture to enhance strategic execution. By embedding a one-team culture and operating the organization around collaboration, the Company plans to eliminate organizational silos and continue improving the field execution of its strategies. Based on these directions, 2026 will mark an important turning point for Woori Card as it moves beyond the structural improvement phase, restores its market competitiveness, and settles onto a path of sustainable growth.

|                                               | 2023      | 2024      | 2025      |
|-----------------------------------------------|-----------|-----------|-----------|
| Transaction Volume<br>(KRW 100 million)       | 1,030,896 | 1,015,738 | 1,014,725 |
| Operating Revenue<br>(KRW 100 million)        | 20,998    | 22,937    | 22,715    |
| Net Income<br>(KRW 100 million)               | 1,110     | 1,472     | 1,500     |
| New Credit Card Members<br>(1,000 persons)    | 1,078     | 800       | 1,071     |
| Active Credit Card Members<br>(1,000 persons) | 5,130     | 5,019     | 5,207     |

Note: Net income is based on profit attributable to owners of the parent company.

**November 13, 2025**

**Selected As One of Korea's  
Outstanding Companies  
in Financial Consumer Protection  
for the 5th Edition**



Woori Card was selected as one of Korea's Outstanding Companies in Financial Consumer Protection for the 5th Edition in 2025, organized by Korea Management Association Consulting (KMAC).

This recognition reflects Woori Card's achievements in building a strong culture of financial consumer protection, including maintaining one of the lowest numbers of customer complaints in the industry for 13 consecutive years and diversifying its customer panel channels.

# WOORI FINANCIAL CAPITAL



The Korean specialized credit finance industry is significantly affected by changes in the domestic automobile market due to its high proportion of auto finance, and continues to face slowing market growth and intensifying competition. In response, specialized credit finance companies are focusing on securing new growth foundations by expanding new businesses, including retail and corporate finance, and pursuing AI-based digital innovation.

Woori Financial Capital plans to establish a sustainable growth framework for auto finance, its core business, while continuing to strengthen profitability and rebalance its assets by expanding corporate and investment finance centered on future growth industries.

[www.woorifcapital.com](http://www.woorifcapital.com)



## ACHIEVEMENTS IN 2025

To strengthen its core business competitiveness, Woori Financial Capital expanded its used car and commercial vehicle sectors and enhanced its sales foundation by increasing new originations through digital sales based on Woori WON Car. In addition, the Company improved both profitability and asset quality by expanding corporate finance assets centered on low RWA, high-quality deals. In the investment finance segment, it established a stable earnings base by diversifying its revenue structure. To secure future growth engines, the Company established an AI-use case implementation roadmap and accelerated digital transformation, while enhancing operational efficiency and competitiveness by strengthening its data-driven decision-making framework. Furthermore, Woori Financial Capital solidified its mid- to long-term growth foundation by expanding strategic partnerships and diversifying its portfolio, while achieving stable asset growth by increasing new originations centered on high-quality assets.

The Company also continued to generate synergies across all business areas by strengthening sales based on Group synergies and expanding joint businesses and collaboration. At the same time, it established a stable foundation for growth through proactive risk management and sounder governance.

| (Unit: KRW billion, %)           | 2023   | 2024   | 2025   |
|----------------------------------|--------|--------|--------|
| Total Assets                     | 12,417 | 12,771 | 12,361 |
| Net Income                       | 127.8  | 141.4  | 148.7  |
| Substandard-and-Below Loan Ratio | 2.37   | 1.91   | 1.93   |
| ROA                              | 0.83   | 0.97   | 1.26   |
| ROE                              | 6.39   | 7.36   | 8.84   |

## PLANS FOR 2026

Woori Financial Capital will realize its vision of “Building Trust through Change, Shaping the Future through Finance” and leap forward as a leading capital company that dominates the industry through AI transformation (AX) innovation and qualitative growth.

First, the Company will maximize its core business competitiveness and reorganize its portfolio around profit-oriented assets. Centered on Woori WON Car, Woori Financial Capital will develop the lease and rental markets and build a stable portfolio in the used car and commercial vehicle sectors by strengthening captive finance and partnership competitiveness. In particular, the Company will expand corporate finance centered on productive finance and advanced strategic industries, developing it into a key pillar of future growth and expanding its growth and sales foundation.

Second, the Company will lead digital productivity innovation by accelerating company-wide AX. It will establish an AI-based digital work framework and maximize company-wide operational efficiency based on AX governance and automation platforms. In addition, the Company will deliver a differentiated customer experience by implementing AI-based customer consultation and self-service.

Third, the Company will solidify sound management and consumer protection framework—focusing on customer trust.

It will strengthen socially responsible management by advancing internal controls and preventing voice phishing scams, while improving services centered on consumer rights and interests and protecting the financially vulnerable, becoming a true financial partner that grows together with customers.



# WOORI INVESTMENT SECURITIES

Woori Investment Securities, a subsidiary of Woori Financial Group, is currently establishing a balanced business model with retail as its central pillar. The Company provides customers with a more convenient and differentiated investment experience by enhancing its digital channels and strengthening product competitiveness, while preparing to evolve into a mega investment bank (IB) over the mid- to long-term through a phased growth strategy. The Company further plans to establish itself as a trusted investment partner based on customer-centric financial services and a balanced growth strategy.

[www.wooriib.com](http://www.wooriib.com)

## ACHIEVEMENTS IN 2025

### Completed Operational Foundation and Growth in All Business Units

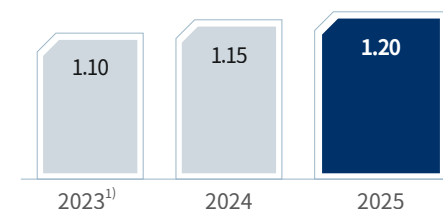
Following its final approval for the investment dealing business in 2025, Woori Investment Securities began full-scale operations as a securities firm and achieved balanced growth across IB, sales and trading (S&T), and retail business segments. The IB Unit is expanding its customer coverage centered on corporate finance and strengthening its underwriting and arrangement capabilities to provide a wide range of financial solutions. It is also building competitiveness in areas such as project finance and structured finance. The S&T Unit established a stable earnings base despite fluctuating market conditions by diversifying its managed assets, including bonds and equities, and enhancing its trading strategies.

### Expanded Retail Operations and Digital Competitiveness

The Retail Unit expanded customer touchpoints with the launch of its domestic stock trading service and gradually strengthened its earnings structure through the supply of financial products. In addition, Woori Investment Securities strengthened its business foundation by enhancing its mobile trading system (MTS) and introducing overseas stock trading services to improve investment convenience for customers. The Company also expanded its product lineup to include bonds, repurchase agreements, and other offers.

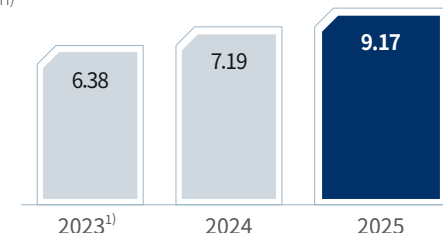
### Owner's Equity<sup>2)</sup>

(Unit: KRW trillion)



### Total Assets<sup>2)</sup>

(Unit: KRW trillion)



1) Based on Woori Investment Bank before merger

2) Consolidated

### Credit Rating<sup>3)</sup>



3) Evaluated by Korea Investors Service

## PLANS FOR 2026

### Expand Operations and Stabilize the Revenue Model

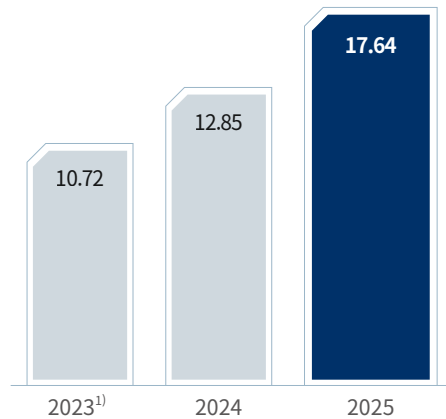
Woori Investment Securities plans to accelerate its business expansion in 2026 and further bolster its competitiveness across all business units. The IB Unit will advance its acquisition financing and corporate finance capabilities while expanding deal sourcing focused on advanced industries and growth companies, thereby securing both stability and growth potential. The S&T Unit will enhance its market responsiveness by diversifying managed assets and strengthening its product supply capabilities, while further stabilizing its earnings base through stronger trading capabilities.

### Advance Customer-Centric Digital Channels

The Retail Unit plans to continue expanding its customer base by enhancing its MTS and strengthening product competitiveness. In addition, the division will improve the investment experience through data-driven marketing and personalized customer services, while strengthening its competitiveness with a focus on digital channels. Furthermore, Woori Investment Securities intends to maintain a stable foundation for growth by enhancing capital efficiency and pursuing balanced asset management. The Company will also gradually prepare to evolve into a comprehensive financial investment company over the mid- to long-term.

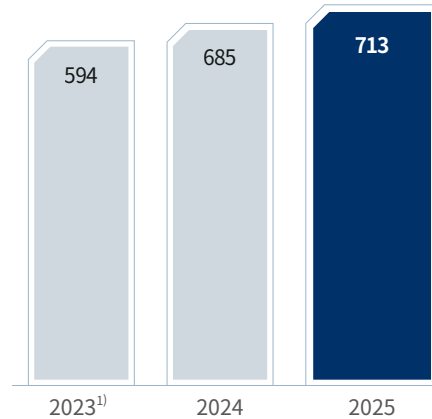
#### Client Assets

(Unit: KRW trillion)

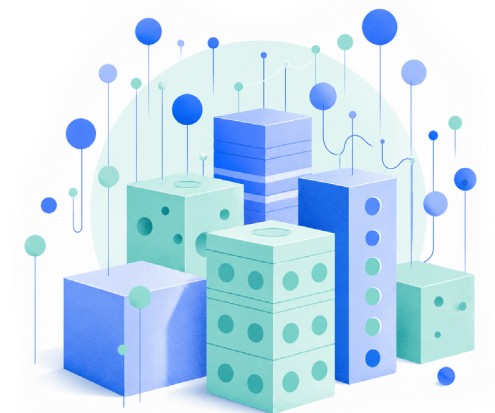


#### No. of Clients

(Unit: 1,000 persons)



1) Simple aggregate of Woori Investment Bank and FOSS Korea Securities before merger



# ABL LIFE INSURANCE



Founded in 1954, ABL Life Insurance is Korea's second-oldest life insurance company. It has built deep expertise based on more than 70 years of experience. In 2025, ABL Life Insurance became the 15th subsidiary of Woori Financial Group and established itself as a key pillar—completing the Group's non-banking portfolio.

ABL Life Insurance provides insurance products through approximately 2,380 tied agents, general agencies, partner banks and securities firms, online channels, and ABA Financial Service. It also offers customized life care solutions through risk-based asset management and AI-powered digital services.

[www.abllife.co.kr](http://www.abllife.co.kr)



## ACHIEVEMENTS IN 2025

In 2025, ABL Life Insurance successfully integrated into Woori Financial Group, secured new growth drivers, and established a sustainable management foundation to build its core business competitiveness.

### Bolstered Insurance Sales

ABL Life Insurance secured qualitative growth and a solid earnings structure by laying a stable foundation for growth through sales initiatives focused on protection-type insurance products. In 2025, premium income reached KRW 2,695.3 billion across general and separate accounts, while renewal premiums stood at KRW 1,878.5 billion, representing an approximately 6.9% increase YoY.

### Developed Industry-Leading Innovative Products

ABL Life Insurance focused on developing differentiated insurance products capable of leading the market. Its “Woori WON Refund Insurance (Non-Participating),” launched in December 2025, was recognized for its originality and competitiveness and granted an exclusive sales right for nine months.

### Top 2 Asset Management Performance in the Industry

Based on its asset management expertise, ABL Life Insurance continues to deliver stable and competitive investment performance. At the end of 2025, the Company achieved an investment return of 3.9%, ranking second in the industry. It has also remained within the top four of the industry for nine years in a row since 2017, demonstrating strong asset management capabilities through consistent performance.

### Proactive Risk Management and Enhanced Capital Soundness

ABL Life Insurance established a stable risk management framework capable of responding to changes in the internal and external environment. It has optimized its asset management portfolio, managed the asset-liability duration gap, and built a loss ratio-based management process. Based on these efforts, ABL Life Insurance strengthened its management stability and secured a foundation for the continued improvement of its capital soundness.

### Wider Application of AI and Digital Technologies

ABL Life Insurance established a data-driven operating framework by strengthening AI capabilities across the organization and fostering a culture of data utilization. The Company also formulated a roadmap for generative AI, clarifying the direction for executing its digital transformation. This helped drive the practical adoption of AI and digital technologies while structurally improving work productivity and decision-making efficiency.

### PLANS FOR 2026



ABL Life Insurance plans to pursue management strategies under the goal of “strengthening core business competitiveness through innovation in key capabilities,” with a focus on value, customers, and AI.

First, based on a value-oriented strategy, the Company will pursue balanced progress in strengthening sales competitiveness, improving profitability, and enhancing capital soundness. It will expand its sales foundation through unique compensation, training, and product strategies. In terms of profitability, the Company will establish a loss ratio management framework across the entire insurance value chain. The Company will also increase its financial stability by expanding new policies and optimizing its asset portfolio, thereby laying a foundation for sustainable growth. In addition, the Company will reinforce its competitiveness as a comprehensive financial service provider by creating synergies and expanding its customer base through close collaboration with Group affiliates, joint marketing initiatives, and platform integration.

Based on a customer-centric strategy, ABL Life Insurance will place the highest priority on customer value throughout the entire process—from product development to insurance claim payments. The Company will enhance service quality through swift decision-making and efficient organizational operations, while strengthening customer data protection and internal controls to build trust. Through such efforts, ABL Life Insurance will continue to work towards sustainable customer-centric management.

Finally, ABL Life Insurance will actively integrate AI and digital technologies across all areas of management to drive a fundamental transformation in the way it works. The Company will expand AI-based support systems across all areas of the insurance business, including sales, underwriting, and claims. It also aims to embed a culture of digital innovation throughout the organization to secure a sustainable competitive advantage amid the rapidly changing insurance industry landscape. In addition, the Company will further advance its data-driven management framework by expanding the use of its data platform to frontline sales operations, thereby strengthening real-time monitoring of sales channel indicators and enhancing decision-making support.

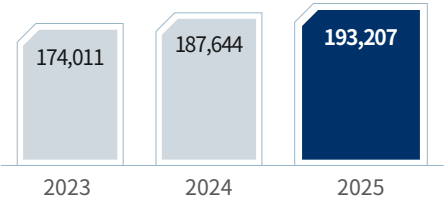


### Recognitions from Domestic and Foreign Organizations

- Oct. 2025** Grand Prize in the Insurance category of the Customer Satisfaction
- Dec. 2025** Management Awards hosted by The Korea Economic Daily for seven consecutive years
- Four-time recertification as Best Family Friendly Management under the Ministry of Gender Equality and Family
- Exclusive use rights to “Woori WON Refund Health Insurance (Non-Participating)” for nine months from the Korea Life Insurance Association

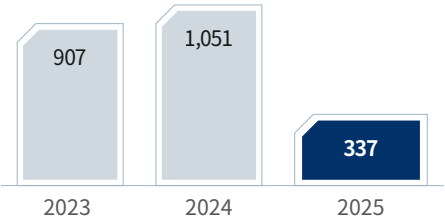
### Total Assets

(Unit: KRW 100 million)



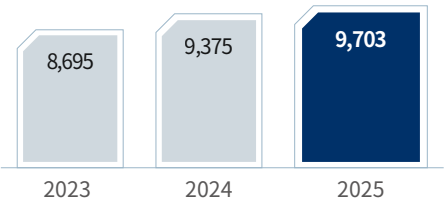
### Net Income

(Unit: KRW 100 million)



### Contractual Service Margin Balance

(Unit: KRW 100 million)





# WOORI ASSET TRUST



In 2025, amid the downturn in the real estate development market, Woori Asset Trust improved its financial soundness by writing off NPLs related to guaranteed completion projects at an early stage. In addition, based on its general management-type land trust and collateral trust businesses, the Company secured its first leveraged project since joining the Group and pursued the establishment of a stronger business foundation by signing MOUs for high-quality redevelopment projects. In 2026, the Company plans to strengthen its competitiveness by securing mid-to long-term revenue sources centered on urban redevelopment projects in Seoul and the greater metropolitan area, leveraged projects, and real estate investment trusts (REITs), while rebalancing its portfolio. It also aims to continue its qualitative growth through the operation of its accountability framework and the advancement of internal controls.

[www.wooriat.com](http://www.wooriat.com)



## ACHIEVEMENTS IN 2025

2025 was a year of significant change for Woori Asset Trust, marked by improvements in asset quality through the write-off of loan loss provisions related to previously secured guaranteed completion projects, as well as the successful acquisition of its first leveraged project since joining the Group.

### Finance

Woori Asset Trust has maintained industry-leading levels with cumulative assets under management (AUM) totaling KRW 75 trillion and a net capital ratio of 4,610%. The Company also received an “A (Negative)” corporate credit rating, placing it among the top tier in the industry. In addition, the Company enhanced asset quality by becoming the first in the industry to promptly write off NPLs classified as estimated losses in guaranteed completion projects.

### Performance

By securing the “Publicly Supported Private Rental Housing” REIT project in Cheonan, Woori Asset Trust ventured into a previously unoperated business area. Furthermore, the Company laid the groundwork for entering the contractor-led model by signing an MOU for the “Mok-dong Complex 1 Reconstruction Project\*.” It also launched a new project—the “Officetel Project in Geumcheon-gu, Seoul,” backed by an LH purchase agreement, which hedges inherent real estate development risks—and successfully secured its first leveraged land trust project since joining the Group. Through these efforts, the Company was able to establish a mid-to long-term earnings base despite the downturn in the real estate development market.

\* MOU agreement: Jul. 2025 / Contractor announcement: Feb. 2026

## Risk Management

Woori Asset Trust completed construction of the three remaining unfinished guaranteed completion projects, excluding one project where construction had not yet begun, thus eliminating additional risk of liability for project financing (PF) damages. It also strengthened its management capabilities in core businesses—such as leveraged land trusts and urban redevelopment—by establishing and operating a General Management Headquarters, which is responsible for business feasibility assessments, exit plans for troubled projects, and the revision of business-related internal regulations and terms and conditions.

Through these efforts, the Company maintained its leading position in securing cash-cow businesses—including management-type, collateral, and agency trust projects—based on the expertise accumulated in its established strengths. At the same time, it expanded its business foundation to enhance competitiveness in key market segments such as urban redevelopment and REITs.



## PLANS FOR 2026

Woori Asset Trust has set the goal of “establishment of a foundation for qualitative growth through turnaround-driven management based on change and innovation,” and plans to pursue the following five strategic priorities:

### Strengthen Revenue Generating Capacity

Woori Asset Trust will enhance the core competitiveness of its development trust business within general business teams by centralizing linked collateral trust operations. It will also actively engage in marketing for its management-type land trust business—one of its established strengths—by pursuing joint development agreements and strategic partnerships. Additionally, the Company will focus on identifying highly profitable quality projects rather than pursuing low-margin deals, so as to achieve qualitative growth through improved operational efficiency.

### Add Values to Competitive Edges

In an effort to achieve sustainable growth in its urban redevelopment business, Woori Asset Trust will firmly establish its presence in the contractor-led model and large-scale redevelopment project market. The Company will also improve its redevelopment project management processes to ensure prompt response to business risks and thoroughly manage project schedules and exit strategies.

The Company will spare no effort to improve productivity per employee and strengthen the trust company’s core business competitiveness. It will selectively secure high-profit, high-efficiency leveraged trust projects and diversify its product portfolio by identifying project REITs and promising physical asset REITs, including office, hotel, and senior housing assets.

### Expand Real Estate Finance Value Chain

Woori Asset Trust will make every effort to identify joint development projects across the Group by operating a CEO-led real estate finance council attended by executives from key subsidiaries, including Woori Bank and securities affiliates. The council will oversee the establishment of an intercompany information-sharing framework and review measures to create synergies among Group affiliates.

### Escalate Risk Management and Internal Control

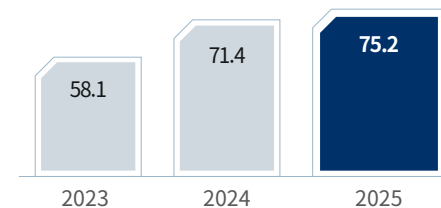
In preparation for the official implementation of the accountability framework in July 2026, Woori Asset Trust will build an internal control system to support its stable adoption and settlement, including the revision of related internal regulations and the operation of pilot programs.

### Redesign Organizational DNA for the New Normal

Woori Asset Trust will foster a collaborative culture across departments through the use of AI-based collaboration tools, encourage two-way communication, and promote a participatory corporate culture centered on employee engagement. The Company will also enhance organizational productivity and professionalism by establishing a fair performance evaluation system and providing diversified training programs to develop key talent.

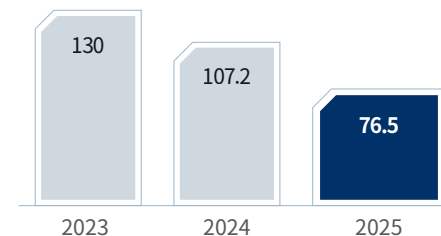
#### AUM

(Unit: KRW trillion)



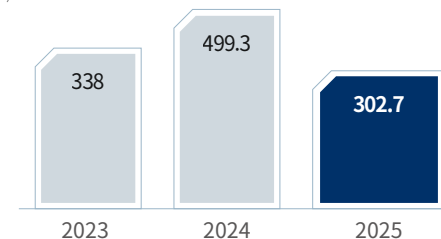
#### Operating Revenue

(Unit: KRW billion)



#### Assets

(Unit: KRW billion)



# WOORI SAVINGS BANK

Woori Savings Bank primarily engages in deposit acquisition, installment savings, and lending services to enhance financial accessibility for individuals and small and medium-sized enterprises (SMEs) while promoting savings. Since joining Woori Financial Group as a subsidiary in March 2021, the Bank has maintained sound, sustainable growth by proactively responding to market changes through strict risk management and balanced asset portfolio operations. Woori Savings Bank will continue the endeavor to become the best financial partner as a community-focused financial institution that supports vulnerable and financially underserved groups while providing funding to promising SMEs.

[www.woorisavingsbank.com](http://www.woorisavingsbank.com)

## ACHIEVEMENTS IN 2025

Despite continued regulatory policies on household lending, pressure from real estate PF restructuring, and ongoing uncertainty in the broader economy, Woori Savings Bank expanded its earning assets through growth centered on prime assets and maximized interest margins by increasing low-cost deposits and managing funds efficiently. Moreover, the Bank minimized credit costs through active recovery of PF bridge loans and proactive delinquency prevention for potentially impaired assets, recording net income of KRW 14.7 billion in 2025.

Woori Savings Bank pursued stronger competitiveness across all business units through a strategic portfolio rebalancing initiative aimed at establishing a foundation for long-term growth.

Firstly, the Bank pursued a transition toward a more resilient business structure through portfolio rebalancing, including the increase of prime assets and the reduction of high-risk assets. In the corporate area, Woori Savings Bank focused on reducing PF and bridge loan exposure, resulting in a balance reduction of KRW 81.5 billion compared with the end of 2024. The Bank also endeavored to secure safe corporate assets through selective lending to high-quality companies. In the retail area, the Bank selectively served high-quality borrowers by strengthening its credit scoring system strategy for unsecured personal loans and launching products targeting prime customers based on its behavior scoring system. It also fulfilled its role as a community-focused financial institution by expanding inclusive finance, providing KRW 555.9 billion in new support through shared-growth finance programs. The Bank was also placed first among savings banks in the supply of Saitdol 2 Mid-interest Rate Loan.

In addition to transitioning toward higher-quality assets, Woori Savings Bank achieved stable asset management by enhancing

proactive risk management. As of the end of 2025, the delinquency ratio declined to 4.55% (down 1.96%pt YoY), while the NPL ratio fell to 6.86% (down 2.96%pt YoY). The Bank also bolstered its in-house development capabilities through the advancement of its integrated information system and focused on enhancing its remote client services by improving convenience with upgrades to processes for inclusive finance.



## PLANS FOR 2026

Amid expectations of continued household lending regulations and a delayed recovery in the real estate market, Woori Savings Bank will focus on solidifying its growth foundation around core businesses while establishing a robust risk management framework to reinforce its future growth capabilities.

Firstly, as a microfinance institution, the Bank will endeavor to expand inclusive finance while growing its portfolio around prime assets through the acquisition of high-quality retail and corporate clients. In particular, the Bank will provide more support for vulnerable groups by expanding inclusive finance for self-employed individuals and small business owners. Furthermore, it will secure stable funding and minimize interest expenses by expanding its deposit funding channels and refining the management of deposit products.

At the same time, Woori Savings Bank will strengthen its crisis response capabilities by advancing its risk management framework and enhancing its systems. The Bank will foster an environment for stable growth and strengthen its ability to proactively respond to uncertain risk factors by enhancing its risk monitoring framework, including tighter monitoring of industry-specific exposure limits, regular reviews of risk indicators, and reinforced systems for early monitoring and management of key risk indicators.

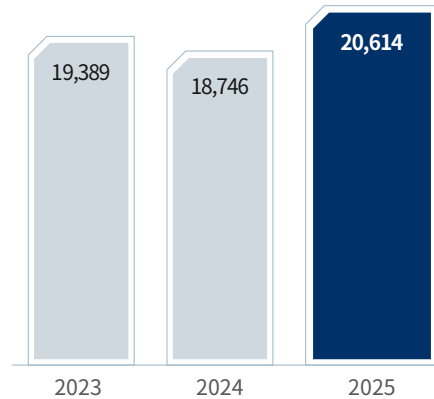
Furthermore, Woori Savings Bank will continue to strengthen its digital capabilities and take the lead in financial consumer protection and ESG management, including customer data protection.

### Recognitions from Domestic and Foreign Organizations

- **Nov. 2025** Commendation from the Korea Inclusive Finance Agency for Excellent Guarantee Business Performance

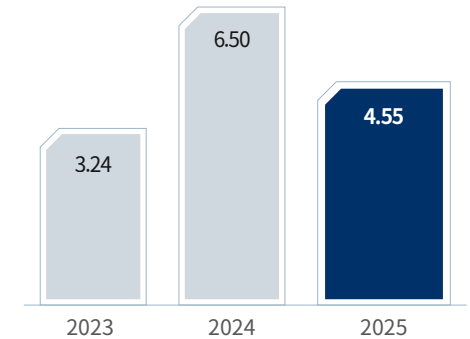
#### Assets

(Unit: KRW 100 million)



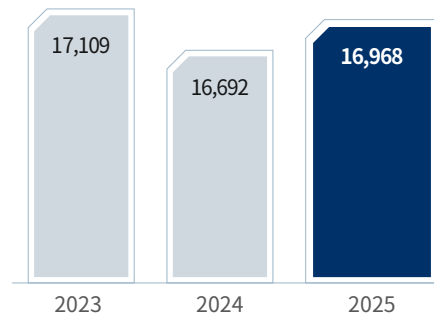
#### Delinquency Rate

(Unit: %)



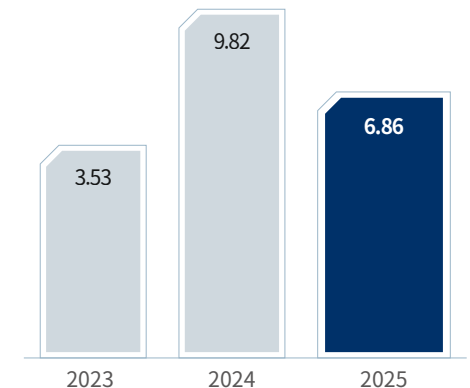
#### Total Loans

(Unit: KRW 100 million)



#### NPL Ratio

(Unit: %)





# WOORI ASSET MANAGEMENT

Woori Asset Management is a comprehensive asset management company that offers a wide range of services, including fund management, investment advisory, and discretionary investment management. Through the merger with Woori Global Asset Management in January 2024, Woori Asset Management strengthened its capabilities in alternative investments and established a more balanced business portfolio by moving away from its previous dependence on fixed-income products. Leveraging its industry-leading fixed-income investment capabilities, along with the advantages of the Woori Financial Group's internal network, Woori Asset Management aims to evolve into a large-scale premier comprehensive asset manager leading both traditional and alternative investment markets in Korea and abroad, while delivering greater value and services to investors.

[www.wooriam.kr](http://www.wooriam.kr)



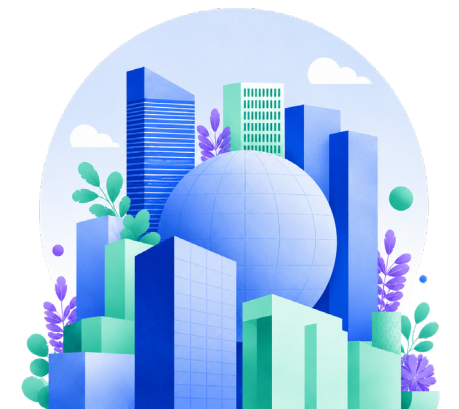
## ACHIEVEMENTS IN 2025

Woori Asset Management completed its merger with Woori Global Asset Management in January 2024, establishing a balanced business portfolio. As of the end of 2025, total AUM (based on net assets) reached KRW 54,831.2 billion, representing a 20.0% increase (KRW 9,141.1 billion) YoY. As of December 2025, Korea's asset management market is accelerating both quantitative and qualitative growth, supported by increased capital inflows and improved investor sentiment throughout the year. In particular, the expansion of the retail investor base, combined with institutional innovation, created significant synergies, providing solid, sustained growth momentum across the broader financial market throughout the year.

Woori Asset Management pursued continued growth by focusing on two core pillars: (i) the development of high-profit alternative investment products; and (ii) its competitive strength in fixed-income management. Based on this strategy, the Company strengthened its market competitiveness by innovating the employee reward system, optimizing resource allocation, and advancing investment management processes. Such efforts led to tangible improvements in investment performance, including the selection of its pension products as default options. In the ETF market, the Company also began actively pursuing growth in AUM through the use of ETF managed portfolio (EMP) funds and the launch of distinctive niche products, aiming to establish a strategic foothold as a latecomer in the market.

The Company aims to accelerate expansion into high-growth areas such as alternative investments and global portfolio diversification, while more actively targeting new business segments. In line with this strategy, the Company reorganized its previous structure by elevating the ETF Department to ETF Headquarters and

establishing a new AX Strategy Team. Through these initiatives, Woori Asset Management aims to rapidly strengthen its market presence and further solidify the foundation for future growth drivers.



## PLANS FOR 2026

Woori Asset Management aims to improve profitability and expand AUM by diversifying investment strategies across asset classes and strengthening collaboration frameworks with Group affiliates. The Company plans to accelerate its growth and strengthen competitiveness by attracting strategic co-investments (seeding) from Group affiliates not only in traditional assets, but also in key future growth areas for asset managers, including pension funds, EMPs, ETFs, investments in emerging growth companies, and alternative investment products.

By expanding the business scope beyond the prior traditional asset-focused portfolio into alternative investments, the Company aims to pursue balanced growth between traditional and alternative investment assets. For traditional assets, the Company plans to focus on expanding sales of pension and public offering funds. In alternative investments, it aims to enhance portfolio competitiveness by establishing funds backed by high-quality assets tailored to the characteristics of each segment, including real estate, infrastructure, overseas alternatives, and investment finance.

Furthermore, as a latecomer in the fast-growing ETF market, the Company plans to strengthen its competitiveness by developing differentiated products, including EMP funds utilizing ETFs. It also aims to expand AUM through systematic promotion and broader sales networks supported by enhanced digital marketing capabilities.

The Company plans to actively expand recruitment for key investment management departments in order to establish a long-term growth foundation for its core new growth businesses, including retirement pension funds and ETFs, while securing highly qualified professionals.



| (Unit: KRW million)                   |               | 2025              | 2024              | 2023              |
|---------------------------------------|---------------|-------------------|-------------------|-------------------|
| Securities, Investment, Trust         | Stocks        | 1,214,186         | 823,604           | 680,683           |
|                                       | Bonds         | 12,128,963        | 11,402,848        | 7,922,290         |
|                                       | Mixed         | 368,936           | 290,598           | 167,196           |
|                                       | Fund of Funds | 1,351,990         | 1,040,839         | 329,757           |
| <b>Subtotal</b>                       |               | <b>15,064,075</b> | <b>13,557,889</b> | <b>9,099,926</b>  |
| Money Market Fund                     |               | 16,225,275        | 14,932,251        | 17,162,142        |
| Derivatives                           |               | 599,241           | 531,309           | 174,172           |
| Real Estate                           |               | 2,385,202         | 2,311,141         | 4,720             |
| Special Assets                        |               | 2,334,999         | 2,150,245         | -                 |
| Mixed Assets                          |               | 481,909           | 158,581           | 81,999            |
| <b>Total (A)</b>                      |               | <b>37,090,702</b> | <b>33,641,416</b> | <b>26,522,959</b> |
| Discretionary Management Contract (B) |               | 17,740,489        | 12,048,725        | 10,451,141        |
| <b>AUM Total (A+B)</b>                |               | <b>54,831,191</b> | <b>45,690,141</b> | <b>36,974,100</b> |

# WOORI VENTURE PARTNERS



Established in 1981, Woori Venture Partners is a first-generation venture capital firm in Korea with more than 40 years of expertise. The company was first established in 1981 as Korea Technology Development Co., Ltd. Following privatization, it changed its name to KTB Network in 2000 and played a leading role in the early development of Korea's venture capital market. In 2023, it was incorporated as a subsidiary of Woori Financial Group—beginning a new chapter as Woori Venture Partners Co., Ltd. Woori Venture Partners actively invests in venture companies not only in Korea, but also through its investment hubs in Silicon Valley, Shanghai, and Singapore.

[www.woorivp.com](http://www.woorivp.com)



## ACHIEVEMENTS IN 2025

As of the end of 2025, Woori Venture Partners manages a total of 11 funds with total commitments of approximately KRW 1.33 trillion. About 40 domestic institutional investors participate as limited partners (LP) in the funds managed by the Company.

In 2025, d'Alba Global, in which the Company had led investments from an early stage, was successfully listed on KOSPI, enabling Woori Venture Partners to record a strong exit performance.

As of the end of 2025, including remaining equity interests, the Company expects excellent exit results, with proceeds of more than KRW 300 billion and an investment multiple exceeding 60x.

The Company's outstanding track record in investment, growth advisory, and exits has been highly recognized, leading to a series of prestigious awards.

These include the Minister of SMEs and Startups Award for "Best Investment Deal" and "Best Venture Capitalist" at the 2026 Korea Venture Capital Awards, the Minister of SMEs and Startups Award for "VC of the Year" and "Best Investment Professional" at the 2025 awards hosted by Korea Venture Investment Corp., and the Minister of SMEs and Startups Award for "Excellent Venture Capital Firm" at the 2025 awards hosted by the Korea Institute of Startup & Entrepreneurship Development (KISED).

## PLANS FOR 2026

Woori Venture Partners continues to discover venture companies with future growth potential driven by innovation and global technological competitiveness, while expanding new investments. Through active follow-on investments and value enhancement activities, the Company supports its portfolio companies in growing into unicorns. In particular, the Company is focusing on identifying promising venture companies in deep-tech sectors that have recently gained attention as future growth engines, including AI, robotics, aerospace, and biotechnology.

Meanwhile, Woori Venture Partners will also focus on forming new funds to solidify its future earnings base. The Company plans to form a main fund in the VC division and launch its first blind fund in the new special situations (SS) division. Through these efforts, the Company aims to expand its assets under management (AUM), which have decreased somewhat due to recent fund liquidations.

## Recognitions from Domestic and Foreign Organizations

- **2026 Korea Venture Capital Awards**
  - "Best Investment Deal" and "Best Venture Capitalist," Minister of SMEs and Startups Award
- **Korea Institute of Startup & Entrepreneurship Development (KISED)**
  - 2025 "Excellent Venture Capital Firm," Minister of SMEs and Startups Award
- **Korea Venture Investment Corp.**
  - 2025 "VC of the Year" and "Best Investment Professional," Minister of SMEs and Startups Award

# WOORI PRIVATE EQUITY ASSET MANAGEMENT

Woori Private Equity Asset Management achieved both quantitative and qualitative growth in 2025 despite challenging domestic and global economic conditions. Through efforts to identify new investment opportunities offering both stability and profitability, the Company established approximately KRW 729 billion in new funds, including KRW 447.6 billion in the Private Equity Fund (PEF) Unit and KRW 281.4 billion in the Alternative Investment Unit. It also executed approximately KRW 385.6 billion in new investments during the year through active sourcing of investment opportunities, including KRW 228.6 billion in the PEF Unit and KRW 157 billion in the Alternative Investment Unit.

[www.wooripe.com](http://www.wooripe.com)

## ACHIEVEMENTS IN 2025

As of the end of 2025, the PEF Unit manages a total of 12 funds with aggregate committed capital of KRW 1,481.5 billion. In 2025, Woori Private Equity Asset Management expanded its AUM by establishing three blind and project funds—two new funds and one additional closing—with a total value of KRW 447.6 billion through capital commitments from major institutional investors. The Company also delivered solid results by executing KRW 228.6 billion in new investments in blue-chip companies within new growth industries through the utilization of its existing blind funds. As of the end of 2025, the Alternative Investment Unit manages a total of 20 funds with aggregate committed capital of KRW 1,844.4 billion. In 2025, the Company sustained its growth momentum by establishing new funds totaling KRW 281.4 billion, including a KRW 259.2 billion overseas infrastructure investment fund focused on high-quality infrastructure assets in advanced markets.

Furthermore, despite domestic and global economic uncertainty, the Company continues to generate stable investment performance through rigorous pre- and post-investment risk management.

## Annual Fund Commitments

(Unit: KRW 100 million)

|                        |                                                 | 2023   | 2024   | 2025   |
|------------------------|-------------------------------------------------|--------|--------|--------|
| PEF                    | Year-end Undrawn Commitments                    | 9,687  | 10,339 | 14,815 |
|                        | Cumulative Commitments (incl. Liquidated Funds) | 20,235 | 20,887 | 25,363 |
| Alternative Investment | Year-end Undrawn Commitments                    | 13,462 | 16,330 | 18,444 |
|                        | Cumulative Commitments (incl. Liquidated Funds) | 19,225 | 22,670 | 25,484 |
| Total                  | Year-end Undrawn Commitments                    | 23,149 | 26,669 | 33,259 |
|                        | Cumulative Commitments (incl. Liquidated Funds) | 39,460 | 43,557 | 50,847 |

## PLANS FOR 2026

Under the management objective of becoming the “leader of growth in future innovative industries,” Woori Private Equity Asset Management plans to maintain sustained growth—both quantitative and qualitative—in 2026.

The PEF Unit will maximize investment performance through strict post-investment management and value-up initiatives for portfolio companies. At the same time, the division will remain committed to generating stable returns through the successful execution of investments from its three existing blind funds. Additionally, the PEF Unit plans to strengthen its competitiveness in the PEF market by expanding the establishment of mid- to large-scale project funds and blind funds based on investment opportunities targeting large corporations and mid-sized companies.

The Alternative Investment Unit plans to maintain stable performance through ongoing post-investment management of existing investments, while strengthening its earnings base by expanding into corporate investment areas—including credit and secondary funds—in addition to real estate, infrastructure, and fund-of-funds investments.



# WOORI FINANCIAL F&I

Backed by a stable financial structure and Group-level support, Woori Financial F&I achieved KRW 1.3 trillion in investment assets (as of the end of 2025) and upgraded its credit rating from A-(P) to A0(S) within four years of its establishment. It is also pursuing greater operational efficiency and productivity through its dedicated IT system for non-performing loan (NPL) management. In 2025, the public NPL auction market size maintained approximately KRW 8 trillion. The sales volume for 2026 is expected to increase amid concerns over an economic slowdown and reduced expectations for interest rate cuts. Accordingly, the Company plans to increase its core business competitiveness by securing investment assets, enhancing recovery management, and leveraging its IT system.

[www.woorifni.co.kr](http://www.woorifni.co.kr)



## ACHIEVEMENTS IN 2025

Woori Financial F&I set “strengthening core business competitiveness and reorganizing organizational structure for sustainable growth” as its management objective, focusing on solidifying its market competitiveness.

### Advantage Secured in Key Businesses

Woori Financial F&I expanded its portfolio and secured income-generating assets through new investments totaling KRW 425.6 billion, including KRW 388 billion in public auctions by commercial banks and KRW 36.5 billion in single-asset investments. To strengthen the recovery of investment assets, the Company reinforced its in-house asset management capabilities by hiring specialized asset management personnel and reorganizing its structure. It also advanced its collaboration framework by operating regular meetings with asset management companies (AMC) and reviewing key issues.

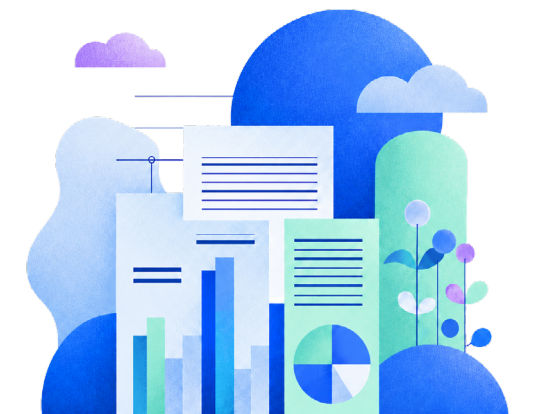
### Newly Discovered Driving Force for Growth

The Company significantly improved operational efficiency by establishing a dedicated NPL investment and asset management system, as well as an enterprise resource planning (ERP) system. By newly introducing a management accounting process, the Company strengthened its profitability management framework. It also enhanced overall productivity through system-based business innovation and a more advanced collaboration framework with AMCs.

### Strengthened Organizational Capacities

Within just four years of its establishment, the Company’s credit rating was upgraded from A-(P) to A0(S). In 2025, it successfully issued KRW 300 billion in public corporate bonds in the 2%

range for the first time as an A0(S)-rated issuer, establishing a solid financial structure. In addition, alongside its ongoing ESG management activities, the Company is strengthening its internal control and risk management frameworks. It is also establishing a transparent and robust corporate ethics through initiatives such as producing and distributing a digital guidebook on ethical management.



## PLANS FOR 2026

Woori Financial F&I has set its 2026 management objective for sustainable growth as actively securing investment assets and strengthening recovery capabilities to build a virtuous cycle.

### Increase Investment Assets

Woori Financial F&I aims to secure highly profitable investment assets by expanding investments through public auctions by commercial banks and single-asset investments. It will also strengthen its core business competitiveness through enhanced recovery management using its IT system. In addition, the Company plans to reinforce productive finance by linking investments such as funds, debtor in possession financing, and corporate restructuring investments for companies undergoing rehabilitation or restructuring.

### Improve Efficiency in Business Operations

Woori Financial F&I aims to implement digital transformation across its overall work environment by stabilizing its dedicated NPL IT systems. The Company will strengthen its operational competitiveness by expanding marketing channels for owned assets, introducing business intelligence dashboards, and improving the efficiency of regular operations. In addition, the Company will enhance its financing capabilities by establishing a funding portfolio that reflects market interest rates and business conditions, along with implementing systematic liquidity management.

### Enhance Organizational Competitiveness

Woori Financial F&I will enhance organization-wide competitiveness by fostering a participatory corporate culture, strengthening internal capabilities, and expanding ESG management. The Company will strengthen organizational flexibility by operating regular and ad hoc communication channels and adopting best practices from leading corporate cultures. It will also enhance business expertise through organizational restructuring and training programs for both managers and working-level employees. In addition, the Company will reinforce the foundation for sustainable growth through social contribution initiatives and the practice of ethical management.

### Reinforce Internal Controls and Risk Management

Woori Financial F&I will advance its risk management framework by continuously improving its internal control processes and strengthening asset monitoring. In particular, the Company will enhance recovery rates through proactive capital adequacy management and thorough asset quality reviews, while establishing a stable risk management operating system to ensure management transparency and stability.



# WOORI CREDIT INFORMATION

Established as Korea's first credit information company, Woori Credit Information has led the industry while carrying out its core businesses in debt collection, credit investigation, asset management, and legal rights analysis. The Company also maintains stable financial soundness, supported by one of the lowest debt-to-equity ratios and the largest asset base among credit information companies affiliated with Korean financial holding groups. In addition, Woori Credit Information is strengthening its independent competitiveness and responding to market uncertainties by diversifying its revenue structure, rather than relying on intra-group transactions. Going forward, the Company plans to maintain a leading position in the market based on strong sales and efficient management.

[www.wooricredit.com](http://www.wooricredit.com)

## ACHIEVEMENTS IN 2025

The Company has maintained debt-free management and has remained profitable every year since its establishment. It has also secured stable financial soundness, supported by the largest asset base and one of the lowest debt-to-equity ratios among credit information companies affiliated with Korean financial holding groups.

In addition, the Company demonstrated strong sales capabilities by recording the highest share of non-group revenue in the industry. It continues to strengthen its independent revenue base by securing a diverse range of clients outside the Group and expanding its business scope.

## PLANS FOR 2026

To achieve the management objective of "transitioning to a management system based on core competitiveness," Woori Credit Information plans to pursue the following strategic initiatives:

### Secure Advantage in Core Businesses

The Company will focus on strengthening the competitiveness of its core businesses and creating synergies through collaboration within the Group, while expanding its non-collection revenue base to enhance its standing in the credit information industry.

### Strengthen Digital Foundation

In response to ICT-driven growth trends, the Company will advance its debt management system and establish infrastructure for its electronic document business, while strengthening its digital capabilities by introducing an AI utilization framework.

## Innovate Management Structure

In response to a low-growth environment marked by intensified competition in the core business area and declining recovery rates, the Company will enhance management efficiency through organizational streamlining, enhanced productivity and expertise, and improvements to its earnings structure.

## Establish a Trust-Based Corporate Culture

The Company will strengthen the effectiveness of internal controls and establish an ethics-centered organizational culture based on the protection of financial consumer rights, positioning itself as a trusted credit information company.

Grand Prize (ESG category) at the 14th Chosun Ilbo Corporate Social Responsibility Awards 2025



### Part 1: Stable Financial Soundness

| (Unit: KRW 100 million, %) | Woori | Company K | Company S |
|----------------------------|-------|-----------|-----------|
| Total Assets               | 455   | 381       | 383       |
| Debt Ratio                 | 20.0  | 31.9      | 51.3      |

### Part 2: Top Tier Revenue Ratio in Non-Group Affiliates

| (Unit: %)                         | Woori | Company K | Company S |
|-----------------------------------|-------|-----------|-----------|
| Non-Group Affiliate Revenue Ratio | 27.0  | 1.6       | 19.6      |

# WOORI FUND SERVICES



Woori Fund Services is a fund accounting and administration company established under Article 254 of the Financial Investment Services and Capital Markets Act, providing fund accounting and net asset value calculation services for collective investment schemes, as well as administrative services for real estate investment companies.

As a Woori Financial Group member, the Company established its next-generation system, “FundOne,” and is advancing its service competitiveness through system enhancements and talent development. The Company is also strengthening its foundation for sustainable growth while responding to changes in the financial environment through ETF administrative management services, a variable insurance fund accounting system, digital asset corporate accounting services, and the establishment of “DABAS.”

[www.woorifs.co.kr](http://www.woorifs.co.kr)



## ACHIEVEMENTS IN 2025

Woori Fund Services attained KRW 200 trillion in AUM by expanding its customer base based on stable system-driven operational capabilities and collaboration across Group affiliates.

Specifically, despite being a latecomer to the industry, the Company demonstrated its competitiveness in major bidding processes and succeeded in securing new institutional clients. In the “Bid for Selection of a General Administrative Management Company for Korea Deposit Insurance Corporation Domestic Bonds,” the Company received the highest overall evaluation score by highlighting its operational structure, which enables it to focus on customer service due to its low assets under custody per employee, as well as its capabilities in developing digital asset-related systems. As a result, the Company has been providing related services since June 2025 and secured approximately KRW 4 trillion in new AUM.

The Company continues to achieve growth in scale through Group synergies, supported by the expansion of AUM following the inclusion of insurance companies as Group affiliates. The Company also completed the patent registration for DABAS, securing the technological competitiveness needed to respond to market expansion in areas such as Bitcoin ETFs.

## PLANS FOR 2026

Woori Fund Services intends to position 2026 as the first year of its next phase for growth and pursue a company-wide growth strategy aimed at achieving KRW 250 trillion in AUM.

First, the Company plans to expand its existing marketing framework across the entire organization to establish an integrated

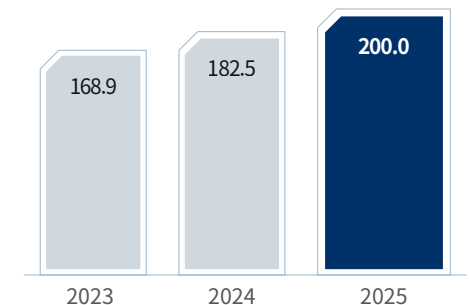
marketing system involving management, department heads, and working-level staff alike, while strengthening both new client acquisition and retention.

Also, the Company will expand its business portfolio and secure new revenue sources by entering the relevant market based on its variable insurance fund accounting system, beginning with the Group’s insurance affiliates.

Furthermore, the Company will strengthen its AX and ICT capabilities to drive business automation and operational efficiency. It will also build a stable operating framework by proactively preventing risks related to fund administration operations. Based on these efforts, the Company plans to reinforce the competitiveness of its professional workforce and continue enhancing the quality of its customer services.

### AUM

(Unit: KRW trillion)





# WOORI FINANCE INFORMATION SYSTEM

As Woori Financial Group’s IT strategy partner, Woori FIS provides capabilities across the entire IT spectrum, from the operation and management of the Group’s integrated IT systems to internal and external SI businesses, infrastructure, and data services. Amid a rapidly changing financial environment, the Company is leading digital financial innovation and contributing to the creation of customer value based on stable system operations and technological competitiveness.

[www.woorifis.com](http://www.woorifis.com)

## ACHIEVEMENTS IN 2025

In an effort to achieve the management objective of 2025, “Woori Financial Group’s IT Solution, New FIS!,” Woori FIS set and executed the following three key strategies, along with related strategic initiatives and detailed tasks: (i) Strengthen core Group IT capabilities; (ii) Build a foundation for future new business growth; and (iii) Drive the value growth of a new financial information system.

Key initiatives included expanding IT service support by carrying out Group-wide IT projects, such as the establishment of a responsibility management system, a disclosure control system, and a SaaS-based collaboration tool integration system. The Company also strengthened infrastructure and security stability by advancing disaster recovery and cloud monitoring systems.

In addition, the Company secured a foundation for new businesses by signing an MOU with a global development center and pursuing external business initiatives such as the “Thank You Token.”

## PLANS FOR 2026

Woori FIS set its management objective for 2026 as “Woori Financial Group’s IT Solution, New FIS!”

Accordingly, the Company plans to pursue the four strategies: (i) Boost the Group’s digital capabilities; (ii) Enhance competitive power in new business areas; (iii) Advance infrastructure and security operations; and (iv) Innovate organizational culture.

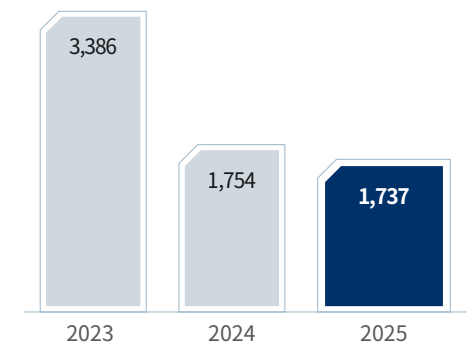
To this end, the Company will accelerate AX initiatives to strengthen the Group’s digital capabilities and enhance IT services and synergies by expanding Group-wide shared services. The Company will also reorganize Group-wide shared infrastructure

and strengthen security vulnerability assessments to improve the stability of infrastructure and information protection—building a robust security framework.

In addition, the Company will expand its SI/SM businesses and enhance market competitiveness by standardizing products and services and identifying new technologies and business models. The Company will also strengthen internal controls and establish an organizational culture centered on trust and collaboration, fulfilling its role as a stable IT partner of Woori Financial Group.

### Sales

(Unit: KRW 100 million)



# WOORI FINANCE RESEARCH INSTITUTE

Woori Finance Research Institute conducts research across the financial and economic landscape, including management strategy, the financial industry, macroeconomics, and financial markets, to support the stable growth of Woori Financial Group and the development of Korea's finance industry. Through field-oriented and global research, the Institute supports management decision-making and provides tangible value to the Group's businesses, while also strengthening its role as an opinion leader that presents direction for financial policy.

[www.wfri.re.kr](http://www.wfri.re.kr)



## ACHIEVEMENTS IN 2025

The Woori Finance Research Institute set its 2025 management goal as “a research institute that actively works in the field to pursue innovation and gain trust as a comprehensive financial group.” Under this objective, the Institute pursued seven key strategic initiatives.

The Institute expanded research aimed at strengthening core capabilities, including improving the profitability of the Group's businesses, diversifying its non-banking portfolio, enhancing competitiveness in wealth management and retirement pensions, and developing synergistic strategies linked to securities and insurance. It also conducted corporate culture and ethical culture assessments and consulting for all Group companies, and established the Ethics and Internal Control Research Center to reinforce its research foundation in these areas.

The Institute also proposed measures to enhance capital adequacy and supported management decision-making by swiftly analyzing changes in domestic and global economies and financial markets. The Institute expanded research to boost digital competencies and AI utilization, and regularly published “CEO AI Insight” to support understanding of key concepts and trends.

In addition, the Institute established Korea's first climate finance portal, [Climatefinance.co.kr](http://Climatefinance.co.kr), laying the groundwork to lead the climate finance agenda. It also strengthened its global business capabilities through research on fintech-based global expansion strategies and the publication of the “Global CIB Comprehensive Research” report series.

The Institute also enhanced its research capabilities and expertise by regularizing meetings and conferences with external experts and by identifying and implementing corporate and ethical culture innovation initiatives.

In 2025, the Institute published a total of 613 reports, achieving 133% of its target (460 reports), while supporting the Group's investor relations and public relations activities. In particular, the Institute enhanced its external standing by publishing *A Reviving Japan*, a book based on field research in Japan.



## PLANS FOR 2026

The Woori Finance Research Institute has set its 2026 management goal as becoming a “solution hub driving innovation and shared future growth for Woori Financial Group” and has accordingly selected six key strategic initiatives.

### Strengthen Research on Productive and Inclusive Finance

The Institute will support the enhancement of business capabilities in productive finance and the identification of new business opportunities through initiatives such as publishing the “Advanced Industries Research Series” and hosting seminars. The Institute will also continue expanding research on major issues such as the revitalization of regional financial services, financial consumer protection policies, and climate finance.

### Support Digital and AX Transformation

The Institute will assess the progress of AX initiatives across the Group and all affiliates, while also expanding research on best practices within the financial industry. Furthermore, the Institute will also pursue research to identify new business opportunities in stablecoins and virtual assets.

### Create Group Synergies and Identify New Markets

The Institute will propose measures to strengthen competitiveness in the securities, insurance, and global businesses, while expanding research on creating Group synergies and developing new businesses in emerging areas such as senior services and healthcare.

### Research on Financial and Risk Stability

The Institute will assess the Group’s capital adequacy and financial soundness, as well as develop improvement measures. It will remain dedicated to strengthening related research to respond to changes in the business environment.

### Research on Corporate Culture and Internal Control Enhancement

The Institute will oversee assessments of the Group’s corporate culture and ethical culture, and advance the organization-wide management framework through research on enhancing internal controls.

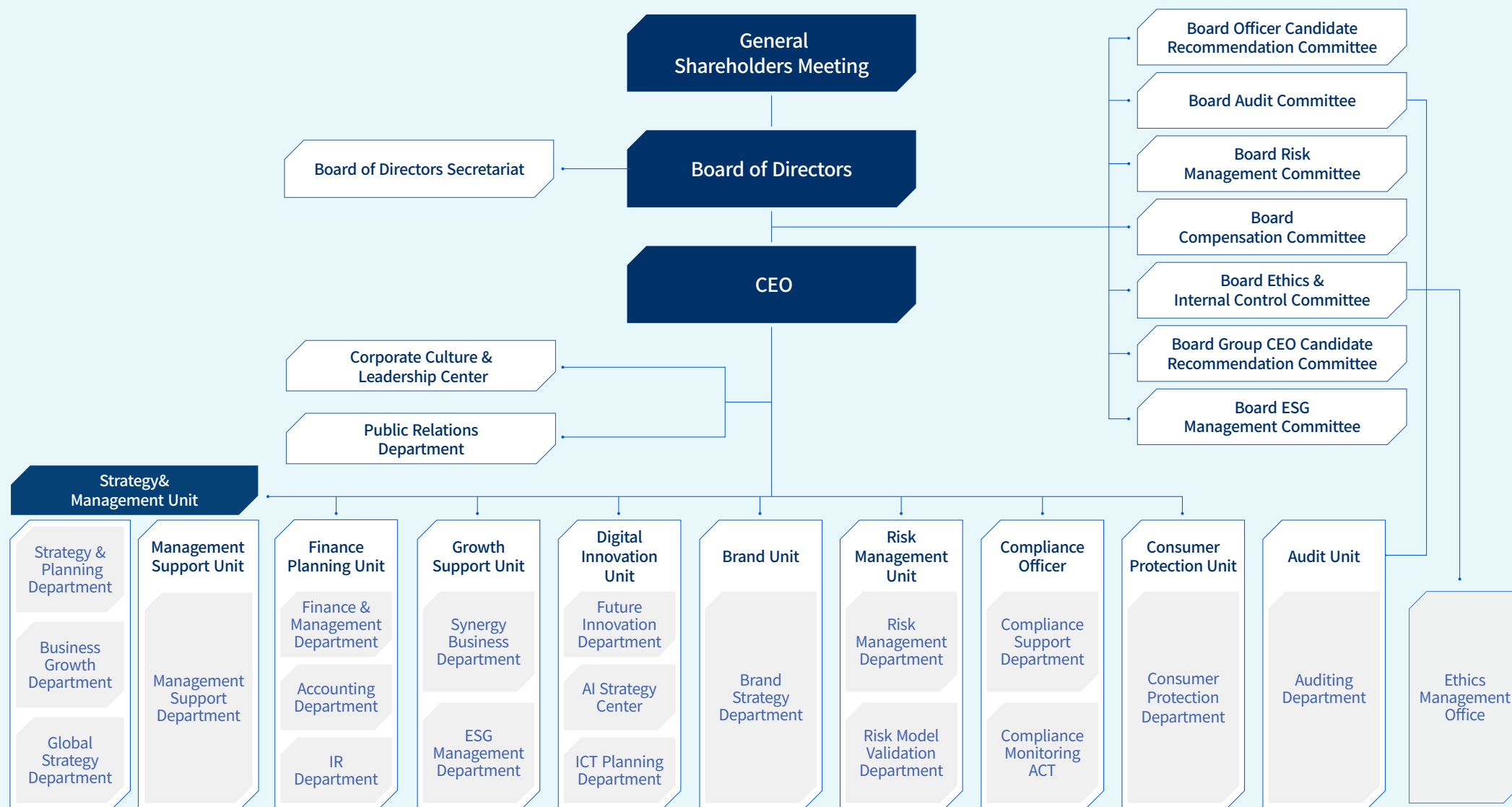
### Reinforce Research Capabilities via Advanced AI Utilization

The Institute will expand the use of AI across its research operations and increase exchanges with domestic and global experts to improve research efficiency. The Institute will also continue pursuing innovation initiatives to establish a participatory corporate culture.



# ORGANIZATIONAL CHART

(As of Mar. 2026)





# GLOBAL NETWORK

## WOORI BANK

| NETWORK                                | PHONE             | ADDRESS                                                                                                                                       |
|----------------------------------------|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| New York Agency                        | 1-212-949-1900    | 245, Park Ave. 43rd Floor, New York, NY 10167, USA                                                                                            |
| LA Branch                              | 1-213-620-0747~8  | 3360, West Olympic Blvd. Suite 300, LA, CA90019, USA                                                                                          |
| London Branch                          | 44-207-680-0680   | 9th Floor, 70 Fenchurch Street, London, EC3M 4BR,UK                                                                                           |
| Tokyo Branch                           | 81-3-6891-5600    | Shiodome City Center 10th Floor, 1 Chome-5-2 Higashi-Shimbashi, Minato-ku, Tokyo, 105-7110 Japan                                              |
| Hong Kong Branch                       | 852-2521-8016     | Suite 1401, Two Pacific Place, 88 Queensway, Hongkong                                                                                         |
| Singapore Branch                       | 65-6422-2000      | 10 Marina Boulevard #13-05 MBFC Tower 2, Singapore 018983                                                                                     |
| Bahrain Branch                         | 973-17-223503     | P.O. Box 1151, 4th Floor, Entrance 1, Manama Centre Building, Manama, Bahrain                                                                 |
| Woori Bank Bangladesh Country Office   | 88-02-5881-3270   | Suvastu Imam Square, 65 Gulshan Avenue, Dhaka - 1212, Bangladesh                                                                              |
| Dhaka Branch                           | 88-02-5881-3270~3 | Suvastu Imam Square (1st & 4th Fl.) 65 Gulshan Avenue, Dhaka, Bangladesh                                                                      |
| DEPZ Customer Service Center           | 880-2778-8030     | Dhaka Export Processing Zone(Old Area), Ganakbari, Ssvar, Dhaka-1349, Bangladesh                                                              |
| Chittagong Sub-Branch                  | 880-931-728221~4  | Ayub Trade Center, Holding # 1269/B, Sheikh Mujib Road, Agrabad Commercial Area, Gosaidanga, Ward #36, Double Mooring, Chattogram, Bangladesh |
| Uttara Sub-Branch                      | 880-2896-2125~6   | Masihata Business Tower(4th floor), Plot No.5, Sector-3, Uttara Model town, Dhaka 1230, Bangladesh                                            |
| Mirpur Sub-Branch                      | 880-2902-1061~2   | Padma Bhaban(First Floor), 1/9 Mirpur Road Pallabi, Mirpur-12, Dhaka-1216, bangladesh                                                         |
| Narayanganj Sub-Branch                 | 880-2769-2031~34  | Adamjee Export Processing zone, Shiddhirganj, Narayanganj-1431 Bangladesh                                                                     |
| Motijheel Sub-Branch                   | 880-2471-21001~04 | AA Tower, 23, Ground Floor, Motijheel C/A, Dhaka                                                                                              |
| Kawranbazar Sub-Branch                 | 880-2446-12238~41 | A.H.N Tower, Ground Floor, 13 Biponon C/A, Sonargaon Road, Bagla Motor, Dhaka                                                                 |
| Chittagong Customer Service Center     | 880-9610-960921   | Commerical Complex, 1st Floor, CEPZ South Halishahar, Chattogram                                                                              |
| Gurgaon Branch                         | 91-12-4270-6703   | 1st Floor, Salcon Platina Building, MG Road, Sector-28, Sikanderpur, Gurgaon-122001,Haryana, India                                            |
| Sydney Branch                          | 61-2-8222-2200    | Suite 02, Level 21, 126 Phillip Street, Sydney, NSW, Australia                                                                                |
| Dubai Branch                           | 971- 4-325-8365   | 1102A, Level 11, The Gate Building, East Wing, P.O. Box 506760, DIFC, Dubai, United Arab Emirates                                             |
| Woori Bank India Regional Headquarters | 91-22-6263-8100   | Unit 601, 6th floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra-400030, India                |
| Chennai Branch                         | 91-44-3346-6900   | Lotte India, 2nd Floor, No.4/169, Rajiv Gandhi Salai(OMR), Kandhanchavadi, Perungudi Taluk, Chennai-600096, Tamil Nadu, India                 |
| Mumbai Branch                          | 91-22-6263-8100   | Unit 601, 6th floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra-400030, India                |
| Pune Branch                            | 91-20-6904-6300   | Unit No, E-10 and E-20, Ground Floor, Core E of the Commercial Complex, Solitaire Business Hub, Viman Nagar, Pune, Maharashtra, 411014, India |
| Ahmedabad Branch                       | 91-27-1769-6500   | Unit No. 102,103,104,105 Samyag Elegance, Gibpura, Sanand Road, Gujarat 382110, India                                                         |

| NETWORK                         | PHONE             | ADDRESS                                                                                                  |
|---------------------------------|-------------------|----------------------------------------------------------------------------------------------------------|
| AMERICA                         |                   |                                                                                                          |
| Woori America Bank              | 1-212-244-3000    | 330 5th Avenue New York, NY 10001, USA                                                                   |
| Manhattan Branch                | 1-212-244-1500    | 330 5th Avenue New York, NY 10001                                                                        |
| Flushing Branch                 | 1-718-886-1988    | 136-88 39th Avenue Flushing New York, NY 11354, USA                                                      |
| Fort Lee Branch                 | 1-201-363-9300    | 2053 Lemoine Avenue Fort Lee, NJ 07024, USA                                                              |
| Woodside Branch                 | 1-718-429-1900    | 43-22 50th St. Woodside, NY 11377, USA                                                                   |
| Ridgefield Branch               | 1-201-941-9999    | 321 Broad Avenue #104 Ridgefield, NJ 07657, USA                                                          |
| Palisades Park Branch           | 1-201-346-0055    | 225 Broad Avenue Palisades Park, NJ 07650, USA                                                           |
| Closter Branch                  | 1-201-784-7012    | 234 Closter Dock Road Closter, NJ 07624, USA                                                             |
| Elkins Park Branch              | 1-215-782-1100    | 7300 Old York Rd Elkins Park, PA 19027                                                                   |
| Annandale Branch                | 1-703-256-7633    | Seoul Plaza 4231 Markeham St. Annandale, VA 22003, USA                                                   |
| Bayside Branch                  | 1-718-224-3800    | 215-10 Northern Blvd. Bayside, NY 11361, USA                                                             |
| Ellicott City Branch            | 1-443-973-3690    | 100352 Baltimore National Pike Ellicott City, MD 21042, USA                                              |
| Wilshire Branch                 | 1-213-382-8700    | 3540 Wilshire Blvd. Unit 104, Los Angeles, CA 90010, USA                                                 |
| Olympic Branch                  | 1-213-738-1100    | 3360, West Olympic Blvd. Suite #300, LA, CA90019, USA                                                    |
| Fullerton Branch                | 1-714-521-3100    | 5731 Beach Blvd., Buena Park, CA 90621, USA                                                              |
| Buena Park Branch               | 1-714-534-6300    | 6940 Beach Blvd #D-124, Buena Park, CA                                                                   |
| Centreville Branch              | 1-703-988-9555    | 13832 Braddock Road. Centreville, VA 20121, USA                                                          |
| Irvine Branch                   | 1-949-885-3760    | 14252 Culver Dr. #G, Irvine, CA 92604                                                                    |
| Torrance Branch                 | 1-310-974-1880    | 2390 Crenshaw Boulevard, Units C Torrance CA 90501 USA                                                   |
| Northern Branch                 | 1-929-362-3330    | 164-25 Northern Blvd. Flushing NY 11358, USA                                                             |
| Chicago LPO                     | 1-224-938-9553    | 1247 Milwaukee Ave, Suite 207, Glenview, Illinois, 60025                                                 |
| Dallas Branch                   | 1-469-496-3860    | 2405 S. Stemmons FWY, Lewisville, TX 75067                                                               |
| Duluth Branch                   | 1-770-624-5930    | 3360 Satellite Blvd., Suite 14, Duluth, GA 30096                                                         |
| Houston LPO                     | 1-713-393-7929    | 9610 Long Point Rd, Suite #340, Houston, TX 77055                                                        |
| Austin Branch                   | 1-512-215-5977    | 14028 US-183 Bldg G, Ste 330, Austin, TX 78717, USA                                                      |
| CHINA                           |                   |                                                                                                          |
| Woori Bank China Limited        | 86-010-8412-3000  | Floor 11-12, Block A Building 13, District4, Wangjing East Park, Chaoyang District Beijing China 100102  |
| Head Office Business Department | 86-010-8441-7771  | Floor1 Block B Building 13 District4 Wangjing East Park Chaoyang District Beijing China 100102           |
| Beijing Branch                  | 86-010-8453-8880  | 1801-3, 1801-4, Samsung Building, No.31, Jinghui Street, Chaoyang District, Beijing, China               |
| Shanghai Branch                 | 86-021-5081-0707  | 104B,502, Dongfangchunyi Building 1, 5F, Eshan Avenue 505 Pudong New Area, Shanghai,200122, China        |
| Shenzhen Branch                 | 86-0755-3338-1234 | 1001,1002,1003,1004,1008 ,Hon Kwok City Commercial Center, Fuming Road, Futian District, Shenzhen, China |
| Suzhou Branch                   | 86-0512-6295-0777 | 6F Building #58 Suzhou Center, Suxiu Road,Suzhou Industrial Park, Jiangsu, China                         |

| NETWORK                                          | PHONE                | ADDRESS                                                                                                                                                   |
|--------------------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| TianJin Branch                                   | 86-022-2338-8008     | NO.1 Building, Aocheng Commercial Square, Binshui West Road, Nankai District, Tianjin, 300381 CHINA                                                       |
| Shanghai Puxi Sub-Branch                         | 86-021-5208-1000     | Room105-106 Aetna Tower No.107, Zunyi Road, Shanghai, China                                                                                               |
| Beijing Wangjing Sub-Branch                      | 86-010-8471-8866     | 1F,NO.10, FURONG STREET, CHAOYANG DISTRICT, BEIJING 100102, CHINA                                                                                         |
| Shanghai Wuzhonglu Sub-Branch                    | 86-021-6446-7887     | 1C, Liaoshen Building, 1068 Wuzhong Road, Minhang District, Shanghai, 201103, China                                                                       |
| Shenzhen Futian Sub-Branch                       | 86-0755-8826-9000    | Room 107, Daqing Building, NO.6027 Shennan Road, Futian District, Shenzhen 518040, China                                                                  |
| Shanghai Jinxiujiangnan Sub-Branch               | 86-021-3432-1116     | No.101-1, 102 MT BLDG, 3999 Hongxin Road, Minhang District, Shanghai,China, 201101                                                                        |
| Beijing Shunyi Sub-Branch                        | 86-010-8945-2220     | 1-107A GangXin JiaYuan Shunyi District Beijing 101300 China                                                                                               |
| DaLian Branch                                    | 86-0411-8765-8000    | 2F-218, Yoma IFC, NO.128 Jinma Road, Dalian Development Area, Dalian, P.R. China 116600                                                                   |
| Zhangjiagang Sub-Branch                          | 86-0512-5636-6696    | B104/B205 Huachang Oriental Plaza, 11 Renmin East Road, Zhangjiagang Jiangsu, 215600 China                                                                |
| Chengdu Branch                                   | 86-512-028-6557-2336 | No.302-306, 3F, Ping'an Fortune Center, No.1, Renmin South Road(Section 3), Chengdu, Sichuan,China,610041                                                 |
| Weihai Branch                                    | 86-0631-599-6000     | 1801, 18th Floor, Building A3, Wisdom Valley, No. 17-5 Hong Kong Road, Economic and Technological Development Zone, Weihai City, Shandong Province, China |
| Tianjin Heping Sub-Branch                        | 86-022-8776-9000     | 36th Floor, China Life Finance Center, 38 Qufu Road, Heping District, Tianjin, 300042, China                                                              |
| Chongqing Branch                                 | 86-023-6152-2222     | Shop 2, First Floor, Jinjia International Building, No.10, GuiHua Street Branch Road, JiangBei District, ChongQing, China, 400000                         |
| Shenyang Branch                                  | 86-024-8186-0808     | Room 2605-2608, Office Tower 1, Forum 66, No.1-1 Qingnian Street, Shenhe District, Shenyang City, Liaoning, China                                         |
| INDONESIA                                        |                      |                                                                                                                                                           |
| <b>PT. Bank Woori Saudara Indonesia 1906 Tbk</b> | 6221-50871906        | Treasury Tower 26th, 27th FL. District 8 SCBD Lot 28 Jl.Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia                                               |
| Corporate Branch                                 | 6221-50871888        | Treasury Tower 26th, 27th FL. District 8 SCBD Lot 28 Jl.Jend. Sudirman Kav. 52-53, Jakarta 12190                                                          |
| Diponegoro Branch                                | 6222-87831906        | Jl. Diponegoro No., 28, Bandung, West Java                                                                                                                |
| Cirebon Branch                                   | 62231-242006         | Komplek Cirebon Super Blok (CSB) Mall Office Park Kav. No. 11 Jl. Cipto                                                                                   |
| Bogor Branch                                     | 62251-8377887        | Jl. Pangkalan Raya No. 8, Warung Jambu - Bogor/16151                                                                                                      |
| Surapati Core Branch                             | 6222-87241326        | Komp Surapati Core F-01-02 Bandung                                                                                                                        |
| Surabaya Branch                                  | 6231-5041906         | Jl. Raya Darmo No.89, Surabaya, East Java                                                                                                                 |
| Semarang Branch                                  | 6224-3521906         | Ruko Imam Bonjol Square Kav 4 - Kota. Semarang                                                                                                            |
| Tasikmalaya Branch                               | 62265-2351906        | Ruko Plaza Asia Blok A5-A6, Jl. HZ. Mustofa No. 326 - Tasikmalaya/46126                                                                                   |
| Yogyakarta Branch                                | 62274-549280         | Jl. Mangkubumi No. 45 - Yogyakarta/55232                                                                                                                  |
| Denpasar Branch                                  | 62361-2108111        | JL. Teuku Umar No. 15 A-B, Denpasar, Bali                                                                                                                 |
| The Gedung Energy Branch                         | 6221-29951906        | Gd The Energy Lot 11 A SCBD, Jl. Jendral Sudirman Kav 52 - 53, Jakarta/12190                                                                              |
| Ampera Branch                                    | 6221-7821756         | Jl. Ampera Raya No. 20 Gd.Medco III/12560                                                                                                                 |
| Purwokerto Branch                                | 62281-622212         | Jl. Jenderal gatot Subroto No.78 Purwokerto - Jawa Tengah/53116                                                                                           |
| Malang Branch                                    | 62341-421906         | Jl. Letjen Sutoyo No. 27 Malang- Jawa Timur/65141                                                                                                         |
| Solo Branch                                      | 62271-633600         | Jl. Ronggo Warsito No. 53 Kota, Solo - Jawa Tengah/57131                                                                                                  |
| Tangerang city Branch                            | 6221-29529226        | Tangerang City Business park Blok F/50 Jl. Jend. Sudirman No.1 Tangerang/15118                                                                            |

| NETWORK                               | PHONE                 | ADDRESS                                                                                                   |
|---------------------------------------|-----------------------|-----------------------------------------------------------------------------------------------------------|
| Pelembang Branch                      | 62711-315828          | Jl. Basuki Rahmat No. 886 A - Palembang/30127                                                             |
| Sukabumi Branch                       | 62266-6251906         | Jl. Jenderal Sudirman No. 31-Sukabumi/43111                                                               |
| Pekalongan Branch                     | 62 285 4460505        | Jl. KH. Mansyur No.64, Perkalongan                                                                        |
| Madiun Branch                         | 62 351 4773000        | Jl. Diponegoro No. 110, Madiun                                                                            |
| Jember Branch                         | 62 331 421648         | Jl. Gajah Made No. Ruko Gajah Mada Square Block A2-3                                                      |
| Kediri Branch                         | 62 354 526726         | Jl. Brawijaya No. 34 A, Kediri, East Java                                                                 |
| Purwakarta Branch                     | 62264-8227474         | Jl. Basuki Rahmat No. 94, Purwakarta/41114                                                                |
| Subang Branch                         | 62260-421014          | Jl. Ahmad Yani No. 36/41211                                                                               |
| Karawaci Tangerang Branch             | 6221-55772345         | Ruko Pinangsia Blok H No. 1 Lippo Karawaci Kel. Cibodas Tangerang/15139                                   |
| Garut Branch                          | 62262-544672          | Jl. Ahmad Yani No.33/44117                                                                                |
| Medan Branch                          | 6261-42007100         | Jl. Zainul Arifin No. 53A                                                                                 |
| Makassar Branch                       | 6241-18001859         | Jl. Gunung Latimojong, Ruko Metro Square Blok E No. 1                                                     |
| Bandar Lampung Branch                 | 6272-15604961         | Jl.. Raden Intan No. 80 D-E, Bandar Lampung , Lampung                                                     |
| Pekanbaru Branch                      | 6276-1579-5047        | Jl. Jendral Sudirman No. 628, Pekanbaru, Riau                                                             |
| Manado Branch                         | 6243-1707-0025        | Jl. Piere Tendean B1 No.12, Manado, North Sulawesi                                                        |
| Buah Batu Sub-Branch                  | 6222-7306347          | Jl. Buah Batu No. 58 Bandung/40265                                                                        |
| Kopo Sub-Branch                       | 6222-5436802          | Komp Ruko Mas J-9 Jl. Kopo Cirangrang/40225                                                               |
| Cimahi Sub-Branch                     | 6222-6634656          | Jl. Raya Cibabat No. 310 Cimahi/40213                                                                     |
| Sukajadi Sub-Branch                   | 6222-2021761          | Jl. Prof. Dr. Surya Sumantri Kav. 6, Bandung, West Java                                                   |
| Soekarno Hatta Sub-Branch             | 6222-7509905          | Jl. Soekarno Hatta No. 618 F/40286                                                                        |
| Pemuda/Rawamangun Sub-Branch          | 6221-47862070         | Jalan Paus No 91F, Pulogadung, Jakarta Timur                                                              |
| Sumedang Sub-Branch                   | 62261-206527          | Jl. Prabu Geusan Ulun No.76/45311                                                                         |
| Serang Sub-Branch                     | 62254-224142          | Jl. KH. Abdul fatah Hasan No.53 Kel. Cipare Serang/42124                                                  |
| Commercial Center Cikarang Sub-Branch | 6221-89328838         | Ruko The Capitol, Kawasan Industri JABABEKA, Jl. Niaga Raya Blok 2 C, Bekasi, West Java                   |
| Kramat Jati Sub-Branch                | 6221-8002895          | Jl. Pondok Gede Raya No. 12                                                                               |
| Kebon Jeruk Sub-Branch                | 6221-53660160         | Jl. Kelapa Dua Raya(RayaPanjang) No.2, Rt 008, Rw 002 Kel. Kelapa Dua Kec. Kebon Jeruk/12130              |
| Pajajaran Sub-Branch                  | 6222-20565353         | Jl. Pajajaran no. 85, Bandung, West Java                                                                  |
| Lembang Sub-Branch                    | 6222-2784797          | Jl. Grand Hotel Lembang No.25 Bandung/40391                                                               |
| Deltamas Cikarang Sub-Branch          | 6221-89972635         | Ruko Palais De Paris Blok. D                                                                              |
| Majalengka Sub-Branch                 | 62233-8285460         | Jl. KH. Abdul Halim No.447 Majalengka/45411                                                               |
| Kuningan Sub-Branch                   | 62232- 8880938        | Jl. Dewi Sartika No.4/45512                                                                               |
| Indramayu Sub-Branch                  | 62234-276236          | Jl. DI. Panjaitan No.103/45212                                                                            |
| Cibubur Sub-Branch                    | 6221-84305050         | Cibubur Times Square Blok B1/1 Jl. Alternatif Cibubur KM 3 Kel. Jatiraya, Kec. Jastisampurna Bekasi/17435 |
| Cikampek Sub-Branch                   | 62264-8385171/8385172 | Jl. Terusan Sudirman No. 6B(Sudirman Center)/41373                                                        |
| Depok Sub-Branch                      | 6221-7522091          | Jl. Margonda raya Ruko Aarden, Depok, West Java                                                           |
| Salatiga Sub-Branch                   | 62298-311828          | Ruko Wijaya Square B5 Jl.Diponegoro No. 110 Salatiga/50711                                                |
| Sidoarjo Sub-Branch                   | 6231-8922842          | Jl. H. Sunandar 6 No. 1, Sidoarjo, East Java                                                              |
| Mojokerto Sub-Branch                  | 62321-383444          | Jl. Gajah Mada No.85B/60319                                                                               |
| Cianjur Sub-Branch                    | 62263-260941,260943   | Jl. Abdulah Bin Nuh No.15/43253                                                                           |

| NETWORK                              | PHONE                 | ADDRESS                                                                                                   |
|--------------------------------------|-----------------------|-----------------------------------------------------------------------------------------------------------|
| Pamulang/Ciputat Sub-Branch          | 6221-7403205, 7443335 | Jl. RE. Martadinata No. 167 B RT.03 RW. 05 Cipayung, Ciputat, Kota Tangerang Selatan                      |
| Sumber Sub-Branch                    | 62231-8330618         | Jl. Dewi Sartika No. 57 Sumber/45611                                                                      |
| Bantul Sub-Branch                    | 62274-367514          | Jl. Jenderal Sudirman No. 130 Kabupaten Bantul/55713                                                      |
| Ciledug Sub-Branch                   | 6221-7330545          | Ruko Dian Plaza Jl. Raden Fatah No. 8A Kelurahan Sudirman Selatan,Ciledug/15225                           |
| Magelang Sub-Branch                  | 62293-326498/326499   | Ruko Metro Square Blok F No.25/56172                                                                      |
| Padalarang Sub-Branch                | 6222-6803940/41       | Jl. Raya Padalarang No.463 H/40553                                                                        |
| Patrol Sub-Branch                    | 62234-5613627         | Jl. Raya Patrol Anjatan Blok Bunder No. 52/45256                                                          |
| Gianyar Sub-Branch                   | 62361-8958295         | Jl. By.Pass Dharma Giri No.99/80511                                                                       |
| Gresik Sub-Branch                    | 6231-3981758          | Ruko KIG Jl. Tri Dharma Kav. A-14/61117                                                                   |
| Karawang Sub-Branch                  | 62267-8407706         | Perumahan Galuh Mas Ruko Street Festival Blok 3 No. H-9, Jl. Galuh mas Raya, Karawang, West Java          |
| Cibinong Sub-Branch                  | 6221-87904397         | Jl. Mayor Oking No 122, Kel. Cirimekar, Kec. Cibinong, Kabupaten Bogor                                    |
| Singaparna Sub-Branch                | 62265-543111-3        | Jl. Raya Timur No.45 Singaparna/46416                                                                     |
| Ciamis Sub-Branch                    | 62265-772221          | Ruko Jl Pasar Manis No. 35 -Kab. Ciamis                                                                   |
| Sleman Sub-Branch                    | 6227-4505-1025        | Jl. Magelang Km 10, Sleman, Yogyakarta                                                                    |
| Losari Sub-Branch                    | 62231-8832738-39      | Jl. Letjen S. Parman No. 20 Kecamatan Pabuaran , Kab. Cirebon Jawa Barat                                  |
| Bekasi/Pondok Gede Sub-Branch        | 6221-82611045-46      | Jl Raya Jatimakmur Blok A No. 20 Pondok Gede, Kota Bekasi Ruko Taman Jatimakmur Indah                     |
| Kudus Sub-Branch                     | 62291-4249241         | Jl. AKPB Agil Kusumadya No. 104 A, Kudus, Central Java                                                    |
| Pamanukan Sub-Branch                 | 62260-551773          | Jl. Eyang Tirtapraja No.54 Kab.Subang/41254                                                               |
| Majalaya Sub-Branch                  | 6222-85963799         | Jl. Alun-alun utara/Jl. Tengah komp ruko permata majalaya Blok C6/40382                                   |
| Baleendah Sub-Branch                 | 6222-6320-6012        | Jl. Raya Banjara No. 232, Baleendah, Bandung, West Java                                                   |
| Cilegon Sub-Branch                   | 62254-8484772         | Ruko Mega Cilegon Blok B No. 03, JL. SA Tirtayasa, Cilegon, Banten                                        |
| Rangkasbitung Sub-Branch             | 62252-203612          | Jl Hardiwangun No.6 B Rangkasbitung - Kab. Lebak                                                          |
| Tabanan Sub-Branch                   | 62361-814160          | Jl. Bypass Insinyur Soekarno No 17, Tabanan, bali                                                         |
| Surabaya /Darmo Boulevard Sub-Branch | 6231-7381906          | Office Park II B.2 No.11                                                                                  |
| Soreang Sub-Branch                   | 6222-5896880          | Jl. Raya Soreang No.412/40900                                                                             |
| Ujung Berung Sub-Branch              | 6222-7834128          | Jl AH Nasution No. 28 - Kota.Bandung                                                                      |
| MERR Sub-Branch                      | 6231-8480454          | JL. Ir. H. Soekarno No. 360, Surabaya, East Java                                                          |
| Luragung Sub-Branch                  | 62223-2870016         | Jl. Siliwangi No. 62, Ds. Luragutonggoh, Kec. Luragung, Kab. Kuningan                                     |
| Pangandaran Sub-Branch               | 62265-630400, 630010  | Jl. Parapat, Desa Pangandaran, kec pangandaran kab ciamis/46396                                           |
| Purwodadi Sub-Branch                 | 62292-423399          | Jl. Ahmad Yani No. 223, Grobogan, Central Java                                                            |
| Leuwiliang Sub-Branch                | 62251-8640297         | Jl. Raya Jasinga 11A Kel. Cibeber, Kec. Leuwiliang Kab Bogor/16640                                        |
| Ciawi Tasikmalaya Sub-Branch         | 62265-455163, 455167  | Jl. Perjuangan No.80 Kp.Karanganyar Rt. 04 Rw. 05 Desa Pakemitan Kec Ciawi Kab. Tasikmalaya/46156         |
| Cilacap Sub-Branch                   | 62282-534474          | Jl. Letjen Suprpto No.4, Cilacap, Central Java                                                            |
| Jombang Sub-Branch                   | 62321-878906          | Ruko Cempaka Mas Regency Block B-2. Jl Soekarno Hatta Kel Kepuhkembang Kec Peterongan. Jombang, East Java |
| Banjar Sub-Branch                    | 62265-740838          | Jl. Letjen Soewarto No.160, Banjar, West Java                                                             |
| Boyolali Sub-Branch                  | 62276-323655          | Jl. Pandanaran No.179 B Kab.Boyolali/57313                                                                |

| NETWORK                              | PHONE                         | ADDRESS                                                                                  |
|--------------------------------------|-------------------------------|------------------------------------------------------------------------------------------|
| Radio dalam Sub-Branch               | 6221-7211005                  | JL. Radio dalam raya No.4 Kel. Gandaria Utara Kec. Kebayoran baru Jakarta selatan/12160  |
| Singaraja Sub-Branch                 | 62362-25098                   | Jl. Ngurah Rai No. 16 Singaraja Kelurahan Kendran Kecamatan Buleleng/81112               |
| Manonjaya Sub-Branch                 | 62265-380510                  | Jl. RTA. Prawira Adiningrat No.214 A Desa Manonjaya kec.Manonjaya-Tasikmalaya            |
| Surabaya Utara /kertajaya Sub-Branch | 6231-99452669                 | JL. Raya Gubeng No. 68 Ruko 21 , Surabaya, East Java                                     |
| Batu Sub-Branch                      | 62341-513709                  | Jl. Brantas No.49 Batu-Malang/65314                                                      |
| Palimanan Sub-Branch                 | 62231-343950                  | Jl. Otto Iskandardinata No.503 Palimanan                                                 |
| Cibadak Sub-Branch                   | 6266-531915                   | Jl. Raya Suryakencana RT 03 RW 08, Cibadak - Kab. Sukabumi                               |
| Kemang Pratama Bekasi Sub-branch     | 62254-369755                  | Jl. Niaga Raya Blok P No.22C RT 001/021 Kel. Bekasi                                      |
| Wates Sub-Branch                     | 6227-4504-1027                | JL. Kolonel Sugjono No. 4, Wates, Yogyakarta                                             |
| Karangnunggal Sub-Branch             | 62265 - 2584571/2584572       | Jl. Raya Karangnunggal KP.Karangmekar RT/RW 03/09 Desa Hegarwangi Kec. Bantarkalong Kab. |
| Wonogiri Sub-Branch                  | 62271-633600                  | Jalan Ahmad Yani No 66, Wonogiri                                                         |
| Kepanjen Sub-Branch                  | 6234 1-379840                 | JL. Kawi No.22, Malang, East Java                                                        |
| Pamekasan Sub-Branch                 | 62324 333905/62324 333906     | Jl. Kabupaten No.114                                                                     |
| Kebumen Sub-Branch                   | 62287- 5702027                | Jl. Jend. Ahmad yani No.82, Kebumen, Central Java                                        |
| Mangga Dua Sub-Branch                | 6221 62306495                 | Ruko Harco Mangga Dua Blok L. No.5                                                       |
| Kelapa Gading Sub-Branch             | 62 21 29364053                | Jl. Boulevard Barat Ruko MOI Blok I No.15                                                |
| Kayu Agung Sub-Branch                | 62-711-315828                 | Jl. Letnan Muthtar Saleh, Kayuagung, Palembang, South Sumatra                            |
| Klaten Sub-Branch                    | 62-272-3359557                | JL. Pemuda No. 254, Klaten , Central Java                                                |
| Pasuruan Sub-Branch                  | 62-343-561-4700               | JL.. Pahlawan No 44, Pasuruan, East Java                                                 |
| Pati Sub-Branch                      | 6229-5410-1614                | Jl. Diponegoro No. 53, Pati, Central Java                                                |
| Sumenep Sub-Branch                   | 62-3428-6762234               | Jl. Trunouyo No. 244 Sumenep                                                             |
| Pelabuhan Ratu Sub-Branch            | 62-266-6249715                | Jl. Siliwangi Rt/Rw 02/18, Desa Pelabuhan Ratu                                           |
| Posco Cilegon Sub-branch             | 62254-369755                  | Annex Building Lt. 1 Jl. Afrika No.2 Krakatau Posco Cilegon/42435                        |
| Union Square Cikarang Sub-branch     | 6221-89909797                 | Ruko Union Square Blok A No.6 Lippo Cikarang, Cikarang Selatan                           |
| Sadang Sub-Branch                    | 62264-7509 044/62264-7509 045 | JL. Raya Sadang Cikampek No.286, Purwakarta, West Java                                   |
| Kendal Sub-branch                    | 62294-644704                  | Jl. Raya Utama No.9 weleri kendal                                                        |
| Wonosari Sub-branch                  | 62274-3950673                 | Jl. KH. Agus Salim No.71A Wonosari - Kab Gunungkidul                                     |
| Purbalingga Sub-branch               | 62281-895553                  | JL. Letkol Isdiman No. 4, Purbalingga, Central Java                                      |
| Sragen Sub-branch                    | 62271-895014                  | JL. Sukowati No. 93 Beloran, Sragen, Central Java                                        |
| Bintaro Sub-branch                   | 6221-7374685                  | Jl. Veteran Raya no 42D, Bintaro, South Jakarta                                          |
| Probolinggo Sub-branch               | 6233-54491787                 | Ruko Manunggal No. 2, Jl. Soekarno Hatta                                                 |
| Pandeglang Sub-branch                | 6225-35554739                 | Jl. Raya Labuan KM 1                                                                     |
| Pasar Atom Sub-branch                | 6231-3503350                  | Jl. Pangampon No. 75                                                                     |
| Citra Raya Sub-branch                | 6221-38271085                 | Ruko Citra Raya Blok L1 R11, Tangerang, Banten                                           |
| Ahmad Yani Sub-branch                | 6221-3831-7066                | JL. Ahmad Yani, Komplek Ruko Central Niaga Kalimalang Bekasi, West Java                  |
| Pondok Kelapa Sub-branch             | 6221-86941678                 | JL. Inspeksi Kali Malang Komplek Billy & moon MLBZ Kav No. 3F, Duren sawit, East Jakarta |
| Ciracas Sub-branch                   | 6221-87735005                 | JL. Raya Lapangan Tembak No. 63 , Cibubur, East Jakarta                                  |
| Banjarnegara Sub-branch              | 6286-5963716                  | Jl. Letjend S Parman No. 29                                                              |
| Purworejo Sub-branch                 | 62-75-321457                  | Jl. Ahmad Yani no.93, Purworejo                                                          |

| NETWORK                           | PHONE                      | ADDRESS                                                                                                            |
|-----------------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------|
| Brebes Sub-branch                 | 6228-3451-1421             | JL. Jend. A. Yani no 71, Brebes, Central Java                                                                      |
| Karanganyar Sub-branch            | 62-271-6882712             | Jalan Raya Palur Jurug RT 004/RW 001 Desa Ngringo, Kec. Jaten, Kab. Karanganyar                                    |
| Ungaran Sub-branch                | 6224-3532-2017             | Jl. Gatot Subroto No. 232 Ungaran ,Semarang, Central Java                                                          |
| Gading Serpong Sub-branch         | 62-21-5421-2159            | Jl. Boulevard Raya Gading Sepong, Ruko Alexandrite 3, No.21, Kabupaten Tangerang                                   |
| Dalem Kaum Sub-branch             | 6222-4211906               | Jl Dalam Kaum No. 5 - Kota.Bandung                                                                                 |
| Pasar anyar Sub-branch            | 62251-8574423              | Jl. Sawojajar No.12 B, Kota. Bogor                                                                                 |
| Asabri Bandung Sub-branch         | 6222-7279740               | Jl. Citarum No.6, Bandung, West Java                                                                               |
| Cililitan Asabri Sub-branch       | 6221-80876494              | Jl. Mayjen Sutoyo No.11 Gedung PT Asabri (persero) Jl. Cililitan - jakarta Timur/13630                             |
| Asabri Sub-branch                 | 62-31-82517971             | Jl. Gayungan PTT, No. 43, Surabaya – 60235, Gedung Kantor Asabri Surabaya                                          |
| Asabri Semarang Sub-branch        | 62247-6403870              | JL Perintis Kemerdekaan No3. Kel Pudukpayung Kec Banyumanik. Semarang, Central Java                                |
| Bojonegoro Sub-branch             | 62-353-311271              | Jl. Untung Suropati Ruko Adipura Block A-11                                                                        |
| Darmaraja Sub-branch              | 62262-429000,429069,428478 | Jl. Raya Darmaraja No.253 desa Darmaraja, Kec Darmaraja Kab.Sumedang/45372                                         |
| Jatinangor Sub-branch             | 6222-87834401              | JL. Raya Cipacing No. 78, Bandung, West Java                                                                       |
| Jatibarang Sub-branch             | 62834-352911               | Jl. Letnan Joni No.178 Kec. Jatibarang - Kab Indramayu/45273                                                       |
| Kebayoran Baru Sub-branch         | 6221-3825-0087             | JL. Wijaya II Blok B No. 4, Kebayoran Baru, Komplek Ruko Grand Wijaya, South Jakarta                               |
| Cikande Sub-branch                | 6225-47951546              | Jl. Raya Jakarta - Serang KM 68, Ruko Grand Permata No. 10                                                         |
| Panglima Cilegon Sub-branch       | 62254-222133               | Jl. Raya Serang- pandeglang KM 11 Lingkungan waru Lor,Desa/kel. Kamanisa Kec Curug Kota serang/42117               |
| Kalasan Sub-branch                | 6227-44332487              | JL. Laksda Adisucipto KM.10, Ruko Airport Square RT.001 RW.001 Purwomartani, Kalasan, Sleman, D.I Yogyakarta 55281 |
| Pematang Siantar Sub-branch       | 62622-7253-499             | JL. Sangnawukuh blok A-40 Kompek Megaland, Pematang Siantar, North Sumatra                                         |
| Metro Sub-branch                  | 6272-5800-1701             | JL. Jend. Sudirman No. 78F, Metro, Lampung                                                                         |
| Klungkung Sub-branch              | 6236-6558-2906             | JL. Diponegoro No.45, Klungkung, Bali                                                                              |
| Banyuwangi Sub-branch             | 6233-3289-1660             | JL. S. Parman No. 111, Banyuwangi, East Java                                                                       |
| Ponorogo Sub-branch               | 6235-2359-7288             | JL. Soekarno Hatta No. 222, Ponorogo                                                                               |
| Blitar Sub-branch                 | 6234-2818-0338             | Jl. Tentara Genie Pelajar No.4, District Pare, Kediri, East Java                                                   |
| Rembang Sub-branch                | 6229-5698-4906             | Jl. Jendral Sudirman No. 158, District Rembang, Central Java                                                       |
| Asabri Makassar Sub-branch        | 6241-1896-1360             | Jl. A. P Pettarani No. 21, Tamamaung, Panakkukang, Kota Makassar, Sulawesi Selatan.                                |
| HONG KONG                         |                            |                                                                                                                    |
| Woori Global Markets Asia Limited | 852-3763-0888              | Rooms 1907-1909, 19/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong                          |
| RUSSIA                            |                            |                                                                                                                    |
| AO Woori Bank                     | 7-495-783-9787             | 8th floor., Lotte Plaza, 8, Novinsky Boulevard, Moscow, 121099, Russia                                             |
| BRAZIL                            |                            |                                                                                                                    |
| Banco Woori Bank do Brasil S.A.   | 55-11-3511-3300            | Avenida das Nacoes Unidas, 14171, Crystal Tower, Conj.803, Vila Gertrudes, 04794-000, Sao Paulo-SP,Brazil          |
| MYANMAR                           |                            |                                                                                                                    |
| Woori Finance Myanmar Co.,Ltd     | 95-01-643798               | Pyay Road, M Tower, No.527, 15th Floor, Unit No.15-01 and 02, Kamayut Township, Yangon, Myanmar                    |
| Mingaladon Branch                 | 95-1-643798                | No. 226, 29 Ward, Min Street, Shwe Pyi Thar Township, Yangon                                                       |
| Nyaunggon Branch                  | 95-99-7674-7709            | Room No. 103, 1st Street, 5 Quarter, Nyaunggon Township, Ayarwaddy, Myanmar                                        |
| Taikkyi Branch                    | 95-9-7717-81028            | Room No.9, Natsinkone Road, Ohtan Ward, Taikkyi Township, Yangon, Myanmar                                          |
| Hmawbi I Branch                   | 95-9-974563586             | 2F No(26) Tatkyee Kone village, Hmawbi Township, Yangon, Myanmar                                                   |

| NETWORK                     | PHONE           | ADDRESS                                                                                                                         |
|-----------------------------|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| Hmawbi II Branch            | 95-9-97456395   | 1F No(26) Tatkyee Kone village, Hmawbi Township, Yangon, Myanmar                                                                |
| Maubin I Branch             | 95 9-971225895  | No.5, (11)Ward, Iwine Road, Maubin Towndhip, Ayarwaddy, Myanmar                                                                 |
| Maubin II Branch            | 95 9-961612763  | No.5, (11)Ward, Iwine Road, Maubin Towndhip, Ayarwaddy, Myanmar                                                                 |
| Kawhmu Branch               | 95 9 9742 91112 | U Paing Plot No.18/12, Field – Mhawbi Yo Kwin, Myo Thit Ward, Southern District, Kawhmu Township, Myanmar                       |
| Kungyangon Branch           | 95 9 975 890019 | No 371, Myo Thit 3 Street, Kangyi Magyi Quarter, Kungyangon Township, Yangon, Myanmar                                           |
| Zalun Branch                | 95 9 960996083  | Bogyok St. Nyaung Pin Zay Ward, Zalun Township, Ayeyarwady, Myanmar                                                             |
| Kyimyindaing Branch         | 95 9 960996092  | Land No.(32/B), Pilot No(15), No(189), (7)Ward, Baho Road, Hlaing Township, Yangon, Myanmar                                     |
| Hinthada I Branch           | 95 9 960996099  | No. 49, U Wisarra St. Pha Tar Gyi Ward, Hinthada Township, Ayeyardady, Myanmar                                                  |
| Hinthada II Branch          | 95 9 961010611  | No. 93, Nat Maw St. Panbetan Ward, Hinthada Township, Ayeyarwady, Myanmar                                                       |
| Hinthada III Branch         | 95 9 961010611  | No. 93, Nat Maw St. Panbetan Ward, Hinthada Township, Ayeyarwady, Myanmar                                                       |
| Twantay Branch              | 95 9 961010511  | No. 210, Bo Gyoke St. Kon Gyan(Middle) Ward, Twantay Township, Yangon                                                           |
| Pyapon II Branch            | 95 9 950311096  | No. 18C, 8th St. 9th Ward, Pyapon Township, Ayeyarwady                                                                          |
| Pantanaw I Branch           | 95 9 764433931  | No. 1, Sel Myaung St. Myo Kwet Thit 1, Pantanaw Township, Ayeyarwady, Myanmar                                                   |
| Pantanaw II Branch          | 95 9 764433932  | No. 1, Sel Myaung St. Myo Kwet Thit 1, Pantanaw Township, Ayeyarwady, Myanmar                                                   |
| Gyobingauk I Branch         | 95 9 764433935  | No. 154, Ashay Myopat St. Pan Tin Ward, Gyobingauk Township, Bago, Myanmar                                                      |
| Gyobingauk II Branch        | 95 9 764433936  | No. 154, Ashay Myopat St. Pan Tin Ward, Gyobingauk Township, Bago, Myanmar                                                      |
| Zigon Branch                | 95 9 780 113417 | No. 8/B, Yangpn - Pyay St. 5 Ward, Zigon Township, Bago                                                                         |
| Paungde Branch              | 95 9-780114012  | No.(987), Tar Pon Street, Min Kwet(1) Ward, Paungdae Township, Bago, Myanmar                                                    |
| Lewe I Branch               | 95 9 402187901  | No. 5/379A, Yangon-Mandalay Main Street, 5 Ward, Lewe Township, Naypyitaw                                                       |
| Pyinmana I Branch           | 95 9 402187923  | No. 181, Yarza Htarni St. Aung Thar Yar Ward, Pobbathiri Township, Nay Pyi Taw, Myanmar                                         |
| Pyinmana II Branch          | 95 9 402187924  | No. 181, Yarza Htarni St. Aung Thar Yar Ward, Pobbathiri Township, Nay Pyi Taw, Myanmar                                         |
| Lewe II Branch              | 95 9 441580466  | No. 241, Office Street, Min Wine Yat, No. 4 Ward, Lewe Township, Nay Pyi Taw, Myanmar                                           |
| Takkon I Branch             | 95 9 441473341  | No. (ma-127), Yin Mar Street, Area (3), Mya Waddy Ward, Takkon Township, Nay Pyi Taw                                            |
| Takkon II Branch            | 95 9 441481276  | No. 93, Thatoeminsaw Yat, Aung Zaya Ward, Takkon Township, Nay Pyi Taw                                                          |
| Ottarathiri Branch          | 95 9 893642032  | No. 134, Myit Ma Kha (1)street, Shwe Nathar Ward, Ottarathiri Township, Nay Pyi Taw                                             |
| Nattalin Branch             | 95-9-773579731  | No.52, Apyin Tharzi Street, Tharzi Ward, Nattalin Township, Bago                                                                |
| Taungwingyi Branch          | 95-9-692687628  | No. 174, Ohntaw No. 2 Ward, Taungdwingyi Township, Magwey                                                                       |
| Natmauk Branch              | 95-9-891504155  | No.22, Plot U Paing No.105, East Aung San Ward, Natmauk Township, Magway                                                        |
| Danubyu Branch              | 95-9-754217498  | No. 195, 5 Street, 17 Ward, Danubyu Township, Ayeyarwady                                                                        |
| Myaungmya Branch            | 95-9-753435339  | No.6, Bawdi Pin Street, 8ward, Myaungmya Township, Ayawarddy                                                                    |
| Pathein Branch              | 95-9-787953029  | No.1, Kant Kaw street, Htaung Gyi Land(68-A), Pilot NO.41-EE 5Ward, Ayeyarwaddy housing, Pathein Township, Ayeyarwaddy Division |
| PHILIPPINES                 |                 |                                                                                                                                 |
| Wealth Development Bank     | 63-32-415-5265  | Taft Financial Center, Cardinal Rosales Avenue, Cebu Business Park, Cebu City, Cebu, Philippines                                |
| ALABANG BRANCH              | 63-2-801-5335   | Unit 103, South Center Tower Condominium 2206 Market Street, Madrigal Business Par Alabang, Muntinlupa City                     |
| ANGELES MARQUEE MALL BRANCH | 63-45-624-0072  | Ground Floor , Marquee Mall, Don Bonifacio St., Pulung Maragul Angeles City, Pampanga                                           |
| LUCENA PACIFIC MALL BRANCH  | 63-42-795-3771  | Ground Floor L 1-26, Pacific Mall, M.L. Tagarao St. Landco Business Park, Brgy. III , Lucena City, Quezon                       |
| TAGUIG MARKET MARKET BRANCH | 63-02-889-0275  | Ground Floor, Play Ground Zone, Metro Market Market Mall, Mckinley Parkway, Fort Bonifacio Global City, Taguig City             |



| NETWORK                                | PHONE            | ADDRESS                                                                                                                                                    |
|----------------------------------------|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CEBU AYALA BRANCH                      | 63-32-415-4888   | Ground Floor, Taft Financial Center, Cardinal Rosales Avenue, Cebu Business Park, Brgy. Luz, Cebu City                                                     |
| CEBU RAMOS BRANCH                      | 63-32-412-6302   | Ground Floor, Hilario Chu Bldg., No. 148 F. Ramos St. Santa Cruz, Cebu City                                                                                |
| CEBU CARBON BRANCH                     | 63-32-416-9077   | Ground Floor, M.C. Briones & Plaridel Sts., Cebu City                                                                                                      |
| CEBU MANDAUE BRANCH                    | 63-343-8144      | Ground Floor, G/F Meritz Building, A.C. Cortes Ave. Ibabao, Mandaue City, Cebu                                                                             |
| CEBU TABUNOK BRANCH                    | 63-32-272-2955   | Ground Floor, AGSy Bldg., National Hi-Way, Tabunok Talisay City, Cebu                                                                                      |
| CEBU MANDAUE PACIFIC MALL METRO BRANCH | 63-32-239-1072   | Ground Floor, Mandaue Pacific Mall Metro National Highway corner M.B. Fernan Ave. Estancia, Ibabao, Mandaue City, Metro Cebu                               |
| CEBU MAMBALING BRANCH                  | 63-414-4233      | G/F Metro Store Mambaling, Cebu, N. Bacalso Avenue corner F. Llamas Street, Basak San Nicolas, Cebu City                                                   |
| TAGBILARAN BANKING CENTER              | 63-411-4860      | Ground Floor, No. 15 JS Torralba St., Poblacion 2, Tagbilaran City, Bohol                                                                                  |
| ILOILO BANKING CENTER                  | 63-338-4419      | Ground Floor, ACCE Bldg., Mabini Ledesma St., Liberation, Iloilo City                                                                                      |
| CAGAYAN DE ORO BANKING CENTER          | 63-88-856-8974   | Ground Floor, Jammin Lui Bldg., corner A. Velez & Gomez Sts. Poblacion, Cagayan de Oro City, Misamis Oriental                                              |
| DAVAO BRANCH                           | 63-82-225-3318   | Ground Floor, Door 8, 9 & 10 Grand MenSeng Hotel Pichon St., 1-E Poblacion, Davao City, Davao del Sur                                                      |
| TACLOBAN BRANCH                        | 63-053-832-3436  | Real Street Corner Perichon Barangay 54, Tacloban City, Leyte                                                                                              |
| CALOOCAN BRANCH                        | 63-0917-870-7335 | Rizal Avenue Extension, East Grace Park, Caloocan 1400, Metro Manila                                                                                       |
| GENSAN BRANCH                          | 63-083-553-2064  | Gaisano Mall of GenSan, Digos-Makar Road, National Highway, Barangay Lagao, General Santos City, 9500, Philippines                                         |
| DUMAGUETE BRANCH                       | 63-035-523-5532  | 1F Jose Building South Road Calindagan, Dumaguete City                                                                                                     |
| BACOLOD BRANCH                         | 63-034-447-0227  | Lacson-Luzuriaga Streets, Bacolod City, Negros Occidental                                                                                                  |
| BUTUAN BRANCH                          | 63-0917-870-7390 | JC Aquino Ave, corner, Pareja Subdivision, Butuan City, Mindanao                                                                                           |
| BINONDO BRANCH                         | 63-02-8241-4935  | Lucky Chinatown Mall, Reina Regente St. Binondo, Manila, National Capital Region                                                                           |
| VIETNAM                                |                  |                                                                                                                                                            |
| Woori Bank Vietnam Limited             | 84-04-7300-6802  | 34F, Keangnam Landmark 72, E6 Pham Hung Road, Tu Liem District. Hanoi, Vietnam                                                                             |
| Hanoi Branch                           | 84-4-3831-5281   | 24F, Keangnam Landmark 72, E6 Pham Hung Road, Tu Liem District. Hanoi, Vietnam                                                                             |
| Hochiminh Branch                       | 84-8-3821-9839   | No. 7,8,9, 2nd Floor, Mplaza Saigon, 39 Le Duan St., Ben Nghe Ward, Dist. 1, HCMC, Vietnam                                                                 |
| Bac Ninh Branch                        | 84-22-2390-8460  | 1st and 3rd Floor, Vincom plaza Bac Ninh, Ly Thai To Street, Suoi Hoa Ward, Bac Ninh City, Bac Ninh Province, Vietnam                                      |
| Hai Phong Branch                       | 84-255-730-0101  | NO. 4, Lot 22A, Le Hong Phong Street (Cat Bi Airport New Urban Area), Dong Khe Ward, Ngo Quyen District, Hai Phong City, Vietnam                           |
| Thai Nguyen Branch                     | 84-208-730-0010  | 2nd Floor, Gate 1, Samsung Electronics Vietnam Co.,Ltd. Thai Nguyen, Yen Binh Industiral Zone, Dong Tien ward, Pho Yen town, Thai Nguyen Province, Vietnam |
| Binh Duong Branch                      | 84-274-222-2631  | 10th Floor, Becamex Building, No.230, Binh Duong boulevard, Thu Dau Mot City, Binh Duong Province, Vietnam                                                 |
| Phu My Hung Branch                     | 84-28-7303-0503  | Room No.103, 1st floor and Room No.203, 2nd floor, The 67 (678) Tower, No.67 Hoang Van Thai Street, Quarter 1, Tan Phu ward, District 7, Ho Chi Minh city  |
| Dong Nai Branch                        | 84-251-730-0370  | Ton Duc Thang road, Nhon Trach 3 Industrial Zone, Phase1, Hiep Phuoc, ward, Nhon Trach district, Dong Nai Provincem Vietnam                                |
| Ha Nam Branch                          | 84-266-730-0020  | 1st and 2nd floor, Tien Loc Building, Commercial Service Zone 4, Thanh Chau ward, Phu Ly City, Ha Nam Province, Vietnam                                    |
| Da Nang Branch                         | 84-236-730-0321  | 2nd floor, Phi Long Technology Building, 52 Nguyen Van Linh Road, Nam Duong Ward, Hai Chau District, Da Nang City, Vietnam                                 |
| Bien Hoa Branch                        | 84-251-730-0270  | 5th Floor, Sonadezi Building, No 1, Road 1, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam                            |

| NETWORK                                  | PHONE           | ADDRESS                                                                                                                                                                                 |
|------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sai Gon Branch                           | 84-28-7300-2710 | Ground floor and 8th Floor, E-Town 1 Building, no. 364 Cong Hoa St. Ward 13, Tan Binh District, Ho Chi Minh City, Vietnam                                                               |
| Vinh Phuc Branch                         | 84-211-730-0010 | 1st and 2nd Floor, Bao Quan Hotel, 396 Me Linh Street, Lien Bao ward, Vinh Yen City, Vinh Phuc Province, Vietnam                                                                        |
| Hoan Kiem Branch                         | 84-24-3204-5203 | 1st and 5th Floor, Asia Tower Building, No.6, Nha Tho street, Hang Trong ward, Hoan Kiem district, Hanoi city, Vietnam                                                                  |
| Samsung Electronics Transaction Office   | 84-22-2369-9431 | 1st and 2nd Floor, Halla building, Lot CC2, Yen Phong Industrial Zone, Yen Trung Commune, Yen Phong District, Bac Ninh Province, Vietnam                                                |
| Trang Due Transaction Office             | 84-22-5730-4868 | 1F, Youngjin E&C Vina Hai Phong, Lot CC3-2.1, Trang Due Industrial Park Phase 2, Hong Phong Commune, An Duong District, Dinh Vu - Cat Hai Economic Zone, Hai Phong City, Vietnam        |
| Vinhomes Central Park Transaction Office | 84-28-3535-4900 | P6-0.14 Park 6 (P6 SH.07), Vinhomes Central Park, 720A Dien Bien Phu Street, 22 Ward, Binh Thanh District, Hochiminh City                                                               |
| Charmvit Tower Transaction Office        | 84-24-7306-9568 | 01st Floor, Grand Plaza Shopping Center Building, No 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi                                                                        |
| Ha Dong Transaction Office               | 84-24-7302-1899 | Part of Ground Floor of V2, V3 Building, Van Phu Victoria – CT9, Van Phu New Urban Area, Phu La Ward, Ha Dong District, Hanoi                                                           |
| Thao Dien Transaction Office             | 84-28-3636-9280 | 01-TMDV Luxury Apartments, No.179 Xa Lo Ha Noi Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City                                                                                   |
| Can Tho Branch                           | 84-29-2352-5016 | No.209, 30/4 street, Xuan Khanh ward, Ninh Kieu district, Can Tho City                                                                                                                  |
| Starlake Branch                          | 84-24-7300-0028 | K7TT1-SH06, Central area of Tay Ho Tay new urban project, Xuan La ward, Tay Ho district, Hanoi                                                                                          |
| Le Dai Hanh Transaction Office           | 84-28-3535-9570 | B1-02, 03, 1st Floor, Bao Gia Building, No.184 Le Dai Hanh Street, Ward 15, District 11, Ho Chi Minh City                                                                               |
| My Dinh Transaction Office               | 84-24-7305-1566 | 1st Floor (area 97m2), Sudico Tower, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi                                                                                         |
| Lotte Center Transaction Office          | 84-24-3201-5210 | Room 68, Floor B1, Lotte Center Ha Noi, 54 Lieu Giai Street, Cong Vi Ward, Ba Dinh District, Hanoi City                                                                                 |
| Lotte Mall Branch                        | 84-24-3202-0340 | Lot No. 113 1st Floor, Lotte Mall Hanoi, 272 Vo Chi Cong Street, Phu Thuong Ward, Tay Ho District, Hanoi                                                                                |
| Nam Binh Duong Transaction Office        | 84-27-4730-9991 | Lot No. 1F-05, 1st floor, Lotte Mart Binh Duong, The Seasons Binh Duong urban area, Lai Thieu ward, Thuan An city, Binh Duong province                                                  |
| West Sai Gon Branch                      | 84-28-7309-0818 | Room G-002B 1F & room FL1-001 2F, Trade Center for textile and garment supermarket, fabric and apartment complex, at No.922, Nguyen Trai street, Ward 14, District 5, Ho Chi Minh city. |
| CAMBODIA                                 |                 |                                                                                                                                                                                         |
| Woori Bank(Cambodia) PLC.                | 023963333       | Building 398, Preah Monivong Blvd, Sangkat Boeun Keng Kang 1, Khan Chamkarmon, Phnom Penh 12302, Kingdom of Cambodia                                                                    |
| Phnom Penh Head Office                   | 023 963 333     | Building No. 398, Preah Monivong Blvd., Phum Phum 1, Sangkat Boeng Keng Kang Ti Muoy, Khan Boeng Keng Kang, Phnom Penh Capital.                                                         |
| Kandal                                   | 087 888 068     | Building № 240, National Road № 2, Phum Krapeu Ha, Sangkat Prek Ruessey, Krong Ta Khmau, Kandal Province.                                                                               |
| S'ang - Preaek Koy                       | 087 888 022     | #1427, Preaek Run Village, Preaek Koy Commune, S'ang District, Kandal Province.                                                                                                         |
| Chbar Ampov - Nirouth                    | 070 999 428     | National road № 1, Phumi Boeng Chhuk, Sangkat Nirouth, Khan Chbar Ampov, Phnom Penh                                                                                                     |
| Kandal Stueng Branch - Preaek Roka       | 087 888 052     | National Road № 2, Preaek Roka Village, Preaek Roka Commune, Kandal Stueng District, Kandal Province                                                                                    |
| Leuk Daek - Kampong Phnum                | 081 666 996     | National Road № 1, Ampil Tuek village, Kampong Phnum commune, Leuk Daek district, Kandal province                                                                                       |
| Prey Veng                                | 010 855 344     | № 23, National Road № 11, Phum Lekh Prambei, Sangkat Kampong Leav, Krong Prey Veng, Prey Veng Province                                                                                  |
| Sithor Kandal - Preaek Changkran         | 010 855 600     | Preaek Sandaek Village, Preaek Changkran Commune, Sithor Kandal District, Prey Veng Province                                                                                            |
| Svay Rieng                               | 087 666 746     | Lot No 443, National Road No 1, Phum Kien Sang, Sangkat Svay Rieng, Krong Svay Rieng, Svay Rieng Province                                                                               |

| NETWORK                                   | PHONE        | ADDRESS                                                                                                               |
|-------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------|
| Preah Sdach - Angkor Reach                | 010 855 522  | Krasang Tong village, Angkor Reach commune, Preah Sdach district, Prey Veng province                                  |
| Kampong Trabaek - Prasat                  | 010 855 244  | Doun Tung Village, Prasat Commune, Kampong Trabaek District, Prey Veng Province                                       |
| Me Sang - Chi Phoch                       | 093 855 054  | Veang Village, Chi Phoch Commune, Me Sang District, Prey Veng Province                                                |
| Bavet - Chrak Mtes                        | 087 666 368  | Phum Thnal Cheat, Sangkat Chrak Mtes, Krong Bavet, Svay Rieng Province                                                |
| Romeas Haek - Kampong Trach               | 087 666 793  | Ta Trav Village, Kampong Trach Commune, Romeas Haek District, Svay Rieng Province                                     |
| Kampong Rou - Nhor                        | 087 555 280  | Rou Village, Nhor Commune, Kampong Rou District, Svay Reang Province                                                  |
| Rumduol- Kampong Chak                     | 087 666 946  | Chak Village, Kampong Chak commune Rumduol District Svay Rieng Province                                               |
| Takeo                                     | 090 855 660  | Lot № 1742 & 1130, National Road № 2, Phum Thnal Baek, Sangkat Roka Krau, Doun Kaev Municipality, Takeo Province      |
| Bati District - Trapeang Sab              | 090 855 662  | National Road № 2, Smau Khnhei village, Trapeang Sab commune, Bati district, Takeo province                           |
| Tram Kak - Angk Ta Saom                   | 090 855 311  | National Road № 3, Angk Ta Saom Village, Angk Ta Saom Commune, Tram Kak District, Takeo Province                      |
| Kiri Vong - Preah Bat Choan Chum          | 090 855 671  | Lot № 1806, Kampong Village, Preah Bat Choan Chum Commune, Kiri Vong District, Takeo Province                         |
| Treang - Smaong                           | 090 855 575  | Kampong Chrey Village, Smaong Commune, Treang District, Takeo Province                                                |
| Samraong - Samraong                       | 090 855 388  | Prey Totueng Village, Samraong Commune, Samraong District, Takeo Province                                             |
| Prey Kabbas - Prey Lvea                   | 071 385 5059 | Lvea Tnaot Village, Prey Lvea Commune, Prey Krabbas District, Takeo Province                                          |
| Chhuk - Satv Pong                         | 088 855 8498 | National Road № 3, Damnak Toap Khang Tboung village, Krang Snay commune, Chhuk district, Kampot province              |
| Banteay Meas - Tuk Meas Khang Lech        | 060 855 711  | Prey Krala Khang Lech Village, Tuk Meas Khang Lech Commune, Banteay Meas District, Kampot Province                    |
| Angkor Chey - Phnum Kong                  | 071 333 6692 | Pou Village, Phnum Kong Commune, Angkor Chey District, Kampot Province                                                |
| Kampong Trach - Kampong Trach Khang Kaeut | 071 346 6661 | Lot № 1416, Kampong Trach Ti Muoy Village, Kampong Trach Khang Kaeut Commune, Kampong Trach District, Kampot Province |
| Preah Sihanouk                            | 087 888 064  | № 249, Street Ekareach 100, Phum Phum Bei, Sangkat Pir, Krong Preah Sihanouk, Preah Sihanouk Province                 |
| Srae Ambel - Srae Ambel                   | 087 888 105  | Trapeang Village, Srae Ambel Commune, Srae Ambel District, Koh Kong Province                                          |
| Basedth - Pheari Mean Chey                | 087 888 029  | Preah Mob Village, Pheari Mean Chey Commune, Basedth District, Kampong Speu Province                                  |
| Kampong Speu                              | 068 855 377  | № 85, National Road № 4, Phum Borei Kammeakkar, Sangkat Rokar Thum, Krong Chbar Mon, Kampong Speu Province            |
| Samraong Tong - Saen Dei                  | 071 385 5011 | Street № 41, Tuol Ta Sokh Village, Saen Dei Commune, Samraong Tong District, Kampong Speu Province                    |
| Ponhea Lueu -Tumnob Thum                  | 068 855 388  | Srae Ta Meaeng Village, Tumnob Thum Commune, Ponhea Lueu District, Kandal Province                                    |
| Samkkei Munichay - Krang Chek             | 071 385 5003 | Krang Chongruk Village, Krang Chek Commune, Samkkei Munichay District, Kampong Speu Province                          |
| Thpong - Prambei Mum                      | 068 855 366  | Anlong Chrey Village, Prambei Mum Commune, Thpong District, Kampong Speu Province                                     |
| Aoral - Sangkae Satob                     | 087 888 060  | Phsar Kantuot Village, Sangkae Satob Commune, Aoral District, Kampong Speu Province                                   |
| Phnum Sruoch - Kiri Voan                  | 087 888 141  | Phsar Trapeang Kraloeng Village, Kiri Voan Commune, Phnum Sruoch District, Kampong Speu Province                      |
| Tuek Phos - Akphivoadth                   | 087-777-060  | Srae Ta Chey Village, Akphivoadth Commune, Tuek Phos District, Kampong Chhnang Province                               |
| Kampong Chhnang                           | 097-959-5739 | National Road № 5, Phum Tuol Kralanh, Sangkat Kampong Chhnang, Krong Kampong Chhnang, Kampong Chhnang Province        |
| Kampong Leaeng - Kampong Hau              | 087-777-229  | Kampong Boeng Village, Kampong Hau Commune, Kampong Leaeng District, Kampong Chhnang Province                         |
| Kampong Tralach - Peani                   | 087-777-069  | National Road № 5, Soben Village, Peani Commune, Kampong Tralach District, Kampong Chhnang Province                   |

| NETWORK                           | PHONE        | ADDRESS                                                                                                                |
|-----------------------------------|--------------|------------------------------------------------------------------------------------------------------------------------|
| Baribour - Ponley                 | 087 777 949  | № A157, National Road № 5, Ponley Village, Ponley Commune, Baribour District, Kampong Chhnang Province                 |
| Pursat                            | 088 855 1141 | Lot No. 506, National Road No5, Phum Ra, Sangkat Phteah Prey, Krong Pursat, Pursat Province                            |
| Krakor - Anlong Tnaot             | 088 855 1989 | № 56A, National Road № 5, Phsar Village, Anlong Tnaot Commune, Krakor District, Pursat Province                        |
| Phnum Kravanh - Leach             | 090 855 253  | Pech Ban Village, Leach Commune, Phnum Kravanh District, Pursat Province                                               |
| Veal Veang - Pramaoy              | 087 777 824  | Lot No. 883, National Road No 55, Pramaoy Village, Pramaoy Commune, Veal Veang District, Pursat Province               |
| Kampong Thom                      | 090 855 001  | № 009B, Group 1, National Road № 6, Phum Stueng Saen, Sangkat Kampong Krabau, Krong Stueng Saen, Kampong Thom Province |
| Taing Kouk - Triel                | 071 326 6668 | Rumchek Village, Triel Commune, Taing Kouk District, Kampong Thom Province                                             |
| Stoung - Kampong Chen Tboung      | 071 983 3389 | National Road № 6, Leap Tong village, Kampong Chen Tboung commune, Stoung district, Kampong Thom province              |
| Baray - Ballangk                  | 060 855 148  | Prey Ta Trav Village, Ballangk Commune, Baray District, Kompong Thom Province                                          |
| Sandan - Sandan                   | 071 333 6694 | Toekmleang village, Sandan commune, Sandan district, Kampong Thom province                                             |
| Prasat Sambour - Sambour          | 090 855 277  | Sambour Village, Sambour Commune, Prasat Sambour District, Kampong Thom Province                                       |
| Chamkar Leu - Svay Teab           | 090 855 500  | Thnol Bek Lech Village, Svay Tearb Commune, Chamkar Leu District, Kampong Cham Province.                               |
| Battambang                        | 010 855 881  | Building № 99, Street № 3, Phum Maphey Osakphea, Sangkat Svay Por, Krong Battambang, Battambang Province.              |
| Banan - Kantueu Pir               | 010 855 911  | Banan Village Kantueu Pir Commune, Banan District, Battambang Province                                                 |
| Rotonak Mondol - Sdau             | 069 855 668  | № 34, Sdau village, Sdau Commune, Rotonak Mondol distrct, Battambang province                                          |
| Moung Ruessei - Kear              | 016 855 291  | Pou Muoy Village, Kear Commune, Moung Ruessei District, Battambang Province                                            |
| Bakan - Boeng Khnar               | 081 855 709  | Khnach Romeas Village, Beung Khnar Commune, Bakan District, Pursat Province                                            |
| Pailin                            | 010 855 922  | Phum Ou Ta Tuk Leu, Sangkat Pailin, Krong Pailin, Pailin Province                                                      |
| Samlout - Ta Sanh                 | 087 666 391  | Ou Tontuem village, Ta sanh commune, Samlout district, Battambang province                                             |
| Kamrieng - Boeng Reang            | 087 555 978  | Doung Village, Boeng Reang Commune, Kamrieng District, Battambang Province                                             |
| Preah Vihear                      | 090 855 123  | Phum La Edth, Sangkat Kampong Pranak, Krong Preah Vihear, Preah Vihear Province.                                       |
| Kuleaen - Kuleaen Tboung          | 090 855 156  | Kuleaen Tboung Village, Kuleaen Tboung Commune, Kuleaen District, Preah Vihear Province                                |
| Rovieng - Robieb                  | 090 855 170  | Lot № 333, Tnaot Mlu Village, Robieb Commune, Rovieng District, Preah Vihear Province                                  |
| Trapeang Prasat - Trapeang Prasat | 090 855 176  | Trapeang Prasat Village, Trapeang Prasat commune, Trapeang Prasat District, Oddar Meanchey Province                    |
| Kampong Cham                      | 097 959 5739 | Phum Boeng Snay, Sangkat Sambuor Meas, Krong Kampong Cham, Kampong Cham Province                                       |
| Prey Chhor - Chrey Vien           | 090 855 711  | Doun Die village, Chrey Vean commune, Prey Chhor district, Kampong Cham province                                       |
| Stueng Trang - Preak Kak          | 090 855 700  | Tnaot Ta Say Village, Preak Kak Commune, Stueng Trang District, Kampong Cham Province.                                 |
| Chol Kiri - Prey Kri              | 087 777 151  | Prey Kri Tboung Village, Prey Kri Commune, Chol Kiri District, Kampong Chhnang Province                                |
| Tboung Khmum                      | 088 855 1811 | National Road № 7, Phum Cheung Lang, Sangkat Suong, Krong Suong, Tboung Khmum Province                                 |
| Kaoh Soutin - Peam Prathnuoh      | 088 855 1788 | Lot № 168, Phsar Thmei Village, Peam Prathnuoh Commune, Kaoh Soutin District, Kampong Cham Province                    |
| Ponhea Kraek - Kaong Kang         | 068 855 962  | Kandaol Kaong Village, Kaong Kang Commune, Ponhea Kraek District, Tboung Khmum Province                                |
| Kratie                            | 097 572 5271 | Phum Ou Ruessei Ti Muoy, Sangkat Ou Ruessei, Krong Kratie, Kratie Province                                             |
| Chhloung - Chhloung               | 071 385 5097 | Chrouy Thma Leu Village, Chhloung Commune, Chhloung District, Kratie Province.                                         |
| Snuol - Snuol                     | 071 385 5098 | Kbal Snuol Village, Snuol Commune, Snuol District, Kratie Province                                                     |

| NETWORK                            | PHONE        | ADDRESS                                                                                                                 |
|------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------|
| Dambae - Dambae                    | 088 855 1909 | Sach Chey Sen Village, Dambae Commune, Dambae District, Tboung Khmum Province                                           |
| Memot - Memot                      | 068 855 961  | Masin Tuek Village, Memot Commune, Memot District, Tboung Khmum Province                                                |
| Banteay Meanchey                   | 090 855 993  | Phum Kourothan, Sangkat Ou Ambel, Krong Serei Saophoan, Banteay Meanchey Province.                                      |
| Paoy Paet - Ou Chrov               | 010 855 911  | Phum Ou Chrov, Sangkat Ou Chrov, Krong Paoy Paet, Banteay Meanchey Province                                             |
| Thma Puok - Thma Puok              | 090 855 449  | Kasen village, Thma Puok commune, Thma Puok district, Bantey Mean Chey province                                         |
| Bavel - Bavel                      | 087 666 923  | Dach Proat Village, Bavel Commune, Bavel District, Battambang Province                                                  |
| Phnum Proek - Pech Chenda          | 087 666 396  | Phnum Toch village, Pech Chenda commune, Phnum Proek district, Battambang province                                      |
| Siemreap                           | 087 555 481  | Building № 76, National Road № 6, Phum Chongkaosou, Sangkat Sla Kram, Krong Siemreap, Siemreap Province                 |
| Puok - Puok                        | 087 555 477  | Puok Chas Village, Puok Commune, Puok District, Siem Reap Province                                                      |
| Srei Snam - Chrouy Neang Nguon     | 087 555 341  | Chroy Neang Nguon village, Chroy Neang Nguon commune, Srey Snam district, Siem Reap province                            |
| Angkor Chum - Ta Saom              | 087 555 496  | Pram Damloeng Village, Ta saom Commune, Angkor chum District, Sirem reap Province                                       |
| Oddar Meanchey                     | 087 555 485  | Phum Doun Kaen, Sangkat Samraong, Krong Samraong, Oddar Meanchey Province.                                              |
| Chi Kraeng - Kampong Kdei          | 087 555 484  | National Road No. 6, Kampong Kdei Muoy Village, Kampong Kdei Commune, Chi Kraeng District, Siemreap                     |
| Preah Netr Preah - Chob Vari       | 090 855 995  | Chob Village, Chob Veari Commune, Preah Netr Preah District, Banteay Meanchey Province                                  |
| Russey Keo - Tuol Sangkae 1        | 087 888 115  | Phum Tuol Sampov, Sangkat Tuol Sangke 1, Khan Russey Keo, Phnom Penh                                                    |
| Mean Chey - Stueng Mean Chey 3     | 069 777 034  | № 19&21 EoE1, Veng Sreng Steet, Group 1, Phum Domnak Thom 5, Sangkat Stueng Mean Chey 3, Khan Mean Chey, Phnom Penh     |
| Mukh Kampul - Preaek Dambang       | 087 888 034  | La Edth Village, Preaek Dambang Commune, Mukh Kampul District, Kandal Province                                          |
| Khsach Kandal - Preaek Ta Meak     | 087 888 099  | Preaek Ta Meak Village, Preaek Ta Meak Commune, Khsach Kandal District, Kandal Province                                 |
| Russey Keo - Svay Pak              | 087 777 631  | National Road № 5, Phum Lu, Sangkat Svay Pak, Khan Russey Keo, Phnom Penh                                               |
| Pur SenChey - Chaom Chau 3         | 087 888 533  | № 295, National Road № 4, Phum Chumpu Voan 2, Sangkat Chaom Chau 3, Khan Pur SenChey, Phnom Penh                        |
| Chraoy Chongvar - Preaek Lieb      | 069 888 082  | Building № JMR 45 & 47, National Road 6A, Phum Preaek Lieb, Sangkat Preaek Lieb, Khan Chraoy Chongvar, Phnom Penh       |
| Srei Santhor - Preaek Pou          | 087 888 264  | Santey Village, Preaek Pou Commune, Srei Santhor District, Kampong Cham Province                                        |
| Ratanak Kiri                       | 071 983 3357 | Street № 78, Phum Chey Chumnas, Sangkat Labansiek, Krong Ban Lung, Ratanak Kiri Province                                |
| Stung Treng                        | 071 983 3361 | Phum Kandal, Sangkat Stueng Traeng, Krong Stueng Traeng, Stueng Traeng Province                                         |
| Bar Kaev - La Minh                 | 071 349 2929 | Phum Muoy Village, La Minh Commune, Bar Kaev District, Ratanak Kiri Province                                            |
| Mondul Kiri                        | 097 855 0241 | Phum Kandal, Spean Mean Chey Commune, Krong Saen Monourom, Mondul Kiri Province                                         |
| Kampot                             | 088 855 8498 | Phum Kampong Bay Khang Cheung, Sangkat Kampong Bay, Krong Kampot, Kampot Province.                                      |
| Kamchay Mear - Smaong Khang Cheung | 093 855 540  | № 176, National Road № 8A, Tean Phleung Village, Smaong Khang Cheung Commune, Kamchay Mear District, Prey Veng Province |
| Thma Koul - Ta Pung                | 093 855 199  | Paoy Yong Village, Ta Pung Commune, Thma Koul District, Battambang province                                             |
| Koh Kong                           | 088 855 8228 | Street Khemara Phoumin, Group № 7, Phum Phum Ti Pir, Sangkat Smach Mean Chey, Krong Khemara Phoumin, Koh Kong Province  |
| Cheung Prey - Soutib               | 088 855 8962 | Lot No 1149, National Road No 6, Pana Village, Soutib Commune, Cheung Prey District, Kampong Cham Provice               |
| Svay Chrum - Kraol Kou             | 093 855 447  | Thlok Village, Kraol Kou Commune, Svay Chrum District, Svay Rieng Province                                              |

| NETWORK                                           | 069 999 022                | ADDRESS                                                                                                                        |
|---------------------------------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Pea Reang - Roka                                  | 069 999 022                | Snay Pol Village, Roka Commune, Pea Reang District, Prey Veng Province                                                         |
| Prey Nob - Veal Renh                              | 088 855 8850               | National Road № 4, Veal Meas Village, Veal Renh Commune, Prey Nob District, Preah Sihanouk Province                            |
| Ba Phnum - Chheu Kach                             | 093 855 684                | № 22, Street № 317, Chheu Kach Village, Chheu Kach Commune, Ba Phnum District, Prey Veng Province                              |
| Kaoh Thum - Preaek Thmei                          | 093 855 202                | Kampong Svay Kraom Village, Preaek Thmei Commune, Kaoh Thum District, Kandal Province                                          |
| Chamkar Mon - Phsar Daeum Thkov                   | 070 999 540                | Building № 119B, Street № 271, Sangkat Phsar Doeum Thkov, Khan Chamkarmon, Phnom Penh.                                         |
| Russey Keo - Kilomaetr Lekh Prammuoy              | 070 999 362                | № 1A, National Road № 5, Phum Kraul Kor, Sangkat Kilomet Lekh Prammuoy, Khan Russey Keo, Phnom Penh                            |
| Pur SenChey - Kakab 1                             | 070 999 602                | No 338, Russian Federation Blvd., Phum Paprak Khang Cheung, Sangkat Kakab 1, Khan Pur SenChey, Phnom Penh                      |
| Kien Svay - Kokir                                 | 070 999 383                | № 330B & 330C, National Road № 1, Kokir Village, Kokir Commune, Kien Svay District, Kandal Province                            |
| Ta Khmau - Ta Khmau                               | 070 999 603                | № 31, National Road № 2, Phum Ta Khmau, Sangkat Ta Khmau, Krong Ta Khmau, Kandal Province.                                     |
| Praek Pnov - Praek Pnov                           | 070 999 801                | Phum Kandal, Sangkat Preaek Pnov, Khan Preae Pnov, Phnom Penh                                                                  |
| Angk Snuol - Baek Chan                            | 070 999 563                | National Road № 4, Trapeang Krasang Village, Baek Chan Commune, Angk Snuol District, Kandal Province.                          |
| Prampir Meakkakra - Veal Vong                     | 070 999 204                | № 138D, Street № 215, Sangkat Veal Vong, Khan Prampir Meakkakra, Phnom Penh                                                    |
| Khsach Kandal - Preaek Ta Kov                     | 070 999 101                | Street № 380, Preaek Lvea Village, Preaek Ta Kov Commune, Khsach Kandal District, Kandal Province                              |
| Ta Khmau - Roka Khpos                             | 070 999 716                | National Road № 21, Phum Preaek Khsev, Sangkat Roka Khpos, Krong Ta Khmau, Kandal Province.                                    |
| Mean Chey - Stueng Mean Chey 1                    | 070 999 531                | № 6A & 7A, Samdech Munieth Blvd., Phum Trea, Sangkat Stueng Mean Chey 1, Khan Mean Chey, Phnom Penh                            |
| Pur SenChey - Chaom Chau 2                        | 070 999 412                | № A21 & A23, Chaom Chao Blvd., Phum Chrey Kaong, Sangkat Chaom Chau 2, Khan Pur SenChey, Phnom Penh                            |
| Chbar Ampov - Chbar Ampov Ti Pir                  | 070 999 428                | № 610B, National Road № 1, Phum Deum Slaeng, Sangkat Chbar Ampov Ti Pir, Khan Chbar Ampov, Phnom Penh.                         |
| Tuol Kouk - Boeng Kak Ti Muoy                     | 070 999 312                | Lot No 18&19, Street No 289, Phum 11, Sangkat Boeng Kak Ti Muoy, Khan Toul Kork, Phnom Penh                                    |
| Dangkao - Dangkao                                 | 070 999 386                | Street № 217, Phum Ta Lei, Sangkat Dangkao, Khan Dangkao, Phnom Penh                                                           |
| Samraong Tong - Voa Sar                           | 070 999 257                | National Road № 4, Chambak Village, Voa Sar Commune, Samraong Tong District, Kampong Speu Province                             |
| Saensokh - Kouk Khleang                           | 070 999 524                | № 11 & 13, Phnom Penh-Hanoi Friendship Blvd, Phum ROUNG Chakr, Sangkat Kouk Kleang, Khan Saensokh, Phnom Penh                  |
| Kandal Stueng - Barku                             | 070 999 154                | #5, Street № 38, Svay Ming Village, Barku Commune, Kandal Stueng District, Kandal Province                                     |
| Ponhea Lueu - Phsar Daek                          | 070 999 429                | National Road № 5, Mlu Meun Village, Phsar Daek Commune, Ponhea Lueu District, Kandal Province                                 |
| Mukh Kampul - Preaek Anhchanh                     | 070 999 019                | № 271, National Road № 6A, Kraom Village, Preaek Anhchanh Commune, Mukh Kampul District, Kandal Province.                      |
| Doun Penh - Phsar Thmei Ti Bei (Central Market)   | 068 855 842                | № 70E0, Street 136 corner Street 53, Phum Phum 1, Sangkat Phsar Thmei Ti Bei, Khan Doun Penh, Phnom Penh                       |
| Boeng Keng Kang - Tuol Svay Prey Ti Pir (Olympic) | 093 855 886 / 071 464 7333 | № 131, Samdech Monireth Blvd. corner Street 310, Phum Phum 10, Sangkat Tuol Svay Prey Ti Pir, Khan Boeng Keng Kang, Phnom Penh |
| Doun Penh - Chey Chummeah (Riverside)             | 087 666 194                | № 387, Preah Sisovath Blvd, Sangkat Chey Chummeah, Khan Doun Penh, Phnom Penh.                                                 |
| Saensokh - Tuek Thla (Tuek Thla)                  | 069 855 114                | Russian Federation Blvd., Phum Chong Thnal Khang Kaeut, Sangkat Tuek Thla, Khan Saensokh, Phnom Penh                           |
| Doun Penh - Chakto Mukh (Preah Monivong)          | 070 560 001                | No. 322E0-E3, Preah Monivong Blvd, Phum 7, Sangkat Chakto Mukh, Khan Doun Pehn, Phnom Penh                                     |
| Toul Kork - Tuek L'ak Ti Bei (Phsar Heng Ly)      | 070 999 513                | No 10CDE, Street N0 271, Phum 11, Sangkat Tuek L'ak Ti Bei, Khan Toul Kouk, Phnom Penh                                         |
| Prampir Meakkakra-Mittapheap                      | 087 666 918                | No 11, 12&13 E0, E1&E2, Street N0 169-134, Sangkat Mittapheap, Khan Prampir Meakkakra, Phnom Penh                              |

| NETWORK                                              | PHONE              | ADDRESS                                                                                   |
|------------------------------------------------------|--------------------|-------------------------------------------------------------------------------------------|
| Khan Toul Kouk<br>- Sangkat Tuek L'ak Ti Muoy        | 087 855 155        | Russian Federation Blvd, Phum 16, Sangkat Tuek L'ak Ti Muoy, Khan Toul Kouk, Phnom Penh   |
| Krong Siem Reap<br>- Sangkat Svay Dankum             | 087 555 435        | Sivutha Street, Phum Stueng Thmei, Sangkat Svay Dankum, Krong Siem Reap, Siemreap Provice |
| EUROPE                                               |                    |                                                                                           |
| Woori Bank Europe GmbH                               | +49(0)69-299-254 0 | MesseTurm, 29th floor, Friedrich-Ebert-Anlage 49, 60308, Frankfurt am Main, Germany       |
| Woori Bank Europe GmbH Hungary Representative Office | +36-20-9444125     | DBH SERVICED OFFICE BUDA SQUARE 3FL, 3039 LAJOS U. 48-66 1036 BUDAPEST, HUNGARY           |
| Woori Bank Europe GmbH Poland Branch                 |                    | Postepu 21A, 02-676, Warsaw, Poland                                                       |

## Overseas Representative Offices

| NETWORK                            | PHONE          | ADDRESS                                                                                |
|------------------------------------|----------------|----------------------------------------------------------------------------------------|
| Kuala Lumpur Representative Office | 60-3-2163-8288 | 32F, Menara Prestige, Jalan Pinang, 50450, Kuala Lumpur, Malaysia                      |
| Yangon Representative Office       | 95-01-646951   | Pyay Road, M Tower, No.527, 15th Floor, Unit No.15-02, Kamayut, Yangon Region, Myanmar |
| Poland Representative Office       | 48-323-076-417 | Uniwersytecka 13, 40-007, Katowice, Poland                                             |

## WOORI CARD

### Indonesia

#### PT Woori Finance Indonesia Tbk (Operates 75 networks)

Chase Plaza Kav.21 16th Fl. JL. Jend Sudirman, South Jakarta, 12920, Indonesia  
Phone : 65-21-520-0434

### Myanmar

#### TUTU Finance-WCI Myanmar Co., Ltd. (Operates 17 networks)

Mingalar Mandalay Housing, Room 8, Block 6, Between Thazin Street and Ngu Shwe Wah Street, 73rd Street, Chanmyatharsi Township, Mandalay, Myanmar  
Phone : 95-9-4201-46551

#### Woori Card Yangon Representative Office

Gayunar Street, 4 North Okkalarpa Township, Yangon Region, Myanmar  
Phone : 95-9-4408-42967

## WOORI ASSET MANAGEMENT

### Vietnam

#### Woori Asset Management Ho Chi Minh Office

615-4, 6FLOOR ME LINH POINT TOWER, 2 NGO DUC KE ST, DIST.1, HCMC, VIETNAM  
Phone: 84-28-3520-2811

## WOORI VENTURE PARTNERS

### USA

#### Woori Venture Partners US, Inc.

350 Cambridge Ave. Suite 350, Palo Alto CA 94306  
Phone : 1-650-324-4681

### Singapore

#### Woori Venture Partners Co.,Ltd. Singapore Branch

10 Marina Boulevard, MBFC Tower2, #13-01A, Singapore 018983  
Phone : 65-6230-3930

### China

#### Woori Venture Partners Co.,Ltd. Shanghai Representative Office

#2453 24/F, Cloud9 International Plaza, No.1018 Changning Road, Changning District, Shanghai, 200042, China  
Phone : +86-189-1869-2801



# **WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**

## **CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

# WOORI FINANCIAL GROUP INC.

|                                                                                                                       | Page(s) |
|-----------------------------------------------------------------------------------------------------------------------|---------|
| <b>Independent Auditors' Report</b> .....                                                                             | 1-4     |
| <b>Consolidated Financial Statements</b>                                                                              |         |
| Consolidated Statements of Financial Position.....                                                                    | 6       |
| Consolidated Statements of Comprehensive Income.....                                                                  | 7-8     |
| Consolidated Statements of Changes in Equity.....                                                                     | 9       |
| Consolidated Statements of Cash Flows.....                                                                            | 10-11   |
| <b>Notes to the Consolidated Financial Statements</b> .....                                                           | 12-230  |
| <b>Independent Auditor's Report on Internal Control over Financial Reporting<br/>for Consolidation Purposes</b> ..... | 231-232 |
| <b>Operating Status Report of Internal Control over Financial Reporting...</b>                                        | 233-240 |

## **Independent Auditors' Report**

Based on a report originally issued in Korean

### **To the Board of Directors and Shareholders of Woori Financial Group Inc.**

#### **Opinion**

We have audited the consolidated financial statements of Woori Financial Group Inc. and its subsidiaries ("the Group"), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes, comprising of material accounting policy information and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with Korean International Financial Reporting Standards ("K-IFRS").

We also have audited, in accordance with Korean Standards on Auditing ("KSAs"), the Group's Internal Control over Financial Reporting ("ICFR") for consolidation purposes as of December 31, 2025, based on the criteria established in Conceptual Framework for Designing and Operating Internal Control over Financial Reporting issued by the Operating Committee of Internal Control over Financial Reporting in the Republic of Korea, and our report dated March 4, 2026 expressed an unmodified opinion on the effectiveness of the Group's ICFR for consolidation purposes.

#### **Basis for Opinion**

We conducted our audits in accordance with KSAs. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements as of and for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### *Assessment of the allowance for credit losses for loans*

As discussed in Note 11 to the consolidated financial statements, the Group recognized an allowance for credit losses using the expected credit loss (“ECL”) impairment model for loans at amortized cost amounting to KRW 3,246,252 million as of December 31, 2025. ECL allowances are measured at amounts equal to either (i) 12-month ECL; or (ii) lifetime ECL for those loans that have experienced a significant increase in credit risk (“SICR”) since initial recognition or are impaired. The Group measures ECL allowances on an individual basis for individually significant corporate loans which have had SICR or have become impaired. The allowance for credit losses for all other loans is measured on a collective basis (“collective ECL”). The Group measures collective ECL by estimating the probability of default (“PD”), the loss given default (“LGD”) as well as the future economic forecast information. When measuring collective ECL, the estimated PDs and LGDs for each loan group are applied, with their estimation incorporating various factors such as collateral, product and borrower types, credit ratings, and recovery periods. For the incorporation of future economic forecast information, the Group uses various information to select a model. For corporate loans, the Group’s credit rating of the borrower is used in the determination of the PDs. The Group uses quantitative and qualitative factors to determine the credit rating of the borrower and the evaluation of the qualitative factors involves a high level of judgment by the Group.

We identified the following risk as a key audit matter, considering the likelihood of errors, the level of involvement of management judgement, and risk of material misstatement.

- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error or fraud in the evaluation of the qualitative factors which is used for determining the internal credit ratings of corporate borrowers.
- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error or fraud in the manner in which future economic forecast information is incorporated.
- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error in the estimation of the PDs and LGDs.

The following are the primary procedures we performed to address this key audit matter:

- We evaluated the design and tested the operating effectiveness of certain internal controls related to: (i) the assessment of the estimation of the PDs and LGDs for ECL measured on a collective basis; (ii) validation of models incorporating future economic forecast information; (iii) the assessment of the appropriateness of the model selection process to incorporate future economic forecast information; and (iv) the assessment of qualitative factors in the process of determining the Group’s credit rating of corporate borrower.
- We checked whether, for a sample of corporate loans with ECL measured on a collective basis, the Group’s policy was applied in the credit rating process.
- We involved credit risk professionals with specialized skills and knowledge, who assisted in: (i) evaluating the methodology and key assumptions used in determining the PDs and LGDs; (ii) analyzing the correlation between the future economic forecast information and PDs and LGDs using statistical methods; (iii) assessing the reasonableness of the rationale for the final model selection used to incorporate future economic forecast information by evaluating the statistical validity of the model selection criteria; and (iv) checking the accuracy of the PDs and LGDs which incorporated future economic forecast information by a recalculation.





## **Other Matter**

The procedures and practices utilized in the Republic of Korea to audit such consolidated financial statements may differ from those generally accepted and applied in other countries.

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with K-IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with KSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used in the preparation of the consolidated financial statements and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up



to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Jae-Beom Choi.

*KPMG Samjong Accounting Corp.*

KPMG Samjong Accounting Corp.

Seoul, Korea

March 4, 2026

This report is effective as of March 4, 2026, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the accompanying consolidated financial statements and notes thereto. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
CONSOLIDATED FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

The accompanying consolidated financial statements including all footnote disclosures were prepared by, and are the responsibility of, the management of Woori Financial Group Inc.

**Jong Yong Yim**  
**President and Chief Executive Officer**

Main Office Address: (Address) 51, Sogong-ro, Jung-gu, Seoul  
(Phone Number) 02-2125-2000

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                        | December 31,<br>2025     | December 31,<br>2024 |
|--------------------------------------------------------------------------------------------------------|--------------------------|----------------------|
|                                                                                                        | (Korean Won in millions) |                      |
| ASSETS                                                                                                 |                          |                      |
| Cash and cash equivalents (Note 7)                                                                     | 38,499,679               | 27,281,123           |
| Financial assets at fair value through profit or loss (“FVTPL”) (Notes 4,8,12,13,19, and 29)           | 34,245,475               | 25,202,672           |
| Financial assets at fair value through other comprehensive income (“FVTOCI”) (Notes 4,9,12,13, and 19) | 83,499,522               | 43,797,745           |
| Securities at amortized cost (Notes 4,10,12,13, and 19)                                                | 18,707,459               | 19,203,177           |
| Loans and other financial assets at amortized cost (Notes 4,11,12,13,19, and 45)                       | 412,495,783              | 398,471,816          |
| Investments in joint ventures and associates (Note 14)                                                 | 2,080,008                | 1,748,810            |
| Reinsurance contract assets (Note 25)                                                                  | 620,207                  | -                    |
| Investment properties (Notes 15 and 19)                                                                | 998,854                  | 450,788              |
| Premises and equipment (Notes 16 and 19)                                                               | 3,780,817                | 3,370,585            |
| Intangible assets (Note 17)                                                                            | 1,056,647                | 1,091,402            |
| Assets held for sale (Note 18)                                                                         | 168,491                  | 73,989               |
| Net defined benefit asset (Note 27)                                                                    | 20,558                   | 146,109              |
| Current tax assets (Note 42)                                                                           | 228,229                  | 61,613               |
| Deferred tax assets (Note 42)                                                                          | 413,649                  | 72,937               |
| Derivative assets (Designated for hedging) (Notes 4,12,13, and 29)                                     | 217,180                  | 175,191              |
| Other assets (Notes 20 and 45)                                                                         | 4,424,728                | 4,605,363            |
| Total assets                                                                                           | 601,457,286              | 525,753,320          |
| LIABILITIES                                                                                            |                          |                      |
| Financial liabilities at fair value through profit or loss (“FVTPL”) (Notes 4,12,13,21, and 29)        | 6,356,934                | 9,896,597            |
| Deposits due to customers (Notes 4,12,22, and 45)                                                      | 376,580,845              | 366,821,156          |
| Borrowings (Notes 4,7,12,13, and 23)                                                                   | 34,183,267               | 30,117,031           |
| Debentures (Notes 4,7,12, and 23)                                                                      | 55,583,392               | 48,207,103           |
| Insurance contract liabilities (Note 24)                                                               | 45,573,864               | -                    |
| Reinsurance contract liabilities (Note 25)                                                             | 184,792                  | -                    |
| Investment contract liabilities (Notes 4,5, and 12)                                                    | 3,433,611                | -                    |
| Provisions (Notes 26,44, and 45)                                                                       | 790,733                  | 611,428              |
| Net defined benefit liability (Note 27)                                                                | 115,091                  | 5,424                |
| Current tax liabilities (Note 42)                                                                      | 723,368                  | 127,126              |
| Deferred tax liabilities (Note 42)                                                                     | 504,828                  | 858,822              |
| Derivative liabilities (Designated for hedging) (Notes 4,12,13, and 29)                                | 615,361                  | 102,815              |
| Other financial liabilities (Notes 4,7,12,13,28, and 45)                                               | 38,118,058               | 32,314,051           |
| Other liabilities (Notes 6,28, and 45)                                                                 | 833,894                  | 796,498              |
| Total liabilities                                                                                      | 563,598,038              | 489,858,051          |
| EQUITY                                                                                                 |                          |                      |
| Owners’ equity (Note 30)                                                                               |                          |                      |
| Capital stock                                                                                          | 3,802,676                | 3,802,676            |
| Hybrid securities                                                                                      | 3,710,498                | 3,810,435            |
| Capital surplus                                                                                        | 933,436                  | 934,100              |
| Other equity                                                                                           | (1,219,327)              | (1,400,885)          |
| Retained earnings                                                                                      | 28,790,056               | 26,950,510           |
|                                                                                                        | 36,017,339               | 34,096,836           |
| Non-controlling interests                                                                              | 1,841,909                | 1,798,433            |
| Total equity                                                                                           | 37,859,248               | 35,895,269           |
| Total liabilities and equity                                                                           | 601,457,286              | 525,753,320          |

The accompanying notes are part of these consolidated financial statements.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

|                                                                  | 2025                     | 2024             |
|------------------------------------------------------------------|--------------------------|------------------|
|                                                                  | (Korean Won in millions) |                  |
| Interest income                                                  | 21,188,743               | 22,013,341       |
| Financial assets at FVTPL                                        | 303,458                  | 236,793          |
| Financial assets at FVTOCI                                       | 1,866,114                | 1,281,642        |
| Financial assets at amortized cost                               | 19,009,985               | 20,494,906       |
| Insurance finance (Note 36)                                      | 9,186                    | -                |
| Interest expense                                                 | (12,157,974)             | (13,127,005)     |
| Financial liabilities at amortized cost                          | (11,401,953)             | (13,127,005)     |
| Insurance finance (Note 36)                                      | (756,021)                | -                |
| <b>Net interest income</b> (Notes 12, 32 and 45)                 | <b>9,030,769</b>         | <b>8,886,336</b> |
| Fees and commissions income                                      | 3,017,771                | 2,874,216        |
| Fees and commissions expense                                     | (857,367)                | (788,046)        |
| <b>Net fees and commissions income</b> (Notes 12, 33 and 45)     | <b>2,160,404</b>         | <b>2,086,170</b> |
| Dividend income (Notes 12, 34 and 45)                            | 484,465                  | 310,320          |
| Insurance income                                                 | 1,042,497                | -                |
| Insurance                                                        | 1,005,778                | -                |
| Reinsurance                                                      | 36,719                   | -                |
| Insurance service expense                                        | (938,626)                | -                |
| Insurance service                                                | (901,614)                | -                |
| Reinsurance service                                              | (37,012)                 | -                |
| <b>Net insurance income</b> (Note 35)                            | 103,871                  | -                |
| Other insurance finance income and expenses (Note 36)            | (378,130)                | -                |
| Net gain on financial instruments at FVTPL (Notes 12, 37 and 45) | 725,939                  | 1,492,783        |
| Net gain on financial assets at FVTOCI (Notes 12 and 38)         | 130,620                  | 96,620           |
| Net gain arising on financial assets at amortized cost (Note 12) | 107,667                  | 286,885          |
| Impairment losses due to credit loss (Notes 39 and 45)           | (2,102,814)              | (1,716,295)      |
| General and administrative expense (Notes 40 and 45)             | (5,179,621)              | (4,468,973)      |
| Other net operating expense (Notes 12, 29, 40 and 45)            | (1,408,362)              | (2,718,656)      |
| <b>Operating income</b>                                          | <b>3,674,808</b>         | <b>4,255,190</b> |
| Share of gain of joint ventures and associates (Note 14)         | 98,660                   | 76,265           |
| Other non-operating income (expense)                             | 316,698                  | (108,608)        |
| <b>Non-operating income (expenses)</b> (Note 41)                 | <b>415,358</b>           | <b>(32,343)</b>  |
| <b>Net income before income tax expense</b>                      | <b>4,090,166</b>         | <b>4,222,847</b> |
| Income tax expense (Note 42)                                     | (862,658)                | (1,051,378)      |
| <b>Net income</b>                                                | <b>3,227,508</b>         | <b>3,171,469</b> |

(Continued)



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)**

|                                                                                                        | <b>2025</b>                     | <b>2024</b>      |
|--------------------------------------------------------------------------------------------------------|---------------------------------|------------------|
|                                                                                                        | <b>(Korean Won in millions)</b> |                  |
| Net gain (loss) on valuation of equity securities at FVTOCI                                            | 100,259                         | (138,097)        |
| Net gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | (74)                            | 1,348            |
| Changes in capital due to equity method                                                                | (957)                           | (1,663)          |
| Remeasurement loss related to defined benefit liabilities                                              | (8,681)                         | (61,929)         |
| <b>Items that will not be reclassified to profit or loss:</b>                                          | <b>90,547</b>                   | <b>(200,341)</b> |
| Net gain (loss) on valuation of debt securities at FVTOCI                                              | (1,421,826)                     | 172,155          |
| Changes in capital due to equity method                                                                | (1,378)                         | (3,704)          |
| Net gain (loss) on foreign currency translation of foreign operations                                  | (116,405)                       | 522,845          |
| Net gain (loss) on valuation of hedges of net investments in foreign operations                        | 22,319                          | (114,827)        |
| Net gain (loss) on valuation of cash flow hedge                                                        | (167,670)                       | 6,591            |
| Net financial gain on insurance contract assets (liabilities)                                          | 1,786,814                       | -                |
| Net financial loss on reinsurance contract assets (liabilities)                                        | (15,631)                        | -                |
| <b>Items that may be reclassified to profit or loss:</b>                                               | <b>86,223</b>                   | <b>583,060</b>   |
| <b>Other comprehensive income, net of tax</b>                                                          | <b>176,770</b>                  | <b>382,719</b>   |
| <b>Total comprehensive income</b>                                                                      | <b>3,404,278</b>                | <b>3,554,188</b> |
| <b>Net income attributable to:</b>                                                                     | <b>3,227,508</b>                | <b>3,171,469</b> |
| Net income attributable to owners                                                                      | 3,124,346                       | 3,085,995        |
| Net income attributable to non-controlling interests                                                   | 103,162                         | 85,474           |
| <b>Total comprehensive income attributable to:</b>                                                     | <b>3,404,278</b>                | <b>3,554,188</b> |
| Comprehensive income attributable to owners                                                            | 3,251,616                       | 3,454,620        |
| Comprehensive income attributable to non-controlling interests                                         | 152,662                         | 99,568           |
| <b>Earnings per share (Note 43)</b>                                                                    |                                 |                  |
| Basic and diluted earnings per share (Unit: In Korean Won)                                             | 4,052                           | 3,950            |

The accompanying notes are part of these consolidated financial statements.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

|                                                                                                 | Capital<br>Stock | Hybrid<br>securities | Capital<br>surplus | Other<br>equity<br>(Korean Won in millions) | Retained<br>earnings | Owners'<br>equity in<br>total | Non-<br>controlling<br>interests | Total<br>equity   |
|-------------------------------------------------------------------------------------------------|------------------|----------------------|--------------------|---------------------------------------------|----------------------|-------------------------------|----------------------------------|-------------------|
| <b>January 1, 2024</b>                                                                          | 3,802,676        | 3,611,129            | 935,563            | (1,668,957)                                 | 24,986,470           | 31,666,881                    | 1,730,609                        | 33,397,490        |
| Total comprehensive income                                                                      |                  |                      |                    |                                             |                      |                               |                                  |                   |
| Net income                                                                                      | -                | -                    | -                  | -                                           | 3,085,995            | 3,085,995                     | 85,474                           | 3,171,469         |
| Net gain (loss) on valuation of financial instruments at FVTOCI                                 | -                | -                    | -                  | 34,203                                      | -                    | 34,203                        | (145)                            | 34,058            |
| Net gain (loss) due to disposal of equity securities at FVTOCI                                  | -                | -                    | -                  | (53,460)                                    | 53,460               | -                             | -                                | -                 |
| Net gain on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | -                | -                    | -                  | 1,348                                       | -                    | 1,348                         | -                                | 1,348             |
| Changes in capital due to equity method                                                         | -                | -                    | -                  | (5,357)                                     | (10)                 | (5,367)                       | -                                | (5,367)           |
| Gain on foreign currency translation of foreign operations                                      | -                | -                    | -                  | 508,631                                     | -                    | 508,631                       | 14,214                           | 522,845           |
| Loss on valuation of hedges of net investments in foreign operations                            | -                | -                    | -                  | (114,827)                                   | -                    | (114,827)                     | -                                | (114,827)         |
| Gain on valuation of cash flow hedge                                                            | -                | -                    | -                  | 6,591                                       | -                    | 6,591                         | -                                | 6,591             |
| Remeasurement gain related to defined benefit liabilities                                       | -                | -                    | -                  | (61,954)                                    | -                    | (61,954)                      | 25                               | (61,929)          |
| Transactions with owners                                                                        |                  |                      |                    |                                             |                      |                               |                                  |                   |
| Dividends to common stocks                                                                      | -                | -                    | -                  | -                                           | (878,330)            | (878,330)                     | (3,829)                          | (882,159)         |
| Changes in treasury stocks                                                                      | -                | -                    | 733                | 3,832                                       | (136,688)            | (132,123)                     | -                                | (132,123)         |
| Issuance of hybrid securities                                                                   | -                | 1,196,850            | -                  | -                                           | -                    | 1,196,850                     | 757,970                          | 1,954,820         |
| Dividends to hybrid securities                                                                  | -                | -                    | -                  | -                                           | (158,682)            | (158,682)                     | (76,249)                         | (234,931)         |
| Redemption of hybrid securities                                                                 | -                | (997,544)            | -                  | (52,199)                                    | -                    | (1,049,743)                   | (658,470)                        | (1,708,213)       |
| Changes in subsidiaries' capital                                                                | -                | -                    | 12,256             | 1,264                                       | (1,693)              | 11,827                        | (9,709)                          | 2,118             |
| Changes in non-controlling interests related to business combinations                           | -                | -                    | (1,148)            | -                                           | -                    | (1,148)                       | 5,599                            | 4,451             |
| Others                                                                                          | -                | -                    | (13,304)           | -                                           | (12)                 | (13,316)                      | (47,056)                         | (60,372)          |
| <b>December 31, 2024</b>                                                                        | <b>3,802,676</b> | <b>3,810,435</b>     | <b>934,100</b>     | <b>(1,400,885)</b>                          | <b>26,950,510</b>    | <b>34,096,836</b>             | <b>1,798,433</b>                 | <b>35,895,269</b> |
| <b>January 1, 2025</b>                                                                          | 3,802,676        | 3,810,435            | 934,100            | (1,400,885)                                 | 26,950,510           | 34,096,836                    | 1,798,433                        | 35,895,269        |
| Total comprehensive income                                                                      |                  |                      |                    |                                             |                      |                               |                                  |                   |
| Net income                                                                                      | -                | -                    | -                  | -                                           | 3,124,346            | 3,124,346                     | 103,162                          | 3,227,508         |
| Net loss on valuation of financial instruments at FVTOCI                                        | -                | -                    | -                  | (1,168,408)                                 | -                    | (1,168,408)                   | (153,159)                        | (1,321,567)       |
| Net gain (loss) due to disposal of equity securities at FVTOCI                                  | -                | -                    | -                  | 1,319                                       | (1,319)              | -                             | -                                | -                 |
| Net loss on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | -                | -                    | -                  | (74)                                        | -                    | (74)                          | -                                | (74)              |
| Changes in capital due to equity method                                                         | -                | -                    | -                  | (2,335)                                     | -                    | (2,335)                       | -                                | (2,335)           |
| Loss on foreign currency translation of foreign operations                                      | -                | -                    | -                  | (107,013)                                   | -                    | (107,013)                     | (9,392)                          | (116,405)         |
| Gain on valuation of hedges of net investments in foreign operations                            | -                | -                    | -                  | 22,319                                      | -                    | 22,319                        | -                                | 22,319            |
| Loss on valuation of cash flow hedge                                                            | -                | -                    | -                  | (130,513)                                   | -                    | (130,513)                     | (37,157)                         | (167,670)         |
| Remeasurement gain related to defined benefit liabilities                                       | -                | -                    | -                  | (10,774)                                    | -                    | (10,774)                      | 2,093                            | (8,681)           |
| Net financial gain on insurance contract assets (liabilities)                                   | -                | -                    | -                  | 1,534,529                                   | -                    | 1,534,529                     | 252,285                          | 1,786,814         |
| Net financial loss on reinsurance contract assets (liabilities)                                 | -                | -                    | -                  | (10,461)                                    | -                    | (10,461)                      | (5,170)                          | (15,631)          |
| Transactions with owners                                                                        |                  |                      |                    |                                             |                      |                               |                                  |                   |
| Dividends to common stocks                                                                      | -                | -                    | -                  | -                                           | (927,296)            | (927,296)                     | (1,414)                          | (928,710)         |
| Changes in treasury stocks                                                                      | -                | -                    | 2                  | -                                           | (150,000)            | (149,998)                     | -                                | (149,998)         |
| Issuance of hybrid securities                                                                   | -                | 797,841              | -                  | -                                           | -                    | 797,841                       | -                                | 797,841           |
| Dividends to hybrid securities                                                                  | -                | -                    | -                  | -                                           | (150,059)            | (150,059)                     | (100,129)                        | (250,188)         |
| Redemption of hybrid securities                                                                 | -                | (897,778)            | -                  | 771                                         | -                    | (897,007)                     | (644,777)                        | (1,541,784)       |
| Transfer of redemption loss of hybrid securities to retained earnings                           | -                | -                    | -                  | 2,456                                       | (2,456)              | -                             | -                                | -                 |
| Changes in subsidiaries' capital                                                                | -                | -                    | 225                | 49,742                                      | (49,742)             | 225                           | (225)                            | -                 |
| Changes in non-controlling interests related to business combinations                           | -                | -                    | -                  | -                                           | -                    | -                             | 643,304                          | 643,304           |
| Others                                                                                          | -                | -                    | (891)              | -                                           | (3,928)              | (4,819)                       | (5,945)                          | (10,764)          |
| <b>December 31, 2025</b>                                                                        | <b>3,802,676</b> | <b>3,710,498</b>     | <b>933,436</b>     | <b>(1,219,327)</b>                          | <b>28,790,056</b>    | <b>36,017,339</b>             | <b>1,841,909</b>                 | <b>37,859,248</b> |

The accompanying notes are part of these consolidated financial statements.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

|                                                                                           | 2025                     | 2024                |
|-------------------------------------------------------------------------------------------|--------------------------|---------------------|
|                                                                                           | (Korean Won in millions) |                     |
| <b>Cash flows from operating activities:</b>                                              |                          |                     |
| Net income                                                                                | 3,227,508                | 3,171,469           |
| Adjustments to net income:                                                                |                          |                     |
| Income tax expense                                                                        | 862,658                  | 1,051,378           |
| Interest income                                                                           | (21,188,743)             | (22,013,341)        |
| Interest expense                                                                          | 12,157,974               | 13,127,005          |
| Dividend income                                                                           | (484,465)                | (310,320)           |
|                                                                                           | <u>(8,652,576)</u>       | <u>(8,145,278)</u>  |
| <br>Additions of expenses not involving cash outflows:                                    |                          |                     |
| Insurance service expense                                                                 | 938,626                  | -                   |
| Other insurance finance expense                                                           | 378,535                  | -                   |
| Loss on financial assets at FVTOCI                                                        | 30,357                   | 4,611               |
| Impairment loss due to credit loss                                                        | 2,102,814                | 1,716,295           |
| Loss on other provisions                                                                  | 132,442                  | 41,938              |
| Retirement benefit                                                                        | 187,514                  | 129,029             |
| Depreciation and amortization                                                             | 1,250,606                | 1,163,799           |
| Loss on foreign currency translation                                                      | -                        | 1,177,859           |
| Loss on derivatives (designated for hedge)                                                | 624,781                  | 24,252              |
| Loss on fair value hedge                                                                  | 92,138                   | 64,571              |
| Loss on valuation of investments in joint ventures and associates                         | 24,035                   | 19,911              |
| Loss on disposal of investments in joint ventures and associates                          | 1,874                    | 532                 |
| Loss on disposal of premises and equipment, intangible assets and other assets            | 3,475                    | 2,233               |
| Impairment loss on premises and equipment, intangible assets and other assets             | 86,354                   | 3,627               |
| Other loss                                                                                | -                        | 10,887              |
| Other operating expenses                                                                  | 1,015                    | 9,509               |
|                                                                                           | <u>5,854,566</u>         | <u>4,369,053</u>    |
| <br>Deductions of income not involving cash inflows:                                      |                          |                     |
| Insurance income                                                                          | 1,042,497                | -                   |
| Other insurance finance income                                                            | 405                      | -                   |
| Gain on financial assets at FVTPL                                                         | 924,792                  | 1,299,919           |
| Gain on financial assets at FVTOCI                                                        | 160,977                  | 101,231             |
| Gain on other provisions                                                                  | 691                      | 10,026              |
| Gain on foreign currency translation                                                      | 784,525                  | -                   |
| Gain on derivatives (designated for hedge)                                                | 251,270                  | 192,000             |
| Gain on fair value hedge                                                                  | 16,141                   | 25,469              |
| Gain on valuation of investments in joint ventures and associates                         | 122,695                  | 96,176              |
| Gain on disposal of investments in joint ventures and associates                          | 7,507                    | 19,642              |
| Gain on disposal of premises and equipment, intangible assets and other assets            | 45,823                   | 7,064               |
| Reversal of impairment loss on premises and equipment, intangible assets and other assets | 971                      | 147                 |
| Bargain purchase gain                                                                     | 581,010                  | -                   |
|                                                                                           | <u>3,939,304</u>         | <u>1,751,674</u>    |
| <br>Changes in operating assets and liabilities:                                          |                          |                     |
| Reinsurance contract assets                                                               | 33,600                   | -                   |
| Financial instruments at FVTPL                                                            | 988,108                  | 1,594,646           |
| Loans and other financial assets at amortized cost                                        | (8,369,230)              | (21,703,969)        |
| Other assets                                                                              | (680,841)                | (1,254,513)         |
| Insurance contract liabilities                                                            | (130,431)                | -                   |
| Reinsurance contract liabilities                                                          | (32,097)                 | -                   |
| Investment contract liabilities                                                           | (104,735)                | -                   |
| Deposits due to customers                                                                 | 13,839,807               | 3,411,535           |
| Provisions                                                                                | 1,666                    | (203,770)           |
| Net defined benefit liability                                                             | 14,200                   | (120,782)           |
| Other financial liabilities                                                               | 3,640,406                | 4,806,822           |
| Other liabilities                                                                         | 24,815                   | (9,173)             |
|                                                                                           | <u>9,225,268</u>         | <u>(13,479,204)</u> |

(Continued)

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)**

|                                                               | <b>2025</b>                     | <b>2024</b>              |
|---------------------------------------------------------------|---------------------------------|--------------------------|
|                                                               | <b>(Korean Won in millions)</b> |                          |
| Interest income received                                      | 20,564,072                      | 22,304,745               |
| Interest expense paid                                         | (12,410,911)                    | (12,483,982)             |
| Dividends received                                            | 482,764                         | 310,341                  |
| Income tax paid                                               | (708,996)                       | (424,770)                |
|                                                               | <u>7,926,929</u>                | <u>9,706,334</u>         |
| Net cash inflow (outflow) from operating activities           | <u>13,642,391</u>               | <u>(6,129,300)</u>       |
| <b>Cash flows from investing activities:</b>                  |                                 |                          |
| Net cash out-flows from hedging activities                    | (34,199)                        | -                        |
| Net cash in-flows (out-flows) from obtaining control          | (778,468)                       | 2,008                    |
| Disposal of financial instruments at FVTPL                    | 19,103,867                      | 11,659,750               |
| Acquisition of financial instruments at FVTPL                 | (20,087,654)                    | (11,111,809)             |
| Disposal of financial assets at FVTOCI                        | 35,153,473                      | 26,921,313               |
| Acquisition of financial assets at FVTOCI                     | (43,073,556)                    | (31,718,677)             |
| Redemption of securities at amortized cost                    | 5,900,990                       | 7,634,677                |
| Acquisition of securities at amortized cost                   | (5,312,962)                     | (2,586,171)              |
| Cash outflows from changes in subsidiaries                    | (120,121)                       | (674,625)                |
| Disposal of investments in joint ventures and associates      | 431,389                         | 1,253,301                |
| Acquisition of investments in joint ventures and associates   | (757,496)                       | (979,480)                |
| Disposal of investment properties                             | 4,750                           | 64,926                   |
| Acquisition of investment properties                          | (736)                           | -                        |
| Disposal of premises and equipment                            | 37,626                          | 10,730                   |
| Acquisition of premises and equipment                         | (325,952)                       | (221,856)                |
| Disposal of intangible assets                                 | 3,344                           | 4,596                    |
| Acquisition of intangible assets                              | (180,481)                       | (190,126)                |
| Disposal of assets held for sale                              | 115,094                         | 23,909                   |
| Net decrease of other assets                                  | 40,489                          | (126,765)                |
| Net cash outflow from investing activities                    | <u>(9,880,603)</u>              | <u>(34,299)</u>          |
| <b>Cash flows from financing activities:</b>                  |                                 |                          |
| Net cash out-flows from hedging activities                    | 17,231                          | (25,442)                 |
| Net increase (decrease) in borrowings                         | 4,392,369                       | (3,011,120)              |
| Issuance of debentures                                        | 37,210,706                      | 41,067,565               |
| Redemption of debentures                                      | (31,611,225)                    | (35,473,345)             |
| Redemption of lease liabilities                               | (251,559)                       | (238,770)                |
| Net increase (decrease) of other liabilities                  | (41)                            | (17,690)                 |
| Acquisition of treasury stocks                                | (150,000)                       | (136,699)                |
| Disposal of treasury stocks                                   | -                               | 4,834                    |
| Dividends paid                                                | (927,296)                       | (878,330)                |
| Issuance of hybrid securities                                 | 797,841                         | 1,954,820                |
| Redemption of hybrid securities                               | (1,541,088)                     | (1,726,936)              |
| Dividends paid to hybrid securities                           | (250,188)                       | (234,931)                |
| Dividends paid to non-controlling interest                    | (1,414)                         | (3,829)                  |
| Changes in non-controlling interests                          | -                               | (41,375)                 |
| Net increase in non-controlling equity liabilities            | -                               | 6,589                    |
| Net cash inflow from financing activities                     | <u>7,685,336</u>                | <u>1,245,341</u>         |
| Effects of exchange rate changes on cash and cash equivalents | (228,568)                       | 1,642,763                |
| <b>Net increase (decrease) in cash and cash equivalents</b>   | <b>11,218,556</b>               | <b>(3,275,495)</b>       |
| <b>Cash and cash equivalents, beginning of the period</b>     | <b>27,281,123</b>               | <b>30,556,618</b>        |
| <b>Cash and cash equivalents, end of the Period (Note 7)</b>  | <u><u>38,499,679</u></u>        | <u><u>27,281,123</u></u> |

The accompanying notes are part of these consolidated financial statements.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**1. GENERAL**

(1) Summary of the Parent company

Woori Financial Group, Inc. (hereinafter referred to as the “Parent company”) is primarily aimed at controlling subsidiaries that operate in the financial industry or those that are closely related to the financial industry through the ownership of shares and was established on January 11, 2019 under the Financial Holding Company Act through the comprehensive transfer with shareholders of Woori Bank (hereinafter referred to as the “Bank”), Woori FIS Co., Ltd., Woori Finance Research Institute Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Services Co., Ltd. and Woori Private Equity Asset Management Co. Ltd. The headquarters of the Parent company is located at 51, Sogong-ro, Jung-gu, Seoul, Korea, and the capital stock is 3,802,676 million Won. The Parent company’s stocks were listed on the Korea Exchange on February 13, 2019, and its American Depositary Shares (“ADS”) are also being traded as the underlying common stock on the New York Stock Exchange since the same date.

The details of stock transfer between the Parent company and subsidiaries as of Incorporation are as follows (Unit: Number of shares)

| Stock transfer company                          | Total number of issued shares | Exchange ratio per share | Number of Parent company’s stocks |
|-------------------------------------------------|-------------------------------|--------------------------|-----------------------------------|
| Woori Bank                                      | 676,000,000                   | 1.0000000                | 676,000,000                       |
| Woori FIS Co., Ltd.                             | 4,900,000                     | 0.2999708                | 1,469,857                         |
| Woori Finance Research Institute Co., Ltd.      | 600,000                       | 0.1888165                | 113,289                           |
| Woori Credit Information Co., Ltd.              | 1,008,000                     | 1.1037292                | 1,112,559                         |
| Woori Fund Service Co., Ltd.                    | 2,000,000                     | 0.4709031                | 941,806                           |
| Woori Private Equity Asset Management Co., Ltd. | 6,000,000                     | 0.0877992                | 526,795                           |

As of August 1, 2019, the Parent company acquired a 73% interest in Tongyang Asset Management Co., Ltd. and changed the name to Woori Asset Management Corp. Also, as of August 1, 2019, the Parent company gained 100% control of ABL Global Asset Management Co., Ltd., added it as a consolidated subsidiary and changed the name to Woori Global Asset Management Co., Ltd. on December 6, 2019.

The Parent company paid 598,391 million Won in cash and 42,103,377 new shares of the Parent company to acquire 100% interest of Woori Card Co., Ltd. from its subsidiary, Woori Bank, on September 10, 2019. On the same date, the Parent company also acquired 59.8% interest of Woori Investment Bank Co., Ltd. from Woori Bank with 392,795 million Won in cash.

As of December 30, 2019, the Parent company acquired 67.2% interest (excluding treasury stocks, 51% interest including treasury stocks) in Woori Asset Trust Co., Ltd. (formerly Kukje Asset Trust Co., Ltd.) and added it as a consolidated subsidiary at the end of 2019. As of March 31, 2023, it acquired an additional 28.1% interest (excluding treasury stock, 21.3% in the case of including treasury stock).

The Parent company acquired 76.8% (excluding treasury stocks, 74.0% interest including treasury stocks) interest in Woori Financial Capital Co., Ltd. (formerly Aju Capital Co., Ltd.) on December 10, 2020. In addition, as of April 15, 2021, the Parent company acquired 13.3% interest (excluding treasury stock, 12.9% when including treasury stock) in Woori Financial Capital Co., Ltd., and as of May 24, 2021, the Parent company additionally acquired treasury stock (3.6%) which Woori Financial Capital Co., Ltd. possessed.

The Parent company paid 113,238 million Won in cash to acquire 100% interest of Woori Savings Bank from its subsidiary, Woori Financial Capital Co., Ltd., on March 12, 2021.

As of August 10, 2021, the Parent company paid 5,792,866 new shares of the Parent company to the shareholders of Woori Financial Capital Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (9.5%) of Woori Financial Capital Co., Ltd., to make it a wholly owned subsidiary.

As of January 7, 2022, the Parent company established Woori Financial F&I Co., Ltd., an investment company for non-performing loans and restructuring companies (100% interest, 200 billion Won in stock payments) and included it as a subsidiary.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

As of March 23, 2023, the Parent company acquired a 53.9% interest (excluding treasury stocks, 52.0% interest including treasury stocks) in Woori Venture Partners Co., Ltd. (formerly Daol Investment Co., Ltd.), and added it as a consolidated subsidiary. As of May 30, 2023, the Parent company additionally acquired treasury stock (3.5%) which Woori Venture Partners Co., Ltd. possessed.

As of August 8, 2023, the Parent company paid 22,541,465 new shares of the Parent company to the shareholders of Woori Investment Bank Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (41.3%) of Woori Investment Bank Co., Ltd., to make it a wholly owned subsidiary. In addition, on the same day, the Parent company paid 9,933,246 new shares of the Parent company to the shareholders of Woori Venture Partners Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (44.5%) of Woori Venture Partners Co., Ltd., to make it a wholly owned subsidiary.

On January 29, 2024, the Parent company's percentage of ownership in Woori Asset Management Corp. after the merger between Woori Asset Management Corp. (the surviving company) and Woori Global Asset Management Co., Ltd. (the merged company) is 77.5%. On March 29, 2024, the Parent company acquired the remaining shares (22.5%) of Woori Asset Management Corp., pursuant to which Woori Asset Management Corp. became a wholly-owned subsidiary of the parent company.

On March 25, 2024, the Parent company participated in the capital increase amount and acquired the 1,062,045 shares (96.7% after acquiring shares, 79.4% including treasury shares) of Woori Asset Trust Co., Ltd. Additionally, on March 29, 2024, Woori Asset Trust Co., Ltd. conducted a complete retirement of its 738,000 treasury shares. In addition, as of April 8, 2024, the Parent company additionally acquired minority interests (2.0%) of Woori Asset Trust Co., Ltd. As of November 19, 2024, the Parent company additionally acquired minority interests (0.9%) of Woori Asset Trust Co., Ltd.

On August 1, 2024, The Parent company owned 97.1% interest in merged securities firm as a result of merger between Korea Foss Securities (the surviving company) and Woori Investment Bank Co., Ltd. (dissolution company), and acquired an additional 2.3% out of the remaining interest. The merged securities company also changed its name to Woori Investment Securities Co., Ltd.

On July 1, 2025, the Parent company acquired 77.9% of the shares (excluding treasury shares; 75.3% including treasury shares) of Tongyang Life Insurance Co., Ltd. and 100% of the shares of ABL Life Insurance Co., Ltd. and included them as subsidiaries.

On July 31, 2025, the Parent company acquired the remaining shares (0.4%) of Woori Asset Trust Co., Ltd., pursuant to which Woori Asset Trust Co., Ltd. became a wholly-owned subsidiary of the parent company.

On November 28, 2025, the Parent Company acquired an additional (0.20%) minority interest in Woori Investment Securities Co., Ltd. As of December 19, 2025, the Parent Company additionally acquired (0.10%) of the treasury shares held by Woori Investment Securities Co., Ltd., as well as an additional (0.20%) minority interest.

(2) Details of the Parent company and subsidiaries (hereinafter 'Group') as of December 31, 2025 and 2024 are as follows:

| Subsidiaries                                  | Main business        | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|-----------------------------------------------|----------------------|--------------------------------|----------------------|----------|------------------------------|
|                                               |                      | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Held by Woori Financial Group Inc.            |                      |                                |                      |          |                              |
| Woori Bank                                    | Bank                 | 100.0                          | 100.0                | Korea    | December 31                  |
| Tongyang Life Insurance Co., Ltd.<br>(*1)     | Life insurance       | 77.9                           | -                    | Korea    | December 31                  |
| Woori Card Co., Ltd.                          | Finance              | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Financial Capital Co., Ltd.             | Finance              | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Investment Securities Co.,<br>Ltd. (*1) | Securities brokerage | 99.9                           | 99.5                 | Korea    | December 31                  |
| ABL Life Insurance Co., Ltd. (*1)             | Life insurance       | 100.0                          | -                    | Korea    | December 31                  |
| Woori Asset Trust Co., Ltd                    | Real estate trust    | 100.0                          | 99.6                 | Korea    | December 31                  |
| Woori Savings Bank                            | Mutual saving bank   | 100.0                          | 100.0                | Korea    | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                               | Main business                                   | Percentage of ownership<br>(%) |                      | Location    | Financial<br>statements date |
|----------------------------------------------------------------------------|-------------------------------------------------|--------------------------------|----------------------|-------------|------------------------------|
|                                                                            |                                                 | December 31,<br>2025           | December 31,<br>2024 |             |                              |
| Woori Financial F&I Co., Ltd.                                              | Finance                                         | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Asset Management Corp.<br>(*1)                                       | Finance                                         | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Venture Partners                                                     | Other financial services                        | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Private Equity Asset<br>Management Co., Ltd.                         | Finance                                         | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Credit Information Co., Ltd.                                         | Credit information                              | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Fund Service Co., Ltd.                                               | Financial support<br>service business           | 100.0                          | 100.0                | Korea       | December 31                  |
|                                                                            | System software<br>development &<br>maintenance |                                |                      |             |                              |
| Woori FIS Co., Ltd.                                                        |                                                 | 100.0                          | 100.0                | Korea       | December 31                  |
| Woori Finance Research Institute<br>Co., Ltd.                              | Other service business                          | 100.0                          | 100.0                | Korea       | December 31                  |
| Held by Woori Bank                                                         |                                                 |                                |                      |             |                              |
| Woori America Bank                                                         | Finance                                         | 100.0                          | 100.0                | America     | December 31                  |
| Woori Global Markets Asia<br>Limited                                       | Finance                                         | 100.0                          | 100.0                | Hong Kong   | December 31                  |
| Woori Bank China Limited                                                   | Finance                                         | 100.0                          | 100.0                | China       | December 31                  |
| AO Woori Bank (*7)                                                         | Finance                                         | 100.0                          | 100.0                | Russia      | December 31                  |
| PT Bank Woori Saudara<br>Indonesia 1906 Tbk                                | Finance                                         | 90.8                           | 90.8                 | Indonesia   | December 31                  |
| Banco Woori Bank do Brasil S.A.                                            | Finance                                         | 100.0                          | 100.0                | Brazil      | December 31                  |
| Korea BTL Infrastructure Fund                                              | Finance                                         | 99.9                           | 99.9                 | Korea       | December 31                  |
| Woori Finance Myanmar Co.,<br>Ltd.                                         | Finance                                         | 100.0                          | 100.0                | Myanmar     | December 31                  |
| Wealth Development Bank                                                    | Finance                                         | 51.0                           | 51.0                 | Philippines | December 31                  |
| Woori Bank Vietnam Limited                                                 | Finance                                         | 100.0                          | 100.0                | Vietnam     | December 31                  |
| Woori Bank (Cambodia) PLC                                                  | Finance                                         | 100.0                          | 100.0                | Cambodia    | December 31                  |
| Woori Bank Europe                                                          | Finance                                         | 100.0                          | 100.0                | Germany     | December 31                  |
| KAMCO Value Recreation First<br>Securitization Specialty Co.,<br>Ltd. (*2) | Asset securitization                            | 15.0                           | 15.0                 | Korea       | December 31                  |
| Jeonju Iwon Ltd. (*2)                                                      | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Wonju I one Inc. (*2)                                                      | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Heitz Third Co., Ltd. (*2)                                                 | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori hansom 1st Co., Ltd. (*2)                                            | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori QS 1st Co., Ltd. (*2)                                                | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori Dream 2nd Co., Ltd. (*2)                                             | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori K 1st Co., Ltd. (*2)                                                 | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori Display 3rd Co., Ltd. (*2)                                           | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Quantum Jump the 2nd Co., Ltd.<br>(*2) (*5)                                | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori HW 1st Co., Ltd. (*2)                                                | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori Dream 3rd Co., Ltd. (*2)                                             | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori SJS 1st Co., Ltd. (*2)                                               | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| SPG the 1st Co., Ltd. (*2)                                                 | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori-HWC 1st Co., Ltd. (*2)                                               | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori HC 3rd Co., Ltd. (*2)                                                | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori Park I 1st co., Ltd (*2) (*5)                                        | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori HC 4th Co., Ltd. (*2)                                                | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori SKR 1st Co., Ltd. (*2)                                               | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori H chemical 1st Co.,Ltd (*2)                                          | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| HE the 1st Co.,Ltd. (*2)                                                   | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori Hub The 1st Co., Ltd. (*2)                                           | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori K The 3rd Co., Ltd. (*2)                                             | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori KF 1st Co., Ltd. (*2)                                                | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori L Yongsan 1st Co., Ltd.<br>(*2)                                      | Asset securitization                            | -                              | -                    | Korea       | December 31                  |
| Woori HC 5th Co., Ltd. (*2) (*5)                                           | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori Lotte Dongtan 1st Co., Ltd.<br>(*2) (*5)                             | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori HC 6th Co., Ltd. (*2) (*5)                                           | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori HO 1st Co., Ltd. (*2) (*5)                                           | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori ESG 1st Co.,Ltd. (*2) (*5)                                           | Asset securitization                            | -                              | -                    | Korea       | -                            |
| Woori Osiria 1st Co.,Ltd. (*2)<br>(*5)                                     | Asset securitization                            | -                              | -                    | Korea       | -                            |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                               | Main business                       | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|--------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                            |                                     | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Gangnam Landmark 2nd Co., Ltd<br>(*2) (*5)                                                 | Asset securitization                | -                              | -                    | Korea    | -                            |
| Woori HP the 1st co.,Ltd. (*2)                                                             | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori KF 2nd Co., Ltd. (*2)                                                                | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori HD 1st co., Ltd. (*2) (*5)                                                           | Asset securitization                | -                              | -                    | Korea    | -                            |
| Woori ST 1st co.,Ltd. (*2) (*5)                                                            | Asset securitization                | -                              | -                    | Korea    | -                            |
| Woori HW 2nd co., Ltd. (*2)                                                                | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori Mirae 1st co., Ltd. (*2)<br>(*5)                                                     | Asset securitization                | -                              | -                    | Korea    | -                            |
| Woori HR 2nd Co., Ltd. (*2)                                                                | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori QS 2nd Co., Ltd. (*2)                                                                | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori Plasma 1st Co., Ltd. (*2)                                                            | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Woori EUGENE 1st Co.,Ltd (*2)                                                              | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORIWON 1ST,<br>CO.,LIMITED. (*2)                                                         | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI ENERBILITY 1ST,<br>CO.,LIMITED. (*2)                                                 | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI HL 1ST, CO.,LIMITED.<br>(*2)                                                         | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI PARC1. 2ND CO.,LTD<br>(*2) (*10)                                                     | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI HEROS 1ST CO.,LTD.<br>(*2) (*10)                                                     | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI GANGNAM ALPHA<br>1ST CO.,LTD. (*2) (*10)                                             | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI BLOSSOM 1ST<br>CO.,LTD. (*2) (*10)                                                   | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI DK 1ST CO.,LTD. (*2)<br>(*10)                                                        | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI TECHONE 1ST<br>CO.,LTD (*2) (*10)                                                    | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI TECHONE 2ND<br>CO.,LTD (*2) (*10)                                                    | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI SONO 1ST CO.,LTD<br>(*2) (*10)                                                       | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI SEOUL STATION<br>AREA 1ST, CO.,LTD. (*2)                                             | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WOORI NC 1ST CO.,LTD. (*2)<br>(*10)                                                        | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Heungkuk Global Private<br>Placement Investment Trust<br>No. 1 (*3)                        | Securities investment<br>and others | 98.8                           | 98.8                 | Korea    | December 31                  |
| AI Partners UK Water Supply<br>Private Placement Investment<br>Trust No.2 (*3)             | Securities investment<br>and others | 97.3                           | 97.3                 | Korea    | December 31                  |
| Mirae Asset Multi Overseas Real<br>Estate General Private<br>Investment Trust No. 5-2 (*3) | Securities investment<br>and others | 99.0                           | 99.0                 | Korea    | December 31                  |
| IGIS Australia Investment Trust<br>No. 209-1 (*3)                                          | Securities investment<br>and others | 99.4                           | 99.4                 | Korea    | December 31                  |
| JB Airline Private Placement<br>Investment Trust No.8 (*3)                                 | Securities investment<br>and others | 97.0                           | 97.0                 | Korea    | December 31                  |
| Kiwoom Harmony Private<br>Placement Investment Trust<br>No. 2 (*3) (*5)                    | Securities investment<br>and others | -                              | 97.3                 | Korea    | -                            |
| Kiwoom Harmony Private<br>Placement Investment Trust<br>No. 1 (*3)                         | Securities investment<br>and others | 97.7                           | 97.4                 | Korea    | December 31                  |
| Kiwoom Harmony Private<br>Placement Investment Trust<br>No. 4 (*3)                         | Securities investment<br>and others | 96.2                           | 96.2                 | Korea    | December 31                  |
| Kiwoom Harmony Private<br>Placement Investment Trust<br>No. 9 (*3) (*10)                   | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| Woori Partners General Type<br>Private Investment Trust No.4<br>(*3) (*10)                 | Securities investment<br>and others | 99.0                           | -                    | Korea    | December 31                  |
| Principal Guaranteed Trust (*4)                                                            | Trust                               | -                              | -                    | Korea    | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                                              | Main business               | Percentage of ownership<br>(%) |                      | Location   | Financial<br>statements date |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------|----------------------|------------|------------------------------|
|                                                                                                                                           |                             | December 31,<br>2025           | December 31,<br>2024 |            |                              |
| Principal and Interest Guaranteed Trust (*4)                                                                                              | Trust                       | -                              | -                    | Korea      | December 31                  |
| Held by Mirae Asset Multi Overseas Real Estate General Private Investment Trust No. 5-2<br>MAGI No.5 LuxCo S.a.r.l.                       | Asset securitization        | 54.6                           | 54.6                 | Luxembourg | December 31                  |
| Held by MAGI No.5 LuxCo S.a.r.l.<br>ADP 16 Brussels                                                                                       | Asset securitization        | 100.0                          | 100.0                | Belgium    | December 31                  |
| Held by Woori ESG Infrastructure Development General Private Investment Trust No. 1:<br>Woori Global Infrastructure Development Co., Ltd. | Other financial services    | 100.0                          | 100.0                | Korea      | December 31                  |
| Namyangju Resource Circulation Facility Development Co., Ltd.                                                                             | Other professional services | 100.0                          | 100.0                | Korea      | December 31                  |
| Held by Woori Card Co., Ltd.<br>TUTU Finance –WCI Myanmar Co., Ltd.                                                                       | Finance                     | 100.0                          | 100.0                | Myanmar    | December 31                  |
| PT Woori Finance Indonesia Tbk.                                                                                                           | Finance                     | 84.5                           | 84.5                 | Indonesia  | December 31                  |
| Woori Card 2021-1 Asset Securitization Specialty Co., Ltd. (*2) (*5)                                                                      | Asset securitization        | -                              | 0.5                  | Korea      | -                            |
| Woori Card 2022-1 Asset Securitization Specialty Co., Ltd. (*2) (*5)                                                                      | Asset securitization        | -                              | 0.5                  | Korea      | -                            |
| Woori Card 2022-2 Asset Securitization Specialty Co., Ltd. (*2)                                                                           | Asset securitization        | 0.5                            | 0.5                  | Korea      | December 31                  |
| Woori Card 2023-1 Asset Securitization Specialty Co., Ltd. (*2)                                                                           | Asset securitization        | 0.5                            | 0.5                  | Korea      | December 31                  |
| Woori Card 2023-2 Asset Securitization Specialty Co., Ltd. (*2)                                                                           | Asset securitization        | 0.5                            | 0.5                  | Korea      | December 31                  |
| Woori Card 2024-1 Asset Securitization Specialty Co., Ltd. (*2)                                                                           | Asset securitization        | 0.5                            | 0.5                  | Korea      | December 31                  |
| Held by Woori Financial Capital Co., Ltd.<br>Specified Money Market Trust                                                                 | Trust                       | 100.0                          | 100.0                | Korea      | December 31                  |
| Held by Woori Investment Securities Co., Ltd.<br>Seari Second Securitization Specialty Co., Ltd. (*2)                                     | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| Namjong 1st Securitization Specialty Co., Ltd. (*2)                                                                                       | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| Bukgeum First Securitization Specialty Co., Ltd. (*2)                                                                                     | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| Bukgeum Second Securitization Specialty Co., Ltd. (*2)                                                                                    | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WS1909 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WS2003 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WS2006 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WH2103 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WN2103 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |
| WH2106 Securitization Specialty Co., Ltd. (*2)                                                                                            | Asset securitization        | 5.0                            | 5.0                  | Korea      | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                     | Main business                       | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                                  |                                     | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| WiBee AK 1st Co.,Ltd. (*2)<br>(*10))                                                                             | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WiBee Sae-A 1st Co., Ltd (*2)<br>(*10)                                                                           | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WiBee Central 1st Co., Ltd (*2)<br>(*10)                                                                         | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WiBee Retail 1st Co., Ltd (*2)<br>(*10)                                                                          | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| WiBee Smile AP 1st Co., Ltd (*2)<br>(*10)                                                                        | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Bridge Beta 1st Co., Ltd (*2)<br>(*10)                                                                           | Asset securitization                | -                              | -                    | Korea    | December 31                  |
| Held by Tongyang Life Insurance<br>Co., Ltd.                                                                     |                                     |                                |                      |          |                              |
| Tongyang Life Financial Service<br>Co., Ltd (*10)                                                                | Insurance agents and<br>brokers     | 100.0                          | -                    | Korea    | December 31                  |
| Held by ABL Life Insurance Co.,<br>Ltd.                                                                          |                                     |                                |                      |          |                              |
| ABA Financial Service LLC.<br>(*10)                                                                              | Insurance agents and<br>brokers     | 100.0                          | -                    | Korea    | December 31                  |
| Kookmin Bank acting as Trustee<br>of Kiwoom Andante Private<br>Investment Trust (*3) (*5)<br>(*10)               | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Kookmin Bank Acting as Trustee<br>of Kiwoom Moderato Private<br>Securities Investment Trust I<br>(*3) (*5) (*10) | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Kiwoom Europe Infra A.I. Private<br>Type Investment Trust III (*3)<br>(*5) (*10)                                 | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Kiwoom Global Infra A.I. Private<br>Type Investment Trust II (*3)<br>(*5) (*10)                                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Kookmin Bank acting as Trustee<br>of Kiwoom AGPS Private<br>Investment Trust (*3) (*5)<br>(*10)                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Kiwoom Europe Infra A.I. Private<br>Type Investment Trust IX (*3)<br>(*5) (*10)                                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Alceon Real Infrastructure Blind<br>General Type Private<br>Placement Investment Trust<br>(*3) (*5) (*10)        | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Hanwha Global Infrastructure<br>Private Fund 31 (*3) (*5) (*10)                                                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Alceon Real Property Blind<br>General Type Private<br>Placement Investment Trust<br>(*3) (*10)                   | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| KB NB Private Investment Trust<br>No. 4 (*3) (*5) (*10)                                                          | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| IGIS U.S. Private Placement Real<br>Estate Investment Trust No.<br>469-1 (*3) (*5) (*10)                         | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| IGIS U.S. Private Placement Real<br>Estate Investment Trust No.<br>469-2 (*3) (*5) (*10)                         | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Alceon Australia RDS General<br>Type Private Placement<br>Investment Trust 2 (*3) (*5)<br>(*10)                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Alceon Australia RDS General<br>Type Private Placement                                                           | Securities investment<br>and others | -                              | -                    | Korea    | -                            |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                           | Main business                       | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                                        |                                     | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Investment Trust 3 (*3) (*5)<br>(*10)                                                                                  |                                     |                                |                      |          |                              |
| Woori Park Square Payton<br>General Type Private<br>Investment Trust (*3) (*10)                                        | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| Woori Pantheon Metrics General<br>Type Private Investment Trust<br>(*3) (*10)                                          | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori Asset Management Corp.                                                                                   |                                     |                                |                      |          |                              |
| Woori China Convertible Bond<br>Hedging feeder Investment<br>Trust H (debt-oriented hybrid)<br>(*3) (*5)               | Securities investment<br>and others | -                              | 89.5                 | Korea    | -                            |
| Woori China Convertible Bond<br>Master Fund (*3) (*5)                                                                  | Securities investment<br>and others | -                              | 63.3                 | Korea    | -                            |
| Woori Together TDF 2040 (*3)<br>(*5)                                                                                   | Securities investment<br>and others | -                              | 34.3                 | Korea    | -                            |
| Woori Together TDF 2045 (*3)<br>(*5)                                                                                   | Securities investment<br>and others | -                              | 56.0                 | Korea    | -                            |
| Woori Together TDF 2050 (*3)<br>(*5)                                                                                   | Securities investment<br>and others | -                              | 31.5                 | Korea    | -                            |
| Woori Rooftop Solar Private<br>Special Asset Investment Trust<br>No.1 (*3)                                             | Securities investment<br>and others | 40.1                           | 40.1                 | Korea    | December 31                  |
| Woori Following Foreigners<br>Securities Sub-Investment<br>Master Fund [Equity] (*3)<br>(*10)                          | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| Woori Following Foreigners 40<br>Securities Sub-Investment Trust<br>[Bond Mixed-Fund of Funds]<br>Class C-F (*3) (*10) | Securities investment<br>and others | 31.3                           | -                    | Korea    | December 31                  |
| Woori Following Foreigners<br>Securities Sub-Investment Trust<br>[Equity] Class C-F (*3) (*10)                         | Securities investment<br>and others | 75.6                           | -                    | Korea    | December 31                  |
| Woori Didim US Technology and<br>Bio-Healthcare Feeder<br>Investment Trust (*3) (*5)                                   | Securities investment<br>and others | -                              | 44.6                 | Korea    | -                            |
| Woori US Billionaire Equity<br>Master Investment Trust<br>(*3) (*5) (*10)                                              | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Woori US Billionaire Equity EMP<br>Feeder Investment Trust (H)<br>Class C-F (*3) (*5) (*10)                            | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Woori US Billionaire Equity EMP<br>Feeder Investment Trust (UH)<br>Class C-F (*3) (*5) (*10)                           | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Woori Total Bond Market Master<br>Investment Trust (*3) (*5)<br>(*10)                                                  | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Woori Short Term Bond Master<br>Investment Trust (*3) (*5)<br>(*10)                                                    | Securities investment<br>and others | -                              | -                    | Korea    | -                            |
| Held by Woori Financial F&I Co., Ltd.                                                                                  |                                     |                                |                      |          |                              |
| WI2203 Securitization Specialty<br>Co., Ltd. (*2)                                                                      | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WM2203 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WNI2206 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                               | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WI2209 Securitization Specialty<br>Co., Ltd. (*2)                                                                      | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WN2212 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                             | Main business                       | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                                          |                                     | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| WK2212 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                  | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WH2306 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WN2306 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WNKN2309 Securitization<br>Specialty Co., Ltd. (*2)                                                                      | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WB2309 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WI2311 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WSB2312 Securitization<br>Specialty Co., Ltd. (*2)                                                                       | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WK2312 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                  | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WBS2312 Securitization<br>Specialty Co., Ltd. (*2)                                                                       | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WK2403 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                  | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WH2403 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WSB2406 Securitization<br>Specialty Co., Ltd. (*2)                                                                       | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WK2406 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WI2406 Securitization Specialty<br>Co., Ltd. (*2)                                                                        | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WKN2406 Securitization<br>Specialty Co., Ltd. (*2)                                                                       | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WS2409 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                  | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WSB2409 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                 | Asset securitization                | 5.0                            | 5.0                  | Korea    | December 31                  |
| WDSB2503 Asset Securitization<br>Specialty Co., Ltd. (*2)                                                                | Asset securitization                | 5.0                            | -                    | Korea    | December 31                  |
| WHKN2506 Asset Securitization<br>Specialty Co., Ltd. (*2) (*10)                                                          | Asset securitization                | 5.0                            | -                    | Korea    | December 31                  |
| WK2509 Asset Securitization<br>Specialty Co., Ltd. (*2) (*10)                                                            | Asset securitization                | 5.0                            | -                    | Korea    | December 31                  |
| WH2509 Asset Securitization<br>Specialty Co., Ltd. (*2) (*10)                                                            | Asset securitization                | 5.0                            | -                    | Korea    | December 31                  |
| WI2511 Asset Securitization<br>Specialty Co., Ltd. (*2) (*10)                                                            | Asset securitization                | 5.0                            | -                    | Korea    | December 31                  |
| VOGO DL General Private Equity<br>Investment Trust 1(*3)                                                                 | Securities investment<br>and others | 99.4                           | 99.8                 | Korea    | December 31                  |
| WFBS 1st Corporate Recovery<br>Private Equity Fund (*3)                                                                  | Finance                             | 96.2                           | 96.2                 | Korea    | December 31                  |
| Held by Woori Venture Partners<br>Co., Ltd.                                                                              |                                     |                                |                      |          |                              |
| Woori Venture Partners US                                                                                                | Other financial services            | 100.0                          | 100.0                | America  | December 31                  |
| Held by Woori Bank, Woori<br>Financial Capital Co., Ltd., and<br>Woori Private Equity Asset<br>Management Co., Ltd. (*6) |                                     |                                |                      |          |                              |
| Green ESG Growth No.1 Private<br>Equity Fund (*3)                                                                        | Securities investment<br>and others | 32.7                           | 34.8                 | Korea    | December 31                  |
| Woori New Growth Credit Fund 1<br>(*3)                                                                                   | Securities investment<br>and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori PE Secondary Fund 1 (*3)                                                                                           | Securities investment<br>and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Held by Woori Financial Capital<br>Co., Ltd., Woori Private Equity<br>Asset Management Co., Ltd. and                     |                                     |                                |                      |          |                              |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                                                                              | Main business                    | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                                                                                           |                                  | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Woori Investment Securities Co., Ltd. (*6)<br>Japanese Hotel Real Estate Private Equity Fund 1 (*3)                                                                       | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Held by Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd., Woori Savings Bank and Woori Private Equity Asset Management Co., Ltd. (*6) |                                  |                                |                      |          |                              |
| Woori Innovative Growth Professional Investment Type Private Investment Trust No.1 (*3)                                                                                   | Securities investment and others | 90.0                           | 90.0                 | Korea    | December 31                  |
| Held by Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*6)                     |                                  |                                |                      |          |                              |
| Woori Innovative Growth Professional Investment Type Private Investment Trust No.2 (*3)                                                                                   | Securities investment and others | 85.0                           | 85.0                 | Korea    | December 31                  |
| Woori Innovative Growth New Deal Private Investment Trust No.3 (*3)                                                                                                       | Securities investment and others | 94.3                           | 94.3                 | Korea    | December 31                  |
| Held by Woori Bank, Woori Financial Capital Co., Ltd., and Woori Investment Securities Co., Ltd. (*6)                                                                     |                                  |                                |                      |          |                              |
| Woori GP Commitment Loan General Type Private Investment Trust No.1 (*3)                                                                                                  | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Equity Bridge Loan General Type Private Investment Trust No.1 (*3)                                                                                                  | Securities investment and others | 80.0                           | 80.0                 | Korea    | December 31                  |
| Woori GP Commitment Loan General Type Private Investment Trust No.2 (*3)                                                                                                  | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori GP Commitment Loan General Type Private Investment Trust No.3 (*3)                                                                                                  | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Junior Equity General Type Private Investment Trust (*3)                                                                                                            | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Top-Class Senior and Junior Loan Private Investment Trust (*3) (*10)                                                                                                | Securities investment and others | 100.0                          | -                    | Korea    | December 31                  |
| Woori Top-Class Equity Fund of Funds Private Investment Trust (*3) (*10)                                                                                                  | Securities investment and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori Bank, Woori Financial Capital Co., Ltd., and Woori Asset Trust Co., Ltd. (*6)                                                                               |                                  |                                |                      |          |                              |
| Woori New Deal(Infrastructure) Policy Fund No.1(*3)                                                                                                                       | Securities investment and others | 70.0                           | 70.0                 | Korea    | December 31                  |
| Held by Woori bank and Woori Investment Securities Co., Ltd. (*6)                                                                                                         |                                  |                                |                      |          |                              |
| Woori Global Development Infrastructure Synergy Company Private Placement Investment Trust No.1 (*3)                                                                      | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                    | Main business                    | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|-------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                 |                                  | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Woori NorthAmerica Infra Private Placement Investment Trust No. 1 (*3)                          | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Infrastructure New Deal Specialized Investment Private Equity Investment Trust No. 1 (*3) | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori General Type Private Real Estate Investment Trust No.2 (*3)                               | Securities investment and others | 30.1                           | 30.1                 | Korea    | December 31                  |
| Woori ESG Infrastructure Development General Type Private Investment Trust No.1 (*3)            | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Real Estate Blind Investment General Type Private Investment Trust No.1 (*3) (*10)        | Securities investment and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori bank (*6)                                                                         |                                  |                                |                      |          |                              |
| Woori WooriBank Partners General Type Private Investment Trust No.1 (*3)                        | Securities investment and others | 92.6                           | 92.6                 | Korea    | December 31                  |
| Woori General Type Private Real Estate Investment Trust No.1 (*3)                               | Securities investment and others | 86.8                           | 84.9                 | Korea    | December 31                  |
| Woori Global Mid-market Secondary General Type Private Investment Trust No.1 (*3)               | Securities investment and others | 80.0                           | 80.0                 | Korea    | December 31                  |
| Woori Woori Bank Partners Professional Type Private Investment Trust No. 2 (*3)                 | Securities investment and others | 90.9                           | 90.9                 | Korea    | December 31                  |
| Woori General Type Private Real Estate Investment Trust No.5 (*3)                               | Securities investment and others | 87.0                           | 87.0                 | Korea    | December 31                  |
| Woori Global Secondary Private Placement Investment Trust No. 1 (*3)                            | Securities investment and others | 98.8                           | 98.8                 | Korea    | December 31                  |
| Woori Japan General Type Private Real Estate Feeder Investment Trust No.1-2 (*3) (*5)           | Securities investment and others | -                              | 98.8                 | Korea    | -                            |
| Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 (*3)            | Securities investment and others | 99.9                           | 99.9                 | Korea    | December 31                  |
| Woori Clean Energy General Type Private Investment Trust No.2 (*3)                              | Securities investment and others | 30.8                           | 30.8                 | Korea    | December 31                  |
| Woori ESG Infrastructure Development General Type Private Investment Trust No.2 (*3)            | Securities investment and others | 50.0                           | 50.0                 | Korea    | December 31                  |
| Woori Dongbu Underground Expressway General type Private Special Asset Investment Trust (*3)    | Securities investment and others | 40.0                           | 40.0                 | Korea    | December 31                  |
| Woori Partners General Private Investment Trust No. 3 (*3)                                      | Securities investment and others | 90.9                           | 90.9                 | Korea    | December 31                  |
| Woori Natixis Partnership Global Private Debt Fund No. 1-1(USD) (*3)                            | Securities investment and others | 80.0                           | 80.0                 | Korea    | December 31                  |
| Woori Natixis Partnership Global Private Debt Fund No. 1-2(EUR) (*3)                            | Securities investment and others | 80.0                           | 80.0                 | Korea    | December 31                  |
| Woori General Type Private Real Estate Investment Trust No.7 (*3)                               | Securities investment and others | 87.0                           | 87.0                 | Korea    | December 31                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                  | Main business                       | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                               |                                     | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Woori Baran-Namyang<br>Expressway Private Special<br>Asset Investment Trust (*3)<br>(*10)                     | Securities investment<br>and others | 47.0                           | -                    | Korea    | December 31                  |
| Held by Woori Bank and Tongyang<br>Life Insurance Co., Ltd. (*6)                                              |                                     |                                |                      |          |                              |
| Woori Senior Loan General Type<br>Private Investment Trust No.2<br>(*3)                                       | Securities investment<br>and others | 54.0                           | 50.0                 | Korea    | December 31                  |
| Woori Senior Loan General Type<br>Private Investment Trust No.3<br>(*3)                                       | Securities investment<br>and others | 47.3                           | 45.8                 | Korea    | December 31                  |
| Held by ABL Life Insurance Co.,<br>Ltd. (*6)                                                                  |                                     |                                |                      |          |                              |
| Woori MDF V General Type<br>Private Real Estate Investment<br>Trust (*3) (*10)                                | Securities investment<br>and others | 50.0                           | -                    | Korea    | December 31                  |
| Woori NewGen Energy ABL<br>Private Investment Trust (*3)<br>(*10)                                             | Securities investment<br>and others | 33.3                           | -                    | Korea    | December 31                  |
| Held by Woori Bank and Woori<br>Financial Capital Co., Ltd. (*6)                                              |                                     |                                |                      |          |                              |
| Woori Renewable New Deal Fund<br>No.1 (*3)                                                                    | Securities investment<br>and others | 60.0                           | 60.0                 | Korea    | December 31                  |
| Woori Equity Investment General<br>Type Private Investment Trust<br>No.1 (*3)                                 | Securities investment<br>and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Busan Logistics Infra<br>Private Placement Special<br>Asset Investment Trust (*3)                       | Securities investment<br>and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Fund Financing General<br>Type Private Investment Trust<br>(*3)                                         | Securities investment<br>and others | 99.3                           | 99.7                 | Korea    | December 31                  |
| Held by Woori Financial Capital<br>Co., Ltd. (*6)                                                             |                                     |                                |                      |          |                              |
| Woori Japan Private Placement<br>Real Estate Feeder Investment<br>Trust No.1-1 (*3) (*5)                      | Securities investment<br>and others | -                              | 63.2                 | Korea    | -                            |
| Held by Woori Bank and Woori<br>Asset Management Co., Ltd. (*6)                                               |                                     |                                |                      |          |                              |
| Woori General Type Private Real<br>Estate Investment Trust No.6<br>(*3)                                       | Securities investment<br>and others | 85.8                           | 85.8                 | Korea    | December 31                  |
| Woori Innovation<br>Growth(Infrastructure) General<br>Type Private Investment Trust<br>No.2 (*3)              | Securities investment<br>and others | 46.4                           | 46.4                 | Korea    | December 31                  |
| Held by Woori bank, Woori<br>Investment Securities Co., Ltd.,<br>and Woori Asset Management<br>Co., Ltd. (*6) |                                     |                                |                      |          |                              |
| Woori Real Estate Financial<br>Stabilization General Private<br>Investment Trust No. 1 (*3)                   | Securities investment<br>and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori Real Estate Financial<br>Stabilization General Private<br>Investment Trust No. 2 (*3)<br>(*10)          | Securities investment<br>and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori Bank, Woori Card<br>Co., Woori Investment Securities                                            |                                     |                                |                      |          |                              |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                                                                                                                                            | Main business                    | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                                                                                                                                                                                         |                                  | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Co., Ltd. and Woori Financial Capital Co., Ltd. (*6)                                                                                                                                                                    |                                  |                                |                      |          |                              |
| Woori FG Digital Investment Fund 1st (*3)                                                                                                                                                                               | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori FG DINNO Lab Fund 1st (*3)                                                                                                                                                                                        | Securities investment and others | 100.0                          | 100.0                | Korea    | December 31                  |
| Woori FG DINNO Lab Fund 2nd (*3) (*10)                                                                                                                                                                                  | Securities investment and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori Bank, Woori Financial Capital Co., Ltd. and Tongyang Life Insurance Co., Ltd. (*6)                                                                                                                        |                                  |                                |                      |          |                              |
| Woori Senior Loan Private Placement Investment Trust No.1 (*3) (*10)                                                                                                                                                    | Securities investment and others | 32.0                           | -                    | Korea    | December 31                  |
| Held by Woori Bank, Woori Card Co., Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd., Tongyang Life Insurance Co., Ltd., ABL Life Insurance Co., Ltd. and Woori Asset Management Co., Ltd. (*6) |                                  |                                |                      |          |                              |
| Woori Future Co-Growth High-tech Strategic Industries Private Investment Trust (*3) (*10)                                                                                                                               | Securities investment and others | 100.0                          | -                    | Korea    | December 31                  |
| Held by Woori Japan Private Placement Real Estate Feeder Investment Trust No.1-1 and Woori Japan Investment Trust No. 1-2 (*6)                                                                                          |                                  |                                |                      |          |                              |
| Woori Japan Private Placement Real Estate Master Investment Trust No.1 (*3) (*5) (*8)                                                                                                                                   | Securities investment and others | -                              | 100.0                | Korea    | -                            |
| Held by Woori Financial Capital Co., Ltd. and Woori Investment Securities Co., Ltd. (*6)                                                                                                                                |                                  |                                |                      |          |                              |
| Woori Japan Private Placement Real Estate Master Investment Trust No.2-1 (*3) (*5)                                                                                                                                      | Securities investment and others | -                              | 100.0                | Korea    | -                            |
| Held by Woori Bank and Woori Private Equity Asset Management Co., Ltd. (*6)                                                                                                                                             |                                  |                                |                      |          |                              |
| Woori Corporate Turnaround No.1 Private Equity Fund (*3)                                                                                                                                                                | Securities investment and others | 35.3                           | 36.4                 | Korea    | December 31                  |
| Held by Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 and Woori Japan General Type Private Real Estate Feeder Investment Trust No.2-1 (*6)                                            |                                  |                                |                      |          |                              |
| Woori Japan Private Placement Real Estate Master Investment Trust No.2 (*3) (*5) (*8)                                                                                                                                   | Securities investment and others | -                              | 100.0                | Korea    | -                            |
| Held by Woori Japan Private Placement Real Estate Master Investment Trust No.1                                                                                                                                          |                                  |                                |                      |          |                              |
| GK OK Chatan (*3) (*5)                                                                                                                                                                                                  | Other financial services         | -                              | 99.9                 | Japan    | -                            |
| Held by Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 (*6)                                                                                                                            |                                  |                                |                      |          |                              |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                             | Main business                    | Percentage of ownership<br>(%) |                      | Location | Financial<br>statements date |
|----------------------------------------------------------|----------------------------------|--------------------------------|----------------------|----------|------------------------------|
|                                                          |                                  | December 31,<br>2025           | December 31,<br>2024 |          |                              |
| Woori Private Placement Investment Trust No. 3 (*3) (*8) | Securities investment and others | 76.5                           | 76.5                 | Korea    | December 31                  |
| Held by Woori Private Placement Investment Trust No. 3   |                                  |                                |                      |          |                              |
| GK Woorido (*3)                                          | Other financial services         | 100.0                          | 100.0                | Japan    | September 30<br>(*9)         |

- (\*1) On July 1, 2025, the Group acquired 77.9% of the shares (excluding treasury shares; 75.3% including treasury shares) of Tongyang Life Insurance Co., Ltd. and 100% of the shares of ABL Life Insurance Co., Ltd. and included them as subsidiaries. Woori Asset Management Corp. and Woori Global Asset Management Co., Ltd. merged through a business combination to become Woori Asset Management Corp. for the year ended December 31, 2024. Additionally, The Group owned interest in Korea Foss Securities Co., Ltd. as a result of the merger between Korea Foss Securities Co., Ltd. (surviving company) and Woori Investment Bank Co., Ltd. (dissolution company) for the year ended December 31, 2024. The merged securities company also changed its name to Woori Investment Securities Co., Ltd.
- (\*2) The entity is a structured entity for the purpose of asset securitization. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (\*3) The entity is a structured entity for the purpose of investment in securities. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (\*4) The entity is a 'money trust' under the Financial Investment Services and Capital Markets Act. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (\*5) Companies are excluded from the consolidation as of December 31, 2025.
- (\*6) Determined that the Group controls the investees, considering the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns, by two or more subsidiaries' investment or operation.
- (\*7) The Russia – Ukraine conflict has been escalated in February 2022, and international sanctions were imposed on Russia. Due to the sanctions, the Group may experience situations such as a decrease in value of financial assets or operating assets owned by the Group regarding the conflict, an increase in receivable payment terms, limitation to transfer funds, decrease in the profit. As of December 31, 2025, the Group expects such conflict and sanctions would have financial impacts on the business of AO Woori Bank, one of the subsidiaries, in the future. However, the Group cannot reasonably predict the financial impacts.
- (\*8) As a master-feeder fund, it is the percentage of the feeder fund's ownership in the master fund.
- (\*9) As the financial statements for the end of the reporting period were not available, the most recent financial statements available from the date of settlement were used.
- (\*10) Companies are included in the consolidation during the year ended December 31, 2025.

- (3) The Group has not consolidated the following entities as of December 31, 2025 and 2024 despite having more than 50% ownership interest:

| Subsidiaries                                                                         | As of December 31, 2025 |                       |                             |
|--------------------------------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|
|                                                                                      | Location                | Main Business         | Percentage of ownership (%) |
| Mirae Asset Maps Clean Water Private Equity Investment Trust 7th (*1)                | Korea                   | Securities Investment | 59.7                        |
| Kiwoom Yonsei Private Equity Investment Trust (*1)                                   | Korea                   | Securities Investment | 88.9                        |
| IGIS Europe Private Placement Real Estate Fund No. 163-2 (*2)                        | Korea                   | Securities Investment | 97.8                        |
| IGIS Global Private Placement Real Estate Fund No. 148-1 (*1)                        | Korea                   | Securities Investment | 75.0                        |
| IGIS Global Private Placement Real Estate Fund No. 148-2 (*1)                        | Korea                   | Securities Investment | 75.0                        |
| Mirae Asset Seoul Ring Expressway Private Special Asset Fund No. 1 (*1)              | Korea                   | Securities Investment | 66.7                        |
| Hangang Blue Water Private Placement Special Asset Investment Trust (*1)             | Korea                   | Securities Investment | 55.6                        |
| Korea Investment Pocheon-Hwado Highway Private Special Asset Trust 2 (*1)            | Korea                   | Securities Investment | 55.2                        |
| Midas Global Private Placement Real Estate Investment Trust No. 7-2 (*1)             | Korea                   | Securities Investment | 58.3                        |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] (*3) | Korea                   | Securities Investment | 100.0                       |
| INMARK France Private Placement Investment Trust No. 18-1 (*1)                       | Korea                   | Securities Investment | 93.8                        |
| Kiwoom Vibrato Private Placement Investment Trust 1-W(EUR) (*2)                      | Korea                   | Securities Investment | 99.5                        |
| KOTAM Global Infra Private Fund 1-4 (*2)                                             | Korea                   | Securities Investment | 99.7                        |
| UBSHana Class 1 Special Asset Investment Trust 3 Class C 2 (*1)                      | Korea                   | Securities Investment | 51.0                        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                   | As of December 31, 2025 |                       |                             |
|------------------------------------------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|
|                                                                                                | Location                | Main Business         | Percentage of ownership (%) |
| Consus GyeongJu Green Specialized Private Special Asset Investment Trust 1 (*1)                | Korea                   | Securities Investment | 50.0                        |
| Kiwoom Harmony Private Placement Investment Trust No. 3 (*1)                                   | Korea                   | Securities Investment | 77.3                        |
| Kiwoom Aurora Geneal Type Private Placement Investment Trust No. 2 (*1)                        | Korea                   | Securities Investment | 60.0                        |
| NH-Amundi WSCP VIII Private Fund 2 (*1)                                                        | Korea                   | Securities Investment | 65.2                        |
| AI Partners Global Infrastructure Specialized Privately Placed Feeder Fund Trust No. 2 (*2)    | Korea                   | Securities Investment | 100.0                       |
| Hangang new deal infra BTL fund 4 (HNB4) (*1)                                                  | Korea                   | Securities Investment | 60.0                        |
| IGIS Global Private Placement Real Estate Fund No. 316-1(*2)                                   | Korea                   | Securities Investment | 99.3                        |
| INMARK Spain Private Placement Real Estate Investment Trust No. 26-2 (*2)                      | Korea                   | Securities Investment | 99.7                        |
| Woori Asset Global Partnership Fund No.5(*4)                                                   | Korea                   | Securities Investment | 57.7                        |
| Kiwoom Harmony Private Placement Investment Trust No. 6 (*1)                                   | Korea                   | Securities Investment | 76.9                        |
| Project Chile PMGD Solar (*2)                                                                  | Korea                   | Securities Investment | 75.2                        |
| NH-Amundi BXD Private Fund 2[FoF] (*2)                                                         | Korea                   | Securities Investment | 77.8                        |
| Rifa Qualified Investors Private Real Estate Investment Trust No.40 (*2)                       | Korea                   | Securities Investment | 55.0                        |
| Hangang Green Environment Private Placement Special Asset Investment Trust (*1)                | Korea                   | Securities Investment | 50.0                        |
| KB Nongsok Sewage Treatment Facility Private Special Asset Investment Trust (*1)               | Korea                   | Securities Investment | 80.0                        |
| KIAMCO Daejang Hongdaeseon Private Special Asset Investment Trust (*1)                         | Korea                   | Securities Investment | 76.6                        |
| Renaissance KOSDAQ Venture Beauty Privately Placed Fund (*1)                                   | Korea                   | Securities Investment | 88.9                        |
| KIAMCO Siwha Jeongwang Logistics Development Private Real Estate Investment Trust No.1 (*2)    | Korea                   | Securities Investment | 50.0                        |
| Dabi Hana Inje Gwan-sa BTL Private Special Asset Investment Trust (*2)                         | Korea                   | Securities Investment | 50.0                        |
| Alceon Australia Alternative General Private Investment Trust No.1 (*2)                        | Korea                   | Securities Investment | 100.0                       |
| KB NA Sound Point Private Special Asset Fund 3(*2)                                             | Korea                   | Securities Investment | 100.0                       |
| Alceon Australia RDS General Type Private Placement Investment Trust 1(*2)                     | Korea                   | Securities Investment | 100.0                       |
| NH-Amundi Transport Infra Private Fund No. 1 (*2)                                              | Korea                   | Securities Investment | 100.0                       |
| Hanwha Global Infrastructure Private Fund 39 (*2)                                              | Korea                   | Securities Investment | 100.0                       |
| Alceon Dorchester Credit Secondary General Type Private Placement Investment Trust (*2)        | Korea                   | Securities Investment | 100.0                       |
| Alceon PRISM Global Credit Secondary General Type Private Placement Investment Trust (*2)      | Korea                   | Securities Investment | 99.9                        |
| Alceon Australia Alternative General Private Investment Trust No.2 (*2)                        | Korea                   | Securities Investment | 99.9                        |
| Alceon Digital Infrastructure General Type Private Placement Investment Trust (*2)             | Korea                   | Securities Investment | 99.9                        |
| IGIS Global Secondary Private Investment Trust No. 504-1 (*2)                                  | Korea                   | Securities Investment | 99.9                        |
| Alceon Park Squaure Europe Private Credit General Type Private Placement Investment Trust (*2) | Korea                   | Securities Investment | 99.9                        |
| Alpha Private Debt Blind General Private Investment Trust (*2)                                 | Korea                   | Securities Investment | 99.8                        |
| Alceon SOF III General Type Private Placement Investment Trust (*2)                            | Korea                   | Securities Investment | 99.7                        |
| IGIS European Private Placement Real Estate Investment Trust No. 521-1 (*2)                    | Korea                   | Securities Investment | 99.7                        |
| IGIS European Private Placement Real Estate Investment Trust No. 521-2 (*2)                    | Korea                   | Securities Investment | 99.7                        |
| NH-Amundi Europe Direct Lending Private Fund No. 4 (*2)                                        | Korea                   | Securities Investment | 99.5                        |
| Koramco Europe Infra Private Special Asset Investment Trust No. 1 (*2)                         | Korea                   | Securities Investment | 99.0                        |
| Koramco Global Infra Private Special Asset Investment Trust No. 1 (*2)                         | Korea                   | Securities Investment | 99.0                        |
| Koramco Global Private Credit Private Special Asset Investment Trust No. 1-1 (*2)              | Korea                   | Securities Investment | 99.0                        |
| Kiwoom ASM Private Investment Trust[FoFs] (*2)                                                 | Korea                   | Securities Investment | 98.1                        |
| KEB Hana Bank as trustee of Hyundai Investments Private Fund No.41 (*2)                        | Korea                   | Securities Investment | 55.6                        |
| IBK SeAH Solar Power Generation Private Securities Investment Fund(SOC) (*2)                   | Korea                   | Securities Investment | 50.0                        |
| Koramco PRISM Real Estate Debt Blind Private Real Estate Investment Trust (*2)                 | Korea                   | Securities Investment | 99.9                        |
| Koramco Global Private Credit Private Special Asset Investment Trust No. 1-2 (*2)              | Korea                   | Securities Investment | 99.0                        |
| Kiwoom PRISM General Private Investment Turst (*2)                                             | Korea                   | Securities Investment | 99.9                        |
| Kookmin Bank acting as Trustee of Kiwoom Andante Private Investment Trust (*2)                 | Korea                   | Securities Investment | 99.8                        |
| Kookmin Bank Acting as Trustee of Kiwoom Moderato Private Securities Investment Trust I (*2)   | Korea                   | Securities Investment | 99.7                        |
| Kiwoom Europe Infra A.I. Private Type Investment Trust III (*2)                                | Korea                   | Securities Investment | 99.8                        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                                 | As of December 31, 2025 |                       |                             |
|----------------------------------------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|
|                                                                                              | Location                | Main Business         | Percentage of ownership (%) |
| Kiwoom Global Infra A.I. Private Type Investment Trust II (*2)                               | Korea                   | Securities Investment | 98.8                        |
| Kookmin Bank acting as Trustee of Kiwoom AGPS Private Investment Trust (*2)                  | Korea                   | Securities Investment | 99.9                        |
| Kiwoom Europe Infra A.I. Private Type Investment Trust IX (*2)                               | Korea                   | Securities Investment | 98.1                        |
| Alceon Real Infrastructure Blind General Type Private Placement Investment Trust (*2)        | Korea                   | Securities Investment | 100.0                       |
| Hanwha Global Infrastructure Private Fund 31 (*2)                                            | Korea                   | Securities Investment | 98.4                        |
| IGIS U.S. Private Placement Real Estate Investment Trust No. 469-1 (*2)                      | Korea                   | Securities Investment | 99.6                        |
| IGIS U.S. Private Placement Real Estate Investment Trust No. 469-2 (*2)                      | Korea                   | Securities Investment | 99.6                        |
| Alceon Australia RDS General Type Private Placement Investment Trust 2 (*2)                  | Korea                   | Securities Investment | 50.5                        |
| Alceon Australia RDS General Type Private Placement Investment Trust 3 (*2)                  | Korea                   | Securities Investment | 99.3                        |
| KB NB Private Investment Trust No. 4 (*2)                                                    | Korea                   | Securities Investment | 57.1                        |
| Pacific No.70 General Private Real Estate Investment Trust (*1)                              | Korea                   | Securities Investment | 53.8                        |
| Hanwha Abu Dhabi Gas Infrastructure General Private Special Asset Investment Trust No.1 (*1) | Korea                   | Securities Investment | 62.2                        |

(\*1) The Group does not have power over the discretionary fund because the fund manager has the sole authority to decide the relevant activities of the investee. The fund manager's delegated power is exercised not only for the Group, but also for other investors as well. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(\*2) The Group does not have power over the fund of funds because the Group cannot decide the relevant activities of the fund through the related contract. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(\*3) The Group does not have power over the stock market stabilization fund as the fund's relevant activities are determined by the management committee, over which the Group does not have substantial control. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(\*4) In this fund, one of the parties holds substantive removal rights and can remove the collective investment business operator. Consequently, the Group have no controls as it exercises decision-making rights as agent.

| Subsidiaries                                                                                | As of December 31, 2024 |                       |                             |
|---------------------------------------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|
|                                                                                             | Location                | Main Business         | Percentage of ownership (%) |
| Mirae Asset Maps Clean Water Private Equity Investment Trust 7th (*1)                       | Korea                   | Securities Investment | 59.7                        |
| Kiwoom Yonsei Private Equity Investment Trust (*1)                                          | Korea                   | Securities Investment | 88.9                        |
| IGIS Europe Private Placement Real Estate Fund No. 163-2 (*2)                               | Korea                   | Securities Investment | 97.8                        |
| IGIS Global Private Placement Real Estate Fund No. 148-1 (*1)                               | Korea                   | Securities Investment | 75.0                        |
| IGIS Global Private Placement Real Estate Fund No. 148-2 (*1)                               | Korea                   | Securities Investment | 75.0                        |
| Mirae Asset Seoul Ring Expressway Private Special Asset Fund No. 1 (*1)                     | Korea                   | Securities Investment | 66.7                        |
| Hangang Blue Water Private Placement Special Asset Investment Trust (*1)                    | Korea                   | Securities Investment | 55.6                        |
| Korea Investment Pocheon-Hwado Highway Private Special Asset Trust 2 (*1)                   | Korea                   | Securities Investment | 55.2                        |
| Midas Global Private Placement Real Estate Investment Trust No. 7-2 (*1)                    | Korea                   | Securities Investment | 58.3                        |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] (*3)        | Korea                   | Securities Investment | 100.0                       |
| INMARK France Private Placement Investment Trust No. 18-1 (*1)                              | Korea                   | Securities Investment | 93.8                        |
| Kiwoom Vibrato Private Placement Investment Trust 1-W(EUR) (*2)                             | Korea                   | Securities Investment | 99.5                        |
| KOTAM Global Infra Private Fund 1-4 (*2)                                                    | Korea                   | Securities Investment | 99.7                        |
| UBSHana Class 1 Special Asset Investment Trust 3 Class C 2 (*1)                             | Korea                   | Securities Investment | 51.0                        |
| Consus Gyeongju Green Specialized Private Special Asset Investment Trust 1 (*1)             | Korea                   | Securities Investment | 50.0                        |
| Kiwoom Harmony Private Placement Investment Trust No. 3 (*1)                                | Korea                   | Securities Investment | 77.4                        |
| Consus Solar Energy Private Placement Investment Truns No.1(*1)                             | Korea                   | Securities Investment | 50.0                        |
| Kiwoom Aurora Geneal Type Private Placement Investment Trust No. 2 (*1)                     | Korea                   | Securities Investment | 60.0                        |
| NH-Amundi WSCP VIII Private Fund 2 (*1)                                                     | Korea                   | Securities Investment | 65.2                        |
| AI Partners Global Infrastructure Specialized Privately Placed Feeder Fund Trust No. 2 (*2) | Korea                   | Securities Investment | 100.0                       |
| Hangang new deal infra BTL fund 4 (HNBf4) (*1)                                              | Korea                   | Securities Investment | 60.0                        |
| IGIS Global Private Placement Real Estate Fund No. 316-1 (*2)                               | Korea                   | Securities Investment | 99.3                        |
| INMARK Spain Private Placement Real Estate Investment Trust No. 26-2 (*2)                   | Korea                   | Securities Investment | 97.7                        |
| Woori Asset Global Partnership Fund No.5 (*4)                                               | Korea                   | Securities Investment | 57.7                        |
| Kiwoom Harmony Private Placement Investment Trust No. 6 (*1)                                | Korea                   | Securities Investment | 76.9                        |
| Project Chile PMGD Solar (*2)                                                               | Korea                   | Securities Investment | 75.2                        |
| NH-Amundi BXD Private Fund 2[FoF] (*2)                                                      | Korea                   | Securities Investment | 77.8                        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                                                                    | As of December 31, 2024 |                       |                             |
|---------------------------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|
|                                                                                 | Location                | Main Business         | Percentage of ownership (%) |
| Rifa Qualified Investors Private Real Estate Investment Trust No.40 (*2)        | Korea                   | Securities Investment | 55.0                        |
| Hangang Green Environment Private Placement Special Asset Investment Trust (*1) | Korea                   | Securities Investment | 50.0                        |

- (\*1) The Group does not have power over the discretionary fund because the fund manager has the sole authority to decide the relevant activities of the investee. The fund manager's delegated power is exercised not only for the Group, but also for other investors as well. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.
- (\*2) The Group does not have power over the fund of funds because the Group cannot decide the relevant activities of the fund through the related contract. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest. The Group does not have the power over the fund's activities even though the Group holds ownership interest.
- (\*3) The Group does not have power over the stock market stabilization fund as the fund's relevant activities are determined by the management committee, over which the Group does not have substantial control. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.
- (\*4) In this fund, because one party holds substantive removal rights, they can remove the collective investment business operator. Consequently, the Group has no control as it exercises decision-making rights as an agent.

- (4) The summarized financial information of the major subsidiaries is as follows. The financial information of each subsidiary was prepared on the basis of consolidated financial statements. (Unit: Korean Won in millions):

| Subsidiaries                                    | As of and for the year ended December 31, 2025 |             |                   |                                          |                                                    |
|-------------------------------------------------|------------------------------------------------|-------------|-------------------|------------------------------------------|----------------------------------------------------|
|                                                 | Assets                                         | Liabilities | Operating revenue | Net income (loss) attributable to owners | Comprehensive income (loss) attributable to owners |
| Woori Bank                                      | 502,846,197                                    | 473,158,744 | 33,077,179        | 2,589,646                                | 2,440,011                                          |
| Tongyang Life Insurance Co., Ltd. (*)           | 35,444,959                                     | 33,351,243  | 2,127,821         | 43,609                                   | 307,187                                            |
| Woori Card Co., Ltd.                            | 17,512,741                                     | 14,620,417  | 2,268,801         | 149,953                                  | 154,441                                            |
| Woori Financial Capital Co., Ltd.               | 12,361,366                                     | 10,523,678  | 1,902,863         | 148,727                                  | 149,872                                            |
| Woori Investment Securities Co., Ltd.           | 9,706,286                                      | 8,504,657   | 519,130           | 27,444                                   | 55,351                                             |
| ABL Life Insurance Co., Ltd. (*)                | 19,609,549                                     | 18,928,173  | 1,566,440         | 55,984                                   | 109,611                                            |
| Woori Asset Trust Co., Ltd.                     | 302,661                                        | 63,308      | 76,499            | (220,617)                                | (220,455)                                          |
| Woori Savings Bank                              | 2,061,407                                      | 1,853,571   | 134,632           | 14,719                                   | 13,590                                             |
| Woori Financial F&I Co., Ltd.                   | 1,271,613                                      | 930,542     | 75,360            | 3,594                                    | 3,604                                              |
| Woori Asset Management Corp.                    | 204,188                                        | 24,860      | 64,547            | 18,741                                   | 18,713                                             |
| Woori Venture Partners Co., Ltd.                | 382,040                                        | 28,151      | 39,162            | 26,207                                   | 26,183                                             |
| Woori Private Equity Asset Management Co., Ltd. | 106,003                                        | 6,161       | 12,380            | 4,071                                    | 4,267                                              |
| Woori Credit Information Co., Ltd.              | 45,455                                         | 7,581       | 37,622            | 868                                      | 928                                                |
| Woori Fund Service Co., Ltd.                    | 33,882                                         | 2,665       | 18,422            | 4,255                                    | 4,255                                              |
| Woori FIS Co., Ltd.                             | 52,554                                         | 6,015       | 173,875           | 198                                      | (234)                                              |
| Woori Finance Research Institute Co., Ltd.      | 7,469                                          | 3,550       | 9,972             | 126                                      | 148                                                |

(\*) Additional investment occurred and added it as a consolidated subsidiary during the year ended December 31, 2025.

| Subsidiaries                                    | As of and for the year ended December 31, 2024 |             |                   |                                          |                                                    |
|-------------------------------------------------|------------------------------------------------|-------------|-------------------|------------------------------------------|----------------------------------------------------|
|                                                 | Assets                                         | Liabilities | Operating revenue | Net income (loss) attributable to owners | Comprehensive income (loss) attributable to owners |
| Woori Bank                                      | 485,888,941                                    | 456,944,053 | 41,881,143        | 3,039,372                                | 3,381,799                                          |
| Woori Card Co., Ltd.                            | 16,613,482                                     | 13,828,816  | 2,293,739         | 147,179                                  | 160,121                                            |
| Woori Financial Capital Co., Ltd.               | 12,770,681                                     | 11,045,686  | 1,759,842         | 141,419                                  | 138,826                                            |
| Woori Investment Securities Co., Ltd.           | 7,186,431                                      | 6,041,109   | 430,599           | 2,552                                    | 6,279                                              |
| Woori Asset Trust Co., Ltd.                     | 499,279                                        | 39,470      | 107,154           | 1,803                                    | 1,609                                              |
| Woori Savings Bank                              | 1,874,624                                      | 1,680,378   | 136,417           | (85,879)                                 | (84,907)                                           |
| Woori Financial F&I Co., Ltd.                   | 1,251,854                                      | 914,388     | 90,373            | 13,306                                   | 13,199                                             |
| Woori Asset Management Corp.                    | 203,232                                        | 39,077      | 57,562            | 11,801                                   | 11,870                                             |
| Woori Venture Partners Co., Ltd.                | 350,066                                        | 15,060      | 62,261            | 36,786                                   | 37,213                                             |
| Woori Private Equity Asset Management Co., Ltd. | 101,164                                        | 5,589       | 9,974             | 4,148                                    | 3,987                                              |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Subsidiaries                               | As of and for the year ended December 31, 2024 |             |                   |                                          |                                                    |
|--------------------------------------------|------------------------------------------------|-------------|-------------------|------------------------------------------|----------------------------------------------------|
|                                            | Assets                                         | Liabilities | Operating revenue | Net income (loss) attributable to owners | Comprehensive income (loss) attributable to owners |
| Woori Credit Information Co., Ltd.         | 43,985                                         | 6,555       | 42,796            | 1,614                                    | 1,252                                              |
| Woori Fund Service Co., Ltd.               | 31,154                                         | 2,799       | 18,069            | 4,646                                    | 4,646                                              |
| Woori FIS Co., Ltd.                        | 58,868                                         | 12,094      | 175,624           | (1,709)                                  | (1,485)                                            |
| Woori Finance Research Institute Co., Ltd. | 7,663                                          | 3,892       | 9,022             | 59                                       | (70)                                               |

(5) The financial support that the Group provides to consolidated structured entities is as follows:

- Structured entity for asset securitization  
The structured entity is established for the purpose of securitization of project financing loans, corporate bonds, and other financial assets. The Group is involved with the structured entity through provision of credit facility over asset-backed commercial papers issued by the entity, originating loans directly to the structured entity, or purchasing 100% of the subordinated debts issued by the structured entity.
- Structured entity for the investments in securities  
The structured entity is established for the purpose of investments in securities. The Group acquires beneficiary certificates through its contribution of funding to the structured entity by the Group, and it is exposed to the risk that it may not be able to recover its funds depending on the result of investment performance of asset managers of the structured entity.
- Money trust under the Financial Investment Services and Capital Markets Act  
The Group provides with financial guarantee of principal and interest or solely principal to some of its trust products. Due to the financial guarantees, the Group may be obliged when the principal and interest or principal of the trust product sold is short of the guaranteed amount depending on the result of investment performance of the trust product.

As of December 31, 2025 and 2024, the Group provides 2,429,099 million Won and 2,166,871 million Won of credit facilities, respectively, for the structured entities mentioned above. As of December 31, 2025 and 2024, the purchase commitment amounts to 3,638,934 million Won and 2,817,626 million Won, respectively.

(6) The Group has entered into various agreements with structured entities such as asset securitization, structured finance, investment fund, and trust contract. The characteristics of interests and the nature of risks related to unconsolidated structured entities over which the Group does not have control in accordance with K-IFRS 1110 are as follows:

The interests in unconsolidated structured entities that the Group hold are classified into asset securitization, structured finance, investment fund and real-estate trust, based on the nature and the purpose of each structured entity.

Unconsolidated structured entities classified as ‘asset securitization’ are entities that issue asset-backed securities, pay the principal and interest or distribute dividends on asset-backed securities through borrowings or profits from the management, operation and sale of securitized assets. The Group has been purchasing commitments of asset-backed securities or issuing asset-backed securities through credit grants and recognizes related interest or fee revenue. There are entities that provide additional funding and conditional debt acquisition commitments before the Group’s financial support, but the Group is still exposed to losses arising from the purchase of financial assets issued by the structured entities when it fails to renew the securities.

Unconsolidated structured entities classified as ‘structured finance’ include real estate project financing investment vehicles, social overhead capital companies, and special purpose companies for ship (aircraft) financing. Each entity is incorporated as a separate company with a limited purpose in order to efficiently pursue business goals and the fund is raised by equity investment or loans from financial institutions and participating institutions. ‘Structured financing’ is a financing method for large-scale risky business, with

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

investments made based on feasibility of the specific business or project, instead of credit of business owner or physical collaterals. The investors receive profits from the operation of the business. The Group recognizes interest revenue, profit or loss from assessment or transactions of financial instruments, or dividend income. With regard to uncertainties involving structured financing, there are entities that provide financial support such as additional funds, guarantees and prioritized credit grants prior to the Group's intervention, but the Group is exposed to possible losses due to loss of principal from reduction in investment value or irrecoverable loans arising from failure to collect scheduled cash flows and cessation of projects.

Unconsolidated structured entities classified as 'investment funds' include investment trusts and private equity funds. An investment trust orders the investment and operation of funds to the trust manager in accordance with trust contract with profits distributed to the investors. Private equity funds finance money required to acquire equity securities to enable direction of management and/or improvement of ownership structure, with profit distributed to the investors. The Group recognizes pro rata amount of dividend income as an investor in the same way as 'structured finance' and may be exposed to losses due to reduction in investment value. Investments in MMF (Money Market Funds), ETF(Exchange Traded Funds) and Listed Investment Fund as of December 31, 2025 and 2024 are 1,862,861 million Won and 187,159 million Won, respectively, and there are no additional commitments for these funds.

'Real estate trust' is to be entrusted as the underlying property for the purpose of managing, disposing, operating or developing from the consignor who owns the property and distributes the proceeds achieved through the trust to the beneficiary. When the consignee does not fulfill his or her important obligations in the trust contract or it is, in fact, difficult to run the business, the Group may be exposed to the threat of compensating for the loss.

The total assets of the unconsolidated structured entity held by the Group, the carrying amount of the items recognized in the consolidated financial statements, the maximum loss exposure, and the losses from the unconsolidated structured entity are as follows. The maximum loss exposure includes the amount of investment recognized in the consolidated financial statements and the amount that is likely to be confirmed in the future when satisfies certain conditions by contracts such as purchase commitments and credit offerings.

|                                                                                                                   | (unit : Korean Won in millions) |                    |                 |                   |
|-------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------|-----------------|-------------------|
|                                                                                                                   | December 31, 2025               |                    |                 |                   |
|                                                                                                                   | Asset securitization            | Structured Finance | Investment Fund | Real-estate trust |
| Total asset of the unconsolidated structured entities                                                             | 12,118,202                      | 230,294,151        | 473,869,175     | 2,760,602         |
| Assets recognized in the consolidated financial statements related to the unconsolidated structured entities      | 5,640,625                       | 11,104,844         | 13,194,525      | 94,949            |
| Financial assets at FVTPL                                                                                         | 75,519                          | 2,101,491          | 11,096,765      | 12,994            |
| Financial assets at FVTOCI                                                                                        | 1,341,132                       | 50,419             | -               | -                 |
| Financial assets at amortized cost                                                                                | 4,223,974                       | 8,951,737          | 1,159,459       | 81,955            |
| Investments in joint ventures and associates                                                                      | -                               | -                  | 938,301         | -                 |
| Derivative assets                                                                                                 | -                               | 1,197              | -               | -                 |
| Liabilities recognized in the consolidated financial statements related to the unconsolidated structured entities | 162                             | 2,434              | 992             | 30,641            |
| Derivative liabilities                                                                                            | -                               | 89                 | -               | -                 |
| Other liabilities (provisions)                                                                                    | 162                             | 2,345              | 992             | 30,641            |
| The maximum exposure to risks                                                                                     | 5,669,611                       | 13,356,328         | 18,399,891      | 286,975           |
| Investment assets                                                                                                 | 5,640,625                       | 11,104,844         | 13,194,525      | 94,949            |
| Purchase commitment                                                                                               | -                               | 335,651            | 4,768,592       | -                 |
| Credit offerings and others                                                                                       | 28,986                          | 1,915,833          | 436,774         | 192,026           |
| Loss recognized on unconsolidated structured entities                                                             | -                               | 122,139            | 239,152         | 234,595           |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(unit : Korean Won in millions)

|                                                                                                                   | December 31, 2024    |                    |                 |                   |
|-------------------------------------------------------------------------------------------------------------------|----------------------|--------------------|-----------------|-------------------|
|                                                                                                                   | Asset securitization | Structured Finance | Investment Fund | Real-estate trust |
| Total asset of the unconsolidated structured entities                                                             | 9,725,385            | 130,281,870        | 268,076,078     | 2,541,640         |
| Assets recognized in the consolidated financial statements related to the unconsolidated structured entities      | 6,941,360            | 5,512,070          | 7,694,857       | 183,036           |
| Financial assets at FVTPL                                                                                         | 10,923               | 20,898             | 6,787,853       | 12,644            |
| Financial assets at FVTOCI                                                                                        | 1,813,481            | 44,477             | -               | -                 |
| Financial assets at amortized cost                                                                                | 5,116,956            | 5,444,604          | 79,879          | 170,392           |
| Investments in joint ventures and associates                                                                      | -                    | -                  | 824,536         | -                 |
| Derivative assets                                                                                                 | -                    | 2,091              | 2,589           | -                 |
| Liabilities recognized in the consolidated financial statements related to the unconsolidated structured entities | 242                  | 2,270              | -               | 10,769            |
| Derivative liabilities                                                                                            | -                    | 421                | -               | -                 |
| Other liabilities (provisions)                                                                                    | 242                  | 1,849              | -               | 10,769            |
| The maximum exposure to risks                                                                                     | 7,026,784            | 6,402,819          | 11,588,447      | 348,947           |
| Investment assets                                                                                                 | 6,941,360            | 5,512,070          | 7,694,857       | 183,036           |
| Purchase commitment                                                                                               | -                    | -                  | 3,892,107       | -                 |
| Credit offerings and others                                                                                       | 85,424               | 890,749            | 1,483           | 165,911           |
| Loss recognized on unconsolidated structured entities                                                             | -                    | 84,962             | 200,672         | 79,152            |

(7) As of December 31, 2025 and 2024, the share of non-controlling interests on the net income and equity of subsidiaries in which non-controlling interests are significant are as follows: (Unit: Korean Won in millions):

1) Accumulated non-controlling interests at the end of the reporting period

|                                                | December 31, 2025 | December 31, 2024 |
|------------------------------------------------|-------------------|-------------------|
| Woori Bank (*1)                                | 1,406,512         | 1,645,947         |
| Tongyang Life Insurance Co., Ltd.              | 305,892           | -                 |
| Woori Investment Securities Co., Ltd. (*2)(*4) | 1,386             | 5,571             |
| Woori Asset Trust Co., Ltd. (*3)(*4)           | -                 | 1,901             |
| PT Bank Woori Saudara Indonesia 1906 Tbk       | 89,767            | 104,023           |
| Wealth Development Bank                        | 22,292            | 23,975            |
| PT Woori Finance Indonesia Tbk.                | 15,446            | 16,179            |

(\*1) Hybrid securities issued by Woori Bank

(\*2) The non-controlling interests were recognized in accordance with merger with Korea Foss Securities Co., Ltd. during the year ended December 31, 2024.

(\*3) The non-controlling interests decreased in accordance with paid-in capital increase and stock retirement and additional acquisition of minority interests during the year ended December 31, 2024.

(\*4) The non-controlling interests decreased due to the additional acquisition of minority interests during the year ended December 31, 2025.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Net income attributable to non-controlling interests

|                                          | For the years ended December 31 |        |
|------------------------------------------|---------------------------------|--------|
|                                          | 2025                            | 2024   |
| Woori Bank (*1)                          | 89,134                          | 76,249 |
| Tongyang Life Insurance Co., Ltd. (*2)   | 20,663                          | -      |
| Woori Investment Securities Co., Ltd.    | 101                             | (16)   |
| Woori Asset Trust Co., Ltd.              | (366)                           | 276    |
| Woori Asset Management Corp              | -                               | 530    |
| PT Bank Woori Saudara Indonesia 1906 Tbk | (6,856)                         | 6,764  |
| Wealth Development Bank                  | (722)                           | 764    |
| PT Woori Finance Indonesia Tbk.          | -                               | 872    |

(\*1) Distribution of the hybrid securities issued by Woori Bank

(\*2) Including the distribution of the hybrid securities issued by Tongyang Life Insurance Co., Ltd.

3) Dividends to non-controlling interests

|                                          | For the years ended December 31 |        |
|------------------------------------------|---------------------------------|--------|
|                                          | 2025                            | 2024   |
| Woori Bank (*1)                          | 89,134                          | 76,249 |
| Tongyang Life Insurance Co., Ltd. (*2)   | 10,995                          | -      |
| PT Bank Woori Saudara Indonesia 1906 Tbk | 983                             | 3,450  |
| PT Woori Finance Indonesia Tbk.          | 402                             | 343    |
| Korea BTL Infrastructure Fund            | 29                              | 37     |

(\*1) Distribution of the hybrid securities issued by Woori Bank

(\*2) Distribution of the hybrid securities issued by Tongyang Life Insurance Co., Ltd.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES**

(1) Basis of presentation

The Group maintains its accounting records in Korean won and prepares statutory financial statements in the Korean language (Hangul) in accordance with International Financial Reporting Standards as adopted by the Republic of Korea (K-IFRS). The accompanying consolidated financial statements have been condensed, restructured and translated into English from the Korean language financial statements.

Certain information attached to the Korean language financial statements but not required for a fair presentation of the Group's financial position, financial performance or cash flows, is not presented in the accompanying consolidated financial statements.

The consolidated financial statements of the Group have been prepared in accordance with K-IFRS. These are the standards, subsequent amendments and related interpretations issued by the International Accounting Standards Board (IASB) that have been adopted by the Republic of Korea.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The consolidated financial statements, as described in following paragraphs of accounting policy, are prepared at the end of each reporting period on historical cost basis, except for certain non-current assets and financial assets that are either revalued or measured in fair value. Historical cost is generally measured at the fair value of consideration given to acquire assets.

Meanwhile, the consolidated financial statements of the Group were initially approved by the Board of Directors on February 6, 2026, subsequently amended and approved on February 27, 2026, and are scheduled to be approved at the annual shareholder's meeting on March 23, 2026.

- 1) The standards and interpretations that are newly adopted by the Group during the current period, and the changes in accounting policies thereof are as follows:

- i) Amendments to K-IFRS 1021 *The Effects of Changes in Foreign Exchange Rates* and 1101 *First-time Adoption of International Financial Reporting Standards – Lack of Exchangeability*

When an entity estimates a spot exchange rate because exchangeability between two currencies is lacking, the entity shall disclose related information. The amendments do not have a significant impact on the consolidated financial statements.

- ii) Amendment to K-IFRS No. 1117 “Insurance Contracts”

If the estimation techniques used for inputs in measuring insurance contracts differ from the fundamental estimation techniques required by insurance-related regulations, and if such differences and their effects on the consolidated financial statements are considered relevant and material to users of the financial statements, they shall be disclosed. The amendment to this standard does not have any significant impact on the consolidated financial statements.

- 2) As of the approval date of the financial statements, the following Korean International Financial Reporting Standards have been issued and announced but are not yet effective, and the Group has not early adopted them.

- i) Amendments to K-IFRS 1109 *Financial Instruments*, K-IFRS 1107 *Financial Instruments: Disclosures*

K-IFRS 1109 *Financial Instruments* and K-IFRS 1107 *Financial Instruments: Disclosures* have been amended to respond to recent questions arising in practice, and to include new requirements. The amendments should be applied for annual periods beginning on or after January 1, 2026, and



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

earlier application is permitted. The Group does not expect the amendments to have a significant impact on the consolidated financial statements. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures of impact on the entity and the extent to which the entity is exposed for each type of financial instrument if the timing or amount of contractual cash flow changes due to amendment of contract term; and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

ii) Annual Improvements to K-IFRS

Annual Improvements to K-IFRS should be applied for annual periods beginning on or after January 1, 2026, and earlier application is permitted. The Group does not expect the amendments to have a significant impact on the consolidated financial statements.

- K-IFRS 1101 *First-time Adoption of International Financial Reporting Standards: Hedge accounting by a first-time adopter*
- K-IFRS 1107 *Financial Instruments: Disclosures: Gain or loss on derecognition and implementation guidance*
- K-IFRS 1109 *Financial Instruments: Derecognition of lease liabilities and definition of transaction price*
- K-IFRS 1110 *Consolidated Financial Statements: Determination of a 'de facto agent'*
- K-IFRS 1007 *Statement of Cash Flows: Cost method*

The above enacted or amended standards will not have a significant impact on the Group.

iii) Amendments to K-IFRS 1109 *Financial Instruments* and K-IFRS 1107 *Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*

Contracts referencing nature-dependent electricity are defined contracts that expose an entity to variability in the underlying amount of electricity because the source of electricity generation depends on uncontrollable natural conditions (for example, the weather). The amendments clarify that 'contracts to buy or sell such electricity' are assessed for eligibility under the own-use exemption. In addition, the amendments modify hedge accounting requirements by allowing an entity to designate as the hedged item a variable nominal amount of forecast electricity transactions that reflect the nature-dependent variability of electricity and introduce additional disclosure requirements. The amendments should be applied for annual periods beginning on or after January 1, 2026, and earlier application is permitted. The amendments do not have a significant impact on the financial statements.

iv) Standards to Korean IFRS 1118 *'Presentation and Disclosure in Financial Statements'*

K-IFRS 1118 *'Presentation and Disclosure in Financial Statements'* replaces K-IFRS 1001 *'Presentation of Financial Statements.'* The new presentation requirements introduced by K-IFRS

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

1118 are expected to enhance comparability of financial performance between similar entities, particularly with respect to the definition of operating profit. In addition, the disclosure requirements for management-defined performance measures will improve transparency. The standard applies to annual periods beginning on or after January 1, 2027, with early adoption permitted. In accordance with the retrospective application requirements of the standard, comparative information for the financial year ending December 31, 2026, will be restated in accordance with K-IFRS 1118.

The consolidated entity has not yet adopted K-IFRS 1118 and is in the process of preparing a transition plan. It is on track to report its first interim financial statements under K-IFRS 1118 for the period ending March 31, 2027, and its annual financial statements for the year ending December 31, 2027, as scheduled.

The management is currently reviewing the impact of the application of the new standard on the consolidated financial statements of the subsidiaries. While the adoption of the standard is not expected to affect the consolidated net income, it is anticipated to affect the calculation and reporting of operating profit, as revenues and expenses in the income statement will be reclassified into new categories.

It is assessed that the above amendments and revisions to the standards will not have a material impact on the consolidated companies.

**(2) Basis of consolidated financial statement presentation**

The consolidated financial statements consist of the financial statements of the Parent company and the entities (including structured entities) controlled by the parent company (or its subsidiaries, which is the “Group”). Control is achieved where the Group 1) has the power over the investee, 2) is exposed, or has rights, to variable returns from its involvement with the investee, and 3) able to use its power to affect its returns. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than most of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether the Group's voting rights in an investee are enough to give it power, including:

- The relative size of the Group's holding of voting rights and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Group, other vote holders or other parties;
- Rights arising from other contractual arrangements;
- Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary. The carrying amount of the non-controlling interest after the acquisition is the amount initially recognized plus the amount of proportionate interest of the non-controlling interest in the changes in equity since the acquisition. Total comprehensive income of subsidiaries is attributed to the owner of the Group and to the non-controlling interests even if this results in the non-controlling interests having a negative (-) balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

All intra-group transactions and related assets and liabilities, income and expenses are eliminated in full on consolidation.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owner of the Parent company.

When the Group loses control of a subsidiary, a gain or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. When assets of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognized in other comprehensive income and accumulated in equity, the amounts previously recognized in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the relevant assets (i.e. reclassified to profit or loss or transferred directly to retained earnings). The fair value of any investment retained in the former subsidiary at the date when control is lost is recognized as the fair value on initial recognition for subsequent accounting under K-IFRS 1109 *Financial Instruments* or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

**(3) Business combinations**

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured as the sum of the acquisition-date fair values of the assets transferred by the Group in exchange for control of the acquiree, liabilities assumed by the Group for the former owners of the acquiree and the equity interests issued by the Group. Acquisition-related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the acquiree's identifiable acquires assets, liabilities and contingent liabilities are recognized at their fair value, except for the followings:

- Deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with K-IFRS 1012 *Income Taxes* and K-IFRS 1019 *Employee Benefits*, respectively;
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree, or share-based payment arrangements of the Group entered to replace share-based payment arrangements of the acquiree are measured in accordance with K-IFRS 1102 *Share-based Payment* at the acquisition date; and
- Non-current assets (or disposal groups) that are classified as held for sale are measured in accordance with K-IFRS 1105 *Non-current Assets Held for Sale and Discontinued Operations*

Any excess of the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest (if any) in the acquiree over the net of identifiable assets and liabilities assumed of the acquiree at the acquisition date is recognized as goodwill.

If, after reassessment, the Group's interest in the fair value of the acquiree's identifiable net assets exceeds the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the acquirer's previously held equity interest in the acquiree (if any), the excess is recognized immediately in net income as a bargain purchase gain.

The subsidiary's non-controlling interests are identified separately from the Group's equity. If the element of the non-controlling interest in the acquiree is the current interest at the acquisition date and the holder is entitled to a proportional share of the entity's net assets, the non-controlling interest can be measured in 1) fair value or 2) proportionate share of the current equity instrument of the amount recognized for the acquiree's identifiable net assets at the acquisition date. The selection of these metrics is made for each acquisition transaction. All other non-controlling interests are measured at fair value at the acquisition date.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

The carrying amount of the non-controlling interest after acquisition reflects the proportional interest of the non-controlling interest in changes in equity after acquisition in the initial recognition amount. Even if the non-controlling interest is a negative (-) balance, total comprehensive income is attributed to the non-controlling interest.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that does not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration other than the above is remeasured at subsequent reporting dates as appropriate, with the corresponding gain or loss being recognized in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured at fair value at the acquisition date (i.e., the date when the Group obtains control) and the resulting gain or loss, if any, is recognized in net income (or other comprehensive income, if applicable). Amounts arising from changes in value of interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are recognized, identical to the treatment assuming interests are sold directly.

If the initial accounting for a business combination is not completed by the end of the reporting period in which the business combination occurred, the Group reports in consolidated financial statements the provisional number of items that have not been accounted for. If there is new information about the facts and circumstances that existed as of the acquisition date during the measurement period (see above), the Group retrospectively adjusts the provisional amounts recognized at the acquisition date or recognizes additional assets and liabilities to reflect the information that would have affected the measurement of the amount recognized at the acquisition date if it had already known at the acquisition date.

**(4) Investments in joint ventures and associates**

An associate is an entity over which the Group has significant influence, and that is not a subsidiary or a joint venture. Significant influence is the power to participate in making decisions on the financial and operating policy of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to net assets relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The net income of current period and the assets and liabilities of the joint ventures and associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with K-IFRS 1105 Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in the joint ventures and associates is initially recognized in the consolidated statements of financial position at cost and adjusted thereafter to recognize the Group's share of the net assets of the joint ventures and associates and any impairment. When the Group's share of losses of the joint ventures and associates exceeds the Group's interest in the associate, the Group discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint ventures and associates.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Investment in joint ventures and associates are accounted for and applied with the equity method from the time the investee becomes an associate or a joint venture.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the joint ventures and associates recognized at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition exists after the review, it is recognized immediately in net income.

The requirements of K-IFRS 1028 - Investments in Associates and Joint Ventures to determine whether there has been a loss event are applied to identify whether it is necessary to recognize any impairment loss with respect to the Group's investment in the joint ventures and associates. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with K-IFRS 1036 - Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognized is not allocated to any asset (including goodwill), which forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with K-IFRS 1036 to the extent that the recoverable amount of the investment subsequently increases.

The Group ceases to use the equity method from the time it fails meet the definition of an associate or a joint venture. Upon a loss of significant influence over the joint ventures and associates, the Group discontinues the use of the equity method and measures at fair value of any investment that the Group retains in the former joint ventures and associates from the date when the Group loses significant influence. The fair value of the investment is regarded as its fair value on initial recognition as a financial asset in accordance with K-IFRS 1109 Financial Instruments; Recognition and Measurement. The Group recognized differences between the carrying amount and fair value in net income and it is included in determination of the gain or loss on disposal of joint ventures and associates. The Group accounts for all amounts recognized in other comprehensive income in relation to joint ventures and associates on the same basis as would be required if the joint ventures and associates had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income by an associate or a joint venture would be reclassified to net income on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to net income as a reclassification adjustment.

When the Group's ownership of interest in an associate or a joint venture decreases but the Group continues to maintain significant influence over an associate or a joint venture, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that decrease in ownership interest if the gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities. Meanwhile, if interest on associate or joint venture meets the definition of non-current asset held for sale, it is accounted for in accordance with K-IFRS 1105.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement of fair value upon such changes in ownership interests.

When the Group transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

The Group applies K-IFRS 1109 Financial Instruments, including the impairment requirements, to its long-term investment interests in associates and joint ventures that form part of its net investment without applying the equity method. In addition, when applying K-IFRS 1109 to long-term investments, the Group does not consider adjustments to the carrying amount required by K-IFRS 1028. Examples of such adjustments include an impairment assessment or an adjustment to the carrying amount of long-term investment interest resulting from the allocation of losses to the investee in accordance with K-IFRS 1028.

**(5) Investment in joint operation**



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

When the Group operates as a joint operator, it recognizes in relation to its interest in a joint operation:

- its assets, including its share of any assets held jointly;
- its liabilities, including its share of any liabilities incurred jointly;
- its revenue from the sale of its share of the output arising from the joint operation;
- its share of the revenue from the sale of the output by the joint operation;
- its expenses, including its share of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenues and expenses that correspond to its interest in a joint operation in accordance with the K-IFRSs applicable to the specific assets, liabilities, revenues and expenses.

When the Group enters into a transaction with a joint operation in which it is a joint operator, such as a sale or contribution of assets, it is conducting the transaction with the other parties to the joint operation and, as such, the Group recognizes gains and losses resulting from such a transaction only to the extent of the other parties' interests in the joint operation.

When the Group enters a transaction with a joint operation in which it is a joint operator, such as a purchase of assets, it does not recognize proportional share of profit or loss until the asset is sold to a third party.

**(6) Revenue recognition**

K-IFRS 1115 requires the recognition of revenues based on transaction price allocated to the performance obligation when or as the Group performs that obligation to the customer. Revenues other than those from contracts with customers, such as interest revenue and loan origination fee (cost), are recognized through effective interest rate method.

**1) Revenues from contracts with customers**

The Group recognizes revenue when the Group satisfies a performance obligation by transferring a promised good or service to a customer. When a performance obligation is satisfied, the Group shall recognize as a revenue the amount of the transaction price that is allocated to that performance obligation. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

The Group recognizes revenue by major sources as shown below:

**① Fees and commission received for brokerage**

The fees and commission received for agency are the amount of consideration or fee expected to be entitled to receive in return for providing goods or services to the other parties with the Group acting as an agency, such as in the case of sales of bancassurance and beneficiary certificates. Most of these fees and commission received for brokerage are from the business activities relevant to Banking segment.

**② Fees and commission received related to credit**

The fees and commission received related to credit mainly include the lending fees received from the loan activity and the fees received in the L/C transactions. Except for the fees and commission accounted for in calculating the effective interest rate, it is generally recognized when the performance obligation has been performed. Most of these fees and commission

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

received related to credit are from the business activities relevant to Banking, Credit card and Investment banking segment.

③ Fees and commission received for electronic finance

The fees and commission received for electronic finance include fees received in return for providing various kinds of electronic financial services through firm-banking and CMS. These fees are recognized as revenue immediately upon the completion of services. Most of these fees and commission received for electronic finance are from the business activities relevant to Banking and Investment banking segment.

④ Fees and commission received on foreign exchange handling

The fees and commission received on foreign exchange handling consist of various fees incurred when transferring foreign currency. The point of processing the customer's request is the time when performance obligation is satisfied, and revenue is immediately recognized when fees and commission are received after requests are processed. The business activities relevant to these fees and commission received on foreign exchange handling are substantially attributable to Banking segment.

⑤ Fees and commission received on foreign exchange

The fees and commission received on foreign exchange consist of fees related to the issuance of various certificates, such as exchange, import and export performance certificates, purchase certificates, etc. The point of processing the customer's request is the time when performance obligation is satisfied, and revenue is immediately recognized when fees and commission are received after requests are processed. The business activities relevant to these fees and commission received on foreign exchange are substantially attributable to Banking segment.

⑥ Fees and commission received for guarantee

The fees and commission received for guarantee include the fees received for the various warranties. The activities related to the warranty consist mainly of performance obligations satisfied over time and fees and commission are recognized over the guarantee period. The business activities relevant to these fees and commission received for guarantee are substantially attributable to Banking segment.

⑦ Fees and commission received on credit card

The fees and commission received on credit card consist mainly of merchant account fees and annual fees. The Group recognizes merchant account fees by multiplying agreed commission rate to the amount paid by using the credit card. The annual fees are performance obligation satisfied over time and are recognized over agreed periods after the annual fees are paid in advance. The business activities relevant to these fees and commission received on credit card are substantially attributable to Credit cards segment.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

⑧ Fees and commission received on securities business

The fees and commission received on securities business consist mainly of fees and commission for the sale of beneficiary certificates, and these fees are recognized when the beneficiary certificates are sold to customers. The business activities relevant to these fees and commission received on securities business are substantially attributable to Banking and Investment banking segment.

⑨ Fees and commission from trust management

The fees and commission from trust management consist of fees and commission received in return for the operation and management services for entrusted assets. These operation and management services are performance obligations satisfied over time, and revenue is recognized over the service period. Among the fees and commission from trust management, variable considerations such as profit commission that are affected by the value of entrusted assets and base return of the future periods are recognized as revenue when limitations to the estimates are lifted. Most of these fees and commission received for brokerage are from the business activities relevant to Banking segment.

⑩ Fees and commission received on credit Information

The fees and commission received on credit Information are composed of the fees and commission received by performing credit investigation and proxy collection services. Credit investigation fees and commission are the amount received in return for verifying the information requested by the customer and are recognized as revenue at the time the verification is completed. Proxy collection service fees are recognized by applying the applicable rate to the collected amount at the time when collection services are completed. Most of these fees and commission received for brokerage are from the business activities relevant to other segments.

⑪ Other fees

Other fees are usually fees related to remittances, but include fees related to various other services provided to customers by the Group. These fees are recognized when transactions occur at the customers' request and services are provided, at the same time when commission are received. These other fees occur across all operating segments.

2) Revenues from sources other than contracts with customers

① Interest income

Interest income on financial assets measured at FVTOCI and financial assets at amortized costs is measured using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating the interest income over the expected life of the asset. The effective interest rate is the rate that exactly discounts estimated future cash flows to the instrument's initial unamortized cost over the expected period, or shorter if appropriate. Future cash flows include commissions and cost of reward points (limited to the primary component of effective interest rate) and other premiums or discounts that are paid or received between the contractual parties when calculating the effective interest rate, but does not include expected credit losses. All contractual terms of a financial instrument are considered when estimating future cash flows.

For purchased or originated credit-impaired financial assets, interest revenue is recognized by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. Even if the financial asset is no longer impaired in the subsequent periods due to credit improvement, the basis of interest revenue calculation is not changed from amortized cost to unamortized cost of the financial assets.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

② Loan origination fees and costs

The commission fees earned on loans, which is part of the effective interest of loans, are accounted for as deferred origination fees. Incremental costs related to the origination of loans are accounted for as deferred origination fees and are being added or deducted to/from interest income on loans using effective interest rate method.

3) Dividend income

Dividend income is recognized when the right to receive dividends as a shareholder is confirmed. Dividend income is recognized as an appropriate item of profit or loss in the statement of comprehensive income according to the classification of financial instruments.

(7) Accounting for foreign currencies

The Group's consolidated financial statements are presented in Korean Won, which is the functional currency of the Group. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at its prevailing exchange rates at the date. The effective portion of the changes in fair value of a derivative that qualifies as a cash flow hedge and the foreign exchange differences on monetary items that form part of net investment in foreign operations are recognized in equity.

Assets and liabilities of the foreign operations subject to consolidation are translated into Korean Won at foreign exchange rates at the end of the reporting period. Except for situations in which it is required to use exchange rates at the date of transaction due to significant changes in exchange rates during the period, items that belong to profit or loss shall be measured by average exchange rate, with foreign exchange differences recognized as other comprehensive income and added to equity (allocated to non-controlling interests, if appropriate). When foreign operations are disposed, the controlling interest's share of accumulated foreign exchange differences related to such foreign operations will be reclassified to profit or loss, while non-controlling interest's corresponding share will not be reclassified.

Adjustments to fair value of identifiable assets and liabilities, and goodwill arising from the acquisition of foreign operations will be treated as assets and liabilities of the corresponding foreign operation and translated using foreign exchange rates at the end of the period. The foreign exchange differences are recognized in other comprehensive income.

(8) Cash and cash equivalents

The Group classifies cash on hand, demand deposits, interest-earning deposits with original maturities of up to three months on acquisition date, and highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value as cash and cash equivalents.

(9) Financial assets and financial liabilities

1) Financial assets

A regular way purchase or sale of financial assets is recognized or derecognized on the trade or settlement date. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose term requires delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

On initial recognition, financial assets are classified into financial assets at FVTPL, financial assets at FVTOCI, and financial assets at amortized cost according to its business model and contractual cash flows.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

a) Business model

The Group evaluates the way business is being managed, and the purpose of the business model for managing a financial asset best reflects the way information is provided to the management at its portfolio level. Such information considers the following:

- The accounting policies and purpose specified for the portfolio, the actual operation of such policies. This includes strategy of the management focusing on the receipt of contractual interest revenue, maintaining a certain level of interest income, matching the duration of financial assets and the duration of corresponding liabilities to obtain the asset, and outflow or realization of expected cash flows from disposal of assets
- The way the performance of a financial asset is held under the business model is evaluated, and the way such evaluation is being reported to the management
- The risk affecting the performance of the business model (and financial assets held under the business model), and the way such risk is being managed
- The compensation plan for the management (e.g. whether the management is compensated based on the fair value of assets or based on contractual cash flows received)
- Frequency, amount, timing and reason for sale of financial assets in the past and forecast of future sale activities.

b) Contractual cash flows

The principal is defined to be the fair value of financial assets at initial recognition. Interest is not only composed of consideration for the time value of money, consideration for the credit risk related to remaining principal at a certain period of time, and consideration for other costs (e.g. liquidity risk and cost of operation) and fundamental risk associated with lending but also profit.

When evaluating whether contractual cash flows are solely payments of principal and interests, the Group considers the contractual terms of the financial instrument. When a financial asset contains contractual conditions that modify the timing and amount of contractual cash flows, it is required to determine whether contractual cash flows that arise during the remaining life of the financial instrument due to such contractual conditions are solely payments of principal and interest. The Group considers the following elements when evaluating the above:

- Conditions that lead to modification of timing or amount of cash flows
- Contractual terms that adjust contractual nominal interest, including floating rate features
- Early payment features and maturity extension features
- Contractual terms that limit the Group's claim on cash flows arising from certain assets

① Financial assets at FVTPL

The Group classifies those financial assets that are not classified as either financial assets at amortized cost or financial assets at FVTOCI, and those designated to be measured at FVTPL, as financial assets at FVTPL. Financial assets at FVTPL are measured at fair value, and related profit or loss is recognized in net income. Transaction costs related to acquisition at initial recognition are recognized in net income immediately upon its occurrence.

It is possible to designate a financial asset as financial asset at FVTPL if at initial recognition: (a) it is possible to remove or significantly reduce recognition or measurement mismatch that may otherwise have occurred if not for its designation as financial asset at FVTPL; (b) the financial asset forms part of the Group's financial instrument group (a group composed of a combination of financial asset or liability), is measured at fair value and is being evaluated for its performance, and such information is provided internally; and (c) the financial asset is part of a contract that contains one or more of embedded derivatives, and is a hybrid contract in which designation as financial asset at FVTPL is allowed under K-IFRS 1109 Financial Instruments. However, the designation is irrevocable.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

② Financial assets at FVTOCI

When financial assets are held under a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and when contractual cash flows from such financial assets are solely payments of principal and interest, the financial assets are classified as financial assets at FVTOCI. Also, for investments in equity instruments that are not held for short-term trade, an irrevocable election is available at initial recognition to present subsequent changes in fair value as other comprehensive income.

At initial recognition, financial assets at FVTOCI are measured at its fair value plus any direct transaction cost, and are subsequently measured in fair value. However, for equity instruments that do not have a quotation in an active market and in which fair value cannot be measured reliably, they are measured at cost. The income tax effects related to the changes in fair value except for profit or loss items such as impairment losses (reversals), interest revenue calculated by using effective interest method, and foreign exchange gain or loss about debt instruments are recognized as other comprehensive income until the asset's disposal. Upon derecognition, the accumulated other comprehensive income is reclassified from equity to net income for FVTOCI (debt instrument) and reclassified within the equity for FVTOCI (equity instruments).

③ Financial assets at amortized cost

When financial assets are held under a business model whose objective is to hold financial assets in order to collect contractual cash flows, and when contractual cash flows from such financial assets are solely payments of principal and interest, the financial assets are classified as financial assets at amortized cost. At initial recognition, financial assets at amortized cost are recognized at fair value plus any direct transaction cost. Financial assets at amortized cost are presented at amortized cost using effective interest method, less any loss allowance.

2) Financial liabilities

At initial recognition, financial liabilities are classified into either financial liabilities at FVTPL or financial liabilities at amortized cost.

Financial liabilities are usually classified as financial liabilities at FVTPL when they are acquired with a purpose to repurchase them within a short period of time, when they are part of a certain financial instrument portfolio that is actually and recently being managed with a purpose of short-term profit and joint management by the Group at initial recognition, and when they are derivatives that do not qualify as hedging instruments. Financial liabilities at FVTPL are measured at fair value plus direct transaction cost at initial recognition, and are subsequently measured at fair value. Profit or loss arising from financial liabilities at FVTPL is recognized in net income when occurred.

It is possible to designate a financial liability as financial liability at FVTPL if at initial recognition: (a) it is possible to remove or significantly reduce recognition or measurement mismatch that may otherwise have occurred if not for its designation as financial liability at FVTPL; (b) the financial asset forms part of the Group's financial instrument group (a group composed of a combination of financial asset or liability) according to the Group's documented risk management or investment strategy, is measured at fair value and is being evaluated for its performance, and such information is provided internally; and (c) the financial liability is part of a contract that contains one or more of embedded derivatives, and is a hybrid contract in which designation as financial liability at FVTPL is allowed under K-IFRS 1109 Financial Instruments.

Financial liabilities designated as at FVTPL are initially recognized at fair value, with any direct transaction cost recognized in profit or loss, and are subsequently measured at fair value. Any profit or loss from financial liabilities at FVTPL are recognized in profit or loss.

Financial liabilities not classified as financial liabilities at FVTPL are measured at amortized cost.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

3) Reclassification

Financial assets are not reclassified after initial recognition unless the Group modifies the business model used to manage financial assets. When the Group modifies the business model used to manage financial assets, all affected financial assets are reclassified on the first day of the first reporting period after the modification.

4) Derecognition

Financial assets are derecognized when contractual rights to cash flows from the financial assets are expired, or when substantially all of risk and reward for holding financial assets is transferred to another entity as a result of a sale of financial assets. If the Group does not have and does not transfer substantially all of the risk and reward of holding financial assets with control of the transferred financial assets retained, the Group recognizes financial assets to the extent of its continuing involvement. If the Group holds substantially all the risk and reward of holding a financial asset, it continues to recognize that asset and proceeds are accounted for as collateralized borrowings.

When a financial asset is fully derecognized, the difference between the carrying amount and the sum of proceeds and accumulated other comprehensive income is recognized as profit or loss in case of FVTOCI (debt instruments), and as retained earnings for FVTOCI (equity instruments).

In case when a financial asset is not fully derecognized, the Group allocates the carrying amount into amounts retained in the books and removed from the books, based on the relative fair value of each portion at the date of sale, and based on the degree of continuing involvement. For the derecognized portion of the financial assets, the difference between its carrying amount and the sum of proceeds and the portion of accumulated other comprehensive income attributable to that portion will be recognized in profit or loss in case of debt instruments and recognized in retained earnings in case of equity instruments. The accumulated other comprehensive income is distributed to the portion of carrying amount retained in the books, and to the portion of carrying amount removed from the books.

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

When the Group exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Group accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability.

5) Fair value of financial instruments

Financial assets at FVTPL and financial assets at FVTOCI are measured and presented in consolidated financial statements at their fair values, and all derivatives are also subject to fair value measurement.

Fair value is defined as the price that would be received to exchange an asset or paid to transfer a liability in a recent transaction between independent parties that are reasonable and willing. Fair value is the transaction price of identical financial assets or financial liabilities generated in an active market. An active market is a market where trade volume is sufficient and objective price information is available due to the fact that bid and ask price differences are small.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

When trade volume of a financial instrument is low, when transaction prices within the market show large differences among them, or when it cannot be concluded that a financial instrument is being traded within an active market due to disclosures being extremely shallow, fair value is measured using valuation techniques based on alternative market information or using internal valuation techniques based on general and observable information obtained from objective sources. Market information includes maturity and characteristics, duration, similar yield curve, and variability measurement of financial instruments of similar nature. Fair value amount contains unique assumptions on each entity (the Group concluded that it is using assumptions applied in valuing financial instruments in the market, or risk-adjusted assumptions in case marketability does not exist).

The market approach and income approach, which are valuation techniques used to estimate the fair value of financial instruments, both require significant judgment. Market approach measures fair value using either a recent transaction price that includes the financial instrument, or observable information on comparable firm or assets. Income approach measures fair value through discounting future cash flows with a discount rate reflecting market expectations, and revenue, operating income, depreciation, capital expenditures, income tax, working capital and estimated residual value of financial investments are being considered when deriving future cash flows. Valuation techniques such as the above include estimates based on the financial instruments' complexity and usefulness of observable information in the market.

The valuation techniques used in the evaluation of financial instruments are explained below.

a) Financial assets at FVTPL and Financial assets at FVTOCI

The fair value of equity securities included in financial assets at FVTPL and financial assets at FVTOCI category is recognized in the statement of financial position at its available market price. Debt securities traded in the over-the-counter market are generally recognized at an amount computed by an independent appraiser. When the Group uses the fair value determined by independent appraisers, the Group usually obtains three values from three different appraisers for each financial instrument and selects the minimum amount without making additional adjustments. For equity securities without marketability, the Group uses the amount determined by the independent appraiser. The Group verifies the prices obtained from appraisers in various ways, including the evaluation of independent appraisers' competency, indirect verification through comparison between appraisers' price and other available market information, and reperformed by employees who have knowledge of valuation models and assumptions that appraisers used.

b) Derivatives

The Group's transactions involving derivatives such as futures and exchange-traded options are measured at market value. For exchange traded derivatives classified as level 2 in the fair value hierarchy, the fair value is estimated using internal valuation techniques. If there are no publicly available market prices because they are traded over-the-counter, fair value is measured through internal valuation techniques. When using internal valuation techniques to derive fair value, the types of derivatives, base interest rate or characteristics of prices, or stock market indices are considered. When variables used in the internal valuation techniques are not observable information in the market, such variables may contain significant estimates.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

c) Adjustment of valuation amount

The Group is exposed to credit risk when a counterparty to a derivative contract does not perform its contractual obligation, and the exposure amount is equal to the amount of derivative asset recognized in the statement of financial position. When the Group earns income through valuation of derivatives, such income is recognized as derivative asset in the statement of financial position. Some of the derivatives are traded in the market, but most of the derivatives are measured at estimated fair value derived from internal valuation models that use observable information in the market. As such, in order to estimate the fair value, there should be an adjustment made to incorporate counterparty's credit risk, and credit risk adjustment is being considered when valuing derivative assets such as over-the-counter derivatives. The amount of financial liabilities is also adjusted by the Group's own credit risk when valuing them.

The amount of adjustment is derived from counterparty's probability of default and loss given default. This adjustment considers contractual matters that are designed to reduce the Group's exposure to each counterparty's credit risk. When derivatives are under master netting arrangement, the exposure used in the computation of credit risk adjustment is a net amount after adding/deducting cash collateral received (or paid) from loss (or gain) position derivatives with the same counterparty.

6) Expected credit losses on financial assets

The Group recognizes loss allowance for expected credit losses for the following assets:

- Financial assets at amortized cost
- Debt instruments measured at FVTOCI
- Contract assets as defined by K-IFRS 1115

Expected credit losses are weighted-average value of a range of possible results, considering the time value of money, and are measured by incorporating information on current conditions and forecasts of future economic conditions that are available without undue cost or effort.

The methods to measure expected credit losses are classified into following three categories in accordance with K-IFRS:

- General approach: Financial assets that do not belong to below two models and unused loan commitments
- Simplified approach: When financial assets are either trade receivables, contract assets or lease receivables
- Credit impairment model: Purchased or originated credit-impaired financial assets

The measurement of loss allowance under general approach is differentiated depending on whether the credit risk has increased significantly after initial recognition. That is, loss allowance is measured based on 12-month expected credit loss when the credit risk has not increased significantly after initial recognition, while loss allowance is measured at lifetime expected credit loss when credit risk has increased significantly. Lifetime is the expected remaining life of the financial instrument up to the maturity date of the contract.

The measurement of loss allowance under simplified approach is always based on lifetime expected credit loss, and loss allowance under credit impairment model is measured as the cumulative change in lifetime expected credit loss since initial recognition.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

a) Measurement of expected credit losses on financial asset at amortized cost

The expected credit losses on financial assets at amortized cost is measured by the difference between the contractual cash flow during the period and the present value of expected cash flows. Expected cash inflows are computed for individually significant financial assets in order to calculate expected credit losses. When financial assets that are not individually significant, they are included in a group of financial assets with similar credit risk characteristics and expected credit losses of the group are calculated collectively.

Expected credit losses are deducted through loss allowance account, and when the financial asset is determined to be uncollectible, the loss allowance is written off from the books along with the related financial asset.

b) Measurement of expected credit losses on financial assets at FVTOCI(Debt instruments)

The measurement method of expected credit loss is identical to financial asset at amortized cost, but changes in the loss allowance are recognized in other comprehensive income. When financial assets at FVTOCI is disposed or repaid, the related loss allowance is reclassified from accumulated other comprehensive income to net income.

(10) Offsetting financial instruments

Financial assets and liabilities are presented as a net amount in the statements of financial position when the Group has an enforceable legal right and an intention to settle on a net basis or to realize an asset and settle the liability simultaneously.

(11) Investment properties

The Group classifies a property held to earn rentals and/or for capital appreciation as an investment property. Investment properties are measured initially at cost, including transaction costs, less subsequent depreciation and impairment.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset if it is probable that future economic benefits associated with the assets will flow into the Group and the cost of an asset can be measured reliably, and the carrying amount of a portion of an asset that are replaced by a subsequent expenditure is removed from the books. Routine maintenance and repairs are expensed as incurred.

While land is not depreciated, all other investment properties are depreciated based on the depreciation method and useful lives of premises and equipment. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, and when it is deemed appropriate to change them, the effect of any change is accounted for as a change in accounting estimates.

An investment property is derecognized from the consolidated financial statements on disposal or when it is permanently withdrawn from use and no future economic benefits are expected even from its disposal. The gain or loss on the derecognition of an investment property is calculated as the difference between the net disposal proceeds and the carrying amount of the property and is recognized in profit or loss in the period of the derecognition.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(12) Premises and equipment

Premises and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of premises and equipment is expenditure directly attributable to their purchase or construction, which includes any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. It also includes the initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are recognized in the carrying amount of an asset or as a separate asset (if appropriate) if it is probable that future economic benefit associated with the assets will flow into the Group and the cost of an asset can be measured reliably. Routine maintenance and repairs are expensed as incurred.

While land is not depreciated, for all other premises and equipment, depreciation is charged to net income on a straight-line basis by applying the following estimated economic useful lives on the amount of cost or revalued amount less residual value.

|                                     | Useful life    |
|-------------------------------------|----------------|
| Buildings used for business purpose | 26 to 57 years |
| Structures in leased office         | 4 to 5 years   |
| Properties for business purpose     | 4 to 7 years   |

The Group reassesses the depreciation method, the estimated useful lives and residual values of premises and equipment at the end of each reporting period. If changes in the estimates are deemed appropriate, the changes are accounted for as a change in an accounting estimate. When there is an indicator of impairment and the carrying amount of a premises and equipment item exceeds the estimated recoverable amount, the carrying amount of such asset is reduced to the recoverable amount.

(13) Intangible assets and goodwill

The Group recognizes the acquisition cost of an intangible asset as the manufacturing cost or purchase cost plus additional incidental expenses. Development costs are the sum of expenditures incurred after the asset recognition requirements, such as technical feasibility and future economic benefits, are met. After the initial recognition, the carrying value is presented as the accumulated amortization and accumulated impairment losses deducted from the cost.

The Group's intangible asset is amortized over the following economic lives using the straight-line method. However, for some intangible assets, the period of time that is expected to be available is not predictable, so the useful life of some intangible assets is assessed as indefinite and not depreciated.

The estimated useful life and amortization method of intangible assets with a finite useful life are reviewed at the end of each reporting period. If changes in the estimates are deemed appropriate, the changes are accounted for as a change in an accounting estimate.

|                            | Useful life   |
|----------------------------|---------------|
| Industrial property rights | 5 to 10 years |
| Development costs          | 5 years       |
| Software and others        | 1 to 10 years |

In addition, when an indicator that intangible assets are impaired is noted, and the carrying amount of the asset exceeds the estimated recoverable amount of the asset, the carrying amount of the asset is reduced to its recoverable amount.

Goodwill acquired in a business combination is included in intangible assets. Goodwill is not amortized but is subject to an impairment test at the cash-generating unit level every year, and whenever there is an indicator that goodwill is impaired.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

**(14) Impairment of non-monetary assets**

Intangible assets with indefinite useful lives or intangible assets that are not yet available for use are tested for impairment annually, regardless of whether there is any indication of impairment. All other assets are tested for impairment by estimating the recoverable amount when there is an objective indication that the carrying amount may not be recoverable. Recoverable amount is the higher of value in use or net fair value, less costs to sell. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and such impairment loss is recognized immediately in net income.

**(15) Leases**

The Group determines whether the contract is a lease or includes a lease at the time of the contract agreement. In exchange for consideration in a contract, the contract is either a lease or includes a lease if the control over the use of the identified asset is transferred for a period of time. In determining whether a contract transfers control over the use of the asset to which it is identified, the Group uses the definition of lease in K-IFRS 1116.

**① The Group as a lessee**

The Group recognizes the right-of-use asset and the lease liability at the commencement date of the lease. The right-of-use asset is measured at cost, which comprises the amount of the initial measurement of the lease liability, lease payments made at or before the commencement date (less any lease incentives received), initial direct costs, and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located.

The right-of-use asset is subsequently depreciated on a straight-line basis from the commencement of the lease to the end of the lease term. However, if the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the lessee depreciates the right-of-use asset same as a fixed asset from the commencement date to the end of the useful life of the underlying asset. The right-of-use asset may be reduced by an impairment of the underlying asset or adjusted by remeasurement of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that cannot be readily determined, the Group uses its incremental borrowing rate. The Group generally uses the incremental borrowing rate.

The Group makes adjustments to reflect the terms of the lease and the characteristics of the lease asset in interest rates obtained from external financial information, and calculates the incremental borrowing rate.

The Group calculates the lease term by including the relevant period when it is quite certain that the lessee will exercise the extension option or the termination option. The Group calculates the enforceable period in consideration of the economic disadvantages of terminating the contract if the lessee and the lessor have the right to terminate it without the consent of the other parties.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

The lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments)
- Variable lease payments that depend on an index (or a rate), are initially measured using the index or a rate as at the commencement date
- Amounts expected to be payable by the lessee under residual value guarantees
- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option, lease payments of the extended period if the lessee is reasonably certain to exercise extension option, and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease

The lease liability is subsequently increased by the interest expense recognized for the lease liability and decreased by reflecting the payment of the lease payments. The lease liability is remeasured if the future lease payments change depending on changes in the index (or a rate), changes in the expected amount to be paid under the residual value guarantee, and changes in the assessment of whether the purchase or extension option is reasonably certain to be exercised or not to exercise the terminate option.

When remeasuring a lease liability, the related right-of-use asset is adjusted and if the carrying amount of the right-of-use asset decreases to zero, the remeasurement amount is recognized in profit or loss.

The Group applies its judgment when determining the lease term for some lease contracts that include the extension option. The assessment of whether the Group is reasonably certain to exercise the option significantly affects the lease term and therefore has a significant impact on the amount of lease liabilities and the right-of-use asset.

Because the Group can replace the assets without significant cost or business discontinuation, the option to extend the lease is not included in the lease liability in most offices and vehicle transport leases.

The Group reevaluates the lease term when the option is exercised (or not exercised) or the Group is liable to exercise (or not exercise) the option. Group will change its judgment only when significant events occur that affect the lessee's control and the determination of the lease term, or there is a significant change in the circumstances.

Lease liabilities and right-of-use-asset increased by 7,373 million Won, reflecting the exercise impact of the extension and termination options during the current term.

In the statement of financial position, the Group classified the right-of-use assets that do not meet the definition of investment property as 'premises and equipment' and the lease liabilities as 'other financial liabilities.'

The Group has chosen a practical expedient that does not recognize the right-of-use asset and lease liabilities for short-term leases with a lease term of less than 12 months and leases for which the underlying asset is of low value. The Group recognizes the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

② The Group as a lessor

At the date of the agreement or the effective date of the modification containing the lease element, the Group allocates the consideration of the contract to each lease element based on its relative stand-alone price.

As a lessor, the Group classifies its leases as either a finance lease or an operating lease at the commencement date.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

The Group subsequently judges whether the lease transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset, otherwise a lease is classified as an operating lease.

If the agreement contains both lease and non-lease elements, the Group applies K-IFRS 1115 to allocate the consideration of the contract.

The Group applies the derecognition and impairment provisions of K-IFRS 1109 to its net investment in the lease. The Group also carries out regular reviews of the unguaranteed residual value used to calculate total lease investment.

The Group recognizes lease payments from operating lease as income on a straight-line basis.

The accounting policy that the Group has applied as a lessor is not different from K-IFRS 1116.

**(16) Derivative instruments**

Derivative instruments are classified as forwards, futures, options and swaps, depending on the types of transactions and are classified at the point of transaction as either trading or hedging based on its purpose.

Derivatives are initially recognized at fair value at the date of contract and are subsequently measured at fair value at the end of each reporting period. The resulting gain or loss is recognized in net income immediately unless the derivative is designated or effective as a hedging instrument. If derivatives have been designated as hedging instruments and if it is effective, the point of recognition of gain or loss depends on the characteristics of hedging relationship.

Derivatives that have positive (+) fair values are recognized as financial assets and those that have negative (-) fair values are recognized as financial liabilities. Derivatives are not offset in the consolidated financial statements unless they have legally enforceable rights to set off or are intended to set off.

**1) Embedded derivatives**

Embedded derivatives are components of a hybrid financial instrument that includes a non-derivative host contract. It has an effect of modifying part of cash flows of the hybrid financial instrument similar to an independent derivative.

Embedded derivatives that are part of a hybrid contract of which the host contract is a financial asset within the scope of K-IFRS 1109 are not separated. The classification is done by considering the hybrid contract as a whole, and subsequent measurement is either at amortized cost or fair value.

If embedded derivatives are part of a hybrid contract of which the host contract is not a financial asset within the scope of K-IFRS 1109 (e.g. financial liability), then these are treated as separate derivatives if embedded derivatives meet the definition of a derivative, characteristics & risk of the embedded derivatives are not closely related to that of host contract, and if the host contract is not measured at FVTPL.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Hedge accounting

The Group is applying K-IFRS 1109 in regard to hedge accounting. The Group is designating certain derivatives as hedging instruments against fair value changes in relation to the interest rate risk, foreign currency translation and interest rate risk, and foreign currency translation risk.

The Group documents the relationship between hedging instruments and hedged items at the commencement of hedging in accordance with their purpose and strategy. Also, the Group documents at the commencement and subsequent dates whether the hedging instrument effectively counters the changes in fair value of hedged items. A hedging instrument is effective only when it meets all the following criteria:

- When there is an economic relationship between the hedged items and hedging instruments
- When the effect of credit risk is not stronger than the change in value due to the economic relationship between the hedged items and hedging instruments
- When the hedge ratio of hedging relationship is equal to the proportion of the number of items that the group actually hedges and the number of hedging instruments that the Group actually uses to hedge the number of hedged items

When a hedging relationship no longer meets the hedging effectiveness requirements related to hedge ratio, but when the purpose of risk management on designated hedging relationship is still maintained, the hedge ratio of the hedging relationship is adjusted so that hedging relationship may meet the requirements again (Hedge ratio readjustment).

The Group has designated derivatives as hedging instruments except for the portion on foreign currency basis spread. The fair value change due to foreign currency basis spread is recognized in other comprehensive income and is accumulated in equity. If the hedged item is related to transactions, the accumulated other comprehensive income is reclassified to profit or loss when the hedged item affects the profit or loss. However, when non-monetary items are subsequently recognized due to hedged items, the accumulated equity is removed from the equity directly, and is included in the initial carrying amount of the recognized non-monetary items. Such transfers does not affect other comprehensive income. But if part or all of accumulated equity is not expected to be recovered in the future periods, the amount not expected to be recovered is immediately reclassified to profit or loss. If the hedged item is time-related, then the foreign currency basis spread on the day the derivative is designated as a hedging instrument that is related to the hedged item is reclassified to profit or loss over the term of the hedge.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

3) Fair value hedge

Gain or loss arising from valid hedging instrument is recognized in profit or loss. However, when the hedging instrument mitigates risks on equity instruments designated as financial assets at FVTOCI, related gain or loss is recognized in other comprehensive income.

The carrying amount of hedged items that are not measured in fair value is adjusted by the changes in fair value arising from the hedged risk, with resulting gain or loss reflected in net income. In case of debt instruments measured at FVTOCI, carrying amount is an amount that is already adjusted to fair value and thus gain or loss arising from the hedged risk is recognized in profit or loss instead of other comprehensive income without adjustments in carrying amount. When the hedged item is equity instruments measured at FVTOCI, the gain or loss arising from hedged risk is retained at other comprehensive income in order to match the gain or loss with hedging instruments.

When gains or losses arising from the hedged risk are recognized in profit or loss of the current term, they are recognized as items related to the hedged items.

Hedge accounting ceases to apply only when hedging relationship (or part of it) does not meet the requirements of hedge accounting (even after hedging relationship readjustment, if applicable). This treatment is held in case of lapse, disposal, expiry and exercise of hedging instruments, and this cease of treatment applies prospectively. The fair value adjustments made to carrying amount of hedged item due to hedged risk is amortized from the date of discontinuance of hedge accounting and is recognized in profit or loss.

4) Cash flow hedge

The Group recognizes the effective portion of changes in the fair value of derivatives and other valid hedging instruments that are designated and qualified as cash flow hedges in other comprehensive income to the extent of cumulative fair value changes of the hedged item from the starting date of hedge accounting and it is cumulated in the cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognized immediately in net income.

Amounts previously recognized in other comprehensive income and accumulated in equity are reclassified to net income when the hedged item affects net income. However, when non-monetary assets or liabilities are subsequently recognized due to expected transactions involving hedged items, the valuation gain or loss accumulated in the equity as other comprehensive income is removed from the equity and included in the initial carrying amount of the recognized non-monetary assets or liabilities. Such transfers do not affect other comprehensive income. Also, if the cash flow hedge reserve is loss and accumulated other comprehensive income is a loss and part or all of the losses are not expected to be recovered in the future periods, the said amount is immediately reclassified to profit or loss.

Hedge accounting ceases to apply only when hedging relationship (or part of it) does not meet the requirements of hedge accounting (even after hedging relationship readjustment, if applicable). This treatment is held in case of lapse, disposal, expiry and exercise of hedging instruments, and this cease of treatment applies prospectively. At the point of cessation of cash flow hedge, the valuation gain or loss recognized as accumulated other comprehensive income continues to be recognized as equity, and is reclassified to profit or loss when the expected transaction is ultimately recognized as profit or loss. However, when transactions are no longer expected to occur, the valuation gain or loss of hedging instrument recognized as accumulated other comprehensive income is immediately reclassified to profit or loss.

(17) Assets (or disposal group) held for sale

The Group classifies a non-current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**(18) Provisions**

Provisions are recognized if they have present or contractual obligations as a result of the past event, it is probable that an outflow of resources will be required to settle the obligation and the amount of the obligation is reliably estimated. A provision is not recognized for the future operating losses.

The Group recognizes provisions related to the payment guarantees, loan commitment and litigations. Under the terms of lease agreement, the cost incurred by the Group to recover the leased asset to its original state are recognized as provisions at the commencement of the lease or during a specific period in which the obligation is incurred as a result of the using the asset. The provisions are measured as the best estimate of the expenditure required to recover the asset, which is regularly reviewed and sated to the new situation.

Where there are a number of similar obligations, the probability that an outflow will be required in settlement is determined by considering the obligations as a whole. Although the likelihood of outflow for any one item may be small, if it is probable that some outflow of resources will be needed to settle the obligations as a whole, a provision is recognized.

At the end of each reporting period, the remaining provision balance is reviewed and assessed to determine if the current best estimate is being recognized.

**(19) Equity instruments issued by the Group**

**1) Capital and compound financial instruments**

The Group classifies a financial instrument that it issues as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. A financial liability is a contractual obligation to deliver cash or another financial asset to another entity. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The compound financial instruments are financial instruments where it is neither a financial liability nor an equity instrument because it was designed to contain both equity and debt elements.

If the Group reacquires its own equity instruments, the consideration paid including the direct transaction costs (net of tax expense) are presented as a deduction from total equity until such instruments are retired or reissued. When these instruments are reissued, the consideration received (net of direct transaction costs) is included in the shareholder's equity.

**2) Hybrid securities**

The Group classifies hybrid securities that have the unconditional right to avoid contractual obligations, such as to deliver cash or other financial assets in relation to financial instruments into equity instruments and presents as part of equity. Meanwhile, hybrid securities issued by subsidiaries of the group are classified as non-controlling interests according to the criteria, and the distribution paid is treated as net profit attributable to non-controlling interests in the consolidated comprehensive income statement.

**(20) Financial guarantee contracts**

A financial guarantee contract is a contract where the issuer must pay a certain amount of money in order to compensate for losses suffered by the creditor when debtor defaults on a debt instrument in accordance with original or modified contractual terms.

A financial guarantee is initially measured at fair value and is subsequently measured at the higher of the amounts below unless it is designated to be measured at FVTPL or when it arises from disposal of an asset.

- Loss allowance in accordance with K-IFRS 1109
- Initial carrying amount less accumulated profit measured in accordance with K-IFRS 1115

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**(21) Employee benefits and pensions**

The Group recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by the employees. Also, the Group recognizes expenses and liabilities in the case of accumulating compensated absences when the employees render services that entitle their right to future compensated absences. Similarly, the Group recognizes expenses and liabilities for customary profit distribution or bonuses when the employees render services, even though the Group does not have legal obligation to do so because it can be construed as constructive obligation.

The Group is operating defined contribution plans and defined benefit plans. Contributions to defined contribution plans are recognized as an expense when employees have rendered services entitling them to receive the benefits. For defined benefit plans, the defined benefit liability is calculated through an actuarial assessment using the projected unit credit method at every end of the reporting period, conducted by a professional actuary. Remeasurement, comprising actuarial gains and losses, the return on plan assets (excluding the amount included in net interest from net defined benefit liability (asset)), and the effect of the changes to the asset ceiling is reflected immediately in the consolidated statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur.

Remeasurement recognized in the consolidated statement of comprehensive income is not reclassified to profit or loss in the subsequent periods. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are composed of service costs (including current service cost and past service cost, as well as gains and losses on settlements), net interest expense (income) and remeasurement.

The Group presents the service cost and net interest expense (income) components in profit or loss, and the remeasurement component in other comprehensive income. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the consolidated statement of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is recognized as an asset limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Liabilities for termination benefits are recognized at the earlier of either the date when the Group is no longer able to cancel its proposal for termination benefits or the date when the Group has recognized the cost of restructuring that accompanies the payment of termination benefits.

**(22) Income taxes**

Income tax expense is composed of current tax and deferred tax. That is, income tax expense is composed of taxes payable or refundable during the period and deferred taxes calculated by applying asset-liability method to taxable and deductible temporary differences arising from operating loss and tax credit carryforwards. Temporary differences are the differences between the carrying values of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax benefit or expense is recognized for the change in deferred tax assets or liabilities. Deferred tax assets and liabilities are measured as of the reporting date using the enacted or substantively enacted tax rates expected to apply in the period in which the liability is settled or asset is realized. Deferred tax assets, including the carryforwards of unused tax losses, are recognized to the extent it is probable that the deferred tax assets will be realized.

Deferred income tax assets and liabilities are offset if, and only if, the Group has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority or when the entity intends to settle current tax liabilities and assets on a net basis with different taxable entities.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Deferred liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets or liabilities are not recognized if they arise from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit (tax loss) nor the accounting profit.

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity or when it arises from business combination.

The tax uncertainty arises from the compensation claim filed by the Group, and refund litigation for the amount of tax levied by the tax authority due to differences in tax law analysis. In response, the Group paid taxes in accordance with K-IFRS 2123 due to the tax authority's claim, but recognized as a corporate tax asset if it is highly probable of a refund in the future. In addition, the Group appropriately estimates and reflects the amount of corporate tax liabilities based on the analysis of corporate tax laws and the evaluation of many factors, including past experiences.

**(23) Criteria of calculating earnings per share ("EPS")**

Basic EPS is a calculation of net income per common stock. It is calculated by dividing net income attributable to ordinary shareholders by the weighted-average number of common shares outstanding. Diluted EPS is calculated by adjusting the earnings and number of shares for the effects of all dilutive potential common shares.

**(24) Share-based payment**

For cash-settled share-based payment transactions that provide cash in return for the goods or services received, the Group measures the goods or services received, and the corresponding liability at the fair value and recognizes as employee benefit expenses and liabilities during the vesting period. The fair value of the liability is remeasured at the end of each reporting period and the settlement date until the liability is settled, and changes in fair value are recognized as employee benefits.

**(25) Insurance Contract**

**1) Definition and classification of insurance contracts**

The Group classifies a contract under which one party (the issuer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder as an insurance contract.

The Group determines whether an insurance contract contains significant insurance risk by assessing whether, in at least one scenario that has commercial substance, the insured event could cause the Group to pay significant additional benefits to the policyholder, and this assessment is performed for each contract at the issuance date. As a result, if significant insurance risk is acquired from the policyholder, it is classified as an insurance contract, and if there is no significant transfer of insurance risk, it is classified as an investment contract even if it takes the legal form of an insurance contract. Depending on the classification of the contract, K-IFRS 1117 *Insurance Contracts* applies to insurance contracts and investment contracts with discretionary participation features, and K-IFRS 1109 *Financial Instruments* applies to investment contracts without discretionary participation features.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Level of aggregation

The Group identifies portfolios of insurance contracts that are exposed to similar risks and managed together, and each portfolio is divided into the following groups of insurance contracts.

- A group of contracts that are onerous at initial recognition, if any;
- a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently, if any; and
- a group of the remaining contracts in the portfolio, if any.

In addition, insurance contracts issued more than one year apart are not included in the same group of insurance contracts. The Group does not subsequently re-evaluate the composition of the group.

3) Recognition

A group of insurance contracts held by the Group is recognized from the earlier of the following:

- the beginning of the coverage period of the group of contracts;
- the date when the first payment from a policyholder in the group becomes due; and
- for a group of onerous contracts, when the group becomes onerous.

A group of reinsurance contracts held by the Group is recognized from the earlier of the following:

- The beginning of the coverage period of the group of reinsurance contracts held; and
- if the Group recognizes an onerous group of underlying insurance contracts on an earlier date and the related reinsurance contract was entered into before that earlier date, then the group of reinsurance contracts is recognized on that earlier date.

The Group delays the recognition of a group of reinsurance contracts held that provide proportionate coverage until the date that any underlying insurance contract is initially recognized, if that date is later than the beginning of the coverage period of the group of reinsurance contracts held.

4) Contract boundaries

The measurement of a group of insurance contracts includes future cash flows within the boundaries of the contracts in the group. Cash flows are within the boundary of an insurance contract if they arise from substantive rights and obligations that exist during the reporting period in which the Group can compel the policyholder to pay the premiums or in which the Group has a substantive obligation to provide the policyholder with insurance contract services. A substantive obligation to provide insurance contract services ends when:

- the Group has the practical ability to reassess the risks of the particular policyholder and, as a result, can set a price or level of benefits that fully reflect those risks; or
- the Group has the practical ability to reassess the risks of the portfolio of insurance contracts that contains the contract and, as a result, can set a price or level of benefits that fully reflects the risk of that portfolio; and the pricing of the premiums up to the date when the risks are reassessed does not take into account the risks that relate to periods after the reassessment date.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

5) Measurement

A) Initial measurement

On initial recognition, the Group measures a group of insurance contracts at the total of:

- the fulfilment cash flows, which comprise estimates of future cash flows, an adjustment to reflect the time value of money and the financial risks related to the future cash flows, and a risk adjustment for non-financial risk; and
- the contractual service margin

Risk adjustment for non-financial risk of a group of insurance contracts is a liability that adjusts the estimate of the present value of the future cash flows to reflect the compensation that the entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk.

Contractual service margin of a group of insurance contracts is unearned profit that would be recognized by providing insurance service in the future. If the fulfilment cash flows of a group of insurance contracts at the date of initial recognition are a net inflow, contractual service margin is measured so that there is no revenue or expense in the group of insurance contracts at the date of initial recognition.

In contrast, if the fulfilment cash flows of a group of insurance contracts at the date of initial recognition are a net outflow, the group of insurance contracts is classified as onerous. And the Group recognizes a loss in profit or loss for the net outflow. The loss component, depicting the losses recognized, determines the amounts that are presented in profit or loss as reversals of losses on onerous groups and are consequently excluded from the determination of insurance revenue.

Representation of insurance contracts assets and insurance contracts liabilities are determined in accordance with a sum of fulfilment cash flows and contractual service margin, on a portfolio basis.

B) Subsequent measurement

The book amount of the group of insurance contracts as of the end of the reporting period is the sum of the liability for remaining coverage and the liability for incurred claims. The liability for remaining coverage consists of fulfilment cash flows and contractual service margin related to future services allocated to the group of insurance contracts as of the end of the reporting period. The liability for incurred claims consists of fulfilment cash flows related to past service allocated to the group at that date, including fulfilment cash flows for insurance claims and insurance costs that have not yet been paid.

The Group measures insurance contracts with direct participation features by applying the variable fee approach in accordance with K-IFRS 1117 *Insurance Contracts*. Under the variable fee approach, changes in the obligation to pay an amount equal to the fair value of the underlying items are not adjusted against the contractual service margin, whereas changes in the group's share of the fair value of the underlying items and changes in fulfilment cash flows that do not vary based on the returns on the underlying items are adjusted against the contractual service margin.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

C) Measurement of reinsurance contract

The Group applies the same accounting policies applied to the measurement of groups of insurance contracts to the measurement of groups of reinsurance contracts, except for the following.

The Group includes in the estimates of the present value of the future cash flows for the group of reinsurance contracts held the effect of any risk of non-performance by the issuer of the reinsurance contract, including the effects of collateral and losses from disputes. The effect of the reinsurer's default risk is remeasured at the end of each reporting period, and the effect of changes in default risk are recognized in profit or loss.

The Group calculates risk adjustments for non-financial risks to reflect the risks transferred to the reinsurer.

Considering the characteristics of reinsurance contracts, even if the fulfilment cash flow at the time of initial recognition is a net outflow, the contract is neither classified as onerous group of contracts nor recognizes the expected net outflow in profit or loss.

The Group may use the premium allocation approach to simplify the measurement of a group of reinsurance contracts held, if at the inception of the group:

- the Group reasonably expects the resulting measurement would not differ materially from the result of general insurance; or
- the coverage period of each contract in the group of reinsurance contracts is one year or less.

6) Derecognition and modification

The Group derecognizes insurance contracts when the obligation specified in the insurance contract expires or is discharged or cancelled. Also, if the terms of an insurance contract are modified and certain conditions are met, the Group derecognizes the original contract and recognizes the modified contract as a new contract. If the contract terms are modified but the contract is not derecognized, it is accounted for as changes in accounting estimates of fulfillment cash flows.

7) Insurance revenue and insurance service expenses

The Group recognizes insurance revenue as the provision of services arising from the group of insurance contracts at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. Insurance revenue related to insurance services provided during the reporting period depicts the changes in the liability for remaining coverage related to the consideration of which the entity expects.

Contractual service margin recognized as insurance service revenue during the reporting period is recognized as amount allocated to coverage units provided during the reporting period. The allocation of closing remaining contractual service margin before amortization by the group of insurance contracts is made proportionately between the coverage units provided during the reporting period and those provided afterwards. The number of coverage units is the quantitative unit of insurance contract services provided by the contracts, and it is determined by considering the quantitative unit of benefits and its expected duration.

Incurred claims (excluding repayments of investment components), other incurred insurance service expenses, amortization of insurance acquisition cash flows, changes in fulfilment cash flows relating to the liability for incurred claims and losses on onerous groups of contracts and reversals of such losses are recognized as insurance service expenses.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

The Group determines insurance revenue related to insurance acquisition cash flows by allocating those cash flows to each reporting period in a systematic way on the basis of the passage of time. The Group recognizes the same amount as insurance service expenses. Loss components are systematically allocated resulting in the total amounts allocated to the loss component being equal to zero by the end of the coverage period of a group of contracts. Loss components are systematically allocated to each reporting period in proportion to beginning balance of loss components to the sum of present value of beginning expected cash outflows and risk adjustments for beginning non-financial risk. The loss component allocated to current year is excluded from recognition by the same amount as insurance service revenue and expenses.

8) Reinsurance revenue and reinsurance service expenses

The Group presents separately the amounts recovered from the reinsurer and an allocation of the premiums paid. The Group recognizes the amount covered or other services provided in the group of reinsurance contracts as reinsurance service expense. Reinsurance expense related to services provided by reinsurance contract during the reporting period represents the changes in reinsurance assets for remaining coverage related to services that the Group compensated. The Group recognizes the amounts collected from reinsurers as reinsurance service revenue.

9) Insurance Finance Income or Expenses

Insurance finance income or expenses (Reinsurance finance income or expenses) comprises the change in the book amount of the group of insurance contracts and the group of reinsurance contracts arising from the time value of money with its change effect and financial risk with its change effect. The Group determines the systematic allocation of insurance finance income or expenses between profit or loss and other comprehensive income by each portfolio. The Group systematically allocates the expected total insurance finance income or expenses over the duration of the group of contracts and recognizes insurance finance income or expenses for current period as profit or loss and the remainders as other comprehensive income.

In the case of a group of insurance contracts with direct participation features that hold underlying items, the Group subdivides insurance finance income and expenses by applying the current period book yield approach in order to recognize in profit or loss the amount that eliminates accounting mismatches from gains or losses on the underlying items held. In addition, for certain groups of insurance contracts to which risk mitigation is applied, the Group elects to apply an approach that does not recognize changes in the contractual service margin for the effects of changes in the time value of money and financial risk on the entity's share and on the fulfilment cash flows.

Furthermore, in case of a group of insurance contracts with direct participation features that does not hold underlying items and a group of insurance contracts where changes in assumptions regarding financial risks have a significant impact on the amount payable to policyholders, the Group applies either the effective yield approach or the projected crediting rate approach and systematically allocates the insurance finance income or expenses. The insurance finance income and expenses for other insurance contract groups are calculated applying the discount rate at initial recognition.

The insurance finance income and expenses arising from the contractual service margin for insurance contract groups with direct participation features shall be determined using an allocation method consistent with the future cash flows, and those for insurance contract groups without direct participation features are systematically allocated using the discount rate applied at initial recognition.

When the Group derecognizes an insurance contract because it transfers the contract to a third party or the terms of an insurance contract are modified, the remaining amount recognized in other comprehensive income for the group is reclassified to profit or loss as a reclassification adjustment, in accordance with the accounting policy elected for the portfolio.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

10) Changes in estimates of future cash flows arising from the exercise of discretion

The Group has defined the discretion as the adjustment rate applied to the standard interest rate in the case of interest-linked insurance contracts, and the policyholder's share ratio in the profits of dividend products in the case of participating insurance. The Group deems changes in discretionary cash flows to be related to future service and adjusts the contractual service margin accordingly.

11) Calculation of investment components

The Group has calculated the investment component as the amount not exceeding the total premium amount with interests that the Group must repay to the policyholder under the insurance contract (such as maturity refunds) regardless of the occurrence of the insured event. Investment components are excluded from the calculation of insurance service revenue and insurance service expense.

12) Calculation of coverage units

The Group calculates profit from contractual service margin by providing services based on the number of coverage units for a group of insurance contracts. The number of coverage units for a group of insurance contracts is determined by the quantitative unit of insurance contract service and its expected duration.

**3. MATERIAL ACCOUNTING ESTIMATES AND ASSUMPTIONS**

Material accounting estimates and assumptions are continuously evaluated based on a number of factors, including historical experience and expectations of future events that are considered reasonably probable. Accounting estimates calculated based on these definitions may not match actual results. The accounting estimates and assumptions that include a significant risk of materially changing the carrying amounts of assets and liabilities currently recognized in the following accounting period are as follows.

1) Income taxes

The Group has recognized current and deferred taxes based on best estimates of expected future income tax effect arising from the Group's operations until the end of the current reporting period. However, actual tax payment may not be identical to the related assets/liabilities already recognized, and these differences may affect current taxes and deferred tax assets/liabilities at the time when income tax effects are finalized. Deferred tax assets relating to tax losses carried forward and deductible temporary differences are recognized only to the extent that it is probable that future taxable profit will be available against which the tax losses carried forward and the deductible temporary differences can be utilized. In this case the Group's evaluation considers various factors such as estimated future taxable profit based on forecasted operating results, which are based on historical financial performance. The Group is reviewing the carrying amount of deferred tax assets at every end of the reporting period and in the event that the possibility of earning future taxable income changes, the deferred tax assets are adjusted up to taxable income sufficient to use deductible temporary differences.

2) Valuation of financial instruments

Financial assets at FVTPL and FVTOCI are recognized in the consolidated financial statements at fair value. All derivatives are measured at fair value. Valuation techniques are required in order to determine fair values of financial instruments where observable market prices do not exist. Financial instruments that are not actively traded and have low price transparency will have less objective fair value and require broad judgment in liquidity, concentration, uncertainty in market factors and assumption in price determination and other risks.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

As described in '2. Basis of Preparation and Material Accounting Policies (9) 5) Fair value of financial instruments', when valuation techniques are used to determine the fair value of a financial instrument, various general and internally developed techniques are used, and various types of assumptions and variables are incorporated during the process.

3) Impairment of financial instruments

The accuracy of the provision for credit losses is determined by the estimation of the expected cash flows for each borrower for estimating the individually assessed loan-loss allowance, and the assumptions and variables in the model used for estimating the collectively assessed loan-loss allowance payment, guarantee and unused commitment.

The Group has estimated the allowance for credit losses based on reasonable and supportable information that was available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Information on measuring expected credit losses is described in 4. Risk Management (1) 2) Measurement of expected credit loss.

4) Defined benefit plan

The Group operates a defined benefit pension plan. Defined benefit obligation is calculated at every end of the reporting period by performing actuarial valuation, and estimation of assumptions such as discount rate, expected wage growth rate and mortality rate is required to perform such actuarial valuation. The defined benefit plan, due to its long-term nature, contains significant uncertainties in its estimates.

5) Impairment of goodwill

The recoverable amount of a cash generating unit (CGU) is determined based on value-in-use calculations.

6) Measurement of insurance contracts

To measure the current value of fulfillment cash flows of liability for remaining coverage and liability for incurred claims, the Group calculates unbiased current estimates of future cash flows, adjustment for financial risk related to the time value of money and future cash flows, and risk adjustment for non-financial risk. Such current value measurement of fulfillment cash flows is determined by estimation of relevant market variables, judgment on uncertainty of the amount and timing of future cash flows, actuarial and economic assumptions and other risks.

The Group calculates profit based on the number of coverage units for a group of insurance contracts. The number of coverage units for a group of insurance contracts is determined by the quantitative unit of insurance contract service and its expected duration.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**4. RISK MANAGEMENT**

The Group is exposed to various risks that may arise from its operating activities, and the main types of risks are credit risk, market risk, liquidity risk and etc. The Risk Management Organization analyzes and assesses the level of complex risks in order to manage the risks, and the risk management standards such as policies, regulations, management systems and decision-making have been established and operated for sound management of the Group.

The risk management organization is operated by Board Risk Management Committee, Chief Risk Officer (CRO), and Risk Management Department. The Board of Directors operates a Board Risk Management Committee comprised of outside directors for professional risk management. The Board Risk Management Committee plays a role as the top decision-making body in risk management by establishing basic policies for risk management that are in line with the Group's management strategy and determining the risk level that the Group is willing to take.

The Chief Risk Officer (CRO) assists the Board Risk Management Committee and operates a Group Risk Management Council comprised of risk management managers of subsidiaries to periodically check and improve the risk burden of external environments and the Group. The risk management department is independent and is in charge of risk management of the Group. It also supports reporting and decision-making of key risk-related issues.

**(1) Credit risk**

Credit risk represents the possibility of financial losses incurred due to the refusal of the transaction or when the counterparty fails to fulfill its contractual obligations. The goal of credit risk management is to maintain the Group's credit risk exposure to a permissible degree and to optimize its rate of return considering such credit risk.

**1) Credit risk management**

To measure credit risk, the Group considers the possibility of failure in performing the obligation by the counterparties, credit exposure to the counterparty, the related default risk and the rate of default loss. The Group uses the credit rating model to assess the possibility of counterparty's default risk; and when assessing the obligor's credit rating, other than quantitative methods utilizing financial statements and others, and assessor's judgement, the Group utilizes credit rating derived using statistical methods.

In order to manage credit risk limit, the Group establishes the appropriate credit line per obligor, company or industry by monitoring obligor's credit line, total exposures and loan portfolios when approving the loan.

The Group mitigates credit risk resulting from the obligor's credit condition by using financial and physical collateral, guarantees, netting agreements and purchase of credit derivatives that have low correlation with the obligor's credit status. The Group has adopted the comprehensive method to mitigate its credit risk. Credit risk mitigation is reflected in qualifying financial collateral, trade receivables, guarantees, residential and commercial real estate and other collaterals. The Group regularly performs a revaluation of collateral reflecting such credit risk mitigation.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Measurement of expected credit loss

K-IFRS 1109 requires entities to measure loss allowance equal to 12-month expected credit losses or lifetime expected credit losses after classifying financial assets into one of the three stages, depending on the degree of increase in credit risk since their initial recognition.

| Classification | Stage 1                                                                                                                                              | Stage 2                                                                                                       | Stage 3         |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------|
| Definition     | No significant increase in credit risk after initial recognition (*)                                                                                 | Significant increase in credit risk after initial recognition                                                 | Credit-impaired |
| Loss allowance | 12-month expected credit losses                                                                                                                      | Lifetime expected credit losses                                                                               |                 |
|                | Expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date | Expected credit losses that result from all possible default events over the life of the financial instrument |                 |

(\*) If the financial instrument has low credit risk at the end of the reporting period, the Group may assume that the credit risk has not increased significantly since initial recognition.

At the end of each reporting period the Group assesses whether credit risk has significantly increased since the date of initial recognition. The Group assesses whether the credit risk has increased significantly since initial recognition by using credit rating, asset quality level, early warning system, days past due and others. For financial assets whose contractual cash flows have been modified, the Group assesses whether there is a significant increase in credit risk on the same basis.

The Group performs the assessment below to both corporate and retail exposures, and indicators of significant increase in credit risk are as follows:

| Corporate Exposures                                                                                                               | Retail Exposures                                 |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Asset quality level 'Precautionary' or lower                                                                                      | Asset quality level 'Precautionary' or lower     |
| More than 30 days past due                                                                                                        | More than 30 days past due                       |
| 'Warning' level in early warning system                                                                                           | Significant decrease in credit rating            |
| Debtor experiencing financial difficulties<br>(Capital impairment, Adverse opinion or Disclaimer of opinion by external auditors) | Deferment of repayment of principal and interest |
| Significant decrease in credit rating                                                                                             | Deferment of interest                            |
| Deferment of repayment of principal and interest                                                                                  |                                                  |
| Deferment of interest                                                                                                             |                                                  |

The Group concludes that credit is impaired when financial assets are under conditions stated below:

- When principal and interest of loan is overdue for 90 days or longer due to significant deterioration in credit
- For loans overdue for less than 90 days, when it is determined that not even a portion of the loan will be recovered unless claim actions such as disposal of collaterals are taken
- When other objective indicators of impairment have been noted for the financial asset.

The Group also incorporates forward looking into the estimates of default rates and loss given default. Considering the potential for latent insolvency due to increased internal and external economic uncertainties, the Group adjusts the forward looking to additionally recognize expected credit loss allowance.

The Group has estimated the allowance for credit losses using an estimation model that additionally reflects the forward-looking information based on the past experience loss rate data.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Loss allowance is calculated by applying PD (Probability of Default) and LGD (Loss Given Default) estimated for each financial asset in consideration of factors such as obligor type, credit rating and portfolio. The estimates are regularly reviewed in order to reduce discrepancies with actual losses.

In measuring the expected credit losses, the Group is also using reasonable and supportable macroeconomic variables such as gross domestic product (real, original series) growth rate, consumer price index, apartment sales price index (KB, Seoul) and unemployment rate (original series) in order to forecast future economic conditions.

The Group applies a future economic situation estimation model as follows, and the results are reviewed regularly.

- Development of estimation models through regression analysis of obligator (corporate, retail)/by-period and collateral (credit, collateral)/by-period recover rate in the event of default (1- Loss Given Default) and macroeconomic indicator data by year

| Major macroeconomic indicators                               | Correlation between credit risk and macroeconomic indicators |
|--------------------------------------------------------------|--------------------------------------------------------------|
| Gross domestic product (real, original series) growth rate   | Negative(-) Correlation                                      |
| Average capacity utilization rate for manufacturing          | Negative(-) Correlation                                      |
| Unemployment rate (original series)                          | Positive(+) Correlation                                      |
| Apartment sales price index (KB, Seoul)                      | Negative(-) Correlation                                      |
| KOSPI                                                        | Negative(-) Correlation                                      |
| Gross domestic income (GDI)                                  | Negative(-) Correlation                                      |
| Retail sales index                                           | Negative(-) Correlation                                      |
| Actual apartment sales price index (Seoul Metropolitan Area) | Negative(-) Correlation                                      |
| KOSDAQ                                                       | Negative(-) Correlation                                      |

- Calculation of estimated default rate and estimated default recovery rate by incorporating future economic outlook using utilizing economic variable forecasts derived from various methods: 1) Economic variable forecasts provided by institutions verified to be reliable such as the Bank of Korea (BOK), Korea Development Institute (KDI), and Korea Institute of Finance (KIF); 2) Forecasts derived from external institutions and regression analysis results; 3) Economic variable forecasts derived through time series trends, etc., to the estimation model developed as a result of modeling.
- As of December 31, 2025, the probability weights applied to the scenarios of the forecasts of macroeconomic variables is as follows (Unit: %):

|                    | Normal<br>Scenario | Good<br>Scenario | Bad<br>Scenario | Worst<br>Scenario |
|--------------------|--------------------|------------------|-----------------|-------------------|
| Probability weight | 45.58              | 5.69             | 28.73           | 20.00             |

- The increase rate from the predicted default rate and predicted recovery rate is used as a forward-looking adjustment coefficient and reflected to the applicable estimate for the current year.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Considering internal and external uncertainties, The Group additionally applied the Worst scenario to the three macroeconomic variable scenarios: Normal, Good, and Bad. Assuming all other conditions remain the same, the sensitivity analysis of the Group's expected credit loss allowance, assuming a probability weighting of 100% for each scenario, are as follows (Unit: Korean Won in millions):

| Scenario | Applied probability weight | Assuming 100% | Difference from book value |
|----------|----------------------------|---------------|----------------------------|
| Good     | 5.69%                      | 1,280,714     | (675,757)                  |
| Normal   | 45.58%                     | 1,394,081     | (562,390)                  |
| Bad      | 28.73%                     | 1,796,726     | (159,745)                  |
| Worst    | 20.00%                     | 4,255,128     | 2,298,657                  |

3) Maximum exposure

The Group's maximum exposure to credit risk shows the uncertainties related to the maximum possible variation of financial assets' net value as a result of changes in the specific risk factors, prior to the consideration of collaterals that are recorded at net carrying amount after allowances and other credit enhancements. However, the maximum exposure is the fair value amount (recorded in the books) for derivatives, maximum contractual obligation for payment guarantees and unused amount of commitments for loan commitment.

The maximum exposure to credit risk as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

|                                                               |                                               | December 31,<br>2025 | December 31,<br>2024 |
|---------------------------------------------------------------|-----------------------------------------------|----------------------|----------------------|
| Loans and other<br>financial assets at<br>amortized cost (*1) | Korean treasury and government<br>agencies    | 538,314              | 229,126              |
|                                                               | Banks                                         | 23,189,957           | 23,593,313           |
|                                                               | Corporates                                    | 188,753,434          | 179,986,851          |
|                                                               | Consumers                                     | 200,014,078          | 194,662,526          |
|                                                               | Sub-total                                     | 412,495,783          | 398,471,816          |
| Financial assets at<br>FVTPL (*2)                             | Deposits                                      | 261,470              | 73,951               |
|                                                               | Debt securities                               | 9,552,081            | 6,801,288            |
|                                                               | Loans                                         | 1,126,446            | 104,177              |
|                                                               | Derivative assets                             | 5,774,203            | 10,094,532           |
|                                                               | Others                                        | 156,134              | 2,671                |
|                                                               | Sub-total                                     | 16,870,334           | 17,076,619           |
| Financial assets at<br>FVTOCI                                 | Debt securities and others                    | 82,071,637           | 42,922,671           |
| Securities at amortized<br>cost                               | Debt securities                               | 18,707,459           | 19,203,177           |
| Derivative assets                                             | Derivative assets (Designated for<br>hedging) | 217,180              | 175,191              |
| Off-balance accounts                                          | Payment guarantees (*3)                       | 16,070,098           | 16,611,262           |
|                                                               | Loan commitments                              | 134,286,067          | 133,863,588          |
|                                                               | Sub-total                                     | 150,356,165          | 150,474,850          |
|                                                               | Total                                         | 680,718,558          | 628,324,324          |

(\*1) Cash and cash equivalents are not included.

(\*2) Puttable financial instruments are not included.

(\*3) As of December 31, 2025 and 2024, the financial guarantee amount of 5,032,808 million Won and 4,156,790 million Won are included, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

a) Credit risk exposure by geographical areas

The following tables analyze credit risk exposure by geographical areas (Unit: Korean Won in millions):

|                                                    | December 31, 2025  |                  |                   |                  |                  |                   | Total              |
|----------------------------------------------------|--------------------|------------------|-------------------|------------------|------------------|-------------------|--------------------|
|                                                    | Korea              | China            | USA               | UK               | Japan            | Others (*)        |                    |
| Loans and other financial assets at amortized cost | 381,895,446        | 5,455,324        | 6,700,018         | 775,262          | 1,266,134        | 16,403,599        | 412,495,783        |
| Securities at amortized cost                       | 17,720,610         | 55,390           | 779,676           | -                | -                | 151,783           | 18,707,459         |
| Financial assets at FVTPL                          | 14,030,387         | 32               | 1,151,755         | 502,905          | 277,765          | 907,490           | 16,870,334         |
| Financial assets at FVTOCI                         | 70,443,271         | 1,102,112        | 4,752,496         | 400,316          | 591,861          | 4,781,581         | 82,071,637         |
| Derivative assets (Designated for hedging)         | 180,170            | -                | 30,719            | -                | 6,291            | -                 | 217,180            |
| Off-balance accounts                               | 142,669,598        | 1,069,795        | 1,439,439         | 756,252          | 35,333           | 4,385,748         | 150,356,165        |
| Total                                              | <u>626,939,482</u> | <u>7,682,653</u> | <u>14,854,103</u> | <u>2,434,735</u> | <u>2,177,384</u> | <u>26,630,201</u> | <u>680,718,558</u> |

(\*) Others consist of financial assets in Indonesia, Hong Kong, Germany, Australia, and other countries.

|                                                    | December 31, 2024  |                  |                   |                  |                  |                   | Total              |
|----------------------------------------------------|--------------------|------------------|-------------------|------------------|------------------|-------------------|--------------------|
|                                                    | Korea              | China            | USA               | UK               | Japan            | Others (*)        |                    |
| Loans and other financial assets at amortized cost | 367,026,768        | 5,784,272        | 7,108,462         | 584,060          | 850,872          | 17,117,382        | 398,471,816        |
| Securities at amortized cost                       | 18,052,871         | 197,188          | 712,761           | -                | -                | 240,357           | 19,203,177         |
| Financial assets at FVTPL                          | 12,643,738         | 88               | 1,824,414         | 553,842          | 430,341          | 1,624,196         | 17,076,619         |
| Financial assets at FVTOCI                         | 37,746,319         | 589,277          | 3,157,655         | 190,801          | 22,112           | 1,216,507         | 42,922,671         |
| Derivative assets (Designated for hedging)         | 165,089            | -                | 3,216             | -                | 6,886            | -                 | 175,191            |
| Off-balance accounts                               | 144,006,247        | 1,213,479        | 1,805,060         | 87,755           | 20,758           | 3,341,551         | 150,474,850        |
| Total                                              | <u>579,641,032</u> | <u>7,784,304</u> | <u>14,611,568</u> | <u>1,416,458</u> | <u>1,330,969</u> | <u>23,539,993</u> | <u>628,324,324</u> |

(\*) Others consist of financial assets in Indonesia, Hong Kong, Germany, Australia, and other countries.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b) Credit risk exposure by industries

The following tables analyze credit risk exposure by industries, which are service, manufacturing, finance and insurance, construction, individuals and others in accordance with the Korea Standard Industrial Classification Code as of December 31, 2025 and 2024 (Unit: Korean Won in millions):

| December 31, 2025                                  |             |               |                       |              |             |            |             |
|----------------------------------------------------|-------------|---------------|-----------------------|--------------|-------------|------------|-------------|
|                                                    | Service     | Manufacturing | Finance and insurance | Construction | Individuals | Others     | Total       |
| Loans and other financial assets at amortized cost | 88,350,901  | 52,551,867    | 40,292,287            | 5,754,395    | 196,402,459 | 29,143,874 | 412,495,783 |
| Securities at amortized cost                       | 89,611      | -             | 8,009,336             | 39,968       | -           | 10,568,544 | 18,707,459  |
| Financial assets at FVTPL                          | 498,155     | 677,238       | 9,126,225             | 145,149      | 100         | 6,423,467  | 16,870,334  |
| Financial assets at FVTOCI                         | 388,717     | 1,308,907     | 39,468,777            | 867,980      | -           | 40,037,256 | 82,071,637  |
| Derivative assets (Designated for hedging)         | -           | -             | 217,180               | -            | -           | -          | 217,180     |
| Off-balance accounts                               | 24,121,840  | 25,922,599    | 14,542,861            | 3,533,170    | 73,040,583  | 9,195,112  | 150,356,165 |
| Total                                              | 113,449,224 | 80,460,611    | 111,656,666           | 10,340,662   | 269,443,142 | 95,368,253 | 680,718,558 |

| December 31, 2024                                  |             |               |                       |              |             |            |             |
|----------------------------------------------------|-------------|---------------|-----------------------|--------------|-------------|------------|-------------|
|                                                    | Service     | Manufacturing | Finance and insurance | Construction | Individuals | Others     | Total       |
| Loans and other financial assets at amortized cost | 92,018,694  | 47,835,603    | 33,986,585            | 6,219,603    | 190,902,940 | 27,508,391 | 398,471,816 |
| Securities at amortized cost                       | 169,352     | -             | 10,248,257            | 59,866       | -           | 8,725,702  | 19,203,177  |
| Financial assets at FVTPL                          | 287,401     | 539,092       | 10,833,850            | 31,527       | 123,339     | 5,261,410  | 17,076,619  |
| Financial assets at FVTOCI                         | 331,590     | 474,837       | 29,935,898            | 194,940      | -           | 11,985,406 | 42,922,671  |
| Derivative assets (Designated for hedging)         | -           | -             | 175,191               | -            | -           | -          | 175,191     |
| Off-balance accounts                               | 22,460,440  | 28,514,078    | 14,147,757            | 3,192,714    | 73,212,057  | 8,947,804  | 150,474,850 |
| Total                                              | 115,267,477 | 77,363,610    | 99,327,538            | 9,698,650    | 264,238,336 | 62,428,713 | 628,324,324 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

4) Credit risk exposure

a) Financial assets

The maximum exposure to credit risk by asset quality, except for financial assets at FVTPL and derivative asset (designated for hedging) as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

| December 31, 2025                                  |                                      |                                        |                                      |                                        |                  |                         |                    |                    |                    |
|----------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------|----------------------------------------|------------------|-------------------------|--------------------|--------------------|--------------------|
|                                                    | Stage 1                              |                                        | Stage 2                              |                                        | Stage 3          | Credit impairment model | Total              | Loss allowance     | Total, net         |
|                                                    | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) |                  |                         |                    |                    |                    |
| Loans and other financial assets at amortized cost | 354,069,178                          | 30,632,768                             | 13,842,896                           | 12,837,364                             | 3,564,522        | 1,137,650               | 416,084,378        | (3,588,595)        | 412,495,783        |
| Korean treasury and government agencies            | 539,215                              | -                                      | -                                    | -                                      | -                | -                       | 539,215            | (901)              | 538,314            |
| Banks                                              | 22,832,170                           | 380,843                                | -                                    | -                                      | -                | -                       | 23,213,013         | (23,056)           | 23,189,957         |
| Corporates                                         | 155,984,903                          | 23,571,082                             | 3,177,635                            | 5,395,186                              | 1,733,385        | 1,137,650               | 190,999,841        | (2,246,407)        | 188,753,434        |
| General business                                   | 107,006,628                          | 14,727,532                             | 2,404,812                            | 3,754,332                              | 1,102,892        | -                       | 128,996,196        | (1,518,049)        | 127,478,147        |
| Small- and medium-sized enterprise                 | 33,828,252                           | 8,118,497                              | 542,006                              | 1,469,338                              | 368,686          | -                       | 44,326,779         | (456,931)          | 43,869,848         |
| Project financing and others                       | 15,150,023                           | 725,053                                | 230,817                              | 171,516                                | 261,807          | 1,137,650               | 17,676,866         | (271,427)          | 17,405,439         |
| Consumers                                          | 174,712,890                          | 6,680,843                              | 10,665,261                           | 7,442,178                              | 1,831,137        | -                       | 201,332,309        | (1,318,231)        | 200,014,078        |
| Securities at amortized cost                       | 18,718,526                           | -                                      | -                                    | -                                      | -                | -                       | 18,718,526         | (11,067)           | 18,707,459         |
| Financial assets at FVTOCI (*3)                    | 81,911,940                           | 159,697                                | -                                    | -                                      | -                | -                       | 82,071,637         | (29,204)           | 82,071,637         |
| Total                                              | <u>454,699,644</u>                   | <u>30,792,465</u>                      | <u>13,842,896</u>                    | <u>12,837,364</u>                      | <u>3,564,522</u> | <u>1,137,650</u>        | <u>516,874,541</u> | <u>(3,628,866)</u> | <u>513,274,879</u> |

| December 31, 2025                                  |                    |                   |                  |                         |                    |
|----------------------------------------------------|--------------------|-------------------|------------------|-------------------------|--------------------|
|                                                    | Collateral value   |                   |                  | Credit impairment model | Total              |
|                                                    | Stage1             | Stage2            | Stage3           |                         |                    |
| Loans and other financial assets at amortized cost | 242,664,753        | 22,382,806        | 1,219,109        | 1,128,343               | 267,395,011        |
| Korean treasury and government agencies            | 103,817            | -                 | -                | -                       | 103,817            |
| Banks                                              | 1,815,479          | -                 | -                | -                       | 1,815,479          |
| Corporates                                         | 99,471,630         | 7,066,546         | 720,305          | 1,128,343               | 108,386,824        |
| General business                                   | 61,218,056         | 5,128,816         | 516,966          | -                       | 66,863,838         |
| Small- and medium-sized enterprise                 | 26,662,910         | 1,594,623         | 142,383          | -                       | 28,399,916         |
| Project financing and others                       | 11,590,664         | 343,107           | 60,956           | 1,128,343               | 13,123,070         |
| Consumers                                          | 141,273,827        | 15,316,260        | 498,804          | -                       | 157,088,891        |
| Securities at amortized cost                       | -                  | -                 | -                | -                       | -                  |
| Financial assets at FVTOCI (*3)                    | -                  | -                 | -                | -                       | -                  |
| Total                                              | <u>242,664,753</u> | <u>22,382,806</u> | <u>1,219,109</u> | <u>1,128,343</u>        | <u>267,395,011</u> |

(\*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(\*2) Credit grade of corporates are BBB- ~ C, and consumers are grades 7 ~ 10.

(\*3) Financial assets at FVTOCI has been disclosed as the amount before deducting loss allowance because loss allowance does not reduce the carrying amount.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| December 31, 2024                                  |                                      |                                        |                                      |                                        |                  |                         |                    |                    |                    |
|----------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------|----------------------------------------|------------------|-------------------------|--------------------|--------------------|--------------------|
|                                                    | Stage 1                              |                                        | Stage 2                              |                                        | Stage 3          | Credit impairment model | Total              | Loss allowance     | Total, net         |
|                                                    | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) |                  |                         |                    |                    |                    |
| Loans and other financial assets at amortized cost | 343,186,708                          | 27,086,126                             | 13,280,849                           | 14,344,066                             | 3,003,886        | 1,147,147               | 402,048,782        | (3,576,966)        | 398,471,816        |
| Korean treasury and government agencies            | 229,733                              | 22                                     | -                                    | -                                      | -                | -                       | 229,755            | (629)              | 229,126            |
| Banks                                              | 23,375,096                           | 115,721                                | 88,306                               | -                                      | 36,143           | -                       | 23,615,266         | (21,953)           | 23,593,313         |
| Corporates                                         | 150,732,338                          | 19,561,385                             | 3,130,814                            | 6,264,461                              | 1,416,152        | 1,147,147               | 182,252,297        | (2,265,446)        | 179,986,851        |
| General business                                   | 103,495,951                          | 11,071,283                             | 2,507,705                            | 4,093,868                              | 807,545          | -                       | 121,976,352        | (1,409,387)        | 120,566,965        |
| Small- and medium-sized enterprise                 | 35,450,353                           | 7,731,142                              | 500,934                              | 1,870,087                              | 357,881          | -                       | 45,910,397         | (586,059)          | 45,324,338         |
| Project financing and others                       | 11,786,034                           | 758,960                                | 122,175                              | 300,506                                | 250,726          | 1,147,147               | 14,365,548         | (270,000)          | 14,095,548         |
| Consumers                                          | 168,849,541                          | 7,408,998                              | 10,061,729                           | 8,079,605                              | 1,551,591        | -                       | 195,951,464        | (1,288,938)        | 194,662,526        |
| Securities at amortized cost                       | 19,213,940                           | -                                      | -                                    | -                                      | -                | -                       | 19,213,940         | (10,763)           | 19,203,177         |
| Financial assets at FVTOCI (*3)                    | 42,766,477                           | 156,194                                | -                                    | -                                      | -                | -                       | 42,922,671         | (29,084)           | 42,922,671         |
| Total                                              | <u>405,167,125</u>                   | <u>27,242,320</u>                      | <u>13,280,849</u>                    | <u>14,344,066</u>                      | <u>3,003,886</u> | <u>1,147,147</u>        | <u>464,185,393</u> | <u>(3,616,813)</u> | <u>460,597,664</u> |

| December 31, 2024                                  |                    |                   |                  |                         |                    |  |
|----------------------------------------------------|--------------------|-------------------|------------------|-------------------------|--------------------|--|
| Collateral value                                   |                    |                   |                  |                         |                    |  |
|                                                    | Stage1             | Stage2            | Stage3           | Credit impairment model | Total              |  |
| Loans and other financial assets at amortized cost | 241,378,580        | 22,815,602        | 1,070,209        | 1,137,097               | 266,401,488        |  |
| Korean treasury and government agencies            | 55,775             | -                 | -                | -                       | 55,775             |  |
| Banks                                              | 2,474,302          | -                 | -                | -                       | 2,474,302          |  |
| Corporates                                         | 101,666,963        | 7,536,068         | 645,842          | 1,137,097               | 110,985,970        |  |
| General business                                   | 59,099,372         | 5,578,709         | 328,802          | -                       | 65,006,883         |  |
| Small- and medium-sized enterprise                 | 34,401,736         | 1,729,820         | 243,513          | -                       | 36,375,069         |  |
| Project financing and others                       | 8,165,855          | 227,539           | 73,527           | 1,137,097               | 9,604,018          |  |
| Consumers                                          | 137,181,540        | 15,279,534        | 424,367          | -                       | 152,885,441        |  |
| Securities at amortized cost                       | -                  | -                 | -                | -                       | -                  |  |
| Financial assets at FVTOCI (*3)                    | -                  | -                 | -                | -                       | -                  |  |
| Total                                              | <u>241,378,580</u> | <u>22,815,602</u> | <u>1,070,209</u> | <u>1,137,097</u>        | <u>266,401,488</u> |  |

(\*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(\*2) Credit grade of corporates are BBB- ~ C, and consumers are grades 7 ~ 10.

(\*3) Financial assets at FVTOCI has been disclosed as the amount before deducting loss allowance because loss allowance does not reduce the carrying amount.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b) Payment guarantees and commitments

The credit quality of the payment guarantees and loan commitments as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                       | December 31, 2025                    |                                        |                                      |                                        |        |             |
|-----------------------|--------------------------------------|----------------------------------------|--------------------------------------|----------------------------------------|--------|-------------|
|                       | Stage 1                              |                                        | Stage 2                              |                                        | Stage3 | Total       |
|                       | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) |        |             |
| Financial assets      |                                      |                                        |                                      |                                        |        |             |
| Off-balance accounts: |                                      |                                        |                                      |                                        |        |             |
| Payment guarantees    | 15,186,145                           | 776,039                                | 18,603                               | 66,204                                 | 23,107 | 16,070,098  |
| Loan commitments      | 127,446,436                          | 3,821,389                              | 2,461,016                            | 521,696                                | 35,530 | 134,286,067 |
| Total                 | 142,632,581                          | 4,597,428                              | 2,479,619                            | 587,900                                | 58,637 | 150,356,165 |

(\*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(\*2) Credit grade of corporate are BBB- ~ C, and consumers are grades 7 ~ 10.

|                       | December 31, 2024                    |                                        |                                      |                                        |        |             |
|-----------------------|--------------------------------------|----------------------------------------|--------------------------------------|----------------------------------------|--------|-------------|
|                       | Stage 1                              |                                        | Stage 2                              |                                        | Stage3 | Total       |
|                       | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) | Above appropriate credit rating (*1) | Less than a limited credit rating (*2) |        |             |
| Financial assets      |                                      |                                        |                                      |                                        |        |             |
| Off-balance accounts: |                                      |                                        |                                      |                                        |        |             |
| Payment guarantees    | 15,679,374                           | 808,182                                | 41,866                               | 59,688                                 | 22,152 | 16,611,262  |
| Loan commitments      | 127,622,889                          | 3,402,602                              | 2,298,056                            | 502,070                                | 37,971 | 133,863,588 |
| Total                 | 143,302,263                          | 4,210,784                              | 2,339,922                            | 561,758                                | 60,123 | 150,474,850 |

(\*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(\*2) Credit grade of corporate are BBB- ~ C, and consumers are grades 7 ~ 10.

5) Collateral and other credit enhancements

For the years ended December 31, 2025 and 2024, there have been no significant changes in the value of collateral or other credit enhancements held by the Group and there have been no significant changes in collateral or other credit enhancements due to changes in the collateral policy of the Group.

6) Among financial assets that measured loss allowance at lifetime expected credit losses, amortized costs before changes in contractual cash flows as of December 31, 2025 and 2024 are 107,905 million Won and 153,361 million Won, respectively, with net losses recognized along with the changes 6,951 million Won and 15,335 million Won, respectively.

7) The Group determines which loan is subject to write-off in accordance with internal guidelines and writes off loan receivables when it is determined that the loans are practically irrecoverable. For example, loans are practically irrecoverable when application is made for rehabilitation under the Debtor Rehabilitation and Bankruptcy Act and loans are confirmed as irrecoverable by the court's decision to waive debtor's obligation, or when it is impossible to recover the loan amount through legal means such as auctioning of debtor's assets or through any other means of recovery available.

As the Group manages receivables that have not lost the right of claim to the debtor for the grounds of incomplete statute limitation and uncollected receivables under the related laws as receivable charge-offs, the balance as of December 31, 2025 and 2024 are 9,904,152 million Won and 9,018,290 million Won. In addition, the contractual non-recoverable amount of financial assets amortized for the year ended December 31, 2025, but still in the process of recovery is 2,018,638 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Market risk

Market risk is the possible risk of loss arising from trading position and non-trading position as a result of the volatility of market factors such as interest rates, stock prices and foreign exchange rates.

1) Market risk management

Market risk management refers to the process of making and implementing decisions for the avoidance, acceptance or mitigation of risks by identifying the underlying source of the risks, measuring its level, and evaluating the appropriateness of the level of accepted market risks for both trading and non-trading activities.

a) Trading activities

The Group uses the standard approach and internal model approach (Woori Bank) in measuring market risk for trading positions, and allocates market risk capital through the Board Risk Management Committee. Risk management departments of the Group and its subsidiaries manage limits in detail including those on risk and loss with their management result regularly reported to the Board Risk Management Committee.

Subsidiaries such as Woori Bank manage market internal capital limits using the Basel III standard approach, and other subsidiaries manage market risks by applying the simple method.

The Basel III standard approach consists of a sensitivity method that measures linear and nonlinear losses that may occur due to unfavorable fluctuations in market risk factors, bankruptcy risks that may occur due to sudden bankruptcy, and residual risk-bearing equity capital for other losses.

Woori Bank, a major subsidiary subject to Basel III standard approach of market risk management, has the following equity capital required for market risk. (Unit : Korean Won in millions)

|                        | <u>Risk Group</u>                                                                       | <u>December 31, 2025</u> | <u>December 31, 2024</u> |
|------------------------|-----------------------------------------------------------------------------------------|--------------------------|--------------------------|
| Sensitivity-based risk | General interest rate risk                                                              | 34,292                   | 29,029                   |
|                        | Equity risk                                                                             | 3,152                    | 3,006                    |
|                        | Commodity risk                                                                          | 3                        | 51                       |
|                        | Foreign exchange risk                                                                   | 110,144                  | 114,174                  |
|                        | Non-securitization credit spread risk                                                   | 23,797                   | 18,258                   |
|                        | Securitization (excluding CTP<br>(Correlation Trading Portfolio))<br>credit spread risk | -                        | -                        |
|                        | CTP credit spread risk                                                                  | -                        | -                        |
|                        | Non-Securitization bankruptcy risk                                                      | 9,207                    | 8,604                    |
| Default risk           | Securitization (excluding CTP) default<br>risk                                          | -                        | -                        |
|                        | CTP default risk                                                                        | -                        | -                        |
| Residual risk          | Residual risk                                                                           | 1,106                    | 1,182                    |
| Total                  |                                                                                         | <u>181,701</u>           | <u>174,304</u>           |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b) Non-trading activities

From the end of 2019 for the Bank and the beginning of 2021 for non-banking subsidiaries, the Bank and its subsidiaries manage and measure interest risk for non-trading activities through  $\Delta$ NII(Change in Net Interest Income) and  $\Delta$ EVE(Change in Economic Value of Equity) in accordance with IRRBB(Interest Rate Risk in the Banking Book).

$\Delta$ NII represents a change in net interest income that may occur over a certain period (e.g. one year) due to changes in interest rates, and  $\Delta$ EVE indicates the economic value changes in equity capital that could be caused by changes in interest rates affecting the present value of asset, liabilities, and off-balance accounts.

$\Delta$ EVE and  $\Delta$ NII calculated on interest risk in banking book(IRRB) basis for assets and liabilities by subsidiary as of December 31, 2025 and 2024 are as follows(Unit: Korean Won in millions):

|                                                 | December 31, 2025 |                   | December 31, 2024 |                   |
|-------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                                 | $\Delta$ EVE (*1) | $\Delta$ NII (*2) | $\Delta$ EVE (*1) | $\Delta$ NII (*2) |
| Woori Bank                                      | 488,658           | 685,472           | 952,830           | 668,290           |
| Woori Card Co., Ltd.                            | 106,003           | 53,435            | 120,153           | 79,515            |
| Woori Financial Capital Co., Ltd.               | 65,780            | 9,773             | 67,877            | 16,151            |
| Woori Investment Securities Co., Ltd.           | 93,763            | 90,407            | 29,325            | 24,911            |
| Woori Asset Trust Co., Ltd.                     | 716               | 4,982             | 1,817             | 12,802            |
| Woori Asset Management Corp.                    | 1,134             | 1,653             | 504               | 1,682             |
| Woori Savings Bank                              | 29,858            | 340               | 15,117            | 4,537             |
| Woori Private Equity Asset Management Co., Ltd. | 6                 | 354               | 17                | 338               |
| Woori Financial F&I Co., Ltd.                   | 86,260            | 8,891             | 97,936            | 6,858             |
| Woori Venture Partners Co., Ltd.                | 668               | 2,897             | 705               | 3,231             |

(\*1)  $\Delta$ EVE: change in Economic Value of Equity

(\*2)  $\Delta$ NII: change in Net Interest Income



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

At the interest rate re-pricing date, cash flows (both principal and interest) of interest-bearing assets and liabilities, which is the basis of non-trading position interest rate risk management are as follows: (Unit: Korean Won in millions):

|                                                    |  | December 31, 2025  |                   |                   |                   |                    |                  |
|----------------------------------------------------|--|--------------------|-------------------|-------------------|-------------------|--------------------|------------------|
|                                                    |  | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years       | Over 5 years     |
|                                                    |  |                    |                   |                   |                   |                    | Total            |
| Asset:                                             |  |                    |                   |                   |                   |                    |                  |
| Loans and other financial assets at amortized cost |  | 255,374,516        | 52,912,872        | 22,204,663        | 14,715,553        | 80,604,982         | 4,483,870        |
| Financial assets at FVTPL                          |  | 723,058            | 23,986            | 107,748           | 87,500            | 68,617             | -                |
| Financial assets at FVTOCI                         |  | 16,102,668         | 4,109,860         | 3,296,553         | 2,170,275         | 23,894,889         | 1,298,513        |
| Securities at amortized cost                       |  | 1,068,946          | 1,058,142         | 2,206,199         | 2,130,814         | 11,965,315         | 1,192,507        |
| Total                                              |  | <u>273,269,188</u> | <u>58,104,860</u> | <u>27,815,163</u> | <u>19,104,142</u> | <u>116,533,803</u> | <u>6,974,890</u> |
| Liability:                                         |  |                    |                   |                   |                   |                    |                  |
| Deposits due to customers                          |  | 170,106,506        | 58,129,264        | 42,994,149        | 44,283,193        | 64,141,014         | 29,351           |
| Borrowings                                         |  | 24,211,741         | 3,820,560         | 1,293,285         | 1,424,149         | 3,404,397          | 518,214          |
| Debentures                                         |  | 7,327,498          | 3,554,590         | 4,716,362         | 4,321,910         | 34,546,993         | 2,615,848        |
| Total                                              |  | <u>201,645,745</u> | <u>65,504,414</u> | <u>49,003,796</u> | <u>50,029,252</u> | <u>102,092,404</u> | <u>3,163,413</u> |
|                                                    |  | December 31, 2024  |                   |                   |                   |                    |                  |
|                                                    |  | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years       | Over 5 years     |
|                                                    |  |                    |                   |                   |                   |                    | Total            |
| Asset:                                             |  |                    |                   |                   |                   |                    |                  |
| Loans and other financial assets at amortized cost |  | 241,742,497        | 53,994,860        | 25,504,549        | 17,099,875        | 78,442,115         | 5,000,982        |
| Financial assets at FVTPL                          |  | 297,653            | 38,474            | 9,993             | 5,420             | 42,433             | 51               |
| Financial assets at FVTOCI                         |  | 7,276,254          | 4,996,536         | 2,350,787         | 2,570,750         | 26,459,375         | 1,421,185        |
| Securities at amortized cost                       |  | 1,318,853          | 1,651,266         | 1,856,726         | 629,079           | 12,972,012         | 1,862,090        |
| Total                                              |  | <u>250,635,257</u> | <u>60,681,136</u> | <u>29,722,055</u> | <u>20,305,124</u> | <u>117,915,935</u> | <u>8,284,308</u> |
| Liability:                                         |  |                    |                   |                   |                   |                    |                  |
| Deposits due to customers                          |  | 166,841,875        | 55,267,332        | 44,234,044        | 42,203,933        | 62,625,304         | 34,751           |
| Borrowings                                         |  | 19,153,362         | 4,676,893         | 1,587,119         | 1,542,868         | 3,131,674          | 513,870          |
| Debentures                                         |  | 5,189,563          | 5,370,343         | 4,438,800         | 3,168,918         | 30,963,968         | 2,673,453        |
| Total                                              |  | <u>191,184,800</u> | <u>65,314,568</u> | <u>50,259,963</u> | <u>46,915,719</u> | <u>96,720,946</u>  | <u>3,222,074</u> |

2) Currency risk

Currency risk arises from the financial instruments denominated in foreign currencies other than the functional currency. Therefore, no currency risk arises from non-monetary items or financial instruments denominated in the functional currency.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Financial instruments in foreign currencies exposed to currency risk as of December 31, 2025 and 2024 are as follows (Unit: USD in millions, JPY in millions, CNY in millions, EUR in millions, and Korean Won in millions):

|                      |                                                    | December 31, 2025 |                       |                  |                       |                  |                       |                  |                       |                       |                       |
|----------------------|----------------------------------------------------|-------------------|-----------------------|------------------|-----------------------|------------------|-----------------------|------------------|-----------------------|-----------------------|-----------------------|
|                      |                                                    | USD               |                       | JPY              |                       | CNY              |                       | EUR              |                       | Others                | Total                 |
|                      |                                                    | Foreign currency  | Korean Won equivalent | Foreign currency | Korean Won equivalent | Foreign currency | Korean Won equivalent | Foreign currency | Korean Won equivalent | Korean Won equivalent | Korean Won equivalent |
| Asset                | Cash and cash equivalents                          | 10,382            | 14,897,814            | 163,681          | 1,501,990             | 1,440            | 294,862               | 396              | 667,551               | 1,504,069             | 18,866,286            |
|                      | Loans and other financial assets at amortized cost | 22,828            | 32,755,775            | 99,204           | 915,492               | 18,707           | 3,830,414             | 2,122            | 3,577,181             | 7,721,655             | 48,800,517            |
|                      | Financial assets at FVTPL                          | 1,713             | 2,458,578             | 1,587            | 14,562                | 11               | 2,350                 | 279              | 470,231               | 298,686               | 3,244,407             |
|                      | Financial assets at FVTOCI                         | 5,189             | 7,445,013             | 596              | 547,281               | 8,043            | 696,669               | 1,765            | 2,975,486             | 1,422,141             | 13,086,590            |
|                      | Securities at amortized cost                       | 610               | 875,923               | -                | -                     | 271              | 55,390                | 7                | 12,610                | 135,379               | 1,079,302             |
|                      | Total                                              | <u>40,722</u>     | <u>58,433,103</u>     | <u>265,068</u>   | <u>2,979,325</u>      | <u>28,472</u>    | <u>4,879,685</u>      | <u>4,569</u>     | <u>7,703,059</u>      | <u>11,081,930</u>     | <u>85,077,102</u>     |
| Liability            | Financial liabilities at FVTPL                     | 62                | 88,508                | -                | 1                     | -                | -                     | -                | 774                   | 138                   | 89,421                |
|                      | Deposits due to customers                          | 22,954            | 32,937,144            | 215,351          | 1,976,126             | 21,625           | 4,428,000             | 5,781            | 9,744,458             | 6,344,318             | 55,430,046            |
|                      | Borrowings                                         | 7,846             | 11,258,513            | 41,724           | 382,874               | 957              | 195,936               | 359              | 605,116               | 2,055,224             | 14,497,663            |
|                      | Debentures                                         | 4,406             | 6,322,500             | -                | -                     | 600              | 122,856               | 195              | 328,345               | -                     | 6,773,701             |
|                      | Other financial liabilities                        | 3,148             | 4,516,991             | 12,179           | 111,756               | 1,423            | 291,386               | 62               | 104,876               | 352,234               | 5,377,243             |
|                      | Total                                              | <u>38,416</u>     | <u>55,123,656</u>     | <u>269,254</u>   | <u>2,470,757</u>      | <u>24,605</u>    | <u>5,038,178</u>      | <u>6,397</u>     | <u>10,783,569</u>     | <u>8,751,914</u>      | <u>82,168,074</u>     |
| Off-balance accounts |                                                    | <u>10,487</u>     | <u>15,046,017</u>     | <u>19,765</u>    | <u>181,369</u>        | <u>1,163</u>     | <u>238,158</u>        | <u>953</u>       | <u>1,605,830</u>      | <u>561,333</u>        | <u>17,632,707</u>     |
|                      |                                                    | December 31, 2024 |                       |                  |                       |                  |                       |                  |                       |                       |                       |
|                      |                                                    | USD               |                       | JPY              |                       | CNY              |                       | EUR              |                       | Others                | Total                 |
|                      |                                                    | Foreign currency  | Korean Won equivalent | Foreign currency | Korean Won equivalent | Foreign currency | Korean Won equivalent | Foreign currency | Korean Won equivalent | Korean Won equivalent | Korean Won equivalent |
| Asset                | Cash and cash equivalents                          | 8,258             | 12,139,283            | 80,851           | 757,154               | 1,331            | 267,802               | 223              | 341,326               | 1,123,728             | 14,629,293            |
|                      | Loans and other financial assets at amortized cost | 21,637            | 31,775,374            | 104,585          | 979,422               | 26,856           | 5,405,371             | 2,211            | 3,380,628             | 7,584,236             | 49,125,031            |
|                      | Financial assets at FVTPL                          | 887               | 1,304,438             | 1,836            | 17,190                | 16               | 3,318                 | 149              | 227,858               | 20,087                | 1,572,891             |
|                      | Financial assets at FVTOCI                         | 3,588             | 5,274,144             | -                | -                     | 2,910            | 585,622               | 37               | 55,853                | 847,518               | 6,763,137             |
|                      | Securities at amortized cost                       | 767               | 1,127,313             | -                | -                     | 980              | 197,188               | 36               | 55,074                | 175,895               | 1,555,470             |
|                      | Total                                              | <u>35,137</u>     | <u>51,620,552</u>     | <u>187,272</u>   | <u>1,753,766</u>      | <u>32,093</u>    | <u>6,459,301</u>      | <u>2,656</u>     | <u>4,060,739</u>      | <u>9,751,464</u>      | <u>73,645,822</u>     |
| Liability            | Financial liabilities at FVTPL                     | 112               | 164,400               | 36               | 334                   | -                | -                     | 1                | 1,766                 | 751                   | 167,251               |
|                      | Deposits due to customers                          | 23,607            | 34,702,743            | 250,528          | 2,346,146             | 27,301           | 5,494,893             | 2,024            | 3,094,378             | 5,348,009             | 50,986,169            |
|                      | Borrowings                                         | 8,302             | 12,203,906            | 56,465           | 528,785               | 110              | 22,235                | 545              | 832,661               | 3,334,191             | 16,921,778            |
|                      | Debentures                                         | 4,549             | 6,687,333             | -                | -                     | -                | -                     | 195              | 297,766               | 446,349               | 7,431,448             |
|                      | Other financial liabilities                        | 2,123             | 3,120,355             | 20,684           | 193,701               | 4,120            | 829,197               | 244              | 373,203               | 493,198               | 5,009,654             |
|                      | Total                                              | <u>38,693</u>     | <u>56,878,737</u>     | <u>327,713</u>   | <u>3,068,966</u>      | <u>31,531</u>    | <u>6,346,325</u>      | <u>3,009</u>     | <u>4,599,774</u>      | <u>9,622,498</u>      | <u>80,516,300</u>     |
| Off-balance accounts |                                                    | <u>9,109</u>      | <u>13,390,339</u>     | <u>23,905</u>    | <u>223,864</u>        | <u>1,702</u>     | <u>342,576</u>        | <u>841</u>       | <u>1,286,110</u>      | <u>1,506,643</u>      | <u>16,749,532</u>     |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Liquidity risk

Liquidity risk refers to the risk that the Group may encounter difficulties in meeting obligations from its financial liabilities.

1) Liquidity risk management

Liquidity risk management is to prevent potential cash shortages as a result of mismatching maturity of assets and liabilities or unexpected cash outflows. The consolidated financial liabilities that are relevant to liquidity risk are incorporated within the scope of risk management. Derivatives instruments are excluded from those financial liabilities as they reflect expected cash flows for a pre-determined period.

Assets and liabilities are grouped by account under Asset Liability Management (“ALM”) in accordance with the characteristics of the account. The Group manages liquidity risk by identifying the maturity gap and such gap ratio through various cash flows analysis (i.e. based on remaining maturity and contract period, etc.), while maintaining the gap ratio at or below the target limit.

The information on early repayment related to asset securitization is described in Note 40. Contingent Liabilities and Commitments (4) 3).

2) Maturity analysis of non-derivative financial liabilities

a) Cash flows of principals and interests by remaining contractual maturities of non-derivative financial liabilities as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                 | December 31, 2025  |                   |                   |                   |                   |                  | Total              |
|---------------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|
|                                 | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years      | Over 5 years     |                    |
| Financial liabilities at FVTPL  | 456,606            | 103,174           | 131,181           | 310,111           | 324,118           | 17,501           | 1,342,691          |
| Deposits due to customers       | 239,003,957        | 43,936,717        | 31,733,945        | 47,843,702        | 18,670,748        | 1,212,186        | 382,401,255        |
| Borrowings                      | 18,209,601         | 4,676,557         | 3,879,109         | 3,202,042         | 3,881,934         | 518,214          | 34,367,457         |
| Debentures                      | 7,015,353          | 3,594,266         | 4,732,824         | 4,586,030         | 35,650,614        | 4,127,981        | 59,707,068         |
| Lease liabilities               | 66,838             | 55,213            | 50,236            | 43,549            | 357,379           | 44,575           | 617,790            |
| Other financial liabilities(*)  | 24,614,468         | 194,968           | 35,049            | 47,917            | 1,103,857         | 3,849,974        | 29,846,233         |
| Investment contract liabilities | 3,702,780          | -                 | -                 | -                 | -                 | -                | 3,702,780          |
| Total                           | <u>293,069,603</u> | <u>52,560,895</u> | <u>40,562,344</u> | <u>56,033,351</u> | <u>59,988,650</u> | <u>9,770,431</u> | <u>511,985,274</u> |

|                                 | December 31, 2024  |                   |                   |                   |                   |                  | Total              |
|---------------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|
|                                 | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years      | Over 5 years     |                    |
| Financial liabilities at FVTPL  | 74,205             | -                 | 69,534            | 112,944           | -                 | -                | 256,683            |
| Deposits due to customers       | 237,078,927        | 41,568,072        | 33,229,547        | 43,680,907        | 16,991,574        | 1,441,654        | 373,990,681        |
| Borrowings                      | 11,589,854         | 6,676,926         | 4,781,377         | 3,676,310         | 3,561,696         | 563,870          | 30,850,033         |
| Debentures                      | 4,635,557          | 5,525,191         | 4,442,376         | 3,572,533         | 30,967,974        | 2,673,592        | 51,817,223         |
| Lease liabilities               | 60,099             | 49,069            | 45,534            | 40,375            | 317,971           | 50,341           | 563,389            |
| Other financial liabilities (*) | <u>19,417,326</u>  | <u>108,361</u>    | <u>30,995</u>     | <u>27,093</u>     | <u>1,118,751</u>  | <u>4,287,489</u> | <u>24,990,015</u>  |
| Total                           | <u>272,855,968</u> | <u>53,927,619</u> | <u>42,599,363</u> | <u>51,110,162</u> | <u>52,957,966</u> | <u>9,016,946</u> | <u>482,468,024</u> |

(\*) Lease liabilities are not included.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- b) Cash flows of principals and interests by expected maturities of non-derivative financial liabilities as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                 |  | December 31, 2025  |                   |                   |                   |                   |                  |                    |
|---------------------------------|--|--------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|
|                                 |  | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years      | Over 5 years     | Total              |
| Financial liabilities at FVTPL  |  | 465,982            | 110,167           | 135,894           | 314,271           | 296,086           | 17,501           | 1,339,901          |
| Deposits due to customers       |  | 245,944,516        | 46,024,410        | 31,302,585        | 42,075,527        | 16,164,093        | 433,017          | 381,944,148        |
| Borrowings                      |  | 18,211,997         | 4,677,678         | 3,880,180         | 3,204,104         | 3,875,284         | 518,214          | 34,367,457         |
| Debentures                      |  | 7,015,353          | 3,594,266         | 4,732,824         | 4,586,030         | 36,831,544        | 2,615,848        | 59,375,865         |
| Lease liabilities               |  | 66,842             | 56,355            | 51,392            | 44,714            | 357,620           | 44,575           | 621,498            |
| Other financial liabilities(*)  |  | 24,614,468         | 194,968           | 35,049            | 47,917            | 1,103,857         | 3,849,974        | 29,846,233         |
| Investment contract liabilities |  | 3,702,780          | -                 | -                 | -                 | -                 | -                | 3,702,780          |
| Total                           |  | <u>300,021,938</u> | <u>54,657,844</u> | <u>40,137,924</u> | <u>50,272,563</u> | <u>58,628,484</u> | <u>7,479,129</u> | <u>511,197,882</u> |
|                                 |  |                    |                   |                   |                   |                   |                  |                    |
|                                 |  | December 31, 2024  |                   |                   |                   |                   |                  |                    |
|                                 |  | Within 3 months    | 4 to 6 months     | 7 to 9 months     | 10 to 12 months   | 1 to 5 years      | Over 5 years     | Total              |
| Financial liabilities at FVTPL  |  | 74,205             | -                 | 69,534            | 112,944           | -                 | -                | 256,683            |
| Deposits due to customers       |  | 242,795,510        | 43,419,738        | 32,989,627        | 38,822,980        | 14,857,886        | 491,918          | 373,377,659        |
| Borrowings                      |  | 11,592,268         | 6,678,053         | 4,782,453         | 3,678,378         | 3,555,011         | 563,870          | 30,850,033         |
| Debentures                      |  | 4,635,557          | 5,525,191         | 4,442,376         | 3,572,533         | 30,967,974        | 2,673,592        | 51,817,223         |
| Lease liabilities               |  | 60,092             | 50,205            | 46,727            | 41,569            | 322,272           | 50,341           | 571,206            |
| Other financial liabilities(*)  |  | 19,418,010         | 108,690           | 31,315            | 27,708            | 1,116,803         | 4,287,489        | 24,990,015         |
| Total                           |  | <u>278,575,642</u> | <u>55,781,877</u> | <u>42,362,032</u> | <u>46,256,112</u> | <u>50,819,946</u> | <u>8,067,210</u> | <u>481,862,819</u> |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

4) Maturity analysis of off-balance accounts (Payment guarantees, commitments, and etc.)

A payment guarantee represents an irrevocable undertaking that the Group should meet a customer's obligations to third parties if the customer fails to do so. The loan commitment represents the limit if the Group has promised credit to the customer. Loan commitments include commercial standby facilities and credit lines, liquidity facilities to commercial paper conduits and utilized overdraft facilities. The maximum limit to be paid by the Group in accordance with guarantees and loan commitment only applies to principal amounts. There are contractual maturities for payment guarantees, such as financial guarantees for debentures issued or loans, unused loan commitments, and other credits. However, under the terms of the guarantees and unused loan commitments, funds should be paid upon demand from the counterparty. Details of off-balance accounts as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                    | December 31, 2025 | December 31, 2024 |
|--------------------|-------------------|-------------------|
| Payment guarantees | 16,070,098        | 16,611,262        |
| Loan commitments   | 134,286,067       | 133,863,588       |
| Other commitments  | 5,806,012         | 4,572,323         |

(4) Operational risk

The Group defines the operational risk that could cause a negative effect on capital resulting from inadequate internal process, labor work and systematic problems or external factors.

1) Operational risk management

The Group has established and operated a group operational risk management system to cope with new Basel III global regulations, which is implemented since 2023, and the management of operational risks follows the procedures for risk recognition, evaluation, measurement, monitoring and reporting, risk control and mitigation.

2) Operational risk measurement

The Group measures operational risk capital using the Basel III standardized approach. This approach calculates the required operational risk capital by multiplying the Business Indicator Component (BIC), which represents the scale of operations, with the Internal Loss Multiplier (ILM), which reflects the magnitude of actual historical internal losses relative to the scale of operations. Operational risk limits are set with the approval of the Board of Risk Management Committee. The Group regularly calculates the operational risk capital and reports any limit breaches to the management and the Board Risk Management Committee.

Since a reduction in the size of internal loss events leads to a decrease in operational risk capital, it is important to prevent loss events in advance. Accordingly, the Group conducts operational risk management activities using tools such as Risk Control Self-Assessment (RCSA), Key Risk Indicators (KRI), and loss data. Additionally, to ensure continuity of operations in emergency situations such as disasters, the key subsidiary has established a Business Continuity Plan (BCP) and conducts annual simulation drills.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(5) Capital management

The Group complies with the standard of capital adequacy provided by financial regulatory authorities. The capital adequacy standard is based on Basel III published by Basel Committee on Banking Supervision in Bank for International Settlement and was implemented in Korea in December 2013. The capital adequacy ratio is calculated by dividing own capital by asset (weighted with a risk premium – risk weighted assets) based on the consolidated financial statements of the Group.

As of the current and prior year-end, the Group has maintained a Common Equity Tier 1 (CET1) ratio of 9.0%, a Tier 1 capital ratio of 10.5%, and a total capital ratio of at least 12.5% in accordance with the relevant standards.

Details of the Group's capital adequacy ratio as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| Details                                   | December 31, 2025(*) | December 31, 2024 |
|-------------------------------------------|----------------------|-------------------|
| Tier 1 capital                            | 30,222,734           | 28,522,910        |
| Other Tier 1 capital                      | 4,556,265            | 4,869,567         |
| Tier 2 capital                            | 3,020,751            | 3,535,362         |
| Total risk-adjusted capital               | 37,799,750           | 36,927,839        |
| Risk-weighted assets for credit risk      | 209,094,901          | 210,365,462       |
| Risk-weighted assets for market risk      | 3,101,409            | 3,125,478         |
| Risk-weighted assets for operational risk | 22,345,759           | 21,609,530        |
| Total risk-weighted assets                | 234,542,069          | 235,100,470       |
| Common Equity Tier 1 ratio                | 12.89%               | 12.13%            |
| Tier 1 capital ratio                      | 14.83%               | 14.20%            |
| Total capital ratio                       | 16.12%               | 15.71%            |

(\*) The capital ratio at the end of the current period is provisional

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**5. INSURANCE RISK MANAGEMENT**

(1) Insurance risk management of Tongyang Life Insurance Co., Ltd.

1) Overview of insurance risk

“Insurance risk” refers to situations in which insurance benefit payments exceed the level anticipated when premiums were set, due to unexpected events or changes in economic conditions. Tongyang Life Insurance Co., Ltd. manages insurance risk using the measure “net insurance contract liabilities – net insurance contract assets.” Under the Risk-Based Capital (RBC) framework, insurance risk is categorized into sub-risks such as death risk, longevity risk, disability/disease risk, lapse risk, operating expense risk, and catastrophe risk. The amounts for death risk, longevity risk, disability/disease risk, lapse risk, and operating expense risk are measured using shock scenario methods applied to actuarial assumptions related to each risk, while catastrophe risk is measured using a risk-factor approach. The shock scenario method calculates the change in net asset value that results when scenario-based changes are applied to the underlying assumptions used for the fair valuation of assets and liabilities. In contrast, the risk-factor method derives the risk amount by multiplying a predetermined risk factor by a specific exposure.

Accordingly, Tongyang Life Insurance Co., Ltd. manages insurance risk based on actuarial assumptions, interest rates, and other financial market indicators considered to have a significant impact on the amount, timing, and uncertainty of future cash flows related to insurance contracts.

| Category               | Estimates and financial index   | Remark                                                                                                              |
|------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Actuarial estimate     | Risk rate estimate              | Death, longevity, physical impediment and disease                                                                   |
|                        | Lapse rate estimate             | Lapse risk                                                                                                          |
|                        | Operating expense rate estimate | Operating expense risk                                                                                              |
|                        | Other estimate                  | Policyholder behavior estimate and others                                                                           |
| Financial market index | Interest rate                   | Interest-linked future cash flows of insurance contracts and the discount rates used for present value calculations |
|                        | Share price                     | Share-linked future cash flows of insurance contracts                                                               |
|                        | Exchange rate                   | Exchange rate-linked future cash flows of insurance contracts                                                       |

2) Insurance risk management policy

In order to manage insurance risk—defined as the uncertainty of the total amount and timing of claims arising from insured events—Tongyang Life Insurance uses underwriting and reinsurance strategies.

a) Underwriting strategy

Underwriting strategy is a strategy to diversify the types of risks or the level of claims. For example, an entity can manage each mortality risk and survival risk in a balanced manner. In addition, the policyholder’s choice of a regular check-up is one of the main acquisition strategies.

b) Reinsurance strategy

Tongyang Life Insurance Co., Ltd. mitigates the concentration of insurance risk and utilizes reinsurance policy for the purpose of increasing efficiency of equity management. Reinsurance is divided into new contracts and existing contract. New contracts prioritize fixed risk products and target contracts that require empirical rates for a certain period of time. On the other hand, existing contracts target contracts with increasing insurance price risk.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Reinsurance contracts are made by the following procedures:

- ① For new contracts, the Product Committee decides whether to reinsurance during the decision-making process for launching new products. For existing contracts, if there is concern about a continued increase in insurance risk, the decision to reinsurance is made through consultation with the relevant department responsible for insurance risk management.
- ② Reinsurance management team related to ① discusses and analyzes products to be reinsured, limits, coinsurance ratios, and rates of return.
- 3) Financial risk management policy related to insurance contracts

Insurance contracts and investment contracts with discretionary participation features are classified as insurance liabilities but may be exposed to various financial risks. The nature of these exposures and the corresponding management policies are as follows.

a) Credit risk

Credit risk refers to the risk of loss caused by the counterparty's default in provision of funds or entering a contract agreed to exchange at a predetermined price at a certain point in the future. Tongyang Life Insurance Co., Ltd.'s reinsurance assets and reinsurance receivables are exposed to losses in case of default by the reinsurer upon collection of premiums and receivables.

b) Interest rate risk

Interest rate risk refers to the risk that occurs when the financial position of Tongyang Life Insurance Co., Ltd. is affected by the adverse interest rate movements on assets and liabilities. To minimize the effects of inconsistencies between assets and liabilities caused by interest rate movements, Tongyang Life Insurance Co., Ltd. manages matched asset-liability portfolios for each portfolio.

c) Liquidity risk

Liquidity risk refers to the risk that arises when the maturities of assets and liabilities are mismatched or when unexpected cash outflows cannot be met. Accordingly, the future cash outflows related to insurance liabilities and investment contracts with discretionary participation features, which account for most of Tongyang Life Insurance Co., Ltd.'s total liabilities, determine the level of liquidity related risk for the company.

The objective of liquidity risk management is to maintain sufficient liquidity to meet repayments arising from insurance contracts under normal conditions as well as under market stress.

Tongyang Life Insurance Co., Ltd.'s main methods to manage liquidity risk are as follows:

- Regularly reviewing and managing the volume of insurance benefit payments and liquidity assets
- Maintaining and managing a portfolio composed of assets that can be relatively easily liquidated, in preparation for unexpected disruptions in funding
- Monitoring liquidity ratios through the execution of liquidity stress tests
- Establishing asset-liability management strategies that take into account the cash flows of insurance contract liabilities

d) Market risk

Market risk refers to the risk of losses being incurred when the entity's financial position is affected by adverse price movements, such as stock prices and exchange rates. Tongyang Life Insurance Co., Ltd. engages in insurance contract transactions denominated in foreign currencies, and is, therefore, exposed to foreign exchange rate fluctuations. This exposure is managed through the use of foreign exchange forward contracts and cross-currency interest rate swaps.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

4) Concentration of insurance risk

Tongyang Life Insurance Co., Ltd. assesses the concentration of risk by considering historical experience related to the insurance contracts it has issued, and the reinsurance contracts it holds. The identified concentrations of risk are categorized based on shared characteristics relevant to the assessed exposures.

- a) The fulfilment cash flows by portfolio that Tongyang Life Insurance Co., Ltd. considers significant as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                           | December 31, 2025 |
|-------------------------------------------|-------------------|
|                                           | Exposure          |
| Insurance contract liabilities (assets)   | 25,686,541        |
| Life                                      | 4,905,662         |
| Health                                    | 3,843,337         |
| Annuity savings and others                | 15,484,266        |
| Variable                                  | 1,453,276         |
| Reinsurance contract assets (liabilities) | 437,556           |
| Life                                      | 371,992           |
| Health                                    | 65,564            |
| Annuity savings and others                | -                 |

- b) The fulfilment cash flows by country in which Tongyang Life Insurance Co., Ltd. provides insurance coverage as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|          | December 31, 2025                       |                                           |
|----------|-----------------------------------------|-------------------------------------------|
|          | Insurance contract liabilities (assets) | Reinsurance contract assets (liabilities) |
| Domestic | 25,686,541                              | 437,556                                   |
| Overseas | -                                       | -                                         |
| Total    | 25,686,541                              | 437,556                                   |

5) Insurance Risk Sensitivity

The financial impact of changes in assumptions related to the risk adjustment for non-financial risks as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                            |                | December 31, 2025                        |                          |                            |                          |                                          |                          |                            |                          |
|--------------------------------------------|----------------|------------------------------------------|--------------------------|----------------------------|--------------------------|------------------------------------------|--------------------------|----------------------------|--------------------------|
|                                            |                | Base amount and base amount after change |                          |                            |                          | Profit and impact on equity (before tax) |                          |                            |                          |
|                                            |                | Fulfillment cash flow                    |                          | Contractual service margin |                          | Profit or loss                           |                          | Other comprehensive income |                          |
|                                            |                | Before reinsurance effect                | After reinsurance effect | Before reinsurance effect  | After reinsurance effect | Before reinsurance effect                | After reinsurance effect | Before reinsurance effect  | After reinsurance effect |
| Base amount                                |                | 25,686,541                               | 25,248,985               | 1,970,517                  | 1,865,033                | -                                        | -                        | -                          | -                        |
| Mortality rate                             | 3.27% increase | 25,709,647                               | 25,269,234               | 1,948,712                  | 1,846,048                | 56                                       | 47                       | 85                         | 132                      |
| Morbidity (fixed compensation)             | 3.40% increase | 25,965,678                               | 25,515,270               | 1,692,903                  | 1,601,210                | (996)                                    | (995)                    | 915                        | (25)                     |
| Morbidity (compensation for actual losses) | 2.62% increase |                                          |                          |                            |                          |                                          |                          |                            |                          |
| Lapse rate (increase)                      | 9.16% increase | 25,948,241                               | 25,512,528               | 1,736,367                  | 1,628,398                | (555)                                    | (551)                    | (25,554)                   | (24,915)                 |
| Lapse rate (decrease)                      | 9.16% decrease | 25,403,268                               | 24,963,704               | 2,227,356                  | 2,124,603                | 193                                      | 188                      | 27,683                     | 26,965                   |
| Operating expense (level)                  | 2.62% increase | 25,782,608                               | 25,345,053               | 1,874,668                  | 1,769,183                | (353)                                    | (353)                    | 1,577                      | 1,577                    |
| Operating expense (inflation)              | 0.26%p         |                                          |                          |                            |                          |                                          |                          |                            |                          |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

6) Insurance payment progress trend

Tongyang Life Insurance Co., Ltd. regularly verifies the adequacy of reserves using the total amount estimation method. The total amount is estimated by applying statistical methods such as the Payment Progress Method (PLDM), Incurred Loss Progress Method (ILDM), Frequency/Severity Method, and Bornhuetter-Ferguson Method (Unit: Korean Won in millions).

|                                                                               | December 31, 2025  |         |         |         |         |           |
|-------------------------------------------------------------------------------|--------------------|---------|---------|---------|---------|-----------|
|                                                                               | Year of incurrence |         |         |         |         |           |
|                                                                               | 2025-4             | 2025-3  | 2025-2  | 2025-1  | 2025    | Total     |
| Historical estimates of undiscounted insurance premiums                       | 2,339,594          | 467,507 | 488,120 | 524,256 | 538,633 | 4,358,110 |
| Year end of the incurrence                                                    | 1,812,292          | 364,924 | 385,828 | 414,012 | 480,470 | 3,457,526 |
| After 1 year                                                                  | 411,882            | 81,397  | 84,178  | 98,911  | -       | 676,368   |
| After 2 years                                                                 | 63,012             | 12,243  | 13,260  | -       | -       | 88,515    |
| After 3 years                                                                 | 29,225             | 6,728   | -       | -       | -       | 35,953    |
| After 4 years                                                                 | 20,330             | -       | -       | -       | -       | 20,330    |
| Cumulative insurance payment                                                  | 2,336,741          | 465,292 | 483,266 | 512,923 | 480,470 | 4,278,692 |
| Difference between insurance estimates and insurance payment                  | 2,853              | 2,215   | 4,854   | 11,333  | 58,163  | 79,418    |
| Discount effect                                                               |                    |         |         |         |         | (6,613)   |
| Liability for incurred claims expected to be paid within 1 year of incurrence |                    |         |         |         |         | 1,580,634 |
| Risk adjustment for non-financial risks                                       |                    |         |         |         |         | 2,577     |
| Liability for incurred claims                                                 |                    |         |         |         |         | 1,656,016 |

7) Credit risk arising from insurance contracts

The fulfilment cash flows by credit rating group of Tongyang Life Insurance Co., Ltd.'s reinsurers are as follows (Unit: Korean Won in millions):

|            | December 31, 2025                                |                                               |
|------------|--------------------------------------------------|-----------------------------------------------|
|            | Reinsurance contract assets – remaining coverage | Reinsurance contract assets – incurred claims |
|            |                                                  |                                               |
| AAA~AA-    | 354,143                                          | 5,904                                         |
| A+~A-      | 77,763                                           | (254)                                         |
| Under BBB+ | -                                                | -                                             |
| Unrated    | -                                                | -                                             |
| Total      | 431,906                                          | 5,650                                         |

8) Market risk arising from insurance contracts

a) Market risk exposure (Unit: Korean Won in millions)

|                               | December 31, 2025 |
|-------------------------------|-------------------|
| Insurance contract exposure   | 25,686,541        |
| Reinsurance contract exposure | 437,556           |
| Financial assets exposure     | 25,461,023        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b) Impact of market risks on profit or loss and equity (sensitivity analysis) (Unit: Korean Won in millions)

|               |                              | December 31, 2025         |                                       |                           |                                       |                           |                                       |
|---------------|------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|
|               |                              | Insurance contract        |                                       | Reinsurance contract      |                                       | Financial assets          |                                       |
|               |                              | Changes in profit or loss | Changes in other comprehensive income | Changes in profit or loss | Changes in other comprehensive income | Changes in profit or loss | Changes in other comprehensive income |
| Interest rate | Interest rate 100bp increase | 44,466                    | 2,623,072                             | -                         | (58,960)                              | (155,298)                 | (2,608,605)                           |
|               | Interest rate 100bp decrease | (75,555)                  | (3,230,625)                           | -                         | 71,442                                | 187,680                   | 2,608,605                             |
| Share price   | Share index 10% increase     | (64,000)                  | -                                     | -                         | -                                     | 81,337                    | -                                     |
|               | Share index 10% decrease     | 87,169                    | -                                     | -                         | -                                     | (104,506)                 | -                                     |
| Exchange rate | Exchange rate 10% increase   | -                         | -                                     | -                         | -                                     | 17,877                    | -                                     |
|               | Exchange rate 10% decrease   | -                         | -                                     | -                         | -                                     | (17,877)                  | -                                     |

9) Liquidity risk arising from insurance contracts

a) The analysis of the present value of undiscounted net cash flows related to insurance contracts issued and remaining maturity of reinsurance contracts held by Tongyang Life Insurance Co., Ltd. as of December 31, 2025 is as follows (Unit: Korean Won in millions):

|                                           |  | December 31, 2025                                                    |              |              |              |              |              |               |
|-------------------------------------------|--|----------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|
|                                           |  | Maturity analysis on the present value of estimate future cash flows |              |              |              |              |              |               |
|                                           |  | Within 1 year                                                        | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | Over 5 years | Over 10 years |
| Insurance contract assets                 |  | -                                                                    | -            | -            | -            | -            | -            | -             |
| Insurance contract liabilities            |  | (925,682)                                                            | (4,055,435)  | 182,049      | (291,500)    | (542,751)    | (5,906,147)  | (39,756,674)  |
| Reinsurance contract assets (liabilities) |  | 6,595                                                                | 7,475        | 11,017       | 13,347       | 14,427       | 85,891       | 773,103       |
|                                           |  |                                                                      |              |              |              |              |              | 911,855       |

b) The amounts payable to policyholders upon demand and the carrying amounts of the related insurance contracts as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                |  | December 31, 2025   |                                            |
|--------------------------------|--|---------------------|--------------------------------------------|
|                                |  | Payable upon demand | Carrying amount of insurance contract (*1) |
| Insurance contract assets      |  | -                   | -                                          |
| Insurance contract liabilities |  | 30,166,347          | 27,657,058                                 |

(\*1) The present value of estimated future cash flows, risk adjustment, and contractual service margin related to the amounts payable to policyholders upon demand as of December 31, 2025.

(2) Insurance risk management of ABL Life Insurance Co., Ltd.

1) Overview of insurance risk

“Insurance risk” refers to situations in which insurance benefit payments exceed the level anticipated when premiums were set, due to unexpected events or changes in economic conditions. ABL Life Insurance Co., Ltd. manages insurance risk using the measure “net insurance contract liabilities – net insurance contract assets.” Under the Risk-Based Capital (RBC) framework, insurance risk is categorized into sub risks such as death risk, longevity risk, disability/disease risk, lapse risk, operating expense risk, and catastrophe risk. The amounts for death risk, longevity risk, disability/disease risk, lapse risk, and operating expense risk are measured using shock scenario methods applied to actuarial assumptions related to each risk, while catastrophe risk is measured using a risk factor approach. The shock scenario method calculates the change in net asset value that results when scenario-based changes are applied to the underlying assumptions used for the fair valuation of assets and liabilities. In contrast, the risk factor method derives the risk amount by multiplying a predetermined risk factor by a specific exposure.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Accordingly, ABL Life Insurance Co., Ltd. manages insurance risk based on actuarial assumptions, interest rates, and other financial market indicators considered to have a significant impact on the amount, timing, and uncertainty of future cash flows related to insurance contracts.

| Category               | Estimates and financial index   | Remark                                                                                                              |
|------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Actuarial estimate     | Risk rate estimate              | Death, longevity, physical impediment and disease                                                                   |
|                        | Lapse rate estimate             | Lapse risk                                                                                                          |
|                        | Operating expense rate estimate | Operating expense risk                                                                                              |
|                        | Other estimate                  | Policyholder behavior estimate and others                                                                           |
| Financial market index | Interest rate                   | Interest-linked future cash flows of insurance contracts and the discount rates used for present value calculations |
|                        | Share price                     | Share-linked future cash flows of insurance contracts                                                               |
|                        | Exchange rate                   | Exchange rate-linked future cash flows of insurance contracts                                                       |

2) Insurance risk management policy

To manage the uncertainty of the amount and timing of the claims arising due to occurrences of insured events, that is, an insurance risk, ABL Life Insurance Co., Ltd. uses an acquisition and a reinsurance strategy.

a) Underwriting strategy

Underwriting strategy is a strategy to diversify the types of risks or the level of claims. For example, an entity can manage each mortality risk and survival risk in a balanced manner. In addition, the policyholder's choice of a regular check-up is one of the main acquisition strategies.

b) Reinsurance strategy

ABL Life Insurance Co., Ltd. mitigates the concentration of insurance risk and utilizes reinsurance policy for the purpose of increasing efficiency of equity management. Reinsurance is divided into new contract and existing contract. New contract prioritizes fixed risk products and targets contracts that require empirical rates for a certain period of time. On the other hand, existing contract targets contracts with increasing insurance price risk.

Reinsurance contracts are made by the following procedures:

- ① For new contracts, the Product Committee decides whether to reinsurance during the decision-making process for launching new products. For existing contracts, if there is concern about a continued increase in insurance risk, the decision to reinsurance is made through consultation with the relevant department responsible for insurance risk management.
- ② Reinsurance management team related to ① discusses and analyzes products to be reinsured, limit, rate of coverage and rate of return.

3) Financial risk management policy related to insurance contracts

Insurance contracts and investment contracts with discretionary participation features are classified as insurance liabilities but may be exposed to various financial risks. The nature of these exposures and the corresponding management policies are as follows.

a) Credit risk

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Credit risk refers to the risk of loss caused by the counterparty's default in provision of funds or entering a contract agreed to exchange at a predetermined price at a certain point in the future. ABL Life Insurance Co., Ltd.'s reinsurance assets and reinsurance receivables are exposed to losses in case of default by the reinsurer upon collection of premiums and receivables.

b) Interest rate risk

Interest rate risk refers to the risk that occurs when the financial position of ABL Life Insurance Co., Ltd. is affected by the adverse interest rate movements on assets and liabilities. To minimize the effects of inconsistencies between assets and liabilities caused by interest rate movements, ABL Life Insurance Co., Ltd. manages matched asset-liability portfolios for each portfolio.

c) Liquidity risk

Liquidity risk refers to a risk caused by inconsistency in the maturity of assets and liabilities or failure to respond to unexpected capital outflows. Therefore, future cash outflows from investment contracts with insurance liability and discretionary participation features which takes the most proportion of ABL Life Insurance Co., Ltd.'s liabilities, will determine the level of risk related to the liquidity of the ABL Life Insurance Co., Ltd. The purpose of ABL Life Insurance Co., Ltd.'s liquidity risk management is to maintain sufficient liquidity to meet repayments and other cash outflows arising from insurance contracts under both normal conditions and stressed market environments.

ABL Life Insurance Co., Ltd.'s main methods to manage liquidity risk are as follows:

- Regularly reviewing and managing the volume of insurance benefit payments and liquidity assets
- Maintaining and managing a portfolio composed of assets that can be relatively easily liquidated, in preparation for unexpected disruptions in funding
- Monitoring liquidity ratios through the execution of liquidity stress tests
- Establishing asset-liability management strategies that take into account the cash flows of insurance contract liabilities

d) Market risk

Market risk refers to the risk of losses being incurred when the entity's financial position is affected by the adverse price movements such as stock prices and exchange rates. ABL Life Insurance Co., Ltd. engages in insurance contract transactions denominated in foreign currencies and is therefore exposed to foreign exchange rate fluctuations. This exposure is managed through the use of foreign exchange forward contracts and cross-currency interest rate swaps.

4) Concentration of insurance risk

ABL Life Insurance Co., Ltd. assesses the concentration of risk by considering historical experience related to the insurance contracts it has issued and the reinsurance contracts it holds. The identified concentrations of risk are categorized based on shared characteristics relevant to the assessed exposures.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- a) The fulfilment cash flows by portfolio that ABL Life Insurance Co., Ltd. considers significant as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                           | December 31, 2025 |
|-------------------------------------------|-------------------|
|                                           | Exposure          |
| Insurance contract liabilities (assets)   | 16,853,760        |
| Life                                      | 2,217,372         |
| Health                                    | 2,608,867         |
| Annuity savings and others                | 9,615,281         |
| Variable                                  | 2,412,240         |
| Reinsurance contract assets (liabilities) | (97,148)          |
| Life                                      | (49,082)          |
| Health                                    | (54,439)          |
| Annuity savings and others                | 6,373             |

- b) The fulfilment cash flows by country in which ABL Life Insurance Co., Ltd. provides insurance coverage as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|          | December 31, 2025                       |                                           |
|----------|-----------------------------------------|-------------------------------------------|
|          | Insurance contract liabilities (assets) | Reinsurance contract assets (liabilities) |
| Domestic | 16,853,760                              | (97,148)                                  |
| Overseas | -                                       | -                                         |
| Total    | 16,853,760                              | (97,148)                                  |

5) Insurance Risk Sensitivity

The financial impact of changes in assumptions related to the risk adjustment for non-financial risks as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                            |                | December 31, 2025                        |                          |                            |                          |                                          |                          |                            |                          |
|--------------------------------------------|----------------|------------------------------------------|--------------------------|----------------------------|--------------------------|------------------------------------------|--------------------------|----------------------------|--------------------------|
|                                            |                | Base amount and base amount after change |                          |                            |                          | Profit and impact on equity (before tax) |                          |                            |                          |
|                                            |                | Fulfillment cash flow                    |                          | Contractual service margin |                          | Profit or loss                           |                          | Other comprehensive income |                          |
|                                            | Sensitivity    | Before reinsurance effect                | After reinsurance effect | Before reinsurance effect  | After reinsurance effect | Before reinsurance effect                | After reinsurance effect | Before reinsurance effect  | After reinsurance effect |
| Base amount                                |                | 16,853,760                               | 16,950,908               | 1,063,046                  | 1,073,523                | -                                        | -                        | -                          | -                        |
| Mortality rate                             | 3.27% increase | 16,861,397                               | 16,954,761               | 1,059,387                  | 1,073,663                | 890                                      | 1,005                    | (4,868)                    | (4,999)                  |
| Morbidity (fixed compensation)             | 3.40% increase | 16,996,593                               | 17,081,916               | 910,861                    | 934,303                  | (1,227)                                  | (1,148)                  | 10,579                     | 9,360                    |
| Morbidity (compensation for actual losses) | 2.62% increase |                                          |                          |                            |                          |                                          |                          |                            |                          |
| Lapse rate (increase)                      | 9.16% increase | 17,017,818                               | 17,107,797               | 917,106                    | 935,263                  | (2,909)                                  | (2,792)                  | (15,208)                   | (15,838)                 |
| Lapse rate (decrease)                      | 9.16% decrease | 16,673,824                               | 16,778,697               | 1,225,456                  | 1,227,599                | 1,213                                    | 1,140                    | 16,313                     | 16,995                   |
| Operating expense (level)                  | 2.62% increase | 16,892,179                               | 16,989,363               | 1,023,305                  | 1,033,740                | (989)                                    | (989)                    | 2,310                      | 2,316                    |
| Operating expense (inflation)              | 0.26%p         |                                          |                          |                            |                          |                                          |                          |                            |                          |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

6) Insurance payment progress trend

ABL Life Insurance Co., Ltd. regularly verifies the adequacy of reserves using the total amount estimation method. The total amount is estimated by applying statistical methods such as the Payment Progress Method (PLDM), Incurred Loss Progress Method (ILDLM), Frequency/Severity Method, and Bornhuetter-Ferguson Method (Unit: Korean Won in millions).

|                                                                               | December 31, 2025  |         |         |         |         |           |
|-------------------------------------------------------------------------------|--------------------|---------|---------|---------|---------|-----------|
|                                                                               | Year of incurrence |         |         |         |         |           |
|                                                                               | 2025-4             | 2025-3  | 2025-2  | 2025-1  | 2025    | Total     |
| Historical estimates of undiscounted insurance premiums                       | 311,417            | 316,286 | 319,229 | 303,193 | 316,425 | 1,566,550 |
| Year end of the incurrence                                                    | 243,473            | 245,603 | 251,974 | 240,260 | 280,250 | 1,261,560 |
| After 1 year                                                                  | 54,825             | 56,432  | 56,002  | 56,587  | -       | 223,846   |
| After 2 years                                                                 | 8,415              | 8,683   | 8,637   | -       | -       | 25,735    |
| After 3 years                                                                 | 3,194              | 4,674   | -       | -       | -       | 7,868     |
| After 4 years                                                                 | 1,055              | -       | -       | -       | -       | 1,055     |
| Cumulative insurance payment                                                  | 310,962            | 315,392 | 316,612 | 296,847 | 280,250 | 1,520,063 |
| Difference between insurance estimates and insurance payment                  | 455                | 894     | 2,617   | 6,346   | 36,175  | 46,487    |
| Discount effect                                                               |                    |         |         |         |         | (4,441)   |
| Liability for incurred claims expected to be paid within 1 year of incurrence |                    |         |         |         |         | 571,128   |
| Risk adjustment for non-financial risks                                       |                    |         |         |         |         | 1,761     |
| Liability for incurred claims                                                 |                    |         |         |         |         | 614,935   |

7) Credit risk arising from insurance contracts

The fulfilment cash flows by credit rating group of ABL Life Insurance Co., Ltd.'s reinsurers are as follows (Unit: Korean Won in millions):

|            | December 31, 2025                                |                                               |
|------------|--------------------------------------------------|-----------------------------------------------|
|            | Reinsurance contract assets – remaining coverage | Reinsurance contract assets – incurred claims |
|            |                                                  |                                               |
| AAA~AA-    | (129,334)                                        | 32,186                                        |
| A+~A-      | -                                                | -                                             |
| Under BBB+ | -                                                | -                                             |
| Unrated    | -                                                | -                                             |
| Total      | (129,334)                                        | 32,186                                        |

8) Market risk arising from insurance contracts

a) Market risk exposure (Unit: Korean Won in millions)

|                               | December 31, 2025 |
|-------------------------------|-------------------|
| Insurance contract exposure   | 16,853,760        |
| Reinsurance contract exposure | (97,148)          |
| Financial assets exposure     | 13,632,025        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b) Impact of market risks on profit or loss and equity (sensitivity analysis) (Unit: Korean Won in millions)

|               |                              | December 31, 2025         |                                       |                           |                                       |                           |                                       |
|---------------|------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|
|               |                              | Insurance contract        |                                       | Reinsurance contract      |                                       | Financial assets          |                                       |
|               |                              | Changes in profit or loss | Changes in other comprehensive income | Changes in profit or loss | Changes in other comprehensive income | Changes in profit or loss | Changes in other comprehensive income |
| Interest rate | Interest rate 100bp increase | (333)                     | 1,594,580                             | -                         | 18,572                                | (57,695)                  | (1,490,766)                           |
|               | Interest rate 100bp decrease | 177                       | (1,918,176)                           | -                         | (22,409)                              | 57,695                    | 1,490,766                             |
| Share price   | Share index 10% increase     | (118,221)                 | -                                     | -                         | -                                     | 465,004                   | -                                     |
|               | Share index 10% decrease     | 118,221                   | -                                     | -                         | -                                     | (465,004)                 | -                                     |
| Exchange rate | Exchange rate 10% increase   | (15,243)                  | (11,534)                              | -                         | -                                     | (306)                     | -                                     |
|               | Exchange rate 10% decrease   | 14,933                    | 11,534                                | -                         | -                                     | 306                       | -                                     |

9) Liquidity risk arising from insurance contracts

a) The analysis of the present value of undiscounted cash flows related to insurance contracts issued and remaining maturity of reinsurance contracts held by ABL Life Insurance Co., Ltd. as of December 31, 2025 is as follows (Unit: Korean Won in millions):

|                                           | December 31, 2025                                                    |              |              |                 |                 |              |               |              |
|-------------------------------------------|----------------------------------------------------------------------|--------------|--------------|-----------------|-----------------|--------------|---------------|--------------|
|                                           | Maturity analysis on the present value of estimate future cash flows |              |              |                 |                 |              |               |              |
|                                           | Within 1<br>year                                                     | 1 to 2 years | 2 to 3 years | 3 to 4<br>years | 4 to 5<br>years | Over 5 years | Over 10 years | Total        |
| Insurance contract assets                 | -                                                                    | -            | -            | -               | -               | -            | -             | -            |
| Insurance contract liabilities            | (279,094)                                                            | (1,367,315)  | (508,763)    | (629,346)       | (948,940)       | (5,442,969)  | (21,796,027)  | (30,972,454) |
| Reinsurance contract assets (liabilities) | (5,147)                                                              | (2,808)      | (2,452)      | (2,346)         | (2,195)         | (10,904)     | (118,407)     | (144,259)    |

b) The amounts payable to policyholders upon demand and the carrying amounts of the related insurance contracts as of December 31, 2025 are as follows (Unit: Korean Won in millions):

|                                |  | December 31, 2025   |                                            |
|--------------------------------|--|---------------------|--------------------------------------------|
|                                |  | Payable upon demand | Carrying amount of insurance contract (*1) |
| Insurance contract assets      |  | -                   | -                                          |
| Insurance contract liabilities |  | 18,666,324          | 17,916,806                                 |

(\*1) The present value of estimated future cash flows, risk adjustment, and contractual service margin related to the amounts payable to policyholders upon demand as of December 31, 2025.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**6. OPERATING SEGMENTS**

In evaluating the results of the Group and allocating resources, the Group's Chief Operation Decision Maker ("CODM") utilizes the method of disclosing the financial information of the segments based on the organization of the Group. This financial information on the segments in this note is regularly reviewed by the CODM.

(1) Segment by type of organization

The Group's reporting segments consist of banking, insurance, credit card, capital, investment securities and other sectors, and the composition of such reporting segments was divided based on internal report data periodically reviewed by the management to evaluate the performance of the segment and make decisions on the resources to be distributed.

|                       | Operational scope                                                                                                                                                                                                                                                                                                                                               |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Banking               | Loans/deposits and relevant services for customers of Woori Bank                                                                                                                                                                                                                                                                                                |
| Insurance             | Contracting and maintenance of insurance policies, payment of insurance benefits, provision of life insurance-related services, and accompanying business for customers of Tongyang Life Insurance Co., Ltd. and ABL Life Insurance Co., Ltd.                                                                                                                   |
| Credit card           | Credit card, cash services, card loans and accompanying business of Woori Card Co., Ltd.                                                                                                                                                                                                                                                                        |
| Capital               | Installments, loans including lease financing, and accompanying business of Woori Financial Capital Co., Ltd.                                                                                                                                                                                                                                                   |
| Investment securities | Securities operation, sale of financial instruments, project financing and other related activities for investment securities of Woori Investment Securities Co., Ltd.                                                                                                                                                                                          |
| Others                | Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Asset Management Corp., Ltd., Woori Financial F&I Co., Ltd., Woori Savings Bank., Woori Credit Information Co., Ltd., Woori Fund Services Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd. |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) The composition of each organization's sectors for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                      | For the year ended December 31, 2025 |                |             |            |                       |             |             |                        |                           |                               |             |
|--------------------------------------|--------------------------------------|----------------|-------------|------------|-----------------------|-------------|-------------|------------------------|---------------------------|-------------------------------|-------------|
|                                      | Banking (*1)                         | Life insurance | Credit card | Capital    | Investment securities | Others (*2) | Sub-total   | Other adjustments (*3) | Internal adjustments (*4) | Consolidated adjustments (*5) | Total       |
| Net interest income                  | 6,807,324                            | (105,758)      | 756,173     | 210,502    | 120,077               | 63,915      | 7,852,233   | 145,730                | 1,030,834                 | 1,972                         | 9,030,769   |
| Non-interest income(expense)         | 2,133,050                            | 271,296        | 212,462     | 214,798    | 67,059                | 1,765,771   | 4,664,436   | 5,905                  | (935,248)                 | (1,808,619)                   | 1,926,474   |
| Impairment losses due to credit loss | (1,126,171)                          | (5,833)        | (433,302)   | (120,217)  | (31,880)              | (282,653)   | (2,000,056) | (4,692)                | (96,119)                  | (1,947)                       | (2,102,814) |
| General and administrative expense   | (4,293,462)                          | (51,665)       | (321,777)   | (107,697)  | (145,038)             | (439,413)   | (5,359,052) | (601)                  | -                         | 180,032                       | (5,179,621) |
| Net operating income(expense)        | 3,520,741                            | 108,040        | 213,556     | 197,386    | 10,218                | 1,107,620   | 5,157,561   | 146,342                | (533)                     | (1,628,562)                   | 3,674,808   |
| Share of gain of associates          | 45,928                               | -              | -           | (373)      | 123                   | 43,607      | 89,285      | 1,686                  | -                         | 7,689                         | 98,660      |
| Other non-operating income(expense)  | (207,481)                            | 3,075          | (18,316)    | (2,282)    | (50)                  | (166,826)   | (391,880)   | 1,888                  | 533                       | 706,157                       | 316,698     |
| Non-operating income(expense)        | (161,553)                            | 3,075          | (18,316)    | (2,655)    | 73                    | (123,219)   | (302,595)   | 3,574                  | 533                       | 713,846                       | 415,358     |
| Net income(expense) before tax       | 3,359,188                            | 111,115        | 195,240     | 194,731    | 10,291                | 984,401     | 4,854,966   | 149,916                | -                         | (914,716)                     | 4,090,166   |
| Tax expense                          | (777,091)                            | (11,521)       | (44,108)    | (46,004)   | 17,153                | (5,197)     | (866,768)   | -                      | -                         | 4,110                         | (862,658)   |
| Net income(loss)                     | 2,582,097                            | 99,594         | 151,132     | 148,727    | 27,444                | 979,204     | 3,988,198   | 149,916                | -                         | (910,606)                     | 3,227,508   |
| Total assets                         | 502,846,197                          | 55,054,508     | 17,512,741  | 12,361,366 | 9,706,286             | 31,861,645  | 629,342,743 | 3,922,774              | -                         | (31,808,231)                  | 601,457,286 |
| Investment in associate              | 1,095,521                            | -              | -           | 31,002     | 4,369                 | 25,934,437  | 27,065,329  | -                      | -                         | (24,985,321)                  | 2,080,008   |
| Other assets                         | 501,750,676                          | 55,054,508     | 17,512,741  | 12,330,364 | 9,701,917             | 5,927,208   | 602,277,414 | 3,922,774              | -                         | (6,822,910)                   | 599,377,278 |
| Total liabilities                    | 473,158,744                          | 52,279,416     | 14,620,417  | 10,523,678 | 8,504,657             | 6,370,831   | 565,457,743 | 71,563                 | -                         | (1,931,268)                   | 563,598,038 |

(\*1) The banking sector includes banks and their consolidated subsidiaries (such as overseas subsidiaries).

(\*2) Other segments include gains and losses from Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Savings Bank, Woori Asset Management Corp., Woori Financial F&I Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Service Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd.

(\*3) Other segments include the funds subject to Group's consolidation not included in the reporting segment.

(\*4) Internal reconciliation includes the adjustment of deposit insurance premiums of 500,480 million Won and fund contribution fees of 528,863 million Won from net interest income expenses to non-interest income expenses in order to present the profit and loss adjustment between reporting divisions in accordance with management accounting standards as profit and loss in accordance with accounting standards.

(\*5) Consolidation adjustments include the elimination of 133,276 million Won of internal transactions between Woori FIS Co., Ltd., the group's IT service agency, and affiliates, and the removal of 1,448,486 million Won of dividends received by the holding company from its subsidiaries.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2024

|                                      | Banking (*1) | Credit card | Capital    | Investment securities | Others (*2) | Sub-total   | Other adjustments (*3) | Internal adjustments (*4) | Consolidated Adjustments (*5) | Total       |
|--------------------------------------|--------------|-------------|------------|-----------------------|-------------|-------------|------------------------|---------------------------|-------------------------------|-------------|
| Net interest income                  | 6,542,449    | 706,130     | 231,596    | 106,558               | 129,900     | 7,716,633   | 126,600                | 1,042,561                 | 542                           | 8,886,336   |
| Non-interest income(expense)         | 1,944,528    | 192,194     | 144,097    | 51,629                | 1,578,890   | 3,911,338   | 70,545                 | (769,593)                 | (1,658,168)                   | 1,554,122   |
| Impairment losses due to credit loss | (670,753)    | (403,805)   | (84,017)   | (91,351)              | (176,511)   | (1,426,437) | (13,884)               | (273,889)                 | (2,085)                       | (1,716,295) |
| General and administrative expense   | (3,746,916)  | (302,067)   | (103,870)  | (74,191)              | (420,370)   | (4,647,414) | (1,104)                | -                         | 179,545                       | (4,468,973) |
| Net operating income(expense)        | 4,069,308    | 192,452     | 187,806    | (7,355)               | 1,111,909   | 5,554,120   | 182,157                | (921)                     | (1,480,166)                   | 4,255,190   |
| Share of gain (loss) of associates   | 44,067       | -           | (1,262)    | 215                   | 5,316       | 48,336      | (4)                    | -                         | 27,933                        | 76,265      |
| Other non-operating income(expense)  | (104,388)    | (4,053)     | (2,579)    | 7,476                 | 10,440      | (93,104)    | 8,535                  | 921                       | (24,960)                      | (108,608)   |
| Non-operating income(expense)        | (60,321)     | (4,053)     | (3,841)    | 7,691                 | 15,756      | (44,768)    | 8,531                  | 921                       | 2,973                         | (32,343)    |
| Net income(expense) before tax       | 4,008,987    | 188,399     | 183,965    | 336                   | 1,127,665   | 5,509,352   | 190,688                | -                         | (1,477,193)                   | 4,222,847   |
| Tax expense                          | (962,051)    | (40,349)    | (42,547)   | 2,216                 | (17,756)    | (1,060,487) | -                      | -                         | 9,109                         | (1,051,378) |
| Net income(loss)                     | 3,046,936    | 148,050     | 141,418    | 2,552                 | 1,109,909   | 4,448,865   | 190,688                | -                         | (1,468,084)                   | 3,171,469   |
| Total assets                         | 485,888,941  | 16,613,482  | 12,770,681 | 7,186,431             | 30,774,925  | 553,234,460 | 3,565,728              | -                         | (31,046,868)                  | 525,753,320 |
| Investment in associate              | 1,067,880    | -           | 32,207     | 3,297                 | 24,475,044  | 25,578,428  | 7,347                  | -                         | (23,836,965)                  | 1,748,810   |
| Other assets                         | 484,821,061  | 16,613,482  | 12,738,474 | 7,183,134             | 6,299,881   | 527,656,032 | 3,558,381              | -                         | (7,209,903)                   | 524,004,510 |
| Total liabilities                    | 456,944,053  | 13,828,816  | 11,045,686 | 6,041,109             | 4,919,608   | 492,779,272 | 73,587                 | -                         | (2,994,808)                   | 489,858,051 |

(\*1) The banking sector includes banks and their consolidated subsidiaries (such as overseas subsidiaries).

(\*2) Other segments includes Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Savings Bank, Woori Asset Management Corp., Woori Financial F&I Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Service Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd.

(\*3) Other adjustments include the funds subject to Group's consolidation not included in the reporting segment.

(\*4) Internal adjustments include the adjustment of deposit insurance premiums of 509,832 million Won and fund contribution fees of 533,335 million Won from net interest income expenses to non-interest income expenses in order to present the profit and loss adjustment between reporting divisions in accordance with management accounting standards as profit and loss in accordance with accounting standards.

(\*5) Consolidation adjustments include the elimination of 175,437 million Won of internal transactions between Woori FIS Co., Ltd., the group's IT service agency, and affiliates, and the removal of 1,208,522 million Won of dividends received by the holding company from its subsidiaries.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (3) Operating profit or loss from external customers for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| Details  | For the years ended December 31 |           |
|----------|---------------------------------|-----------|
|          | 2025                            | 2024      |
| Domestic | 3,430,352                       | 3,767,897 |
| Foreign  | 244,456                         | 487,293   |
| Total    | 3,674,808                       | 4,255,190 |

- (4) Major non-current assets as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| Details (*) | December 31, 2025 | December 31, 2024 |
|-------------|-------------------|-------------------|
| Domestic    | 7,364,083         | 6,068,817         |
| Foreign     | 552,243           | 592,768           |
| Total       | 7,916,326         | 6,661,585         |

(\*) Major non-current assets included joint ventures and related business investments, investment properties, premises and equipment, and intangible assets.

- (5) Information about major customers

The Group does not have any single customer that generates 10% or more of the Group's total revenue for the years ended December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**7. STATEMENTS OF CASH FLOWS**

(1) Details of cash and cash equivalents are as follows (Unit: Korean Won in millions):

|                    | December 31, 2025 | December 31, 2024 |
|--------------------|-------------------|-------------------|
| Cash               | 1,826,020         | 1,661,517         |
| Foreign currencies | 642,158           | 812,026           |
| Demand deposits    | 35,891,982        | 24,634,075        |
| Fixed deposits     | 139,519           | 173,505           |
| Total              | 38,499,679        | 27,281,123        |

(2) Details of restricted cash and cash equivalents are as follows (Unit: Korean Won in millions)

|                                       | Counterparty   | December 31, 2025 | Reason of restriction              |
|---------------------------------------|----------------|-------------------|------------------------------------|
| Due from banks in local currency:     |                |                   |                                    |
| Due from BOK                          | BOK            | 16,555,802        | Reserve deposits under the BOK Act |
| Due from banks in foreign currencies: |                |                   |                                    |
| Due from banks                        | BOK and others | 6,919,255         | Reserve deposits, etc.             |
| Total                                 |                | 23,475,057        |                                    |
|                                       | Counterparty   | December 31, 2024 | Reason of restriction              |
| Due from banks in local currency:     |                |                   |                                    |
| Due from BOK                          | BOK            | 9,712,194         | Reserve deposits under the BOK Act |
| Due from banks in foreign currencies: |                |                   |                                    |
| Due from banks                        | BOK and others | 2,954,868         | Reserve deposits, etc.             |
| Total                                 |                | 12,667,062        |                                    |

(3) Significant transactions of investing activities and financing activities not involving cash inflows and outflows are as follows (Unit: Korean Won in millions):

|                                                                                              | For the years ended December 31 |          |
|----------------------------------------------------------------------------------------------|---------------------------------|----------|
|                                                                                              | 2025                            | 2024     |
| Changes in other comprehensive income related to valuation of financial assets at FVTOCI     | (1,321,567)                     | 34,058   |
| Changes in other comprehensive income related to valuation of assets of associate            | (2,335)                         | (5,367)  |
| Changes in other comprehensive income related to valuation profit or loss on cash flow hedge | (167,670)                       | 6,591    |
| Changes in financial assets measure at FVTOCI due to debt-for-equity swap                    | -                               | 18,536   |
| Changes in the premises and equipment due to reclassification to assets held for sale        | (107,479)                       | (38,423) |
| Changes in investment property due to reclassification to assets held for sale               | (35,137)                        | -        |
| Transfer of investment properties to premises and equipment                                  | (9,997)                         | (42,344) |
| Reclassification of advance payments related to acquisition of control                       | (154,934)                       | -        |
| Changes in account payables related to intangible assets                                     | (5,101)                         | 24,134   |
| Changes in right-of-use assets and lease liabilities                                         | 235,011                         | 427,926  |
| Changes in other comprehensive income related to foreign operation translation               | (116,405)                       | 522,845  |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) Adjustments of liabilities from financing activities in current and prior year are as follows (Unit: Korean Won in millions):

| For the year ended December 31, 2025                             |                      |                                      |                         |                                                                             |                                            |                                                                           |               |                   |
|------------------------------------------------------------------|----------------------|--------------------------------------|-------------------------|-----------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|---------------|-------------------|
|                                                                  | Beginning<br>balance | Financing<br>activities<br>Cash flow | Business<br>Combination | Settlement<br>of<br>derivatives<br>designated<br>for<br>hedging<br>purposes | Not involving cash inflows and<br>outflows |                                                                           | Others<br>(*) | Ending<br>balance |
|                                                                  |                      |                                      |                         |                                                                             | Foreign<br>Exchange                        | Variation<br>of<br>gain(loss)<br>on<br>valuation<br>of<br>hedged<br>items |               |                   |
| Borrowings                                                       | 30,117,031           | 4,392,369                            | -                       | -                                                                           | (326,602)                                  | -                                                                         | 469           | 34,183,267        |
| Debentures                                                       | 48,207,103           | 5,599,481                            | 1,670,044               | -                                                                           | (133,503)                                  | 80,760                                                                    | 159,507       | 55,583,392        |
| Lease<br>liabilities                                             | 527,090              | (251,559)                            | 48,656                  | -                                                                           | (1,564)                                    | -                                                                         | 218,949       | 541,572           |
| Net<br>derivative<br>liabilities<br>(for<br>hedging<br>purposes) | (72,376)             | 17,231                               | 20,313                  | (34,199)                                                                    | -                                          | 322,204                                                                   | 145,008       | 398,181           |
| Other<br>liabilities                                             | 26,626               | (41)                                 | 15,443                  | -                                                                           | -                                          | -                                                                         | 633           | 42,661            |
| Total                                                            | 78,805,474           | 9,757,481                            | 1,754,456               | (34,199)                                                                    | (461,669)                                  | 402,964                                                                   | 524,566       | 90,749,073        |

(\*) The change in lease liabilities due to the new contract includes 201,562 million Won.

| For the year ended December 31, 2024                             |                      |                                      |                         |                                                                             |                                            |                                                                        |            |                   |
|------------------------------------------------------------------|----------------------|--------------------------------------|-------------------------|-----------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------|------------|-------------------|
|                                                                  | Beginning<br>balance | Financing<br>activities<br>Cash flow | Business<br>Combination | Settlement<br>of<br>derivatives<br>designated<br>for<br>hedging<br>purposes | Not involving cash inflows and<br>outflows |                                                                        | Others (*) | Ending<br>balance |
|                                                                  |                      |                                      |                         |                                                                             | Foreign<br>Exchange                        | Variation<br>of<br>gain(loss)<br>on<br>valuation<br>of hedged<br>items |            |                   |
| Borrowings                                                       | 30,986,746           | (3,011,120)                          | -                       | -                                                                           | 2,113,979                                  | -                                                                      | 27,426     | 30,117,031        |
| Debentures                                                       | 41,239,245           | 5,594,220                            | -                       | -                                                                           | 870,846                                    | 17,417                                                                 | 485,375    | 48,207,103        |
| Lease<br>liabilities                                             | 334,456              | (238,770)                            | -                       | -                                                                           | 13,555                                     | -                                                                      | 417,849    | 527,090           |
| Net<br>derivative<br>liabilities<br>(for<br>hedging<br>purposes) | 126,299              | (25,442)                             | -                       | -                                                                           | -                                          | (156,422)                                                              | (16,811)   | (72,376)          |
| Other<br>liabilities                                             | 28,147               | (17,690)                             | -                       | -                                                                           | -                                          | -                                                                      | 16,169     | 26,626            |
| Total                                                            | 72,714,893           | 2,301,198                            | -                       | -                                                                           | 2,998,380                                  | (139,005)                                                              | 930,008    | 78,805,474        |

(\*) The change in lease liabilities due to the new contract includes 366,340 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**8. FINANCIAL ASSETS AT FVTPL**

- (1) Details of financial assets at FVTPL as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                                                              | December 31, 2025 | December 31, 2024 |
|------------------------------------------------------------------------------|-------------------|-------------------|
| Financial assets at fair value through profit or loss measured at fair value | 34,245,475        | 25,202,672        |

- (2) Financial assets at fair value through profit or loss measured at fair value as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                         | December 31, 2025 | December 31, 2024 |
|-----------------------------------------|-------------------|-------------------|
| Deposits:                               |                   |                   |
| Gold banking asset                      | 261,470           | 73,951            |
| Securities:                             |                   |                   |
| Debt securities                         |                   |                   |
| Korean treasury and government agencies | 6,044,402         | 5,053,592         |
| Financial institutions                  | 883,209           | 1,193,809         |
| Corporates                              | 1,614,666         | 348,929           |
| Foreign currency bond                   | 698,615           | 13,186            |
| Securities loaned                       | -                 | 12,361            |
| Others                                  | 311,189           | 179,411           |
| Equity securities                       | 1,613,419         | 421,313           |
| Capital contributions                   | 3,085,315         | 2,857,698         |
| Beneficiary certificates                | 12,359,483        | 4,563,102         |
| Others                                  | 387,342           | 236,595           |
| Sub-total                               | 26,997,640        | 14,879,996        |
| Loans                                   | 1,126,446         | 104,177           |
| Derivatives assets                      | 5,774,203         | 10,094,532        |
| Other financial assets                  | 85,716            | 50,016            |
| Total                                   | 34,245,475        | 25,202,672        |

The Group does not have financial assets at fair value through profit or loss designated as upon initial recognition as of December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**9. FINANCIAL ASSETS AT FVTOCI**

- (1) Details of financial assets at FVTOCI as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                         | December 31, 2025 | December 31, 2024 |
|-----------------------------------------|-------------------|-------------------|
| Debt securities:                        |                   |                   |
| Korean treasury and government agencies | 20,371,690        | 7,787,052         |
| Financial institutions                  | 32,931,685        | 25,339,937        |
| Corporates                              | 10,108,432        | 3,032,609         |
| Bond denominated in foreign currencies  | 12,974,851        | 6,763,073         |
| Securities loaned                       | 5,674,738         | -                 |
| Sub-total                               | 82,061,396        | 42,922,671        |
| Equity securities                       | 1,427,885         | 875,074           |
| Loans                                   | 10,241            | -                 |
| Total                                   | 83,499,522        | 43,797,745        |

- (2) Details of equity securities designated as financial assets at FVTOCI as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| Purpose of acquisition                                | December 31, 2025 | December 31, 2024 | Remarks                                    |
|-------------------------------------------------------|-------------------|-------------------|--------------------------------------------|
| Investment for strategic business partnership purpose | 1,324,666         | 766,900           |                                            |
| Debt-equity swap                                      | 103,219           | 108,168           |                                            |
| Others                                                | -                 | 6                 | Insurance for mutual aid association, etc. |
| Total                                                 | 1,427,885         | 875,074           |                                            |

- (3) Changes in the loss allowance and gross carrying amount of financial assets at FVTOCI are as follows (Unit: Korean Won in millions):

1) Loss Allowance

|                                              | For the year ended December 31, 2025 |         |         |          |
|----------------------------------------------|--------------------------------------|---------|---------|----------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total    |
| Beginning balance                            | (29,084)                             | -       | -       | (29,084) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -        |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -        |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -        |
| Net provision of loss allowance              | (10,190)                             | -       | -       | (10,190) |
| Disposal                                     | 8,182                                | -       | -       | 8,182    |
| Others (*)                                   | 1,888                                | -       | -       | 1,888    |
| Ending balance                               | (29,204)                             | -       | -       | (29,204) |

(\*) Others consist of foreign currencies translation, etc.

|                                              | For the year ended December 31, 2024 |         |         |          |
|----------------------------------------------|--------------------------------------|---------|---------|----------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total    |
| Beginning balance                            | (27,379)                             | -       | -       | (27,379) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -        |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -        |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -        |
| Net provision of loss allowance              | (8,868)                              | -       | -       | (8,868)  |
| Disposal                                     | 6,788                                | -       | -       | 6,788    |
| Others (*)                                   | 375                                  | -       | -       | 375      |
| Ending balance                               | (29,084)                             | -       | -       | (29,084) |

(\*) Others consist of foreign currencies translation, etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Gross carrying amount

|                                                 | For the year ended December 31, 2025 |          |          |                   |
|-------------------------------------------------|--------------------------------------|----------|----------|-------------------|
|                                                 | Stage 1                              | Stage 2  | Stage 3  | Total             |
| Beginning balance                               | 42,922,671                           | -        | -        | 42,922,671        |
| Transfer to 12-month expected credit losses     | -                                    | -        | -        | -                 |
| Transfer to lifetime expected credit losses     | -                                    | -        | -        | -                 |
| Transfer to credit-impaired financial assets    | -                                    | -        | -        | -                 |
| Acquisition                                     | 43,438,838                           | -        | -        | 43,438,838        |
| Disposal / Recovery                             | (35,030,082)                         | -        | -        | (35,030,082)      |
| Gain on valuation                               | (1,956,928)                          | -        | -        | (1,956,928)       |
| Amortization based on effective interest method | 216,191                              | -        | -        | 216,191           |
| Changes due to business combinations            | 32,515,016                           | -        | -        | 32,515,016        |
| Others (*)                                      | (34,069)                             | -        | -        | (34,069)          |
| Ending balance                                  | <u>82,071,637</u>                    | <u>-</u> | <u>-</u> | <u>82,071,637</u> |

(\*) Others consist of foreign currencies translation, etc.

|                                                 | For the year ended December 31, 2024 |          |          |                   |
|-------------------------------------------------|--------------------------------------|----------|----------|-------------------|
|                                                 | Stage 1                              | Stage 2  | Stage 3  | Total             |
| Beginning balance                               | 36,694,111                           | -        | -        | 36,694,111        |
| Transfer to 12-month expected credit losses     | -                                    | -        | -        | -                 |
| Transfer to lifetime expected credit losses     | -                                    | -        | -        | -                 |
| Transfer to credit-impaired financial assets    | -                                    | -        | -        | -                 |
| Acquisition                                     | 31,921,268                           | -        | -        | 31,921,268        |
| Disposal / Recovery                             | (26,868,486)                         | -        | -        | (26,868,486)      |
| Gain on valuation                               | 224,898                              | -        | -        | 224,898           |
| Amortization based on effective interest method | 134,553                              | -        | -        | 134,553           |
| Others (*)                                      | 816,327                              | -        | -        | 816,327           |
| Ending balance                                  | <u>42,922,671</u>                    | <u>-</u> | <u>-</u> | <u>42,922,671</u> |

(\*) Others consist of foreign currencies translation, etc.

- (4) During the years ended December 31, 2025 and 2024, the Group sold its equity securities designated as financial assets at FVTOCI in accordance with decision of disposal by the creditors, and the fair values at disposal dates were 10,913 million Won and 155,868 million Won, respectively, and cumulative gains and losses at disposal dates were 1,806 million Won in loss and 72,975 million Won in gain, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**10. SECURITIES AT AMORTIZED COST**

- (1) Details of securities at amortized cost as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                         | December 31, 2025 | December 31, 2024 |
|-----------------------------------------|-------------------|-------------------|
| Korean treasury and government agencies | 9,698,695         | 7,646,463         |
| Financial institutions                  | 3,352,648         | 4,004,011         |
| Corporates                              | 4,587,881         | 5,997,996         |
| Bond denominated in foreign currencies  | 1,079,302         | 1,555,470         |
| Others                                  | -                 | 10,000            |
| Allowance for credit losses             | (11,067)          | (10,763)          |
| Total                                   | 18,707,459        | 19,203,177        |

- (2) Changes in the loss allowance and gross carrying amount of securities at amortized cost are as follows (Unit: Korean Won in millions):

1) Loss allowance

|                                              | For the year ended December 31, 2025 |         |         |          |
|----------------------------------------------|--------------------------------------|---------|---------|----------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total    |
| Beginning balance                            | (10,763)                             | -       | -       | (10,763) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -        |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -        |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -        |
| Net reversal of loss allowance               | (330)                                | -       | -       | (330)    |
| Others (*)                                   | 26                                   | -       | -       | 26       |
| Ending balance                               | (11,067)                             | -       | -       | (11,067) |

(\*) Changes due to foreign currencies translation, etc.

|                                              | For the year ended December 31, 2024 |         |         |          |
|----------------------------------------------|--------------------------------------|---------|---------|----------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total    |
| Beginning balance                            | (13,941)                             | -       | -       | (13,941) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -        |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -        |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -        |
| Net provision of loss allowance              | 3,287                                | -       | -       | 3,287    |
| Others (*)                                   | (109)                                | -       | -       | (109)    |
| Ending balance                               | (10,763)                             | -       | -       | (10,763) |

(\*) Changes due to foreign currencies translation, etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Gross carrying amount

|                                                 | For the year ended December 31, 2025 |         |         |             |
|-------------------------------------------------|--------------------------------------|---------|---------|-------------|
|                                                 | Stage 1                              | Stage 2 | Stage 3 | Total       |
| Beginning balance                               | 19,213,940                           | -       | -       | 19,213,940  |
| Transfer to 12-month expected credit losses     | -                                    | -       | -       | -           |
| Transfer to lifetime expected credit losses     | -                                    | -       | -       | -           |
| Transfer to credit-impaired financial assets    | -                                    | -       | -       | -           |
| Acquisition                                     | 5,312,962                            | -       | -       | 5,312,962   |
| Disposal / Recovery                             | (5,900,990)                          | -       | -       | (5,900,990) |
| Amortization based on effective interest method | 111,965                              | -       | -       | 111,965     |
| Others (*)                                      | (19,351)                             | -       | -       | (19,351)    |
| Ending balance                                  | 18,718,526                           | -       | -       | 18,718,526  |

(\*) Changes due to foreign currencies translation, etc.

|                                                 | For the year ended December 31, 2024 |         |         |             |
|-------------------------------------------------|--------------------------------------|---------|---------|-------------|
|                                                 | Stage 1                              | Stage 2 | Stage 3 | Total       |
| Beginning balance                               | 24,010,113                           | -       | -       | 24,010,113  |
| Transfer to 12-month expected credit losses     | -                                    | -       | -       | -           |
| Transfer to lifetime expected credit losses     | -                                    | -       | -       | -           |
| Transfer to credit-impaired financial assets    | -                                    | -       | -       | -           |
| Acquisition                                     | 2,586,171                            | -       | -       | 2,586,171   |
| Disposal / Recovery                             | (7,634,677)                          | -       | -       | (7,634,677) |
| Amortization based on effective interest method | 93,318                               | -       | -       | 93,318      |
| Changes due to business combinations            | 10,000                               | -       | -       | 10,000      |
| Others (*)                                      | 149,015                              | -       | -       | 149,015     |
| Ending balance                                  | 19,213,940                           | -       | -       | 19,213,940  |

(\*) Changes due to foreign currencies translation, etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**11. LOANS AND OTHER FINANCIAL ASSETS AT AMORTIZED COST**

- (1) Details of loans and other financial assets at amortized cost as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                        | December 31, 2025 | December 31, 2024 |
|------------------------|-------------------|-------------------|
| Due from banks         | 2,674,644         | 2,630,604         |
| Loans                  | 398,706,030       | 386,069,294       |
| Other financial assets | 11,115,109        | 9,771,918         |
| Total                  | 412,495,783       | 398,471,816       |

- (2) Details of due from banks are as follows (Unit: Korean Won in millions):

|                                       | December 31, 2025 | December 31, 2024 |
|---------------------------------------|-------------------|-------------------|
| Due from banks in local currency:     |                   |                   |
| Due from depository banks             | 531,542           | 200,366           |
| Due from non-depository institutions  | 20,624            | 152               |
| Due from the Korea Exchange           | 196,557           | 239,222           |
| Others                                | 407,445           | 72,314            |
| Loss allowance                        | (408)             | (4)               |
| Sub-total                             | 1,155,760         | 512,050           |
| Due from banks in foreign currencies: |                   |                   |
| Due from banks on demand              | 149,839           | 177,886           |
| Due from banks on time                | 276,498           | 193,654           |
| Others                                | 1,096,819         | 1,753,337         |
| Loss allowance                        | (4,272)           | (6,323)           |
| Sub-total                             | 1,518,884         | 2,118,554         |
| Total                                 | 2,674,644         | 2,630,604         |

- (3) Details of restricted due from banks are as follows (Unit: Korean Won in millions):

|                                       | Counterparty                                                                | December 31, 2025 | Reason of restriction                                                 |
|---------------------------------------|-----------------------------------------------------------------------------|-------------------|-----------------------------------------------------------------------|
| Due from banks in local currency:     |                                                                             |                   |                                                                       |
| Others                                | Korea Federation of Savings Bank and others                                 | 248,704           | Reserve deposits                                                      |
| Securities trading                    | Korea Exchange Co.,Ltd. and Korea Securities Finance Corporation and others | 165,304           | Customer deposit refund reserve and futures trading margin and others |
| Sub-total                             |                                                                             | 414,008           |                                                                       |
| Due from banks in foreign currencies: |                                                                             |                   |                                                                       |
| Due from banks on demand              | National Bank of Cambodia and others                                        | 149,279           | Reserve deposits and others                                           |
| Due from banks on time                | Toronto Dominion Bank, New York, and others                                 | 129,141           | Federal Reserve Discount Window                                       |
| Others                                | GOLDMAN SACHS INTL., LON and others                                         | 775,829           | CSA collateral and others                                             |
| Sub-total                             |                                                                             | 1,054,249         |                                                                       |
| Total                                 |                                                                             | 1,468,257         |                                                                       |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                       | Counterparty                                | December 31, 2024 | Reason of restriction                                                 |
|---------------------------------------|---------------------------------------------|-------------------|-----------------------------------------------------------------------|
| Due from banks in local currency:     |                                             |                   |                                                                       |
| Others                                | Korea Federation of Savings Bank and others | 77,835            | Reserve deposits                                                      |
| Securities trading                    | Korea Securities Finance Corporation        | 238,445           | Customer deposit refund reserve and futures trading margin and others |
|                                       | Sub-total                                   | 316,280           |                                                                       |
| Due from banks in foreign currencies: |                                             |                   |                                                                       |
| Due from banks on demand              | National Bank of Cambodia and others        | 169,064           | Reserve deposits and others                                           |
| Due from banks on time                | National Bank of Cambodia                   | 284               | Usage deposits for fund settlement system and others                  |
| Others                                | BNP-PARIBAS, PAR and others                 | 1,093,853         | CSA collateral and others                                             |
|                                       | Sub-total                                   | 1,263,201         |                                                                       |
|                                       | Total                                       | 1,579,481         |                                                                       |

(4) Changes in the loss allowance and gross carrying amount of due from banks are as follows (Unit: Korean Won in millions):

1) Allowance for credit losses

|                                              | For the year ended December 31, 2025 |         |         |         |
|----------------------------------------------|--------------------------------------|---------|---------|---------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total   |
| Beginning balance                            | (6,327)                              | -       | -       | (6,327) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -       |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -       |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -       |
| Reversal for allowance for credit loss       | 1,697                                | -       | -       | 1,697   |
| Others (*)                                   | (50)                                 | -       | -       | (50)    |
| Ending balance                               | (4,680)                              | -       | -       | (4,680) |

(\*) Changes due to foreign currencies translation, etc.

|                                              | For the year ended December 31, 2024 |         |         |          |
|----------------------------------------------|--------------------------------------|---------|---------|----------|
|                                              | Stage 1                              | Stage 2 | Stage 3 | Total    |
| Beginning balance                            | (15,846)                             | -       | -       | (15,846) |
| Transfer to 12-month expected credit losses  | -                                    | -       | -       | -        |
| Transfer to lifetime expected credit losses  | -                                    | -       | -       | -        |
| Transfer to credit-impaired financial assets | -                                    | -       | -       | -        |
| Provision for allowance for credit loss      | 9,874                                | -       | -       | 9,874    |
| Others (*)                                   | (355)                                | -       | -       | (355)    |
| Ending balance                               | (6,327)                              | -       | -       | (6,327)  |

(\*) Changes due to foreign currencies translation, etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Gross carrying amount

|                                              | For the year ended December 31, 2025 |          |          |                  |
|----------------------------------------------|--------------------------------------|----------|----------|------------------|
|                                              | Stage 1                              | Stage 2  | Stage 3  | Total            |
| Beginning balance                            | 2,636,931                            | -        | -        | 2,636,931        |
| Transfer to 12-month expected credit losses  | -                                    | -        | -        | -                |
| Transfer to lifetime expected credit losses  | -                                    | -        | -        | -                |
| Transfer to credit-impaired financial assets | -                                    | -        | -        | -                |
| Net decrease                                 | (758,983)                            | -        | -        | (758,983)        |
| Changes due to business combinations         | 807,306                              | -        | -        | 807,306          |
| Others (*)                                   | (5,930)                              | -        | -        | (5,930)          |
| Ending balance                               | <u>2,679,324</u>                     | <u>-</u> | <u>-</u> | <u>2,679,324</u> |

(\*) Changes due to foreign currencies translation, etc.

|                                              | For the year ended December 31, 2024 |          |          |                  |
|----------------------------------------------|--------------------------------------|----------|----------|------------------|
|                                              | Stage 1                              | Stage 2  | Stage 3  | Total            |
| Beginning balance                            | 1,966,419                            | -        | -        | 1,966,419        |
| Transfer to 12-month expected credit losses  | -                                    | -        | -        | -                |
| Transfer to lifetime expected credit losses  | -                                    | -        | -        | -                |
| Transfer to credit-impaired financial assets | -                                    | -        | -        | -                |
| Net decrease                                 | 390,154                              | -        | -        | 390,154          |
| Changes due to business combinations         | 165,476                              | -        | -        | 165,476          |
| Others (*)                                   | 114,882                              | -        | -        | 114,882          |
| Ending balance                               | <u>2,636,931</u>                     | <u>-</u> | <u>-</u> | <u>2,636,931</u> |

(\*) Changes due to foreign currencies translation, etc.

(5) Details of loans are as follows (Unit: Korean Won in millions):

|                                         | December 31, 2025  | December 31, 2024  |
|-----------------------------------------|--------------------|--------------------|
| Loans in local currency                 | 322,659,399        | 315,597,374        |
| Loans in foreign currencies             | 32,375,735         | 33,166,984         |
| Domestic banker's usance                | 2,647,891          | 2,803,761          |
| Credit card accounts                    | 13,960,884         | 12,488,523         |
| Bills bought in foreign currencies      | 4,396,122          | 4,328,404          |
| Bills bought in local currency          | 82,657             | 224,835            |
| Factoring receivables                   | 6,315              | 5,994              |
| Advances for customers on guarantees    | 12,602             | 9,814              |
| Private placement bonds                 | 669,431            | 444,900            |
| Securitized loans                       | 3,325,383          | 3,300,876          |
| Call loans                              | 2,430,625          | 1,847,376          |
| Bonds purchased under resale agreements | 14,598,594         | 10,551,018         |
| Financial lease receivables             | 991,331            | 1,106,912          |
| Installment financial bond              | 2,429,860          | 2,620,534          |
| Securities loans                        | 445,960            | -                  |
| Others                                  | 2,257              | -                  |
| Loan origination costs and fees         | 926,343            | 938,886            |
| Discounted present value                | (9,107)            | (9,272)            |
| Allowance for credit losses             | (3,246,252)        | (3,357,625)        |
| Total                                   | <u>398,706,030</u> | <u>386,069,294</u> |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(6) Changes in the loss allowance of loans are as follows (Unit: Korean Won in millions):

|                                              | For the year ended December 31, 2025 |                  |                  |                  |                  |                  |                         |
|----------------------------------------------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------------|
|                                              | Consumers                            |                  |                  | Corporates       |                  |                  | Credit impairment model |
|                                              | Stage 1                              | Stage 2          | Stage 3          | Stage 1          | Stage 2          | Stage 3          |                         |
| Beginning balance                            | (228,330)                            | (148,315)        | (280,125)        | (971,499)        | (699,646)        | (625,921)        | (7,295)                 |
| Transfer to 12-month expected credit losses  | (34,745)                             | 33,583           | 1,162            | (88,031)         | 80,756           | 7,275            | -                       |
| Transfer to lifetime expected credit losses  | 17,032                               | (19,243)         | 2,211            | 36,659           | (49,487)         | 12,828           | -                       |
| Transfer to credit-impaired financial assets | 11,444                               | 15,959           | (27,403)         | 106,321          | 132,761          | (239,082)        | -                       |
| Net provision of allowance for credit losses | 22,945                               | (43,140)         | (374,328)        | (36,919)         | 52,189           | (1,096,710)      | (3,809)                 |
| Recovery                                     | -                                    | -                | (45,352)         | -                | -                | (47,208)         | -                       |
| Charge-off                                   | -                                    | -                | 277,324          | -                | -                | 899,536          | -                       |
| Disposal                                     | 23                                   | 1,638            | 92,299           | 24               | 3,736            | 300,492          | 7,002                   |
| Interest income from impaired loans          | -                                    | -                | 17,062           | -                | -                | 32,817           | -                       |
| Business combination-related changes         | (2,536)                              | (184)            | (13,979)         | (22,505)         | (26,471)         | (32,605)         | -                       |
| Others                                       | 9,578                                | 2,239            | 34,898           | 19,332           | 25,461           | 98,717           | (5,207)                 |
| Ending balance                               | <u>(204,589)</u>                     | <u>(157,463)</u> | <u>(316,231)</u> | <u>(956,618)</u> | <u>(480,701)</u> | <u>(689,861)</u> | <u>(9,309)</u>          |

|                                              | For the year ended December 31, 2025 |                  |                  |                    |                  |                    |                         |
|----------------------------------------------|--------------------------------------|------------------|------------------|--------------------|------------------|--------------------|-------------------------|
|                                              | Credit card accounts                 |                  |                  | Total              |                  |                    | Credit impairment model |
|                                              | Stage 1                              | Stage 2          | Stage 3          | Stage 1            | Stage 2          | Stage 3            |                         |
| Beginning balance                            | (123,297)                            | (115,030)        | (158,167)        | (1,323,126)        | (962,991)        | (1,064,213)        | (7,295)                 |
| Transfer to 12-month expected credit losses  | (33,208)                             | 32,833           | 375              | (155,984)          | 147,172          | 8,812              | -                       |
| Transfer to lifetime expected credit losses  | 9,750                                | (10,683)         | 933              | 63,441             | (79,413)         | 15,972             | -                       |
| Transfer to credit-impaired financial assets | 2,156                                | 3,191            | (5,347)          | 119,921            | 151,911          | (271,832)          | -                       |
| Net provision of allowance for credit losses | 14,042                               | (14,140)         | (467,418)        | 68                 | (5,091)          | (1,938,456)        | (3,809)                 |
| Recovery                                     | -                                    | -                | (27,170)         | -                  | -                | (119,730)          | -                       |
| Charge-off                                   | -                                    | -                | 386,448          | -                  | -                | 1,563,308          | -                       |
| Disposal                                     | -                                    | -                | 73,252           | 47                 | 5,374            | 466,043            | 7,002                   |
| Interest income from impaired loans          | -                                    | -                | -                | -                  | -                | 49,879             | -                       |
| Business combination-related changes         | -                                    | -                | -                | (25,041)           | (26,655)         | (46,584)           | -                       |
| Others                                       | -                                    | -                | -                | 28,910             | 27,700           | 133,615            | (5,207)                 |
| Ending balance                               | <u>(130,557)</u>                     | <u>(103,829)</u> | <u>(197,094)</u> | <u>(1,291,764)</u> | <u>(741,993)</u> | <u>(1,203,186)</u> | <u>(9,309)</u>          |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| For the year ended December 31, 2024         |           |           |            |           |           |           |                               |
|----------------------------------------------|-----------|-----------|------------|-----------|-----------|-----------|-------------------------------|
| Consumers                                    |           |           | Corporates |           |           |           | Credit<br>impairment<br>model |
|                                              | Stage 1   | Stage 2   | Stage 3    | Stage 1   | Stage 2   | Stage 3   |                               |
| Beginning balance                            | (196,845) | (134,002) | (220,845)  | (947,688) | (762,644) | (363,703) | (89)                          |
| Transfer to 12-month expected credit losses  | (27,467)  | 25,983    | 1,484      | (76,352)  | 75,186    | 1,166     | -                             |
| Transfer to lifetime expected credit losses  | 14,659    | (17,333)  | 2,674      | 60,633    | (63,280)  | 2,647     | -                             |
| Transfer to credit-impaired financial assets | 7,714     | 18,054    | (25,768)   | 128,228   | 162,162   | (290,390) | -                             |
| Net provision of allowance for credit losses | (28,741)  | (43,686)  | (378,285)  | (107,916) | (121,901) | (582,211) | (7,663)                       |
| Recovery                                     | -         | -         | (61,554)   | -         | -         | (36,318)  | -                             |
| Charge-off                                   | -         | -         | 262,651    | -         | -         | 329,506   | 622                           |
| Disposal                                     | 1,442     | 2,032     | 75,603     | 23        | 6,675     | 297,533   | 837                           |
| Interest income from impaired loans          | -         | -         | 14,629     | -         | -         | 30,185    | -                             |
| Others                                       | 908       | 637       | 49,286     | (28,427)  | 4,156     | (14,336)  | (1,002)                       |
| Ending balance                               | (228,330) | (148,315) | (280,125)  | (971,499) | (699,646) | (625,921) | (7,295)                       |

| For the year ended December 31, 2024         |           |           |           |             |             |             |                               |
|----------------------------------------------|-----------|-----------|-----------|-------------|-------------|-------------|-------------------------------|
| Credit card accounts                         |           |           | Total     |             |             |             | Credit<br>impairment<br>model |
|                                              | Stage 1   | Stage 2   | Stage 3   | Stage 1     | Stage 2     | Stage 3     |                               |
| Beginning balance                            | (97,734)  | (118,112) | (133,398) | (1,242,267) | (1,014,758) | (717,946)   | (89)                          |
| Transfer to 12-month expected credit losses  | (30,968)  | 30,740    | 228       | (134,787)   | 131,909     | 2,878       | -                             |
| Transfer to lifetime expected credit losses  | 8,951     | (9,609)   | 658       | 84,243      | (90,222)    | 5,979       | -                             |
| Transfer to credit-impaired financial assets | 1,196     | 2,400     | (3,596)   | 137,138     | 182,616     | (319,754)   | -                             |
| Net provision of allowance for credit losses | (4,742)   | (20,449)  | (379,984) | (141,399)   | (186,036)   | (1,340,480) | (7,663)                       |
| Recovery                                     | -         | -         | (24,021)  | -           | -           | (121,893)   | -                             |
| Charge-off                                   | -         | -         | 290,321   | -           | -           | 882,478     | 622                           |
| Disposal                                     | -         | -         | 91,625    | 1,465       | 8,707       | 464,761     | 837                           |
| Interest income from impaired loans          | -         | -         | -         | -           | -           | 44,814      | -                             |
| Others                                       | -         | -         | -         | (27,519)    | 4,793       | 34,950      | (1,002)                       |
| Ending balance                               | (123,297) | (115,030) | (158,167) | (1,323,126) | (962,991)   | (1,064,213) | (7,295)                       |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(7) Changes in the gross carrying amount of loans are as follows (Unit: Korean Won in millions):

|                                              | For the year ended December 31, 2025 |             |           |             |             |           |                               |
|----------------------------------------------|--------------------------------------|-------------|-----------|-------------|-------------|-----------|-------------------------------|
|                                              | Consumers                            |             |           | Corporates  |             |           | Credit<br>impairment<br>model |
|                                              | Stage 1                              | Stage 2     | Stage 3   | Stage 1     | Stage 2     | Stage 3   |                               |
| Beginning balance                            | 141,003,546                          | 15,063,902  | 781,868   | 206,025,023 | 11,425,641  | 1,491,816 | 1,147,147                     |
| Transfer to 12-month expected credit losses  | 4,548,877                            | (4,532,512) | (16,365)  | 2,780,117   | (2,768,089) | (12,028)  | -                             |
| Transfer to lifetime expected credit losses  | (6,379,394)                          | 6,407,932   | (28,538)  | (4,527,298) | 4,552,830   | (25,532)  | -                             |
| Transfer to credit-impaired financial assets | (304,313)                            | (255,404)   | 559,717   | (1,038,594) | (669,202)   | 1,707,796 | -                             |
| Charge-off                                   | -                                    | -           | (277,324) | -           | -           | (899,536) | -                             |
| Disposal                                     | (149)                                | (3,986)     | (285,675) | (199)       | (11,067)    | (974,939) | (7,002)                       |
| Net increase(decrease)                       | 7,451,142                            | (1,505,776) | 184,053   | 2,706,477   | (2,632,204) | 329,175   | (2,495)                       |
| Business combination-related changes         | 700,146                              | 130,549     | 14,436    | 5,761,606   | 265,660     | 100,959   | -                             |
| Ending balance                               | 147,019,855                          | 15,304,705  | 932,172   | 211,707,132 | 10,163,569  | 1,717,711 | 1,137,650                     |

|                                              | For the year ended December 31, 2025 |           |           |              |             |             |                               |
|----------------------------------------------|--------------------------------------|-----------|-----------|--------------|-------------|-------------|-------------------------------|
|                                              | Credit card accounts                 |           |           | Total        |             |             | Credit<br>impairment<br>model |
|                                              | Stage 1                              | Stage 2   | Stage 3   | Stage 1      | Stage 2     | Stage 3     |                               |
| Beginning balance                            | 11,171,885                           | 1,036,118 | 279,973   | 358,200,454  | 27,525,661  | 2,553,657   | 1,147,147                     |
| Transfer to 12-month expected credit losses  | 428,406                              | (427,845) | (561)     | 7,757,400    | (7,728,446) | (28,954)    | -                             |
| Transfer to lifetime expected credit losses  | (550,026)                            | 551,422   | (1,396)   | (11,456,718) | 11,512,184  | (55,466)    | -                             |
| Transfer to credit-impaired financial assets | (89,144)                             | (25,223)  | 114,367   | (1,432,051)  | (949,829)   | 2,381,880   | -                             |
| Charge-off                                   | -                                    | -         | (386,448) | -            | -           | (1,563,308) | -                             |
| Disposal                                     | -                                    | -         | (126,253) | (348)        | (15,053)    | (1,386,867) | (7,002)                       |
| Net increase(decrease)                       | 1,559,511                            | (834)     | 435,535   | 11,717,130   | (4,138,814) | 948,763     | (2,495)                       |
| Business combination-related changes         | -                                    | -         | -         | 6,461,752    | 396,209     | 115,395     | -                             |
| Ending balance                               | 12,520,632                           | 1,133,638 | 315,217   | 371,247,619  | 26,601,912  | 2,965,100   | 1,137,650                     |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| For the year ended December 31, 2024         |                      |           |           |              |             |             |                         |
|----------------------------------------------|----------------------|-----------|-----------|--------------|-------------|-------------|-------------------------|
|                                              | Credit card accounts |           |           | Total        |             |             | Credit impairment model |
|                                              | Stage 1              | Stage 2   | Stage 3   | Stage 1      | Stage 2     | Stage 3     |                         |
| Beginning balance                            | 11,287,068           | 983,611   | 253,351   | 332,712,077  | 26,319,394  | 1,752,281   | 768,487                 |
| Transfer to 12-month expected credit losses  | 336,985              | (336,651) | (334)     | 7,189,037    | (7,170,700) | (18,337)    | -                       |
| Transfer to lifetime expected credit losses  | (539,512)            | 540,471   | (959)     | (12,640,575) | 12,677,927  | (37,352)    | -                       |
| Transfer to credit-impaired financial assets | (57,937)             | (21,408)  | 79,345    | (1,263,664)  | (1,010,338) | 2,274,002   | -                       |
| Charge-off                                   | -                    | -         | (290,321) | -            | -           | (882,478)   | (622)                   |
| Disposal                                     | -                    | -         | (147,812) | (43,302)     | (117,654)   | (1,428,227) | (351,530)               |
| Net increase(decrease)                       | 145,281              | (129,905) | 386,703   | 32,246,881   | (3,172,968) | 893,768     | 730,812                 |
| Ending balance                               | 11,171,885           | 1,036,118 | 279,973   | 358,200,454  | 27,525,661  | 2,553,657   | 1,147,147               |

| For the year ended December 31, 2024         |             |             |           |             |             |           |                         |
|----------------------------------------------|-------------|-------------|-----------|-------------|-------------|-----------|-------------------------|
|                                              | Consumers   |             |           | Corporates  |             |           | Credit impairment model |
|                                              | Stage 1     | Stage 2     | Stage 3   | Stage 1     | Stage 2     | Stage 3   |                         |
| Beginning balance                            | 132,812,981 | 14,714,396  | 642,086   | 188,612,028 | 10,621,387  | 856,844   | 768,487                 |
| Transfer to 12-month expected credit losses  | 4,575,673   | (4,560,653) | (15,020)  | 2,276,379   | (2,273,396) | (2,983)   | -                       |
| Transfer to lifetime expected credit losses  | (6,411,510) | 6,439,154   | (27,644)  | (5,689,553) | 5,698,302   | (8,749)   | -                       |
| Transfer to credit-impaired financial assets | (301,556)   | (236,753)   | 538,309   | (904,171)   | (752,177)   | 1,656,348 | -                       |
| Charge-off                                   | -           | -           | (262,651) | -           | -           | (329,506) | (622)                   |
| Disposal                                     | (43,168)    | (45,410)    | (329,255) | (134)       | (72,244)    | (951,160) | (351,530)               |
| Net increase(decrease)                       | 10,371,126  | (1,246,832) | 236,043   | 21,730,474  | (1,796,231) | 271,022   | 730,812                 |
| Ending balance                               | 141,003,546 | 15,063,902  | 781,868   | 206,025,023 | 11,425,641  | 1,491,816 | 1,147,147               |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(8) Details of other financial assets are as follows (Unit: Korean Won in millions):

|                                                                 | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------------------------|-------------------|-------------------|
| Cash Management Account asset (CMA asset)                       | 115,000           | 120,000           |
| Receivables                                                     | 7,543,495         | 6,411,884         |
| Accrued income                                                  | 2,277,963         | 1,779,310         |
| Telex and telephone subscription rights and refundable deposits | 805,980           | 778,986           |
| Domestic exchange settlement debit                              | 273,249           | 441,992           |
| Other assets                                                    | 437,085           | 452,760           |
| Allowance for credit losses                                     | (337,663)         | (213,014)         |
| Total                                                           | 11,115,109        | 9,771,918         |

(9) Changes in the allowances for credit losses on other financial assets are as follows (Unit: Korean Won in millions):

|                                              | For the year ended December 31, 2025 |          |           |           |
|----------------------------------------------|--------------------------------------|----------|-----------|-----------|
|                                              | Stage 1                              | Stage 2  | Stage 3   | Total     |
| Beginning balance                            | (20,934)                             | (22,020) | (170,060) | (213,014) |
| Transfer to 12-month expected credit losses  | (918)                                | 745      | 173       | -         |
| Transfer to lifetime expected credit losses  | 232                                  | (272)    | 40        | -         |
| Transfer to credit-impaired financial assets | 328                                  | 1,877    | (2,205)   | -         |
| Provision of loss allowance                  | (6,941)                              | 6,090    | (140,939) | (141,790) |
| Charge-off                                   | -                                    | -        | 32,557    | 32,557    |
| Disposal                                     | -                                    | -        | 1,343     | 1,343     |
| Others                                       | 1,220                                | (63)     | 215       | 1,372     |
| Business combination-related changes         | (242)                                | (13)     | (17,876)  | (18,131)  |
| Ending balance                               | (27,255)                             | (13,656) | (296,752) | (337,663) |

|                                              | For the year ended December 31, 2024 |          |           |           |
|----------------------------------------------|--------------------------------------|----------|-----------|-----------|
|                                              | Stage 1                              | Stage 2  | Stage 3   | Total     |
| Beginning balance                            | (9,019)                              | (17,062) | (130,199) | (156,280) |
| Transfer to 12-month expected credit losses  | (557)                                | 493      | 64        | -         |
| Transfer to lifetime expected credit losses  | 372                                  | (429)    | 57        | -         |
| Transfer to credit-impaired financial assets | 1,202                                | 5,355    | (6,557)   | -         |
| Provision of loss allowance                  | (7,662)                              | (10,372) | (31,336)  | (49,370)  |
| Charge-off                                   | 1,224                                | -        | 5,275     | 6,499     |
| Disposal                                     | -                                    | 4        | 2,538     | 2,542     |
| Others                                       | (6,494)                              | (9)      | (9,902)   | (16,405)  |
| Ending balance                               | (20,934)                             | (22,020) | (170,060) | (213,014) |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(10) Changes in the gross carrying amount of other financial assets are as follows (Unit: Korean Won in millions):

| For the year ended December 31, 2025         |            |          |          |            |
|----------------------------------------------|------------|----------|----------|------------|
|                                              | Stage 1    | Stage 2  | Stage 3  | Total      |
| Beginning balance                            | 9,435,449  | 99,254   | 450,229  | 9,984,932  |
| Transfer to 12-month expected credit losses  | 17,359     | (17,181) | (178)    | -          |
| Transfer to lifetime expected credit losses  | (24,982)   | 25,043   | (61)     | -          |
| Transfer to credit-impaired financial assets | (8,048)    | (10,864) | 18,912   | -          |
| Charge-off                                   | -          | -        | (32,557) | (32,557)   |
| Disposal                                     | -          | -        | (1,493)  | (1,493)    |
| Net increase (decrease)                      | 850,003    | (18,324) | 142,106  | 973,785    |
| Changes due to business combinations         | 505,221    | 420      | 22,464   | 528,105    |
| Ending balance                               | 10,775,002 | 78,348   | 599,422  | 11,452,772 |

| For the year ended December 31, 2024         |             |          |         |             |
|----------------------------------------------|-------------|----------|---------|-------------|
|                                              | Stage 1     | Stage 2  | Stage 3 | Total       |
| Beginning balance                            | 12,510,625  | 111,898  | 154,153 | 12,776,676  |
| Transfer to 12-month expected credit losses  | 22,084      | (19,273) | (2,811) | -           |
| Transfer to lifetime expected credit losses  | (38,819)    | 38,881   | (62)    | -           |
| Transfer to credit-impaired financial assets | (12,265)    | (15,695) | 27,960  | -           |
| Charge-off                                   | (1,224)     | -        | (5,275) | (6,499)     |
| Disposal                                     | -           | (7)      | (3,034) | (3,041)     |
| Net increase (decrease)                      | (3,048,051) | (16,550) | 279,298 | (2,785,303) |
| Changes due to business combinations         | 3,099       | -        | -       | 3,099       |
| Ending balance                               | 9,435,449   | 99,254   | 450,229 | 9,984,932   |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**12. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES**

(1) The fair value hierarchy

The fair value hierarchy for financial instruments is determined by the amount of observable market data. The specific financial instruments characteristics and market condition such as the existence of the transactions among market participants and transparency are reflected to the market observable inputs. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities. The Group maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value of its financial assets and financial liabilities. Fair value is measured based on the perspective of a market participant. As such, even when market assumptions are not readily available, the Group's own assumptions reflect those that market participants would use for measuring the assets or liabilities at the measurement date.

The fair value measurement is described in one of the following three levels used to classify fair value measurements:

- Level 1 - fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. The types of financial assets or liabilities generally included in Level 1 are publicly traded equity securities, derivatives, and debt securities issued by governmental bodies.
- Level 2 - fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices). The types of financial assets or liabilities generally included in Level 2 are debt securities not traded in active markets and derivatives traded in OTC but not required significant judgment.
- Level 3 - fair value measurements are those derived from valuation technique that include inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). The types of financial assets or liabilities generally included in Level 3 are non-public securities and derivatives and debt securities of which valuation techniques require significant judgments and subjectivity.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Group's assessment of the significance of a particular input to a fair value measurement in its entirety requires judgment and consideration of inherent factors of the asset or liability.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (2) Fair value hierarchy of financial assets and liabilities measured at fair value are as follows (Unit: Korean Won in millions):

|                                                          | December 31, 2025 |             |            |             |
|----------------------------------------------------------|-------------------|-------------|------------|-------------|
|                                                          | Level 1 (*)       | Level 2 (*) | Level 3    | Total       |
| Financial assets:                                        |                   |             |            |             |
| Financial assets at FVTPL                                |                   |             |            |             |
| Deposits                                                 | 261,470           | -           | -          | 261,470     |
| Debt securities                                          | 4,635,643         | 4,840,091   | 76,347     | 9,552,081   |
| Equity securities                                        | 1,063,788         | -           | 549,631    | 1,613,419   |
| Capital contributions                                    | -                 | 12,186      | 3,073,129  | 3,085,315   |
| Beneficiary certificates                                 | 1,118,879         | 4,112,983   | 7,127,621  | 12,359,483  |
| Loans                                                    | -                 | 901,831     | 224,615    | 1,126,446   |
| Derivative assets                                        | -                 | 5,773,283   | 920        | 5,774,203   |
| Other financial assets in foreign currency               | -                 | 1,898       | 83,949     | 85,847      |
| Others                                                   | -                 | 146,475     | 240,736    | 387,211     |
| Sub-total                                                | 7,079,780         | 15,788,747  | 11,376,948 | 34,245,475  |
| Financial assets at FVTOCI                               |                   |             |            |             |
| Debt securities                                          | 29,820,964        | 52,240,432  | -          | 82,061,396  |
| Equity securities                                        | 363,401           | -           | 1,064,484  | 1,427,885   |
| Loans                                                    | -                 | -           | 10,241     | 10,241      |
| Sub-total                                                | 30,184,365        | 52,240,432  | 1,074,725  | 83,499,522  |
| Derivative assets (designated for hedging)               | -                 | 217,180     | -          | 217,180     |
| Total                                                    | 37,264,145        | 68,246,359  | 12,451,673 | 117,962,177 |
| Financial liabilities:                                   |                   |             |            |             |
| Financial liabilities at FVTPL                           |                   |             |            |             |
| Deposits due to customers                                | 263,251           | -           | -          | 263,251     |
| Derivative liabilities                                   | -                 | 5,129,428   | 236        | 5,129,664   |
| Securities sold                                          | 496,518           | -           | -          | 496,518     |
| Sub-total                                                | 759,769           | 5,129,428   | 236        | 5,889,433   |
| Financial instruments designated to be measured at FVTPL |                   |             |            |             |
| Deposits due to customers                                | -                 | 467,501     | -          | 467,501     |
| Derivative liabilities (designated for hedging)          | -                 | 615,361     | -          | 615,361     |
| Total                                                    | 759,769           | 6,212,290   | 236        | 6,972,295   |

- (\*) There were no transfers between Level 1 and Level 2 of financial assets and liabilities measured at fair value.  
The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| December 31, 2024                                        |             |             |           |            |
|----------------------------------------------------------|-------------|-------------|-----------|------------|
|                                                          | Level 1 (*) | Level 2 (*) | Level 3   | Total      |
| Financial assets:                                        |             |             |           |            |
| Financial assets at FVTPL                                |             |             |           |            |
| Deposits                                                 | 73,951      | -           | -         | 73,951     |
| Debt securities                                          | 4,304,048   | 2,489,883   | 7,357     | 6,801,288  |
| Equity securities                                        | 22,414      | -           | 398,899   | 421,313    |
| Capital contributions                                    | -           | 4,185       | 2,853,513 | 2,857,698  |
| Beneficiary certificates                                 | 156,898     | 2,301,044   | 2,105,160 | 4,563,102  |
| Loans                                                    | -           | 69,401      | 34,776    | 104,177    |
| Derivative assets                                        | -           | 10,093,344  | 1,188     | 10,094,532 |
| Other financial assets in foreign currency               | -           | -           | 48,345    | 48,345     |
| Others                                                   | -           | -           | 238,266   | 238,266    |
| Sub-total                                                | 4,557,311   | 14,957,857  | 5,687,504 | 25,202,672 |
| Financial assets at FVTOCI                               |             |             |           |            |
| Debt securities                                          | 14,117,592  | 28,805,079  | -         | 42,922,671 |
| Equity securities                                        | 315,640     | -           | 559,434   | 875,074    |
| Sub-total                                                | 14,433,232  | 28,805,079  | 559,434   | 43,797,745 |
| Derivative assets (designated for hedging)               | -           | 175,191     | -         | 175,191    |
| Total                                                    | 18,990,543  | 43,938,127  | 6,246,938 | 69,175,608 |
| Financial liabilities:                                   |             |             |           |            |
| Financial liabilities at FVTPL                           |             |             |           |            |
| Deposits due to customers                                | 74,205      | -           | -         | 74,205     |
| Derivative liabilities                                   | -           | 9,090,696   | 1,402     | 9,092,098  |
| Securities sold                                          | 182,478     | -           | -         | 182,478    |
| Sub-total                                                | 256,683     | 9,090,696   | 1,402     | 9,348,781  |
| Financial instruments designated to be measured at FVTPL |             |             |           |            |
| Deposits due to customers                                | -           | 547,816     | -         | 547,816    |
| Derivative liabilities (designated for hedging)          | -           | 102,815     | -         | 102,815    |
| Total                                                    | 256,683     | 9,741,327   | 1,402     | 9,999,412  |

(\*) There were no transfers between Level 1 and Level 2 of financial assets and liabilities measured at fair value. The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

Financial assets and liabilities at FVTPL, financial liabilities at FVTPL designated as upon initial recognition, financial assets at FVTOCI, and derivative assets and liabilities are recognized at fair value. Fair value is the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Financial instruments are measured at fair value using a quoted market price in active markets. If there is no active market for a financial instrument, the Group determines the fair value using valuation methods.

Valuation methods and input variables for each type of financial instrument are as follows:

- 1) Valuation methods and input variables for each type of financial instrument classified into level 2 as of December 31, 2025 and 2024 are as follows:

|                                                            | Valuation methods                                                                                                                                                                                                                                         | Input variables                                                                                                                                                                                                                                                         |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Debt securities                                            | Fair value is measured by discounting the future cash flows of debt securities applying the risk-free market rate with credit spread, Monte-Carlo Simulation, and Hull-White model.                                                                       | Risk-free market rate, credit spread, risk-free rate, credit spread, matrix method yield to maturity, effective credit grade, company-specific risk spread, weighted average expected maturity of MBS with consideration for prepayment, exchange rate, and stock price |
| Stocks, capital contributions and beneficiary certificates | Fair value is measured by using the net asset value method, DCF, FCFE (Free Cash Flow to Equity Mode), Comparable Company Analysis, Dividend Discount Model, Risk-adjusted Rate of Return Method, LSMC (Least-Squares Monte Carlo), and Hull-White model. | Values of underlying assets such as bond, risk-free market rate, market risk premium, corporate beta, discount rate based on credit rating, volatility of stock prices, and volatility of interest rates.                                                               |
| Derivatives                                                | Fair value is measured by models such as option model, DCF model and, Implied Forward Rate calculation method etc.                                                                                                                                        | Discount rate, volatility of underlying assets, exchange rate, OIS, KTB, and CDS rates.                                                                                                                                                                                 |
| Loans                                                      | The future cash flows of debt instruments are measured at a discount by applying the market interest rate applied to entities with similar creditworthiness to the debtor.                                                                                | Risk-free market rate and credit spread                                                                                                                                                                                                                                 |
| Deposits due to customers                                  | Fair value is measured by Hull-White model.                                                                                                                                                                                                               | Swaption Volume etc.                                                                                                                                                                                                                                                    |

- 2) Valuation methods and input variables for each type of financial instrument classified into level 3 as of December 31, 2025 and 2024 are as follows:

|                                                            | Valuation methods                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Input variables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Loans                                                      | Fair value is measured by using the DCF model (Discounted Cash Flow Model) and risk-adjusted discount rate method (Tsiveriotis-Fernandes), LSMC (Least-Squares Monte Carlo), BDT model, and Hull-White which are generally used in the market considering the price of underlying assets and volatility.                                                                                                                                                              | Price of underlying assets, volatility, discount rate, volatility of stock, risk-free market rate, credit spread, interest rate, correlation coefficient                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Stocks, capital contributions and beneficiary certificates | Fair value is measured using one or more valuation methodologies—such as the Discounted Cash Flow (DCF) model, Free Cash Flow to Equity (FCFE) model, comparable company analysis, dividend discount model, risk-adjusted discount rate method, net asset value method, LSMC, binomial model, market approach, Hull-White model, or recent (most recent) transaction method—selected as appropriate in consideration of the characteristics of the valuation subject. | Risk-free market return, market risk premium, company beta, stock price, underlying asset volatility, fair value of underlying assets, price of the underlying asset, recent transaction price, discount rate based on credit rating, interest rate volatility, real estate sale price volatility, price-to-book ratio (PBR), price-to-sales ratio (PSR), net asset value, paid-in capital increase amount, issuance information by instrument, matrix-based yield to maturity (YTM), company-specific risk spread, perpetual growth rate, liquidation value change rate and interest rate. |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                 | Valuation methods                                                                                                                                                                                                                                                              | Input variables                                                            |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Debt securities | Future cash flows of the debt securities are measured by discounting them using a market interest rate applicable to companies with credit ratings similar to that of the issuer                                                                                               | Discount rate, perpetual growth rate, and liquidation value change rate    |
| Derivatives     | Fair value is measured by models such as option model.                                                                                                                                                                                                                         | Correlation coefficient, stock price, volatility of underlying assets etc. |
| Others          | The fair value of the underlying asset, after calculating the fair value using the DCF model, etc., considering the price and volatility of the calculated underlying asset, is calculated using the binomial tree, which is commonly used valuation techniques in the market. | Stock price, volatility of underlying assets etc.                          |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Valuation methods of financial assets and liabilities measured at fair value and classified into Level 3 and significant but unobservable inputs are as follows:

|                                                             |                                   |                | December 31, 2025                            |               |                                                                                                |
|-------------------------------------------------------------|-----------------------------------|----------------|----------------------------------------------|---------------|------------------------------------------------------------------------------------------------|
|                                                             | Fair value measurement technique  | Type           | Significant unobservable inputs              | Range         | Impact of changes in significant unobservable inputs on fair value measurement                 |
| Debt securities                                             | LSMC(Hull-White)                  |                | Volatility                                   | 23.45%~37.48% | Variation of fair value increases as volatility increases.                                     |
| Loans                                                       | DCF model and others              |                | Discount rate                                | 0.70%~5.26%   | Fair value increases as discount rate decreases.                                               |
| Derivatives                                                 | Option valuation model and others | Equity related | Stock prices, Volatility of underlying asset | 22.55%        | Variation of fair value increases as volatility and stock price increases.                     |
|                                                             |                                   |                | Discount rate                                | 16.88%        | Fair value increases as discount rate decreases.                                               |
|                                                             |                                   |                | Liquidation value                            | 0.00%         | Fair value increases as liquidation value increases.                                           |
| Stocks, capital contributions, and beneficiary certificates | Binomial Tree                     |                | Volatility of stock                          | 20.19%~31.51% | Fair value increases as volatility of stock increases                                          |
|                                                             |                                   |                | Stock prices, Volatility of underlying asset | 14.91%~34.34% | Variation of fair value increases as volatility of underlying asset and stock price increases. |
|                                                             | DCF model and others              |                | Discount rate                                | 2.77%~19.05%  | Fair value increases as discount rate decreases.                                               |
|                                                             |                                   |                | Terminal growth rate                         | 0.00%~1.00%   | Fair value increases as terminal growth rate increases.                                        |
|                                                             |                                   |                | Liquidation value                            | -1.00%~12.41% | Fair value increases as liquidation value increases.                                           |
|                                                             |                                   |                | Interest rate                                | 2.38%~3.42%   | Fair value increases as interest rate decreases.                                               |
|                                                             | LMSC(Hull-White)                  |                | Volatility                                   | 0.56%         | Variation of fair value increases as volatility increases.                                     |
|                                                             |                                   |                | Discount rate                                | 3.83% ~ 6.10% | Fair value increases as discount rate decreases.                                               |
|                                                             | Market Value Approach             |                | Stock volatility                             | 27.86%~31.51% | Variation of fair value increases as stock volatility increases.                               |
| Others                                                      | Binomial Tree and others          |                | Stock prices, Volatility of underlying asset | 14.91%~42.44% | Variation of fair value increases as volatility of underlying asset and stock price increases. |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                             |                                   |                | December 31, 2024                            |                                              |                                                                                                |
|-------------------------------------------------------------|-----------------------------------|----------------|----------------------------------------------|----------------------------------------------|------------------------------------------------------------------------------------------------|
|                                                             | Fair value measurement technique  | Type           | Significant unobservable inputs              | Range                                        | Impact of changes in significant unobservable inputs on fair value measurement                 |
| Debt securities                                             | LSMC(Hull-White)                  |                | Volatility                                   | 28.09%~88.35%                                | Variation of fair value increases as volatility increases.                                     |
| Loans                                                       | DCF model                         |                | Discount rate                                | 4.17%~5.98%                                  | Fair value increases as discount rate decreases.                                               |
| Derivatives                                                 | Option valuation model and others | Equity related | Correlation coefficient                      | 0.29~0.65                                    | Variation of fair value increases as correlation coefficient increases.                        |
|                                                             |                                   |                | Stock prices, Volatility of underlying asset | 25.71%                                       | Variation of fair value increases as volatility and stock price increases.                     |
|                                                             |                                   |                | Discount rate                                | 3.94%~19.62%                                 | Fair value increases as discount rate decreases.                                               |
|                                                             |                                   |                | Terminal growth rate                         | 0.00%                                        | Fair value increases as terminal growth rate increases.                                        |
| Stocks, capital contributions, and beneficiary certificates | Binomial Tree                     |                | Stock prices, Volatility of underlying asset | 18.76%~36.37%                                | Variation of fair value increases as volatility of underlying asset and stock price increases. |
|                                                             | DCF model and others              |                | Discount rate                                | 4.76%~19.84%                                 | Fair value increases as discount rate decreases.                                               |
|                                                             |                                   |                | Terminal growth rate                         | 0.00%~1.00%                                  | Fair value increases as terminal growth rate increases.                                        |
|                                                             |                                   |                | Liquidation value                            | -1.00%~1.00%                                 | Fair value increases as liquidation value increases.                                           |
|                                                             | LMSC(Hull-White)                  |                | Volatility of stock                          | 29.30%                                       | Variation of fair value increases as volatility increases.                                     |
|                                                             |                                   |                | Discount rate                                | 6.45%~15.56%                                 | Fair value increases as discount rate decreases.                                               |
|                                                             | Others                            | Binomial Tree  |                                              | Stock prices, Volatility of underlying asset | 18.36%~36.90%                                                                                  |

Fair value of financial assets and liabilities classified into Level 3 is measured by the Group using its own valuation methods or using external specialists. Unobservable inputs used in the fair value measurements are produced by the internal system of the Group and the appropriateness of inputs is reviewed regularly.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Changes in financial assets and liabilities measured at fair value classified into Level 3 are as follows  
(Unit: Korean Won in millions):

| For the year ended December 31, 2025          |                      |                         |                           |                                  |                         |                            |                                             |                   |
|-----------------------------------------------|----------------------|-------------------------|---------------------------|----------------------------------|-------------------------|----------------------------|---------------------------------------------|-------------------|
|                                               | Beginning<br>balance | Business<br>combination | Net income<br>(loss) (*1) | Other<br>comprehensive<br>income | Purchases/<br>issuances | Disposals /<br>settlements | Transfer<br>to or out<br>of Level<br>3 (*2) | Ending<br>balance |
| Financial assets:                             |                      |                         |                           |                                  |                         |                            |                                             |                   |
| Financial assets at<br>FVTPL                  |                      |                         |                           |                                  |                         |                            |                                             |                   |
| Debt securities                               | 7,357                | -                       | 19,786                    | -                                | 56,562                  | (7,358)                    | -                                           | 76,347            |
| Equity securities                             | 398,899              | 98,457                  | 11,895                    | -                                | 78,615                  | (21,274)                   | (16,961)                                    | 549,631           |
| Capital contributions                         | 2,853,513            | 55,160                  | 45,937                    | -                                | 467,100                 | (344,275)                  | (4,306)                                     | 3,073,129         |
| Beneficiary<br>certificates                   | 2,105,160            | 4,844,951               | 50,083                    | -                                | 204,980                 | (77,553)                   | -                                           | 7,127,621         |
| Loans                                         | 34,776               | 205,627                 | 2,869                     | -                                | 10,302                  | (28,959)                   | -                                           | 224,615           |
| Derivative assets                             | 1,188                | -                       | (1,473)                   | -                                | 1,349                   | (144)                      | -                                           | 920               |
| Other foreign<br>currency financial<br>assets | 48,345               | -                       | (117)                     | -                                | 35,721                  | -                          | -                                           | 83,949            |
| Others                                        | 238,267              | -                       | 9,603                     | -                                | 12,095                  | (19,229)                   | -                                           | 240,736           |
| Sub-total                                     | 5,687,505            | 5,204,195               | 138,583                   | -                                | 866,724                 | (498,792)                  | (21,267)                                    | 11,376,948        |
| Financial assets at<br>FVTOCI                 |                      |                         |                           |                                  |                         |                            |                                             |                   |
| Equity securities                             | 559,434              | 421,450                 | -                         | 86,683                           | 3,038                   | (905)                      | (5,216)                                     | 1,064,484         |
| Loans                                         | -                    | -                       | -                         | 3                                | 348,428                 | (338,190)                  | -                                           | 10,241            |
| Sub-total                                     | 559,434              | 421,450                 | -                         | 86,686                           | 351,466                 | (339,095)                  | (5,216)                                     | 1,074,725         |
| Total                                         | 6,246,939            | 5,625,645               | 138,583                   | 86,686                           | 1,218,190               | (837,887)                  | (26,483)                                    | 12,451,673        |
| Financial liabilities:                        |                      |                         |                           |                                  |                         |                            |                                             |                   |
| Financial liabilities at<br>FVTPL             |                      |                         |                           |                                  |                         |                            |                                             |                   |
| Derivative liabilities                        | 1,402                | -                       | -                         | -                                | 236                     | (1,402)                    | -                                           | 236               |
| Total                                         | 1,402                | -                       | -                         | -                                | 236                     | (1,402)                    | -                                           | 236               |

(\*1) For financial liabilities, positive numbers represent losses that increase balance and negative numbers represent gains that decrease balance. The gain amounts to 70,463 million Won for the year ended December 31, 2025, which is from financial assets and liabilities that the Group holds as at the end of the year.

(\*2) The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                               | December 31, 2024    |                           |                                  |                         |                            |                                          |                   |
|-----------------------------------------------|----------------------|---------------------------|----------------------------------|-------------------------|----------------------------|------------------------------------------|-------------------|
|                                               | Beginning<br>balance | Net income<br>(loss) (*1) | Other<br>comprehensive<br>income | Purchases/<br>issuances | Disposals /<br>settlements | Transfer to<br>or out of<br>Level 3 (*2) | Ending<br>balance |
| Financial assets:                             |                      |                           |                                  |                         |                            |                                          |                   |
| Financial assets at<br>FVTPL                  |                      |                           |                                  |                         |                            |                                          |                   |
| Debt securities                               | 4,230                | 727                       | -                                | 5,000                   | (2,600)                    | -                                        | 7,357             |
| Equity securities                             | 353,279              | (3,909)                   | -                                | 72,230                  | (24,648)                   | 1,947                                    | 398,899           |
| Capital contributions                         | 2,459,646            | 89,418                    | -                                | 565,396                 | (254,369)                  | (6,578)                                  | 2,853,513         |
| Beneficiary<br>certificates                   | 1,705,965            | 58,640                    | -                                | 403,439                 | (62,632)                   | (252)                                    | 2,105,160         |
| Loans                                         | 56,002               | 754                       | -                                | 326,516                 | (348,496)                  | -                                        | 34,776            |
| Derivative assets                             | 129,138              | (1,169)                   | -                                | 327                     | (127,108)                  | -                                        | 1,188             |
| Other foreign<br>currency financial<br>assets | 42,408               | 5,937                     | -                                | -                       | -                          | -                                        | 48,345            |
| Others                                        | 183,274              | 13,336                    | -                                | 58,813                  | (17,157)                   | -                                        | 238,266           |
| Sub-total                                     | 4,933,942            | 163,734                   | -                                | 1,431,721               | (837,010)                  | (4,883)                                  | 5,687,504         |
| Financial assets at<br>FVTOCI                 |                      |                           |                                  |                         |                            |                                          |                   |
| Equity securities                             | 548,164              | -                         | 10,920                           | 2,841                   | (5,954)                    | 3,463                                    | 559,434           |
| Loans                                         | -                    | -                         | -                                | 202,916                 | (202,916)                  | -                                        | -                 |
| Sub-total                                     | 548,164              | -                         | 10,920                           | 205,757                 | (208,870)                  | 3,463                                    | 559,434           |
| Total                                         | 5,482,106            | 163,734                   | 10,920                           | 1,637,478               | (1,045,880)                | (1,420)                                  | 6,246,938         |
| Financial liabilities:                        |                      |                           |                                  |                         |                            |                                          |                   |
| Financial liabilities at<br>FVTPL             |                      |                           |                                  |                         |                            |                                          |                   |
| Derivative liabilities                        | 1,994                | 1,115                     | -                                | -                       | (1,707)                    | -                                        | 1,402             |
| Total                                         | 1,994                | 1,115                     | -                                | -                       | (1,707)                    | -                                        | 1,402             |

(\*1) For financial liabilities, positive numbers represent losses that increase balance and negative numbers represent gains that decrease balance. The gain amounts to 204,822 million Won for the year ended December 31, 2024, which is from financial assets and liabilities that the Group holds as at the end of the year.

(\*2) The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) Sensitivity analysis results on reasonable fluctuation of the significant unobservable input variables for the fair value of Level 3 financial instruments are as follows.

The sensitivity analysis of the financial instruments has been performed by classifying with favorable and unfavorable changes based on how changes in unobservable assumptions would have effects on the fluctuations of financial instruments' value. When the fair value of a financial instrument is affected by more than one unobservable assumption, the table below reflects the most favorable or the most unfavorable changes which resulted from varying the assumptions individually. The sensitivity analysis was performed for two types of level 3 financial instruments: (1) interest rate-related derivatives, currency-related derivatives, equity related derivatives, beneficiary certificates and loans of which fair value changes are recognized as net income; (2) equity securities of which fair value changes are recognized as other comprehensive income.

Meanwhile, among the financial instruments that are classified as Level 3 amounting to 12,451,909 million Won and 6,248,340 million Won as of December 31, 2025 and 2024, respectively, equity instruments of 6,234,075 million Won and 5,655,401 million Won whose carrying amount is considered to represent the reasonable approximation of fair value are excluded from the sensitivity analysis.

The sensitivity on fluctuation of input variables by financial instruments as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

|                                    | December 31, 2025 |             |                                   |             |
|------------------------------------|-------------------|-------------|-----------------------------------|-------------|
|                                    | Net income (loss) |             | Other comprehensive income (loss) |             |
|                                    | Favorable         | Unfavorable | Favorable                         | Unfavorable |
| Financial assets:                  |                   |             |                                   |             |
| Financial assets at FVTPL          |                   |             |                                   |             |
| Derivative assets (*1) (*4)        | 19                | (19)        | -                                 | -           |
| Loans (*2)                         | 258               | (265)       | -                                 | -           |
| Debt securities (*3)               | 1,343             | (1,360)     | -                                 | -           |
| Equity securities (*2) (*4) (*5)   | 23,858            | (17,454)    | -                                 | -           |
| Beneficiary certificates (*5) (*6) | 55,124            | (52,986)    | -                                 | -           |
| Others (*4)                        | 2,731             | (2,458)     | -                                 | -           |
| Financial assets at FVTOCI         |                   |             |                                   |             |
| Equity securities (*5)             | -                 | -           | 50,556                            | (44,137)    |
| Total                              | 83,333            | (74,542)    | 50,556                            | (44,137)    |

- (\*1) Fair value changes of equity related derivatives assets and liabilities are calculated by increasing or decreasing liquidation value or discount rate, which are major unobservable variables, by 1% each, respectively.
- (\*2) Fair value changes of equity securities are calculated by increasing or decreasing the correlation between the key unobservable inputs—growth rate (0~1%) and discount rate, or liquidation value (-1~1%) and discount rate.
- (\*3) Fair value changes of equity securities are calculated by increasing or decreasing stock price volatility, which is major unobservable variables, by 10%.
- (\*4) Fair value changes of equity securities are calculated by increasing or decreasing stock price (-10%p~10%p) and volatility (-10%p~10%p), which are major unobservable variables.
- (\*5) Fair value changes of equity securities are calculated by increasing or decreasing discount rate (-1%p~1%p) and growth rate (-1%p~1%p) and or liquidation value (-1%p~1%p), which are major unobservable variables.
- (\*6) Even if the sensitivity analysis of the capital contributions and beneficiary certificates is not possible in practice, fair value changes of beneficiary certificates and other securities whose major unobservable variables are composed of the real estate are calculated by increasing or decreasing liquidation value of real estate which is underlying assets and discount rate by 1%.

|                           | December 31, 2024 |             |                                   |             |
|---------------------------|-------------------|-------------|-----------------------------------|-------------|
|                           | Net income (loss) |             | Other comprehensive income (loss) |             |
|                           | Favorable         | Unfavorable | Favorable                         | Unfavorable |
| Financial assets:         |                   |             |                                   |             |
| Financial assets at FVTPL |                   |             |                                   |             |
| Derivative assets (*1)    | 50                | (51)        | -                                 | -           |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                  | December 31, 2024 |             |                                   |             |
|----------------------------------|-------------------|-------------|-----------------------------------|-------------|
|                                  | Net income (loss) |             | Other comprehensive income (loss) |             |
|                                  | Favorable         | Unfavorable | Favorable                         | Unfavorable |
| Financial assets:                |                   |             |                                   |             |
| Loans (*2)                       | 155               | (152)       | -                                 | -           |
| Debt securities (*3)             | 469               | (435)       | -                                 | -           |
| Equity securities (*2) (*4) (*5) | 19,824            | (14,380)    | -                                 | -           |
| Beneficiary certificates (*6)    | 706               | (705)       | -                                 | -           |
| Others (*4) (*6)                 | 2,554             | (2,402)     | -                                 | -           |
| Financial assets at FVTOCI       |                   |             |                                   |             |
| Equity securities (*5)(*6)(*7)   | -                 | -           | 47,087                            | (32,879)    |
| Total                            | 23,758            | (18,125)    | 47,087                            | (32,879)    |
| Financial liabilities:           |                   |             |                                   |             |
| Financial liabilities at FVTPL   |                   |             |                                   |             |
| Derivative liabilities (*1)      | -                 | -           | -                                 | -           |
| Total                            | -                 | -           | -                                 | -           |

- (\*1) Fair value changes of equity-related derivatives assets and liabilities are calculated by increasing or decreasing correlation or volatility, which are major unobservable variables, by 10% each, respectively.
- (\*2) Fair value changes are calculated by increasing or decreasing growth rate (0%~1%) and discount rate or liquidation value (-1%~1%), which are major unobservable variables.
- (\*3) Fair value changes are calculated by increasing or decreasing stock price volatility by 10%, which are major unobservable variables.
- (\*4) Fair value changes of equity securities are calculated by increasing or decreasing stock price (-10%~10%) and volatility (-10%p~10%p), which are major unobservable variables.
- (\*5) Fair value changes of equity securities are calculated by increasing or decreasing growth rate (-1%p~1%p) and discount rate (-1%p~1%p) or liquidation value (-1%p~1%p), which are major unobservable variables.
- (\*6) Even if the sensitivity analysis of the capital contributions and beneficiary certificates among equity securities is not possible in practice, fair value changes of beneficiary certificates and other securities whose major unobservable variables are composed of real estate are calculated by increasing or decreasing price fluctuation rate of real estate which are underlying assets and discount rate by 1%p.
- (\*7) Fair value changes of equity securities are calculated by increasing or decreasing correlation between growth rate and discount rate, which are unobservable variables.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (5) Fair value and carrying amount of financial assets and liabilities that are recorded at amortized cost are as follows (Unit: Korean Won in millions):

|                                                    | December 31, 2025 |             |             |             |             |
|----------------------------------------------------|-------------------|-------------|-------------|-------------|-------------|
|                                                    | Fair value        |             |             |             | Carrying    |
|                                                    | Level 1           | Level 2     | Level 3     | Total       | amount      |
| Financial assets:                                  |                   |             |             |             |             |
| Securities at amortized cost                       | 6,900,333         | 11,750,572  | -           | 18,650,905  | 18,707,459  |
| Loans and other financial assets at amortized cost | -                 | 9,214,407   | 405,939,832 | 415,154,239 | 412,495,783 |
| Financial liabilities:                             |                   |             |             |             |             |
| Deposits due to customers                          | -                 | 376,725,914 | -           | 376,725,914 | 376,580,845 |
| Borrowings                                         | -                 | 33,953,026  | 184,609     | 34,137,635  | 34,183,267  |
| Debentures                                         | -                 | 54,302,059  | 1,256,084   | 55,558,143  | 55,583,392  |
| Investment contract liabilities                    | -                 | -           | 3,433,611   | 3,433,611   | 3,433,611   |
| Other financial liabilities (*)                    | -                 | 36,473,258  | 932,195     | 37,405,453  | 37,576,486  |

(\*) Lease liabilities are excluded as of December 31, 2025.

|                                                    | December 31, 2024 |             |             |             |                 |
|----------------------------------------------------|-------------------|-------------|-------------|-------------|-----------------|
|                                                    | Fair value        |             |             |             | Carrying amount |
|                                                    | Level 1           | Level 2     | Level 3     | Total       |                 |
| Financial assets:                                  |                   |             |             |             |                 |
| Securities at amortized cost                       | 3,242,384         | 15,894,576  | 9,991       | 19,146,951  | 19,203,177      |
| Loans and other financial assets at amortized cost | -                 | 7,149,151   | 393,995,021 | 401,144,172 | 398,471,816     |
| Financial liabilities:                             |                   |             |             |             |                 |
| Deposits due to customers                          | -                 | 367,128,451 | -           | 367,128,451 | 366,821,156     |
| Borrowings                                         | -                 | 29,622,705  | 432,561     | 30,055,266  | 30,117,031      |
| Debentures                                         | -                 | 48,273,103  | -           | 48,273,103  | 48,207,103      |
| Other financial liabilities (*)                    | -                 | 30,201,229  | 809,007     | 31,010,236  | 31,786,960      |

(\*) Lease liabilities are excluded as of December 31, 2024.

The fair values of financial instruments are measured using quoted market price in active markets. In case there is no active market for financial instruments, the Group determines fair value by using valuation methods. Valuation methods and input variables for financial assets and liabilities that are measured at amortized cost are given as follows:

|                                                                                   | Valuation methods                                                                                                                                                                                                                   | Input variables                                          |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| Securities at amortized cost                                                      | The fair value is measured by discounting the projected cash flows of debt securities by applying risk-free market rate with credit spread.                                                                                         | Risk-free market rate and credit spread                  |
| Loans and other financial assets at amortized cost                                | The fair value is measured by discounting the projected cash flows of loan products by applying the market discount rate that has been applied to a proxy company that has similar credit rating to the debtor.                     | Risk-free market rate, credit spread and prepayment rate |
| Deposits due to customers, borrowings, debentures and other financial liabilities | The fair value is measured by discounting the projected cash flow of debt products by applying the market discount rate that is reflecting credit rating of the Group or the market discount rate used for similar in products.     | Risk-free market rate, credit spread and forward rate    |
| Investment contract liabilities                                                   | Since it is difficult to derive reliable expected cash flows, the book value of the reserves calculated in accordance with the Insurance Business Act and the Insurance Supervisory Regulations was used as a proxy for fair value. | -                                                        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(6) Deferred day 1 profits or losses

Changes in deferred day 1 profits or losses are as follows (Unit: Korean Won in millions):

|                              | For the year ended December 31 |         |
|------------------------------|--------------------------------|---------|
|                              | 2025                           | 2024    |
| Beginning balance            | 28                             | 7,848   |
| Amounts recognized in losses | (28)                           | (7,820) |
| Ending balance               | -                              | 28      |

In case some variables to measure fair values of financial instruments are not observable in the market, valuation techniques are utilized to evaluate such financial instruments. Those financial instruments are recorded as the transaction price at the time of acquisition, even though there are difference noted between the transaction price and the fair value. The table above presents the difference yet to be realized as profit or losses as of December 31, 2025 and 2024.

(7) Financial instruments by category

Carrying amounts of financial assets and liabilities by each category are as follows (Unit: Korean Won in millions):

| Financial assets       | December 31, 2025         |                            |                                    |                                             |             |
|------------------------|---------------------------|----------------------------|------------------------------------|---------------------------------------------|-------------|
|                        | Financial assets at FVTPL | Financial assets at FVTOCI | Financial assets at amortized cost | Derivatives assets (designated for hedging) | Total       |
| Deposits               | 261,470                   | -                          | 2,674,644                          | -                                           | 2,936,114   |
| Securities             | 26,997,640                | 83,489,281                 | 18,707,459                         | -                                           | 129,194,380 |
| Loans                  | 1,126,446                 | 10,241                     | 398,706,030                        | -                                           | 399,842,717 |
| Derivative assets      | 5,774,203                 | -                          | -                                  | 217,180                                     | 5,991,383   |
| Other financial assets | 85,716                    | -                          | 11,115,109                         | -                                           | 11,200,825  |
| Total                  | 34,245,475                | 83,499,522                 | 431,203,242                        | 217,180                                     | 549,165,419 |

| Financial liabilities           | December 31, 2025              |                                                          |                                         |                                                  |             |
|---------------------------------|--------------------------------|----------------------------------------------------------|-----------------------------------------|--------------------------------------------------|-------------|
|                                 | Financial liabilities at FVTPL | Financial liabilities designated to be measured at FVTPL | Financial liabilities at amortized cost | Derivatives liabilities (designated for hedging) | Total       |
| Deposits due to customers       | 263,251                        | 467,501                                                  | 376,580,845                             | -                                                | 377,311,597 |
| Borrowings                      | 496,518                        | -                                                        | 34,183,267                              | -                                                | 34,679,785  |
| Debentures                      | -                              | -                                                        | 55,583,392                              | -                                                | 55,583,392  |
| Investment contract liabilities | -                              | -                                                        | 3,433,611                               | -                                                | 3,433,611   |
| Derivative liabilities          | 5,129,664                      | -                                                        | -                                       | 615,361                                          | 5,745,025   |
| Other financial liabilities (*) | -                              | -                                                        | 37,576,486                              | -                                                | 37,576,486  |
| Total                           | 5,889,433                      | 467,501                                                  | 507,357,601                             | 615,361                                          | 514,329,896 |

(\*) Lease liabilities are excluded as of December 31, 2025.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| December 31, 2024      |                              |                               |                                       |                                                      |             |
|------------------------|------------------------------|-------------------------------|---------------------------------------|------------------------------------------------------|-------------|
| Financial assets       | Financial assets<br>at FVTPL | Financial assets<br>at FVTOCI | Financial assets<br>at amortized cost | Derivatives<br>assets<br>(designated for<br>hedging) | Total       |
| Deposits               | 73,951                       | -                             | 2,630,604                             | -                                                    | 2,704,555   |
| Securities             | 14,879,996                   | 43,797,745                    | 19,203,177                            | -                                                    | 77,880,918  |
| Loans                  | 104,177                      | -                             | 386,069,294                           | -                                                    | 386,173,471 |
| Derivative assets      | 10,094,532                   | -                             | -                                     | 175,191                                              | 10,269,723  |
| Other financial assets | 50,016                       | -                             | 9,771,918                             | -                                                    | 9,821,934   |
| Total                  | 25,202,672                   | 43,797,745                    | 417,674,993                           | 175,191                                              | 486,850,601 |

| December 31, 2024               |                                      |                                                                |                                                  |                                                           |             |
|---------------------------------|--------------------------------------|----------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|-------------|
| Financial liabilities           | Financial<br>liabilities<br>at FVTPL | Financial liabilities<br>designated to be<br>measured at FVTPL | Financial<br>liabilities at<br>amortized<br>cost | Derivatives<br>liabilities<br>(designated for<br>hedging) | Total       |
| Deposits due to customers       | 74,205                               | 547,816                                                        | 366,821,156                                      | -                                                         | 367,443,177 |
| Borrowings                      | 182,478                              | -                                                              | 30,117,031                                       | -                                                         | 30,299,509  |
| Debentures                      | -                                    | -                                                              | 48,207,103                                       | -                                                         | 48,207,103  |
| Derivative liabilities          | 9,092,098                            | -                                                              | -                                                | 102,815                                                   | 9,194,913   |
| Other financial liabilities (*) | -                                    | -                                                              | 31,786,960                                       | -                                                         | 31,786,960  |
| Total                           | 9,348,781                            | 547,816                                                        | 476,932,250                                      | 102,815                                                   | 486,931,662 |

(\*) Lease liabilities are excluded as of December 31, 2024.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(8) Income or expense from financial instruments by category

Income or expense from financial assets and liabilities by each category during the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                                              | For the year ended December 31, 2025 |                                                |                                           |                                                     |                    |                  |
|--------------------------------------------------------------|--------------------------------------|------------------------------------------------|-------------------------------------------|-----------------------------------------------------|--------------------|------------------|
|                                                              | Interest income<br>(expense)         | Fees and<br>commissions<br>income<br>(expense) | Reversal<br>(provision) of<br>credit loss | Gain or loss<br>on<br>transactions<br>and valuation | Dividends,<br>etc. | Total            |
| Financial instruments at FVTPL                               | 303,458                              | (480)                                          | -                                         | 723,045                                             | 455,021            | 1,481,044        |
| Financial instruments designated to be measured at FVTPL (*) | -                                    | -                                              | -                                         | 2,894                                               | -                  | 2,894            |
| Financial assets at FVTOCI                                   | 1,866,114                            | 280                                            | (10,190)                                  | 130,620                                             | 29,444             | 2,016,268        |
| Securities at amortized cost                                 | 539,933                              | -                                              | (330)                                     | -                                                   | -                  | 539,603          |
| Loans and other financial assets at amortized cost           | 18,470,052                           | 44,386                                         | (2,087,384)                               | 107,667                                             | -                  | 16,534,721       |
| Financial liabilities at amortized cost                      | (11,382,195)                         | 1                                              | -                                         | -                                                   | -                  | (11,382,194)     |
| Net derivatives (designated for hedging)                     | -                                    | -                                              | -                                         | (449,507)                                           | -                  | (449,507)        |
| Total                                                        | <u>9,797,362</u>                     | <u>44,187</u>                                  | <u>(2,097,904)</u>                        | <u>514,719</u>                                      | <u>484,465</u>     | <u>8,742,829</u> |

(\*) The amounts recognized in other comprehensive loss related to financial liabilities designated to be measured at FVTPL are 74 million Won during the year ended December 31, 2025.

|                                                              | For the year ended December 31, 2024 |                                                |                                           |                                                     |                    |                   |
|--------------------------------------------------------------|--------------------------------------|------------------------------------------------|-------------------------------------------|-----------------------------------------------------|--------------------|-------------------|
|                                                              | Interest income<br>(expense)         | Fees and<br>commissions<br>income<br>(expense) | Reversal<br>(provision) of<br>credit loss | Gain or loss<br>on<br>transactions<br>and valuation | Dividends,<br>etc. | Total             |
| Financial instruments at FVTPL                               | 236,793                              | 1,174                                          | -                                         | 1,512,430                                           | 291,123            | 2,041,520         |
| Financial instruments designated to be measured at FVTPL (*) | -                                    | -                                              | -                                         | (19,647)                                            | -                  | (19,647)          |
| Financial assets at FVTOCI                                   | 1,281,642                            | 951                                            | (8,868)                                   | 96,620                                              | 19,198             | 1,389,543         |
| Securities at amortized cost                                 | 643,056                              | -                                              | 3,287                                     | -                                                   | -                  | 646,343           |
| Loans and other financial assets at amortized cost           | 19,851,850                           | 566,911                                        | (1,715,074)                               | 286,885                                             | -                  | 18,990,572        |
| Financial liabilities at amortized cost                      | (13,108,310)                         | 56                                             | -                                         | -                                                   | -                  | (13,108,254)      |
| Net derivatives (designated for hedging)                     | -                                    | -                                              | -                                         | 128,646                                             | -                  | 128,646           |
| Total                                                        | <u>8,905,031</u>                     | <u>569,092</u>                                 | <u>(1,720,655)</u>                        | <u>2,004,934</u>                                    | <u>310,321</u>     | <u>10,068,723</u> |

(\*) The amounts recognized in other comprehensive gain related to financial liabilities designated to be measured at FVTPL are 1,831 million Won during the year ended December 31, 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**13. DERECOGNITION AND OFFSET OF FINANCIAL INSTRUMENTS**

(1) Derecognition of financial instruments

Transferred financial assets that do not meet the condition of derecognition in their entirety.

1) Bonds sold under repurchase agreements

The financial instruments that were disposed but the Group agreed to repurchase at the fixed amounts at the same time, so that they did not meet the conditions of derecognition, are as follows (Unit: Korean Won in millions):

|                     |                                        | December 31,<br>2025 | December 31,<br>2024 |
|---------------------|----------------------------------------|----------------------|----------------------|
| Assets transferred  | Financial assets at FVTPL              | 1,935,048            | 1,271,304            |
|                     | Financial assets at FVTOCI             | 5,053,180            | 248,394              |
|                     | Securities at amortized cost           | 12,145               | 41,442               |
|                     | Total                                  | 7,000,373            | 1,561,140            |
| Related liabilities | Bonds sold under repurchase agreements | 6,678,468            | 1,530,767            |

2) Securities loaned

When the Group loans its securities to outside parties, the legal ownerships of the securities are transferred; however, they should be returned at the end of lending period. Therefore, the Group does not derecognize them from the consolidated financial statements as it owns majority of risks and benefits from the securities continuously, regardless of the transfer of legal ownership. The carrying amount of the securities loaned are as follows (Unit: Korean Won in millions):

|                            |                                            | December 31,<br>2025 | December 31,<br>2024 | Loaned to                                    |
|----------------------------|--------------------------------------------|----------------------|----------------------|----------------------------------------------|
| Financial assets at FVTPL  | Korean treasury and government bonds, etc. | -                    | 12,361               | The Korea Securities Finance Corporation     |
| Financial assets at FVTOCI | Korean treasury and government bonds, etc. | 5,573,299            | -                    | Korea Securities Depository and others       |
| Financial assets at FVTOCI | Foreign currency debt securities           | 101,439              | -                    | Nomura Financial Investment (Korea) Co., Ltd |

3) Liquidity of financial assets

As of December 31, 2025 and 2024, the consolidated structured companies issued asset-backed securities with loans and corporate bonds held by the Group as liquid assets, and the Group bear related risks through the purchase agreements or credit contributions. The transaction details of the transfer of the financial instrument are as follows:

|                     |                         | December 31, 2025<br>Carrying amount (*) | December 31, 2024<br>Carrying amount (*) |
|---------------------|-------------------------|------------------------------------------|------------------------------------------|
| Assets transferred  | Loans at amortized cost | 4,194,597                                | 5,205,022                                |
|                     | Asset-backed borrowings | 2,187,733                                | 2,153,730                                |
| Related liabilities | Asset-backed bonds      | 1,212,423                                | 1,830,672                                |

(\*) The carrying amount is the amount before the allowance for bad debts.

On the other hand, the details of transferred financial assets that have not been removed, such as bonds sold under the repurchase agreement and loan securities, are also described in Note 19. The Group does not have financial instruments that are continuously involved.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) The offset of financial assets and liabilities

The Group possesses both the uncollected domestic exchange receivables and the unpaid domestic exchange payable, which satisfy offsetting criteria of K-IFRS 1032. Therefore, the total number of uncollected domestic exchange receivables has been offset with a part of unpaid domestic exchange payables, and they have been disclosed in loans at amortized cost and other financial assets and other financial liabilities of the Group's statements of financial position, respectively.

The Group possesses the derivative assets, derivative liabilities, receivable spot exchange and payable spot exchange that do not satisfy the offsetting criteria of K-IFRS 1032 but provide the Group under the circumstances of the trading party's default, insolvency or bankruptcy, with the right of offsetting. Items such as cash collateral cannot satisfy the offsetting criteria of K-IFRS 1032, but in accordance with the collateral arrangements and under the circumstances of the trading party's default, insolvency or bankruptcy, the net amount of derivative assets and derivative liabilities, receivable spot exchange and payable spot exchange can be offset.

The Group has entered into a sale and repurchase agreement and accounted it as a collateralized borrowing. The Group has also entered into a purchase and resale agreement and accounted it as a secured loan. The Group under the repurchase agreements has an offsetting right only upon the counterparty's default, insolvency or bankruptcy; thus, the repurchase agreements are applied by the TBMA/ISMA Global Master Repurchase Agreement, which does not satisfy the offsetting criteria of K-IFRS 1032. The Group disclosed bonds sold under repurchase agreements as borrowings and bonds purchased under resale agreements as loan at amortized cost and other financial assets. In securities lending transactions, offsetting agreements are similarly executed through analogous arrangements, and the amounts of borrowed securities presented in the consolidated financial statements as of December 31, 2025 and 2024, are 426,221 million Won and 182,478 million Won, respectively. These amounts may be offset against bonds provided as collateral.

As of December 31, 2025 and 2024, the financial instruments to be offset and may be covered by master netting agreements and similar agreements are as follows (Unit: Korean Won in millions):

|                                                           | December 31, 2025                            |                                                     |                                                        |                                                                                |                                     |                   |
|-----------------------------------------------------------|----------------------------------------------|-----------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------|-------------------|
|                                                           | Gross amounts of recognized financial assets | Gross amounts of recognized financial assets setoff | Net amounts of consolidated financial assets presented | Related amounts not setoff in the consolidated statement of financial position |                                     |                   |
|                                                           |                                              |                                                     |                                                        | Netting agreements and others                                                  | Cash collateral received and others | Net amounts       |
| Financial assets:                                         |                                              |                                                     |                                                        |                                                                                |                                     |                   |
| Derivative assets (*1)                                    | 6,145,354                                    | -                                                   | 6,145,354                                              | 10,260,476                                                                     | 67,406                              | 2,128,320         |
| Receivable spot exchange (*2)                             | 6,310,848                                    | -                                                   | 6,310,848                                              |                                                                                |                                     |                   |
| Bonds purchased under resale agreements (*2)              | 13,886,494                                   | -                                                   | 13,886,494                                             | 13,886,494                                                                     |                                     | -                 |
| Uncollected domestic exchange settlement debits (*2) (*5) | 37,879,669                                   | 37,606,420                                          | 273,249                                                | -                                                                              | -                                   | 273,249           |
| Receivables (*6)                                          | 12,938                                       | 12,938                                              | -                                                      | -                                                                              | -                                   | -                 |
| Total                                                     | <u>64,235,303</u>                            | <u>37,619,358</u>                                   | <u>26,615,945</u>                                      | <u>24,146,970</u>                                                              | <u>67,406</u>                       | <u>2,401,569</u>  |
| Financial liabilities:                                    |                                              |                                                     |                                                        |                                                                                |                                     |                   |
| Derivative liabilities (*1)                               | 5,806,793                                    | -                                                   | 5,806,793                                              | 10,169,723                                                                     | 406,310                             | 1,545,214         |
| Payable spot exchange (*3)                                | 6,314,454                                    | -                                                   | 6,314,454                                              |                                                                                |                                     |                   |
| Bonds sold under repurchase agreements (*4)               | 6,678,468                                    | -                                                   | 6,678,468                                              | 6,678,468                                                                      |                                     | -                 |
| Unpaid domestic exchange settlement credits (*3) (*5)     | 49,356,200                                   | 37,606,420                                          | 11,749,780                                             | -                                                                              | -                                   | 11,749,780        |
| Securities sold (*7)                                      | 426,221                                      | -                                                   | 426,221                                                | 426,221                                                                        | -                                   | -                 |
| Accounts payable (*6)                                     | 60,443                                       | 12,938                                              | 47,505                                                 | -                                                                              | -                                   | 47,505            |
| Total                                                     | <u>68,642,579</u>                            | <u>37,619,358</u>                                   | <u>31,023,221</u>                                      | <u>17,274,412</u>                                                              | <u>406,310</u>                      | <u>13,342,499</u> |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (\*1) The items include derivative assets and liabilities held for trading and designated for hedging.  
(\*2) The items are included in loan at amortized cost and other financial assets.  
(\*3) The items are included in other financial liabilities.  
(\*4) The items are included in borrowings.  
(\*5) Certain financial assets and liabilities are presented as net amounts.  
(\*6) Although receivables and payables arising from transactions with exchanges, customers, and other financial institutions were initially recognized on a gross basis, receivables and payables related to exchanges and CCP (Central Counterparty) that arise from transactions involving the same type of instruments meet the offsetting criteria under K-IFRS. Accordingly, such receivables and payables are offset and presented on a net basis in the statement of financial position.  
(\*7) The items are included in financial liabilities at FVTPL.

|                                                           | December 31, 2024                            |                                                     |                                                        |                                                                                 |                                     |                  |
|-----------------------------------------------------------|----------------------------------------------|-----------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------|------------------|
|                                                           | Gross amounts of recognized financial assets | Gross amounts of recognized financial assets setoff | Net amounts of consolidated financial assets presented | Related amounts not set off in the consolidated statement of financial position |                                     |                  |
|                                                           |                                              |                                                     |                                                        | Netting agreements and others                                                   | Cash collateral received and others | Net amounts      |
| Financial assets:                                         |                                              |                                                     |                                                        |                                                                                 |                                     |                  |
| Derivative assets (*1)                                    | 10,333,766                                   | -                                                   | 10,333,766                                             | 12,149,475                                                                      | 235,654                             | 3,533,764        |
| Receivable spot exchange (*2)                             | 5,585,127                                    | -                                                   | 5,585,127                                              |                                                                                 |                                     |                  |
| Bonds purchased under resale agreements (*2)              | 10,098,618                                   | -                                                   | 10,098,618                                             | 10,098,618                                                                      | -                                   | -                |
| Uncollected domestic exchange settlement debits (*2) (*5) | 33,375,126                                   | 32,933,133                                          | 441,993                                                | -                                                                               | -                                   | 441,993          |
| Total                                                     | <u>59,392,637</u>                            | <u>32,933,133</u>                                   | <u>26,459,504</u>                                      | <u>22,248,093</u>                                                               | <u>235,654</u>                      | <u>3,975,757</u> |
| Financial liabilities:                                    |                                              |                                                     |                                                        |                                                                                 |                                     |                  |
| Derivative liabilities (*1)                               | 9,256,251                                    | -                                                   | 9,256,251                                              | 11,899,555                                                                      | 533,052                             | 2,408,916        |
| Payable spot exchange (*3)                                | 5,585,272                                    | -                                                   | 5,585,272                                              |                                                                                 |                                     |                  |
| Bonds sold under repurchase agreements (*4)               | 1,530,767                                    | -                                                   | 1,530,767                                              | 1,530,767                                                                       | -                                   | -                |
| Unpaid domestic exchange settlement credits (*3) (*5)     | 40,525,606                                   | 32,933,133                                          | 7,592,473                                              | 7,590,328                                                                       | -                                   | 2,145            |
| Total                                                     | <u>56,897,896</u>                            | <u>32,933,133</u>                                   | <u>23,964,763</u>                                      | <u>21,020,650</u>                                                               | <u>533,052</u>                      | <u>2,411,061</u> |

- (\*1) The items include derivative assets and liabilities held for trading and designated for hedging.  
(\*2) The items are included in loan at amortized cost and other financial assets.  
(\*3) The items are included in other financial liabilities.  
(\*4) The items are included in borrowings.  
(\*5) Certain financial assets and liabilities are presented as net amounts.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**14. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES**

(1) Investments in associates accounted for using the equity method of accounting are as follows:

| Joint ventures and associates                                                   | Main business                            | Percentage of ownership(%) |                   | Location      | Financial statements as of |
|---------------------------------------------------------------------------------|------------------------------------------|----------------------------|-------------------|---------------|----------------------------|
|                                                                                 |                                          | December 31, 2025          | December 31, 2024 |               |                            |
| Woori Bank                                                                      |                                          |                            |                   |               |                            |
| W Service Networks Co., Ltd. (*1) (*4)                                          | Freight & staffing services              | 4.9                        | 4.9               | Korea         | 2025-11-30                 |
| Korea Credit Bureau Co., Ltd. (*2)                                              | Credit information                       | 9.9                        | 9.9               | Korea         | 2025-12-31                 |
| Korea Finance Security Co., Ltd. (*2) (*4)                                      | Security service                         | 15.0                       | 15.0              | Korea         | 2025-11-30                 |
| Wongwang Co., Ltd. (*3)                                                         | Wholesale and real estate                | 29.0                       | 29.0              | Korea         | -                          |
| Sejin Construction Co., Ltd. (*3)                                               | Construction                             | 29.6                       | 29.6              | Korea         | -                          |
| ARES-TECH Co., Ltd. (*3)                                                        | Electronic component manufacturing       | 23.4                       | 23.4              | Korea         | -                          |
| Beomgyo.,Ltd. (*3)                                                              | Telecommunication equipment retail sales | 23.1                       | 23.1              | Korea         | -                          |
| NK Eng Co., Ltd. (*7)                                                           | Manufacturing                            | -                          | 23.1              | Korea         | -                          |
| K BANK Co., Ltd. (*2) (*4)                                                      | Finance                                  | 12.0                       | 12.0              | Korea         | 2025-11-30                 |
| Partner One Value Up I Private Equity Fund                                      | Other financial services                 | 23.3                       | 23.3              | Korea         | 2025-12-31                 |
| IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership (*3)     | Other financial services                 | 20.0                       | 20.0              | Korea         | 2025-12-31                 |
| Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund         | Other financial services                 | 25.0                       | 25.0              | Korea         | 2025-12-31                 |
| LOTTE CARD Co., Ltd. (*4)                                                       | Credit card and installment financing    | 20.0                       | 20.0              | Korea         | 2025-09-30                 |
| Union Technology Finance Investment Association                                 | Other financial services                 | 29.7                       | 29.7              | Korea         | 2025-12-31                 |
| Orient Shipyard Co., Ltd. (*3) (*4)                                             | Manufacture of sections for ships        | 22.7                       | 22.7              | Korea         | 2025-09-30                 |
| Win Mortgage Co.,Ltd. (*1) (*4)                                                 | Other financial services                 | 4.5                        | 4.5               | Korea         | 2025-09-30                 |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] | Other financial services                 | 100.0                      | 100.0             | Korea         | 2025-12-31                 |
| BTS 2nd Private Equity Fund                                                     | Other financial services                 | 20.0                       | 20.0              | Korea         | 2025-12-31                 |
| STASSETS FUND III                                                               | Other financial services                 | 28.3                       | 28.3              | Korea         | 2025-12-31                 |
| SF CREDIT PARTNERS, LLC(*2)                                                     | Other financial services                 | 10.0                       | 10.0              | United States | 2025-12-31                 |
| Dongwoo C & C Co., Ltd. (*3)                                                    | Construction                             | 23.2                       | 23.2              | Korea         | -                          |
| G2 Collection Co., Ltd. (*3)                                                    | Wholesale and retail sales               | 28.9                       | 28.9              | Korea         | -                          |
| Woori Bank (*5)                                                                 |                                          |                            |                   |               |                            |
| Japanese Hotel Real Estate Private Equity Fund No.2                             | Other financial services                 | 19.9                       | 19.9              | Korea         | 2025-12-31                 |
| Woori Seoul Beltway Private Special Asset Fund No.1                             | Trust and collective investment          | 25.0                       | 25.0              | Korea         | 2025-12-31                 |
| Woori Smart General Private Equity Investment Trust 1(bond)                     | Collective investment business           | 28.6                       | 28.6              | Korea         | 2025-12-31                 |
| Woori Asset Global Partnership Fund No. 5                                       | Collective investment business           | 57.7                       | 57.7              | Korea         | 2025-12-31                 |
| Woori General Private Securities Investment Trust No. 5 (bond)                  | Collective investment business           | 28.6                       | 28.6              | Korea         | 2025-12-31                 |
| Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond) | Collective investment business           | 8.7                        | 9.1               | Korea         | 2025-12-31                 |
| Woori General Private Securities Investment Trust No. 6 (bond)                  | Collective investment business           | 28.6                       | 28.6              | Korea         | 2025-12-31                 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Joint ventures and associates                                                                           | Main business                  | Percentage of ownership(%) |                   | Location | Financial statements as of |
|---------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------|-------------------|----------|----------------------------|
|                                                                                                         |                                | December 31, 2025          | December 31, 2024 |          |                            |
| Woori General Private Securities Investment Trust No. 7 (bond) (*7)                                     | Collective investment business | -                          | 28.6              | Korea    | -                          |
| Woori General Private Securities Investment Trust No. 8 (bond) (*11)                                    | Collective investment business | 28.6                       | -                 | Korea    | 2025-12-31                 |
| Woori Smart General Private Equity Investment Trust No.1(bond)                                          | Collective investment business | 28.4                       | 28.4              | Korea    | 2025-12-31                 |
| Woori Future Energy Private Special Asset Investment Trust(General) No.1                                | Collective investment business | 16.0                       | 16.0              | Korea    | 2025-12-31                 |
| Woori Financial Capital Co., Ltd.                                                                       |                                |                            |                   |          |                            |
| WOORI TAERIM 1st Fund                                                                                   | Other financial services       | 25.6                       | 25.6              | Korea    | 2025-12-31                 |
| Portone-Cape Fund No.1 (*7)                                                                             | Other financial services       | -                          | 20.0              | Korea    | -                          |
| Darwin Green Packaging Private Equity Fund                                                              | Other financial services       | 20.4                       | 20.4              | Korea    | 2025-12-31                 |
| Koreawide partners 2nd Private Equity Fund                                                              | Other financial services       | 26.7                       | 26.7              | Korea    | 2025-12-31                 |
| Woori Investment Securities Co., Ltd.                                                                   |                                |                            |                   |          |                            |
| Lux-Mason Innovation Technology Fund#2 (*11)                                                            | Other financial services       | 23.1                       | -                 | Korea    | 2025-12-31                 |
| AIP NMC Venture Fund No.1 (*11)                                                                         | Other financial services       | 26.8                       | -                 | Korea    | 2025-12-31                 |
| Woori Investment Securities Co., Ltd. (*5)                                                              |                                |                            |                   |          |                            |
| Woori FirstValue Private Real Estate Fund No.2                                                          | Real estate business           | 12.0                       | 12.0              | Korea    | 2025-12-31                 |
| Tongyang Life Insurance Co., Ltd. (*5)                                                                  |                                |                            |                   |          |                            |
| Woori Global Secondary Private Placement Investment Trust No. 2 (*11)                                   | Collective investment business | 12.0                       | -                 | Korea    | 2025-12-31                 |
| Woori Big Satisfaction Corporation MMF No. 1 (Government Bond) (*11)                                    | Collective investment business | 0.7                        | -                 | Korea    | 2025-12-31                 |
| ABL Life Insurance Co., Ltd. (*5)                                                                       |                                |                            |                   |          |                            |
| Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1 (*11) | Collective investment business | 25.0                       | -                 | Korea    | 2025-12-31                 |
| Woori PGIF4 General Type Private Special Asset Investment Trust No.1 (*11)                              | Collective investment business | 20.0                       | -                 | Korea    | 2025-12-31                 |
| Woori Asset Management Co. Ltd.                                                                         |                                |                            |                   |          |                            |
| Woori Together TDF 2050 (*7) (*11)                                                                      | Collective investment business | -                          | -                 | Korea    | -                          |
| Woori Together TDF 2045 (*7) (*11)                                                                      | Collective investment business | -                          | -                 | Korea    | -                          |
| Woori USD Treasury Target Return Bond FoF (*7)                                                          | Collective investment business | -                          | 23.9              | Korea    | -                          |
| Woori Private Equity Asset Management Co., Ltd.                                                         |                                |                            |                   |          |                            |
| Australia Green Energy 1st PEF(*10)                                                                     | Other financial services       | 4.0                        | 4.0               | Korea    | 2025-12-31                 |
| Aarden Woori Apparel 1st Private Equity Fund (*10)                                                      | Other financial services       | 0.5                        | 0.5               | Korea    | 2025-12-31                 |
| Woori Dyno 1st Private Equity Fund (*10)                                                                | Other financial services       | 19.6                       | 19.6              | Korea    | 2025-12-31                 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Joint ventures and associates                                                   | Main business                            | Percentage of ownership(%) |                   | Location | Financial statements as of |
|---------------------------------------------------------------------------------|------------------------------------------|----------------------------|-------------------|----------|----------------------------|
|                                                                                 |                                          | December 31, 2025          | December 31, 2024 |          |                            |
| NH Woori Dino Co-Investment NO.2 Private Equity Fund (*10)                      | Other financial services                 | 4.8                        | 5.1               | Korea    | 2025-12-31                 |
| Woori Financial F&I Co., Ltd.                                                   |                                          |                            |                   |          |                            |
| KCLAVIS NPL Investment Trust NO 1-2                                             | Collective investment business           | 35.9                       | 35.9              | Korea    | 2025-12-31                 |
| Capstone Special Restructuring Private Investment Trust No.4 (*11)              | Collective investment business           | 46.2                       | -                 | Korea    | 2025-12-31                 |
| Woori Venture Partners Co., Ltd.                                                |                                          |                            |                   |          |                            |
| KTBN-KORUS FUND (*8)                                                            | Asset Management                         | 37.5                       | 37.5              | Korea    | 2025-12-31                 |
| KTBN Venture Fund No.8 (*8) (*9)                                                | Asset Management                         | 21.7                       | 21.7              | Korea    | 2025-12-31                 |
| KTBN Digital Contents Korea Fund No.9 (*8) (*9)                                 | Asset Management                         | 30.0                       | 30.0              | Korea    | 2025-12-31                 |
| KTBN Media Contents Fund (*8) (*9) (*10)                                        | Asset Management                         | 15.0                       | 15.0              | Korea    | 2025-12-31                 |
| KTBN China Synergy Fund (*8) (*9) (*10)                                         | Asset Management                         | 15.1                       | 15.1              | Korea    | 2025-12-31                 |
| NAVER-KTB Audio Contents Fund (*7)(*10)                                         | Asset Management                         | -                          | 1.0               | Korea    | -                          |
| KTBN Venture Fund No.13 (*8) (*9) (*10)                                         | Asset Management                         | 19.6                       | 19.6              | Korea    | 2025-12-31                 |
| KTBN Future Contents Fund (*9) (*10)                                            | Asset Management                         | 13.3                       | 13.3              | Korea    | 2025-12-31                 |
| KTBN Venture Fund No.16 (*10)                                                   | Asset Management                         | 10.3                       | 10.3              | Korea    | 2025-12-31                 |
| KTBN Venture Fund No.18 (*10)                                                   | Asset Management                         | 10.1                       | 10.1              | Korea    | 2025-12-31                 |
| KB-KTB Technology Venture Fund (*10)                                            | Asset Management                         | 18.2                       | 18.2              | Korea    | 2025-12-31                 |
| Woori 2022 Scaleup Venture Fund                                                 | Asset Management                         | 20.0                       | 20.0              | Korea    | 2025-12-31                 |
| Woori 2022 Start-up Venture Fund                                                | Asset Management                         | 30.1                       | 30.1              | Korea    | 2025-12-31                 |
| Woori 2025 Secondary Fund (*11)                                                 | Asset Management                         | 20.0                       | -                 | Korea    | 2025-12-31                 |
| 4KTBN GI Private Equity Fund (*7)                                               | Asset Management                         | -                          | 5.0               | Korea    | -                          |
| Chirochem                                                                       | Medical material Manufacturing           | 28.6                       | 28.6              | Korea    | 2025-12-31                 |
| Japanese Hotel Real Estate Private Equity Fund 1                                |                                          |                            |                   |          |                            |
| Godo Kaisha Oceanos 1 (*4)(*8)                                                  | Other financial services                 | 47.8                       | 47.8              | Japan    | 2025-10-31                 |
| Woori ESG Infrastructure Development General Type Private Investment Trust No.1 |                                          |                            |                   |          |                            |
| Ulsan Yeocheon Development Co., Ltd. (*11)                                      | Sewage and wastewater management         | 50.0                       | -                 | Korea    | 2025-12-31                 |
| Woori bank and Woori card Co., Ltd. (*5)                                        |                                          |                            |                   |          |                            |
| SJCO Co., Ltd. (*3)                                                             | Aggregate transportation and wholesale   | 29.8                       | 29.8              | Korea    | -                          |
| KG Fashion Co., Ltd. (*3)(*4)                                                   | Manufacturing                            | 20.8                       | 20.8              | Korea    | 2025-11-30                 |
| Kyesan Engineering Co., Ltd. (*3)                                               | Construction                             | 23.3                       | 23.3              | Korea    | -                          |
| Good Software Lap Co., Ltd. (*3)                                                | Service                                  | 29.4                       | 29.4              | Korea    | -                          |
| DAEA SNC Co., Ltd. (*3)                                                         | Wholesale and retail sales               | 25.5                       | 25.5              | Korea    | -                          |
| PREXCO Co., Ltd. (*3)                                                           | Manufacturing                            | 28.1                       | 28.1              | Korea    | -                          |
| JiWon Plating Co., Ltd. (*3)                                                    | Plating                                  | 20.8                       | 20.8              | Korea    | -                          |
| Youngdong Sea Food Co., Ltd. (*3)                                               | Processed sea food manufacturing         | 24.5                       | 24.5              | Korea    | -                          |
| KUM HWA Co., Ltd. (*3)                                                          | Telecommunication equipment retail sales | 20.1                       | 20.1              | Korea    | 2025-12-31                 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Joint ventures and associates                                                                                 | Main business                                   | Percentage of ownership(%) |                   | Location | Financial statements as of |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------|-------------------|----------|----------------------------|
|                                                                                                               |                                                 | December 31, 2025          | December 31, 2024 |          |                            |
| Jinmyung Plus Co., Ltd. (*3)(*4)                                                                              | Manufacturing                                   | 21.3                       | 21.3              | Korea    | 2025-09-30                 |
| Rea Company (*3)                                                                                              | Manufacturing                                   | 26.1                       | 26.1              | Korea    | -                          |
| ARAM CMC Co.,Ltd. (*3)                                                                                        | Manufacturing                                   | 20.1                       | 20.1              | Korea    | -                          |
| MARKET&FARM CO.,LTD. (*3)                                                                                     | Wholesale and commodity brokerage               | 23.7                       | 23.7              | Korea    | 2025-12-31                 |
| SAMJI TEXTILE CO.,LTD. (*3)                                                                                   | Wholesale and commodity brokerage               | 29.8                       | 29.8              | Korea    | -                          |
| TH International Co., LTD (*3)(*11)                                                                           | Cosmetics wholesale and general travel services | 21.5                       | -                 | Korea    | -                          |
| Woori bank and Woori Financial Capital Co., Ltd. (*5)                                                         |                                                 |                            |                   |          |                            |
| JC Assurance No.2 Private Equity Fund(*8)                                                                     | Other financial services                        | 23.4                       | 23.4              | Korea    | 2025-12-31                 |
| HMS-Oriens 1st Fund (*7)                                                                                      | Other financial services                        | -                          | 22.8              | Korea    | -                          |
| Woori Senior Loan Private Placement Investment Trust No.1 (*7)                                                | Collective investment business                  | -                          | 21.7              | Korea    | -                          |
| Genesis Eco No.1 Private Equity Fund                                                                          | Other financial services                        | 29.0                       | 29.0              | Korea    | 2025-12-31                 |
| Paratus Woori Material Component Equipment joint venture company                                              | Other financial services                        | 29.9                       | 29.9              | Korea    | 2025-12-31                 |
| Midas No. 8 Private Equity Joint Venture Company                                                              | Other financial services                        | 28.5                       | 28.5              | Korea    | 2025-12-31                 |
| Orchestra Private Equity Fund IV                                                                              | Other financial services                        | 28.2                       | 28.2              | Korea    | 2025-12-31                 |
| Synaptic Green No.1 PEF                                                                                       | Other financial services                        | 21.1                       | 21.1              | Korea    | 2025-12-31                 |
| IGEN2022No. 1 Private Equity Fund                                                                             | Other financial services                        | 24.8                       | 24.8              | Korea    | 2025-12-31                 |
| PCC-Woori LP Secondary Fund                                                                                   | Other financial services                        | 38.8                       | 38.9              | Korea    | 2025-12-31                 |
| Synaptic Future Growth Private Equity Fund 1                                                                  | Other financial investment                      | 23.8                       | 23.8              | Korea    | 2025-12-31                 |
| Woori bank and Tongyang Life Insurance Co., Ltd. (*5)                                                         |                                                 |                            |                   |          |                            |
| VOGO Fund (*3) (*11)                                                                                          | Other financial investment                      | 24.0                       | -                 | Korea    | -                          |
| Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1 (*11) | Collective investment business                  | 14.6                       | -                 | Korea    | 2025-12-31                 |
| Woori Investment Securities Co., Ltd. and Woori Financial Capital Co., Ltd. (*5)                              |                                                 |                            |                   |          |                            |
| Healthcare Investmetnt Fund (*11)                                                                             | Other financial investment                      | 28.8                       | -                 | Korea    | 2025-12-31                 |
| Woori Asset Management Co., Ltd. and Tongyang Life Insurance Co., Ltd. (*5)                                   |                                                 |                            |                   |          |                            |
| Woorinara Short-Term Bond Securities Investment Trust (Bond) (*11)                                            | Collective investment business                  | 6.8                        | -                 | Korea    | 2025-12-31                 |
| ABL Life Insurance Co., Ltd. and Woori Asset Management Co., Ltd. (*5)                                        |                                                 |                            |                   |          |                            |
| Woori Together TDF 2025                                                                                       | Collective investment business                  | 17.2                       | 24.7              | Korea    | 2025-12-31                 |
| Woori Together TDF 2030                                                                                       | Collective investment business                  | 17.3                       | 22.2              | Korea    | 2025-12-31                 |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| Joint ventures and associates                                                                                                                 | Main business                   | Percentage of ownership(%) |                   | Location | Financial statements as of |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|-------------------|----------|----------------------------|
|                                                                                                                                               |                                 | December 31, 2025          | December 31, 2024 |          |                            |
| Woori Together TDF 2035                                                                                                                       | Collective investment business  | 4.3                        | 22.5              | Korea    | 2025-12-31                 |
| Woori Together TDF 2040 (*11)                                                                                                                 | Collective investment business  | 20.4                       | -                 | Korea    | 2025-12-31                 |
| Woori Investment Securities Co., Ltd. and Woori Asset Management Co., Ltd. (*5)                                                               |                                 |                            |                   |          |                            |
| Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2                                                      | Collective investment business  | 4.4                        | 2.3               | Korea    | 2025-12-31                 |
| Woori Bank and Woori Private Equity Asset Management Co., Ltd. (*5)                                                                           |                                 |                            |                   |          |                            |
| Woori-Q Corporate Restructuring Private Equity Fund (*6)                                                                                      | Trust and collective investment | 34.3                       | 34.6              | Korea    | 2025-12-31                 |
| Woori Eugene Energy Link Private Equity Fund (*11)                                                                                            | Other financial services        | 7.9                        | -                 | Korea    | 2025-12-31                 |
| Woori NH Co-Growth Private Equity FundI (*11)                                                                                                 | Other financial services        | 20.0                       | -                 | Korea    | 2025-12-31                 |
| Woori Bank, ABL Life Insurance Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*5)                                             |                                 |                            |                   |          |                            |
| Woori IMM Green Net Zero Fund (*11)                                                                                                           | Other financial services        | 23.6                       | -                 | Korea    | 2025-12-31                 |
| Woori Financial Capital Co., Ltd., Woori Private Equity Asset Management Co., Ltd. (*5)                                                       |                                 |                            |                   |          |                            |
| NH Woori New deal Co-Investment No.1 Private Equity Fund                                                                                      | Other financial services        | 19.5                       | 19.5              | Korea    | 2025-12-31                 |
| Woori Venture Partners Co., Ltd., ABL Life Insurance Co., Ltd. and Woori Asset Management Corp. (*5)                                          |                                 |                            |                   |          |                            |
| Woori BIG SATISFACTION SHINJONG MMF 3rd                                                                                                       | Collective investment business  | 6.4                        | 2.3               | Korea    | 2025-12-31                 |
| Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*5) |                                 |                            |                   |          |                            |
| Woori-Shinyoung Growth-Cap Private Equity Fund I                                                                                              | Other financial services        | 35.0                       | 35.0              | Korea    | 2025-12-31                 |
| NH Woori Newdeal Growth Alpha Private Equity Fund I                                                                                           | Other financial services        | 33.0                       | 32.9              | Korea    | 2025-12-31                 |
| Woori Bank, Woori card Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Asset Management Corp. (*5)                                 |                                 |                            |                   |          |                            |
| Woori Real Estate Investment No. 1 Limited Liability Company                                                                                  | Collective investment business  | 19.9                       | 19.9              | Korea    | 2025-12-31                 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (\*1) Most of the significant business transactions of associates are with the Group as of December 31, 2025 and 2024.
- (\*2) The Group can participate in decision-making body and exercise significant influence over financial policies and operational policies decision making of the associates.
- (\*3) There is no investment balance as of December 31, 2025 and 2024.
- (\*4) The equity method was applied using the most recent financial statements available from the settlement date because no financial statements were available at the end of the reporting period and the significant transactions or events that occurred between the end of the reporting period of the associate and the end of the reporting period of the subsidiary were duly reflected.
- (\*5) Two or more subsidiaries may invest or operate to exert significant influence on the decision-making process for activities related to the investee.
- (\*6) It was classified as an associate due to holding of voting rights according to the initial investment agreement ratio.
- (\*7) It was excluded from associates in current year.
- (\*8) It has been liquidating as of December 31, 2025.
- (\*9) In the event of liquidation, if the distribution payments made or to be made to the cooperative members are less than their contributions, an agreement has been made whereby the shortage will be covered, up to a certain amount within the investment, giving priority to specific shareholders over others.
- (\*10) The Group classified it as an associate because it has significant influence as a general partner of the investment association.
- (\*11) It was added to associates in current year.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Changes in the carrying value of investments in associates accounted for using the equity method of accounting are as follows (Unit: Korean Won in millions):

|                                                                                       | For the year ended December 31, 2025 |                    |                                           |                     |                               |           |                                    |                      |
|---------------------------------------------------------------------------------------|--------------------------------------|--------------------|-------------------------------------------|---------------------|-------------------------------|-----------|------------------------------------|----------------------|
|                                                                                       | Acquisition<br>cost                  | January 1,<br>2025 | Share of<br>profits(losses)<br>and others | Acquisition<br>(*2) | Disposal/<br>Reclassification | Dividends | Change in<br>capital and<br>others | December<br>31, 2025 |
| W Service Networks Co., Ltd.                                                          | 108                                  | 204                | 5                                         | -                   | -                             | (5)       | -                                  | 204                  |
| Korea Credit Bureau Co., Ltd.                                                         | 3,313                                | 9,001              | 3,443                                     | -                   | -                             | (90)      | -                                  | 12,354               |
| Korea Finance Security Co., Ltd.                                                      | 3,267                                | 3,616              | 216                                       | -                   | -                             | -         | -                                  | 3,832                |
| K BANK Co., Ltd.                                                                      | 224,657                              | 262,250            | 11,392                                    | -                   | -                             | -         | (3,942)                            | 269,700              |
| Partner One Value Up I Private<br>Equity Fund                                         | 5,039                                | 2,123              | (113)                                     | -                   | -                             | -         | -                                  | 2,010                |
| IBK KIP Seongjang Dideemdol<br>1st Private Investment Limited<br>Partnership          | -                                    | 2,263              | (28)                                      | -                   | -                             | (1,000)   | -                                  | 1,235                |
| Crevisse Raim Impact 1st Startup<br>Venture Specialist Private Equity<br>Fund         | 4,630                                | 4,532              | -                                         | 98                  | -                             | -         | -                                  | 4,630                |
| LOTTE CARD Co., Ltd.                                                                  | 346,810                              | 575,580            | 22,967                                    | -                   | -                             | (7,743)   | (185)                              | 590,619              |
| Union Technology Finance<br>Investment Association                                    | 13,449                               | 11,770             | (2,487)                                   | -                   | -                             | -         | -                                  | 9,283                |
| Orient Shipyard Co., Ltd. (*1)                                                        | -                                    | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| Win Mortgage Co.,Ltd.                                                                 | 23                                   | 135                | (25)                                      | -                   | -                             | (9)       | -                                  | 101                  |
| Samsung Together Korea IPPF<br>private securities investment<br>trust 3 [Equity-FoFs] | 10,000                               | 10,847             | 235                                       | -                   | -                             | -         | -                                  | 11,082               |
| BTS 2nd Private Equity Fund                                                           | 8,766                                | 7,799              | (175)                                     | 620                 | -                             | -         | -                                  | 8,244                |
| STASSETS FUND III                                                                     | 13,500                               | 11,178             | (239)                                     | 1,500               | -                             | -         | -                                  | 12,439               |
| SF CREDIT PARTNERS, LLC                                                               | 15,504                               | 16,000             | 938                                       | 2,445               | -                             | -         | (367)                              | 19,016               |
| Ulsan Yecheon Development<br>Co., Ltd.                                                | 207                                  | -                  | (6)                                       | 207                 | -                             | -         | -                                  | 201                  |
| Japanese Hotel Real Estate Private<br>Equity Fund No.2                                | 3,127                                | 2,805              | 130                                       | -                   | (37)                          | (153)     | (49)                               | 2,696                |
| Woori Seoul Beltway Private<br>Special Asset Fund No.1                                | 19,773                               | 16,076             | 582                                       | 3,847               | -                             | (576)     | -                                  | 19,929               |
| Woori Smart General Private<br>Equity Investment Trust 1(bond)                        | 40,000                               | 41,783             | 1,283                                     | -                   | -                             | (2,541)   | -                                  | 40,525               |
| Woori Asset Global Partnership<br>Fund No. 5                                          | 72,366                               | 54,977             | 395                                       | 22,500              | (1,871)                       | (855)     | -                                  | 75,146               |
| Woori General Private Securities<br>Investment Trust No. 5 (bond)                     | 60,000                               | 60,024             | (11)                                      | -                   | -                             | -         | -                                  | 60,013               |
| Woori Big Satisfaction General<br>Private Securities Investment<br>Trust No. 3 (bond) | 10,000                               | 10,493             | 282                                       | -                   | -                             | (603)     | -                                  | 10,172               |
| Woori General Private Securities<br>Investment Trust No. 6 (bond)                     | 40,000                               | 42,090             | 1,376                                     | -                   | -                             | (2,552)   | -                                  | 40,914               |
| Woori General Private Securities<br>Investment Trust No. 7 (bond)                     | -                                    | 41,116             | 610                                       | -                   | (41,726)                      | -         | -                                  | -                    |
| Woori General Private Securities<br>Investment Trust No. 8 (bond)                     | 40,000                               | -                  | (160)                                     | 40,000              | -                             | -         | -                                  | 39,840               |
| Woori Smart General Private<br>Equity Investment Trust<br>No.1(bond)                  | 40,000                               | 40,477             | 1,161                                     | -                   | -                             | (1,935)   | -                                  | 39,703               |
| Woori Future Energy Private<br>Special Asset Investment<br>Trust(General) No.1        | -                                    | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| WOORI TAERIM 1st Fund                                                                 | 1,100                                | 988                | -                                         | -                   | -                             | -         | -                                  | 988                  |
| Portone-Cape Fund No.1                                                                | -                                    | 160                | 41                                        | -                   | (201)                         | -         | -                                  | -                    |
| Darwin Green Packaging Private<br>Equity Fund                                         | 4,000                                | 3,904              | (3)                                       | -                   | -                             | -         | -                                  | 3,901                |
| Koreawide partners 2nd Private<br>Equity Fund                                         | 20,000                               | 19,235             | (393)                                     | -                   | -                             | -         | -                                  | 18,842               |
| Lux-Mason Innovation<br>Technology Fund#2                                             | 1,500                                | -                  | (2)                                       | 1,500               | -                             | -         | -                                  | 1,498                |
| AIP NMC Venture Fund No.1                                                             | 2,000                                | -                  | (3)                                       | 2,000               | -                             | -         | -                                  | 1,997                |
| Woori FirstValue Private Real<br>Estate Fund No.2                                     | 9,000                                | 567                | (355)                                     | -                   | -                             | -         | -                                  | 212                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2025

|                                                                                                            | Acquisition<br>cost | January 1,<br>2025 | Share of<br>profits(losses)<br>and others | Acquisition<br>(*2) | Disposal/<br>Reclassification | Dividends | Change in<br>capital and<br>others | December<br>31, 2025 |
|------------------------------------------------------------------------------------------------------------|---------------------|--------------------|-------------------------------------------|---------------------|-------------------------------|-----------|------------------------------------|----------------------|
| Woori Global Secondary Private<br>Placement Investment Trust No.<br>2                                      | 12,031              | -                  | (305)                                     | 12,015              | (572)                         | (127)     | -                                  | 11,011               |
| Woori Big Satisfaction<br>Corporation MMF No. 1<br>(Government Bond)                                       | 30,000              | -                  | (141)                                     | 30,786              | -                             | -         | -                                  | 30,645               |
| Woori GS West Street Strategic<br>Solutions General Type Private<br>Special Asset Investment Trust<br>No.1 | 25,393              | -                  | 1,624                                     | 29,971              | (483)                         | (1,524)   | -                                  | 29,588               |
| Woori PGIF4 General Type<br>Private Special Asset Investment<br>Trust No.1                                 | 21,251              | -                  | 1,664                                     | 23,370              | -                             | (184)     | -                                  | 24,850               |
| Woori Together TDF 2050                                                                                    | -                   | -                  | (139)                                     | -                   | 139                           | -         | -                                  | -                    |
| Woori Together TDF 2045                                                                                    | -                   | -                  | 299                                       | -                   | (299)                         | -         | -                                  | -                    |
| Woori USD Treasury Target<br>Return Bond FoF                                                               | -                   | 220                | 1                                         | -                   | (221)                         | -         | -                                  | -                    |
| Australia Green Energy 1st PEF                                                                             | 4,913               | 5,264              | 181                                       | -                   | -                             | -         | -                                  | 5,445                |
| Aarden Woori Apparel 1st Private<br>Equity Fund                                                            | 100                 | 95                 | (2)                                       | -                   | -                             | -         | -                                  | 93                   |
| Woori Dyno 1st Private Equity<br>Fund                                                                      | 2,000               | 2,849              | 779                                       | -                   | -                             | -         | -                                  | 3,628                |
| NH Woori Dino Co-Investment<br>NO.2 Private Equity Fund                                                    | 2,000               | 1,996              | 39                                        | 200                 | (200)                         | -         | -                                  | 2,035                |
| KCLAVIS NPL Investment Trust<br>NO 1-2                                                                     | 15,000              | 15,422             | 1,724                                     | -                   | -                             | -         | -                                  | 17,146               |
| Capstone Special Restructuring<br>Private Investment Trust No.4                                            | 15,000              | -                  | 1,192                                     | 15,000              | -                             | (1,079)   | -                                  | 15,113               |
| KTBN-KORUS FUND                                                                                            | -                   | 1,789              | (507)                                     | -                   | (337)                         | (188)     | -                                  | 757                  |
| KTBN Venture Fund No.8                                                                                     | 195                 | 1,529              | (500)                                     | -                   | -                             | -         | -                                  | 1,029                |
| KTBN Digital Contents Korea<br>Fund No.9                                                                   | 7,020               | 5,006              | (2,825)                                   | -                   | -                             | -         | -                                  | 2,181                |
| KTBN Media Contents Fund                                                                                   | -                   | 154                | 50                                        | -                   | -                             | -         | -                                  | 204                  |
| KTBN China Synergy Fund                                                                                    | 11,775              | 18,949             | 906                                       | -                   | (625)                         | (1,191)   | -                                  | 18,039               |
| NAVER-KTB Audio Contents<br>Fund                                                                           | -                   | 248                | -                                         | -                   | (248)                         | -         | -                                  | -                    |
| KTBN Venture Fund No.13                                                                                    | 400                 | 15,659             | 34,790                                    | -                   | (4,000)                       | (17,209)  | -                                  | 29,240               |
| KTBN Future Contents Fund                                                                                  | 2,356               | 4,193              | 457                                       | -                   | (1,644)                       | -         | -                                  | 3,006                |
| KTBN Venture Fund No.16                                                                                    | 9,000               | 15,853             | 6,932                                     | -                   | (3,200)                       | -         | -                                  | 19,585               |
| KTBN Venture Fund No.18                                                                                    | 25,650              | 25,506             | (2,652)                                   | -                   | (1,425)                       | -         | -                                  | 21,429               |
| KB-KTB Technology Venture<br>Fund                                                                          | 10,000              | 9,350              | (893)                                     | -                   | -                             | -         | -                                  | 8,457                |
| Woori 2022 Scaleup Venture<br>Fund                                                                         | 54,824              | 17,809             | 722                                       | 33,880              | -                             | -         | -                                  | 52,411               |
| Woori 2022 Start-up Venture<br>Fund                                                                        | 13,100              | 12,773             | (1,121)                                   | -                   | -                             | -         | -                                  | 11,652               |
| Woori 2025 Secondary Fund                                                                                  | 6,188               | -                  | (30)                                      | 6,188               | -                             | (1)       | -                                  | 6,157                |
| KTBN GI Private Equity Fund                                                                                | -                   | 5                  | (1)                                       | -                   | -                             | (4)       | -                                  | -                    |
| Chirochem                                                                                                  | 250                 | 104                | 57                                        | -                   | -                             | -         | -                                  | 161                  |
| Godo Kaisha Oceanos 1                                                                                      | -                   | 7,347              | 1,685                                     | -                   | (9,692)                       | (568)     | 1,228                              | -                    |
| KG Fashion Co., Ltd. (*1)                                                                                  | -                   | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| KUM HWA Co., Ltd. (*1)                                                                                     | -                   | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| Jinmyung Plus Co., Ltd.                                                                                    | -                   | 9                  | 2                                         | -                   | -                             | -         | -                                  | 11                   |
| Rea Company (*1)                                                                                           | -                   | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| MARKET&FARM CO.,LTD.<br>(*1)                                                                               | -                   | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| JC Assurance No.2 Private Equity<br>Fund (*1)                                                              | 29,349              | -                  | -                                         | -                   | -                             | -         | -                                  | -                    |
| HMS-Oriens 1st Fund                                                                                        | -                   | 14,880             | -                                         | -                   | (14,880)                      | -         | -                                  | -                    |
| Woori Senior Loan Private<br>Placement Investment Trust<br>No.1                                            | -                   | 17,517             | 522                                       | -                   | (17,591)                      | (448)     | -                                  | -                    |
| Genesis Eco No.1 Private Equity<br>Fund                                                                    | 12,000              | 10,847             | 171                                       | -                   | -                             | -         | -                                  | 11,018               |
| Paratus Woori Material<br>Component Equipment joint<br>venture company                                     | 9,335               | 16,714             | (259)                                     | -                   | (8,365)                       | -         | -                                  | 8,090                |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2025

|                                                                                                                  | Acquisition<br>cost | January 1,<br>2025 | Share of<br>profits(losses)<br>and others | Acquisition<br>(*2) | Disposal/<br>Reclassification | Dividends       | Change in<br>capital and<br>others | December<br>31, 2025 |
|------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|-------------------------------------------|---------------------|-------------------------------|-----------------|------------------------------------|----------------------|
| Midas No. 8 Private Equity Joint<br>Venture Company                                                              | 18,419              | 18,207             | 294                                       | -                   | -                             | (530)           | -                                  | 17,971               |
| Orchestra Private Equity Fund IV                                                                                 | 9,700               | 9,610              | (22)                                      | -                   | -                             | -               | -                                  | 9,588                |
| Synaptic Green No.1 PEF                                                                                          | 8,000               | 7,499              | 1,548                                     | -                   | -                             | -               | -                                  | 9,047                |
| IGEN2022No. 1 Private Equity<br>Fund                                                                             | 5,297               | 7,972              | 1,891                                     | -                   | (2,251)                       | (1,600)         | -                                  | 6,012                |
| PCC-Woori LP Secondary Fund                                                                                      | 10,435              | 8,648              | (510)                                     | -                   | -                             | -               | -                                  | 8,138                |
| Synaptic Future Growth Private<br>Equity Fund I                                                                  | 7,153               | 7,685              | 10                                        | 1,819               | (1,425)                       | -               | -                                  | 8,089                |
| Woori Productive Financing<br>Education Infrastructure General<br>Private Special Asset Investment<br>Trust No.1 | -                   | -                  | -                                         | -                   | -                             | -               | -                                  | -                    |
| Healthcare Investmetnt Fund                                                                                      | 3,000               | -                  | (59)                                      | -                   | 3,000                         | -               | -                                  | 2,941                |
| Woorinara Short-Term Bond<br>Securities Investment Trust<br>(Bond)                                               | 39,821              | -                  | (2,731)                                   | 45,800              | (5,591)                       | -               | 2,802                              | 40,280               |
| Woori Together TDF 2025                                                                                          | 3,225               | 3,577              | 140                                       | 2,285               | (2,084)                       | (52)            | -                                  | 3,866                |
| Woori Together TDF 2030                                                                                          | 3,863               | 3,724              | 272                                       | 2,411               | (1,303)                       | (46)            | -                                  | 5,058                |
| Woori Together TDF 2035                                                                                          | 1,912               | 3,448              | 193                                       | 1,059               | (2,290)                       | (14)            | -                                  | 2,396                |
| Woori Together TDF 2040                                                                                          | 3,377               | -                  | 534                                       | 1,078               | 2,839                         | (14)            | -                                  | 4,437                |
| Woori Oncorp Corporate support<br>of Major Industry General Type<br>Private Investment Trust 2                   | 5,030               | 4,011              | 324                                       | 1,181               | -                             | -               | -                                  | 5,516                |
| Woori-Q Corporate Restructuring<br>Private Equity Fund                                                           | 28,209              | 34,007             | 433                                       | -                   | (1,417)                       | -               | -                                  | 33,023               |
| Woori Eugene Energy Link<br>Private Equity Fund                                                                  | 5,500               | -                  | 199                                       | 5,500               | -                             | -               | -                                  | 5,699                |
| Woori NH Co-Growth Private<br>Equity Fund I                                                                      | 5,280               | -                  | 909                                       | 5,280               | -                             | -               | -                                  | 6,189                |
| Woori IMM Green Net Zero Fund                                                                                    | 9,960               | -                  | 410                                       | 9,960               | -                             | -               | -                                  | 10,370               |
| NH Woori New deal Co-<br>Investment No.1 Private Equity<br>Fund                                                  | 5,000               | 5,204              | (1,512)                                   | -                   | -                             | -               | -                                  | 3,692                |
| Woori BIG SATISFACTION<br>SHINJONG MMF 3rd                                                                       | 127,182             | 41,984             | 68                                        | 439,478             | (351,141)                     | -               | -                                  | 130,389              |
| Woori-Shinyoung Growth-Cap<br>Private Equity Fund I                                                              | 10,528              | 29,696             | 13,176                                    | -                   | (6,548)                       | -               | -                                  | 36,324               |
| NH Woori Newdeal Growth<br>Alpha Private Equity Fund 1                                                           | 60,031              | 55,539             | (6,805)                                   | 15,518              | (2,670)                       | (180)           | -                                  | 61,402               |
| Woori Real Estate Investment No.<br>1 Limited Liability Company                                                  | 34,200              | 33,919             | 1,355                                     | -                   | -                             | -               | -                                  | 35,274               |
|                                                                                                                  | <u>1,736,391</u>    | <u>1,748,810</u>   | <u>95,595</u>                             | <u>757,496</u>      | <u>(478,359)</u>              | <u>(43,021)</u> | <u>(513)</u>                       | <u>2,080,008</u>     |

(\*1) The amount for which no loss was recognized for associates due to discontinuation of the equity method was 1 million Won for Orient Shipyard Co.,Ltd., 30 million Won in KG FASHION CO., LTD., 38 million Won for Market&Farm Co.,Ltd., 6 million Won in JC Assurance No.2 Private Equity Fund and the accumulated amount is 48 million Won for Orient Shipyard Co.,Ltd., 189 million Won in KG FASHION CO., LTD., 118 million Won for Rea Company, 4 million Won for KUM HWA Co., Ltd., 38 million Won for Market&Farm Co.,Ltd., 672 million Won in JC Assurance No.2 Private Equity Fund.

(\*2) During the year ended December 31, 2025, the associate company, DAOL EMP Global Asset Allocation private Securities investment trust 1 acquired through a business combination, was sold. The carrying amount at the time of acquisition was 28,521 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2024

|                                                                                       | Acquisition<br>cost | January 1,<br>2024 | Share of<br>profits(losses)<br>and others | Acquisition | Disposal/<br>Reclassification | Dividends | Change in<br>capital and<br>others | December<br>31, 2024 |
|---------------------------------------------------------------------------------------|---------------------|--------------------|-------------------------------------------|-------------|-------------------------------|-----------|------------------------------------|----------------------|
| W Service Networks Co., Ltd.                                                          | 108                 | 216                | (7)                                       | -           | -                             | (5)       | -                                  | 204                  |
| Korea Credit Bureau Co., Ltd.                                                         | 3,313               | 6,433              | 2,658                                     | -           | -                             | (90)      | -                                  | 9,001                |
| Korea Finance Security Co., Ltd.                                                      | 3,267               | 3,285              | 331                                       | -           | -                             | -         | -                                  | 3,616                |
| K BANK Co., Ltd.                                                                      | 224,657             | 260,052            | 13,747                                    | -           | (13,029)                      | -         | 1,480                              | 262,250              |
| Partner One Value Up I Private<br>Equity Fund                                         | 5,039               | 3,230              | (1,107)                                   | -           | -                             | -         | -                                  | 2,123                |
| IBK KIP Seongjang Dideemdol<br>1st Private Investment Limited<br>Partnership          | -                   | 8,247              | (784)                                     | -           | (4,356)                       | (844)     | -                                  | 2,263                |
| Crevisse Raim Impact 1st Startup<br>Venture Specialist Private Equity<br>Fund         | 4,532               | 4,437              | -                                         | 95          | -                             | -         | -                                  | 4,532                |
| LOTTE CARD Co.,Ltd.                                                                   | 346,810             | 587,392            | 17,861                                    | -           | -                             | (15,591)  | (14,082)                           | 575,580              |
| Union Technology Finance<br>Investment Association                                    | 13,449              | 12,270             | (500)                                     | -           | -                             | -         | -                                  | 11,770               |
| Dicustody Co., Ltd.                                                                   | -                   | 1                  | -                                         | -           | (1)                           | -         | -                                  | -                    |
| Orient Shipyard Co., Ltd.(*)                                                          | -                   | -                  | -                                         | -           | -                             | -         | -                                  | -                    |
| Joongang Network Solution<br>Co.,Ltd.                                                 | -                   | 88                 | 100                                       | -           | (101)                         | -         | (87)                               | -                    |
| Win Mortgage Co.,Ltd.                                                                 | 23                  | 105                | 32                                        | -           | -                             | (2)       | -                                  | 135                  |
| Samsung Together Korea IPPF<br>private securities investment<br>trust 3 [Equity-FoFs] | 10,000              | 10,540             | 307                                       | -           | -                             | -         | -                                  | 10,847               |
| BTS 2nd Private Equity Fund                                                           | 8,146               | 4,838              | 41                                        | 2,920       | -                             | -         | -                                  | 7,799                |
| STASSETS FUND III                                                                     | 12,000              | 8,406              | (228)                                     | 3,000       | -                             | -         | -                                  | 11,178               |
| SF CREDIT PARTNERS, LLC                                                               | 13,059              | 12,845             | 1,326                                     | -           | -                             | -         | 1,829                              | 16,000               |
| Japanese Hotel Real Estate Private<br>Equity Fund No.2                                | 3,168               | 2,688              | 226                                       | -           | (5)                           | (176)     | 72                                 | 2,805                |
| Woori Seoul Beltway Private<br>Special Asset Fund No.1                                | 15,926              | 12,590             | 558                                       | 3,487       | -                             | (559)     | -                                  | 16,076               |
| Woori General Private Securities<br>Investment Trust(Bond) No.1                       | -                   | 51,686             | 586                                       | -           | (50,102)                      | (2,170)   | -                                  | -                    |
| Woori Short-term Bond Securities<br>Investment Trust(Bond) ClassC-<br>F               | -                   | 105,564            | 1,864                                     | 50,000      | (153,226)                     | (4,202)   | -                                  | -                    |
| Woori Safe Plus General Type<br>Private Investment Trust S-<br>8(Bond)                | -                   | 10,330             | 102                                       | -           | (10,003)                      | (429)     | -                                  | -                    |
| Woori General Private Securities<br>Investment Trust(Bond) No.2                       | -                   | 30,829             | 370                                       | -           | (31,199)                      | -         | -                                  | -                    |
| Woori Smart General Private<br>Equity Investment Trust 1(bond)                        | 40,000              | 41,135             | 2,443                                     | -           | -                             | (1,795)   | -                                  | 41,783               |
| Woori General Private Securities<br>Investment Trust(Bond) No.3                       | -                   | 51,205             | 625                                       | -           | (51,830)                      | -         | -                                  | -                    |
| Woori Asset Global Partnership<br>Fund No.5                                           | 52,500              | 22,071             | 2,906                                     | 30,000      | -                             | -         | -                                  | 54,977               |
| WOORI TAERIM 1st Fund                                                                 | 1,100               | 988                | -                                         | -           | -                             | -         | -                                  | 988                  |
| Portone-Cape Fund No.1                                                                | 340                 | 445                | (285)                                     | -           | -                             | -         | -                                  | 160                  |
| DeepDive WOORI 2021-1<br>Financial Investment Fund                                    | -                   | 1,236              | (543)                                     | -           | (226)                         | (467)     | -                                  | -                    |
| Darwin Green Packaging Private<br>Equity Fund                                         | 4,000               | 3,957              | (53)                                      | -           | -                             | -         | -                                  | 3,904                |
| Koreawide partners 2nd Private<br>Equity Fund                                         | 20,000              | 19,235             | -                                         | -           | -                             | -         | -                                  | 19,235               |
| Woori FirstValue Private Real<br>Estate Fund No.2                                     | 9,000               | 560                | 7                                         | -           | -                             | -         | -                                  | 567                  |
| Woori Real Infrastructure Blind<br>General Type Private Placement<br>Investment Trust | -                   | 55                 | -                                         | -           | (55)                          | -         | -                                  | -                    |
| Woori Together TDF 2025                                                               | 3,000               | -                  | 332                                       | -           | 3,245                         | -         | -                                  | 3,577                |
| Woori Together TDF 2030                                                               | 3,000               | 3,324              | 400                                       | -           | -                             | -         | -                                  | 3,724                |
| Woori Together OCIO Target<br>Return Feeder fund (Balance<br>Bond)                    | -                   | 10,376             | -                                         | -           | (10,376)                      | -         | -                                  | -                    |
| Woori USD Treasury Target<br>Return Bond FoF                                          | 200                 | -                  | 1                                         | -           | 219                           | -         | -                                  | 220                  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2024

|                                                                        | Acquisition<br>cost | January 1,<br>2024 | Share of<br>profits(losses)<br>and others | Acquisition | Disposal/<br>Reclassification | Dividends | Change in<br>capital and<br>others | December<br>31, 2024 |
|------------------------------------------------------------------------|---------------------|--------------------|-------------------------------------------|-------------|-------------------------------|-----------|------------------------------------|----------------------|
| Woori Together TDF 2035                                                | 3,000               | -                  | 42                                        | -           | 3,406                         | -         | -                                  | 3,448                |
| Australia Green Energy 1st PEF                                         | 4,913               | 4,811              | 453                                       | -           | -                             | -         | -                                  | 5,264                |
| Aarden Woori Apparel 1st Private<br>Equity Fund                        | 100                 | 133                | (38)                                      | -           | -                             | -         | -                                  | 95                   |
| Woori Dyno 1st Private Equity<br>Fund                                  | 2,000               | 2,358              | 491                                       | -           | -                             | -         | -                                  | 2,849                |
| NH Woori Dino Co-Investment<br>NO.2 Private Equity Fund                | 2,000               | -                  | (4)                                       | 2,000       | -                             | -         | -                                  | 1,996                |
| KTBN-KORUS FUND                                                        | 337                 | 3,359              | (1,149)                                   | -           | -                             | (421)     | -                                  | 1,789                |
| KTBN China Platform Fund                                               | -                   | 16,059             | (2,164)                                   | -           | -                             | (13,895)  | -                                  | -                    |
| KTBN Venture Fund No.7                                                 | -                   | 16,044             | (2,641)                                   | -           | -                             | (13,403)  | -                                  | -                    |
| KTBN Venture Fund No.8                                                 | 195                 | 2,511              | (413)                                     | -           | -                             | (569)     | -                                  | 1,529                |
| KTBN Digital Contents Korea<br>Fund No.9                               | 7,020               | 5,597              | (591)                                     | -           | -                             | -         | -                                  | 5,006                |
| KTBN Media Contents Fund                                               | -                   | 283                | (129)                                     | -           | -                             | -         | -                                  | 154                  |
| KTBN China Synergy Fund                                                | 12,400              | 20,405             | 1,840                                     | -           | -                             | (3,296)   | -                                  | 18,949               |
| NAVER-KTBN Audio Contents<br>Fund                                      | 300                 | 288                | (40)                                      | -           | -                             | -         | -                                  | 248                  |
| KTBN Venture Fund No.13                                                | 4,400               | 14,158             | 5,302                                     | -           | -                             | (3,801)   | -                                  | 15,659               |
| KTBN Future Contents Fund                                              | 4,000               | 4,561              | (368)                                     | -           | -                             | -         | -                                  | 4,193                |
| KTBN Venture Fund No.16                                                | 12,200              | 18,561             | 1,492                                     | -           | -                             | (4,200)   | -                                  | 15,853               |
| KTBN Venture Fund No.18                                                | 27,075              | 26,970             | (39)                                      | -           | -                             | (1,425)   | -                                  | 25,506               |
| KB-KTBN Technology Venture<br>Fund                                     | 10,000              | 7,600              | (250)                                     | 2,000       | -                             | -         | -                                  | 9,350                |
| WOORI 2022 Scaleup Venture<br>Fund                                     | 20,944              | 13,578             | (2,545)                                   | 6,776       | -                             | -         | -                                  | 17,809               |
| WOORI 2022 Start-up Venture<br>Fund                                    | 13,100              | 2,433              | (140)                                     | 10,480      | -                             | -         | -                                  | 12,773               |
| KTBN-NHN China Private Equity<br>Fund                                  | -                   | 3                  | (1)                                       | -           | -                             | (2)       | -                                  | -                    |
| KTBN GI Private Equity Fund                                            | -                   | 617                | 143                                       | -           | -                             | (718)     | (37)                               | 5                    |
| Chirochem                                                              | 250                 | 102                | 2                                         | -           | -                             | -         | -                                  | 104                  |
| Daishin Balance No.18 Special<br>Purpose Acquisition Company           | -                   | -                  | -                                         | -           | -                             | -         | -                                  | -                    |
| Godo Kaisha Oceanos 1                                                  | 10,800              | 7,978              | 63                                        | -           | -                             | (622)     | (72)                               | 7,347                |
| Woori Zip 1                                                            | -                   | 7,629              | (57)                                      | -           | (7,655)                       | -         | 83                                 | -                    |
| Woori Zip 2                                                            | -                   | 10,695             | (9)                                       | -           | (10,814)                      | -         | 128                                | -                    |
| KG Fashion Co., Ltd.(*)                                                | -                   | -                  | -                                         | -           | -                             | -         | -                                  | -                    |
| KUM HWA Co., Ltd. (*)                                                  | -                   | -                  | -                                         | -           | -                             | -         | -                                  | -                    |
| Jinmyung Plus Co., Ltd.                                                | -                   | 14                 | (5)                                       | -           | -                             | -         | -                                  | 9                    |
| JC Assurance No.2 Private Equity<br>Fund (*)                           | 29,349              | -                  | -                                         | -           | -                             | -         | -                                  | -                    |
| Dream Company Growth no.1<br>PEF                                       | -                   | 7,809              | -                                         | -           | (7,552)                       | (257)     | -                                  | -                    |
| HMS-Oriens 1st Fund                                                    | 12,000              | 14,030             | 850                                       | -           | -                             | -         | -                                  | 14,880               |
| Woori Senior Loan Private<br>Placement Investment Trust<br>No.1        | 17,595              | 75,590             | 1,966                                     | -           | (57,785)                      | (2,254)   | -                                  | 17,517               |
| Genesis Eco No.1 Private Equity<br>Fund                                | 12,000              | 10,942             | (95)                                      | -           | -                             | -         | -                                  | 10,847               |
| Paratus Woori Material<br>Component Equipment joint<br>venture company | 17,700              | 16,979             | (265)                                     | -           | -                             | -         | -                                  | 16,714               |
| Midas No. 8 Private Equity Joint<br>Venture Company                    | 18,419              | 18,465             | 272                                       | -           | -                             | (530)     | -                                  | 18,207               |
| Orchestra Private Equity Fund IV                                       | 9,700               | 9,555              | 55                                        | -           | -                             | -         | -                                  | 9,610                |
| Synaptic Green No.1 PEF                                                | 8,000               | 7,611              | (112)                                     | -           | -                             | -         | -                                  | 7,499                |
| IGEN2022No. 1 Private Equity<br>Fund                                   | 7,422               | 7,983              | 140                                       | -           | -                             | (151)     | -                                  | 7,972                |
| PCC-Woori LP Secondary Fund                                            | 10,435              | 10,530             | (1,882)                                   | -           | -                             | -         | -                                  | 8,648                |
| Synaptic Future Growth Private<br>Equity Fund 1                        | 6,760               | 7,069              | 4,848                                     | 2,262       | (2,627)                       | (3,867)   | -                                  | 7,685                |
| Woori-Q Corporate Restructuring<br>Private Equity Fund                 | 29,627              | 20,283             | 1,539                                     | 12,185      | -                             | -         | -                                  | 34,007               |
| Woori-Shinyoung Growth-Cap<br>Private Equity Fund I                    | 16,806              | 33,481             | (3,589)                                   | -           | -                             | (196)     | -                                  | 29,696               |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

For the year ended December 31, 2024

|                                                                                                | Acquisition<br>cost | January 1,<br>2024 | Share of<br>profits(losses)<br>and others | Acquisition    | Disposal/<br>Reclassification | Dividends       | Change in<br>capital and<br>others | December<br>31, 2024 |
|------------------------------------------------------------------------------------------------|---------------------|--------------------|-------------------------------------------|----------------|-------------------------------|-----------------|------------------------------------|----------------------|
| NH Woori Newdeal Growth<br>Alpha Private Equity Fund 1                                         | 49,289              | 32,987             | 18,151                                    | 21,636         | (5,925)                       | (11,310)        | -                                  | 55,539               |
| Woori Real Estate Investment No.<br>1 Limited Liability Company                                | 34,200              | -                  | (281)                                     | 34,200         | -                             | -               | -                                  | 33,919               |
| Woori BIG2 Plus Securities<br>Investment Trust (Balanced<br>Bond)                              | -                   | 2,543              | (276)                                     | 1,000          | (3,197)                       | (70)            | -                                  | -                    |
| Woori Short Term Government<br>and Special Bank Bond Active<br>ETF                             | -                   | 12,286             | 118                                       | -              | (12,404)                      | -               | -                                  | -                    |
| Woori 25-09 Corporate Bond(AA-<br>or higher) Active ETF                                        | -                   | 29,821             | 1,148                                     | -              | (30,969)                      | -               | -                                  | -                    |
| Woori General Private Securities<br>Investment Trust No. 5 (Bond)                              | 60,000              | -                  | 3,099                                     | 60,000         | -                             | (3,075)         | -                                  | 60,024               |
| Woori Big Satisfaction General<br>Private Securities Investment<br>Trust No. 3 (Bond)          | 10,000              | -                  | 493                                       | 10,000         | -                             | -               | -                                  | 10,493               |
| Woori General Private Securities<br>Investment Trust No. 6 (Bond)                              | 40,000              | -                  | 2,090                                     | 40,000         | -                             | -               | -                                  | 42,090               |
| Woori Big Satisfaction<br>Corporation MMF No. 1<br>(Government Bond)                           | -                   | -                  | 2,261                                     | 500,000        | (502,261)                     | -               | -                                  | -                    |
| Woorinara New Growth TOP 20<br>Securities Investment Trust No.<br>1 (Stocks)                   | -                   | -                  | 31                                        | 1,000          | (1,031)                       | -               | -                                  | -                    |
| Woori Oncorp Corporate support<br>of Major Industry General Type<br>Private Investment Trust 2 | 3,849               | -                  | 215                                       | 2,356          | 1,443                         | (3)             | -                                  | 4,011                |
| Woorinara Short-Term Bond<br>Securities Investment Trust<br>(Bond)                             | -                   | -                  | 339                                       | 50,000         | (50,339)                      | -               | -                                  | -                    |
| Woori General Private Securities<br>Investment Trust No. 7 (Bond)                              | 40,000              | -                  | 1,116                                     | 40,000         | -                             | -               | -                                  | 41,116               |
| Woori Smart General Private<br>Equity Investment Trust<br>No.1(bond)                           | 40,000              | -                  | 477                                       | 40,000         | -                             | -               | -                                  | 40,477               |
| Woori Future Energy Private<br>Special Asset Investment<br>Trust(General) No.1                 | -                   | -                  | -                                         | -              | -                             | -               | -                                  | -                    |
| Woori BIG SATISFACTION<br>SHINJONG MMF 3RD                                                     | 39,002              | -                  | 317                                       | 34,083         | 7,584                         | -               | -                                  | 41,984               |
| NH Woori New deal Co-<br>Investment No.1 Private Equity<br>Fund                                | 5,000               | -                  | 204                                       | 5,000          | -                             | -               | -                                  | 5,204                |
| KCLAVIS NPL Investment Trust<br>NO 1-2                                                         | 15,000              | -                  | 422                                       | 15,000         | -                             | -               | -                                  | 15,422               |
|                                                                                                | <u>1,463,824</u>    | <u>1,795,370</u>   | <u>76,212</u>                             | <u>979,480</u> | <u>(1,001,171)</u>            | <u>(90,395)</u> | <u>(10,686)</u>                    | <u>1,748,810</u>     |

(\*) The amount for which no loss was recognized for associates due to discontinuation of the equity method was 19 million Won for Orient Shipyard Co.,Ltd., 39 million Won in KG FASHION CO., LTD., 295 million Won in JC Assurance No.2 Private Equity Fund and the accumulated amount is 4 million Won for KUM HWA Co., Ltd., 47 million Won for Orient Shipyard Co.,Ltd., 159 million Won in KG FASHION CO., LTD., 666 million Won in JC Assurance No.2 Private Equity Fund.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Summary financial information relating to investments in associates accounted for using the equity method of accounting is as follows (Unit: Korean Won in millions):

|                                                                                                   | December 31, 2025 |             |                   |                   |                                       |                                       |
|---------------------------------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|---------------------------------------|---------------------------------------|
|                                                                                                   | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive -ve income (loss) | Total comprehensive -ve income (loss) |
| W Service Networks Co., Ltd.                                                                      | 7,423             | 3,301       | 15,306            | 754               | -                                     | 754                                   |
| Korea Credit Bureau Co., Ltd.                                                                     | 160,778           | 38,645      | 202,976           | 36,559            | -                                     | 36,559                                |
| Korea Finance Security Co., Ltd.                                                                  | 40,856            | 15,307      | 44,434            | 1,813             | -                                     | 1,813                                 |
| K BANK Co., Ltd.                                                                                  | 32,826,189        | 30,643,202  | 1,133,400         | 88,207            | (30,073)                              | 58,134                                |
| Partner One Value Up I Private Equity Fund                                                        | 9,420             | 775         | (984)             | (1,070)           | -                                     | (1,070)                               |
| IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership                            | 6,212             | 38          | 2                 | (127)             | -                                     | (127)                                 |
| Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund                           | 15,747            | 100         | 1                 | (388)             | -                                     | (388)                                 |
| LOTTE CARD Co., Ltd. (*)                                                                          | 24,614,346        | 21,040,011  | 2,235,400         | 108,426           | (1,957)                               | 106,469                               |
| Union Technology Finance Investment Association                                                   | 31,762            | 509         | 2,015             | 1,483             | -                                     | 1,483                                 |
| Orient Shipyard Co., Ltd.                                                                         | 7,020             | 23,626      | -                 | (4)               | -                                     | (4)                                   |
| Win Mortgage Co., Ltd.                                                                            | 4,804             | 2,562       | 11,881            | 139               | -                                     | 139                                   |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]                   | 11,084            | 1           | 241               | 235               | -                                     | 235                                   |
| BTS 2nd Private Equity Fund                                                                       | 41,452            | 234         | 1                 | (881)             | -                                     | (881)                                 |
| STASSETS FUND III                                                                                 | 44,196            | 245         | 60                | (842)             | -                                     | (842)                                 |
| SF CREDIT PARTNERS, LLC                                                                           | 333,410           | 148,541     | 21,326            | 11,068            | (3,670)                               | 7,398                                 |
| Japanese Hotel Real Estate Private Equity Fund No.2                                               | 13,583            | 12          | 767               | 687               | -                                     | 687                                   |
| Woori Seoul Beltway Private Special Asset Fund No.1                                               | 79,720            | 3           | 2,408             | 2,329             | -                                     | 2,329                                 |
| Woori Smart General Private Equity Investment Trust 1(bond)                                       | 275,994           | 134,157     | 8,651             | 4,492             | -                                     | 4,492                                 |
| Woori Asset Global Partnership Fund No. 5                                                         | 130,542           | 289         | 1,808             | 676               | -                                     | 676                                   |
| Woori General Private Securities Investment Trust No. 5 (bond)                                    | 572,918           | 362,873     | 14,934            | 6,917             | -                                     | 6,917                                 |
| Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond)                   | 187,002           | 69,920      | 4,563             | 3,190             | -                                     | 3,190                                 |
| Woori General Private Securities Investment Trust No. 6 (bond)                                    | 401,132           | 257,935     | 11,883            | 4,814             | -                                     | 4,814                                 |
| Woori General Private Securities Investment Trust No. 8 (bond)                                    | 393,187           | 253,745     | 1,628             | (559)             | -                                     | (559)                                 |
| Woori Smart General Private Equity Investment Trust No.1(bond)                                    | 329,495           | 189,741     | 8,023             | 4,056             | -                                     | 4,056                                 |
| Woori Future Energy Private Special Asset Investment Trust(General) No.1                          | -                 | -           | -                 | -                 | -                                     | -                                     |
| WOORI TAERIM 1st Fund                                                                             | 4,045             | 183         | -                 | -                 | -                                     | -                                     |
| Darwin Green Packaging Private Equity Fund                                                        | 19,116            | 1           | -                 | (12)              | -                                     | (12)                                  |
| Koreawide partners 2nd Private Equity Fund                                                        | 75,012            | 4,354       | 70                | 26                | -                                     | 26                                    |
| Lux-Mason Innovation Technology Fund#2                                                            | 6,490             | -           | -                 | (10)              | -                                     | (10)                                  |
| AIP NMC Venture Fund No.1                                                                         | 7,439             | 1           | -                 | (12)              | -                                     | (12)                                  |
| Woori FirstValue Private Real Estate Fund No.2                                                    | 64,111            | 62,357      | 32                | 30                | -                                     | 30                                    |
| Woori Global Secondary Private Placement Investment Trust No. 2                                   | 92,123            | 72          | (1,432)           | (1,685)           | -                                     | (1,685)                               |
| Woori Big Satisfaction Corporation MMF No. 1 (Government Bond)                                    | 4,195,731         | 43          | 166,998           | 166,295           | -                                     | 166,295                               |
| Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1 | 118,372           | 20          | 10,638            | 10,335            | -                                     | 10,335                                |
| Woori PGIF4 General Type Private Special Asset Investment Trust No.1                              | 124,356           | 107         | 11,773            | 11,494            | -                                     | 11,494                                |
| Australia Green Energy 1st PEF                                                                    | 137,459           | 24          | 6,346             | 4,650             | -                                     | 4,650                                 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                         | December 31, 2025 |             |                   |                   |                                   |                                   |
|---------------------------------------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|-----------------------------------|-----------------------------------|
|                                                                                                         | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive income (loss) | Total comprehensive income (loss) |
| Aarden Woori Apparel 1st Private Equity Fund                                                            | 20,049            | 389         | -                 | (333)             | -                                 | (333)                             |
| Woori Dyno 1st Private Equity Fund                                                                      | 18,547            | 44          | 4,177             | 4,010             | -                                 | 4,010                             |
| NH Woori Dino Co-Investment NO.2 Private Equity Fund                                                    | 42,847            | 83          | 1,211             | 837               | -                                 | 837                               |
| KCLAVIS NPL Investment Trust NO 1-2                                                                     | 47,869            | 89          | 4,803             | 4,803             | -                                 | 4,803                             |
| Capstone Special Restructuring Private Investment Trust No.4                                            | 33,010            | 265         | 1,477             | 1,444             | -                                 | 1,444                             |
| KTB-KORUS FUND                                                                                          | 2,018             | -           | 2,663             | (1,352)           | -                                 | (1,352)                           |
| KTBN Venture Fund No.8                                                                                  | 4,734             | -           | 239               | (2,298)           | -                                 | (2,298)                           |
| KTBN Digital Contents Korea Fund No.9                                                                   | 8,972             | 1,701       | 430               | (9,416)           | -                                 | (9,416)                           |
| KTBN Media Contents Fund                                                                                | 1,361             | -           | 331               | 331               | -                                 | 331                               |
| KTB China Synergy Fund                                                                                  | 119,890           | 110         | 15,997            | 6,022             | -                                 | 6,022                             |
| KTBN Venture Fund No.13                                                                                 | 152,276           | 3,150       | 279,837           | 177,428           | -                                 | 177,428                           |
| KTBN Future Contents Fund                                                                               | 25,733            | 3,187       | 9,193             | 3,428             | -                                 | 3,428                             |
| KTBN Venture Fund No.16                                                                                 | 192,364           | 1,407       | 113,770           | 67,592            | -                                 | 67,592                            |
| KTBN Venture Fund No.18                                                                                 | 213,746           | 2,465       | 29,252            | (26,148)          | -                                 | (26,148)                          |
| KB-KTB Technology Venture Fund                                                                          | 47,314            | 802         | 5,863             | (4,911)           | -                                 | (4,911)                           |
| Woori 2022 Scaleup Venture Fund                                                                         | 263,756           | 2,040       | 12,281            | 3,606             | -                                 | 3,606                             |
| Woori 2022 Start-up Venture Fund                                                                        | 38,724            | 33          | 1,596             | (3,723)           | -                                 | (3,723)                           |
| Woori 2025 Secondary Fund                                                                               | 30,789            | 4           | 13                | (151)             | -                                 | (151)                             |
| Chirochem                                                                                               | 755               | 191         | 2,907             | 198               | -                                 | 198                               |
| Godo Kaisha Oceanos 1                                                                                   | -                 | -           | 12,197            | 7,855             | -                                 | 7,855                             |
| Ulsan Yecheon Development Co., Ltd.                                                                     | 1,439             | 1,036       | -                 | (12)              | -                                 | (12)                              |
| KG Fashion Co., Ltd.                                                                                    | 2,114             | 2,906       | 377               | (122)             | -                                 | (122)                             |
| KUM HWA Co., Ltd.                                                                                       | 4                 | 167         | -                 | -                 | -                                 | -                                 |
| Jinmyung Plus Co., Ltd.                                                                                 | 494               | 447         | 131               | (25)              | -                                 | (25)                              |
| MARKET&FARM CO.,LTD.                                                                                    | 779               | 883         | -                 | (160)             | -                                 | (160)                             |
| JC Assurance No.2 Private Equity Fund                                                                   | -                 | -           | -                 | (26)              | -                                 | (26)                              |
| Genesis Eco No.1 Private Equity Fund                                                                    | 38,639            | 626         | -                 | (18)              | -                                 | (18)                              |
| Paratus Woori Material Component Equipment joint venture company                                        | 27,487            | 427         | 2                 | (865)             | -                                 | (865)                             |
| Midas No. 8 Private Equity Joint Venture Company                                                        | 63,221            | 132         | 1,881             | 1,037             | -                                 | 1,037                             |
| Orchestra Private Equity Fund IV                                                                        | 34,038            | -           | 431               | (75)              | -                                 | (75)                              |
| Synaptic Green No.1 PEF                                                                                 | 43,321            | 350         | 8,058             | 7,354             | -                                 | 7,354                             |
| IGEN2022No. 1 Private Equity Fund                                                                       | 24,307            | 110         | 15,694            | 7,102             | -                                 | 7,102                             |
| PCC-Woori LP Secondary Fund                                                                             | 21,317            | 522         | 2,438             | (1,473)           | -                                 | (1,473)                           |
| Synaptic Future Growth Private Equity Fund 1                                                            | 34,217            | 174         | 1,993             | 1,240             | -                                 | 1,240                             |
| Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1 | -                 | -           | -                 | -                 | -                                 | -                                 |
| Healthcare Investmetnt Fund                                                                             | 10,197            | -           | -                 | (108)             | -                                 | (108)                             |
| Woorinara Short-Term Bond Securities Investment Trust (Bond)                                            | 740,791           | 143,928     | 37,816            | 33,597            | -                                 | 33,597                            |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                          | December 31, 2025 |             |                   |                   |                                   |                                   |
|------------------------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|-----------------------------------|-----------------------------------|
|                                                                                          | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive income (loss) | Total comprehensive income (loss) |
| Woori Together TDF 2025                                                                  | 22,797            | 274         | 1,479             | 1,407             | -                                 | 1,407                             |
| Woori Together TDF 2030                                                                  | 29,913            | 707         | 2,276             | 2,206             | -                                 | 2,206                             |
| Woori Together TDF 2035                                                                  | 56,640            | 1,169       | 4,247             | 4,168             | -                                 | 4,168                             |
| Woori Together TDF 2040                                                                  | 22,168            | 204         | 1,978             | 1,938             | -                                 | 1,938                             |
| Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2 | 124,718           | -           | 10,377            | 10,367            | -                                 | 10,367                            |
| Woori-Q Corporate Restructuring Private Equity Fund                                      | 98,251            | 324         | 2,628             | 1,293             | -                                 | 1,293                             |
| Woori Eugene Energy Link Private Equity Fund                                             | 72,784            | 253         | 5,225             | 2,824             | -                                 | 2,824                             |
| Woori NH Co-Growth Private Equity Fund I                                                 | 32,137            | 1,190       | 5,837             | 4,547             | -                                 | 4,547                             |
| Woori IMM Green Net Zero Fund                                                            | 43,987            | 68          | 2,160             | 1,735             | -                                 | 1,735                             |
| NH Woori New deal Co-Investment No.1 Private Equity Fund                                 | 19,341            | 362         | 389               | (10,146)          | -                                 | (10,146)                          |
| Woori BIG SATISFACTION SHINJONG MMF 3rd                                                  | 2,046,389         | 19          | 88,476            | 88,232            | -                                 | 88,232                            |
| Woori-Shinyoung Growth-Cap Private Equity Fund I                                         | 103,810           | 1,077       | 37,506            | 36,345            | -                                 | 36,345                            |
| NH Woori Newdeal Growth Alpha Private Equity Fund 1                                      | 182,355           | 2,013       | (10,792)          | (12,911)          | -                                 | (12,911)                          |
| Woori Real Estate Investment No. 1 Limited Liability Company                             | 413,355           | 235,746     | 22,668            | 6,821             | -                                 | 6,821                             |

(\*) The amount is after reflecting the fair value adjustment that occurred when acquiring the shares and the adjustments that occurred by difference of accounting policies with the Group.

|                                                                                 | December 31, 2024 |             |                   |                   |                                   |                                   |
|---------------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|-----------------------------------|-----------------------------------|
|                                                                                 | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive income (loss) | Total comprehensive income (loss) |
| W Service Networks Co., Ltd.                                                    | 6,621             | 2,475       | 16,788            | 738               | -                                 | 738                               |
| Korea Credit Bureau Co., Ltd.                                                   | 150,657           | 62,343      | 175,338           | 26,589            | -                                 | 26,589                            |
| Korea Finance Security Co., Ltd.                                                | 36,797            | 12,692      | 42,640            | 1,695             | -                                 | 1,695                             |
| K BANK Co., Ltd.                                                                | 29,314,529        | 27,293,765  | 1,043,436         | 149,922           | 3,695                             | 153,617                           |
| Partner One Value Up I Private Equity Fund                                      | 9,810             | 682         | (4,358)           | (4,758)           | -                                 | (4,758)                           |
| IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership          | 11,474            | 165         | (3,108)           | (3,887)           | -                                 | (3,887)                           |
| Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund         | 15,745            | 100         | 1                 | (388)             | -                                 | (388)                             |
| LOTTE CARD Co.,Ltd. (*)                                                         | 24,416,416        | 20,937,932  | 2,103,130         | 100,468           | (20,494)                          | 79,974                            |
| Union Technology Finance Investment Association                                 | 40,269            | 641         | 19                | (646)             | -                                 | (646)                             |
| Orient Shipyard Co., Ltd.                                                       | 7,025             | 23,626      | -                 | (76)              | -                                 | (76)                              |
| Win Mortgage Co.,Ltd.                                                           | 6,053             | 3,073       | 16,435            | 1,044             | -                                 | 1,044                             |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] | 10,849            | 1           | 306               | 300               | -                                 | 300                               |
| BTS 2nd Private Equity Fund                                                     | 39,431            | 432         | 628               | (468)             | -                                 | (468)                             |
| STASSETS FUND III                                                               | 39,694            | 197         | 40                | (802)             | -                                 | (802)                             |
| SF CREDIT PARTNERS, LLC                                                         | 185,463           | 30,752      | 35,820            | 14,319            | 18,291                            | 32,610                            |
| ARAM CMC Co.,Ltd.                                                               | 541               | 453         | 717               | (31)              | -                                 | (31)                              |
| Japanese Hotel Real Estate Private Equity Fund No.2                             | 14,135            | 13          | 1,246             | 1,129             | -                                 | 1,129                             |
| Woori Seoul Beltway Private Special Asset Fund No.1                             | 64,308            | 3           | 2,298             | 2,233             | -                                 | 2,233                             |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                  | December 31, 2024 |             |                   |                   |                                   |                                   |
|------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|-----------------------------------|-----------------------------------|
|                                                                  | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive income (loss) | Total comprehensive income (loss) |
| Woori Smart General Private Equity Investment Trust 1            | 312,490           | 166,250     | 13,404            | 8,549             | -                                 | 8,549                             |
| Woori Asset Global Partnership Fund No.5                         | 95,548            | 254         | 6,479             | 5,038             | -                                 | 5,038                             |
| WOORI TAERIM 1st Fund                                            | 4,045             | 183         | -                 | -                 | -                                 | -                                 |
| Portone-Cape Fund No.1                                           | 1,000             | 200         | -                 | (103)             | -                                 | (103)                             |
| Darwin Green Packaging Private Equity Fund                       | 19,128            | -           | -                 | (262)             | -                                 | (262)                             |
| Koreawide partners 2nd Private Equity Fund                       | 75,002            | 2,870       | -                 | -                 | -                                 | -                                 |
| Woori FirstValue Private Real Estate Fund No.2                   | 67,081            | 62,357      | 62                | 57                | -                                 | 57                                |
| Woori Together TDF 2025                                          | 14,500            | 30          | 1,232             | 1,206             | -                                 | 1,206                             |
| Woori Together TDF 2030                                          | 16,849            | 41          | 1,574             | 1,544             | -                                 | 1,544                             |
| Woori USD Treasury Target Return Bond FoF                        | 921               | -           | 164               | 144               | -                                 | 144                               |
| Woori Together TDF 2035                                          | 15,537            | 241         | 1,031             | 1,011             | -                                 | 1,011                             |
| Australia Green Energy 1st PEF                                   | 132,878           | 24          | 13,121            | 11,424            | -                                 | 11,424                            |
| Aarden Woori Apparel 1st Private Equity Fund                     | 20,083            | 89          | -                 | (8,136)           | -                                 | (8,136)                           |
| Woori Dyno 1st Private Equity Fund                               | 14,575            | 43          | 2,712             | 2,545             | -                                 | 2,545                             |
| NH Woori Dino Co-Investment NO.2 Private Equity Fund             | 39,368            | 2           | 6                 | (83)              | -                                 | (83)                              |
| KTBN-KORUS FUND                                                  | 4,772             | -           | 691               | (3,062)           | -                                 | (3,062)                           |
| KTBN Venture Fund No.8                                           | 7,032             | -           | 98                | (1,902)           | -                                 | (1,902)                           |
| KTBN Digital Contents Korea Fund No.9                            | 18,343            | 1,656       | 937               | (1,971)           | -                                 | (1,971)                           |
| KTBN Media Contents Fund                                         | 1,029             | -           | 60                | (858)             | -                                 | (858)                             |
| KTBN China Synergy Fund                                          | 135,892           | 10,073      | 23,354            | 12,215            | -                                 | 12,215                            |
| NAVER-KTB Audio Contents Fund                                    | 25,443            | 648         | 466               | (3,972)           | -                                 | (3,972)                           |
| KTBN Venture Fund No.13                                          | 80,487            | 625         | 38,903            | 27,039            | -                                 | 27,039                            |
| KTBN Future Contents Fund                                        | 31,882            | 434         | 725               | (2,763)           | -                                 | (2,763)                           |
| KTBN Venture Fund No.16                                          | 156,157           | 1,592       | 31,459            | 14,540            | -                                 | 14,540                            |
| KTBN Venture Fund No.18                                          | 254,010           | 2,532       | 31,976            | (383)             | -                                 | (383)                             |
| KB-KTB Technology Venture Fund                                   | 52,125            | 701         | 3,802             | (1,377)           | -                                 | (1,377)                           |
| WOORI 2022 Scaleup Venture Fund                                  | 89,006            | 76          | 926               | (12,705)          | -                                 | (12,705)                          |
| WOORI 2022 Start-up Venture Fund                                 | 42,418            | 3           | 162               | (466)             | -                                 | (466)                             |
| KTBN GI Private Equity Fund                                      | 104               | 12          | 3,444             | 2,832             | (732)                             | 2,100                             |
| Chirochem                                                        | 556               | 190         | 451               | 8                 | -                                 | 8                                 |
| Godo Kaisha Oceanos 1                                            | 60,513            | 45,145      | 2,605             | 132               | -                                 | 132                               |
| KG Fashion Co., Ltd.                                             | 2,201             | 2,850       | 544               | (197)             | -                                 | (197)                             |
| KUM HWA Co., Ltd.                                                | 4                 | 167         | -                 | -                 | -                                 | -                                 |
| Jinmyung Plus Co., Ltd.                                          | 499               | 459         | 96                | (32)              | -                                 | (32)                              |
| JC Assurance No.2 Private Equity Fund                            | 121,539           | 989         | -                 | (642)             | -                                 | (642)                             |
| HMS-Oriens 1st Fund                                              | 65,227            | 7           | -                 | 3,723             | -                                 | 3,723                             |
| Woori Senior Loan Private Placement Investment Trust No.1        | 80,919            | 5           | 9,664             | 9,101             | -                                 | 9,101                             |
| Genesis Eco No.1 Private Equity Fund                             | 38,043            | 622         | -                 | (634)             | -                                 | (634)                             |
| Paratus Woori Material Component Equipment joint venture company | 58,285            | 2,380       | -                 | (884)             | -                                 | (884)                             |
| Midas No. 8 Private Equity Joint Venture Company                 | 64,156            | 241         | 1,916             | 963               | -                                 | 963                               |
| Orchestra Private Equity Fund IV                                 | 34,113            | -           | 700               | 194               | -                                 | 194                               |
| Synaptic Green No.1 PEF                                          | 35,623            | 5           | 2                 | 703               | -                                 | 703                               |
| IGEN2022No. 1 Private Equity Fund                                | 32,215            | 126         | 1,056             | 565               | -                                 | 565                               |
| PCC-Woori LP Secondary Fund                                      | 22,863            | 600         | 2,549             | (4,767)           | -                                 | (4,767)                           |
| Synaptic Future Growth Private Equity Fund 1                     | 32,638            | 295         | 19,412            | 18,240            | -                                 | 18,240                            |
| Woori-Q Corporate Restructuring Private Equity Fund              | 101,315           | 1,362       | 1,278             | 164               | -                                 | 164                               |
| Woori-Shinyoung Growth-Cap Private Equity Fund I                 | 84,775            | 419         | 4,422             | (10,824)          | -                                 | (10,824)                          |
| NH Woori Newdeal Growth Alpha Private Equity Fund 1              | 164,574           | 762         | 40,639            | 38,093            | -                                 | 38,093                            |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                          | December 31, 2024 |             |                   |                   |                                       |                                       |
|------------------------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------------|---------------------------------------|---------------------------------------|
|                                                                                          | Assets            | Liabilities | Operating revenue | Net income (loss) | Other comprehensive -ve income (loss) | Total comprehensive -ve income (loss) |
| Woori Real Estate Investment No. 1 Limited Liability Company                             | 405,845           | 235,058     | 6                 | (1,412)           | -                                     | (1,412)                               |
| Woori General Private Securities Investment Trust No. 5                                  | 456,448           | 246,365     | 15,926            | 10,847            | -                                     | 10,847                                |
| Woori Big Satisfaction General Private Securities Investment Trust No. 3                 | 170,856           | 55,432      | 6,755             | 5,425             | -                                     | 5,425                                 |
| Woori General Private Securities Investment Trust No. 6                                  | 398,460           | 251,145     | 12,650            | 7,315             | -                                     | 7,315                                 |
| Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2 | 171,980           | -           | 8,579             | 8,539             | -                                     | 8,539                                 |
| Woori General Private Securities Investment Trust No. 7 (Bond)                           | 424,652           | 280,745     | 6,743             | 3,907             | -                                     | 3,907                                 |
| Woori Smart General Private Equity Investment Trust No.1(bond)                           | 244,268           | 101,784     | 3,038             | 2,484             | -                                     | 2,484                                 |
| Woori Future Energy Private Special Asset Investment Trust(General) No.1                 | -                 | -           | -                 | -                 | -                                     | -                                     |
| Woori Big Satisfaction Corporation MMF No. 3                                             | 1,860,868         | 29          | 56,309            | 56,153            | -                                     | 56,153                                |
| NH Woori New deal Co-Investment No.1 Private Equity Fund                                 | 29,382            | 254         | 3,682             | 3,428             | -                                     | 3,428                                 |
| KCLAVIS NPL Investment Trust NO 1-2                                                      | 43,057            | 80          | 1,176             | 1,176             | -                                     | 1,176                                 |
| MARKET&FARM CO.,LTD.                                                                     | 954               | 902         | 4,933             | (125)             | -                                     | (125)                                 |

(\*) The amount is after reflecting the fair value adjustment that occurred when acquiring the shares and the adjustments that occurred by difference of accounting policies with the Group.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) The entities that the Group has not applied equity method of accounting although the Group's ownership interest is more than 20% as of December 31, 2025 and 2024 are as follows:

| Associate (*)              | December 31, 2025      |               |
|----------------------------|------------------------|---------------|
|                            | Number of shares owned | Ownership (%) |
| CL Tech Co., Ltd.          | 10,191                 | 28.6          |
| CT International Co., Ltd. | 1,741                  | 26.7          |
| Happy Home Co., Ltd.       | 14,924                 | 23.0          |

- (\*) Although the Group's ownership interest of the entity is more than 20%, the Group does not have significant influence over the entity since it is going through work-out process under receivership, accordingly it is excluded from the investment in joint ventures and associates.

| Associate (*)             | December 31, 2024      |               |
|---------------------------|------------------------|---------------|
|                           | Number of shares owned | Ownership (%) |
| CL Tech Co., Ltd.         | 10,191                 | 28.6          |
| TH International Co., LTD | 6,802                  | 21.5          |
| WORK-LIFE BALANCE CO.,LTD | 209                    | 21.3          |

- (\*) Although the Group's ownership interest of the entity is more than 20%, the Group does not have significant influence over the entity since it is going through work-out process under receivership, accordingly it is excluded from the investment in joint ventures and associates.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (5) As of December 31, 2025 and 2024, the reconciliations from the net assets of the associates to the carrying amount of the shares of the investment in joint ventures and associates are as follows (Unit: Korean Won in millions except for ownership):

|                                                                                 | December 31, 2025 |               |                                 |                  |            |                                     |            |
|---------------------------------------------------------------------------------|-------------------|---------------|---------------------------------|------------------|------------|-------------------------------------|------------|
|                                                                                 | Total net asset   | Ownership (%) | Ownership portion of net assets | Basis difference | Impairment | Intercompany transaction and others | Book value |
| W Service Networks Co., Ltd.                                                    | 4,122             | 4.9           | 204                             | -                | -          | -                                   | 204        |
| Korea Credit Bureau Co., Ltd.                                                   | 122,133           | 9.9           | 12,107                          | 247              | -          | -                                   | 12,354     |
| Korea Finance Security Co., Ltd.                                                | 25,549            | 15            | 3,832                           | -                | -          | -                                   | 3,832      |
| K BANK Co., Ltd. (*)                                                            | 2,081,003         | 12            | 248,878                         | 20,822           | -          | -                                   | 269,700    |
| Partner One Value Up I Private Equity Fund                                      | 8,645             | 23.3          | 2,010                           | -                | -          | -                                   | 2,010      |
| IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership          | 6,174             | 20            | 1,235                           | -                | -          | -                                   | 1,235      |
| Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund         | 15,647            | 25            | 3,912                           | -                | -          | 718                                 | 4,630      |
| LOTTE CARD Co., Ltd. (*)                                                        | 2,953,104         | 20            | 590,619                         | -                | -          | -                                   | 590,619    |
| Union Technology Finance Investment Association                                 | 31,253            | 29.7          | 9,283                           | -                | -          | -                                   | 9,283      |
| Orient Shipyard Co., Ltd.                                                       | (16,606)          | 22.7          | (3,774)                         | -                | -          | 3,774                               | -          |
| Win Mortgage Co., Ltd.                                                          | 2,242             | 4.5           | 101                             | -                | -          | -                                   | 101        |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] | 11,083            | 100           | 11,082                          | -                | -          | -                                   | 11,082     |
| BTS 2nd Private Equity Fund                                                     | 41,218            | 20            | 8,244                           | -                | -          | -                                   | 8,244      |
| STASSETS FUND III                                                               | 43,951            | 28.3          | 12,439                          | -                | -          | -                                   | 12,439     |
| SF CREDIT PARTNERS, LLC                                                         | 184,869           | 10            | 18,487                          | 529              | -          | -                                   | 19,016     |
| Japanese Hotel Real Estate Private Equity Fund No.2                             | 13,571            | 19.9          | 2,696                           | -                | -          | -                                   | 2,696      |
| Woori Seoul Beltway Private Special Asset Fund No.1                             | 79,717            | 25            | 19,929                          | -                | -          | -                                   | 19,929     |
| Woori Smart General Private Equity Investment Trust 1(bond)                     | 141,837           | 28.6          | 40,525                          | -                | -          | -                                   | 40,525     |
| Woori Asset Global Partnership Fund No. 5                                       | 130,253           | 57.7          | 75,146                          | -                | -          | -                                   | 75,146     |
| Woori General Private Securities Investment Trust No. 5 (bond)                  | 210,045           | 28.6          | 60,013                          | -                | -          | -                                   | 60,013     |
| Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond) | 117,082           | 8.7           | 10,172                          | -                | -          | -                                   | 10,172     |
| Woori General Private Securities Investment Trust No. 6 (bond)                  | 143,197           | 28.6          | 40,914                          | -                | -          | -                                   | 40,914     |
| Woori General Private Securities Investment Trust No. 8 (bond)                  | 139,442           | 28.6          | 39,840                          | -                | -          | -                                   | 39,840     |
| Woori Smart General Private Equity Investment Trust No.1(bond)                  | 139,754           | 28.4          | 39,703                          | -                | -          | -                                   | 39,703     |
| Woori Future Energy Private Special Asset Investment Trust(General) No.1        | -                 | 16            | -                               | -                | -          | -                                   | -          |
| WOORI TAERIM 1st Fund                                                           | 3,862             | 25.6          | 988                             | -                | -          | -                                   | 988        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                            | December 31, 2025  |                  |                                       |                     |            |                                           |               |
|------------------------------------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------|---------------------|------------|-------------------------------------------|---------------|
|                                                                                                            | Total net<br>asset | Ownership<br>(%) | Ownership<br>portion of<br>net assets | Basis<br>difference | Impairment | Intercompany<br>transaction<br>and others | Book<br>value |
| Darwin Green Packaging<br>Private Equity Fund                                                              | 19,115             | 20.4             | 3,901                                 | -                   | -          | -                                         | 3,901         |
| Koreawide partners 2nd Private<br>Equity Fund                                                              | 70,658             | 26.7             | 18,842                                | -                   | -          | -                                         | 18,842        |
| Lux-Mason Innovation<br>Technology Fund#2                                                                  | 6,490              | 23.1             | 1,498                                 | -                   | -          | -                                         | 1,498         |
| AIP NMC Venture Fund No.1                                                                                  | 7,438              | 26.8             | 1,997                                 | -                   | -          | -                                         | 1,997         |
| Woori FirstValue Private Real<br>Estate Fund No.2                                                          | 1,754              | 12               | 212                                   | -                   | -          | -                                         | 212           |
| Woori Global Secondary<br>Private Placement<br>Investment Trust No. 2                                      | 92,051             | 12               | 11,011                                | -                   | -          | -                                         | 11,011        |
| Woori Big Satisfaction<br>Corporation MMF No. 1<br>(Government Bond)                                       | 4,195,688          | 0.7              | 30,645                                | -                   | -          | -                                         | 30,645        |
| Woori GS West Street<br>Strategic Solutions General<br>Type Private Special Asset<br>Investment Trust No.1 | 118,352            | 25               | 29,588                                | -                   | -          | -                                         | 29,588        |
| Woori PGIF4 General Type<br>Private Special Asset<br>Investment Trust No.1                                 | 124,249            | 20               | 24,850                                | -                   | -          | -                                         | 24,850        |
| Australia Green Energy 1st<br>PEF                                                                          | 137,435            | 4                | 5,445                                 | -                   | -          | -                                         | 5,445         |
| Aarden Woori Apparel 1st<br>Private Equity Fund                                                            | 19,660             | 0.5              | 93                                    | -                   | -          | -                                         | 93            |
| Woori Dyno 1st Private Equity<br>Fund                                                                      | 18,503             | 19.6             | 3,628                                 | -                   | -          | -                                         | 3,628         |
| NH Woori Dino Co-Investment<br>NO.2 Private Equity Fund                                                    | 42,764             | 4.8              | 2,035                                 | -                   | -          | -                                         | 2,035         |
| KCLAVIS NPL Investment<br>Trust NO 1-2                                                                     | 47,780             | 35.9             | 17,146                                | -                   | -          | -                                         | 17,146        |
| Capstone Special Restructuring<br>Private Investment Trust<br>No.4                                         | 32,745             | 46.2             | 15,113                                | -                   | -          | -                                         | 15,113        |
| KTB-KORUS FUND                                                                                             | 2,018              | 37.5             | 757                                   | -                   | -          | -                                         | 757           |
| KTBN Venture Fund No.8                                                                                     | 4,734              | 21.7             | 1,029                                 | -                   | -          | -                                         | 1,029         |
| KTBN Digital Contents Korea<br>Fund No.9                                                                   | 7,271              | 30               | 2,181                                 | -                   | -          | -                                         | 2,181         |
| KTBN Media Contents Fund                                                                                   | 1,361              | 15               | 204                                   | -                   | -          | -                                         | 204           |
| KTBN China Synergy Fund                                                                                    | 119,780            | 15.1             | 18,039                                | -                   | -          | -                                         | 18,039        |
| KTBN Venture Fund No.13                                                                                    | 149,126            | 19.6             | 29,240                                | -                   | -          | -                                         | 29,240        |
| KTBN Future Contents Fund                                                                                  | 22,546             | 13.3             | 3,006                                 | -                   | -          | -                                         | 3,006         |
| KTBN Venture Fund No.16                                                                                    | 190,957            | 10.3             | 19,585                                | -                   | -          | -                                         | 19,585        |
| KTBN Venture Fund No.18                                                                                    | 211,281            | 10.1             | 21,429                                | -                   | -          | -                                         | 21,429        |
| KB-KTB Technology Venture<br>Fund                                                                          | 46,512             | 18.2             | 8,457                                 | -                   | -          | -                                         | 8,457         |
| Woori 2022 Scaleup Venture<br>Fund                                                                         | 261,716            | 20               | 52,411                                | -                   | -          | -                                         | 52,411        |
| Woori 2022 Start-up Venture<br>Fund                                                                        | 38,691             | 30.1             | 11,652                                | -                   | -          | -                                         | 11,652        |
| Woori 2025 Secondary Fund                                                                                  | 30,785             | 20               | 6,157                                 | -                   | -          | -                                         | 6,157         |
| Chirochem                                                                                                  | 564                | 28.6             | 161                                   | -                   | -          | -                                         | 161           |
| Ulsan Yecheon Development<br>Co., Ltd.                                                                     | 403                | 50               | 201                                   | -                   | -          | -                                         | 201           |
| KG Fashion Co., Ltd.                                                                                       | (792)              | 20.8             | (164)                                 | -                   | -          | 164                                       | -             |
| KUM HWA Co., Ltd.                                                                                          | (163)              | 20.1             | (33)                                  | -                   | -          | 33                                        | -             |
| Jinmyung Plus Co., Ltd.                                                                                    | 47                 | 21.3             | 11                                    | -                   | -          | -                                         | 11            |
| MARKET&FARM CO.,LTD.                                                                                       | (104)              | 23.7             | (25)                                  | -                   | -          | 25                                        | -             |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                                  | December 31, 2025  |                  |                                       |                     |            |                                           |               |
|------------------------------------------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------|---------------------|------------|-------------------------------------------|---------------|
|                                                                                                                  | Total net<br>asset | Ownership<br>(%) | Ownership<br>portion of<br>net assets | Basis<br>difference | Impairment | Intercompany<br>transaction<br>and others | Book<br>value |
| JC Assurance No.2 Private<br>Equity Fund                                                                         | 120,525            | 23.4             | 28,240                                | -                   | (28,240)   | -                                         | -             |
| Genesis Eco No.1 Private<br>Equity Fund                                                                          | 38,013             | 29               | 11,018                                | -                   | -          | -                                         | 11,018        |
| Paratus Woori Material<br>Component Equipment joint<br>venture company                                           | 27,060             | 29.9             | 8,090                                 | -                   | -          | -                                         | 8,090         |
| Midas No. 8 Private Equity<br>Joint Venture Company                                                              | 63,089             | 28.5             | 17,971                                | -                   | -          | -                                         | 17,971        |
| Orchestra Private Equity Fund<br>IV                                                                              | 34,038             | 28.2             | 9,588                                 | -                   | -          | -                                         | 9,588         |
| Synaptic Green No.1 PEF                                                                                          | 42,971             | 21.1             | 9,047                                 | -                   | -          | -                                         | 9,047         |
| IGEN2022No. 1 Private Equity<br>Fund                                                                             | 24,197             | 24.8             | 6,012                                 | -                   | -          | -                                         | 6,012         |
| PCC-Woori LP Secondary<br>Fund                                                                                   | 20,795             | 38.8             | 8,068                                 | -                   | -          | 70                                        | 8,138         |
| Synaptic Future Growth<br>Private Equity Fund 1                                                                  | 34,043             | 23.8             | 8,089                                 | -                   | -          | -                                         | 8,089         |
| Woori Productive Financing<br>Education Infrastructure General<br>Private Special Asset Investment<br>Trust No.1 | -                  | 14.6             | -                                     | -                   | -          | -                                         | -             |
| Healthcare Investmetnt Fund                                                                                      | 10,197             | 28.8             | 2,941                                 | -                   | -          | -                                         | 2,941         |
| Woorinara Short-Term Bond<br>Securities Investment Trust<br>(Bond)                                               | 596,863            | 6.8              | 40,280                                | -                   | -          | -                                         | 40,280        |
| Woori Together TDF 2025                                                                                          | 22,523             | 17.2             | 3,866                                 | -                   | -          | -                                         | 3,866         |
| Woori Together TDF 2030                                                                                          | 29,206             | 17.3             | 5,058                                 | -                   | -          | -                                         | 5,058         |
| Woori Together TDF 2035                                                                                          | 55,471             | 4.3              | 2,396                                 | -                   | -          | -                                         | 2,396         |
| Woori Together TDF 2040                                                                                          | 21,964             | 20.4             | 4,481                                 | -                   | -          | (44)                                      | 4,437         |
| Woori Oncorp Corporate<br>support of Major Industry<br>General Type Private<br>Investment Trust 2                | 124,718            | 4.4              | 5,516                                 | -                   | -          | -                                         | 5,516         |
| Woori-Q Corporate<br>Restructuring Private Equity<br>Fund                                                        | 97,927             | 34.3             | 33,589                                | -                   | -          | (566)                                     | 33,023        |
| Woori Eugene Energy Link<br>Private Equity Fund                                                                  | 72,531             | 7.9              | 5,699                                 | -                   | -          | -                                         | 5,699         |
| Woori NH Co-Growth Private<br>Equity FundI                                                                       | 30,947             | 20               | 6,189                                 | -                   | -          | -                                         | 6,189         |
| Woori IMM Green Net Zero<br>Fund                                                                                 | 43,919             | 23.6             | 10,370                                | -                   | -          | -                                         | 10,370        |
| NH Woori New deal Co-<br>Investment No.1 Private<br>Equity Fund                                                  | 18,979             | 19.5             | 3,692                                 | -                   | -          | -                                         | 3,692         |
| Woori BIG SATISFACTION<br>SHINJONG MMF 3rd                                                                       | 2,046,370          | 6.4              | 130,389                               | -                   | -          | -                                         | 130,389       |
| Woori-Shinyoung Growth-Cap<br>Private Equity Fund I                                                              | 102,733            | 35               | 35,957                                | -                   | -          | 367                                       | 36,324        |
| NH Woori Newdeal Growth<br>Alpha Private Equity Fund 1                                                           | 180,342            | 33               | 59,513                                | -                   | -          | 1,889                                     | 61,402        |
| Woori Real Estate Investment<br>No. 1 Limited Liability<br>Company                                               | 177,609            | 19.9             | 35,274                                | -                   | -          | -                                         | 35,274        |

(\*) The net asset equity amount is after the debt-for-equity swap, non-controlling etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                       | December 31, 2024  |                  |                                       |                     |            |                                           |               |
|---------------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------|---------------------|------------|-------------------------------------------|---------------|
|                                                                                       | Total net<br>asset | Ownership<br>(%) | Ownership<br>portion of<br>net assets | Basis<br>difference | Impairment | Intercompany<br>transaction<br>and others | Book<br>value |
| W Service Networks Co., Ltd.                                                          | 4,146              | 4.9              | 204                                   | -                   | -          | -                                         | 204           |
| Korea Credit Bureau Co., Ltd.                                                         | 88,314             | 9.9              | 8,755                                 | 246                 | -          | -                                         | 9,001         |
| Korea Finance Security Co.,<br>Ltd.                                                   | 24,105             | 15.0             | 3,616                                 | -                   | -          | -                                         | 3,616         |
| K BANK Co., Ltd. (*)                                                                  | 2,018,704          | 12.0             | 241,429                               | 20,821              | -          | -                                         | 262,250       |
| Partner One Value Up I Private<br>Equity Fund                                         | 9,128              | 23.3             | 2,123                                 | -                   | -          | -                                         | 2,123         |
| IBK KIP Seongjang<br>Dideemdol 1st Private<br>Investment Limited<br>Partnership       | 11,309             | 20.0             | 2,263                                 | -                   | -          | -                                         | 2,263         |
| Crevisse Raim Impact 1st<br>Startup Venture Specialist<br>Private Equity Fund         | 15,645             | 25.0             | 3,911                                 | -                   | -          | 621                                       | 4,532         |
| LOTTE CARD Co., Ltd. (*)                                                              | 2,877,907          | 20.0             | 575,580                               | -                   | -          | -                                         | 575,580       |
| Union Technology Finance<br>Investment Association                                    | 39,628             | 29.7             | 11,770                                | -                   | -          | -                                         | 11,770        |
| Orient Shipyard Co., Ltd.                                                             | (16,601)           | 22.7             | (3,773)                               | -                   | -          | 3,773                                     | -             |
| Win Mortgage Co.,Ltd.                                                                 | 2,980              | 4.5              | 135                                   | -                   | -          | -                                         | 135           |
| Samsung Together Korea IPPF<br>private securities investment<br>trust 3 [Equity-FoFs] | 10,848             | 100.0            | 10,847                                | -                   | -          | -                                         | 10,847        |
| BTS 2nd Private Equity Fund                                                           | 38,999             | 20.0             | 7,799                                 | -                   | -          | -                                         | 7,799         |
| STASSETS FUND III                                                                     | 39,497             | 28.3             | 11,178                                | -                   | -          | -                                         | 11,178        |
| SF CREDIT PARTNERS,<br>LLC                                                            | 154,711            | 10.0             | 15,470                                | -                   | -          | 530                                       | 16,000        |
| ARAM CMC Co.,Ltd.                                                                     | 88                 | 20.1             | 18                                    | -                   | -          | (18)                                      | -             |
| Japanese Hotel Real Estate<br>Private Equity Fund No.2                                | 14,122             | 19.9             | 2,810                                 | -                   | -          | (5)                                       | 2,805         |
| Woori Seoul Beltway Private<br>Special Asset Fund No.1                                | 64,305             | 25.0             | 16,076                                | -                   | -          | -                                         | 16,076        |
| Woori Smart General Private<br>Equity Investment Trust<br>1(bond)                     | 146,240            | 28.6             | 41,825                                | -                   | -          | (42)                                      | 41,783        |
| Woori Asset Global<br>Partnership Fund No.5                                           | 95,294             | 57.7             | 54,985                                | -                   | -          | (8)                                       | 54,977        |
| WOORI TAERIM 1st Fund                                                                 | 3,862              | 25.6             | 988                                   | -                   | -          | -                                         | 988           |
| Portone-Cape Fund No.1                                                                | 800                | 20.0             | 160                                   | -                   | -          | -                                         | 160           |
| Darwin Green Packaging<br>Private Equity Fund                                         | 19,128             | 20.4             | 3,904                                 | -                   | -          | -                                         | 3,904         |
| Koreawide partners 2nd Private<br>Equity Fund                                         | 72,132             | 26.7             | 19,235                                | -                   | -          | -                                         | 19,235        |
| Woori FirstValue Private Real<br>Estate Fund No.2                                     | 4,724              | 12.0             | 567                                   | -                   | -          | -                                         | 567           |
| Woori Together TDF 2025                                                               | 14,470             | 24.7             | 3,577                                 | -                   | -          | -                                         | 3,577         |
| Woori Together TDF 2030                                                               | 16,808             | 22.2             | 3,724                                 | -                   | -          | -                                         | 3,724         |
| Woori USD Treasury Target<br>Return Bond FoF                                          | 921                | 23.9             | 220                                   | -                   | -          | -                                         | 220           |
| Woori Together TDF 2035                                                               | 15,296             | 22.5             | 3,448                                 | -                   | -          | -                                         | 3,448         |
| Australia Green Energy 1st<br>PEF                                                     | 132,854            | 4.0              | 5,264                                 | -                   | -          | -                                         | 5,264         |
| Aarden Woori Apparel 1st<br>Private Equity Fund                                       | 19,994             | 0.5              | 95                                    | -                   | -          | -                                         | 95            |
| Woori Dyno 1st Private Equity<br>Fund                                                 | 14,532             | 19.6             | 2,849                                 | -                   | -          | -                                         | 2,849         |
| NH Woori Dino Co-Investment<br>NO.2 Private Equity Fund                               | 39,366             | 5.1              | 1,996                                 | -                   | -          | -                                         | 1,996         |
| KTB-KORUS FUND                                                                        | 4,772              | 37.5             | 1,789                                 | -                   | -          | -                                         | 1,789         |
| KTBN Venture Fund No.8                                                                | 7,032              | 21.7             | 1,529                                 | -                   | -          | -                                         | 1,529         |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                | December 31, 2024  |                  |                                       |                     |            |                                           |               |
|--------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------|---------------------|------------|-------------------------------------------|---------------|
|                                                                                | Total net<br>asset | Ownership<br>(%) | Ownership<br>portion of<br>net assets | Basis<br>difference | Impairment | Intercompany<br>transaction<br>and others | Book<br>value |
| KTBN Digital Contents Korea<br>Fund No.9                                       | 16,687             | 30.0             | 5,006                                 | -                   | -          | -                                         | 5,006         |
| KTBN Media Contents Fund                                                       | 1,029              | 15.0             | 154                                   | -                   | -          | -                                         | 154           |
| KTB China Synergy Fund                                                         | 125,819            | 15.1             | 18,949                                | -                   | -          | -                                         | 18,949        |
| NAVER-KTB Audio Contents<br>Fund                                               | 24,795             | 1.0              | 248                                   | -                   | -          | -                                         | 248           |
| KTBN Venture Fund No.13                                                        | 79,862             | 19.6             | 15,659                                | -                   | -          | -                                         | 15,659        |
| KTBN Future Contents Fund                                                      | 31,448             | 13.3             | 4,193                                 | -                   | -          | -                                         | 4,193         |
| KTBN Venture Fund No.16                                                        | 154,565            | 10.3             | 15,853                                | -                   | -          | -                                         | 15,853        |
| KTBN Venture Fund No.18                                                        | 251,478            | 10.1             | 25,506                                | -                   | -          | -                                         | 25,506        |
| KB-KTB Technology Venture<br>Fund                                              | 51,424             | 18.2             | 9,350                                 | -                   | -          | -                                         | 9,350         |
| WOORI 2022 Scaleup Venture<br>Fund                                             | 88,930             | 20.0             | 17,809                                | -                   | -          | -                                         | 17,809        |
| WOORI 2022 Start-up Venture<br>Fund                                            | 42,415             | 30.1             | 12,773                                | -                   | -          | -                                         | 12,773        |
| KTBN GI Private Equity Fund                                                    | 92                 | 5.0              | 5                                     | -                   | -          | -                                         | 5             |
| Chirochem                                                                      | 366                | 28.6             | 104                                   | -                   | -          | -                                         | 104           |
| Godo Kaisha Oceanos 1                                                          | 15,368             | 47.8             | 7,347                                 | -                   | -          | -                                         | 7,347         |
| KG Fashion Co., Ltd.                                                           | (649)              | 20.8             | (135)                                 | -                   | -          | 135                                       | -             |
| KUM HWA Co., Ltd.                                                              | (163)              | 20.1             | (33)                                  | -                   | -          | 33                                        | -             |
| Jinmyung Plus Co., Ltd.                                                        | 40                 | 21.3             | 9                                     | -                   | -          | -                                         | 9             |
| JC Assurance No.2 Private<br>Equity Fund                                       | 120,550            | 23.4             | 28,246                                | -                   | (28,240)   | -                                         | -             |
| HMS-Oriens 1st Fund                                                            | 65,220             | 22.8             | 14,880                                | -                   | -          | -                                         | 14,880        |
| Woori Senior Loan Private<br>Placement Investment Trust<br>No.1                | 80,914             | 21.7             | 17,517                                | -                   | -          | -                                         | 17,517        |
| Genesis Eco No.1 Private<br>Equity Fund                                        | 37,421             | 29.0             | 10,847                                | -                   | -          | -                                         | 10,847        |
| Paratus Woori Material<br>Component Equipment joint<br>venture company         | 55,905             | 29.9             | 16,714                                | -                   | -          | -                                         | 16,714        |
| Midas No. 8 Private Equity<br>Joint Venture Company                            | 63,915             | 28.5             | 18,207                                | -                   | -          | -                                         | 18,207        |
| Orchestra Private Equity Fund<br>IV                                            | 34,113             | 28.2             | 9,610                                 | -                   | -          | -                                         | 9,610         |
| Synaptic Green No.1 PEF                                                        | 35,618             | 21.1             | 7,499                                 | -                   | -          | -                                         | 7,499         |
| IGEN2022No. 1 Private Equity<br>Fund                                           | 32,089             | 24.8             | 7,972                                 | -                   | -          | -                                         | 7,972         |
| PCC-Woori LP Secondary<br>Fund                                                 | 22,263             | 38.9             | 8,648                                 | -                   | -          | -                                         | 8,648         |
| Synaptic Future Growth<br>Private Equity Fund 1                                | 32,343             | 23.8             | 7,685                                 | -                   | -          | -                                         | 7,685         |
| Woori-Q Corporate<br>Restructuring Private Equity<br>Fund                      | 99,953             | 34.6             | 34,619                                | -                   | -          | (612)                                     | 34,007        |
| Woori-Shinyoung Growth-Cap<br>Private Equity Fund I                            | 84,356             | 35.0             | 29,499                                | -                   | -          | 197                                       | 29,696        |
| NH Woori Newdeal Growth<br>Alpha Private Equity Fund 1                         | 163,812            | 32.9             | 53,948                                | -                   | -          | 1,591                                     | 55,539        |
| Woori Real Estate Investment<br>No. 1 Limited Liability<br>Company             | 170,787            | 19.9             | 33,919                                | -                   | -          | -                                         | 33,919        |
| Woori General Private<br>Securities Investment Trust<br>No. 5                  | 210,083            | 28.6             | 60,024                                | -                   | -          | -                                         | 60,024        |
| Woori Big Satisfaction General<br>Private Securities<br>Investment Trust No. 3 | 115,424            | 9.1              | 10,493                                | -                   | -          | -                                         | 10,493        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                   | December 31, 2024  |                  |                                       |                     |            |                                           |               |
|---------------------------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------|---------------------|------------|-------------------------------------------|---------------|
|                                                                                                   | Total net<br>asset | Ownership<br>(%) | Ownership<br>portion of<br>net assets | Basis<br>difference | Impairment | Intercompany<br>transaction<br>and others | Book<br>value |
| Woori General Private<br>Securities Investment Trust<br>No. 6                                     | 147,315            | 28.6             | 42,090                                | -                   | -          | -                                         | 42,090        |
| Woori Oncorp Corporate<br>support of Major Industry<br>General Type Private<br>Investment Trust 2 | 171,980            | 2.3              | 4,019                                 | -                   | -          | (8)                                       | 4,011         |
| Woori General Private<br>Securities Investment Trust<br>No. 7 (Bond)                              | 143,907            | 28.6             | 41,116                                | -                   | -          | -                                         | 41,116        |
| Woori Smart General Private<br>Equity Investment Trust<br>No.1(bond)                              | 142,484            | 28.4             | 40,477                                | -                   | -          | -                                         | 40,477        |
| Woori Future Energy Private<br>Special Asset Investment<br>Trust(General) No.1                    | -                  | 16.0             | -                                     | -                   | -          | -                                         | -             |
| Woori Big Satisfaction<br>Corporation MMF No. 3                                                   | 1,860,839          | 2.3              | 42,038                                | -                   | -          | (54)                                      | 41,984        |
| NH Woori New deal Co-<br>Investment No.1 Private<br>Equity Fund                                   | 29,128             | 19.5             | 5,680                                 | -                   | -          | (476)                                     | 5,204         |
| KCLAVIS NPL Investment<br>Trust NO 1-2                                                            | 42,977             | 35.9             | 15,422                                | -                   | -          | -                                         | 15,422        |
| MARKET&FARM CO.,LTD.                                                                              | 52                 | 23.7             | 12                                    | -                   | -          | (12)                                      | -             |

(\*) The net asset equity amount is after the debt-for-equity swap, non-controlling etc.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**15. INVESTMENT PROPERTIES**

- (1) Details of investment properties are as follows (Unit: Korean Won in millions):

|                               | December 31, 2025 | December 31, 2024 |
|-------------------------------|-------------------|-------------------|
| Acquisition cost              | 1,050,044         | 497,787           |
| Accumulated depreciation      | (50,742)          | (46,913)          |
| Accumulated impairment losses | (448)             | (86)              |
| Net carrying value            | 998,854           | 450,788           |

- (2) Changes in investment properties are as follows (Unit: Korean Won in millions):

|                                            | For the years ended December 31 |          |
|--------------------------------------------|---------------------------------|----------|
|                                            | 2025                            | 2024     |
| Beginning balance                          | 450,788                         | 472,768  |
| Acquisition                                | 736                             | -        |
| Disposal                                   | (4,637)                         | (62,467) |
| Depreciation                               | (8,511)                         | (8,216)  |
| Transfer                                   | 9,997                           | 42,344   |
| Classification of assets held for sale     | (35,137)                        | -        |
| Foreign currencies translation adjustments | 5,103                           | 6,409    |
| Business combination                       | 580,515                         | -        |
| Others                                     | -                               | (50)     |
| Ending balance                             | 998,854                         | 450,788  |

- (3) Fair value of investment properties amounted to 1,364,950 million won and 795,216 million won as of December 31, 2025 and 2024, respectively. The fair value of investment properties has been assessed on the basis of recent similar real estate market price and officially assessed land price in the area of the investment properties, is classified as level 3 on the fair value hierarchy.
- (4) Rental fee earned from investment properties is amounting to 34,888 million won and 23,307 million won for the years ended December 31, 2025 and 2024, respectively. Operating expenses directly related to the investment properties where rental fee was earned, are amounting to 8,719 million won and 8,414 million won.
- (5) The lease payments expected to be received in the future under lease contracts relating to investment properties as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                      | December 31, 2025 | December 31, 2024 |
|--------------------------------------|-------------------|-------------------|
| Lease payments:                      |                   |                   |
| Within a year                        | 13,827            | 13,702            |
| More than 1 year and within 2 years  | 18,687            | 9,414             |
| More than 2 years and within 3 years | 9,799             | 7,667             |
| More than 3 years and within 4 years | 8,303             | 4,362             |
| More than 4 years and within 5 years | 6,137             | 3,438             |
| More than 5 years                    | 3,793             | 3,441             |
| Total                                | 60,546            | 42,024            |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**16. PREMISES AND EQUIPMENT**

- (1) Details of premises and equipment as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| December 31, 2025              |           |           |                        |                       |                          |            |           |
|--------------------------------|-----------|-----------|------------------------|-----------------------|--------------------------|------------|-----------|
|                                | Land      | Building  | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures | Total     |
| Premises and equipment (owned) | 1,983,149 | 708,535   | 377,217                | 75,958                | 45,761                   | 213        | 3,190,833 |
| Right-of-use asset             | -         | 554,148   | 35,836                 | -                     | -                        | -          | 589,984   |
| Carrying value                 | 1,983,149 | 1,262,683 | 413,053                | 75,958                | 45,761                   | 213        | 3,780,817 |

| December 31, 2024              |           |           |                        |                       |                          |            |           |
|--------------------------------|-----------|-----------|------------------------|-----------------------|--------------------------|------------|-----------|
|                                | Land      | Building  | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures | Total     |
| Premises and equipment (owned) | 1,662,448 | 683,221   | 305,581                | 71,952                | 68,440                   | -          | 2,791,642 |
| Right-of-use asset             | -         | 557,049   | 21,894                 | -                     | -                        | -          | 578,943   |
| Carrying value                 | 1,662,448 | 1,240,270 | 327,475                | 71,952                | 68,440                   | -          | 3,370,585 |

- (2) Details of premises and equipment (owned) as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

| December 31, 2025             |                  |                |                        |                       |                          |            |                  |
|-------------------------------|------------------|----------------|------------------------|-----------------------|--------------------------|------------|------------------|
|                               | Land             | Building       | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures | Total            |
| Acquisition cost              | 1,983,809        | 1,125,471      | 1,465,257              | 514,364               | 45,761                   | 331        | 5,134,993        |
| Accumulated depreciation      | -                | (416,885)      | (1,087,440)            | (438,406)             | -                        | (118)      | (1,942,849)      |
| Accumulated impairment losses | (660)            | (51)           | (600)                  | -                     | -                        | -          | (1,311)          |
| Net carrying value            | <u>1,983,149</u> | <u>708,535</u> | <u>377,217</u>         | <u>75,958</u>         | <u>45,761</u>            | <u>213</u> | <u>3,190,833</u> |

| December 31, 2024             |                  |                |                        |                       |                          |            |                  |
|-------------------------------|------------------|----------------|------------------------|-----------------------|--------------------------|------------|------------------|
|                               | Land             | Building       | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures | Total            |
| Acquisition cost              | 1,663,108        | 1,087,536      | 1,305,020              | 505,417               | 68,440                   | 20         | 4,629,541        |
| Accumulated depreciation      | -                | (404,315)      | (999,439)              | (433,465)             | -                        | (20)       | (1,837,239)      |
| Accumulated impairment losses | (660)            | -              | -                      | -                     | -                        | -          | (660)            |
| Net carrying value            | <u>1,662,448</u> | <u>683,221</u> | <u>305,581</u>         | <u>71,952</u>         | <u>68,440</u>            | <u>-</u>   | <u>2,791,642</u> |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Details of changes in premises and equipment (owned) are as follows (Unit: Korean Won in millions):

|                                            | For the year ended December 31, 2025 |          |                        |                       |                          |            | Total     |
|--------------------------------------------|--------------------------------------|----------|------------------------|-----------------------|--------------------------|------------|-----------|
|                                            | Land                                 | Building | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures |           |
| Beginning balance                          | 1,662,448                            | 683,221  | 305,581                | 71,952                | 68,440                   | -          | 2,791,642 |
| Acquisitions                               | 27,841                               | 30,287   | 159,726                | 29,173                | 80,507                   | -          | 327,534   |
| Disposals                                  | (998)                                | (1,262)  | (2,087)                | (1,366)               | (31,355)                 | -          | (37,068)  |
| Depreciation(*)                            | -                                    | (34,865) | (106,372)              | (25,270)              | -                        | (2)        | (166,509) |
| Classification of assets held for sale     | (78,582)                             | (28,897) | -                      | -                     | -                        | -          | (107,479) |
| Transfer                                   | 57,009                               | (3,612)  | 7,751                  | 1,342                 | (72,587)                 | 100        | (9,997)   |
| Foreign currencies translation adjustments | (1,267)                              | (498)    | (1,432)                | (434)                 | (49)                     | -          | (3,680)   |
| Business combination                       | 316,698                              | 64,224   | 15,135                 | 546                   | -                        | 115        | 396,718   |
| Others                                     | -                                    | (63)     | (1,085)                | 15                    | 805                      | -          | (328)     |
| Ending balance                             | 1,983,149                            | 708,535  | 377,217                | 75,958                | 45,761                   | 213        | 3,190,833 |

(\*) Depreciation of premises and equipment (owned) is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

|                                            | For the year ended December 31, 2024 |          |                        |                       |                          |            | Total     |
|--------------------------------------------|--------------------------------------|----------|------------------------|-----------------------|--------------------------|------------|-----------|
|                                            | Land                                 | Building | Equipment and vehicles | Leasehold improvement | Construction in progress | Structures |           |
| Beginning balance                          | 1,709,712                            | 719,738  | 265,064                | 61,369                | 37,194                   | -          | 2,793,077 |
| Acquisitions                               | 215                                  | 27,919   | 125,793                | 29,714                | 38,215                   | -          | 221,856   |
| Disposals                                  | (7,602)                              | -        | (2,358)                | (1,556)               | -                        | -          | (11,516)  |
| Depreciation                               | -                                    | (33,905) | (99,634)               | (22,304)              | -                        | -          | (155,843) |
| Classification of assets held for sale     | (26,007)                             | (12,416) | -                      | -                     | -                        | -          | (38,423)  |
| Transfer                                   | (22,991)                             | (19,353) | 6,440                  | 853                   | (7,293)                  | -          | (42,344)  |
| Foreign currencies translation adjustments | 1,876                                | 726      | 4,409                  | 3,061                 | 333                      | -          | 10,405    |
| Business combination                       | -                                    | -        | 1,283                  | -                     | -                        | -          | 1,283     |
| Others                                     | 7,245                                | 512      | 4,584                  | 815                   | (9)                      | -          | 13,147    |
| Ending balance                             | 1,662,448                            | 683,221  | 305,581                | 71,952                | 68,440                   | -          | 2,791,642 |

(4) Details of right-of-use assets as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                          | December 31, 2025 |                        |           |
|--------------------------|-------------------|------------------------|-----------|
|                          | Building          | Equipment and vehicles | Total     |
| Acquisition cost         | 1,163,535         | 73,344                 | 1,236,879 |
| Accumulated depreciation | (609,387)         | (37,508)               | (646,895) |
| Net carrying value       | 554,148           | 35,836                 | 589,984   |

|                          | December 31, 2024 |                        |           |
|--------------------------|-------------------|------------------------|-----------|
|                          | Building          | Equipment and vehicles | Total     |
| Acquisition cost         | 1,031,511         | 39,113                 | 1,070,624 |
| Accumulated depreciation | (474,462)         | (17,219)               | (491,681) |
| Net carrying value       | 557,049           | 21,894                 | 578,943   |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (5) Details of changes in right-of-use assets for the years ended December 31, 2025 and 2024 are as follows  
(Unit: Korean Won in millions):

|                      | For the year ended December 31, 2025 |                        |           |
|----------------------|--------------------------------------|------------------------|-----------|
|                      | Building                             | Equipment and vehicles | Total     |
| Beginning balance    | 557,049                              | 21,894                 | 578,943   |
| New contracts        | 175,229                              | 26,333                 | 201,562   |
| Changes in contract  | 59,921                               | (194)                  | 59,727    |
| Termination          | (24,869)                             | (1,409)                | (26,278)  |
| Depreciation(*)      | (258,847)                            | (13,332)               | (272,179) |
| Business combination | 45,256                               | 2,317                  | 47,573    |
| Others               | 409                                  | 227                    | 636       |
| Ending balance       | 554,148                              | 35,836                 | 589,984   |

(\*) Depreciation of right-of-use assets for the current period is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

|                      | For the year ended December 31, 2024 |                        |           |
|----------------------|--------------------------------------|------------------------|-----------|
|                      | Building                             | Equipment and vehicles | Total     |
| Beginning balance    | 362,702                              | 20,980                 | 383,682   |
| New contracts        | 353,531                              | 12,809                 | 366,340   |
| Changes in contract  | 80,622                               | 78                     | 80,700    |
| Termination          | (17,579)                             | (1,535)                | (19,114)  |
| Depreciation         | (230,345)                            | (12,962)               | (243,307) |
| Business combination | 1,129                                | 73                     | 1,202     |
| Others               | 6,989                                | 2,451                  | 9,440     |
| Ending balance       | 557,049                              | 21,894                 | 578,943   |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**17. INTANGIBLE ASSETS**

(1) Details of intangible assets are as follows (Unit: Korean Won in millions):

|                               | December 31, 2025 |                            |                  |                         |                    |                          |             |
|-------------------------------|-------------------|----------------------------|------------------|-------------------------|--------------------|--------------------------|-------------|
|                               | Goodwill          | Industrial property rights | Development cost | Other intangible assets | Membership deposit | Construction in progress | Total       |
| Acquisition cost              | 471,905           | 2,805                      | 1,324,649        | 1,638,130               | 65,075             | 11,688                   | 3,514,252   |
| Accumulated amortization      | -                 | (2,242)                    | (994,840)        | (1,337,535)             | -                  | -                        | (2,334,617) |
| Accumulated impairment losses | (84,911)          | -                          | -                | (33,552)                | (4,525)            | -                        | (122,988)   |
| Net carrying value            | 386,994           | 563                        | 329,809          | 267,043                 | 60,550             | 11,688                   | 1,056,647   |

|                               | December 31, 2024 |                            |                  |                         |                    |                          |             |
|-------------------------------|-------------------|----------------------------|------------------|-------------------------|--------------------|--------------------------|-------------|
|                               | Goodwill          | Industrial property rights | Development cost | Other intangible assets | Membership deposit | Construction in progress | Total       |
| Acquisition cost              | 482,707           | 2,419                      | 965,131          | 1,511,286               | 55,444             | 6,598                    | 3,023,585   |
| Accumulated amortization      | -                 | (1,971)                    | (689,440)        | (1,204,181)             | -                  | -                        | (1,895,592) |
| Accumulated impairment losses | -                 | -                          | -                | (33,552)                | (3,039)            | -                        | (36,591)    |
| Net carrying value            | 482,707           | 448                        | 275,691          | 273,553                 | 52,405             | 6,598                    | 1,091,402   |

(2) Details of changes in intangible assets are as follows (Unit: Korean Won in millions):

|                                                  | For the year ended December 31, 2025 |                               |                     |                               |                       |                             |           |
|--------------------------------------------------|--------------------------------------|-------------------------------|---------------------|-------------------------------|-----------------------|-----------------------------|-----------|
|                                                  | Goodwill                             | Industrial<br>property rights | Development<br>cost | Other<br>intangible<br>assets | Membership<br>deposit | Construction<br>in progress | Total     |
| Beginning balance                                | 482,707                              | 448                           | 275,691             | 273,553                       | 52,405                | 6,598                       | 1,091,402 |
| Acquisitions                                     | 1,130                                | 9                             | 100,795             | 77,061                        | 4,039                 | 10,404                      | 193,438   |
| Disposal                                         | -                                    | -                             | -                   | (35)                          | (3,082)               | (16)                        | (3,133)   |
| Amortization (*)                                 | -                                    | (189)                         | (95,192)            | (96,333)                      | -                     | -                           | (191,714) |
| Reversal of impairment<br>losses                 | (84,912)                             | -                             | -                   | -                             | (4)                   | 575                         | (84,341)  |
| Transfer                                         | -                                    | 104                           | 1                   | 4,912                         | (74)                  | (4,943)                     | -         |
| Business combination                             | -                                    | 191                           | 48,514              | 10,132                        | 7,268                 | -                           | 66,105    |
| Foreign currencies<br>translation<br>adjustments | (11,931)                             | -                             | -                   | (1,786)                       | (2)                   | (117)                       | (13,836)  |
| Others                                           | -                                    | -                             | -                   | (461)                         | -                     | (813)                       | (1,274)   |
| Ending balance                                   | 386,994                              | 563                           | 329,809             | 267,043                       | 60,550                | 11,688                      | 1,056,647 |

(\*) Amortization of other intangible assets amounting to 32,495 million won is included in other operating expenses, while the remaining amortization is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

|                                                  | For the year ended December 31, 2024 |                               |                     |                               |                       |                             |           |
|--------------------------------------------------|--------------------------------------|-------------------------------|---------------------|-------------------------------|-----------------------|-----------------------------|-----------|
|                                                  | Goodwill                             | Industrial<br>property rights | Development<br>cost | Other<br>intangible<br>assets | Membership<br>deposit | Construction<br>in progress | Total     |
| Beginning balance                                | 445,093                              | 509                           | 242,091             | 253,156                       | 47,851                | 8,142                       | 996,842   |
| Acquisitions                                     | -                                    | 18                            | 96,140              | 94,047                        | 6,988                 | 25,376                      | 222,569   |
| Disposal                                         | -                                    | -                             | (113)               | (1,794)                       | (2,665)               | -                           | (4,572)   |
| Amortization (*)                                 | -                                    | (188)                         | (75,417)            | (93,679)                      | -                     | -                           | (169,284) |
| Reversal of impairment<br>losses(Recognition)    | -                                    | -                             | -                   | -                             | (296)                 | (575)                       | (871)     |
| Transfer                                         | -                                    | 109                           | 12,990              | 11,067                        | (77)                  | (24,089)                    | -         |
| Business combination                             | 15,139                               | -                             | -                   | 6,117                         | 756                   | -                           | 22,012    |
| Foreign currencies<br>translation<br>adjustments | 22,475                               | -                             | -                   | 4,502                         | 345                   | 586                         | 27,908    |
| Others                                           | -                                    | -                             | -                   | 137                           | (497)                 | (2,842)                     | (3,202)   |
| Ending balance                                   | 482,707                              | 448                           | 275,691             | 273,553                       | 52,405                | 6,598                       | 1,091,402 |

(\*) Amortization of other intangible assets amounting to 28,509 million won is included in other operating

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

expenses.

(3) Goodwill

- 1) Details of allocated goodwill based on each cash-generating unit as of December 31, 2025 and 2024 are as follows (Unit: Korean won in million):

| Cash-generating unit (*1)                     | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------|-------------------|-------------------|
| Woori Asset Management Corp.                  | 45,066            | 45,066            |
| Woori Asset Trust Co., Ltd.                   | 102,582           | 141,780           |
| Woori Venture Partners Co., Ltd.              | 41,527            | 41,527            |
| Woori Investment Securities Co., Ltd.         | 15,139            | 15,139            |
| PT Bank Woori Saudara Indonesia 1906 Tbk (*2) | 72,404            | 109,262           |
| WOORI BANK (CAMBODIA) PLC (*3)                | 47,589            | 64,584            |
| PT Woori Finance Indonesia Tbk.(*4)           | 54,367            | 57,861            |
| Others                                        | 8,320             | 7,488             |
| Total                                         | 386,994           | 482,707           |

(\*1) Allocated to the cash-generating unit that will benefit from the synergy effect of the business combination, and the cash-generating unit is generally comprised of the operating segment or sub-sectors.

(\*2) The Group has acquired Saudara Bank to expand retail sales in Indonesia, and recognized the goodwill as it is expected to strengthen the competitiveness by securing a local sales network in Indonesia.

(\*3) The Group has acquired VisionFund Cambodia to expand retail sales in Cambodia, and recognized goodwill based on the economies of scale and acquired customer base.

(\*4) The Company acquired PT Batavia Prosperindo Finance Tbk to expand its installment financing operations in Indonesia. Goodwill was recognized due to the anticipated enhancement of competitiveness through securing a network in the Indonesian used car market and strengthening existing customer relationships.

2) Impairment test

The recoverable amount of the cash-generating unit is measured at larger amount between the fair value less costs to sell and the value to use.

The net fair value is calculated by deducting costs of disposal from the amount received from the sale of the cash-generating unit in an arm's length transaction between the parties with reasonable judgment and willingness to negotiate. In case of difficulty in measuring this amount, the sale amount of a similar cash-generating unit in the past market is calculated by reflecting the characteristics of the cash-generating unit. If reliable information related to fair value less costs to sell is not available, value in use is considered as recoverable amount. Value in use is the present value of future cash flows expected to be generated by the cash-generating unit. Future cash flows are estimated based on the latest financial budget approved by the management, with an estimated period of up to five years. The Group applied 1.0% growth rate to estimate future cash flow for the period over five years. The main assumptions used to estimate cash flows are about the size of the market and the share of the group. The appropriate discount rate for discounting future cash flows is the pre-tax discount rate, including assumptions about risk-free interest rates, market risk premium, and systemic risk of cash-generating units. The impairment test, which compares the carrying amount and recoverable amount of the cash-generating unit to which goodwill has been allocated, is conducted every year and every time an impairment sign occurs.

| Category                                          | Woori Investment Securities Co., Ltd. (*1) | Woori Asset Trust Co., Ltd. (*2)(*3) | Woori Asset Management Corp. (*1) | Woori Venture Partners Co., Ltd. (*1) | PT Bank Woori Saudara Indonesia 1906 Tbk (*2) | WOORI BANK (CAMBODIA) PLC (*2) | PT Woori Finance Indonesia Tbk (*1) |
|---------------------------------------------------|--------------------------------------------|--------------------------------------|-----------------------------------|---------------------------------------|-----------------------------------------------|--------------------------------|-------------------------------------|
| Discount rate (%)                                 | 15.15                                      | 14.82                                | 16.19                             | 13.23                                 | 12.96                                         | 12.83                          | 14.48                               |
| Terminal growth rate (%)                          | 1                                          | 1                                    | 1                                 | 1                                     | 1                                             | 1                              | 1                                   |
| Recoverable amount. (Unit: Korean won in million) | 1,314,484                                  | 453,902                              | 442,380                           | 247,197                               | 1,106,424                                     | 591,103                        | 154,408                             |
| Carrying amount (Unit: Korean won in million)     | 1,208,399                                  | 381,319                              | 221,967                           | 231,289                               | 1,136,686                                     | 606,555                        | 146,840                             |
| Impairment loss (Unit: Korean won in million)     | -                                          | (39,198)                             | -                                 | -                                     | (30,262)                                      | (15,452)                       | -                                   |

(\*1) Based on the results of the impairment test of goodwill, it has been concluded that the carrying amount of the cash-generating unit to which the goodwill is allocated does not exceed its recoverable amount.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(\*2) Based on the results of the impairment test of goodwill, an impairment loss was recognized as the carrying amount of the cash-generating unit to which the goodwill is allocated exceeded its recoverable amount.

(\*3) Amount recognized for the current period based on the impairment test performed upon identification of impairment indicators.

3) Sensitivity analysis

The sensitivity of the fair value measurement to changes in significant but unobservable inputs used in measuring fair value is as follows (Unit: Korean Won in millions):

| Category                |                           | Woori<br>Investment<br>Securities Co.,<br>Ltd. | Woori<br>Asset Trust<br>Co., Ltd. | Woori Asset<br>Management<br>Corp. | Woori Venture<br>Partners Co.,<br>Ltd. | PT Bank<br>Woori Saudara<br>Indonesia 1906<br>Tbk | WOORI<br>BANK<br>(CAMBODIA)<br>PLC | PT Woori<br>Finance<br>Indonesia Tbk |
|-------------------------|---------------------------|------------------------------------------------|-----------------------------------|------------------------------------|----------------------------------------|---------------------------------------------------|------------------------------------|--------------------------------------|
| Discount rate           | Increase by<br>1.0% point | (167,568)                                      | (30,766)                          | (24,947)                           | (33,705)                               | (97,991)                                          | (52,311)                           | (12,212)                             |
|                         | Decrease by<br>1.0% point | 206,668                                        | 37,046                            | 29,634                             | 42,300                                 | 116,379                                           | 62,246                             | 14,235                               |
| Terminal<br>growth rate | Increase by<br>1.0% point | 140,527                                        | 21,975                            | 16,999                             | 29,384                                 | 78,719                                            | 42,278                             | 9,220                                |
|                         | Decrease by<br>1.0% point | (116,990)                                      | (18,310)                          | (14,378)                           | (23,668)                               | (66,567)                                          | (35,687)                           | (7,946)                              |

**18. ASSETS HELD FOR SALE**

Assets held for sale are as follows (Unit: Korean Won in millions):

| Assets (*)             | December 31, 2025 | December 31, 2024 |
|------------------------|-------------------|-------------------|
| Premises and equipment | 91,480            | 31,266            |
| Others                 | 77,011            | 42,723            |
| Total                  | 168,491           | 73,989            |

(\*) The Group classifies assets as held for sale that are highly likely to be sold within one year from December 31, 2025 and 2024.

The Group measured assets held for sale at the lower of their net fair value or carrying amount.

The Group has decided to sell some of the Premises and Equipment through internal consultation during the current year and classified the property as non-current assets held for sale. The assets are expected to be sold within 12 months, and those that were scheduled to be sold at the end of the prior year have been sold and removed. On the other hand, other assets that are expected to be sold as of the end of the current year are classified as assets that are expected to be sold within one year due to the possibility of being sold as buildings and land acquired through auction.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**19. ASSETS SUBJECT TO LIEN AND ASSETS ACQUIRED THROUGH FORECLOSURES**

(1) Assets subjected to lien are as follows (Unit: Korean Won in millions):

|                                                   |                                                      | December 31, 2025                          |           |                                                                  |
|---------------------------------------------------|------------------------------------------------------|--------------------------------------------|-----------|------------------------------------------------------------------|
|                                                   |                                                      | Collateral given to                        | Amount    | Reason for collateral                                            |
| Financial assets at FVTPL                         | Korean treasury and government bonds, etc.           | Korea Securities Depository, etc.          | 1,935,048 | Related to bonds sold under repurchase agreements (*1)           |
|                                                   | Korean treasury and government bonds, etc.           | Korea Securities Depository, etc.          | 656,478   | Securities borrowing collateral                                  |
|                                                   | Korean treasury and government bonds, etc.           | The BOK, etc.                              | 1,814,134 | Settlement risk, etc.                                            |
|                                                   | Korean treasury and government bonds, etc.           | SHINHAN SECURITIES CO, etc.                | 24,454    | Future trading collateral                                        |
|                                                   | Korean treasury and government bonds, etc.           | NEXT SECURITIES (Futures), etc.            | 36,743    | Collateral for derivative contracts, etc.                        |
|                                                   | Korean financial institutions' debt securities, etc. | ING BANK, etc.                             | 587,591   | Variable margin deposit for CSA, etc.                            |
|                                                   | Korean capital contributions, etc.                   | Korea Software Financial Cooperative, etc. | 9,279     | Bid guarantee                                                    |
|                                                   | Due from banks in local currency                     | KB SECURITIES                              | 1,024     | Equity-related derivatives, etc.                                 |
|                                                   |                                                      |                                            |           |                                                                  |
| Financial assets at FVTOCI                        | Korean treasury and government bonds, etc.           | The BOK, etc.                              | 3,974,635 | Related to bonds sold under repurchase agreements (*1)           |
|                                                   | Korean financial institutions' debt securities, etc. | The BOK, etc.                              | 927,890   | Related to bonds sold under repurchase agreements (*1)           |
|                                                   | Korean treasury and government bonds, etc.           | The BOK, etc.                              | 362,317   | Settlement risk, etc.                                            |
|                                                   | Korean financial institutions' debt securities, etc. | The BOK, etc.                              | 9,283,095 | Settlement risk, etc.                                            |
|                                                   | Korean treasury and government bonds, etc.           | Korea Securities Finance Corporation       | 20,117    | Securities borrowing collateral                                  |
|                                                   | Korean treasury and government bonds, etc.           | Industrial Bank of Korea etc.              | 1,137,895 | Collateral for derivative contracts, etc.                        |
|                                                   | Foreign currency debt securities                     | CCIL Exchange                              | 150,656   | Related to bonds sold under repurchase agreements (*1)           |
|                                                   | Foreign currency debt securities                     | SOCIETE GENERALE                           | 386,609   | Variable margin deposit for CSA, etc.                            |
|                                                   | Foreign currency debt securities                     | RJF                                        | 93,681    | Related to the borrowing limit                                   |
|                                                   |                                                      |                                            |           |                                                                  |
| Securities at amortized cost                      | Korean treasury and government bonds, etc.           | The BOK, etc.                              | 9,100,505 | Settlement risk, etc.                                            |
|                                                   | Korean financial institutions' debt securities, etc. | The BOK, etc.                              | 5,098,911 | Settlement risk, etc.                                            |
|                                                   | Foreign currency debt securities                     | NATIXIS                                    | 12,145    | Related to bonds sold under repurchase agreements (*1)           |
|                                                   | Foreign currency debt securities                     | RJF, etc.                                  | 30,441    | Related to the borrowing limit                                   |
|                                                   |                                                      |                                            |           |                                                                  |
| Loan at amortized cost and other financial assets | Due from banks in local currency                     | KEB Hana Bank Co., Ltd., etc.              | 40,431    | Collateral for difference settlement                             |
|                                                   | Due from banks in local currency                     | Shinhan Life Insurance Co., Ltd.           | 30        | Related to refund liabilities for insurance contract commissions |
|                                                   | Other due from banks in local currency               | MetLife Insurance Co., Ltd.                | 25        | Related to refund liabilities for insurance contract commissions |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                        |                                          | December 31, 2025        |                   |                                      |
|------------------------|------------------------------------------|--------------------------|-------------------|--------------------------------------|
|                        |                                          | Collateral given to      | Amount            | Reason for collateral                |
|                        | Other due from banks in local currency   | Korea Exchange Co., Ltd. | 3,362             | Korean Won CCP margin                |
|                        | Other due from banks in local currency   | MSBI LIMITED Seoul       | 12,634            | Variable margin deposit for CSA, etc |
|                        | Other due from banks in foreign currency | GOLDMAN SACHS INTL, etc. | 353,030           | Variable margin deposit for CSA, etc |
|                        | Mortgage loan                            | Public offering          | 2,067,313         | Related to covered bonds             |
| Premises and Equipment | Land and building                        | Gakorea Co., Ltd., etc.  | 1,808             | Right to collateral and others (*2)  |
| Investment properties  | Land and building                        | Gakorea Co., Ltd., etc.  | 103,267           | Right to collateral (*2)             |
|                        | Total                                    |                          | <u>38,225,548</u> |                                      |

(\*1) The Group has the agreement to repurchase the transferred assets at a predetermined price or at the selling price plus a specified rate of return, and the assets are provided as collateral as bonds for which the financial assets are not derecognized. The transferee has the right to sell or to provide as guarantee. Therefore, the Group does not derecognize the assets, but recognizes the relevant amounts as liability (bonds sold under repurchase agreements). The asset is equivalent to a mortgage-backed debt security.

(\*2) The maximum pledge amount is 17,008 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                   |                                                      | December 31, 2024                    |                   |                                                        |
|---------------------------------------------------|------------------------------------------------------|--------------------------------------|-------------------|--------------------------------------------------------|
|                                                   |                                                      | Collateral given to                  | Amount            | Reason for collateral                                  |
| Financial assets at FVTPL                         | Korean treasury and government bonds, etc.           | Shinhan Bank, etc.                   | 1,271,304         | Related to bonds sold under repurchase agreements (*1) |
|                                                   | Korean treasury and government bonds, etc.           | Korea Securities Depository          | 240,005           | Securities borrowing collateral                        |
|                                                   | Korean treasury and government bonds, etc.           | SHINHAN SECURITIES CO, etc.          | 11,134            | Future trading collateral                              |
|                                                   | Korean financial institutions' debt securities, etc. | DBS BANK LTD, SEL, etc.              | 698,231           | Variable margin deposit for CSA, etc.                  |
|                                                   | Korean capital contributions, etc.                   | Korea Software Financial Cooperative | 109               | Bid guarantee, etc.                                    |
| Financial assets at FVTOCI                        | Korean financial institutions' debt securities, etc. | CITIBANK LONDON etc.                 | 74,143            | Related to bonds sold under repurchase agreements (*1) |
|                                                   | Korean treasury and government bonds                 | Industrial Bank of Korea             | 10,115            | Related to bonds sold under repurchase agreements (*1) |
|                                                   | Korean financial institutions' debt securities, etc. | The BOK, etc.                        | 8,863,286         | Settlement risk, etc.                                  |
|                                                   | Debt securities in foreign currencies                | Central Bank of Brazil, etc.         | 164,136           | Related to bonds sold under repurchase agreements (*1) |
|                                                   | Debt securities in foreign currencies                | RJF                                  | 110,530           | Related to the borrowing limit                         |
|                                                   | Debt securities in foreign currencies                | SOCIETE GENERALE, PAR, etc.          | 358,781           | Variable margin deposit for CSA, etc.                  |
| Securities at amortized cost                      | Korean treasury and government bonds                 | The BOK, etc.                        | 11,526,197        | Settlement risk, etc.                                  |
|                                                   | Debt securities in foreign currencies                | NATIXIS                              | 41,442            | Related to bonds sold under repurchase agreements (*1) |
|                                                   | Debt securities in foreign currencies                | RJF, etc.                            | 34,508            | Related to the borrowing limit                         |
| Loan at amortized cost and other financial assets | Due from banks in local currency                     | KEB Hana Bank Co., Ltd., etc.        | 6,431             | Collateral for difference settlement                   |
|                                                   | Other due from banks in local currency               | Korea Exchange Co., Ltd.             | 3                 | Korean Won CCP margin                                  |
|                                                   | Other due from banks in foreign currency             | BNP-PARIBAS, PAR, etc.               | 647,782           | Variable margin deposit for CSA, etc.                  |
|                                                   | Mortgage loan                                        | Public offering                      | 1,790,810         | Related to covered bonds                               |
| Premises and Equipment                            | Land and building                                    | Gakorea Co., Ltd., etc.              | 1,808             | Right to collateral and others (*2)                    |
| Investment properties                             | Land and building                                    | Gakorea Co., Ltd., etc.              | 5,211             | Right to collateral (*2)                               |
| Total                                             |                                                      |                                      | <u>25,855,966</u> |                                                        |

(\*1) The Group has the agreement to repurchase the sold assets at the predetermined price or the price that includes the rate of return and to provide the guarantee on the assets. The transferee has the right to sell or to provide as guarantee. Therefore, the Group does not derecognize the assets, but recognizes the relevant amounts as liability (bonds sold under repurchase agreements). The asset is equivalent to a mortgage-backed debt security.

(\*2) The maximum pledge amount is 339 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Assets acquired through foreclosures are as follows (Unit: Korean Won in millions):

|                                                       | December 31, 2025 | December 31, 2024 |
|-------------------------------------------------------|-------------------|-------------------|
| Investment properties                                 |                   |                   |
| Land                                                  | 4,195             | 6,463             |
| Building                                              | -                 | 23                |
| Sub-total                                             | 4,195             | 6,486             |
| Other assets                                          |                   |                   |
| Building for non-business use (*1)                    | 44,729            | 46,218            |
| Movables for non-business use (*2)                    | 114               | 110               |
| Real estate assessment provision for non-business use | (1,794)           | (1,898)           |
| Sub-total                                             | 43,049            | 44,430            |
| Assets held for sale                                  |                   |                   |
| Land                                                  | 369               | 2,215             |
| Building                                              | 862               | 1,780             |
| Sub-total                                             | 1,231             | 3,995             |
| Total                                                 | 48,475            | 54,911            |

(\*1) The cumulative depreciation amount as of December 31, 2025 and 2024 is 3,120 million Won and 2,357 million Won, respectively.

(\*2) The cumulative depreciation amount as of December 31, 2025 and 2024 is 370 million Won and 387 million Won, respectively.

(3) Securities loaned are as follows (Unit: Korean Won in millions):

|                            |                                            | December 31, 2025 | Loaned to                                       | December 31, 2024 | Loaned to                            |
|----------------------------|--------------------------------------------|-------------------|-------------------------------------------------|-------------------|--------------------------------------|
| Financial assets at FVTPL  | Korean treasury and government bonds, etc. | -                 | -                                               | 12,361            | Korea Securities Finance Corporation |
| Financial assets at FVTOCI | Korean treasury and government bonds, etc. | 5,573,299         | Korea Securities Finance Corporation and others | -                 | -                                    |
| Financial assets at FVTOCI | Foreign currency debt securities           | 101,439           | Nomura Financial Investment (Korea) Co., Ltd.   | -                 | -                                    |

Securities loaned are lending of specific securities to borrowers who agree to return the same amount of the same security at the end of lending period. As the Group does not derecognize these securities.

(4) Collaterals held that can be disposed and re-subjected to lien regardless of defaults of counterparties

Fair values of collaterals held that can be disposed and re-subjected to lien regardless of defaults of counterparties as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|            | December 31, 2025          |                                                                  |
|------------|----------------------------|------------------------------------------------------------------|
|            | Fair values of collaterals | Fair values of collaterals were disposed or re-subjected to lien |
| Securities | 14,673,954                 | -                                                                |
|            | December 31, 2024          |                                                                  |
|            | Fair values of collaterals | Fair values of collaterals were disposed or re-subjected to lien |
| Securities | 10,640,153                 | -                                                                |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**20. OTHER ASSETS**

Details of other assets are as follows (Unit: Korean Won in millions):

|                        | December 31, 2025 | December 31, 2024 |
|------------------------|-------------------|-------------------|
| Lease assets           | 3,823,620         | 3,965,839         |
| Prepaid expenses       | 416,230           | 359,638           |
| Advance payments       | 75,234            | 194,881           |
| Non-operational assets | 43,050            | 44,430            |
| Others                 | 66,594            | 40,575            |
| Total                  | 4,424,728         | 4,605,363         |

**21. FINANCIAL LIABILITIES AT FVTPL**

(1) Financial liabilities at FVTPL are as follows (Unit: Korean Won in millions):

|                                                            | December 31, 2025 | December 31, 2024 |
|------------------------------------------------------------|-------------------|-------------------|
| Financial instruments at fair value through profit or loss | 5,889,433         | 9,348,781         |
| Financial liabilities designated to be measured at FVTPL   | 467,501           | 547,816           |
| Total                                                      | 6,356,934         | 9,896,597         |

(2) Financial liabilities at fair value through profit or loss measured at fair value are as follows (Unit: Korean Won in millions):

|                          | December 31, 2025 | December 31, 2024 |
|--------------------------|-------------------|-------------------|
| Deposits                 |                   |                   |
| Gold banking liabilities | 263,251           | 74,205            |
| Borrowings               |                   |                   |
| Securities sold          | 496,518           | 182,478           |
| Derivative liabilities   | 5,129,664         | 9,092,098         |
| Total                    | 5,889,433         | 9,348,781         |

(3) Financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

|                           | December 31, 2025 | December 31, 2024 |
|---------------------------|-------------------|-------------------|
| Deposits due to customers |                   |                   |
| Time deposits             | 467,501           | 547,816           |

In accordance with documented risk management or investment strategies, the group manages a portfolio of financial instruments on a fair value basis and evaluates their performance. Therefore, under K-IFRS 1109 *Financial Instrument*, financial liabilities are designated to be measured at FVTPL as this provides more relevant information.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(4) Changes in fair value due to change in credit risk reflected in financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

|                                                                                    | For the year ended<br>December 31, 2025 | For the year ended<br>December 31, 2024 |
|------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Financial liabilities designated to be measured at FVTPL at the end of each period | 467,501                                 | 547,816                                 |
| Changes in fair value due to change in credit risk (*)                             | 74                                      | (1,831)                                 |
| Accumulated change in fair value due to change in credit risk (*)                  | (1,757)                                 | (1,831)                                 |

(\*) The amounts recognized in other comprehensive loss related to financial liabilities designated to be measured at FVTPL are 74 million Won with an accumulated profit of 1,757 million Won during the year ended December 31, 2025. The amounts recognized in other comprehensive income related to financial liabilities designated to be measured at FVTPL are 1,831 million Won with an accumulated profit of 1,831 million Won during the year ended December 31, 2024.

The adjustment to reflect the Group's credit risk is considered in measuring the fair value of deposits due to customers. The Group's credit risk is determined by adjusting credit spread observed in credit rating of the Group.

(5) The difference between carrying amount and nominal amount at maturity of financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

|                            | December 31, 2025 | December 31, 2024 |
|----------------------------|-------------------|-------------------|
| Carrying amount            | 467,501           | 547,816           |
| Nominal amount at maturity | 450,000           | 530,000           |
| Difference                 | 17,501            | 17,816            |

## **22. DEPOSITS DUE TO CUSTOMERS**

Details of deposits due to customers by type are as follows (Unit: Korean Won in millions):

|                                            | December 31, 2025 | December 31, 2024 |
|--------------------------------------------|-------------------|-------------------|
| Deposits in local currency:                |                   |                   |
| Deposits on demand                         | 8,195,492         | 7,880,603         |
| Savings deposits with withdrawal on demand | 125,367,093       | 115,527,487       |
| Other savings deposits                     | 173,435,409       | 175,380,553       |
| Mutual installment                         | 18,219            | 19,901            |
| Deposits on notes payables                 | 3,685,924         | 4,000,894         |
| Deposits on CMA                            | 112,671           | 120,666           |
| Certificate of deposits                    | 9,274,299         | 11,742,425        |
| Other deposits                             | 955,588           | 1,037,811         |
| Sub-total                                  | 321,044,695       | 315,710,340       |
| Deposits in foreign currencies:            |                   |                   |
| Deposits in foreign currencies             | 55,428,606        | 50,988,673        |
| Present value discount                     | (138,961)         | (144,359)         |
| Customers' deposits for beneficiary        | 246,505           | 266,502           |
| Total                                      | 376,580,845       | 366,821,156       |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**23. BORROWINGS AND DEBENTURES**

(1) Details of borrowings are as follows (Unit: Korean Won in millions):

| December 31, 2025                      |                                                |                   |            |
|----------------------------------------|------------------------------------------------|-------------------|------------|
|                                        | Lenders                                        | Interest rate (%) | Amount     |
| Borrowings in local currency:          |                                                |                   |            |
| Borrowings from The BOK                | The BOK                                        | 1.0               | 1,845,239  |
| Borrowings from government funds       | Small Enterprise and Market Service and others | 0.0 ~ 3.5         | 2,195,534  |
| Others                                 | The Korea Development Bank and others          | 0.0 ~ 4.6         | 8,378,570  |
| Sub-total                              |                                                |                   | 12,419,343 |
| Borrowings in foreign currencies:      |                                                |                   |            |
| Borrowings in foreign currencies       | The Export-Import Bank of Korea and others     | 0.8 ~ 10.0        | 13,071,842 |
| Bills sold                             | Others                                         | 0.0 ~ 2.0         | 1,033      |
| Call money                             | Bank and others                                | 1.7 ~ 10.0        | 2,013,940  |
| Bonds sold under repurchase agreements | Other financial institutions                   | 1.0 ~ 14.9        | 6,678,468  |
| Present value discount                 |                                                |                   | (1,359)    |
| Total                                  |                                                |                   | 34,183,267 |

| December 31, 2024                      |                                                |                   |            |
|----------------------------------------|------------------------------------------------|-------------------|------------|
|                                        | Lenders                                        | Interest rate (%) | Amount     |
| Borrowings in local currency:          |                                                |                   |            |
| Borrowings from The BOK                | The BOK                                        | 1.5               | 1,981,928  |
| Borrowings from government funds       | Small Enterprise and Market Service and others | 0.0 ~ 3.5         | 2,165,257  |
| Others                                 | The Korea Development Bank and others          | 0.0 ~ 5.6         | 7,955,941  |
| Sub-total                              |                                                |                   | 12,103,126 |
| Borrowings in foreign currencies:      |                                                |                   |            |
| Borrowings in foreign currencies       | The Export-Import Bank of Korea and others     | 0.0 ~ 12.0        | 15,081,035 |
| Bills sold                             | Others                                         | 0.0 ~ 2.7         | 3,690      |
| Call money                             | Bank and others                                | 1.7 ~ 4.9         | 1,402,780  |
| Bonds sold under repurchase agreements | Other financial institutions                   | 1.0 ~ 12.2        | 1,530,767  |
| Present value discount                 |                                                |                   | (4,367)    |
| Total                                  |                                                |                   | 30,117,031 |

(2) Details of debentures are as follows (Unit: Korean Won in millions):

|                         | December 31, 2025 |            | December 31, 2024 |            |
|-------------------------|-------------------|------------|-------------------|------------|
|                         | Interest rate (%) | Amount     | Interest rate (%) | Amount     |
| Face value of bond (*): |                   |            |                   |            |
| Ordinary bonds          | 0.8 ~ 7.5         | 47,124,232 | 0.8 ~ 7.5         | 41,665,997 |
| Subordinated bonds      | 1.9 ~ 6.7         | 6,683,193  | 1.9 ~ 5.1         | 4,421,380  |
| Other bonds             | 2.9 ~ 17.0        | 1,782,423  | 1.6 ~ 17.0        | 2,250,672  |
| Sub-total               |                   | 55,589,848 |                   | 48,338,049 |
| Discounts on bonds      |                   | (6,456)    |                   | (130,946)  |
| Total                   |                   | 55,583,392 |                   | 48,207,103 |

(\*) Included debentures under fair value hedge amounting to 4,046,624 million won and 3,952,047 million won as of December 31, 2025 and 2024 respectively. Also, debentures under cash flow hedge amounting to 1,410,514 million won and 1,860,100 million won are included as of December 31, 2025 and 2024 respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**24. INSURANCE CONTRACTS**

- (1) Details of insurance contracts assets and insurance contracts liabilities are as follows (Unit: Korean Won in millions):

|                                             | December 31, 2025 |           |                               |           |            |
|---------------------------------------------|-------------------|-----------|-------------------------------|-----------|------------|
|                                             | Life              | Health    | Annuity/Savings<br>and others | Variable  | Total      |
| Insurance contracts assets                  | -                 | -         | -                             | -         | -          |
| Insurance contracts liabilities             | 8,078,577         | 8,032,075 | 25,460,803                    | 4,002,409 | 45,573,864 |
| Net insurance contracts liabilities (asset) | 8,078,577         | 8,032,075 | 25,460,803                    | 4,002,409 | 45,573,864 |

- (2) Assumptions for current estimates of future cash flows and basis for calculation for the year ended December 31, 2025, are as follows:

- 1) Tongyang Life Insurance Co., Ltd.

|                         | Experience rate (%) | Basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lapse ratio             | 0% ~ 66.5%          | The ratio of surrender value to contract insurance premiums calculated by insurance type, payment method, channels, period of premium payments and durations computed based on experience statistics from the most recent 5 years as of June 30, 2025.<br>The ratio of claims paid to risk premiums calculated by collateral, gender, channels and experience life table based on experience statistics from the most recent 5 years as of June 30, 2025.                                                                                                                                                                                                                                                                                                            |
| Loss ratio              | 7.1% ~ 774.9%       | * For PYTREND and CHN, the most recent 5-year experience statistics are used and for Trend, the most 10-year experience statistics are used.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Operating expense ratio | -                   | The acquisition and operating expense ratio is calculated by channels and insurance type as a proportionate unit cost based on operating expenses spendings and experience statistics from the most recent year as of June 30, 2025. (recent 3 years for investment management cost)<br>* Agent commission fees and sales promotion expenses are measured by policy duration based on the amounts expected to be actually incurred, in accordance with applicable regulations such as commission payment guidelines.<br>* Depending on the characteristics of cost incurrence, cost drivers applied include converted results, the number of new and existing contracts, projected acquisition and operating expenses, insurance premiums, reserve funds and others. |
| Discount rate           | 3.53% ~ 4.20%       | A total of 1,000 interest rate scenarios were applied by estimating parameters that ensure consistency with market-traded assets, based on an adjusted risk-free interest rate term structure reflecting long-term forward rates and liquidity premiums.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

Confidence level of  
the risk adjustment  
for non-financial  
risk 75%

Under the assumption that probability distribution of present value of future cash flows as at each reporting date follows normal distribution, risk adjustment is calculated as the amount which 75th percentile exceeds the probability weighted average of present value of future cash flows.

2) ABL Life Insurance Co., Ltd.

|                                                                         | Experience rate (%) | Basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lapse ratio                                                             | 0% ~ 61%            | <p>The ratio of surrender value to contract insurance premiums calculated by interest level, insurance type, payment method, channels, level of surrender value of insurance contracts, period of premium payments and durations computed based on experience statistics from the most recent 5 years as of June 30, 2025.</p> <p>* Lapse rates for insurance with non-surrender value or low-surrender value are determined in accordance with the Actuarial Standard of Practice on the calculation and application of actuarial assumptions.</p>                               |
| Loss ratio                                                              | 5% ~ 1,314%         | <p>The ratio of claims paid to risk premiums calculated by collateral, gender, age, channels, experience life table and others based on experience statistics from the most recent 5 years as of June 30, 2025.</p> <p>* Determined in accordance with the Actuarial Standard of Practice on the calculation and application of actuarial assumptions.</p> <p>*The claims paid are based on the statistics of the 5 years preceding the occurrence of the accident and are determined by taking into account the progress rate of the incurred but not reported losses.</p>       |
| Operating expense ratio                                                 | -                   | <p>The acquisition and operating expense ratio is calculated as a proportionate unit cost of initial premium, converted results, the number of contracts, premium, claim payments, reserve funds, policy loans and others based on experience statistics from the most recent years and business plan, the company's future expense cost reflected.</p> <p>* Statistics period: applying 1-year for contract execution expense, contract maintenance expense, claims handling cost and investment management cost, and 3-year for investment management cost of policy loans.</p> |
| Discount rate                                                           | (4.57)% ~ 26.06%    | <p>By estimating the parameter that is consistent with assets traded in the market, apply 1,000 interest rate scenarios to the adjusted risk-free term structure of interest rates, which incorporates the long-term forward rate and liquidity premium.</p>                                                                                                                                                                                                                                                                                                                      |
| Confidence level of<br>the risk adjustment<br>for non-financial<br>risk | 75%                 | <p>Under the assumption that probability distribution of present value of future cash flows as at each reporting date follows normal distribution, calculate risk adjustment as the amount which 75th percentile exceeds the probability weighted average of present value of future cash flows.</p>                                                                                                                                                                                                                                                                              |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (3) Changes in liabilities for remaining coverage and liabilities for claims incurred within insurance contracts liabilities for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

|                                                                                           |                                                            | December 31, 2025                        |                |                                       |             |
|-------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------|----------------|---------------------------------------|-------------|
|                                                                                           |                                                            | Liability (asset) for remaining coverage |                | Liability (asset) for incurred claims | Total       |
|                                                                                           |                                                            | Excluding loss component                 | Loss component |                                       |             |
| Beginning balance                                                                         | Insurance contracts assets                                 | -                                        | -              | -                                     | -           |
|                                                                                           | Insurance contracts liabilities                            | -                                        | -              | -                                     | -           |
|                                                                                           | Net insurance contracts liabilities (asset)                | -                                        | -              | -                                     | -           |
| Increase due to business combinations                                                     | Insurance contracts assets                                 | -                                        | -              | -                                     | -           |
|                                                                                           | Insurance contracts liabilities                            | 44,945,543                               | 121            | 2,121,606                             | 47,067,270  |
|                                                                                           | Net insurance contracts liabilities (asset)                | 44,945,543                               | 121            | 2,121,606                             | 47,067,270  |
| Insurance income                                                                          | Insurance contracts under conversion                       | (1,005,778)                              | -              | -                                     | (1,005,778) |
|                                                                                           | Sub-total                                                  | (1,005,778)                              | -              | -                                     | (1,005,778) |
| Insurance service expense                                                                 | Insurance expenses and insurance service expenses incurred | 6,922                                    | (288)          | 689,745                               | 696,379     |
|                                                                                           | Amortization of insurance acquisition cash flows           | 148,980                                  | -              | -                                     | 148,980     |
|                                                                                           | Changes in liability for incurred claims                   | -                                        | -              | 23,777                                | 23,777      |
|                                                                                           | Reversal of loss components                                | -                                        | 32,478         | -                                     | 32,478      |
|                                                                                           | Sub-total                                                  | 155,902                                  | 32,190         | 713,522                               | 901,614     |
| Insurance service result                                                                  |                                                            | (849,876)                                | 32,190         | 713,522                               | (104,164)   |
| Insurance finance interest income and other insurance finance income                      | Net income                                                 | 1,093,463                                | 63             | 38,709                                | 1,132,235   |
|                                                                                           | Other comprehensive income                                 | (2,395,497)                              | -              | (379)                                 | (2,395,876) |
|                                                                                           | Sub-total                                                  | (1,302,034)                              | 63             | 38,330                                | (1,263,641) |
| Total Changes in net income, other comprehensive income and insurance service result      |                                                            | (2,151,910)                              | 32,253         | 751,852                               | (1,367,805) |
| Investment components excluded from insurance service result and insurance finance income |                                                            | (2,308,250)                              | -              | 2,308,250                             | -           |
| Cash flow                                                                                 | Premium received                                           | 3,496,221                                | -              | -                                     | 3,496,221   |
|                                                                                           | Insurance acquisition cash flow                            | (649,882)                                | -              | -                                     | (649,882)   |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                |                                                                                  |            |        |             |             |
|----------------|----------------------------------------------------------------------------------|------------|--------|-------------|-------------|
|                | Claims and other insurance service expenses paid including investment components | (60,533)   | -      | (2,920,102) | (2,980,635) |
|                | Sub-total                                                                        | 2,785,806  | -      | (2,920,102) | (134,296)   |
|                | Other increase (decrease)                                                        | (738)      | 88     | 9,345       | 8,695       |
| Ending balance | Insurance contracts assets                                                       | -          | -      | -           | -           |
|                | Insurance contracts liabilities                                                  | 43,270,451 | 32,462 | 2,270,951   | 45,573,864  |
|                | Net insurance contracts liabilities (asset)                                      | 43,270,451 | 32,462 | 2,270,951   | 45,573,864  |

- (4) Changes in the estimate of the present value of the future cash flows, risk adjustment for non-financial risk and contractual service margin for the year ended December 31, 2025, are as follows  
(Unit: Korean Won in millions):

|                                       |                                                                              | December 31, 2025                                  |                                        |                                      |            |
|---------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------|--------------------------------------|------------|
|                                       |                                                                              | Estimate of the present value of future cash flows | Risk adjustment for non-financial risk | Insurance contracts under conversion | Total      |
| Beginning balance                     | Insurance contracts assets                                                   | -                                                  | -                                      | -                                    | -          |
|                                       | Insurance contracts liabilities                                              | -                                                  | -                                      | -                                    | -          |
|                                       | Net insurance contracts liabilities (asset)                                  | -                                                  | -                                      | -                                    | -          |
| Increase due to business combinations | Insurance contracts assets                                                   | -                                                  | -                                      | -                                    | -          |
|                                       | Insurance contracts liabilities                                              | 42,710,666                                         | 773,337                                | 3,583,267                            | 47,067,270 |
|                                       | Net insurance contracts liabilities (asset)                                  | 42,710,666                                         | 773,337                                | 3,583,267                            | 47,067,270 |
| Changes related to current service    | Amortization of contractual service margin                                   | -                                                  | -                                      | (154,187)                            | (154,187)  |
|                                       | Changes in risk adjustment for non-financial risk                            | -                                                  | (26,471)                               | -                                    | (26,471)   |
|                                       | Experience adjustments                                                       | 20,234                                             | 5                                      | -                                    | 20,239     |
|                                       | Sub-total                                                                    | 20,234                                             | (26,466)                               | (154,187)                            | (160,419)  |
| Changes related to future service     | Change in estimate adjusting contractual service margin                      | 936,116                                            | (30,014)                               | (906,102)                            | -          |
|                                       | Change in estimate adjusting losses (reversal) of group of onerous contracts | 53,294                                             | (28,990)                               | -                                    | 24,304     |
|                                       | Effect of initially recognized contracts                                     | (488,210)                                          | 49,342                                 | 447,042                              | 8,174      |
|                                       | Sub-total                                                                    | 501,200                                            | (9,662)                                | (459,060)                            | 32,478     |
| Changes related to past service       | Changes in liability for incurred claims                                     | 22,770                                             | 1,007                                  | -                                    | 23,777     |
|                                       | Sub-total                                                                    | 22,770                                             | 1,007                                  | -                                    | 23,777     |
|                                       | Insurance service result                                                     | 544,204                                            | (35,121)                               | (613,247)                            | (104,164)  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                            |                                                                                              |                    |                |                  |                    |
|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------|----------------|------------------|--------------------|
| Insurance finance<br>interest income<br>and other<br>insurance finance<br>income           | Net income                                                                                   | 1,059,968          | 8,724          | 63,543           | 1,132,235          |
|                                                                                            | Other comprehensive<br>income                                                                | (2,397,918)        | 2,042          | -                | (2,395,876)        |
|                                                                                            | Sub-total                                                                                    | <u>(1,337,950)</u> | <u>10,766</u>  | <u>63,543</u>    | <u>(1,263,641)</u> |
| Total Changes in net income, other<br>comprehensive income and insurance<br>service result |                                                                                              | (793,746)          | (24,355)       | (549,704)        | (1,367,805)        |
| Cash flow                                                                                  | Premium received                                                                             | 3,496,221          | -              | -                | 3,496,221          |
|                                                                                            | Insurance acquisition<br>cash flow                                                           | (649,882)          | -              | -                | (649,882)          |
|                                                                                            | Claims and other<br>insurance service<br>expenses paid<br>including investment<br>components | (2,980,630)        | (5)            | -                | (2,980,635)        |
|                                                                                            | Sub-total                                                                                    | <u>(134,291)</u>   | <u>(5)</u>     | <u>-</u>         | <u>(134,296)</u>   |
| Other increase (decrease)                                                                  |                                                                                              | 8,695              | -              | -                | 8,695              |
| Ending balance                                                                             | Insurance contracts<br>assets                                                                | -                  | -              | -                | -                  |
|                                                                                            | Insurance contracts<br>liabilities                                                           | 41,791,324         | 748,977        | 3,033,563        | 45,573,864         |
|                                                                                            | Net insurance contracts<br>liabilities (asset)                                               | <u>41,791,324</u>  | <u>748,977</u> | <u>3,033,563</u> | <u>45,573,864</u>  |
|                                                                                            |                                                                                              |                    |                |                  |                    |

- (5) The effect on the consolidated statement of financial position at the time of initial recognition of new insurance contracts for the year ended December 31, 2025 is as follows (Unit: Korean Won in millions):

|                                                                    |                          | December 31, 2025                                             |                                        |                                                                    |                                                 |                               |                   |                                |
|--------------------------------------------------------------------|--------------------------|---------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------|-------------------------------------------------|-------------------------------|-------------------|--------------------------------|
| Initial<br>recognition<br>of new<br>insurance<br>contracts<br>(*1) |                          | The estimates of the present<br>value of future cash outflows |                                        | The estimates<br>of the present<br>value of future<br>cash inflows | Risk<br>adjustment for<br>non-financial<br>risk | Contractual<br>Service Margin | Total             | Loss at initial<br>recognition |
|                                                                    |                          | Insurance<br>acquisition<br>cash flow                         | Insurance<br>expenses and<br>insurance |                                                                    |                                                 |                               |                   |                                |
|                                                                    | Non-onerous<br>contracts | 608,795                                                       | 3,444,352                              | (4,546,284)                                                        | 46,095                                          | 447,042                       | -                 | -                              |
|                                                                    | Onerous<br>contracts     | 46,026                                                        | 227,758                                | (268,857)                                                          | 3,247                                           | -                             | 8,174             | 8,174                          |
|                                                                    | Sub-total                | <u>654,821</u>                                                | <u>3,672,110</u>                       | <u>(4,815,141)</u>                                                 | <u>49,342</u>                                   | <u>447,042</u>                | <u>8,174</u>      | <u>8,174</u>                   |
|                                                                    | Business Combination     | <u>630,150</u>                                                | <u>101,042,991</u>                     | <u>(58,962,475)</u>                                                | <u>773,337</u>                                  | <u>3,583,267</u>              | <u>47,067,270</u> | <u>121</u>                     |
|                                                                    | Total                    | <u>1,284,971</u>                                              | <u>104,715,101</u>                     | <u>(63,777,616)</u>                                                | <u>822,679</u>                                  | <u>4,030,309</u>              | <u>47,075,444</u> | <u>8,295</u>                   |

(\*1) There are no insurance contracts acquired in a transfer.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (6) Expected amounts of insurance revenue to be recognized in profit or loss by the anticipated amortization period of the contractual service margin (CSM) for insurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

| For the year ended December 31, 2025 |                |                |                |                |                |                     |                      |                      |                    |                  |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|----------------------|----------------------|--------------------|------------------|
|                                      | 1 year         | 2 years        | 3 years        | 4 years        | 5 years        | 6 years to 10 years | 11 years to 20 years | 21 years to 30 years | More than 30 years | Total            |
| Life                                 | 30,628         | 28,920         | 28,431         | 28,613         | 28,616         | 131,482             | 222,769              | 180,182              | 275,902            | 955,543          |
| Health                               | 78,792         | 70,989         | 62,633         | 57,086         | 52,756         | 213,953             | 331,027              | 259,354              | 397,794            | 1,524,384        |
| Annuity/Savings and others           | 46,266         | 41,112         | 37,263         | 33,865         | 29,973         | 104,470             | 76,944               | 29,301               | 17,550             | 416,744          |
| Variable                             | 16,368         | 14,377         | 12,600         | 10,898         | 9,375          | 31,108              | 27,175               | 9,890                | 5,101              | 136,892          |
| Total                                | <u>172,054</u> | <u>155,398</u> | <u>140,927</u> | <u>130,462</u> | <u>120,720</u> | <u>481,013</u>      | <u>657,915</u>       | <u>478,727</u>       | <u>696,347</u>     | <u>3,033,563</u> |

- (7) Details and fair value of underlying assets of participating insurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

|                   | December 31, 2025 |
|-------------------|-------------------|
| Cash and deposits | 257,847           |
| Securities        | 2,594,648         |
| Other assets      | 75,383            |
| Total             | <u>2,927,878</u>  |

- (8) Amount related to time value of money related to risk mitigation for participating insurance contracts, financial risks allocated and changes in fulfillment cash flows that are not recognized as contractual service margin as of December 31, 2025, is as follows (Unit: Korean Won in millions):

|                                              | December 31, 2025 |
|----------------------------------------------|-------------------|
| Not recognized as contractual service margin | 50,448            |

- (9) No amounts from the valuation of financial assets at FVTOCI relate to the insurance contracts under the fair value approach or conversion of the modified retrospective approach.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**25. REINSURANCE CONTRACT**

- (1) Details of reinsurance contracts assets and reinsurance contracts liabilities are as follows (Unit: Korean Won in millions):

|                                               | December 31, 2025 |         |                                   |         |
|-----------------------------------------------|-------------------|---------|-----------------------------------|---------|
|                                               | Life              | Health  | Annuity/<br>Savings and<br>others | Total   |
| Reinsurance contracts assets                  | 381,667           | 231,261 | 7,279                             | 620,207 |
| Reinsurance contracts liabilities             | 52,842            | 131,344 | 606                               | 184,792 |
| Net reinsurance contracts asset (liabilities) | 328,825           | 99,917  | 6,673                             | 435,415 |

- (2) Changes in liabilities for remaining coverage and liabilities for incurred claims within reinsurance contracts liabilities that premium allocation approach was not applied for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

|                                                                        |                                                                | December 31, 2025                           |                            |                                             |          |
|------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|----------------------------|---------------------------------------------|----------|
|                                                                        |                                                                | Liability (asset) for<br>remaining coverage |                            | Asset (liability)<br>for incurred<br>claims | Total    |
|                                                                        |                                                                | Excluding loss<br>recovery<br>component     | Loss recovery<br>component |                                             |          |
| Beginning balance                                                      | Reinsurance contracts assets                                   | -                                           | -                          | -                                           | -        |
|                                                                        | Reinsurance contracts liabilities                              | -                                           | -                          | -                                           | -        |
|                                                                        | Net reinsurance contracts assets (liabilities)                 | -                                           | -                          | -                                           | -        |
| Increase due to business combinations                                  | Reinsurance contracts assets                                   | 582,962                                     | -                          | 3,484                                       | 586,446  |
|                                                                        | Reinsurance contracts liabilities                              | 153,241                                     | -                          | (16,892)                                    | 136,349  |
|                                                                        | Net reinsurance contracts assets (liabilities)                 | 429,721                                     | -                          | 20,376                                      | 450,097  |
| Reinsurance expenses                                                   | Reinsurance contracts under conversion                         | (37,012)                                    | -                          | -                                           | (37,012) |
| Reinsurance income                                                     | Reinsurance expenses and reinsurance service expenses incurred | (37,012)                                    | -                          | -                                           | (37,012) |
|                                                                        | Changes in asset for incurred claims                           | -                                           | 56                         | 32,285                                      | 32,341   |
|                                                                        | Reversal of loss components                                    | -                                           | -                          | 3,745                                       | 3,745    |
|                                                                        | Sub-total                                                      | -                                           | 633                        | -                                           | 633      |
|                                                                        | Insurance service result                                       | -                                           | 689                        | 36,030                                      | 36,719   |
| Reinsurance finance interest income and other insurance finance income | Effect of changes in credit risk of reinsurance liabilities    | (37,012)                                    | 689                        | 36,030                                      | (293)    |
|                                                                        | Net income                                                     | 365                                         | -                          | -                                           | 365      |
|                                                                        | Other comprehensive income                                     | 6,115                                       | 278                        | 512                                         | 6,905    |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                                                                           |                                                                                    |          |         |          |          |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------|---------|----------|----------|
|                                                                                                                                           | Sub-total                                                                          | (20,099) | -       | (58)     | (20,157) |
| Total Changes in net income, other comprehensive income and reinsurance service result                                                    |                                                                                    | (13,619) | 278     | 454      | (12,887) |
| Reinsurance service result and investment components excluded from reinsurance finance interest income and other insurance finance income |                                                                                    | (50,631) | 967     | 36,484   | (13,180) |
| Cash flow                                                                                                                                 | Premium paid                                                                       | (39,806) | -       | 39,806   | -        |
|                                                                                                                                           | Claims and other reinsurance service expenses paid including investment components | 62,921   | -       | -        | 62,921   |
|                                                                                                                                           | Sub-total                                                                          | (6,662)  | -       | (59,840) | (66,502) |
|                                                                                                                                           | Other increase (decrease)                                                          | 56,259   | -       | (59,840) | (3,581)  |
| Ending balance                                                                                                                            | Reinsurance contracts assets                                                       | -        | -       | 2,079    | 2,079    |
|                                                                                                                                           | Reinsurance contracts liabilities                                                  | 460,626  | 125,747 | 33,834   | 620,207  |
|                                                                                                                                           | Net reinsurance contracts asset (liabilities)                                      | 65,083   | 124,780 | (5,071)  | 184,792  |
|                                                                                                                                           |                                                                                    | 395,543  | 967     | 38,905   | 435,415  |

- (3) Changes in the estimate of the present value of the future cash flows, risk adjustment for non-financial risk and contractual service margin for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

|                                       |                                                   | December 31, 2025                                  |                                        |                                        |         |
|---------------------------------------|---------------------------------------------------|----------------------------------------------------|----------------------------------------|----------------------------------------|---------|
|                                       |                                                   | Estimate of the present value of future cash flows | Risk adjustment for non-financial risk | Reinsurance contracts under conversion | Total   |
| Beginning balance                     | Reinsurance contracts assets                      | -                                                  | -                                      | -                                      | -       |
|                                       | Reinsurance contracts liabilities                 | -                                                  | -                                      | -                                      | -       |
|                                       | Net reinsurance contracts asset (liabilities)     | -                                                  | -                                      | -                                      | -       |
| Increase due to business combinations | Reinsurance contracts assets                      | 470,958                                            | 17,215                                 | 98,273                                 | 586,446 |
|                                       | Reinsurance contracts liabilities                 | 289,635                                            | (20,976)                               | (132,310)                              | 136,349 |
|                                       | Net reinsurance contracts asset (liabilities)     | 181,323                                            | 38,191                                 | 230,583                                | 450,097 |
| Changes related to current service    | Amortization of contractual service margin        | -                                                  | -                                      | (7,868)                                | (7,868) |
|                                       | Changes in risk adjustment for non-financial risk | -                                                  | (1,024)                                | -                                      | (1,024) |
|                                       | Experience adjustments                            | 4,221                                              | -                                      | -                                      | 4,221   |
|                                       | Sub-total                                         | 4,221                                              | (1,024)                                | (7,868)                                | (4,671) |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                                        |                                                                                    |          |         |           |          |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------|---------|-----------|----------|
| Changes related to future service                                                      | Change in estimate adjusting contractual service margin                            | 133,284  | (990)   | (132,294) | -        |
|                                                                                        | Change in estimate adjusting loss recovery component                               | 6,196    | (5,715) | -         | 481      |
|                                                                                        | Effect of initially recognized contracts                                           | (572)    | 38      | 686       | 152      |
|                                                                                        | Sub-total                                                                          | 138,908  | (6,667) | (131,608) | 633      |
| Changes related to past service                                                        | Changes in asset for incurred claims                                               | 3,643    | 102     | -         | 3,745    |
|                                                                                        | Sub-total                                                                          | 3,643    | 102     | -         | 3,745    |
|                                                                                        | Reinsurance service result                                                         | 146,772  | (7,589) | (139,476) | (293)    |
| Reinsurance finance interest income and other insurance finance income                 | Effect of changes in credit risk of reinsurance liabilities                        | 365      | -       | -         | 365      |
|                                                                                        | Net income                                                                         | 2,732    | 273     | 3,900     | 6,905    |
|                                                                                        | Other comprehensive income                                                         | (19,685) | (472)   | -         | (20,157) |
|                                                                                        | Sub-total                                                                          | (16,588) | (199)   | 3,900     | (12,887) |
| Total Changes in net income, other comprehensive income and reinsurance service result |                                                                                    | 130,184  | (7,788) | (135,576) | (13,180) |
| Cash flow                                                                              | Premium paid                                                                       | 62,921   | -       | -         | 62,921   |
|                                                                                        | Claims and other reinsurance service expenses paid including investment components | (66,502) | -       | -         | (66,502) |
|                                                                                        | Sub-total                                                                          | (3,581)  | -       | -         | (3,581)  |
|                                                                                        | Other increase (decrease)                                                          | 2,079    | -       | -         | 2,079    |
| Ending balance                                                                         | Reinsurance contracts assets                                                       | 371,842  | 24,068  | 224,297   | 620,207  |
|                                                                                        | Reinsurance contracts liabilities                                                  | 61,837   | (6,335) | 129,290   | 184,792  |
|                                                                                        | Net reinsurance contracts asset (liabilities)                                      | 310,005  | 30,403  | 95,007    | 435,415  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) The effect on the consolidated statement of financial position at the time of initial recognition of new reinsurance contracts for the year ended December 31, 2025 is as follows (Unit: Korean Won in millions):

|                                                       |                                   | December 31, 2025                                          |                                                           |                                        |                            |                                                |
|-------------------------------------------------------|-----------------------------------|------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------|----------------------------|------------------------------------------------|
|                                                       |                                   | The estimates of the present value of future cash outflows | The estimates of the present value of future cash inflows | Risk adjustment for non-financial risk | Contractual Service Margin | Loss recovery component at initial recognition |
| Initial recognition of new reinsurance contracts (*1) | Non-profitable group of contracts | (558)                                                      | 480                                                       | 5                                      | 73                         | -                                              |
|                                                       | Profitable group of contracts     | (3,265)                                                    | 2,771                                                     | 33                                     | 613                        | 152                                            |
|                                                       | Sub-total                         | (3,823)                                                    | 3,251                                                     | 38                                     | 686                        | 152                                            |
|                                                       | Business Combination              | (2,665,609)                                                | 2,846,933                                                 | 38,190                                 | 230,583                    | 450,097                                        |
|                                                       | Total                             | (2,669,432)                                                | 2,850,184                                                 | 38,228                                 | 231,269                    | 152                                            |

(\*1) There are no reinsurance contracts acquired in a transfer.

- (5) Expected amounts of insurance revenue to be recognized in profit or loss by the anticipated amortization period of the contractual service margin (CSM) for reinsurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

|                            |  | For the year ended December 31, 2025 |          |          |          |         |                     |                      |                      |                    |
|----------------------------|--|--------------------------------------|----------|----------|----------|---------|---------------------|----------------------|----------------------|--------------------|
|                            |  | 1 year                               | 2 years  | 3 years  | 4 years  | 5 years | 6 years to 10 years | 11 years to 20 years | 21 years to 30 years | More than 30 years |
| Life                       |  | 366                                  | 340      | 320      | 302      | 287     | 1,185               | 1,627                | 934                  | 555                |
| Health                     |  | (25,395)                             | (23,719) | (18,737) | (13,295) | (5,064) | 25,764              | 71,820               | 51,391               | 26,026             |
| Annuity/Savings and others |  | 43                                   | 38       | 33       | 29       | 25      | 78                  | 45                   | 9                    | -                  |
| Total                      |  | (24,986)                             | (23,341) | (18,384) | (12,964) | (4,752) | 27,027              | 73,492               | 52,334               | 26,581             |

## 26. PROVISIONS

- (1) Details of provisions are as follows (Unit: Korean Won in millions):

|                                        | December 31, 2025 | December 31, 2024 |
|----------------------------------------|-------------------|-------------------|
| Asset retirement obligation            | 106,786           | 97,772            |
| Provisions for guarantees (*1)         | 79,317            | 71,470            |
| Provisions for unused loan commitments | 137,081           | 137,562           |
| Other provisions (*2)                  | 467,549           | 304,624           |
| Total                                  | 790,733           | 611,428           |

(\*1) Provisions for guarantees include provision for financial guarantee of 52,733 million won and 48,785 million won as of December 31, 2025 and 2024, respectively.

(\*2) Other provisions consist of provision for litigation, loss compensation and others.

- (2) Changes in provisions for guarantees and unused loan commitments are as follows (Unit: Korean Won in millions):

### 1) Provisions for guarantees

|                                                        |  | For the year ended December 31, 2025 |        |        |        |
|--------------------------------------------------------|--|--------------------------------------|--------|--------|--------|
|                                                        |  | Stage1                               | Stage2 | Stage3 | Total  |
| Beginning balance                                      |  | 57,309                               | 2,534  | 11,627 | 71,470 |
| Transfer to 12-month expected credit loss              |  | 536                                  | (536)  | -      | -      |
| Transfer to expected credit loss for the entire period |  | (438)                                | 438    | -      | -      |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                              |               |              |               |               |
|----------------------------------------------|---------------|--------------|---------------|---------------|
| Transfer to credit-impaired financial assets | (809)         | (39)         | 848           | -             |
| Net provision of unused amount               | 4,005         | 1,015        | 3,344         | 8,364         |
| Others (*)                                   | (512)         | (5)          | -             | (517)         |
| Ending balance                               | <u>60,091</u> | <u>3,407</u> | <u>15,819</u> | <u>79,317</u> |

(\*) Recognized as a result of changes in financial guarantee liabilities.

|                                                        | For the year ended December 31, 2024 |              |               |               |
|--------------------------------------------------------|--------------------------------------|--------------|---------------|---------------|
|                                                        | Stage1                               | Stage2       | Stage3        | Total         |
| Beginning balance                                      | 70,678                               | 2,800        | 7,225         | 80,703        |
| Transfer to 12-month expected credit loss              | 317                                  | (317)        | -             | -             |
| Transfer to expected credit loss for the entire period | (230)                                | 230          | -             | -             |
| Transfer to credit-impaired financial assets           | (100)                                | (90)         | 190           | -             |
| Net provision (reversal) of unused amount              | (9,352)                              | (108)        | 4,211         | (5,249)       |
| Others (*)                                             | (4,004)                              | 19           | 1             | (3,984)       |
| Ending balance                                         | <u>57,309</u>                        | <u>2,534</u> | <u>11,627</u> | <u>71,470</u> |

(\*) Recognized as a result of new financial guarantee contract valued at initial fair value.

2) Provisions for unused loan commitment

|                                                        | For the year ended December 31, 2025 |               |              |                |
|--------------------------------------------------------|--------------------------------------|---------------|--------------|----------------|
|                                                        | Stage1                               | Stage2        | Stage3       | Total          |
| Beginning balance                                      | 108,218                              | 24,896        | 4,448        | 137,562        |
| Transfer to 12-month expected credit loss              | 9,547                                | (9,514)       | (33)         | -              |
| Transfer to expected credit loss for the entire period | (3,171)                              | 3,179         | (8)          | -              |
| Transfer to credit-impaired financial assets           | (1,477)                              | (523)         | 2,000        | -              |
| Net provision (reversal) of unused amount              | (4,363)                              | 3,608         | (2,701)      | (3,456)        |
| Changes due to business combinations                   | 2,961                                | -             | 14           | 2,975          |
| Others                                                 | (216)                                | 1             | 215          | -              |
| Ending balance                                         | <u>111,499</u>                       | <u>21,647</u> | <u>3,935</u> | <u>137,081</u> |

|                                                        | For the year ended December 31, 2024 |               |              |                |
|--------------------------------------------------------|--------------------------------------|---------------|--------------|----------------|
|                                                        | Stage1                               | Stage2        | Stage3       | Total          |
| Beginning balance                                      | 108,775                              | 26,328        | 232          | 135,335        |
| Transfer to 12-month expected credit loss              | 9,966                                | (9,945)       | (21)         | -              |
| Transfer to expected credit loss for the entire period | (3,485)                              | 3,491         | (6)          | -              |
| Transfer to credit-impaired financial assets           | (277)                                | (321)         | 598          | -              |
| Net provision (reversal) of unused amount              | (7,731)                              | 5,209         | 3,412        | 890            |
| Others                                                 | 970                                  | 134           | 233          | 1,337          |
| Ending balance                                         | <u>108,218</u>                       | <u>24,896</u> | <u>4,448</u> | <u>137,562</u> |

- (3) Changes in asset retirement obligation for the years ended December 31, 2025 and 2024, are as follows  
(Unit: Korean Won in millions):

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                          | For the years ended December 31 |         |
|------------------------------------------|---------------------------------|---------|
|                                          | 2025                            | 2024    |
| Beginning balance                        | 97,772                          | 95,179  |
| Provisions provided                      | 4,700                           | 5,790   |
| Provisions used                          | (8,447)                         | (5,467) |
| Reversal of provisions unused            | (314)                           | (957)   |
| Amortization                             | 1,458                           | 1,551   |
| Changes due to business combinations     | 4,512                           | 218     |
| Increase in restoration costs and others | 7,105                           | 1,458   |
| Ending balance                           | 106,786                         | 97,772  |

The amount of the asset retirement obligation is the present value of the best estimate of future expected expenditure to settle the obligation – arising from leased property as of December 31, 2025, discounted by appropriate discount rate. The restoration cost is expected to occur by the end of each property's lease period, and the Group has used average lease period for each category of leases terminated during the past years in order to rationally estimate the lease period. In addition, the Group used average amount of actual recovery cost for the past 3 years and the inflation rate for last year in order to estimate future recovery cost.

- (4) Changes in other provisions for the years ended December 31, 2025 and 2024, are as follows (Unit: Korean Won in millions):

|                                            | For the years ended<br>December 31 |           |
|--------------------------------------------|------------------------------------|-----------|
|                                            | 2025                               | 2024      |
| Beginning balance                          | 304,624                            | 494,814   |
| Provisions provided                        | 135,823                            | 31,028    |
| Provisions used                            | (5,185)                            | (186,343) |
| Reversal of provisions unused              | (377)                              | (9,069)   |
| Foreign currencies translation adjustments | 82                                 | 209       |
| Transfer                                   | (16,283)                           | (21,343)  |
| Changes due to business combinations       | 48,754                             | -         |
| Others                                     | 111                                | (4,672)   |
| Ending balance                             | 467,549                            | 304,624   |

- (5) Others

- 1) The Group recognized the estimated amount of compensation related to incomplete sales of Derivative Linked Fund (DLF) in 2019 and provisions for fines expected to be imposed by the Financial Services Commission as the best estimate of expenditure required to fulfil its current obligations at the end of the period.
- 2) The Group recognized provisions for estimated compensation amounts related to the prepayment arising from the delay in the redemption of funds and other related issues and the dispute settlement as the best estimate of the expenditure amounting to 259,168 million won and 246,422 million Won as of December 31, 2025 and 2024. In addition, the Group recognized provisions of KRW 2,847 million and KRW 781 million as of December 31, 2025 and 2024, respectively, for estimated compensation related to expected losses of customers who invested in equity-linked securities, as well as for fines and penalties expected to be imposed by the Financial Services Commission.

**27. NET DEFINED BENEFIT LIABILITY(ASSET)**

The Group's pension plan is based on the defined benefit retirement pension plan. Employees and directors with one or more years of service are entitled to receive payment upon termination of their employment, based on their length of service and rate of salary at the time of termination. The assets of the plans are

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

measured at their fair value at the end of reporting date. The plan liabilities are measured using the projected unit method, which takes account of projected earnings increases, using actuarial assumptions that give the best estimate of the future cash flows that will arise under the plan liabilities.

The Group is exposed to various risks through defined benefit retirement pension plan, and the most significant risks are as follows:

|                                                       |                                                                                                                                                                                                                              |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Volatility of assets                                  | The defined benefit obligation was estimated with an interest rate calculated based on the return on high quality corporate bond. A deficit may occur if the rate of return of plan assets falls short of the interest rate. |
| Decrease in the return on high quality corporate bond | A decrease in the return on high quality corporate bonds will be offset by some increase in the value of debt securities that the employee benefit plan owns but will bring an increase in the defined benefit obligation.   |
| Risk of inflation                                     | Defined benefit obligations are related to inflation rate; the higher the inflation rate is, the higher the level of liabilities. Therefore, deficit occurs in the system if an inflation rate increases.                    |

(1) Details of net defined benefit liability(asset) are as follows (Unit: Korean Won in millions):

|                                                                       | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------------------------------|-------------------|-------------------|
| Present value of defined benefit obligation                           | 1,982,526         | 1,751,605         |
| Fair value of plan assets (*)                                         | (2,157,163)       | (1,892,290)       |
| Net defined benefit liabilities (assets) (*)                          | (174,637)         | (140,685)         |
| Intercompany transaction adjustments                                  | 269,170           | -                 |
| Net defined benefit liabilities (assets) (after intercompany offsets) | 94,533            | (140,685)         |

(\*) The amount before intercompany offsets within the consolidated entity

(2) Changes in the carrying value of defined benefit obligation are as follows (Unit: Korean Won in millions):

|                                            | For the years ended December 31 |           |
|--------------------------------------------|---------------------------------|-----------|
|                                            | 2025                            | 2024      |
| Beginning balance                          | 1,751,605                       | 1,574,087 |
| Current service cost                       | 161,468                         | 143,051   |
| Past service cost (*)                      | 28,060                          |           |
| Interest cost                              | 76,312                          | 70,959    |
| Remeasurements Financial assumption        | (36,629)                        | 88,078    |
| Demographic assumptions                    | 2,767                           | (264)     |
| Experience adjustments                     | 37,161                          | (18,547)  |
| Retirement benefit paid                    | (136,267)                       | (101,008) |
| Foreign currencies translation adjustments | 779                             | 401       |
| Changes due to business combinations       | 101,464                         | -         |
| Others                                     | (4,194)                         | (5,152)   |
| Ending balance                             | 1,982,526                       | 1,751,605 |

(\*) This was caused by changes in the criteria for assessing ordinary wages during the year ended December 31, 2025.

(3) Changes in the plan assets are as follows (Unit: Korean Won in millions):

|                   | For the years ended December 31 |           |
|-------------------|---------------------------------|-----------|
|                   | 2025                            | 2024      |
| Beginning balance | 1,892,290                       | 1,807,408 |
| Interest income   | 78,326                          | 84,981    |
| Remeasurements    | (12,240)                        | (15,323)  |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                      |                  |                  |
|--------------------------------------|------------------|------------------|
| Employer's contributions             | 261,143          | 115,159          |
| Retirement benefit paid              | (138,874)        | (94,940)         |
| Changes due to business combinations | 80,980           | -                |
| Others                               | (4,462)          | (4,995)          |
| Ending balance                       | <u>2,157,163</u> | <u>1,892,290</u> |

- (4) The fair value of the plan assets by composition is as follows (Unit: Korean Won in millions):

|                                    | <u>December 31, 2025</u> | <u>December 31, 2024</u> |
|------------------------------------|--------------------------|--------------------------|
| Cash and due from banks and others | 2,157,163                | 1,892,290                |

Meanwhile, among plan assets, realized returns on plan assets amount to 66,086 million won and 69,658 million won for the years ended December 31, 2025 and 2024, respectively. The contribution expected to be paid in the next accounting year amounts to 159,332 million won.

- (5) Amounts related to the defined benefit plan that are recognized in the consolidated statements of comprehensive income are as follows (Unit: Korean Won in millions):

|                                               | <u>For the years ended December 31</u> |                |
|-----------------------------------------------|----------------------------------------|----------------|
|                                               | <u>2025</u>                            | <u>2024</u>    |
| Current service cost                          | 161,468                                | 143,051        |
| Past service cost (*1)                        | 28,060                                 | -              |
| Net interest income                           | (2,014)                                | (14,022)       |
| Cost recognized in net income                 | 187,514                                | 129,029        |
| Remeasurements (*2)                           | 15,539                                 | 84,590         |
| Cost recognized in total comprehensive income | <u>203,053</u>                         | <u>213,619</u> |

(\*1) This was caused by changes in the criteria for assessing ordinary wages during the year ended December 31, 2025.

(\*2) Amount before tax

Retirement benefits related to defined contribution plans recognized as expenses are 13,885 million won, and 5,470 million won for the years ended December 31, 2025 and 2024, respectively.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(6) Key actuarial assumptions used in net defined benefit liability(asset) measurement are as follows:

|                         | December 31, 2025                                     | December 31, 2024                                     |
|-------------------------|-------------------------------------------------------|-------------------------------------------------------|
| Discount rate           | 3.6% ~ 5.48%                                          | 3.68% ~ 4.62%                                         |
| Future wage growth rate | 2.4% ~ 6.39%                                          | 2.4% ~ 6.01%                                          |
| Mortality rate          | Issued by Korea Insurance<br>Development Institute    | Issued by Korea Insurance<br>Development Institute    |
| Retirement rate         | Experience rate for each<br>employment classification | Experience rate for each<br>employment classification |

The weighted average maturity of defined benefit liability is a minimum of 4.67 to a maximum 10.64 years.

(7) The sensitivity to actuarial assumptions used in the assessment of defined benefit obligation is as follows (Unit: Korean Won in millions):

|                         |                      | December 31, 2025 | December 31, 2024 |
|-------------------------|----------------------|-------------------|-------------------|
| Discount rate           | Increase by 1% point | (166,963)         | (182,522)         |
|                         | Decrease by 1% point | 192,449           | 213,568           |
| Future wage growth rate | Increase by 1% point | 193,539           | 214,942           |
|                         | Decrease by 1% point | (170,732)         | (185,974)         |

**28. OTHER FINANCIAL LIABILITIES AND OTHER LIABILITIES**

Other financial liabilities and other liabilities are as follows (Unit: Korean Won in millions):

|                                           | December 31, 2025 | December 31, 2024 |
|-------------------------------------------|-------------------|-------------------|
| Other financial liabilities:              |                   |                   |
| Accounts payable                          | 8,059,195         | 7,250,633         |
| Accrued expenses                          | 4,456,143         | 4,694,493         |
| Borrowings from trust accounts            | 7,692,762         | 6,769,383         |
| Agency business revenue                   | 594,685           | 733,990           |
| Foreign exchange payables                 | 784,357           | 902,564           |
| Domestic exchange settlement credits      | 11,749,779        | 7,592,473         |
| Lease liabilities                         | 541,572           | 527,090           |
| Other miscellaneous financial liabilities | 4,250,210         | 3,857,393         |
| Present value discount                    | (10,645)          | (13,968)          |
| Sub-total                                 | 38,118,058        | 32,314,051        |
| Other liabilities:                        |                   |                   |
| Unearned income                           | 354,792           | 407,525           |
| Other miscellaneous liabilities           | 479,102           | 388,973           |
| Sub-total                                 | 833,894           | 796,498           |
| Total                                     | 38,951,952        | 33,110,549        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**29. DERIVATIVES**

(1) Derivative assets and derivative liabilities are as follows (Unit: Korean Won in millions):

|                  | December 31, 2025  |                        |                         |                   |                        |                         |                  |
|------------------|--------------------|------------------------|-------------------------|-------------------|------------------------|-------------------------|------------------|
|                  | Nominal<br>amount  | Assets                 |                         |                   | Liabilities            |                         |                  |
|                  |                    | For cash<br>flow hedge | For fair value<br>hedge | For<br>trading    | For cash<br>flow hedge | For fair value<br>hedge | For trading      |
| Interest rate:   |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 1,028,982          | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 6,097,038          | 7,192                  | -                       | 155,174           | 139,341                | -                       | 118,441          |
| Swaps            | 134,440,759        | 903                    | 37,010                  | 136,822           | -                      | 27,050                  | 141,569          |
| Written options  | 320,000            | -                      | -                       | -                 | -                      | -                       | 8,194            |
| Currency:        |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 131,014            | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 111,686,895        | 2,221                  | 1,201                   | 2,652,148         | 236,677                | 70,989                  | 1,190,226        |
| Swaps            | 76,846,634         | 168,653                | -                       | 2,827,872         | 141,304                | -                       | 3,670,407        |
| Purchase options | 67,650             | -                      | -                       | 1,267             | -                      | -                       | -                |
| Written options  | 81,999             | -                      | -                       | -                 | -                      | -                       | 827              |
| Equity:          |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 476,305            | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 163                | -                      | -                       | 104               | -                      | -                       | -                |
| Purchase options | 1711               | -                      | -                       | 816               | -                      | -                       | -                |
| Others:          |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 8,378              | -                      | -                       | -                 | -                      | -                       | -                |
| Total            | <u>331,187,528</u> | <u>178,969</u>         | <u>38,211</u>           | <u>5,774,203</u>  | <u>517,322</u>         | <u>98,039</u>           | <u>5,129,664</u> |
|                  | December 31, 2024  |                        |                         |                   |                        |                         |                  |
|                  | Nominal<br>amount  | Assets                 |                         |                   | Liabilities            |                         |                  |
|                  |                    | For cash<br>flow hedge | For fair value<br>hedge | For<br>trading    | For cash<br>flow hedge | For fair value<br>hedge | For trading      |
| Interest rate:   |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 449,127            | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 3,530,000          | -                      | -                       | 52,855            | -                      | -                       | 274,980          |
| Swaps            | 138,816,980        | -                      | 10,102                  | 308,333           | 180                    | 102,635                 | 199,761          |
| Purchase options | 50,000             | -                      | -                       | 81                | -                      | -                       | -                |
| Written options  | 360,000            | -                      | -                       | -                 | -                      | -                       | 10,595           |
| Currency:        |                    |                        |                         |                   |                        |                         |                  |
| Futures          | 2,837              | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 111,927,474        | -                      | -                       | 5,638,032         | -                      | -                       | 1,805,299        |
| Swaps            | 85,880,218         | 165,089                | -                       | 4,089,265         | -                      | -                       | 6,796,459        |
| Purchase options | 175,221            | -                      | -                       | 4,779             | -                      | -                       | -                |
| Written options  | 265,182            | -                      | -                       | -                 | -                      | -                       | 3,603            |
| Equity:          |                    |                        |                         |                   |                        |                         |                  |
| Futures          | -                  | -                      | -                       | -                 | -                      | -                       | -                |
| Forwards         | 1,520              | -                      | -                       | 182               | -                      | -                       | -                |
| Swaps            | 7,698              | -                      | -                       | -                 | -                      | -                       | 1,401            |
| Purchase options | 1,767              | -                      | -                       | 1,005             | -                      | -                       | -                |
| Written options  | -                  | -                      | -                       | -                 | -                      | -                       | -                |
| Total            | <u>341,468,024</u> | <u>165,089</u>         | <u>10,102</u>           | <u>10,094,532</u> | <u>180</u>             | <u>102,635</u>          | <u>9,092,098</u> |

Derivatives held for trading are classified into financial assets at FVTPL (Note 8) and financial liabilities at FVTPL (Note 21), and derivatives designated for hedging are presented as a separate line item in the consolidated statements of financial position.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Overview of the Group's hedge accounting

1) Fair value hedge

a) Debentures

As of December 31, 2025, the Group has applied fair value hedge on fixed interest rate foreign currency denominated debentures amounting to 3,763,978 million Won, and local currency denominated debentures amounting to 282,646 million Won. The purpose of the hedging is to avoid fair value volatility risk of fixed interest rates foreign and local currency denominated debentures derived from fluctuations of market interest rate, and as such the Group entered into interest rate swap agreements designated as hedging instruments.

Pursuant to the interest rate swap agreement, by swapping the calculated difference between the fixed interest rate and floating interest rate applied to the nominal value, the fair value fluctuation risk is hedged as the foreign currency denominated debentures and local currency debentures fixed interest rate terms are converted to floating interest rate. Pursuant to the interest rate swap agreement, hedge ratio is determined by matching the nominal value of hedging instrument to the face value of the hedged item.

In this hedging relationship, only the market interest rate fluctuation, which is the most significant part of the fair value change of the hedged item, is designated as the hedged risk, and other risk factors including credit risk are not included in the hedged risk. Therefore, the ineffective portion of the hedge could arise from fluctuations in the timing of the cash flow of the hedged item, price margin set by counterparty of hedging instrument, and unilateral change in credit risk of any party of hedging instrument.

The interest rate swap agreements and the hedged items are subject to fluctuations in the underlying market rate of interest, and the Group expects the fair value of the interest rate swap contract and the value of the hedged item to generally change in the opposite direction.

The fair value of the interest rate swap at the end of the reporting period is determined by discounting future cash flows estimated by using the yield curve at the end of the reporting period and the credit risk embedded in the contract and the average interest rate is determined based on the outstanding balance at the end of the reporting period. The variable interest rate applied to the interest rate swap is Compounding SOFR or CD 3M plus spread. In accordance with the terms of each interest rate swap contract designated as a hedging instrument, the Group receives interest at a fixed interest rate and pays interest at a variable interest rate.

b) Foreign currency securities, Foreign private bonds

As of December 31, 2025, the Group has applied fair value hedging for foreign currency securities amounting to 795,677 million Won and foreign currency private bonds amounting to 76,793 million Won. The purpose of the hedging is to avoid fair value volatility risk of foreign currency securities and foreign currency private bonds derived from exchange rate changes. To achieve this purpose, the group has entered into forward currency contracts designated as hedging instruments.

The forward currency contracts are executed with the condition of selling foreign currencies on a future specific date, at a predetermined agreed amount and exchange rate. On the initiation date, the contract amount is exchanged, and on the termination date, the contracted foreign currency principal is returned. As a result, through hedging transactions, the group offsets valuation gains and losses from exchange rate fluctuations of foreign currency-denominated assets, thereby removing fair value fluctuation risk linked to foreign currency securities and bonds. The hedge ratio is determined through a method that ensures fair value changes in the hedging instruments and hedged items effectively offset each other to a similar extent.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

In this hedging relationship, only the exchange rate fluctuation, which is the most significant part of the fair value change in the hedged item, is designated as the hedged risk, excluding other risk factors such as credit risk or liquidity risk. Therefore, the ineffective portion of the hedge could arise from discrepancies between the settlement timing of the forward currency contract and the cash flow timing of foreign currency-denominated items, fluctuations in counterparties' credit risks, or discrepancies between market exchange rates and contracted exchange rates.

The forward currency agreements and the hedged items are subject to fluctuations in the exchange rate, and the group expects the fair value of the currency forward contract and the value of the hedged item to generally change in the opposite direction.

2) Cash Flow Hedge

a. Debentures

As of December 31, 2025, the Group has applied cash flow hedge on foreign currency denominated debentures amounting to 1,350,562 million Won, and local currency denominated debentures amounting to 59,952 million Won. The Group's hedging strategies are to ① Mitigate risks of cash flow fluctuation from variable interest rate debentures on local currency due to changes in market interest rate by entering into an interest rate swap contract and thereby designating it as hedging instrument; ② Mitigate the risks of cash flow fluctuation from principal and interest of variable interest rate debentures denominated in foreign currency due to changes in foreign exchange rates and interest rates by entering into a currency swap contract and thereby designating it as hedging instrument; ③ Mitigate the risks of cash flow fluctuation from principal and interest of fixed interest rate debentures denominated in foreign currency due to changes in foreign exchange rates and ④ Mitigate the risks of cash flow fluctuation in variable interest rate foreign currency borrowings resulting from changes in market interest rates and designate it as a hedging instrument through entering into currency swap contracts and interest rate swap contracts.

By exchanging a predetermined nominal amount as set forth in the interest rate swap contract adjusted by the differences between the fixed and variable interest rates, the variable interest rate terms of the Korean won-denominated variable rate bond are converted to fixed interest rate terms, thereby eliminating the cash flow volatility risk. In addition, this also means a payment of predetermined principal amount as set forth in the currency swap adjusted by fixed interest rate, an exchange of an amount calculated by applying variable interest rate to USD or applying fixed interest rate to USD, and an exchange of the principal denominated in KRW and principal denominated in foreign currency at maturity eliminating cash flow fluctuation risk on principal and interest. The hedge ratio is determined by matching the nominal amount of the hedging instrument to the face amount of the hedged item in accordance with interest rate swap and currency swap.

Only interest rate and foreign exchange rate fluctuation risks, which are the most significant factors in the cash flow fluctuation of the hedged item, are addressed in this hedging relationship, and other risk factors such as credit risk are not subject to hedging. Accordingly, hedge ineffectiveness may arise from price margin set by the counterparty of hedging instruments and unilateral change in credit risk of any party in the transaction.

The interest rate swap, currency swap contract and the hedged item are all affected by the changes in market interest rate and foreign exchange rates which are basic factors. The Group expects that the value of interest rate swap contracts, currency swap contracts, and value of the hedged item will generally fluctuate in opposite direction.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

b. Foreign currency securities, Foreign private bonds, Anticipated bond purchase

As of December 31, 2025, the Group has applied cash flow hedges to manage the risks associated with foreign currency securities amounting to 5,858,666 million Won, foreign currency private bonds totaling 232,211 million Won, and anticipated bond purchase transactions. The objective of these hedging measures is to mitigate the risk of changes in fair value from foreign currency securities and private bonds due to exchange rate changes. To achieve these objectives, the entity utilizes forward currency contracts as designated hedging instruments. The objective of these hedging measures is to mitigate the risk of cash flow fluctuations from foreign currency securities and private bonds due to exchange rate changes, as well as the price risk of future purchases of treasury and foreign government bonds. To achieve these objectives, the entity utilizes forward currency contracts, currency swaps, and bond forward contracts as designated hedging instruments.

Forward currency contracts are used to eliminate cash flow volatility arising from exchange rate fluctuations of anticipated transactions in foreign currency by agreeing to sell foreign currency at a pre-established rate on a future date. These contracts are designated as hedging instruments to offset cash flow variations caused by exchange rate changes on foreign currency-denominated items. The hedge ratio is determined by aligning the nominal amount of the hedging instrument with the face value of the hedged item.

Currency swap contracts are entered into to exchange interest and principal of foreign currency securities and private bonds during the contract period at predetermined notional amounts and rates, and revert the principal exchanged at inception upon maturity. This practice mitigates the cash flow volatility risk associated with the principal and interest payments of foreign currency-denominated securities and private bonds. The hedge ratio is determined by matching the nominal value of the hedging instrument to the face value of the hedged item.

Bond forward contracts are structured to purchase specific bonds at a predetermined notional amount and price on a future specified date to hedge against price risk caused by interest rate fluctuations impacting bond purchase prices. Upon contract expiration, bonds are acquired at the agreed-upon rate, thereby eliminating cash flow variability risks due to future interest rate changes. Thus, the hedging transaction removes the uncertainty surrounding the cash outflow amount related to interest rate changes at the future bond purchase date, thereby ensuring stable cash flows. The nominal amount of the hedging instrument in these bond forward contracts is aligned with the anticipated purchase amount of the hedged bonds, and the hedge ratio is calibrated to ensure that cash flow fluctuations of the hedged item and hedging instrument effectively offset each other.

3) Hedges of Net Investment in Foreign Operations

Foreign currency exposure arises from the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch which use USD as their functional currency. The risk arises from fluctuations in the spot exchange rate between USD and KRW. This may result in different net investment amounts.

The risk hedged in the net investment hedging is the fluctuation risk of KRW against USD, which may reduce the carrying amount of the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch.

A portion of the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch are hedged in USD denominated foreign currency bonds (Carrying amount as of December 31, 2025: USD 863,959,317) and mitigate foreign exchange risk arising from the net assets of subsidiaries. The debenture has been designated as a hedging instrument for the value change of net investments, which arises from fluctuation in the spot exchange rate between USD and KRW.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

To evaluate the effectiveness of the hedge, the Group determines the economic relationship between the hedging instrument and hedged item by comparing (offsetting) changes in the number of foreign investments due to spot exchange rate fluctuation and in the carrying amount of the liabilities due to spot exchange rate fluctuation. The Group's policy is to hedge the net investment amount only within the principal range of the liabilities.

- (3) The nominal amounts of the hedging instrument are as follows (Unit: USD, EUR, AUD, SEK, GBP, JPY, CAD and Korean Won in millions):

|                                                            | December 31, 2025 |                   |                   |                |
|------------------------------------------------------------|-------------------|-------------------|-------------------|----------------|
|                                                            | 1 year or less    | 1 year to 5 years | More than 5 years | Total          |
| Fair value hedge                                           |                   |                   |                   |                |
| Interest rate risk                                         |                   |                   |                   |                |
| Interest rate swap (USD)                                   | 550,000,000       | 2,100,000,000     | -                 | 2,650,000,000  |
| Interest rate swap (KRW)                                   | -                 | -                 | 290,000           | 290,000        |
| Foreign currencies translation risk                        |                   |                   |                   |                |
| Currency forward (USD)                                     | 414,314,566       | 65,544,792        | -                 | 479,859,358    |
| Currency forward (EUR)                                     | -                 | 72,961,301        | -                 | 72,961,301     |
| Currency forward (AUD)                                     | 109,214,330       | 126,550,000       | -                 | 235,764,330    |
| Currency forward (GBP)                                     | 15,700,000        | -                 | -                 | 15,700,000     |
| Cash flow hedge                                            |                   |                   |                   |                |
| Interest rate risk                                         |                   |                   |                   |                |
| Interest rate forward (USD)                                | -                 | 320,000,000       | -                 | 320,000,000    |
| Interest rate forward (KRW)                                | 1,630,000         | 380,000           | -                 | 2,010,000      |
| Interest rate swap (KRW)                                   | -                 | 60,000            | -                 | 60,000         |
| Foreign currencies translation risk and interest rate risk |                   |                   |                   |                |
| Currency swap (USD)                                        | 336,333,334       | 470,500,000       | -                 | 806,833,334    |
| Currency swap (EUR)                                        | 52,000,000        | 114,900,000       | -                 | 166,900,000    |
| Currency swap (AUD)                                        | 80,000,000        | -                 | -                 | 80,000,000     |
| Currency swap (SEK)                                        | 380,000,000       | 219,000,000       | -                 | 599,000,000    |
| Currency swap (JPY)                                        | -                 | -                 | 5,000,000,000     | 5,000,000,000  |
| Foreign currencies translation risk                        |                   |                   |                   |                |
| Currency forward (USD)                                     | 998,071,601       | 700,378,132       | -                 | 1,698,449,733  |
| Currency forward (EUR)                                     | 374,850,500       | 232,472,000       | -                 | 607,322,500    |
| Currency forward (AUD)                                     | 99,970,000        | 160,000,000       | -                 | 259,970,000    |
| Currency swap (USD)                                        | 130,000,000       | 527,884,000       | -                 | 657,884,000    |
| Currency swap (EUR)                                        | 194,780,000       | 1,012,000,000     | -                 | 1,206,780,000  |
| Currency swap (AUD)                                        | 15,000,000        | 200,000,000       | -                 | 215,000,000    |
| Currency swap (CAD)                                        | -                 | 40,000,000        | -                 | 40,000,000     |
| Currency swap (JPY)                                        | -                 | 21,500,000,000    | 43,500,000,000    | 65,000,000,000 |
| Hedges of net investment in foreign operations             |                   |                   |                   |                |
| Exchange risk                                              |                   |                   |                   |                |
| Foreign currency bond (USD)                                | -                 | 863,959,317       | -                 | 863,959,317    |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                            | December 31, 2024 |                   |                   |               |
|------------------------------------------------------------|-------------------|-------------------|-------------------|---------------|
|                                                            | 1 year or less    | 1 year to 5 years | More than 5 years | Total         |
| Fair value hedge                                           |                   |                   |                   |               |
| Interest rate risk                                         |                   |                   |                   |               |
| Interest rate swap (USD)                                   | 25,000,000        | 2,650,000,000     | -                 | 2,675,000,000 |
| Interest rate swap (KRW)                                   | -                 | -                 | 155,000           | 155,000       |
| Cash flow hedge                                            |                   |                   |                   |               |
| Interest rate risk                                         |                   |                   |                   |               |
| Interest rate swap (KRW)                                   | 140,000           | -                 | -                 | 140,000       |
| Foreign currencies translation risk and interest rate risk |                   |                   |                   |               |
| Currency swap (USD)                                        | -                 | 870,000,000       | -                 | 870,000,000   |
| Foreign currencies translation risk                        |                   |                   |                   |               |
| Currency swap (USD)                                        | -                 | 100,000,000       | -                 | 100,000,000   |
| Currency swap (EUR)                                        | -                 | 194,780,000       | -                 | 194,780,000   |
| Hedges of net investment in foreign operations             |                   |                   |                   |               |
| Exchange risk                                              |                   |                   |                   |               |
| Foreign currency bond (USD)                                | 191,568,880       | 672,390,437       | -                 | 863,959,317   |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) The average interest rate and average currency rate of the hedging instrument as of December 31, 2025 and 2024 are as follows:

|                                                            | December 31, 2025                                                                                                          |
|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
|                                                            | Average interest rate and average exchange rate                                                                            |
| Fair value hedge                                           |                                                                                                                            |
| Interest rate risk                                         |                                                                                                                            |
| Interest rate swap (USD)                                   | Fixed 3.47% receipt and (C.SOFR) + 1.06% paid                                                                              |
| Interest rate swap (KRW)                                   | Fixed 3.94% receipt and CD 3M + 0.01% paid                                                                                 |
| Foreign currencies translation risk                        |                                                                                                                            |
| Currency forward (USD)                                     | USD/KRW = 1,326.88                                                                                                         |
|                                                            | USD/KRW = 1,373.60                                                                                                         |
| Currency forward (EUR)                                     | EUR/KRW = 1,498.43                                                                                                         |
| Currency forward (AUD)                                     | AUD/KRW = 874.06                                                                                                           |
|                                                            | AUD/KRW = 864.44                                                                                                           |
| Currency forward (GBP)                                     | GBP/KRW = 1,854.71                                                                                                         |
| Cash flow hedge                                            |                                                                                                                            |
| Interest rate risk                                         |                                                                                                                            |
| Interest forward (USD)                                     | YTM 5.14%, YTM 5.20%, USD/KRW = 1,373.23                                                                                   |
| Interest forward (KRW)                                     | YTM 2.91%, YTM 1.42%                                                                                                       |
| Interest rate swap (KRW)                                   | KRW CD+0.37% receipt, KRW 2.75% paid                                                                                       |
| Foreign currencies translation risk and interest rate risk |                                                                                                                            |
| Currency swap (USD)                                        | USD 4.11% paid, KRW 2.54% receipt,<br>USD 1M SOFR+0.91% receipt, KRW 3.60% paid,<br>USD/KRW = 1,402.05, USD/KRW = 1,355.00 |
| Currency swap (EUR)                                        | EUR 3.03% paid, KRW 3.18% receipt, EUR/KRW = 1,619.42                                                                      |
| Currency swap (AUD)                                        | AUD 3.11% paid, KRW 1.55% receipt, AUD/KRW = 952.20                                                                        |
| Currency swap (SEK)                                        | SEK 1.88% paid, KRW 2.01% receipt, SEK/KRW = 140.55                                                                        |
| Currency swap (JPY)                                        | JPY 3.20% paid, KRW 4.45% receipt, JPY/KRW = 946.53                                                                        |
| Foreign currencies translation risk                        |                                                                                                                            |
| Currency forward (USD)                                     | USD/KRW = 1,343.49                                                                                                         |
| Currency forward (EUR)                                     | EUR/KRW = 1,539.86                                                                                                         |
| Currency forward (AUD)                                     | AUD/KRW = 863.03                                                                                                           |
| Currency swap (USD)                                        | USD 1.75% receipt, KRW 1.63% paid,<br>USD 2.50% receipt, KRW 3.76% paid,<br>USD/KRW = 1,138.50<br>USD/KRW = 1,404.97       |
| Currency swap (EUR)                                        | EUR 1.98% receipt, KRW 3.40% paid,<br>EUR 3.21% receipt, KRW 3.14% paid, EUR/KRW = 1,344.08<br>EUR/KRW = 1,644.48          |
| Currency swap (AUD)                                        | AUD 3.58% receipt, KRW 4.96% paid, AUD/KRW = 902.70                                                                        |
| Currency swap (CAD)                                        | CAD 4.46% receipt, KRW 4.60% paid, CAD/KRW = 1,062.00                                                                      |
| Currency swap (JPY)                                        | JPY 4.46% receipt, KRW 3.10% paid, JPY/KRW = 9.42                                                                          |
| Hedges of net investment                                   |                                                                                                                            |
| Exchanging rate risk                                       |                                                                                                                            |
| Foreign currency denominated debentures(USD/KRW)           | USD/KRW = 1,421.88                                                                                                         |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                            | December 31, 2024                                             |
|------------------------------------------------------------|---------------------------------------------------------------|
|                                                            | Average interest rate and average exchange rate               |
| Fair value hedge                                           |                                                               |
| Interest rate risk                                         |                                                               |
| Interest rate swap (USD)                                   | Fixed 3.47% receipt and (C.SOFR) + 1.06% paid                 |
| Interest rate swap (KRW)                                   | Fixed 4.52% receipt and CD 3M + 0.02% paid                    |
| Cash flow hedge                                            |                                                               |
| Interest rate risk                                         |                                                               |
| Interest rate swap (KRW)                                   | KRW CMS 5Y+0.46% receipt, 3.65% paid                          |
| Foreign currencies translation risk and interest rate risk |                                                               |
| Currency swap (USD)                                        | USD 1M SOFR+0.93% receipt, KRW 3.79% paid, USD/KRW = 1,344.45 |
| Foreign currencies translation risk                        |                                                               |
| Currency swap (USD)                                        | USD 1.75% receipt, KRW 1.63% paid, USD/KRW = 1,138.50         |
| Currency swap (EUR)                                        | EUR 1.98% receipt, KRW 3.40% paid, EUR/KRW = 1,344.08         |
| Hedges of net investment                                   |                                                               |
| Exchanging rate risk                                       |                                                               |
| Foreign currency denominated debentures (USD/KRW)          | USD/KRW =1,363.09                                             |

- (5) The amounts related to items designated as hedging instruments are as follows (Unit: USD, EUR, AUD, SEK, GBP, JPY, CAD and Korean Won in millions):

|                                                          | December 31, 2025                        |                                           |             |                                                                                               |                                                                   |
|----------------------------------------------------------|------------------------------------------|-------------------------------------------|-------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                          | Nominal amount of the hedging instrument | Carrying amount of the hedging instrument |             | Line item in the statement of financial position where the hedging instrument is located      | Changing in fair value used for calculating hedge ineffectiveness |
|                                                          |                                          | Assets                                    | Liabilities |                                                                                               |                                                                   |
| Fair value hedge                                         |                                          |                                           |             |                                                                                               |                                                                   |
| Interest rate risk                                       |                                          |                                           |             |                                                                                               |                                                                   |
| Interest rate Swap (USD)                                 | 2,650,000,000                            |                                           |             | Derivative assets (designated for hedging)                                                    |                                                                   |
| Interest rate Swap (KRW)                                 | 290,000                                  | 37,010                                    | 27,050      | Derivative liabilities (designated for hedging)                                               | 93,549                                                            |
| Foreign currencies translation risk                      |                                          |                                           |             |                                                                                               |                                                                   |
| Currency forward (USD)                                   | 479,859,358                              | 1,201                                     | 40,408      | Derivative assets (designated for hedging)                                                    | (252,432)                                                         |
| Currency forward (EUR)                                   | 72,961,301                               | -                                         | 13,904      | Derivative liabilities (designated for hedging)                                               | 44,644                                                            |
| Currency forward (AUD)                                   | 235,764,330                              | -                                         | 15,575      | Derivative liabilities (designated for hedging)                                               | (23,061)                                                          |
| Currency forward (GBP)                                   | 15,700,000                               | -                                         | 1,101       | Derivative liabilities (designated for hedging)                                               | (1,408)                                                           |
| Cash flow hedge                                          |                                          |                                           |             |                                                                                               |                                                                   |
| Interest rate risk                                       |                                          |                                           |             |                                                                                               |                                                                   |
| Interest rate forward (USD)                              | 320,000,000                              | 4,848                                     | 27          | Derivative assets (designated for hedging)                                                    | 3,732                                                             |
| Interest rate forward (KRW)                              | 2,010,000                                | 2,344                                     | 139,313     | Derivative liabilities (designated for hedging)                                               | (203,153)                                                         |
| Interest rate swap (KRW)                                 | 60,000                                   | 903                                       | -           | Derivative liabilities (designated for hedging)                                               | 1,084                                                             |
| Foreign currency translation risk and interest rate risk |                                          |                                           |             |                                                                                               |                                                                   |
| Currency swap (USD)                                      | 806,833,334                              | 51,040                                    | 11,984      | Derivative assets (designated for hedging)<br>Derivative liabilities (designated for hedging) | (69,611)                                                          |
| Currency swap (EUR)                                      | 166,900,000                              | 1,012                                     | 16,086      |                                                                                               | (9,085)                                                           |
| Currency swap (AUD)                                      | 80,000,000                               | 605                                       | 632         | Derivative liabilities (designated for hedging)                                               | (5,494)                                                           |
| Currency swap (SEK)                                      | 599,000,000                              | 855                                       | 9,468       |                                                                                               | (7,678)                                                           |
| Currency swap (JPY)                                      | 5,000,000,000                            | 819                                       | -           |                                                                                               | 819                                                               |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| December 31, 2025                                        |                                           |                                           |             |                                                                                               |                                                                   |
|----------------------------------------------------------|-------------------------------------------|-------------------------------------------|-------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                          | Nominal amount of the hedging instrument  | Carrying amount of the hedging instrument |             | Line item in the statement of financial position where the hedging instrument is located      | Changing in fair value used for calculating hedge ineffectiveness |
|                                                          |                                           | Assets                                    | Liabilities |                                                                                               |                                                                   |
| Foreign currency translation risk                        |                                           |                                           |             |                                                                                               |                                                                   |
| Currency forward (USD)                                   | 1,698,449,733                             | 2,221                                     | 127,924     |                                                                                               | 13,389                                                            |
| Currency forward (EUR)                                   | 607,322,500                               | -                                         | 89,586      |                                                                                               | (10,747)                                                          |
| Currency forward (AUD)                                   | 259,970,000                               | -                                         | 19,167      |                                                                                               | (350)                                                             |
| Currency swap (USD)                                      | 657,884,000                               | 30,780                                    | 27,168      | Derivative assets (designated for hedging)                                                    | (74,613)                                                          |
| Currency swap (EUR)                                      | 1,206,780,000                             | 72,261                                    | 60,932      | Derivative liabilities (designated for hedging)                                               | (16,952)                                                          |
| Currency swap (AUD)                                      | 215,000,000                               | -                                         | 13,220      |                                                                                               | (15,574)                                                          |
| Currency swap (JPY)                                      | 65,000,000,000                            | 10,943                                    | 1,814       |                                                                                               | 8,981                                                             |
| Currency swap (CAD)                                      | 40,000,000                                | 339                                       | -           |                                                                                               | 334                                                               |
| Hedges of net investment in foreign operations           |                                           |                                           |             |                                                                                               |                                                                   |
| Exchange rate risk                                       |                                           |                                           |             |                                                                                               |                                                                   |
| Foreign currency bond(USD)                               | 863,959,317                               | -                                         | 1,239,695   | Foreign currency bond                                                                         | 30,325                                                            |
| December 31, 2024                                        |                                           |                                           |             |                                                                                               |                                                                   |
|                                                          | Nominal amounts of the hedging instrument | Carrying amount of the hedging instrument |             | Line item in the statement of financial position where the hedging instrument is located      | Changing in fair value used for calculating hedge ineffectiveness |
|                                                          |                                           | Assets                                    | Liabilities |                                                                                               |                                                                   |
| Fair value hedge                                         |                                           |                                           |             |                                                                                               |                                                                   |
| Interest rate risk                                       |                                           |                                           |             |                                                                                               |                                                                   |
| Interest rate Swap (USD)                                 | 2,675,000,000                             |                                           |             | Derivative assets (designated for hedging)                                                    |                                                                   |
| Interest rate Swap (KRW)                                 | 155,000                                   | 10,102                                    | 102,635     | Derivative liabilities (designated for hedging)                                               | 5,265                                                             |
| Cash flow hedge                                          |                                           |                                           |             |                                                                                               |                                                                   |
| Interest rate risk                                       |                                           |                                           |             |                                                                                               |                                                                   |
| Interest rate swap (KRW)                                 | 140,000                                   | -                                         | 180         | Derivative assets (designated for hedging)                                                    | 211                                                               |
| Foreign currency translation risk and interest rate risk |                                           |                                           |             |                                                                                               |                                                                   |
| Currency swap (USD)                                      | 870,000,000                               | 104,320                                   | -           | Derivative assets (designated for hedging)<br>Derivative liabilities (designated for hedging) | 110,714                                                           |
| Foreign currency translation risk                        |                                           |                                           |             |                                                                                               |                                                                   |
| Currency swap (USD)                                      | 100,000,000                               | 29,861                                    | -           | Derivative assets (designated for hedging)                                                    | 18,623                                                            |
| Currency swap (EUR)                                      | 194,780,000                               | 30,908                                    | -           | Derivative assets (designated for hedging)                                                    | 22,512                                                            |
| Hedges of net investment in foreign operations           |                                           |                                           |             |                                                                                               |                                                                   |
| Exchange rate risk                                       |                                           |                                           |             |                                                                                               |                                                                   |
| Foreign currency bond (USD)                              | 863,959,317                               | -                                         | 1,270,020   | Foreign currency denominated debentures                                                       | (156,015)                                                         |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (6) Details of carrying amount to hedge and amount due to hedge accounting are as follows (Unit: Korean Won in millions):

|                                                            | December 31, 2025                  |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
|------------------------------------------------------------|------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------|
|                                                            | Carrying amount of the hedged item |             | Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item |             | Line item in the statement of financial position in which the hedged item is included | Changing in fair value used for calculating hedge ineffectiveness | Cash flow hedge reserve (*2) |
|                                                            | Assets                             | Liabilities | Assets                                                                                                                   | Liabilities |                                                                                       |                                                                   |                              |
| Fair value hedge                                           |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Interest rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures (*1)                                            | -                                  | 4,046,624   | -                                                                                                                        | 36,892      | Debentures                                                                            | (80,760)                                                          | -                            |
| Foreign currencies translation risk                        |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Foreign currency securities                                | 569,122                            | -           | 131,018                                                                                                                  | -           | FVTOCI                                                                                | 169,469                                                           | -                            |
| Foreign private bonds                                      | 226,555                            | -           | (4,121)                                                                                                                  | -           | FTVPL                                                                                 | 70,015                                                            | -                            |
| Foreign private bonds                                      | 76,793                             | -           | (7,717)                                                                                                                  | -           | Financial assets at amortized cost                                                    | 6,567                                                             | -                            |
| Cash flow hedge                                            |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Interest rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 59,952      | -                                                                                                                        | -           | Debentures                                                                            | (1,083)                                                           | 655                          |
| Anticipated bond purchase                                  | -                                  | -           | -                                                                                                                        | -           | -                                                                                     | 183,177                                                           | (150,651)                    |
| Foreign currencies translation risk and interest rate risk |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 878,855     | -                                                                                                                        | -           | Debentures                                                                            | 53,508                                                            | (188)                        |
| Foreign currency securities                                | 256,487                            | -           | -                                                                                                                        | -           | FVTOCI                                                                                | 13,062                                                            | (1,105)                      |
| Foreign private bonds                                      | 176,540                            | -           | -                                                                                                                        | -           | Financial assets at amortized cost                                                    | 11,016                                                            | (1,722)                      |
| Foreign private bonds                                      | 55,671                             | -           | -                                                                                                                        | -           | FTVPL                                                                                 | (321)                                                             | (77)                         |
| Foreign currencies translation risk                        |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 471,707     | -                                                                                                                        | -           | Debentures                                                                            | (33,199)                                                          | (2,242)                      |
| Foreign currency securities                                | 4,996,548                          | -           | -                                                                                                                        | -           | FVTOCI                                                                                | 141,426                                                           | (26,141)                     |
| Foreign currency securities                                | 605,631                            | -           | -                                                                                                                        | -           | FTVPL                                                                                 | (13,091)                                                          | (321)                        |
| Hedges of net investment in foreign operations             |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Exchange rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Foreign operations net asset                               | -                                  | 1,239,695   | -                                                                                                                        | -           | Foreign operations net asset                                                          | (30,325)                                                          | (127,258)                    |

(\*1) The accumulated profit on debentures on foreign currency amounted to 29,538 million Won, and the accumulated profit on debentures on local currency amounted to 7,354 million Won, as of December 31, 2025.

(\*2) After tax amount

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

| December 31, 2024                                          |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
|------------------------------------------------------------|------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------|
|                                                            | Carrying amount of the hedged item |             | Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item |             | Line item in the statement of financial position in which the hedged item is included | Changing in fair value used for calculating hedge ineffectiveness | Cash flow hedge reserve (*2) |
|                                                            | Assets                             | Liabilities | Assets                                                                                                                   | Liabilities |                                                                                       |                                                                   |                              |
| Fair value hedge                                           |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Interest rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures (*1)                                            | -                                  | 3,952,047   | -                                                                                                                        | 129,306     | Debentures                                                                            | (17,417)                                                          | -                            |
| Cash flow hedge                                            |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Interest rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 139,987     | -                                                                                                                        | -           | Debentures                                                                            | (211)                                                             | (133)                        |
| Foreign currencies translation risk and interest rate risk |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 1,275,768   | -                                                                                                                        | -           | Debentures                                                                            | (110,714)                                                         | (7,825)                      |
| Foreign currencies translation risk                        |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Debentures                                                 | -                                  | 444,345     | -                                                                                                                        | -           | Debentures                                                                            | (41,134)                                                          | (7,479)                      |
| Hedges of net investment in foreign operations             |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Exchange rate risk                                         |                                    |             |                                                                                                                          |             |                                                                                       |                                                                   |                              |
| Foreign operations net asset                               | -                                  | 1,270,020   | -                                                                                                                        | -           | Foreign operations net asset                                                          | 156,015                                                           | (149,577)                    |

(\*1) The accumulated profit on debentures on foreign currency amounted to 124,647 million Won, and the accumulated loss on debentures on local currency amounted to 4,659 million Won, as of December 31, 2024.

(\*2) After tax amount

- (7) Amounts recognized in profit or loss due to the ineffective portion of fair value hedges are as follows  
(Unit: Korean Won in millions):

| For the year ended December 31, 2025 |                                     |                                                    |                                                                     |
|--------------------------------------|-------------------------------------|----------------------------------------------------|---------------------------------------------------------------------|
|                                      |                                     | Hedge ineffectiveness recognized in profit or loss | Line item in the profit or loss that includes hedge ineffectiveness |
|                                      |                                     |                                                    |                                                                     |
| Fair value hedge                     | Interest rate risk                  | 12,788                                             | Other net operating income(expense)                                 |
|                                      | Foreign currencies translation risk | 13,794                                             | Other net operating income(expense)                                 |
| For the year ended December 31, 2024 |                                     |                                                    |                                                                     |
|                                      |                                     | Hedge ineffectiveness recognized in profit or loss | Line item in the profit or loss that includes hedge ineffectiveness |
|                                      |                                     |                                                    |                                                                     |
| Fair value hedge                     | Interest rate risk                  | (12,152)                                           | Other net operating income(expense)                                 |
|                                      | Foreign currencies translation risk | -                                                  | -                                                                   |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (8) Reclassification of profit or loss from other comprehensive income and equity related to cash flow hedges are as follows (Unit: Korean Won in millions):

|                 |                                                            | For the year ended December 31, 2025                          |                                                    |                                                                |                                            |                                                                     |                                                              |
|-----------------|------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------|
|                 |                                                            | Changes in the value of hedging instruments recognized in OCI | Hedge ineffectiveness recognized in profit or loss | Changes in the value of foreign basis spread recognized in OCI | Line item recognized in the profit or loss | Amounts reclassified from cash flow hedge reserve to profit or loss | Line item affected in profit or loss due to reclassification |
| Cash flow hedge | Interest rate risk                                         |                                                               |                                                    |                                                                | Other net operating income                 |                                                                     | Other net operating income                                   |
|                 |                                                            | (155,816)                                                     | (42,521)                                           | -                                                              | (expense)                                  | (42,755)                                                            | (expense)                                                    |
|                 | Foreign currencies translation risk and interest rate risk | (69,243)                                                      | (21,806)                                           | (54)                                                           | Other net operating income                 | 70,854                                                              | Other net operating income                                   |
|                 | Foreign currencies translation risk                        | (95,138)                                                      | (394)                                              | (153)                                                          | (expense)                                  | 66,009                                                              | (expense)                                                    |
|                 |                                                            | For the year ended December 31, 2024                          |                                                    |                                                                |                                            |                                                                     |                                                              |
|                 |                                                            | Changes in the value of hedging instruments recognized in OCI | Hedge ineffectiveness recognized in profit or loss | Changes in the value of foreign basis spread recognized in OCI | Line item recognized in the profit or loss | Amounts reclassified from cash flow hedge reserve to profit or loss | Line item affected in profit or loss due to reclassification |
| Cash flow hedge | Interest rate risk                                         |                                                               |                                                    |                                                                | Other net operating income                 |                                                                     | Other net operating income                                   |
|                 |                                                            | 211                                                           | -                                                  | -                                                              | (expense)                                  | -                                                                   | (expense)                                                    |
|                 | Foreign currencies translation risk and interest rate risk | 110,714                                                       | -                                                  | 3,481                                                          | Other net operating income                 | (113,202)                                                           | Other net operating income                                   |
|                 | Foreign currencies translation risk                        | 41,135                                                        | -                                                  | 980                                                            | (expense)                                  | (37,955)                                                            | (expense)                                                    |

- (9) The amounts recognized in profit or loss and other comprehensive income related to the hedging of net investments in foreign operations are as follows (Unit: Korean Won in millions):

|                                               |                    | For the year ended December 31, 2025                            |                                              |        |
|-----------------------------------------------|--------------------|-----------------------------------------------------------------|----------------------------------------------|--------|
|                                               |                    | Other comprehensive income                                      |                                              |        |
|                                               |                    | Gain or loss on hedges recognized in other comprehensive income | Income tax effect                            | Total  |
| Hedges of net investment in foreign operation | Exchange rate risk | 30,325                                                          | (8,006)                                      | 22,319 |
|                                               |                    | For the year ended December 31, 2025                            |                                              |        |
|                                               |                    | Profit or loss                                                  |                                              |        |
|                                               |                    | Hedge ineffectiveness recognized in profit or loss              | Account recognized for hedge ineffectiveness |        |
| Hedges of net investment in foreign operation | Exchange rate risk | -                                                               | -                                            |        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                               |                    | For the year ended December 31, 2024     |                        |           |
|-----------------------------------------------|--------------------|------------------------------------------|------------------------|-----------|
|                                               |                    | Other comprehensive income               |                        |           |
|                                               |                    | Gain or loss on hedges                   | Income tax             |           |
|                                               |                    | recognized in other comprehensive income | effect                 | Total     |
| Hedges of net investment in foreign operation | Exchange rate risk | (156,015)                                | 41,188                 | (114,827) |
|                                               |                    | For the year ended December 31, 2024     |                        |           |
|                                               |                    | Profit or loss                           |                        |           |
|                                               |                    | Hedge ineffectiveness                    | Account recognized for |           |
|                                               |                    | recognized in profit or loss             | hedge ineffectiveness  |           |
| Hedges of net investment in foreign operation | Exchange rate risk | -                                        | -                      |           |

No amount was reclassified from reserve of hedges of net investment in foreign operations to profit or loss during the years ended December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**30. EQUITY**

(1) Details of equity as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                                                                                                    | December 31, 2025 | December 31, 2024 |
|----------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Capital                                                                                            |                   |                   |
| Common stock capital                                                                               | 3,802,676         | 3,802,676         |
| Hybrid securities                                                                                  | 3,710,498         | 3,810,435         |
| Capital surplus                                                                                    |                   |                   |
| Paid in capital in excess of par                                                                   | 854,499           | 854,499           |
| Others                                                                                             | 78,937            | 79,601            |
| Sub-total                                                                                          | 933,436           | 934,100           |
| Capital adjustments                                                                                |                   |                   |
| Treasury stocks                                                                                    | (35,517)          | (35,517)          |
| Other adjustments (*1)                                                                             | (1,646,069)       | (1,699,038)       |
| Sub-total                                                                                          | (1,681,586)       | (1,734,555)       |
| Accumulated other comprehensive income                                                             |                   |                   |
| Gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | 1,274             | 1,348             |
| Financial assets at FVTOCI                                                                         | (1,106,650)       | 60,438            |
| Changes in capital due to equity method                                                            | (4,222)           | (1,886)           |
| Net financial gain(loss) on insurance contract assets(liabilities)                                 | 1,534,528         | -                 |
| Net financial gain(loss) on reinsurance contract assets(liabilities)                               | (10,462)          | -                 |
| Gain (loss) on foreign currency translation of foreign operations                                  | 416,768           | 523,780           |
| Gain (loss) on hedges of net investment in foreign operations                                      | (127,258)         | (149,577)         |
| Remeasurements of defined benefit plan                                                             | (96,991)          | (86,218)          |
| Gain (loss) on valuation of cash flow hedge                                                        | (144,728)         | (14,215)          |
| Sub-total                                                                                          | 462,259           | 333,670           |
| Retained earnings (*2) (*3)                                                                        | 28,790,056        | 26,950,510        |
| Non-controlling interest (*4) (*5)                                                                 | 1,841,909         | 1,798,433         |
| Total                                                                                              | 37,859,248        | 35,895,269        |

(\*1) Included 178,060 million Won in capital transaction gains and losses recognized by Woori Bank and (formerly) Woori Financial Group in 2014 and 2,238,228 million Won due to the spin-off of Gyeongnam Bank and Gwangju Bank.

(\*2) The regulatory reserve for credit losses in retained earnings amounted to 2,678,017 million Won and 2,392,542 million Won as of December 31, 2025 and 2024, respectively in accordance with the relevant article.

(\*3) The earned surplus reserve in retained earnings amounted to 554,990 million Won and 442,650 million Won as of December 31, 2025 and 2024 in accordance with the Article 53 of the Financial Holding Company Act.

(\*4) The hybrid securities issued by Woori Bank amounting to 1,406,513 million Won and 1,645,947 million Won as of December 31, 2025 and 2024, respectively, are recognized as non-controlling interests. 89,134 million Won and 76,249 million Won of dividends for the hybrid securities issued by Woori Bank are allocated to net profit and loss of the non-controlling interests for the years ended December 31, 2025 and 2024, respectively.

(\*5) 10,995 million Won of dividends for the hybrid securities issued by Tongyang Life Insurance Co., Ltd. are allocated to net profit and loss of the non-controlling interests for the year ended December 31, 2025.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) The number of authorized shares and others of the Group are as follows:

|                                   | December 31, 2025     | December 31, 2024     |
|-----------------------------------|-----------------------|-----------------------|
| Shares of common stock authorized | 4,000,000,000 Shares  | 4,000,000,000 Shares  |
| Par value                         | 5,000 Won             | 5,000 Won             |
| Shares of common stock issued     | 734,076,320 Shares    | 742,591,501 Shares    |
| Capital stock (*)                 | 3,802,676 million Won | 3,802,676 million Won |

(\*) Due to profit cancellation, the capital stock differs from the total par value of the shares issued.

(3) Hybrid securities

The bond-type hybrid securities classified as owner's equity are as follows (Unit: Korean Won in millions):

|                              | Issue date    | Maturity | Interest rate (%) | December 31, 2025 | December 31, 2024 |
|------------------------------|---------------|----------|-------------------|-------------------|-------------------|
| Securities in local currency | 2020-02-06    | -        | 3.34              | -                 | 400,000           |
| Securities in local currency | 2020-06-12    | -        | 3.23              | -                 | 300,000           |
| Securities in local currency | 2020-10-23    | -        | 3.00              | -                 | 200,000           |
| Securities in local currency | 2021-04-08    | -        | 3.15              | 200,000           | 200,000           |
| Securities in local currency | 2021-10-14    | -        | 3.60              | 200,000           | 200,000           |
| Securities in local currency | 2022-02-17    | -        | 4.10              | 300,000           | 300,000           |
| Securities in local currency | 2022-07-28    | -        | 4.99              | 300,000           | 300,000           |
| Securities in local currency | 2022-10-25    | -        | 5.97              | 220,000           | 220,000           |
| Securities in local currency | 2023-02-10    | -        | 4.65              | 300,000           | 300,000           |
| Securities in local currency | 2023-09-07    | -        | 5.04              | 200,000           | 200,000           |
| Securities in local currency | 2024-02-07    | -        | 4.49              | 400,000           | 400,000           |
| Securities in local currency | 2024-06-19    | -        | 4.27              | 400,000           | 400,000           |
| Securities in local currency | 2024-10-10    | -        | 4.00              | 400,000           | 400,000           |
| Securities in local currency | 2025-05-13    | -        | 3.45              | 400,000           | -                 |
| Securities in local currency | 2025-10-22    | -        | 3.34              | 400,000           | -                 |
|                              | Issuance cost |          |                   | (9,502)           | (9,565)           |
|                              | Total         |          |                   | <u>3,710,498</u>  | <u>3,810,435</u>  |

The hybrid securities mentioned above do not have maturity date but are redeemable after 5 years from date of issuance.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(4) Accumulated other comprehensive income

Changes in the accumulated other comprehensive income are as follows (Unit: Korean Won in millions):

|                                                                                                        | For the year ended December 31, 2025 |                         |                              |                   |                                      |                |
|--------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------|------------------------------|-------------------|--------------------------------------|----------------|
|                                                                                                        | Beginning balance                    | Increase (decrease) (*) | Reclassification adjustments | Income tax effect | Non-controlling interest adjustments | Ending balance |
| Net gain (loss) on valuation of financial assets at FVTOCI                                             | 60,438                               | (1,671,023)             | (108,699)                    | 459,475           | 153,159                              | (1,106,650)    |
| Net gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | 1,348                                | (74)                    | -                            | -                 | -                                    | 1,274          |
| Changes in capital due to equity method                                                                | (1,886)                              | (3,534)                 | -                            | 1,198             | -                                    | (4,222)        |
| Gain (loss) on foreign currency translation of foreign operations                                      | 523,780                              | (122,129)               | -                            | 5,725             | 9,392                                | 416,768        |
| Gain (loss) on hedges of net investment in foreign operations                                          | (149,577)                            | 30,325                  | -                            | (8,006)           | -                                    | (127,258)      |
| Remeasurement gain (loss) related to defined benefit liabilities                                       | (86,218)                             | (15,458)                | -                            | 6,778             | (2,093)                              | (96,991)       |
| Gain (loss) on valuation of cash flow hedge                                                            | (14,215)                             | (320,171)               | 94,108                       | 58,393            | 37,157                               | (144,728)      |
| Net financial gain(loss) on insurance contract assets(liabilities)                                     | -                                    | 2,395,876               | -                            | (609,063)         | (252,285)                            | 1,534,528      |
| Net financial gain(loss) on reinsurance contract assets(liabilities)                                   | -                                    | (20,157)                | -                            | 4,525             | 5,170                                | (10,462)       |
| <b>Total</b>                                                                                           | <b>333,670</b>                       | <b>273,655</b>          | <b>(14,591)</b>              | <b>(80,975)</b>   | <b>(49,500)</b>                      | <b>462,259</b> |

(\*) The increase (decrease) of financial asset valuation profit or loss at fair value through other comprehensive income are changes due to the period evaluation, and the reclassification adjustments amounting to 1,319 million Won are due to disposal of equity securities at fair value through other comprehensive income during the period.

|                                                                                                 | For the year ended December 31, 2024 |                         |                              |                   |                |
|-------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------|------------------------------|-------------------|----------------|
|                                                                                                 | Beginning balance                    | Increase (decrease) (*) | Reclassification adjustments | Income tax effect | Ending balance |
| Net gain (loss) on valuation of financial assets at FVTOCI                                      | 79,694                               | (12,498)                | (22,704)                     | 15,946            | 60,438         |
| Net gain on credit risk fluctuation of financial liabilities designated to be measured at FVTPL | -                                    | 1,831                   | -                            | (483)             | 1,348          |
| Gain (loss) on investments accounted for using the equity method                                | 3,471                                | (6,965)                 | -                            | 1,608             | (1,886)        |
| Gain (loss) on foreign currency translation of foreign operations                               | 15,579                               | 529,531                 | -                            | (21,330)          | 523,780        |
| Gain (loss) on hedges of net investment in foreign operations                                   | (34,750)                             | (156,015)               | -                            | 41,188            | (149,577)      |
| Remeasurement gain (loss) related to defined benefit liabilities                                | (24,262)                             | (84,590)                | -                            | 22,634            | (86,218)       |
| Gain (loss) on valuation of derivatives designated as cash flow hedges                          | (20,806)                             | 7,299                   | (461)                        | (247)             | (14,215)       |
| <b>Total</b>                                                                                    | <b>18,926</b>                        | <b>278,593</b>          | <b>(23,165)</b>              | <b>59,316</b>     | <b>333,670</b> |

(\*) The increase(decrease) of financial asset valuation profit or loss at fair value through other comprehensive income are changes due to the period evaluation, and the reclassification adjustments amounting to 53,460 million Won and (10) million Won are due to disposal of equity securities at fair value through other comprehensive income and investments accounted for using the equity method, respectively during the period.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(5) Treasury stocks

Changes in treasury stocks for the years ended December 31, 2025 and 2024 are as follows (Unit: Shares and Korean Won in millions):

|                  |  | For the year ended December 31, 2025 |             |                     |                |
|------------------|--|--------------------------------------|-------------|---------------------|----------------|
|                  |  | Beginning balance                    | Acquisition | Disposal and Others | Ending balance |
| Number of shares |  | 3,082,276                            | 8,515,377   | (8,515,377)         | 3,082,276      |
| Carrying amount  |  | 35,517                               | 150,003     | (150,003)           | 35,517         |

|                  |  | For the year ended December 31, 2024 |             |                     |                |
|------------------|--|--------------------------------------|-------------|---------------------|----------------|
|                  |  | Beginning balance                    | Acquisition | Disposal and Others | Ending balance |
| Number of shares |  | 3,427,497                            | 9,359,819   | (9,705,040)         | 3,082,276      |
| Carrying amount  |  | 39,348                               | 136,712     | (140,543)           | 35,517         |

(6) Regulatory Reserve for Credit Loss

In accordance with Article 26 ~ 28 of the Financial holding company Supervision Regulations, the Group calculates and discloses the regulatory reserve for credit loss.

1) Balance of the regulatory reserve for credit loss

Balance of the planned regulatory reserve for credit loss is as follows (Unit: Korean Won in millions):

|                                                         | December 31,<br>2025 | December 31,<br>2024 |
|---------------------------------------------------------|----------------------|----------------------|
| Beginning balance                                       | 2,668,842            | 2,392,542            |
| Changes due to business combinations                    | 9,175                | -                    |
| Planned provision of regulatory reserve for credit loss | 281,489              | 276,300              |
| Ending balance                                          | 2,959,506            | 2,668,842            |

2) Provision of regulatory reserve for credit loss, adjusted income after the provision of regulatory reserve and others

Planned reserves provided, adjusted net income after the planned reserves provided and adjusted EPS after the planned reserves provided are as follows (Unit: Korean Won in millions, except for EPS amount):

|                                                                                                 | For the years ended December 31 |           |
|-------------------------------------------------------------------------------------------------|---------------------------------|-----------|
|                                                                                                 | 2025                            | 2024      |
| Net income before regulatory reserve                                                            | 3,227,508                       | 3,171,470 |
| Provision of regulatory reserve for credit loss                                                 | 281,489                         | 276,300   |
| Adjusted net income after the provision of regulatory reserve                                   | 2,946,019                       | 2,895,170 |
| Dividends to hybrid securities                                                                  | (150,059)                       | (158,682) |
| Adjusted net income after regulatory reserve and dividends to hybrid securities                 | 2,795,960                       | 2,736,488 |
| Adjusted EPS after regulatory reserve and the dividends to hybrid securities (Unit: Korean Won) | 3,809                           | 3,692     |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**31. DIVIDENDS**

- (1) Dividends per share and the total dividends for the fiscal year ending December 31, 2024 were 660 Won and 490,075 million Won, respectively, approved at the regular general shareholders' meeting held on March 26, 2025, and were paid in April 2025.
- (2) At the Board of Directors meeting held on April 25, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 147,428 million Won) with a record date of May 10, 2025. The dividends were paid in May 2025.
- (3) At the Board of Directors meeting held on July 25, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 146,804 million Won) with a record date of August 10, 2025. The dividends were paid in August 2025.
- (4) At the Board of Directors meeting held on October 24, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 146,804 million Won) with a record date of November 10, 2025. The dividends were paid in November 2025.
- (5) Dividends per share and the total dividends for the fiscal year ending December 31, 2025 were 760 Won and 557,431 million Won, respectively, will be proposed at the regular general shareholders' meeting to be held on March 23, 2026. The record date for the year-end dividend of the fiscal year ending December 31, 2025, is February 27, 2026. The current financial statements do not include such outstanding dividends.

**32. NET INTEREST INCOME**

- (1) Details of Interest income recognized are as follows (Unit: Korean Won in millions):

|                                                     | For the years ended December 31 |            |
|-----------------------------------------------------|---------------------------------|------------|
|                                                     | 2025                            | 2024       |
| Financial assets at FVTPL                           | 303,458                         | 236,793    |
| Financial assets at FVTOCI                          | 1,866,114                       | 1,281,642  |
| Financial assets at amortized cost:                 |                                 |            |
| Securities at amortized cost                        | 539,932                         | 643,056    |
| Loans and other financial assets at amortized cost: |                                 |            |
| Interest on due from banks                          | 570,489                         | 624,006    |
| Interest on loans                                   | 17,783,891                      | 19,116,813 |
| Interest of other receivables                       | 115,673                         | 111,031    |
| Subtotal                                            | 18,470,053                      | 19,851,850 |
| Insurance finance interest income                   | 9,186                           | -          |
| Total                                               | 21,188,743                      | 22,013,341 |

- (2) Details of interest expense recognized are as follows (Unit: Korean Won in millions):

|                                         | For the years ended December 31 |            |
|-----------------------------------------|---------------------------------|------------|
|                                         | 2025                            | 2024       |
| Financial liabilities at amortized cost |                                 |            |
| Interest on deposits due to customers   | 8,050,948                       | 9,599,529  |
| Interest on borrowings                  | 1,111,255                       | 1,351,612  |
| Interest on debentures                  | 1,823,313                       | 1,760,003  |
| Other interest expense                  | 398,088                         | 398,694    |
| Interest on lease liabilities           | 18,349                          | 17,167     |
| Subtotal                                | 11,401,953                      | 13,127,005 |
| Insurance finance interest expense      | 756,021                         | -          |
| Total                                   | 12,157,974                      | 13,127,005 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**33. NET FEES AND COMMISSIONS INCOME**

(1) Details of fees and commissions income recognized are as follows (Unit: Korean Won in millions):

|                                                           | For the years ended December 31 |           |
|-----------------------------------------------------------|---------------------------------|-----------|
|                                                           | 2025                            | 2024      |
| Fees and commission received for brokerage                | 152,479                         | 156,534   |
| Fees and commission received related to credit            | 167,350                         | 178,136   |
| Fees and commission received for electronic finance       | 128,493                         | 128,163   |
| Fees and commission received on foreign exchange handling | 55,653                          | 57,335    |
| Fees and commission received on foreign exchange          | 111,348                         | 115,450   |
| Fees and commission received for guarantee                | 98,548                          | 104,301   |
| Fees and commission received on credit card               | 657,884                         | 638,573   |
| Fees and commission received on securities business       | 91,414                          | 69,935    |
| Fees and commission from trust management                 | 274,581                         | 252,732   |
| Fees and commission received on credit information        | 10,113                          | 10,733    |
| Fees and commission received related to lease             | 961,954                         | 892,126   |
| Other fees                                                | 307,954                         | 270,198   |
| Total                                                     | 3,017,771                       | 2,874,216 |

(2) Details of fees and commissions expense incurred are as follows (Unit: Korean Won in millions):

|                                | For the years ended December 31 |         |
|--------------------------------|---------------------------------|---------|
|                                | 2025                            | 2024    |
| Fees and commissions paid      | 384,147                         | 340,083 |
| Credit card commission         | 430,384                         | 426,820 |
| Securities business commission | 2,986                           | 1,159   |
| Others                         | 39,850                          | 19,984  |
| Total                          | 857,367                         | 788,046 |

**34. DIVIDEND INCOME**

(1) Details of dividend income recognized are as follows (Unit: Korean Won in millions):

|                                                       | For the years ended December 31 |         |
|-------------------------------------------------------|---------------------------------|---------|
|                                                       | 2025                            | 2024    |
| Dividend income related to financial assets at FVTPL  | 455,021                         | 291,123 |
| Dividend income related to financial assets at FVTOCI | 29,444                          | 19,198  |
| Total                                                 | 484,465                         | 310,321 |

(2) Details of dividends related to financial assets at FVTOCI are as follows (Unit: Korean Won in millions):

|                                                                          | For the years ended December 31 |        |
|--------------------------------------------------------------------------|---------------------------------|--------|
|                                                                          | 2025                            | 2024   |
| Dividend income recognized from assets held as of the period end:        |                                 |        |
| Equity securities                                                        | 28,877                          | 19,198 |
| Dividend income recognized from assets disposed of as of the period end: |                                 |        |
| Equity securities                                                        | 567                             | -      |
| Total                                                                    | 29,444                          | 19,198 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**35. NET INSURANCE INCOME**

Details of net insurance income are as follows (Unit: Korean Won in millions):

|                                                                | December 31, 2025 |
|----------------------------------------------------------------|-------------------|
| Insurance service result of insurance contracts                | 104,164           |
| Insurance income                                               | 1,005,778         |
| Estimated incurred claims and other insurance service expenses | 664,038           |
| Changes in risk adjustment for non-financial risk              | 26,471            |
| Amortization of contractual service margin                     | 154,187           |
| Amortization of insurance acquisition cash flows               | 148,980           |
| Changes in loss recovery component                             | (288)             |
| Other insurance income                                         | 12,390            |
| Insurance service expenses                                     | 901,614           |
| Actual incurred claims and other insurance service expenses    | 689,461           |
| Amortization of insurance acquisition cash flows               | 148,980           |
| Changes in liability for incurred claims                       | 23,777            |
| (Reversal of) loss component allocation amount                 | 32,478            |
| Other operating expenses                                       | 6,918             |
| Insurance service result of reinsurance contracts              | (293)             |
| Reinsurance income                                             | 36,719            |
| Actual incurred claims and reinsurance service expenses        | 32,341            |
| Changes in asset for incurred claims                           | 3,745             |
| (Reversal of) Loss recovery component allocation amount        | 633               |
| Reinsurance service expenses                                   | 37,012            |
| Estimated incurred claims and reinsurance service expenses     | 28,120            |
| Changes in risk adjustment for non-financial risk              | 1,024             |
| Amortization of contractual service margin                     | 7,868             |
| Net insurance income                                           | <u>103,871</u>    |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**36. NET INSURANCE FINANCE INCOME AND EXPENSES**

Details of net insurance finance income and expenses are as follows (Unit: Korean Won in millions):

|                                                                                          | December 31, 2025 |
|------------------------------------------------------------------------------------------|-------------------|
| Investment income                                                                        |                   |
| Interest income                                                                          | 641,077           |
| Gain on financial assets                                                                 | 516,360           |
| Other investment income                                                                  | (27,257)          |
| Investment income recognized in net income                                               | 1,130,180         |
| Investment income recognized in other comprehensive income (*)                           | (1,966,190)       |
| Sub-total                                                                                | (836,010)         |
| Insurance finance interest income and other insurance finance income                     |                   |
| Insurance finance interest income                                                        | (753,740)         |
| Effect of change in fair value of underlying assets of participating insurance contracts | (418,880)         |
| Effect of changes in discount rates and others                                           | 40,385            |
| Other insurance finance income recognized in net income                                  | (1,132,235)       |
| Insurance finance income recognized in other comprehensive income (*)                    | 2,395,876         |
| Sub-total                                                                                | 1,263,641         |
| Reinsurance finance interest income and other reinsurance finance income                 |                   |
| Reinsurance finance interest income                                                      | 6,905             |
| Effect of changes in credit risk of reinsurance liabilities                              | 365               |
| Effect of changes in discount rates and others                                           | -                 |
| Other reinsurance finance income recognized in net income                                | 7,270             |
| Reinsurance finance income recognized in other comprehensive income (*)                  | (20,157)          |
| Sub-total                                                                                | (12,887)          |
|                                                                                          | 5,215             |
|                                                                                          | 409,529           |
| Total                                                                                    | 414,744           |

(\*) The finance income recognized in other comprehensive income is the amount before deducting tax and non-controlling interests.

**37. NET GAIN OR LOSS ON FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS MANDATORILY MEASURED AT FAIR VALUE**

- (1) Details of gains or losses related to net gain or loss on financial instruments at FVTPL are as follows (Unit: Korean Won in millions):

|                                                                         | For the years ended December 31 |           |
|-------------------------------------------------------------------------|---------------------------------|-----------|
|                                                                         | 2025                            | 2024      |
| Gain on financial instruments at FVTPL                                  | 723,045                         | 1,512,430 |
| Gain (loss) on financial instruments designated to be measured at FVTPL | 2,894                           | (19,647)  |
| Total                                                                   | 725,939                         | 1,492,783 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (2) Details of net gain or loss on financial instruments at fair value through profit or loss measured at fair value and financial instruments held for trading are as follows (Unit: Korean Won in millions):

|                                      |                               |                                    | For the years ended December 31 |              |
|--------------------------------------|-------------------------------|------------------------------------|---------------------------------|--------------|
|                                      |                               |                                    | 2025                            | 2024         |
| Financial assets<br>at FVTPL         | Securities                    | Gain on transactions and valuation | 1,138,390                       | 701,955      |
|                                      |                               | Loss on transactions and valuation | (805,531)                       | (306,311)    |
|                                      |                               | Sub-total                          | 332,859                         | 395,644      |
|                                      | Loans                         | Gain on transactions and valuation | 19,233                          | 16,825       |
|                                      |                               | Loss on transactions and valuation | (5,978)                         | (1,738)      |
|                                      |                               | Sub-total                          | 13,255                          | 15,087       |
|                                      | Other financial<br>assets     | Gain on transactions and valuation | 41,385                          | 12,715       |
|                                      |                               | Loss on transactions and valuation | (37,107)                        | (20,280)     |
|                                      |                               | Sub-total                          | 4,278                           | (7,565)      |
|                                      | Sub-total                     |                                    | 350,392                         | 403,166      |
| Derivatives<br>(Held for<br>trading) | Interest rates<br>derivatives | Gain on transactions and valuation | 2,138,404                       | 2,981,638    |
|                                      |                               | Loss on transactions and valuation | (1,906,465)                     | (2,945,172)  |
|                                      |                               | Sub-total                          | 231,939                         | 36,466       |
|                                      | Currency<br>derivatives       | Gain on transactions and valuation | 9,140,527                       | 14,841,349   |
|                                      |                               | Loss on transactions and valuation | (9,015,260)                     | (13,757,446) |
|                                      |                               | Sub-total                          | 125,267                         | 1,083,903    |
|                                      | Equity<br>derivatives         | Gain on transactions and valuation | 283,462                         | 1,182,962    |
|                                      |                               | Loss on transactions and valuation | (268,067)                       | (1,194,068)  |
|                                      |                               | Sub-total                          | 15,395                          | (11,106)     |
|                                      | Other<br>derivatives          | Gain on transactions and valuation | 52                              | 27           |
|                                      |                               | Loss on transactions and valuation | -                               | (26)         |
|                                      |                               | Sub-total                          | 52                              | 1            |
| Sub-total                            |                               | 372,653                            | 1,109,264                       |              |
| Net, total                           |                               | 723,045                            | 1,512,430                       |              |

(\*) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The foreign exchange gains and losses are described in Note 40. (2) and (3).

- (3) Details of gain(loss) on financial instruments designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

|                                               |  | For the years ended December 31 |          |
|-----------------------------------------------|--|---------------------------------|----------|
|                                               |  | 2025                            | 2024     |
| Net gain (loss) on deposits due to customers  |  |                                 |          |
| Net gain (loss) on valuation of time deposits |  | 2,894                           | (19,647) |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**38. NET GAIN OR LOSS ON FINANCIAL ASSETS AT FVTOCI**

Details of net gain or loss on financial assets at FVTOCI recognized are as follows (Unit: Korean Won in millions) :

|                                    | For the years ended December 31 |        |
|------------------------------------|---------------------------------|--------|
|                                    | 2025                            | 2024   |
| Gain on transactions of securities | 130,644                         | 96,620 |
| Loss on transactions of loans      | (24)                            | -      |
| Total                              | 130,620                         | 96,620 |

**39. REVERSAL OF (PROVISION FOR) IMPAIRMENT LOSSES DUE TO CREDIT LOSS**

Reversal of (provision for) impairment losses due to credit loss are as follows (Unit: Korean Won in millions):

|                                                                                                       | For the years ended December 31 |             |
|-------------------------------------------------------------------------------------------------------|---------------------------------|-------------|
|                                                                                                       | 2025                            | 2024        |
| Provision due to credit loss on financial assets measured at FVTOCI                                   | (10,190)                        | (8,868)     |
| Reversal of (provision for) impairment loss due to credit loss on securities at amortized cost        | (330)                           | 3,287       |
| Provision for impairment loss due to credit loss on loan and other financial assets at amortized cost | (2,087,386)                     | (1,715,074) |
| Reversal of (provision for) guarantees                                                                | (8,364)                         | 5,250       |
| Reversal of (provision for) unused loan commitment                                                    | 3,456                           | (890)       |
| Total                                                                                                 | (2,102,814)                     | (1,716,295) |



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**40. GENERAL AND ADMINISTRATIVE EXPENSES AND OTHER NET OPERATING INCOME (EXPENSES)**

(1) Details of general and administrative expenses recognized are as follows (Unit: Korean Won in millions):

|                                           |                              |                                   | For the years ended December 31 |           |
|-------------------------------------------|------------------------------|-----------------------------------|---------------------------------|-----------|
|                                           |                              |                                   | 2025                            | 2024      |
| Employee benefits                         | Short-term employee benefits | Salaries Employee fringe benefits | 2,071,650                       | 1,932,906 |
|                                           |                              |                                   | 733,487                         | 640,924   |
|                                           |                              | Share based payment               | 61,568                          | 27,629    |
|                                           |                              | Retirement benefit service costs  | 201,431                         | 134,514   |
|                                           |                              | Termination                       | 176,387                         | 1,533     |
|                                           |                              | Sub-total                         | 3,244,523                       | 2,737,506 |
| Depreciation and amortization             |                              |                                   | 580,520                         | 539,924   |
| Other general and administrative expenses | Rent                         |                                   | 127,293                         | 124,041   |
|                                           | Taxes and public dues        |                                   | 197,412                         | 202,541   |
|                                           | Service charges              |                                   | 274,880                         | 257,113   |
|                                           | Computer and IT related      |                                   | 205,504                         | 142,979   |
|                                           | Telephone and communication  |                                   | 80,253                          | 93,178    |
|                                           | Advertising                  |                                   | 188,960                         | 156,795   |
|                                           | Printing                     |                                   | 5,443                           | 5,955     |
|                                           | Traveling                    |                                   | 13,978                          | 13,436    |
|                                           | Supplies                     |                                   | 8,357                           | 9,021     |
|                                           | Insurance premium            |                                   | 15,532                          | 13,852    |
|                                           | Maintenance                  |                                   | 24,582                          | 25,035    |
|                                           | Water, light, and heating    |                                   | 20,590                          | 19,415    |
|                                           | Vehicle maintenance          |                                   | 11,871                          | 14,394    |
|                                           | Others (*)                   |                                   | 179,923                         | 113,788   |
|                                           |                              | Sub-total                         | 1,354,578                       | 1,191,543 |
|                                           | Total                        |                                   | 5,179,621                       | 4,468,973 |

(\*) In-house welfare fund contributions amounted to 50,710 million Won for the year ended December 31, 2025.

(2) Details of other operating income recognized are as follows (Unit: Korean Won in millions):

|                                                       |       | For the years ended December 31 |           |
|-------------------------------------------------------|-------|---------------------------------|-----------|
|                                                       |       | 2025                            | 2024      |
| Gains on transactions of foreign exchange (*1)        |       | 2,072,682                       | 722,827   |
| Gains related to derivatives (designated for hedging) |       | 251,270                         | 192,000   |
| Gains on fair value hedge                             |       | 16,141                          | 25,469    |
| Others (*2)                                           |       | 468,712                         | 349,033   |
|                                                       | Total | 2,808,805                       | 1,289,329 |

(\*1) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The related gains and losses are described in Note 37. (2).

(\*2) Other income includes gains on disposal of operating lease assets of 372,606 million Won and 255,943 million Won for the years ended December 31, 2025 and 2024, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Details of other operating expenses recognized are as follows (Unit: Korean Won in millions):

|                                                        | For the years ended December 31 |                  |
|--------------------------------------------------------|---------------------------------|------------------|
|                                                        | 2025                            | 2024             |
| Losses on transactions of foreign exchange (*1)        | 1,190,288                       | 1,754,516        |
| KDIC deposit insurance premium                         | 500,480                         | 509,832          |
| Contribution to miscellaneous funds                    | 528,863                         | 533,335          |
| Losses related to derivatives (Designated for hedging) | 624,781                         | 24,252           |
| Losses on fair value hedge                             | 92,138                          | 64,571           |
| Others (*2)                                            | 1,280,617                       | 1,121,479        |
| Total                                                  | <u>4,217,167</u>                | <u>4,007,985</u> |

(\*1) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The related gains and losses are described in Note 37. (2).

(\*2) Other expenses include 32,495 million Won and 28,509 million Won for intangible assets amortization cost and 629,079 million Won and 587,148 million Won for lease depreciation cost for the years ended December 31, 2025 and 2024, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(4) Share-based payment

Details of performance condition share-based payment granted to executives as of December 31, 2025 and 2024 are as follows.

1) Performance condition share-based payment

|                               |                         |                                     |
|-------------------------------|-------------------------|-------------------------------------|
| Subject to                    |                         | Shares granted for the year 2021    |
| Type of payment               |                         | Cash-settled                        |
| Vesting period                |                         | January 1, 2021 ~ December 31, 2024 |
| Date of payment               |                         | 2025-01-01                          |
| Fair value (*1)               |                         | 15,831 Won                          |
| Valuation method              |                         | Black-Scholes Model                 |
| Expected dividend rate        |                         | 6.48%                               |
| Expected maturity date        |                         | -                                   |
| Number of shares remaining    | As of December 31, 2025 | 56,029 shares                       |
|                               | As of December 31, 2024 | 1,105,292 shares                    |
| Number of shares granted (*2) | As of December 31, 2025 | 56,029 shares                       |
|                               | As of December 31, 2024 | 1,105,292 shares                    |
|                               |                         |                                     |
| Subject to                    |                         | Shares granted for the year 2022    |
| Type of payment               |                         | Cash-settled                        |
| Vesting period                |                         | January 1, 2022 ~ December 31, 2025 |
| Date of payment               |                         | 2026-01-01                          |
| Fair value (*1)               |                         | 27,713 Won                          |
| Valuation method              |                         | Black-Scholes Model                 |
| Expected dividend rate        |                         | 7.30%                               |
| Expected maturity year        |                         | 0                                   |
| Number of shares remaining    | As of December 31, 2025 | 960,777 shares                      |
|                               | As of December 31, 2024 | 960,777 shares                      |
| Number of shares granted (*2) | As of December 31, 2025 | 960,777 shares                      |
|                               | As of December 31, 2024 | 960,777 shares                      |
|                               |                         |                                     |
| Subject to                    |                         | Shares granted for the year 2023    |
| Type of payment               |                         | Cash-settled                        |
| Vesting period                |                         | January 1, 2023 ~ December 31, 2026 |
| Date of payment               |                         | 2027-01-01                          |
| Fair value (*1)               |                         | 25,763 Won                          |
| Valuation method              |                         | Black-Scholes Model                 |
| Expected dividend rate        |                         | 7.30%                               |
| Expected maturity date        |                         | 1 year                              |
| Number of shares remaining    | As of December 31, 2025 | 916,849 shares                      |
|                               | As of December 31, 2024 | 916,849 shares                      |
| Number of shares granted (*2) | As of December 31, 2025 | 916,849 shares                      |
|                               | As of December 31, 2024 | 916,849 shares                      |
|                               |                         |                                     |
| Subject to                    |                         | Shares granted for the year 2024    |
| Type of payment               |                         | Cash-settled                        |
| Vesting period                |                         | January 1, 2024 ~ December 31, 2027 |
| Date of payment               |                         | 2028-01-01                          |
| Fair value (*1)               |                         | 23,949 Won                          |
| Valuation method              |                         | Black-Scholes Model                 |
| Expected dividend rate        |                         | 7.30%                               |
| Expected maturity date        |                         | 2 years                             |
| Number of shares remaining    | As of December 31, 2025 | 1,384,504 shares                    |
|                               | As of December 31, 2024 | 1,384,504 shares                    |
| Number of shares granted (*2) | As of December 31, 2025 | 1,384,504 shares                    |
|                               | As of December 31, 2024 | 1,384,504 shares                    |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                               |                         |                                     |
|-------------------------------|-------------------------|-------------------------------------|
| Subject to                    |                         | Shares granted for the year 2025    |
| Type of payment               |                         | Cash-settled                        |
| Vesting period                |                         | January 1, 2025 ~ December 31, 2028 |
| Date of payment               |                         | 2029-01-01                          |
| Fair value (*1)               |                         | 22,263 Won                          |
| Valuation method              |                         | Black-Scholes Model                 |
| Expected dividend rate        |                         | 7.30%                               |
| Expected maturity date        |                         | 3 years                             |
| Number of shares remaining    | As of December 31, 2025 | 1,048,842 shares                    |
|                               | As of December 31, 2024 | -                                   |
| Number of shares granted (*2) | As of December 31, 2025 | 1,048,842 shares                    |
|                               | As of December 31, 2024 | -                                   |

(\*1) As the amount of payment varies according to the base price (the arithmetic average of the weighted average stock price of transactions in the past one week, the past one month, and the past two months) at the date of payment, the fair value is measured according to the Black-Scholes model based on the base price at the time of each settlement and used for measuring the liability.

(\*2) The number of payable stocks is granted at the initial contract date. This is a system in which the number of shares to be granted is determined based on the evaluation results of long-term performance indicators over a total of four years, including the current year, and the final cash compensation is made by reflecting the stock price at the time of payment. Long-term performance indicators include relative shareholder return, common equity ratio, return on equity, net income, selling, general and administrative expenses ratio, non-performing loan ratio, and performance of assigned duties.

- 2) The Group accounts for performance condition share-based payments according to the cash-settled method and the fair value of the liabilities is reflected in the compensation costs by re-measuring every closing period. As of December 31, 2025 and 2024, the carrying amount of the liabilities related to the performance condition share-based payments recognized by the Group amounts to 107,713 million Won and 62,557 million Won, respectively, including the carrying amount of liabilities related to key management of 43,823 million Won and 16,660 million Won, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**41. NON-OPERATING INCOME (EXPENSES)**

- (1) Details of gains or losses on valuation of investments in joint ventures and associates are as follows  
(Unit: Korean Won in millions):

|                                                                     | For the years ended December 31 |          |
|---------------------------------------------------------------------|---------------------------------|----------|
|                                                                     | 2025                            | 2024     |
| Gains on valuation of investments in joint ventures and associates  | 122,695                         | 96,176   |
| Losses on valuation of investments in joint ventures and associates | (24,035)                        | (19,911) |
| Total                                                               | 98,660                          | 76,265   |

- (2) Details of other non-operating income and expenses recognized are as follows (Unit: Korean Won in millions):

|                              | For the years ended December 31 |           |
|------------------------------|---------------------------------|-----------|
|                              | 2025                            | 2024      |
| Other non-operating incomes  | 726,778                         | 88,398    |
| Other non-operating expenses | (410,080)                       | (197,006) |
| Total                        | 316,698                         | (108,608) |

- (3) Details of other non-operating income recognized are as follows (Unit: Korean Won in millions):

|                                                                                             | For the years ended December 31 |        |
|---------------------------------------------------------------------------------------------|---------------------------------|--------|
|                                                                                             | 2025                            | 2024   |
| Rental fee income                                                                           | 34,888                          | 23,307 |
| Gains on disposal of investments in joint ventures and associates                           | 7,507                           | 19,642 |
| Gains on disposal of premises and equipment, intangible assets and other assets             | 45,823                          | 7,064  |
| Reversal of impairment losses of premises and equipment, intangible assets and other assets | 971                             | 147    |
| Bargain purchase gain                                                                       | 581,010                         | -      |
| Others (*)                                                                                  | 56,579                          | 38,238 |
| Total                                                                                       | 726,778                         | 88,398 |

(\*) Other special gains related to other provisions for the years ended December 31, 2025 and 2024 include 3 million Won and 2,517 million Won, respectively, of other special gain related to other provisions.

- (4) Details of other non-operating expenses recognized are as follows (Unit: Korean Won in millions):

|                                                                                  | For the years ended December 31 |         |
|----------------------------------------------------------------------------------|---------------------------------|---------|
|                                                                                  | 2025                            | 2024    |
| Depreciation on investment properties                                            | 8,511                           | 8,216   |
| Operating expenses on investment properties                                      | 1,316                           | 2,110   |
| Losses on disposal of investments in joint ventures and associates               | 1,874                           | 532     |
| Losses on disposal of premises and equipment, intangible assets and other assets | 3,475                           | 2,233   |
| Impairment losses of premises and equipment, intangible assets and other assets  | 86,354                          | 3,627   |
| Donation                                                                         | 166,692                         | 118,589 |
| Others (*)                                                                       | 141,858                         | 61,699  |
| Total                                                                            | 410,080                         | 197,006 |

(\*) Other special losses related to other provisions for the years ended December 31, 2025 and 2024 are 98,913 million Won and 31,023 million Won, respectively.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**42. INCOME TAX EXPENSE**

(1) Details of income tax expenses are as follows (Unit: Korean Won in millions):

|                                                                                              | For the years ended December 31 |           |
|----------------------------------------------------------------------------------------------|---------------------------------|-----------|
|                                                                                              | 2025                            | 2024      |
| Current tax expense:                                                                         |                                 |           |
| Current tax expense with respect to the current period                                       | 1,178,517                       | 615,120   |
| Adjustments recognized in the current period in relation to the tax expense of prior periods | 7,773                           | (35,823)  |
| Income tax expense directly attributable to other equity                                     | 9,362                           | 41,188    |
| Sub-total                                                                                    | 1,195,652                       | 620,485   |
| Deferred tax expense                                                                         |                                 |           |
| Change in deferred tax assets (liabilities) due to temporary differences                     | (258,709)                       | 408,941   |
| Income tax expense(income) directly attributable to equity                                   | (74,054)                        | 18,128    |
| Others                                                                                       | (231)                           | 3,824     |
| Sub-total                                                                                    | (332,994)                       | 430,893   |
| Income tax expense                                                                           | 862,658                         | 1,051,378 |

(2) Income tax expense reconciled to net income before income tax expense is as follows (Unit: Korean Won in millions):

|                                                                                              | For the years ended December 31 |           |
|----------------------------------------------------------------------------------------------|---------------------------------|-----------|
|                                                                                              | 2025                            | 2024      |
| Net income before income tax expense                                                         | 4,090,167                       | 4,222,847 |
| Tax calculated at statutory tax rate (*)                                                     | 997,720                         | 1,014,678 |
| Adjustments:                                                                                 |                                 |           |
| Effect of income that is exempt from taxation                                                | (189,253)                       | (46,946)  |
| Effect of expenses that are not deductible in determining taxable income                     | 57,584                          | 53,719    |
| Adjustments recognized in the current period in relation to the current tax of prior periods | 7,773                           | (36,205)  |
| Others                                                                                       | (11,166)                        | 66,132    |
| Sub-total                                                                                    | (135,062)                       | 36,700    |
| Income tax expense                                                                           | 862,658                         | 1,051,378 |
| Effective tax rate                                                                           | 21.09%                          | 24.90%    |

(\*) The applicable income tax rate: 9.9% up to 200 million Won in tax basis, 20.9% over 200 million Won to 20 billion Won, 23.1% over 20 billion Won to 300 billion Won and 26.4% over 300 billion Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Changes in deferred tax assets and liabilities for the years ended December 31, 2025 and 2024, are as follows (Unit: Korean Won in millions):

|                                                                          | For the year ended December 31, 2025 |                      |                                |                                                    |                |                 |
|--------------------------------------------------------------------------|--------------------------------------|----------------------|--------------------------------|----------------------------------------------------|----------------|-----------------|
|                                                                          | Beginning balance                    | Business combination | Recognized as income (expense) | Recognized as other comprehensive income (expense) | Other          | Ending Balance  |
| Gain (loss) on financial assets                                          | (252,454)                            | 417,200              | 41,158                         | 459,475                                            | -              | 665,379         |
| Gain (loss) on valuation of investment stocks accounted in equity method | (17,155)                             | -                    | (19,487)                       | 1,198                                              | -              | (35,444)        |
| Gain (loss) on valuation of derivatives                                  | (253,552)                            | 1,679                | 123,880                        | 58,393                                             | -              | (69,600)        |
| Accrued income                                                           | (116,680)                            | (218,608)            | (21,577)                       | -                                                  | -              | (356,865)       |
| Provision for loan losses                                                | 82,484                               | -                    | 27,327                         | -                                                  | -              | 109,811         |
| Loan and receivables written off                                         | 8,703                                | -                    | 1,012                          | -                                                  | -              | 9,715           |
| Loan origination costs and fees                                          | (180,192)                            | (492)                | 33,131                         | -                                                  | -              | (147,553)       |
| Defined benefit obligation                                               | 478,393                              | 12,301               | 52,063                         | 6,714                                              | -              | 549,471         |
| Deposits with employee retirement insurance trust                        | (499,604)                            | (52)                 | (81,932)                       | 64                                                 | -              | (581,524)       |
| Provision for guarantee                                                  | 5,800                                | -                    | 1,207                          | -                                                  | -              | 7,007           |
| Other provision                                                          | 131,547                              | (491)                | 28,563                         | -                                                  | -              | 159,619         |
| Net financial gain (loss) on insurance contract assets (liabilities)     | -                                    | 194,666              | (75,169)                       | (609,063)                                          | -              | (489,566)       |
| Net financial gain (loss) on reinsurance contract assets (liabilities)   | -                                    | (24,384)             | 33,142                         | 4,525                                              | -              | 13,283          |
| Others (*)                                                               | (173,176)                            | 54,180               | 189,445                        | 5,725                                              | (1,085)        | 75,089          |
| Net deferred tax assets(liabilities)                                     | <u>(785,886)</u>                     | <u>435,999</u>       | <u>332,763</u>                 | <u>(72,969)</u>                                    | <u>(1,085)</u> | <u>(91,178)</u> |

(\*) Among the deferred tax assets and liabilities classified as 'Others,' the deferred tax asset arising from unused tax losses amounts to 318,085 million won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

|                                                                          | For the year ended December 31, 2024 |                      |                                |                                                    |                |
|--------------------------------------------------------------------------|--------------------------------------|----------------------|--------------------------------|----------------------------------------------------|----------------|
|                                                                          | Beginning balance                    | Business combination | Recognized as income (expense) | Recognized as other comprehensive income (expense) | Ending Balance |
| Gain (loss) on financial assets                                          | (157,394)                            | -                    | (110,523)                      | 15,463                                             | (252,454)      |
| Gain (loss) on valuation of investment stocks accounted in equity method | (10,372)                             | -                    | (8,391)                        | 1,608                                              | (17,155)       |
| Gain (loss) on valuation of derivatives                                  | 35,812                               | -                    | (289,117)                      | (247)                                              | (253,552)      |
| Accrued income                                                           | (132,938)                            | -                    | 16,258                         | -                                                  | (116,680)      |
| Provision for loan losses                                                | 40,988                               | -                    | 41,496                         | -                                                  | 82,484         |
| Loan and receivables written off                                         | 9,772                                | -                    | (1,069)                        | -                                                  | 8,703          |
| Loan origination costs and fees                                          | (173,417)                            | -                    | (6,775)                        | -                                                  | (180,192)      |
| Defined benefit obligation                                               | 427,265                              | -                    | 29,008                         | 22,120                                             | 478,393        |
| Deposits with employee retirement insurance trust                        | (499,718)                            | -                    | (400)                          | 514                                                | (499,604)      |
| Provision for guarantee                                                  | 8,274                                | -                    | (2,474)                        | -                                                  | 5,800          |
| Other provision                                                          | 179,117                              | -                    | (47,570)                       | -                                                  | 131,547        |
| Others (*)                                                               | (104,334)                            | (544)                | (46,968)                       | (21,330)                                           | (173,176)      |
| Net deferred tax assets(liabilities)                                     | (376,945)                            | (544)                | (426,525)                      | 18,128                                             | (785,886)      |

(\*) Among the deferred tax assets and liabilities classified as ‘Others’, the deferred tax asset arising from unused tax losses amounts to 12,507 million won.

(4) Unrealizable temporary differences are as follows (Unit: Korean Won in millions):

|                                  | December 31, 2025 | December 31, 2024 |
|----------------------------------|-------------------|-------------------|
| Deductible temporary differences | 510,185           | 332,384           |
| Tax loss carry forward           | -                 | 62,963            |
| Taxable temporary differences    | (10,417,258)      | (10,335,041)      |
| Total                            | (9,907,073)       | (9,939,694)       |

No deferred income tax asset has been recognized for the deductible temporary difference of 477,836 million Won associated with investments in subsidiaries as of December 31, 2025, because it is not probable that the temporary differences will be reversed in the foreseeable future. Also, no deferred income tax asset has been recognized for the other 32,349 million won due to the uncertainty of its feasibility in the future.

No deferred income tax liability has been recognized for the taxable temporary difference of 10,417,258 million won associated with investment in subsidiaries as of December 31, 2025, due to the following reasons:

- The Group is able to control the timing of the reversal of the temporary difference.
- It is probable that the temporary difference will not be reversed in the foreseeable future.

As of December 31, 2025, there are no tax loss carryforwards that are not recognized as deferred tax assets.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (5) Details of accumulated current and deferred tax charged directly to other equity are as follows (Unit: Korean Won in millions):

|                                                                                   | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------------------------------------------|-------------------|-------------------|
| Loss on valuation of financial assets at FVTOCI                                   | 430,830           | (28,645)          |
| Loss on financial instruments designated to be measured at FVTPL                  | (483)             | (483)             |
| Gain on valuation of equity method investments                                    | 3,470             | 2,272             |
| Gain (loss) on foreign currency translation of foreign operations                 | (5,344)           | (11,069)          |
| Gain on valuation of hedge accounting of the net investment in foreign operations | 48,036            | 56,042            |
| Remeasurements of the defined benefit plan                                        | 37,548            | 30,770            |
| Gain (loss) on derivatives designated as cash flow hedge                          | 58,386            | (7)               |
| Net financial gain (loss) on insurance contract assets (liabilities)              | (609,063)         | -                 |
| Net financial gain (loss) on reinsurance contract assets (liabilities)            | 4,525             | -                 |
| Total                                                                             | <u>(32,095)</u>   | <u>48,880</u>     |

- (6) Current tax assets and liabilities are as follows (Unit: Korean Won in millions):

|                         | December 31, 2025 | December 31, 2024 |
|-------------------------|-------------------|-------------------|
| Current tax assets      | 228,229           | 61,613            |
| Current tax liabilities | 723,368           | 127,126           |

- (7) Impact of Pillar Two income taxes

Under the Pillar Two legislation, the consolidated entity is required to pay additional tax equal to the difference between the GloBE effective tax rate in each jurisdiction in which its constituent entities operate and the 15% minimum tax rate. Accordingly, the Pillar Two income tax expense recognized for the current period amounts to KRW 1,569 million. The exception to the recognition and disclosure requirements for deferred tax assets and liabilities related to Pillar Two has been applied.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**43. EARNINGS PER SHARE (“EPS”)**

- (1) Basic EPS is calculated by dividing net income attributable to common shareholders by weighted-average number of common shares outstanding (Unit: Korean Won in millions, except for EPS and number of shares):

|                                                                             | For the years ended December 31 |           |
|-----------------------------------------------------------------------------|---------------------------------|-----------|
|                                                                             | 2025                            | 2024      |
| Net income attributable to common shareholders                              | 3,124,346                       | 3,085,995 |
| Dividends to hybrid securities                                              | (150,059)                       | (158,682) |
| Net income attributable to common shareholders                              | 2,974,287                       | 2,927,313 |
| Weighted average number of common shares outstanding (Unit: million shares) | 734                             | 741       |
| Basic EPS (Unit: Korean Won)                                                | 4,052                           | 3,950     |

- (2) The weighted average number of common shares outstanding is as follows (Unit: number of shares):

|                                                                  | For the year ended December 31, 2025 |                                                        |
|------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------|
|                                                                  | Number of shares                     | Accumulated number of shares outstanding during period |
| Common shares issued at the beginning of the year                | 742,591,501                          | 271,045,897,865                                        |
| Treasury stocks                                                  | (3,082,276)                          | (1,125,030,740)                                        |
| Acquisition and retirement of treasury stock                     | (8,515,377)                          | (2,115,328,855)                                        |
| Disposal of treasury stock                                       | 196                                  | 31,208                                                 |
| Sub-total (①)                                                    |                                      | 267,805,569,478                                        |
| Weighted average number of common shares outstanding (②=(①/365)) |                                      | 733,713,889                                            |

|                                                                  | For the year ended December 31, 2024 |                                                        |
|------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------|
|                                                                  | Number of shares                     | Accumulated number of shares outstanding during period |
| Common shares issued at the beginning of the year                | 751,949,461                          | 275,213,502,726                                        |
| Treasury stocks                                                  | (3,427,497)                          | (1,254,463,902)                                        |
| Acquisition and retirement of treasury stock                     | (9,359,809)                          | (2,742,480,364)                                        |
| Disposal of treasury stock                                       | 347,070                              | 89,415,280                                             |
| Sub-total (①)                                                    |                                      | 271,305,973,740                                        |
| Weighted average number of common shares outstanding (②=(①/366)) |                                      | 741,273,152                                            |

Diluted EPS is equal to basic EPS because there is no dilution effect for the years ended December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**44. CONTINGENT LIABILITIES AND COMMITMENTS**

(1) Details of guarantees are as follows (Unit: Korean Won in millions):

|                                                  | December 31, 2025 | December 31, 2024 |
|--------------------------------------------------|-------------------|-------------------|
| Confirmed guarantees                             |                   |                   |
| Guarantee for loans                              | 69,961            | 60,571            |
| Acceptances                                      | 495,942           | 617,599           |
| Guarantees in acceptances of imported goods      | 66,879            | 75,265            |
| Other confirmed guarantees                       | 10,831,684        | 10,337,850        |
| Sub-total                                        | 11,464,466        | 11,091,285        |
| Unconfirmed guarantees                           |                   |                   |
| Local letters of credit                          | 161,120           | 167,580           |
| Letters of credit                                | 2,615,813         | 3,213,170         |
| Other unconfirmed guarantees                     | 1,331,305         | 1,558,187         |
| Sub-total                                        | 4,108,238         | 4,938,937         |
| Commercial paper purchase commitments and others | 497,394           | 581,040           |
| Total (*)                                        | 16,070,098        | 16,611,262        |

(\*) Includes financial guarantees of 5,032,808 million Won and 4,156,790 million Won as of December 31, 2025 and 2024, respectively.

(2) Details of loan commitments and others are as follows (Unit: Korean Won in millions):

|                       | December 31, 2025 | December 31, 2024 |
|-----------------------|-------------------|-------------------|
| Loan commitments      | 134,286,067       | 133,863,588       |
| Other commitments (*) | 10,205,741        | 6,564,353         |

(\*) As of December 31, 2025 and 2024, the amount of unsecured bills (purchase bills sales) and discounts on electronic short-term bond sales (purchase) are 4,399,729 million Won and 1,992,030 million Won, respectively.

(3) Litigation case

Litigation case that the key Group is a defendant in a lawsuit pending (excluding fraud lawsuits and those lawsuits that are filed only to extend the statute of limitation, etc.) are 1,032 cases (litigation value of 926,888 million Won) and 871 cases (litigation value of 862,669 million Won) as of December 31, 2025 and 2024 respectively, and provisions for litigations are 70,682 million Won and 23,233 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(4) Other commitments

- 1) The obligations related to guaranteed completion with trust business as of December 31, 2025, are as follows (Unit: Korean Won in millions):

|                                        | Responsibility for Completion                                                    | cases | Initial PF Commitment Limit | Amount of PF Loans (*3) | Amount of unused PF limit (*4) | Amount of Trust Account Limit (*4) | Amount of Trust Account |
|----------------------------------------|----------------------------------------------------------------------------------|-------|-----------------------------|-------------------------|--------------------------------|------------------------------------|-------------------------|
| Responsible completion land trust (*1) | Our Responsibility for Completion Deadline Passed (including completed projects) | 3     | 200,000                     | 38,733                  | 55,013                         | 5,700                              | 5,685                   |
| Redevelopment Land Trust               | Our Obligation to Bear Responsibility for Completion (*2)                        | 3     | 98,499                      | 46,010                  | 97,066                         | 32,500                             | 14,586                  |
| Total                                  |                                                                                  | 6     | 298,499                     | 84,743                  | 152,079                        | 38,200                             | 20,271                  |

(\*1) Responsible completion land trust is a trust in which the Woori Asset Trust Co., Ltd., subsidiary, is only liable to the lending financial institution for the completion guarantee obligation in case the contractor fails to fulfill the obligation. If the subsidiary is unable to fulfill the completion guarantee obligation, it is responsible for compensating the lending financial institution for any losses incurred.

(\*2) In redevelopment projects where the Korea Housing & Urban Guarantee Corporation guarantees project financing loans, the project operator is responsible for the completion guarantee obligation according to the standard project agreement terms of the Korea Housing & Urban Guarantee Corporation, but the completion guarantee period has not yet expired as of December 31, 2025.

(\*3) Since, for projects where it is highly likely that our subsidiary Woori Asset Trust will bear the responsibility for completion and where the possibility and amount of loss can be reliably estimated, these impacts have been reflected in the financial statements at the end of the current period. However, for projects where the risk of Woori Asset Trust bearing the completion guarantee obligations is considered low or where the possibility and amount of loss cannot be reliably estimated, these impacts have not been reflected in the financial statements at the end of the current period.

(\*4) The limit may be subject to change during the project progress due to reasons such as limit deductions.

- 2) As of December 31, 2025, Woori Asset Trust, a subsidiary, may lend a trust account for a part of the total project cost in relation to 29 debt-type land trust contracts including Boutique Terrace Hotel in Woo-dong, Haeundae-gu, Busan. The maximum loan amount (unused limit) is 192,027 million Won. Whether or not Woori Asset Trust lends a trust account in relation to the relevant businesses is not an unconditional payment obligation, and it is determined by considering overall matters such as the unique account and the fund balance plan of each trust business.
- 3) Pursuant to some contracts related to asset securitization, the Group utilizes various prerequisites, triggering events causing early redemption, limiting risks that investors bear due to change in asset quality. Breach of such triggering clause leads to an early redemption of the securitized bonds.
- 4) As of December 31, 2025, Tongyang Life Insurance Co., Ltd., a subsidiary, has entered into an agreement with Tongyang Leisure to amend the existing lease and transfer operating rights for the golf course, contingent upon the conversion of the golf course to public access, member consent, and court approval of the rehabilitation plan. The agreement includes clauses to pay variable compensation amount based on the sale proceeds, in consideration of the fulfillment of contractual obligations and the transfer of business rights. Member consent and the conversion to public access have been completed, and the variable compensation will be recognized when the decision to sell is made.
- 5) As of December 31, 2025, Tongyang Life Insurance, a subsidiary, is under investigation by the Financial Services Commission regarding potential violations of the Credit Information Use and Protection Act.
- 6) The administrative fine paid to the Personal Information Protection Commission in October 2025 in connection with the leakage of personal credit information of merchant representatives that occurred at the subsidiary, Woori Card, between January and April 2024 has been recognized in

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

non-operating income and expenses. In addition, further administrative fines may be imposed by the Financial Services Commission; however, the outcome cannot be predicted at this time.

**45. RELATED PARTY TRANSACTIONS**

Related parties of the Group as of December 31, 2025 and 2024, and assets and liabilities recognized, guarantees and commitments, major transactions with related parties and compensation to key management for the years ended December 31, 2025 and 2024 are as follows. Please refer to Note 14 for the details of joint ventures and associates.

(1) Assets and liabilities from transactions with related parties are as follows (Unit: Korean Won in millions):

| Related parties |                                  | Account title             | December 31,<br>2025 | December 31,<br>2024 |
|-----------------|----------------------------------|---------------------------|----------------------|----------------------|
| Associates      | W Service Networks Co., Ltd.     | Loans                     | 30                   | 51                   |
|                 |                                  | Deposits due to customers | 3,009                | 3,054                |
|                 |                                  | Accrued expenses          | 7                    | 86                   |
|                 |                                  | Other liabilities         | 316                  | 339                  |
|                 | Korea Credit Bureau Co., Ltd.    | Loans                     | -                    | 1                    |
|                 |                                  | Deposits due to customers | 2,615                | 780                  |
|                 |                                  | Accrued expenses          | -                    | 13                   |
|                 |                                  | Other liabilities         | 10                   | -                    |
|                 | Korea Finance Security Co., Ltd. | Loans                     | 3,435                | 3,225                |
|                 |                                  | Loss allowance            | (23)                 | (43)                 |
|                 |                                  | Deposits due to customers | 2,138                | 1,145                |
|                 |                                  | Other liabilities         | 1                    | 3                    |
|                 | LOTTE CARD Co. Ltd.              | Loans                     | 26,880               | 27,913               |
|                 |                                  | Account receivables       | 35                   | 21                   |
|                 |                                  | Loss allowance            | (295)                | (297)                |
|                 |                                  | Derivative assets         | 564                  | 1,075                |
|                 |                                  | Other assets              | 256                  | 49                   |
|                 |                                  | Deposits due to customers | 22,869               | 20,207               |
|                 |                                  | Accrued expenses          | 39                   | -                    |
|                 |                                  | Derivative liabilities    | 807                  | -                    |
|                 |                                  | Other liabilities         | 289                  | 273                  |
|                 | K BANK Co., Ltd.                 | Loans                     | 17                   | 18                   |
|                 |                                  | Account receivables       | 9                    | 32                   |
|                 |                                  | Cash and cash equivalents | 192                  | -                    |
|                 |                                  | Other assets              | 43                   | -                    |
|                 |                                  | Other liabilities         | 158,668              | 193,719              |
|                 | Others (*)                       | Loans                     | 42,903               | 38,819               |
|                 |                                  | Loss allowance            | (139)                | (273)                |
|                 |                                  | Other assets              | 9,116                | 66,088               |
|                 |                                  | Deposits due to customers | 2,259                | 3,575                |
|                 |                                  | Other liabilities         | 541                  | 232                  |

(\*) Others include IGEN2022No. 1 Private Equity Fund and etc., as of December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Gain or loss from transactions with related parties are as follows (Unit: Korean Won in millions):

|            |                                  | For the years ended<br>December 31                |        |        |
|------------|----------------------------------|---------------------------------------------------|--------|--------|
|            | Related parties                  | Account title                                     | 2025   | 2024   |
| Associates | W Service Network Co., Ltd.      | Other income                                      | 37     | 35     |
|            |                                  | Interest expenses                                 | 30     | 37     |
|            |                                  | Fees expenses                                     | 280    | 483    |
|            |                                  | Other expenses                                    | 1,031  | 1,095  |
|            | Korea Credit Bureau Co., Ltd.    | Interest expenses                                 | 10     | -      |
|            |                                  | Fees expenses                                     | 5,228  | 3,986  |
|            |                                  | Other expenses                                    | 61     | 155    |
|            | Korea Finance Security Co., Ltd. | Interest income                                   | 152    | 142    |
|            |                                  | Interest expenses                                 | 2      | 3      |
|            |                                  | Provision (Reversal) of allowance for credit loss | (22)   | (32)   |
|            |                                  | Other expenses                                    | 25     | 25     |
|            | LOTTE CARD Co., Ltd.             | Interest income                                   | 1,525  | 1,586  |
|            |                                  | Fees income                                       | 4,103  | 4,019  |
|            |                                  | Gain on derivatives                               | 248    | 1,075  |
|            |                                  | Loss on derivatives                               | 1,318  | 457    |
|            |                                  | Interest expenses                                 | 2,593  | 4,127  |
|            |                                  | Fees expenses                                     | 1,382  | -      |
|            |                                  | Provision (Reversal) of allowance for credit loss | 15     | 11     |
|            | K BANK Co., Ltd.                 | Fees income                                       | 171    | 269    |
|            |                                  | Fees expenses                                     | 6      | -      |
|            |                                  | Other expenses                                    | 2      | -      |
|            | Others (*)                       | Interest income                                   | 2,233  | 844    |
|            |                                  | Fees income                                       | 32,348 | 53,562 |
|            |                                  | Dividend income                                   | -      | 3,729  |
|            |                                  | Other income                                      | 7,457  | 2,890  |
|            |                                  | Interest expenses                                 | 14,017 | 18,045 |
|            |                                  | Other expenses                                    | -      | 1,612  |
|            |                                  | Provision (Reversal) of allowance for credit loss | (264)  | 212    |

(\*) Others include Win Mortgage Co., Ltd. and etc., for the years ended December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(3) Major loan transactions with related parties for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|            |                                                              | For the year ended December 31, 2025 |        |            |        |                    |
|------------|--------------------------------------------------------------|--------------------------------------|--------|------------|--------|--------------------|
|            | Related parties                                              | Beginning balance                    | Loan   | Collection | Others | Ending balance (*) |
| Associates | W Service Network Co., Ltd.                                  | 51                                   | 403    | 424        | -      | 30                 |
|            | Korea Credit Bureau Co., Ltd.                                | 1                                    | 3      | 4          | -      | -                  |
|            | Korea Finance Security Co., Ltd.                             | 3,225                                | 2,052  | 1,842      | -      | 3,435              |
|            | LOTTE CARD Co., Ltd.                                         | 27,913                               | 12,531 | 13,213     | (351)  | 26,880             |
|            | K BANK Co., Ltd.                                             | 18                                   | 256    | 257        | -      | 17                 |
|            | Win Mortgage Co.,Ltd.                                        | 8                                    | 250    | 240        | -      | 18                 |
|            | ARAM CMC CO.LTD                                              | 41                                   | -      | 41         | -      | -                  |
|            | Godo Kaisha Oceanos 1                                        | 38,770                               | 22,921 | 64,002     | 2,311  | -                  |
|            | Woori Real Estate Investment No. 1 Limited Liability Company | -                                    | 42,885 | -          | -      | 42,885             |

(\*) Payments that occurred for business reasons among related parties are excluded and net increase or decrease was used for limited credit loan.

|            |                                  | For the year ended December 31, 2024 |         |            |        |                    |
|------------|----------------------------------|--------------------------------------|---------|------------|--------|--------------------|
|            | Related parties                  | Beginning balance                    | Loan    | Collection | Others | Ending balance (*) |
| Associates | W Service Network Co., Ltd.      | 108                                  | 475     | 532        | -      | 51                 |
|            | Korea Credit Bureau Co., Ltd.    | 1                                    | 3       | 3          | -      | 1                  |
|            | Korea Finance Security Co., Ltd. | 3,228                                | 2,705   | 2,708      | -      | 3,225              |
|            | LOTTE CARD Co., Ltd.             | 12,209                               | 288,794 | 274,484    | 1,394  | 27,913             |
|            | K BANK Co., Ltd.                 | 54                                   | 317     | 353        | -      | 18                 |
|            | Win Mortgage Co.,Ltd.            | 15                                   | 243     | 250        | -      | 8                  |
|            | ARAM CMC CO.LTD                  | 41                                   | -       | -          | -      | 41                 |
|            | Godo Kaisha Oceanos 1            | 38,121                               | -       | -          | 649    | 38,770             |
|            | Woori Zip 1                      | 11,317                               | -       | 11,227     | (90)   | -                  |
|            | Woori Zip 2                      | 16,063                               | -       | 15,936     | (127)  | -                  |

(\*) Payments that occurred for business reasons among related parties are excluded and net increase or decrease was used for limited credit loan.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

- (4) Details of changes in major deposits due to customers with related parties for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

|                 |                               | For the year ended December 31, 2025 |          |          |                    |
|-----------------|-------------------------------|--------------------------------------|----------|----------|--------------------|
| Related parties |                               | Beginning balance                    | Increase | Decrease | Ending balance (*) |
| Associates      | W Service Networks Co., Ltd   | 1,000                                | -        | -        | 1,000              |
|                 | Win Mortgage Co.,Ltd.         | 1,387                                | 3,529    | 3,564    | 1,352              |
|                 | Korea Credit Bureau Co., Ltd. | -                                    | 1,000    | -        | 1,000              |

(\*) Details of payment between related parties, demand deposit due to customers and etc. are excluded.

|                 |                             | For the year ended December 31, 2024 |          |          |                    |
|-----------------|-----------------------------|--------------------------------------|----------|----------|--------------------|
| Related parties |                             | Beginning balance                    | Increase | Decrease | Ending balance (*) |
| Associates      | W Service Networks Co., Ltd | 1,000                                | 2,000    | 2,000    | 1,000              |
|                 | Win Mortgage Co.,Ltd.       | 600                                  | 2,266    | 1,479    | 1,387              |

(\*) Details of payment between related parties, demand deposit due to customers and etc. are excluded.

- (5) There are no major borrowing transactions with related parties for the years ended December 31, 2025 and 2024.

- (6) Guarantees provided to the related parties are as follows (Unit: Korean Won in millions):

| Warrantee                        | December 31, 2025 | December 31, 2024 | Warranty               |
|----------------------------------|-------------------|-------------------|------------------------|
| Korea Finance Security Co., Ltd. | 425               | 635               | Unused loan commitment |
| Korea Credit Bureau Co., Ltd.    | 35                | 34                | Unused loan commitment |
| W Service Network Co., Ltd.      | 150               | 129               | Unused loan commitment |
| K BANK Co., Ltd.                 | 283               | 282               | Unused loan commitment |
| LOTTE CARD Co. Ltd.              | 478,300           | 498,400           | Unused loan commitment |
|                                  |                   |                   | Confirmed Foreign      |
|                                  |                   |                   | Currency Payment       |
| LOTTE CARD Co. Ltd.              | 1,650             | 1,691             | Guarantee              |
| Win Mortgage Co.,Ltd.            | 32                | 42                | Unused loan commitment |

As of December 31, 2025 and 2024, the recognized payment guarantee provisions are 289 million won and 272 million won, respectively, in relation to the guarantees provided to the related parties above.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(7) Amount of commitments with the related parties

| Warrantee                                                                                               | December 31, 2025 | December 31, 2024 | Warranty                       |
|---------------------------------------------------------------------------------------------------------|-------------------|-------------------|--------------------------------|
| NH Woori Newdeal Growth Alpha Private Equity Fund I                                                     | 819               | 15,906            | Securities purchase commitment |
| Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]                         | 990,000           | 990,000           | Securities purchase commitment |
| BTS 2nd Private Equity Fund                                                                             | 1,234             | 1,854             | Securities purchase commitment |
| STASSETS FUND III                                                                                       | 1,500             | 3,000             | Securities purchase commitment |
| Synaptic Future Growth Private Equity Fund 1                                                            | 1,624             | 3,443             | Securities purchase commitment |
| IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership                                  | 4,664             | 4,664             | Securities purchase commitment |
| Woori Seoul Beltway Private Special Asset Fund No.1                                                     | 27,103            | 30,949            | Securities purchase commitment |
| Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2                | 255               | 60                | Securities purchase commitment |
| Woori Asset Global Partnership Fund No.5                                                                | 75,000            | 97,500            | Securities purchase commitment |
| JC Assurance No.2 Private Equity Fund                                                                   | 492               | 1,351             | Securities purchase commitment |
| Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund                                 | 50                | 148               | Securities purchase commitment |
| Woori Real Estate Investment No. 1 Limited Liability Company                                            | 7,100             | 7,100             | Securities purchase commitment |
| Woori Future Energy Private Special Asset Investment Trust(General) No.1                                | 33,600            | 33,600            | Securities purchase commitment |
| LOTTE CARD Co., Ltd.                                                                                    | 440,000           | 350,000           | Derivative commitment          |
| Woori IMM Greean Net Zero Fund                                                                          | 21,099            | -                 | Securities purchase commitment |
| Woori NH Co-Growth Private Equity Fund I                                                                | 9,296             | -                 | Securities purchase commitment |
| Woori PGIF4 General Type Private Special Asset Investment Trust No.1                                    | 3,102             | -                 | Securities purchase commitment |
| Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1       | 15,820            | -                 | Securities purchase commitment |
| Woori Global Secondary Private Placement Investment Trust No. 2                                         | 2,948             | -                 | Securities purchase commitment |
| Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1 | 20,000            | -                 | Securities purchase commitment |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(8) Major investment and Recovery transactions

Details of major investment and recovery transactions with related parties during the years ended December 31, 2025 and 2024 are described in Note 14.(2). There are no other significant investment and recovery transactions.

(9) Compensation for key management is as follows (Unit: Korean Won in millions):

|                                  | For the years ended December 31 |        |
|----------------------------------|---------------------------------|--------|
|                                  | 2025                            | 2024   |
| Short-term employee salaries     | 23,700                          | 34,676 |
| Retirement benefit service costs | 941                             | 1,372  |
| Share-based compensation         | 20,755                          | 11,298 |
| Total                            | 45,396                          | 47,346 |

Key management includes executives and directors of Woori Financial Group and major subsidiaries, and also includes CEO of other subsidiaries. Outstanding assets from transactions with key management amount to 3,203 million won and 3,523 million won, as of December 31, 2025 and 2024 respectively and with respect to the assets, the Group has not recognized any allowance nor related impairment loss due to credit losses. Also, liabilities from transaction with key management amount to 11,562 million won and 69,372 million won, respectively, as of December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**46. TRUST ACCOUNTS**

(1) Trust accounts of the Woori Bank are as follows (Unit: Korean Won in millions):

|                | Total assets      |                   | Operating income                |           |
|----------------|-------------------|-------------------|---------------------------------|-----------|
|                |                   |                   | For the years ended December 31 |           |
|                | December 31, 2025 | December 31, 2024 | 2025                            | 2024      |
| Trust accounts | 94,330,961        | 85,894,740        | 3,043,016                       | 2,544,969 |

(2) Receivables and payables between the Woori Bank and trust accounts are as follows (Unit: Korean Won in millions):

|                                | December 31, 2025 | December 31, 2024 |
|--------------------------------|-------------------|-------------------|
| Receivables:                   |                   |                   |
| Trust fees receivables         | 48,172            | 46,273            |
| Payables:                      |                   |                   |
| Deposits due to customers      | 119,733           | 265,364           |
| Borrowings from trust accounts | 6,047,905         | 5,214,906         |
| Total                          | 6,167,638         | 5,480,270         |

(3) Significant transactions between the Woori Bank and trust accounts are as follows (Unit: Korean Won in millions):

|                                                     | For the years ended December 31 |         |
|-----------------------------------------------------|---------------------------------|---------|
|                                                     | 2025                            | 2024    |
| Revenue:                                            |                                 |         |
| Trust fees                                          | 180,515                         | 156,911 |
| Termination fees                                    | 19,249                          | 3,345   |
| Total                                               | 199,764                         | 160,256 |
| Expense:                                            |                                 |         |
| Interest expenses on deposits due to customers      | 791                             | 955     |
| Interest expenses on borrowings from trust accounts | 126,767                         | 148,498 |
| Total                                               | 127,558                         | 149,453 |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(4) Principal guaranteed trusts and principal and interest guaranteed trusts are as follows;

- 1) The carrying amount of principal guaranteed trusts and principal and interest guaranteed trusts that Woori Bank provides are as follows (Unit: Korean Won in millions):

|                                          | December 31, 2025 | December 31, 2024 |
|------------------------------------------|-------------------|-------------------|
| Partial principal guaranteed trusts      |                   |                   |
| Personal trust                           | 7,456             | 7,823             |
| Corporate trust                          | 193               | 189               |
| Deposit purpose                          | 1,465             | 1,544             |
| Sub-total                                | 9,114             | 9,556             |
| Principal guaranteed trusts              |                   |                   |
| Old-age pension trusts                   | 2,455             | 2,450             |
| Personal pension trusts                  | 369,257           | 399,860           |
| Pension trusts                           | 542,034           | 592,533           |
| Retirement trusts                        | 26,043            | 26,159            |
| New personal pension trusts              | 5,579             | 6,084             |
| New old-age pension trusts               | 753               | 815               |
| Sub-total                                | 946,121           | 1,027,901         |
| Principal and interest guaranteed trusts |                   |                   |
| Development trusts                       | 19                | 19                |
| Unspecified money trusts                 | 333               | 334               |
| Sub-total                                | 352               | 353               |
| Total                                    | 955,587           | 1,037,810         |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**47. LEASES**

(1) Lessor

1) Finance lease

- ① The total investment in finance lease and the present value of the minimum lease payments to be recovered are as follows (Unit: Korean Won in millions):

|                                         |  | December 31, 2025         |                         |
|-----------------------------------------|--|---------------------------|-------------------------|
|                                         |  | Total investment in lease | Net investment in lease |
| Within one year                         |  | 296,640                   | 277,976                 |
| After one year but within two years     |  | 288,032                   | 266,930                 |
| After two years but within three years  |  | 174,700                   | 160,310                 |
| After three years but within four years |  | 103,904                   | 91,402                  |
| After four years but within five years  |  | 217,393                   | 191,328                 |
| After five years                        |  | 1,173                     | 1,053                   |
| Total                                   |  | 1,081,842                 | 988,999                 |

|                                         |  | December 31, 2024         |                         |
|-----------------------------------------|--|---------------------------|-------------------------|
|                                         |  | Total investment in lease | Net investment in lease |
| Within one year                         |  | 281,087                   | 263,105                 |
| After one year but within two years     |  | 372,273                   | 348,055                 |
| After two years but within three years  |  | 327,294                   | 297,093                 |
| After three years but within four years |  | 152,027                   | 136,499                 |
| After four years but within five years  |  | 72,648                    | 61,267                  |
| After five years                        |  | -                         | -                       |
| Total                                   |  | 1,205,329                 | 1,106,019               |

- ② The unrealized interest income of the finance lease is as follows. (Unit: Korean Won in millions)

|                                         | December 31, 2025 | December 31, 2024 |
|-----------------------------------------|-------------------|-------------------|
| Total investment in lease               | 1,081,842         | 1,205,329         |
| Net investment in lease                 | 988,999           | 1,106,019         |
| Present value of minimum lease payments | 988,999           | 1,106,019         |
| Unrealized interest income              | 92,843            | 99,310            |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

2) Operating lease

- ① The details of prepaid lease assets and operating lease assets are as follows (Unit: Korean Won in millions):

|                          | December 31, 2025 | December 31, 2024 |
|--------------------------|-------------------|-------------------|
| Prepaid lease assets     | 18,844            | 42,996            |
| Operating lease assets   |                   |                   |
| Acquisition cost         | 5,263,765         | 5,132,477         |
| Accumulated depreciation | (1,458,989)       | (1,209,633)       |
| Net carrying value       | 3,804,776         | 3,922,844         |
| Total                    | 3,823,620         | 3,965,840         |

- ② The details of changes in operating lease assets are as follows (Unit: Korean Won in millions):

|                   | For the years ended December 31 |           |
|-------------------|---------------------------------|-----------|
|                   | 2025                            | 2024      |
| Beginning balance | 3,922,844                       | 3,285,926 |
| Acquisition       | 926,165                         | 1,463,419 |
| Disposal          | (388,889)                       | (262,184) |
| Depreciation      | (629,079)                       | (587,148) |
| Others            | (26,265)                        | 22,831    |
| Ending balance    | 3,804,776                       | 3,922,844 |

- ③ The future lease payments to be received under the lease contracts are as follows (Unit: Korean Won in millions)

|                                         | December 31, 2025 | December 31, 2024 |
|-----------------------------------------|-------------------|-------------------|
| Within one year                         | 889,408           | 895,812           |
| After one year but within two years     | 656,257           | 763,682           |
| After two years but within three years  | 443,619           | 515,003           |
| After three years but within four years | 217,769           | 312,886           |
| After four years but within five years  | 65,179            | 102,478           |
| Total                                   | 2,272,232         | 2,589,861         |

- ④ There are no adjusted lease payments recognized as profit or loss for the years ended December 31, 2025 and 2024.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) Lessee

- 1) The future lease payments under the lease contracts are as follows (Unit: Korean Won in millions):

|                                      | <u>December 31, 2025</u> | <u>December 31, 2024</u> |
|--------------------------------------|--------------------------|--------------------------|
| Lease payments                       |                          |                          |
| Within one year                      | 214,922                  | 194,384                  |
| After one year but within five years | 355,365                  | 317,609                  |
| After five years                     | 44,575                   | 50,352                   |
| Total                                | <u>614,862</u>           | <u>562,345</u>           |

- 2) Total cash outflows from lease are as follows (Unit: Korean Won in millions):

|                                | <u>For the years ended<br/>December 31</u> |             |
|--------------------------------|--------------------------------------------|-------------|
|                                | <u>2025</u>                                | <u>2024</u> |
| Total cash outflows from lease | 254,626                                    | 240,491     |

- 3) Details of lease payments that are not included in the measurement of lease liabilities due to the fact that they are short-term leases or leases for which the underlying asset is of low value are as follows (Unit: Korean Won in millions):

|                                                               | <u>For the years ended<br/>December 31</u> |              |
|---------------------------------------------------------------|--------------------------------------------|--------------|
|                                                               | <u>2025</u>                                | <u>2024</u>  |
| Lease payments for short-term leases                          | 376                                        | 273          |
| Lease payments for which the underlying asset is of low value | 2,691                                      | 1,448        |
| Total                                                         | <u>3,067</u>                               | <u>1,721</u> |

Variable lease payments that were not included in the measurement of lease liabilities for the years ended December 31, 2025 and 2024 were 32,711 million Won and 24,380 million Won.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

**48. BUSINESS COMBINATION**

(1) Tongyang Life Insurance Co., Ltd.

1) General

The Group obtained approval from the Financial Services Commission on May 2, 2025, to include a subsidiary, and acquired 77.9% of the interest (excluding treasury stocks; 75.3% including treasury stocks) of Tongyang Life Insurance Co., Ltd. ("Tongyang Life") on July 1, 2025, thereby obtaining control. The primary purpose of this business combination is to maximize synergy effects among consolidated subsidiaries and strengthen the non-banking business portfolio.

From the acquisition date (July 1, 2025) to the end of the current reporting period, Tongyang Life's operating income and net income reflected in the consolidated statement of comprehensive income amounted to 49,386 million Won and 43,609 million Won, respectively. Assuming that the acquisition of Tongyang Life had occurred at the beginning of the annual reporting period (January 1, 2025), Tongyang Life's operating income and net income that would have been recognized in the consolidated statement of comprehensive income are estimated to be 149,439 million Won and 126,021 million Won, respectively.

2) Identifiable net assets:

|                                                                   |                                         | (Unit: Korean Won in millions) |
|-------------------------------------------------------------------|-----------------------------------------|--------------------------------|
|                                                                   |                                         | Amount                         |
| <b>Assets</b>                                                     |                                         |                                |
| Cash and cash equivalents                                         |                                         | 286,417                        |
| Financial assets at fair value through profit or loss             |                                         | 5,799,449                      |
| Financial assets at fair value through other comprehensive income |                                         | 21,635,551                     |
| Financial assets at amortized cost (*1)                           |                                         | 6,544,801                      |
| Derivative assets                                                 |                                         | 172,326                        |
| Investment properties                                             |                                         | 426,509                        |
| Premises and equipment                                            |                                         | 115,287                        |
| Intangible assets                                                 |                                         | 29,953                         |
| Deferred tax assets                                               |                                         | 130,646                        |
| Investments in associates                                         |                                         | 28,521                         |
| Reinsurance contracts assets                                      |                                         | 578,741                        |
| Other assets                                                      |                                         | 53,754                         |
|                                                                   | Sub-total                               | 35,801,955                     |
| <b>Liabilities</b>                                                |                                         |                                |
| Insurance contract liabilities                                    |                                         | 28,743,076                     |
| Reinsurance contract liabilities                                  |                                         | 10,900                         |
| Investment contract liabilities                                   |                                         | 3,474,425                      |
| Financial liabilities at fair value through profit or loss        |                                         | 256                            |
| Financial liabilities at amortized cost                           |                                         | 1,100,627                      |
| Derivative liabilities                                            |                                         | 196,317                        |
| Provisions                                                        |                                         | 41,393                         |
| Other liabilities                                                 |                                         | 35,503                         |
|                                                                   | Sub-total                               | 33,602,497                     |
|                                                                   | Identifiable Net Assets Fair value (*2) | 2,199,458                      |

(\*1) The financial assets measured at amortized cost that were acquired have been estimated at fair value. The contractual gross amount of Tongyang Life's financial assets measured at amortized cost is KRW 6,547,834 million, and the contractual cash flows that are not expected to be recovered as of the acquisition date are estimated at KRW 90,923 million.

(\*2) The Group measured the identifiable assets and liabilities of the acquiree at their fair values as of the acquisition date for the purpose of allocating the consideration transferred.



**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

If, within one year from the acquisition date, new information is obtained about facts and circumstances that existed at the acquisition date requiring adjustments to the amounts recognized at that date, or if additional provisions existing at the acquisition date need to be recognized, such adjustments will be accounted for in the business combination.

3) Bargain purchase gain

A bargain purchase gain occurred as the fair value of identifiable net assets exceeded the consideration transferred.

|                                    | (Unit: Korean Won in millions) |
|------------------------------------|--------------------------------|
|                                    | Amount                         |
| Consideration transferred          | 1,281,963                      |
| Identifiable net assets fair value | 2,199,458                      |
| Non-controlling interests (*1)     | 236,994                        |
| Hybrid securities (*2)             | 406,310                        |
| Bargain purchase gain (*3)         | 274,191                        |

(\*1) The non-controlling interests in Tongyang Life acquired during the current period were measured at the fair value based on the closing price at the acquisition date.

(\*2) It is a hybrid securities issued by Tongyang Life and classified as equity, which does not grant rights to a proportionate interest of the acquiree's identifiable net assets, and was measured at fair value using the Hull-White valuation method with discount rates based on credit ratings, interest rate volatility, and exchange rates as input variables.

(\*3) Included in other non-operating income in the consolidated statement of comprehensive income.

4) Business combination costs

The Group incurred costs of 1,972 million Won related to the business combination, including legal fees and due diligence fees, which were recognized as fees and commissions expenses in the consolidated statement of comprehensive income.

5) Net cash outflows from the business combination

|                                    | (Unit: Korean Won in millions) |
|------------------------------------|--------------------------------|
|                                    | Amount                         |
| Consideration paid in cash         | 1,281,963                      |
| Cash and cash equivalents acquired | 286,417                        |
| Less: Total                        | 995,546                        |

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

(2) ABL Life Insurance Co., Ltd.

1) General

The Group obtained approval from the Financial Services Commission on May 2, 2025, to include a subsidiary, and acquired 100% of the interest of ABL Life Insurance Co., Ltd. ("ABL Life") on July 1, 2025, thereby obtaining control. The primary purpose of this business combination is to maximize synergy effects among consolidated subsidiaries and strengthen the non-banking business portfolio.

From the acquisition date (July 1, 2025) to the end of the current reporting period, ABL Life's operating income and net income reflected in the consolidated statement of comprehensive income amounted to 58,653 million Won and 55,984 million Won, respectively. Assuming that the acquisition of ABL Life had occurred at the beginning of the annual reporting period (January 1, 2025), ABL Life's operating income and net income that would have been recognized in the consolidated statement of comprehensive income are estimated to be 124,104 million Won and 89,840 million Won, respectively.

2) Identifiable net assets:

|                                                             |                                         | (Unit: Korean Won in millions) |
|-------------------------------------------------------------|-----------------------------------------|--------------------------------|
|                                                             |                                         | Amount                         |
| <b>Assets</b>                                               |                                         |                                |
| Cash and cash equivalents                                   |                                         | 327,090                        |
| Financial assets at fair value through profit or loss       |                                         | 5,724,722                      |
| Securities at fair value through other comprehensive income |                                         | 11,300,915                     |
| Financial assets at amortized cost (*1)                     |                                         | 1,647,554                      |
| Derivative assets                                           |                                         | 31,506                         |
| Investment properties                                       |                                         | 154,006                        |
| Premises and equipment                                      |                                         | 329,899                        |
| Intangible assets                                           |                                         | 36,152                         |
| Deferred tax assets                                         |                                         | 305,354                        |
| Reinsurance contracts assets                                |                                         | 7,704                          |
| Other assets                                                |                                         | 41,402                         |
|                                                             | Sub-total                               | 19,906,304                     |
| <b>Liabilities</b>                                          |                                         |                                |
| Insurance contract liabilities                              |                                         | 18,324,194                     |
| Reinsurance contract liabilities                            |                                         | 125,450                        |
| Investment contract liabilities                             |                                         | 930                            |
| Financial liabilities at fair value through profit or loss  |                                         | 8,239                          |
| Financial liabilities at amortized cost                     |                                         | 828,081                        |
| Derivative liabilities                                      |                                         | 27,827                         |
| Provisions                                                  |                                         | 14,848                         |
| Other liabilities                                           |                                         | 4,970                          |
|                                                             | Sub-total                               | 19,334,539                     |
|                                                             | Identifiable Net Assets Fair value (*2) | 571,765                        |

(\*1) The financial assets measured at amortized cost that were acquired have been estimated at fair value. The contractual gross amount of ABL Life's financial assets measured at amortized cost is KRW 1,670,314 million, and the contractual cash flows that are not expected to be recovered as of the acquisition date are estimated at KRW 25,489 million.

(\*2) The Group measured the identifiable assets and liabilities of the acquiree at their fair values as of the acquisition date for the purpose of allocating the consideration transferred.

If, within one year from the acquisition date, new information is obtained about facts and circumstances that existed at the acquisition date requiring adjustments to the amounts recognized at that date, or if additional provisions existing at the acquisition date need to be recognized, such adjustments will be accounted for in the business combination.

**WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2025 AND 2024**

3) Bargain purchase gain

A bargain purchase gain occurred as the fair value of identifiable net assets exceeded the consideration transferred.

(Unit: Korean Won in millions)

|                                    | Amount  |
|------------------------------------|---------|
| Consideration transferred          | 264,946 |
| Identifiable net assets fair value | 571,765 |
| Bargain purchase gain (*)          | 306,819 |

(\*) Included in other non-operating income in the consolidated statement of comprehensive income.

4) Business combination costs

The Group incurred costs of 301 million Won related to the business combination, including legal fees and due diligence fees, which were recognized as fees and commissions expenses in the consolidated statement of comprehensive income.

5) Net cash inflows from the business combination

(Unit: Korean Won in millions)

|                                    | Amount  |
|------------------------------------|---------|
| Consideration paid in cash         | 264,946 |
| Cash and cash equivalents acquired | 327,090 |
| Less: Total                        | 62,144  |

**49. EVENTS AFTER THE REPORTING PERIOD**

- (1) The Parent Company resolved at the Board of Directors' meeting held on February 6, 2026, to acquire and retire its treasury shares. The Parent Company plans to acquire treasury shares in the amount of KRW 200 billion through a trust agreement during the period from February 10, 2026 to June 10, 2026, and intends to cancel all shares acquired through this transaction thereafter.
- (2) Woori Bank, a subsidiary, decided to implement a voluntary retirement program through a labor-management agreement in January 2026. As a result, the termination benefits to be recognized by the Group in the first quarter of 2026 amount to KRW 181,305 million.

## **Independent Auditors' Report on Internal Control over Financial Reporting for Consolidation Purposes**

Based on a report originally issued in Korean

**To the Board of Directors and Shareholders of  
Woori Financial Group Inc.:**

### **Opinion on Internal Control over Financial Reporting for Consolidation Purposes**

We have audited Woori Financial Group Inc. and its subsidiaries ("the Group")' internal control over financial reporting ("ICFR") for consolidation purposes as of December 31, 2025 based on the criteria established in the Conceptual Framework for Designing and Operating ICFR ("ICFR Design and Operation Framework") issued by the Operating Committee of Internal Control over Financial Reporting in the Republic of Korea (the "ICFR Committee").

In our opinion, the Group maintained, in all material respects, effective internal control over financial reporting for consolidation purposes as of December 31, 2025, based on ICFR Design and Operation Framework.

We also have audited, in accordance with Korean Standards on Auditing ("KSAs"), the consolidated financial statements of the Group, which comprise the consolidated statement of financial position as of December 31, 2025, the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising of material accounting policy information and other explanatory information, and our report dated March 4, 2026 expressed an unmodified opinion on those consolidated financial statements.

### **Basis for Opinion on Internal Control over Financial Reporting for Consolidation Purposes**

We conducted our audit in accordance with KSAs. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Internal Control over Financial Reporting for Consolidation Purposes* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the internal control over financial reporting for consolidation purposes in Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Other Matter**

As of the date of the assessment, the Group's Chief Executive Officer and Internal Control over Financial Reporting Officer excluded TONGYANG Life Insurance Co., Ltd. (acquisition date : July 1, 2025; total assets and profit before income tax as of the assessment date of KRW 35,444,959 million and KRW 53,616 million, representing 5.9% and 1.3%, respectively, of total assets and profit before income tax after the acquisition) and ABL Life Insurance Co., Ltd. (acquisition date: July 1, 2025; total assets and profit before income tax as of the assessment date of KRW 19,609,549 million and KRW 57,498 million, representing 3.3% and 1.4%, respectively, of total assets and profit before income tax after the acquisition) from the scope of the assessment of the Group's ICFR for consolidation purposes, as one year had not yet elapsed since the acquisition date, making the assessment not practically feasible in accordance with the 'Standard for Evaluation and Reporting of Internal Control over Financial Reporting.' Accordingly, we have excluded these entities from the scope of our audit of the Group's ICFR for consolidation purposes in the same manner.

### **Responsibilities of Management and Those Charged with Governance for the Internal Control over Financial Reporting for Consolidation Purposes**

The Group's management is responsible for designing, operating and maintaining effective internal control over financial reporting for consolidation purposes and for its assessment of the effectiveness of internal control over financial reporting for consolidation purposes, included in the accompanying 'Operating Status Report of Internal Control over Financial Reporting for Consolidation Purposes.'



Those charged with governance are responsible for overseeing the Group's internal control over financial reporting for consolidation purposes.

### **Auditors' Responsibilities for the Audit of the Internal Control over Financial Reporting for Consolidation Purposes**

Our responsibility is to express an opinion on the Group's internal control over financial reporting for consolidation purposes based on our audit. We conducted our audit in accordance with KSAs. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting for consolidation purposes was maintained in all material respects.

Our audit of internal control over financial reporting for consolidation purposes included obtaining an understanding of internal control over financial reporting for consolidation purposes, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

### **Definition and Limitations of Internal Control over Financial Reporting for Consolidation Purposes**

A company's internal control over financial reporting for consolidation purposes is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated financial statements for external purposes in accordance with Korean International Financial Reporting Standards ("K-IFRS"). A company's internal control over financial reporting for consolidation purposes includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with K-IFRS, and that receipts and expenditures of the group are being made only in accordance with authorizations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting for consolidation purposes may not prevent or detect material misstatements in the consolidated financial statements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The engagement partner on the audit resulting in this independent auditors' report is Jae-Beom Choi.

*KPMG Samjong Accounting Corp.*

KPMG Samjong Accounting Corp.

Seoul, Korea

March 4, 2026

This report is effective as of March 4, 2026, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the internal control over financial reporting. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

## **Operating Status Report of Internal Control over Financial Reporting for Consolidation Purposes**

To the Shareholders, Board of Directors and Audit Committee of  
Woori Financial Group Inc.

We, as the Chief Executive Officer ("CEO") and Internal Control over Financial Reporting Officer of Woori Financial Group Inc. and its subsidiaries (collectively referred to as "the Group"), assessed operating status of the Group's Internal Control over Financial Reporting for Consolidation Purposes("the Group's ICFR") for the year ended December 31, 2025.

The Group's management, including ourselves, is responsible for designing and operating the Group's ICFR.

We assessed whether the Group effectively designed and operated its ICFR to prevent and detect errors or frauds which may cause a misstatement in consolidated financial statements to ensure preparation and disclosure of reliable consolidated financial information.

We used the 'Conceptual Framework for Designing and Operating ICFR' established by the Operating Committee of ICFR in Korea (the "ICFR Committee") as the criteria for design and operation of the Group's ICFR. We also assessed the design and operation of the Group's ICFR based on the Appendix 6, 'Standards for Evaluating and Reporting the Effectiveness of ICFR,' of the Detailed Regulations on External Audit and Accounting, etc.

Based on our assessment, we concluded that the Group's ICFR is designed and operated effectively as of December 31, 2025, in all material respects, in accordance with the 'Conceptual Framework for Designing and Operating ICFR'.

As of the date of the assessment, the Group excluded TONGYANG Life Insurance Co.,Ltd.(acquisition date: July 1, 2025; total assets and profit before tax as of the assessment date of KRW 35,444,959 million and KRW 53,616 million, representing 5.9% and 1.3%, respectively, of total assets and profit before tax after the acquisition) and ABL Life Insurance Co., Ltd.(acquisition date: July 1, 2025; total assets and profit before tax as of the assessment date of KRW 19,609,549 million and KRW 57,498 million, representing 3.3% and 1.4%, respectively, of total assets and profit before tax after the acquisition) from the scope of the assessment of the Group's ICFR, as one year had not yet elapsed since the acquisition date, making the assessment not practically feasible.

We certify that this report does not contain any untrue statement of a fact, or omit to state a fact necessary to be presented herein. We also certify that this report does not contain or present any statements which might cause material misunderstandings, and we have reviewed and verified this report with sufficient care.

(Attachment)

Internal control activities performed by the Company to address the risk of fund-related fraud, including misappropriation

February 27, 2026  
Jong Yong Yim, Chief Executive Officer  
Seong Min Kwak, Internal Control over Financial Reporting Officer

**(Attachment) Internal control activities performed by the Company to address the risk of fund-related fraud, including misappropriation**

The control activities performed by the Company as disclosed below provide an integrated overview of the Company's key Internal Control over Financial Reporting(ICFR) control activities implemented to address risks of fund-related fraud, including misappropriation, in accordance with the "Guidelines for Evaluating and Reporting the Effectiveness of ICFR" enacted and amended by the Financial Supervisory Service.

| Type                  | Internal Control Activities performed by the Company <sup>(*1)</sup>                                                                                                                                                                                                                                                                                                                                                                       | Targeted Entity                                                     | Results of the Assessment of Design and Operation Effectiveness <sup>(*2)</sup><br>(Department in charge, timing, etc.)                                                                                                                                                                    |
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| Entity-level Controls | <p>&lt;Compliance with Code of Ethics&gt;</p> <p>Management operates a system under which employees pledge to comply with the code of ethics and related obligations, and operates procedures to identify and monitor any violations of applicable laws and the Code of Ethics.</p> <p>(Department in charge: Compliance Monitoring ACT of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p> | Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Compliance Monitoring ACT, Compliance Management Department, etc.</p> <p>- November 2025, February 2026</p> |
|                       | <p>&lt;Risk Assessment&gt;</p> <p>Management identifies risks for each business activity and operates a system to evaluate risks through the Operational Risk Management System.</p> <p>(Department in charge: Risk Management Dept. of Woori Financial Group Inc., Risk Management Office of Woori Bank Co., Ltd., etc.)</p>                                                                                                              | Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Risk Management Department, Risk Management Dept., etc.</p> <p>- November 2025, February 2026</p>           |
|                       | <p>&lt;Mandatory Leave Policy&gt;</p> <p>Management operates the mandatory leave policy to eliminate incentives and opportunities for financial fraud.</p> <p>(Department in charge: Compliance Monitoring ACT of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p>                                                                                                                          | Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>-Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Compliance Monitoring ACT, Compliance Management Department, etc.</p> <p>- November 2025, February 2026</p>  |
|                       | <p>&lt;Job Rotation Policy&gt;</p> <p>Management operates the job rotation policy to eliminate incentives and opportunities for financial fraud.</p> <p>(Department in charge: Human Resources Dept. of Woori Bank Co., Ltd., Compliance Support Team of Woori Card Co., Ltd., etc.)</p>                                                                                                                                                   | Woori Bank Co., Ltd., Woori Card Co., Ltd., and 7 affiliates        | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 7 affiliates</p> <p>- Human Resources Dept., Compliance Support Team, etc.</p> <p>- November 2025, February 2026</p>                     |

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|          | <p>&lt;Segregation of Duties and Authority Segregation&gt;</p> <p>Management segregates organizational duties and operates in accordance with policies that clearly define the roles and responsibilities associated with each function.</p> <p>(Department in charge: Strategy&amp;Planning Department of Woori Financial Group Inc., Legal Affairs Office of Woori Bank Co., Ltd.. etc.)</p>                                                                                                                                                                                 | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>           | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Strategy&amp;Planning Department, Legal Affairs Office, etc.</p> <p>- November 2025, February 2026</p> |
|          | <p>&lt;Whistle Blowing Policy&gt;</p> <p>Management operates a compliance reporting policy and implements protective measures, including confidentiality for whistleblowers and prohibition of any retaliation.</p> <p>(Department in charge: Ethics Management Office of Woori Financial Group Inc., Audit Department of Woori Bank Co., Ltd., etc.)</p>                                                                                                                                                                                                                      | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>           | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Ethics Management Office, Audit Department, etc.</p> <p>- November 2025, February 2026</p>             |
|          | <p>&lt;Compliance Monitoring and Internal Audit&gt;</p> <p>Management addresses the fraud risk through compliance monitoring activities and internal audit functions.</p> <p>(Department in charge: Audit Department of Woori Financial Group Inc., Audit Department of Woori Bank Co., Ltd., etc.)</p>                                                                                                                                                                                                                                                                        | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>           | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Audit Department, etc.</p> <p>- November 2025, February 2026</p>                                       |
| Funds    | <p>&lt;Deposit Operations Management&gt;</p> <p>The person in charge of deposit operations shall verify application for account opening, withdrawal slips, etc. to carry out account opening, deposits, withdrawals, and account closing transactions. The authorized approver shall review the transaction details to ensure they are consistent with the supporting documents, and for transactions exceeding a specified amount, approval is required before processing.</p> <p>(Department in charge: Woori Bank Branches, Woori Investment Securities Branches, etc.)</p> | <p>Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> <p>- Branches, etc.</p> <p>- November 2025, February 2026</p>                                     |
| Controls | <p>&lt;Branch End-of-day Closing&gt;</p> <p>The teller shall reconcile the cash on hand with the system records during the daily closing. The officer in charge of cash operations shall review and approve the reconciliation results.</p> <p>(Department in charge: Woori Bank Branches, Woori Investment Securities Branches, etc.)</p>                                                                                                                                                                                                                                     | <p>Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> <p>- Branches, etc.</p> <p>- November 2025, February 2026</p>                                     |



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| <p>&lt;Credit Review and Approval&gt;</p> <p>The person in charge of credit transactions shall verify all relevant documents, including credit agreements, and request credit review and approval. The authorized approver shall review the credit terms, such as maturity, amount, interest rate, etc. and approve the transaction.</p> <p>(Department in charge: Loan Service Center of Woori Bank Co., Ltd., Special Underwriting Team of Woori Card Co., Ltd., etc.)</p>                                                                                                                                                                                                                          | <p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Loan Service Center, Special Underwriting Team, etc.</p> <p>- November 2025, February 2026</p>                           |
| <p>&lt;Approval of Credit Transaction Execution&gt;</p> <p>The person in charge of credit transactions shall verify the credit review and approval details and submit a request for credit execution. The authorized approver shall review the credit terms, including maturity, amount, interest rate, etc. and approve the transaction.</p> <p>(Department in charge: Loan Service Center of Woori Bank Co., Ltd., Corporate Solution Team of Woori Card Co., Ltd., etc.)</p>                                                                                                                                                                                                                       | <p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Loan Service Center, Corporate Solution Team, etc.</p> <p>- November 2025, February 2026</p>                             |
| <p>&lt;Credit Monitoring&gt;</p> <p>The person in charge of credit monitoring shall frequently or periodically review credit transactions for any irregularities and report the findings. The authorized approver shall review and approve the appropriateness of the inspection results.</p> <p>(Department in charge: IB/Global Credit Analysis &amp; Approval Department of Woori Bank Co., Ltd., Risk Strategic Team of Woori Card Co., Ltd., etc.)</p>                                                                                                                                                                                                                                           | <p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- IB/Global Credit Analysis &amp; Approval Department, Risk Strategic Team, etc.</p> <p>- November 2025, February 2026</p> |
| <p>&lt;Credit Repayment and Management of Non-Performing Loans&gt;</p> <p>Repayment of loan principal and interest is managed through the system. When non-performing loans arise due to delinquency or other reasons, the authorized approver shall review the supporting documentation for applications submitted by the person in charge of non-performing loan management, including loan receivable sales, restructuring, or write-offs, evaluate the appropriateness of the proposed actions, and approve them prior to execution.</p> <p>(Department in charge: Credit Management &amp; Collection Dept. of Woori Bank Co., Ltd., Collection Strategic Team of Woori Card Co., Ltd., etc.)</p> | <p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Credit Management &amp; Collection Dept., Collection Strategic Team, etc.</p> <p>- November 2025, February 2026</p>      |

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| <p>&lt;Approval for Acquisition and Disposal of Marketable Securities&gt;</p> <p>The person in charge of the acquisition and disposal of marketable securities shall review transaction statements, contracts and request approval for the transaction. The authorized approver shall review the details of the securities transaction, including the type of security, amount, maturity, etc. and grant approval accordingly.</p> <p>(Department in charge:<br/>Finance&amp;Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p> | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&amp;Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p> |
| <p>&lt;Verification of Interest and Dividend Receipts on Securities&gt;</p> <p>The authorized approver shall review and approve the reconciliation records prepared by the person in charge of securities interest and dividend receipts, comparing system-recorded amounts, actual received amounts, dividend notices, etc.</p> <p>(Department in charge:<br/>Finance&amp;Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>                                                                                                   | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&amp;Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p> |
| <p>&lt;Physical Custody and Balance Management of Securities&gt;</p> <p>Physical securities are stored in locations with restricted access. The authorized approver shall review and approve the results of physical inspections of securities and reconciliations with balance confirmations and other relevant documents performed by the person in charge of physical securities and balance management.</p> <p>(Department in charge:<br/>Finance&amp;Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>                    | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&amp;Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p> |
| <p>&lt;Approval of Derivative Transactions and Settlements&gt;</p> <p>The person in charge of derivative transactions and settlements shall verify the transaction records and submit requests for approval and settlement. The authorized approver shall review the transaction details, including amount, maturity, etc and approve the transaction.</p>                                                                                                                                                                                                                                    | <p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 2 affiliates</p>        | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 2 affiliates</p> <p>- Settlement Support Dept., Treasury Team, etc.</p> <p>- November 2025, February 2026</p>                            |

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|  | (Department in charge: Settlement Support Dept. of Woori Bank Co., Ltd., Treasury Team of Woori Card Co., Ltd., etc.)                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                            |                                                                                                                                                                                                                                                                                                 |
|  | <p>&lt;Financing Approval&gt;</p> <p>The authorized approver shall approve the financing after reviewing the amounts, maturities, and interest rates, etc. requested by the person in charge of financing in accordance with the financing plan.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Treasury Dept. of Woori Bank Co., Ltd., etc.)</p>                                                                                                                                                    | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Finance&amp;Management Department, Treasury Dept., etc.</p> <p>- November 2025, February 2026</p>                 |
|  | <p>&lt;Financing and Principal/Interest Repayments&gt;</p> <p>The person in charge of financing and principal/interest repayments shall verify the consistency between agreements and cash transaction records and report the findings, and the authorized approver shall review and approve the amounts, interest rates, repayment dates, etc.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Treasury Dept. of Woori Bank Co., Ltd., etc.)</p>                                                     | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&amp;Management Department, Treasury Dept., etc.</p> <p>- November 2025, February 2026</p>                |
|  | <p>&lt;Segregation of Duties for Fund Disbursements&gt;</p> <p>The person in charge and the approver shall be segregated in fund disbursement duties.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., International Trade Service Center of Woori Bank Co., Ltd., etc.)</p>                                                                                                                                                                                                                               | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p> <p>- Management Support Department, International Trade Service Center, etc.</p> <p>- November 2025, February 2026</p> |
|  | <p>&lt;Approval of Fund Disbursements&gt;</p> <p>The person in charge of fund disbursement shall verify fund transfer requests and other relevant documents, and submit a request for fund disbursement. The authorized approver shall review the appropriateness of the requested details, including the amount and purpose, and shall approve the fund disbursement prior to execution.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p> | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p> <p>- Finance&amp;Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>       |

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|  | <p>&lt;Verification of Fund Receipts&gt;</p> <p>The authorized approver reviews amount and reason of receipt and approves the consistency between the supporting documents and the deposited amount, as verified by the person in charge of fund receipts.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Real Estate Finance Dept. of Woori Bank Co., Ltd., etc.)</p>                                                                                   | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</li> <li>- Finance&amp;Management Department, Real Estate Finance Dept., etc.</li> <li>- November 2025, February 2026</li> </ul>        |
|  | <p>&lt;Cash and Deposit Balance Management&gt;</p> <p>The authorized approver reviews and approves the consistency between system-recorded balances and actual balances, as verified by the person in charge of cash and deposit balance management.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>                                                                                          | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 12 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 12 affiliates</li> <li>- Finance&amp;Management Department, Settlement Support Dept., etc.</li> <li>- November 2025, February 2026</li> </ul>        |
|  | <p>&lt;Management of Sensitive Physical Assets&gt;</p> <p>Sensitive physical assets, such as corporate seals, bank accounts, OTP devices, etc. are stored in locations with restricted access. When a request is made to use such items, the authorized approver reviews the appropriateness of the purpose of use and grants approval accordingly.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., Deposit Service Center of Woori Bank Co., Ltd., etc.)</p> | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</li> <li>- Management Support Department, Deposit Service Center, etc.</li> <li>- November 2025, February 2026</li> </ul>               |
|  | <p>&lt;Opening and Closing of Accounts&gt;</p> <p>The authorized approver reviews and approves the appropriateness of account opening and closing requests submitted by the person in charge, including the account details and the stated reason for the request, etc. prior to the approval.</p> <p>(Department in charge: Finance&amp;Management Department of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p>                                        | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>  | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</li> <li>- Finance&amp;Management Department, Compliance Management Department, etc.</li> <li>- November 2025, February 2026</li> </ul> |

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|  | <p>&lt;Client Information Management&gt;</p> <p>The person in charge of client information management reviews relevant documents such as the business registration certificate, a copy of the bank account, etc. and submits requests to register or modify client information. The authorized approver reviews the registration or modification details along with the related supporting documents and grants approval.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., General Affairs Dept. of Woori Bank Co., Ltd., etc.)</p> | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</li> <li>- Management Support Department, General Affairs Dept., etc.</li> <li>- November 2025, February 2026</li> </ul>         |
|  | <p>&lt;Ledger Modification&gt;</p> <p>The authorized approver for ledger modifications shall review the modification request submitted by the requesting department, assess the appropriateness of the reason for the change, and approve the request.</p> <p>(Department in charge: ICT Planning Department of Woori Financial Group Inc., IT Technology Innovation Department of Woori Bank Co., Ltd., etc.)</p>                                                                                                                                                            | <p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> | <p>No material weaknesses were identified based on the results of the testing performed.</p> <ul style="list-style-type: none"> <li>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</li> <li>- ICT Planning Department, IT Technology Innovation Department, etc.</li> <li>- November 2025, February 2026</li> </ul> |

(\*1) The term “authorized approver” refers to a department head, team leader, or other personnel with the authority for approval in the course of their duties.

(\*2) For the purpose of independent evaluation, the Company designates reviewers who are not the control performers within the department to conduct assessments of the design and operational effectiveness. In addition, the inspection results prepared by each department are further reviewed by the Company’s internal accounting department and by an external audit firm possessing a high level of independence and expertise.