

WOORI FINANCE HOLDINGS CO LTD  
Form 6-K  
February 05, 2007

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 6-K

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REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2007

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## Woori Finance Holdings Co., Ltd.

(Translation of registrant's name into English)

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

(Address of principal executive office)

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

Form 20-F  Form 40-F

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

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

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

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

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registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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

Yes  No

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**Resolution Relating to Woori Bank's Dividend Payment**

The Board of Directors of Woori Bank, a wholly-owned subsidiary of Woori Finance Holdings, passed a resolution recommending a cash dividend of KRW668 per common share.

**Key Details**

(Unit: in KRW)

| <b>Items</b>                 | <b>FY 2006</b>  | <b>FY 2005</b>  |
|------------------------------|-----------------|-----------------|
| Dividend per share           | 668             | 932             |
| Dividend amount              | 424,818,995,440 | 592,711,532,560 |
| Net income (in thousand KRW) | 1,634,128,000   | 1,425,755,000   |
| Dividend ratio of par value  | 13.36%          | 18.64%          |

The above figures are subject to the change pending approval of the General Shareholders Meeting.

**Resolution date: February 5, 2007**

**Reporting of Changes in Revenue or Income of More than 15%**

Woori Bank, a wholly owned subsidiary of Woori Finance Holdings, reported changes in revenue or income of more than 15% as described below.

**Key Details**

(Unit: in thousand KRW)

|  | FY2006          | FY2005          | Change<br>(Amount) | Change<br>(%) |
|--|-----------------|-----------------|--------------------|---------------|
| <b>Revenue and Income</b>                      |                 |                 |                    |               |
| - Revenue                                      | 14,269,734,000  | 11,227,181,000  | 3,042,553,000      | 27.10         |
| - Operating Revenue                            | 1,612,397,000   | 1,643,005,000   | -30,608,000        | -1.86         |
| - Ordinary Income                              | 2,136,970,000   | 1,634,375,000   | 502,595,000        | 30.75         |
| - Net Income                                   | 1,634,128,000   | 1,425,755,000   | 208,373,000        | 14.61         |
| <b>Other Financial Data</b>                    |                 |                 |                    |               |
| - Total Assets                                 | 166,394,675,000 | 127,193,197,000 |                    |               |
| - Total Liabilities                            | 155,104,813,000 | 117,506,058,000 |                    |               |
| - Shareholders Equity                          | 11,289,862,000  | 9,687,139,000   |                    |               |
| - Capital Stock                                | 3,179,783,000   | 3,179,783,000   |                    |               |
| - Shareholders Equity/ Capital Stock Ratio (%) | 355.1           | 304.6           |                    |               |

The increase in income was due to increases in net interest income arising from the increase in total assets. The above preliminary figures may differ substantially from our final audited information.

**SIGNATURES**

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

Woori Finance Holdings Co., Ltd.  
(Registrant)

Date: February 5, 2007

By: /s/ Byung-Ho Park  
(Signature)  
Name: Byung-Ho Park  
Title: Managing Director