

Business Results

FY 2024



The financial information contained herein has not been reviewed by independent auditors. Therefore, no assurance is given that the financial information 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 for periods starting January 1, 2023 have been stated in accordance with K-IFRS No.1117, '*Insurance Contracts*'. The figures for periods starting January 1, 2022 have been restated for the purpose of improved comparability, whereas, the figures for periods prior to December 31, 2021 have not been restated.
- Upon the acquisition of 94.54% stake in BNP Paribas Cardif General Insurance Co., Ltd on June 30, 2022, which was rebranded to Shinhan EZ General Insurance Co., Ltd. on the same day, acquisition accounting has been applied for periods starting June 30, 2022. In November 3, 2022, SFG participated in the paid-in capital increase conducted by Shinhan EZ Non-life Insurance, and SFG's stake decreased to 85.1%.
- As of April 3, 2023, Shinhan AITAS was rebranded to Shinhan Fund Partners.
- As of July 15, 2024, Shinhan AI withdrew as a subsidiary of Shinhan Financial Group.
- This presentation contains forward-looking statements, which is related to future events, not the actual events in the past. Forward-looking statements refers to the Group's expected business developments and financial performance figures in the future, and contains expressions including, but not limited to, 'forecast', 'estimate', 'plan', 'expectation', '(e)', and '(p)'. The forward-looking statements are subject to known and unknown risks and uncertainties, therefore, actual results may differ from those expressed or implied in the forward-looking statements. In addition, forward-looking statements are based on the current market conditions and the Group's management direction. Therefore, deviations may arise due to changes in the future market environment and revisions on business strategies. Under no circumstances can this data be used as proof of legal responsibility for the investor's investment results. The Group takes no obligation to update forward-looking statements.
- Some individual amounts and totals may differ slightly due to rounding.

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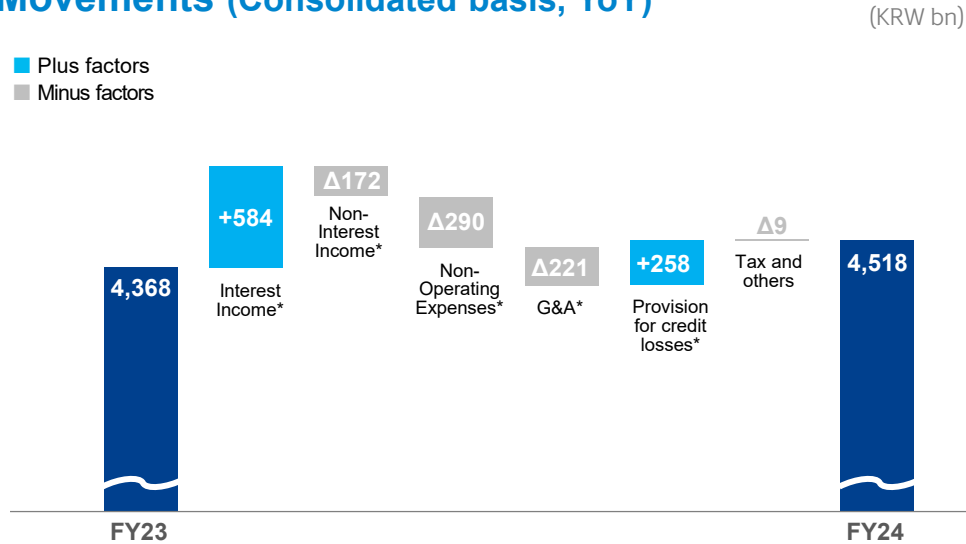
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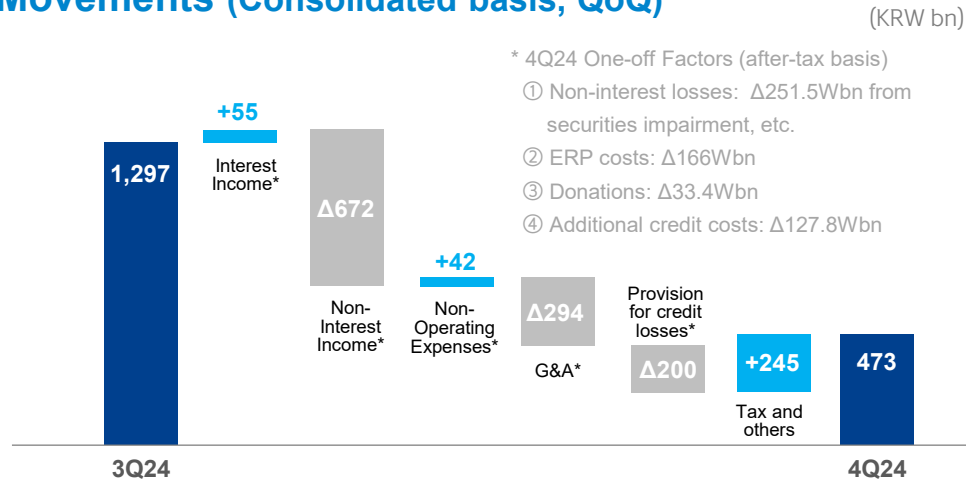
I . FY2024 Result Highlights



Movements (Consolidated basis, YoY)



Movements (Consolidated basis, QoQ)



* All figures before income tax

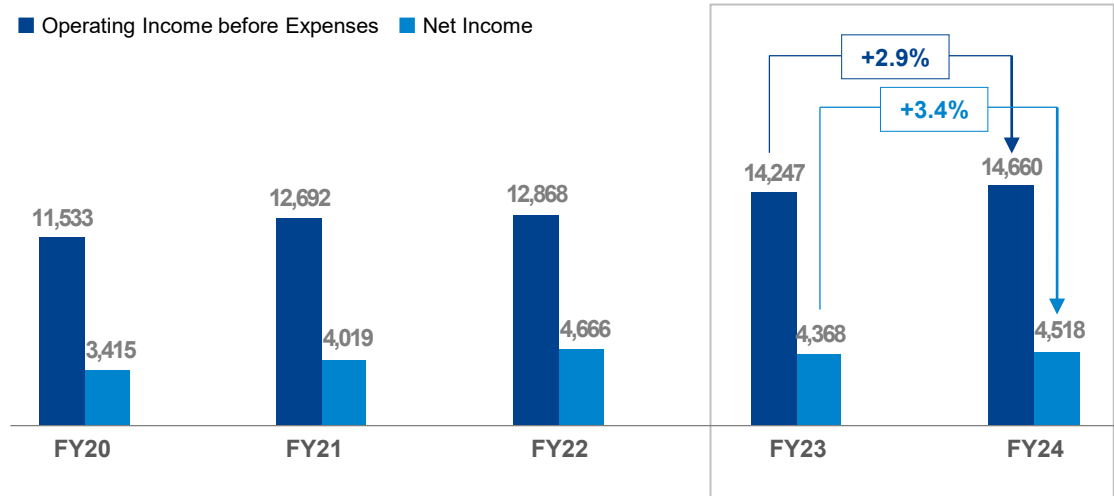
Net Income	FY2024 net income up by +3.4% YoY on higher interest income and less provisioning - Operating Income before Expenses +2.9% YoY, Credit cost Δ11.4% YoY	4.52Wtn 4Q 473.4Wbn Δ63.5% QoQ
Interest Income	+5.4% YoY growth driven by bank-focused loan growth and efficient margin management amid falling market interest rates - SHB's KRW loan growth +10.3% YTD, SHB's annual NIM Δ4bp	11.40Wtn 4Q 2.90Wtn +1.9% QoQ
Non-interest Income	Despite higher fee income, securities losses and lower insurance gains led to Δ5% YoY decline - Fees & Commission (+2.6% YoY) - Securities, FX/Derivatives -related Income (Δ7.3% YoY)	3.26Wtn 4Q 235.7Wbn Δ74.0% QoQ
G&A	CIR remained similar to FY2023 despite +3.7% increase in G&A due to ERP expansion - FY2024 CIR 41.7% (+0.3%p YoY)	6.12Wtn 4Q 1.78Wtn +19.7% QoQ
Credit Cost	CCR decline through base effect and asset quality management, while securing loss absorption capacity in real estate - Group cumulative CCR 47bp (Δ10bp YoY)	1.99Wtn 4Q 602.9Wbn +49.6% QoQ
Capital	Steady execution of 'Value-up Plan' despite domestic and external uncertainties - Year-end DPS(KRW 540), Share buyback/cancellations 500Wbn (Trust, 6 months) : 150Wbn of 400Wbn announced in 3Q24 for 2025 was fully acquired in January	CET1 Ratio 13.03%

[Note] Earnings Trend

Operating Income before Expenses / Net Income

(KRW bn)

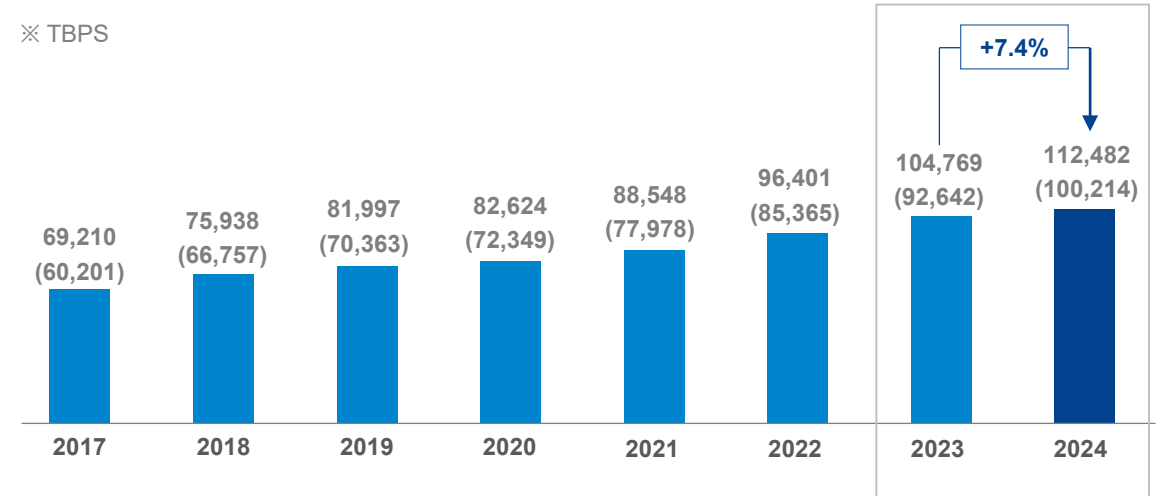
■ Operating Income before Expenses ■ Net Income



BPS

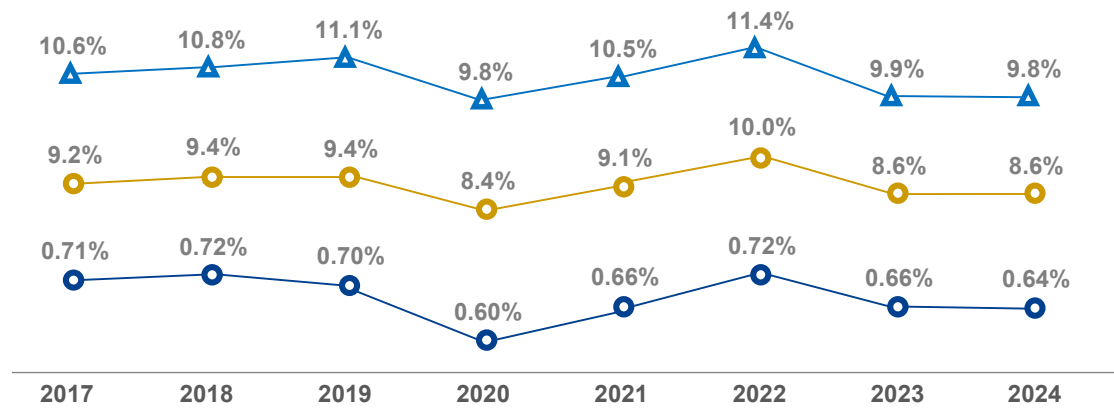
(KRW)

※ TBPS



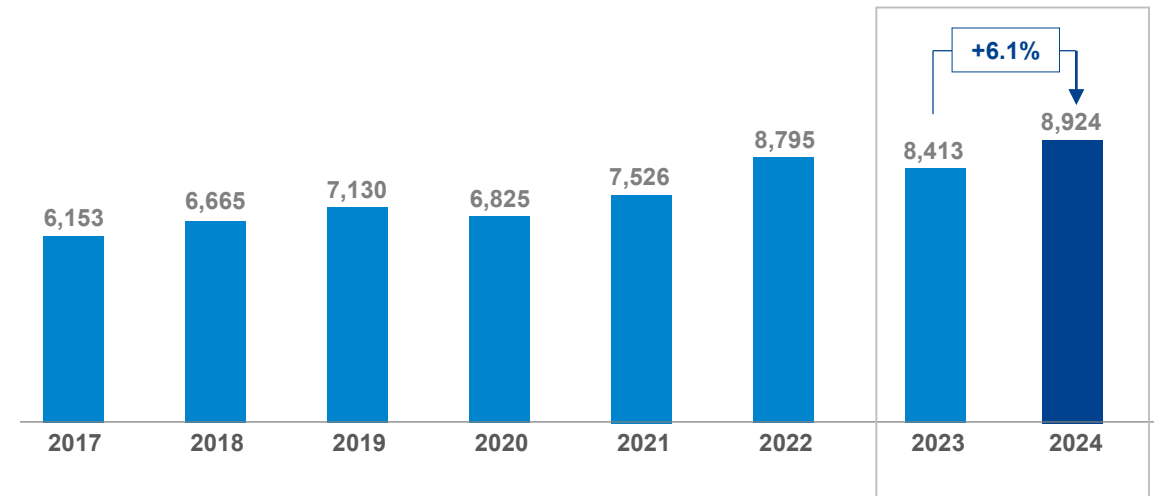
ROE & ROA

○ ROE ● ROA ▲ ROTCE



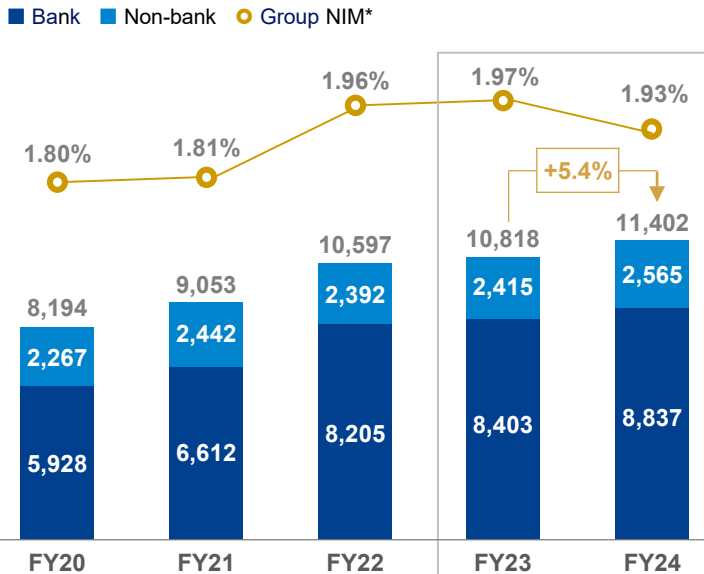
EPS

(KRW)



Details of FY24 Result - ①

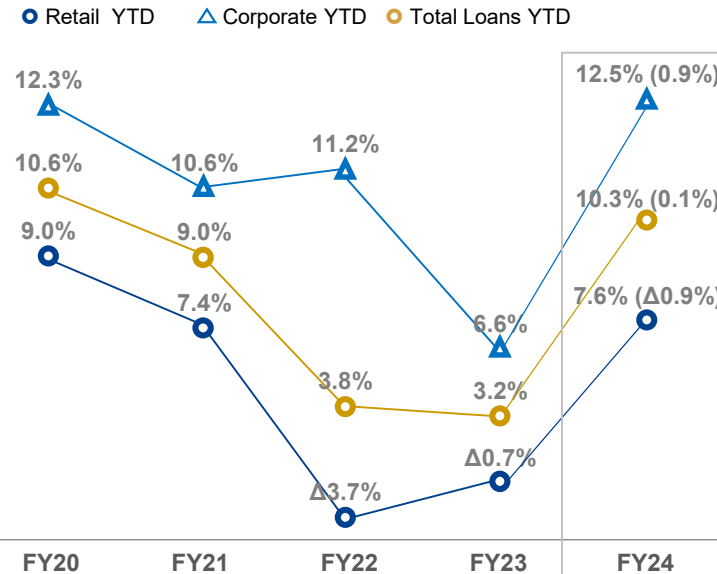
Group Interest Income (KRW bn)



Despite lower profitability from falling market rates, interest income grew by +5.4% YoY as the growth of interest-bearing asset continued

- Group's interest-bearing assets increased by 7.3% YoY, driven by SHB's strategic growth in KRW loans
- Despite a $\Delta 4$ bp annual decline in NIM, SHB's interest income increased by +5.2% YoY due to asset growth
- Non-bank interest income also increased by +6.2% YoY due to factors such as the expansion of card installment loans

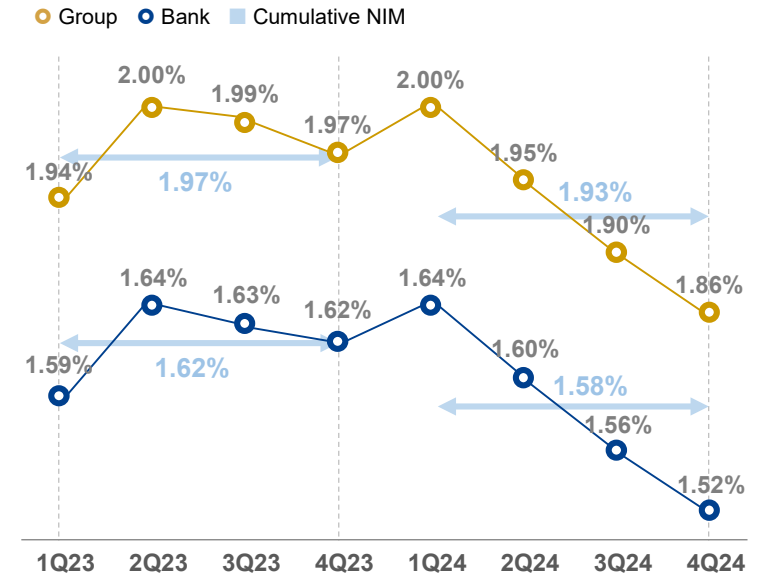
KRW Loan Growth



KRW loan growth +0.1% QoQ centered on corporate loans with selective response to quality SME demand, while retail loans declined

- Retail loans declined by $\Delta 0.9\%$ QoQ due to regulatory environment and seasonal factors, but grew by +7.6% YoY
- Corporate loans grew selectively, centered on high-quality firms, increasing by +0.9 QoQ and +12.5% YoY
- In 2025, portfolio management will focus on enhancing Group ROC, considering the RWA budget

NIM Trend

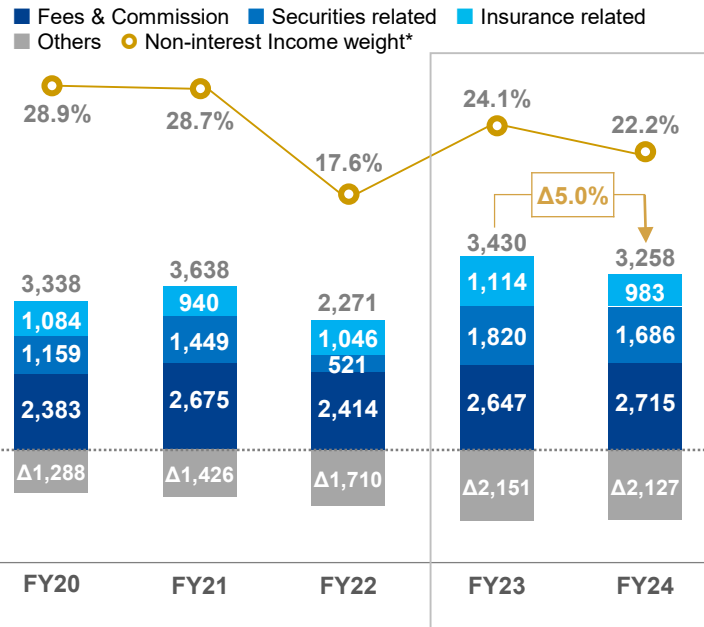


Bank NIM declined by $\Delta 4$ bp QoQ to 1.52%, offset by efficient funding cost amid declining yields

- SHB loan yield fell by $\Delta 14$ bp QoQ, reflecting lower market interest rates
- Through time deposit repricing and debt portfolio optimization, interest expense ratio decreased by $\Delta 10$ bp
- In 2025, a strategic ALM based on funding environment will be implemented to actively defend against NIM decline

Details of FY24 Result - ②

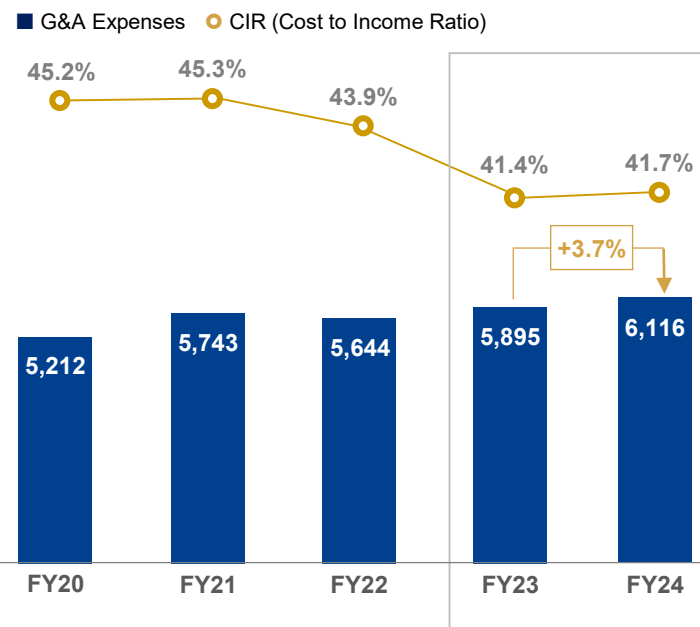
Non-interest Income (KRW bn)



Despite market volatility, resilient fee income growth resulted in only a Δ5.0% YoY decline

- Fee income up by 2.6% YoY backed by strong IB deal flow and robust fund/bancassurance sales, offsetting higher marketing costs impacting SHC's revenue
- Securities and FX/Derivatives income down Δ7.3% YoY due to market volatility, conservative valuation, and SHS's one-off factors

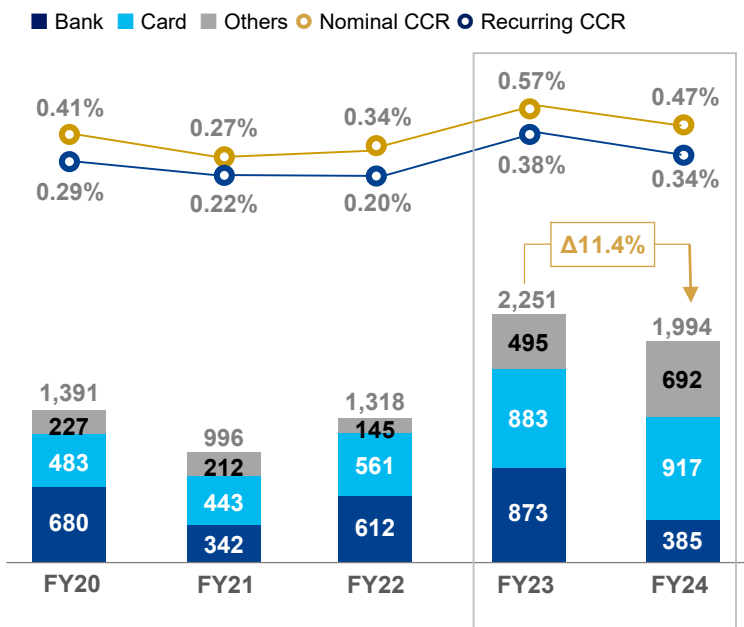
G&A Expense (KRW bn)



Group CIR remained at 41.7%, similar to FY2023, despite the expansion of ERP

- G&A increased by +3.7% YoY due to a rise in ERP costs (197.2Wbn in '23→235.3Wbn in '24) and higher depreciation expenses from continued investments
- Group cumulative CIR remained stable (+0.3%p YoY) as operating income before expenses rose +2.9% despite slight G&A increase

Credit Cost (KRW bn)

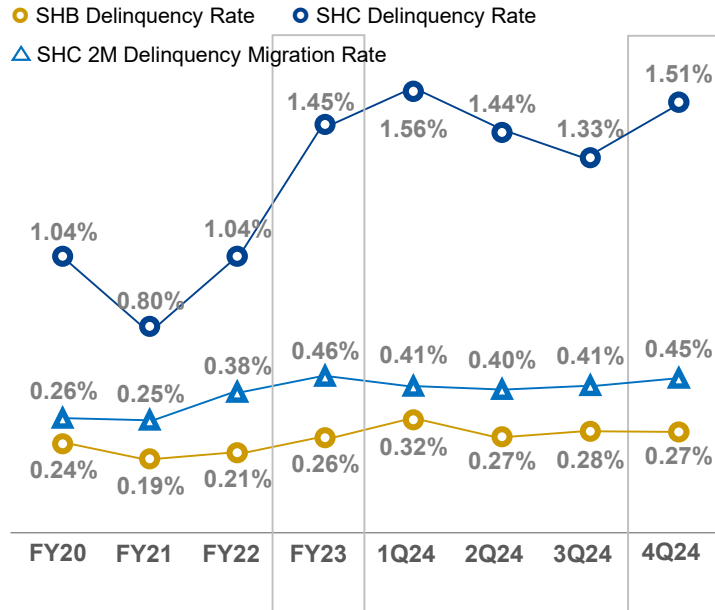


Real estate-related provisioning continued, but base effect led to an Δ11.4% decline

- Group CCR improved Δ10bp YoY, marking 47bp
- SHB's credit costs significantly improved as additional provisioning from prior RC adjustment fade
- Preemptive provisioning made amid government-led real estate PF normalization process

Details of FY24 Result - ③

Group Asset Quality

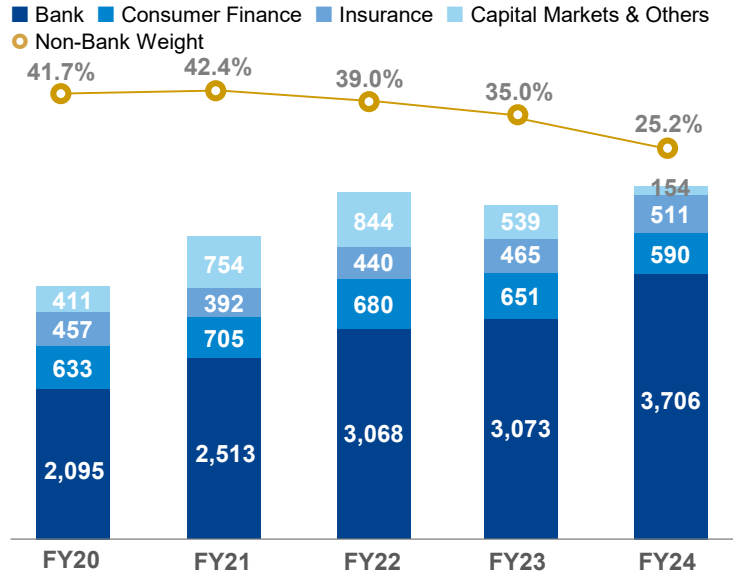


Asset quality indicators remained stable through active amortization and disposal, but ongoing monitoring is needed

- SHB's delinquency rate rose by +0.01%p YoY, but stabilized after 1Q24 peak at 0.32%
- SHC's delinquency rate and 2M delinquency migration rate rose again after reaching 1.33% and 0.41% respectively in 3Q24
- SHB and SHC wrote off and sold a total of 2.7Wtn in bonds, up 570Wbn YoY

Net Income by Subsidiaries*

(KRW bn)



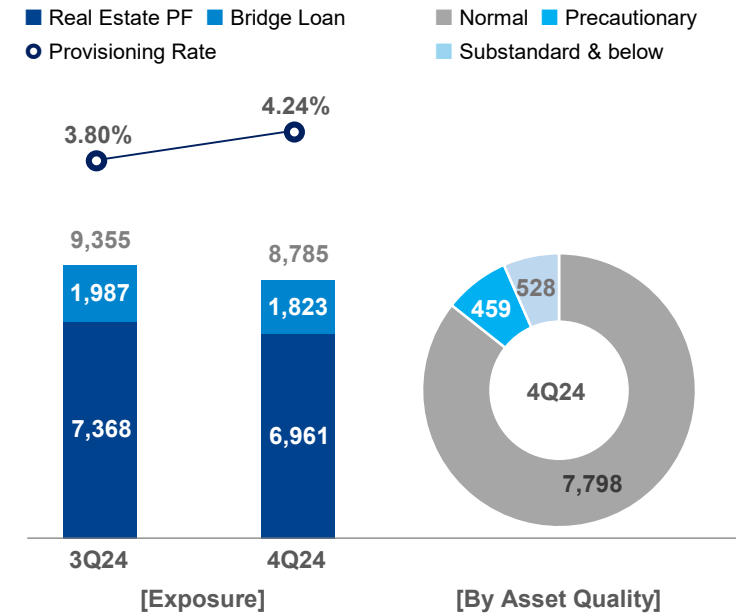
* Net income before reflecting ownership

Capital markets segment underperformed due to factors such as conservative real estate provisioning and SHS's one-off

- SHC's top line grew, but higher funding & credit costs and early retirement led to a Δ7.8% YoY decline
- SHL delivered stable earnings with +11.9% YoY growth despite actuarial assumption changes
- Earnings from overseas business hit a record high(758.9Wbn), rising +38.1% YoY, driven by banking sector

Real Estate PF

(KRW bn)

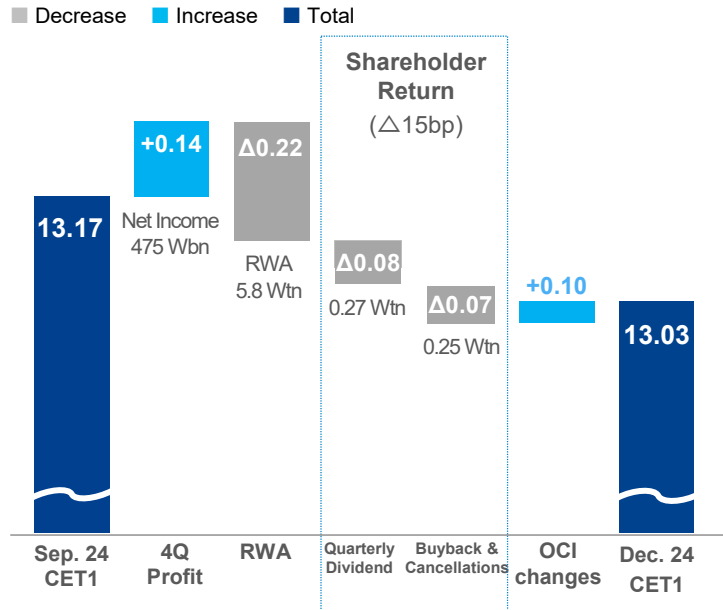


Decline in Group's exposure of real estate PF to 8.8Wtn

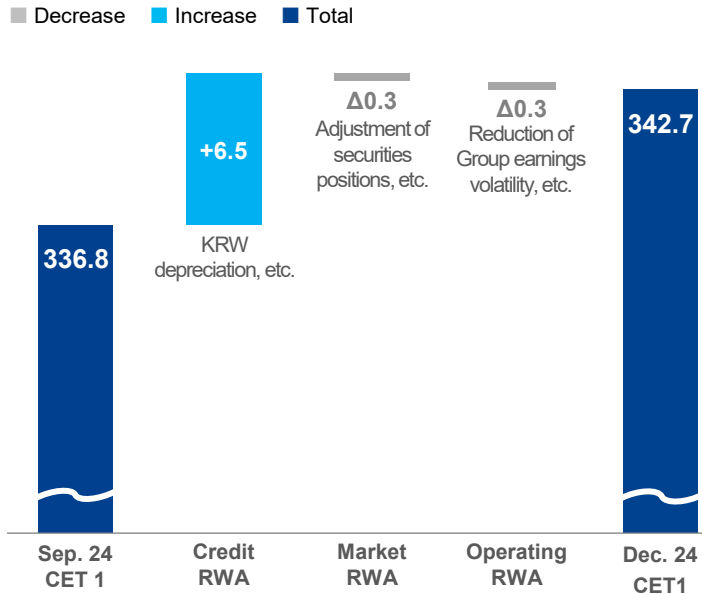
- Provisioning rate for Group's real estate PF increased by +0.44%p QoQ to 4.24% due to exposure reduction and additional credit costs from project viability assessments
- Delinquency rate recorded 3.62%(+0.62%p), but still manageable

Details of FY24 Result - ④

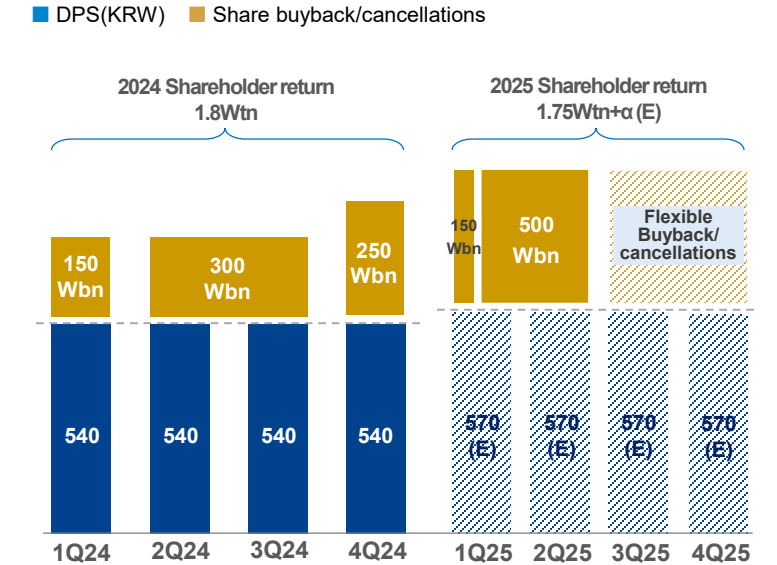
CET1 Ratio (%)



RWA Movement (KRW tn)



Shareholder Return



Despite market uncertainty and increased shareholder return, CET1 remained stable

- RWA increased +5.8Wtn QoQ due to KRW depreciation, lowering CET1 ratio by Δ22bp
- Quarterly cash dividend and share buyback impacted CET1 ratio by Δ8bp & Δ7bp, respectively
- Robust capital ratio will be maintained based on strong financial soundness

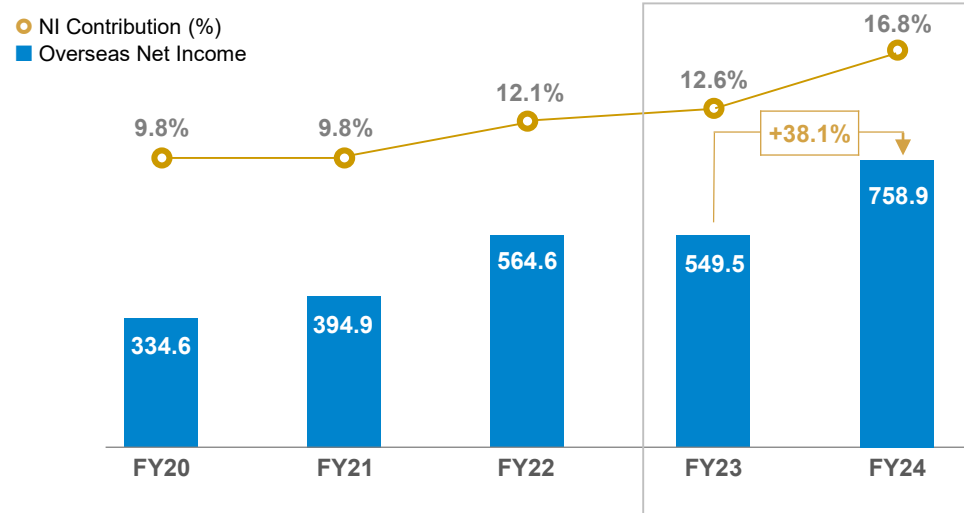
Group RWA rose +5.8Wtn QoQ due to growth in FX assets driven by KRW depreciation

- Credit RWA increased +6.5Wtn QoQ as FX-related assets grew by +8.9Wtn with KRW depreciation, partially offset by a Δ2.4Wtn reduction from KRW loan portfolio adjustments
- Market RWA decreased by Δ0.3Wtn due to adjustments in securities positions
- Operational RWA decreased by Δ0.3Wtn in 4Q24

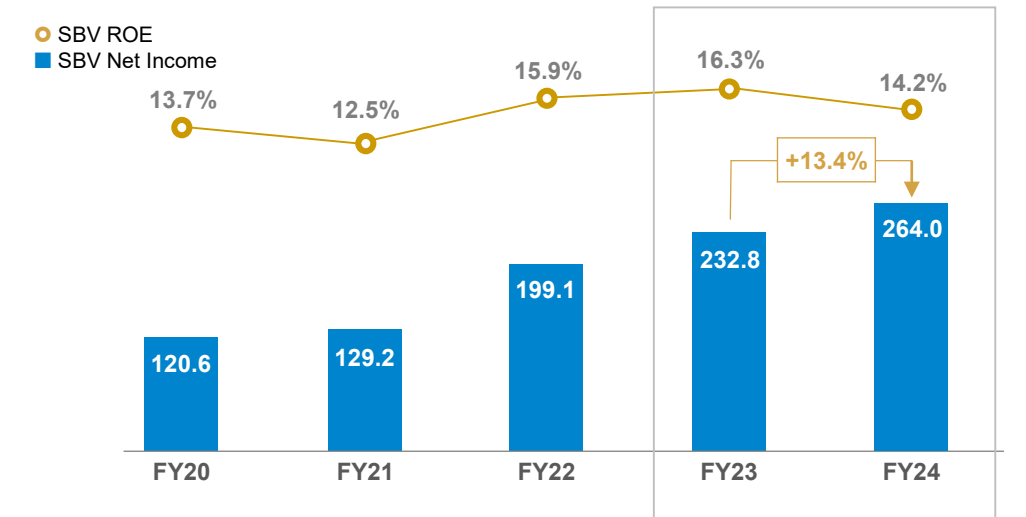
A year-end dividend : KRW 540 (pending approval at AGM in March)

- Once a year-end dividend is confirmed, total 2024 cash dividend will be KRW 2,160 per share, amounting to annual dividend payout of 1.1Wtn
- Considering 700Wbn of share buyback & cancellations, '24 Shareholder return ratio stands at 39.6%
- In Feb 25, BOD resolved 500Wbn of share buyback & cancellations (Trust method, 6 months)

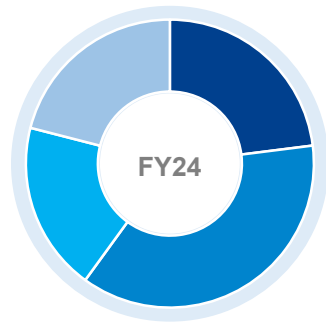
NI Contribution by Overseas Business



Shinhan Bank Vietnam



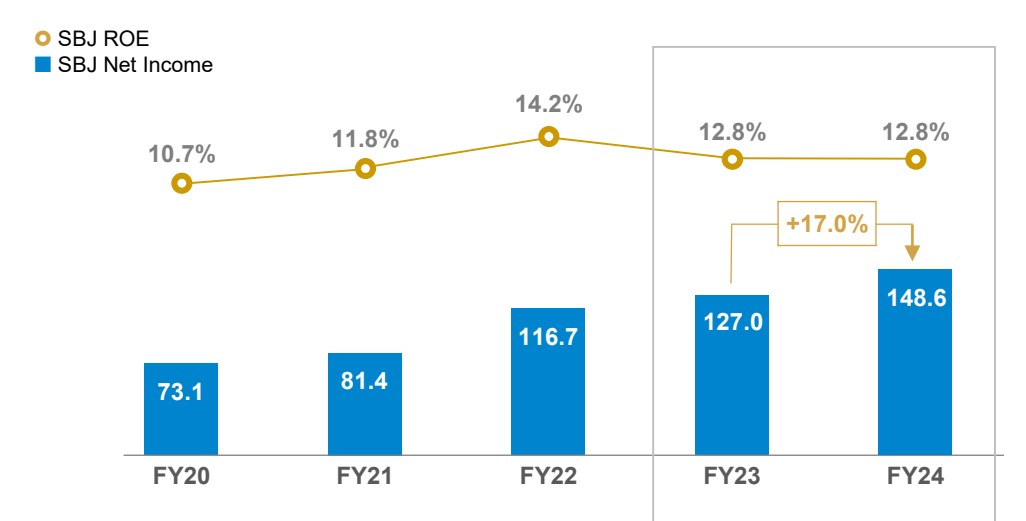
SHB's Overseas NI Composition



(%)

Overseas Branches	22%
Shinhan Bank Vietnam	36%
Shinhan Bank Japan	20%
Others	22%

SBJ



NOTE Period-average exchange rate for each fiscal year

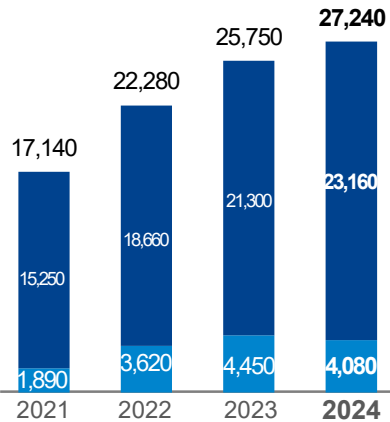
NOTE Accounting policy for recognizing the effects of exchange rate fluctuations and consolidated provisions under KRW settlement

Platform Growth

(in thousand people)

SFG Gross MAU¹ / Super SOL Key Achievements

■ Finance ■ Non-Finance



Key Achievements

	2023	2024
Users	1,310	6,080
Cross-selling Customers*	670	2,680

* Cross-selling customers : Customers transacting with two or more subsidiaries within Super SOL

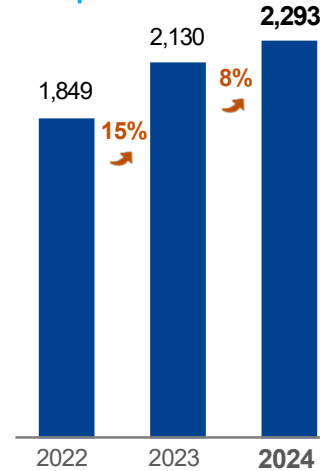
Strengthening customer base through quality growth of financial platform

- **[Super SOL] Enhancing customer convenience through continuous platform advancement**
 - Advancing services with customer-friendly UX/UI improvements
 - Enhancing platform competitiveness by expanding Super SOL exclusive products
 - **[Non-Finance] Diversifying customer touchpoints and service channels**
 - ('Hey Young Campus') Expanding enrollment of partner Universities and their students
 - ('DDANGYO') Continuously expanding local government partnerships and platform affiliated merchants
- ※ +17 merchants YoY

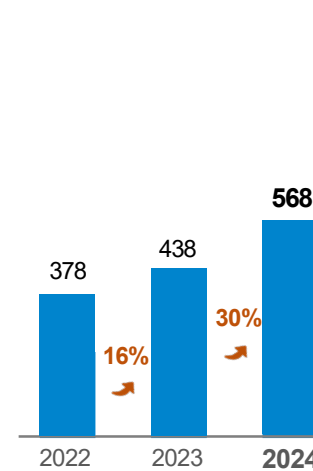
Profit Growth (Accumulated)

(KRW bn)

Digital Operating Profit before Expenses²



Digital Cost Efficiency³



Boosting digital sales and enhancing employee productivity

- **[Digital operating profit]** +162.7Wbn
 - Continuous expansion of financial product sales through digital platforms
 - Increase in non-face-to-face stock/bond trading and personal payment volume
- **[Strategic Cost Reduction]** 30% YoY increase in savings
 - Enhancing work productivity through Group-wide process innovation
 - Increasing effectiveness of work automation using RPA, AI, etc. (167.8Wbn, +51% YoY)

Digital Highlights

(4Q24)

MAU of AI Services

7.29 million users
(Monthly Active Users of AI)

- **+97% YoY**
(AI Chat-bot users, voice-bot, etc.)

B2B Financial Solutions

424.5 Wbn
(Accumulative amount utilized through BaaS)

- **+622% YoY**
 - **Total 100 BaaS* offerings**
(+97 YoY)
- *BaaS: Banking as a Service

Shinhan Certificate (Shinhan SIGN)

1,040 companies
Acquiring affiliated partners

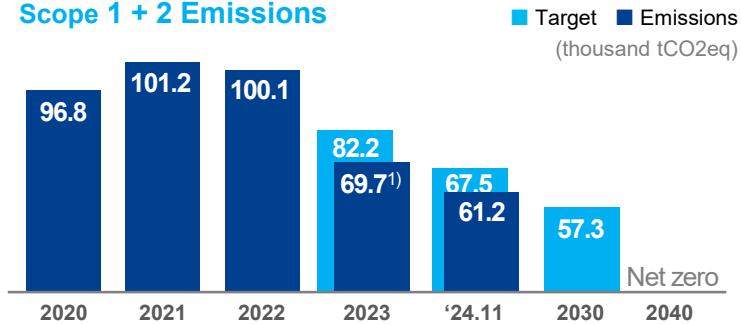
- **+126% YoY**
- **9.93 mil issued customers**
(+169 mil YoY)

Providing a differentiated customer experience and solutions through digital innovation

- **[AI Service MAU]** Expanding AI-based customer service coverage and strengthening employee support tool functions
 - '24 AI Use Case : AI Branch, AI OCR for insurance claim review
- **[B2B Financial Solution]** Demonstrating solid growth through advanced custom BaaS solutions and expanded B2B Sales
- **[Shinhan Certificate]** Continuously enhancing authentication transaction convenience through expanded partner institutions and service upgrades

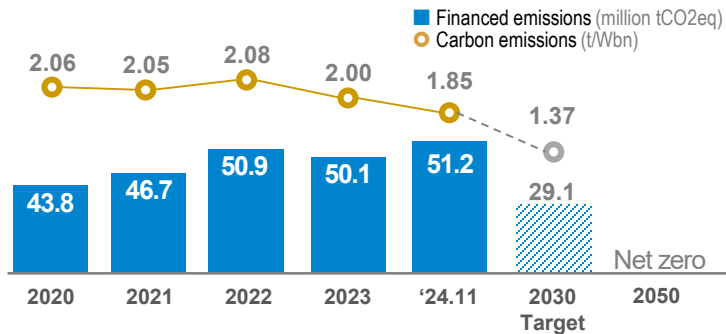
CO₂ Emissions

Scope 1 + 2 Emissions



* Total emissions data of 15 companies within the Group, including the holding company, was verified by a 3rd party

Financed Emissions (Scope3)



Continuous implementation of Group energy efficiency initiatives to reduce emissions

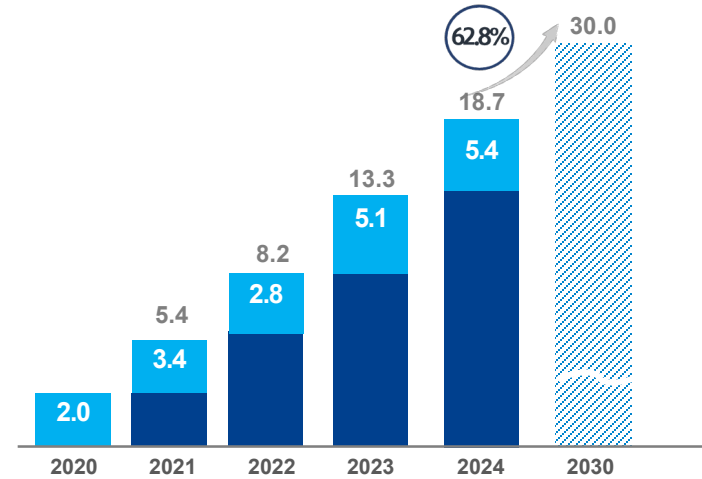
- Active use of renewable energy (REC and green premium)
- Implementing energy efficiency and advancing channel strategy across the Group's major real estate

*SDGs : Sustainable Development Goals

Green Finance

(Wtn)

■ Green Finance (New) ■ Green Finance (2020-2024 cumulative)



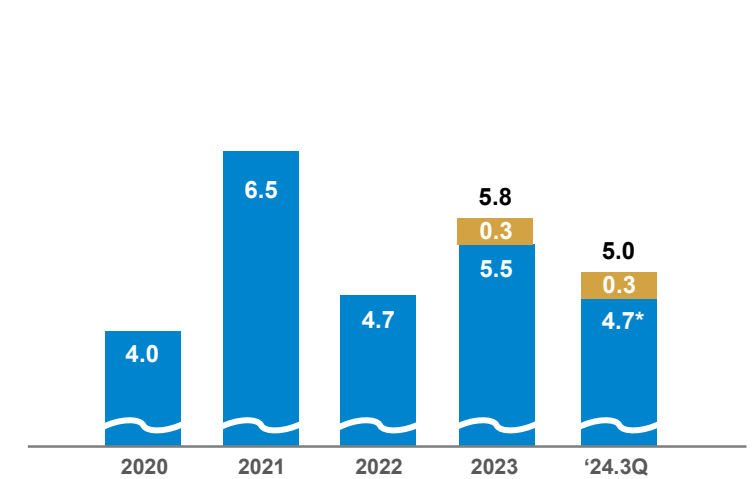
Total Green Finance (5.4Wtn for FY2024)

- Green loans (2.11Wtn), Green Investments (3.24Wtn)
 - Green policy loans (0.5Wtn in SHB)
 - Acquisition of Leed Platinum-certified building (0.8Wtn, by REITs)
- Cumulative performance against 2030 target : 62.8%

Inclusive Finance

(Wtn)

■ Inclusive Finance ■ Co-Prosperity Finance



Inclusive/Co-Prosperity Finance (5.0Wtn for FY2024)

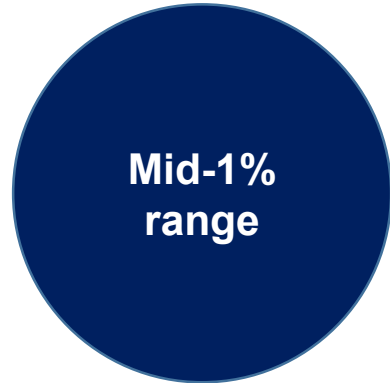
- Inclusive finance: loans (3.9Wtn) & investments (0.9 Wtn)
 - 1.6Wtn in policy loans for low-income borrowers and 2.3Wtn in financial support for small business owners and landlords
- * In 2024, due to reduced funding for loan guarantee institutions such as Korea Inclusive Finance Agency (KIFA), per-loan disbursement decreased, leading to a decline in inclusive finance loans compared to FY2023
- Co-Prosperity finance: 0.3Wtn in interest cashback for SOHO borrowers
 - Plan to launch new products and services to support youth and the marginalized

II. 2025 Outlook



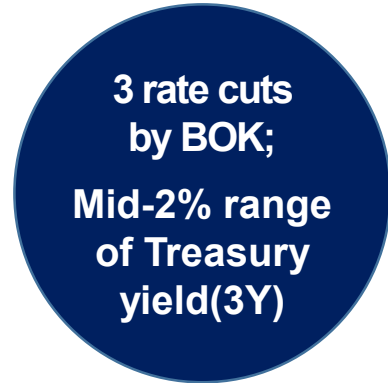
Forecast

GDP Growth rate



- Under Trump 2.0, growth is expected to weaken due to deteriorating trade conditions and domestic political uncertainty
- The scale and timing of additional fiscal expansion will be key

Rate



- Despite domestic economic slowdown, Fed's gradual approach may limit BOK's rate cuts
- Monitoring potential downgrade of sovereign credit rating

FX



- Strong USD likely to persist, driven by U.S. economic strength and safe-haven demand
- USDKRW is expected to gradually stabilize downward if domestic and global uncertainties diminish

Real Estate



- Market differentiation by region and housing type, with preference for apartments in Seoul and the capital area
- Potential continuation of capital and lending regulations by authorities

Implications

Weakened retail/corporate loan demand to limit asset growth

Deteriorating credit quality of vulnerable borrowers

Banking Sector NIM contraction

Profitability improvement in non-bank and asset management sectors

Continued preference for investments in USD-denominated assets

Worsening financial health of raw materials importers due to high exchange rates

Slowing retail loans growth

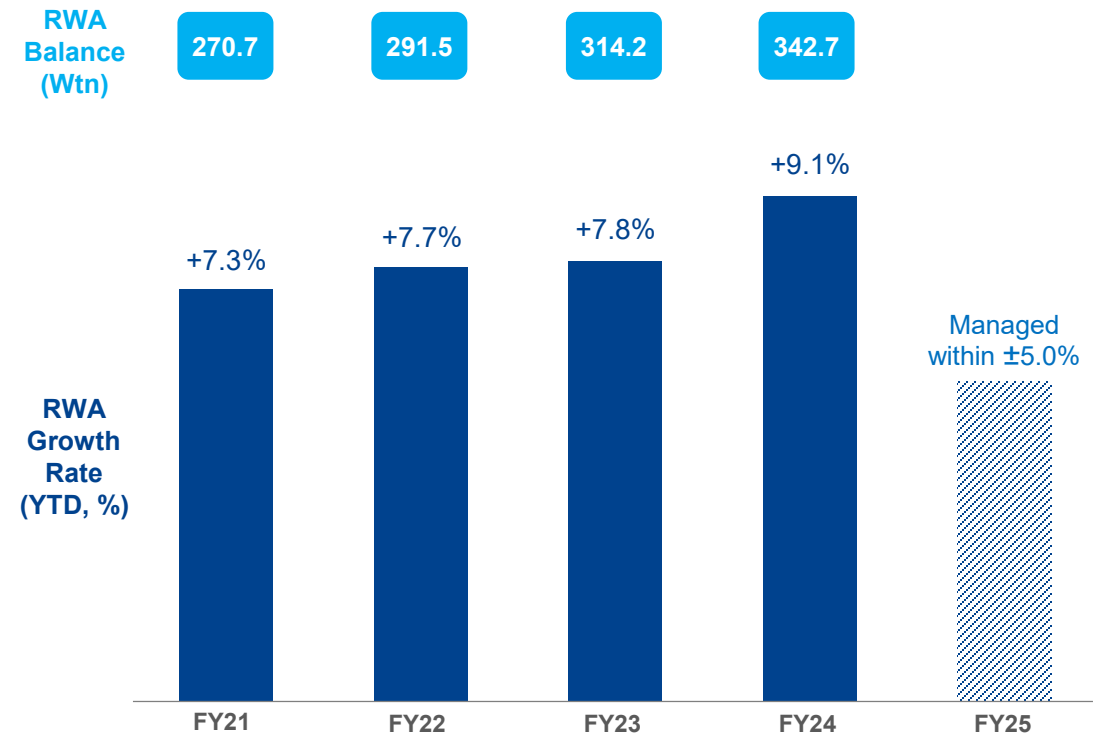
Gradual fadeout of real estate PF distress

2025 Outlook - ② P&L, Capital Management

P&L

Growth	<p># RWA budget allocation by subsidiary to enhance capital efficiency - SHB to execute growth plan with a focus on funding</p>
Interest Income	<p># 3 rate cuts expected - $\pm 2\text{-}3\text{bp}$ NIM per $\pm 25\text{bp}$ change in base rate</p>
Non-interest Income	<p># Improved securities valuation from rate decline and fee income growth centered on IB and WM business - including base effect from conservative impairment recognition</p>
SG&A	<p># Stable Group CIR maintained through cost efficiency efforts - Group CIR in the low 40% range</p>
Credit Losses	<p># Upholding a conservative risk management approach while demonstrating differentiated Group CCR management capabilities</p>
Capital	<p># Tangible metric improvements to achieve 'Value-up Plan' targets - CET1 ratio above 13%</p>

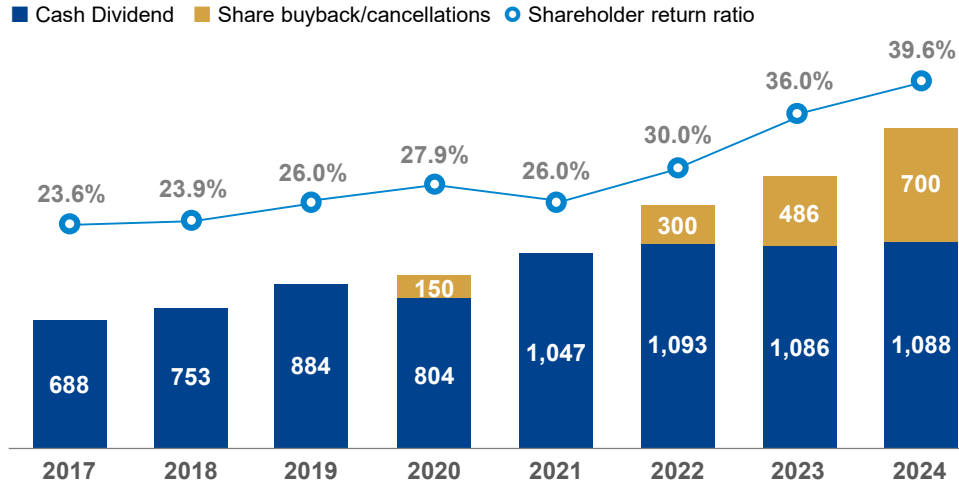
Group RWA growth path



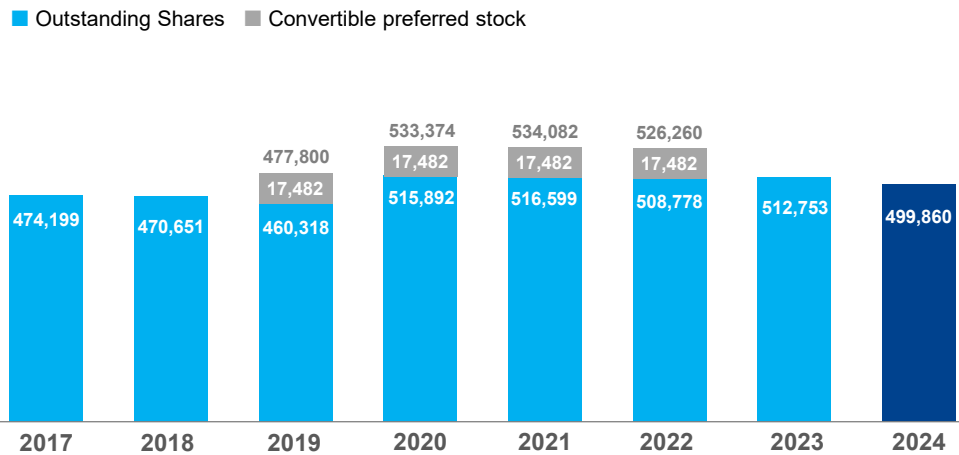
- Annual RWA growth will be maintained within $\pm 5\%$, considering ROC levels and business environment by subsidiary
- Increased weight on profitability and capital efficiency in Group KPIs
- RWA budget implemented by subsidiary since 2024; Penalty system to be strengthened for 2025 budget overruns

2025 Outlook - ③ Shareholder Return

Shareholder Return Ratio (incl. preferred shares) (KRW bn)



The Number of Shares (Unit: a thousand shares)



■ DPS(KRW)
■ Share buyback and cancellations (Wbn)

Year	Q1	Q2	Q3	Q4
2023	DPS: 525, Buyback: 137	DPS: 525, Buyback: 149	DPS: 525, Buyback: 100	DPS: 525, Buyback: 100
2024	DPS: 540, Buyback: 150	DPS: 540, Buyback: 300	DPS: 540, Buyback: 250	DPS: 540, Buyback: 250
2025 (e)	DPS: 570, Buyback: 150	DPS: 570, Buyback: 500	DPS: 570, Buyback: Flexible	DPS: 570, Buyback: Flexible

- Evenly distributed quarterly and year-end cash dividends (Quarterly KRW 525 x 4 times = KRW 2,100)
- 4 rounds of share buyback and cancellations (485.9Wbn in FY2023)
- Shareholder return ratio of 36%

- Evenly distributed quarterly and year-end cash dividends (Quarterly KRW 540 x 4 times = KRW 2,160)
- 3 rounds of share buyback and cancellations (700Wbn in FY2024)
- Shareholder return ratio of 39.6%

- Evenly distributed quarterly and year-end cash dividends (Quarterly KRW 570 x 4 times = KRW 2,280)
- Shareholder return ratio of 40-44% is expected in 2025

[Consideration Factors]

- Macroeconomic conditions and outlook
- Regulatory consensus on stress test results
- ※ BOD is to decide the exact amount of dividends and buybacks every quarter

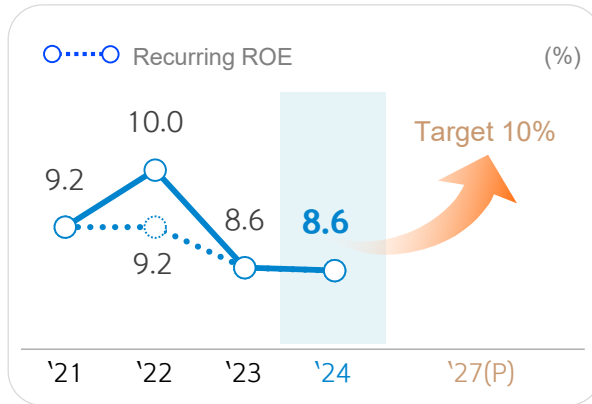
[Appendix] Value-up Plan Assessment



Value-up Plan Assessment_ Review of the Key Indicators

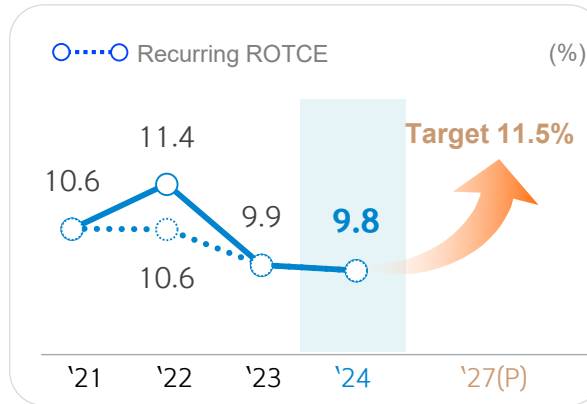
ROE·ROTCE slightly declined YoY due to lower earnings from non-banking subsidiaries. Despite KRW depreciation, CET1 ratio was secured at around 13% via effective RWA management. Consistent shareholder return policies were pursued, with the shareholder return ratio increasing to around 40%. Through accelerated share buyback and cancellations, the total number of shares was reduced to below 500 million by the end of 2024.

ROE



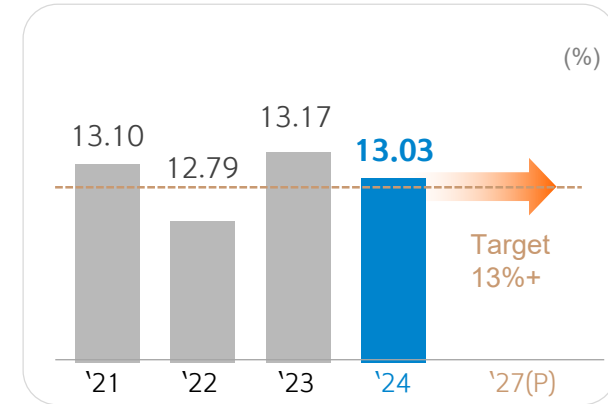
* 2022 figures restated in accordance with IFRS17
 ** FY2022 Recurring ROE : excluding gains from headquarters sale

ROTCE

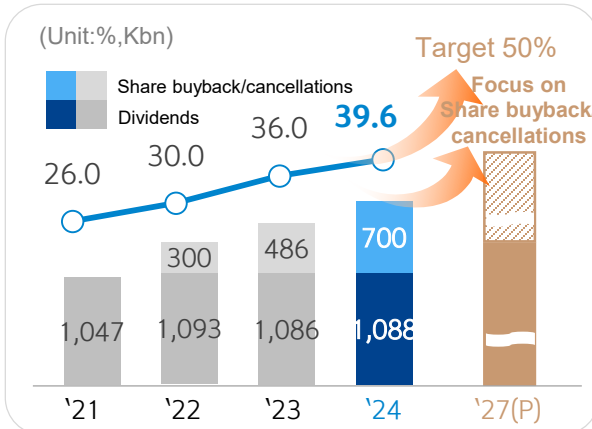


* ROE: Return on Equity, ROTCE: Return on Tangible Common Equity, CET1 Ratio : Common Equity Tier1 Ratio

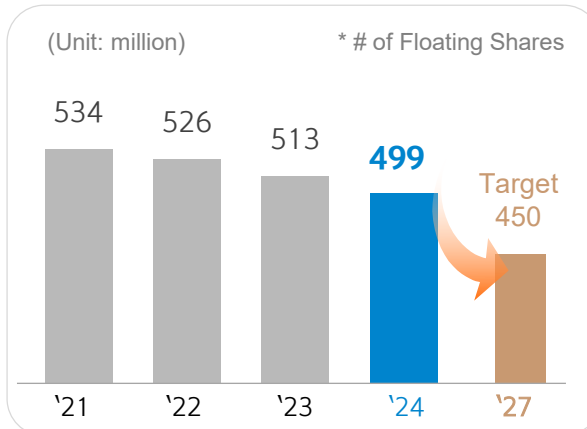
CET1Ratio



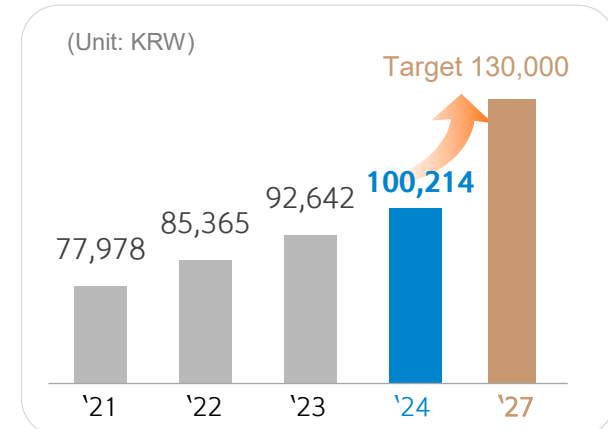
Shareholder Return Ratio



Number of Shares



Tangible BPS



III. Financial Overview



① Details of Group Income

(KRW bn)	FY24	FY23	Y/Y		4Q24	4Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Operating Income before Expenses (a=b+c)	14,659.8	14,247.4	412.4	2.9%	3,145.3	3,270.2	-124.9	-3.8%	3,762.2	-616.9	-16.4%
Interest Income (b)	11,402.3	10,817.9	584.4	5.4%	2,909.6	2,786.6	123.0	4.4%	2,855.0	54.6	1.9%
Non-interest Income (c)	3,257.5	3,429.5	-172.0	-5.0%	235.7	483.7	-247.9	-51.3%	907.2	-671.5	-74.0%
G&A Expenses (d)	6,116.2	5,895.3	220.9	3.7%	1,783.1	1,599.0	184.2	11.5%	1,489.2	293.9	19.7%
Operating Income (e=a-d)	8,543.6	8,352.1	191.5	2.3%	1,362.2	1,671.3	-309.1	-18.5%	2,273.0	-910.8	-40.1%
Non-Operating Income (f)	-426.2	-135.9	-290.3	n.a.	-62.8	-115.1	52.3	n.a.	-104.5	41.7	n.a.
Pre-Provision Income (g=e+f)	8,117.4	8,216.2	-98.8	-1.2%	1,299.4	1,556.2	-256.8	-16.5%	2,168.5	-869.1	-40.1%
Provision for Credit Losses (h)	1,993.6	2,251.2	-257.6	-11.4%	602.9	766.8	-163.9	-21.4%	403.1	199.8	49.6%
Earnings before Income Tax (i=g-h)	6,123.8	5,965.0	158.8	2.7%	696.5	789.4	-92.9	-11.8%	1,765.4	-1,068.9	-60.5%
Income Tax	1,498.3	1,487.0	11.3	0.8%	195.2	213.3	-18.1	-8.5%	439.9	-244.7	-55.6%
Consolidated Net Income	4,517.5	4,368.0	149.5	3.4%	473.4	549.7	-76.3	-13.9%	1,297.1	-823.6	-63.5%
Cost to Income Ratio (%)	41.7%	41.4%		0.3%p	56.7%	48.9%		7.8%p	39.6%		17.1%p
Credit Cost Ratio (%)	0.47%	0.57%		-0.10%p	0.56%	0.77%		-0.21%p	0.38%		0.18%p
CET1 Ratio (Group)*	13.03%	13.17%		-0.14%p	13.03%	13.17%		-0.14%p	13.17%		-0.14%p

* Capital ratio (CET1 Ratio) is a preliminary estimate

② Interest Income

Details of Interest Income

(KRW: bn)	FY24	FY23	Y/Y		4Q24	4Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Interest Revenue (a)	29,209.3	27,579.2	1,630.1	5.9%	7,371.2	7,243.0	128.2	1.8%	7,402.6	-31.4	-0.4%
Loans	22,511.0	21,797.6	713.4	3.3%	5,662.4	5,644.7	17.7	0.3%	5,695.6	-33.2	-0.6%
Securities	5,538.9	4,815.6	723.2	15.0%	1,420.2	1,345.0	75.2	5.6%	1,411.5	8.7	0.6%
Others	1,159.4	965.9	193.5	20.0%	288.7	253.4	35.3	13.9%	295.5	-6.9	-2.3%
Interest Expense (b)	17,807.0	16,761.3	1,045.7	6.2%	4,461.6	4,456.5	5.2	0.1%	4,547.7	-86.0	-1.9%
Deposits	10,220.8	9,790.8	430.0	4.4%	2,596.0	2,574.6	21.4	0.8%	2,615.2	-19.2	-0.7%
Debentures	5,271.1	4,631.3	639.7	13.8%	1,297.0	1,287.8	9.2	0.7%	1,351.9	-54.9	-4.1%
Interest portion of provision for policy reserve	1,901.5	1,945.3	-43.8	-2.3%	467.7	488.2	-20.4	-4.2%	475.2	-7.5	-1.6%
Others	413.6	393.8	19.8	5.0%	100.9	105.9	-5.0	-4.7%	105.3	-4.4	-4.2%
Interest Income (a-b)	11,402.3	10,817.9	584.4	5.4%	2,909.6	2,786.6	123.0	4.4%	2,855.0	54.6	1.9%

Interest Rate & NIM Movement

(%)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
BOK Base rate	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.00
3-y T Bond yield (average)	3.27	3.66	3.88	3.15	3.32	3.18	2.81	2.60
NIS (Bank, for the quarter) (a-b)	2.03	2.05	2.00	2.00	2.02	1.92	1.82	1.73
Interest-bearing asset yield (a)	4.73	4.80	4.82	4.85	4.78	4.64	4.54	4.39
Liability funding cost (b)	2.71	2.76	2.82	2.85	2.76	2.72	2.72	2.66
NIM (Group, for the quarter)	1.94	2.00	1.99	1.97	2.00	1.95	1.90	1.86
NIM (Bank, for the quarter)	1.59	1.64	1.63	1.62	1.64	1.60	1.56	1.52
NIM (Group, YTD)	1.94	1.97	1.97	1.97	2.00	1.97	1.95	1.93
NIM (Bank, YTD)	1.59	1.62	1.62	1.62	1.64	1.62	1.60	1.58

③ Non-interest Income

Details of Non-interest Income

(KRW bn)	FY24	FY23	FY24 vs FY23		4Q24	4Q23	4Q24 vs 4Q23		3Q24	3Q24 vs 3Q23	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Non-Interest Income	3,257.5	3,429.5	-172.0	-5.0%	235.7	483.7	-247.9	-51.3%	907.2	-671.5	-74.0%
Fees & Commission	2,714.9	2,647.2	67.7	2.6%	605.0	682.4	-77.4	-11.3%	690.6	-85.6	-12.4%
Securities related, FX Trading/Derivatives, & Insurance Finance Income	1,686.4	1,820.0	-133.6	-7.3%	197.5	279.6	-82.1	-29.4%	396.6	-199.1	-50.2%
Insurance-related Income	983.2	1,113.6	-130.4	-11.7%	155.6	344.4	-188.8	-54.8%	266.8	-111.2	-41.7%
Others	-2,126.9	-2,151.3	24.4	n.a.	-722.4	-822.8	100.4	n.a.	-446.8	-275.7	n.a.
(Contribution Expenses)	-526.2	-470.2	-56.0	n.a.	-135.6	-121.6	-14.0	n.a.	-138.4	2.8	n.a.
(Insurance Fees on Deposits)	-497.5	-471.7	-25.8	n.a.	-129.4	-118.5	-10.9	n.a.	-126.3	-3.1	n.a.

Details of Fees & Commission

(KRW bn)	FY24	FY23	FY24 vs FY23		4Q24	4Q23	4Q24 vs 4Q23		3Q24	3Q24 vs 3Q23	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Fees & Commission	2,714.9	2,647.2	67.7	2.6%	605.0	682.4	-77.4	-11.3%	690.6	-85.6	-12.4%
Credit Card Fee Income	345.1	448.2	-103.0	-23.0%	48.5	139.0	-90.5	-65.1%	78.2	-29.7	-38.0%
Brokerage Commissions	308.2	291.8	16.4	5.6%	61.5	46.9	14.6	31.2%	75.1	-13.6	-18.1%
Fund & Bancassurance	145.1	112.7	32.4	28.8%	35.8	30.4	5.4	17.8%	37.8	-2.0	-5.3%
Trust Fee Income	251.8	300.9	-49.1	-16.3%	61.5	73.3	-11.8	-16.1%	62.8	-1.3	-2.1%
F/X Fee Income	289.3	212.5	76.8	36.1%	77.6	54.9	22.7	41.3%	75.6	2.0	2.6%
Electronic Transaction	147.6	146.0	1.6	1.1%	36.7	36.9	-0.2	-0.6%	36.8	-0.1	-0.3%
Investment Banking	229.0	165.4	63.6	38.5%	52.3	59.6	-7.3	-12.3%	83.7	-31.4	-37.5%
Lease Financing Fees	651.7	600.3	51.4	8.6%	163.9	156.1	7.8	5.0%	162.5	1.5	0.9%
Others	347.0	369.5	-22.4	-6.1%	67.2	85.3	-18.1	-21.2%	78.0	-10.9	-13.9%

④ G&A Expenses / Provision for Credit Losses

Details of G&A Expense

(KRW bn)	FY24	FY23	Y/Y		4Q24	2Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
G&A Expense	6,116.2	5,895.3	220.9	3.7%	1,783.1	1,599.0	184.2	11.5%	1,489.2	293.9	19.7%
Salary & Employee benefits	3,704.5	3,589.5	115.1	3.2%	1,105.4	945.9	159.5	16.9%	892.2	213.3	23.9%
(Early Retirement Program Expenses)	235.3	197.2	38.1	19.3%	228.3	85.2	143.1	167.9%	1.0	227.3	n.m.
D&A	814.7	740.0	74.7	10.1%	215.2	194.7	20.6	10.6%	215.4	-0.1	-0.1%
Other Expenses	1,597.1	1,565.9	31.2	2.0%	462.5	458.4	4.1	0.9%	381.7	80.8	21.2%
(Advertising Expenses)	315.3	285.5	29.8	10.4%	124.2	101.2	23.0	22.7%	75.3	48.9	64.9%
(Taxes and Dues)	272.0	245.7	26.3	10.7%	63.1	60.9	2.2	3.6%	58.2	4.9	8.5%
(Servicing Expenses)	283.8	300.9	-17.0	-5.7%	86.5	92.6	-6.1	-6.6%	69.8	16.6	23.8%

Provision for Credit Losses / Delinquency

(KRW bn)	FY24	FY23	Y/Y		4Q24	4Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Provision for Credit Losses	1,993.6	2,251.2	-257.6	-11.4%	602.9	766.8	-163.9	-21.4%	403.1	199.8	49.6%
Shinhan Bank	385.2	873.3	-488.1	-55.9%	70.6	270.6	-200.0	-73.9%	163.9	-93.2	-56.9%
Shinhan Card	917.1	883.9	33.2	3.8%	299.1	244.4	54.6	22.3%	182.3	116.7	64.0%
Other	691.4	494.0	197.4	40.0%	233.2	251.7	-18.5	-7.4%	56.9	176.4	310.1%
SHB Delinquency	0.27%	0.26%		0.01%p					0.28%		-0.01%p
SME (incl SOHO)	0.37%	0.32%		0.05%p					0.39%		-0.02%p
SOHO	0.40%	0.35%		0.05%p					0.40%		-0.00%p
Retail	0.25%	0.25%		0.01%p					0.25%		-0.00%p
SHC Delinquency	1.51%	1.45%		0.06%p					1.33%		0.19%p
SHC 2M Delinquency Migration Rate	0.45%	0.46%		-0.01%p					0.41%		0.04%p

⑤ Asset Quality

(KRW bn)		Total Loans						Substandard & Below	NPL Ratio	Loan Loss Allowance	NPL Coverage Ratio
			Normal	Precautionary	Substandard	Doubtful	Estimated Loss				
Group¹	2024.12	427,483	420,549	3,885	1,367	780	902	3,048	0.71%	4,355	143%
	2023.12	392,611	386,019	4,407	966	469	751	2,186	0.56%	3,997	183%
	YoY %	8.9%	8.9%	-11.8%	41.5%	66.4%	20.0%	39.5%	0.16%p	8.9%	-40%p
	2024.9	425,534	418,329	4,191	1,408	724	882	3,015	0.71%	4,255	141%
	QoQ %	0.5%	0.5%	-7.3%	-3.0%	7.7%	2.3%	1.1%	0.00%p	2.4%	2%p
SHB	2024.12	363,196	360,827	1,507	630	78	154	862	0.24%	1,739	202%
	2023.12	326,745	324,626	1,331	542	95	150	787	0.24%	1,803	229%
	YoY %	11.2%	11.2%	13.2%	16.2%	-18.1%	2.7%	9.5%	-0.00%p	-3.6%	-27%p
	2024.9	361,254	358,768	1,525	659	102	199	960	0.27%	1,828	190%
	QoQ %	0.5%	0.6%	-1.2%	-4.4%	-23.8%	-22.7%	-10.3%	-0.03%p	-4.9%	11%p
SHC	2024.12	39,697	37,683	1,489	-	193	333	526	1.32%	1,308	249%
	2023.12	39,533	37,598	1,419	-	218	296	515	1.30%	1,306	254%
	YoY %	0.4%	0.2%	4.9%		-11.6%	12.2%	2.1%	0.02%p	0.1%	-5%p
	2024.9	38,802	36,843	1,459	-	184	317	500	1.29%	1,223	244%
	QoQ %	2.3%	2.3%	2.0%		5.1%	5.1%	5.1%	0.03%p	7.0%	4%p

NOTE 1 Group Total Loans are sum of Shinhan Bank, Jeju Bank, Shinhan Card, Shinhan Securities, Shinhan Life Insurance, Shinhan Capital, Shinhan Savings Bank and Shinhan Asset Trust.

⑥ Provisioning and Write-Offs

Provision for Credit Losses and Credit Cost Ratio

(KRW bn)	FY24	1Q24	2Q24	3Q24	4Q24	FY23	1Q23	2Q23	3Q23	4Q23
Shinhan Bank¹	319.4	19.8	86.4	144.3	68.8	707.1	154.8	242.4	96.6	213.3
Retail	236.4	49.1	43.8	57.8	85.8	278.8	50.3	57.9	79.9	90.8
Corporate	83.0	-29.2	42.7	86.5	-17.0	428.3	104.6	184.5	16.7	122.6
Shinhan Card¹	917.1	224.4	211.3	182.3	299.1	883.9	191.0	182.3	266.2	244.4
Total	1,236.5	244.3	297.7	326.6	367.9	1,591.0	345.8	424.6	362.7	457.8
Credit Cost Ratio²										
Group	0.47%	0.38%	0.59%	0.38%	0.56%	0.57%	0.48%	0.57%	0.48%	0.77%
Bank	0.11%	0.05%	0.12%	0.18%	0.08%	0.27%	0.23%	0.36%	0.17%	0.33%
Card	2.31%	2.26%	2.14%	1.87%	3.00%	2.24%	1.99%	1.88%	2.66%	2.45%

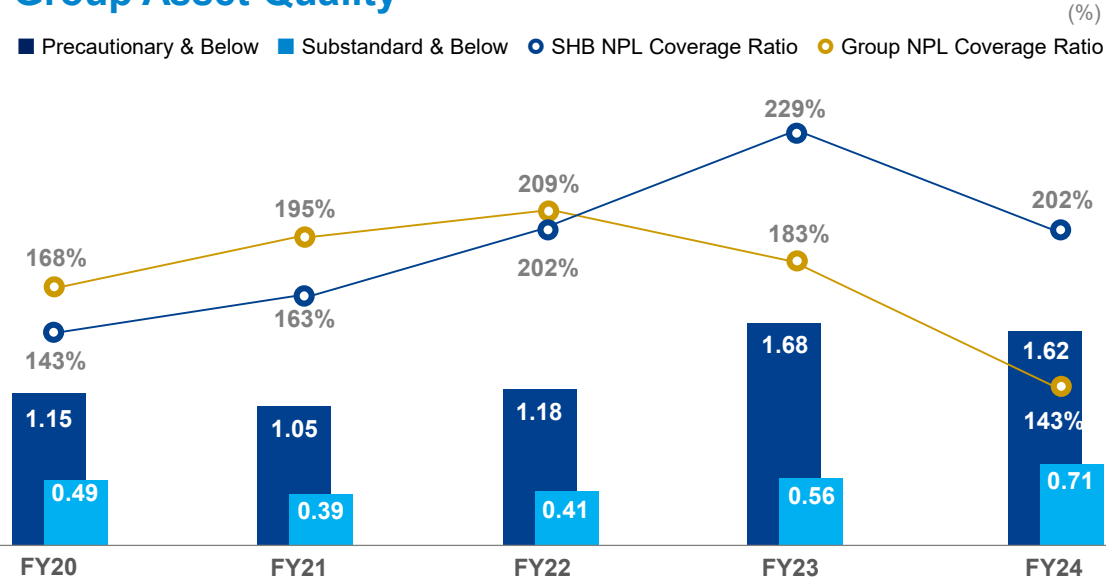
NOTE 1 Shinhan Bank figures are on a separate basis, Shinhan Card on a consolidated basis

NOTE 2 Credit Cost Ratio based YTD basis

Write-Offs and NPL Sales

(KRW bn)	FY24	1Q24	2Q24	3Q24	4Q24	FY23	1Q23	2Q23	3Q23	4Q23
Shinhan Bank	1,246.9	217.8	361.1	250.4	417.5	1,066.7	107.1	285.4	226.2	448.0
Write-Off	429.3	63.8	86.7	89.9	189.0	511.6	45.8	166.9	132.5	166.5
Retail	179.6	34.3	46.6	46.4	52.2	274.0	20.2	106.9	67.6	79.3
Corporate	249.7	29.4	40.1	43.4	136.8	237.7	25.6	59.9	64.8	87.3
Sale	817.5	154.1	274.4	160.5	228.5	555.1	61.3	118.6	93.8	281.5
Retail	111.8	17.2	41.8	22.7	30.1	80.6	12.4	26.7	15.4	26.1
Corporate	705.7	136.9	232.6	137.8	198.4	474.5	48.9	91.8	78.4	255.4
Shinhan Card	1,493.2	383.7	338.0	525.0	246.5	1,103.7	311.7	215.3	308.5	268.3
Total	2,740.0	601.5	699.1	775.4	664.0	2,170.4	418.8	500.7	534.7	716.3

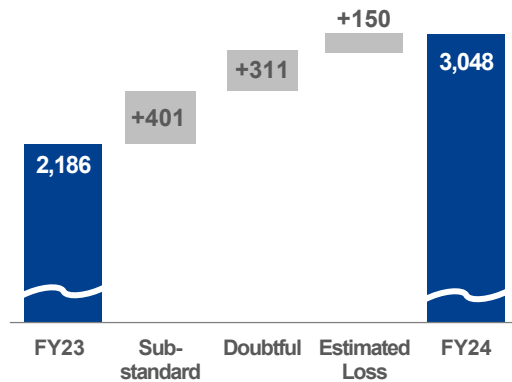
Group Asset Quality



Breakdown of NPL

(KRW bn)

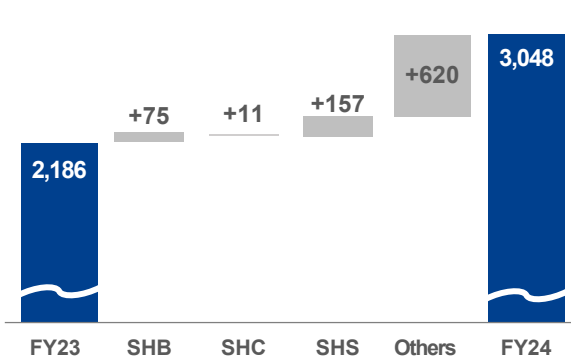
■ Increase ■ Decrease



Breakdown of NPL (by subsidiary)

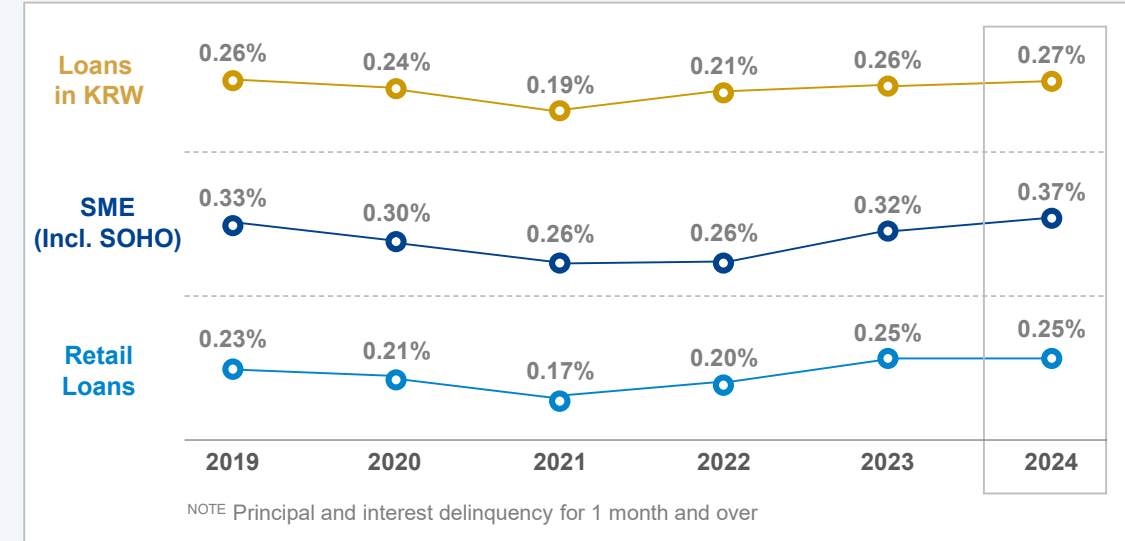
(KRW bn)

■ Increase ■ Decrease

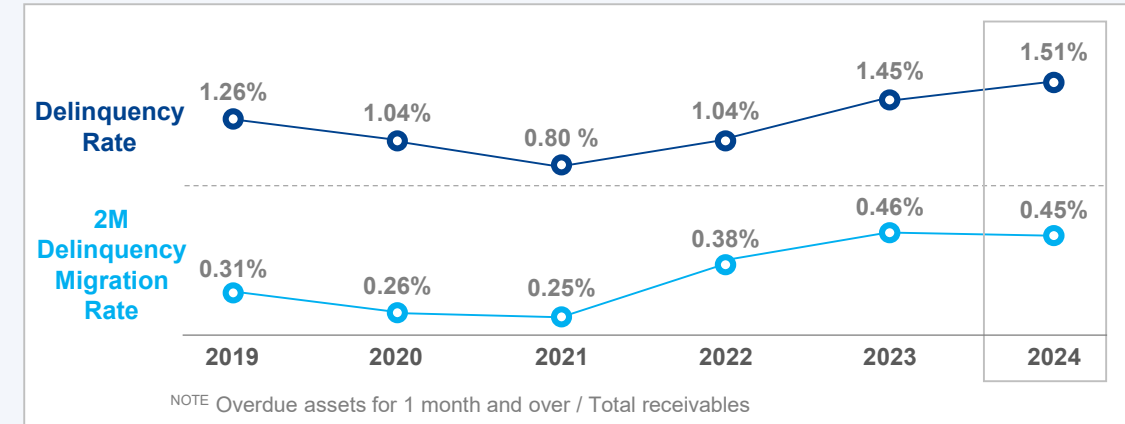


* Shinhan Bank (SHB), Shinhan Card (SHC), Shinhan Securities (SHS)

SHB Delinquency Rate



SHC Delinquency Rate



IV. Financial Highlights by Subsidiaries



① Financial Highlights by Subsidiaries

(KRW bn)		Ownership	Total Assets ¹	Shareholder's Equity	Profit for the Period ²	ROA	ROE
Bank			678,947.5	37,352.5	3,705.9		
	Shinhan Bank	100.0%	671,418.0	36,764.7	3,695.4	0.68%	10.50%
	Jeju Bank	75.3%	7,529.5	587.7	10.4	0.14%	1.77%
Non-bank			405,918.3	24,553.1	1,254.9		
Consumer Finance	Shinhan Card	100.0%	44,134.0	8,272.3	572.1	1.35%	7.05%
	Shinhan Savings Bank	100.0%	2,879.1	366.8	17.9	0.61%	4.92%
Insurance	Shinhan Life Insurance	100.0%	59,840.7	7,039.1	528.4	0.90%	7.02%
	Shinhan EZ General Insurance	85.1%	289.9	111.3	-17.4	-6.16%	-14.93%
Capital Markets	Shinhan Securities	100.0%	83,272.8	5,561.1	245.8	0.47%	4.48%
	Shinhan Capital	100.0%	12,511.1	2,252.4	116.9	0.92%	5.18%
	Shinhan Asset Management	100.0%	121,505.7	316.3	66.0	14.47%	22.60%
	Shinhan REITs Management	100.0%	5,478.9	70.1	7.7	8.98%	10.67%
	Shinhan Asset Trust	100.0%	68,326.6	316.0	-308.6	-50.16%	-95.13%
	Shinhan AI ³	100.0%	-	-	-1.9	-17.59%	-17.62%
	Shinhan Venture Investment	100.0%	1,182.9	85.1	3.8	2.13%	4.27%
Others	Shinhan DS	100.0%	139.3	62.7	8.8	6.77%	14.67%
	Shinhan Fund Partners	99.8%	122.5	99.9	15.4	13.09%	15.99%

NOTE 1 Trust A/C of Shinhan Bank, Jeju Bank, Shinhan Securities, Trust Asset of Shinhan Asset Trust, and AUM of Shinhan Asset Management, Shinhan REITs, Shinhan Venture Investment are included

NOTE 2 Net Profit before reflecting ownership

NOTE 3 The liquidation of Shinhan AI has been completed as of July 2024

② SFG Subsidiaries Asset

(KRW bn)		2024.12	2023.12	YTD		2024.9	QoQ		2024.12 Weight %
Bank		678,947.5	633,681.8	45,265.7	7.1%	683,071.3	-4,123.8	-0.6%	62.6%
	Shinhan Bank	671,418.0	626,439.4	44,978.6	7.2%	675,715.6	-4,297.6	-0.6%	61.9%
	Jeju Bank	7,529.5	7,242.4	287.0	4.0%	7,355.7	173.8	2.4%	0.7%
Non-Bank		405,918.3	387,179.0	18,739.3	4.8%	410,235.2	-4,317.0	-1.1%	37.4%
Consumer Finance	Shinhan Card	44,134.0	43,420.2	713.8	1.6%	43,380.9	753.0	1.7%	4.1%
	Shinhan Savings Bank	2,879.1	3,046.1	-167.0	-5.5%	2,941.9	-62.8	-2.1%	0.3%
Insurance	Shinhan Life Insurance	59,840.7	58,641.3	1,199.4	2.0%	60,169.3	-328.6	-0.5%	5.5%
	Shinhan EZ General Insurance	289.9	261.2	28.7	11.0%	288.3	1.6	0.5%	0.0%
Capital Markets	Shinhan Securities	83,272.8	79,117.3	4,155.6	5.3%	91,340.4	-8,067.5	-8.8%	7.7%
	Shinhan Capital	12,511.1	13,018.9	-507.7	-3.9%	12,494.8	16.3	0.1%	1.2%
	Shinhan Asset Management	121,505.7	108,537.0	12,968.7	11.9%	118,448.3	3,057.4	2.6%	11.2%
	Shinhan REITs Management	5,478.9	4,256.8	1,222.1	28.7%	5,403.8	75.0	1.4%	0.5%
	Shinhan Asset Trust	68,326.6	70,837.2	-2,510.6	-3.5%	68,558.6	-232.0	-0.3%	6.3%
	Shinhan AI	-	35.7	-35.7	-100.0%	-	-	n.a	0.0%
	Shinhan Venture Investment	1,182.9	1,017.7	165.1	16.2%	1,103.1	79.7	7.2%	0.1%
Others	Shinhan DS	139.3	137.1	2.2	1.6%	127.8	11.5	9.0%	0.0%
	Shinhan Fund Partners	122.5	110.8	11.7	10.5%	117.7	4.8	4.1%	0.0%
	Others	6,234.7	4,741.6	1,493.1	31.5%	5,860.2	374.5	6.4%	0.6%

NOTE 1 Trust A/C of Shinhan Bank, Jeju Bank, Shinhan Securities, Trust Asset of Shinhan Asset Trust, and AUM of Shinhan Asset Management, Shinhan REITs, Shinhan Venture Investment are included

NOTE 2 The liquidation of Shinhan AI has been completed as of July 2024

③ SFG Income by Subsidiaries

(KRW bn)	FY24	FY23	FY24 vs FY23		4Q24	4Q23	4Q24 vs 4Q23		3Q24	3Q24 vs 3Q23	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Bank (a)	3,705.9	3,072.8	633.1	20.6%	593.7	460.6	133.1	28.9%	1,052.5	-458.8	-43.6%
Shinhan Bank	3,695.4	3,067.7	627.8	20.5%	592.7	468.6	124.1	26.5%	1,049.3	-456.6	-43.5%
Jeju Bank	10.4	5.1	5.3	104.2%	1.0	-8.0	9.1	n.a.	3.2	-2.2	-67.4%
Non-bank (b)	1,254.9	1,654.3	-399.4	-24.1%	-85.7	120.3	-206.0	n.a.	427.7	-513.5	n.a.
Shinhan Card	572.1	620.6	-48.4	-7.8%	19.4	151.5	-132.1	-87.2%	173.4	-154.0	-88.8%
Shinhan Savings Bank	17.9	29.9	-12.1	-40.4%	-3.9	3.0	-6.9	n.a.	9.3	-13.2	n.a.
Shinhan Life Insurance	528.4	472.4	56.0	11.9%	61.3	44.8	16.5	36.9%	154.2	-92.9	-60.2%
Shinhan EZ General Insurance	-17.4	-7.8	-9.6	n.a.	-3.4	-2.6	-0.9	n.a.	-8.0	4.6	n.a.
Shinhan Securities	245.8	100.9	144.9	143.6%	-3.0	-122.5	119.5	n.a.	41.7	-44.7	n.a.
Shinhan Capital	116.9	304.0	-187.1	-61.5%	-35.7	11.2	-46.8	n.a.	44.2	-79.9	n.a.
Shinhan Asset Management	66.0	51.3	14.7	28.7%	11.4	31.8	-20.4	-64.3%	8.8	2.6	29.4%
Shinhan REITs Management	7.7	9.5	-1.8	-18.9%	-2.8	3.1	-5.9	n.a.	-0.0	-2.8	n.a.
Shinhan Asset Trust ²	-308.6	53.4	-362.0	n.a.	-130.1	-2.9	-127.2	n.a.	-3.4	-126.7	n.a.
Shinhan AI	-1.9	-4.6	2.7	n.a.	-	-2.2	2.2	n.a.	-0.0	0.0	n.a.
Shinhan Venture Investment	3.8	4.4	-0.7	-15.0%	-5.3	1.2	-6.5	n.a.	1.0	-6.3	n.a.
Others ³	24.1	20.1	4.0	19.8%	6.4	4.0	2.5	62.8%	6.5	-0.1	-1.3%
SFG (a+b)	4,960.7	4,727.0	233.7	4.9%	508.0	580.9	-72.9	-12.5%	1,480.2	-972.2	-66.0%
Consolidated Net Income	4,517.5	4,368.0	149.5	3.4%	473.4	549.7	-76.3	-13.9%	1,297.1	-823.7	-63.4%

NOTE 1 Net income before reflecting ownership

NOTE 3 Others is the sum of Shinhan DS, Shinhan Fund Partners

NOTE 2 Based on separate financial statements. Group consolidated profit/loss : -184 Wbn (including +124.6 Wbn from damages under acquisition contract, etc.)

④ Shinhan Bank Income (1)

(KRW bn)	FY24	FY23	FY23		4Q24	4Q23	4Q23		3Q24	3Q24	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Operating Income (a=b+c)	9,357.6	8,834.4	523.2	5.9%	2,075.6	2,046.8	28.9	1.4%	2,496.0	-420.4	-16.8%
Interest Income (b)	8,837.0	8,402.7	434.4	5.2%	2,232.5	2,146.3	86.2	4.0%	2,224.7	7.8	0.4%
Non-interest Income (c)	520.6	431.7	88.8	20.6%	-156.9	-99.6	-57.4	n.a.	271.3	-428.2	n.a.
G&A Expenses (d)	3,913.2	3,813.9	99.3	2.6%	1,194.9	1,083.3	111.6	10.3%	931.6	263.3	28.3%
Pre-Provision Operating Income (e=a-d)	5,444.4	5,020.5	423.9	8.4%	880.7	963.5	-82.8	-8.6%	1,564.4	-683.7	-43.7%
Non-operating Income (f)	-289.3	-106.1	-183.2	n.a.	-42.2	-63.0	20.8	n.a.	-34.8	-7.4	n.a.
Pre-Provision Income (g=e+f)	5,155.1	4,914.4	240.7	4.9%	838.5	900.5	-61.9	-6.9%	1,529.7	-691.1	-45.2%
Provision for Credit Losses (h)	385.2	873.3	-488.1	-55.9%	70.6	270.6	-200.0	-73.9%	163.9	-93.2	-56.9%
Earnings Before Income Tax (i=g-h)	4,769.9	4,041.1	728.8	18.0%	767.9	629.8	138.1	21.9%	1,365.8	-597.9	-43.8%
Income Tax	1,074.0	973.1	100.9	10.4%	175.2	161.1	14.1	8.8%	316.3	-141.1	-44.6%
Net Profit¹	3,695.4	3,067.7	627.8	20.5%	592.7	468.6	124.1	26.5%	1,049.3	-456.6	-43.5%

NOTE 1 Net income in controlling interest

(%)	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
NIS (a-b, for the quarter)	1.41	1.47	1.59	1.62	1.57	1.46	1.50	1.49	1.46	1.51	1.46	1.43	1.39
Interest-bearing asset yield (a)	2.30	2.49	2.76	3.17	3.85	4.28	4.41	4.49	4.55	4.53	4.45	4.40	4.27
Liability funding cost (b)	0.88	1.02	1.17	1.56	2.27	2.83	2.91	3.01	3.08	3.03	2.98	2.97	2.87
NIM (for the quarter)	1.45	1.51	1.63	1.68	1.67	1.59	1.64	1.63	1.62	1.64	1.60	1.56	1.52
NIM (cumulative)	1.41	1.51	1.58	1.61	1.63	1.59	1.62	1.62	1.62	1.64	1.62	1.60	1.58

⑤ Shinhan Bank Income (2)

(KRW bn)	FY24	FY23	Y/Y		4Q24	4Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Non-interest Income (a+b+c)	520.6	431.7	88.8	20.6%	-156.9	-99.6	-57.4	n.a.	271.3	-428.2	n.a.
Fee & Commission (a)	1,023.0	911.0	112.0	12.3%	238.8	220.9	17.8	8.1%	262.7	-24.0	-9.1%
Fund Fees	57.6	53.1	4.5	8.4%	15.0	13.2	1.8	13.9%	14.7	0.3	2.0%
Bancassurance Fees	66.9	34.9	32.0	91.7%	15.1	9.6	5.5	57.4%	18.1	-3.0	-16.8%
F/X Fees	175.4	153.1	22.3	14.6%	41.9	39.2	2.8	7.1%	43.8	-1.8	-4.2%
Trust Fees	175.3	181.9	-6.7	-3.7%	48.3	48.9	-0.5	-1.1%	42.5	5.9	13.9%
Electronic Transaction Fees	147.0	146.4	0.6	0.4%	36.6	36.9	-0.3	-0.7%	36.9	-0.3	-0.9%
Investment banking	155.7	80.0	75.7	94.7%	35.1	32.0	3.1	9.6%	52.4	-17.3	-33.1%
Others	245.1	261.5	-16.4	-6.3%	46.8	41.3	5.5	13.2%	54.4	-7.6	-14.0%
Securities Related & F/X Trading, Derivatives (b)	880.3	995.4	-115.1	-11.6%	37.2	295.5	-258.3	-87.4%	355.5	-318.3	-89.5%
Others¹ (c)	-1,382.7	-1,474.6	91.9	n.a.	-432.8	-615.9	183.1	n.a.	-346.9	-86.0	n.a.
G&A Expenses Details											
G&A Details	3,913.2	3,813.9	99.3	2.6%	1,194.9	1,083.3	111.6	10.3%	931.6	263.3	28.3%
Salary & Employee Benefits	2,367.0	2,298.1	68.9	3.0%	750.8	648.0	102.8	15.9%	551.8	199.0	36.1%
(Early Retirement Program Expenses)	178.8	152.9	25.9	16.9%	178.5	78.5	100.1	127.6%	0.1	178.5	n.m.
D&A	537.2	495.7	41.5	8.4%	142.0	128.7	13.2	10.3%	141.2	0.8	0.6%
Other Expenses	1,009.0	1,020.1	-11.1	-1.1%	302.1	306.5	-4.4	-1.4%	238.7	63.5	26.6%
(Advertising Expenses)	146.1	133.7	12.3	9.2%	67.5	53.7	13.8	25.6%	29.3	38.2	130.2%
(Taxes and Dues)	163.4	160.9	2.5	1.6%	36.1	39.6	-3.5	-8.7%	35.2	0.9	2.6%
(Servicing Expenses)	319.5	336.1	-16.6	-4.9%	95.1	98.3	-3.2	-3.2%	80.5	14.6	18.1%
Cost to Income Ratio (YTD)	41.8	43.2		-1.4%p	57.6	52.9		4.6%p	37.3		15.6%p

NOTE 1 Including Deposit Insurance Premium, Contribution Expenses etc.

⑥ Shinhan Card Income

(KRW bn)	FY24	FY23	FY24		4Q24	4Q23	4Q24		3Q24	3Q24	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Operating Revenue (a)	6,197.5	5,396.2	801.3	14.8%	1,855.8	1,276.1	579.7	45.4%	1,259.2	596.6	47.4%
Card business	3,258.9	3,165.1	93.7	3.0%	823.8	821.4	2.4	0.3%	821.3	2.5	0.3%
Installment Finance	247.5	226.9	20.6	9.1%	67.2	58.6	8.5	14.6%	63.0	4.1	6.5%
Lease	748.2	689.5	58.7	8.5%	188.0	180.0	8.1	4.5%	186.6	1.4	0.8%
Others	1,943.0	1,314.6	628.3	47.8%	776.8	216.1	560.7	259.5%	188.2	588.6	312.7%
Interest Expense (b)	1,053.1	945.4	107.7	11.4%	275.0	256.7	18.3	7.1%	268.3	6.6	2.5%
G&A Expenses (c)	819.7	744.2	75.6	10.2%	227.1	194.2	32.9	16.9%	216.3	10.8	5.0%
Commissions & Other Expenses (d)	2,642.1	2,019.5	622.6	30.8%	1,006.8	379.6	627.1	165.2%	364.0	642.7	176.5%
Pre-Provision Income (e=a-b-c-d)	1,682.6	1,687.1	-4.6	-0.3%	347.0	445.6	-98.6	-22.1%	410.6	-63.6	-15.5%
Provision for credit losses (f)	917.1	883.9	33.2	3.8%	299.1	244.4	54.6	22.3%	182.3	116.7	64.0%
Earnings Before Income Tax (g=e-f)	765.5	803.2	-37.7	-4.7%	47.9	201.1	-153.2	-76.2%	228.2	-180.3	-79.0%
Income Tax	190.2	181.3	8.9	4.9%	27.8	49.3	-21.6	-43.8%	54.0	-26.2	-48.6%
Net Income¹	572.1	620.6	-48.4	-7.8%	19.4	151.5	-132.1	-87.2%	173.4	-154.0	-88.8%
Merchant Fee Rates ²	1.35%	1.36%		-0.00%p	1.36%	1.36%		0.00%p	1.35%		0.01%p
Credit Card Merchant Fee Rate	1.41%	1.41%		-0.00%p	1.41%	1.41%		-0.00%p	1.41%		-0.01%p
Delinquency rate (One Month)	1.51%	1.45%		0.06%p	1.51%	1.45%		0.06%p	1.33%		0.19%p
2 months delinquency migration rate ³	0.45%	0.46%		-0.01%p	0.45%	0.46%		-0.01%p	0.41%		0.04%p

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))

⑦ Shinhan Life Insurance Income

(KRW bn, %)	FY24	FY23	FY24 vs FY23		4Q24	4Q23	4Q24 vs 4Q23		3Q24	4Q24 vs 3Q24	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
APE¹	1,579.6	910.9	+668.7	+73.4%	364.1	165.0	+199.1	+120.7%	411.2	-47.1	-11.5%
Protection	1,502.9	884.1	+618.8	+70.0%	344.6	159.1	+185.4	+116.5%	387.7	-43.1	-11.1%
Savings, Annuities	76.7	26.8	+49.9	+186.5%	19.6	5.9	+13.7	+232.4%	23.5	-4.0	-16.8%
Total Assets	59,840.7	58,641.3	+1,199.4	+2.0%	59,840.7	58,641.3	+1,199.4	+2.0%	60,169.3	-328.6	-0.5%
General Accounts Assets	53,037.0	50,990.1	+2,046.9	+4.0%	53,037.0	50,990.1	+2,046.9	+4.0%	52,818.9	+218.1	+0.4%
(Fixed Income)	41,508.5	39,380.1	+2,128.4	+5.4%	41,508.5	39,380.1	+2,128.4	+5.4%	41,053.0	+455.4	+1.1%
(Alternative Investments)	7,134.7	7,487.2	-352.5	-4.7%	7,134.7	7,487.2	-352.5	-4.7%	7,062.0	+72.7	+1.0%
Separate Account Assets	6,803.7	7,651.2	-847.5	-11.1%	6,803.7	7,651.2	-847.5	-11.1%	7,350.4	-546.7	-7.4%
Liabilities	52,801.6	50,218.2	+2,583.4	+5.1%	52,801.6	50,218.2	+2,583.4	+5.1%	52,930.5	-128.9	-0.2%
Contractual Service Margin ²	7,226.8	7,168.7	+58.1	+0.8%	7,226.8	7,168.7	+58.1	+0.8%	7,030.3	+196.5	+2.8%
Equity	7,039.1	8,423.1	-1,384.0	-16.4%	7,039.1	8,423.1	-1,384.0	-16.4%	7,238.8	-199.7	-2.8%
Net Income	528.4	472.4	+56.0	+11.9%	61.3	44.8	+16.5	+36.9%	154.2	-92.9	-60.2%
Insurance Service Income	664.0	671.9	-7.9	-1.2%	63.6	165.0	-101.4	-61.5%	193.6	-130.0	-67.2%
Insurance Finance Income	154.4	65.6	+88.8	+135.4%	34.8	-87.2	+122.1		44.4	-9.6	-21.5%
Other Income	-97.0	-98.0	+1.0		-16.7	-18.0	+1.3		-29.0	+12.3	
Earnings before Tax	721.4	639.6	+81.9	+12.8%	81.7	59.7	+22.0	+36.8%	209.0	-127.3	-60.9%
Income Tax	193.0	167.2	+25.9	+15.5%	20.4	14.9	+5.5	+36.6%	54.8	-34.4	-62.7%
Key Indicators											
ROE	7.02%	5.62%	+1.40%p		7.02%	5.62%	+1.40%p		8.16%	-1.14%p	
K-ICS Ratio ³	206.8%	250.8%	-44.0%p		206.8%	250.8%	-44.0%p		231.0%	-24.2%p	

NOTE 1 Annual Premium Equivalent

NOTE 2 Contractual Service Margin(CSM) on direct premium written

NOTE 3 K-ICS ratio is a preliminary estimate

⑧ Shinhan Securities Income

(KRW bn)	FY24	FY23	Y/Y		4Q24	4Q23	Q/Q		3Q24	QoQ	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Operating Revenue	1,485.3	1,305.1	180.3	13.8%	345.7	167.3	178.5	106.7%	363.2	-17.5	-4.8%
Fee & Commission	769.0	735.7	33.3	4.5%	184.0	170.3	13.7	8.0%	190.7	-6.7	-3.5%
Brokerage fees	389.0	353.5	35.5	10.0%	90.2	75.3	14.9	19.8%	97.1	-6.9	-7.1%
Financial Product fees	126.7	110.2	16.5	15.0%	25.3	25.6	-0.2	-0.9%	32.6	-7.3	-22.4%
Investment Banking	187.8	199.1	-11.2	-5.6%	48.1	47.5	0.6	1.3%	53.4	-5.3	-9.9%
Others	65.5	72.9	-7.4	-10.1%	20.4	22.0	-1.6	-7.2%	7.6	12.8	168.0%
Proprietary Trading	720.6	655.7	64.9	9.9%	166.2	92.3	73.9	80.1%	204.1	-37.9	-18.6%
Others	-4.3	-86.3	82.0	n.a.	-4.5	-95.3	90.9	n.a.	-31.7	27.2	n.a.
Operating Expenses	1,112.8	1,052.0	60.9	5.8%	347.8	263.7	84.2	31.9%	262.3	85.6	32.6%
G&A Expenses	822.8	750.0	72.8	9.7%	220.3	163.6	56.7	34.7%	205.2	15.1	7.4%
Commission Expenses	149.6	160.4	-10.8	-6.7%	43.5	28.7	14.8	51.6%	33.4	10.2	30.4%
Provisioning for Credit Losses	140.5	141.6	-1.1	-0.8%	84.0	71.3	12.7	17.8%	23.7	60.3	254.9%
Operating Income	372.5	253.1	119.4	47.2%	-2.1	-96.4	94.3	n.a.	101.0	-103.0	n.a.
Non-Operating Income	-48.5	-116.0	67.5	n.a.	4.0	-67.8	71.8	n.a.	-44.1	48.1	n.a.
Net Income	245.8	100.9	144.9	143.6%	-3.0	-122.5	119.5	n.a.	41.7	-44.7	n.a.

(KRW bn)	2024.12	2023.12	YTD		2024.12	2024.9	QoQ	
			YTD	YTD %			QoQ	QoQ %
Financial Product¹ (at the end of period , KRW tn)	104.4	100.6	3.9	3.9%	104.4	109.7	-5.3	-4.8%
Funds (Beneficiary Certificates)	36.6	36.2	0.4	1.2%	36.6	37.0	-0.4	-1.1%
Trust Account	28.0	26.1	1.9	7.4%	28.0	31.5	-3.5	-11.0%
ELS	3.3	3.0	0.3	8.6%	3.3	3.5	-0.2	-6.5%
Others (WRAP + RP + Micro Debentures)	36.5	35.3	1.3	3.6%	36.5	37.7	-1.2	-3.2%

NOTE 1 Includes retail and institutional clients

⑨ Shinhan Capital Income

(KRW bn)	FY24	FY23	FY24 vs FY23		4Q24	4Q23	4Q24 vs 4Q23		3Q24	3Q24 vs 3Q23	
			Y/Y	Y/Y %			Q/Q	Q/Q %		QoQ	QoQ %
Operating Income before Expenses (a=b+c-d-e)	364.5	655.3	-290.8	-44.4%	42.2	148.5	-106.3	-71.6%	72.0	-29.7	-41.3%
Interest Income (b)	542.6	590.9	-48.3	-8.2%	126.7	152.3	-25.5	-16.8%	132.0	-5.3	-4.0%
Non-interest Income (c)	659.3	614.1	45.2	7.4%	158.3	145.6	12.7	8.7%	127.0	31.2	24.6%
Securities	552.3	563.0	-10.7	-1.9%	118.9	145.5	-26.6	-18.3%	103.6	15.3	14.7%
Others	107.0	51.1	56.0	109.6%	39.4	0.1	39.2	n.m.	23.4	16.0	68.2%
Interest Expense (d)	398.9	342.1	56.8	16.6%	98.7	96.2	2.4	2.5%	100.7	-2.1	-2.1%
Non-interest Expense (e)	438.5	207.6	230.9	111.3%	144.1	53.1	91.0	171.5%	86.3	57.8	66.9%
Securities	346.2	174.7	171.5	98.2%	95.9	45.9	50.1	109.2%	75.3	20.6	27.4%
Others	92.3	32.9	59.4	180.6%	48.1	7.2	40.9	568.8%	11.0	37.1	336.0%
G&A Expenses (f)	65.3	80.1	-14.8	-18.5%	19.4	30.6	-11.2	-36.6%	12.7	6.7	52.3%
Operating Income (g=a-f)	299.2	575.2	-276.0	-48.0%	22.8	117.9	-95.1	-80.6%	59.2	-36.4	-61.5%
Non-Operating Income (h)	-3.6	-3.7	0.1	n.a.	-1.4	-1.0	-0.4	n.a.	-0.6	-0.8	n.a.
Pre-Provision Income (i=g-h)	295.6	571.5	-275.9	-48.3%	21.4	116.9	-95.5	-81.7%	58.6	-37.2	-63.4%
Provision for Credit Losses (j)	151.6	177.6	-26.0	-14.6%	69.5	101.3	-31.8	-31.4%	3.6	65.9	n.m.
Earnings before Income Tax (k=i-j)	144.0	393.9	-249.9	-63.4%	-48.1	15.6	-63.7	n.a.	55.0	-103.1	n.a.
Net Income	116.9	304.0	-187.1	-61.5%	-35.7	11.2	-46.8	n.a.	44.2	-79.9	n.a.

(KRW bn)	2024.12	2023.12	2024.12 vs 2023.12		2024.12	2024.9	2024.12 vs 2024.9	
			YTD	YTD %			QoQ	QoQ %
Operating Assets	11,099.8	11,598.5	-498.7	-4.3%	11,099.8	11,257.8	-158.0	-1.4%
Lease Asset	15.5	56.5	-41.0	-72.6%	15.5	22.1	-6.6	-29.9%
Installment Finance	0.3	2.1	-1.8	-83.7%	0.3	0.5	-0.2	-31.1%
Loans/Factoring	6,370.6	7,097.1	-726.5	-10.2%	6,370.6	6,614.0	-243.4	-3.7%
Technology Finance	1,781.4	1,622.3	159.1	9.8%	1,781.4	1,756.7	24.7	1.4%
Securities	2,932.0	2,820.5	111.5	4.0%	2,932.0	2,864.5	67.5	2.4%
Other Assets	1,411.3	1,420.4	-9.1	-0.6%	1,411.3	1,237.0	174.3	14.1%

⑩ Shinhan Bank Loans & Deposits

(KRW bn)	2024.12	2023.12	YTD		2024.9	QoQ		2024.12 Weight %
				YTD %			QoQ %	
Loans in KRW	320,223.3	290,336.3	29,887.0	10.3%	319,902.3	321.0	0.1%	100.0%
Retail	139,473.9	129,652.9	9,821.0	7.6%	140,790.8	-1,316.8	-0.9%	43.6%
Mortgage	71,503.0	61,244.2	10,258.8	16.8%	72,554.8	-1,051.8	-1.4%	22.3%
Others ¹	67,971.0	68,408.7	-437.7	-0.6%	68,236.0	-265.0	-0.4%	21.2%
Corporate	180,749.4	160,683.4	20,066.0	12.5%	179,111.6	1,637.8	0.9%	56.4%
SME	140,605.9	129,939.3	10,666.6	8.2%	139,119.7	1,486.3	1.1%	43.9%
SOHO	69,391.9	65,732.3	3,659.6	5.6%	68,857.8	534.1	0.8%	21.7%
Large Corporate etc.	40,143.4	30,744.1	9,399.4	30.6%	39,982.7	160.7	0.4%	12.5%
Loans in FX	18,016.4	15,678.7	2,337.7	14.9%	16,454.9	1,561.5	9.5%	
Total Deposits	326,961.4	292,788.3	34,173.1	11.7%	321,501.8	5,459.6	1.7%	100.0%
Low cost Deposits	132,838.8	126,913.0	5,925.8	4.7%	132,841.3	-2.5	-0.0%	40.6%
Demand	37,786.3	37,714.9	71.5	0.2%	45,449.9	-7,663.5	-16.9%	11.6%
Savings	95,052.5	89,198.1	5,854.3	6.6%	87,391.4	7,661.0	8.8%	29.1%
Time Savings	194,122.5	165,875.2	28,247.3	17.0%	188,660.5	5,462.1	2.9%	59.4%
Time Deposits	184,818.6	154,478.9	30,339.7	19.6%	180,014.7	4,803.9	2.7%	56.5%
Accumulative etc.	9,303.9	11,396.3	-2,092.3	-18.4%	8,645.8	658.1	7.6%	2.8%
Certificate of Deposits	8,232.8	9,640.8	-1,408.0	-14.6%	9,706.5	-1,473.7	-15.2%	
Debentures in KRW	33,753.5	26,500.1	7,253.4	27.4%	32,280.8	1,472.7	5.6%	
Loan to Deposit Ratio²	95.8%	96.2%	-0.4%	-0.4%p	97.4%	-1.6%	-1.6%p	

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

NOTE 2 Based on monthly average balance, Excluding CD

⑪ Shinhan Bank Loans (Retail, Large Corporates)

(KRW bn, %)	2024.12	Weight %	2023.12	2024.9		Delinquency							
				YTD	YTD %	QoQ	QoQ %	2023.12	2024.3	2024.6	2024.9	2024.12	
Mortgage Loans	71,503	51.3%	61,244	10,259	16.8%	72,555	-1,052	-1.4%	0.19%	0.21%	0.18%	0.19%	0.19%
Personal Loans	67,971	48.7%	68,409	-438	-0.6%	68,236	-265	-0.4%	0.24%	0.28%	0.26%	0.27%	0.26%
High credit unsecured	16,258	11.7%	19,085	-2,827	-14.8%	16,711	-453	-2.7%					
Secured (Deposits, etc.)	5,695	4.1%	6,490	-795	-12.2%	5,935	-240	-4.0%					
Jeonse Loans	30,719	22.0%	29,412	1,306	4.4%	31,272	-554	-1.8%					
Others ¹	15,299	11.0%	13,421	1,878	14.0%	14,318	981	6.9%					
Retail Loan Total	139,474	100.0%	129,653	9,821	7.6%	140,791	-1,317	-0.9%	0.25%	0.28%	0.25%	0.25%	0.25%
Mortgage loan LTV (%)	49.5%		46.2%		3.4%p	48.8%		0.7%					

NOTE 1 Secured and Unsecured loans, and etc.

* Proportion of collateralized loan as of December 2024 is 80% (Real estate 49%, Guarantee 30%, Others 1%), unsecured loan 20%

(KRW bn, %)	2024.12	Weight %	2023.12	2024.9		Delinquency							
				YTD	YTD %	QoQ	QoQ %	2023.12	2024.3	2024.6	2024.9	2024.12	
Large Corporates Loans²	34,364.7	100.0%	25,712	8,653	33.7%	34,281	83	0.2%	-	0.07%	-	0.01%	0.04%
Manufacturing	14,885.1	43.3%	11,444	3,442	30.1%	14,574	311	2.1%	-	-	-	-	-
Oil Refinery, Chemical	4,044.9	11.8%	2,773	1,272	45.9%	3,793	251	6.6%	-	-	-	-	-
Metal Production	334.6	1.0%	284	51	17.8%	311	23	7.5%	-	-	-	-	-
Auto	1,991.6	5.8%	1,508	484	32.1%	1,845	146	7.9%	-	-	-	-	-
Financials and Insurance	6,706.3	19.5%	5,174	1,533	29.6%	7,179	-472	-6.6%	-	-	-	-	0.19%
Construction	641.2	1.9%	527	114	21.6%	651	-10	-1.6%	-	3.11%	-	0.28%	-
Real Estate & Renting	2,428.2	7.1%	921	1,507	163.6%	2,249	179	8.0%	-	-	-	-	-
Wholesalers & Retailers	3,388.8	9.9%	2,700	689	25.5%	3,431	-43	-1.2%	-	-	-	-	-
Hotel & Restaurants	798.1	2.3%	307	491	160.1%	794	4	0.6%	-	-	-	-	-

NOTE 2 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

⑫ Shinhan Bank SME Loans

(KRW bn, %)	2024.12	Weight %	2023.12	2024.9		Delinquency							
				YTD	YTD %	QoQ	QoQ %	2023.12	2024.3	2024.6	2024.9	2024.12	
SME Total	140,618	100.0%	129,954	10,664	8.2%	139,133	1,486	1.1%	140,618	100.0%	129,954	10,664	8.2%
SOHO	69,393	49.3%	65,733	3,659	5.6%	68,859	534	0.8%	69,393	49.3%	65,733	3,659	5.6%
Audited SME	29,092	20.7%	24,273	4,819	19.9%	29,052	40	0.1%	29,092	20.7%	24,273	4,819	19.9%
Unaudited SME	42,134	30.0%	39,948	2,185	5.5%	41,222	911	2.2%	42,134	30.0%	39,948	2,185	5.5%
By Sectors													
SME Total	140,618	100.0%	129,954	10,664	8.2%	139,133	1,486	1.1%	0.32%	0.42%	0.36%	0.39%	0.37%
Manufacturing	34,837	24.8%	34,220	617	1.8%	34,794	43	0.1%	0.30%	0.51%	0.34%	0.38%	0.32%
Construction	3,023	2.1%	2,868	155	5.4%	3,034	-11	-0.4%	0.92%	0.81%	0.97%	0.78%	0.72%
Real Estate & Renting	43,768	31.1%	38,026	5,742	15.1%	43,149	618	1.4%	0.08%	0.13%	0.08%	0.08%	0.14%
Wholesalers & Retailers	22,248	15.8%	21,499	749	3.5%	22,124	124	0.6%	0.42%	0.53%	0.53%	0.55%	0.59%
Accommodations & Restaurants	8,189	5.8%	8,150	40	0.5%	8,182	7	0.1%	0.83%	0.87%	0.86%	0.80%	0.73%
Others	28,553	20.3%	25,192	3,361	13.3%	27,850	704	2.5%					
SOHO	69,392	100.0%	65,732	3,660	5.6%	68,858	534	0.8%	0.35%	0.40%	0.40%	0.40%	0.40%
Manufacturing	8,160	11.8%	7,805	355	4.5%	8,000	160	2.0%	0.32%	0.52%	0.43%	0.47%	0.38%
Construction	817	1.2%	768	49	6.4%	838	-21	-2.5%	0.99%	0.81%	0.97%	0.83%	0.90%
Real Estate & Renting	30,559	44.0%	28,214	2,345	8.3%	30,272	288	1.0%	0.08%	0.10%	0.09%	0.09%	0.15%
Wholesalers & Retailers	10,779	15.5%	10,403	376	3.6%	10,736	43	0.4%	0.57%	0.58%	0.73%	0.67%	0.63%
Accommodations & Restaurants	6,741	9.7%	6,825	-84	-1.2%	6,775	-34	-0.5%	0.94%	0.99%	0.94%	0.86%	0.81%
Others	12,336	17.8%	11,718	618	5.3%	12,238	99	0.8%					

* Proportion of Collateralized SME loans as of December 2024: 85% (Real Estate 68%, Guarantee 11%, Deposits and others 6%)

* Proportion of Collateralized SOHO loans as of December 2024: 91% (Real Estate 79%, Guarantee 10%, Deposits and others 3%)

⑬ Shinhan Card Assets and Funding

(KRW bn, %)	2024.12	2023.12	2024.9		2024.9		2024.12 Weight %	
			YTD	YTD %	QoQ	QoQ %		
Earning Assets	40,199.2	39,388.0	811.1	2.1%	39,088.7	1,110.4	2.8%	100.0%
Credit Purchase	18,586.6	18,055.8	530.8	2.9%	17,952.7	633.9	3.5%	46.2%
Cash Advances	1,569.0	1,585.4	-16.5	-1.0%	1,523.2	45.7	3.0%	3.9%
Card Loan	8,419.7	8,125.8	294.0	3.6%	8,114.2	305.5	3.8%	20.9%
(Re-aged Loan)	337.9	372.2	-34.3	-9.2%	305.7	32.2	10.5%	0.8%
Installment Finance	3,843.7	3,727.1	116.7	3.1%	3,750.8	92.9	2.5%	9.6%
Loan Assets	3,631.6	3,826.6	-194.9	-5.1%	3,751.1	-119.5	-3.2%	9.0%
Lease etc	4,148.5	4,067.4	81.1	2.0%	3,996.7	151.8	3.8%	10.3%
Total Funding	30,394.9	29,286.9	1,108.0	3.8%	29,271.1	1,123.8	3.8%	100.0%
Debentures	19,986.1	18,778.3	1,207.8	6.4%	18,887.4	1,098.7	5.8%	65.8%
ABS	3,560.8	2,318.4	1,242.3	53.6%	3,388.3	172.5	5.1%	11.7%
CP	4,414.0	5,360.0	-946.0	-17.6%	4,535.0	-121.0	-2.7%	14.5%
Others	2,434.0	2,830.1	-396.1	-14.0%	2,460.3	-26.3	-1.1%	8.0%

(KRW bn, %)	FY24	FY23	FY24		4Q24	3Q24	4Q24		4Q24 Weight %
			YoY	YoY %			QoQ	QoQ %	
Transaction Volume	227,869.3	219,275.0	8,594.3	3.9%	58,931.9	58,153.7	778.1	1.3%	100.0%
Lump-sum	172,379.3	163,519.7	8,859.6	5.4%	44,250.4	44,092.7	157.7	0.4%	75.6%
(Debit Card)	31,196.3	29,753.6	1,442.7	4.8%	7,943.6	8,118.5	-175.0	-2.2%	13.7%
Installment Purchase	26,456.5	26,676.8	-220.4	-0.8%	6,989.7	6,611.8	377.9	5.7%	11.6%
Cash Advance	12,945.3	13,163.1	-217.8	-1.7%	3,308.3	3,216.5	91.8	2.9%	5.7%
Card Loan	9,324.5	9,328.3	-3.8	-0.0%	2,563.6	2,340.5	223.2	9.5%	4.1%
Others	6,763.7	6,587.0	176.6	2.7%	1,819.9	1,892.3	-72.4	-3.8%	3.0%

Notes on 'Digital, Digital to Value' (p.12)

Note1) SFG Gross MAU' is the sum of the MAU of Shinhan's financial platforms and the MAU of Shinhan's non-financial platforms. The MAU figures are based on managed data.

* The MAU figures for financial platform represent the sum of MAUs of the following apps:

- *SOL Bank* (Shinhan Bank), *SOL Pay* (Shinhan Card), *SOL Securities* (Shinhan Securities), *SOL Life* (Shinhan Life), *Jbank* (Jeju Bank), *SOL Savings Bank* (Shinhan Savings Bank), and Super SOL.

* The MAU figures for non-financial platform represent the sum of MAUs of the following apps:

- *Shinhan MyCar* (Auto), *AllThat* (Shopping), *Jeju Jini* (Travel), *Ddangyo* (Delivery), HeyYoung Campus (Life)

Note2) Digital Operating Profit before Expenses' refers to profit made from the digital channels of Shinhan Bank, Shinhan Card and Shinhan Securities

* Digital channels refer to internet and mobile banking, as well as financial platforms of Shinhan Bank, Shinhan Card, and Shinhan Securities, including *SOL Bank*, *SOL Pay*, *SOL Securities*, *Super SOL*.

Note3) The Digital Cost Efficiency is sum of costs saved in Front, Middle, and Back offices. Please refer to below for calculation details

	Definition	Calculation
Front	Shifting customer channels to low-cost channels (Financial services offered via digital means, etc.)	Front = Total # of offered services (on+offline) X Digital coverage X Reduced cost per task
Middle	Innovating offline customer experience (Digitized forms, etc.)	Middle = Total # of offered digital services X Reduced work time per task X Average wage
Back	Streamlining back office operations (AI Contact Center(AICC), Robotic Process Automation(RPA), etc.)	Back(RPA) = Total RPA time X Average wage