



Shinhan Bank

BUSINESS REVIEW

2023

 Shinhan Bank

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CEO'S MESSAGE



Kang GewWon
CEO & General Director
of Shinhan Bank Vietnam

“ 2023 marked the milestone of Shinhan Bank's 30-year presence in Vietnam with its desire of spreading a warm finance and sharing the prosperity, successfully positioning the image of "Foreign bank for Vietnamese people."

We are proud of being a trusted financial partner accompanying million customers throughout the last 30 years. In addition to retail business - a strength of Shinhan Bank, with outstanding financial product/service portfolio, meeting demands of diversified individual customer segments, the corporate business is also served as one of spotlights in the operation of the Bank in 2023.

2023 recorded a positive increase in the number of corporate customers, as well as a growth of outstanding corporate loan of 25.78% compared to the same period last year. That is the result of Shinhan Bank's constant efforts in enhancing supports for local corporate customers during the recent difficult period, especially SMEs through interest rate decrease activities and also the launching of "Green Credit Package" for businesses implementing projects in 12 green fields, responding to Shinhan Financial Group's ESG strategy, which aims to achieve the "Global greening" goal.

Simultaneously, the Bank has constantly enhanced competitive ability by diversifying our businesses and focusing on digital banking development, in order to bring more practical values to customers and enhance convenient, safe and secured financial experiences.

2024 serves as a new chapter of Shinhan Bank's history, taking a new step on the journey to become "Top 10 bank in Vietnam and No.1 Digital bank in 2030". Furthermore, we set the goal of improving our ability to adapt and manage risks in the financial market, promoting the bank's differentiated values in order to provide customers with comprehensive financial solutions, committing to sustainably accompany and contribute to Vietnam's socioeconomic development, and strengthening the Korea-Vietnam relationship.”



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MISSION



*Your Companion
for the Future*

The meaning of compassionate finance?

We strive to uphold a virtuous cycle of shared prosperity that will create greater value for our clients, Shinhan and society. To this end, we seek new methods and new approaches so that we can deliver products and services to customers, in order to manage finance in ways that keep pace with changes in the business environment.

CORE VALUE



RIGHT

We value doing what is RIGHT for our customers and for the future generations.



NIMBLE

We value being NIMBLE executing with flexibility and efficiency, never stop learning and keep moving forward.



DIFFERENT

We respect individual DIFFERENCES and value having DIFFERENTIATED outcomes.

VISION

Reflecting the most important value that customers want in finance

We believe finance should be

+ More Friendly, More Secure, More Creative

The expression "More" represents the spirit to create a differentiated and unique solution of Shinhan Bank along with ceaseless efforts towards customers.



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SHINHAN BANK VIETNAM'S NETWORK

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**BRANCHES &
TRANSACTION
OFFICES →**



Northern →
21 BRANCHES & T/Os



Central →
1 BRANCH



Southern →
29 BRANCHES & T/Os



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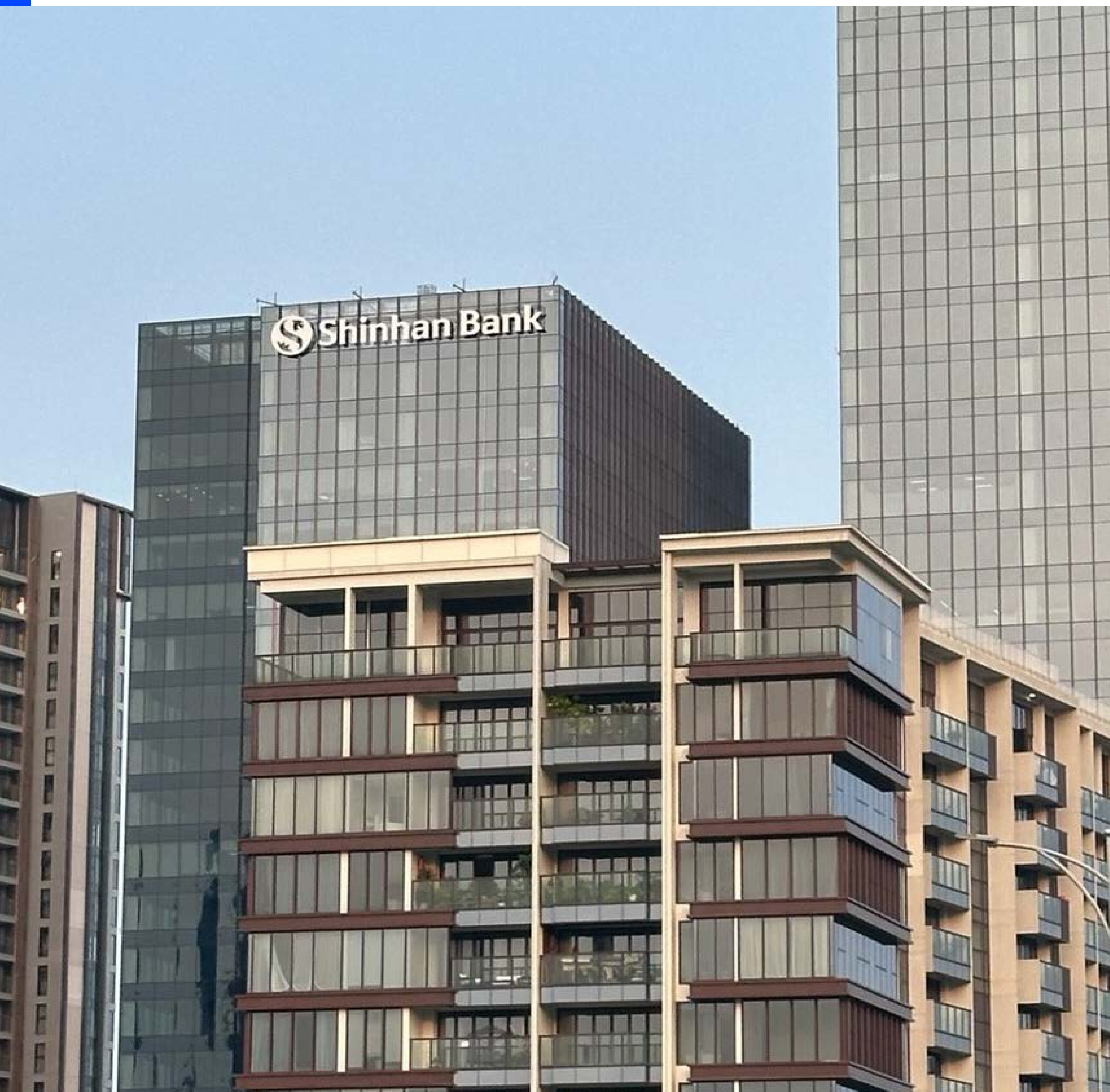
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2023 FINANCIAL REVIEW



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SHINHAN BANK VIETNAM →



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SHINHAN FINANCIAL GROUP

NET INCOME

3.37 Billion
USD

ROE

8.61%

ROA

0.66%

TOTAL ASSETS

534 Billion
USD

DIRECT SUBSIDIARIES

15

INDIRECT SUBSIDIARIES

34

OF EMPLOYEES

30 Thousand
(approx.)

OF ACTIVE CUSTOMERS

20 Million
(approx.)

@ USD/KRW = 1,294.40

(as of Dec. 31st, 2023)

SHINHAN BUSINESS ORGANIZATION

BANK

- **Shinhan Bank**
Banking
- **Jeju Bank**
Banking

NON-BANK

- **Shinhan Life**
Life Insurance
- **Shinhan Card**
Credit Card
- **Shinhan Savings Bank**
Consumer Finance
- **Shinhan Securities**
Securities Brokerage
- **Shinhan Capital**
Wholesale Financing
- **Shinhan Asset Management**
Asset Management
- **Shinhan REITs Management**
Real Estate Investment Trusts

OTHERS

- **Shinhan Asset Trust**
Real Estate Investment Management
- **Shinhan AI**
Investment Consulting
- **Shinhan Venture Investment**
Venture Capital
- **Shinhan DS**
Financial ICT
- **Shinhan Fund Partners**
Fund Service
- **Shinhan EZ General Insurance**
General Insurance

- Consumer Finance
- Capital Markets

- Insurance
- Others



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SHINHAN BANK KOREA

OVERVIEW

Shinhan Bank is a leading commercial bank in Korea.

@ USD/KRW = 1,294.40

(as of Dec. 31st, 2023)



**TOTAL ASSET
(INCLUDING TRUST A/C)**

484 Billion⁽¹⁾
USD

2023 NET INCOME

2.37 Billion⁽²⁾
USD

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

2) Net income: Consolidated basis

Rating agency	F/C LT Debt Rating
MOODY'S	Aa3
S&P	A+
FITCH RATING	A



NETWORK

919

DOMESTIC

748

OVERSEAS

171

(as of Dec. 31st, 2023)

(Including local subsidiaries, branches, and offices)



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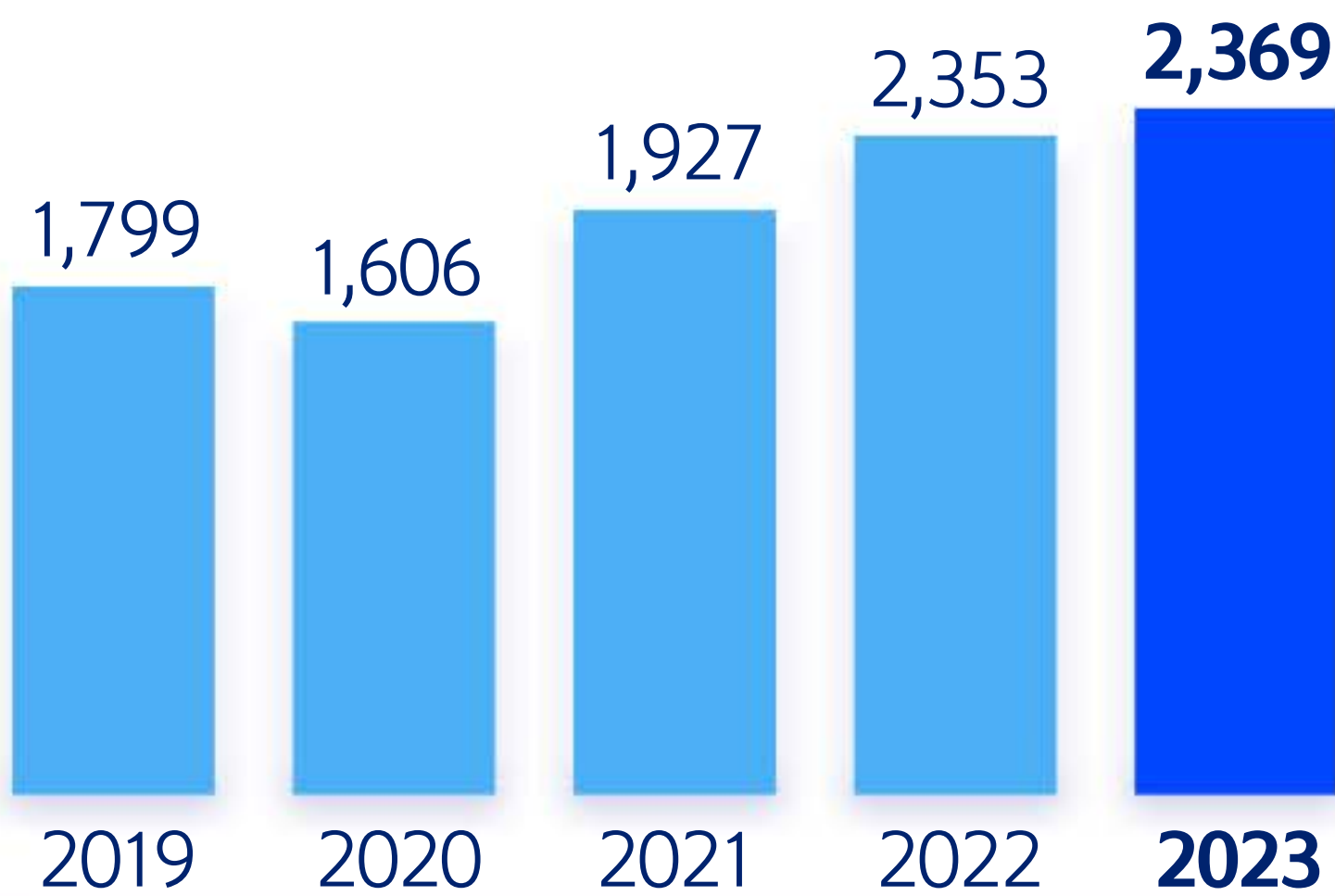
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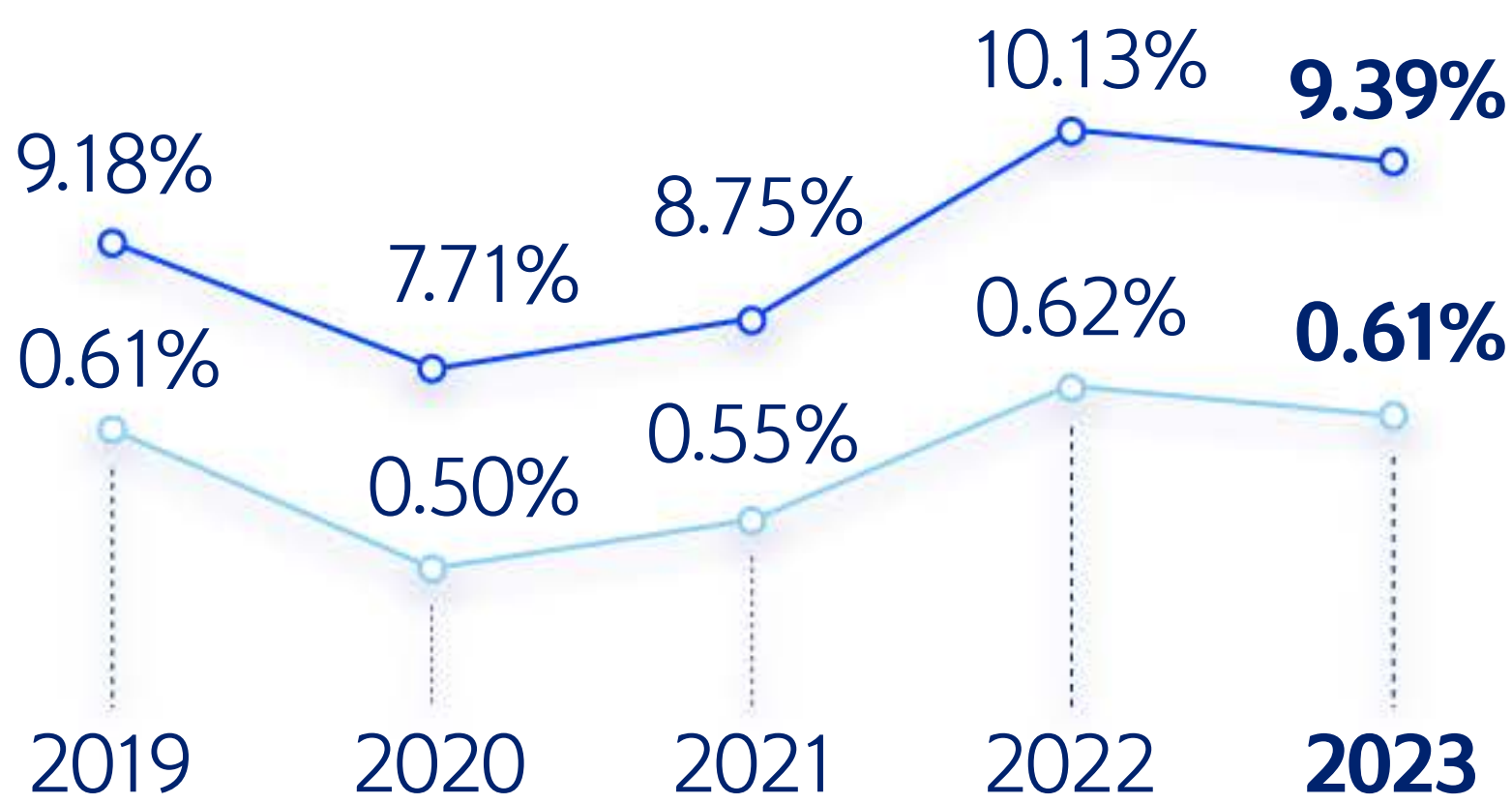
FINANCIAL HIGHLIGHTS

(as of Dec. 31st, 2023)



NET INCOME

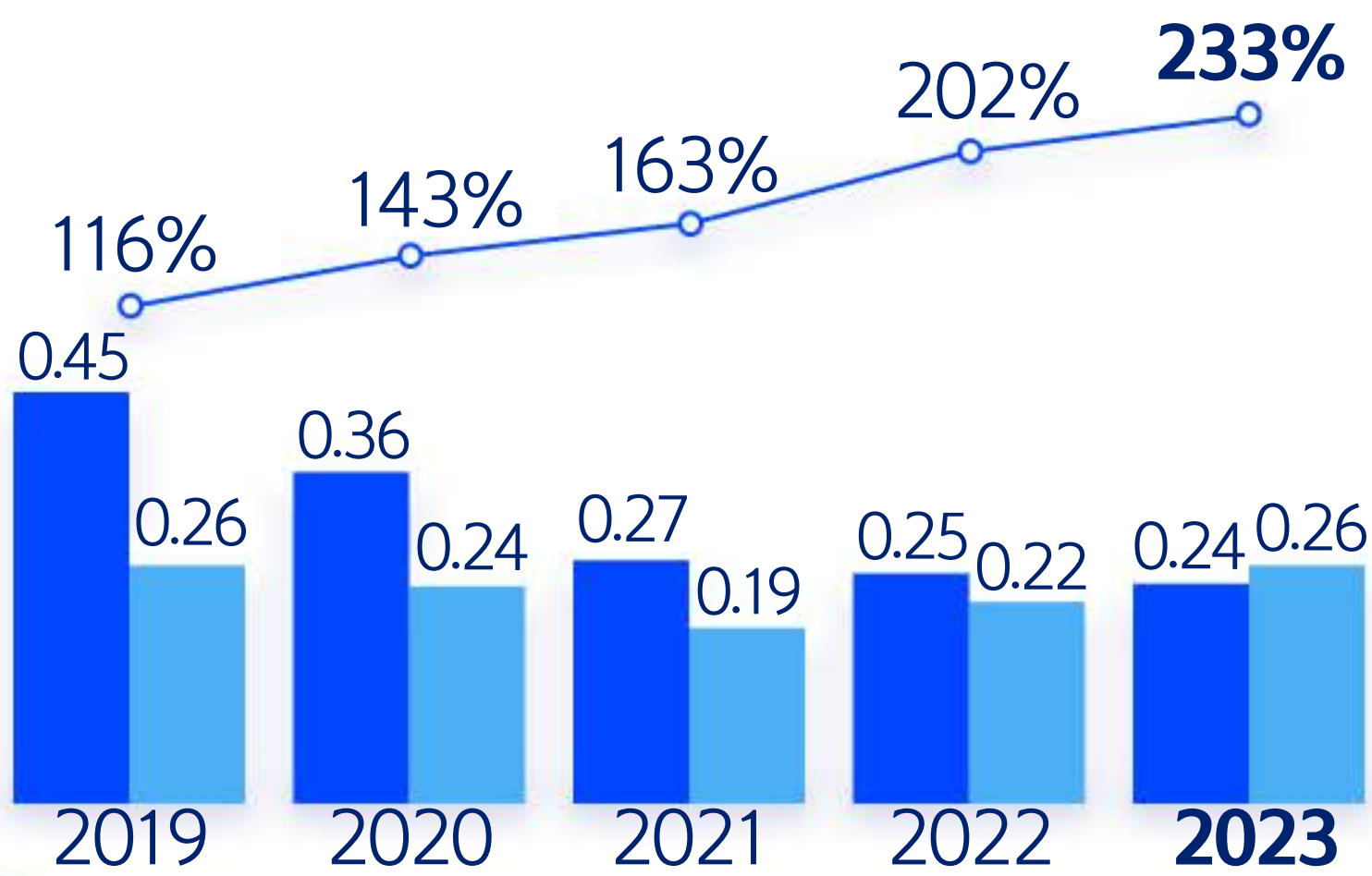
(Consolidated, Unit: USD Mil @ USD/KRW= 1,294.40)



ROA, ROE

(Consolidated, Unit: %)

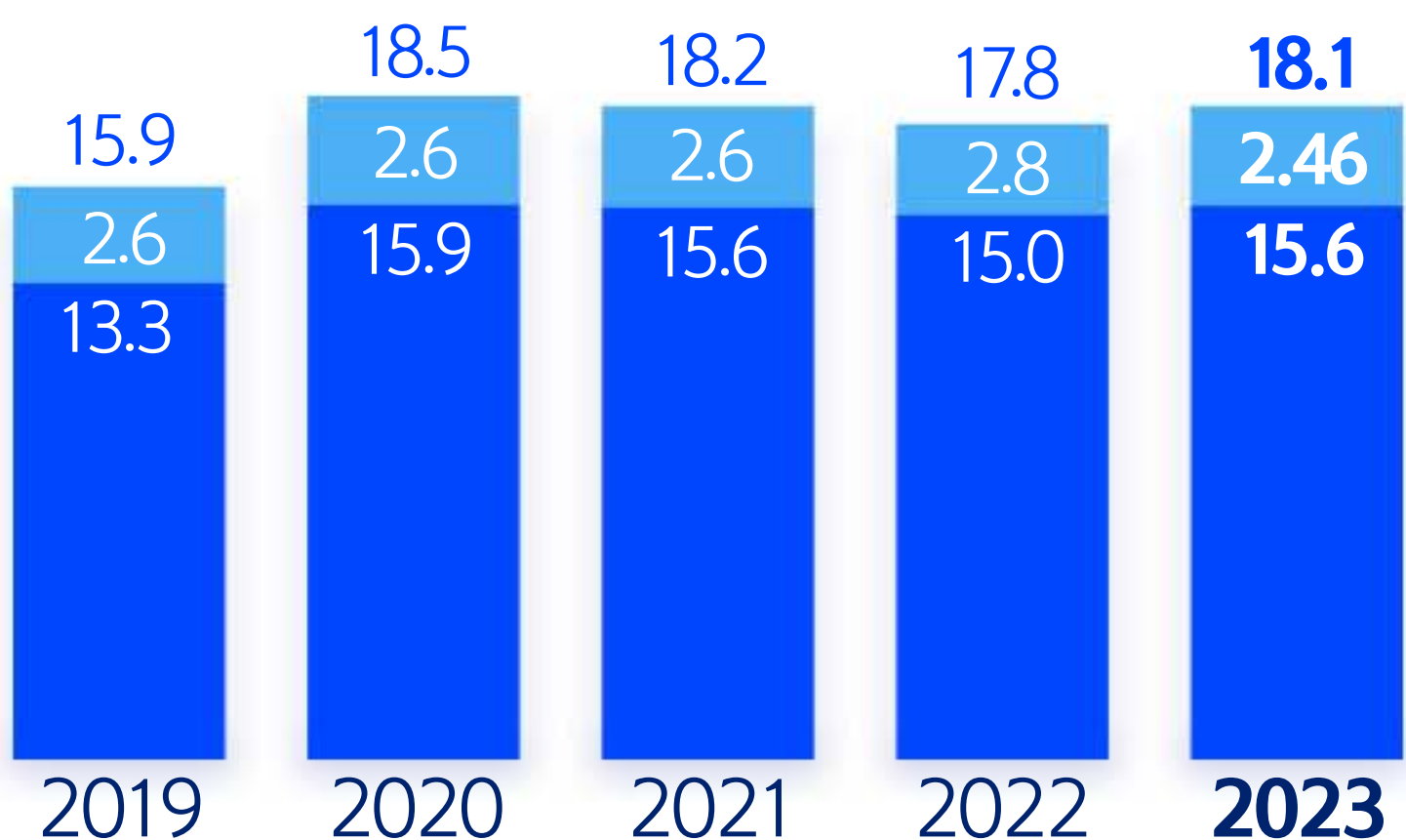
- ROE
- ROA



ASSET QUALITY

(Unit: %)

- NPL Ratio
- Delinquency Ratio
- NPL Coverage Ratio






CAPITAL ADEQUACY

(Unit: %)

- Tier 1
- Tier 2



SHINHAN BANK'S GLOBAL NETWORK

-  SUBSIDIARY
-  BRANCH
-  REPRESENTATIVE OFFICE



171
BRANCHES

20
COUNTRIES

(as of Dec. 31st, 2023)



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SHINHAN BANK'S GLOBAL NETWORK

 SUBSIDIARY

 BRANCH

 REPRESENTATIVE OFFICE



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FINANCIAL HIGHLIGHTS

(as of Dec. 31st, 2023)

Exchange rate USD/VND = 23,809.524



NET INCOME

190 Million
USD

TOTAL ASSET

7,171 Million
USD

CREDIT GROWTH

19.99%

ROA

2.67%

ROE

16.32%

NIM

5.08%

CAR

20.27%

LDR

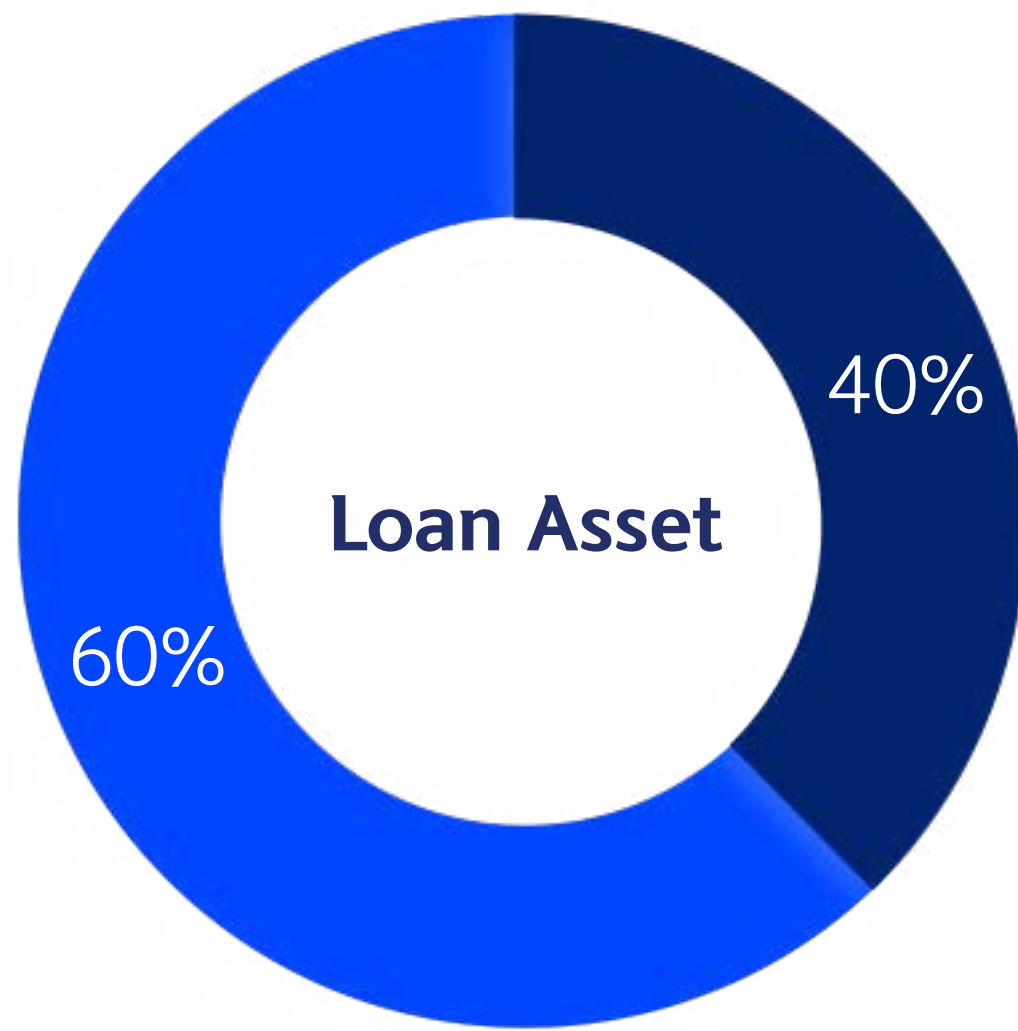
74.02%

NPL

1.06%

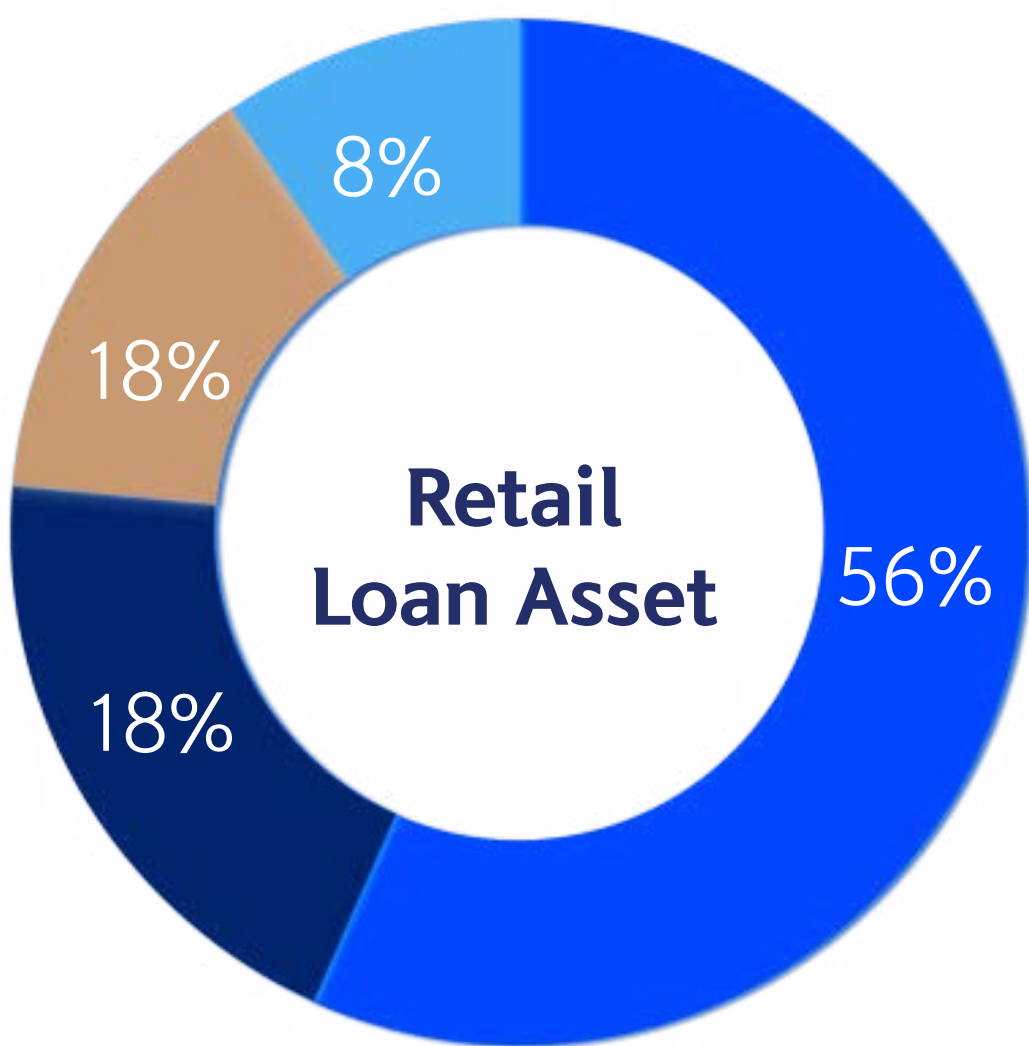


Based on the diversified business model and customer base, we have strengthened our foundation for steady asset growth and profit.



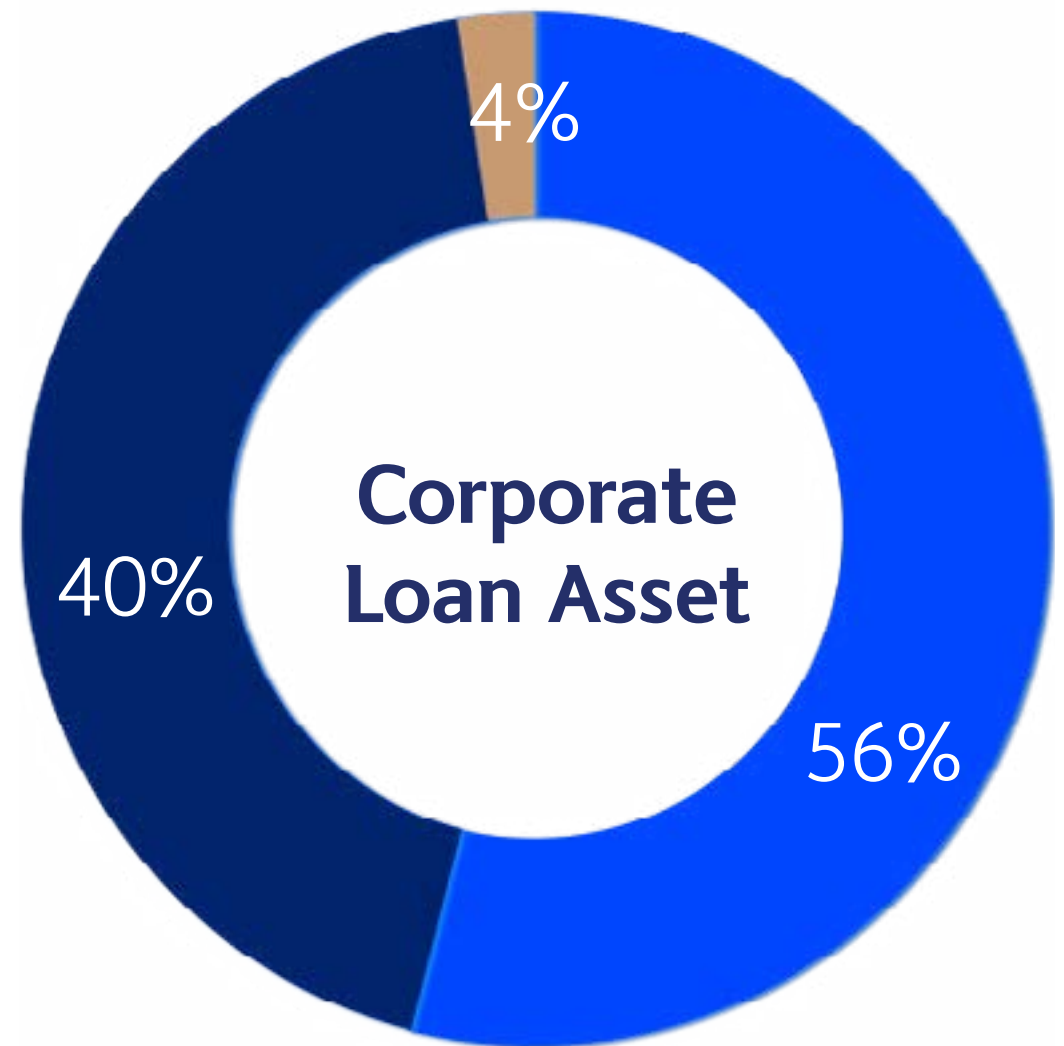
Retail and Corporate Business

- Retail Loan
- Corporate Loan



Retail Business Asset

- Mortgage
- Car Loan
- Unsecured
- Others



Corporate Business Asset

- Korean Corporate
- Non-Korean Corporate
- Others



OUR BUSINESSES



■ CORPORATE AND CAPITAL MARKET →

■ RETAIL BUSINESS →

■ CARD BUSINESS →

■ DIGITAL BANKING →



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CORPORATE AND CAPITAL MARKET

By the end of 2023, Shinhan Bank is positively accompanying

Over **16,000** corporate customers in the region.

Corporate Business

Shinhan Bank successfully launched preferential account packages, "Shinhan The More MMDA", "Account Service Package" and "Loan Backed By Deposit", as well as promoted green credit resources by offering a preferential interest rate starting 6.0%-6.5%/year for corporate customers applying the middle and long-term loans serving for project deployment in 12 green fields.



2023 firstly marked Shinhan Bank Vietnam as the Lead Bank, coordinating with major financial institutions from Korea and Taiwan to strengthen the supply of green credit for enterprises, typically the green credit contract of up to VND 500 billion for BAF Agriculture JSC. with the project to build the pig farm cluster in Nghe An.



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CORPORATE AND CAPITAL MARKET

2023 HIGHLIGHTS

Global Trading Center (GTC)

Also in 2023, the Global Trading Center of Shinhan Bank Vietnam has successfully launched Internet Banking FX Service - a digitalized solution for foreign currency exchange for corporate customers, which enables customers to sell foreign currency at real-time exchange rates through Market Order/ Dashboard Trading or at expected rates with Limit Order, all conveniently accessible via Internet Banking.



FDI Business

In 2023, as a part of the joint efforts to support Korean FDI enterprises investing into Vietnam's market, we also signed MOU with KNL - a law firm partner and RSQUARE - a real estate agency. In the coming time, we will focus on increasing ability to attract FDI enterprises through collaboration with Corporate Customer Relationship Management in Korea, as well as develop policies to attract FDI capital accounts and capturing large investment deals from Global Investment Bank (GIB) in Korea.



Securities Services

By the end of 2023, Shinhan Bank recorded the growth of asset under custody of Shinhan Bank reached 35% compared to 2022. Total number of newly opened depository accounts increased by 23% compared to 2022.

We aim to expand our custody business by increasing depository assets while also assisting global investors in approaching one of the most attractive investment destinations, contributing to the development of Vietnam's securities market.



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RETAIL BUSINESS

2023 HIGHLIGHTS

Retail Lending

In 2023, in addition to comprehensive loan packages optimally customized with the financial needs of individual customers, including: Home Loan, Car Loan, Consumer Loan. We also supported for business individuals and SMEs segment through preferential interest rate programs with simplified procedures, helping thousands of customers optimize their finance and operating costs. Meanwhile, we offer more completed financial solutions to this customer category through an online cash flow management platform and the upcoming introduction of SOHO Business Club.

Deposit

In 2023, we also promoted activities to develop K-Study Account - a type of Guarantee Deposit for overseas students in Korea, assisting students in achieving their Korea overseas study, as well as strengthened collaborations with universities to organize Korea abroad study conventions and exchange cooperation with universities to support overseas students in Korea.



For the next stage, we will develop new products for young customer segment to foster their saving routine, as well as new savings products for children and for parents preparing for their children's future.



RETAIL BUSINESS

2023 HIGHLIGHTS

SmartCredit Marketing Center (SCMC)

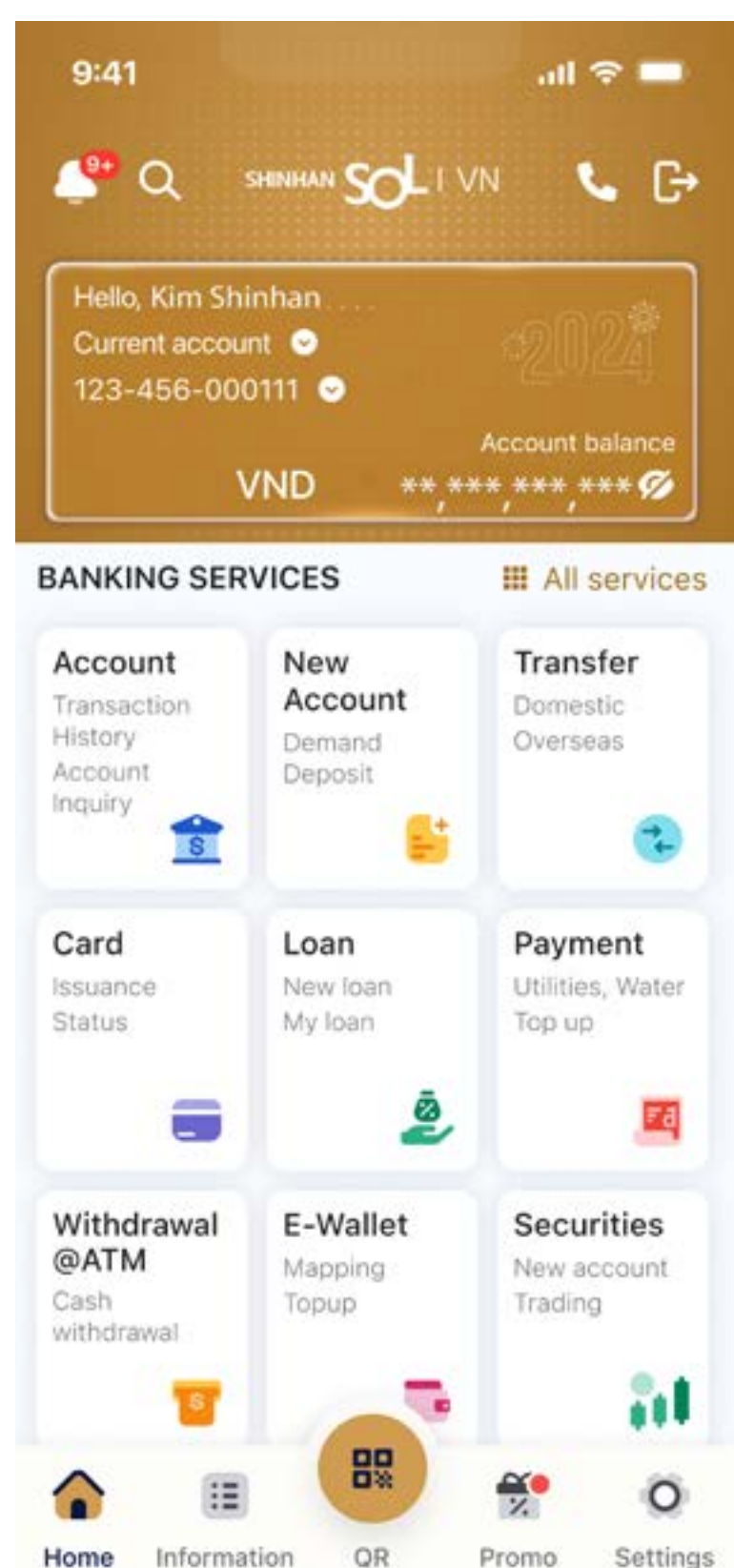
Playing a role as one of the key business units of Shinhan Bank, specializing in distributing credit cards and unsecured loan products, in 2023, SCMC enhanced collaborations with companies, schools and hospitals to deploy preferential loan packages with fast procedures for their employees.

To optimize customer's experiences and target more qualified customer segments, Shinhan Bank aims to enhance function of SCMC through developing customer portfolio and enhancing, improving risk management process with a mindset of being ready to "make a difference".

Wealth Management Department and Bancassurance

Shinhan Private Wealth Management (PWM) is a Shinhan Bank Vietnam's privileged financial service dedicated to offering specialized and comprehensive financial products and solutions for the needs and goals of each customer. These offerings include deposits, loans, insurance products and comprehensive wealth management services.

In 2023, Shinhan Bank successfully deployed an optimized interface exclusively for Shinhan PWM customers on SOL App, in order to enhance customer's experiences and bring a modern, convenient and secured digital financial platform to customers.



CARD BUSINESS

2023 HIGHLIGHTS

As of 2023, Card Business recorded significant growth in usage volume of Credit card by 22%, up to

1.4 Billion USD



Shinhan Corporate World Credit Card: Bring more attractive privileges for corporate customers, including: Corporate Liability Waiver, E-commerce Purchase Protection, Mobile Phone Protection, free register 01 SIM for global data roaming for new Flexiroom users and accumulate unlimited 0.1% Shinhan Point on every eligible spending.

Bizzi - Shinhan Corporate Credit Card: Manage expense effectively, greater control with business's operation solution package and enjoy exclusive privileges, such as: Free 01 Bizzi Expense user along lifetime of the card, bonus 03 months when signing a 12-month contract of using Bizzi Expense application, get a 10% discount on purchasing price of Input Invoice Processing package, etc.



Tiki-Shinhan Platinum Credit Card and Tiki-Shinhan Classic Credit Card: Exclusive benefits when shopping at Tiki, including: getting discount vouchers with total value of up to VND 400,000 per month, free shipping fee for 10 orders month, etc.



CARD BUSINESS

2023 HIGHLIGHTS

Card Services

We constantly improve card services and utilities such as secured payment with contactless Chip cards according to EMV international standards, supporting for 3D Secured Version 2.0 online transaction authentication service, 1-touch payment with digital wallets via mobile devices such as Samsung Wallet, Google Wallet with Shinhan card at most POS nationwide.

In 2023, we collaborated with BC Card, a card service provider with the largest market share in Korea, in order to develop our payment acquiring business, as well as enhance customer's experiences.

Besides, we also created a more friendly card menu on SOL app to satisfy customer's needs.



Samsung, Shinhan Bank jointly bring wallet solution closer to Vietnamese

Shinhan Bank, BC Card collaborated on acquiring business development



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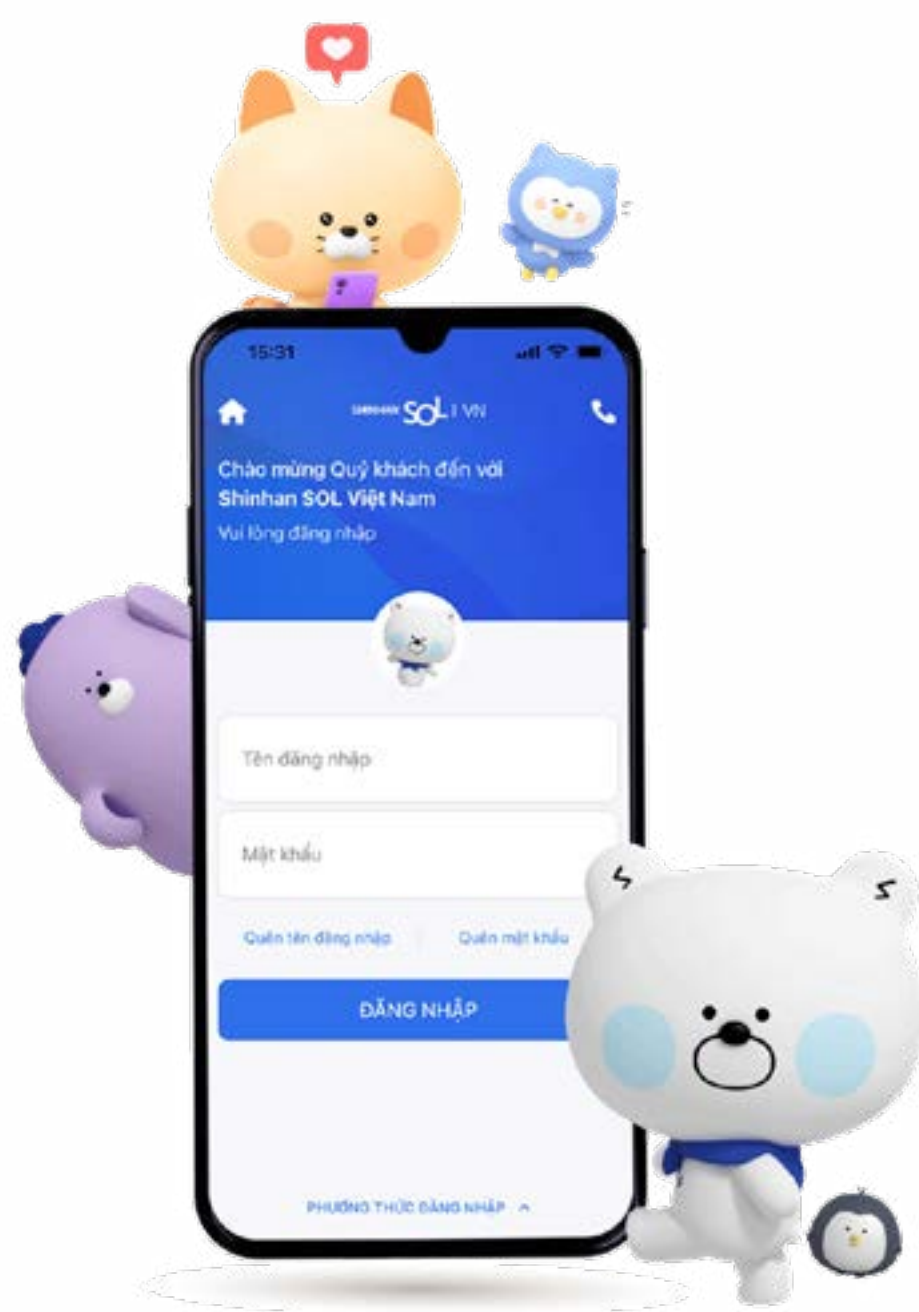
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DIGITAL BANKING

Towards the target of "Becoming the No.1 digital bank in Vietnam in 2030" Shinhan Bank is positively accelerating the digital transformation to enhance customer's experiences and security.



The new version of Shinhan SOL Vietnam app, launched in December 2022, was considered as a new stride of Shinhan Bank to respond flexibly to customer needs amid such a developing digital era.

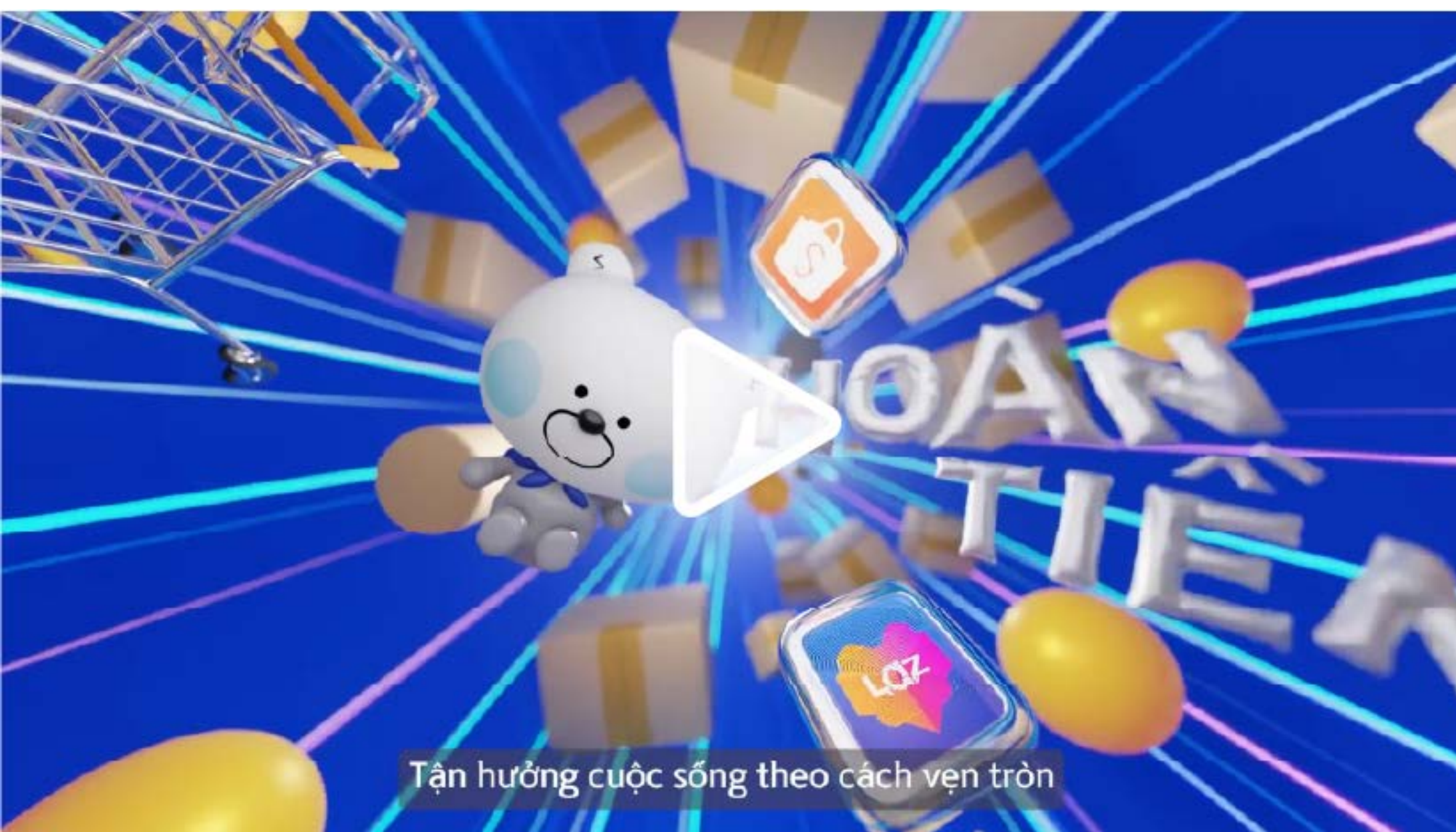


Moreover, Shinhan Bank has also focused on enhancing customer information security by striving to apply advanced technologies in line with international standards (such as: OTP code, multi-layer security, eKYC, biometric methods, etc.)



DIGITAL BANKING

2023 HIGHLIGHTS



Cashback
Shopping
Utility

1.4 Mil
digital users

(As of December 31st, 2023)

Monthly Active Users (MAU)

500,000
users

Shinhan Bank has constantly strived to optimize SOL app to meet increasing requirements and enhance customer's experiences.

Launched new features on SOL app such as: Refer Friends feature to get attractive rewards, gamification feature, features to book air tickets and accommodations, Cashback Shopping utility, VETC/EPASS traffic account top-up, etc.

Integrated services/products of Shinhan Securities Vietnam and Shinhan Life Vietnam into SOL app, which allows customers to open securities accounts and perform securities trading, as well as explore all insurance products of Shinhan Life Vietnam via an only interface.

Launched new security tool "Online A-OTP" in support customers to managing financial status effectively without bringing token and visiting the counters.



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2023 SHINHAN BANK'S IMPRINTS

30 YEARS OF PRESENTING WARM FINANCE IN VIETNAM

Shinhan Bank has officially marked 30 years in Vietnam and is proud to be a trusted financial partner for millions of Vietnamese customers.

A series of activities were implemented to commemorate this important milestone, each with its own unique imprints and practical values to the community.



Furthermore, we introduced the new brand campaign "Add Smiles To Life" to capture customer's experiences with fast, easy, and convenient financial products.



CSR ACTIVITIES

BRING A BETTER WORLD THROUGH FINANCE

Total CSR activity's amount from 2007 to 2023

More Than **3.6** Million USD

In which, total CSR activity's amount in 2023

197,345 USD



Total employee's CSR working hours in 2023

Hours
492

Employee's participation times in 2023

Registrations
5,653



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CSR ACTIVITIES



Donated
300 Million VND
to renovate school in Ha Giang Province.



From 2015 to 2023,
More Than **1,190** bikes
have been delivered to students in difficult circumstances nationwide through "Bike Run" program.

More Than **5,560** trees
have been planted across Vietnam from 2021 until 2023 through "Shinhan - For a Green Vietnam" project.



Donated
1 Billion VND
to National Fund for Vietnamese Children to support disadvantaged children.



2023 AWARDS



Best Foreign Retail Bank Vietnam 2023 granted by Global Business Review Magazine



Best Foreign Digital Bank Vietnam 2023 granted by International Business Magazine



Best Foreign Bank Vietnam 2023 granted by World Economic Magazine



Merit Certificate of the SBV for Excellent Achievements in Digital Transformation in 2023



Fastest Growing Corporate Bank Vietnam 2023 Awarded by Global Banking and Finance Review Magazine (GBAF)



ISO 27001:2013 Certification from The British Standards Institution (BSI)



2023 VISA Awards



Outstanding Depository and Supervisor Bank of 2023 awarded by Vietnam Securities Depository and Clearing Corporation (VSDC)



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30 YEARS IN VIETNAM

 **Shinhan Bank**

Hotline: 1900 1577

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DOWNLOAD SOL APP NOW

