

**Ashikaga Holdings Co.,Ltd.**  
Financial Results for Fiscal Year 2013, ended March 31, 2014

Stock Exchange Listing: Tokyo (code: 7167)  
 URL: <http://www.ashikaga-hd.co.jp/>  
 Representative: Satoshi Fujisawa, Chief Executive Officer  
 For Inquiry: Kiyoshi Kato, Executive Officer and General Manager - Corporate Planning Dept.  
 Date of General Meeting of Shareholders: June 26, 2014 (scheduled)  
 Payment date of cash dividends: Payment date of cash dividends: June 5, 2014 (scheduled)  
 Filing date of Financial Statements: Filing date of Financial Statements: June 26, 2014 (scheduled)

(Japanese yen amounts of less than 1 million and the first decimal place have been rounded down.)

### 1. Financial Highlights (from April 1, 2013 to March 31, 2014)

(1) Consolidated Operating Results (%: Changes from previous fiscal year)

Fiscal year	Ordinary Income		Ordinary Profit		Net Income	
	¥Million	%	¥Million	%	¥Million	%
Ended March 31, 2014	108,069	9.8	28,271	51.2	24,314	57.8
Ended March 31, 2013	98,389	△ 2.8	18,697	8.7	15,405	△ 10.2

(Note) Comprehensive Income Fiscal year 2013: ¥22,691 million [△19.6%] Fiscal year 2012: ¥28,242 million [21.7%]

Fiscal year	Net Income per Share	Net Income per Share (Diluted)	Return on Capital Assets	Ordinary Profit on Total Assets	Ordinary Profit on Ordinary Income
	¥	¥	%	%	%
Ended March 31, 2014	69.85	—	9.3	0.5	26.1
Ended March 31, 2013	36.05	—	5.7	0.3	19.0

(Note) 1. The company split its common stock at a ratio of 100 shares to one common shares on October 19, 2013, but the figures mentioned above are calculated assuming that the split had occurred at the beginning of the fiscal year ended March 31, 2013.

2. As the company listed common stock on First Section of Tokyo Stock Exchange on December 19, 2013, the figures of diluted net income per share for fiscal year 2012 are not shown. And the figures for fiscal year 2013 are not shown because the figures calculated with average stock prices from a listed day to fiscal year-end, do not decrease.

### (2) Consolidated Financial Conditions

Fiscal year	Total Assets	Net Assets	Capital Assets to Total Assets	Net Assets per Share
	¥Million	¥Million	%	¥
Ended March 31, 2014	5,612,355	241,135	4.2	723.58
Ended March 31, 2013	5,434,144	279,343	5.1	735.82

(Reference) Capital assets Fiscal Year 2013: ¥241,135million Fiscal Year 2012: ¥279,343 million

(Note) 1. "Capital assets to total assets" represents ("Net assets"- "Subscription rights to shares"- "Minority interests")/ "Total assets" at fiscal year-end.

2. The company split its common stock at a ratio of 100 shares to one common shares on October 19, 2013, but Net Asset per Share mentioned above is calculated assuming that the split had occurred at the beginning of the fiscal year ended March 31, 2013.

### 2. Cash Dividends for Shareholders

Fiscal year	Cash Dividends per Share					Total Dividends (Annual)	Dividend Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual			
	¥	¥	¥	¥	¥	¥Million	%	%
Ended March 31, 2013	—	0.00	—	0.00	0.00	—	—	—
Ended March 31, 2014	—	0.00	—	4.00	4.00	1,333	5.7	0.5
Ending March 31, 2015(Forecast)	—	4.00	—	4.00	8.00	—	17.7	—

(Note) The figure above mentioned shows dividends on common stock.

### 3. Consolidated Earnings Forecasts for Fiscal year 2014, ending March 31, 2015

(%: Changes from corresponding period of previous fiscal year)

Six months	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share
	¥Million	%	¥Million	%	¥Million	%	
Ending September 30, 2014	45,000	△ 20.3	8,000	△ 50.7	4,000	△ 78.4	12.00
Fiscal Year							
Ending March 31, 2015	92,000	△ 14.8	18,000	△ 36.3	15,000	△ 38.3	45.01

\*Notes

(1) Material changes in consolidated subsidiaries during the period (changes in specific subsidiaries accompanied by changes in scope of consolidation): No

(2) Changes in accounting principles, accounting estimates and restatement

① Changes in accounting principles accordance with changes in accounting standard, etc.: Yes

② Other changes in accounting principles: No

③ Changes in accounting estimates: No

④ Restatement: No

(3) Number of issued shares (common stock)

① Number of issued shares (including treasury stock):

March 31, 2014	333,250,000 shares	March 31, 2013	270,000,000 shares
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② Number of treasury stock:

March 31, 2014	— shares	March 31, 2013	— shares
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③ Average number of shares:

FY2013	287,343,835 shares	FY2012	270,000,000 shares
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(Note) The company split its common stock at a ratio of 100 shares to one common shares on October 19, 2013, but the total shares in issue are calculated assuming that the split had occurred at the beginning of the fiscal year ended March 31, 2013.

Statement relating to the status of the audit procedures

This report is not subject to the audit procedures, which are based on the Financial Instruments and Exchange Law. The audit procedures are not finished at the time of release of these financial statements.

Explanation for proper use of forecasts and other notes

The above forecasts are based on information, which is presently available and certain assumptions which are considered to be reasonable. Actual results may differ from those forecasts depending on various future factors.

# Financial Results for the Fiscal Year Ended March 31, 2014

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# I Consolidated Financial Information for Fiscal 2013

## 1. Consolidated Balance Sheet

【Ashikaga Holdings Co., Ltd.】

(Millions of yen)

Item	(Japanese)	As of March 31, 2013	As of March 31, 2014
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	197,870	344,369
Call loans and bills bought	コールローン及び買入手形	129,460	1,520
Monetary claims bought	買入金銭債権	8,664	8,180
Trading account securities	商品有価証券	4,288	4,266
Securities	有価証券	1,186,910	1,176,469
Loans and bills discounted	貸出金	3,775,974	3,958,083
Foreign exchanges	外国為替	7,451	5,969
Other assets	その他の資産	22,622	20,307
Tangible fixed assets	有形固定資産	23,780	23,378
Buildings, net	建物	7,240	7,294
Land	土地	12,536	12,467
Leased assets, net	リース資産	19	12
Construction in progress	建設仮勘定	54	238
Other tangible fixed assets	その他の有形固定資産	3,929	3,366
Intangible fixed assets	無形固定資産	100,594	93,141
Software	ソフトウェア	5,465	4,219
Goodwill	のれん	94,587	88,384
Lease assets	リース資産	5	2
Other intangible fixed assets	その他の無形固定資産	536	535
Net defined benefit asset	退職給付に係る資産	—	3,357
Deferred tax assets	繰延税金資産	2,292	2,027
Customers' liabilities for acceptances and guarantees	支払承諾見返	17,274	15,333
Allowance for loan losses	貸倒引当金	(43,039)	(44,051)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>5,434,144</b>	<b>5,612,355</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	4,745,811	4,943,137
Negotiable certificates of deposit	譲渡性預金	150,927	171,040
Call money and bills sold	コールマネー及び売渡手形	—	6,175
Payables under securities lending transactions	債券貸借取引受入担保金	71,951	5,965
Borrowed money	借入金	121,704	180,644
Foreign Exchanges	外国為替	550	763
Other liabilities	その他の負債	43,009	43,022
Provision for directors' bonuses	役員賞与引当金	56	48
Provision for retirement benefits	退職給付引当金	1,269	—
Net defined benefit liability	退職給付に係る負債	—	2,779
Provision for directors' retirement benefits	役員退職慰労引当金	254	189
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,518	1,606
Provision for contingent loss	偶発損失引当金	326	424
Provision for point card certificates	ポイント引当金	74	88
Provision for loss on disaster	災害損失引当金	70	—
Acceptances and guarantees	支払承諾	17,274	15,333
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>5,154,800</b>	<b>5,371,220</b>
<b>Net Assets</b>	<b>(純資産の部)</b>		
Capital stock	資本金	105,010	117,495
Capital surplus	資本剰余金	95,780	29,025
Retained earnings	利益剰余金	56,730	75,375
<b>Total shareholders' equity</b>	<b>株主資本合計</b>	<b>257,521</b>	<b>221,896</b>
Valuation difference on available-for-sale securities	その他有価証券評価差額金	21,954	20,230
Deferred gains or losses on hedges	繰延ヘッジ損益	(132)	(30)
Remeasurements of defined benefit plans	退職給付に係る調整累計額	—	(960)
<b>Total accumulated other comprehensive income</b>	<b>その他の包括利益累計額合計</b>	<b>21,822</b>	<b>19,239</b>
<b>Total net assets</b>	<b>純資産の部合計</b>	<b>279,343</b>	<b>241,135</b>
<b>Total liabilities and net assets</b>	<b>負債及び純資産の部合計</b>	<b>5,434,144</b>	<b>5,612,355</b>

(Note) Figures are rounded down to the nearest million.

## 2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

【Ashikaga Holdings Co., Ltd.】

(1) Consolidated Statements of Income

(Millions of yen)

Item	(Japanese)	FY 2012(ended March 31, 2013)	FY 2013(ended March 31, 2014)
<b>Ordinary income</b>	<b>経常収益</b>	<b>98,389</b>	<b>108,069</b>
Interest income	資金運用収益	69,049	69,456
Interest on loans and discounts	貸出金利息	59,634	57,751
Interest and dividends on securities	有価証券利息配当金	8,846	11,196
Interest on call loans and bills bought	コールローン利息及び買入手形利息	305	204
Interest on deposits with banks	預け金利息	146	187
Other interest income	その他の受入利息	117	116
Fees and commissions	役務取引等収益	19,049	21,317
Other ordinary income	その他業務収益	6,496	3,437
Other income	その他経常収益	3,793	13,857
Recoveries of written off claims	償却債権取立益	1,358	1,631
Gains on sales of stocks and other securities	株式等売却益	364	11,325
Others	その他の経常収益	2,070	899
<b>Ordinary expenses</b>	<b>経常費用</b>	<b>79,692</b>	<b>79,797</b>
Interest expenses	資金調達費用	6,508	4,624
Interest on deposits	預金利息	2,895	2,487
Interest on negotiable certificates of deposit	譲渡性預金利息	171	158
Interest on call money and bills sold	コールマネー利息及び売渡手形利息	3	19
Interest on payables under securities lending	債券貸借取引支払利息	14	62
Interest on borrowed money	借入金利息	3,413	1,871
Other interest expenses	その他の支払利息	10	24
Fees and commissions payments	役務取引等費用	5,762	5,759
Other business expenses	その他業務費用	102	1,461
General and administrative expenses	営業経費	58,156	57,547
Other operating expenses	その他経常費用	9,162	10,405
Provision of allowance for loan losses	貸倒引当金繰入額	3,749	6,791
Other	その他の経常費用	5,413	3,614
<b>Ordinary profit</b>	<b>経常利益</b>	<b>18,697</b>	<b>28,271</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>222</b>	<b>4</b>
Gains on dispositions of fixed assets	固定資産処分益	222	4
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>530</b>	<b>354</b>
Loss on disposal of non-current assets	固定資産処分損失	276	39
Impairment loss	減損損失	177	71
Extra retirement payments	割増退職金	—	243
Loss on reduction of non-current assets	固定資産圧縮損	76	—
<b>Income before income taxes and minority interests</b>	<b>税金等調整前当期純利益</b>	<b>18,389</b>	<b>27,921</b>
Income taxes-current	法人税、住民税及び事業税	1,770	2,708
Income taxes-deferred	法人税等調整額	1,214	898
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>2,984</b>	<b>3,607</b>
<b>Income before minority interests</b>	<b>少数株主損益調整前当期純利益</b>	<b>15,405</b>	<b>24,314</b>
<b>Net income</b>	<b>当期純利益</b>	<b>15,405</b>	<b>24,314</b>

(Note) Figures are rounded down to the nearest million.

## (2) Consolidated Statements of Comprehensive Income

(Millions of yen)

Item	<i>(Japanese)</i>	FY 2012(ended March 31, 2013)	FY 2013(ended March 31, 2014)
<b>Income before minority interests</b>	少数株主損益調整前当期純利益	<b>15,405</b>	<b>24,314</b>
<b>Other comprehensive income</b>	その他の包括利益	<b>12,837</b>	<b>(1,622)</b>
Valuation difference on available-for-sale securities	その他有価証券評価差額金	12,969	(1,724)
Deferred gains or losses on hedges	繰延ヘッジ損益	(132)	101
<b>Comprehensive income</b>	包括利益	<b>28,242</b>	<b>22,691</b>
Comprehensive income attributable to owners of the parent	親会社株主に係る包括利益	28,242	22,691
Comprehensive income attributable to minority interests	少数株主に係る包括利益	—	—

(Note) Figures are rounded down to the nearest million.

3. Consolidated Statement of Shareholders' Equity  
【Ashikaga Holdings Co., Ltd.】

FY 2012(ended March 31, 2013)

(Millions of yen)

		Shareholders' equity				Accumulated other comprehensive income			Total net assets
		Capital stock	Capital surplus	Retained earnings	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income	
		株主資本				その他の包括利益累計額			純資産合計
		資本金	資本剰余金	利益剰余金	株主資本合計	その他有価証券評価差額金	繰延ヘッジ損益	その他の包括利益累計額合計	
Balance at the beginning of the period	当期首残高	105,010	95,780	46,995	247,785	8,984	—	8,984	256,770
Changes of items during the period	当期変動額								
	Dividends of surplus			(5,670)	(5,670)				(5,670)
	Net income			15,405	15,405				15,405
	Net changes of items other than shareholders' equity					12,969	(132)	12,837	12,837
Total changes of items during the period	当期変動額合計	—	—	9,735	9,735	12,969	(132)	12,837	22,572
Balance at the end of current period	当期末残高	105,010	95,780	56,730	257,521	21,954	(132)	21,822	279,343

FY 2013(ended March 31, 2014)

(Millions of yen)

		Shareholders' equity					Accumulated other comprehensive income				Total net assets
		Capital stock	Capital surplus	Retained earnings	Treasury Stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
		株主資本					その他の包括利益累計額				純資産合計
		資本金	資本剰余金	利益剰余金	自己株式	株主資本合計	その他有価証券評価差額金	繰延ヘッジ損益	退職給付に係る調整累計額	その他の包括利益累計額合計	
Balance at the beginning of the period	当期首残高	105,010	95,780	56,730	—	257,521	21,954	(132)	—	21,822	279,343
Changes of items during the period	当期変動額										
	Issuance of new shares	12,485	12,485			24,971					24,971
	Dividends of surplus			(5,670)		(5,670)					(5,670)
	Net income			24,314		24,314					24,314
	Purchase of treasury stock				(79,240)	(79,240)					(79,240)
	Disposals of treasury stock		(79,240)		79,240	—					—
	Net changes of items other than shareholders' equity						(1,724)	101	(960)	(2,583)	(2,583)
Total changes of items during the period	当期変動額合計	12,485	(66,755)	18,644	—	(35,625)	(1,724)	101	(960)	(2,583)	(38,208)
Balance at the end of current period	当期末残高	117,495	29,025	75,375	—	221,896	20,230	(30)	(960)	19,239	241,135

## 4. Consolidated Statements of Cash Flows

【Ashikaga Holdings Co., Ltd.】

(Millions of yen)

Item	(Japanese)	FY 2012(ended March 31, 2013)	FY 2013(ended March 31, 2014)
<b>Cash flows from operating activities</b>	<b>営業活動によるキャッシュ・フロー</b>		
Income before income taxes and minority interests	税金等調整前当期純利益	18,389	27,921
Depreciation	減価償却費	3,814	3,702
Impairment loss	減損損失	177	71
Amortization of goodwill	のれん償却額	6,202	6,202
Increase (decrease) in allowance for loan losses	貸倒引当金の増減(△)	(5,479)	1,012
Increase (decrease) in provision for directors' bonuses	役員賞与引当金の増減額(△は減少)	(16)	(8)
Increase (decrease) in provision for retirement benefits	退職給付引当金の増減額(△は減少)	(14,787)	—
Decrease (increase) in net defined benefit asset	退職給付に係る資産の増減額(△は増加)	—	(1,076)
Increase (decrease) in net defined benefit liability	退職給付に係る負債の増減額(△は減少)	—	(446)
Increase (decrease) in provision for directors' retirement benefits	役員退職慰労引当金の増減額(△は減少)	34	(65)
Increase (decrease) in provision for reimbursement of deposits	睡眠預金払戻損失引当金の増減(△)	78	88
Increase (decrease) in provision for contingent loss	偶発損失引当金の増減(△)	63	97
Increase (decrease) in provision for point card certificates	ポイント引当金の増減額(△は減少)	(6)	14
Increase (decrease) in provision for loss on disaster	災害損失引当金の増減額(△は減少)	(99)	(70)
Gain on fund management	資金運用収益	(69,049)	(69,456)
Financing expenses	資金調達費用	6,508	4,624
Loss (gain) related to securities	有価証券関係損益(△)	(1,662)	(9,758)
Foreign exchange losses (gains)	為替差損益(△は益)	(1,500)	(1,515)
Losses (gains) on disposal of non-current assets	固定資産処分損益(△は益)	54	34
Loss on reduction of non-current assets	固定資産圧縮損	76	—
Net decrease (increase) in loans and bills discounted	貸出金の純増(△)減	(133,424)	(182,108)
Net increase (decrease) in deposit	預金の純増減(△)	88,495	197,325
Net increase (decrease) in negotiable certificates of deposit	譲渡性預金の純増減(△)	11,013	20,113
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	借入金(劣後特約付借入金を除く)の純増減(△)	(99,943)	58,940
Net decrease (increase) in deposit (excluding deposit paid to Bank of Japan)	預け金(日銀預け金を除く)の純増(△)減	(35,496)	40,808
Net decrease (increase) in call loans	コールローン等の純増(△)減	56,149	127,749
Net decrease (increase) in trading account securities	商品有価証券の純増(△)減	(1,033)	13
Net increase (decrease) in call money	コールマネー等の純増減(△)	—	6,175
Net increase (decrease) in payables under securities lending transactions	債券貸借取引受入担保金の純増減(△)	71,951	(65,985)
Net decrease (increase) in foreign exchanges - assets	外国為替(資産)の純増(△)減	(1,786)	1,481
Net increase (decrease) in foreign exchanges - liabilities	外国為替(負債)の純増減(△)	114	213
Proceeds from fund management	資金運用による収入	71,311	70,772
Payments for finance	資金調達による支出	(9,760)	(5,448)
Other, net	その他	5,411	(1,674)
<b>Subtotal</b>	<b>小計</b>	<b>(34,203)</b>	<b>229,747</b>
<b>Income taxes paid</b>	<b>法人税等の支払額</b>	<b>(266)</b>	<b>(2,565)</b>
<b>Net cash provided by (used in) operating activities</b>	<b>営業活動によるキャッシュ・フロー</b>	<b>(34,470)</b>	<b>227,182</b>



(Millions of yen)

Item	(Japanese)	FY 2012(ended March 31, 2013)	FY 2013(ended March 31, 2014)
<b>Cash flows from investing activities</b>	<b>投資活動によるキャッシュ・フロー</b>		
Purchase of securities	有価証券の取得による支出	(444,920)	(385,180)
Proceeds from sales of securities	有価証券の売却による収入	205,402	189,879
Proceeds from redemption of securities	有価証券の償還による収入	275,964	217,544
Purchases of tangible fixed assets	有形固定資産の取得による支出	(1,870)	(1,605)
Proceeds from sales of tangible fixed assets	有形固定資産の売却による収入	709	48
Purchases of intangible fixed assets	無形固定資産の取得による支出	(412)	(647)
Other, net	その他	78	(4)
<b>Net cash provided by (used in) investing activities</b>	<b>投資活動によるキャッシュ・フロー</b>	<b>34,952</b>	<b>20,035</b>
<b>Cash flows from financing activities</b>	<b>財務活動によるキャッシュ・フロー</b>		
Increase in subordinated borrowings	劣後特約付借入れによる収入	—	70,000
Decrease in subordinated borrowings	劣後特約付借入金の返済による支出	—	(70,000)
Proceeds from issuance of common stock	株式の発行による収入	—	24,971
Cash dividends paid	配当金の支払額	(5,670)	(5,670)
Purchase of treasury stock	自己株式の取得による支出	—	(79,240)
Other, net	その他	(10)	—
<b>Net cash provided by (used in) financing activities</b>	<b>財務活動によるキャッシュ・フロー</b>	<b>(5,680)</b>	<b>(59,939)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>現金及び現金同等物に係る換算差額</b>	<b>28</b>	<b>29</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>現金及び現金同等物の増減額(△は減少)</b>	<b>(5,170)</b>	<b>187,307</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>現金及び現金同等物の期首残高</b>	<b>160,230</b>	<b>155,060</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>現金及び現金同等物の期末残高</b>	<b>155,060</b>	<b>342,368</b>

## 5. 【Reference】

## 【The Ashikaga Bank, Ltd.】

## Non-consolidated Balance Sheets

(Millions of yen)

Item	(Japanese)	As of March 31, 2013	As of March 31, 2014
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	197,868	344,367
Cash	現金	47,335	58,938
Due from banks	預け金	150,533	285,428
Call loans	コールローン	129,460	1,520
Monetary claims bought	買入金銭債権	8,664	8,180
Trading account securities	商品有価証券	4,288	4,266
Trading government bonds	商品国債	3,816	2,251
Trading local government bonds	商品地方債	424	1,120
Trading government guaranteed bonds	商品政府保証債	46	893
Securities	有価証券	1,215,856	1,205,418
Government bonds	国債	439,698	439,400
Local government bonds	地方債	311,644	257,005
Corporate bonds	社債	286,841	269,572
Stocks	株式	80,005	71,897
Other securities	その他の証券	97,666	167,542
Loans and bills discounted	貸出金	3,775,220	4,007,311
Bills discounted	割引手形	29,036	27,575
Loans on bills	手形貸付	191,312	194,587
Loans on deeds	証書貸付	3,196,157	3,434,511
Overdrafts	当座貸越	358,715	350,636
Foreign exchanges	外国為替	7,451	5,969
Due from foreign banks (our accounts)	外国他店預け	7,362	5,799
Foreign bills bought	買入外国為替	81	116
Foreign bills receivable	取立外国為替	8	53
Other assets	その他の資産	17,803	15,142
Domestic exchange settlement account, debit	未決済為替貸	13	8
Prepaid expenses	前払費用	65	77
Accrued income	未収収益	5,373	5,391
Variation margins of future markets	先物取引差金勘定	4	0
Derivatives other than for trading - assets	金融派生商品	1,916	2,081
Other	その他の資産	10,430	7,582
Tangible fixed assets	有形固定資産	25,063	24,536
Buildings, net	建物	7,610	7,610
Land	土地	13,467	13,324
Leased assets, net	リース資産	18	12
Construction in progress	建設仮勘定	54	238
Other tangible fixed assets	その他の有形固定資産	3,913	3,350
Intangible fixed assets	無形固定資産	5,991	4,739
Software	ソフトウェア	5,457	4,206
Other intangible fixed assets	その他の無形固定資産	533	532
Prepaid pension cost	前払年金費用	—	2,955
Deferred tax assets	繰延税金資産	3,025	2,219
Customers' liabilities for acceptances and guarantees	支払承諾見返	17,274	15,333
Allowance for loan losses	貸倒引当金	(38,985)	(40,715)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>5,368,984</b>	<b>5,601,246</b>

(Millions of yen)

Item	(Japanese)	As of March 31, 2013	As of March 31, 2014
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	4,782,156	4,957,892
Current deposits	当座預金	167,430	163,278
Ordinary deposits	普通預金	2,598,544	2,764,002
Saving deposits	貯蓄預金	69,337	76,567
Deposits at notice	通知預金	10,750	9,816
Time deposits	定期預金	1,769,911	1,770,853
Installment savings	定期積金	14,717	14,131
Other deposits	その他の預金	151,464	159,243
Negotiable certificates of deposit	譲渡性預金	180,927	226,040
Call money	コールマネー	—	6,175
Payables under securities lending transactions	債券貸借取引受入担保金	71,951	5,965
Borrowed money	借入金	41,704	100,644
Borrowings from other banks	借入金	41,704	100,644
Foreign Exchanges	外国為替	550	763
Foreign bills sold	売渡外国為替	362	587
Foreign bills payable	未払外国為替	187	176
Other liabilities	その他の負債	27,355	26,812
Domestic exchange settlement account, credit	未決済為替借	5,417	3,430
Income taxes payable	未払法人税等	1,160	1,736
Accrued expenses	未払費用	7,914	7,349
Unearned revenue	前受収益	1,015	1,768
Reserve for interest on installment savings	給付補てん備金	6	5
Derivatives other than for trading - liabilities	金融派生商品	1,454	1,759
Lease obligations	リース債務	19	12
Asset retirement obligations	資産除去債務	527	534
Other	その他の負債	9,838	10,215
Provision for directors' bonuses	役員賞与引当金	27	21
Provision for retirement benefits	退職給付引当金	1,260	812
Provision for directors' retirement benefits	役員退職慰労引当金	130	86
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,518	1,606
Provision for contingent loss	偶発損失引当金	326	424
Provision for point card certificates	ポイント引当金	37	51
Provision for loss on disaster	災害損失引当金	70	—
Acceptances and guarantees	支払承諾	17,274	15,333
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>5,125,291</b>	<b>5,342,632</b>
<b>Net Assets</b>	<b>(純資産の部)</b>		
Capital stock	資本金	135,000	135,000
Retained earnings	利益剰余金	83,302	100,737
Legal retained earnings	利益準備金	9,383	12,332
Other retained earnings	その他利益剰余金	73,919	88,404
Retained earnings brought forward	繰越利益剰余金	73,919	88,404
<b>Total shareholders' equity</b>	<b>株主資本合計</b>	<b>218,302</b>	<b>235,737</b>
Valuation difference on available-for-sale securities	その他有価証券評価差額金	25,522	22,907
Deferred gains or losses on hedges	繰延ヘッジ損益	(132)	(30)
<b>Total valuation and translation adjustments</b>	<b>評価・換算差額等合計</b>	<b>25,390</b>	<b>22,876</b>
<b>Total net assets</b>	<b>純資産の部合計</b>	<b>243,693</b>	<b>258,614</b>
<b>Total liabilities and net assets</b>	<b>負債及び純資産の部合計</b>	<b>5,368,984</b>	<b>5,601,246</b>

(Note) Figures are rounded down to the nearest million.

## 6. 【Reference】

## 【The Ashikaga Bank, Ltd.】

## Non-consolidated Statement of Income

(Millions of yen)

Item	(Japanese)	FY 2012(ended March 31, 2013)	FY 2013(ended March 31, 2014)
<b>Ordinary income</b>	<b>経常収益</b>	<b>94,365</b>	<b>104,990</b>
Interest income	資金運用収益	65,959	66,703
Interest on loans and discounts	貸出金利	56,648	55,574
Interest and dividends on securities	有価証券利息配当金	8,749	10,630
Interest on call loans	コールローン利息	305	204
Interest on deposits with banks	預け金利	146	187
Other interest income	その他の受入利息	108	105
Fees and commissions	役務取引等収益	17,968	20,189
Fees and commissions on domestic and foreign exchanges	受入為替手数料	4,797	4,804
Other fees and commissions	その他の役務収益	13,170	15,384
Other ordinary income	その他業務収益	6,185	3,114
Gains on foreign exchange transactions	外国為替売買益	471	373
Gain on trading account securities transactions	商品有価証券売買益	37	—
Gains on sales of bonds	国債等債券売却益	5,625	2,706
Income from derivatives other than for trading or hedging	金融派生商品収益	50	35
Other	その他の業務収益	0	0
Other income	その他経常収益	4,253	14,983
Recoveries of written off claims	償却債権取立益	1,351	1,623
Gains on sales of stocks and other securities	株式等売却益	800	12,424
Other	その他の経常収益	2,102	935
<b>Operating expenses</b>	<b>経常費用</b>	<b>67,479</b>	<b>69,565</b>
Interest expenses	資金調達費用	3,177	2,845
Interest on deposits	預金利息	2,909	2,493
Interest on negotiable certificates of deposit	譲渡性預金利息	171	169
Interest on call money	コールマネー利息	3	19
Interest on deposits for bonds lending transaction	債券貸借取引支払利息	14	62
Interest on borrowed money	借入金利息	73	80
Other interest expenses	その他の支払利息	4	19
Fees and commissions payments	役務取引等費用	5,836	5,840
Fees and commissions on domestic and foreign exchanges	支払為替手数料	863	878
Other fees and commissions	その他の役務費用	4,972	4,962
Other ordinary expenses	その他業務費用	—	1,331
Loss on trading account securities transactions	商品有価証券売買損	—	4
Loss on redemption of bonds	国債等債券売却損	—	1,326
General and administrative expenses	営業経費	50,542	49,931
Other expenses	その他経常費用	7,923	9,617
Provision of allowance for loan losses	貸倒引当金繰入額	2,878	6,749
Write-off amount of loans	貸出金償却	2,786	1,792
Losses on sales of stocks	株式等売却損	1,429	89
Losses on devaluation of stocks and other securities	株式等償却	160	0
Losses on sales of loans	貸出金売却損	146	397
Other expenses or losses	その他の経常費用	521	588
<b>Ordinary income</b>	<b>経常利益</b>	<b>26,886</b>	<b>35,425</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>120</b>	<b>4</b>
Gain on disposal of non-current assets	固定資産処分益	120	4
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>322</b>	<b>427</b>
Loss on disposal of non-current assets	固定資産処分損	246	39
Impairment loss	減損損失	—	145
Extra retirement payments	割増退職金	—	243
Loss on reduction of non-current assets	固定資産圧縮損	76	—
<b>Income before income taxes</b>	<b>税引前当期純利益</b>	<b>26,684</b>	<b>35,002</b>
Income taxes - current	法人税、住民税及び事業税	1,074	2,158
<b>Income taxes - deferred</b>	<b>法人税等調整額</b>	<b>965</b>	<b>663</b>
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>2,040</b>	<b>2,821</b>
<b>Net income</b>	<b>当期純利益</b>	<b>24,644</b>	<b>32,180</b>

(Note) Figures are rounded down to the nearest million.

## 7. 【Reference】

【The Ashikaga Bank, Ltd.】

## Non-consolidated Statement of Shareholders' Equity

FY 2012(ended March 31, 2013)

(Millions of yen)

		Shareholders' equity					Valuation and translation adjustments			Total net assets
		Capital stock	Retained earnings			Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
			Capital surplus	Other retained earnings	Total retained earnings					
			Retained earnings brought forward							
		株主資本					評価・換算差額等			純資産合計
		資本金	利益剰余金		株主資本合計	その他有価証券評価差額金	繰延ヘッジ損益	評価・換算差額等合計		
			資本剰余金	その他利益剰余金 繰越利益剰余金					利益剰余金合計	
Balance at the beginning of the period	当期首残高	135,000	6,434	66,969	73,404	208,404	13,052	—	13,052	221,457
Changes of items during the period	当期変動額									
Dividends of surplus	剰余金の当配		2,949	(17,694)	(14,745)	(14,745)				(14,745)
Net income	当期純利益			24,644	24,644	24,644				24,644
Net changes of items other than shareholders' equity	株主資本以外の項目の当期変動額(純額)						12,469	(132)	12,337	12,337
Total changes of items during the period	当期変動額合計	—	2,949	6,949	9,898	9,898	12,469	(132)	12,337	22,235
Balance at the end of current period	当期末残高	135,000	9,383	73,919	83,302	218,302	25,522	(132)	25,390	243,693

FY 2013(ended March 31, 2014)

(Millions of yen)

		Shareholders' equity					Valuation and translation adjustments			Total net assets
		Capital stock	Retained earnings			Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
			Capital surplus	Other retained earnings	Total retained earnings					
			Retained earnings brought forward							
		株主資本					評価・換算差額等			純資産合計
		資本金	利益剰余金		株主資本合計	その他有価証券評価差額金	繰延ヘッジ損益	評価・換算差額等合計		
			資本剰余金	その他利益剰余金 繰越利益剰余金					利益剰余金合計	
Balance at the beginning of the period	当期首残高	135,000	9,383	73,919	83,302	218,302	25,522	(132)	25,390	243,693
Changes of items during the period	当期変動額									
Dividends of surplus	剰余金の当配		2,949	(17,694)	(14,745)	(14,745)				(14,745)
Net income	当期純利益			32,180	32,180	32,180				32,180
Net changes of items other than shareholders' equity	株主資本以外の項目の当期変動額(純額)						(2,615)	101	(2,513)	(2,513)
Total changes of items during the period	当期変動額合計	—	2,949	14,485	17,434	17,434	(2,615)	101	(2,513)	14,921
Balance at the end of current period	当期末残高	135,000	12,332	88,404	100,737	235,737	22,907	(30)	22,876	258,614

II Financial Data for Fiscal 2013 (ended March 31, 2014)

1. Income Status

【The Ashikaga Bank, Ltd. (Non-Consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Gross business profit	業 務 粗 利 益	79,990	(1,108)	81,098
Domestic gross business profit	国 内 業 務 粗 利 益	78,603	(1,367)	79,970
Core gross business profit	(除く国債等債券損益(5勘定戻))	77,224	2,878	74,345
Net interest income	資 金 利 益	62,947	732	62,215
Net fees and commissions	役 務 取 引 等 利 益	14,253	2,221	12,032
Net trading income	特 定 取 引 等 利 益	—	—	—
Net other business income	そ の 他 業 務 利 益	1,402	(4,320)	5,723
International gross business profit	国 際 業 務 粗 利 益	1,386	258	1,127
Core gross business profit	(除く国債等債券損益(5勘定戻))	1,386	258	1,127
Net interest income	資 金 利 益	910	344	566
Net fees and commissions	役 務 取 引 等 利 益	94	(5)	99
Net trading income	特 定 取 引 等 利 益	—	—	—
Net other business income	そ の 他 業 務 利 益	381	(80)	461
Expenses	経 費 ( 除 く 臨 時 処 理 分 )	48,978	(758)	49,736
Personnel expenses	人 件 費	26,672	(545)	27,217
Non-personnel expenses	物 件 費	20,114	(141)	20,255
Taxes	税 金	2,191	(71)	2,263
Net business income (before general allowance for loan losses)	業 務 純 益 ( 一 般 貸 引 考 慮 前 )	31,011	(350)	31,362
Gains (losses) on bonds	う ち 国 債 等 債 券 損 益 ( 5 勘 定 戻 )	1,379	(4,245)	5,625
Net transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	3,697	12,408	(8,711)
Net business income (after general allowance for possible loan)	業 務 純 益	27,314	(12,758)	40,073
Net non-recurrent gains (losses)	臨 時 損 益	8,110	21,297	(13,186)
Gains (losses) on stocks	う ち 株 式 等 損 益 ( 3 勘 定 戻 )	12,333	13,123	(789)
Disposal of non-performing loans	う ち 不 良 債 権 処 理 額	5,330	(9,247)	14,578
Write-off of loans	貸 出 金 償 却	1,792	(994)	2,786
Net transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	3,052	(8,537)	11,589
Losses on sales of loans	貸 出 金 売 却 損	397	250	146
Provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	97	34	63
Others	そ の 他	(8)	(0)	(8)
Reversal of allowance for loan losses	う ち 貸 倒 引 当 金 戻 入 益	—	—	—
Recoveries of written-off claims	う ち 償 却 債 権 取 立 益	1,623	272	1,351
Ordinary profits	経 常 利 益	35,425	8,538	26,886
Extraordinary income(loss)	特 別 損 益	(423)	(221)	(201)
Net gains (losses) from fixed assets	固 定 資 産 処 分 損 益	(34)	90	(125)
Gains on disposal of non-current assets	固 定 資 産 処 分 益	4	(115)	120
Losses on dispositions of non-current assets	固 定 資 産 処 分 損	39	(206)	246
Impairment loss	減 損 損 失	145	145	—
Extra retirement payments	割 増 退 職 金	243	243	—
Losses on reduction of non-current assets	固 定 資 産 圧 縮 損	—	(76)	76
Income before income taxes	税 引 前 当 期 純 利 益	35,002	8,317	26,684
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	2,158	1,083	1,074
Income taxes-deferred	法 人 税 等 調 整 額	663	(302)	965
Net profit	当 期 純 利 益	32,180	7,536	24,644

## Reference (Credit related costs)

【The Ashikaga Bank, Ltd.(Non-consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額	3,697	12,408	(8,711)
Disposal of non-performing loans②	不良債権処理額	5,330	(9,247)	14,578
Write-off amount of loans	貸出金償却	1,792	(994)	2,786
Net transfer to specific allowance for loan losses	個別貸倒引当金繰入額	3,052	(8,537)	11,589
Losses on sales of loans	貸出金売却損	397	250	146
Net transfer to provision for contingent losses	偶発損失引当金繰入額	97	34	63
Others	その他	(8)	(0)	(8)
Reversal of allowance for loan losses③	貸倒引当金戻入	—	—	—
Reversal of general allowance for loan losses	一般貸倒引当金戻入	—	—	—
Reversal of specific allowance for loan losses	個別貸倒引当金戻入	—	—	—
Recovery of written off claims④	償却債権取立益	1,623	272	1,351
Total (①+②-③-④)	合計	7,404	2,887	4,516

## Reference (Consolidated Income Status)

【Ashikaga Holdings Co., Ltd.】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Consolidated gross profit	連結粗利益	82,366	144	82,222
Net interest income	資金利益	64,832	2,291	62,541
Net fees and commissions	役務取引等利益	15,558	2,271	13,286
Net trading income	特定取引利益	—	—	—
Net other business income	その他業務利益	1,975	(4,418)	6,393
General and administrative expenses	営業経費	57,547	(608)	58,156
Write-off and reserve expenses of loans①	貸倒償却引当費用①	9,492	2,446	7,046
Reversal of allowance for loan losses②	貸倒引当金戻入益②	—	—	—
Recovery of written off claims③	償却債権取立益③	1,631	273	1,358
Gains (losses) on stocks	株式等関係損益	11,179	12,417	(1,238)
Equity in gains (losses) of affiliated companies	持分法による投資損益	—	—	—
Others	その他	133	(1,424)	1,558
Ordinary profit	経常利益	28,271	9,573	18,697
Extraordinary income(losses)	特別損益	(349)	(41)	(307)
Income before income taxes and minority interests	税金等調整前当期純利益	27,921	9,531	18,389
Income taxes-current	法人税、住民税及び事業税	2,708	938	1,770
Income taxes-deferred	法人税等調整額	898	(316)	1,214
Income before minority interests	少数株主損益調整前当期純利益	24,314	8,909	15,405
Minority interests	少数株主利益	—	—	—
Net Income	当期純利益	24,314	8,909	15,405

(Note) Consolidated gross business profit=(Interest income – Interest expenses)+(Fees and commissions income – Fees and commissions expenses)+(Trading income – Trading expenses)+(Other business income – Other business expenses)

(注) 連結粗利益=(資金運用収益 – 資金調達費用)+(役務取引等収益 – 役務取引等費用)+(特定取引収益 – 特定取引費用)+(その他業務収益 – その他業務費用)

Credit related costs (① – ② – ③)	与信関係費用 (① – ② – ③)	7,860	2,172	5,687
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## Reference (Number of Consolidated Subsidiaries)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Number of consolidated subsidiaries	連結子会社数	4	—	4
Number of affiliated companies applicable to the equity	持分法適用会社数	—	—	—

## 2. Net Business Income

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	業務純益(一般貸引繰入前)	31,011	(350)	31,362
Per head (in thousands of yen)	職員一人当たり(千円)	10,228	224	10,003
Net business income	業務純益	27,314	(12,758)	40,073
Per head (in thousands of yen)	職員一人当たり(千円)	9,008	(3,773)	12,782

## 3. Interest Rate Spread

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(%)

Whole bank operations		(Japanese)	FY 2013		FY 2012
			(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回		1.24	(0.06)	1.30
Average yield on loans and bills discounted	貸出金利回		1.45	(0.11)	1.56
Average yield on securities	有価証券利回		0.85	0.10	0.75
Average yield on interest bearing liabilities②	資金調達原価		0.99	(0.08)	1.07
Average yield on deposits and negotiable	預金等利回		0.05	(0.01)	0.06
Average yield on call money and borrowed money	外部負債利回		0.09	(0.01)	0.10
Average interest rate spread (①－②)	総資金利鞘		0.25	0.02	0.23

(%)

Domestic operations		(Japanese)	FY 2013		FY 2012
			(A)	(A)-(B)	(B)
Average yield on interest earning assets ①	資金運用利回		1.23	(0.07)	1.30
Average yield on loans and bills discounted	貸出金利回		1.45	(0.11)	1.56
Average yield on securities	有価証券利回		0.84	0.10	0.74
Average yield on interest bearing liabilities ②	資金調達原価		0.98	(0.07)	1.05
Average yield on deposits and negotiable certificates of deposit	預金等利回		0.05	(0.01)	0.06
Average interest rate spread (①－②)	総資金利鞘		0.25	0.00	0.25

## 4. Gains and Losses on Securities

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益(5勘定戻)	1,379	(4,245)	5,625
Gains on sales	売却益	2,706	(2,919)	5,625
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	1,326	1,326	—
Losses on redemption	償還損	—	—	—
Write-offs	償却	—	—	—
Gains (losses) on stocks, etc	株式等損益(3勘定戻)	12,333	13,123	(789)
Gains on sales	売却益	12,424	11,623	800
Losses on sales	売却損	89	(1,340)	1,429
Write-offs	償却	0	(160)	160



## 5. Capital Adequacy Ratio (Domestic standard)

The capital adequacy ratio is calculated in accordance with the notification of revision to Capital Adequacy Ratio (FSA Notification No.28 2012 "Basel III) since the end of March, 2014.

(Millions of yen)

	(Japanese)	As of Mar 31, 2014	
		Ashikaga Holdings Co., Ltd. (Consolidated basis)	The Ashikaga Bank, Ltd. (Non-consolidated basis)
Capital adequacy ratio	自己資本比率	8.49%	8.68%
Basic Core capital ①	コア資本に係る基礎項目	323,120	242,954
Of which, common equity capital	うち、普通株式等に係る株主資本の額	220,563	220,991
Of which, total amount of provision	うち、引当金の合計額	22,557	21,963
Of which, directly issued capital instruments subject to phase out from Additional Tier 1	うち、適格旧資本調達手段の額	80,000	—
Adjustment Core capital ②	コア資本に係る調整項目	88,384	—
Of which, goodwill	うち、のれんに係るものの額	88,384	—
Capital ①-②	自己資本の額	234,735	242,954
Total risk weighted assets	リスク・アセット等	2,762,226	2,796,597

< Reference > The capital adequacy ratio based on Basel II (domestic standards)

(Millions of yen)

	(Japanese)	Ashikaga Holdings Co., Ltd. (Consolidated basis)		The Ashikaga Bank, Ltd. (Non-consolidated basis)	
		As of Sep 30, 2013	As of Mar 31, 2013	As of Sep 30, 2013	As of Mar 31, 2013
		Capital adequacy ratio	自己資本比率	8.38%	9.70%
Tier 1 Capital ratio	うち Tier I 比率 (2)/(6)	5.86%	6.03%	8.54%	7.73%
Tier 1 Capital ①	基本的項目 (Tier I)	153,091	157,264	225,928	203,557
Tier 2 Capital ②	補完的項目 (Tier II)	66,318	96,290	16,524	16,438
General allowance for loan losses qualified as capital	一般貸倒引当金	16,318	16,290	16,524	16,438
Subordinated debts	負債性資本調達手段等	50,000	80,000	—	—
Deductions ③	控除項目	426	567	—	—
Capital ①+②-③	自己資本の額	218,982	252,987	242,452	219,996
Total risk weighted assets	リスク・アセット等	2,610,978	2,606,495	2,643,909	2,630,228

## 6. Return on Equity

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(%)

	(Japanese)	FY 2013		FY 2012 (B)
		(A)	(A)-(B)	
Net business income basis (before general allowance for loan losses)	実質業務純益ベース	12.34	(1.14)	13.48
Net business income basis	業務純益ベース	10.87	(6.36)	17.23
Net income basis	当期純利益ベース	12.81	2.22	10.59

(Note) A denominator (Net average assets) is calculated as follows: (Net assets at the beginning of the period excluding subscription rights to shares + Net assets at the end of the period excluding subscription rights to shares)/2

(注) 分母となる自己資本平均残高は、[(期首純資産の部-新株予約権)+(期末純資産の部-新株予約権)]÷2としております。

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(%)

	(Japanese)	FY 2013		FY 2012 (B)
		(A)	(A)-(B)	
Net income basis	当期純利益ベース	9.34	3.60	5.74

(Note) A denominator (Net average assets) is calculated as follows: (Net assets at the beginning of the period excluding subscription rights to shares + Net assets at the end of the period excluding subscription rights to shares)/2

(注) 分母となる自己資本平均残高は、[(期首純資産の部-新株予約権)+(期末純資産の部-新株予約権)]÷2としております。

### III Status of Loans

#### 1. Risk-monitored Loans

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

##### (1) Risk-monitored loans

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	3,061	134	(203)	2,926	3,265
Non-accrual delinquent loans	延滞債権額	76,505	(8,436)	(10,886)	84,942	87,391
Loans past due 3 month or more	3ヶ月以上延滞債権額	2	(58)	(3)	60	5
Restructured loans	貸出条件緩和債権額	34,741	2,178	2,996	32,562	31,745
Total risk-monitored loans	合計	114,310	(6,181)	(8,096)	120,492	122,407
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	9,571	827	(2,913)	8,743	12,484
Total loans (Term-end balance)	貸出金残高(末残)	4,007,311	117,725	232,091	3,889,585	3,775,220

##### (2) Ratio of Risk-monitored loans to total loans

(%)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	0.07	0.00	(0.01)	0.07	0.08
Non-accrual delinquent loans	延滞債権額	1.90	(0.28)	(0.41)	2.18	2.31
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.00	0.00	0.00	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.86	0.03	0.02	0.83	0.84
Total risk-monitored loans	合計	2.85	(0.24)	(0.39)	3.09	3.24

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

##### (1) Risk-monitored loans

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	3,165	58	(220)	3,107	3,386
Non-accrual delinquent loans	延滞債権額	77,250	(8,484)	(10,944)	85,734	88,194
Loans past due 3 month or more	3ヶ月以上延滞債権額	2	(58)	(3)	60	5
Restructured loans	貸出条件緩和債権額	34,741	2,178	2,996	32,562	31,745
Total risk-monitored loans	合計	115,159	(6,305)	(8,171)	121,465	123,331
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	11,008	653	(3,241)	10,355	14,250
Total loans (Term-end balance)	貸出金残高(末残)	3,958,083	117,744	182,108	3,840,339	3,775,974

##### (2) Ratio of Risk-monitored loans to total loans

(%)

Item	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	0.07	(0.01)	(0.01)	0.08	0.08
Non-accrual delinquent loans	延滞債権額	1.95	(0.28)	(0.38)	2.23	2.33
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.00	0.00	0.00	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.87	0.03	0.03	0.84	0.84
Total risk-monitored loans	合計	2.90	(0.26)	(0.36)	3.16	3.26

## 2. Allowance for Loan Losses

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Allowance for loan losses	貸倒引当金	40,715	622	1,730	40,093	38,985
General allowance for loan losses	一般貸倒引当金	21,963	3,549	3,697	18,414	18,266
Specific allowance for loan losses	個別貸倒引当金	18,752	(2,926)	(1,966)	21,679	20,719
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Allowance for loan losses	貸倒引当金合計	44,051	299	1,012	43,752	43,039
General allowance for loan losses	一般貸倒引当金	22,557	3,515	3,505	19,041	19,051
Specific allowance for loan losses	個別貸倒引当金	21,494	(3,216)	(2,492)	24,710	23,987
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

## 3. Ratio to Reserve for Total Risk-monitored Loans

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(%)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Before partial direct write-off	部分直接償却前	40.60	2.79	2.44	37.81	38.16
After partial direct write-off	部分直接償却後	35.60	2.37	3.83	33.23	31.77

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(%)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Before partial direct write-off	部分直接償却前	43.65	2.58	2.00	41.07	41.65
After partial direct write-off	部分直接償却後	38.23	2.26	3.41	35.97	34.82

#### 4. Disclosed Claims under the Financial Reconstruction Law

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	8,189	(1,886)	(1,324)	10,075	9,513
Doubtful claims	危険債権	71,533	(6,421)	(9,781)	77,955	81,314
Claims requiring supervision	要管理債権	34,743	2,120	2,993	32,623	31,750
Subtotal	小計	114,466	(6,187)	(8,112)	120,654	122,578
Normal claims	正常債権	3,952,785	126,325	246,592	3,826,460	3,706,193
Total	合計	4,067,252	120,137	238,479	3,947,114	3,828,772
Ratio of disclosed claims under the Financial Reconstruction Law	金融再生法開示債権比率	2.81%	(0.24%)	(0.39%)	3.05%	3.20%
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	9,571	827	(2,913)	8,743	12,484

【Ashikaga Holdings Co, Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	9,140	(1,972)	(1,351)	11,112	10,492
Doubtful claims	危険債権	71,656	(6,425)	(9,800)	78,082	81,456
Claims requiring supervision	要管理債権	34,743	2,120	2,993	32,623	31,750
Subtotal	小計	115,541	(6,277)	(8,158)	121,818	123,699
Normal claims	正常債権	3,905,165	126,283	196,752	3,778,881	3,708,413
Total	合計	4,020,706	120,005	188,593	3,900,700	3,832,112
Ratio of disclosed claims under the Financial Reconstruction Law	金融再生法開示債権比率	2.87%	(0.25%)	(0.35%)	3.12%	3.22%
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	11,008	653	(3,241)	10,355	14,250

#### 5. Status of Coverage on Disclosed Claims under the Financial Reconstruction Law

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Coverage amount ②	保全額 ②	83,855	(4,256)	(3,745)	88,111	87,600
Portion covered by allowance	貸倒引当金	23,653	(1,578)	(342)	25,232	23,996
Reserve for specific debtors	担保保証等	60,201	(2,677)	(3,402)	62,879	63,604
Total disclosed claims under the Financial Reconstruction Law ①	金融再生法開示債権残高①	114,466	(6,187)	(8,112)	120,654	122,578
Coverage ratio ②/①	保全率 ② / ①	73.25	0.23	1.79	73.02	71.46

(Reference) Breakdown of Disclosed claims under the Financial Reconstructions Law (As of March 31, 2014)

		Bankrupt and substantially bankrupt claims	Doubtful claims	Claims requiring supervision	Total
		破産更生債権及びこれらに準ずる債権	危険債権	要管理債権	合計
Total claims outstanding	与信残高①	8,189	71,533	34,743	114,466
Collateral and guarantees	担保保証等保全額②	5,353	39,937	14,911	60,201
Uncoverage amount	非保全額③=①-②	2,836	31,595	19,832	54,264
Allowance for loan losses	貸倒引当金④	2,836	15,930	4,887	23,653
Coverage amount	保全額⑤=②+④	8,189	55,867	19,798	83,855
Allowance ratio	引当率④/③	100.00%	50.41%	24.64%	43.58%
Coverage ratio	保全率⑤/①	100.00%	78.10%	56.98%	73.25%

## 6. Loan Portfolio

### (1) Classification of loans by type of industry

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Total	合計	4,007,311	117,726	232,091	3,889,585	3,775,220
Manufacturing	製造業	514,518	(20,942)	(14,346)	535,460	528,864
Agriculture / Forestry	農業、林業	12,618	891	2,102	11,727	10,516
Fishery	漁業	538	41	(18)	497	556
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	5,781	540	495	5,241	5,286
Construction	建設業	137,476	6,695	2,217	130,781	135,259
Electricity, gas and water	電気・ガス・熱供給・水道業	36,225	767	12,286	35,458	23,939
Telecommunication	情報通信業	46,090	6,503	3,741	39,587	42,349
Transportation / Postal activities	運輸業、郵便業	101,964	(434)	2,549	102,398	99,415
Wholesale / Retail services	卸売業、小売業	387,462	3,170	(9,049)	384,292	396,511
Financial and insurance services	金融業、保険業	213,410	5,943	73,477	207,467	139,933
Real estate / Goods rental and leasing	不動産業、物品賃貸業	408,882	19,308	32,716	389,574	376,166
Services	その他サービス業	291,074	17,024	16,457	274,050	274,617
Government / Local government	国・地方公共団体	490,369	15,060	2,399	475,309	487,970
Others	その他	1,360,893	63,162	107,063	1,297,731	1,253,830

### (2) Classification of risk-monitored loans by type of industry

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Total	合計	114,310	(6,181)	(8,096)	120,492	122,407
Manufacturing	製造業	31,356	(1,336)	(2,106)	32,693	33,463
Agriculture / Forestry	農業、林業	382	60	4	321	378
Fishery	漁業	—	—	—	—	—
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	103	(17)	(24)	120	128
Construction	建設業	8,507	(2,551)	(2,608)	11,058	11,116
Electricity, gas and water	電気・ガス・熱供給・水道業	2	(0)	(1)	3	4
Telecommunication	情報通信業	914	(181)	(154)	1,095	1,069
Transportation / Postal activities	運輸業、郵便業	3,708	356	260	3,351	3,447
Wholesale / Retail services	卸売業、小売業	20,572	(2,463)	(1,876)	23,035	22,448
Financial and insurance services	金融業、保険業	47	31	(261)	15	309
Real estate / Goods rental and leasing	不動産業、物品賃貸業	15,505	(762)	(1,914)	16,267	17,420
Services	その他サービス業	20,004	1,054	1,072	18,950	18,932
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	13,204	(373)	(485)	13,577	13,689

(3) Consumer loans

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Consumer loans	消費者ローン残高	1,458,015	74,990	126,155	1,383,025	1,331,860
Housing loans	住宅ローン残高	1,425,131	74,044	126,622	1,351,087	1,298,509
Other loans	その他ローン残高	32,884	946	(467)	31,938	33,351

(4) Loans to small-and-medium-sized enterprises

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to Small and medium-sized enterprises	中小企業等貸出残高	2,851,557	110,829	204,926	2,740,728	2,646,631
Ratio of small and medium-sized enterprises loans	中小企業等貸出比率	71.15%	0.69%	1.05%	70.46%	70.10%

7. Loans to Entities Overseas by Country

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(1) Specific overseas loans

Not applicable

(2) Loans to Asian Countries

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
China	中国	514	319	232	195	282
(Of which, risk-monitored loans)	(うちリスク管理債権)	—	—	—	—	—
Total	合計	514	319	232	195	282
(Of which, risk-monitored loans)	(うちリスク管理債権)	—	—	—	—	—

(3) Loans to Latin American Countries

Not applicable

(4) Loans to Russia

Not applicable

8. Outstanding Balance of Deposits and Loans

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Mar 31, 2014			As of Sep 30, 2013	As of Mar 31, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Deposits (Terms-end balance)	預金(末残)	4,957,892	169,958	175,736	4,787,933	4,782,156
Deposits (Average balance)	預金(平残)	4,768,081	29,831	146,879	4,738,250	4,621,202
Loans (Terms-end balance)	貸出金(末残)	4,007,311	117,725	232,091	3,889,585	3,775,220
Loans (Average balance)	貸出金(平残)	3,832,229	68,791	218,993	3,763,438	3,613,236

#### IV Valuation Gains (Losses) on Securities

##### 1. Valuation Standards of Securities

Trading purpose securities	売 買 目 的 有 価 証 券	Market value method (Valuation differences are recognized as gains or losses and stated in statement of income) 時価法(評価差額を損益処理)
Securities held-to-maturity	満 期 保 有 目 的 債 券	Amortized cost method 償却原価法
Other securities (available-for-sale securities)	そ の 他 有 価 証 券	Market value method (Valuation differences are stated in net assets of balance sheet) 時価法(評価差額は全部純資産直入)
Stocks of subsidiaries and affiliated companies	子 会 社 及 び 関 連 会 社 株 式	Cost accounting method 原価法

##### 2. Unrealized Valuation Gains (Losses) on Other Securities (available-for-sale securities) 【The Ashikaga Bank, Ltd. (Non-consolidated basis)】 (Millions of yen)

		As of Mar 31, 2014					As of Sep 30, 2013			As of Mar 31, 2013		
		Unrealized valuation gains (losses)					Unrealized valuation gains (losses)			Unrealized valuation gains (losses)		
		(A)	(A-B)	(A-C)	Valuation gains	Valuation losses	(B)	Valuation gains	Valuation losses	(C)	Valuation gains	Valuation losses
Held-to-maturity	満 期 保 有 目 的	7,942	1,024	83	7,942	—	6,918	6,918	—	7,858	7,862	3
	Bonds 債 券	7,732	1,045	98	7,732	—	6,686	6,686	—	7,634	7,636	1
	Others そ の 他	209	(21)	(14)	209	—	231	231	—	224	226	1
Other (available-for-sale)	そ の 他 有 価 証 券	32,434	(480)	(2,527)	33,117	683	32,915	35,141	2,226	34,962	35,710	748
	Stocks 株 式	23,149	(4,544)	(225)	23,223	73	27,693	27,803	109	23,375	23,442	66
	Bonds 債 券	6,564	2,496	(4,953)	7,022	457	4,068	5,861	1,792	11,518	11,772	253
	Others そ の 他	2,720	1,567	2,652	2,871	151	1,152	1,476	324	67	496	428
Total	合 計	40,377	543	(2,443)	41,060	683	39,833	42,059	2,226	42,820	43,573	752
	Stocks 株 式	23,149	(4,544)	(225)	23,223	73	27,693	27,803	109	23,375	23,442	66
	Bonds 債 券	14,297	3,542	(4,855)	14,755	457	10,755	12,548	1,792	19,153	19,408	255
	Others そ の 他	2,929	1,545	2,637	3,081	151	1,383	1,707	324	292	722	430

(Note) Stocks in other securities (available-for-sale securities) that have market prices are stated at their average market prices during the final month of the fiscal year, and bonds and others that have market prices are stated at their fiscal year-end

(注) 時価は、株式については期末前1か月の市場価格等の平均に基づいて算定された額に、またそれ以外については、期末日における市場価格に基づいております。

##### 【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

		As of Mar 31, 2014					As of Sep 30, 2013			As of Mar 31, 2013		
		Unrealized valuation gains (losses)					Unrealized valuation gains (losses)			Unrealized valuation gains (losses)		
		(A)	(A-B)	(A-C)	Valuation gains	Valuation losses	(B)	Valuation gains	Valuation losses	(C)	Valuation gains	Valuation losses
Held-to-maturity	満 期 保 有 目 的	7,942	1,024	83	7,942	—	6,918	6,918	—	7,858	7,862	3
	Bonds 債 券	7,732	1,045	98	7,732	—	6,686	6,686	—	7,634	7,636	1
	Others そ の 他	209	(21)	(14)	209	—	231	231	—	224	226	1
Other (available-for-sale)	そ の 他 有 価 証 券	29,486	152	(1,880)	31,163	1,677	29,333	31,972	2,639	31,366	32,607	1,240
	Stocks 株 式	19,517	(3,915)	924	20,585	1,067	23,432	23,954	522	18,592	19,354	761
	Bonds 債 券	6,557	2,500	(4,949)	7,015	457	4,056	5,849	1,792	11,506	11,760	253
	Others そ の 他	3,411	1,567	2,144	3,563	151	1,843	2,167	324	1,266	1,492	225
Total	合 計	37,428	1,177	(1,797)	39,105	1,677	36,251	38,890	2,639	39,225	40,469	1,244
	Stocks 株 式	19,517	(3,915)	924	20,585	1,067	23,432	23,954	522	18,592	19,354	761
	Bonds 債 券	14,290	3,546	(4,851)	14,747	457	10,743	12,536	1,792	19,141	19,397	255
	Others そ の 他	3,621	1,545	2,129	3,772	151	2,075	2,399	324	1,491	1,718	227

(Note) Stocks in other securities (available-for-sale securities) that have market prices are carried at their average market prices during the final month of the fiscal year, and bonds and others that have market prices are carried at their fiscal year-end

(注) 時価は、株式については期末前1か月の市場価格等の平均に基づいて算定された額に、またそれ以外については、期末日における市場価格に基づいております。

## V Retirement Benefits

### 1. Retirement Benefit Obligation, etc

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Projected retirement benefit obligation ① (Discount rate for retirement benefit) (Discount rate for pension plan)	退職給付債務残高 (退職金制度割引率) (年金制度割引率)	(47,217) (1.0%) (1.2%)	(352)	(46,865) (1.0%) (1.2%)
Fair value of plan assets ②	年金資産時価総額	47,845	3,263	44,581
Unrecognized prior service cost ③	未認識過去勤務債務	(1,302)	144	(1,447)
Unrecognized actuarial differences ④	未認識数理計算上の差異	2,817	(1,532)	4,349
Sub total (①+②+③+④)	貸借対照表計上額の純額	2,142	1,523	618
Prepaid pension cost	うち前払年金費用	2,955	1,076	1,879
Reserve for employee retirement benefits	うち退職給付引当金	(812)	447	(1,260)

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Projected retirement benefit obligation ① (Discount rate for retirement benefit) (Discount rate for pension plan)	退職給付債務残高 (退職金制度割引率) (年金制度割引率)	(47,382) (1.0%) (1.2%)	(340)	(47,041) (1.0%) (1.2%)
Fair value of plan assets ②	年金資産時価総額	47,960	3,262	44,697
Unrecognized prior service cost ③	未認識過去勤務債務	—	1,448	(1,448)
Unrecognized actuarial differences ④	未認識数理計算上の差異	—	(4,340)	4,340
Sub total (①+②+③+④)	連結貸借対照表計上額の純額	578	29	548
Prepaid pension cost	うち前払年金費用	—	(1,818)	1,818
Reserve for employee retirement benefits	うち退職給付引当金	—	1,269	(1,269)
Net defined benefit asset	うち退職給付に係る資産	3,357	3,357	—
Net defined benefit liability	うち退職給付に係る負債	(2,779)	(2,779)	—

### 2. Retirement Benefit Costs

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Retirement benefit costs	退職給付費用	1,712	(649)	2,361
Service cost	勤務費用	1,146	(195)	1,341
Interest cost	利息費用	531	(340)	872
Expected return on plan assets	期待運用収益	(891)	(270)	(621)
Amortization of prior service cost	過去勤務債務償却	(144)	(1)	(143)
Recognized actuarial gain or loss	数理計算上の差異償却	1,053	173	879
Other retirement cost	その他	17	(15)	33

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	FY 2013		FY 2012
		(A)	(A)-(B)	(B)
Retirement benefit costs	退職給付費用	1,717	(650)	2,368



## VI Tax Effect

### Breakdown of sources for deferred tax assets and liabilities

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

		(Japanese)	FY 2013 (A)	(A)-(B)	FY 2012 (B)
	Tax loss carryforwards	税務上の繰越欠損金	6,542	(6,804)	13,346
	Net defined benefit liability	退職給付に係る負債	7,113	2	7,111
	Allowance for loan losses	貸倒引当金	16,080	41	16,039
	Write-offs of securities	有価証券	14,088	(2,681)	16,769
	Other	その他	5,342	(826)	6,168
	Subtotal deferred tax assets ①	繰延税金資産小計	49,166	(10,269)	59,435
	Less valuation allowance ②	評価性引当額	(37,005)	9,846	(46,851)
	Total of deferred tax assets ③ (①+②)	繰延税金資産合計	12,161	(422)	12,583
	Valuation difference on available-for-sale securities	その他有価証券評価差額金	9,255	(156)	9,412
	Property revaluations in preparing consolidated financial statements	連結時固定資産簿価修正	858	(3)	861
	Other	その他	20	1	18
	Total deferred tax liabilities ④	繰延税金負債合計	10,133	(157)	10,291
	Net deferred tax assets (③-④)	繰延税金資産の純額	2,027	(264)	2,292