

Business Results

1Q 2025

Key takeaways – Implementation Assessment and 2025 Plan

Committed to the full-scale execution of our 'Value-Up Plan' based on robust fundamental capabilities to **boost ROE** and **swift implementation of shareholder return** measures

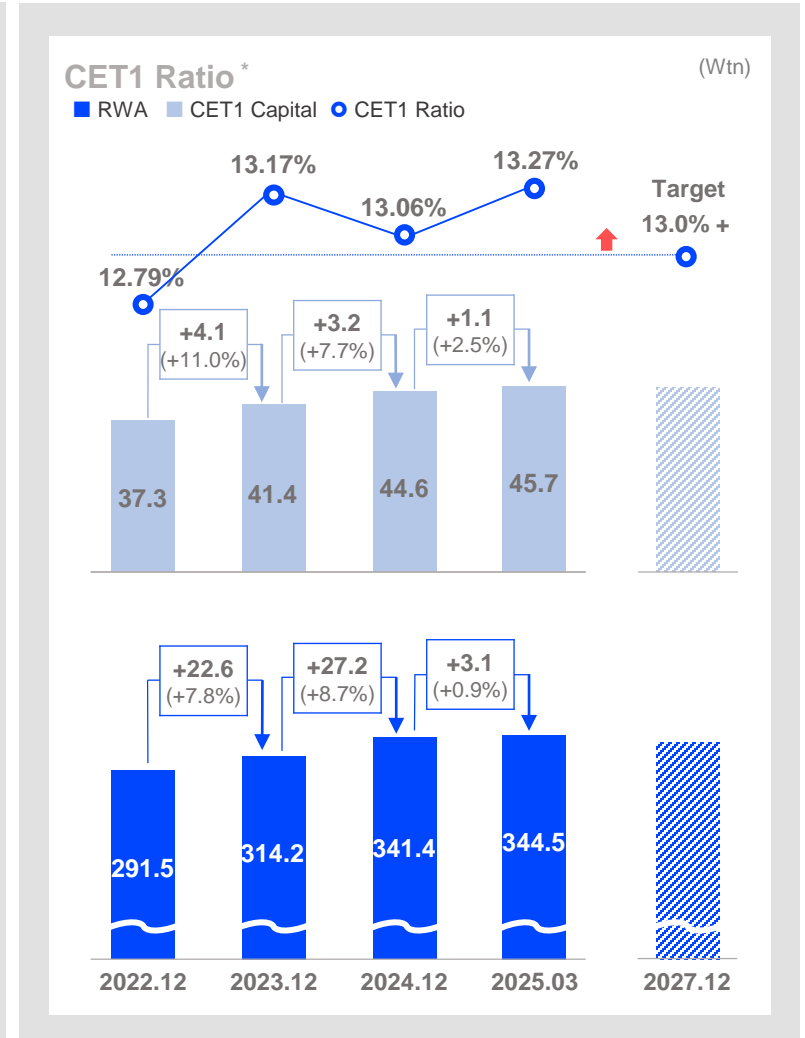
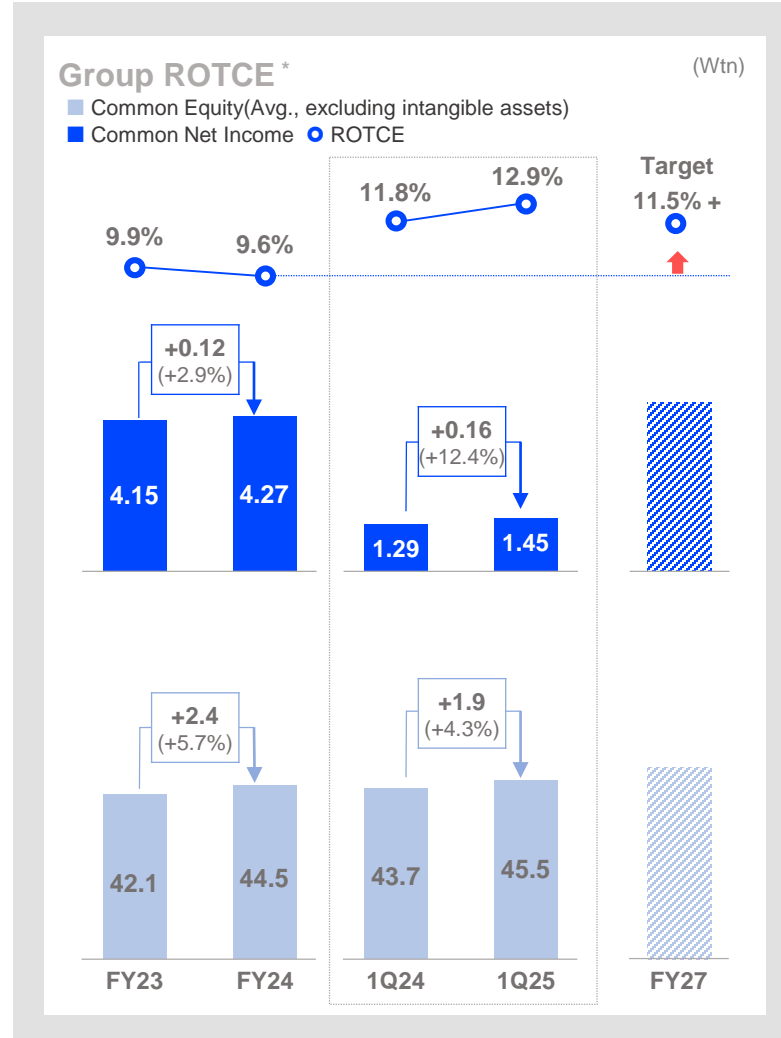
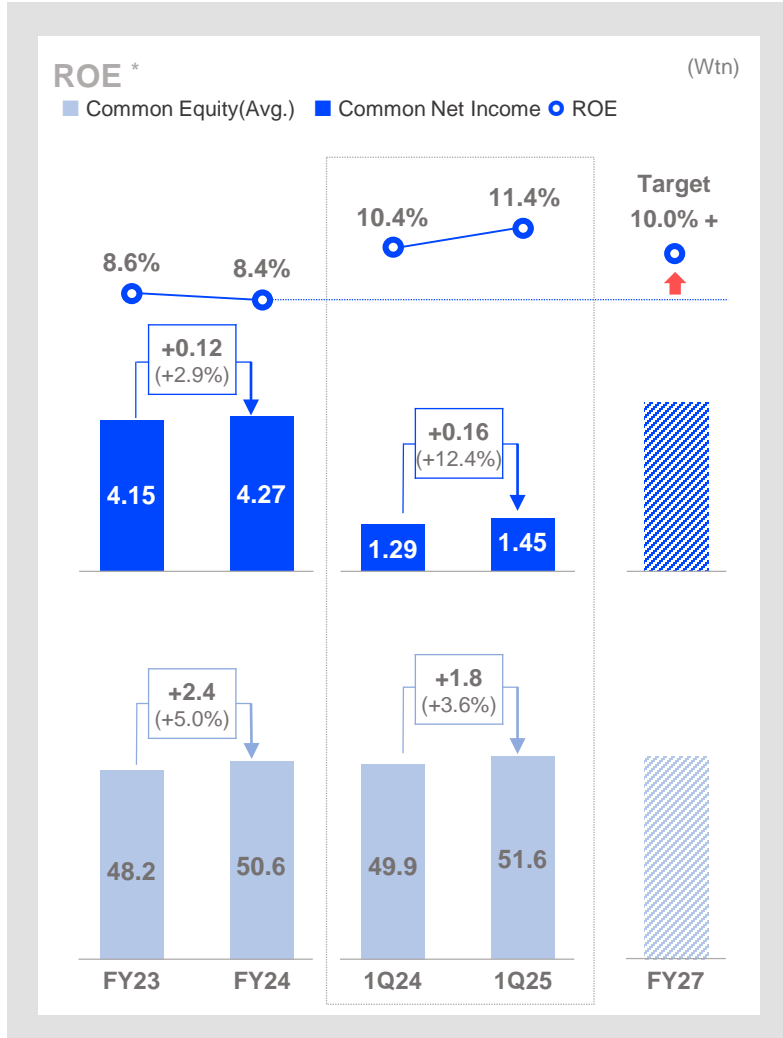
	2024 Performance	2025 Plan	2027 Target
ROE	8.4%	+50bp or above	10%
Shareholder Return Ratio	40.2%	42% above	50%
Total Shares	499 mil.	'Swift' implementation	50 ^{450 mil.} mil. cancellation
CET1Ratio	13.06%	13.1% above	13%+

- 2024 Implementation Assessment**
- ✓ Non-banking profitability and ROE declined YoY
 - ✓ Maintained CET1 Ratio above 13% despite market volatility
 - ✓ Demonstrated strong execution in delivering a consistent shareholder return policy
 - ✓ Total shares reduced to below 500 million, in line with our commitment.

- 2025 Plan**
- 1 Improving ROE through structural reforms in the non-banking segment
 - 2 Strengthening capital buffer by optimizing asset efficiency
 - 3 Pursuing swift shareholder returns with a focus on share buyback and cancellation
 - 4 Integrating the evaluation and compensation systems to enhance the operational framework (80% long-term bonuses and 50% group KPIs are aligned with the 'Value-up plan')

※ The above policy is subject to change depending on economic conditions, regulatory developments, and the company's management circumstances. If any changes are required, we will ensure sufficient communication with stakeholders.

①_ Enhancing ROE-ROTCE Based on Stable CET1 Ratio



* Quarterly ROE figures are annualized

* ROTCE: Return on Tangible Common Equity
* Quarterly ROTCE figures are annualized

* CET1: Common Equity Tier 1

② - Increase Speed of Shareholder Return

Shareholder Return Policy

Consistent Policy

- Continuous enhancement of Shareholder Return Ratio
- Simultaneous cash dividends and share buyback and cancellations
- Regular payouts of equal quarterly dividends
- Increased cash dividends per share and total dividends every year

PBR

1Q25

0.0x

0.42x

1.0x

PBR < 0.8 ~ 1x

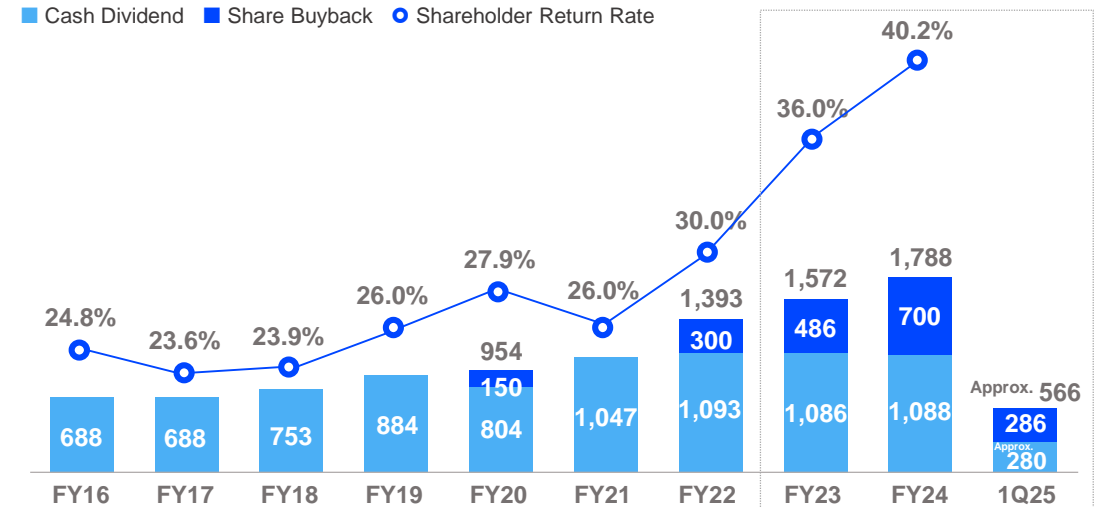
- Focused on share buyback and cancellations
- Gradual increase of DPS & total amount of cash dividends

PBR ≥ 1x

- Flexible measures with gradual enhancement of shareholder returns, growth through retained earnings etc.
- Gradual increase of DPS and dividend payout ratio

Shareholder Return Trend

(Wbn)



[Note] Total Shareholder Return (TSR)

(KRW)	FY21	FY22	FY23	FY24	1Q25
TSR*	20.9%	1.3%	20.0%	24.1%	Δ0.1%
DPS	1,960	2,065	2,100	2,160	570
(Dividend Yield)**	6.1%	5.6%	6.0%	5.4%	1.2%
Stock Price Change	+6,710	+465	+7,050	+9,660	Δ600

* DPS: Dividend Per Share

* $\{(\text{Current period-end share price} - \text{Prior period-end share price}) + \text{Current Period Cash DPS}\} / \text{Prior period-end share price}$

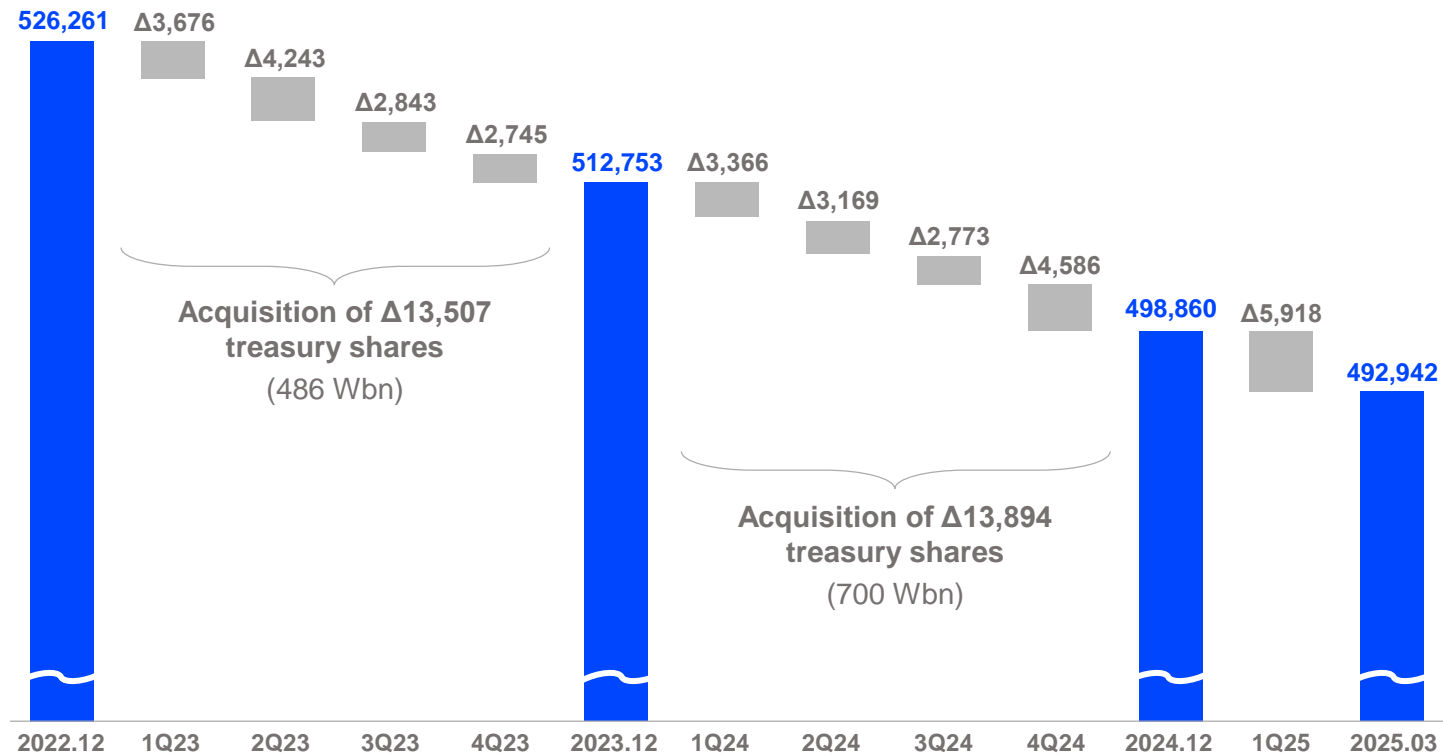
** $\text{Current-year Cash DPS} / \text{Prior year-end stock price}$

③ Improving TBPS by reducing number of shares

Share Buyback and Cancellations

(Thousand Shares)

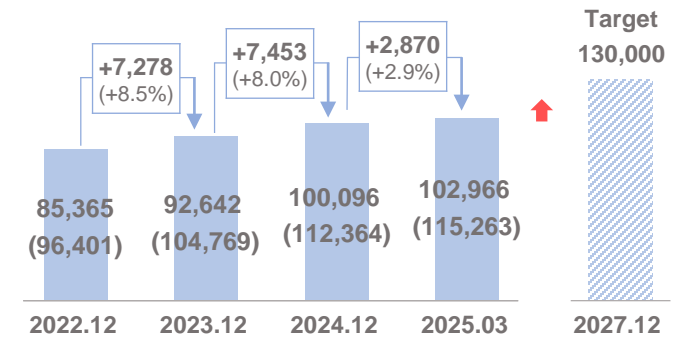
■ Shares Outstanding ■ Number of Treasury Shares Acquired



TBPS

(KRW)

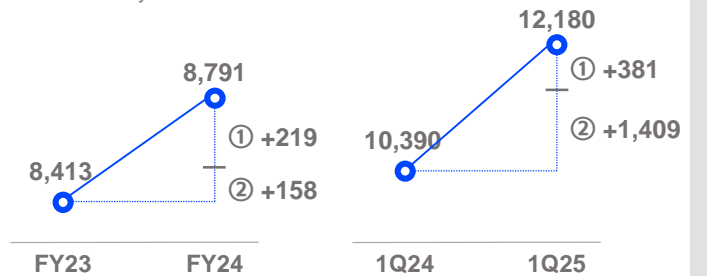
■ TBPS (BPS) *



[Note] EPS

● EPS **

- ① Net Income Effect ***
- ② Share Buyback Effect ***



(Figures not to the same scale)

* TBPS: Tangible book value per share, ** EPS: Earning per share

*** ① Simple calculation based on end-of-period shares outstanding

② EPS change during the period- ①

CET1 Ratio (Preliminary)

13.27% (+21bp YTD)

RWA

344.5 Wtn (+0.9% YTD)

DPS

KRW 570 (Record date: May 2)

Share Buyback

286 Wbn
(650 Wbn scheduled for 1H25)

1Q25 Net Income & EPS

1.49 Wtn & KRW 12,180

ROE / ROTCE (Annualized)

11.4% / 12.9%**Capital Ratio and RWA Management**

- As of the end of March 2025, CET1 ratio stood at 13.27% (+21bp YoY)
- Despite regulatory impacts, Group RWA was effectively managed, recording a modest increase of +3.1 Wtn(+0.9% YTD), supported by Group-wide mitigation efforts
 - : Selective KRW loan growth (+0.4% YTD), to enhance financial return while fulfilling the role of providing finance to the banking system

Shareholder Return Policy

- Quarterly DPS(KRW 570) for 1Q25 was set through the Board's resolution
- Of the 650 Wbn of share buyback planned for 1H25, 286 Wbn had been completed as of March 2025 (Cancelled immediately upon buyback)
- Continue to increase speed of shareholder return policies based on a stable CET1 ratio

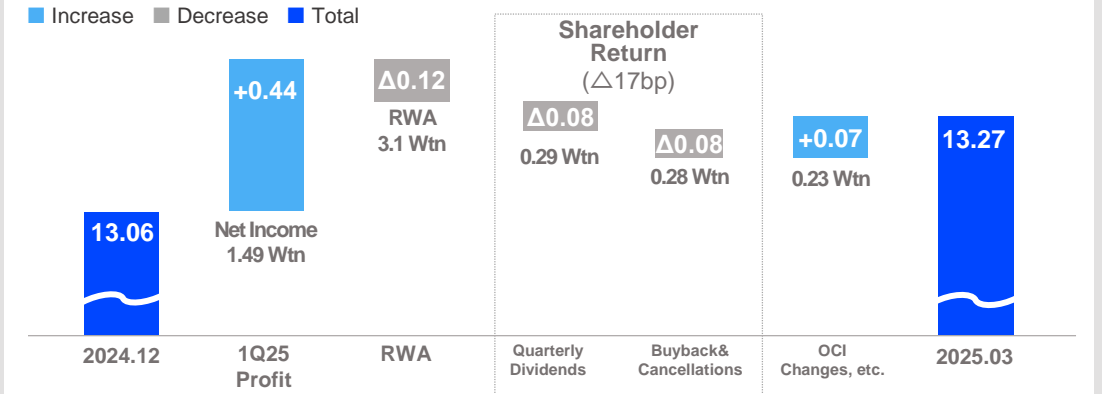
Profitability and Capital Efficiency

- Net income for 1Q25 increased by +12.6% YoY to 1.49 Wtn, driven by solid growth in interest income and reduced one-off expenses
- Interest income +1.4% YoY, Non-interest income Δ6.3% YoY, CIR 37.3%(+1.3%p YoY), CCR 41bp(+3bp YoY)
- ROE 11.4%, ROTCE 12.9% for 1Q25

Balance Sheet **Capital**

(Wbn)	2025.03	2024.12	YTD	YTD %
Risk Weighted Assets	344,519.1	341,378.8	+3,140.3	+0.9%
Total Equity	55,027.6	53,904.9	+1,122.8	+2.1%
Common Equity	45,725.5	44,570.4	+1,155.1	+2.6%
Tier 1 Capital	51,781.5	50,392.5	+1,389.0	+2.8%
Capital Adequacy Ratio	15.97%	15.79%		+0.18%p
CET1 Ratio	13.27%	13.06%		+0.21%p
Tier 1 Capital Ratio	15.03%	14.76%		+0.27%p

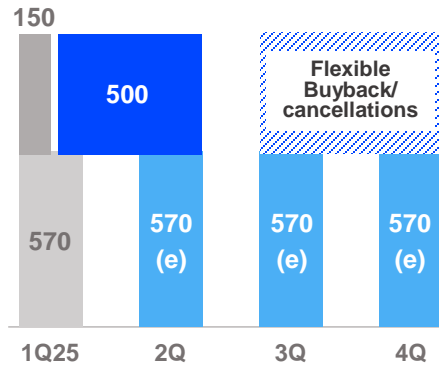
CET1 Ratio



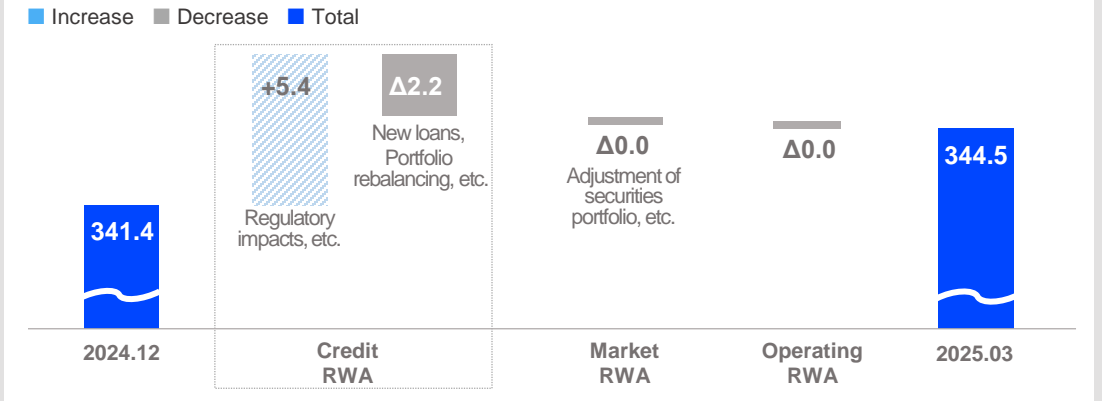
Quarterly Shareholder Returns in FY25

■ Cash Dividend (KRW) ■ Share buyback/cancellations (Wbn)

- Continued equal cash dividend on a quarterly and year-end basis
 - Quarterly KRW 570 × 4 times = KRW 2,280 (e)
- Share buyback/cancellations
 - 400 Wbn buyback announced in 3Q24 is to be cancelled in April
 - 250 Wbn(4Q24)+ 150 Wbn(1Q25) buyback completed
 - 136 Wbn of 500 Wbn buyback announced in Feb 2025 has been completed(As of March 2025)
 - Progress on 650 Wbn buyback plan for 1H stands at 43.9%



RWA Movement



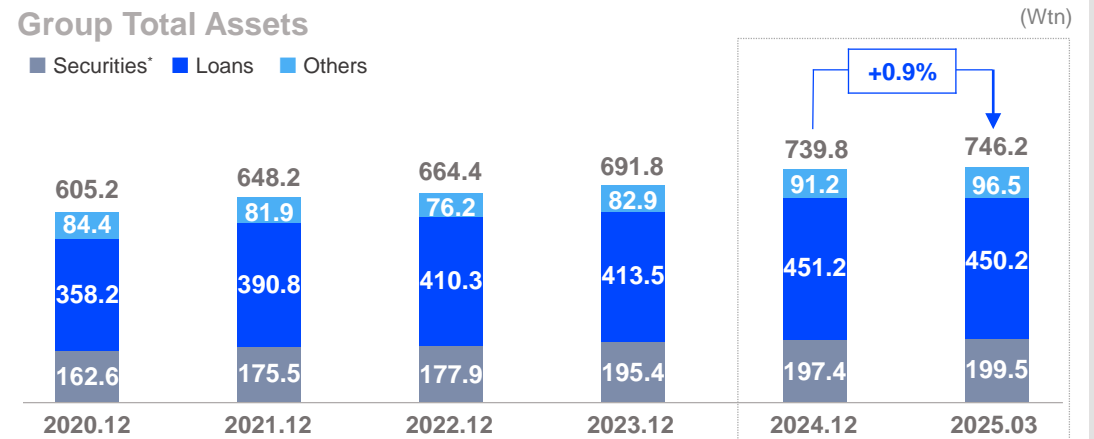
Balance Sheet ② Assets and Liabilities

(Wbn)	2025.03	2024.12	YTD	YTD %
Group Total Assets	746,222.3	739,764.3	6,458.1	0.9%
Loans	450,225.9	451,175.2	-949.3	-0.2%
<i>Loans in KRW (Shinhan Bank)</i>	<i>321,525.1</i>	<i>320,223.3</i>	<i>1,301.8</i>	<i>0.4%</i>
Securities*	199,527.4	197,352.8	2,174.6	1.1%
<i>FVPL**</i>	<i>71,756.2</i>	<i>70,231.4</i>	<i>1,524.8</i>	<i>2.2%</i>
<i>FVOCI**</i>	<i>94,669.5</i>	<i>93,805.4</i>	<i>864.1</i>	<i>0.9%</i>
<i>AC**</i>	<i>33,101.6</i>	<i>33,316.0</i>	<i>-214.4</i>	<i>-0.6%</i>
Cash and Due from banks	43,193.2	40,561.2	2,632.1	6.5%
Tangible & Intangible Assets	10,170.7	10,277.7	-107.0	-1.0%
Others	43,105.1	40,397.4	2,707.8	6.7%

(Wbn)	2025.03	2024.12	YTD	YTD %
Group Total Liabilities	686,874.7	680,943.2	5,931.5	0.9%
Deposits	420,023.8	422,781.0	-2,757.3	-0.7%
Borrowings	50,665.9	49,920.4	745.5	1.5%
Debentures	89,744.4	93,765.9	-4,021.5	-4.3%
Other Liabilities	126,440.7	114,476.0	11,964.7	10.5%

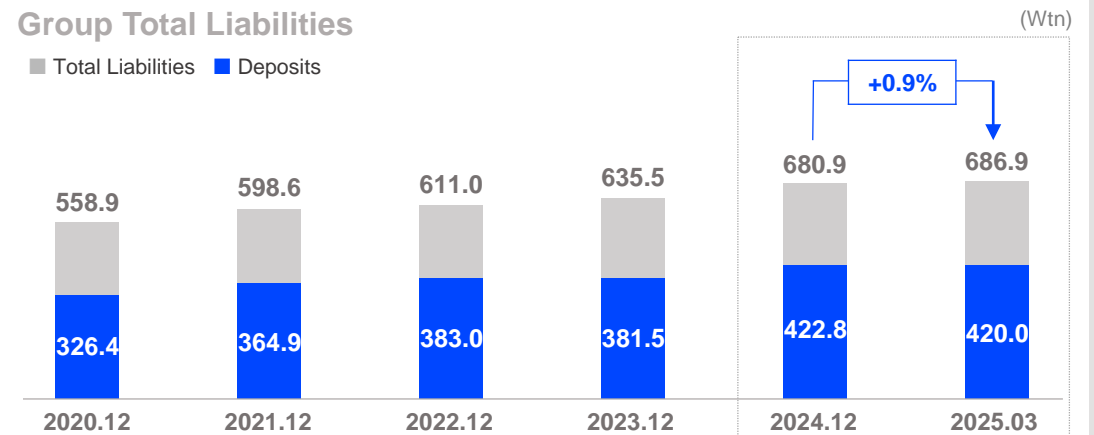
Group Total Assets (Wtn)

■ Securities* ■ Loans ■ Others



Group Total Liabilities (Wtn)

■ Total Liabilities ■ Deposits



* Total balance of financial assets at FVPL, FVOCI, and AC under the consolidated balance sheet

** FVPL(Fair value through profit or loss), FVOCI(Fair value through other comprehensive income), AC(Amortized cost)

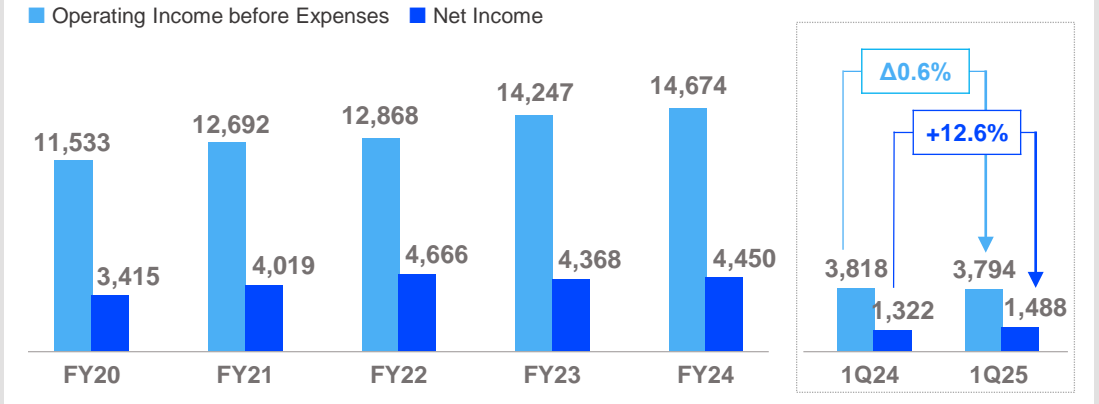
Profit and Loss – ① Income

(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
Operating Income before Expenses	3,794.2	3,818.3	-24.1	-0.6%	3,794.2	3,159.9	634.4	20.1%
Interest Income	2,854.9	2,815.9	39.0	1.4%	2,854.9	2,909.6	-54.7	-1.9%
Non-interest Income	939.3	1,002.5	-63.1	-6.3%	939.3	250.3	689.1	275.3%
G&A Expenses	1,414.0	1,372.2	41.7	3.0%	1,414.0	1,783.1	-369.2	-20.7%
Operating Income	2,380.3	2,446.1	-65.8	-2.7%	2,380.3	1,376.7	1,003.6	72.9%
Non-operating Income	61.3	-277.7	339.1	n.a.	61.3	-66.2	127.6	n.a.
Provision for Credit Losses	436.1	377.9	58.2	15.4%	436.1	708.7	-272.7	-38.5%
Income Tax	488.5	442.7	45.8	10.4%	488.5	167.9	320.6	191.0%
Consolidated Net Income	1,488.3	1,321.5	166.8	12.6%	1,488.3	406.1	1,082.2	266.5%
Cost to Income Ratio (%)	37.3%	35.9%		1.3%p	37.3%	56.4%		-19.2%p
Credit Cost Ratio (%)	0.41%	0.38%		0.03%p	0.41%	0.66%		-0.25%p
CET1 Ratio(Group)*	13.27%	13.11%		0.16%p	13.27%	13.06%		0.21%p

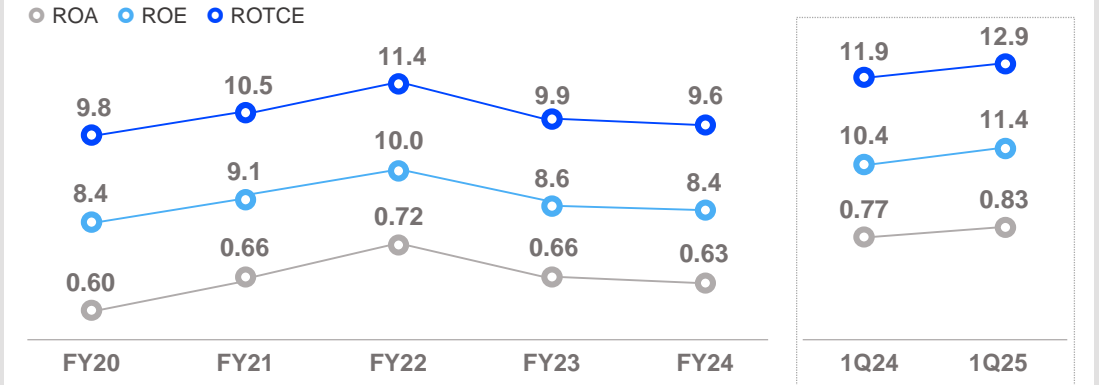
- Net income increased by +12.6% YoY, supported by higher interest income and the normalization of one-off factors in non-operating items
- Non-interest income declined YoY, but recovered to a normalized level despite continued market uncertainties
- Group ROE and ROTCE improved by +1.0%p YoY, reaching 11.4% and 12.9%, respectively

* Preliminary figures

Operating Income before Expenses / Net Income (Wbn)



Profitability Indicators** (%)



** Quarterly figures are on an annualized basis

Profit and Loss – ② Interest Income

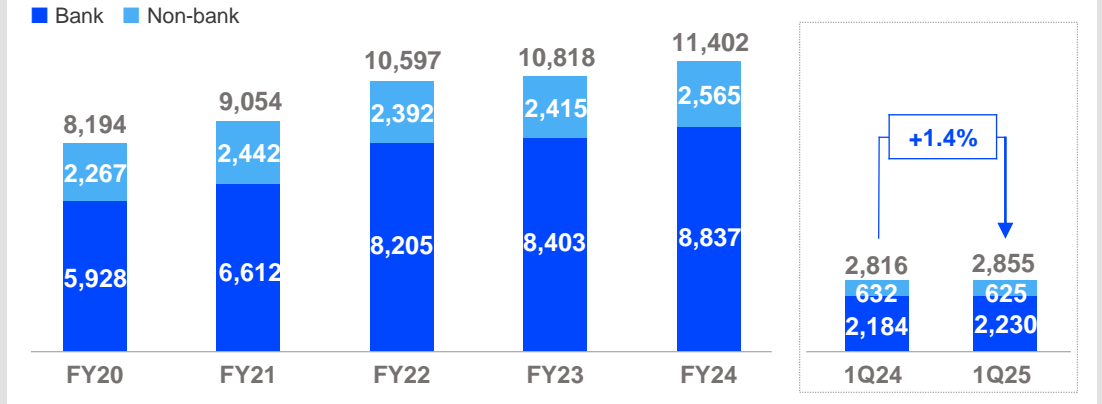
(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
Interest Revenue	7,067.9	7,190.5	-122.6	-1.7%	7,067.9	7,371.2	-303.3	-4.1%
Loans	5,436.9	5,565.5	-128.6	-2.3%	5,436.9	5,662.4	-225.6	-4.0%
Securities & Others	1,631.1	1,625.0	6.1	0.4%	1,631.1	1,708.8	-77.8	-4.6%
Interest Expenses	4,213.0	4,374.6	-161.6	-3.7%	4,213.0	4,461.6	-248.6	-5.6%
Deposits	2,408.7	2,478.9	-70.2	-2.8%	2,408.7	2,596.0	-187.3	-7.2%
Debentures	1,249.6	1,308.3	-58.7	-4.5%	1,249.6	1,297.0	-47.5	-3.7%
Others	554.8	587.5	-32.7	-5.6%	554.8	568.6	-13.8	-2.4%
Interest Income	2,854.9	2,815.9	39.0	1.4%	2,854.9	2,909.6	-54.7	-1.9%

(%)	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
NIS (Bank)	1.50	1.49	1.46	1.51	1.46	1.43	1.39	1.43
Interest-bearing asset yield	4.41	4.49	4.55	4.53	4.45	4.40	4.27	4.15
Liability funding cost	2.91	3.01	3.08	3.03	2.98	2.97	2.87	2.72
NIM (Group, for the quarter)*	2.00	1.99	1.97	2.00	1.95	1.90	1.86	1.91
NIM (Bank, for the quarter)	1.64	1.63	1.62	1.64	1.60	1.56	1.52	1.55
NIM (Group, YTD)*	1.97	1.97	1.97	2.00	1.97	1.95	1.93	1.91
NIM (Bank, YTD)	1.62	1.62	1.62	1.64	1.62	1.60	1.58	1.55

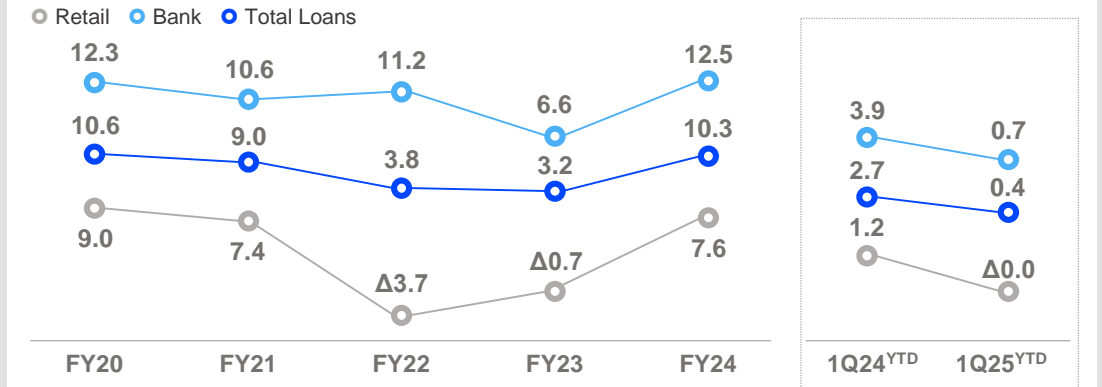
- Group interest income grew by +1.4% YoY, supported by average balance effect from interest-bearing assets, despite a decline in market interest rates
- Bank Loans in KRW grew selectively, fulfilling its role in financing, particularly for high-quality SMEs(+0.4% YTD)
- Bank NIM improved as funding costs declined due to profitability-focused asset growth and an increase in low-cost deposits (+3bp QoQ)

* Group NIM is based on the combined figures of SHB and SHC

Interest Income



Growth Rate of Loans in KRW**



** Figures not to the same scale

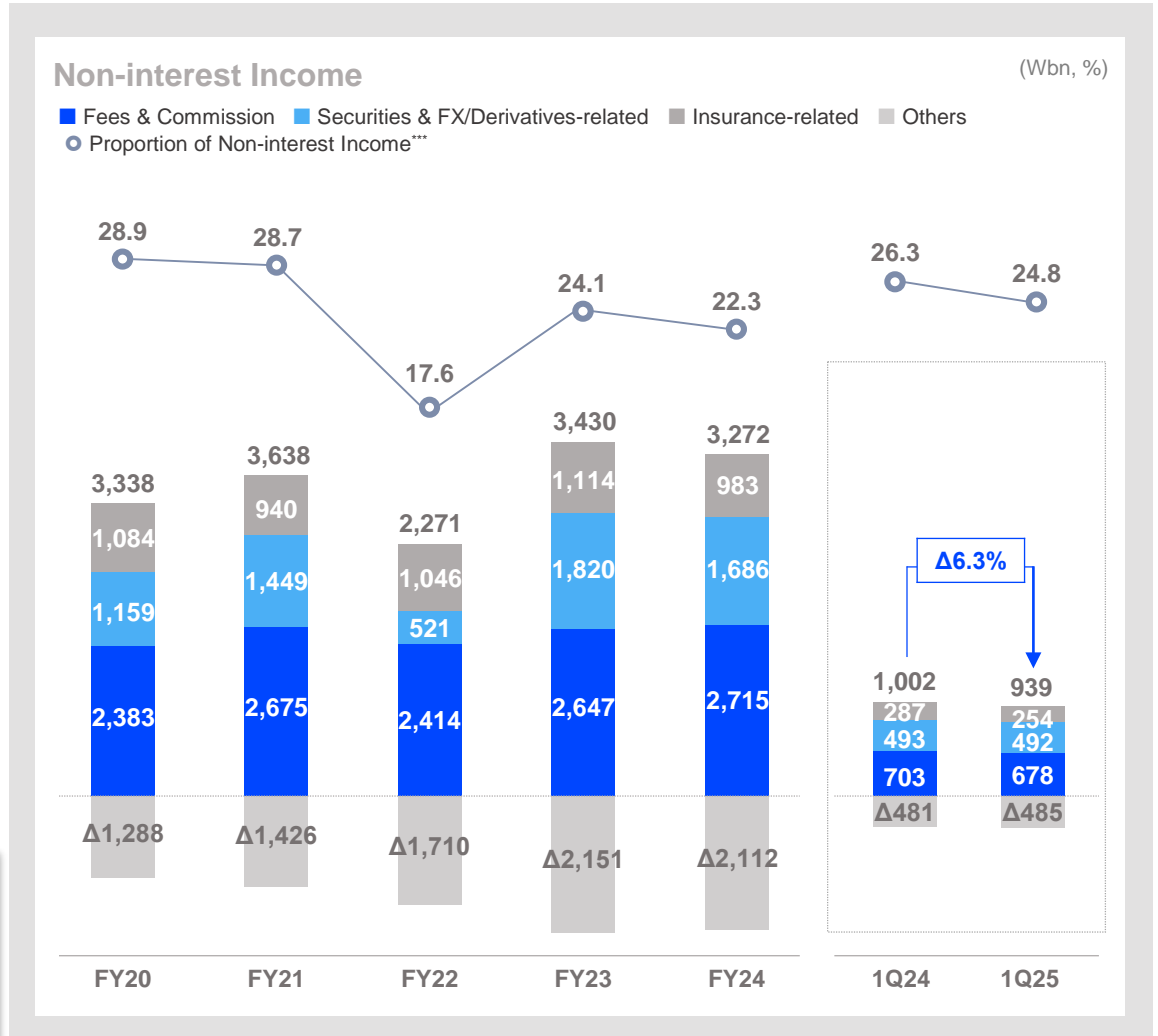
Profit and Loss – ③ Non-interest Income

(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
Non-interest Income	939.3	1,002.5	-63.1	-6.3%	939.3	250.3	689.1	275.3%
Fees & Commission	678.1	703.4	-25.3	-3.6%	678.1	605.0	73.1	12.1%
Credit Card/ Lease Financing	206.3	259.7	-53.3	-20.5%	206.3	212.4	-6.1	-2.9%
Brokerage Commissions	69.2	89.2	-20.0	-22.4%	69.2	61.5	7.7	12.4%
Fund/Bancassurance /Trust Fee	103.0	100.9	2.1	2.1%	103.0	97.3	5.6	5.8%
Investment Banking	63.3	41.0	22.3	54.5%	63.3	52.3	11.0	21.1%
Others*	236.3	212.7	23.6	11.1%	236.3	181.4	54.9	30.3%
Securities/ FX /Derivatives-related	492.1	493.0	-0.9	-0.2%	492.1	197.2	294.9	149.5%
Insurance-related	254.3	287.4	-33.1	-11.5%	254.3	155.6	98.7	63.4%
Other**	-485.2	-481.3	-3.9	n.a.	-485.2	-707.6	222.4	n.a.

- While card fee income declined due to higher customer acquisition costs and brokerage commissions fell amid lower trading volume, fee income from fund/bancassurance and investment banking grew — primarily driven by SHB
- Insurance-related income declined due to a high base from strong insurance sales in the previous year, but remained at a stable level

* Including FX and electronic transaction fees

** Including contribution expenses and deposit insurance premium



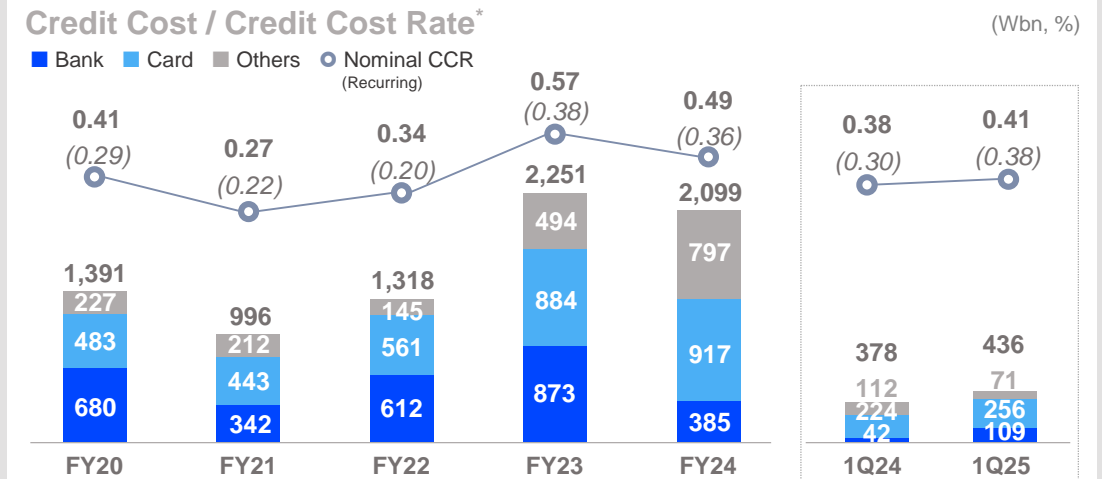
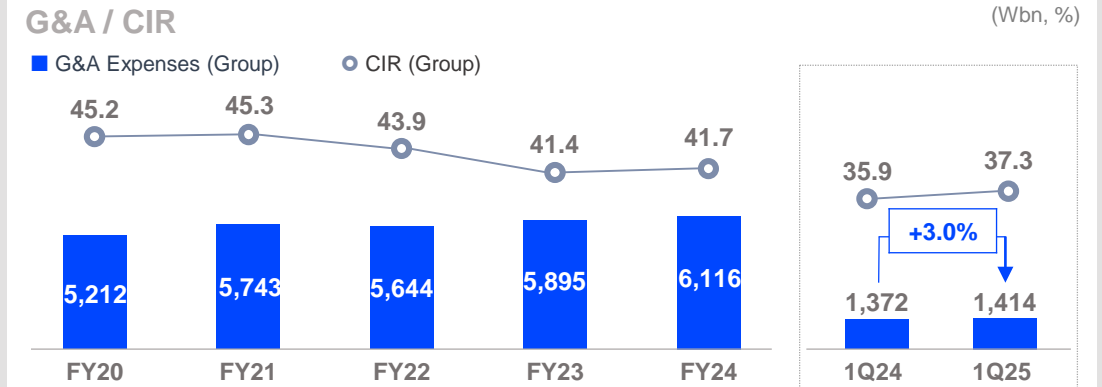
*** As a percentage of Operating Income before Expenses

Profit and Loss – ④ G&A Expenses and Credit Costs

(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
G&A Expenses	1,414.0	1,372.2	41.7	3.0%	1,414.0	1,783.1	-369.2	-20.7%
Salary & Employee Benefits	867.2	853.0	14.2	1.7%	867.2	1,105.4	-238.2	-21.6%
D&A	212.9	190.2	22.6	11.9%	212.9	215.2	-2.4	-1.1%
Other Expenses	333.9	329.0	4.9	1.5%	333.9	462.5	-128.6	-27.8%

(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
Credit Costs	436.1	377.9	58.2	15.4%	436.1	708.7	Δ272.6	Δ38.5%
Recurring	404.9	301.2	103.7	34.4%	404.9	535.0	Δ130.1	Δ24.3%
Additional	31.2	76.7	Δ45.5	Δ59.3%	31.2	173.7	Δ142.5	Δ82.0%

- G&A expenses remained well-managed (+3.0% YoY), with CIR stable at 37.3%
- Recurring credit costs increased, reflecting macroeconomic uncertainties such as prolonged high interest rates and heightened FX volatility
- Additional credit costs arose in the process of faithfully executing the restructuring plan for real estate PF exposures



* Annual CCR is on YTD basis, while quarterly CCR is based on quarterly figures

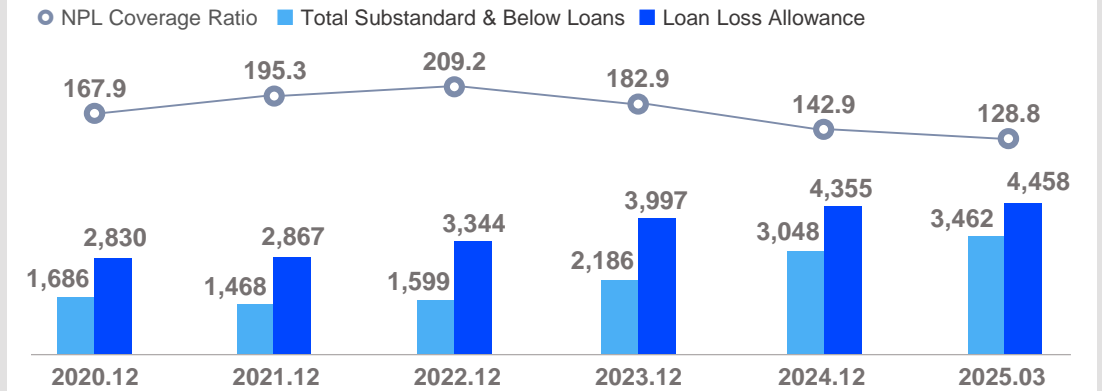
Note_ Asset Quality

(Wbn)	2025.03	2024.12	YTD	YTD %
Total Loans (Group)*	427,464.3	427,482.5	-18.2	-0.0%
Normal	420,277.6	420,549.0	-271.4	-0.1%
Precautionary	3,724.4	3,885.1	-160.8	-4.1%
Substandard & Below	3,462.3	3,048.3	414.0	+13.6%
NPL Ratio	0.81%	0.71%	0.10%p	
Loan Loss Allowance	4,458.0	4,355.0	103.0	+2.4%
NPL Coverage Ratio	128.76%	142.87%	-14.11%p	

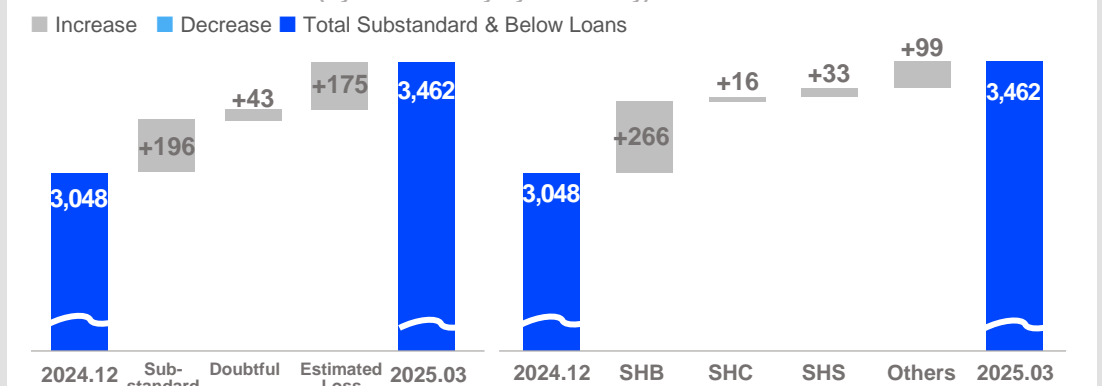
	2023.06	2023.09	2023.12	2024.03	2024.06	2024.09	2024.12	2025.03
Delinquency Rate** (SHB)	0.27%	0.28%	0.26%	0.32%	0.27%	0.28%	0.27%	0.34%
Retail Loans	0.24%	0.25%	0.25%	0.28%	0.25%	0.25%	0.25%	0.29%
(Mortgages)	0.15%	0.17%	0.19%	0.21%	0.18%	0.19%	0.19%	0.22%
SME	0.32%	0.34%	0.32%	0.42%	0.36%	0.39%	0.37%	0.49%
Delinquency Rate*** (SHC)	1.43%	1.35%	1.45%	1.56%	1.44%	1.33%	1.51%	1.61%

- Group NPL ratio stood at 128.76% (Δ14.11%p, QoQ)
: NPL increase due to SHB's strategic reduction in loan sales
: Group loan loss allowance at record-high level
- Delinquency rates in both SHB and SHC that had stabilized since 1Q24 are rising again reflecting growing uncertainty

NPL Coverage Ratio



Breakdown of NPL (By Asset Quality/By Subsidiary)



* 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

** Principal and interest delinquency for 1 month and over

*** Overdue assets for 1month and over

Note_ Loss Absorption Capacity and Write-off/Disposition Status

(Wbn, %)	2019.12	2020.12	2021.12	2022.12	2023.12	2024.03	2024.06	2024.09	2024.12	2025.03
Group										
Total Loans	308,627.2	340,971.2	374,557.0	392,401.5	392,611.2	403,772.2	416,108.4	425,534.4	427,482.5	427,464.3
NPL Balance	1,637.5	1,686.0	1,467.8	1,598.6	2,185.7	2,517.2	2,850.2	3,014.7	3,048.3	3,462.3
NPL Ratio	0.53%	0.49%	0.39%	0.41%	0.56%	0.62%	0.68%	0.71%	0.71%	0.81%
Loan Loss Allowance*	2,480.5	2,830.0	2,866.5	3,344.4	3,997.5	4,045.0	4,243.0	4,254.8	4,355.0	4,458.0
NPL Coverage Ratio	151.5%	167.9%	195.3%	209.2%	182.9%	160.7%	148.9%	141.1%	142.9%	128.8%
Shinhan Bank										
Total Loans	254,064.9	279,487.4	307,187.6	320,137.2	326,744.6	337,578.5	350,741.6	361,253.9	363,195.6	363,771.8
NPL Balance	1,135.8	1,010.2	830.0	792.8	787.2	867.1	865.3	960.5	861.7	1,127.7
NPL Ratio	0.45%	0.36%	0.27%	0.25%	0.24%	0.26%	0.25%	0.27%	0.24%	0.31%
Loan Loss Allowance*	1,316.7	1,444.5	1,353.8	1,605.0	1,802.9	1,803.4	1,785.1	1,828.5	1,738.5	1,796.7
NPL Coverage Ratio	115.9%	143.0%	163.1%	202.4%	229.0%	208.0%	206.3%	190.4%	201.7%	159.3%
(Wbn)	FY25	1Q25	2Q25	3Q25	4Q25	FY24	1Q24	2Q24	3Q24	4Q24
Total Write-offs and Dispositions (Shinhan Bank + Shinhan Card)	552.9	552.9				2,740.0	601.5	699.1	775.4	664.0
SHB Write-offs & Dispositions	194.4	194.4				1,246.9	217.8	361.1	250.4	417.5
SHC Write-offs & Dispositions	358.5	358.5				1,493.2	383.7	338.0	525.0	246.5

* Excluding Allowance for Loan losses

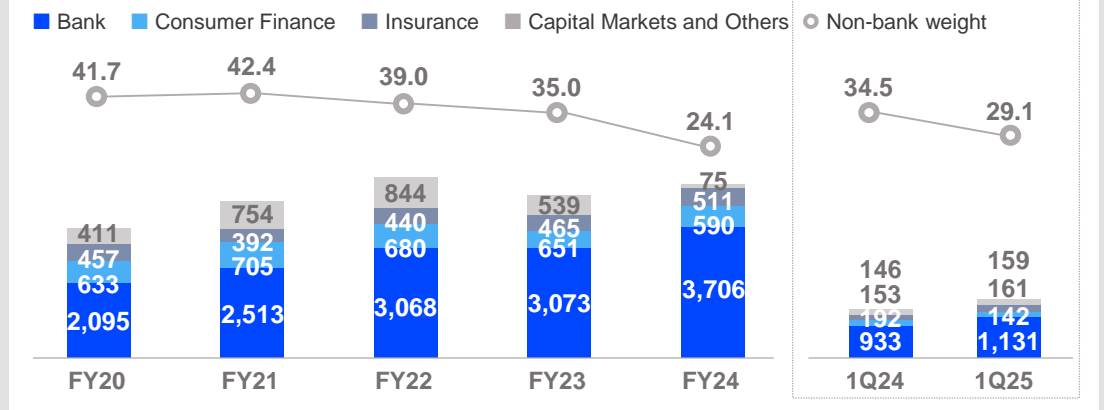
Profit and Loss – ⑤ Net Income by Subsidiaries and Overseas Business*

(Wbn)	1Q25	1Q24	YoY	YoY %	1Q25	4Q24	QoQ	QoQ %
Bank	1,131.0	933.0	198.0	21.2%	1,131.0	593.7	537.3	90.5%
Shinhan Bank	1,128.1	928.6	199.5	21.5%	1,128.1	592.7	535.4	90.3%
Jeju Bank	2.9	4.3	-1.4	-33.2%	2.9	1.0	1.9	179.7%
Non-bank	462.1	491.2	-29.1	-5.9%	462.1	-164.4	626.5	n.a.
Shinhan Card	135.7	185.1	-49.4	-26.7%	135.7	19.4	116.3	598.9%
Shinhan Securities	107.9	75.7	32.2	42.5%	107.9	-69.7	177.5	n.a.
Shinhan Life	165.2	154.2	11.0	7.1%	165.2	61.3	103.9	169.5%
Shinhan Capital	31.3	64.3	-33.0	-51.3%	31.3	-35.7	67.0	n.a.
Shinhan Asset Management	8.9	16.9	-8.0	-47.5%	8.9	11.4	-2.5	-21.8%
Shinhan Savings Bank	6.8	7.0	-0.2	-2.7%	6.8	-3.9	10.7	n.a.
Shinhan Asset Trust	5.4	-22.0	27.5	n.a.	5.4	-142.1	147.5	n.a.
Others	0.9	10.1	-9.1	-90.6	0.9	-5.1	6.1	n.a.

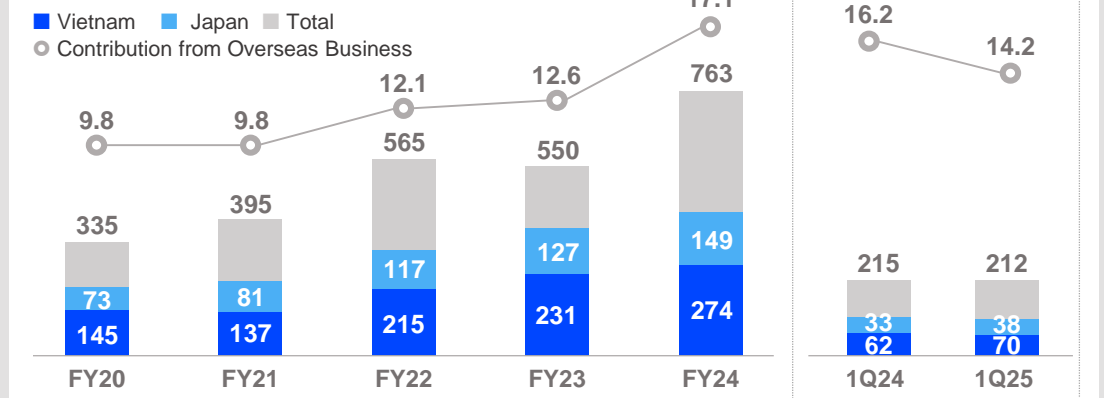
- SHB led Group performance, supported by solid interest income and improved non-interest income
- SHC/SH Capital remained sluggish amid continued funding and credit cost pressures, along with profitability deterioration due to regulatory impacts
- Despite heightened market uncertainty, SHS began to recover, driven by improvements in top-line areas such as proprietary trading and underwriting fees

* Net Profit before reflecting ownership

Net Income by Business Unit**



Overseas Business



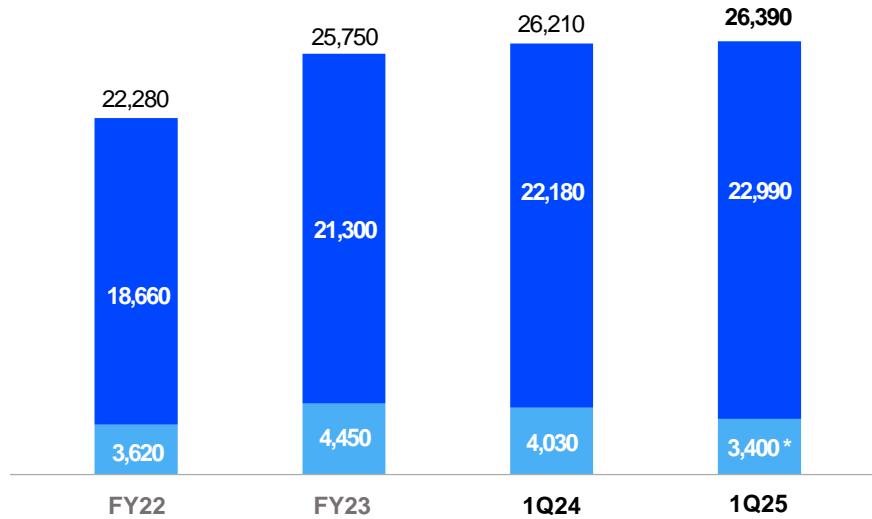
** Bank: Shinhan Bank(SHB) + Jeju Bank
 Consumer Finance: Shinhan Card(SHC) + Shinhan Savings Bank
 Insurance: Shinhan Life(SHL) + Shinhan EZ General Insurance
 Capital Markets and Others : Shinhan Securities(SHS) and others

Digital/SDGs_ ① Digital, Digital to Value

SFG Gross MAU ¹

(in thousand persons)

■ Finance Platform ■ Non-finance Platform



* Temporary decline due to integration of apps, including non-financial platforms such as MyCar

Major Financial Platforms MAU

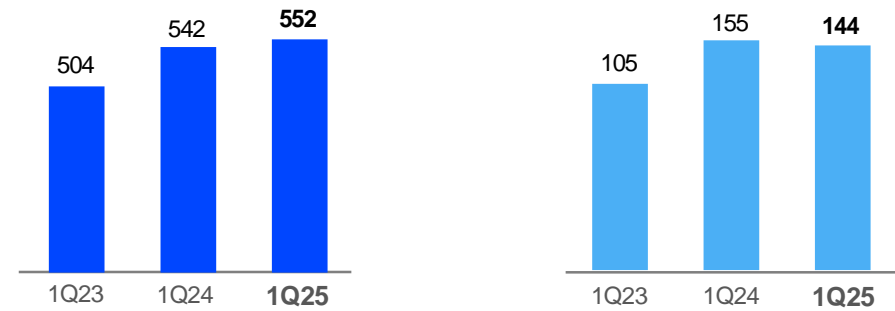
(in thousand persons)



Financial Contribution

(Wbn, %)

■ Digital Operating Profit before Expenses ² ■ Digital Cost Efficiency ³



Highlights

MyData Business

(in thousand persons)

Users **10,250** > **13,170**
(1Q24) (1Q25)

- The number of users continues to grow through comprehensive wealth management and product comparison services (+28% YoY)

Shinhan Certificate

Net Growth Partnerships **114** > **227**
(1Q24) (1Q25)

- Achieved 1,267 cumulative partners (+100% YoY) and 9.92 million cumulative users

Digital/SDGs_ ② Jeju Bank's ERP Banking Initiative

Jeju Bank's New Business Initiative : 'Digital Jeju'

Back-ground

- Expansion of **digital channel-based operations** to overcome the structural limitations of regional banks
- Driving innovation across **all areas of financial services** —including products, channels, and processes— through collaboration with a **digitally capable partner**

Overview

- **Embedding financial services into ERP solutions, targeting SMEs and SOHO**
- **Securing funding, capital, and partnership stability** through equity participation by Douzone Bizon

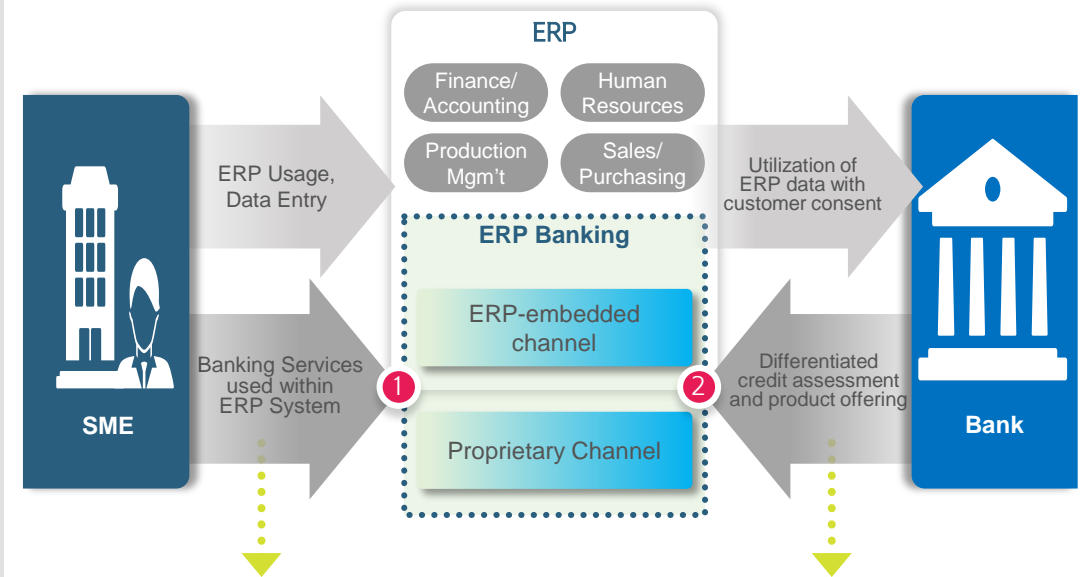
Third-party Allotment Capital Increase

- ✓ **Issue Price** : 57 Wbn (KRW 10,055 × 5,669,783 shares)
- ✓ **Allocation Target** : Douzone Bizon
- ✓ **Post-capital increase Shareholding** : SFG 64.01%(pre-capital increase 75.31%), Douzone Bizon 14.99%

Future Plans

- Establishment of a dedicated task force and system infrastructure for the new business in 2H25
- Launch of products and services for SME customers in early 2026

ERP Banking Business Model: Providing ERP-integrated financial services for SME customers



Enhancing customer access to financial services through both proprietary channel and ERP-embedded channel

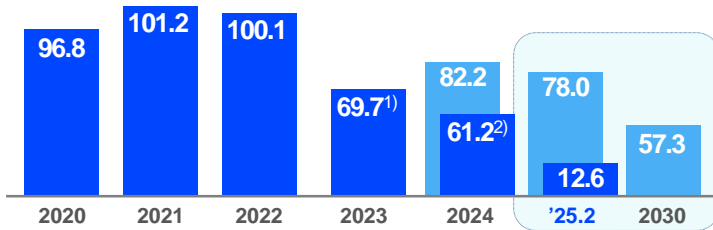
Providing tailored financial products for SME customers by leveraging accumulated ERP data with customer consent

Digital/SDGs_ ③ SDGs Initiatives

CO₂ Emissions

Scope1+2 Emissions

■ Target ■ Emissions
(thousand tCO₂eq)

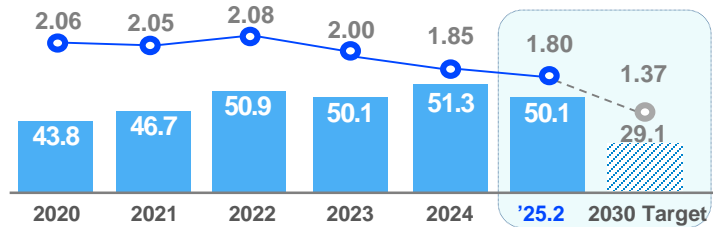


1) Total emissions data of 15 companies within the Group, including the holding company, was verified by a 3rd party

2) Figures subject to change pending a 3rd party verification (expected by June 2025)

Financed Emissions(Scope3)

■ Financed Emissions (million tCO₂eq)
● Carbon Emissions(tCO₂eq/Wbn)

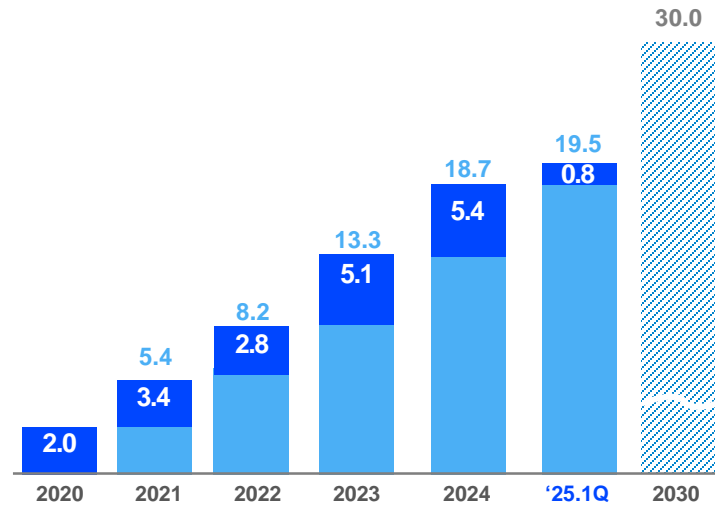


Strengthening responsible internal and external efforts to reduce emissions

- Continued expansion of renewable energy usage
- Enhanced employee engagement through carbon footprint tracking(Green Index), energy/resource-saving campaigns, and initiatives to embed environmental awareness across the Group

Green Finance (Wtn)

■ Green Finance (New) ■ Green Finance (cumulative)

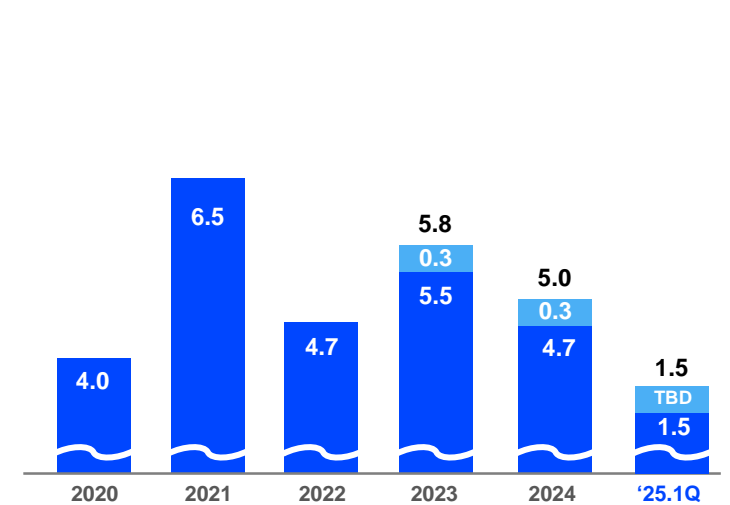


Total Green Finance (822 Wbn for 1Q25)

- Green loans(0.25 Wtn), Green investments(0.57 Wtn)
- Achieved 65% of the 2030 cumulative target (19.5 Wtn of 30 Wtn)
- Expanded Green finance including interest-subsidized loans by Environment Ministry

Inclusive Finance (Wtn)

■ Inclusive Finance ■ Co-prosperity Finance







Inclusive/Co-prosperity Finance (1.5 Wtn for 1Q25)

- Inclusive finance (+47.6% YoY): loans (0.95 Wtn) & investments (0.55 Wtn)
- Co-prosperity finance(customized support for SOHO businesses) is under preparation - plans to participate in industry-wide interest reduction and contribution efforts in 2025

* To measure the carbon emissions of SFG's asset portfolio, financed emissions is calculated in accordance with PCAF methodology





Appendix

Appendix_ ① Financial Highlights by Subsidiaries

(Wbn)		Ownership	Total Assets	Shareholder's Equity	Profit for the Period [*]	ROA	ROE
Bank			571,124.0	36,681.9	1,131.0		
Shinhan Bank		100.0%	563,515.4	36,092.7	1,128.1	0.82%	12.39%
Jeju bank		75.3%	7,608.5	589.2	2.9	0.16%	2.00%
Non-bank			173,699.7	23,463.0	462.1		
Consumer Finance 	Shinhan Card	100.0%	43,385.8	8,129.8	135.7	1.29%	6.83%
	Shinhan Savings Bank	100.0%	2,846.0	364.2	6.8	0.92%	7.23%
Insurance 	Shinhan Life Insurance	100.0%	60,413.3	6,135.9	165.2	1.11%	10.17%
	Shinhan EZ General Insurance	85.1%	381.4	206.3	-4.6	-5.84%	-12.94%
Capital Markets 	Shinhan Securities	100.0%	47,248.2	5,507.7	107.9	0.88%	7.65%
	Shinhan Capital	100.0%	12,147.8	2,249.5	31.3	1.03%	5.62%
	Shinhan Asset Management	100.0%	357.6	246.0	8.9	7.98%	12.42%
	Shinhan REITs Management	100.0%	79.1	70.0	-0.2	-0.91%	-1.06%
	Shinhan Asset Trust	100.0%	764.5	307.7	5.4	2.86%	7.19%
	Shinhan Venture Investment	100.0%	173.9	84.8	-0.5	-1.05%	-2.13%
Others 	Shinhan DS	100.0%	129.5	65.2	2.5	7.71%	16.32%
	Shinhan Fund Partners	99.8%	118.0	95.9	3.7	12.50%	15.34%

* Net Profit before reflecting ownership

Appendix_ ② SFG Subsidiaries Asset

(Wbn)		2025.3	2024.12	YTD		2024.12	QoQ		2024.12 Weight %
Bank		571,124.0	564,135.9	6,988.0	1.2%				76.7%
	Shinhan Bank	563,515.4	556,691.2	6,824.3	1.2%				75.7%
	Jeju Bank	7,608.5	7,444.8	163.8	2.2%				1.0%
Non-Bank		173,699.7	176,723.5	-3,023.8	-1.7%				23.3%
Consumer Finance 	Shinhan Card	43,385.8	44,137.1	-751.3	-1.7%				5.8%
	Shinhan Savings Bank	2,846.0	2,879.1	-33.2	-1.2%				0.4%
Insurance 	Shinhan Life Insurance	60,413.3	59,843.3	570.0	1.0%				8.1%
	Shinhan EZ General Insurance	381.4	289.9	91.5	31.6%				0.1%
Capital Markets 	Shinhan Securities	47,248.2	49,026.8	-1,778.6	-3.6%				6.3%
	Shinhan Capital	12,147.8	12,512.7	-364.9	-2.9%				1.6%
	Shinhan Asset Management	357.6	503.3	-145.7	-29.0%				0.0%
	Shinhan REITs Management	79.1	82.8	-3.6	-4.4%				0.0%
	Shinhan Asset Trust	764.5	775.8	-11.3	-1.5%				0.1%
	Shinhan Venture Investment	173.9	176.2	-2.3	-1.3%				0.0%
Others 	Shinhan DS	129.5	139.3	-9.8	-7.0%				0.0%
	Shinhan Fund Partners	118.0	122.5	-4.5	-3.7%				0.0%
	Others	5,654.7	6,234.7	-580.0	-9.3%				0.8%

Appendix_ ③ Shinhan Bank Income

(Wbn)	1Q25	1Q24			1Q25	4Q24			1Q24		
			YoY	YoY %			QoQ	QoQ %		Q/Q	Q/Q %
Operating Income	2,475.2	2,405.4	69.9	2.9%	2,475.2	2,075.6	399.6	19.3%			
Interest Income	2,230.1	2,184.1	46.0	2.1%	2,230.1	2,232.5	-2.4	-0.1%			
Non-interest Income	245.1	221.3	23.8	10.8%	245.1	-156.9	402.0	n.a.			
G&A Expenses	905.8	866.7	39.1	4.5%	905.8	1,194.9	-289.1	-24.2%			
Non-operating Income	18.4	-276.2	294.6	n.a.	18.4	-42.2	60.6	n.a.			
Provision for Credit Losses	109.3	41.8	67.5	161.5%	109.3	70.6	38.6	54.7%			
Income Tax	350.3	291.8	58.4	20.0%	350.3	175.2	175.0	99.9%			
Net Profit*	1,128.1	928.6	199.5	21.5%	1,128.1	592.7	535.4	90.3%			
Non-interest Income Details											
Fee & Commission	281.5	264.1	17.4	6.6%	281.5	238.8	42.7	17.9%			
Fund/Bancassurance/Trust	82.0	75.0	7.0	9.4%	82.0	78.4	3.6	4.6%			
Investment Banking	47.9	30.0	17.9	59.5%	47.9	35.1	12.9	36.7%			
Others	151.5	159.0	-7.5	-4.7%	151.5	125.3	26.2	20.9%			
Securities/FX/Derivatives	326.2	280.2	46.0	16.4%	326.2	37.2	289.0	777.5%			
Others**	-362.6	-323.0	-39.5	n.a.	-362.6	-432.8	70.3	n.a.			
G&A Expenses Details											
Salary & Employee Benefits	551.7	530.7	21.0	4.0%	551.7	750.8	-199.1	-26.5%			
D&A	140.1	126.0	14.2	11.2%	140.1	142.0	-1.9	-1.3%			
Other Expenses	214.0	210.1	4.0	1.9%	214.0	302.1	-88.1	-29.2%			

* Net income in controlling interest

** Including contribution expenses and deposit insurance premium

Appendix_ ④ Shinhan Card Income

(Wbn)	1Q25	1Q24	YoY		1Q25	4Q24	QoQ		1Q24	Q/Q	
			YoY	YoY %			QoQ	QoQ %		Q/Q	Q/Q %
Operating Revenue	1,475.4	1,530.0	-54.6	-3.6%	1,475.4	1,855.8	-380.4	-20.5%			
Card Business	796.0	807.3	-11.3	-1.4%	796.0	823.8	-27.8	-3.4%			
Installment Finance	67.5	57.6	9.8	17.1%	67.5	67.2	0.3	0.5%			
Lease	196.4	189.7	6.6	3.5%	196.4	188.0	8.3	4.4%			
Others	415.6	475.3	-59.8	-12.6%	415.6	776.8	-361.2	-46.5%			
Interest Expense	273.9	251.3	22.7	9.0%	273.9	275.0	-1.0	-0.4%			
G&A Expenses	193.4	185.0	8.4	4.5%	193.4	227.1	-33.6	-14.8%			
Commissions & Other Expenses	571.7	629.1	-57.4	-9.1%	571.7	1,006.8	-435.0	-43.2%			
Provision for credit losses (f)	255.7	224.7	31.0	13.8%	255.7	299.1	-43.3	-14.5%			
Income Tax	43.7	54.4	-10.8	-19.8%	43.7	27.8	15.9	57.3%			
Net Income*	135.7	185.1	-49.4	-26.7%	135.7	19.4	116.3	598.9%			

* Net income in controlling interest

Appendix_ ⑤ Shinhan Securities Income

(Wbn)	1Q25	1Q24	YoY		1Q25	4Q24	QoQ		1Q24	Q/Q	
			YoY	YoY %			QoQ	QoQ %		Q/Q	Q/Q %
Operating Revenue	369.8	316.7	53.1	16.8%	369.8	255.2	114.7	44.9%			
Fee & Commission	204.3	191.0	13.3	7.0%	204.3	184.0	20.3	11.0%			
Brokerage fees	93.0	102.9	-9.9	-9.6%	93.0	90.2	2.8	3.1%			
Financial Product fees	32.1	34.2	-2.1	-6.2%	32.1	25.3	6.8	26.8%			
Investment Banking	59.6	42.8	16.8	39.4%	59.6	48.1	11.5	24.0%			
Others	19.6	11.1	8.5	76.6%	19.6	20.4	-0.8	-4.0%			
Proprietary Trading	187.4	115.9	71.5	61.7%	187.4	165.9	21.5	12.9%			
Others	-21.8	9.9	-31.7	n.a.	-21.8	-94.8	72.9	n.a.			
Operating Expenses	252.2	230.7	21.5	9.3%	252.2	347.8	-95.6	-27.5%			
G&A Expenses	196.1	191.6	4.4	2.3%	196.1	220.3	-24.3	-11.0%			
Commission Expenses	41.7	36.1	5.5	15.2%	41.7	43.5	-1.9	-4.3%			
Provisioning for Credit Losses	14.5	3.0	11.5	388.2%	14.5	84.0	-69.5	-82.8%			
Operating Income	117.6	85.9	31.7	36.9%	117.6	-92.7	210.3	n.a.			
Non-Operating Income	25.7	14.1	11.6	81.9%	25.7	4.0	21.6	535.3%			
Net Income	107.9	75.7	32.2	42.5%	107.9	-69.7	177.5	n.a.			

Appendix_ ⑥ Shinhan Life Insurance Income

(Wbn)	1Q25		1Q24		1Q25		4Q24		1Q24		
			YoY	YoY %			QoQ	QoQ %			
APE*	357.6	515.4	-157.8	-30.6%	357.6	364.1	-6.5	-1.8%	515.4	-157.8	-30.6%
Protection	333.1	490.8	-157.7	-32.1%	333.1	344.6	-11.5	-3.3%	490.8	-157.7	-32.1%
Savings, Annuities	24.6	24.7	-0.1	-0.3%	24.6	19.6	+5.0	+25.6%	24.7	-0.1	-0.3%
Total Assets	60,413.3	57,759.0	+2,654.2	+4.6%	60,413.3	59,843.3	+570.0	+1.0%	57,759.0	+2,654.2	+4.6%
General Account Assets	53,849.9	50,050.7	+3,799.2	+7.6%	53,849.9	53,039.5	+810.4	+1.5%	50,050.7	+3,799.2	+7.6%
Separate Account Assets	6,563.4	7,708.3	-1,144.9	-14.9%	6,563.4	6,803.7	-240.4	-3.5%	7,708.3	-1,144.9	-14.9%
Liabilities	54,277.4	50,116.4	+4,161.0	+8.3%	54,277.4	52,802.3	+1,475.1	+2.8%	50,116.4	+4,161.0	+8.3%
Contractual Service Margin(CSM)**	7,427.1	7,277.6	+149.5	+2.1%	7,427.1	7,226.8	+200.3	+2.8%	7,277.6	+149.5	+2.1%
Equity	6,135.9	7,642.7	-1,506.8	-19.7%	6,135.9	7,041.0	-905.1	-12.9%	7,642.7	-1,506.8	-19.7%
Net Income	165.2	154.2	+11.0	+7.1%	165.2	61.3	+103.9	+169.5%	154.2	+11.0	+7.1%
Key Indicators											
ROE	10.17%	7.72%		+2.45%p	10.17%	7.02%		+3.14%p	7.72%		+2.45%p
K-ICS Ratio***	188.3%	241.4%		-53.1%p	188.3%	205.7%		-17.4%p	241.4%		-53.1%p

* Annual Premium Equivalent

** Contractual Service Margin

*** K-ICS ratio is a preliminary estimate

Appendix_ ⑦ Shinhan Capital Income

(Wbn)	1Q25	1Q24	YoY		1Q25	4Q24	QoQ		1Q24	Q/Q	
			YoY	YoY %			QoQ	QoQ %		Q/Q	Q/Q %
Operating Income before Expenses	75.4	127.7	-52.3	-41.0%	75.4	42.2	33.2	78.5%			
Interest Income	118.6	141.5	-22.9	-16.2%	118.6	126.7	-8.1	-6.4%			
Non-interest Income	165.5	217.1	-51.6	-23.8%	165.5	158.3	7.2	4.6%			
Securities	151.7	188.4	-36.6	-19.4%	151.7	118.9	32.8	27.6%			
Others	13.7	28.7	-14.9	-52.1%	13.7	39.4	-25.6	-65.1%			
Interest Expense	93.1	98.7	-5.6	-5.7%	93.1	98.7	-5.6	-5.6%			
Non-interest Expense	115.6	132.2	-16.6	-12.5%	115.6	144.1	-28.5	-19.8%			
Securities	103.5	116.2	-12.7	-10.9%	103.5	95.9	7.6	7.9%			
Others	12.1	15.9	-3.9	-24.3%	12.1	48.1	-36.1	-74.9%			
G&A Expenses	13.5	14.8	-1.3	-8.7%	13.5	19.4	-5.9	-30.4%			
Operating Income	61.9	112.9	-51.0	-45.2%	61.9	22.8	39.1	171.2%			
Non-operating Income	-0.0	-0.0	0.0	n.a.	-0.0	-1.4	1.4	n.a.			
Provision for Credit Losses	23.9	33.4	-9.5	-28.6%	23.9	69.5	-45.6	-65.6%			
Net Income	31.3	64.3	-33.0	-51.3%	31.3	-35.7	67.0	n.a.			

Appendix_ ⑧ Shinhan Bank Loans & Deposits

(Wbn)	2025.03	2024.12	2025.03		2024.12		2025.03 Weight %
			YTD	YTD %	QoQ	QoQ %	
Loans in KRW	321,525.1	320,223.3	1,301.8	0.4%			100.0%
Retail	139,442.2	139,473.9	-31.7	-0.0%			43.4%
Mortgage	70,909.6	71,503.0	-593.3	-0.8%			22.1%
Others*	68,532.6	67,971.0	561.6	0.8%			21.3%
Corporate	182,082.9	180,749.4	1,333.5	0.7%			56.6%
SME	141,732.6	140,605.9	1,126.6	0.8%			44.1%
(SOHO)	69,746.7	69,391.9	354.8	0.5%			21.7%
Large Corporate, etc.	40,404.2	40,143.4	260.8	0.6%			12.6%
Loans in FX	18,511.4	18,016.4	495.0	2.7%			
Total Deposits	324,268.4	326,961.4	-2,693.0	-0.8%			100.0%
Low cost Deposits	134,175.2	132,838.8	1,336.4	1.0%			41.4%
Demand	39,642.5	37,786.3	1,856.2	4.9%			12.2%
Savings	94,532.7	95,052.5	-519.8	-0.5%			29.2%
Time Savings	190,093.1	194,122.5	-4,029.4	-2.1%			58.6%
Time Deposits	180,552.3	184,818.6	-4,266.3	-2.3%			55.7%
Accumulative, etc.	9,540.8	9,303.9	236.8	2.5%			2.9%
Certificate of Deposits	9,043.3	8,232.8	810.5	9.8%			
Debentures in KRW	30,935.0	33,753.5	-2,818.5	-8.4%			
Loan to Deposit Ratio**	97.1%	95.8%	1.3%	1.3%p			

* Includes Jeonse loans, Secured and Unsecured loans, and etc. 등

** Based on monthly average balance, excluding CD

Appendix_ ⑨ Shinhan Bank Loans (Retail & Large Corporates)

(Wbn)	2025.03	Weight %	2024.12	2024.12		2024.12	2024.12		Delinquency Rate				
				YTD	YTD %		QoQ	QoQ %	2024.3	2024.6	2024.9	2024.12	2025.03
Mortgage Loans	70,909.6	50.9%	71,503.0	-593.3	-0.8%	71,503.0	-593.3	-0.8%	0.21%	0.18%	0.19%	0.19%	0.22%
Personal Loans	68,532.6	49.1%	67,971.0	561.6	0.8%	67,971.0	561.6	0.8%	0.28%	0.26%	0.27%	0.26%	0.54%
High credit unsecured	15,465.1	11.1%	16,258.1	-793.0	-4.9%	16,258.1	-793.0	-4.9%					
Secured(Deposits, etc.)	5,525.9	4.0%	5,695.1	-169.3	-3.0%	5,695.1	-169.3	-3.0%					
Jeonse Loans	30,720.5	22.0%	30,718.7	1.8	0.0%	30,718.7	1.8	0.0%					
Others*	16,821.0	12.1%	15,299.0	1,522.1	9.9%	15,299.0	1,522.1	9.9%					
Retail Loan Total	139,442.2	100.0%	139,473.9	-31.7	-0.0%	139,473.9	-31.7	-0.0%	0.28%	0.25%	0.25%	0.25%	0.29%
Mortgage loan LTV (%)	50.3%		49.5%		0.8%p	49.5%							

Note) Proportion of collateralized loan as March 2025 is 80% (Real estate 50%, Guarantee 29%, Others 1%), unsecured loan 20%

* Group loans, unsecured loans, etc.

(Wbn)	2025.03	Weight %	2024.12	2024.12		2024.12	2024.12		Delinquency Rate				
				YTD	YTD %		QoQ	QoQ %	2024.3	2024.6	2024.9	2024.12	2025.03
Large Corporate Loans**	34,643.3	100.0%	34,364.7	278.6	0.8%	34,364.7	278.6	0.8%	0.07%	-	0.01%	0.04%	0.04%
Manufacturing	15,052.6	43.5%	14,885.1	167.4	1.1%	14,885.1	167.4	1.1%	-	-	-	-	-
Oil Refinery, Chemical	4,134.6	11.9%	4,044.9	89.7	2.2%	4,044.9	89.7	2.2%	-	-	-	-	-
Metal Production	538.6	1.6%	334.6	204.0	61.0%	334.6	204.0	61.0%	-	-	-	-	-
Auto	1,751.1	5.1%	1,991.6	-240.5	-12.1%	1,991.6	-240.5	-12.1%	-	-	-	-	-
Financials and Insurance	6,853.0	19.8%	6,706.3	146.7	2.2%	6,706.3	146.7	2.2%	-	-	-	0.19%	0.19%
Construction	524.3	1.5%	641.2	-116.9	-18.2%	641.2	-116.9	-18.2%	3.11%	-	0.28%	-	0.04%
Real Estate & Renting	2,218.6	6.4%	2,428.2	-209.6	-8.6%	2,428.2	-209.6	-8.6%	-	-	-	-	-
Wholesalers & Retailers	3,644.5	10.5%	3,388.8	255.6	7.5%	3,388.8	255.6	7.5%	-	-	-	-	-
Hotel & Restaurants	870.1	2.5%	798.1	72.0	9.0%	798.1	72.0	9.0%	-	-	-	-	-

** 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

Appendix_ ⑨ Shinhan Bank Loans (SME)

(Wbn)	2025.03	Weight %	2024.12	2024.12		2024.12		Delinquency Ratio					
				YTD	YTD %	QoQ	QoQ %	2024.3	2024.6	2024.9	2024.12	2025.03	
SME Total	141,744.1	100.0%	140,618.1	1,126.0	0.8%	140,618.1	1,126.0	0.8%	0.42%	0.36%	0.39%	0.37%	0.49%
SOHO	69,740.1	49.2%	69,392.7	347.4	0.5%	69,392.7	347.4	0.5%	0.40%	0.40%	0.40%	0.40%	0.50%
Audited SME	28,913.6	20.4%	29,091.9	-178.3	-0.6%	29,091.9	-178.3	-0.6%	0.14%	0.11%	0.13%	0.15%	0.22%
Unaudited SME	43,090.4	30.4%	42,133.5	956.9	2.3%	42,133.5	956.9	2.3%	0.64%	0.47%	0.54%	0.48%	0.65%

By Sectors

SME Total	141,744.1	100.0%	140,618.1	1,126.0	0.8%	140,618.1	1,126.0	0.8%	0.42%	0.36%	0.39%	0.37%	0.49%
Manufacturing	34,595.3	24.4%	34,814.5	-219.2	-0.6%	34,814.5	-219.2	-0.6%	0.51%	0.34%	0.38%	0.32%	0.44%
Construction	3,032.7	2.1%	3,050.5	-17.8	-0.6%	3,050.5	-17.8	-0.6%	0.81%	0.97%	0.78%	0.72%	0.77%
Real Estate & Renting	44,718.6	31.5%	43,187.7	1,530.9	3.5%	43,187.7	1,530.9	3.5%	0.13%	0.08%	0.08%	0.15%	0.25%
Wholesalers & Retailers	22,267.6	15.7%	22,505.7	-238.0	-1.1%	22,505.7	-238.0	-1.1%	0.53%	0.53%	0.55%	0.59%	0.69%
Accommodations & Restaurants	8,190.7	5.8%	8,118.0	72.6	0.9%	8,118.0	72.6	0.9%	0.87%	0.86%	0.80%	0.73%	0.82%
Others	28,939.1	20.4%	28,941.7	-2.6	-0.0%	28,941.7	-2.6	-0.0%					
SOHO	69,740.1	100.0%	69,392.7	347.4	0.5%	69,392.7	347.4	0.5%	0.40%	0.40%	0.40%	0.40%	0.50%
Manufacturing	8,143.7	11.7%	8,206.8	-63.1	-0.8%	8,206.8	-63.1	-0.8%	0.52%	0.43%	0.47%	0.37%	0.56%
Construction	829.0	1.2%	831.7	-2.7	-0.3%	831.7	-2.7	-0.3%	0.81%	0.97%	0.83%	0.89%	1.21%
Real Estate & Renting	30,920.7	44.3%	30,228.3	692.4	2.3%	30,228.3	692.4	2.3%	0.10%	0.09%	0.09%	0.17%	0.20%
Wholesalers & Retailers	10,852.2	15.6%	10,918.8	-66.6	-0.6%	10,918.8	-66.6	-0.6%	0.58%	0.73%	0.67%	0.63%	0.78%
Accommodations & Restaurants	6,689.8	9.6%	6,696.1	-6.3	-0.1%	6,696.1	-6.3	-0.1%	0.99%	0.94%	0.86%	0.76%	0.95%
Others	12,304.8	17.6%	12,511.0	-206.2	-1.6%	12,511.0	-206.2	-1.6%					

Note) Proportion of Collateralized SME loans as of March 2025: 85% (Real Estate 69%, Guarantee 11%, Deposits and others 6%)
 Proportion of Collateralized SOHO loans as of March 2025 91% (Real Estate 79%, Guarantee 10%, Deposits and others 3%)

Appendix_ ⑩ Shinhan Card Assets and Funding

(Wbn, %)	2025.3	2024.12	2024.12		2024.12	2024.12		2025.03 Weight %
			YTD	YTD %		QoQ	QoQ %	
Earning Assets	39,612.6	40,199.2	-586.5	-1.5%	40,199.2	-586.5	-1.5%	100.0%
Credit Purchase	18,231.7	18,586.6	-354.9	-1.9%	18,586.6	-354.9	-1.9%	46.0%
Cash Advances	1,512.3	1,569.0	-56.7	-3.6%	1,569.0	-56.7	-3.6%	3.8%
Card Loan	8,321.4	8,419.7	-98.4	-1.2%	8,419.7	-98.4	-1.2%	21.0%
Installment Finance	4,005.6	3,843.7	161.9	4.2%	3,843.7	161.9	4.2%	10.1%
Loan Assets	3,366.9	3,631.6	-264.7	-7.3%	3,631.6	-264.7	-7.3%	8.5%
Lease	4,174.7	4,148.5	26.2	0.6%	4,148.5	26.2	0.6%	10.5%
Total Funding	29,590.4	30,394.9	-804.5	-2.6%	30,394.9	-804.5	-2.6%	100.0%
Debentures	19,732.6	19,986.1	-253.5	-1.3%	19,986.1	-253.5	-1.3%	66.7%
ABS	3,586.1	3,560.8	25.3	0.7%	3,560.8	25.3	0.7%	12.1%
CP	4,260.0	4,414.0	-154.0	-3.5%	4,414.0	-154.0	-3.5%	14.4%
Others	2,011.7	2,434.0	-422.3	-17.4%	2,434.0	-422.3	-17.4%	6.8%

(Wbn, %)	1Q25	1Q24	YoY		1Q25	4Q24	QoQ		1Q25 Weight %
			YoY	YoY %			QoQ	QoQ %	
Transaction Volume	57,175.2	54,768.1	2,407.1	4.4%	57,175.2	58,931.9	-1,756.7	-3.0%	100.0%
Lump-sum	43,637.3	41,594.8	2,042.6	4.9%	43,637.3	44,250.4	-613.1	-1.4%	76.3%
(Debit Card)	7,449.7	7,348.6	101.1	1.4%	7,449.7	7,943.6	-493.9	-6.2%	13.0%
Installment Purchase	6,715.9	6,520.5	195.4	3.0%	6,715.9	6,989.7	-273.8	-3.9%	11.7%
Cash Advance	3,186.3	3,225.7	-39.4	-1.2%	3,186.3	3,308.3	-122.0	-3.7%	5.6%
Card Loan	2,213.6	2,147.8	65.9	3.1%	2,213.6	2,563.6	-350.0	-13.7%	3.9%
Others	1,422.0	1,279.4	142.7	11.2%	1,422.0	1,819.9	-397.9	-21.9%	2.5%

Disclaimer

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), and it is before the completion of the external auditor's review for the first quarter of 2025 and may be subject to revision.
- 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.
- 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.

Additional Notes

Notes on 'Digital, Digital to Value' (p.17)

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*, and *SOL Securities*

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