



2011 3Q

Business Results

October 2011



Disclaimer Statement

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

For comparison purposes following the adoption of IFRS standards, please note the following facts :

- 1) Financial results for the year 2011 have been derived following IFRS standards, and the 2010 results have been re-derived according to IFRS standards. The main serial financial figures and indices listed herein may be subject to change in the future.
- 2) Financial results up to 2009 followed K-GAAP standards, and there will be no re-derivation of past financial results up to 2009 according to IFRS standards.

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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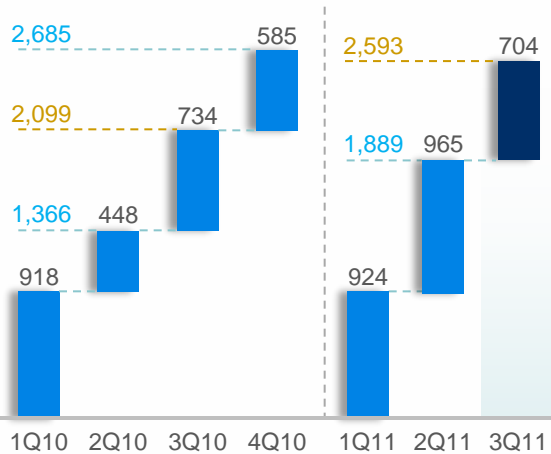


2011 3Q Business Results Highlights (1)

Group Net Income

(KRW bil.)

Note) IFRS Standard



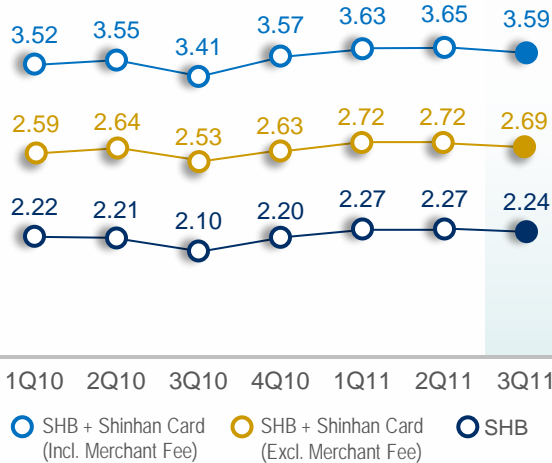
3Q11 Accumulated Net Income KRW 2,593.3 bil.
(During 3Q11, KRW 704.2 bil.)

- Appropriate asset growth, coupled with healthy income increase, supported by decrease in credit cost owing to stable asset quality, led to sustained profitability.
- Phasing out of one-off gain effects in 2Q caused 3Q net income to fall by 27% QoQ.
- Bank : Non-Bank income contribution ratio for 3Q11 stands at 67% : 33%.

NIM

(%)

Note) Quarterly Figures, IFRS Standard



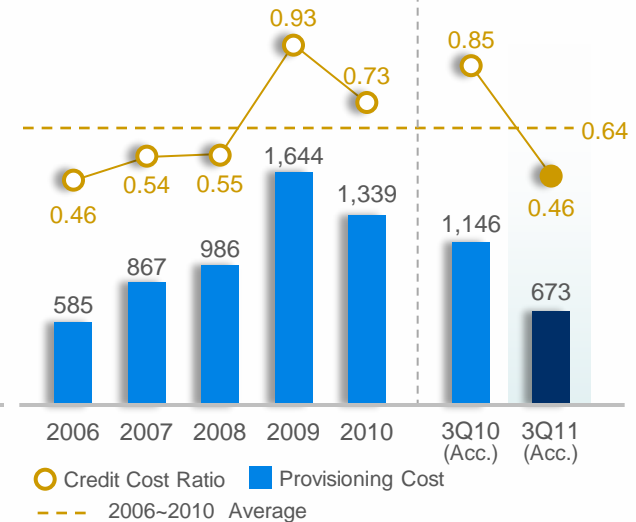
3Q Bank NIM marked 2.24% (-3bp QoQ),
Group NIM at 3.59% (- 6bp QoQ)

- For 3Q11, Bank NIM came in at 2.24%, which fell slightly QoQ (-3bp).
- During 3Q, asset grew mostly in large corp. sector and mortgages (which are low margin assets), while bank's funding cost increased.
- Excluding card merchant fees, 3Q11 NIM for SHB + Shinhan Card under IFRS standard, marked 2.69%, a slight decrease QoQ.

Credit Cost Ratio

(KRW bil., %)

Note) Figs. for 2006-2009 K-GAAP, from 2010 IFRS Standard

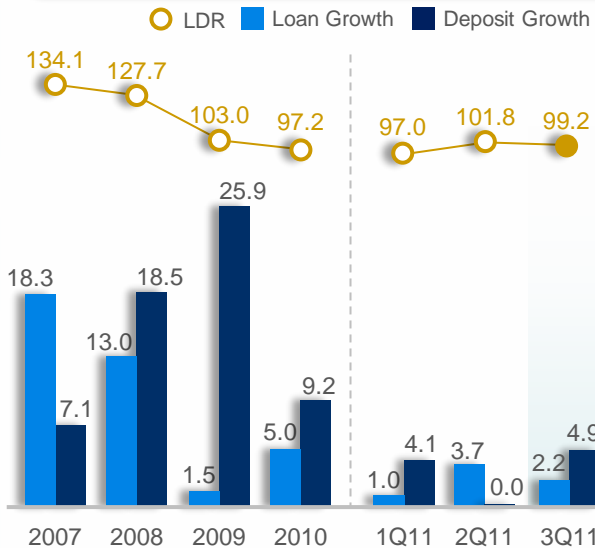


3Q11 Accumulated Credit Cost Ratio at 0.46%
(0.39%p YoY improvement)

- SFG Accumulated Credit Cost Ratio for 3Q11 stood at 0.46%, which is an improvement of 18bp over past 5 yrs. average at 0.64%.
- During 3Q, there were no substantial deterioration, whereas provisioning in part were written-back as a result of a debt-equity swap involving a restructuring company.
- Shinhan Card's accumulated provisioning at KRW 84.3 bil., with credit cost ratio at 0.56%, which remains at a stable level.

2011 3Q Business Results Highlights (2)

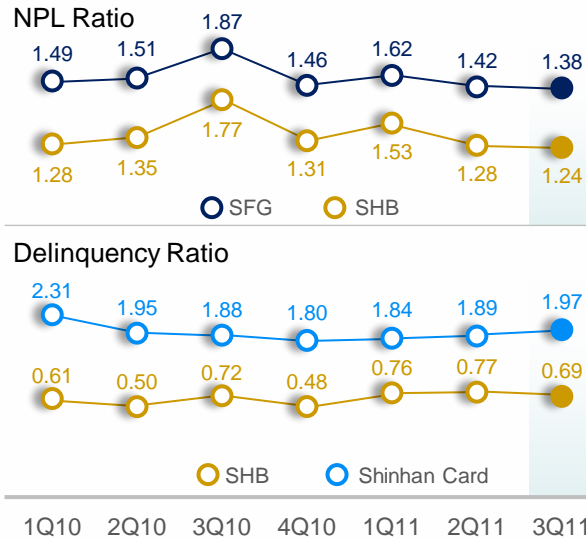
Loans & Deposits (%)



3Q11 Accumulated Loan/Deposit Growth at 6.9/ 9.0%
End of 3Q11 Loan to Deposit Ratio at 99.2%

- KRW loan reached KRW 136.5 tril., and KRW deposit reached KRW 137.9 tril., each increased by 6.9% and 9.0% YTD, respectively. (QoQ, each grew by 2.2%, 4.9%, respectively)
- During 3Q, loan growth remained stable, while deposit growth benefitted from abundant liquidity in the market and flight to quality caused by risk aversion in the market, leading end of Sep. LDR to 99.2%.

NPL / Delinquency Ratio (%)

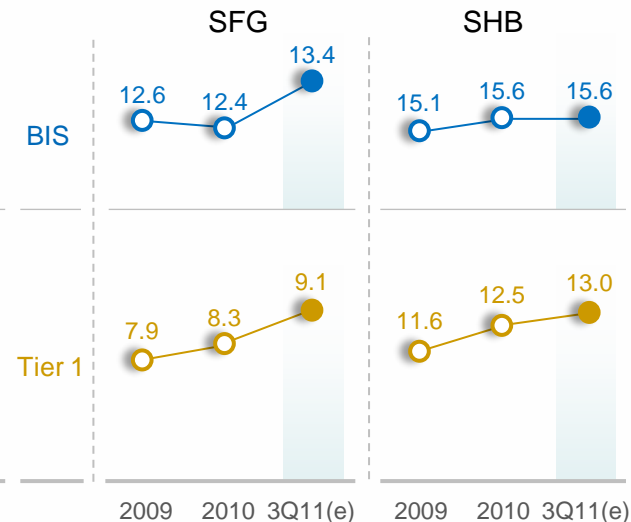


3Q11 Group NPL ratio stands at 1.38%,
Bank Delinquency ratio at 0.69%

- During 3Q, asset quality improvement continued, leading to Group NPL ratio at 1.38%, Bank NPL ratio at 1.24%, each decreasing by 0.04%p, respectively.
- End of Sep. Bank delinquency ratio stood at 0.69%, drop of 8bp QoQ, while card delinquency ratio increased to 1.97%, rising by 8bp QoQ.
- For 3Q, SHB and Shinhan Card write-offs and sales of KRW 450.8 bil. took place. (Accum. for 2011 at KRW 1.356 tril., 2010 total KRW 1.8 tril.)

Capital Adequacy (%)

Note) Figs. for 2009 K-GAAP, from 2010 IFRS Standard

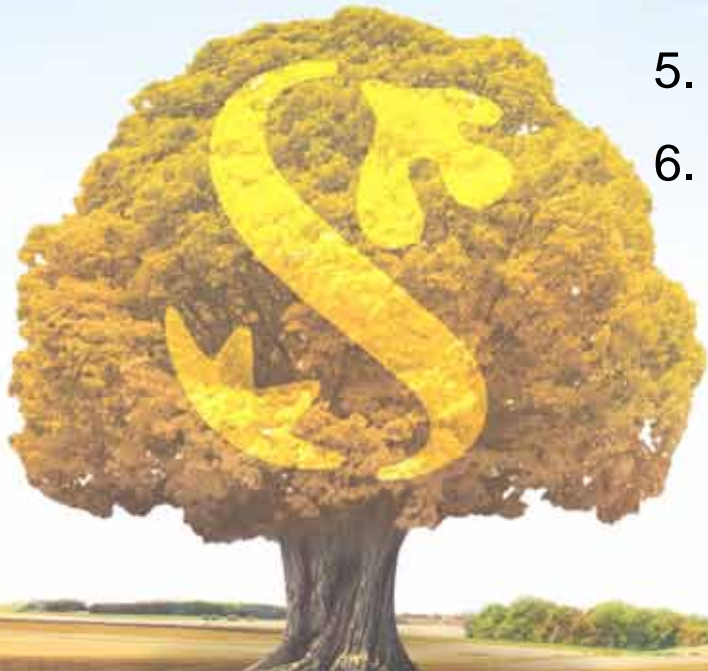


End of 3Q11 Group Tier 1 ratio stands at 9.1%,
Bank Tier 1 ratio at 13.0%

- For 3Q11, stable increase in group net income continued, which led to sustained improvements in Tier1 ratio of SFG.
- As of end of September, Group BIS ratio stood at 13.4% and Tier1 ratio stood at 9.1%, an increase by 1.0%p, 0.8%p, respectively YTD. (Basel I)
- SHB's BIS ratio stood at 15.6% which remained the same as end of 2010, while Tier1 ratio stood at 13.0%, an increase of 0.5%p YTD. (Basel II)

. Income Statements

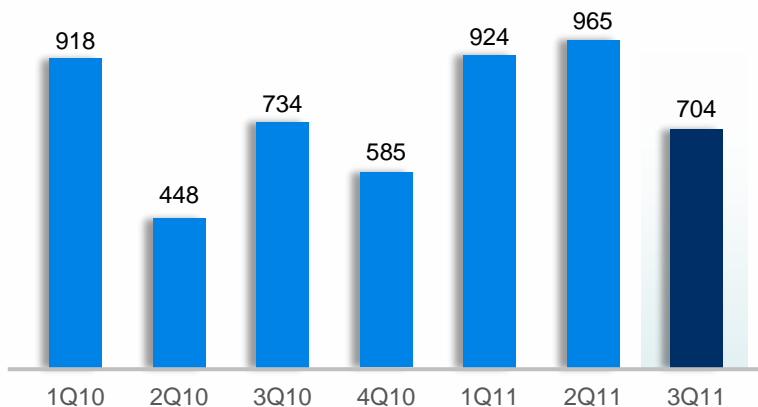
1. SFG Income
2. Subsidiaries Income (1)
3. Subsidiaries Income (2)
4. SHB Income / NIM
5. SHB Non-Interest Income / G&A Expenses
6. Shinhan Card Income



SFG Income

Net Income

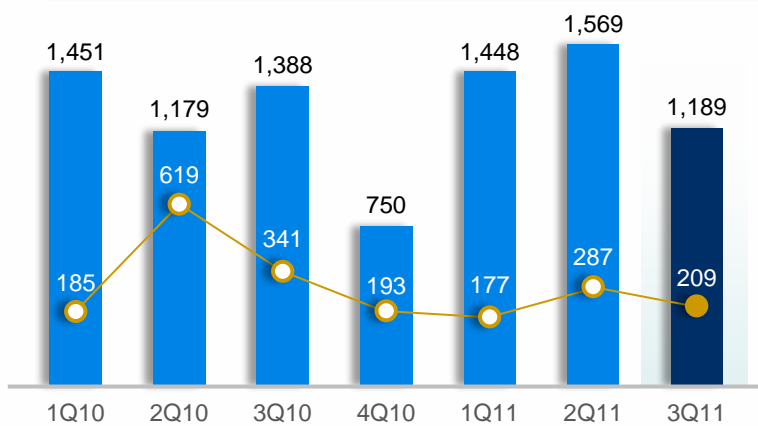
(KRW bil.)



Note) IFRS Standard

Pre-Provision Income & PCL

(KRW bil.)



■ Pre-Provision Income ● Provision for Credit Losses

Note) IFRS Standard

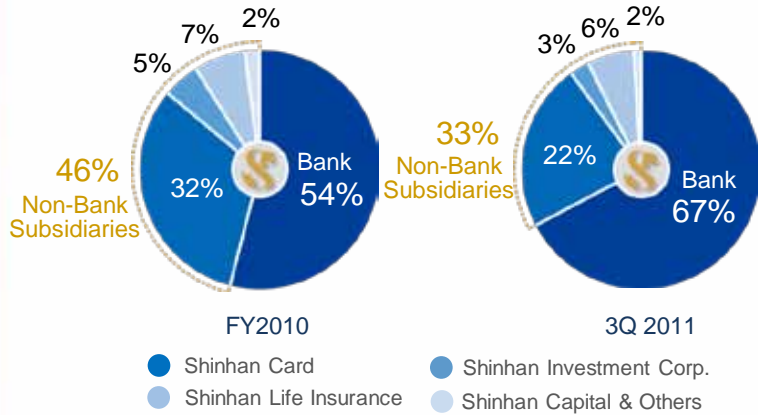
(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Total Operating Income (a=b+c)	6,973.6	6,681.4	4.4	2,078.5	2,556.5	-18.7
Interest Income (b)	5,296.0	4,831.9	9.6	1,802.2	1,779.8	1.3
Non-Interest Income (c)	1,677.6	1,849.5	-9.3	276.4	776.6	-64.4
G&A Expenses (d)	2,800.9	2,671.4	4.8	900.5	996.4	-9.6
Pre-Provision Oper. Income (e=a-d)	4,172.7	4,010.0	4.1	1,178.0	1,560.0	-24.5
Other ¹⁾ (f)	32.9	8.2	298.6	11.2	8.9	26.1
Pre-Provision Income (g=e+f)	4,205.5	4,018.3	4.7	1,189.2	1,568.9	-24.2
Provision for Credit Losses (h)	673.5	1,145.8	-41.2	208.6	287.5	-27.4
Earnings before Income Tax (i=g-h)	3,532.1	2,872.4	23.0	980.6	1,281.4	-23.5
Income Tax	810.3	640.9	26.4	233.1	275.5	-15.4
Consolidated Net Income ²⁾	2,593.3	2,099.2	23.5	704.2	964.8	-27.0

Note) 1) Gains on investment stock using equity method

2) IFRS Standard, Net Income in Controlling Interest

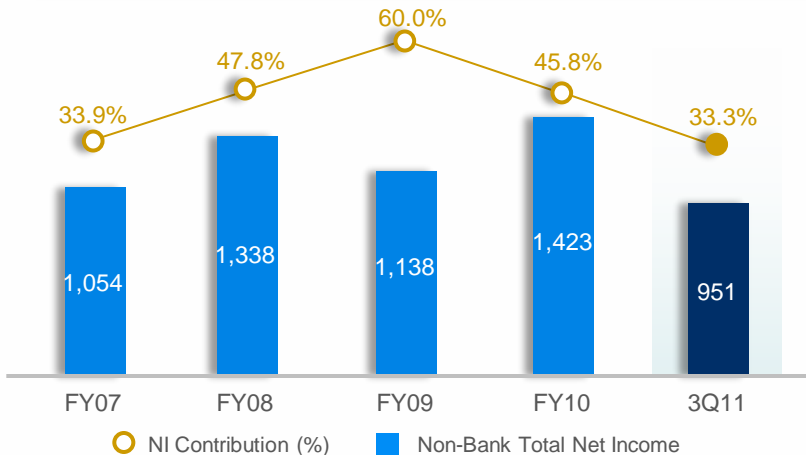
Subsidiaries Income (1)

Net Income Contribution by Subsidiaries



Note) IFRS Standard

Net Income Contribution by Non-Bank Subsidiaries ^{Note)} (KRW bil.)



Note) After reflecting ownership by SFG, NI for 2007-2009 K-GAAP, from 2010 IFRS Standard

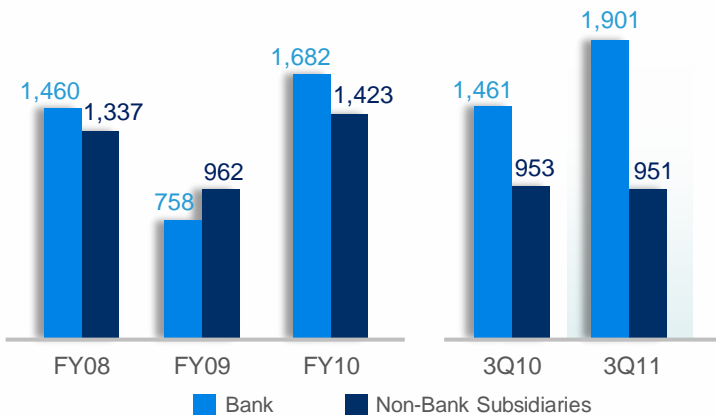
(KRW bil.)	Net Income [A]	Ownership [B]	Net Income (A x Ownership) [C=A x B]	Adjustment [D]	Net Income (Consolidated) [E=C+D]
Bank (a)	1,905.4		1,900.8	-122.4	1,778.4
Shinhan Bank	1,890.6	100.0%	1,890.6	-122.4	1,768.3
Jeju Bank	14.7	68.9%	10.1		10.1
Non-Bank (b)	960.8		951.0	1.3	952.4
Shinhan Card	640.6	100.0%	640.6	2.6	643.3
Shinhan Investment Corp.	75.4	100.0%	75.4	0.4	75.8
Shinhan Life Insurance	179.1	100.0%	179.1	0.4	179.4
Shinhan Capital	36.4	100.0%	36.4	0.4	36.8
Shinhan BNPP AM	28.0	65.0%	18.2		18.2
Shinhan Data System	0.6	100.0%	0.6	-2.5	-1.9
Shinhan Credit Information	0.4	100.0%	0.4	0.0	0.4
Shinhan PE	0.2	100.0%	0.2		0.2
Other	0.1	100.0%	0.1		0.1
SFG (c)				-137.5 ²⁾	-137.5
Total (d=a+b+c) ¹⁾	2,866.2		2,851.8	-258.5	2,593.3

Note) 1) IFRS Standard, Net Income in Controlling Interest

2) SFG (non-consolidated): Brand Fee KRW 90.9 bil., Interest Expense KRW -174.5 bil., SG&A, etc. KRW -45.6 bil.

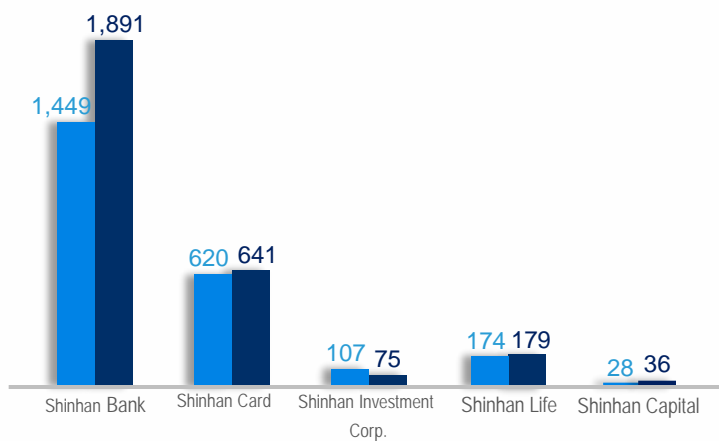
Subsidiaries Income (2)

Bank / Non-Bank Net Income (KRW bil.)



Note) Figs. for 2008~2009 K-GAAP, from 2010 IFRS Standard

Net Income by Subsidiaries (KRW bil.)



Note) IFRS Standard

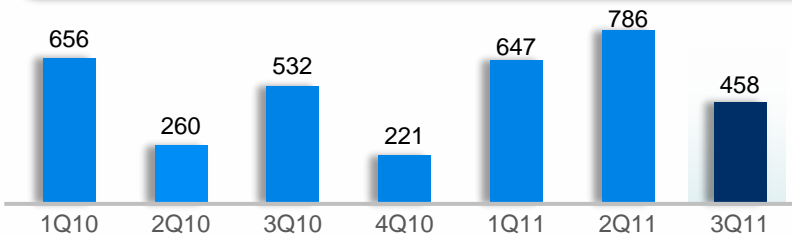
(Reflecting SFG Ownership, KRW. bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Bank (a)	1,900.8	1,461.2	30.1	463.1	786.1	-41.1
Shinhan Bank	1,890.6	1,448.8	30.5	458.0	785.5	-41.7
Jeju Bank	10.1	12.4	-18.2	5.1	0.5	900.8
Non-Bank (b)	951.0	952.6	-0.2	312.9	281.0	11.3
Shinhan Card	640.6	619.8	3.4	198.5	192.8	3.0
Shinhan Investment Corp.	75.4	106.8	-29.4	22.1	27.6	-19.8
Shinhan Life Insurance	179.1	174.2	2.9	67.8	45.9	47.7
Shinhan Capital	36.4	28.4	28.2	18.3	7.6	139.8
Shinhan BNPP AM	18.2	19.2	-5.3	5.6	6.1	-8.7
Shinhan Data System	0.6	0.4	69.5	-0.1	0.8	n.a.
Shinhan Credit Information	0.4	1.2	-67.4	-0.2	0.2	n.a.
Shinhan PE	0.2	3.0	-93.8	-0.1	0.9	n.a.
Other	0.1	-0.3	n.a.	0.9	-0.8	n.a.
Total (a+b)	2,851.8	2,413.8	18.1	775.9	1,067.1	-27.3
Consolidated Net Income ^{Note)}	2,593.3	2,099.2	23.5	704.2	964.8	-27.0

Note) IFRS Standard, Net Income in Controlling Interest

SHB Income / NIM

Net Income

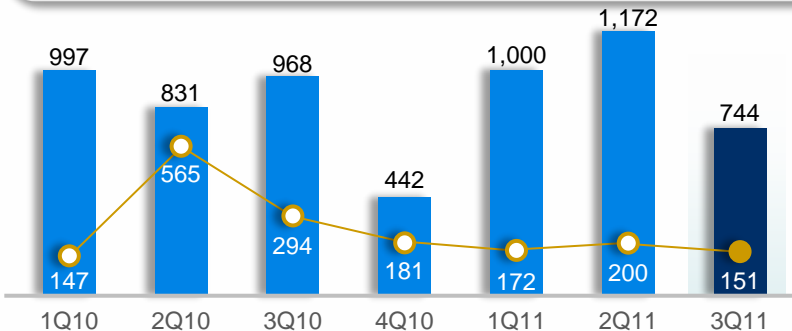
(KRW bil.)



Note) IFRS Standard

Pre-Provision Income & PCL

(KRW bil.)

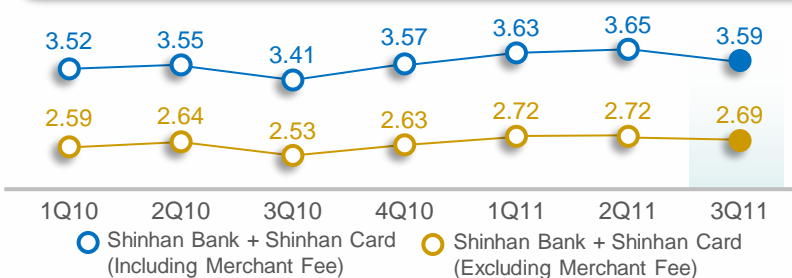


Note) IFRS Standard

■ Pre-Provision Income ○ Provision for Credit Losses

Group NIM

(KRW bil.)



Note) IFRS Standard, Quarterly basis

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Total Operating Income (a=b+c)	4,733.7	4,529.0	4.5	1,326.4	1,818.2	-27.0
Interest Income (b)	3,736.2	3,464.2	7.9	1,276.9	1,244.6	2.6
Non-Interest Income (c)	997.5	1,064.8	-6.3	49.6	573.5	-91.4
G&A Expenses (d)	1,844.9	1,741.1	6.0	593.1	652.9	-9.2
Pre-Provision Oper.Income (e=a-d)	2,888.8	2,787.9	3.6	733.3	1,165.3	-37.1
Other ¹⁾ (f)	26.5	8.5	211.6	10.3	6.5	59.0
Pre-Provision Income (g=e+f)	2,915.3	2,796.4	4.3	743.6	1,171.7	-36.5
Provision for Credit Losses (h)	522.7	1,006.7	-48.1	151.4	199.6	-24.2
Earnings before Income Tax (i=g-h)	2,392.6	1,789.7	33.7	592.2	972.1	-39.1
Net Income ²⁾	1,890.6	1,448.8	30.5	458.0	785.5	-41.7

Note) 1) Gains on investment stock using equity method

2) IFRS Standard, Net Income in Controlling Interest

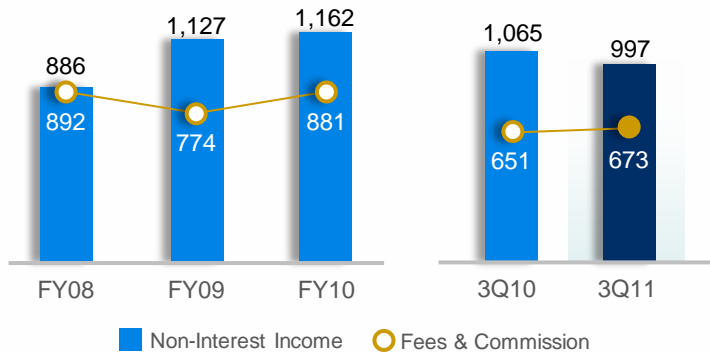
(%)	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11
NIS (a-b) (cumulative figures)	2.43	2.39	2.33	2.34	2.45	2.46	2.46
Loan interest rate (a)	5.62	5.54	5.45	5.41	5.40	5.49	5.54
Deposit interest rate (b)	3.19	3.15	3.11	3.07	2.96	3.03	3.08
NIM(quarterly)	2.22	2.21	2.10	2.20	2.27	2.27	2.24
NIM(cumulative figures)	2.22	2.21	2.18	2.18	2.27	2.27	2.26

Note) IFRS Standard

SHB Non-Interest Income / G&A Expenses

Fees and Commission

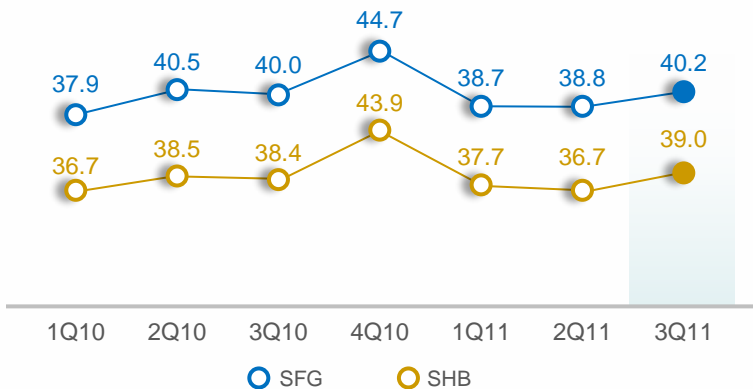
(KRW bil.)



Note) Figs. for 2008–2009 K-GAAP, from 2010 IFRS Standard

Cost-Income Ratio

(%)



Note) IFRS Standard, Cumulative Figures

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Non-Interest Income	997.5	1,064.8	-6.3	49.6	573.5	-91.4
Fees & Commission	672.8	651.0	3.3	206.9	229.2	-9.7
(Fund)	135.7	138.2	-1.8	38.0	50.8	-25.1
(Bancassurance)	68.7	70.1	-1.9	21.4	23.6	-9.0
(Trust Fees)	43.1	42.3	1.9	13.9	15.0	-7.8
Securities Related	546.3	602.2	-9.3	-14.0	367.0	n.a.
FX Trading/Derivatives	163.1	158.4	3.0	3.7	79.2	-95.3
Others	-384.7	-346.8	n.a.	-147.1	-101.9	n.a.

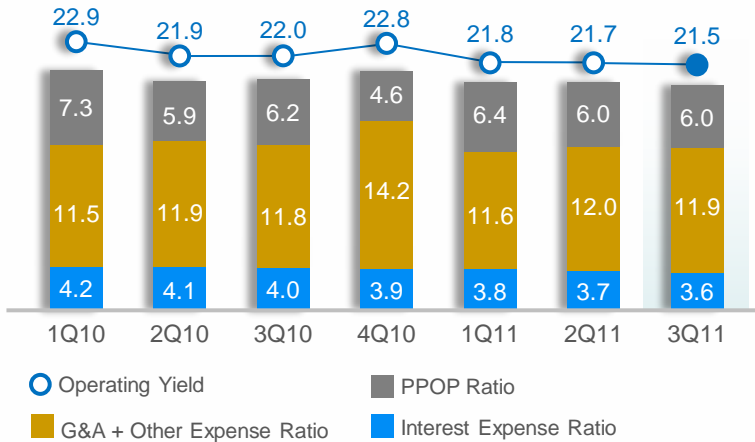
Note) IFRS Standard

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
G&A Expenses	1,844.9	1,741.1	6.0	593.1	652.9	-9.2
Salary & Employee Benefits	776.8	671.5	15.7	248.6	268.5	-7.4
D & A	115.7	151.2	-23.5	38.7	37.7	2.7
Other Expenses	952.4	918.4	3.7	305.9	346.7	-11.8

Note) IFRS Standard

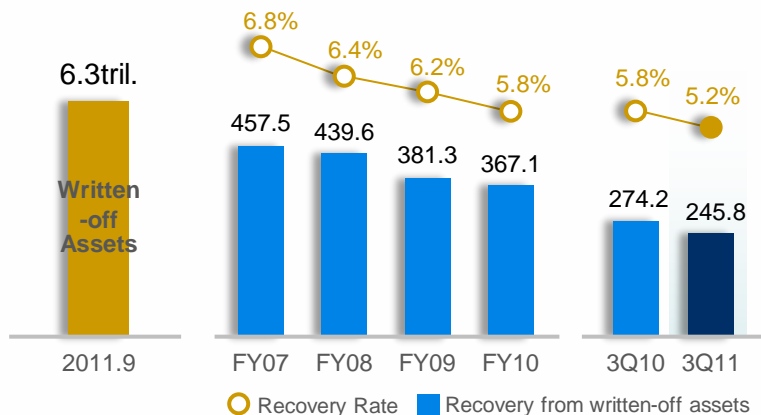
Shinhan Card Income

Operating Yield and PPOP Ratio (%)



Note) IFRS Standard, Quarterly basis, Net of Derivatives & F/X

Recovery from Written-off Assets (KRW bil.)



(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Operating Revenue (a)	3,386.5	3,266.4	3.7	1,134.7	1,136.7	-0.2
Card Business	2,858.3	2,675.7	6.8	971.8	960.0	1.2
Installment Finance	80.9	81.6	-0.9	27.4	26.9	1.8
Lease	40.2	40.7	-1.2	14.1	12.8	10.0
Others	407.0	468.3	-13.1	121.4	137.0	-11.4
(Derivatives & FX)	140.7	230.5	-39.0	30.9	52.6	-41.3
Interest Expense (b)	557.1	557.3	0.0	184.8	187.1	-1.2
G&A Expenses (c)	467.4	459.5	1.7	155.4	163.7	-5.1
Commissions & Other Expenses (d)	1,448.9	1,369.9	5.8	487.7	489.0	-0.3
(Derivatives & FX)	131.1	221.7	-40.9	26.4	49.2	-46.3
Pre-Provision Income (e=a-b-c-d)	913.1	879.7	3.8	306.8	296.9	3.3
Provision for Credit Losses (f)	84.3	71.1	18.6	46.6	43.8	6.5
Earnings before Income Tax (g=e-f)	828.8	808.6	2.5	260.2	253.2	2.8
Income Tax	188.1	188.7	-0.3	61.6	60.5	1.9
Net Income	640.6	619.8	3.4	198.5	192.7	3.0

Note) IFRS Standard

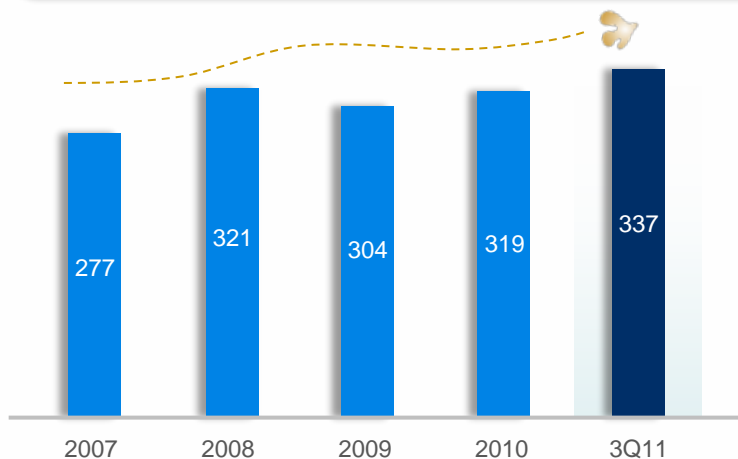
. Assets & Liabilities

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



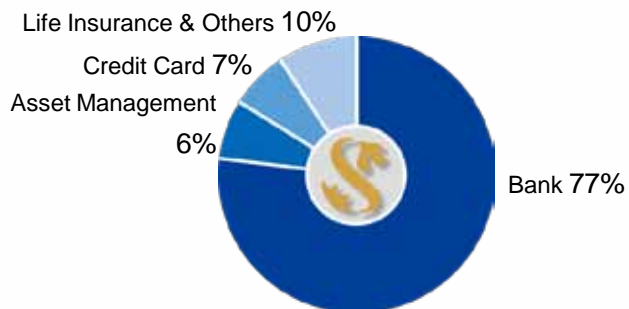
SFG Asset Growth

SFG Total Assets (KRW tril.)



Note) Figs. for 2007~2009 K-GAAP, from 2010 IFRS standard

Asset Contribution by Subsidiary



Note) IFRS Standard

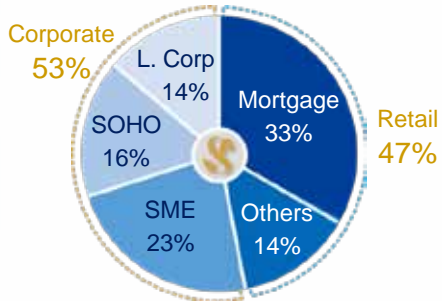
(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Bank	258,980	245,107	5.7	254,470	1.8
Shinhan Bank	255,915	242,089	5.7	251,401	1.8
Jeju Bank	3,064	3,018	1.5	3,069	-0.2
Non-Bank	74,153	70,285	5.5	71,195	4.2
Shinhan Card	22,794	22,124	3.0	21,875	4.2
Shinhan Investment Corp.	13,235	10,498	26.1	11,528	14.8
Shinhan Life Insurance	13,376	11,974	11.7	13,029	2.7
Shinhan Capital	3,541	3,735	-5.2	3,470	2.0
Shinhan BNPP AM	20,752	21,456	-3.3	20,796	-0.2
Shinhan Data System	15	11	30.1	15	1.8
Shinhan Credit Information	18	20	-9.9	19	-5.9
Shinhan PE	376	447	-15.9	418	-9.9
Other	45	19	142.8	45	0.1
Total	337,291	318,778	5.8	329,775	2.3
Consolidated Total Assets	292,714	268,557	9.0	284,341	2.9

Note) IFRS Standard, including trust A/C of SHB and AUM of Shinhan BNPP AM

SHB Loan / Deposit Growth

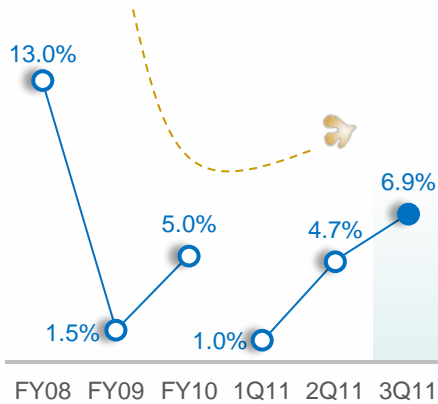
Loan Composition

Note) As of Sep. 30, 2011



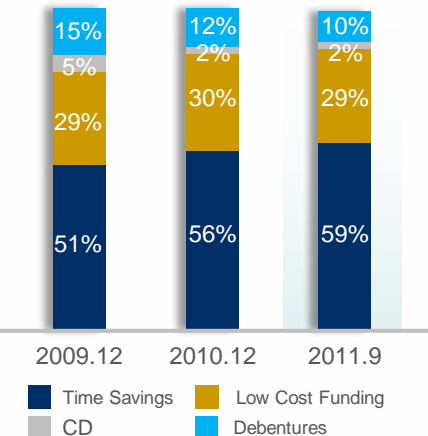
Loan Growth

Note) Loan in KRW basis



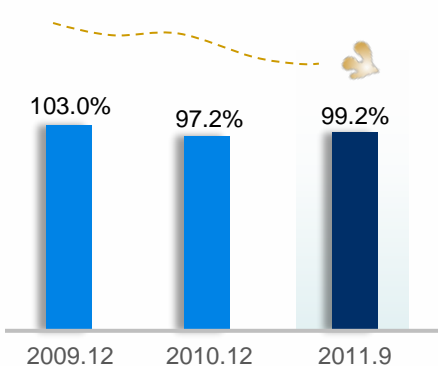
(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Loan in KRW	136,485	127,632	6.9	133,622	2.2
Retail	64,113	60,859	5.3	63,199	1.5
Mortgage	44,682	42,535	5.0	44,324	0.8
Others	19,431	18,323	6.0	18,874	3.0
Corporate	72,372	66,774	8.4	70,424	2.9
SME	53,549	51,266	4.5	53,314	0.5
SOHO	22,072	19,984	10.4	21,579	2.5
Large Corporate etc.	18,823	15,508	21.4	17,110	11.0
Loan in FX	5,347	4,977	7.4	4,719	12.6

Funding Composition



Loan to Deposit Ratio

Note) Excluding CDs & monthly average basis

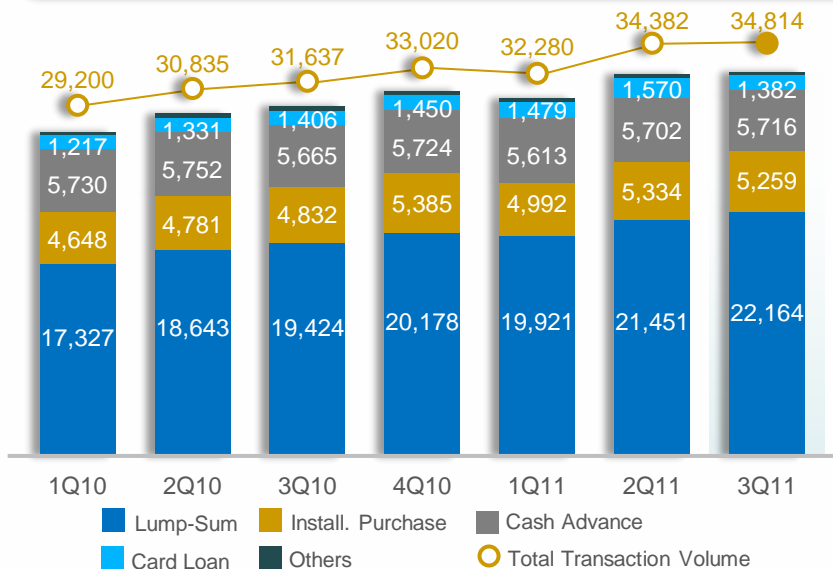


(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Total Deposits in KRW	137,925	126,583	9.0	131,750	4.9
Low Cost Deposits	45,054	44,022	2.3	44,301	1.7
Demand	15,165	14,517	4.5	15,141	0.2
Savings	29,889	29,504	1.3	29,161	2.5
Other Savings	92,871	82,562	12.5	87,448	6.6
Time Deposits	86,425	77,117	12.1	81,439	6.5
Accumulative etc.	6,446	5,444	18.4	6,009	8.0
Certificate of Deposits	2,692	2,848	-5.5	3,061	-12.9
Debentures in KRW	15,098	17,501	-13.7	16,197	-6.3

Shinhan Card Asset Growth

Transaction Volume

(KRW bil.)

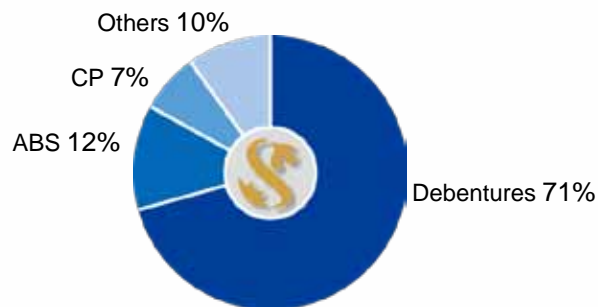


(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Earning Assets	20,018	19,460	2.9	19,593	2.2
Credit Purchase	11,322	10,915	3.7	10,905	3.8
Cash Advances	3,241	3,219	0.7	3,260	-0.6
Card Loan	3,551	3,479	2.1	3,538	0.4
(Re-aged Loan)	195	211	-7.5	198	-1.2
Installment Finance	1,201	1,159	3.7	1,181	1.7
Lease etc.	703	688	2.2	708	-0.7
Effective Cardholders (in thousands)	15,426	15,183	1.6	15,435	-0.1
Merchants (in thousands)	2,637	2,552	3.3	2,610	1.0

Note) IFRS Standard

Funding Composition

(As of Sep. 30, 2011)



Note) IFRS Standard

(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Total Funding	14,125	13,566	4.1	13,751	2.7
Debentures	10,083	10,174	-0.9	10,117	-0.3
ABS	1,765	1,075	64.2	1,320	33.7
CP	1,002	825	21.4	715	40.1
Others	1,275	1,490	-14.5	1,598	-20.2

Note) IFRS Standard

. Asset Quality

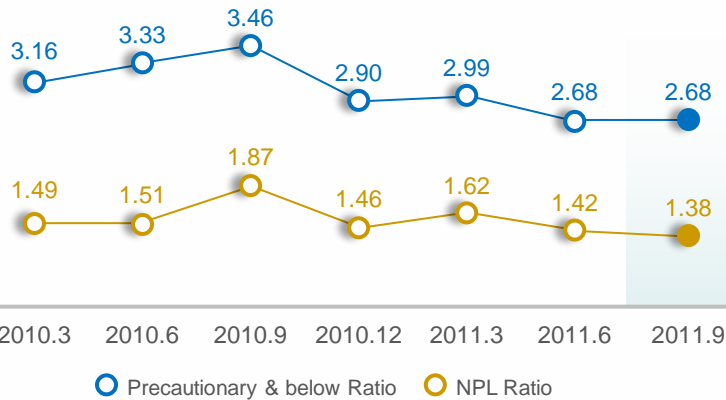
1. SFG Asset Quality
2. SHB Asset Quality
3. Shinhan Card Asset Quality
4. Provision for Credit Losses / Write - offs



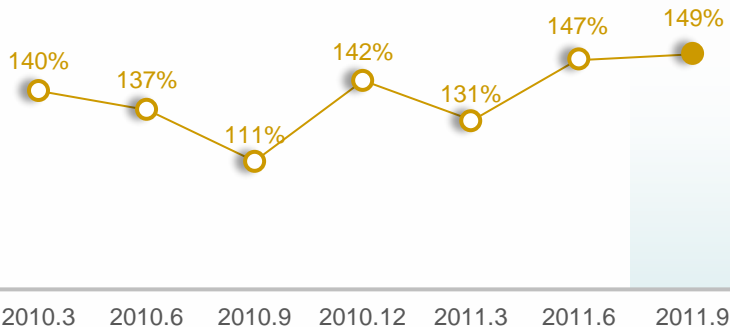


SFG Asset Quality

Precautionary & below Ratio / NPL Ratio (%)



NPL Coverage Ratio (%)



Note) IFRS Standard

(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Total Loans ¹⁾	194,930	183,750	6.1	188,297	3.5
Normal	189,700	178,426	6.3	183,246	3.5
Precautionary	2,538	2,651	-4.2	2,381	6.6
Substandard	1,393	1,513	-7.9	1,428	-2.5
Doubtful	511	654	-21.8	673	-24.0
Estimated Loss	787	507	55.2	569	38.2
Substandard & below	2,691	2,674	0.6	2,670	0.8
NPL Ratio	1.38%	1.46%	-0.08%p	1.42%	-0.04%p
Loan Loss Allowance ²⁾	4,000	3,793	5.4	3,933	1.7
NPL Coverage Ratio	149%	142%	7%p	147%	2%p
Reserve for credit losses ³⁾	1,437	1,055	36.2	1,305	10.2

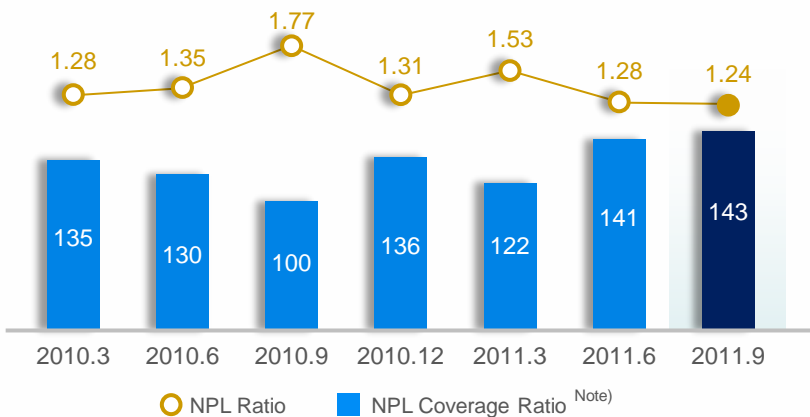
Note 1) Sum of Shinhan Bank, Jeju Bank, Shinhan Card, Shinhan Investment Corp., Shinhan Life Insurance, and Shinhan Capital

2) Sum of IFRS standard LLA and reserves for credit losses, excluding those for contingent acceptances & guarantees and unused credit lines

3) Excluding reserve for contingent acceptances & guarantees and unused credit lines

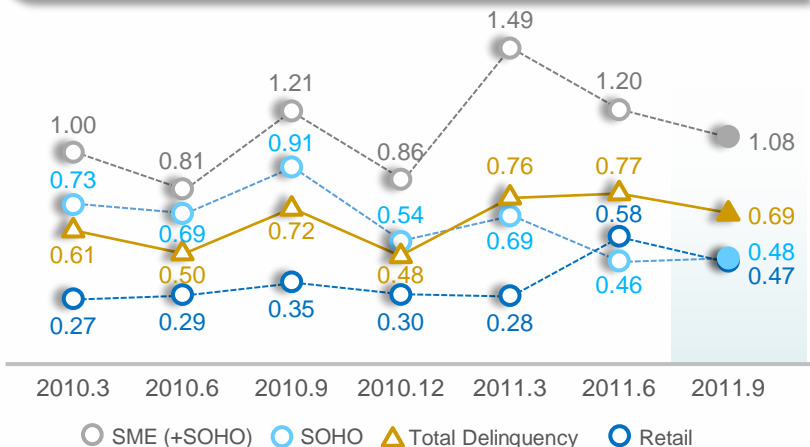
SHB Asset Quality

NPL Ratio & NPL Coverage Ratio (%)



Note) IFRS Standard

Delinquency Ratio (%)



Note) 1 month overdue

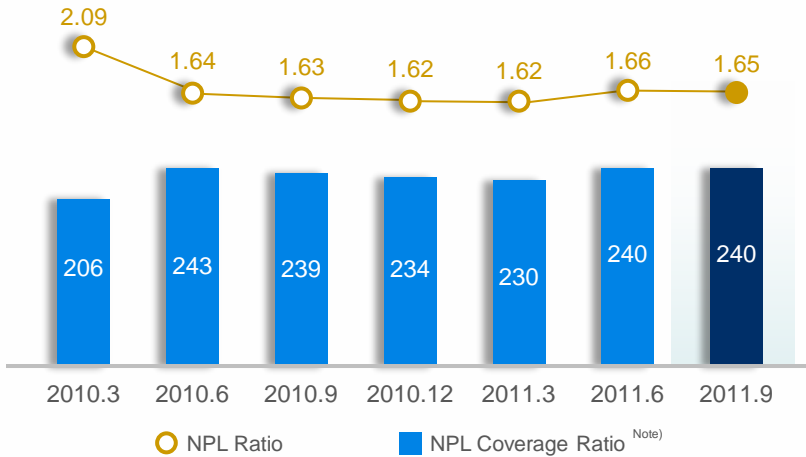
(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Total Loans	165,067	155,005	6.5	159,626	3.4
Normal	160,834	150,803	6.7	155,550	3.4
Precautionary	2,181	2,169	0.6	2,030	7.5
Substandard	1,250	1,406	-11.1	1,293	-3.3
Doubtful	321	407	-21.1	484	-33.8
Estimated Loss	481	222	117.3	269	79.1
Substandard & below	2,052	2,034	0.9	2,046	0.3
NPL Ratio	1.24%	1.31%	-0.07%p	1.28%	-0.04%p
Loan Loss Allowance ¹⁾	2,934	2,768	6.0	2,885	1.7
NPL Coverage Ratio	143%	136%	7%p	141%	2%p
Reserve for Credit Losses ²⁾	1,310	989	32.5	1,181	11.0

Note 1) Sum of IFRS standard LLA and reserves for credit losses, excluding those for contingent acceptances & guarantees and unused credit lines

2) Excluding reserve for contingent acceptances & guarantees and credit lines

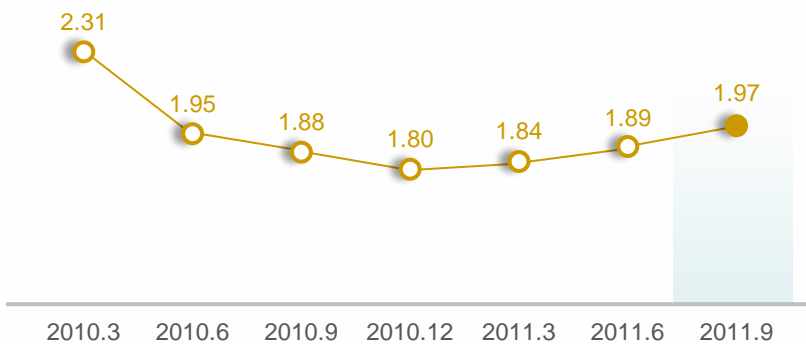
Shinhan Card Asset Quality

NPL Ratio & NPL Coverage Ratio (%)



Note) IFRS Standard

Delinquency Ratio (%)



Note) 1 month overdue from total credit

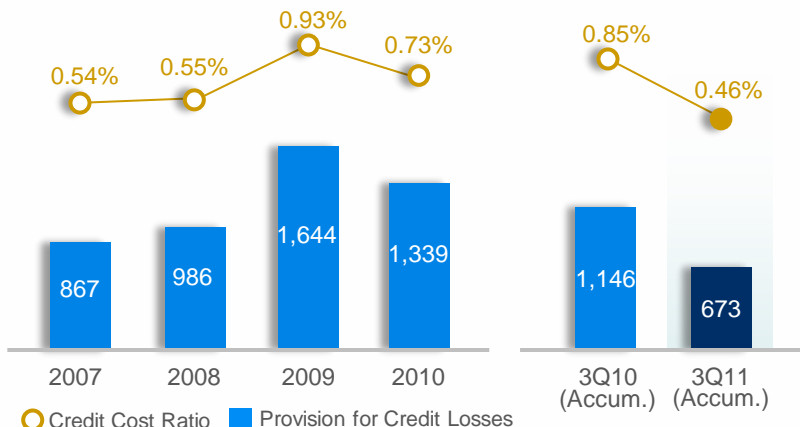
(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Earning Assets	20,018	19,460	2.9	19,593	2.2
Normal	19,462	18,930	2.8	19,055	2.1
Precautionary	224	215	4.6	212	5.8
Substandard	-	-	n.a.	-	n.a.
Doubtful	92	77	19.5	88	4.8
Estimated Loss	239	239	0.0	237	0.6
Substandard & below	331	316	4.8	325	1.8
NPL Ratio	1.65%	1.62%	0.03%p	1.66%	-0.01%p
Loan Loss Allowance ¹⁾	793	740	7.2	781	1.5
NPL Coverage Ratio	240%	234%	6%p	240%	0%p
Reserve for Credit Losses ²⁾	104	54	91.6	103	1.0

Note 1) Sum of IFRS standard LLA and reserves for credit losses, excluding those for unused credit lines

2) Excluding reserve for unused credit lines

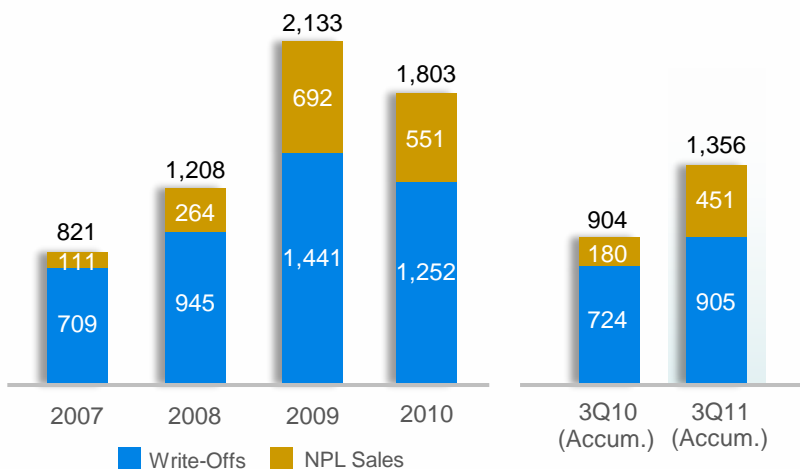
Provision for Credit Losses / Write-Offs

SFG Provision for Credit Losses (KRW bil.)



Note) Figs. for 2007~2009 K-GAAP, from 2010 IFRS Standard

Write-Offs & NPL Sales (KRW bil.)



Credit Costs

(KRW bil.)	2011	1Q	2Q	3Q	2010	1Q	2Q	3Q	4Q
Shinhan Bank	503	164	196	143	1,084	166	535	280	103
Retail	73	19	19	35	103	17	50	26	10
Corporate	430	145	177	108	981	149	485	254	93
Shinhan Card	84	-6	44	47	70	29	35	6	0
Total	587	158	240	189	1,154	195	570	286	103

Note) IFRS Standard, Shinhan Bank figures are non-consolidated basis.

Write-Offs & NPL Sales

(KRW bil.)	2011	1Q	2Q	3Q	2010	1Q	2Q	3Q	4Q
Shinhan Bank	1,036	134	566	336	1,324	25	416	70	813
(Sale)	451	44	295	112	551	-	170	10	371
Retail	87	12	44	31	172	7	41	30	94
(Sale)	43	-	29	14	85	-	22	-	63
Corporate	949	122	522	305	1,152	18	375	40	719
(Sale)	408	44	266	98	466	-	148	10	308
Shinhan Card	320	106	99	114	479	150	153	90	86
Total	1,356	240	665	451	1,803	175	569	160	899

. Capital Adequacy

1. Capital Adequacy





Capital Adequacy

Group BIS Ratio

(KRW bil.)	2011.9(e)	2011.6	QoQ	
			Difference	%
Risk-Weighted Assets	194,602	190,312	4,290	2.3
Capital	26,099	25,778	321	1.2
Tier 1	17,637	17,085	552	3.2
Tier 2	8,462	8,693	-231	-2.7
BIS Ratio	13.4%	13.5%		-0.1%p
Tier 1	9.1%	9.0%		0.1%p
Tier 2	4.3%	4.6%		-0.3%p

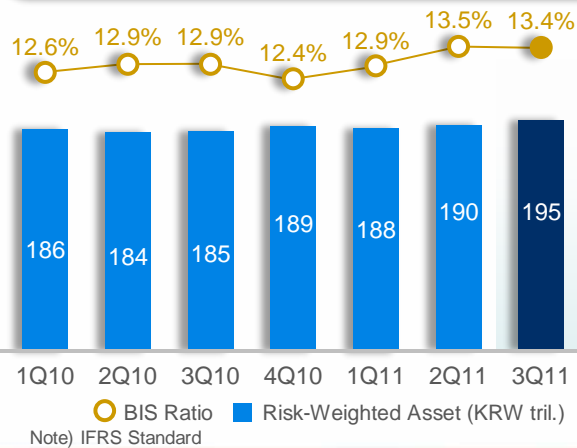
Note) IFRS Standard

Shinhan Bank BIS Ratio

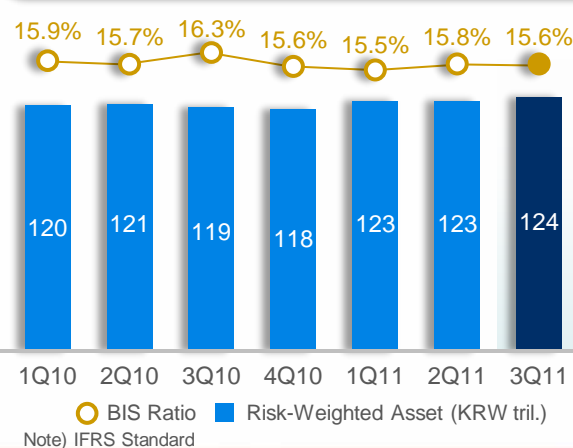
(KRW bil.)	2011.9(e)	2011.6	QoQ	
			Difference	%
Risk-Weighted Assets	123,925	122,587	1,338	1.1
Capital	19,316	19,309	7	0.0
Tier 1	16,084	15,878	206	1.3
Tier 2	3,233	3,431	-198	-5.8
BIS Ratio	15.6%	15.8%		-0.2%p
Tier 1	13.0%	13.0%		0.0%p
Tier 2	2.6%	2.8%		-0.2%p

Note) IFRS Standard, Based on Basel II FIRB approach

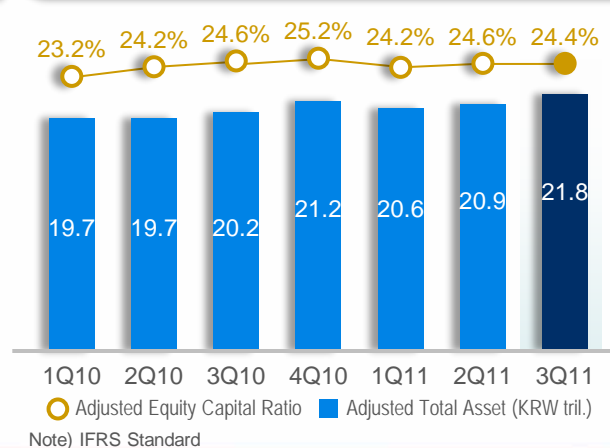
Group BIS Ratio



SHB BIS Ratio



Shinhan Card Capital Adequacy Ratio



. Appendix

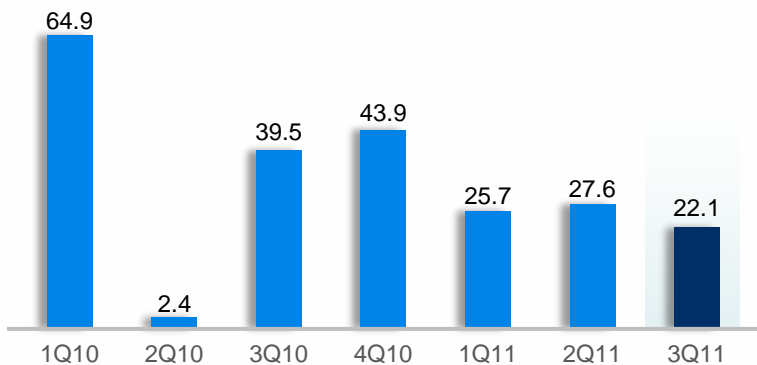
1. SFG Subsidiaries
2. Key Financial Indices
3. SHB SME Loans



SFG Subsidiaries _ Shinhan Investment Corp. (1)

Net Income

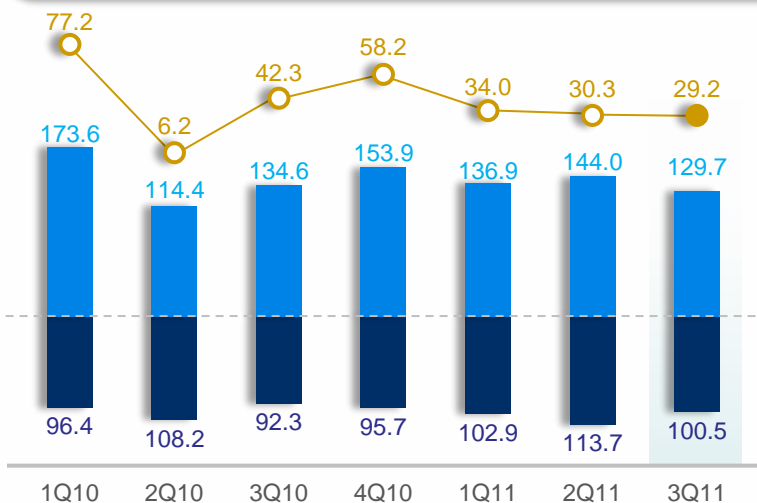
(KRW bil.)



Note) IFRS Standard

Operating Income

(KRW bil.)



Operating Income Operating Revenue Operating Expense

Note) IFRS Standard

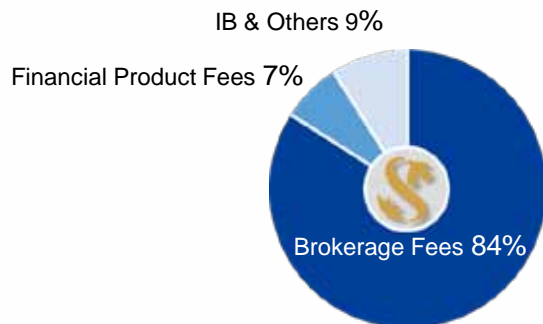
Condensed I/S & Key Financial Indices

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Operating Revenue	410.6	422.6	-2.9	129.7	144.0	-9.9
Fees & Commission	293.2	283.5	3.4	96.1	101.1	-4.9
Proprietary Trading	5.5	71.0	-92.3	-15.7	13.9	n.a.
Others	112.0	68.1	64.3	49.4	29.0	70.3
Operating Expense	317.0	297.0	6.8	100.5	113.7	-11.6
G&A Expenses	269.6	263.8	2.2	87.5	93.3	-6.2
Commission Expense	43.9	34.0	29.2	14.0	16.1	-12.9
Provision for Credit Losses	3.5	-0.8	n.a.	-1.0	4.3	n.a.
Operating Income	93.5	125.7	-25.6	29.2	30.3	-3.6
Net Income	75.4	106.8	-29.4	22.1	27.6	-19.8
Net Capital Ratio (%)	676.1	659.5	16.6%p	676.1	630.1	46.0%p
ROE	4.9%	7.4%	-2.5%p	4.9%	5.2%	-0.3%p
ROA	0.9%	1.7%	-0.8%p	0.9%	1.0%	-0.1%p

Note) IFRS Standard

SFG Subsidiaries _ Shinhan Investment Corp. (2)

Fees & Commission



Note) IFRS Standard

Fees & Commission

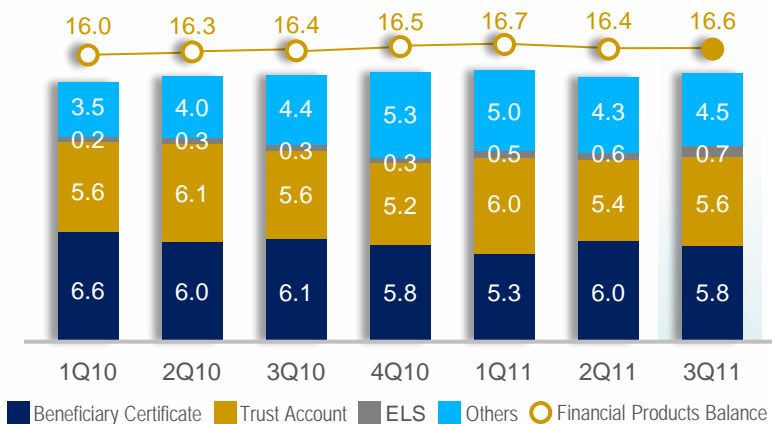
(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Fees & Commission	293.2	283.5	3.4	96.1	101.1	-4.9
Brokerage Commission	246.3	228.3	7.9	83.8	82.3	1.9
Financial Product Fees	20.7	19.4	6.9	6.5	7.3	-11.4
IB	24.7	30.7	-19.5	4.6	12.5	-63.3
Others	1.4	5.1	-71.9	1.2	-1.0	n.a

Note) IFRS Standard

Financial Products

Note)

(KRW tril.)



Note) Sum of Beneficiary Certificate, Trust Account, Wrap, ELS, RP, Micro Debentures

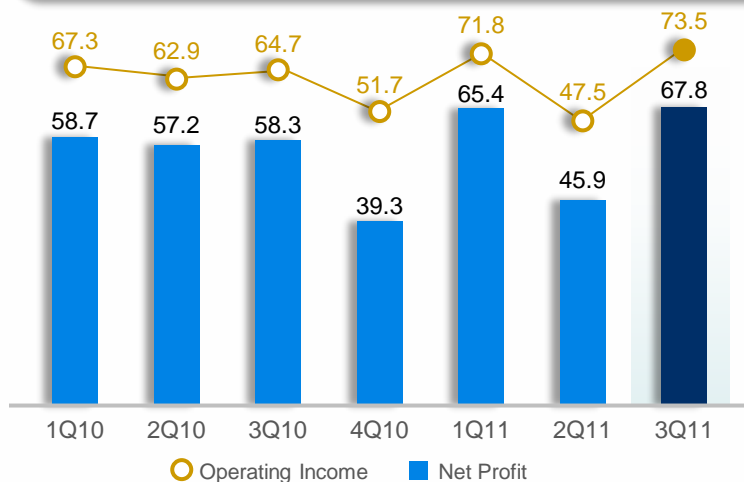
Balance of Financial Products

(KRW tril.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Financial Products	16.6	16.5	0.2	16.4	1.2
Beneficiary Certificate	5.8	5.8	0.3	6.0	-3.6
Trust Account	5.6	5.2	8.1	5.4	2.4
ELS	0.7	0.3	111.8	0.6	13.2
Others	4.5	5.3	-14.4	4.3	4.8

SFG Subsidiaries _ Shinhan Life Insurance (1)

Net Income

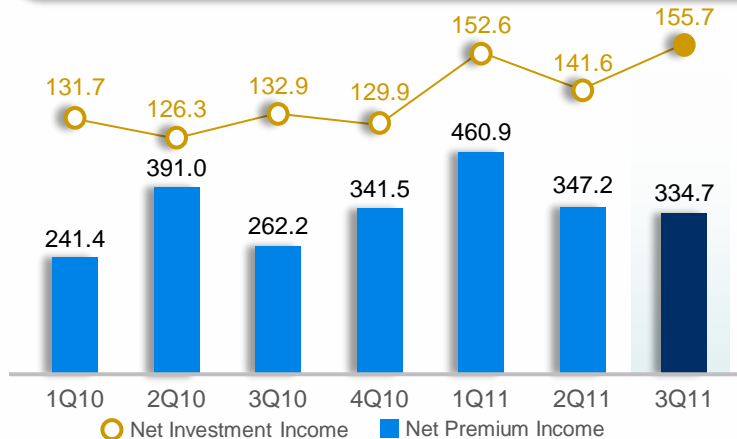
(KRW bil.)



Note) IFRS Standard

Total Income

(KRW bil.)



Note) IFRS Standard

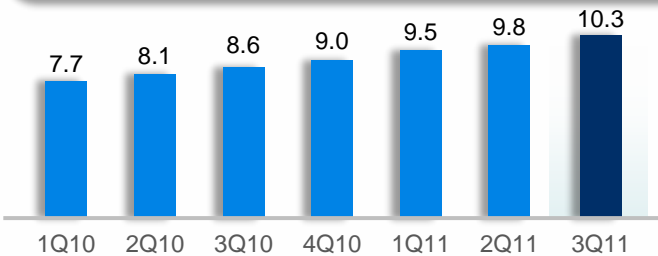
Condensed I/S & Key Financial Indices

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Total Income	1,631.7	1,317.0	23.9	503.4	502.1	0.3
Net Premium Income	1,142.8	894.6	27.7	334.7	347.2	-3.6
Net Investment Income	449.9	391.0	15.1	155.7	141.6	9.9
Special Account / Others	39.0	31.4	24.0	13.0	13.4	-2.7
Policy Reserve Write Back ()	1,399.9	1,090.7	28.3	416.9	441.2	-5.5
Operating Income	192.8	194.9	-1.1	73.5	47.5	54.6
Net Income	179.1	174.1	2.9	67.8	45.9	47.7
Solvency Margin Ratio (%)	305.1	364.0	-58.9%p	305.1	325.8	-20.7%p
ROE	22.4%	26.0%	-3.6%p	22.4%	21.2%	1.2%p
ROA	1.9%	2.2%	-0.3%p	1.9%	1.8%	0.1%p

Note) IFRS Standard, ROE,ROA computed on a quarterly average basis

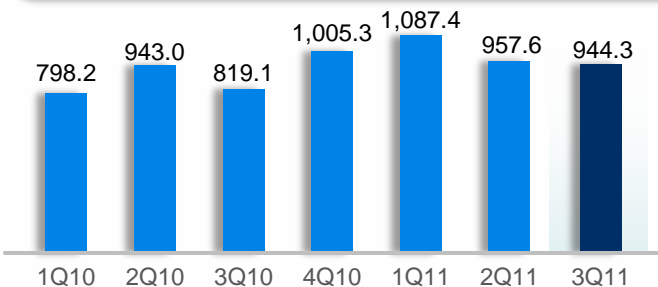
SFG Subsidiaries _ Shinhan Life Insurance (2)

Operating Assets (KRW tril.)



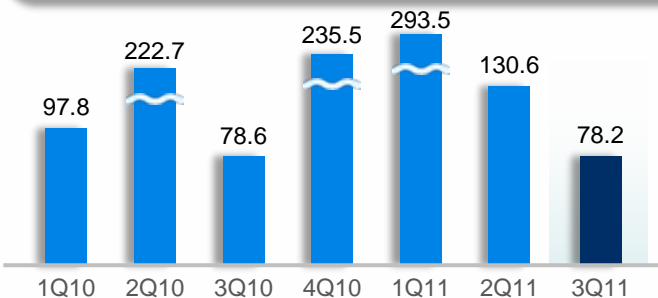
Note) IFRS Standard

Premium Received (KRW bil.)



Note) IFRS Standard, excluding retirement pension

New Premium (KRW bil.)



Note) IFRS Standard, excluding retirement pension

Operating Assets & Special Account Assets

(KRW bil.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Operating Assets	10,290.2	8,954.2	14.9	9,848.4	4.5
Fixed Income	5,776.6	5,283.9	9.3	5,654.5	2.2
Loans	2,783.9	2,613.2	6.5	2,578.4	8.0
Equities	137.1	166.4	-17.6	161.7	-15.2
Cash & Deposits	1,007.1	362.2	178.1	828.1	21.6
Others	585.5	528.5	10.8	625.7	-6.4
Special Account	1,642.6	1,734.2	-5.3	1,779.1	-7.7

Note) IFRS Standard

Premium Breakdown

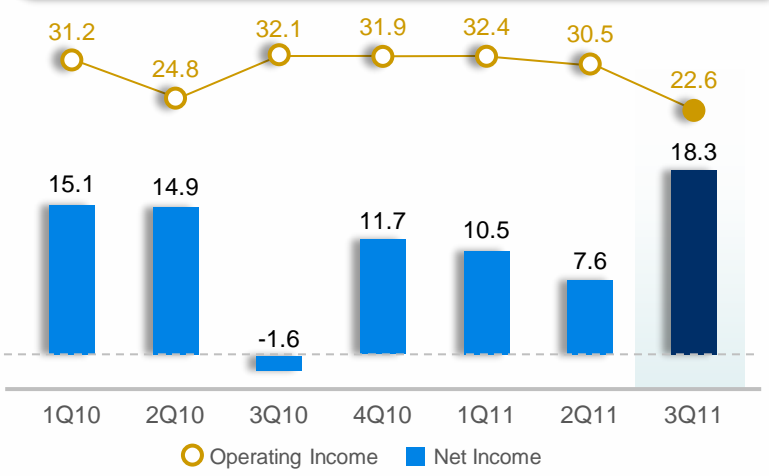
(KRW bil.)	2011	2011			2010	2010			
		1Q	2Q	3Q		1Q	2Q	3Q	4Q
Prem. Received	2,989.3	1,087.4	957.6	944.3	3,565.6	798.2	943.0	819.1	1,005.3
New Premium	502.3	293.5	130.6	78.2	634.6	97.8	222.7	78.6	235.5

Note) IFRS Standard, excluding retirement pension



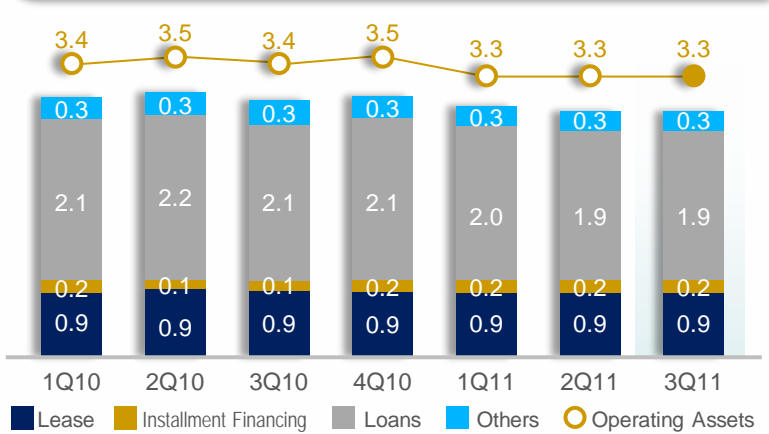
SFG Subsidiaries _ Shinhan Capital

Net Income (KRW bil.)



Note) IFRS Standard

Operating Assets (KRW tril.)



Note) IFRS Standard

Condensed I/S & Key Financial Indices

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Operating Revenue	288.6	305.5	-5.5	76.1	104.7	-27.2
Operating Expense (Interest Expense)	203.2	217.4	-6.5	48.4	79.4	-39.0
(G&A Expenses)	106.3	119.4	-10.9	34.8	35.1	-0.7
Operating Income	13.2	11.6	13.1	3.7	5.5	-33.0
Provision for Credit Losses	85.5	88.1	-3.0	22.6	30.5	-26.1
Net Income	37.6	50.6	-25.7	7.8	16.9	-54.0
ROE	36.4	28.4	28.2	18.3	7.6	139.8
ROA	10.7%	9.2%	1.5%p	10.7%	8.1%	2.6%p
	1.3%	1.0%	0.3%p	1.3%	1.0%	0.3%p

Note) IFRS Standard

Operating Assets

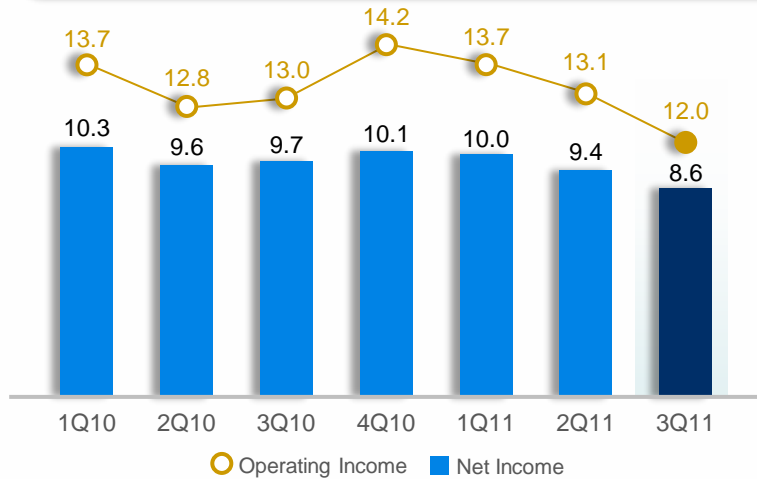
(KRW tril.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Operating Assets	3.3	3.5	-4.7	3.3	0.9
Lease	0.9	0.9	5.9	0.9	5.6
Installment Financing	0.2	0.2	10.3	0.2	2.2
Loans	1.9	2.1	-9.9	1.9	-1.2
Others	0.3	0.3	-1.0	0.3	-0.7

Note) IFRS Standard

SFG Subsidiaries _ Shinhan BNPP AM

Net Income

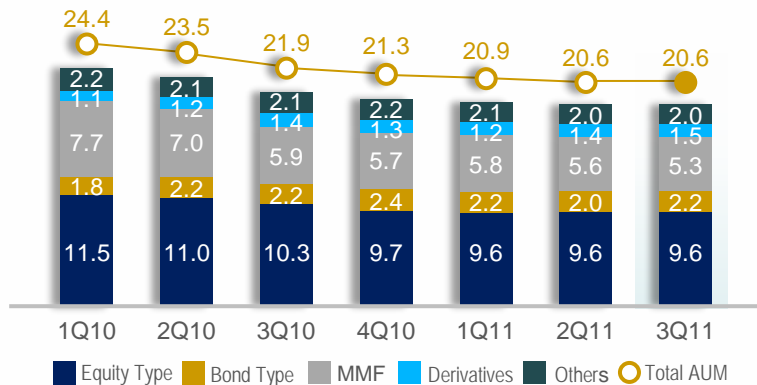
(KRW bil.)



Note) IFRS Standard

Assets Under Management

(KRW tril.)



Condensed I/S & Key Financial Indices

(KRW bil.)	3Q11 (Acc.)	3Q10 (Acc.)	YoY%	3Q11	2Q11	QoQ%
Operating Revenue	84.7	88.1	-3.8	26.5	28.8	-8.0
Operating Expense	45.9	48.6	-5.6	14.5	15.7	-7.6
(G&A Expenses)	27.1	26.2	3.4	9.0	9.2	-2.2
Operating Income	38.8	39.5	-1.7	12.0	13.1	-8.4
Net Income	28.0	29.6	-5.4	8.6	9.4	-8.5
ROE	26.1%	28.4%	-2.3%p	26.1%	28.0%	-1.9%p

Note) IFRS Standard

Assets Under Management

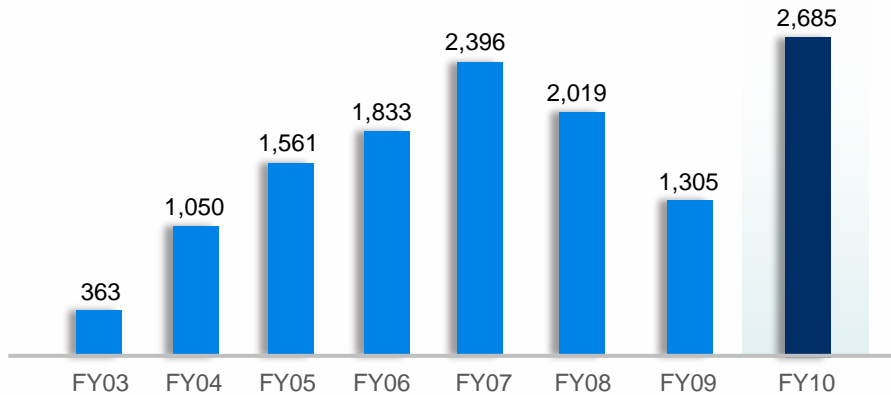
(KRW tril.)	2011.9	2010.12	YTD%	2011.6	QoQ%
Total AUM	20.6	21.3	-3.2	20.6	0.0
Equity Type	9.6	9.7	-1.5	9.6	0.0
Bond Type	2.2	2.4	-7.3	2.0	10.0
MMF	5.3	5.7	-7.3	5.6	-5.4
Derivatives	1.5	1.3	19.7	1.4	7.1
Others	2.0	2.2	-8.9	2.0	0.0



Key Financial Indices

Group Net Income

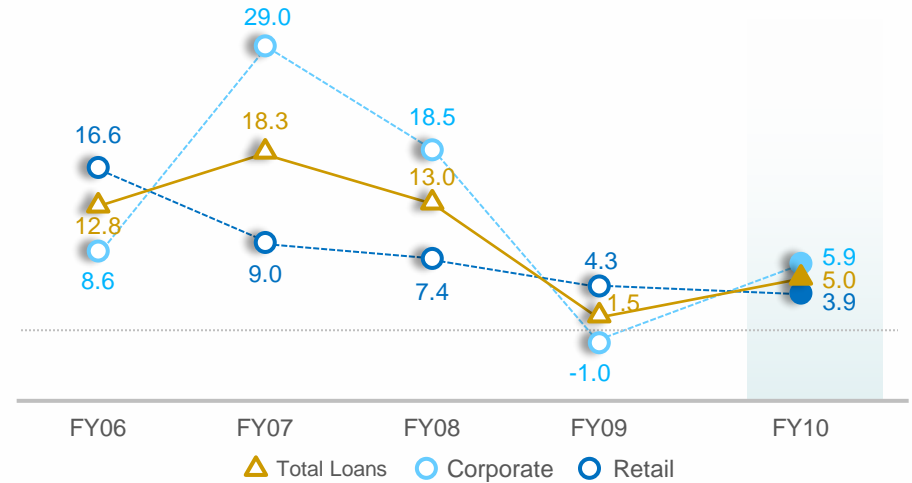
(KRW bil.)



Note) Figs. for 2003-2009 K-GAAP, from 2010 IFRS Standard

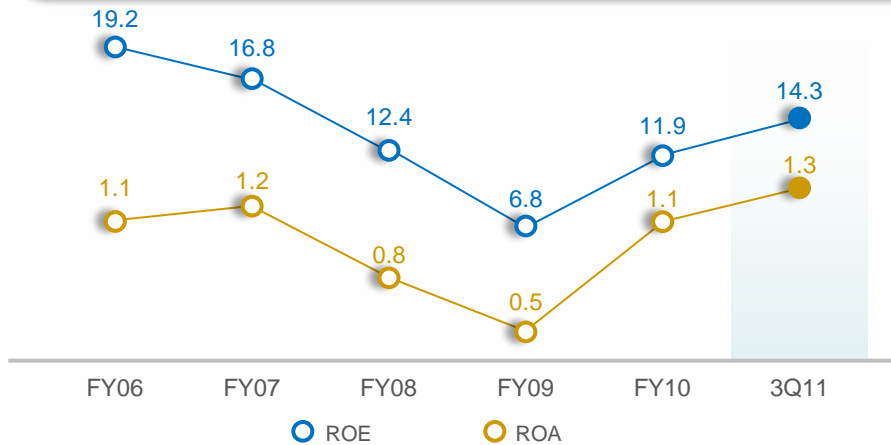
SHB Loan Growth Rate

(%)



ROA / ROE

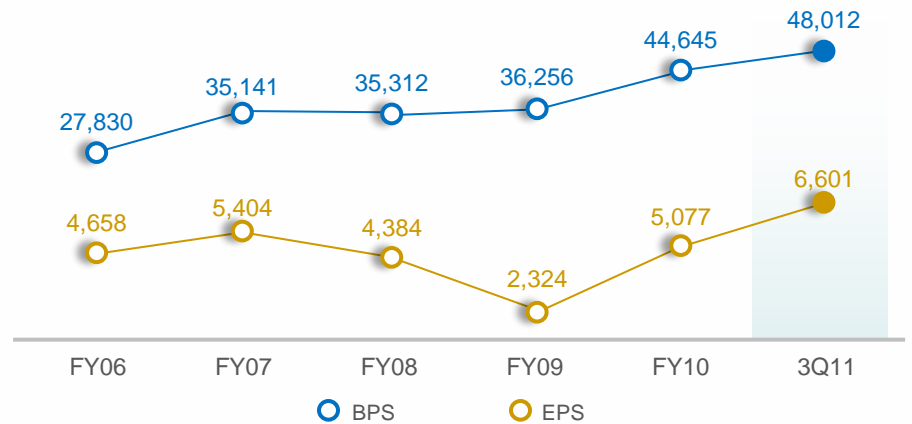
(%)



Note) Figs. for 2006-2009 K-GAAP, from 2010 IFRS Standard, ROE based on common stock (including RCPS)

BPS / EPS

(KRW)

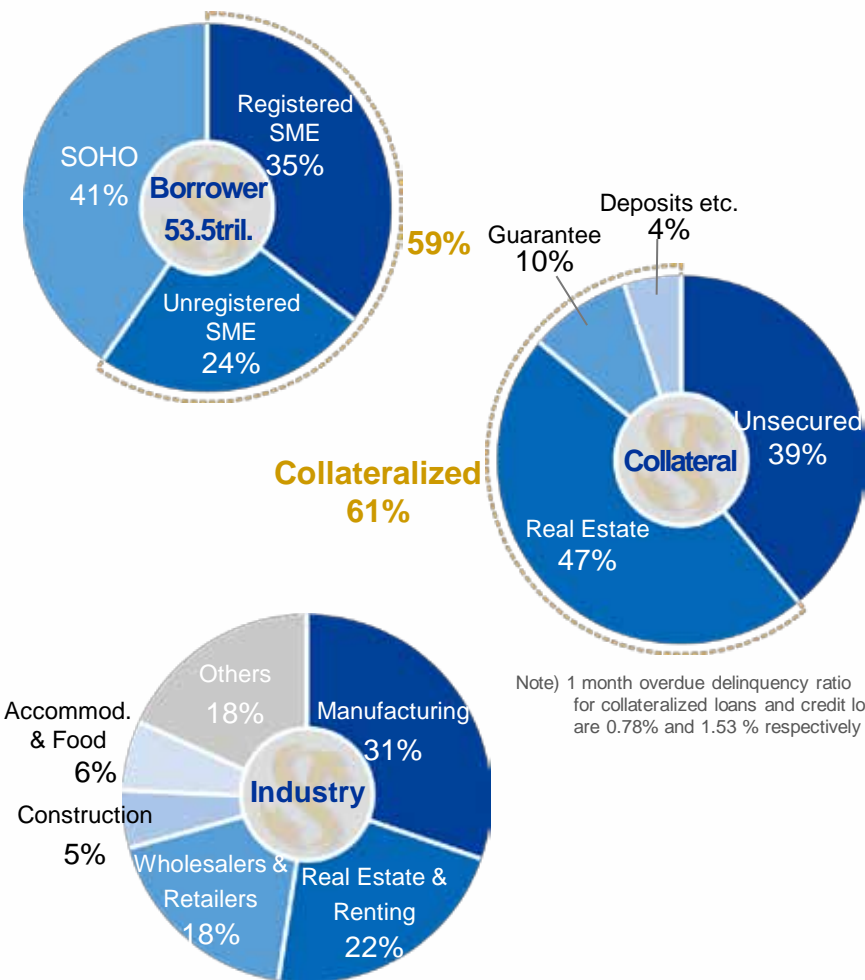


Note) Figs. for 2006-2009 K-GAAP, from 2010 IFRS Standard, Based on common stock (including RCPS)

Shinhan Bank SME Loans

SME Loans Note)

(As of Sep 30, 2011)



Note) 1 month overdue delinquency ratio for collateralized loans and credit loans are 0.78% and 1.53 % respectively

Note) Loans in KRW basis

Delinquency Ratio by Industry

(%)

	2011.9	2010.12	YTD%p	2011.6	QoQ%p
Manufacturing	0.70	0.63	0.07	0.69	0.01
Real Estate & Renting	1.88	1.36	0.52	2.26	-0.38
Wholesalers/Retailers	0.55	0.39	0.16	0.64	-0.09
Construction	1.34	0.70	0.64	0.82	0.52
Total	1.08	0.86	0.22	1.20	-0.12

(As of Sep. 30, 2011)

(%)

