

SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

February 08, 2011

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**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 February 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.

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-\_\_\_\_\_.

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- Exhibit 99.1**    **Shinhan Financial Group FY2010 Operating Results**  
**Exhibit 99.2**    **Shinhan Bank and Shinhan Card resolved to pay cash dividends to Shinhan Financial Group**  
**Exhibit 99.3**    **Shinhan Financial Group resolved to pay cash dividend**

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On February 8, 2011, Shinhan Financial Group released FY2010 business 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](http://www.shinhangroup.com)).

The financial information in this report has been prepared in accordance with accounting principles generally accepted in Korea and are to be audited by our independent auditor. As figures provided have not yet been fully audited by external auditors, contents are subject to change in the due course of the auditing process.

## 1. Operating Results of Shinhan Financial Group (consolidated)

(KRW million)

	<b>FY2010</b>	<b>FY2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	33,651,131	51,171,902	-34.2%
<b>Operating Income</b>	3,235,168	2,097,907	54.2%
<b>Continuing Operations Income Before Income Tax</b>	3,088,750	1,979,475	56.0%
<b>Net Income</b>	2,383,935	1,305,311	82.6%

	<b>4Q 2010</b>	<b>3Q 2010</b>	<b>Change (in %)</b>	<b>4Q 2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	7,892,317	7,854,874	0.5%	8,193,718	-3.7%
<b>Operating Income</b>	476,073	889,255	-46.5%	492,816	-3.4%
<b>Continuing Operations Income Before Income Tax</b>	322,463	912,348	-64.7%	404,812	-20.3%
<b>Net Income</b>	364,358	651,985	-44.1%	256,211	42.2%

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## 2. Operating Results of Shinhan Bank (non-consolidated)

(KRW million)

	<b>FY2010</b>	<b>FY2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	22,969,678	41,466,693	-44.6%
<b>Operating Income</b>	2,255,624	1,232,789	83.0%
<b>Continuing Operations Income Before Income Tax</b>	2,092,082	1,066,208	96.2%
<b>Net Income</b>	1,648,389	748,664	120.2%

	<b>4Q 2010</b>	<b>3Q 2010</b>	<b>Change (in %)</b>	<b>4Q 2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	4,867,213	5,196,435	-6.3%	5,605,518	-13.2%
<b>Operating Income</b>	429,829	604,371	-28.9%	372,588	15.4%
<b>Continuing Operations Income Before Income Tax</b>	252,626	627,831	-59.8%	256,581	-1.5%
<b>Net Income</b>	193,659	485,923	-60.1%	184,100	5.2%

## 3. Operating Results of Shinhan Card (non-consolidated)

(KRW million)

	<b>FY2010</b>	<b>FY2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	4,060,077	3,693,714	9.9
<b>Operating Income</b>	1,188,371	1,114,798	6.6
<b>Continuing Operations Income Before Income Tax</b>	1,180,053	1,100,554	7.2
<b>Net Income</b>	1,107,029	856,755	29.2

	<b>4Q 2010</b>	<b>3Q 2010</b>	<b>Change (in %)</b>	<b>4Q 2009</b>	<b>Change (in %)</b>
<b>Operating Revenue</b>	1,044,616	1,077,529	-3.1	962,389	8.5
<b>Operating Income</b>	248,874	271,975	-8.5	321,192	-22.5
<b>Continuing Operations Income Before Income Tax</b>	220,779	283,607	-22.2	306,276	-27.9
<b>Net Income</b>	367,930	213,132	72.6	242,173	51.9

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**Exhibit 99.2 Shinhan Bank and Shinhan Card resolved to pay cash dividends to Shinhan Financial Group**

On February 7, 2011, Board of Directors of Shinhan Bank, wholly-owned bank subsidiary of Shinhan Financial Group ( SFG ), resolved to up-stream cash dividend of KRW 478 billion or KRW 301 per common share for the fiscal year of 2010, subject to the shareholders approval on March 22, 2011.

On the same date, Board of Directors of Shinhan Card, wholly-owned credit card subsidiary of Shinhan Financial Group ( SFG ), resolved to up-stream cash dividend of KRW 600 billion or KRW 4,786 per common share for the fiscal year of 2010, subject to their shareholders approval on March 22, 2011.

Since SFG wholly owns Shinhan Bank and Shinhan Card, SFG will be receiving the total dividend amounts.

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**Exhibit 99.3 Shinhan Financial Group resolved to pay cash dividend**

On February 8, 2010, the Board of Directors of Shinhan Financial Group made a resolution to pay cash dividends for the fiscal year 2010, subject to the shareholders' approval.

**Total Dividend Amount:**

- 1) Dividend Amount for Common Stocks: KRW 355,649,690,250  
(KRW 750 per share, 15% of par value and 1.45% of market price of Common Stock)
  - 2) Dividend Amount for Preferred Stocks: KRW 230,586,269,095
  - 3) Total Dividend Amount: KRW 586,235,959,345
- The dividend payment must be approved by the Annual General Shareholders Meeting ( AGM ) and the details may change during the general shareholders' meeting.

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**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.

By /s/ Buhmsoo Choi  
Name: Buhmsoo Choi  
Title: Chief Financial Officer

Date : February 8, 2011

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