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Business Results
3Q 2024

Shinhan Financial Group

Disclaimer

Shinhan Financial Group

The financial information contained herein has not been reviewed by independent auditors. Therefore, no assurance is given that the financial information is accurate or complete, and such financial information may differ from the financial information to be contained in our financial statements audited by independent auditors. The information contained herein is subject to change without further notice.

We also note the following:

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

Contents

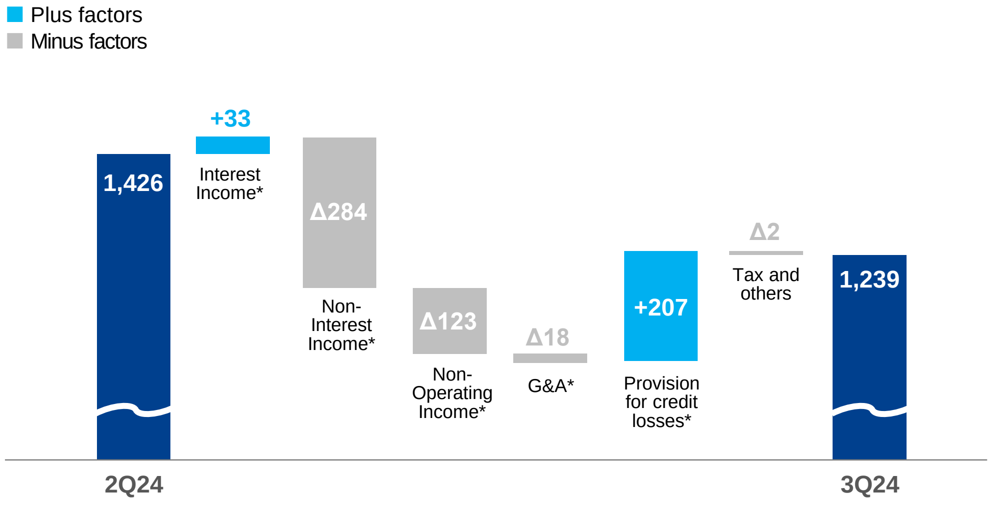
Ⅰ. 3Q24 Result Highlights

3Q24 Highlight

Shinhan Financial Group

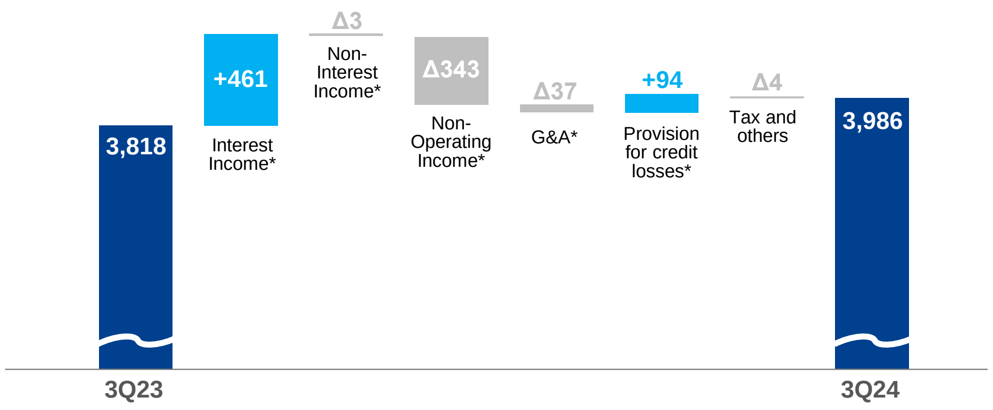
Movements (Consolidated basis, QoQ)

(KRW bn)



Movements (Consolidated basis, YoY)

(KRW bn)



Net Income	**Despite reduction in one-off factors, net income fell by Δ13.1% QoQ due to sizable non-interest losses** - Operating Income before Expenses (Δ6.4% QoQ), Credit Cost (Δ33.9% QoQ)	**1.24 Wtn** Accum. 3.99 Wtn +4.4% YoY
Interest Income	**Interest Income grew +1.2% QoQ reflecting continued loan growth and efficient ALM** - SHB's KRW loan growth +10.2% YTD, SHB's NIM (Δ4bp QoQ)	**2.86 Wtn** Accum. 8.49 Wtn +5.7% YoY
Non-interest Income	**Non-interest income down by Δ25.6% QoQ due to losses from derivative trading and conservative investments valuations** - Securities-related Income & FX/Derivatives-related income (Δ47.1% QoQ) Fees & Commission (Δ3.5% QoQ)	**827.8 Wbn** Accum. 2.94 Wtn Δ0.1% YoY
G&A	**G&A costs rose +1.2% QoQ due to higher D&A, but remain well-controlled at last year's level** - Accumulated CIR 37.9% (Δ1.2%p YoY)	**1.49 Wtn** Accum. 4.33 Wtn +0.9% YoY
Credit Cost	**Credit costs remain stable due to preemptive provisions and proactive asset quality management** - Group accumulated CCR 44bp (Δ4bp compared to 1H2024)	**403.1 Wbn** Accum. 1.39 Wtn Δ6.3% YoY
Capital	**Delivering consistent shareholder returns throughout the year, supported by a stable CET1 ratio** - 3Q24 DPS (KRW 540), Share buyback and cancellations 400 Wbn : 250 Wbn in 4Q24 & additional 150 Wbn in early 2025	**CET1 Ratio 13.13%**

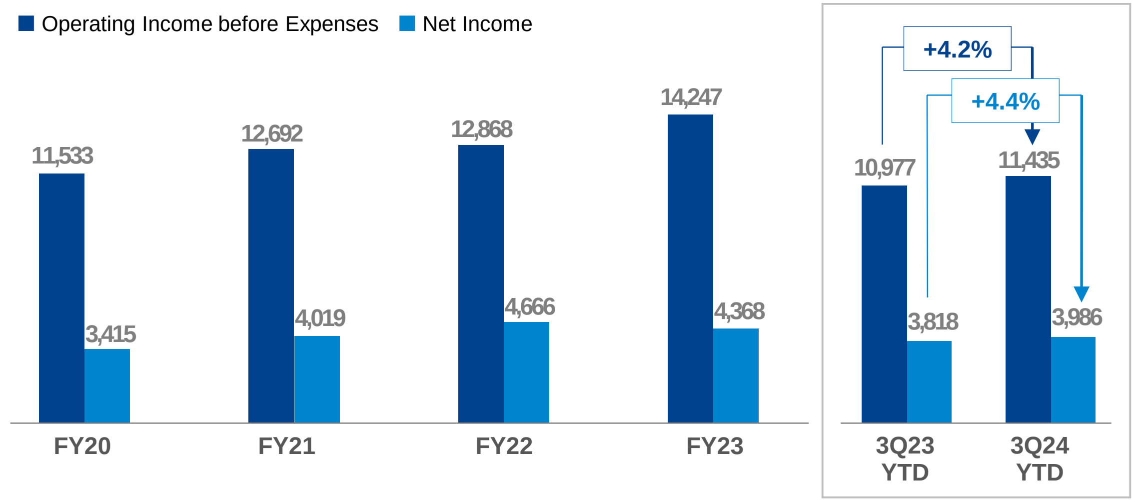
* All figures before income tax

[Note] Earnings Trend

Shinhan Financial Group

Operating Income before Expenses / Net Income

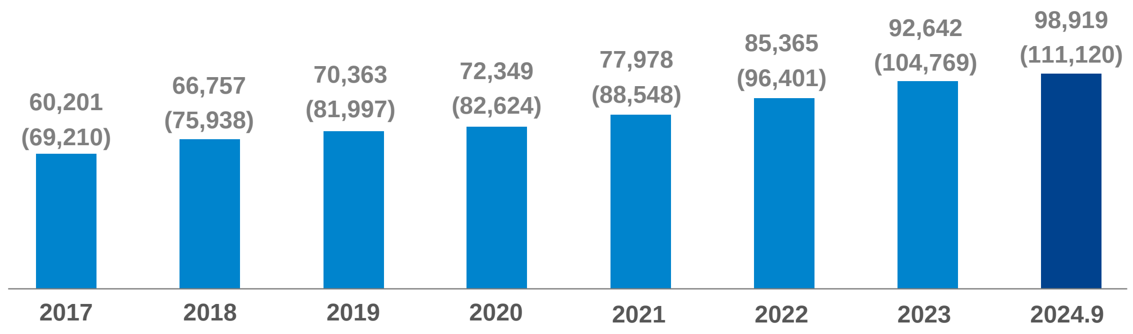
(KRW bn)



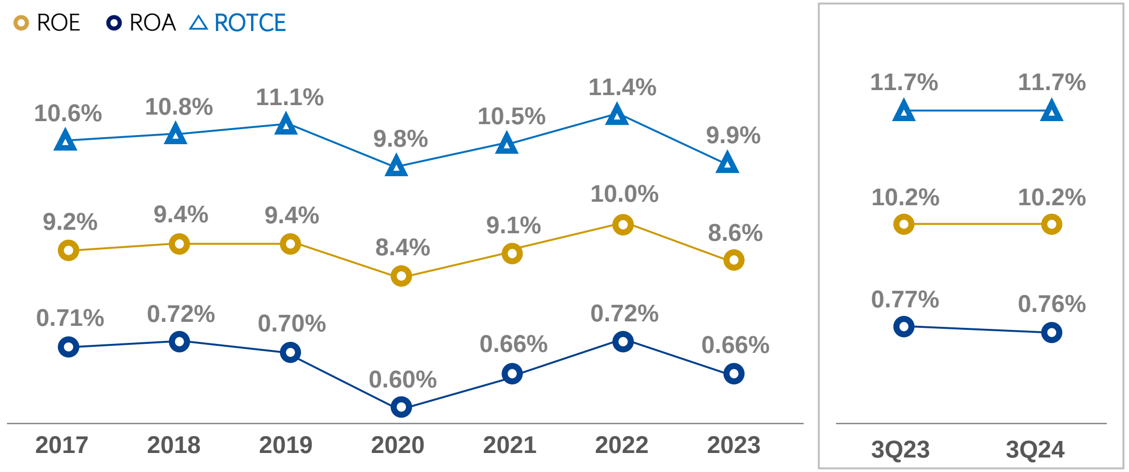
TBPS

(KRW)

※ (BPS)

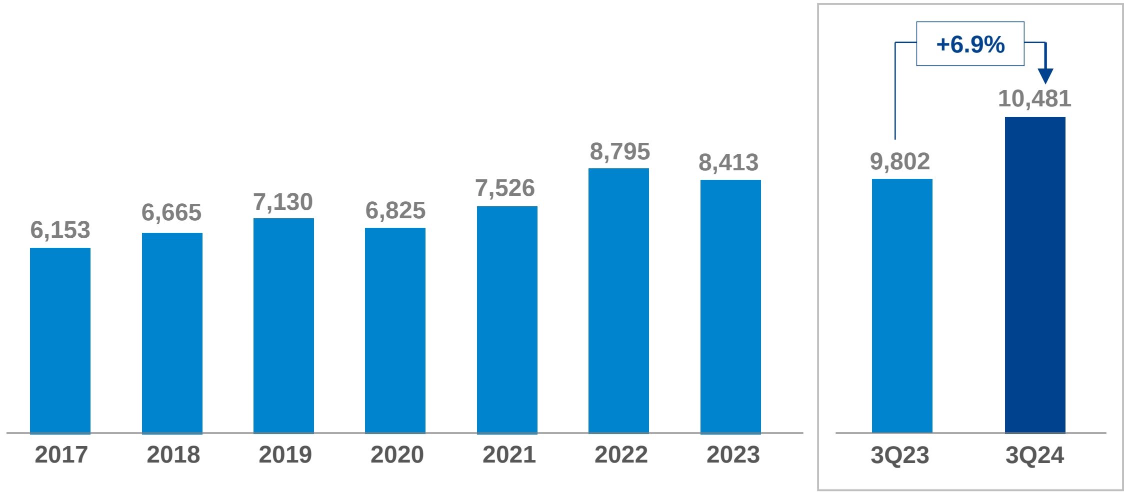


ROE & ROA



EPS

(KRW)

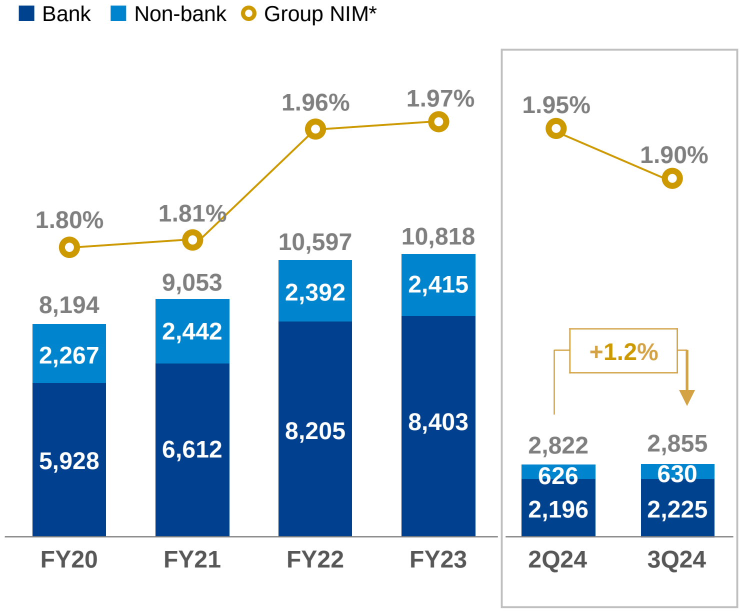


* Profit indicators other than Operating Income before Expenses & Net Profit are based on annual basis

* ROTCE : Return on Tangible Common Equity, TBPS : Tangible Book value Per Share (Key indicators in 「Shinhan Financial Group Value-up Plan」

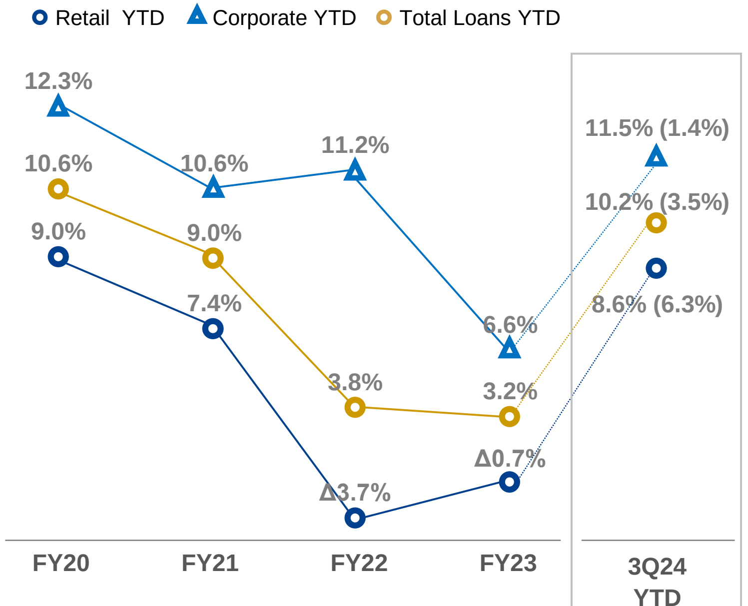
Details of 3Q24 Result - ①

Group Interest Income (KRW bn)



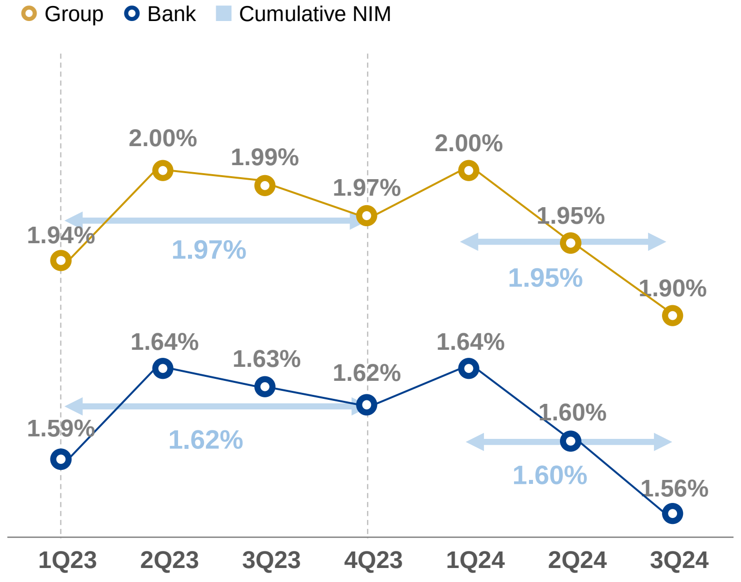
* Group NIM is the sum of Bank NIM and Card NIM

KRW Loan Growth



* Figures in brackets show 3Q24 quarterly growth rates

NIM Trend



A modest QoQ increase in Group interest income despite a decline in market interest rates, due to strong YTD growth in interest-bearing assets

- Group interest-bearing assets grew by +3.1% QoQ driven by SHB's KRW loan assets growth
- SHB's interest income increased by +1.3% QoQ despite a decline in NIM (Δ4bp QoQ)
- Group NIM dropped Δ5bp reflecting market rates cut, but interest income from Non-banks slightly increased

Loan growth of +3.5% QoQ centered on retail loans reflecting higher demand for housing purchases and expanded policy loans

- Retail loans grew +6.3% driven by mortgages and policy loans, reflecting housing market recovery due to lower market rates
- Corporate loans showed selective growth of +1.4%, focusing on high-quality corporations
- In 4Q, focus will be on profitability and asset quality, and growth will be minimized considering the Group's RWA limits

Despite lower yields due to market rates cut, SHB's NIM was well-defended with a Δ4bp drop, thanks to agile ALM strategy

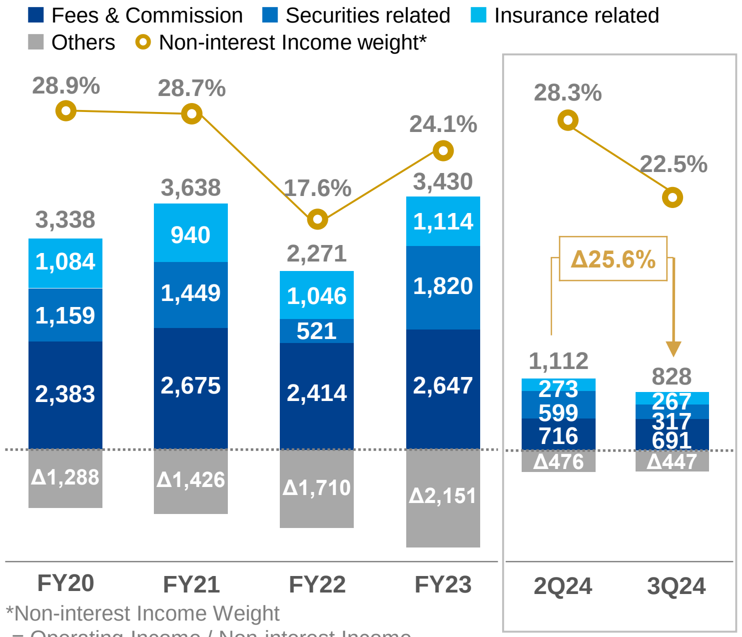
- Strategic securities management offset declining loan yields, limiting interest-bearing asset yield drop to Δ5bp
- Liability funding costs improved by 1bp QoQ thanks to proactive long-term Bank bond issuance and aggressively securing low-cost deposits in response to increased funding competition

Details of 3Q24 Result - ②

Shinhan Financial Group

Non-interest Income

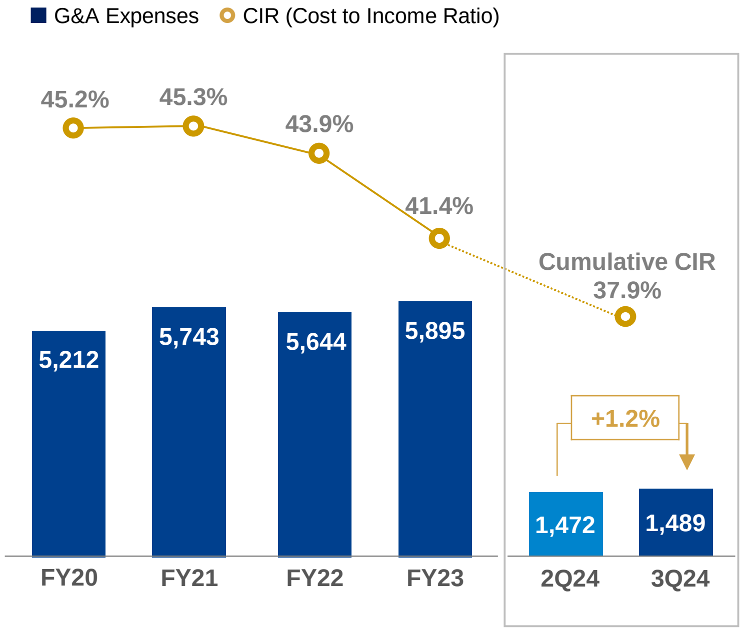
(KRW bn)



*Non-interest Income Weight
= Operating Income / Non-interest Income

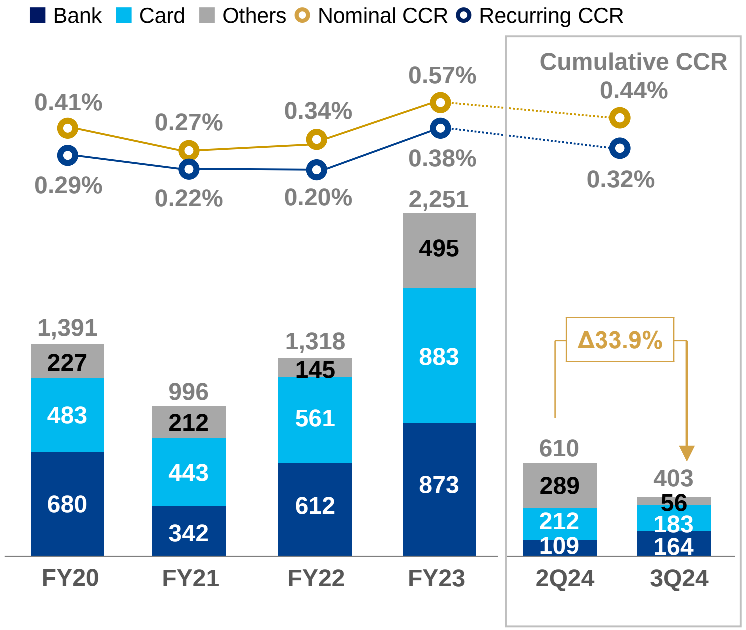
G&A Expense

(KRW bn)



Credit Cost

(KRW bn)



Δ25.6% QoQ decline due to losses incurred on derivative trading and overseas alternative investments

- Securities-related profits dropped Δ47.1% due to SHS's derivative trading losses (135.7 Wbn) and proactively reflected losses on overseas alternative investments (71.2 Wbn)
- Even with higher IB income, Fees & Commissions fell Δ3.5% QoQ due to a rise in SHC's seasonal marketing costs

Group's CIR at 37.9% thanks to well-managed G&A expenses (+0.9% YoY)

- G&A expenses rose 1.2% QoQ due to depreciation on ICT systems and accounting adjustments for employee-related costs
- Despite a slight rise in G&A expenses, Group's cumulative CIR improved by Δ1.2%p YoY, as operating income before expenses grew by +4.2%

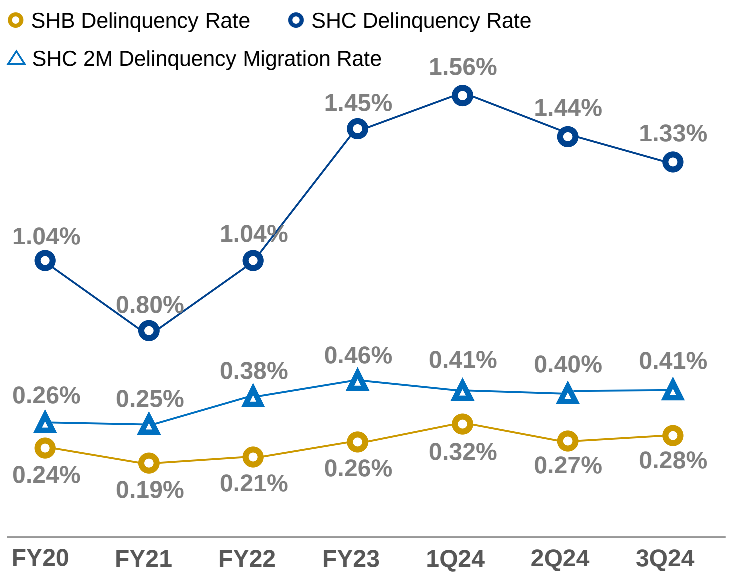
Group's CCR recorded at 0.44%, remaining stable but requiring continued monitoring of real estate PF and asset quality

- Group's cumulative CCR fell by 4bp compared to 1H, due to the fading impact of additional provisioning for real estate PF and asset trusts, as well as asset growth
- The recurring cumulative CCR remains stable at 0.32%, up by 1bp compared to 1H
- The government-led initiative to normalize real estate PF is being steadily implemented

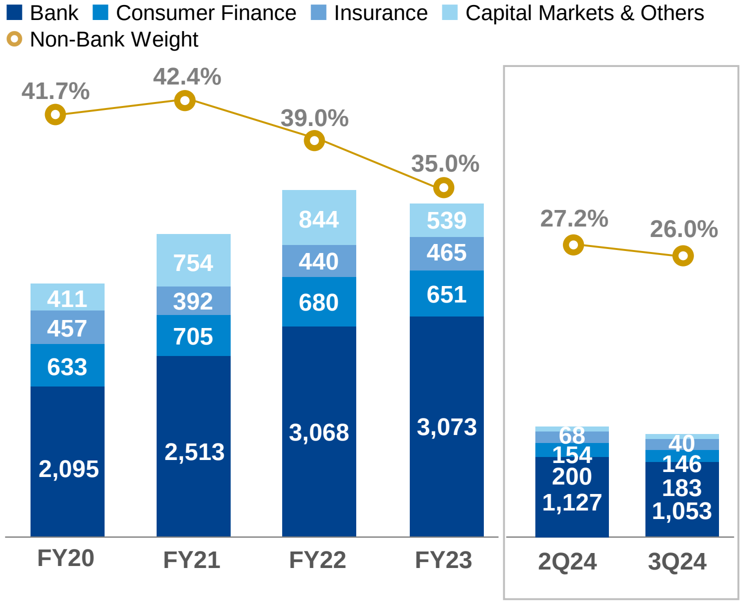
Details of 3Q24 Result - ③

Shinhan Financial Group

Group Asset Quality

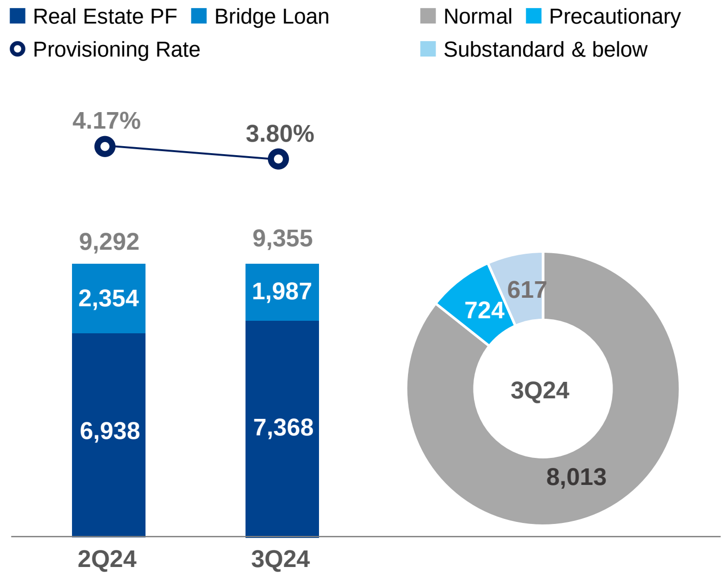


Net Income by Subsidiaries* (KRW bn)



* Net income before reflecting ownership

Real Estate PF (KRW bn)



[Exposure] [By Asset Quality]

Well-tamed asset quality through active write-offs & NPL sales, but ongoing monitoring is required

- SHB's delinquency rate remains stable after Δ5bp improvement in 2Q
- While SHC's delinquency rate improved from 2Q, 2M delinquency migration rate rose by 1bp
- SHB and SHC wrote off 2.1 Wtn in loan assets, up 624.1 Wbn YoY

Despite the fading base effect of real estate PF provisions, non-bank's net income contribution slightly declined due to one-off factors

- SHB's top line figures grew during the quarter, but net income decreased by Δ6.7% QoQ due to the dissipation of one-off factors such as ELT reversals
- SHL maintained stable quarterly earnings

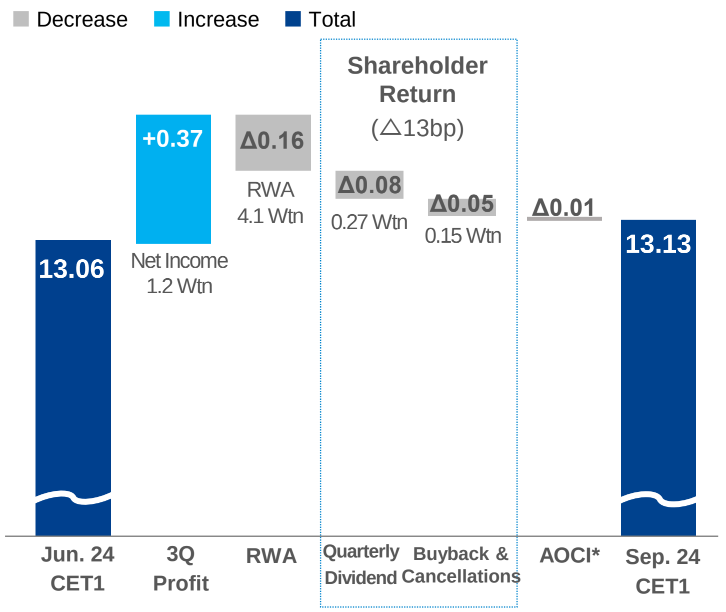
Group's exposure in real estate PF slightly increased QoQ to 9.36 Wtn (YTD)

- Provisioning rate for Group's real estate PF decreased by Δ0.37%p QoQ to 3.80%, driven by new deals focused on high-quality projects and portfolio adjustments through auctions and voluntary sales.
- Delinquency rate rose by +0.74%p QoQ to 3.00%, which is still manageable

Details of 3Q24 Result - ④

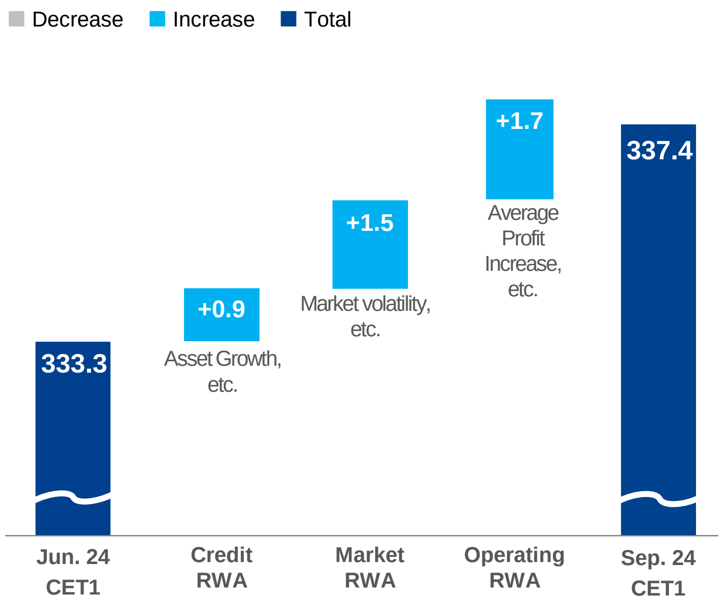
Shinhan Financial Group

CET1 Ratio (%)

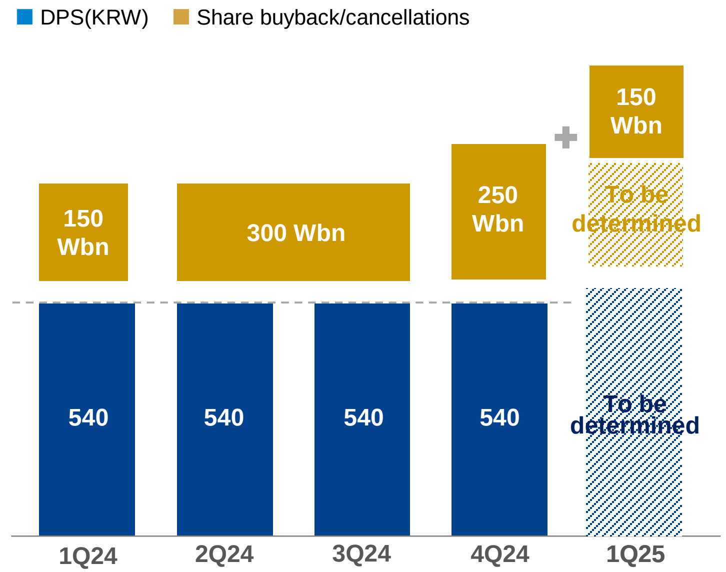


NOTE AOCI: Accumulated Other Comprehensive Income

RWA Movement (KRW tn)



Shareholder Return



※ BOD is to decide the exact amount of dividends and buybacks quarterly in consideration of ① Macroeconomic conditions and outlook, and ② Regulatory consensus on stress test results

Tentative CET1 ratio of 13.13% with solid performance, a 7bp improvement from 3Q

- RWA increased by 4.1 Wtn QoQ, driven by SHB's loan asset growth, leading to a 16bp decline in CET1 ratio
- Regular equal quarterly dividends and share buyback/cancellations had an impact of Δ8bp and Δ5bp, respectively
- Sound capital ratio will be maintained, underpinned by robust financial stability

Increased Group RWA by +4.1 Wtn QoQ, reflecting asset growth and derivative trading losses

- Credit RWA increased by 0.9 Wtn
  - Breakdown: SHB asset growth (+3 Wtn), KRW appreciation (Δ1 Wtn)
- Market RWA increased by 1.5 Wtn mainly due to market volatility
- Operating RWA increased by 1.7 Wtn, reflecting the 3-year average profit growth trend and SHS's derivative trading losses

Quarterly cash dividend of KRW 540 for 4Q24 and share buyback/cancellations of 400 Wbn for 4Q24 and the early 2025

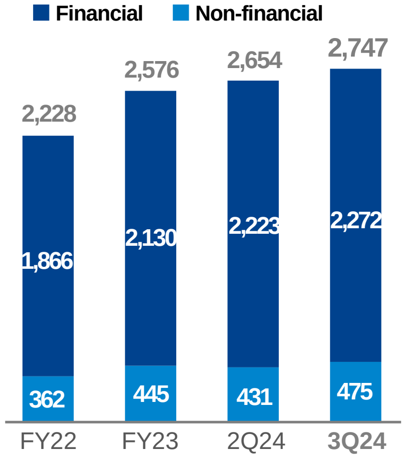
- Maintaining equal quarterly cash dividends (KRW 540)
- To maintain a continuous share buyback/cancellations policy, 250 Wbn will be repurchased by the end of 2024, while the remaining 150 Wbn is to be repurchased in the early 2025
- The quarterly cash dividends for 2025 and the scale of share buyback/cancellations for 1Q25 will be reviewed and decided at the BOD meeting in February 2025

Digital, Digital to Value

Shinhan Financial Group

Platform Growth (in ten thousand persons)

SFG Gross MAU / Super SOL Key Achievements



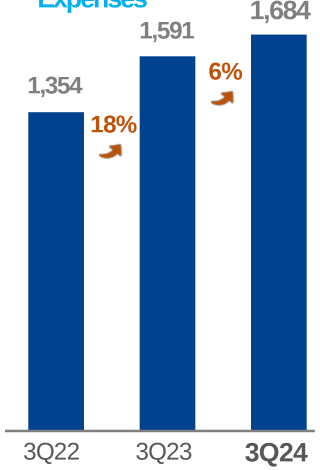
• Key Achievements

	2Q24		3Q24
Users	481	16%	560
* Cross-selling Customers	214	15%	245

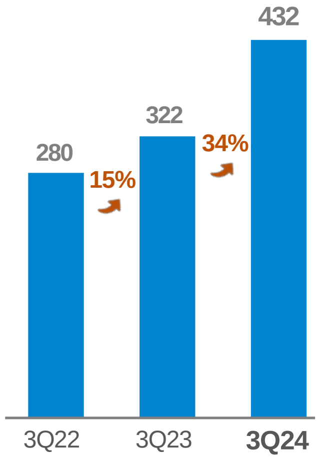
* Cross-selling customers : Customers transacting with two or more subsidiaries within Super SOL

Profit Growth (Accumulated) (KRW bn)

Digital Operating Profit before Expenses[2]



Digital Cost Efficiency[3]



Digital Highlights (3Q24)

MAU of AI Services

5.19 million users
(Monthly Active Users of AI)

- **+15% YoY**
  (AI Chat-bot users, voice-bot, etc.)

B2B Financial Solutions

243.1 Wbn
(Amount utilized through BaaS(accumulated))

- **+82% QoQ**
- **75 new BaaS* offerings** (+72 YoY)

* BaaS : 'Banking as a Service'

Non-face-to-face Financial Service Infra

242 machines
*Digital desk operating device

- **200,000 customer transactions (cumulative)**

* Digital desk : A digital device enabling automated financial transactions and remote consultations

Solid growth in Gross MAU driven by platform enhancement and service/product expansion

- **[Super SOL]** Enhancing customer convenience and strengthening exclusive product offerings
  - Implemented convenient sign-up policies, including diversifying customer authentication channels
  - Improved speed of key features and expanded Super SOL-exclusive lineup (accounts, savings, insurance, etc.)
- **[Non-Financial]** Diversifying customer touchpoints and channels
  - ('Hey Young Campus') Increased number of partner universities and launched career mentorship
  - ('DDANGYO') Expanded partnerships with local governments (+4 new partnerships QoQ) and in-store dining service merchants (+77 merchants)

Promoting digital sales and enhancing the employee productivity platform

- **[Digital Operating Income]** +92.8 Wbn YoY
  - Strengthened non-face-to-face sales of financial products and increased personal payment volume
- **[Strategic Cost Savings]** +34% YoY
  - Process efficiency improvements through AICC amounted to 161.7 Wbn (+55% YoY)
  - Launched 'AI ONE', an employee assistant platform, and expanded AI-based work automation

Providing a differentiated customer experience and solutions through digital innovation

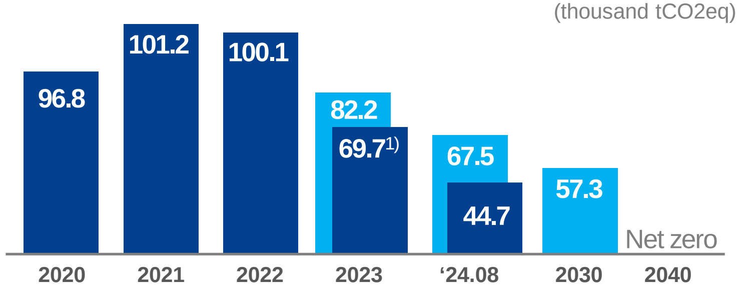
- **[AI Service MAU]** Applied generative AI and enhancing internal services to improve workplace efficiency
  - (SHS) AI Chat-bot for internal use
  - (SHL) the industry's first insurance analysis service via generative AI
- **[B2B Financial Solution]** Expanded BaaS business by building and standardizing supply chain finance solutions
- **[Non-face-to-face Financial Service Infra]** Expanded the range of digital desk services for foreign customers

ESG Initiatives

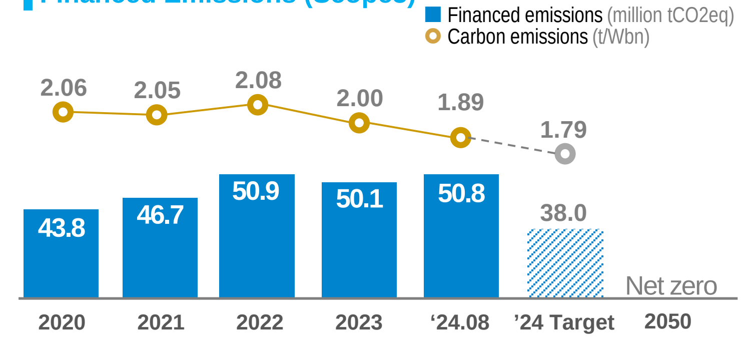
Shinhan Financial Group

CO_2 Emissions

Scope 1 + 2 Emissions



Financed Emissions (Scope3)

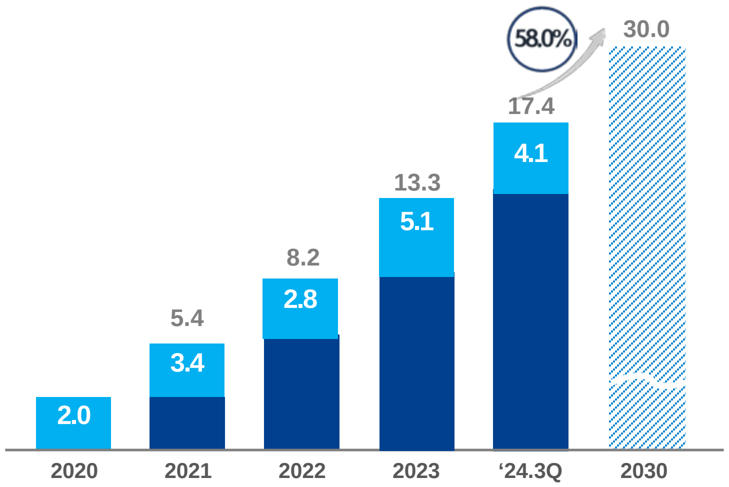


Continuous implementation of Group energy efficiency initiatives to reduce emissions

- Active use of renewable energy (REC and green premium)
- Implementing energy efficiency across the Group's major real estate(SHB/SHC)

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

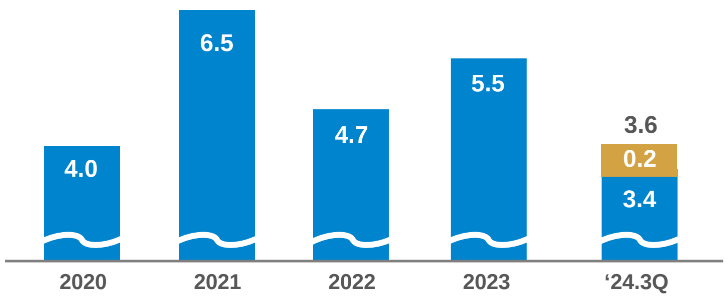
Green Finance (Wtn)



Total Green Finance (4.1 Wtn for 3Q24)

- Green Loans (1.44 Wtn) & Green Investments (2.68 Wtn)
  - K-taxonomy-aligned Green loans (0.5 Wtn in SHB)
  - Acquisition of Leed Platinum-certified building (REITs)
- Cumulative performance against 2030 target : **58.0%**

Inclusive Finance (Wtn)



Inclusive/Co-Prosperity Finance (3.6Wtn in 3Q24)

- Inclusive finance: loans (2.9Wtn) & investments (0.5 Wtn)
  - 1,239 Wbn in Inclusive loans (SHB, Jeju Bank, Savings Bank) and 1,695 Wbn in Mid-rates loans (SHC)
- Co-Prosperity finance: 0.2 Wtn in interest cashback for SOHO borrowers
  - Plan to launch new products and services to support youth and the marginalized

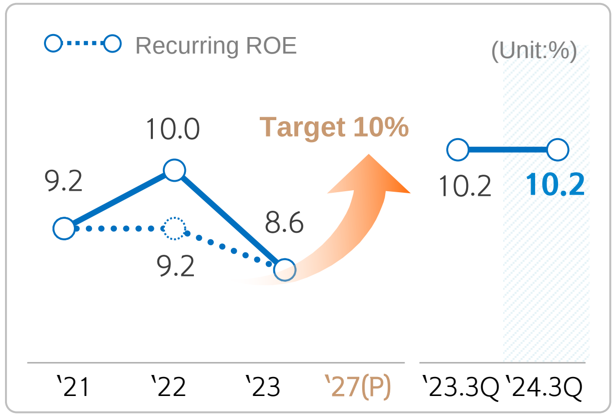
[Appendix]
SFG's Value-up Plan Assessment

SFG's Value-up Plan Assessment_ Review of the Key Indicators

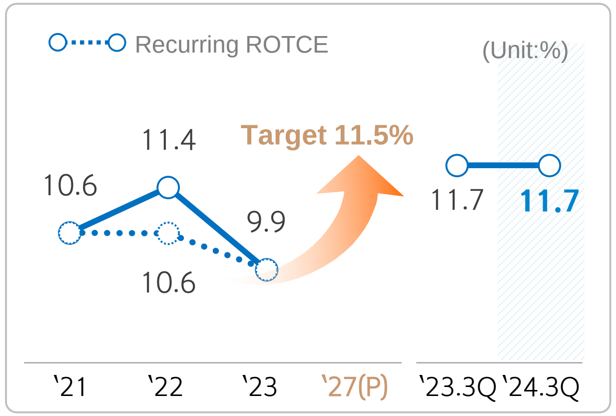
Shinhan Financial Group

ROE·ROTCE remained at last year's level, with CET1 ratio maintaining above 13%
An improved shareholder return ratio and a reduction in the number of shares to under 500 million are expected in 2024
A consistent and accelerated shareholder return policy is being implemented

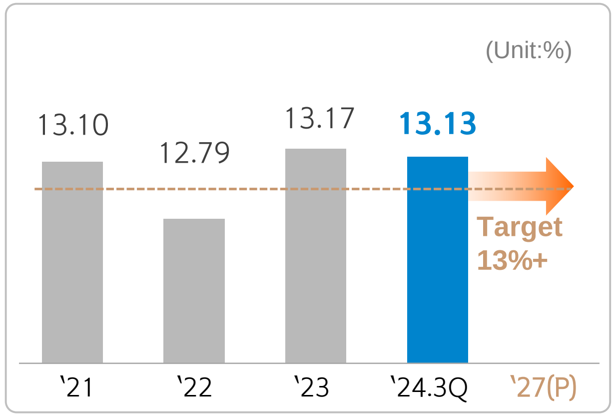
ROE



ROTCE



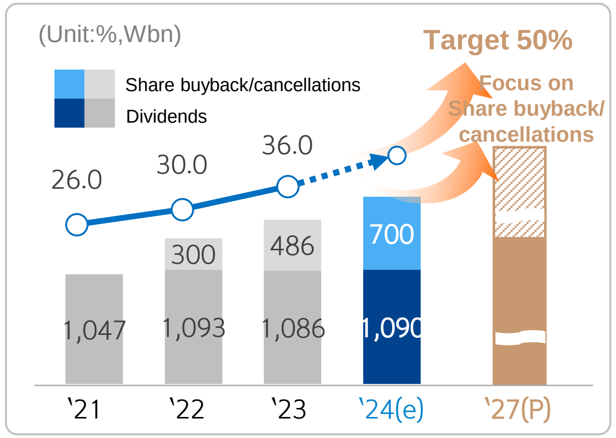
CET1 Ratio(%)



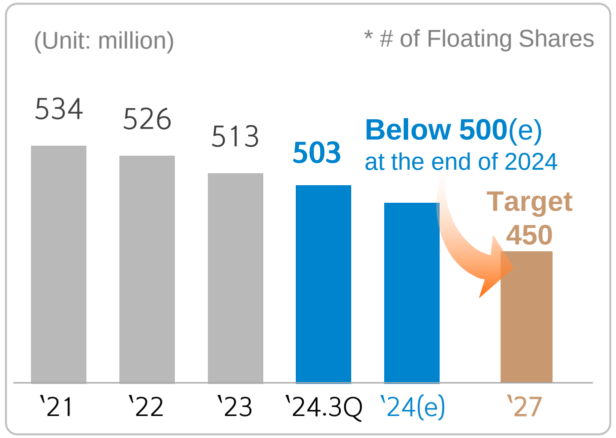
* 2022 figures restated in accordance with IFRS17

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

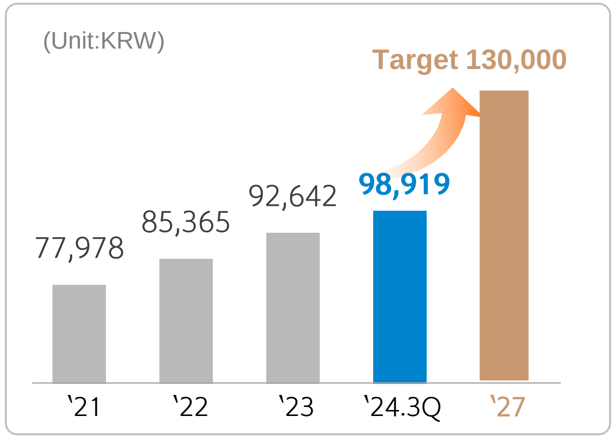
Shareholder Return Ratio



Number of Shares



Tangible BPS



* By 3Q24, share buyback/cancellations of 450 Wbn were completed. 250 Wbn in 4Q24 and 150 Wbn in early 2025 are to be repurchased.
The 2024 figures are based on internal estimates and projections

Ⅱ. Financial Overview

① Details of Group Income

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Operating Income before Expenses (a=b+c)	**11,435.0**	10,977.2	457.9	4.2%	**3,682.8**	3,676.6	6.1	0.2%	3,933.9	-251.2	-6.4%
Interest Income (b)	**8,492.7**	8,031.3	461.4	5.7%	**2,855.0**	2,763.3	91.7	3.3%	2,821.8	33.1	1.2%
Non-interest Income (c)	**2,942.3**	2,945.8	-3.5	-0.1%	**827.8**	913.3	-85.5	-9.4%	1,112.1	-284.3	-25.6%
G&A Expenses (d)	**4,333.1**	4,296.4	36.7	0.9%	**1,489.2**	1,497.5	-8.3	-0.6%	1,471.6	17.6	1.2%
Operating Income (e=a-d)	**7,102.0**	6,680.8	421.2	6.3%	**2,193.5**	2,179.1	14.4	0.7%	2,462.3	-268.8	-10.9%
Non-Operating Income (f)	**-363.4**	-20.8	-342.6	n.a.	**-104.5**	-113.7	9.2	n.a.	18.9	-123.4	n.a.
Pre-Provision Income (g=e+f)	**6,738.6**	6,660.0	78.6	1.2%	**2,089.0**	2,065.4	23.7	1.1%	2,481.2	-392.2	-15.8%
Provision for Credit Losses (h)	**1,390.7**	1,484.4	-93.7	-6.3%	**403.1**	475.0	-71.9	-15.1%	609.8	-206.7	-33.9%
Earnings before Income Tax (i=g-h)	**5,347.9**	5,175.6	172.3	3.3%	**1,685.9**	1,590.4	95.5	6.0%	1,871.4	-185.5	-9.9%
Income Tax	**1,282.1**	1,273.6	8.5	0.7%	**418.9**	371.6	47.4	12.8%	420.5	-1.5	-0.4%
Consolidated Net Income	**3,985.6**	**3,818.3**	**167.3**	**4.4%**	**1,238.6**	**1,192.1**	**46.5**	**3.9%**	**1,425.5**	**-186.9**	**-13.1%**
Cost to Income Ratio (%)	**37.9%**	39.1%		-1.2%p	**40.4%**	40.7%		-0.3%p	37.4%		3.0%p
Credit Cost Ratio (%)	**0.44%**	0.51%		-0.07%p	**0.38%**	0.48%		-0.10%p	0.59%		-0.21%p
CET1 Ratio (Group)*	**13.13%**	12.92%		0.21%p	**13.13%**	12.92%		0.21%p	13.06%		0.07%p

* Capital ratio (CET1 Ratio) is a preliminary estimate

② Interest Income

Shinhan Financial Group

Details of Interest Income

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Interest Revenue (a)	**21,838.1**	**20,336.2**	**1,501.9**	**7.4%**	**7,402.6**	**7,028.5**	**374.1**	**5.3%**	**7,245.0**	**157.7**	**2.2%**
Loans	**16,848.6**	16,152.9	695.7	4.3%	**5,695.6**	5,534.5	161.1	2.9%	5,587.5	108.1	1.9%
Securities	**4,118.7**	3,470.7	648.0	18.7%	**1,411.5**	1,256.2	155.3	12.4%	1,364.8	46.8	3.4%
Others	**870.8**	712.6	158.2	22.2%	**295.5**	237.9	57.7	24.2%	292.7	2.8	1.0%
Interest Expense (b)	**13,345.4**	**12,304.8**	**1,040.6**	**8.5%**	**4,547.7**	**4,265.2**	**282.5**	**6.6%**	**4,423.1**	**124.5**	**2.8%**
Deposits	**7,624.8**	7,216.2	408.5	5.7%	**2,615.2**	2,542.9	72.3	2.8%	2,530.7	84.5	3.3%
Debentures	**3,974.1**	3,343.5	630.6	18.9%	**1,351.9**	1,146.3	205.6	17.9%	1,313.9	38.1	2.9%
Interest portion of provision for policy reserve	**1,433.8**	1,457.2	-23.4	-1.6%	**475.2**	476.1	-0.9	-0.2%	475.5	-0.3	-0.1%
Others	**312.7**	287.9	24.8	8.6%	**105.3**	99.9	5.4	5.4%	103.1	2.3	2.2%
Interest Income (a-b)	**8,492.7**	**8,031.3**	**461.4**	**5.7%**	**2,855.0**	**2,763.3**	**91.7**	**3.3%**	**2,821.8**	**33.1**	**1.2%**

Interest Rate & NIM Movement

(%)	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
BOK Base rate	3.25	3.50	3.50	3.50	3.50	3.50	3.50	**3.50**
3-y T Bond yield (average)	3.73	3.27	3.66	3.88	3.15	3.32	3.18	**2.81**
NIS (Bank, for the quarter) (a-b)	**2.14**	**2.03**	**2.05**	**2.00**	**2.00**	**2.02**	**1.92**	**1.82**
Interest-bearing asset yield (a)	4.28	4.73	4.80	4.82	4.85	4.78	4.64	**4.54**
Liability funding cost (b)	2.14	2.71	2.76	2.82	2.85	2.76	2.72	**2.72**
NIM (Group, for the quarter)	**1.98**	**1.94**	**2.00**	**1.99**	**1.97**	**2.00**	**1.95**	**1.90**
NIM (Bank, for the quarter)	1.67	1.59	1.64	1.63	1.62	1.64	1.60	**1.56**
NIM (Group, YTD)	**1.96**	**1.94**	**1.97**	**1.97**	**1.97**	**2.00**	**1.97**	**1.95**
NIM (Bank, YTD)	1.63	1.59	1.62	1.62	1.62	1.64	1.62	**1.60**

③ Non-interest Income

Shinhan Financial Group

Details of Non-interest Income

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Non-Interest Income	**2,942.3**	**2,945.8**	**-3.5**	**-0.1%**	**827.8**	**913.3**	**-85.5**	**-9.4%**	**1,112.1**	**-284.3**	**-25.6%**
Fees & Commission	**2,109.9**	1,964.8	145.1	7.4%	**690.6**	712.0	-21.5	-3.0%	715.9	-25.3	-3.5%
Securities related, FX Trading/Derivatives, & Insurance Finance Income	**1,409.4**	1,540.3	-130.9	-8.5%	**317.1**	360.5	-43.4	-12.0%	599.3	-282.1	-47.1%
Insurance-related Income	**827.6**	769.2	58.4	7.6%	**266.8**	271.6	-4.8	-1.8%	273.3	-6.5	-2.4%
Others	**-1,404.5**	-1,328.4	-76.0	n.a.	**-446.8**	-430.8	-15.9	n.a.	-476.4	29.6	n.a.
(Contribution Expenses)	**-390.6**	-348.6	-42.0	n.a.	**-138.4**	-117.0	-21.4	n.a.	-123.5	-14.9	n.a.
(Insurance Fees on Deposits)	**-368.2**	-353.2	-15.0	n.a.	**-126.3**	-118.0	-8.3	n.a.	-123.8	-2.5	n.a.

Details of Fees & Commission

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Fees & Commission	**2,109.9**	**1,964.8**	**145.1**	**7.4%**	**690.6**	**712.0**	**-21.5**	**-3.0%**	**715.9**	**-25.3**	**-3.5%**
Credit Card Fee Income	**296.6**	309.2	-12.5	-4.1%	**78.2**	142.5	-64.3	-45.1%	124.2	-46.0	-37.0%
Brokerage Commissions	**246.7**	244.9	1.8	0.7%	**75.1**	90.5	-15.3	-16.9%	82.4	-7.2	-8.8%
Fund & Bancassurance	**109.3**	82.3	27.0	32.9%	**37.8**	30.0	7.9	26.2%	36.1	1.8	4.9%
Trust Fee Income	**190.3**	227.6	-37.3	-16.4%	**62.8**	77.6	-14.8	-19.1%	62.1	0.8	1.3%
F/X Fee Income	**211.7**	157.6	54.1	34.3%	**75.6**	53.5	22.1	41.3%	69.7	5.9	8.5%
Electronic Transaction	**110.9**	109.1	1.8	1.7%	**36.8**	35.9	0.9	2.4%	37.0	-0.2	-0.6%
Investment Banking	**176.7**	105.7	70.9	67.1%	**83.7**	27.9	55.8	200.4%	52.0	31.7	60.9%
Lease Financing Fees	**487.8**	444.2	43.6	9.8%	**162.5**	153.4	9.0	5.9%	159.9	2.5	1.6%
Others	**279.9**	284.2	-4.3	-1.5%	**78.0**	100.8	-22.7	-22.6%	92.6	-14.6	-15.8%

④ G&A Expenses / Provision for Credit Losses

Shinhan Financial Group

Details of G&A Expense

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
G&A Expense	**4,333.1**	**4,296.4**	**36.7**	**0.9%**	**1,489.2**	**1,497.5**	**-8.3**	**-0.6%**	**1,471.6**	**17.6**	**1.2%**
Salary & Employee benefits	**2,599.1**	2,643.6	-44.5	-1.7%	**892.2**	904.4	-12.2	-1.3%	853.9	38.2	4.5%
(Early Retirement Program Expenses)	**7.0**	112.0	-105.0	-93.7%	**1.0**	75.3	-74.4	-98.7%	0.9	0.1	11.6%
D&A	**599.4**	545.3	54.1	9.9%	**215.4**	187.3	28.0	15.0%	193.8	21.5	11.1%
Other Expenses	**1,134.6**	1,107.5	27.1	2.4%	**381.7**	405.9	-24.2	-6.0%	423.8	-42.1	-9.9%
(Advertising Expenses)	**191.1**	184.3	6.8	3.7%	**75.3**	69.8	5.5	7.8%	71.7	3.6	5.0%
(Taxes and Dues)	**208.9**	184.8	24.1	13.0%	**58.2**	56.0	2.2	3.9%	91.3	-33.2	-36.3%
(Servicing Expenses)	**197.4**	208.3	-10.9	-5.2%	**69.8**	118.0	-48.2	-40.8%	75.6	-5.8	-7.7%

Provision for Credit Losses / Delinquency

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Provision for Credit Losses	**1,390.7**	**1,484.4**	**-93.7**	**-6.3%**	**403.1**	**475.0**	**-71.9**	**-15.1%**	**609.8**	**-206.7**	**-33.9%**
Shinhan Bank	**314.5**	602.7	-288.2	-47.8%	**163.9**	139.1	24.8	17.8%	108.9	55.0	50.5%
Shinhan Card	**618.9**	638.1	-19.2	-3.0%	**182.7**	266.1	-83.4	-31.3%	211.5	-28.8	-13.6%
Other	**457.3**	243.6	213.7	87.7%	**56.5**	69.8	-13.3	-19.0%	289.4	-232.9	-80.5%
SHB Delinquency	**0.28%**	**0.28%**		**-0.00%p**					**0.27%**		**0.01%p**
SME (incl SOHO)	**0.39%**	0.34%		0.04%p					0.36%		0.03%p
SOHO	**0.40%**	0.34%		0.08%p					0.40%		0.00%p
Retail	**0.25%**	0.25%		0.01%p					0.25%		-0.00%p
SHC Delinquency	**1.33%**	**1.35%**		**0.01%p**					**1.44%**		**-0.11%p**
SHC 2M Delinquency Migration Rate	**0.41%**	**0.40%**		**0.01%p**					**0.40%**		**0.01%p**

⑤ Asset Quality

Shinhan Financial Group

(KRW bn)		Total Loans	Normal	Precautionary	Substandard	Doubtful	Estimated Loss	Substandard & Below	NPL Ratio	Loan Loss Allowance	NPL Coverage Ratio
Group[1]	**2024.9**	**425,534**	**418,329**	**4,191**	**1,408**	**724**	**882**	**3,015**	**0.71%**	**4,255**	**141%**
	2023.9	**391,193**	385,085	4,066	871	427	743	**2,042**	**0.52%**	3,731	183%
	YoY %	**8.8%**	8.6%	3.1%	61.6%	69.7%	18.6%	**47.7%**	**0.19%p**	14.1%	-42%p
	2024.6	**416,108**	409,034	4,224	1,292	697	861	**2,850**	**0.68%**	4,243	149%
	QoQ %	**2.3%**	2.3%	-0.8%	9.0%	4.0%	2.4%	**5.8%**	**0.02%p**	0.3%	-8%p
SHB	**2024.9**	**361,254**	**358,768**	**1,525**	**659**	**102**	**199**	**960**	**0.27%**	**1,828**	**190%**
	2023.9	**323,474**	321,350	1,254	597	102	172	**870**	**0.27%**	1,771	204%
	YoY %	**11.7%**	11.6%	21.7%	10.5%	0.8%	15.8%	**10.4%**	**-0.00%p**	3.3%	-13%p
	2024.6	**350,742**	348,493	1,383	582	86	198	**865**	**0.25%**	1,785	206%
	QoQ %	**3.0%**	2.9%	10.3%	13.3%	19.2%	0.6%	**11.0%**	**0.02%p**	2.4%	-16%p
SHC	**2024.9**	**38,802**	**36,843**	**1,459**	**-**	**184**	**317**	**500**	**1.29%**	**1,223**	**244%**
	2023.9	**39,647**	37,731	1,423	-	194	299	**493**	**1.24%**	1,279	259%
	YoY %	**-2.1%**	-2.4%	2.5%		-5.6%	6.0%	**1.4%**	**0.05%p**	-4.4%	-15%p
	2024.6	**39,714**	37,744	1,444	-	216	309	**525**	**1.32%**	1,276	243%
	QoQ %	**-2.3%**	-2.4%	1.0%		-15.1%	2.6%	**-4.7%**	**-0.03%p**	-4.2%	1%p

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

⑥ Provisioning and Write-Offs

Shinhan Financial Group

Provision for Credit Losses and Credit Cost Ratio

(KRW bn)	FY24	1Q24	2Q24	3Q24	4Q24	FY23	1Q23	2Q23	3Q23	4Q23
Shinhan Bank[1]	**250.6**	19.8	86.4	144.3		**707.1**	154.8	242.4	96.6	213.3
Retail	**150.6**	49.1	43.8	57.8		**278.8**	50.3	57.9	79.9	90.8
Corporate	**100.0**	-29.2	42.7	86.5		**428.3**	104.6	184.5	16.7	122.6
Shinhan Card[1]	**618.0**	224.4	211.3	182.3		**882.6**	189.7	182.3	266.1	244.5
Total	**868.6**	244.3	297.7	326.6		**1,589.7**	**344.6**	**424.6**	**362.7**	**457.8**
Credit Cost Ratio[2]										
Group	**0.44%**	0.38%	0.59%	0.38%		**0.57%**	0.48%	0.57%	0.48%	0.77%
Bank	**0.12%**	0.05%	0.12%	0.18%		**0.27%**	0.23%	0.36%	0.17%	0.33%
Card	**2.13%**	2.26%	2.14%	1.87%		**2.23%**	1.99%	1.88%	2.66%	2.45%

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

NOTE 2 Credit Cost Ratio based YTD basis

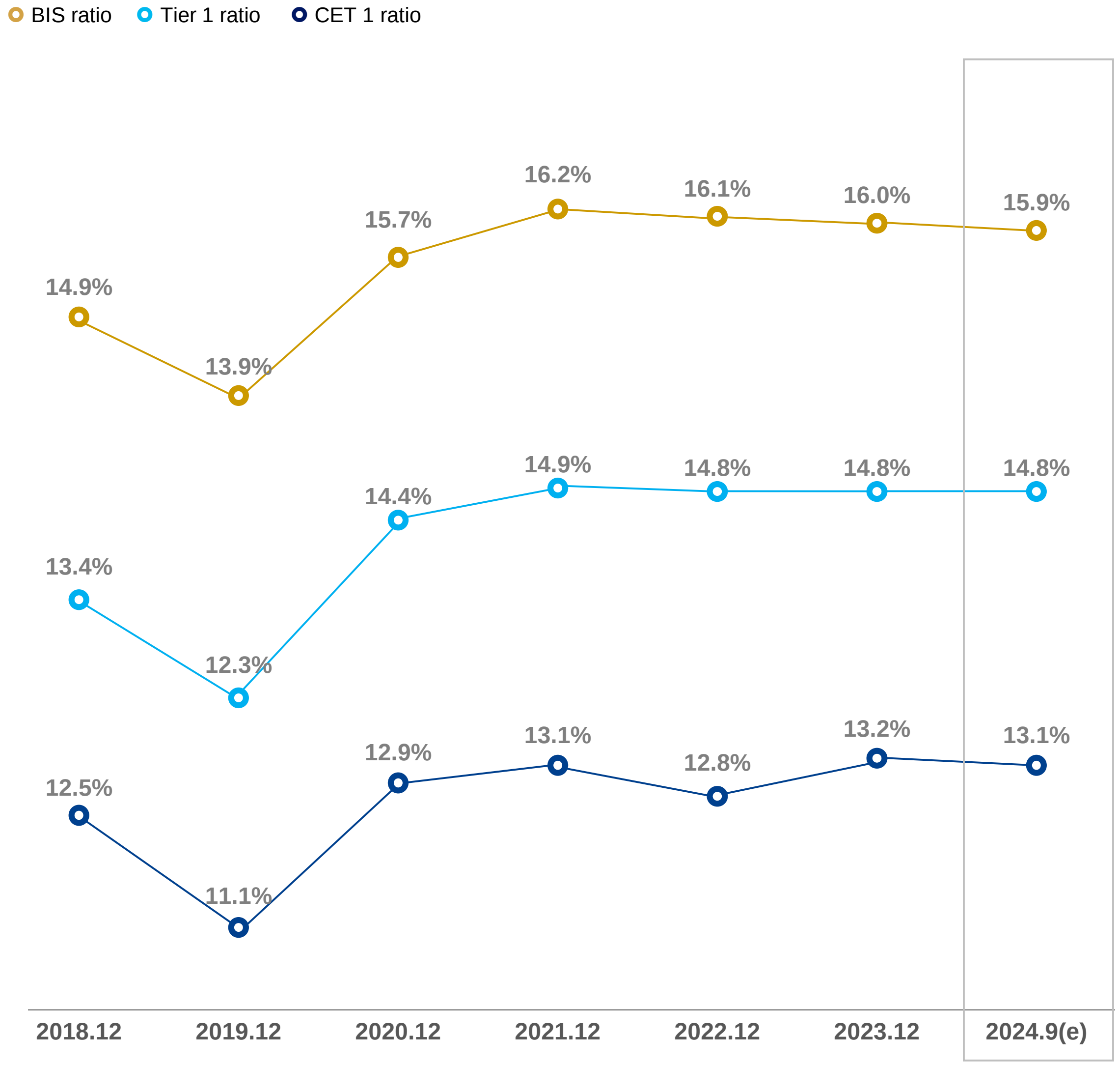
Write-Offs and NPL Sales

(KRW bn)	FY24	1Q24	2Q24	3Q24	4Q24	FY23	1Q23	2Q23	3Q23	4Q23
Shinhan Bank	**831.6**	218.8	361.2	251.6		**1,066.7**	107.1	285.4	226.2	448.0
Write-Off	**242.5**	64.7	86.8	91.1		**511.6**	45.8	166.9	132.5	166.5
Retail	**127.5**	34.3	46.7	46.4		**274.0**	20.2	106.9	67.6	79.3
Corporate	**115.1**	30.4	40.1	44.6		**237.7**	25.6	59.9	64.8	87.3
Sale	**589.0**	154.1	274.4	160.5		**555.1**	61.3	118.6	93.8	281.5
Retail	**81.7**	17.2	41.8	22.7		**80.6**	12.4	26.7	15.4	26.1
Corporate	**507.3**	136.9	232.6	137.8		**474.5**	48.9	91.8	78.4	255.4
Shinhan Card	**1,246.7**	383.7	338.0	525.0		**1,103.7**	311.7	215.3	308.5	268.3
Total	**2,078.2**	**602.4**	**699.2**	**776.6**		**2,170.4**	**418.8**	**500.7**	**534.7**	**716.3**

Capital Management and Profitability / Shareholder Return

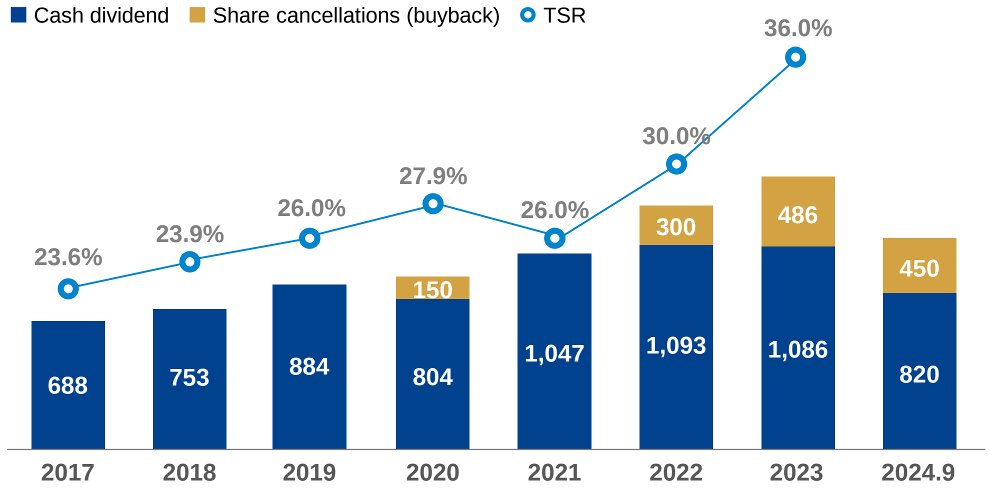
Shinhan Financial Group

Group BIS Ratio



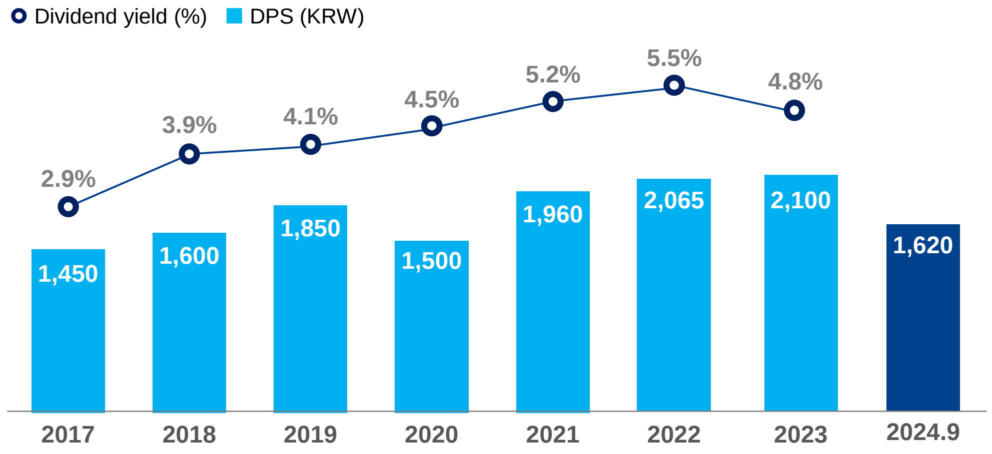
Total Shareholder Return (incl. preferred shares)

(KRW bn)



Dividend per Share

(KRW)

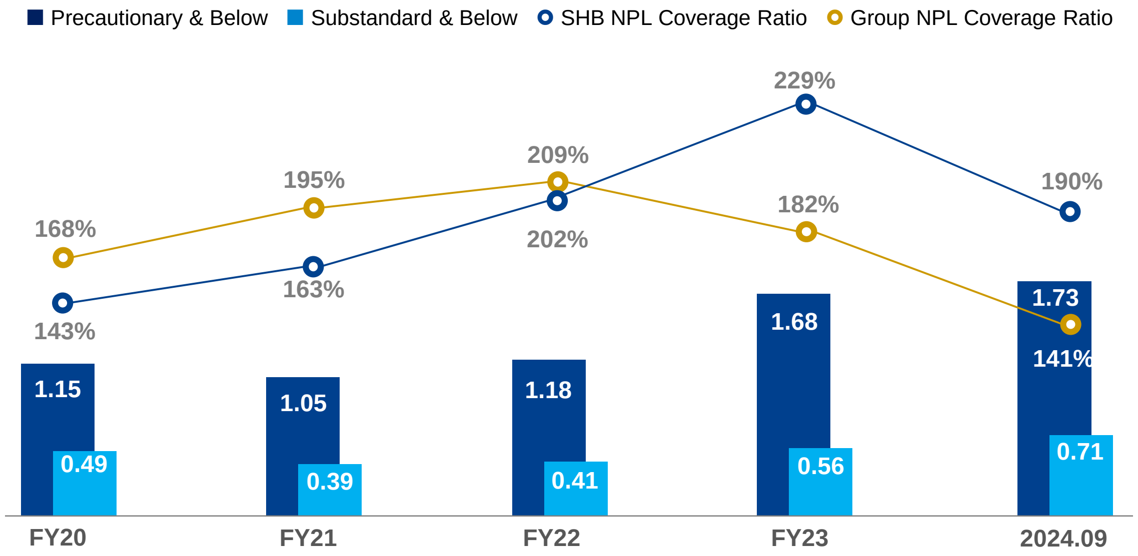


Asset Quality

Shinhan Financial Group

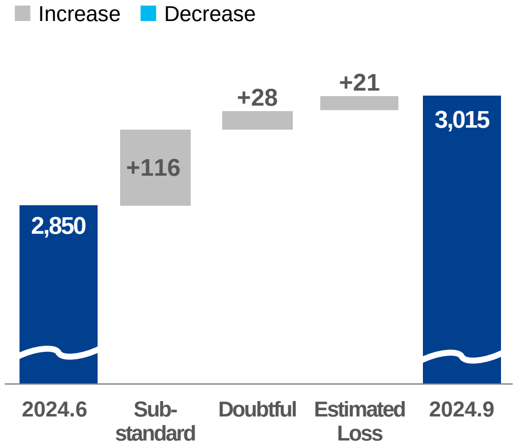
Group Asset Quality

(%)



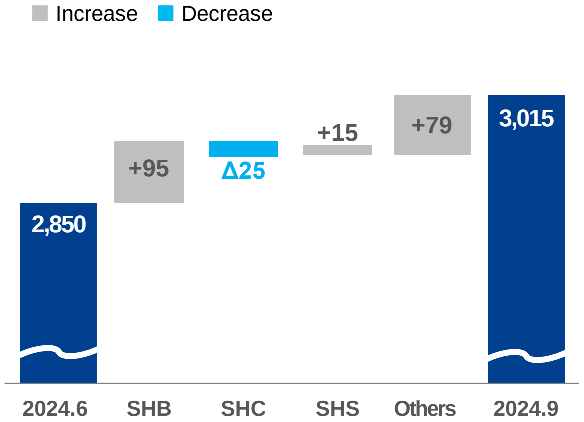
Breakdown of NPL

(KRW bn)



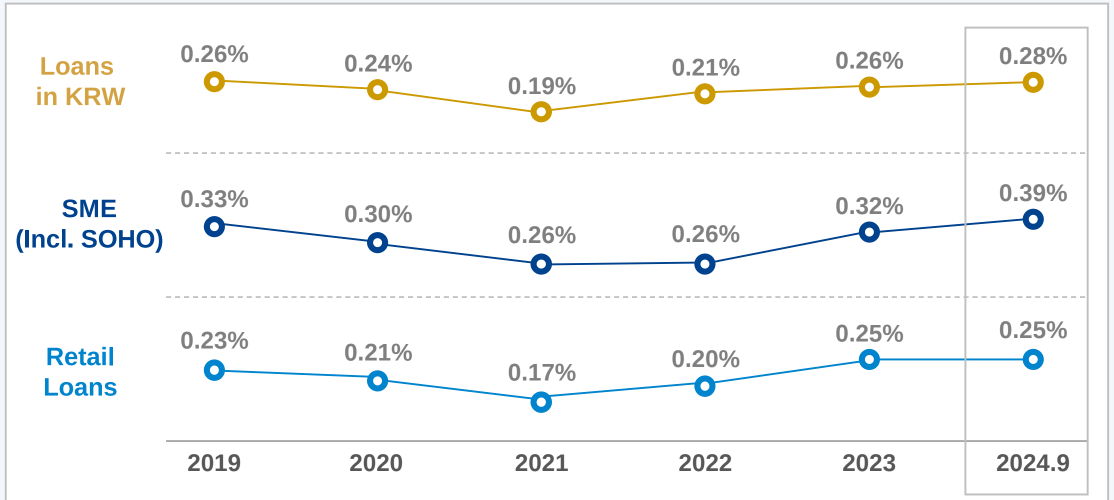
Breakdown of NPL (by subsidiary)

(KRW bn)



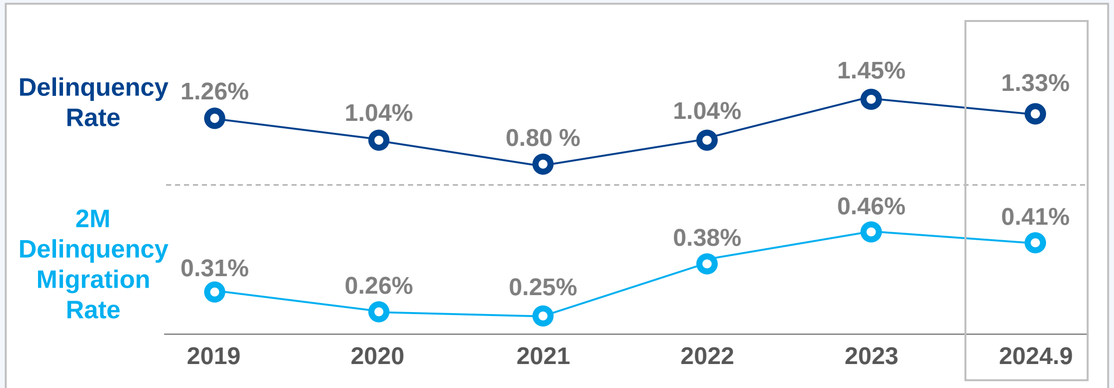
* Shinhan Bank (SHB), Shinhan Card (SHC), Shinhan Securities (SHS)

SHB Delinquency Rate



NOTE Principal and interest delinquency for 1 month and over

SHC Delinquency Rate



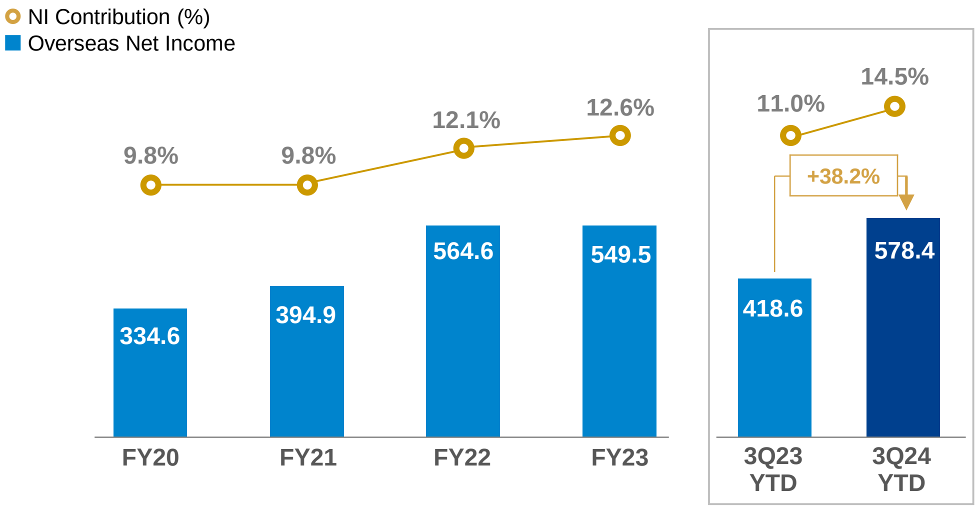
NOTE Overdue assets for 1 month and over / Total receivables

SFG Overseas Business

Shinhan Financial Group

NI Contribution by Overseas Business

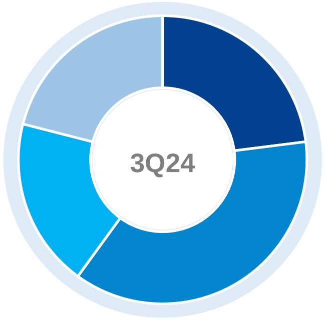
(KRW bn)



NOTE KRW figures are converted based on the average FX rates of the respective periods
NOTE Annual and Quarterly figures not to the same scale
NOTE Reflecting effect of FX rates and provisions for consolidated settlements in KRW

SHB's Overseas NI Composition

(%)

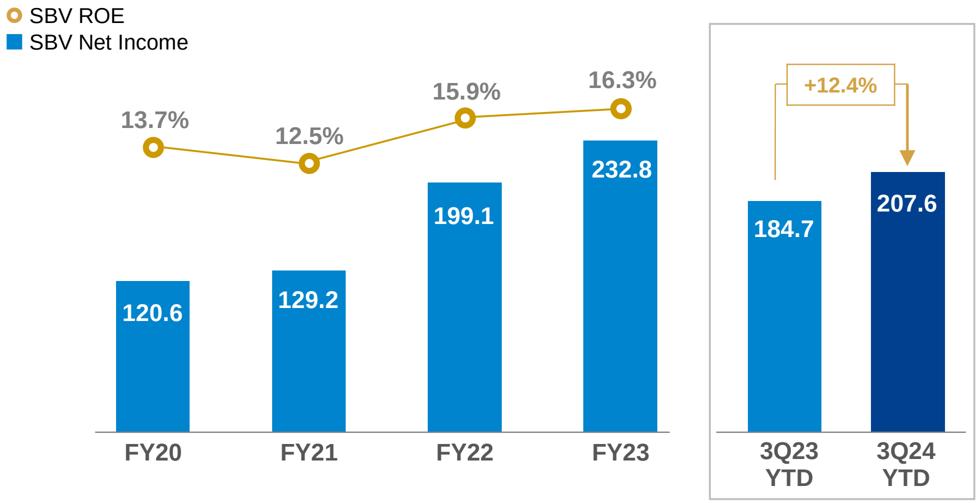


Overseas Branches	23%
Shinhan Bank Vietnam	37%
Shinhan Bank Japan	19%
Others	21%

NOTE Period-average exchange rate for each fiscal year
NOTE Accounting policy for recognizing the effects of exchange rate fluctuations and consolidated provisions under KRW settlement

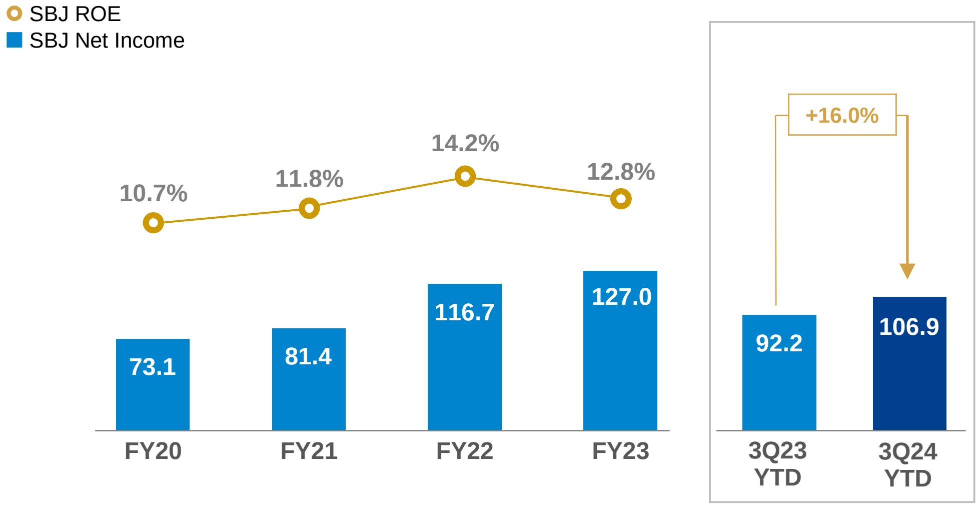
Shinhan Bank Vietnam

(KRW bn)



SBJ

(KRW bn)



Ⅲ. Financial Highlights by Subsidiaries

① Financial Highlights by Subsidiaries

(KRW bn)		Ownership	Total Assets[1]	Shareholder's Equity	Profit for the Period[2]	ROA	ROE
Bank			**682,539.0**	**35,369.6**	**3,112.2**		
	Shinhan Bank	**100.0%**	675,183.3	34,782.2	3,102.8	0.77%	11.96%
	Jeju Bank	**75.3%**	7,355.7	587.5	9.4	0.17%	2.13%
Non-bank			**410,241.1**	**24,590.7**	**1,282.1**		
Consumer Finance	Shinhan Card	**100.0%**	43,380.9	8,109.5	552.7	1.75%	9.16%
	Shinhan Savings Bank	**100.0%**	2,941.9	362.3	21.8	0.96%	7.92%
Insurance	Shinhan Life Insurance	**100.0%**	60,169.3	7,273.9	467.1	1.06%	8.16%
	Shinhan EZ General Insurance	**85.1%**	288.3	123.3	-14.0	-6.91%	-15.30%
Capital Markets	Shinhan Securities	**100.0%**	91,346.2	5,525.7	190.4	0.48%	4.66%
	Shinhan Capital	**100.0%**	12,494.8	2,252.7	152.6	1.59%	9.05%
	Shinhan Asset Management	**100.0%**	118,448.3	296.7	54.6	14.90%	26.23%
	Shinhan REITs Management	**100.0%**	5,403.8	73.0	10.5	17.03%	19.97%
	Shinhan Asset Trust	**100.0%**	68,558.6	302.1	-178.5	n.m.	-52.90%
	Shinhan AI[3]	**100.0%**	-	32.8	-1.9	-11.61%	-11.78%
	Shinhan Venture Investment	**100.0%**	1,103.1	89.5	9.1	6.80%	13.71%
Others	Shinhan DS	**100.0%**	127.8	56.7	6.3	6.87%	14.80%
	Shinhan Fund Partners	**99.8%**	117.7	92.4	11.4	13.57%	16.54%

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

NOTE 2 Net Profit before reflecting ownership

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

② SFG Subsidiaries Asset

Shinhan Financial Group

(KRW bn)		2024.9	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	2024.9 Weight %
Bank		**682,539.0**	**633,681.8**	**48,857.2**	**7.7%**	**668,482.6**	**14,056.4**	**2.1%**	**62.5%**
	Shinhan Bank	675,183.3	626,439.4	48,743.9	7.8%	661,184.4	13,998.9	2.1%	61.8%
	Jeju Bank	7,355.7	7,242.4	113.2	1.6%	7,298.3	57.4	0.8%	0.7%
Non-Bank		**410,241.1**	**387,179.0**	**23,062.1**	**6.0%**	**399,800.8**	**10,440.3**	**2.6%**	**37.5%**
Consumer Finance	Shinhan Card	43,380.9	43,420.2	-39.2	-0.1%	43,525.1	-144.1	-0.3%	4.0%
	Shinhan Savings Bank	2,941.9	3,046.1	-104.2	-3.4%	2,915.1	26.9	0.9%	0.3%
Insurance	Shinhan Life Insurance	60,169.3	58,641.3	1,528.0	2.6%	58,620.6	1,548.7	2.6%	5.5%
	Shinhan EZ General Insurance	288.3	261.2	27.1	10.4%	269.8	18.5	6.8%	0.0%
Capital Markets	Shinhan Securities	91,346.2	79,117.3	12,228.9	15.5%	85,375.0	5,971.2	7.0%	8.4%
	Shinhan Capital	12,494.8	13,018.9	-524.0	-4.0%	13,066.2	-571.4	-4.4%	1.1%
	Shinhan Asset Management	118,448.3	108,537.0	9,911.3	9.1%	116,530.5	1,917.8	1.6%	10.8%
	Shinhan REITs Management	5,403.8	4,256.8	1,147.1	26.9%	4,550.1	853.7	18.8%	0.5%
	Shinhan Asset Trust	68,558.6	70,837.2	-2,278.6	-3.2%	67,918.9	639.7	0.9%	6.3%
	Shinhan AI	-	35.7	-35.7	-100.0%	32.9	-32.9	-100.0%	0.0%
	Shinhan Venture Investment	1,103.1	1,017.7	85.4	8.4%	1,078.9	24.2	2.2%	0.1%
Others	Shinhan DS	127.8	137.1	-9.3	-6.8%	121.1	6.7	5.5%	0.0%
	Shinhan Fund Partners	117.7	110.8	6.8	6.2%	112.1	5.5	4.9%	0.0%
	Others	5,860.2	4,741.6	1,118.7	23.6%	5,684.4	175.8	3.1%	0.5%

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

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

③ SFG Income by Subsidiaries

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Bank (a)	**3,112.2**	**2,612.2**	**499.9**	**19.1%**	**1,052.5**	**923.0**	**129.5**	**14.0%**	**1,126.7**	**-74.2**	**-6.6%**
Shinhan Bank	**3,102.8**	2,599.1	503.7	19.4%	**1,049.3**	918.5	130.8	14.2%	1,124.8	-75.5	-6.7%
Jeju Bank	**9.4**	13.1	-3.7	-28.5%	**3.2**	4.4	-1.2	-27.8%	1.8	1.3	73.3%
Non-bank (b)	**1,282.1**	**1,534.0**	**-251.9**	**-16.4%**	**369.2**	**394.7**	**-25.4**	**-6.4%**	**421.7**	**-52.5**	**-12.4%**
Shinhan Card	**552.7**	469.1	83.6	17.8%	**173.4**	152.2	21.2	13.9%	194.3	-20.9	-10.7%
Shinhan Savings Bank	**21.8**	27.0	-5.2	-19.4%	**9.3**	10.0	-0.7	-7.1%	5.5	3.8	69.0%
Shinhan Life Insurance	**467.1**	427.6	39.5	9.2%	**154.2**	115.9	38.3	33.0%	158.7	-4.5	-2.8%
Shinhan EZ General Insurance	**-14.0**	-5.2	-8.8	n.a.	**-8.0**	-3.9	-4.1	n.a.	-5.1	-2.9	n.a.
Shinhan Securities	**190.4**	223.4	-33.1	-14.8%	**-16.8**	-18.5	1.7	n.a.	131.5	-148.3	n.a.
Shinhan Capital	**152.6**	292.9	-140.2	-47.9%	**44.2**	102.8	-58.6	-57.0%	44.1	0.2	0.4%
Shinhan Asset Management	**54.6**	19.5	35.2	180.5%	**8.8**	5.0	3.8	75.7%	28.9	-20.1	-69.6%
Shinhan REITs Management	**10.5**	6.4	4.1	64.7%	**-0.0**	5.5	-5.5	n.a.	8.0	-8.0	n.a.
Shinhan Asset Trust	**-178.5**	56.3	-234.8	n.a.	**-3.4**	18.0	-21.4	n.a.	-153.1	149.6	n.a.
Shinhan AI	**-1.9**	-2.4	0.5	n.a.	**-0.0**	-0.8	0.8	n.a.	0.0	-0.0	n.a.
Shinhan Venture Investment	**9.1**	3.2	5.9	182.1%	**1.0**	1.0	0.0	2.5%	2.9	-1.9	-65.7%
Others [2]	**17.7**	16.2	1.5	9.2%	**6.5**	7.5	-0.9	-12.6%	5.9	0.6	9.6%
SFG (a+b)	**4,394.3**	4,146.2	248.1	6.0%	**1,421.8**	1,317.6	104.1	7.9%	1,548.4	-126.6	-8.2%
Consolidated Net Income	**3,985.6**	3,818.3	167.3	4.4%	**1,238.6**	1,192.1	46.6	3.9%	1,425.4	-186.8	-13.1%

NOTE 1 Net income before reflecting ownership
NOTE 2 Others is the sum of Shinhan DS, Shinhan Fund Partners

④ Shinhan Bank Income (1)

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Operating Income (a=b+c)	**7,282.0**	**6,787.6**	**494.3**	**7.3%**	**2,496.0**	**2,248.7**	**247.3**	**11.0%**	**2,380.6**	**115.4**	**4.8%**
Interest Income (b)	**6,604.5**	6,256.3	348.2	5.6%	**2,224.7**	2,137.4	87.3	4.1%	2,195.7	29.0	1.3%
Non-interest Income (c)	**677.5**	531.3	146.2	27.5%	**271.3**	111.3	160.0	143.8%	184.9	86.4	46.8%
G&A Expenses (d)	**2,718.3**	2,730.6	-12.3	-0.5%	**931.6**	944.5	-12.9	-1.4%	920.0	11.6	1.3%
Pre-Provision Operating Income (e=a-d)	**4,563.7**	4,057.0	506.7	12.5%	**1,564.4**	1,304.2	260.2	20.0%	1,460.6	103.9	7.1%
Non-operating Income (f)	**-247.1**	-43.1	-204.1	n.a.	**-34.8**	-12.4	-22.4	n.a.	63.8	-98.6	n.a.
Pre-Provision Income (g=e+f)	**4,316.6**	**4,014.0**	**302.6**	**7.5%**	**1,529.7**	**1,291.8**	**237.8**	**18.4%**	**1,524.4**	**5.2**	**0.3%**
Provision for Credit Losses (h)	**314.5**	602.7	-288.2	-47.8%	**163.9**	139.1	24.8	17.8%	108.9	55.0	50.5%
Earnings Before Income Tax (i=g-h)	**4,002.0**	3,411.3	590.8	17.3%	**1,365.8**	1,152.7	213.0	18.5%	1,415.6	-49.8	-3.5%
Income Tax	**898.8**	812.0	86.8	10.7%	**316.3**	234.2	82.2	35.1%	290.6	25.7	8.9%
Net Profit[1]	**3,102.8**	**2,599.1**	**503.7**	**19.4%**	**1,049.3**	**918.5**	**130.8**	**14.2%**	**1,124.8**	**-75.5**	**-6.7%**

NOTE 1 Net income in controlling interest

(%)	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NIS (a-b, for the quarter)	1.36	1.41	1.47	1.59	1.62	1.57	1.46	1.50	1.49	1.46	1.51	1.46	**1.43**
Interest-bearing asset yield (a)	2.17	2.30	2.49	2.76	3.17	3.85	4.28	4.41	4.49	4.55	4.53	4.45	**4.40**
Liability funding cost (b)	0.81	0.88	1.02	1.17	1.56	2.27	2.83	2.91	3.01	3.08	3.03	2.98	**2.97**
NIM (for the quarter)	1.40	1.45	1.51	1.63	1.68	1.67	1.59	1.64	1.63	1.62	1.64	1.60	**1.56**
NIM (cumulative)	1.40	1.41	1.51	1.58	1.61	1.63	1.59	1.62	1.62	1.62	1.64	1.62	**1.60**

⑤ Shinhan Bank Income (2)

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Non-interest Income (a+b+c)	**677.5**	**531.3**	**146.2**	**27.5%**	**271.3**	**111.3**	**160.0**	**143.8%**	**184.9**	**86.4**	**46.8%**
Fee & Commission (a)	**784.2**	690.0	94.2	13.6%	**262.7**	214.0	48.7	22.7%	257.4	5.3	2.1%
Fund Fees	**42.6**	39.9	2.6	6.6%	**14.7**	13.5	1.1	8.5%	14.3	0.4	2.7%
Bancassurance Fees	**51.8**	25.3	26.5	104.6%	**18.1**	10.4	7.7	74.3%	15.4	2.7	17.6%
F/X Fees	**133.5**	113.9	19.5	17.2%	**43.8**	36.7	7.0	19.2%	47.6	-3.8	-8.1%
Trust Fees	**126.9**	133.1	-6.1	-4.6%	**42.5**	42.7	-0.3	-0.7%	41.4	1.1	2.6%
Electronic Transaction Fees	**110.4**	109.6	0.8	0.8%	**36.9**	36.2	0.7	2.0%	36.7	0.2	0.7%
Investment banking	**120.7**	48.0	72.6	151.3%	**52.4**	11.6	40.8	350.7%	38.2	14.1	37.0%
Others	**198.3**	220.2	-21.9	-9.9%	**54.4**	62.8	-8.4	-13.4%	63.8	-9.4	-14.7%
Securities Related & F/X Trading, Derivatives (b)	**843.2**	700.0	143.2	20.5%	**355.5**	194.3	161.1	82.9%	207.5	148.0	71.3%
Others[1] (c)	**-949.9**	-858.7	-91.2	n.a.	**-346.9**	-297.1	-49.8	n.a.	-280.0	-66.9	n.a.
G&A Expenses Details											
G&A Details	**2,718.3**	2,730.6	-12.3	-0.5%	**931.6**	944.5	-12.9	-1.4%	920.0	11.6	1.3%
Salary & Employee Benefits	**1,616.2**	1,650.1	-33.9	-2.1%	**551.8**	580.3	-28.5	-4.9%	533.7	18.0	3.4%
(Early Retirement Program Expenses)	**0.2**	74.4	-74.2	-99.7%	**0.1**	74.2	-74.2	-99.9%	0.1	-0.0	-23.8%
D&A	**395.2**	367.0	28.2	7.7%	**141.2**	125.2	15.9	12.7%	128.1	13.0	10.2%
Other Expenses	**706.9**	713.5	-6.7	-0.9%	**238.7**	239.0	-0.3	-0.1%	258.1	-19.5	-7.5%
(Advertising Expenses)	**78.6**	80.0	-1.5	-1.8%	**29.3**	26.5	2.8	10.6%	33.6	-4.3	-12.7%
(Taxes and Dues)	**127.3**	121.3	6.0	4.9%	**35.2**	35.3	-0.1	-0.2%	56.7	-21.5	-37.9%
(Servicing Expenses)	**224.4**	237.8	-13.4	-5.6%	**80.5**	83.9	-3.4	-4.0%	77.1	3.4	4.4%
Cost to Income Ratio (YTD)	**37.3**	**40.2**		**-2.9%p**	**37.3**	**42.0**		**-4.7%p**	**38.6**		**3.4%p**

NOTE 1 Including Deposit Insurance Premium, Contribution Expenses etc.

⑥ Shinhan Card Income

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Operating Revenue (a)	**4,341.7**	4,120.1	221.6	5.4%	**1,259.2**	1,446.1	-186.9	-12.9%	1,552.5	-293.3	-18.9%
Card business	**2,435.1**	2,343.8	91.3	3.9%	**821.3**	807.1	14.3	1.8%	806.5	14.9	1.8%
Installment Finance	**180.3**	168.2	12.0	7.2%	**63.0**	59.2	3.8	6.5%	59.6	3.4	5.8%
Lease	**560.2**	509.6	50.6	9.9%	**186.6**	176.4	10.2	5.8%	183.8	2.8	1.5%
Others	**1,166.2**	1,098.5	67.6	6.2%	**188.2**	403.4	-215.2	-53.3%	502.6	-314.4	-62.5%
Interest Expense (b)	**778.1**	688.7	89.4	13.0%	**268.3**	241.0	27.3	11.3%	258.5	9.8	3.8%
G&A Expenses (c)	**592.7**	550.0	42.7	7.8%	**216.3**	188.6	27.7	14.7%	191.3	24.9	13.0%
Commissions & Other Expenses (d)	**1,635.4**	1,639.9	-4.5	-0.3%	**364.0**	551.3	-187.2	-34.0%	642.2	-278.1	-43.3%
Pre-Provision Income (e=a-b-c-d)	**1,335.6**	1,241.5	94.0	7.6%	**410.6**	465.2	-54.7	-11.7%	460.5	-49.9	-10.8%
Provision for credit losses (f)	**618.0**	638.1	-20.1	-3.1%	**182.3**	266.1	-83.8	-31.5%	211.0	-28.6	-13.6%
Earnings Before Income Tax (g=e-f)	**717.5**	602.1	115.5	19.2%	**228.2**	199.0	29.2	14.7%	249.2	-21.0	-8.4%
Income Tax	**162.5**	131.9	30.5	23.1%	**54.0**	46.5	7.4	15.9%	54.1	-0.1	-0.2%
Net Income[1]	**552.7**	**469.1**	**83.6**	**17.8%**	**173.4**	**152.2**	**21.2**	**13.9%**	**194.3**	**-20.9**	**-10.7%**
Merchant Fee Rates[2]	**1.35%**	1.36%		-0.01%p	**1.35%**	1.36%		-0.01%p	1.35%		0.00%p
Credit Card Merchant Fee Rate	**1.41%**	1.41%		0.00%p	**1.41%**	1.41%		0.00%p	1.41%		0.01%p
Delinquency rate (One Month)	**1.33%**	1.35%		-0.03%p	**1.33%**	1.35%		-0.03%p	1.44%		-0.11%p
2 months delinquency migration rate[3]	**0.41%**	0.40%		0.01%p	**0.41%**	0.40%		0.01%p	0.40%		0.01%p

NOTE 1 Net income in controlling interest
NOTE 2 Including merchant fee rates for credit cards, check cards, prepaid cards, and others
NOTE 3 (2 months overdue assets outstanding as of the end of base month) / (normal assets outstanding as of the end of (base month-2 months))

⑦ Shinhan Life Insurance Income

Shinhan Financial Group

(KRW bn, %)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
APE[1]	**1,215.5**	**745.9**	**+469.6**	**+63.0%**	**411.2**	**308.2**	**+103.0**	**+33.4%**	**288.8**	**+122.4**	**+42.4%**
Protection	1,158.4	725.0	+433.3	+59.8%	387.7	298.7	+89.0	+29.8%	279.9	+107.8	+38.5%
Savings, Annuities	57.1	20.9	+36.2	+173.5%	23.5	9.6	+14.0	+146.4%	8.9	+14.6	+164.2%
Total Assets	**60,169.3**	**56,286.6**	**+3,882.7**	**+6.9%**	**60,169.3**	**56,286.6**	**+3,882.7**	**+6.9%**	**58,620.6**	**+1,548.7**	**+2.6%**
General Accounts Assets	52,818.9	48,213.6	+4,605.3	+9.6%	52,818.9	48,213.6	+4,605.3	+9.6%	50,998.9	+1,820.0	+3.6%
(Fixed Income)	41,053.0	36,427.6	+4,625.4	+12.7%	41,053.0	36,427.6	+4,625.4	+12.7%	39,389.3	+1,663.8	+4.2%
(Alternative Investments)	7,062.0	7,534.5	-472.5	-6.3%	7,062.0	7,534.5	-472.5	-6.3%	7,180.6	-118.6	-1.7%
Separate Account Assets	7,350.4	8,073.0	-722.6	-9.0%	7,350.4	8,073.0	-722.6	-9.0%	7,621.7	-271.3	-3.6%
Liabilities	**52,930.5**	**47,603.6**	**+5,326.9**	**+11.2%**	**52,930.5**	**47,603.6**	**+5,326.9**	**+11.2%**	**51,346.7**	**+1,583.8**	**+3.1%**
Contractual Service Margin[2]	7,030.3	7,203.0	-172.6	-2.4%	7,030.3	7,203.0	-172.6	-2.4%	7,070.9	-40.5	-0.6%
Equity	**7,238.8**	**8,683.0**	**-1,444.2**	**-16.6%**	**7,238.8**	**8,683.0**	**-1,444.2**	**-16.6%**	**7,273.9**	**-35.1**	**-0.5%**
Net Income	**467.1**	**427.6**	**+39.5**	**+9.2%**	**154.2**	**115.9**	**+38.3**	**+33.0%**	**158.7**	**-4.5**	**-2.8%**
Insurance Service Income	600.4	507.0	+93.5	+18.4%	193.6	190.6	+2.9	+1.5%	206.0	-12.4	-6.0%
Insurance Finance Income	119.6	152.8	-33.3	-21.8%	44.4	5.9	+38.5	+646.5%	35.4	+9.0	+25.5%
Other Income	-80.3	-79.9	-0.3		-29.0	-34.0	+5.0		-24.2	-4.8	
Earnings before Tax	639.7	579.8	+59.9	+10.3%	209.0	162.6	+46.4	+28.5%	217.2	-8.2	-3.8%
Income Tax	172.6	152.2	+20.4	+13.4%	54.8	46.7	+8.1	+17.4%	58.5	-3.7	-6.3%
Key Indicators											
ROE	8.16%	6.81%		+1.35%p	8.16%	6.81%		+1.35%p	8.09%		+0.07%p
K-ICS Ratio[3]	230.0%	209.4%		+20.6%p	230.0%	209.4%		+20.6%p	235.5%		-5.5%p

NOTE 1 Annual Premium Equivalent

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

NOTE 3 K-ICS ratio is a preliminary estimate

⑧ Shinhan Securities Income

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Operating Revenue	**1,060.2**	**1,137.8**	**-77.6**	**-6.8%**	**283.8**	**388.5**	**-104.7**	**-27.0%**	**459.7**	**-175.9**	**-38.3%**
Fee & Commission	**585.0**	565.3	19.6	3.5%	**190.7**	202.3	-11.6	-5.7%	203.3	-12.5	-6.2%
Brokerage fees	**298.8**	278.2	20.6	7.4%	**97.1**	102.6	-5.5	-5.3%	98.8	-1.7	-1.7%
Financial Product fees	**101.4**	84.7	16.7	19.8%	**32.6**	31.4	1.2	3.8%	34.6	-1.9	-5.6%
Investment Banking	**139.7**	151.6	-11.9	-7.8%	**53.4**	51.0	2.4	4.7%	43.6	9.8	22.6%
Others	**45.1**	50.9	-5.8	-11.4%	**7.6**	17.3	-9.7	-56.0%	26.4	-18.8	-71.1%
Proprietary Trading	**475.0**	563.4	-88.4	-15.7%	**124.7**	165.9	-41.2	-24.9%	234.5	-109.8	-46.8%
Others	**0.2**	9.1	-8.9	-97.7%	**-31.7**	20.3	-51.9	n.a.	22.0	-53.6	n.a.
Operating Expenses	**765.0**	788.3	-23.3	-3.0%	**262.3**	295.6	-33.4	-11.3%	272.0	-9.8	-3.6%
G&A Expenses	**602.5**	586.4	16.1	2.7%	**205.2**	202.8	2.4	1.2%	205.6	-0.4	-0.2%
Commission Expenses	**106.0**	131.7	-25.6	-19.5%	**33.4**	52.7	-19.4	-36.7%	36.5	-3.2	-8.7%
Provisioning for Credit Losses	**56.5**	70.3	-13.8	-19.6%	**23.7**	40.1	-16.4	-41.0%	29.9	-6.2	-20.8%
Operating Income	**295.1**	349.5	-54.3	-15.5%	**21.5**	92.9	-71.4	-76.8%	187.7	-166.2	-88.5%
Non-Operating Income	**-52.5**	-48.2	-4.4	n.a.	**-44.1**	-121.6	77.6	n.a.	-22.6	-21.5	n.a.
Net Income	**190.4**	**223.4**	**-33.1**	**-14.8%**	**-16.8**	**-18.5**	**1.7**	**n.a.**	**131.5**	**-148.3**	**n.a.**

(KRW bn)	2024.9	2023.12	YTD	YTD %	2024.9	2024.6	QoQ	QoQ %
Financial Product[1] (at the end of period , KRW tn)	**109.7**	**100.6**	**9.2**	**9.1%**	**109.7**	**105.2**	**4.6**	**4.4%**
Funds (Beneficiary Certificates)	**37.0**	36.2	0.8	2.3%	**37.0**	37.3	-0.3	-0.8%
Trust Account	**31.5**	26.1	5.4	20.7%	**31.5**	27.1	4.4	16.3%
ELS	**3.5**	3.0	0.5	16.2%	**3.5**	3.2	0.3	9.3%
Others (WRAP + RP + Micro Debentures)	**37.7**	35.3	2.5	7.0%	**37.7**	37.6	0.2	0.5%

NOTE 1 Includes retail and institutional clients

⑨ Shinhan Capital Income

Shinhan Financial Group

(KRW bn)	3Q24 YTD	3Q23 YTD	Y/Y	Y/Y %	3Q24	3Q23	Q/Q	Q/Q %	2Q24	QoQ	QoQ %
Operating Income before Expenses (a=b+c-d-e)	**322.2**	**506.8**	**-184.6**	**-36.4%**	**72.0**	**153.3**	**-81.3**	**-53.0%**	**122.6**	**-50.6**	**-41.3%**
Interest Income (b)	**415.8**	438.6	-22.8	-5.2%	**132.0**	150.5	-18.5	-12.3%	142.3	-10.3	-7.2%
Non-interest Income (c)	**501.0**	468.5	32.5	6.9%	**127.0**	143.2	-16.2	-11.3%	156.9	-29.9	-19.1%
Securities	**433.3**	417.5	15.8	3.8%	**103.6**	124.7	-21.0	-16.9%	141.3	-37.7	-26.7%
Others	**67.7**	51.0	16.7	32.8%	**23.4**	18.5	4.9	26.3%	15.6	7.8	50.0%
Interest Expense (d)	**300.2**	245.8	54.4	22.1%	**100.7**	88.4	12.4	14.0%	100.8	-0.0	-0.0%
Non-interest Expense (e)	**294.4**	154.5	139.9	90.6%	**86.3**	52.1	34.3	65.8%	75.9	10.4	13.7%
Securities	**250.2**	128.8	121.4	94.3%	**75.3**	43.9	31.4	71.6%	58.7	16.6	28.3%
Others	**44.2**	25.7	18.5	71.9%	**11.0**	8.2	2.9	34.9%	17.2	-6.2	-35.9%
G&A Expenses (f)	**45.9**	49.5	-3.6	-7.4%	**12.7**	16.0	-3.3	-20.5%	18.3	-5.6	-30.5%
Operating Income (g=a-f)	**276.4**	457.3	-180.9	-39.6%	**59.2**	137.2	-78.0	-56.8%	104.2	-45.0	-43.2%
Non-Operating Income (h)	**-2.2**	-2.7	0.6	n.a.	**-0.6**	-0.4	-0.2	n.a.	-1.6	1.0	n.a.
Pre-Provision Income (i=g-h)	**274.2**	454.5	-180.4	-39.7%	**58.6**	136.8	-78.2	-57.2%	102.7	-44.0	-42.9%
Provision for Credit Losses (j)	**82.1**	76.3	5.8	7.7%	**3.6**	4.0	-0.4	-9.9%	45.1	-41.5	-92.1%
Earnings before Income Tax (k=i-j)	**192.1**	378.3	-186.2	-49.2%	**55.0**	132.8	-77.8	-58.6%	57.5	-2.5	-4.3%
Net Income	**152.6**	**292.9**	**-140.2**	**-47.9%**	**44.2**	**102.8**	**-58.6**	**-57.0%**	**44.1**	**0.2**	**0.4%**

(KRW bn)	2024.9	2023.12	YTD	YTD %	2024.9	2024.6	QoQ	QoQ %
Operating Assets	**11,257.8**	**11,627.7**	**-369.9**	**-3.2%**	**11,257.8**	**11,269.9**	**-12.1**	**-0.1%**
Lease Asset	**22.1**	128.3	-106.2	-82.8%	**22.1**	29.9	-7.8	-26.2%
Installment Finance	**0.5**	5.6	-5.1	-91.1%	**0.5**	0.8	-0.3	-39.4%
Loans/Factoring	**6,614.0**	7,579.5	-965.5	-12.7%	**6,614.0**	6,690.9	-76.9	-1.1%
Technology Finance	**1,756.7**	1,261.3	495.4	39.3%	**1,756.7**	1,743.4	13.3	0.8%
Securities	**2,864.5**	2,653.0	211.5	8.0%	**2,864.5**	2,804.9	59.6	2.1%
Other Assets	**1,237.0**	1,408.1	-171.1	-12.1%	**1,237.0**	1,796.3	-559.3	-31.1%

⑩ Shinhan Bank Loans & Deposits

Shinhan Financial Group

(KRW bn)	2024.9	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	2024.9 Weight %
Loans in KRW	**319,902.3**	**290,336.3**	**29,566.0**	**10.2%**	**308,962.5**	**10,939.8**	**3.5%**	**100.0%**
Retail	**140,790.8**	129,652.9	11,137.8	**8.6%**	132,389.6	8,401.2	6.3%	44.0%
Mortgage	**72,554.8**	61,244.2	11,310.6	**18.5%**	64,918.2	7,636.6	11.8%	22.7%
Others[1]	**68,236.0**	68,408.7	-172.7	**-0.3%**	67,471.4	764.6	1.1%	21.3%
Corporate	**179,111.6**	160,683.4	18,428.2	**11.5%**	176,572.9	2,538.6	1.4%	56.0%
SME	**139,119.7**	129,939.3	9,180.3	**7.1%**	137,614.0	1,505.7	1.1%	43.5%
SOHO	**68,857.8**	65,732.3	3,125.5	**4.8%**	68,598.1	259.7	0.4%	21.5%
Large Corporate etc.	**39,982.7**	30,744.1	9,238.7	**30.1%**	38,958.9	1,023.8	2.6%	12.5%
Loans in FX	**16,454.9**	**15,678.7**	**776.2**	**5.0%**	**17,293.5**	**-838.6**	**-4.8%**	
Total Deposits	**321,501.8**	**292,788.3**	**28,713.5**	**9.8%**	**308,944.8**	**12,557.0**	**4.1%**	**100.0%**
Low cost Deposits	**132,841.3**	126,913.0	5,928.3	**4.7%**	130,516.6	2,324.7	1.8%	41.3%
Demand	**45,449.9**	37,714.9	7,735.0	**20.5%**	39,724.3	5,725.5	14.4%	14.1%
Savings	**87,391.4**	89,198.1	-1,806.7	**-2.0%**	90,792.3	-3,400.8	-3.7%	27.2%
Time Savings	**188,660.5**	165,875.2	22,785.3	**13.7%**	178,428.2	10,232.3	5.7%	58.7%
Time Deposits	**180,014.7**	154,478.9	25,535.7	**16.5%**	170,902.1	9,112.5	5.3%	56.0%
Accumulative etc.	**8,645.8**	11,396.3	-2,750.5	**-24.1%**	7,526.1	1,119.8	14.9%	2.7%
Certificate of Deposits	**9,706.5**	**9,640.8**	**65.7**	**0.7%**	**10,023.4**	**-316.9**	**-3.2%**	
Debentures in KRW	**32,280.8**	**26,500.1**	**5,780.8**	**21.8%**	**28,164.3**	**4,116.5**	**15.5%**	
Loan to Deposit Ratio[2]	**97.4%**	96.2%	1.2%	**1.2%p**	96.5%	0.9%	0.9%p	

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

NOTE 2 Based on monthly average balance, Excluding CD

⑪ Shinhan Bank Loans (Retail, Large Corporates)

(KRW bn, %)	2024.9	Weight %	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	Delinquency 2023.9	Delinquency 2023.12	Delinquency 2024.3	Delinquency 2024.6	Delinquency 2024.9
Mortgage Loans	**72,554.8**	51.5%	61,244.2	11,310.6	**18.5%**	64,918.2	7,636.6	11.8%	0.17%	0.19%	0.21%	0.18%	**0.19%**
Personal Loans	**68,236.0**	48.5%	68,408.7	-172.7	**-0.3%**	67,471.4	764.6	1.1%	0.27%	0.24%	0.28%	0.26%	**0.27%**
High credit unsecured	**16,710.8**	11.9%	19,085.0	-2,374.2	**-12.4%**	17,261.6	-550.8	-3.2%					
Secured (Deposits, etc.)	**5,934.9**	4.2%	6,490.1	-555.2	**-8.6%**	6,001.2	-66.3	-1.1%					
Jeonse Loans	**31,272.4**	22.2%	29,412.3	1,860.1	**6.3%**	30,628.0	644.4	2.1%					
Others[1]	**14,317.9**	10.2%	13,421.3	896.6	**6.7%**	13,580.6	737.3	5.4%					
Retail Loan Total	**140,790.8**	**100.0%**	**129,652.9**	**11,137.8**	**8.6%**	**132,389.6**	**8,401.2**	**6.3%**	**0.25%**	**0.25%**	**0.28%**	**0.25%**	**0.25%**
Mortgage loan LTV (%)	**48.8%**		46.2%		**2.6%p**	**47.9%**		0.9%					

NOTE 1 Secured and Unsecured loans, and etc.

* Proportion of collateralized loan as of September 2024 is 78% (Real estate 48%, Guarantee 29%, Others 1%), unsecured loan 22%

(KRW bn, %)	2024.9	Weight %	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	Delinquency 2023.9	Delinquency 2023.12	Delinquency 2024.3	Delinquency 2024.6	Delinquency 2024.9
Large Corporates Loans[2]	**34,281.3**	**100.0%**	**25,711.7**	**8,569.7**	**33.3%**	**33,311.2**	**970.2**	**2.9%**	**0.10%**	**-**	**0.07%**	**-**	**0.01%**
Manufacturing	**14,574.3**	42.5%	11,443.5	3,130.8	**27.4%**	14,136.3	438.0	3.1%	0.22%	-	-	-	**-**
Oil Refinery, Chemical	**3,793.5**	11.1%	2,772.6	1,020.9	**36.8%**	3,440.2	353.2	10.3%	0.82%	-	-	-	**-**
Metal Production	**311.2**	0.9%	284.0	27.2	**9.6%**	286.9	24.4	8.5%	-	-	-	-	**-**
Auto	**1,845.1**	5.4%	1,507.5	337.6	**22.4%**	1,755.8	89.3	5.1%	-	-	-	-	**-**
Financials and Insurance	**7,178.6**	20.9%	5,173.6	2,005.0	**38.8%**	7,186.9	-8.3	-0.1%	-	-	-	-	**-**
Construction	**651.3**	1.9%	527.3	124.0	**23.5%**	743.7	-92.4	-12.4%	0.10%	-	3.11%	-	**0.28%**
Real Estate & Renting	**2,249.0**	6.6%	921.1	1,327.9	**144.2%**	2,156.4	92.7	4.3%	-	-	-	-	**-**
Wholesalers & Retailers	**3,431.4**	10.0%	2,699.7	731.6	**27.1%**	3,365.5	65.9	2.0%	-	-	-	-	**-**
Hotel & Restaurants	**793.7**	2.3%	306.9	486.8	**158.6%**	598.2	195.5	32.7%	-	-	-	-	**-**

NOTE 2 Large Corporates exclude government agencies and others, and total Large Corporate Loans include unused credit lines and others
The sum of the sub-sector loans does not equal the Large Corporates Loans as only the major sub-sectors are shown in the table

⑫ Shinhan Bank SME Loans

Shinhan Financial Group

(KRW bn, %)	2024.9	Weight %	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	Delinquency 2023.9	Delinquency 2023.12	Delinquency 2024.3	Delinquency 2024.6	Delinquency 2024.9
SME Total	**139,132.6**	**100.0%**	**129,954.2**	**9,178**	**7.1%**	**137,627.5**	**1,505.1**	**1.1%**	**0.34%**	**0.32%**	**0.42%**	**0.36%**	**0.39%**
SOHO	**68,858.7**	49.5%	65,733.4	3,125	**4.8%**	68,599.0	259.7	0.4%	0.34%	0.35%	0.40%	0.40%	**0.40%**
Audited SME	**29,051.7**	20.9%	24,272.5	4,779	**19.7%**	28,045.0	1,006.6	3.6%	0.20%	0.12%	0.14%	0.11%	**0.13%**
Unaudited SME	**41,222.2**	29.6%	39,948.3	1,274	**3.2%**	40,983.4	238.8	0.6%	0.44%	0.40%	0.64%	0.47%	**0.54%**
By Sectors													
SME Total	**139,132.6**	**100.0%**	**129,954.2**	**9,178.4**	**7.1%**	**137,627.5**	**1,505.1**	**1.1%**	**0.34%**	**0.32%**	**0.42%**	**0.36%**	**0.39%**
Manufacturing	**34,793.8**	25.0%	34,219.7	574.0	**1.7%**	34,885.0	-91.3	-0.3%	0.44%	0.30%	0.51%	0.34%	**0.38%**
Construction	**3,034.3**	2.2%	2,867.7	166.6	**5.8%**	2,973.4	61.0	2.1%	0.83%	0.92%	0.81%	0.97%	**0.77%**
Real Estate & Renting	**43,149.2**	31.0%	38,025.8	5,123.5	**13.5%**	42,236.5	912.7	2.2%	0.06%	0.08%	0.13%	0.08%	**0.08%**
Wholesalers & Retailers	**22,123.8**	15.9%	21,499.2	624.7	**2.9%**	22,231.0	-107.2	-0.5%	0.48%	0.42%	0.53%	0.53%	**0.55%**
Accommodations & Restaurants	**8,181.9**	5.9%	8,149.8	32.1	**0.4%**	8,204.9	-23.0	-0.3%	0.77%	0.83%	0.87%	0.86%	**0.80%**
Others	**27,849.5**	20.0%	25,192.0	2,657.5	**10.5%**	27,096.6	752.9	2.8%					
SOHO	**68,857.8**	**100.0%**	**65,732.3**	**3,125.5**	**4.8%**	**68,598.1**	**259.7**	**0.4%**	**0.34%**	**0.35%**	**0.40%**	**0.40%**	**0.40%**
Manufacturing	**7,999.9**	11.6%	7,804.9	195.1	**2.5%**	8,028.3	-28.4	-0.4%	0.36%	0.32%	0.52%	0.43%	**0.46%**
Construction	**837.9**	1.2%	767.6	70.2	**9.1%**	817.6	20.3	2.5%	0.75%	0.99%	0.81%	0.97%	**0.83%**
Real Estate & Renting	**30,271.7**	44.0%	28,214.5	2,057.2	**7.3%**	29,978.7	293.0	1.0%	0.06%	0.08%	0.10%	0.09%	**0.09%**
Wholesalers & Retailers	**10,736.5**	15.6%	10,403.2	333.2	**3.2%**	10,731.3	5.2	0.0%	0.66%	0.57%	0.58%	0.73%	**0.67%**
Accommodations & Restaurants	**6,775.2**	9.8%	6,825.3	-50.1	**-0.7%**	6,822.8	-47.6	-0.7%	0.88%	0.94%	0.99%	0.94%	**0.86%**
Others	**12,237.6**	17.8%	11,717.8	519.8	**4.4%**	12,220.4	17.2	0.1%					

* Proportion of Collateralized SME loans as of September 2024: 84% (Real Estate 68%, Guarantee 11%, Deposits and others 5%)
* Proportion of Collateralized SOHO loans as of September 2024: 91% (Real Estate 78%, Guarantee 10%, Deposits and others 3%)

⑬ Shinhan Card Assets and Funding

Shinhan Financial Group

(KRW bn, %)	2024.9	2023.12	YTD	YTD %	2024.6	QoQ	QoQ %	2024.9 Weight %
Earning Assets	**39,088.7**	**39,388.0**	**-299.3**	**-0.8%**	**38,512.5**	**576.2**	**1.5%**	**100.0%**
Credit Purchase	**17,952.7**	18,055.8	-103.1	**-0.6%**	17,686.4	266.2	1.5%	45.9%
Cash Advances	**1,523.2**	1,585.4	-62.2	**-3.9%**	1,523.0	0.2	0.0%	3.9%
Card Loan	**8,114.2**	8,125.8	-11.6	**-0.1%**	8,058.3	55.9	0.7%	20.8%
(Re-aged Loan)	**305.7**	372.2	-66.5	**-17.9%**	347.8	-42.1	-12.1%	0.8%
Installment Finance	**3,750.8**	3,727.1	23.7	**0.6%**	3,695.9	54.9	1.5%	9.6%
Loan Assets	**3,751.1**	3,826.6	-75.5	**-2.0%**	3,618.1	133.0	3.7%	9.6%
Lease etc	**3,996.7**	4,067.4	-70.7	**-1.7%**	3,930.7	66.0	1.7%	10.2%
Total Funding	**29,271.1**	**29,286.9**	**-15.8**	**-0.1%**	**29,744.1**	**-473.1**	**-1.6%**	**100.0%**
Debentures	**18,887.4**	18,778.3	109.1	**0.6%**	19,204.9	-317.4	-1.7%	64.5%
ABS	**3,388.3**	2,318.4	1,069.9	**46.1%**	3,108.2	280.1	9.0%	11.6%
CP	**4,535.0**	5,360.0	-825.0	**-15.4%**	4,700.0	-165.0	-3.5%	15.5%
Others	**2,460.3**	2,830.1	-369.8	**-13.1%**	2,731.1	-270.7	-9.9%	8.4%

(KRW bn, %)	3Q24 YTD	3Q23 YTD	YoY	YoY %	3Q24	2Q24	QoQ	QoQ %	3Q24 Weight %
Transaction Volume	**168,937.4**	**163,117.8**	**5,819.6**	**3.6%**	**58,153.7**	**56,015.6**	**2,138.2**	**3.8%**	**100.0%**
Lump-sum	**128,128.9**	121,545.4	6,583.5	**5.4%**	44,092.7	42,441.4	1,651.3	3.9%	75.8%
(Debit Card)	**23,252.7**	22,240.1	1,012.7	**4.6%**	8,118.5	7,785.6	332.9	4.3%	13.8%
Installment Purchase	**19,466.8**	19,859.3	-392.5	**-2.0%**	6,611.8	6,334.6	277.2	4.4%	11.5%
Cash Advance	**9,637.1**	9,805.8	-168.7	**-1.7%**	3,216.5	3,194.9	21.6	0.7%	5.7%
Card Loan	**6,760.9**	6,965.4	-204.5	**-2.9%**	2,340.5	2,272.7	67.8	3.0%	4.0%
Others	**4,943.7**	4,942.0	1.7	**0.0%**	1,892.3	1,772.0	120.3	6.8%	2.9%

Additional Notes

Shinhan Financial Group

Notes on ‘Digital, Digital to Value’ (p.11)

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

* The MAU figures for financial platform represent the sum of MAUs of the following apps:
  - *SOL Bank* (Shinhan Bank), SOL Pay (Shinhan Card), *SOL Securities* (Shinhan Securities), *SOL Life* (Shinhan Life), *Jbank* (Jeju Bank), *SOL Savings* Bank (Shinhan Savings Bank), and Super SOL.
* The MAU figures for non-financial platform represent the sum of MAUs of the following apps:
  - *Shinhan MyCar* (Auto), *AllThat* (Shopping), *Jeju Jini* (Travel), *Ddangyo* (Delivery), HeyYoung Campus (Life)

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

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

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

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

Notes on cash dividend yield calculation (p.22)

NOTE 1 Cash dividend yield is the ratio of cash dividends per share to the arithmetic average price of the final market price formed on the Korea Stock Exchange for the past one week prior to the two trading days before the dividend record date.