

SHINHAN FINANCIAL GROUP CO LTD
Form 6-K
August 03, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the Month of August 2011

SHINHAN FINANCIAL GROUP CO., LTD.

(Translation of registrant's name into English)

120, 2-Ga, Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

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Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .

Shinhan Financial Group 2011 2Q Operating Results

On August 3, 2011, Shinhan Financial Group released its 2011 2Q operating results. The below are the key figures we announced through a fair disclosure. The full IR presentation materials are available at our website (www.shinhangroup.com).

The financial information in this report has been prepared in accordance with Korean International Financial Reporting Standards and is to be reviewed by our independent auditor. As figures provided have not yet been fully reviewed by external auditor, contents are subject to change in the due course of the reviewing process.

1. Operating Results of Shinhan Financial Group (consolidated)

| Item | | (KRW million) | | | | |
|----------------------------|-------------------|---------------|-----------|----------------|------------|----------------|
| | | 2Q 2011 | 1Q 2011 | QoQ Change (%) | 2Q 2010 | YoY Change (%) |
| Revenue* | Specified Quarter | 8,475,088 | 8,696,471 | -2.55% | 8,939,475 | -5.19% |
| | Cumulative | 17,171,559 | 8,696,471 | | 17,895,142 | -4.04% |
| Operating Income | Specified Quarter | 1,272,559 | 1,257,227 | 1.22% | 558,206 | 127.97% |
| | Cumulative | 2,529,786 | 1,257,227 | | 1,821,963 | 38.85% |
| Income before Income Taxes | Specified Quarter | 1,281,416 | 1,270,051 | 0.89% | 560,100 | 128.78% |
| | Cumulative | 2,551,467 | 1,270,051 | | 1,825,599 | 39.76% |
| Net Income** | Specified Quarter | 964,783 | 924,320 | 4.38% | 447,588 | 115.55% |
| | Cumulative | 1,889,103 | 924,320 | | 1,365,094 | 38.39% |

* Represents the sum of interest income, fees and commissions revenues, and other operating revenues

** Represents profits attributable to controlling interest.

2. Operating Results of Shinhan Bank (consolidated)

| (KRW million) | | | | | | |
|----------------------------|-------------------|------------|-----------|----------------------|---------------|---------|
| Item | | 2Q 2011 | 1Q 2011 | QoQ Change (%) | YoY Change | |
| | | | | | 2Q 2010 | (%) |
| Revenue* | Specified Quarter | 5,690,936 | 5,591,374 | 1.78% | 6,810,112 | -16.43% |
| | Cumulative | 11,282,310 | 5,591,374 | | 13,248,111 | -14.84% |
| Operating Income | Specified Quarter | 965,655 | 818,503 | 17.98% | 263,988 | 265.80% |
| | Cumulative | 1,784,158 | 818,503 | | 1,111,836 | 60.47% |
| Income before Income Taxes | Specified Quarter | 972,125 | 828,227 | 17.37% | 265,721 | 265.84% |
| | Cumulative | 1,800,352 | 828,227 | | 1,116,210 | 61.29% |
| Net Income** | Specified Quarter | 785,549 | 647,129 | 21.39% | 260,363 | 201.71% |
| | Cumulative | 1,432,678 | 647,129 | | 916,716 | 56.28% |

* Represents the sum of interest income, fees and commissions revenues, and other operating revenues

** Represents profits attributable to controlling interest.

3. Operating Results of Shinhan Card (consolidated)

| (KRW million) | | | | | | |
|----------------------------|-------------------|-----------|-----------|----------------------|---------------|--------|
| Item | | 2Q 2011 | 1Q 2011 | QoQ Change (%) | YoY Change | |
| | | | | | 2Q 2010 | (%) |
| Revenue* | Specified Quarter | 1,137,102 | 1,121,304 | 1.41% | 969,951 | 17.23% |
| | Cumulative | 2,258,406 | 1,121,304 | | 2,119,153 | 6.57% |
| Operating Income | Specified Quarter | 253,231 | 315,396 | -19.71% | 233,764 | 8.33% |
| | Cumulative | 568,627 | 315,396 | | 519,962 | 9.36% |
| Income before Income Taxes | Specified Quarter | 253,231 | 315,396 | -19.71% | 233,744 | 8.34% |
| | Cumulative | 568,627 | 315,396 | | 519,808 | 9.39% |
| Net Income** | Specified Quarter | 192,760 | 249,359 | -22.70% | 200,034 | -3.64% |
| | Cumulative | 442,119 | 249,359 | | 423,691 | 4.35% |

* Represents the sum of interest income, fees and commissions revenues, and other operating revenues

** Represents net income for the period.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SHINHAN FINANCIAL GROUP CO., LTD.

/s/ Jung Kee Min

Name: Jung Kee Min

Title: Chief Financial Officer

Date: August 3, 2011