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SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

February 02, 2005

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 2005

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- _____

FY2004 OPERATING RESULTS

On February 2, 2004, Shinhan Financial Group announced its operation
results for the year 2004 during our earnings conference at the Korea Stock
Exchange. Followings are the key figures we announced through a fair disclosure
to the Korea Stock Exchange. Full IR presentation material is available at our
website (www.shinhangroup.com).

The financial information in this report has been prepared in accordance
with accounting principles generally accepted in Korea and have not been fully
audited by our independent auditor yet; therefore, contents are subject to
changes in the due course of audit process.

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1. Operation results of Shinhan Financial Group

(1) Year on Year

(in millions of KRW)			
	FY 2004	FY 2003	% change
Operating Revenue	14,342,873	8,072,077	77.7%
Operating Income	1,469,789	785,786	87.0%
Ordinary Income	1,333,781	630,979	111.4%
Net Income	1,050,295	362,988	189.3%

(2). Quarter on Quarter

(in millions of KRW)					
	4(th) quarter of 2004	3(rd) quarter of 2004	% change	4(th) quarter of 2003	% change
Operating Revenue	4,912,437	3,049,859	61.1%	3,078,037	59.6%
Operating Income	331,647	406,399	-18.4%	401,326	-17.4%
Ordinary Income	286,005	414,463	-31.0%	190,151	50.4%
Net Income	255,714	324,212	-21.1%	104,756	144.1%

2. Net Income of Major Subsidiaries - Year on Year

(in millions of KRW)

	FY2004	FY2003	% change
Shinhan Bank	844,113	476,023	77.3%
Chohung Bank	265,238	-965,951	n.a
Shinhan Card	5,822	-89,824	n.a
Good Morning Shinhan Securities	43,576	35,813	21.7%

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/ Byung Jae Cho

Name: Byung Jae Cho
Title: Chief Financial Officer

Date: February 2, 2005