

## Ashikaga Holdings Co., Ltd.

Financial Results for the First Half of Fiscal Year 2014, ending March 31, 2015

Stock Exchange Listing: Tokyo (code: 7167)  
 URL: <http://www.ashikaga-hd.co.jp/>  
 Representative: Masanao Matsushita, President and Chief Executive Officer  
 For Inquiry: Kiyoshi Kato, Executive Officer and General Manager of Corporate Planning Dept.  
 Filing date of Financial Statements: November 21, 2014 (scheduled)  
 Payment date of cash dividends: December 10, 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, 2014 to September 30, 2014)

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

	Ordinary Income		Ordinary Profit		Net Income	
	¥Million	%	¥Million	%	¥Million	%
First half						
Ended September 30, 2014	49,393	(12.6)	12,557	(22.6)	7,774	(58.1)
Ended September 30, 2013	56,517	8.8	16,243	23.4	18,564	62.5

(Note) Comprehensive Income First half of FY2014: ¥15,416 million [-10.4%] First half of FY2013: ¥17,218 million [190.7%]

	Net Income per Share	Net Income per Share (Diluted)
First half	¥	¥
Ended September 30, 2014	23.33	—
Ended September 30, 2013	65.65	—

(Note) 1. On October 19, 2013, the Company split its common stock at a ratio of 100 shares to one common share. Therefore, net income per share has been calculated assuming that the stock split was made at the beginning of the year ended March 31, 2014.

2. Since net income available to common shareholders does not decrease as a result of dilution, diluted net income per share ended September 30, 2014 is not shown.

And diluted net income per share ended September 30, 2013, is not shown because the Company's stock was unlisted for the 1st half of Fiscal Year 2013 and average share price cannot be determined, even though dilutive common shares exist.

## (2) Consolidated Financial Conditions

	Total Assets	Total Equity	Capital Assets to Total Assets
First half	¥Million	¥Million	%
Ended September 30, 2014	5,642,399	260,074	4.6
Fiscal year 2013	5,612,355	241,135	4.2

(Reference) Capital assets First half of FY2014: ¥260,074 million First half of FY2013: ¥241,135 million

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

## 2. Cash Dividends for Shareholders

	Cash Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year	¥	¥	¥	¥	¥
Ended March 31, 2014	—	0.00	—	4.00	4.00
Ending March 31, 2015	—	4.50	—	—	—
Ending March 31, 2015(Forecast)	—	—	—	4.50	9.00

(Note) Revisions of released cash dividend forecasts : No

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

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

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share
	¥Million	%	¥Million	%	¥Million	%	¥
Fiscal Year							
Ending March 31, 2015	96,000	(11.1)	21,000	(25.7)	17,000	(30.0)	51.01

(Note) Revisions of released earnings forecasts : No

\*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):

September 30, 2014	333,250,000 shares	March 31, 2014	333,250,000 shares
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  - ② Number of treasury stock:

September 30, 2014	— shares	March 31, 2014	— shares
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  - ③ Average number of shares:

For the six months ended September 30, 2014	333,250,000 shares
For the six months ended September 30, 2013	270,000,000 shares

(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, 2014.

Statement relating to the status of the interim audit procedures

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

Explanation for proper use of forecasts and other notes

1. The company falls under the category of "Specified Business Corporation " as provided in Article 17-5-2 of the Cabinet Office Ordinance Concerning Disclosure of Public Companies. Accordingly, it has prepared its interim consolidated financial statements and interim non-consolidated financial statements for the six months ended September 30, 2014.
2. 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 (changes in business environment, the market situation of interest rates and stocks, etc.).

# Financial Results for the First Half of Fiscal Year 2014, Ending March 31, 2015

## -----Contents-----

I Consolidated Interim Financial Information	
1. Consolidated Interim Balance Sheet . . . . .	1
2. Consolidated Interim Statement of Income and Consolidated Interim Statement of Comprehensive Income . . . . .	2
3. Consolidated Interim Statement of Changes in Shareholders' Equity . . . . .	3
4. Note for Assumptions of Going Concern . . . . .	3
5. 【Reference】 【The Ashikaga Bank, Ltd.】 Non-consolidated Interim Balance Sheet . . . . .	4
6. 【Reference】 【The Ashikaga Bank, Ltd.】 Non-consolidated Interim Statement of Income . . . . .	5
7. 【Reference】 【The Ashikaga Bank, Ltd.】 Non-consolidated Interim Statement of Changes in Shareholders' Equity . . . . .	6
II Financial Data for the First Half of Fiscal Year ending March 31, 2015	
1. Income Status . . . . .	7
2. Net Business Income . . . . .	9
3. Interest Rate Spread . . . . .	9
4. Gains and Losses on Securities . . . . .	9
5. Capital Adequacy Ratio (Domestic Standard) . . . . .	10
6. Return on Equity . . . . .	10
III Status of Loans	
1. Risk-monitored Loans . . . . .	11
2. Allowance for Loan Losses . . . . .	12
3. Ratio to Reserve for Total Risk-monitored Loans . . . . .	12
4. Disclosed Claims under the Financial Revitalization Law . . . . .	13
5. Status of Coverage on Disclosed Claims under the Financial Revitalization Law . . . . .	13
6. Loan Portfolio . . . . .	14
(1) Classification of loans by type of industry	
(2) Classification of risk-monitored loans by type of industry	
(3) Consumer loans	
(4) Loans to small-and-medium-sized enterprises	
7. Loans to Entities Overseas by Country . . . . .	15
8. Outstanding Balance of Deposits and Loans . . . . .	15
IV Valuation Gains (Losses) on Securities	
1. Valuation Standards of Securities . . . . .	16
2. Unrealized Valuation Gains (Losses) on Other Securities (available-for-sale securities)	16
V Retirement Benefits	
1. Retirement Benefit Obligation, etc. . . . .	17
2. Retirement Benefit Costs . . . . .	17
VI Tax Effect . . . . .	17

# I Consolidated Interim Financial Information

## 1. Consolidated Interim Balance Sheet

【Ashikaga Holdings Co., Ltd.】

(Millions of yen)

Item	(Japanese)	As of Mar. 31, 2014	As of Sep. 30, 2014
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	344,369	292,970
Call loans and bills bought	コールローン及び買入手形	1,520	666
Monetary claims bought	買入金銭債権	8,180	7,660
Trading account securities	商品有価証券	4,266	3,841
Securities	有価証券	1,176,469	1,202,978
Loans and bills discounted	貸出金	3,958,083	4,013,758
Foreign exchanges	外国為替	5,969	5,258
Other assets	その他資産	20,307	20,868
Tangible fixed assets	有形固定資産	23,378	23,593
Intangible fixed assets	無形固定資産	93,141	89,373
Asset for retirement benefits	退職給付に係る資産	3,357	9,084
Deferred tax assets	繰延税金資産	2,027	128
Customers' liabilities for acceptances and guarantees	支払承諾見返	15,333	15,034
Allowance for loan losses	貸倒引当金	(44,051)	(42,816)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>5,612,355</b>	<b>5,642,399</b>

(Millions of yen)

Item	(Japanese)	As of Mar. 31, 2014	As of Sep. 30, 2014
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	4,943,137	4,895,172
Negotiable certificates of deposit	譲渡性預金	171,040	219,849
Call money and bills sold	コールマネー及び売渡手形	6,175	7,004
Payables under securities lending transactions	債券貸借取引受入担保金	5,965	16,964
Borrowed money	借入金	180,644	178,406
Foreign Exchanges	外国為替	763	662
Other liabilities	その他負債	43,022	44,531
Provision for directors' bonuses	役員賞与引当金	48	18
Liability for retirement benefits	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	189	225
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,606	779
Provision for contingent loss	偶発損失引当金	424	448
Provision for point card certificates	ポイント引当金	88	78
Deferred tax liabilities	繰延税金負債	—	3,149
Acceptances and guarantees	支払承諾	15,333	15,034
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>5,371,220</b>	<b>5,382,325</b>
<b>Equity</b>	<b>(純資産の部)</b>		
Capital stock	資本金	117,495	117,495
Capital surplus	資本剰余金	29,025	29,025
Retained earnings	利益剰余金	75,375	86,672
<b>Total shareholders' equity</b>	<b>株主資本合計</b>	<b>221,896</b>	<b>233,193</b>
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	20,230	28,074
Deferred gains (losses) on hedges	繰延ヘッジ損益	(30)	(516)
Defined retirement benefit plans	退職給付に係る調整累計額	(960)	(677)
<b>Total accumulated other comprehensive income</b>	<b>その他の包括利益累計額合計</b>	<b>19,239</b>	<b>26,880</b>
<b>Total equity</b>	<b>純資産の部合計</b>	<b>241,135</b>	<b>260,074</b>
<b>Total liabilities and equity</b>	<b>負債及び純資産の部合計</b>	<b>5,612,355</b>	<b>5,642,399</b>

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

## 2. Consolidated Interim Statement of Income and Consolidated Interim Statement of Comprehensive Income

【Ashikaga Holdings Co., Ltd.】

### (1) Consolidated Interim Statement of Income

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2013	For the six months ended Sep.30,2014
<b>Ordinary income</b>	<b>経常収益</b>	<b>56,517</b>	<b>49,393</b>
Interest income	資金運用収益	35,663	36,168
Interest on loans and discounts	(うち貸出金利息)	28,927	28,539
Interest and dividends on securities	(うち有価証券利息配当金)	6,500	7,280
Fees and commissions	役務取引等収益	10,522	10,987
Other ordinary income	その他業務収益	3,088	896
Other income	その他経常収益	7,241	1,340
<b>Ordinary expenses</b>	<b>経常費用</b>	<b>40,273</b>	<b>36,836</b>
Interest expenses	資金調達費用	2,626	2,417
Interest on deposits	(うち預金利息)	1,339	1,211
Fees and commissions payments	役務取引等費用	2,867	3,088
Other business expenses	その他業務費用	1,377	62
General and administrative expenses	営業経費	29,071	28,742
Other operating expenses	その他経常費用	4,331	2,525
<b>Ordinary profit</b>	<b>経常利益</b>	<b>16,243</b>	<b>12,557</b>
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>261</b>	<b>9</b>
Loss on disposal of fixed assets	固定資産処分損失	13	9
Impairment losses	減損損失	16	—
Extra retirement payments	割増退職金	232	—
<b>Income before income taxes and minority interests</b>	<b>税金等調整前中間純利益</b>	<b>15,981</b>	<b>12,547</b>
Income taxes-current	法人税、住民税及び事業税	1,092	6,455
Income taxes-deferred	法人税等調整額	(3,675)	(1,682)
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>(2,583)</b>	<b>4,773</b>
<b>Income before minority interests</b>	<b>少数株主損益調整前中間純利益</b>	<b>18,564</b>	<b>7,774</b>
<b>Net income</b>	<b>中間純利益</b>	<b>18,564</b>	<b>7,774</b>

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

### (2) Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2013	For the six months ended Sep.30,2014
<b>Income before minority interests</b>	<b>少数株主損益調整前中間純利益</b>	<b>18,564</b>	<b>7,774</b>
<b>Other comprehensive income</b>	<b>その他の包括利益</b>	<b>(1,346)</b>	<b>7,641</b>
Unrealized gain on available-for-sale securities	その他有価証券評価差額金	(1,708)	7,844
Deferred gains ( losses ) on hedges	繰延ヘッジ損益	362	(485)
Defined retirement benefit plan	退職給付に係る調整額	—	282
<b>Comprehensive income</b>	<b>中間包括利益</b>	<b>17,218</b>	<b>15,416</b>
Comprehensive income attributable to owners of the parent	親会社株主に係る中間包括利益	17,218	15,416
Comprehensive income attributable to minority interests	少数株主に係る中間包括利益	—	—

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

### 3. Consolidated Interim Statement of Changes in Shareholders' Equity

【Ashikaga Holdings Co., Ltd.】

1st Half of FY 2013 (ended September 30, 2013)

(Millions of yen)

		Shareholders' equity					Accumulated other comprehensive income				Total Equity
		Capital stock	Capital surplus	Retained earnings	Treasury Stock	Total shareholder s' equity	Unrealized gains on available-for-sale securities	Deferred gains (losses) on hedges	Defined retirement 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 current period	当期首残高	105,010	95,780	56,730	—	257,521	21,954	(132)	—	21,822	279,343
Cumulative effect of an accounting change	会計方針の変更による累積的影響額										
Balance at the beginning of current period reflected accounting change	会計方針の変更を反映した当期首残高	105,010	95,780	56,730	—	257,521	21,954	(132)	—	21,822	279,343
Changes of items during the period	当中間期変動額										
Cash dividends	剰余金の当配			(5,670)		(5,670)					(5,670)
Net income	中間純利益			18,564		18,564					18,564
Purchase of treasury stock	自己株式の取得				(25,838)	(25,838)					(25,838)
Retirement of treasury stock	自己株式の消却		(25,838)		25,838	—					—
Net changes except for shareholders' equity during the period	株主資本以外の項目の当期変動額(純額)						(1,708)	362		(1,346)	(1,346)
Total changes during the period	当中間変動額合計	—	(25,838)	12,894	—	(12,944)	(1,708)	362	—	(1,346)	(14,290)
Balance at the end of current period	当中間期末残高	105,010	69,941	69,625	—	244,576	20,246	229	—	20,476	265,053

1st Half of FY 2014 (ended September 30, 2014)

		Shareholders' equity					Accumulated other comprehensive income				Total Equity
		Capital stock	Capital surplus	Retained earnings	Treasury Stock	Total shareholder s' equity	Unrealized gains on available-for-sale securities	Deferred gains (losses) on hedges	Defined retirement 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 current period	当期首残高	117,495	29,025	75,375	—	221,896	20,230	(30)	(960)	19,239	241,135
Cumulative effect of an accounting change	会計方針の変更による累積的影響額			4,855		4,855					4,855
Balance at the beginning of current period reflected accounting change	会計方針の変更を反映した当期首残高	117,495	29,025	80,230	—	226,751	20,230	(30)	(960)	19,239	245,990
Changes of items during the period	当中間期変動額										
Cash dividends	剰余金の当配			(1,333)		(1,333)					(1,333)
Net income	中間純利益			7,774		7,774					7,774
Purchase of treasury stock	自己株式の取得										
Retirement of treasury stock	自己株式の消却										
Net changes except for shareholders' equity during the period	株主資本以外の項目の当期変動額(純額)						7,844	(485)	282	7,641	7,641
Total changes during the period	当中間変動額合計	—	—	6,441	—	6,441	7,844	(485)	282	7,641	14,083
Balance at the end of current period	当中間期末残高	117,495	29,025	86,672	—	233,193	28,074	(516)	(677)	26,880	260,074

### 4. Note for Assumptions of Going Concern

Not applicable.

## 5. 【Reference】

【The Ashikaga Bank, Ltd.】

### Non-consolidated Interim Balance Sheet

(Millions of yen)

Item	(Japanese)	As of Mar. 31, 2014	As of Sep. 30, 2014
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	344,367	292,968
Call loans	コールローン	1,520	666
Monetary claims bought	買入金銭債権	8,180	7,660
Trading account securities	商品有価証券	4,266	3,841
Securities	有価証券	1,205,418	1,231,903
Loans and bills discounted	貸出金	4,007,311	4,057,798
Foreign exchanges	外国為替	5,969	5,258
Other assets	その他資産	15,142	15,676
Tangible fixed assets	有形固定資産	24,536	24,726
Intangible fixed assets	無形固定資産	4,739	4,072
Prepaid pension cost	前払年金費用	2,955	10,209
Deferred tax assets	繰延税金資産	2,219	—
Customers' liabilities for acceptances and guarantees	支払承諾見返	15,333	15,034
Allowance for loan losses	貸倒引当金	(40,715)	(39,585)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>5,601,246</b>	<b>5,630,230</b>

(Millions of yen)

Item	(Japanese)	As of Mar. 31, 2014	As of Sep. 30, 2014
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	4,957,892	4,916,830
Negotiable certificates of deposit	譲渡性預金	226,040	274,849
Call money	コールマネー	6,175	7,004
Payables under securities lending transactions	債券貸借取引受入担保金	5,965	16,964
Borrowed money	借入金	100,644	98,406
Foreign Exchanges	外国為替	763	662
Other liabilities	その他負債	26,812	28,627
Income taxes payable	未払法人税等	1,736	6,006
Lease obligations	リース債務	12	19
Asset retirement obligations	資産除去債務	534	537
Other	その他の負債	24,528	22,064
Provision for directors' bonuses	役員賞与引当金	21	8
Provision for retirement benefits	退職給付引当金	812	—
Provision for directors' retirement benefits	役員退職慰労引当金	86	101
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,606	779
Provision for contingent loss	偶発損失引当金	424	448
Provision for point card certificates	ポイント引当金	51	41
Deferred tax liabilities	繰延税金負債	—	2,669
Acceptances and guarantees	支払承諾	15,333	15,034
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>5,342,632</b>	<b>5,362,428</b>
<b>Equity</b>	<b>(純資産の部)</b>		
Capital stock	資本金	135,000	135,000
Retained earnings	利益剰余金	100,737	102,171
Legal retained earnings	利益準備金	12,332	15,281
Other retained earnings	その他利益剰余金	88,404	86,889
Retained earnings brought forward	繰越利益剰余金	88,404	86,889
<b>Total shareholders' equity</b>	<b>株主資本合計</b>	<b>235,737</b>	<b>237,171</b>
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	22,907	31,147
Deferred gains (losses) on hedges	繰延ヘッジ損益	(30)	(516)
<b>Total valuation and translation adjustments</b>	<b>評価・換算差額等合計</b>	<b>22,876</b>	<b>30,631</b>
<b>Total equity</b>	<b>純資産の部合計</b>	<b>258,614</b>	<b>267,802</b>
<b>Total liabilities and equity</b>	<b>負債及び純資産の部合計</b>	<b>5,601,246</b>	<b>5,630,230</b>

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

## 6. 【Reference】

## 【The Ashikaga Bank, Ltd.】

## Non-consolidated Interim Statement of Income

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2013	For the six months ended Sep.30,2014
<b>Ordinary income</b>	<b>経 常 収 益</b>	<b>54,541</b>	<b>46,982</b>
Interest income	資 金 運 用 収 益	33,885	34,516
Interest on loans and discounts	(うち貸出金利息)	27,724	27,581
Interest and dividends on securities	(うち有価証券利息配当金)	5,930	6,590
Fees and commissions	役 務 取 引 等 収 益	9,939	10,362
Other ordinary income	そ の 他 業 務 収 益	2,950	743
Other income	そ の 他 経 常 収 益	7,766	1,359
<b>Ordinary expenses</b>	<b>経 常 費 用</b>	<b>34,959</b>	<b>31,371</b>
Interest expenses	資 金 調 達 費 用	1,493	1,511
Interest on deposits	(うち預金利息)	1,343	1,213
Fees and commissions payments	役 務 取 引 等 費 用	2,906	3,138
Other ordinary expenses	そ の 他 業 務 費 用	1,334	0
General and administrative expenses	営 業 経 費	25,248	24,865
Other operating expenses	そ の 他 経 常 費 用	3,976	1,856
<b>Ordinary profit</b>	<b>経 常 利 益</b>	<b>19,582</b>	<b>15,610</b>
<b>Extraordinary income</b>	<b>特 別 利 益</b>	—	—
<b>Extraordinary losses</b>	<b>特 別 損 失</b>	<b>278</b>	<b>9</b>
<b>Income before income taxes</b>	<b>税 引 前 中 間 純 利 益</b>	<b>19,303</b>	<b>15,600</b>
Income taxes - current	法 人 税、住 民 税 及 び 事 業 税	869	6,231
Income taxes - deferred	法 人 税 等 調 整 額	(3,936)	(1,957)
<b>Total income taxes</b>	<b>法 人 税 等 合 計</b>	<b>(3,067)</b>	<b>4,274</b>
<b>Net income</b>	<b>中 間 純 利 益</b>	<b>22,371</b>	<b>11,326</b>

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



7. 【Reference】

【The Ashikaga Bank, Ltd.】

Non-consolidated Statement of Changes in Shareholders' Equity

1st Half of FY 2013 (ended September 30, 2013)

(Millions of yen)

		Shareholders' equity					Valuation and translation adjustments			Total Equity
		Capital stock	Retained earnings			Total shareholders' equity	Unrealized gains on available-for-sale securities	Deferred gains (losses) on hedges	Total valuation and translation adjustments	
			Capital surplus	Other retained earnings	Total retained earnings					
		資本金	利益準備金	その他利益剰余金 繰越利益剰余金	利益剰余金合計	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	純資産合計
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 中 間 期 変 動 額									
Cash dividends	剰 余 金 の 当 配		2,949	(17,694)	(14,745)	(14,745)				(14,745)
Net income	中 間 純 利 益			22,371	22,371	22,371				22,371
Net changes except for shareholders' equity during the period	株主資本以外の項目の 当中間期変動額(純額)						(2,016)	362	(1,653)	(1,653)
Total changes of items during the period	当 中 間 期 変 動 額 合 計	—	2,949	4,676	7,625	7,625	(2,016)	362	(1,653)	5,971
Balance at the end of current period	当 中 間 期 末 残 高	135,000	12,332	78,595	90,928	225,928	23,506	229	23,736	249,664

1st Half of FY 2014 (ended September 30, 2014)

(Millions of yen)

		Shareholders' equity					Valuation and translation adjustments			Total Equity
		Capital stock	Retained earnings			Total shareholders' equity	Unrealized gains on available-for-sale securities	Deferred gains (losses) on hedges	Total valuation and translation adjustments	
			Capital surplus	Other retained earnings	Total retained earnings					
		資本金	利益準備金	その他利益剰余金 繰越利益剰余金	利益剰余金合計	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	純資産合計
Balance at the beginning of the period	当 期 首 残 高	135,000	12,332	88,404	100,737	235,737	22,907	(30)	22,876	258,614
Cumulative effect of an accounting change	会計方針の変更による 累積的影響額			4,853	4,853	4,853				4,853
Balance at the beginning of current period reflected accounting change	会計方針の変更を反映した 当中間期首残高	135,000	12,332	93,257	105,590	240,590	22,907	(30)	22,876	263,467
Changes of items during the period	当 中 間 期 変 動 額									
Cash dividends	剰 余 金 の 当 配		2,949	(17,694)	(14,745)	(14,745)				(14,745)
Net income	中 間 純 利 益			11,326	11,326	11,326				11,326
Net changes except for shareholders' equity during the period	株主資本以外の項目の 当中間期変動額(純額)						8,239	(485)	7,754	7,754
Total changes of items during the period	当 中 間 期 変 動 額 合 計	—	2,949	(6,368)	(3,419)	(3,419)	8,239	(485)	7,754	4,334
Balance at the end of current period	当 中 間 期 末 残 高	135,000	15,281	86,889	102,171	237,171	31,147	(516)	30,631	267,802

## II Financial Data for the First Half of Fiscal 2014 ending March 31, 2015

### 1. Income Status

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

(Millions of yen)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Gross business profit	業 務 粗 利 益	40,972	(68)	41,041
Domestic gross business profit	国 内 業 務 粗 利 益	39,932	(474)	40,406
Core gross business profit	(除く国債等債券損益(5勘定戻))	39,445	412	39,033
Net interest income	資 金 利 益	32,284	287	31,996
Net fees and commissions	役 務 取 引 等 利 益	7,182	198	6,983
Net trading income	特 定 取 引 等 利 益	—	—	—
Net other business income	そ の 他 業 務 利 益	465	(960)	1,426
International gross business profit	国 際 業 務 粗 利 益	1,040	405	634
Core gross business profit	(除く国債等債券損益(5勘定戻))	1,040	405	634
Net interest income	資 金 利 益	720	324	395
Net fees and commissions	役 務 取 引 等 利 益	41	(7)	49
Net trading income	特 定 取 引 等 利 益	—	—	—
Net other business income	そ の 他 業 務 利 益	278	88	189
Expenses	経 費 ( 除 く 臨 時 処 理 分 )	24,404	(366)	24,771
Personnel expenses	人 件 費	13,079	245	12,834
Non-personnel expenses	物 件 費	9,855	(505)	10,361
Taxes	税 金	1,468	(106)	1,575
Net business income (before general allowance for loan losses)	業 務 純 益 ( 一 般 貸 引 考 慮 前 )	16,568	298	16,270
Gains (losses) on bonds	う ち 国 債 等 債 券 損 益 ( 5 勘 定 戻 )	486	(887)	1,373
Net transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	(2,118)	(2,266)	148
Net business income (after general allowance for loan losses)	業 務 純 益	18,686	2,564	16,122
Net non-recurrent gains (losses)	臨 時 損 益	(3,075)	(6,535)	3,460
Gains (losses) on stocks	う ち 株 式 等 損 益 ( 3 勘 定 戻 )	(21)	(6,503)	6,482
Disposal of non-performing loans	う ち 不 良 債 権 処 理 額	3,825	274	3,550
Write-off amount of loans	貸 出 金 償 却	1,276	746	529
Net transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 純 繰 入 額	2,525	(440)	2,965
Losses on sales of loans	貸 出 金 売 却 損	0	(5)	5
Net transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	23	(25)	48
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	300	(486)	787
Ordinary profit	経 常 利 益	15,610	(3,971)	19,582
Extraordinary income(loss)	特 別 損 益	(9)	268	(278)
Net gains (losses) from fixed assets	固 定 資 産 処 分 損 益	(9)	3	(13)
Gains on disposal of fixed assets	固 定 資 産 処 分 益	—	—	—
Losses on disposal of fixed assets	固 定 資 産 処 分 損	9	(3)	13
Impairment loss	減 損 損 失	—	(32)	32
Extra retirement payments	割 増 退 職 金	—	(232)	232
Income before income taxes	税 引 前 中 間 純 利 益	15,600	(3,703)	19,303
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	6,231	5,362	869
Income taxes-deferred	法 人 税 等 調 整 額	(1,957)	1,979	(3,936)
Net Income	中 間 純 利 益	11,326	(11,044)	22,371

## Reference (Credit related costs)

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

(Millions of yen)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額	(2,118)	(2,266)	148
Disposal of non-performing loans②	不良債権処理額	3,825	274	3,550
Write-off amount of loans	貸出金償却	1,276	746	529
Net transfer to specific allowance for loan losses	個別貸倒引当金繰入額	2,525	(440)	2,965
Losses on sales of loans	貸出金売却損	0	(5)	5
Net transfer to provision for contingent losses	偶発損失引当金繰入額	23	(25)	48
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	300	(486)	787
Total (①+②-③-④)	合計	1,406	(1,504)	2,910

## Reference (Consolidated Income Status)

【Ashikaga Holdings Co., Ltd.】

(Millions of yen)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Consolidated gross profit	連結粗利益	42,483	79	42,403
Net interest income	資金利益	33,751	713	33,037
Net fees and commissions	役務取引等利益	7,899	243	7,655
Net trading income	特定取引利益	—	—	—
Net other business income	その他業務利益	833	(877)	1,711
General and administrative expenses	営業経費	28,742	(329)	29,071
Write-off and reserve expenses of loans①	貸倒償却引当費用①	2,361	(1,615)	3,977
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	303	(488)	791
Gains (losses) on stocks	株式等関係損益	(21)	(5,983)	5,962
Equity in gains (losses) of affiliated companies	持分法による投資損益	—	—	—
Others	その他	895	760	134
Ordinary profit	経常利益	12,557	(3,685)	16,243
Extraordinary income(losses)	特別損益	(9)	252	(261)
Income before income taxes and minority interests	税金等調整前中間純利益	12,547	(3,433)	15,981
Income taxes-current	法人税、住民税及び事業税	6,455	5,362	1,092
Income taxes-deferred	法人税等調整額	(1,682)	1,993	(3,675)
Income before minority interests	少数株主損益調整前中間純利益	7,774	(10,789)	18,564
Minority interests	少数株主利益	—	—	—
Net Income	中間純利益	7,774	(10,789)	18,564

(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)	2,058	(1,127)	3,185
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## Reference (Number of Consolidated Subsidiaries)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Number of consolidated subsidiaries	連結子会社数	4	—	4
Number of affiliated companies applicable to the equity method	持分法適用会社数	—	—	—

## 2. Net Business Income

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

(Millions of yen)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(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)	16,568	298	16,270
Per head (in thousands of yen)	職員一人当たり(千円)	5,541	274	5,267
Net business income	業務純益	18,686	2,564	16,122
Per head (in thousands of yen)	職員一人当たり(千円)	6,249	1,030	5,219

## 3. Interest Rate Spread

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

(%)

Whole bank operations	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	1.22	(0.06)	1.28
Average yield on loans and bills discounted	貸出金利回	1.37	(0.09)	1.46
Average yield on securities	有価証券利回	1.07	0.16	0.91
Average yield on interest bearing liabilities②	資金調達原価	0.94	(0.08)	1.02
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.05	(0.00)	0.05
Average yield on call money and borrowed money	外部負債利回	0.11	0.02	0.09
Average interest rate spread (①-②)	総資金利鞘	0.28	0.02	0.26

(%)

Domestic operations	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Average yield on interest earning assets ①	資金運用利回	1.20	(0.07)	1.27
Average yield on loans and bills discounted	貸出金利回	1.37	(0.10)	1.47
Average yield on securities	有価証券利回	1.06	0.15	0.91
Average yield on interest bearing liabilities ②	資金調達原価	0.93	(0.08)	1.01
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.04	(0.01)	0.05
Average interest rate spread (①-②)	総資金利鞘	0.27	0.01	0.26

## 4. Gains and Losses on Securities

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

(Millions of yen)

	(Japanese)	First Half of FY2014		First Half of FY2013
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益(5勘定戻)	486	(887)	1,373
Gains on sales	売却益	486	(2,213)	2,699
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	0	(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)	(21)	(6,503)	6,482
Gains on sales	売却益	—	(6,572)	6,572
Losses on sales	売却損	—	(88)	88
Write-offs	償却	21	20	0

## 5. Capital Adequacy Ratio (Domestic standard)

The Capital Adequacy Ratio has been calculated based on the new standard (Basel III) from the fiscal year ended March 31, 2014.

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

(Millions of yen)

		As of Sep.30, 2014 (A)		As of Mar.31, 2014 (B)
		(Preliminary figures)	(A)-(B)	
Capital adequacy ratio	自己資本比率	8.82%	0.33%	8.49%
Basic Core capital ①	コア資本に係る基礎項目	332,037	8,917	323,120
Of which, common equity capital	うち、普通株式等に係る株主資本の額	231,693	11,130	220,563
Of which, total amount of provision	うち、引当金の合計額	20,343	(2,213)	22,557
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	—	80,000
Adjustment Core capital ②	コア資本に係る調整項目	85,283	(3,101)	88,384
Of which, goodwill	うち、のれんに係るものの額	85,283	(3,101)	88,384
Capital ①-②	自己資本の額	246,754	12,018	234,735
Total risk weighted assets	リスク・アセット等	2,796,542	34,315	2,762,226

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

(Millions of yen)

		As of Sep.30, 2014 (A)		As of Mar.31, 2014 (B)
		(Preliminary figures)	(A)-(B)	
Capital adequacy ratio	自己資本比率	9.07%	0.39%	8.68%
Basic Core capital ①	コア資本に係る基礎項目	257,016	14,061	242,954
Of which, common equity capital	うち、普通株式等に係る株主資本の額	237,171	16,179	220,991
Of which, total amount of provision	うち、引当金の合計額	19,845	(2,118)	21,963
Adjustment Core capital ②	コア資本に係る調整項目	—	—	—
Capital ①-②	自己資本の額	257,016	14,061	242,954
Total risk weighted assets	リスク・アセット等	2,832,424	35,826	2,796,597

## 6. Return on Equity

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

(%)

	(Japanese)	First Half of FY2014		First Half of FY2013 (B)
		(A)	(A)-(B)	
Net business income basis (before general allowance for loan losses)	実質業務純益ベース	12.44	(0.71)	13.15
Net business income basis	業務純益ベース	14.03	1.00	13.03
Net income basis	中間純利益ベース	8.50	(9.58)	18.08

(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)	First Half of FY2014		First Half of FY2013 (B)
		(A)	(A)-(B)	
Net income basis	中間純利益ベース	6.12	(7.48)	13.60

(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 Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	2,095	(965)	(830)	3,061	2,926
Non-accrual delinquent loans	延滞債権額	77,363	858	(7,578)	76,505	84,942
Loans past due for 3 months or more	3ヶ月以上延滞債権額	—	(2)	(60)	2	60
Restructured loans	貸出条件緩和債権額	24,848	(9,893)	(7,714)	34,741	32,562
Total risk-monitored loans	合計	104,308	(10,002)	(16,184)	114,310	120,492
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	10,883	1,311	2,139	9,571	8,743
Total loans (Term-end balance)	貸出金残高(末残)	4,057,798	50,487	168,212	4,007,311	3,889,585

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

(%)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	0.05	(0.02)	(0.02)	0.07	0.07
Non-accrual delinquent loans	延滞債権額	1.90	0.00	(0.28)	1.90	2.18
Loans past due for 3 months or more	3ヶ月以上延滞債権額	—	(0.00)	(0.00)	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.61	(0.25)	(0.22)	0.86	0.83
Total risk-monitored loans	合計	2.57	(0.28)	(0.52)	2.85	3.09

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	2,182	(982)	(924)	3,165	3,107
Non-accrual delinquent loans	延滞債権額	78,352	1,102	(7,381)	77,250	85,734
Loans past due for 3 months or more	3ヶ月以上延滞債権額	—	(2)	(60)	2	60
Restructured loans	貸出条件緩和債権額	24,848	(9,893)	(7,714)	34,741	32,562
Total risk-monitored loans	合計	105,384	(9,775)	(16,081)	115,159	121,465
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	12,591	1,583	2,236	11,008	10,355
Total loans (Term-end balance)	貸出金残高(末残)	4,013,758	55,675	173,419	3,958,083	3,840,339

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

(%)

Item	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to bankrupt borrowers	破綻先債権額	0.05	(0.02)	(0.03)	0.07	0.08
Non-accrual delinquent loans	延滞債権額	1.95	0.00	(0.28)	1.95	2.23
Loans past due for 3 months or more	3ヶ月以上延滞債権額	—	(0.00)	(0.00)	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.61	(0.26)	(0.23)	0.87	0.84
Total risk-monitored loans	合計	2.62	(0.28)	(0.54)	2.90	3.16

## 2. Allowance for Loan Losses

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Allowance for loan losses	貸倒引当金	39,585	(1,129)	(507)	40,715	40,093
General allowance for loan losses	一般貸倒引当金	19,845	(2,118)	1,431	21,963	18,414
Specific allowance for loan losses	個別貸倒引当金	19,740	988	(1,938)	18,752	21,679
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 Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Allowance for loan losses	貸倒引当金合計	42,816	(1,235)	(935)	44,051	43,752
General allowance for loan losses	一般貸倒引当金	20,343	(2,213)	1,302	22,557	19,041
Specific allowance for loan losses	個別貸倒引当金	22,472	977	(2,238)	21,494	24,710
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 Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Before partial direct write-off	部分直接償却前	44.07	3.47	6.26	40.60	37.81
After partial direct write-off	部分直接償却後	37.92	2.32	4.69	35.60	33.23

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

(%)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Before partial direct write-off	部分直接償却前	47.24	3.59	6.17	43.65	41.07
After partial direct write-off	部分直接償却後	40.60	2.37	4.63	38.23	35.97

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 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	8,306	117	(1,768)	8,189	10,075
Doubtful claims	危険債権	71,679	146	(6,275)	71,533	77,955
Claims requiring supervision	要管理債権	24,848	(9,895)	(7,775)	34,743	32,623
Subtotal	小計	104,834	(9,631)	(15,819)	114,466	120,654
Normal claims	正常債権	4,015,290	62,504	188,830	3,952,785	3,826,460
Total	合計	4,120,125	52,873	173,010	4,067,252	3,947,114
Ratio of disclosed claims under the Financial Revitalization Law	金融再生法開示債権比率	2.54%	(0.27%)	(0.51%)	2.81%	3.05%
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	10,883	1,311	2,139	9,571	8,743

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 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	9,417	276	(1,695)	9,140	11,112
Doubtful claims	危険債権	71,803	146	(6,278)	71,656	78,082
Claims requiring supervision	要管理債権	24,848	(9,895)	(7,775)	34,743	32,623
Subtotal	小計	106,069	(9,471)	(15,749)	115,541	121,818
Normal claims	正常債権	3,972,853	67,688	193,971	3,905,165	3,778,881
Total	合計	4,078,922	58,216	178,222	4,020,706	3,900,700
Ratio of disclosed claims under the Financial Revitalization Law	金融再生法開示債権比率	2.60%	(0.27%)	(0.52%)	2.87%	3.12%
(Reference) Amount of partial direct write-off executed	(参考)部分直接償却実施額	12,591	1,583	2,236	11,008	10,355

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Coverage amount ②	保全額 ②	80,984	(2,871)	(7,127)	83,855	88,111
Portion covered by allowance	貸倒引当金	23,584	(69)	(1,648)	23,653	25,232
Reserve for specific debtors	担保保証等	57,400	(2,801)	(5,478)	60,201	62,879
Total disclosed claims under the Financial Revitalization Law ①	金融再生法開示債権残高①	104,834	(9,631)	(15,819)	114,466	120,654
						(%)
Coverage ratio ②/①	保全率 ② / ①	77.24	3.99	4.22	73.25	73.02

(Reference) Breakdown of Disclosed claims under the Financial Revitalizations Law (As of Sep. 30, 2014)

(Millions of yen)

		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	8,306	71,679	24,848	104,834
Collateral and guarantees	担保保証等保全額 ②	5,374	40,627	11,398	57,400
Non-covered amount	非保全額 ③=①-②	2,931	31,052	13,449	47,434
Allowance for loan losses	貸倒引当金 ④	2,931	16,815	3,836	23,584
Coverage amount	保全額 ⑤=②+④	8,306	57,442	15,235	80,984
Allowance ratio	引当率 ④/③	100.00%	54.15%	28.52%	49.71%
Coverage ratio	保全率 ⑤/①	100.00%	80.13%	61.31%	77.24%



## 6. Loan Portfolio

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Total	合 計	4,057,798	50,487	168,213	4,007,311	3,889,585
Manufacturing	製 造 業	515,064	546	(20,396)	514,518	535,460
Agriculture / Forestry	農 業 、 林 業	12,682	64	955	12,618	11,727
Fishery	漁 業	466	(72)	(31)	538	497
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	5,814	33	573	5,781	5,241
Construction	建 設 業	137,220	(256)	6,439	137,476	130,781
Electricity, gas and water	電気・ガス・熱供給・水道業	34,787	(1,438)	(671)	36,225	35,458
Telecommunication	情 報 通 信 業	43,546	(2,544)	3,959	46,090	39,587
Transportation / Postal activities	運 輸 業 、 郵 便 業	106,275	4,311	3,877	101,964	102,398
Wholesale / Retail services	卸 売 業 、 小 売 業	394,199	6,737	9,907	387,462	384,292
Financial and insurance services	金 融 業 、 保 険 業	209,759	(3,651)	2,292	213,410	207,467
Real estate / Goods rental and leasing	不 動 産 業 、 物 品 賃 貸 業	425,908	17,026	36,334	408,882	389,574
Services	そ の 他 サ ー ビ ス 業	282,916	(8,158)	8,866	291,074	274,050
Government / Local government	国 ・ 地 方 公 共 団 体	480,445	(9,924)	5,136	490,369	475,309
Others	そ の 他	1,408,708	47,815	110,977	1,360,893	1,297,731

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Total	合 計	104,308	(10,002)	(16,184)	114,310	120,492
Manufacturing	製 造 業	29,590	(1,766)	(3,102)	31,356	32,693
Agriculture / Forestry	農 業 、 林 業	302	(80)	(19)	382	321
Fishery	漁 業	—	—	—	—	—
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	86	(16)	(33)	103	120
Construction	建 設 業	8,383	(123)	(2,675)	8,507	11,058
Electricity, gas and water	電気・ガス・熱供給・水道業	2	(0)	(0)	2	3
Telecommunication	情 報 通 信 業	811	(103)	(284)	914	1,095
Transportation / Postal activities	運 輸 業 、 郵 便 業	3,282	(425)	(68)	3,708	3,351
Wholesale / Retail services	卸 売 業 、 小 売 業	18,907	(1,665)	(4,128)	20,572	23,035
Financial and insurance services	金 融 業 、 保 険 業	47	(0)	31	47	15
Real estate / Goods rental and leasing	不 動 産 業 、 物 品 賃 貸 業	14,826	(679)	(1,441)	15,505	16,267
Services	そ の 他 サ ー ビ ス 業	14,709	(5,294)	(4,240)	20,004	18,950
Government / Local government	国 ・ 地 方 公 共 団 体	—	—	—	—	—
Others	そ の 他	13,357	153	(220)	13,204	13,577

(3) Consumer loans

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Consumer loans	消費者ローン残高	1,515,701	57,686	132,676	1,458,015	1,383,025
Housing loans	住宅ローン残高	1,480,981	55,850	129,894	1,425,131	1,351,087
Other loans	その他ローン残高	34,720	1,836	2,782	32,884	31,938

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Loans to small and medium-sized enterprises	中小企業等貸出残高	2,927,421	75,864	186,693	2,851,557	2,740,728
Ratio of small and medium-sized enterprises loans	中小企業等貸出比率	72.14%	0.99%	1.68%	71.15%	70.46%

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 Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
China	中国	547	32	351	514	195
(Of which, risk-monitored loans)	(うちリスク管理債権)	—	—	—	—	—
Total	合計	547	32	351	514	195
(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 Sep. 30, 2014			As of Mar. 31, 2014	As of Sep. 30, 2013
		(A)	(A-B)	(A-C)	(B)	(C)
Deposits (Term-end balance)	預金(末残)	4,916,830	(41,062)	128,896	4,957,892	4,787,933
Deposits (Average balance)	預金(平残)	4,924,360	156,278	186,110	4,768,081	4,738,250
Loans (Term-end balance)	貸出金(末残)	4,057,798	50,487	168,212	4,007,311	3,889,585
Loans (Average balance)	貸出金(平残)	3,994,390	162,160	230,951	3,832,229	3,763,438

## 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	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 equity 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 Sep. 30, 2014					As of Mar. 31, 2014			As of Sep. 30, 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	8,785	843	1,867	8,785	—	7,942	7,942	—	6,918	6,918	—
	Bonds	8,606	873	1,919	8,606	—	7,732	7,732	—	6,686	6,686	—
	Others	179	(30)	(52)	179	—	209	209	—	231	231	—
Other (available-for-sale)	その他有 価証券	45,130	12,695	12,215	45,706	575	32,434	33,117	683	32,915	35,141	2,226
	Stocks	28,054	4,904	360	28,092	38	23,149	23,223	73	27,693	27,803	109
	Bonds	11,258	4,693	7,189	11,482	224	6,564	7,022	457	4,068	5,861	1,792
	Others	5,817	3,096	4,664	6,130	313	2,720	2,871	151	1,152	1,476	324
Total	合計	53,915	13,538	14,082	54,491	575	40,377	41,060	683	39,833	42,059	2,226
	Stocks	28,054	4,904	360	28,092	38	23,149	23,223	73	27,693	27,803	109
	Bonds	19,865	5,567	9,109	20,089	224	14,297	14,755	457	10,755	12,548	1,792
	Others	5,996	3,066	4,612	6,309	313	2,929	3,081	151	1,383	1,707	324

(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 market prices.

(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 Sep. 30, 2014					As of Mar. 31, 2014			As of Sep. 30, 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	8,785	843	1,867	8,785	—	7,942	7,942	—	6,918	6,918	—
	Bonds	8,606	873	1,919	8,606	—	7,732	7,732	—	6,686	6,686	—
	Others	179	(30)	(52)	179	—	209	209	—	231	231	—
Other (available-for-sale)	その他有 価証券	41,516	12,030	12,183	43,086	1,569	29,486	31,163	1,677	29,333	31,972	2,639
	Stocks	24,445	4,927	1,012	25,477	1,031	19,517	20,585	1,067	23,432	23,954	522
	Bonds	11,254	4,697	7,197	11,478	224	6,557	7,015	457	4,056	5,849	1,792
	Others	5,817	2,405	3,973	6,130	313	3,411	3,563	151	1,843	2,167	324
Total	合計	50,302	12,873	14,050	51,871	1,569	37,428	39,105	1,677	36,251	38,890	2,639
	Stocks	24,445	4,927	1,012	25,477	1,031	19,517	20,585	1,067	23,432	23,954	522
	Bonds	19,860	5,570	9,117	20,085	224	14,290	14,747	457	10,743	12,536	1,792
	Others	5,996	2,375	3,920	6,309	313	3,621	3,772	151	2,075	2,399	324

(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 market prices.

(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)	First Half of FY2014		FY2013
		(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)	(39,634) 1.0% 1.2%	7,582	(47,217) 1.0% 1.2%
Fair value of plan assets ②	年金資産時価総額	48,765	920	47,845
Unrecognized prior-service cost ③	未認識過去勤務債務	(1,230)	72	(1,302)
Unrecognized actuarial losses ④	未認識数理計算上の差異	2,308	(508)	2,817
Sub total (①+②+③+④)	貸借対照表計上額の純額	10,209	8,066	2,142
Prepaid pension cost	うち前払年金費用	10,209	7,253	2,955
Provision for retirement benefits	うち退職給付引当金	—	812	(812)

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

(Millions of yen)

	(Japanese)	First Half of FY2014		FY2013
		(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)	(39,795) 1.0% 1.2%	7,586	(47,382) 1.0% 1.2%
Fair value of plan assets ②	年金資産時価総額	48,879	919	47,960
Net amount on the balance sheet (①+②)	連結貸借対照表計上額の純額	9,084	8,506	578
Asset for retirement benefits	うち退職給付に係る資産	9,084	5,726	3,357
Liabilities for retirement benefits	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)	First Half of FY2014			FY2013	First Half of FY2013
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Retirement benefit costs	退職給付費用	985	(1,018)	(17)	2,004	1,003
Service cost	勤務費用	959	(479)	239	1,438	720
Interest cost	利息費用	226	(305)	(39)	531	265
Expected return on plan assets	期待運用収益	(645)	245	(200)	(891)	(445)
Amortization of prior service cost	過去勤務債務償却	(72)	72	—	(144)	(72)
Recognized actuarial losses	数理計算上の差異償却	508	(544)	(17)	1,053	526
Other retirement cost	その他	9	(7)	—	17	9

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

(Millions of yen)

	(Japanese)	First Half of FY2014			FY2013	First Half of FY2013
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Retirement benefit costs	退職給付費用	987	(1,022)	(18)	2,009	1,005

## VI Tax Effect

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

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

(Millions of yen)

	(Japanese)	First Half of FY2014		FY 2013
		(A)	(A)-(B)	(B)
Tax loss carryforwards	税務上の繰越欠損金	7,006	464	6,542
Liability for retirement benefits	退職給付に係る負債	4,171	(2,941)	7,113
Allowance for loan losses	貸倒引当金	17,509	1,429	16,080
Write-offs of securities	有価証券	13,787	(300)	14,088
Other	その他	5,232	(110)	5,342
Subtotal deferred tax assets ①	繰延税金資産小計	47,707	(1,458)	49,166
Less valuation allowance ②	評価性引当額	(36,410)	594	(37,005)
Total deferred tax assets ③ (①+②)	繰延税金資産合計	11,297	(863)	12,161
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	13,441	4,185	9,255
Property revaluations in preparing consolidated financial statements	連結時固定資産簿価修正	858	—	858
Other	その他	19	(0)	20
Total deferred tax liabilities ④	繰延税金負債合計	14,319	4,185	10,133
Net deferred tax assets (③-④)	繰延税金資産の純額	(3,021)	(5,049)	2,027