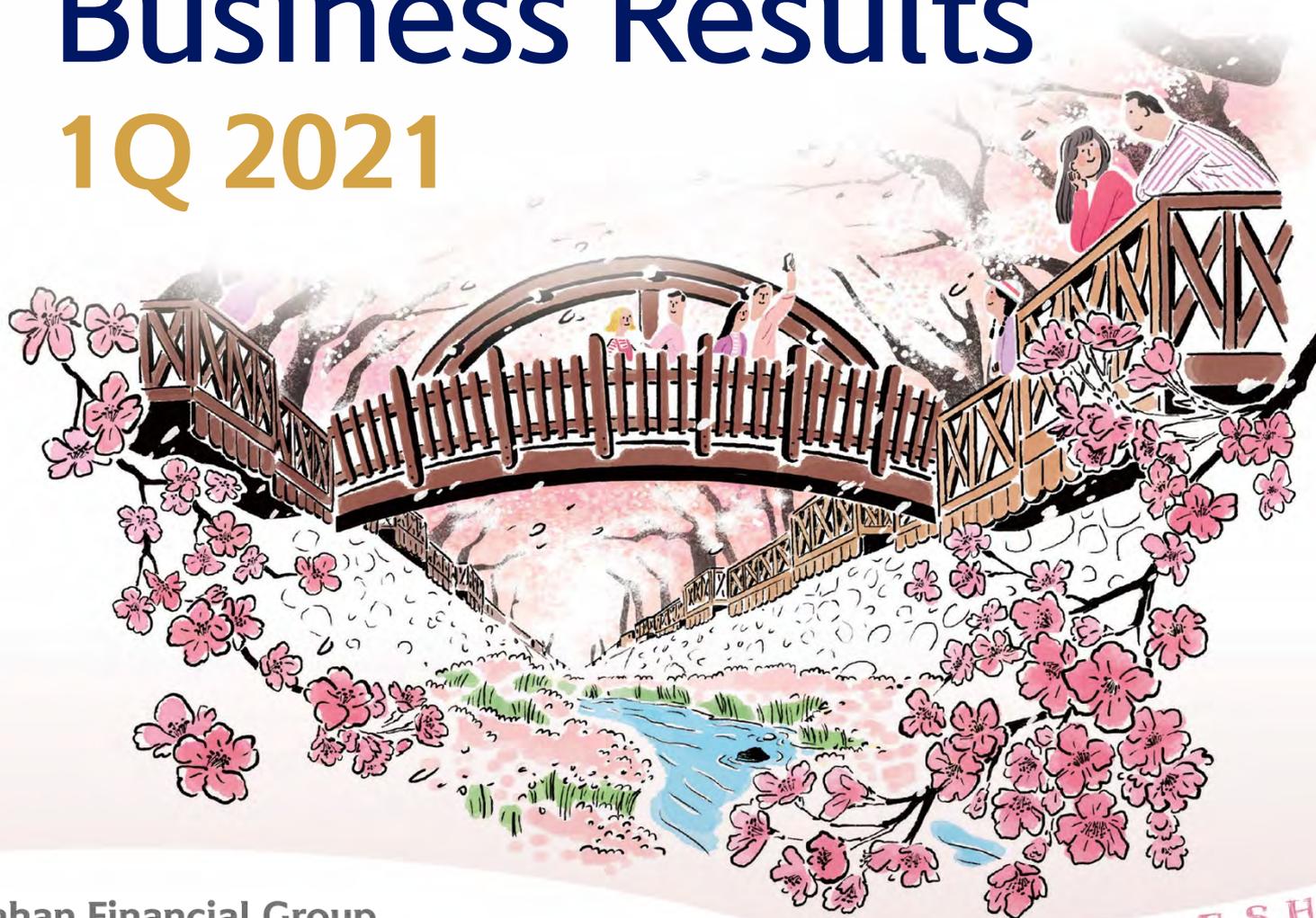


# Business Results

## 1Q 2021



# Disclaimer

The financial information contained herein has neither been reviewed nor audited by independent auditors.

Therefore, no assurance is given that the financial information contained herein is accurate or complete, and such financial information may differ from the financial information to be contained in our financial statements audited by independent auditors. The information contained herein is subject to change without further notice.

We also note the following:

- **Financial information has been prepared in accordance with the Korean IFRS (K-IFRS).**
- **The financial figures have been derived following K-IFRS No.1109, 'Financial instruments' and K-IFRS No.1115, 'Revenue from Contracts with Customers' for years starting January 1, 2018. (Financial information for periods prior to December 31, 2017 has not been restated.)**
- **K-IFRS No. 1116, 'Leases' replaced existing lease standards and is effective for the year beginning on January 1, 2019. (Financial information for periods prior to December 31, 2018 has not been restated.)**
- **The net profit (loss) realized from the 59.15% and 100% interest in the newly acquired Orange Life Insurance, Ltd. ("Orange Life") has been included in our consolidated profit (loss) figures for periods following January 1, 2019 and January 1, 2020, respectively.**
- **The net profit (loss) realized from the 60% interest in the newly acquired Asia Trust Co., Ltd. ("Asia Trust") has been included in our consolidated net profit (loss). The acquisition accounting of Asia Trust has been applied starting April 1, 2019, which is the deemed acquisition date.**
- **On September 29, 2020, Shinhan Financial Group acquired a 96.77% stake of Neoplux Co, Ltd. (Rebranded to Shinhan Venture Investment on January 11, 2021). As of the end of the current quarter, acquisition accounting is applied. And, as of the end of December, 2020, we have acquired the remaining shares.**
- **On January 15, 2021, Shinhan Financial Group acquired the remaining 35% stake of Shinhan BNPP Asset Management (Rebranded to Shinhan Asset Management on the same day).**
- **To present the financial information more effectively, the interest portion of provision for policy reserve, which was previously categorized as non-interest expense, is now categorized as interest expense. (Financial information for periods prior to December 31, 2018 has been restated to reflect the same.)**

# Contents

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- I. 1Q21 Result Highlights**
- II. Supplements**

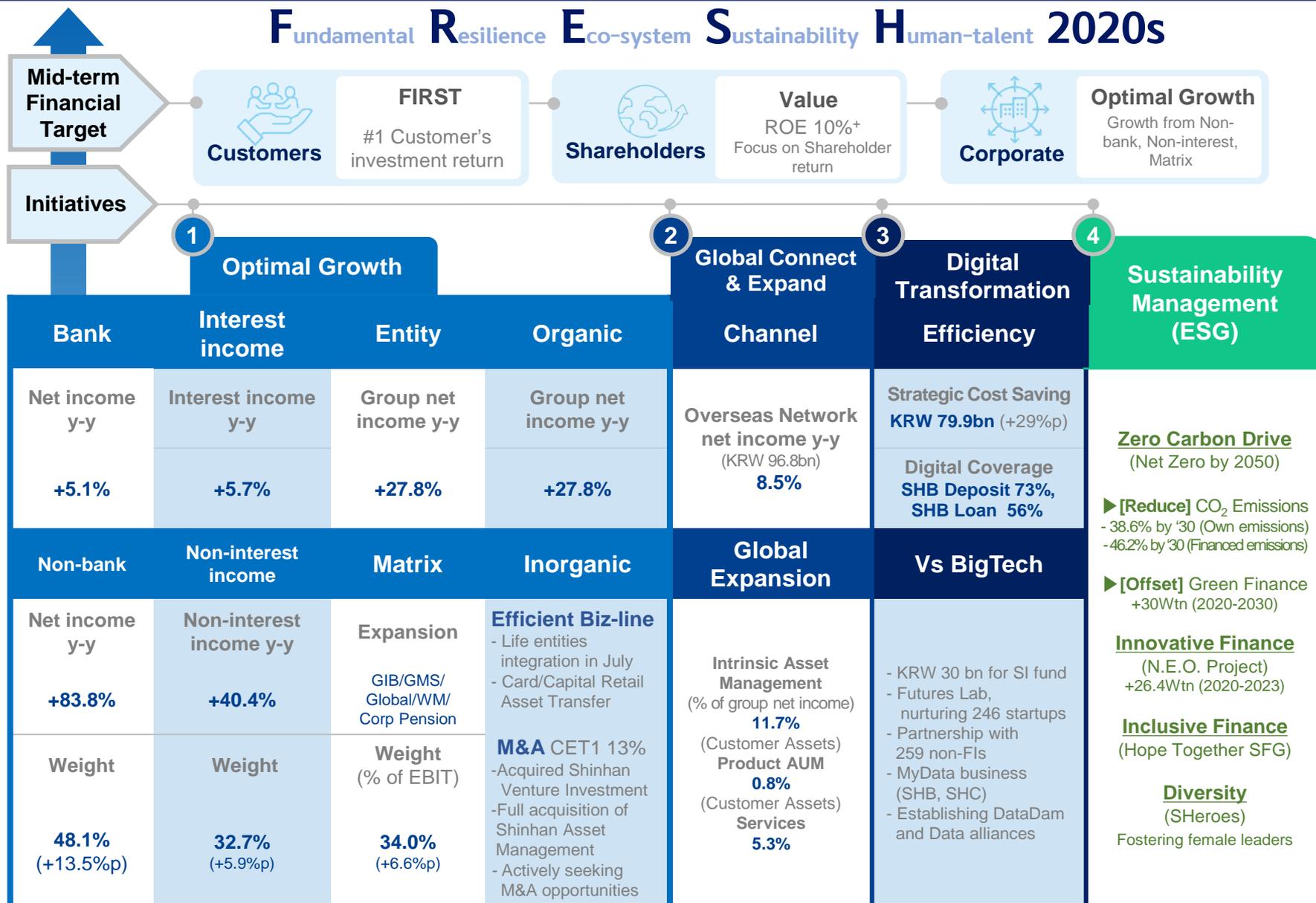
# I. 1Q21 Result Highlights



- **Under consistent strategic direction set by “F.R.E.S.H 2020s”, recorded robust growth** (Non-bank and Non-interest income increased +84% YoY, +40% YoY and +40% YoY, respectively)
  - Strong profit streaming from Non-bank (Non-bank Net Income: 620 Wbn)
  - Robust growth throughout all matrix business lines, including GIB and GMS
  - Net income for 1Q21 grew more than 20% YoY owing to improved fundamentals in both Bank and Non-bank subsidiaries
  - Turnaround of NIM and well-paced loan growth leading to well managed core profit (1Q21 Shinhan Bank’s KRW loan growth +2.5% QoQ, NIM +5bp QoQ)
- **Uncertainties alleviated**
  - Losses related to LIME Asset Management<sup>1</sup> have been fully reflected in 1Q21 results in accordance with the conclusion made by the Dispute Settlement Committee on April 19, 2021.  
NOTE 1 LIME Asset Management’s Credit Insured Fund sold through Shinhan Bank
  - Pre-emptive asset quality management led to lower credit cost for the quarter (Provisioning for credit losses decreased by -34% YoY, -45% QoQ, and CCR for 1Q21 marked 22bps)
  - COVID19 Financial Relief program slowing growth (Loan rescheduling increased by 0.5Wtn and interest deferrals by 0.2Wbn on YTD basis)
- **Strong capital adequacy intact to support both (in)organic growth and higher return to shareholders**
  - Article of Incorporation has been amended in March 2021 to allow for quarterly dividend payout

# Strategic Initiatives and its Overview

## Fundamental Resilience Eco-system Sustainability Human-talent 2020s



NOTE Growth rate figures are on YoY basis

# 1Q21 Financial Overview

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
Operating Income before Expenses	3,148.9	2,738.1	15.0%	2,776.2	13.4%
Interest Income	2,118.1	2,003.9	5.7%	2,110.3	0.4%
Non-interest Income	1,030.8	734.1	40.4%	665.9	54.8%
G&A Expenses	1,279.0	1,197.9	6.8%	1,487.1	-14.0%
Operating Income	1,869.9	1,540.2	21.4%	1,289.1	45.0%
Non-Operating Income	-37.0	19.2	n.a.	-264.2	-86.0%
Pre-Provision Income	1,832.9	1,559.4	17.5%	1,025.0	78.8%
Provision for Credit Losses	187.8	282.8	-33.6%	340.1	-44.8%
Earnings before Income Tax	1,645.3	1,276.6	28.9%	684.8	140.3%
Income Tax	427.4	327.0	30.7%	195.4	118.7%
<b>Consolidated Net Income<sup>1</sup></b>	<b>1,191.9</b>	<b>932.4</b>	<b>27.8%</b>	<b>464.4</b>	<b>156.7%</b>
Loans in KRW (Bank, KRW tn)	255.1	231.5	10.2%	248.8	2.5%
Group Assets (Consolidated, end of period, KRW tn)	618.8	578.2	7.0%	605.3	2.2%
NIM (Group)	1.81%	1.86%	-0.05%p	1.76%	0.05%p
Cost to Income Ratio	40.6%	43.7%	-3.1%p	53.6%	-12.9%p
Credit Cost Ratio	0.22%	0.35%	-0.14%p	0.40%	-0.18%p
(Credit Cost Ratio excluding one-offs <sup>2</sup> )	0.22%	0.35%	-0.14%p	0.17%	0.05%p
NPL Ratio	0.56%	0.54%	0.02%p	0.56%	-
ROE <sup>1</sup>	11.17%	9.75%	1.41%p	8.43%	2.73%p
ROA <sup>1</sup>	0.81%	0.68%	0.13%p	0.60%	0.21%p
CET1 Ratio (Group) <sup>3</sup>	13.0%	11.3%	1.6%p	12.9%	0.1%p

NOTE 1 Net Income in Controlling Interest. ROE and ROA for 1Q21, 1Q20, and 4Q20 are in year-to-date cumulative basis

NOTE 2 4Q20 one-offs: Provisioning based on FLC (187.3Wbn)

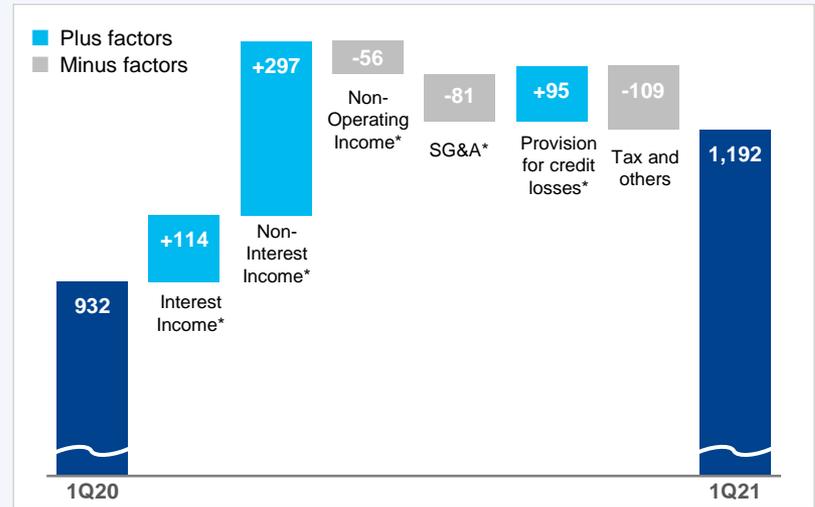
NOTE 3 Capital ratio is a preliminary estimate. Before reflecting the early adoption of the revised BASEL III credit risk framework, CET1 is 11.9% for 1Q21.

## Group Net Income



## Movements

(Unit: KRW bn)



NOTE Annual and Quarterly figures not to the same scale

\* All figures before income tax

### Recording the Highest Quarterly Earnings

Realizing diversified earnings based on strategic consistency

**KRW 1.2 tn**

(1Q21 Group net income)

### Interest Income Turnaround

Preemptive asset growth in both retail and corporate assets

**+4.6% | 2.5%**

(SHB YTD loan growth) (Group NIM)

### Robust Non-Interest Income

Solid growth and earnings recovery in non-bank subsidiaries (Shinhan Card, Shinhan Capital, etc.)

**+40.4%**

(1Q21 Group non-interest income YoY growth)

### Saving costs via Digital Transformation

Improved cost-effectiveness through cost reduction efforts by employing digital technology

**40.6%**

(YTD Group Cost-to-income ratio)

### Sound Credit Risk Management

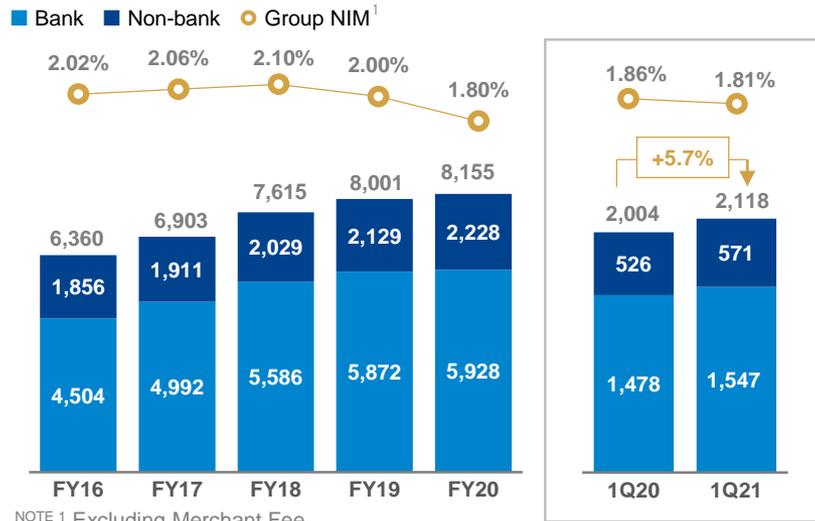
Intensive monitoring and management of credit risk caused by COVID-19

**22bp | 142%**

(1Q21 Group credit cost) (Group NPL coverage ratio)

# Net Interest Income

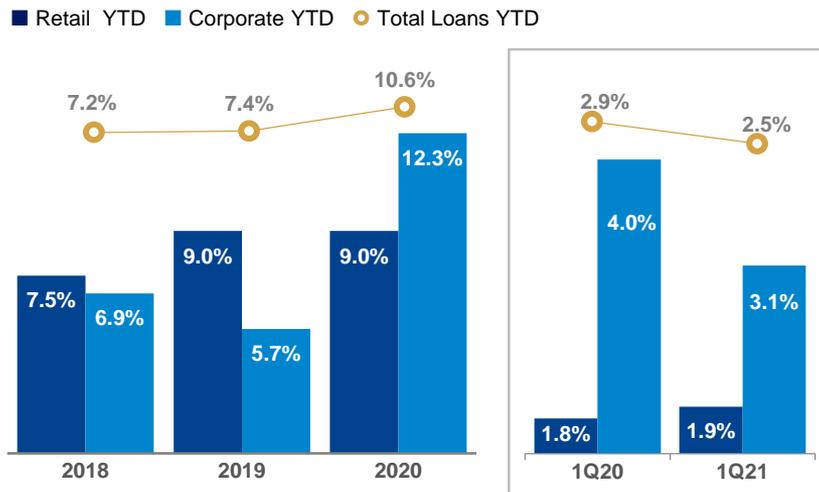
## Group Net Interest Income and NIM (KRW bn)



## Interest Rate & NIM Movement

(%)	1Q20	2Q20	3Q20	4Q20	1Q21
BOK Base rate	0.75	0.50	0.50	0.50	0.50
3-y T Bond yield (average)	1.23	0.92	0.85	0.95	1.04
NIS (Bank, for the quarter) (a-b)	<b>1.69</b>	<b>1.68</b>	<b>1.62</b>	<b>1.60</b>	<b>1.68</b>
Loan interest rate (a)	3.00	2.84	2.63	2.51	2.48
Deposit interest rate (b)	1.30	1.16	1.01	0.91	0.81
NIM (Group, for the quarter)	1.86	1.81	1.78	1.76	1.81
NIM (Bank, for the quarter)	1.41	1.39	1.36	1.34	1.39
NIM (Group, YTD)	1.86	1.84	1.82	1.80	1.81
NIM (Bank, YTD)	1.41	1.40	1.38	1.37	1.39

## KRW Loan Growth



## Bank Loan Breakdown

(KRW tn)	1Q21	4Q20	YTD%	1Q20	YoY%
<b>Loan in KRW</b>	<b>255.1</b>	<b>248.8</b>	<b>2.5%</b>	<b>231.5</b>	<b>10.2%</b>
Retail	128.7	126.3	1.9%	117.9	9.1%
Mortgage	54.4	53.4	2.0%	53.2	2.2%
Others <sup>1</sup>	74.3	72.9	1.9%	64.7	14.8%
Corporate	126.4	122.5	3.1%	113.5	11.3%
SME	107.5	104.0	3.4%	93.3	15.3%
SOHO	56.1	54.4	3.2%	47.9	17.2%
Large Corporate etc.	18.9	18.6	1.7%	20.3	-6.9%

NOTE Annual and Quarterly figures not to the same scale

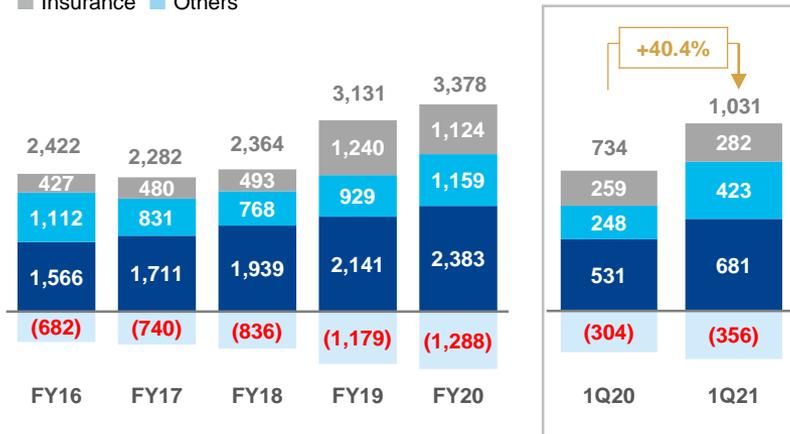
NOTE 1 Includes Unsecured Personal Loans, Secured Loans, Jeonse Loans etc.

# Non-interest income

## Non-interest Income

(KRW bn)

■ Fees & Commission ■ Securities, F/X trading & Derivatives  
■ Insurance ■ Others



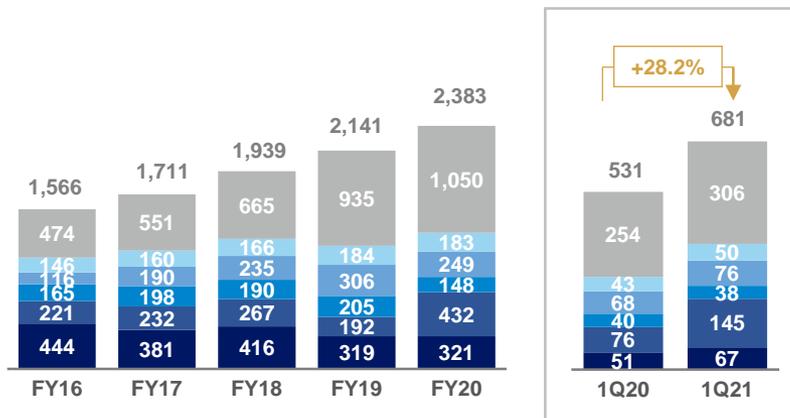
## Details of Non-interest Income and Fees & Commission

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Non-Interest Income</b>	<b>1,031</b>	<b>734</b>	<b>40.4%</b>	<b>666</b>	<b>54.8%</b>
Fees & Commission	681	531	28.2%	628	8.5%
Securities related & FX Trading/Derivatives	423	248	70.7%	153	176.9%
(Gains on FVPL Financial Instruments)	141	1,554	-91.0%	-427	n.a.
(Gains on Derivatives & F/X)	210	-1,444	n.a.	555	-62.2%
Insurance-related Income	282	259	9.1%	253	11.6%
Others	-356	-304	n.a.	-368	n.a.
(Contribution Expenses)	-93	-88	n.a.	-92	n.a.
(Insurance Fees on Deposits)	-99	-99	n.a.	-99	n.a.

## Fees & Commission

(KRW bn)

■ Credit Card ■ Brokerage ■ Fund & Bancassurance ■ Trust  
■ F/X ■ Others



(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Fees &amp; Commission</b>	<b>681</b>	<b>531</b>	<b>28.2%</b>	<b>628</b>	<b>8.5%</b>
Credit Card Fee Income	67	51	29.5%	62	7.0%
Brokerage Commissions	145	76	90.5%	110	32.2%
Fund & Bancassurance	38	40	-3.6%	36	6.0%
Trust Fee Income	76	68	12.1%	74	2.9%
F/X Fee Income	50	43	17.1%	52	-3.8%
Electronic Transaction	37	36	3.3%	37	0.4%
Investment Banking	27	25	7.4%	65	-57.9%
Lease Financing Fees	81	49	64.9%	73	10.5%
Others	160	143	11.8%	119	91.3%

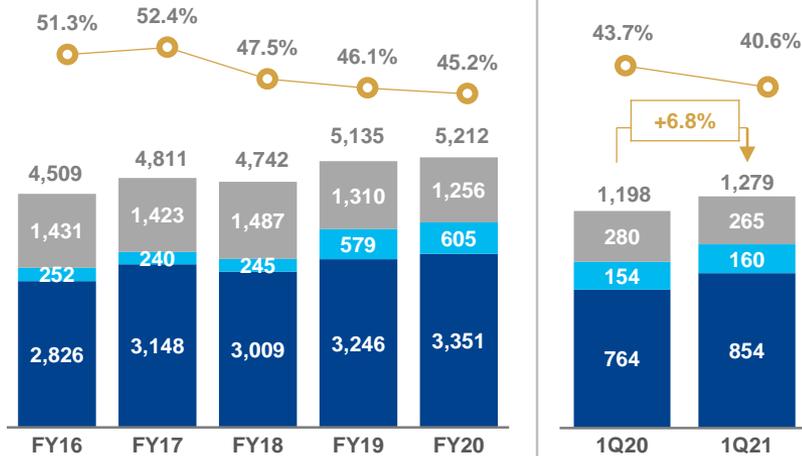
NOTE Annual and Quarterly figures not to the same scale

# Expenses and Provisioning

## G&A Expense

(KRW bn)

■ Salary & Employee benefits ■ D&A ■ Other expenses ● Cost Income ratio



## Details of G&A Expense

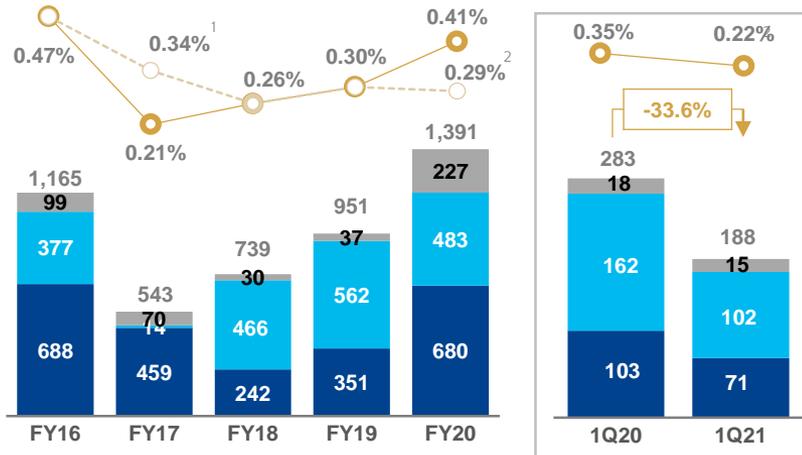
(KRW bn)

	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>G&amp;A Expense</b>	<b>1,279</b>	<b>1,198</b>	<b>6.8%</b>	<b>1,487</b>	<b>-14.0%</b>
Salary & Employee benefits	854	764	11.8%	1,004	-15.0%
(Early Retirement Program Expenses)	1	1	-42.3%	93	-99.3%
D&A	160	154	4.2%	153	4.9%
Other Expenses	265	280	-5.4%	330	-19.7%
(Advertising Expenses)	35	37	-6.3%	52	-32.9%
(Taxes and Dues)	50	42	17.8%	48	4.1%

## Credit Cost

(KRW bn)

■ Provisioning for credit losses (Bank) ■ Provisioning for credit losses (Card) ■ Provisioning for credit losses (Others) ● Credit Cost ratio



## Shinhan Bank Provisioning for Credit Losses

(KRW bn, Separate basis)

	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Provisioning</b>	<b>58.6</b>	<b>96.8</b>	<b>-39.5%</b>	<b>138.1</b>	<b>-57.6%</b>
Retail	39.9	47.6	-16.3%	55.5	-28.2%
Corporate	18.7	49.2	-62.0%	82.6	-77.3%

## Delinquency

(%)

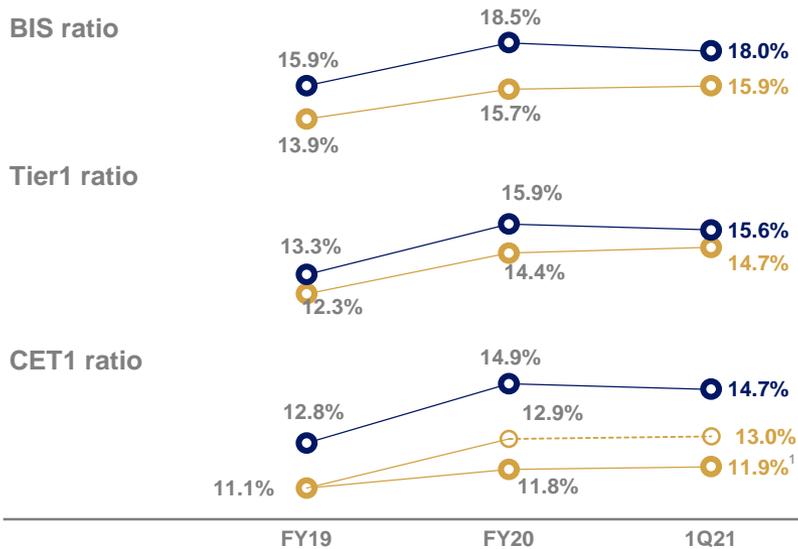
	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
<b>Shinhan Bank</b>	<b>0.26%</b>	<b>0.31%</b>	<b>0.30%</b>	<b>0.26%</b>	<b>0.24%</b>	<b>0.25%</b>
SME (incl SOHO)	0.33%	0.41%	0.39%	0.32%	0.30%	0.34%
SOHO	0.20%	0.22%	0.22%	0.18%	0.15%	0.17%
Retail	0.23%	0.26%	0.28%	0.23%	0.21%	<b>0.20%</b>
<b>Shinhan Card</b>	<b>1.26%</b>	<b>1.35%</b>	<b>1.26%</b>	<b>1.24%</b>	<b>1.04%</b>	<b>0.96%</b>

NOTE 1 Excluding write-backs from Shinhan Card

NOTE 2 Excluding one-offs (COVID19-related provisioning: 394.4Wbn)

## Capital Adequacy

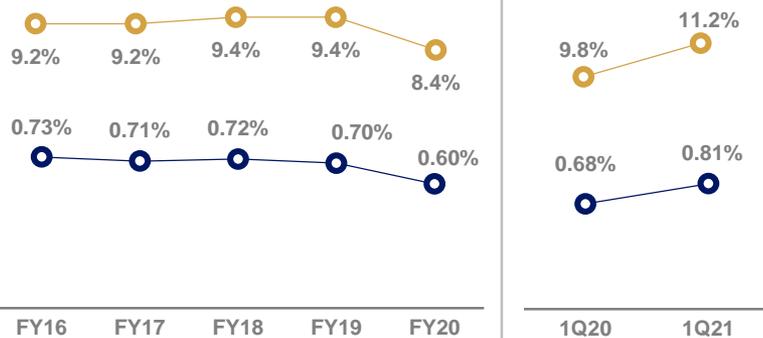
○ SFG ○ SHB



NOTE 1 Before Reflecting early adoption of the revised BASEL III credit risk framework

## ROE & ROA

○ ROA ○ ROE



NOTE Annual and Quarterly figures not to the same scale

## Group BIS Ratio

(KRW tn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Risk weighted assets</b>	<b>258.3</b>	<b>252.0</b>	<b>2.4%</b>	<b>261.8</b>	<b>-1.4%</b>
Capital	41.1	39.7	3.4%	36.8	11.5%
CET1	33.4	32.5	3.0%	29.7	12.7%
Tier 1	37.9	36.3	4.4%	33.0	14.8%
BIS ratio	15.9%	15.7%	16bp	14.1%	184bp
CET 1 ratio	13.0%	12.9%	8bp	n.a.	n.a.
CET 1 ratio <sup>1</sup>	11.9%	11.8%	10bp	11.3%	6bp
Tier 1 ratio	14.7%	14.4%	29bp	12.6%	206bp

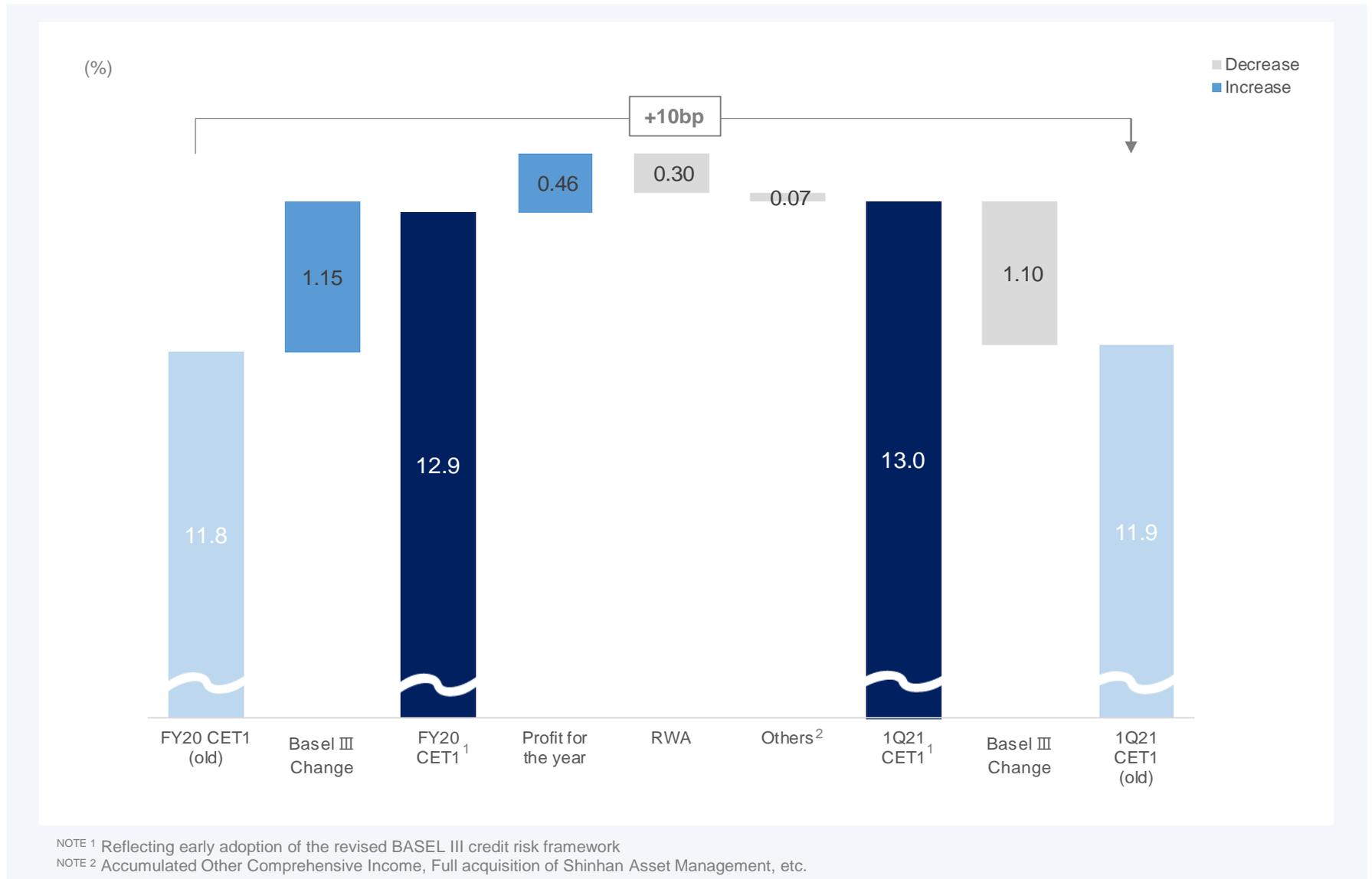
NOTE 1 Before reflecting early adoption of the revised BASEL III credit risk framework

## Shinhan Bank BIS Ratio

(KRW tn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Risk weighted assets</b>	<b>170.8</b>	<b>165.2</b>	<b>3.4%</b>	<b>190.6</b>	<b>-10.4%</b>
Capital	30.7	30.5	0.6%	29.6	3.7%
CET1	25.2	24.7	2.1%	23.7	6.2%
Tier 1	26.7	26.2	1.7%	25.0	6.8%
BIS ratio	18.0%	18.5%	-50bp	15.5%	240bp
CET 1 ratio	14.7%	14.9%	-20bp	n.a.	n.a.
CET 1 ratio <sup>1</sup>	11.9%	12.1%	-20bp	12.4%	230bp
Tier 1 ratio	15.6%	15.9%	--30bp	13.1%	250bp

NOTE 1 Before reflecting early adoption of the revised BASEL III credit risk framework

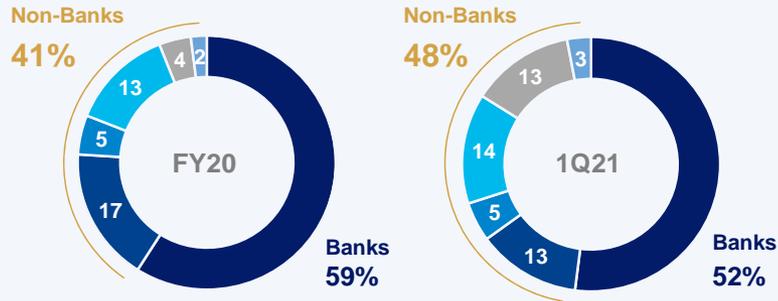
# CET1 Movement



# Contribution by Subsidiaries and by Matrix

## Net Income Weight by Subsidiaries (%)

- Shinhan Card
- Capital, Savings Bank
- Life, Orange Life
- Investment Corp.
- Others



## Net Income Contribution by Non-Bank Subsidiaries (KRW bn)

- Bank Net Income
- Non-Bank Net Income
- Non-Bank Weight

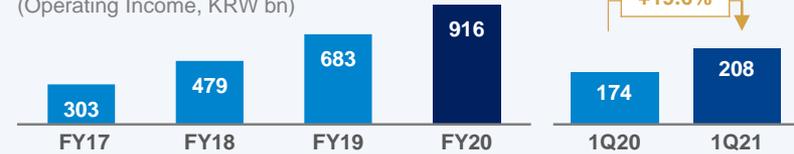


NOTE 1 Net income in controlling interest

NOTE Annual and Quarterly figures not to the same scale

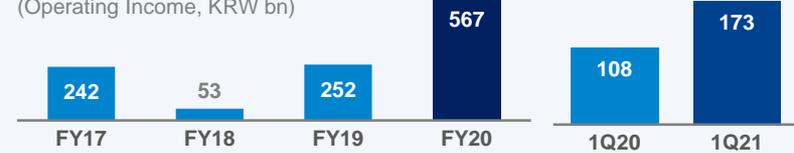
## Global Investment Banking

(Operating Income, KRW bn)



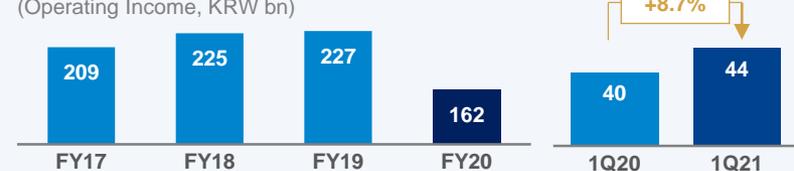
## Global Markets & Securities

(Operating Income, KRW bn)



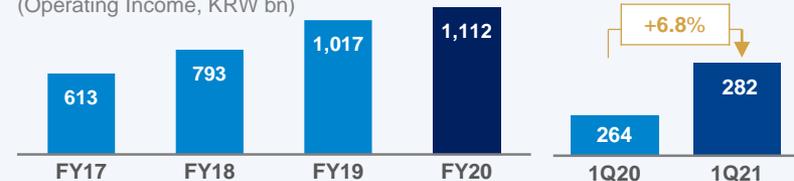
## Wealth Management

(Operating Income, KRW bn)



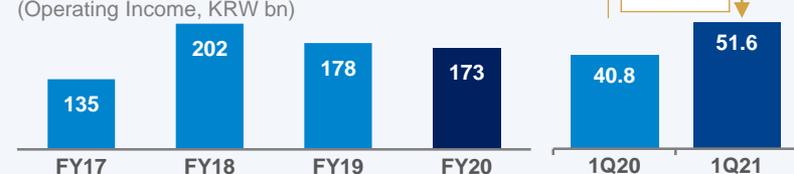
## Global Business

(Operating Income, KRW bn)



## Retirement Pension

(Operating Income, KRW bn)



NOTE The above financial figures are based on managerial accounting

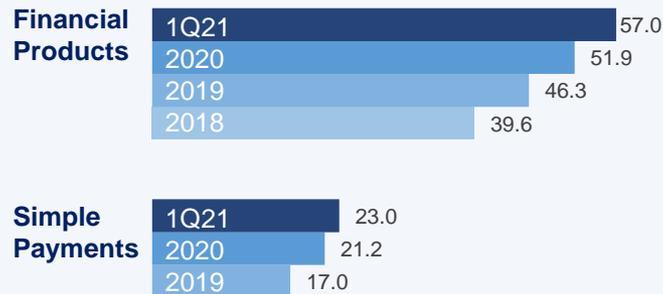
## Digital Coverage

(Unit: %)

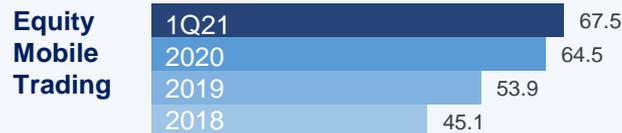
Shinhan Bank



Shinhan Card



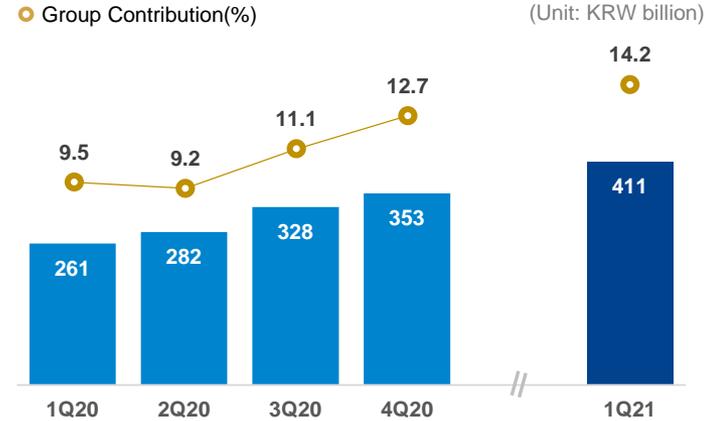
Shinhan Investment Corp



Note Digital Coverage<sup>(SHB, SHC)</sup> = # of new transactions via digital channels / Total # of new transactions  
 Digital Coverage<sup>(SHIC)</sup> = Transaction amount done on mobile / Total transaction amount

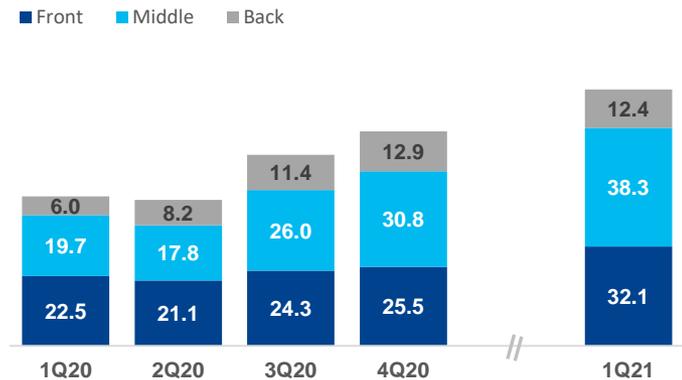
## Revenue Creation and Cost Efficiencies

### Operating Income before Expenses via Digital Channels



### Costs Saved via Digital Transformation

(Unit: KRW billion)



Note Front: Financial Services offered via digital means, etc.,  
 Middle: Paperless branches, etc., Back: Robotic Process Automation

## Zero Carbon Drive

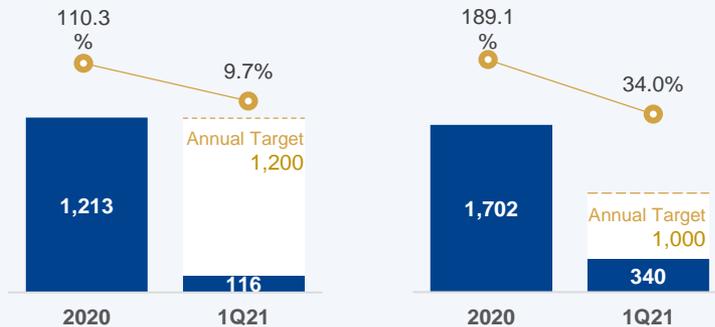
### Green Finance

(Unit: KRW bn)

#### Loan<sup>1</sup>

#### Investment<sup>2</sup>

○ Progress (%)

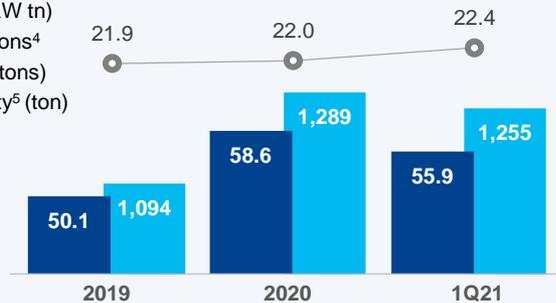


NOTE 1 Includes green/ESG loans and eco-friendly project financings

NOTE 2 Includes sales of eco-friendly funds and green AUM of Shinhan Asset Mgmt

### Carbon Index

- Exposure<sup>3</sup> (KRW tn)
- Carbon emissions<sup>4</sup> (ten thousand tons)
- Carbon Intensity<sup>5</sup> (ton)



NOTE 3 Sum of SFG's wholesale loans and investments with measurable CO<sub>2</sub> emissions

NOTE 4 Applied the most recent CO<sub>2</sub> emission data disclosed by corporates (2019 data)  
(Carbon emissions = SFG's exposure / Company's total asset X Company's CO<sub>2</sub> emissions)

NOTE 5 Carbon Intensity = CO<sub>2</sub> emissions (ton) / Total exposure X 100

## Innovative Finance

(Unit: KRW bn)

### Loan<sup>6</sup>

### Investment<sup>7</sup>

○ Progress (%)



NOTE 6 Includes technology finance, IP-backed loans, movable asset-backed loans, and New Deal loans (N.E.O Project)

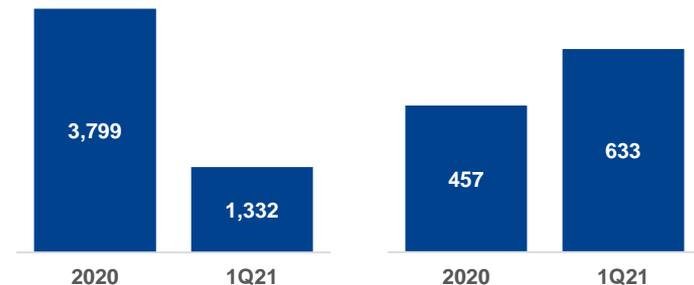
NOTE 7 Includes investments in innovative corporates, digital SOC, eco-friendly technology, and New Deal funds (N.E.O Project)

## Inclusive Finance

(Unit: KRW bn)

### Loan<sup>8</sup>

### Social Investment



NOTE 8 Sum of mid-interest rate loan for the working class offered by Shinhan Bank, Shinhan Card, Jeju Bank, Shinhan Savings Bank

## II. Supplements



# SFG Income by Subsidiaries

(KRW bn)	Net Profit (before reflecting ownership)					Ownership	
	1Q21	1Q20	YoY %	4Q20	QoQ %		
<b>Bank</b>	<b>664.2</b>	<b>632.2</b>	<b>5.1%</b>	<b>314.5</b>	<b>111.2%</b>		
Shinhan Bank	656.4	626.5	4.8%	312.7	109.9%	100.0%	
Jeju Bank	7.8	5.6	38.2%	1.7	354.3%	75.3%	
<b>Non-bank</b>	<b>620.0</b>	<b>337.3</b>	<b>83.8%</b>	<b>233.8</b>	<b>165.2%</b>		
<b>Consumer Finance</b>	Shinhan Card	168.1	126.5	32.8%	136.3	23.3%	100.0%
	Shinhan Savings Bank	5.4	6.3	-13.7%	3.9	38.0%	100.0%
<b>Insurance</b>	Shinhan Life Insurance	72.8	39.7	83.6%	6.6	1,009.8%	100.0%
	Orange Life Insurance	107.7	59.5	81.0%	66.0	63.2%	100.0%
<b>Capital Markets</b>	Shinhan Investment Corp	168.1	46.7	260.4%	-29.8	n.a.	100.0%
	Shinhan Capital	59.2	42.7	38.6%	25.6	131.0%	100.0%
	Shinhan Asset Management <sup>1</sup>	11.2	4.6	141.4%	7.8	43.8%	100.0%
	Shinhan Alternative Investment	0.3	1.6	-78.7%	-1.1	n.a.	100.0%
	Shinhan REITs Management	1.9	-1.2	n.a.	1.1	63.5%	100.0%
	Asia Trust	16.7	7.4	126.2%	15.4	8.8%	60.0%
	Shinhan AI <sup>2</sup>	0.2	0.1	179.4%	0.1	50.2%	100.0%
	Shinhan Venture Investment <sup>3</sup>	4.2	-	n.a.	-1.1	n.m.	100.0%
<b>Others</b>	Shinhan DS	1.4	-0.9	n.a.	1.1	23.1%	100.0%
	Shinhan AITAS	1.9	3.6	-46.6%	1.8	7.3%	99.8%
	Shinhan Credit Information	0.8	0.7	13.6%	0.0	5,188.0%	100.0%

NOTE 1 Shinhan BNP Paribas Asset Management was renamed to Shinhan Asset Management on JAN 15, 2021

NOTE 2 Shinhan AI was newly established in SEPT 2019

NOTE 3 Neoplux was newly acquired on SEPT 29, 2020; and was renamed to Shinhan Venture Investment on JAN 11, 2021

# Shinhan Bank Income (1)

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Operating Income (a=b+c)</b>	<b>1,742.6</b>	<b>1,674.9</b>	<b>4.0%</b>	<b>1,685.9</b>	<b>3.4%</b>
Interest Income (b)	1,546.7	1,478.2	4.6%	1,498.6	3.2%
Non-interest Income (c)	195.9	196.7	-0.4%	187.3	4.6%
G&A Expenses (d)	737.1	743.6	-0.9%	943.8	-21.9%
Pre-Provision Operating Income (e=a-d)	1,005.5	931.3	8.0%	742.2	35.5%
Non-operating Income (f)	-57.3	1.1	n.a.	-151.5	n.a.
<b>Pre-Provision Income (g=e+f)</b>	<b>948.2</b>	<b>932.4</b>	<b>1.7%</b>	<b>590.7</b>	<b>60.5%</b>
Provision for Credit Losses (h)	70.6	103.5	-31.8%	168.6	-58.1%
Earnings Before Income Tax (i=g-h)	877.6	828.9	5.9%	422.1	107.9%
Income Tax	221.0	202.3	9.3%	109.2	102.4%
<b>Net Profit<sup>1</sup></b>	<b>656.4</b>	<b>626.5</b>	<b>4.8%</b>	<b>312.7</b>	<b>109.9%</b>

NOTE 1 Net income in controlling interest

(%)	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
<b>NIS (a-b, for the quarter)</b>	<b>1.86</b>	<b>1.86</b>	<b>1.81</b>	<b>1.74</b>	<b>1.69</b>	<b>1.68</b>	<b>1.62</b>	<b>1.60</b>	<b>1.68</b>
Loan Interest Rate (a)	3.38	3.37	3.27	3.12	3.00	2.84	2.63	2.51	2.48
Deposit Interest Rate (b)	1.52	1.51	1.46	1.38	1.30	1.16	1.01	0.91	0.81
<b>NIM (for the quarter)</b>	<b>1.61</b>	<b>1.58</b>	<b>1.53</b>	<b>1.46</b>	<b>1.41</b>	<b>1.39</b>	<b>1.36</b>	<b>1.34</b>	<b>1.39</b>
<b>NIM (cumulative figures)</b>	<b>1.61</b>	<b>1.59</b>	<b>1.57</b>	<b>1.54</b>	<b>1.41</b>	<b>1.40</b>	<b>1.38</b>	<b>1.37</b>	<b>1.39</b>

# Shinhan Bank Income (2)

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Non-interest Income (a+b+c)</b>	<b>195.9</b>	<b>196.7</b>	<b>-0.4%</b>	<b>187.3</b>	<b>4.6%</b>
<b>Fee &amp; Commission (a)</b>	<b>240.2</b>	<b>259.8</b>	<b>-7.5%</b>	<b>254.9</b>	<b>-5.8%</b>
Fund Fees	24.7	22.3	10.9%	22.3	10.9%
Bancassurance Fees	7.3	13.4	-45.3%	10.0	-26.9%
F/X Fees	33.1	33.8	-2.0%	43.2	-23.3%
Trust Fees	50.6	52.4	-3.3%	49.1	3.2%
Electronic Transaction Fees	37.3	36.1	3.3%	37.2	0.2%
Investment banking	9.8	13.5	-27.1%	31.7	-69.0%
Others	77.3	88.3	-12.5%	61.4	25.8%
<b>Securities Related &amp; F/X Trading, Derivatives (b)</b>	<b>157.9</b>	<b>153.3</b>	<b>3.0%</b>	<b>174.3</b>	<b>-9.4%</b>
<b>Others<sup>1</sup> (c)</b>	<b>-202.3</b>	<b>-216.4</b>	<b>n.a.</b>	<b>-241.9</b>	<b>n.a.</b>
<b>G&amp;A Expenses Details</b>					
<b>G&amp;A Details</b>	<b>737.1</b>	<b>743.6</b>	<b>-0.9%</b>	<b>943.8</b>	<b>-21.9%</b>
<b>Salary &amp; Employee Benefits</b>	<b>458.1</b>	<b>461.6</b>	<b>-0.8%</b>	<b>575.9</b>	<b>-20.5%</b>
(Early Retirement Program Expenses)	0.0	0.7	-96.4%	76.6	-100.0%
<b>D&amp;A</b>	<b>101.5</b>	<b>106.0</b>	<b>-4.2%</b>	<b>99.5</b>	<b>2.1%</b>
<b>Other Expenses</b>	<b>177.4</b>	<b>176.0</b>	<b>0.8%</b>	<b>268.4</b>	<b>-33.9%</b>
(Advertising)	10.0	10.0	-0.1%	39.8	-74.9%
(Taxes and Dues)	17.5	20.3	-13.8%	19.5	-10.2%
<b>Cost to Income Ratio (YTD)</b>	<b>42.3%</b>	<b>44.4%</b>	<b>-2.1%p</b>	<b>56.0%</b>	<b>-13.7%p</b>

NOTE 1 Including Deposit Insurance Premium, Contribution Expenses etc.

# Shinhan Card Income

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ %
<b>Operating Revenue (a)</b>	<b>1,085.6</b>	<b>1,091.6</b>	<b>-0.6%</b>	<b>1,138.8</b>	<b>-4.7%</b>
Card business	682.9	708.0	-3.5%	684.2	-0.2%
Installment Finance	37.2	35.2	5.7%	39.2	-5.2%
Lease	75.5	62.2	21.3%	73.0	3.4%
Others	290.0	286.2	1.3%	342.4	-15.3%
<b>Interest Expense (b)</b>	<b>122.8</b>	<b>130.3</b>	<b>-5.8%</b>	<b>126.2</b>	<b>-2.7%</b>
<b>G&amp;A Expenses (c)</b>	<b>168.9</b>	<b>153.6</b>	<b>10.0%</b>	<b>157.3</b>	<b>7.4%</b>
<b>Commissions &amp; Other Expenses (d)</b>	<b>461.2</b>	<b>481.1</b>	<b>-4.1%</b>	<b>536.4</b>	<b>-14.0%</b>
<b>Pre-Provision Income (e=a-b-c-d)</b>	<b>332.6</b>	<b>326.5</b>	<b>1.9%</b>	<b>318.9</b>	<b>4.3%</b>
Provision for credit losses (f)	102.1	161.8	-36.9%	127.3	-19.8%
Earnings Before Income Tax (g=e-f)	230.5	164.7	39.9%	191.6	20.3%
Income Tax	62.0	38.4	61.6%	54.5	13.8%
<b>Net Income<sup>1</sup></b>	<b>168.1</b>	<b>126.5</b>	<b>32.8%</b>	<b>136.3</b>	<b>23.3%</b>
Merchant Fee Rates <sup>2</sup>	1.37%	1.36%	0.01%p	1.37%	-
Credit Card Merchant Fee Rate	1.45%	1.46%	-0.01%p	1.49%	-0.04%p
Delinquency ratio (One Month)	0.96%	1.35%	-0.39%p	1.04%	0.09%p
2 months delinquency migration ratio <sup>3</sup>	0.26%	0.32%	-0.06%p	0.26%	-

NOTE 1 Net income in controlling interest

NOTE 2 Including merchant fee rates for credit cards, check cards, prepaid cards, and others

NOTE 3 (2 months overdue assets outstanding as of the end of base month) / (normal assets outstanding as of the end of (base month-2 months))

# Life Insurance Income

## Shinhan Life

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ % (YTD %)
Premium Income	981.4	1,042.0	-5.8%	999.3	-1.8%
<b>Net Profit</b>	<b>72.8</b>	<b>39.7</b>	<b>83.6%</b>	<b>6.6</b>	<b>1,009.8%</b>
<b>APE</b>	<b>83.2</b>	<b>127.3</b>	<b>-34.6%</b>	<b>91.9</b>	<b>-9.4%</b>
Protection	81.5	124.7	-34.6%	90.6	-10.0%
Savings, Annuities	1.7	2.6	-32.9%	1.3	29.0%
<b>Investment Assets</b>	<b>30,424</b>	<b>29,674</b>	<b>2.5%</b>	<b>31,204</b>	<b>-2.5%</b>
Cash and Cash equivalents	530	478	10.9%	1,041	-49.1%
Bond	15,825	15,031	5.3%	16,209	-2.4%
Loans	6,522	6,220	4.9%	6,575	-0.8%
Equities	143	122	16.6%	152	-5.9%
Others	7,405	7,822	-5.3%	7,228	2.5%
<b>Key Indicators</b>					
# of FCs	7,397	7,316	1.1%	7,494	-1.2%
Loss Ratio <sup>1</sup>	89.4%	95.0%	-5.6%p	93.2%	-4.1%p
Expense Ratio <sup>2</sup>	11.4%	11.4%	-0.0%p	5.6%	5.8%p
Investment Yield <sup>3</sup>	3.17%	3.25%	-0.1%p	3.10%	0.1%p

NOTE 1 Accumulated loss ratio on a rolling 12 month basis

NOTE 2 Expense ratio on year-to-date basis

NOTE 3 Yield on a 12-month rolling basis, under IFRS9

## Orange Life

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ % (YTD %)
Premium Income	873.7	906.7	-3.6%	913.1	-4.3%
<b>Net Profit</b>	<b>107.7</b>	<b>59.5</b>	<b>81.0%</b>	<b>66.0</b>	<b>63.2%</b>
<b>APE</b>	<b>106.6</b>	<b>118.4</b>	<b>-10.0%</b>	<b>112.6</b>	<b>-5.3%</b>
Protection	57.8	78.6	-26.5%	80.9	-28.6%
Savings, Annuities	48.8	39.9	22.4%	31.6	54.3%
<b>Investment Assets</b>	<b>26,711</b>	<b>26,233</b>	<b>1.8%</b>	<b>27,011</b>	<b>-1.1%</b>
Cash and Cash equivalents	480	502	-4.3%	661	-27.4%
Bond	22,042	20,894	5.5%	21,876	0.8%
Loans	2,271	2,593	-12.4%	2,446	-7.2%
Equities	0	310	-100.0%	22	-99.7%
Others	1,918	1,934	-0.8%	2,006	-4.4%
<b>Key Indicators</b>					
# of FCs	5,112	4,843	5.6%	5,305	-3.6%
Loss Ratio <sup>1</sup>	73.3%	77.9%	-4.7%p	73.4%	0.3%p
Expense Ratio <sup>2</sup>	9.3%	9.7%	-0.4%p	8.3%	1.0%p
Investment Yield <sup>3</sup>	3.49%	3.63%	-0.13%p	3.41%	0.08%p

# Shinhan Investment Corp. Income

(KRW bn)	1Q21	1Q20	YoY %	4Q20	QoQ % (YTD %)
<b>Operating Revenue</b>	<b>422.9</b>	<b>226.6</b>	<b>86.7%</b>	<b>364.1</b>	<b>16.2%</b>
Fee & Commission	227.7	152.4	49.4%	203.7	11.8%
Brokerage fees	161.6	84.0	92.4%	118.2	36.8%
Financial Product fees	22.9	22.7	0.8%	20.4	12.0%
Investment Banking	36.7	31.4	17.0%	60.1	-38.9%
Others	6.4	14.3	-54.9%	5.0	29.7%
Proprietary Trading	138.5	47.0	194.9%	179.1	-22.7%
Others	56.7	27.2	108.5%	-18.8	n.a.
<b>Operating Expenses</b>	<b>220.5</b>	<b>168.6</b>	<b>30.8%</b>	<b>192.9</b>	<b>14.3%</b>
G&A Expenses	172.6	130.3	32.5%	163.2	5.8%
Commission Expenses	43.2	33.2	30.1%	32.6	32.5%
Provisioning for Credit Losses	4.7	5.1	-8.0%	-2.9	n.a.
<b>Operating Income</b>	<b>202.4</b>	<b>58.0</b>	<b>249.0%</b>	<b>171.2</b>	<b>18.3%</b>
<b>Net Income</b>	<b>168.1</b>	<b>46.7</b>	<b>260.4%</b>	<b>-29.8</b>	<b>n.a.</b>
<b>Financial Product<sup>1</sup></b> (at the end of period , KRW tn)	<b>103.4</b>	<b>104.2</b>	<b>-0.7%</b>	<b>100.1</b>	<b>-3.2%</b>
Funds (Beneficiary Certificates)	44.6	49.4	-9.6%	48.7	9.1%
Trust Account	24.5	31.3	-21.6%	25.0	1.9%
ELS	2.6	3.2	-19.2%	2.8	8.6%
Others (WRAP + RP + Micro Debentures)	31.6	20.2	56.2%	23.5	-25.6%

NOTE 1 Includes retail and institutional clients

# SFG Subsidiaries Asset

(KRW bn)	2021.03	2020.12	YTD %	2021.03 Weight %
<b>Bank</b>	<b>534,643.7</b>	<b>523,700.1</b>	<b>2.1%</b>	<b>63.1%</b>
Shinhan Bank	528,081.2	517,111.1	2.1%	62.3%
Jeju Bank	6,562.5	6,589.0	-0.4%	0.8%
<b>Non-Bank</b>	<b>312,823.6</b>	<b>309,638.6</b>	<b>1.0%</b>	<b>36.9%</b>
<b>Consumer Finance</b>				
 Shinhan Card	35,522.2	34,885.2	1.8%	4.2%
 Shinhan Savings Bank	2,045.9	1,842.2	11.1%	0.2%
<b>Insurance</b>				
 Shinhan Life Insurance	36,521.4	36,777.5	-0.7%	4.3%
 Orange Life Insurance	33,478.7	33,813.6	-1.0%	4.0%
<b>Capital Markets</b>				
Shinhan Investment Corp	71,026.2	71,874.1	-1.2%	8.4%
Shinhan Capital	9,780.4	8,901.3	9.9%	1.2%
Shinhan Asset Management <sup>2</sup>	61,604.5	58,869.2	4.6%	7.3%
Shinhan Alternative Investment	5,762.4	5,499.5	4.8%	0.7%
Shinhan REITs Management	1,971.5	2,270.8	-13.2%	0.2%
Asia Trust	50,365.8	49,717.1	1.3%	5.9%
 Shinhan AI	42.7	42.9	-0.5%	0.0%
 Shinhan Venture Investment <sup>3</sup>	571.9	527.3	8.5%	0.1%
<b>Others</b>				
Shinhan DS	95.8	95.1	0.7%	0.0%
Shinhan AITAS	83.0	87.4	-5.1%	0.0%
 Shinhan Credit Information	28.2	27.8	1.5%	0.0%
 Others	3,923.1	4,407.4	-11.0%	0.5%

NOTE 1 Trust A/C of Shinhan, Jeju Bank, Shinhan Investment Corp., Asia Trust and AUM(including ordinary discretionary assets) of Shinhan Asset Management, Shinhan Alternative Investment, Shinhan REITs, Shinhan Venture Investment are included and period end balances

NOTE 1 Shinhan BNP Paribas Asset Management was renamed to Shinhan Asset Management on JAN 15, 2021

NOTE 3 Neoplux was newly acquired on SEPT 29, 2020; and was renamed to Shinhan Venture Investment on JAN 11, 2021

# Shinhan Bank Loans & Deposits

(KRW bn)	2021.03	2020.12	YTD %	2020.03	YoY %	2021.03 Weight %
<b>Loans in KRW</b>	<b>255,079</b>	<b>248,813</b>	<b>2.5%</b>	<b>231,468</b>	<b>10.2%</b>	<b>100.0%</b>
<b>Retail</b>	<b>128,689</b>	<b>126,266</b>	<b>1.9%</b>	<b>117,925</b>	<b>9.1%</b>	<b>50.5%</b>
Mortgage	54,398	53,355	2.0%	53,202	2.2%	21.3%
Others <sup>1</sup>	74,291	72,911	1.9%	64,723	14.8%	29.1%
<b>Corporate</b>	<b>126,390</b>	<b>122,546</b>	<b>3.1%</b>	<b>113,543</b>	<b>11.3%</b>	<b>49.5%</b>
SME	107,501	103,974	3.4%	93,258	15.3%	42.1%
SOHO	56,139	54,387	3.2%	47,907	17.2%	22.0%
Large Corporate etc.	18,889	18,572	1.7%	20,285	-6.9%	7.4%
Loans in FX	12,931	13,320	-2.9%	12,107	6.8%	
<b>Total Deposits</b>	<b>267,824</b>	<b>260,212</b>	<b>2.9%</b>	<b>244,183</b>	<b>9.7%</b>	<b>100.0%</b>
<b>Low cost Deposits</b>	<b>139,799</b>	<b>131,223</b>	<b>6.5%</b>	<b>111,191</b>	<b>21.8%</b>	<b>52.2%</b>
Demand	47,502	40,743	16.6%	34,845	31.1%	17.7%
Savings	92,297	90,481	2.0%	76,346	17.6%	34.5%
<b>Time Savings</b>	<b>128,025</b>	<b>128,989</b>	<b>-0.7%</b>	<b>132,992</b>	<b>-3.9%</b>	<b>47.8%</b>
Time Deposits	119,859	120,018	-0.1%	124,055	-3.5%	44.8%
Accumulative etc.	8,166	8,971	-9.0%	8,937	-8.6%	3.0%
Certificate of Deposits	5,386	4,870	10.6%	9,233	-79.0%	
Debentures in KRW	24,578	25,507	-3.6%	28,061	-13.7%	
<b>Loan to Deposit Ratio<sup>2</sup></b>	<b>96.8%</b>	<b>98.2%</b>	<b>-1.4%p</b>	<b>96.5%</b>	<b>0.3%p</b>	

NOTE 1 Includes Jeonse loans, Secured loans and Unsecured loans, and etc.

NOTE 2 Based on monthly average balance, Excluding CD

# Shinhan Bank Loans (Retail, Large Corporates)

(KRW bn, %)	2021.03	Weight %	2020.12	YTD %	Delinquency				
					2020.03	2020.06	2020.09	2020.12	2021.03
<b>Mortgage Loans</b>	<b>54,398</b>	<b>42.3%</b>	<b>53,355</b>	<b>2.0%</b>	<b>0.14%</b>	<b>0.14%</b>	<b>0.12%</b>	<b>0.10%</b>	<b>0.09%</b>
<b>Personal Loans</b>	<b>74,291</b>	<b>57.7%</b>	<b>72,907</b>	<b>1.9%</b>	<b>0.52%</b>	<b>0.56%</b>	<b>0.44%</b>	<b>0.41%</b>	<b>0.41%</b>
High credit unsecured	30,003	23.3%	29,739	0.9%					
Secured (Deposits, etc.)	8,516	6.6%	8,583	-0.8%					
Jeonse Loans	26,429	20.5%	24,766	6.7%					
Others <sup>1</sup>	9,342	7.3%	9,819	-4.9%					
<b>Retail Loan Total</b>	<b>128,689</b>	<b>100.0%</b>	<b>126,262</b>	<b>1.9%</b>	<b>0.26%</b>	<b>0.28%</b>	<b>0.23%</b>	<b>0.21%</b>	<b>0.20%</b>
Mortgage loan LTV (%)	43.4%		45.6%	-2.2%p	48.5%	47.8%	46.4%	45.6%	43.4%

NOTE 1 Secured and Unsecured loans, and etc,

NOTE 2 Proportion of collateralized loan as of 1Q21 is 71% (Real estate 41%, Guarantee 29%, Others 1%), unsecured loan 29%

(KRW bn, %)	2021.03	Weight %	2020.12	YTD %	Delinquency				
					2020.03	2020.06	2020.09	2020.12	2021.03
<b>Large Corporates Loans<sup>3</sup></b>	<b>14,602</b>	<b>100.0%</b>	<b>14,262</b>	<b>2.4%</b>	<b>0.14%</b>	<b>0.06%</b>	<b>0.15%</b>	<b>0.11%</b>	<b>0.07%</b>
Manufacturing	6,325	43.3%	5,924	6.8%	0.32%	0.06%	0.35%	0.17%	0.16%
Oil Refinery, Chemical	976	6.7%	896	8.8%	1.35%	0.27%	0.29%	0.36%	0.33%
Metal Production	235	1.6%	255	-7.6%	-	-	-	-	-
Auto	1,294	8.9%	1,279	1.2%	-	-	1.49%	0.54%	0.54%
Financials and Insurance	2,904	19.9%	2,988	-2.8%	-	-	-	-	-
Construction	411	2.8%	380	8.1%	-	-	-	-	-
Real Estate & Renting	389	2.7%	361	7.9%	-	-	-	-	-
Wholesalers & Retailers	1,725	11.8%	1,770	-2.5%	-	-	-	-	-
Hotel & Restaurants	337	2.3%	378	-10.9%	-	-	-	-	-

NOTE 3 Large Corporates exclude government agencies and others, and total Large Corporate Loans include unused credit lines and others  
The sum of the sub-sector loans does not equal the Large Corporates Loans as only the major sub-sectors are shown in the table

# Shinhan Bank SME Loans

(KRW bn, %)	2021.03	Weight %	2020.12	YTD %	Delinquency				
					2020.03	2020.06	2020.09	2020.12	2021.03
<b>SME Total</b>	<b>107,522</b>	<b>100.0%</b>	<b>103,995</b>	<b>3.4%</b>	<b>0.41%</b>	<b>0.39%</b>	<b>0.32%</b>	<b>0.30%</b>	<b>0.34%</b>
SOHO	56,139	52.2%	54,387	3.2%	0.22%	0.22%	0.18%	0.15%	0.17%
Audited SME	17,412	16.2%	17,097	1.8%	0.22%	0.37%	0.19%	0.21%	0.26%
Unaudited SME	33,971	31.6%	32,510	4.5%	0.80%	0.66%	0.60%	0.58%	0.65%
<b>By Sectors</b>									
<b>SME Total</b>	<b>107,522</b>	<b>100.0%</b>	<b>103,995</b>	<b>3.4%</b>	<b>0.41%</b>	<b>0.39%</b>	<b>0.32%</b>	<b>0.30%</b>	<b>0.34%</b>
Manufacturing	30,637	28.5%	29,650	3.3%	0.73%	0.61%	0.52%	0.54%	0.61%
Construction	2,421	2.3%	2,284	6.0%	0.76%	0.64%	0.31%	0.39%	0.44%
Real Estate & Renting	28,759	26.7%	28,266	1.7%	0.09%	0.08%	0.08%	0.05%	0.06%
Wholesalers & Retailers	17,783	16.5%	17,119	3.9%	0.41%	0.36%	0.32%	0.32%	0.38%
Accommodations & Restaurants	7,832	7.3%	7,493	4.5%	0.25%	0.67%	0.20%	0.17%	0.16%
Others	20,090	18.7%	19,182	4.7%					
<b>SOHO</b>	<b>56,139</b>	<b>100.0%</b>	<b>54,387</b>	<b>3.2%</b>	<b>0.22%</b>	<b>0.22%</b>	<b>0.18%</b>	<b>0.15%</b>	<b>0.17%</b>
Manufacturing	6,802	12.1%	6,625	2.7%	0.49%	0.42%	0.40%	0.38%	0.39%
Construction	640	1.1%	603	6.0%	0.46%	0.43%	0.29%	0.25%	0.29%
Real Estate & Renting	23,247	41.4%	22,827	1.8%	0.09%	0.08%	0.09%	0.05%	0.06%
Wholesalers & Retailers	9,094	16.2%	8,764	3.8%	0.34%	0.36%	0.24%	0.22%	0.24%
Accommodations & Restaurants	6,678	11.9%	6,365	4.9%	0.27%	0.36%	0.21%	0.18%	0.15%
Others	9,678	17.2%	9,203	5.2%					

\* Proportion of Collateralized SME loans as of DEC 2020: 77% (Real Estate 58%, Guarantee 15%, Deposits and others 4%)

\* Proportion of Collateralized SOHO loans as of DEC 2020: 85% (Real Estate 68%, Guarantee 14%, Deposits and others 3%)

# Shinhan Card Assets and Funding

(KRW bn, %)	2021.03	2020.12	YTD %	2020.03	YoY %	2021.03 Weight %
<b>Earning Assets</b>	<b>32,409</b>	<b>31,964</b>	<b>1.4%</b>	<b>29,488</b>	<b>9.9%</b>	<b>100.0%</b>
Credit Purchase	14,775	14,602	1.2%	13,848	6.7%	45.6%
Cash Advances	1,531	1,571	-2.6%	1,772	-13.6%	4.7%
Card Loan	7,402	7,372	0.4%	7,013	5.5%	22.8%
(Re-aged Loan)	300	307	-2.4%	273	9.8%	0.9%
Installment Finance	3,666	3,591	2.1%	3,244	13.0%	11.3%
Lease etc.	5,035	4,827	4.3%	3,612	39.4%	15.5%
<b>Total Funding</b>	<b>25,024</b>	<b>24,011</b>	<b>4.2%</b>	<b>22,087</b>	<b>13.3%</b>	<b>100.0%</b>
Debentures	17,058	16,700	2.1%	15,145	12.6%	68.2%
ABS	3,002	2,936	2.2%	3,062	-2.0%	12.0%
CP	2,960	2,340	26.5%	2,390	23.8%	11.8%
Others	2,004	2,035	-1.6%	1,490	34.5%	8.0%

(KRW bn, %)	1Q21	1Q20	YoY%	4Q20	QoQ %	2021.03 Weight %
<b>Transaction Volume</b>	<b>46,752</b>	<b>45,060</b>	<b>3.8%</b>	<b>48,034</b>	<b>-2.7%</b>	<b>100.0%</b>
Lump-sum	33,386	32,055	4.2%	33,963	-1.7%	71.4%
(Debit Card)	7,198	7,339	-1.9%	7,586	-5.1%	15.4%
Installment Purchase	5,910	5,731	3.1%	6,140	-3.8%	12.6%
Cash Advance	3,148	3,480	-9.5%	3,230	-2.6%	6.7%
Card Loan	2,771	2,643	4.8%	3,186	-13.0%	5.9%
Others	1,538	1,151	33.6%	1,515	1.5%	3.3%

# Asset Quality

(KRW bn)	Total Loans						Estimated Loss	Substandard & Below	NPL Ratio	Loan Loss Allowance	NPL Coverage Ratio
		Normal	Precautionary	Substandard	Doubtful						
<b>Group<sup>1</sup></b>	<b>2021.03</b>	<b>349,696</b>	<b>345,604</b>	<b>2,134</b>	<b>962</b>	<b>365</b>	<b>631</b>	<b>1,959</b>	<b>0.56%</b>	<b>2,780</b>	<b>142%</b>
	2020.12	341,817	337,673	2,238	906	367	633	1,906	0.56%	2,839	149%
	YTD %	2.3%	2.3%	-4.6%	6.2%	-0.4%	-0.2%	2.8%	0.00%p	-2.1%	-7%p
<b>SHB</b>	<b>2021.03</b>	<b>286,053</b>	<b>284,125</b>	<b>885</b>	<b>558</b>	<b>207</b>	<b>278</b>	<b>1,043</b>	<b>0.36%</b>	<b>1,413</b>	<b>135%</b>
	2020.12	279,487	277,541	936	531	203	277	1,010	0.36%	1,444	143%
	YTD %	2.3%	2.4%	-5.5%	5.1%	2.2%	0.5%	3.2%	0.00%p	-2.2%	-7%p
<b>SHC</b>	<b>2021.03</b>	<b>33,498</b>	<b>32,295</b>	<b>860</b>	<b>-</b>	<b>128</b>	<b>215</b>	<b>343</b>	<b>1.03%</b>	<b>996</b>	<b>290%</b>
	2020.12	32,732	31,471	911	-	133	216	349	1.07%	1,009	289%
	YTD %	2.3%	2.6%	-5.6%	-	-3.3%	-0.7%	-1.7%	-0.04%p	-1.3%	1%p

NOTE 1 Group Total Loans are sum of Shinhan Bank, Jeju Bank, Shinhan Card, Shinhan Investment Corp. Shinhan Life Insurance, Orange Life, Shinhan Capital, Shinhan Savings Bank and Asia Trust.

# Provisioning and Write-Offs

## Provision for Credit Losses and Credit Cost Ratio

(KRW bn)	1Q21	FY20	1Q20	2Q20	3Q20	4Q20
<b>Shinhan Bank<sup>1</sup></b>	<b>58.6</b>	<b>592.4</b>	<b>96.8</b>	<b>239.3</b>	<b>118.1</b>	<b>138.1</b>
Retail	39.9	210.4	47.6	49.0	58.2	55.5
Corporate	18.7	382.0	49.2	190.3	59.9	82.6
<b>Shinhan Card<sup>1</sup></b>	<b>102.1</b>	<b>483.4</b>	<b>161.8</b>	<b>103.7</b>	<b>90.7</b>	<b>127.3</b>
<b>Total</b>	<b>160.7</b>	<b>1,075.8</b>	<b>258.6</b>	<b>343.0</b>	<b>208.8</b>	<b>265.4</b>
<b>Credit Cost Ratio<sup>2</sup></b>						
Group	0.22%	0.41%	0.35%	0.50%	0.42%	0.41%
Bank	0.10%	0.24%	0.16%	0.29%	0.25%	0.24%
Card	1.24%	1.47%	2.15%	1.70%	1.48%	1.47%

NOTE 1 Shinhan Bank figures are on a separate basis, Shinhan Card on a consolidated basis      NOTE 2 Credit Cost Ratio based YTD basis

## Write-Offs and NPL Sales

(KRW bn)	1Q21	FY20	1Q20	2Q20	3Q20	4Q20
<b>Shinhan Bank</b>	<b>140.6</b>	<b>788.1</b>	<b>134.6</b>	<b>186.1</b>	<b>277.7</b>	<b>189.7</b>
Write-Off	115.1	455.1	88.8	74.4	174.8	117.2
Retail	50.1	206.0	37.5	23.5	88.5	56.5
Corporate	65.0	249.1	51.4	50.9	86.2	60.7
Sale	25.5	333.0	45.8	111.8	102.9	72.6
Retail	7.3	68.7	19.1	16.7	14.7	18.2
Corporate	18.2	264.3	26.7	95.1	88.2	54.4
<b>Shinhan Card</b>	<b>154.0</b>	<b>595.4</b>	<b>147.6</b>	<b>163.1</b>	<b>136.2</b>	<b>148.4</b>
<b>Total</b>	<b>294.6</b>	<b>1,383.5</b>	<b>282.2</b>	<b>349.3</b>	<b>413.9</b>	<b>338.2</b>

NOTE Write-Offs and NPL Sales data for Shinhan Bank on a separate basis, Shinhan Card on a consolidated basis