

May 2009

2009 1Q Business Result

*Your Total Financial Solution :
Shinhan Financial Group*



Disclaimer Statement

The financial information contained herein has not been completely audited by our external auditor. Therefore, no assurance is provided that our financial statements are fully accurate, and thus our final audited statements may differ from the provided figures in this presentation.

For comparison purposes, please note the following facts :

- 1) As of January 2, 2009, the two asset management companies of Shinhan Financial Group, Shinhan BNP Paribas ITMC and SH Asset Management, merged under the new name of Shinhan BNP Paribas Asset Management. Please note that figures for the pre-merger have been provided in an integrated (pro-forma) basis for comparison purposes.
- 2) As of FY 2008, according to the change in accounting treatment of Joint Venture companies, consolidation methods in lieu of equity methods were applied in accounting our JVs such as Shinhan BNPP ITMC, SH&C Life Insurance and Shinhan Macquarie Financial Advisory.

This presentation material is available at our website : www.shinhangroup.com

Note) Some of the totals may not sum due to rounding.

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2009 1Q Business Results Highlights (1)

Net Income KRW 118.1 bil.

- Group's 1Q09 net income marked KRW 118.1 bil., down 81.0% YoY from KRW 620.4 bil. in 1Q08 and sliding 58.4% QoQ from KRW 283.7 bil. in 4Q08.
- Despite group-wide drive on synergy creation and prudent cost management, including salary cuts, 1Q09 earnings decreased due to 1) margin contraction followed by a sharp fall in market rate and 2) increase in loan loss provisions over restructuring of construction and shipbuilding companies, and overall SMEs reflecting asset quality deterioration.

Shinhan Bank + Shinhan Card NIM 2.89%

- Combined NIM of Shinhan Bank and Shinhan Card for 1Q09 declined by 53 bps to 2.89%
Shinhan Bank's NIM fell by 48 bps QoQ attributable to a sharp decline in CD rate while interest-bearing assets growth remained nearly flat, however, Shinhan Card's NIM posted a slight fall of 3 bps QoQ due to lower funding cost while maintaining its operating yield.

Non-Bank subsidiaries continues sound earnings streak

- 1Q09 combined earnings from non-bank subsidiaries amounted KRW 208.8 bil., down 53.1% YTD. However, with KRW 99.8 bil. of VISA IPO gain reflected in 1Q08 and increased loan loss provisioning in response to hike in delinquency rate this quarter, non-bank subsidiaries, such as Shinhan Card, Shinhan Life Insurance and Shinhan Capital, continued to maintain their earning streak.



2009 1Q Business Results Highlights (2)

Group Total Assets KRW 325 tril.

- Total asset, which includes AUM, increased by 1.2% YTD to KRW 325 tril. (Bank -0.8%, Non-Bank 8.0%)
- SHB's loan in KRW increased by 0.3% YTD to KRW 120 tril. (Retail -0.2%, Corporate 0.7%)
SME loans, including SOHO, amounted to KRW 53.6 tril., up by 2.3% YTD. (SOHO -1.1%)
- Shinhan Card total asset decreased by 5.3% YTD to KRW 15.9 tril. (Cash advance -6.9%, Card loan -10.0%)
Conservative credit policy accounts for such decrease. Nevertheless, Shinhan Card maintains its active customer base near the level to that of 2008 year end.

Group NPL Ratio 1.70%

SHB NPL Ratio 1.51%

- Group's NPL ratio rose by 56 bps to 1.70% YTD. (SHB NPL ratio 1.51%, Shinhan Card NPL ratio 3.11%)
Ongoing restructuring of construction and shipbuilder company and increase in SME delinquency were major factors for NPLs increase.
- SHB's delinquency ratio climbed by 18 bps to 0.90% (Retail 0.36%, SME 1.63%)
In particular, SOHO delinquency showed resilience, inching up only by 10 bps to 1.01%, even under constant pressure of future asset quality deterioration as a result of economic activity slowdown.
- Shinhan Card's delinquency ratio(1M overdue) increased by 43 bps to 3.57%, remaining at a manageable level.

II Income Statement

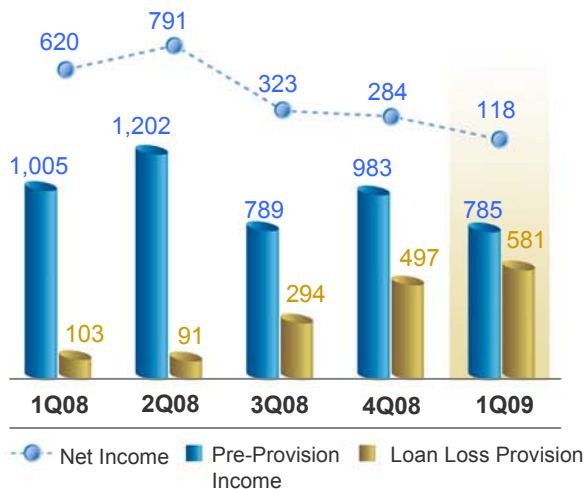
- 1. SFG Income**
- 2. Subsidiaries Income (1)**
- 3. Subsidiaries Income (2)**
- 4. SHB Income / NIM**
- 5. SHB Non-Interest Income / SG&A**
- 6. Shinhan Card Income**





Pre-Provision Income & Net Income

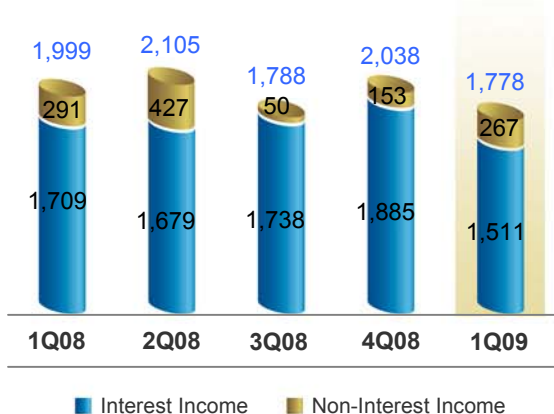
(KRW billion)



Net Income Pre-Provision Income Loan Loss Provision

Interest + Non-Interest Income

(KRW billion)



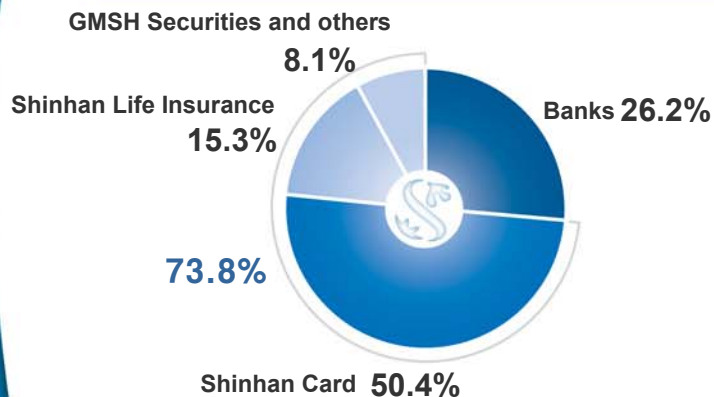
Interest Income Non-Interest Income

(KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
Total Operating Income (a=b+c)	1,778.1	1,999.0	-11.1	2,037.9	-12.8
Interest Income (b)	1,510.7	1,708.5	-11.6	1,885.2	-19.9
Non-Interest Income (c)	267.3	290.5	-8.0	152.7	75.1
SG&A (d)	991.2	1,040.2	-4.7	1,028.5	-3.6
Pre-Provision Operating Income (e=a-d)	786.8	958.9	-17.9	1,009.4	-22.0
Non-Operating Income (f)	-1.7	46.5	-103.7	-26.0	-93.5
Pre-Provision Income (g=e+f)	785.1	1,005.3	-21.9	983.4	-20.2
Loan Loss Provision (h)	581.1	102.8	465.2	497.3	16.9
Earnings before Income Tax (i=g-h)	204.0	902.5	-77.4	486.1	-58.0
Income Tax	81.6	280.1	-70.9	196.6	-58.5
Consolidated Net Income	118.1	620.4	-81.0	283.7	-58.4



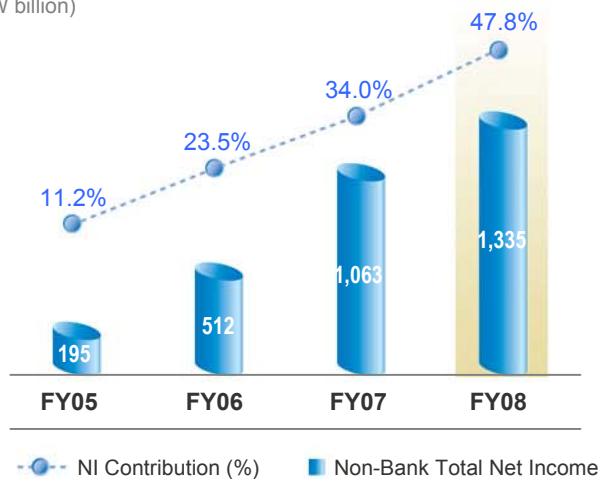
Subsidiaries Income (1)

Net Income Contribution by Subsidiaries



Net Income Contribution by Non-Bank Subsidiaries

(KRW billion)



Note) After reflecting ownership by SFG

(KRW billion)	Net Income	Ownership	Net Income (1Xownership)	Adjustments	Net Income (Consolidated)
	[1]	[2]	[3=1 x 2]	[4]	[5=3+4]
Bank (a)	74.3		74.1	-24.1	50.0
Shinhan Bank	73.7	100.0%	73.7	-24.3 ¹⁾	49.4
Jeju Bank	0.6	68.9%	0.4	0.2 ¹⁾	0.6
Non-Bank (b)	210.7		208.8	-89.3	119.5
Shinhan Card	142.6	100.0%	142.6	-74.6 ¹⁾	68.0
GMSH Securities	7.0	100.0%	7.0	-4.5 ¹⁾	2.5
Shinhan Life Insurance	43.2	100.0%	43.2	-9.5 ¹⁾	33.8
Shinhan Capital	10.7	100.0%	10.7	-0.6	10.1
Shinhan Credit Information	0.4	100.0%	0.4		0.4
Shinhan Private Equity	1.3	100.0%	1.3		1.3
Shinhan BNPP AM	5.6	65.0%	3.6		3.6
SH&C	0.6	50.0%	0.3	-0.1	0.2
Shinhan Macquarie Financial Advisory	-0.7	51.0%	-0.4		-0.4
SFG (c)				-51.4 ²⁾	-51.4
Total (d=a+b+c)	285.0		282.9	-164.8	118.1

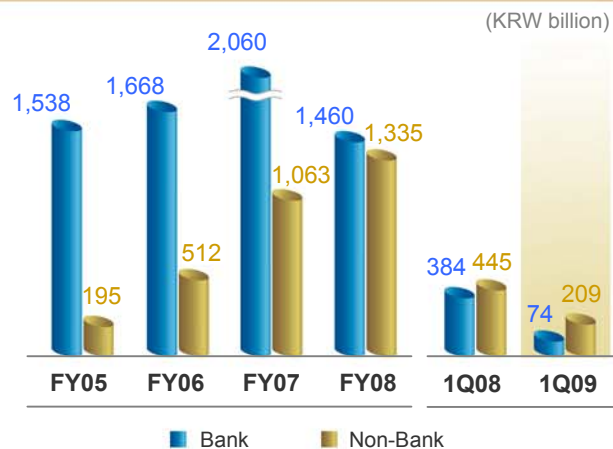
Note1) Goodwill amortization : SHB 15.3 bil., Shinhan Card 75.8 bil., GMSH Securities 4.3 bil., Shinhan Life Insurance 10.5 bil.

2) SFG (non-consolidated) : brand fee income 40.0 bil., interest expense -76.9 bil., SG&A -14.5 bil.

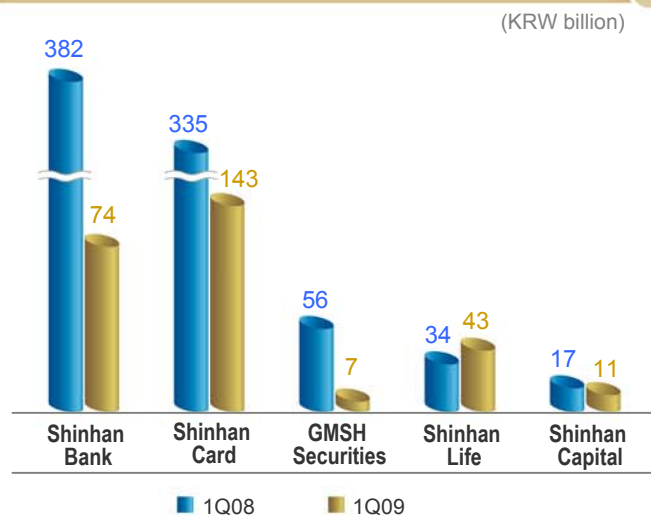


Subsidiaries Income (2)

Bank & Non-Bank Net Income Trend



Net Income YoY Comparison by Subsidiaries



(After reflecting ownership, KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
Bank (a)	74.1	383.8	-80.7	362.9	-79.6
Shinhan Bank	73.7	381.8	-80.7	356.7	-79.3
Jeju Bank	0.4	2.0	-79.7	6.2	-93.6
Non-Bank (b)	208.8	444.8	-53.1	234.2	-10.9
Shinhan Card	142.6	334.6 ¹⁾	-57.4	126.9	12.3
GMSH Securities	7.0	56.3	-87.5	62.4	-88.7
Shinhan Life Insurance	43.2	34.3	26.0	32.3	33.8
Shinhan Capital	10.7	16.5	-35.0	10.1	6.2
Shinhan Credit Information	0.4	0.4	5.8	0.4	5.8
Shinhan Private Equity	1.3	0.0	n.a.	0.7	78.7
Shinhan BNPP AM	3.6	4.0 ²⁾	-8.4	2.1 ²⁾	76.5
SH&C	0.3	0.6	-50.3	0.6	-50.3
Shinhan Macquarie Financial Advisory	-0.4	-1.9	n.a.	-1.2	-69.9
Total (a+b)	282.9	828.5	-65.9	597.1	-52.6
Consolidated Net Income	118.1	620.4	-81.0	283.7	-58.4

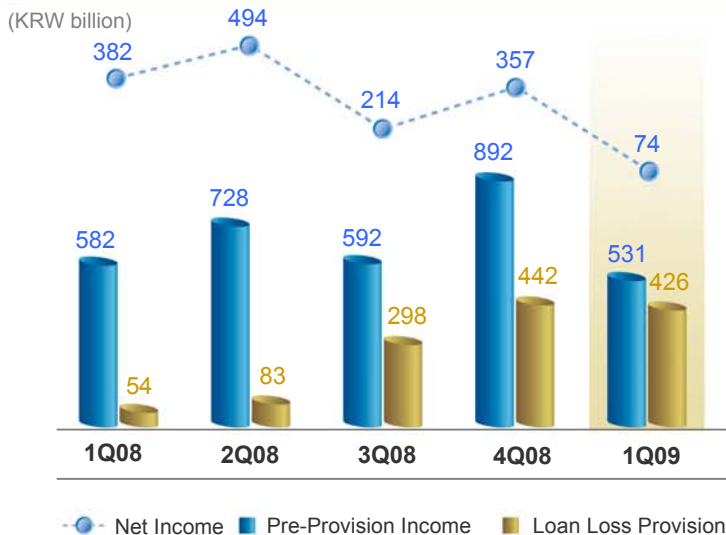
Note1) Including 17.1 bil. earnings from SHC management, a liquidating entity of former Shinhan Card

2) Excluding SH Asset Management's earnings, which is included to the earnings of Shinhan Bank

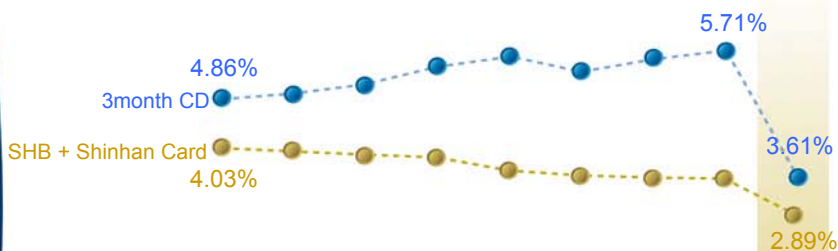


SHB Income / NIM

Pre-Provision Income & Net Income



NIM



1Q07 2Q07 3Q07 4Q07 1Q08 2Q08 3Q08 4Q08 1Q09

SHB + Shinhan Card

4.03 | 3.98 | 3.92 | 3.88 | 3.66 | 3.57 | 3.55 | 3.52 | 2.89

Note) Cumulative basis with one-offs excluded

(KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
Total Operating Income (a=b+c)	1,122.0	1,255.9	-10.7	1,343.1	-16.5
Interest Income (b)	888.6	1,011.5	-12.1	1,194.1	-25.6
Non-Interest Income (c)	233.4	244.4	-4.5	149.0	56.7
SG&A (d)	586.1	657.5	-10.9	512.9	14.3
Pre-Provision Operating Income (e=a-d)	535.9	598.4	-10.4	830.3	-35.4
Non-Operating Income (f)	-4.8	-16.1	n.a.	61.4	n.a.
Pre-Provision Income (g=e+f)	531.1	582.3	-8.8	891.7	-40.4
Loan Loss Provision (h)	425.5	54.1	687.0	442.3	-3.8
Earnings before Income Tax (i=g-h)	105.6	528.2	-80.0	449.4	-76.5
Net Income	73.7	381.8	-80.7	356.7	-79.3

(KRW billion)	1Q08	2Q08	3Q08	4Q08	1Q09
NIS (a-b)	2.65	2.49	2.48	2.54	1.80
Loan interest rate (a)	7.02	6.91	7.05	7.10	6.09
Deposit interest rate (b)	4.37	4.42	4.57	4.56	4.29
SHB NIM (quarterly)	2.18	2.03	2.10	2.14	1.66
SHB NIM (cumulative)	2.18	2.10	2.10	2.12	1.66

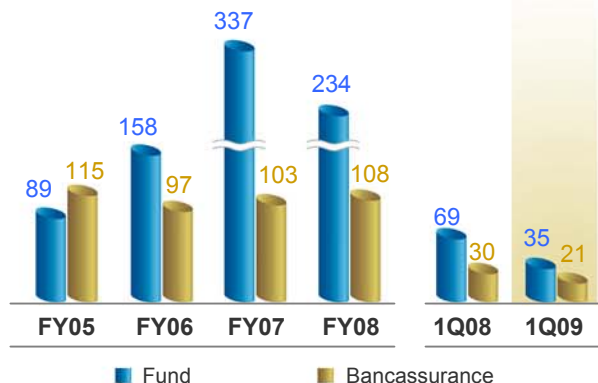
Note) Shinhan Bank stand alone figures, excluding one-offs



SHB Non-Interest Income / SG&A

Fund / Bancassurance Sale Fees & Commissions

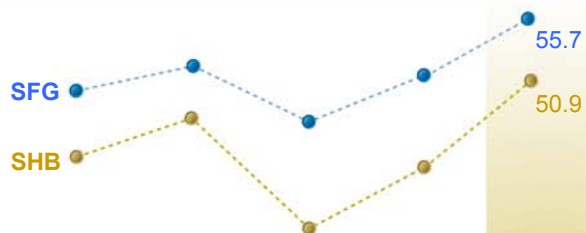
(KRW billion)



(KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
Non-Interest Income	233.4	244.4	-4.5	149.0	56.7
Fees & Commission	159.7	254.2	-37.2	222.9	-28.3
(Fund)	34.7	68.8	-49.6	35.6	-2.6
(Bancassurance)	21.1	29.7	-29.0	22.0	-4.1
Trust Fees	10.1	11.9	-14.9	10.7	-5.0
Securities related	83.3	51.9	60.5	107.7	-22.6
Others	-19.7	-73.6	n.a.	-192.2	n.a.

Cost Income Ratio

(%)



	FY05	FY06	FY07	FY08	1Q09
SFG	48.4	49.7	46.6	49.3	55.7
SHB	44.2	46.3	40.2	43.7	50.9

(KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
SG&A Expenses	586.1	657.5	-10.9	512.9	14.3
Labor Cost	346.4	355.8	-2.7	134.0	158.5
Admin. Expenses	162.2	208.4	-22.2	273.5	-40.7
D&A Cost	51.1	53.8	-5.0	65.9	-22.4
Taxes & Dues	26.4	39.4	-33.0	39.5	-33.2

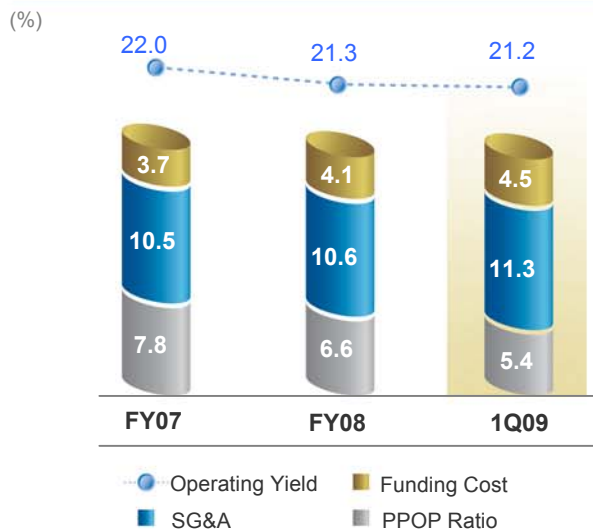
Note) SFG's cost income ratio includes goodwill amortization cost.

(97.4 bil. for FY05, 148.4 for FY06, 375.9 for FY07, 491.4 for FY08, and 105.8 bil. for 1Q09)

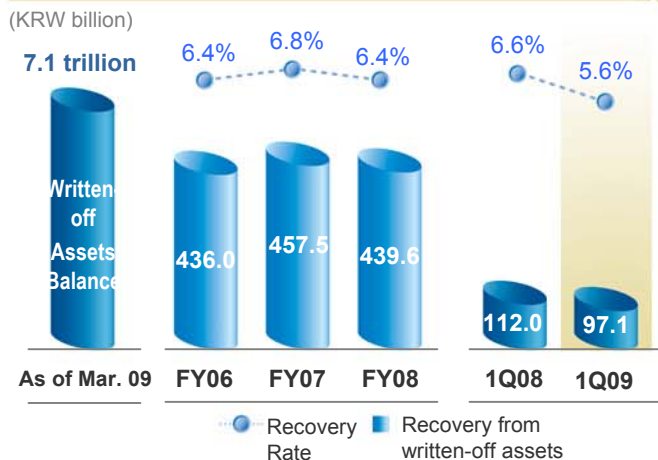


Shinhan Card Income

Operating Yield and PPOP Ratio



Recovery from Written-off Assets



(KRW billion)	1Q09	1Q08	YoY%	4Q08	QoQ%
Operating Revenue (a)	1,009.6	1,083.8	-6.8	1,031.4	-2.1
Receivables	785.2	832.1	-5.6	837.5	-6.2
Installment Finance	37.3	40.4	-7.6	40.1	-7.0
Loans	0.1	2.1	-95.2	0.4	-72.9
Lease	11.3	19.6	-42.2	14.8	-23.7
Others	175.7	189.7	-7.4	138.6	26.7
Interest Expense (b)	182.4	173.7	5.0	188.5	-3.2
SG&A / Others (c)	576.3	518.9	11.1	600.1	-4.0
Operating Income (d=a-b-c)	250.9	391.2	-35.9	242.8	3.3
Non-Operating Income (e)	3.5	50.7	-93.1	-4.4	n.a.
Pre-Provision Income (f=d+e)	254.4	442.0	-42.4	238.4	6.7
Loan Loss Provision (g)	81.3	3.2	n.a.	36.5	122.5
Earnings before Income Tax (h=f-g)	173.0	438.7	-60.6	201.9	-14.3
Income Tax	30.5	121.3	-74.8	75.1	-59.4
Net Income	142.6	317.5	-55.1	126.8	12.5

III Balance Sheet

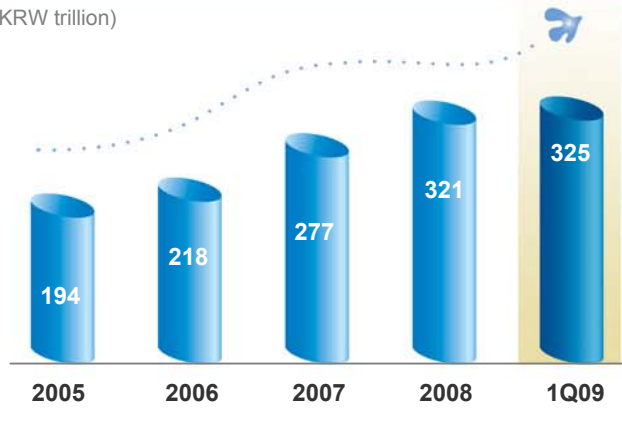
- 1. SFG Asset Growth**
- 2. SHB Loan / Deposit Growth**
- 3. Shinhan Card Asset Growth**



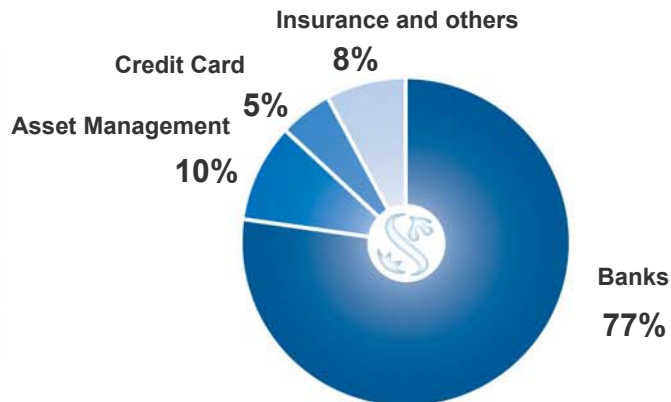


SFG Total Assets

(KRW trillion)



Asset Contribution by Subsidiary



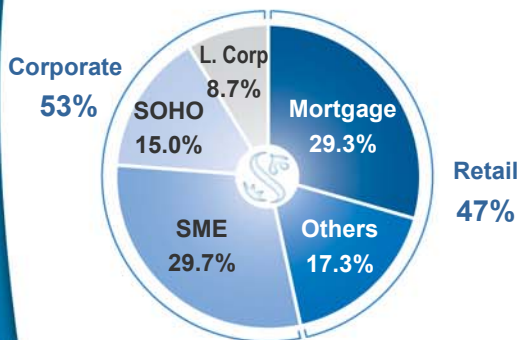
(KRW billion)	2009.3	2008.12	YTD%	2008.3	YoY%
Bank	250,409	252,413	-0.8	235,130	6.5
Shinhan Bank	247,634	249,509	-0.8	232,344	6.6
Jeju Bank	2,775	2,903	-4.4	2,786	-0.4
Non-Bank	69,166	64,038	8.0	62,025	11.5
Shinhan Card	16,867	17,076	-1.2	16,755	0.7
GMSH Securities	7,729	7,315	5.7	6,502	18.9
Shinhan Life Insurance	8,817	8,517	3.5	7,700	14.5
Shinhan Capital	4,094	4,008	2.2	3,546	15.5
Shinhan BNPP AM	31,660	27,123	16.7	27,523	15.0
Total Assets ¹⁾	325,104	321,263	1.2	304,270	6.8

Note 1) Including trust A/C and AUM

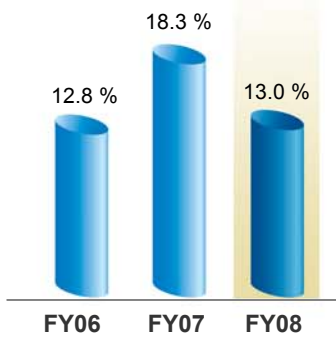


SHB Loan / Deposit Growth

Loan Composition



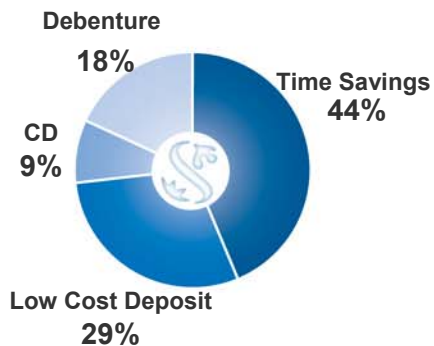
Loan Growth Trend



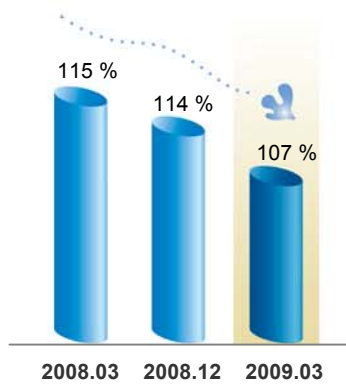
Note) Based on YTD loans in KRW

(KRW billion)	2009.3	2008.12	YTD%	2008.3	YoY%
Loans in KRW	120,115	119,797	0.3	110,060	9.1
Retail	56,034	56,131	-0.2	53,173	5.4
Mortgage	35,210	34,510	2.0	32,336	8.9
Others	20,824	21,622	-3.7	20,837	-0.1
Corporate	64,081	63,666	0.7	56,887	12.6
SME	53,625	52,414	2.3	48,093	11.5
SOHO	17,984	18,189	-1.1	17,598	2.2
Large Corporate. etc	10,456	11,252	-7.1	8,794	18.9
Loans in Foreign Currency	7,745	7,648	1.3	7,750	-0.1

Funding Composition



Loan-to-Deposit Ratio



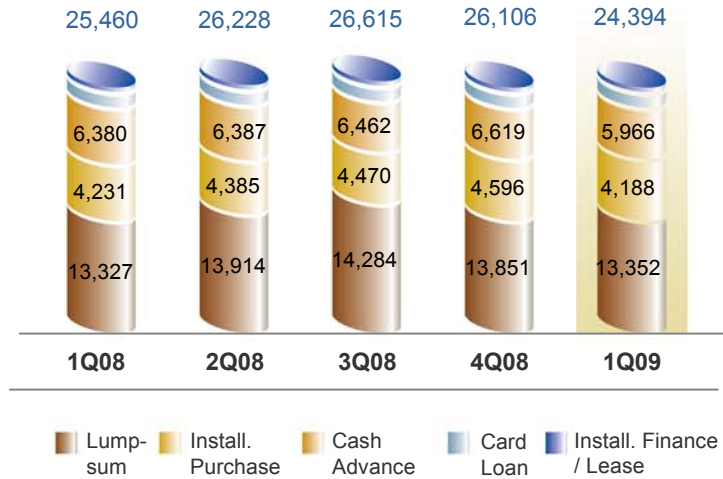
(KRW billion)	2009.3	2008.12	YTD%	2008.3	YoY%
Total Deposit in KRW	112,214	105,247	6.6	95,830	17.1
Low Cost Deposit	40,230	36,002	11.7	35,708	12.7
Demands	11,908	11,725	1.6	12,279	-3.0
Savings	28,322	24,277	16.7	23,428	20.9
Other Savings	60,303	56,121	7.5	45,107	33.7
Time Deposits	54,291	50,516	7.5	39,902	36.1
Accumulative etc.	6,013	5,605	7.3	5,204	15.5
Certificate of Deposits	11,680	13,124	-11.0	15,015	-22.2
Debenture in KRW	24,845	28,783	-13.7	27,649	-10.1



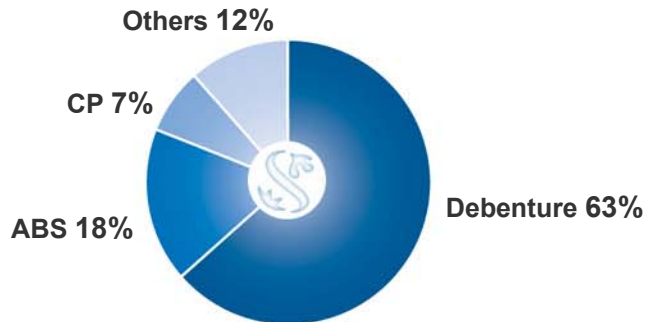
Shinhan Card Asset Growth

Transaction Volume

(KRW billion)



Funding Composition



(KRW billion)	2009.3	2008.12	YTD%	2008.3	YoY%
Assets (Managed)	15,931	16,815	-5.3	17,109	-6.9
Receivables	8,115	8,325	-2.5	8,218	-1.3
Cash Advances	3,548	3,810	-6.9	3,709	-4.3
Card Loans	2,446	2,718	-10.0	3,260	-25.0
(Re-aged Loans)	364	395	-7.8	630	-42.2
Installment Finance	1,136	1,263	-10.1	1,286	-11.6
Lease	686	699	-1.8	637	7.8
Active Customers ¹⁾	13,640	13,617	0.2	13,503	1.0
Merchants ¹⁾	2,293	2,268	1.1	2,182	5.1

Note 1) in thousands

(KRW billion)	2009.3	2008.12	YTD%	2008.3	YoY%
Total Funding	11,964	12,408	-3.6	12,530	-4.5
Debenture	7,595	7,755	-2.1	7,178	5.8
ABS	2,111	2,267	-6.9	2,442	-13.6
CP	860	999	-13.9	1,955	-56.0
Others	1,398	1,387	0.7	955	46.4

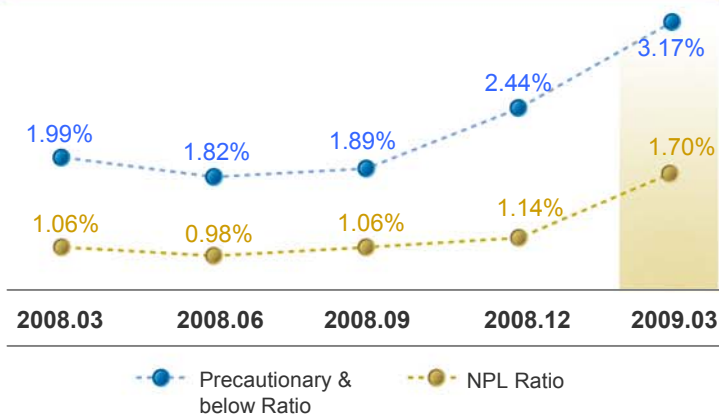
IV Asset Quality

- 1. SFG Asset Quality**
- 2. SHB Asset Quality**
- 3. Shinhan Card Asset Quality**
- 4. Loan Loss Provision / Write-off**

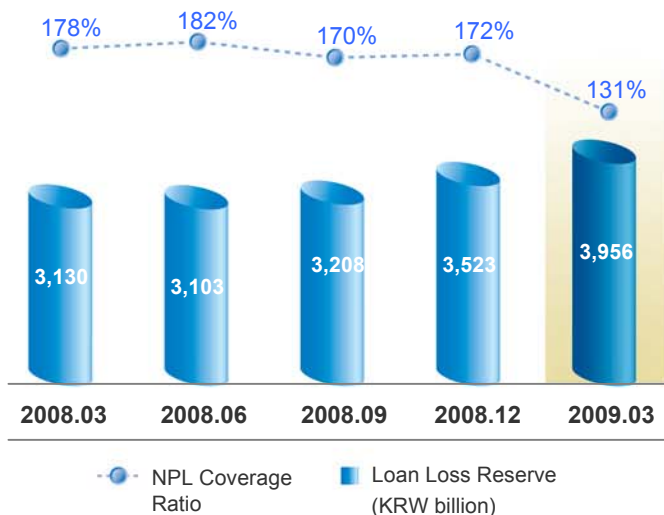




Precautionary & below Ratio / NPL Ratio



NPL Coverage Ratio

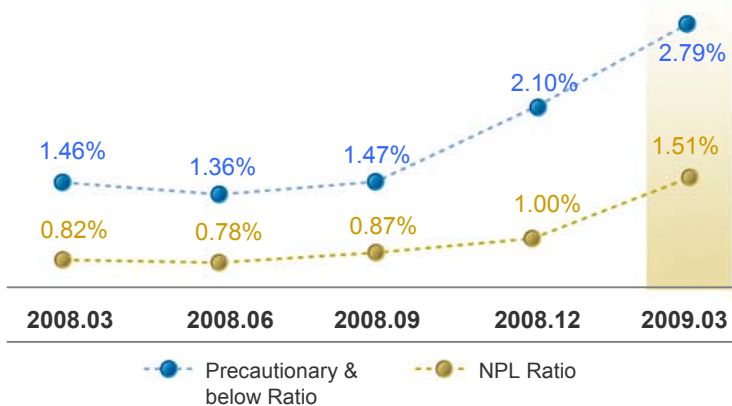


(KRW billion)	2009.3	2008.12	YTD% (%P)	2008.3	YoY% (%P)
Total Loan	177,041	179,561	-1.4	166,681	6.2
Normal	171,428	175,182	-2.1	163,362	4.9
Precautionary	2,602	2,332	11.6	1,557	67.1
Substandard	1,260	764	64.9	641	96.6
Doubtful	671	430	55.9	227	195.5
Estimated Loss	1,080	853	26.6	894	20.8
Substandard & below	3,011	2,047	47.1	1,762	70.9
NPL Ratio	1.70%	1.14%	0.56	1.06%	0.64
Loan Loss Reserve	3,956	3,523	12.3	3,130	26.4
NPL Coverate Ratio	131%	172%	-41.0	178%	-47.0

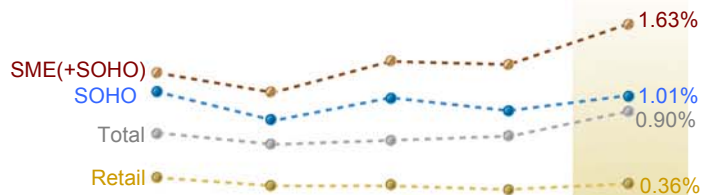
Note) Sum of assets of Shinhan Bank, Jeju Bank, Shinhan Card, GMSH Securities, Shinhan Life Insurance and Shinhan Capital



Precautionary & below Ratio / NPL Ratio



Delinquency Ratio



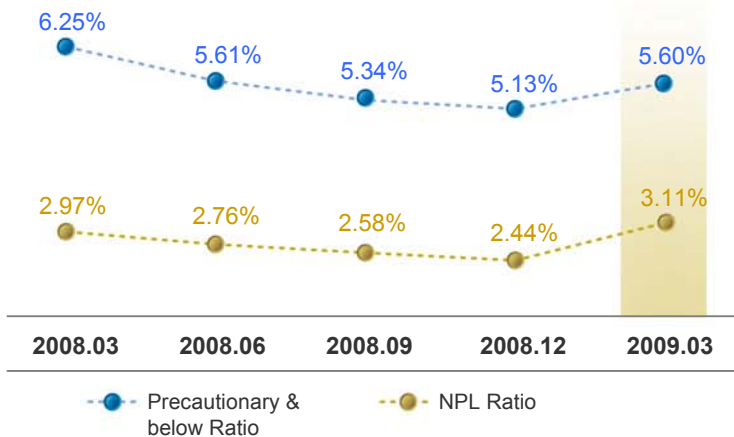
Category (%)	2008				2009
	1Q	2Q	3Q	4Q	1Q
Total	0.74	0.67	0.69	0.72	0.90
Retail	0.42	0.36	0.36	0.33	0.36
SME(+SOHO)	1.19	1.05	1.27	1.25	1.63
SOHO	1.05	0.83	1.00	0.91	1.01

(Note) 1 month overdue (FSS new standard)

(KRW billion)	2009.3	2008.12	YTD% (%P)	2008.3	YoY% (%P)
Total Loan	152,091	153,851	-1.1	140,860	8.0
Normal	147,854	150,627	-1.8	138,798	6.5
Precautionary	1,944	1,693	14.8	911	113.3
Substandard	1,176	743	58.1	609	93.2
Doubtful	445	302	47.2	119	274.4
Estimated Loss	674	486	38.7	424	59.0
Substandard & below	2,294	1,531	49.8	1,151	99.3
NPL Ratio	1.51%	1.00%	0.51	0.82%	0.69
Loan Loss Reserve	2,820	2,509	12.4	1,987	41.9
NPL Coverage Ratio	123%	164%	-41.0	173%	-50.0



Precautionary & below Ratio / NPL Ratio



(KRW billion)	2009.3	2008.12	YTD% (%P)	2008.3	YoY% (%P)
Total Assets (Managed)	15,931	16,815	-5.3	17,109	-6.9
Normal	15,038	15,953	-5.7	16,040	-6.2
Precautionary	398	452	-11.9	561	-29.1
Substandard	-	-	n.a.	-	n.a.
Doubtful	134	102	31.4	98	36.3
Estimated Loss	361	309	16.8	410	-11.9
Substandard and below	495	411	20.5	508	-2.6
NPL Ratio	3.11%	2.44%	0.67	2.97%	0.14
Loan Loss Reserve (Managed)	915	848	8.0	1,003	-8.8
NPL Coverage Ratio	185%	206%	-21.0	197%	-12.0

Delinquency Ratio



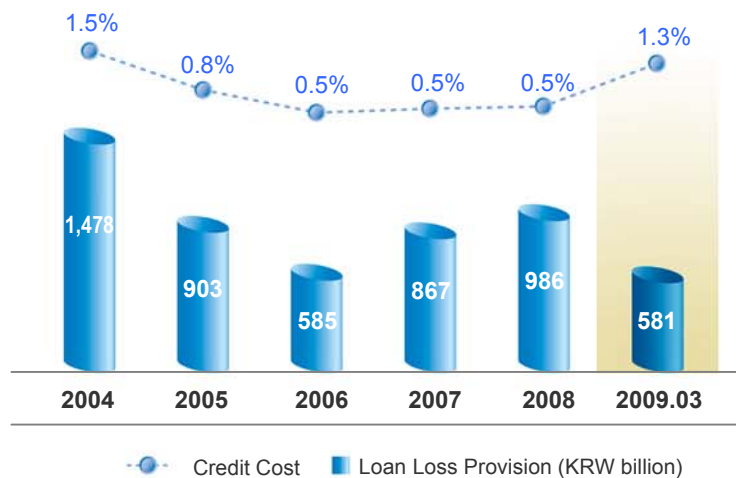
Shinhan Card (%)	2007				2008				2009
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
	3.87	3.45	3.06	3.36	3.39	3.11	3.09	3.14	3.57

Note) 1 month overdue



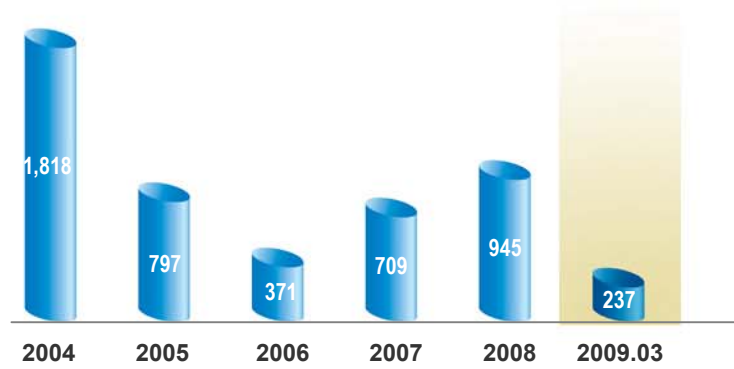
Loan Loss Provision / Write-Off

SFG Loan Loss Provision



Write-Off (SHB + Shinhan Card)

(KRW billion)



(KRW billion)	2007	2008					1Q09
			1Q	2Q	3Q	4Q	
Shinhan Bank ¹⁾	586	865	53	82	296	434	421
Retail	151	94	2	1	49	42	31
Corporate	435	771	51	81	247	392	390
Shinhan Card ¹⁾	286	24	3	8	-24	37	81
Total	872	889	56	90	272	471	502

Note1) Shinhan Bank's figures are non-consolidated basis.
Shinhan Card's figures are managed basis.

(KRW billion)	2007	2008					1Q09
			1Q	2Q	3Q	4Q	
Shinhan Bank	186	341	32	69	156	84	131
Retail	114	75	14	13	36	12	31
Corporate	72	266	18	56	120	72	100
Shinhan Card	523	604	118	152	167	167	106
Total	709	945	150	221	323	251	237

V Capital Adequacy

1. Capital Adequacy
2. Capital Raising





Capital Adequacy

Group BIS Ratio

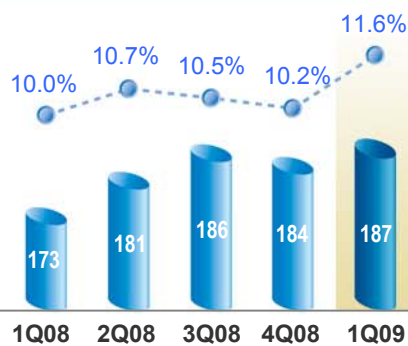
(KRW billion)	2009.3(E)	2008.12	Chg	YTD% (%p)
Risk-Weighted Assets	187,134	183,766	3,368	1.8
Capital	21,624	18,746	2,877	15.3
Tier 1	11,247	9,809	1,439	14.7
Tier 2	10,376	8,938	1,439	16.1
BIS Ratio	11.6%	10.2%		1.4
Tier 1	6.0%	5.3%		0.7
Tier 2	5.6%	4.9%		0.7

SHB BIS Ratio

(KRW billion)	2009.3(E)	2008.12	Chg	YTD% (%p)
Risk-Weighted Assets	122,415	133,140	-10,725	-8.1
Capital	17,698	17,889	-191	-1.1
Tier 1	12,404	12,389	15	0.1
Tier 2	5,294	5,500	-206	-3.7
BIS Ratio	14.5%	13.4%		1.1
Tier 1	10.1%	9.3%		0.8
Tier 2	4.4%	4.1%		0.3

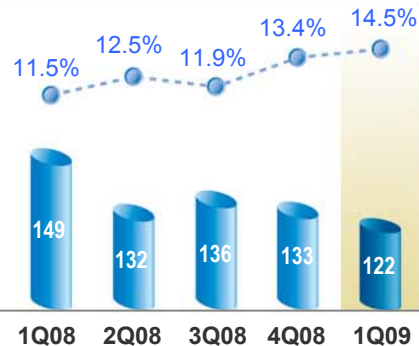
Note) Based on Basel II FIRB approach

Group BIS Ratio



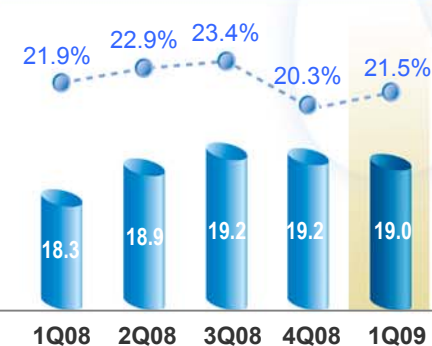
● BIS Ratio ■ Risk-Weighted Assets (KRW trillion)

SHB BIS Ratio



● BIS Ratio ■ Risk-Weighted Assets (KRW trillion)

Shinhan Card Capital Adequacy Ratio



● Adjusted Equity Capital Ratio ■ Adjusted Total Assets (KRW trillion)



Rights Issue Results

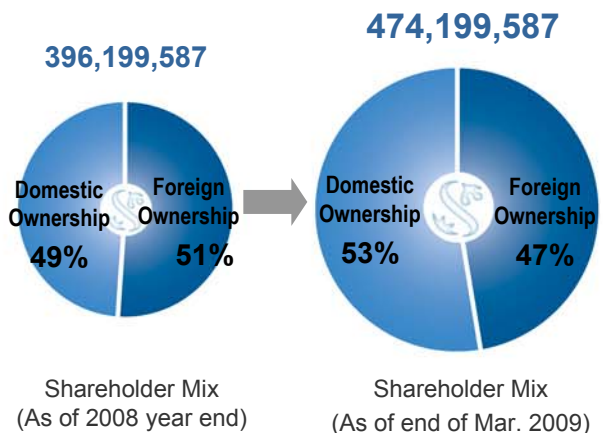
- ✓ SFG successfully completed a rights issue as of March 09, in which it raised approximately KRW 1.3 tril.
 - 78,000,000 new shares were issued at KRW 16,800 per share
 - The subscription rate of 98.1% indicates that the majority of existing shareholders participated in the rights offering.
- ✓ Most of the long-term institutional investors, including BNP Paribas Group and National Pension Service, have fully participated in the rights issuance, which led to minimal change in ownership structure.

Strengthened Capital Base

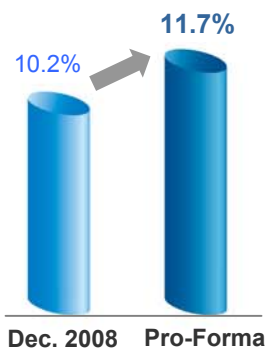
- ✓ Group BIS Ratio Improvement
 - BIS Ratio : 10.2% → 11.7% (+1.5%p)
 - Tier 1 : 5.3% → 6.1% (+0.8%p)
 - Core Tier 1 : 4.6% → 5.3% (+0.7%p)

Note) Ratios presented herein are pro-forma figures as of Dec. 31, 2008

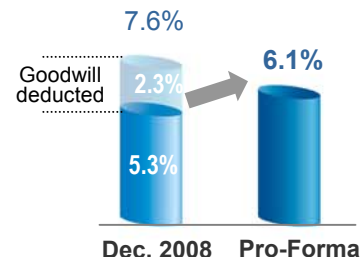
Common Share



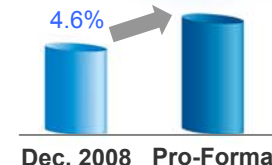
BIS Ratio



Tier 1



Core Tier 1



VI Appendix

1. Key Financial Ratios

2. SHB Investment Securities

3. SHB SME Loans

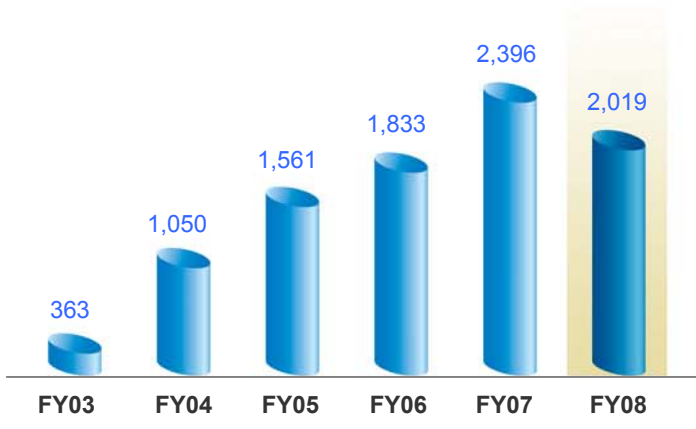




Key Financial Ratio

Group Net Income

(KRW billion)



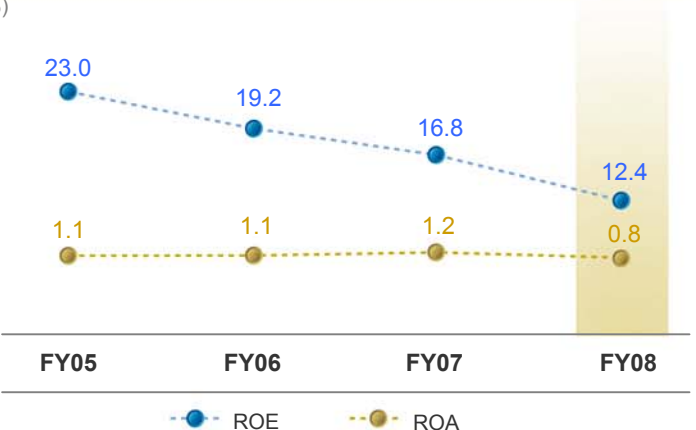
SHB Loan in KRW Growth Rate (YoY)

(%)



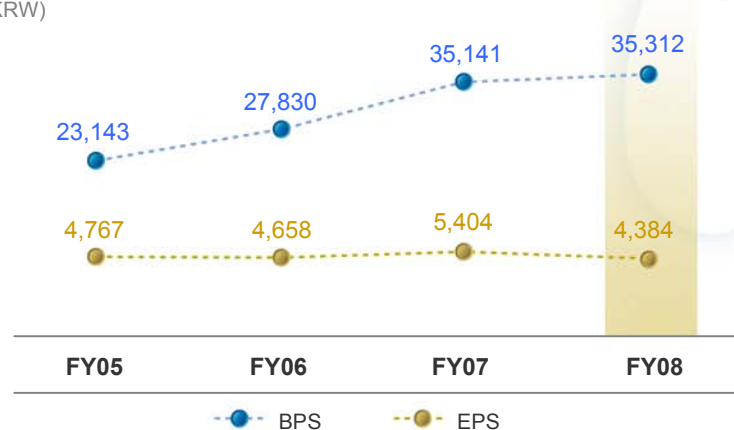
ROA / ROE

(%)



BPS / EPS

(KRW)



Note) ROE based on common stocks (including RCPS)

Note) Based on common stocks (including RCPS)

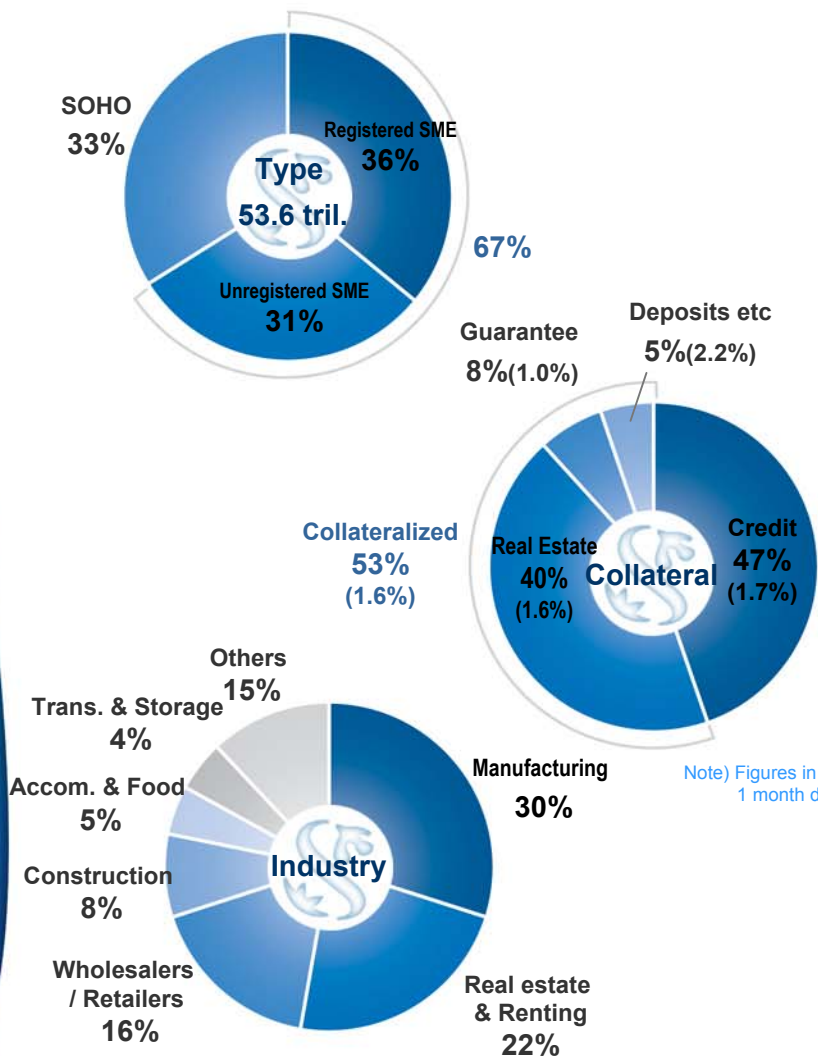


(As of end of Mar. 2009)	No. of Share (thousands)	Ownership (%)	Acquisition Cost (KRW)	Book Value per Share (KRW)	Valuation Gain (KRW billion)
Hynix	27,979	5.4	3,984	11,420	208.1
SK Networks	22,615	9.3	5,016	7,668	60.0
Hyundai Eng. & Con	4,534	4.1	32,293	53,690	97.0
Ssangyoung Cement	10,000	13.4	10,661	6,324	-43.4
Total					321.7



SME Loans

(As of end of Mar. 2009)



Delinquency Ratio by Industry for SME Loans

(%)	2009.03	2008.12	YTD%p	2008.09
Manufacturing	1.95	1.48	0.47	1.41
Real estate & Renting	1.47	1.09	0.38	1.03
Wholesalers/Retailers	1.35	0.95	0.40	0.97
Construction	3.32	2.53	0.79	2.64
Total	1.63	1.25	0.38	1.27

Note) 1 month overdue

