

Financial Results for the First Half of FY2022

November 11, 2022

Financial Results for 1H22

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*Unless otherwise mentioned, figures are on non-consolidated basis



Highlights

Results for 1H22

	Results for 1H21	YoY Change	Progress
Core net business income ^(*1) (Banks' total)	¥44.1bn	+¥3.2bn	–
Consolidated net income ^(*2)	¥26.9bn	+¥2.2bn	59.8%
Credit related costs (Banks' total)	¥4.1bn	–¥4.1bn	38.1%

- Core net business income^(*1), indicating the profitability in core business, increased by ¥3.2 bn YoY due to the increase of net fees and commissions reflecting strengthened consulting function and cost reduction.
- Losses on securities by sales of foreign bonds were recorded in response to a surge in foreign currency interest rates, but consolidated net income^(*2) increased by ¥2.2bn YoY due to the increase of profit from core business and the decrease of credit related costs. The progress toward the forecast for FY22 was 59.8%, exceeding the plan.
- Number of corporate bankruptcies remained stable and credit related costs decreased by ¥ 4.1bn YoY.
- We decided to repurchase own shares of up to ¥ 5.0bn (maximum amount) and 20 million shares (maximum number).
(*1) Excluding gains /losses on cancellation of investment trusts ,forward and option*(2) Attributable to owners of the parent

Forecast for FY22 (announced on May 13, 2022)

	Forecast for FY22	YoY
Consolidated net income ^(*3)	¥45.0bn	+¥2.0bn

(*3) Attributable to owners of the parent

Main Points of 1H22 Financial Results

Mebuki FG (Consolidated)

	(¥bn)		
	1H22 Results	YoY Chg	Progress
Gross Business profit	72.0	-24.0	-
Net interest income	77.4	+1.7	-
(o/w Deference of interests between loans and deposits)	(52.8)	(-0.2)	-
Net fees and commissions	21.1	+0.3	-
Net trading income	1.4	-0.7	-
Net other business income	-28.0	-25.4	-
Expenses	53.8	-2.1	-
Credit related cost	5.0	-3.5	-
Gains/losses related to stocks	24.3	+20.5	-
Ordinary profit	38.6	+1.9	59.4%
Extraordinary income/losses	-0.1	+1.5	-
Net income^(*1)	26.9	+2.2	59.8%

【Breakdown of Net income】

Bank Total Net income	26.3	+3.5
Group Companies Net income	2.6	-0.8
Mebuki Lease	0.4	+0.0
Mebuki Securities	0.4	-0.4
Mebuki Credit Guarantee	0.5	-0.4
Mebuki Card	0.2	+0.1
Total of banking subsidiaries	0.9	-0.1
Consolidation Adjustment(*2)	-2.0	-0.4
Net income^(*1)	26.9	+2.2

(*1) Attributable to owners of the parent

(*2) Adjustments related to securities, etc.

【Joyo + Ashikaga (Non-consolidated)】

	(¥bn)		
	1H22 Results	YoY chg	Progress
Gross business profit	68.5	-23.7	-
Net interest income	78.7	+1.7	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(2.9)	(+2.5)	-
Net interest income	75.8	-0.8	-
(excl. Gains/losses on cancellation of investment			
(o/w Deference of interests between loans and deposits)	(52.2)	(-0.2)	-
(o/w Securities Income)	(23.5)	(-0.6)	-
Net fees and commissions	17.7	+0.2	-
Net other business income	-27.9	-25.7	-
(o/w gains/losses on bond transactions) (2)	(-39.2)	(-36.1)	-
(o/w gains/losses on futures and options) (3)	(8.5)	+8.7	-
(o/w other income related to customers) ^{(*)3}	(2.7)	+1.6	-
Expenses	52.2	-2.2	-
Net business income	16.3	-21.4	-
(before general allowance for loan losses)			
Core net business income	55.6	+14.6	-
(excl. gains/losses on cancellation of investment trusts)	52.7	+12.0	-
(excl. [*] 4)	44.1	+3.2	-
Net transfer to general allowance for loan losses (a)	-0.9	-1.8	-
Net business income	17.2	-19.6	-
Net non-recurrent gains/losses	20.1	+23.3	-
o/w Disposal of non-performing loans (b)	5.1	-2.3	-
o/w Gains/losses related to stocks, etc. (4)	25.0	+21.2	-
Ordinary profit	37.4	+3.7	59.9%
Extraordinary income/losses	-0.0	+1.6	-
Net income	26.3	+3.5	61.2%
Credit related cost (a)+(b)	4.1	-4.1	-
Gains/losses on securities (1)+(2)+(3)+(4)	-2.8	-3.5	-

(*3) Income related to derivatives for customers and foreign exchange

(*4) excl. gains/losses on cancellation of investment trusts, futures and options

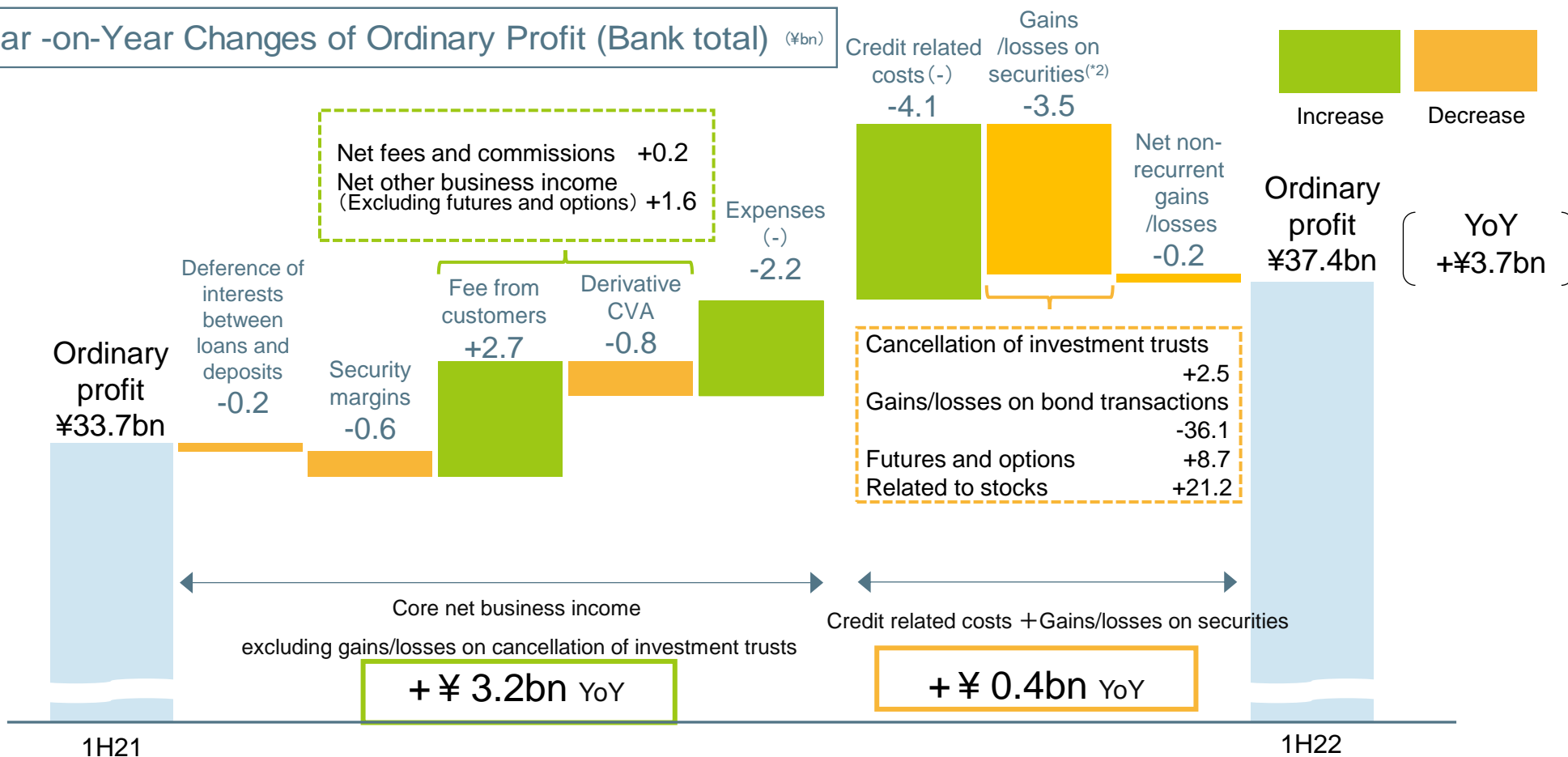
Change of Ordinary Profit (Bank Total non-consolidated)

Core net business income^(*1) increased by ¥3.2bn YoY, driven by the increase of consulting fees and commissions from customers reflecting strengthened consulting function and cost reduction. Although gains/losses on securities^(*2) recorded -¥3.5bn by sales of foreign bonds in response to a surge in foreign currency interest rates, ordinary profit increased by ¥3.7bn YoY due to the decrease of credit related costs.

(*1) Excluding Gains/losses on cancellation of investment trusts, futures and options

(*2) Gains/losses on "cancellation of investment trusts + bond transactions + related to stocks + futures and options"

Year-on-Year Changes of Ordinary Profit (Bank total) (¥bn)



Loans (1) Term-end Balance

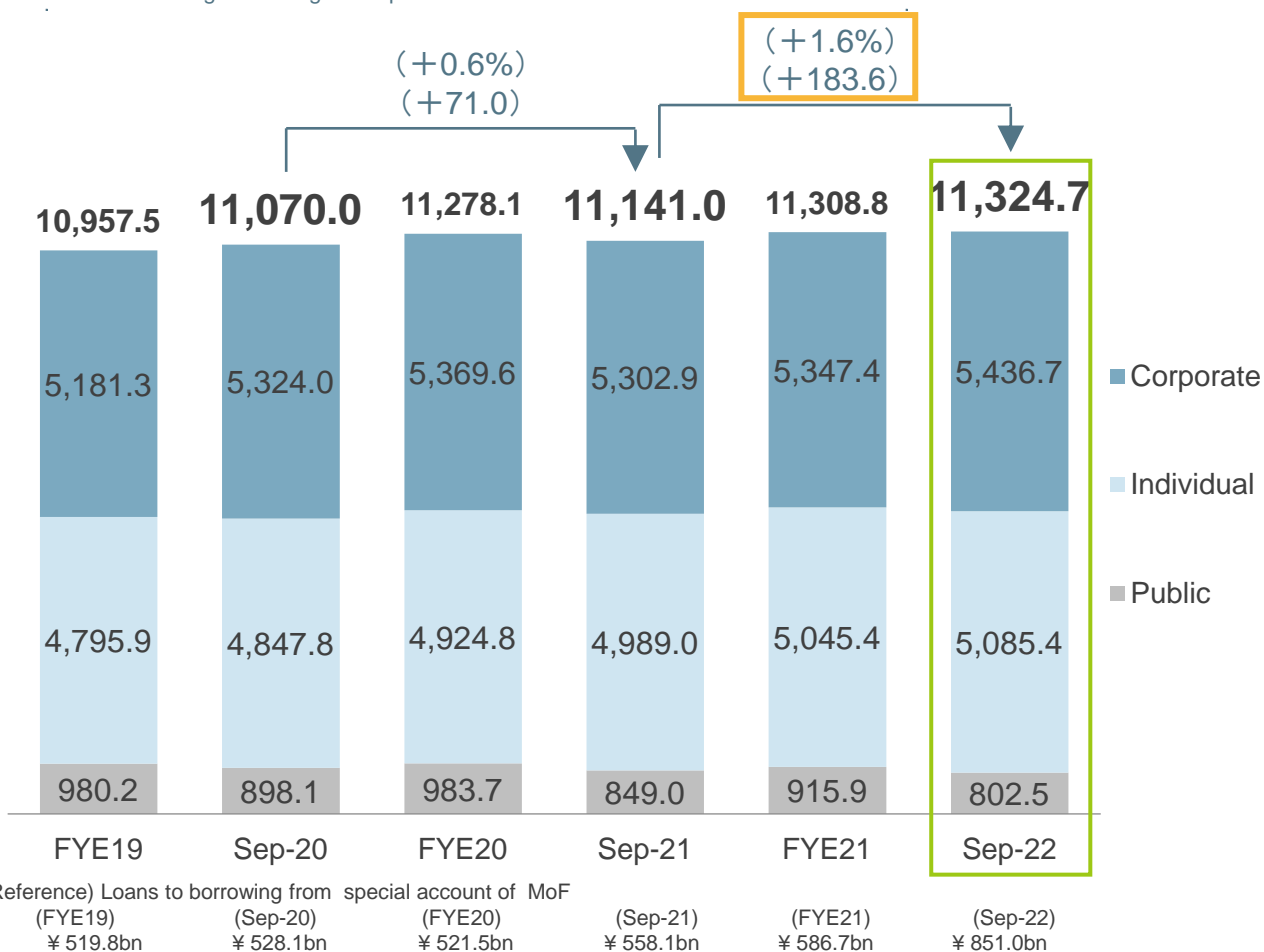
Amount of loans increased by ¥183.6bn YoY (+1.6% annualized).

Loans to corporate customers increased by ¥ 133.8bn YoY (annualized +2.5%) due to proactive support for customers affected by high resources prices and depreciation of the yen .

Loans to individual customers remained in an increasing trend (+ ¥ 96.3bn YoY, +1.9% annualized).

Term-end Balance (Joyo+Ashikaga) (¥bn)

* Not including borrowing from special account of MoF



Year on Year Changes (¥bn)

	Sep-20	Sep-21	Sep-22
Total	+269.7 +2.4%	+71.0 +0.6%	+183.6 +1.6%
Corporate	+228.8 +4.4%	-21.0 -0.3%	+133.8 2.5%
Individual	+100.6 +2.1%	+141.2 +2.9%	+96.3 +1.9%
Public	-59.7 -6.2%	-49.0 -5.4%	-46.5 -5.4%

(Reference) YoY change of year-end (¥bn)

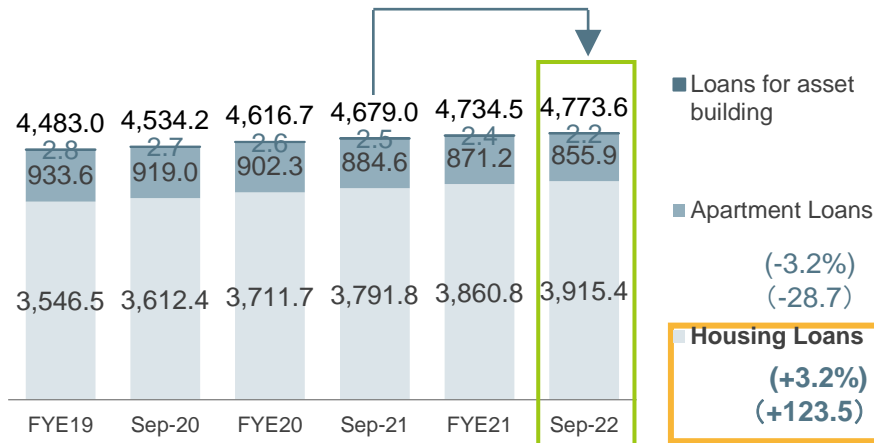
	'22/3E	'22/9E	Compared to '22/3E	Percentage change
Total	11,308.8	11,324.7	+15.9	+0.2%
Corporate	5,347.4	5,436.7	+89.3	+3.3%
Individual	5,045.4	5,085.4	+40.0	+1.5%
Public	915.9	802.5	-113.4	-24.7%

Loans (2) Individual Housing Related / Unsecured

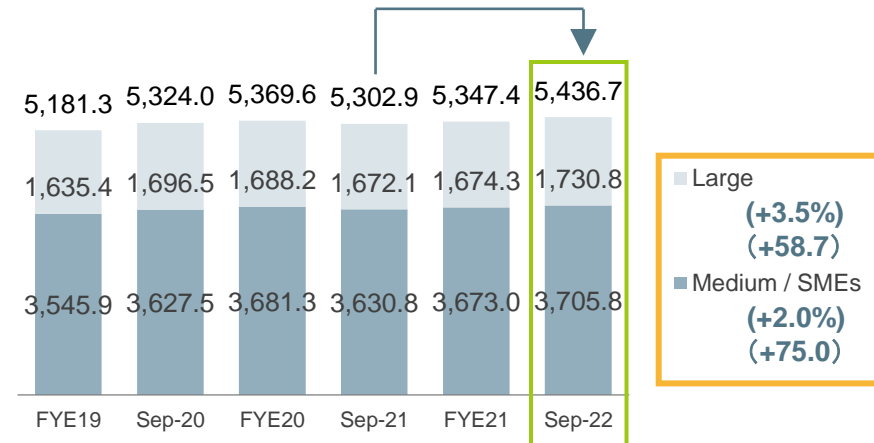
Loans to individual customers increased driven by housing loans (+¥123.5bn) and car loans (+¥6.2bn).

Loans to both large companies and medium companies / SMEs increased due to the increase of demand for funds resulting from high resources prices.

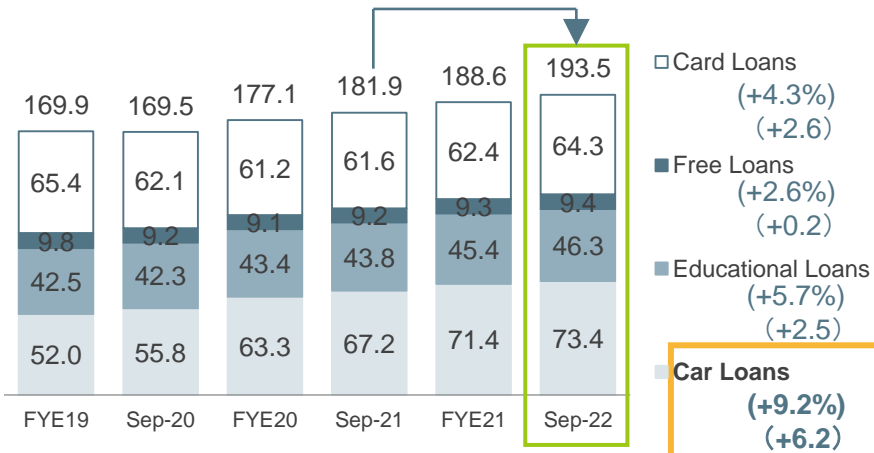
【Individual】Housing Related Loans (¥ bn)



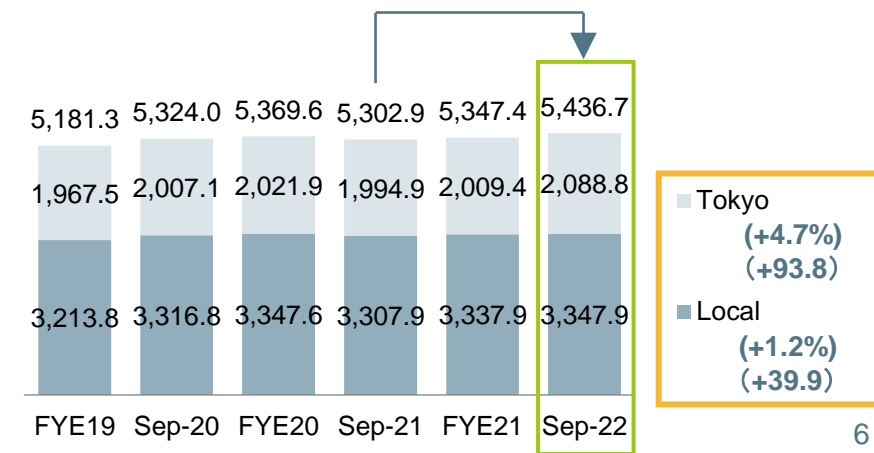
【Corporate】Term-end Balance by Company Size (¥ bn)



【Individual】Unsecured Loans (¥ bn)



【Corporate】Term-end Balance by Area (¥ bn)



Average Yield of Loans / Net Interest Income

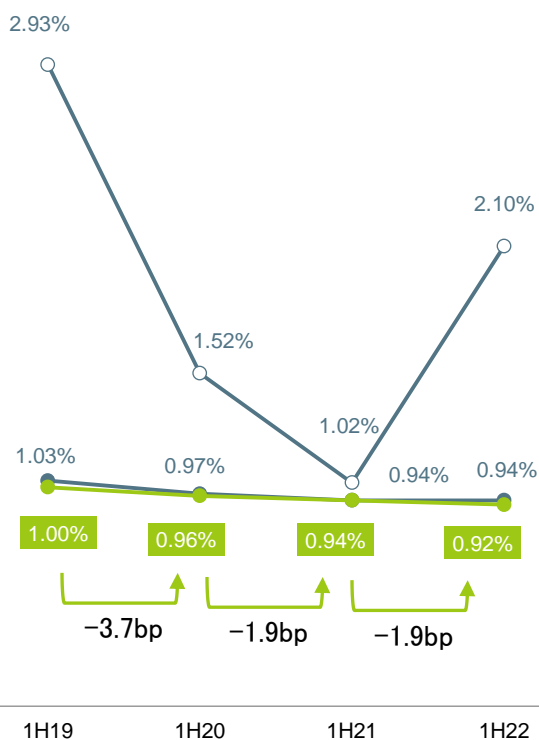
Difference of interests between loans and deposits decreased by ¥0.2bn YoY due to decrease of average yield on domestic loans.

Securities' income (excluding gain on cancellation of investment trusts) decreased by ¥0.6bn YoY due to the increase of funding cost. As a result, net interest income decreased, but we aim to reverse it by increasing amount of loans and replacing foreign bonds, etc.

Average Yield on Loans(Joyo+Ashikaga) (¥bn)

(Domestic and Overseas)

* Not including borrowing from special account of MoF



【Overseas】
 【Domestic】
 +
 【Overseas】
 【Domestic】

Change of Interest Income(Joyo+Ashikaga) (¥ bn)

* Not including borrowing from special account of MoF

* Figures in parentheses are changes on a year on year basis

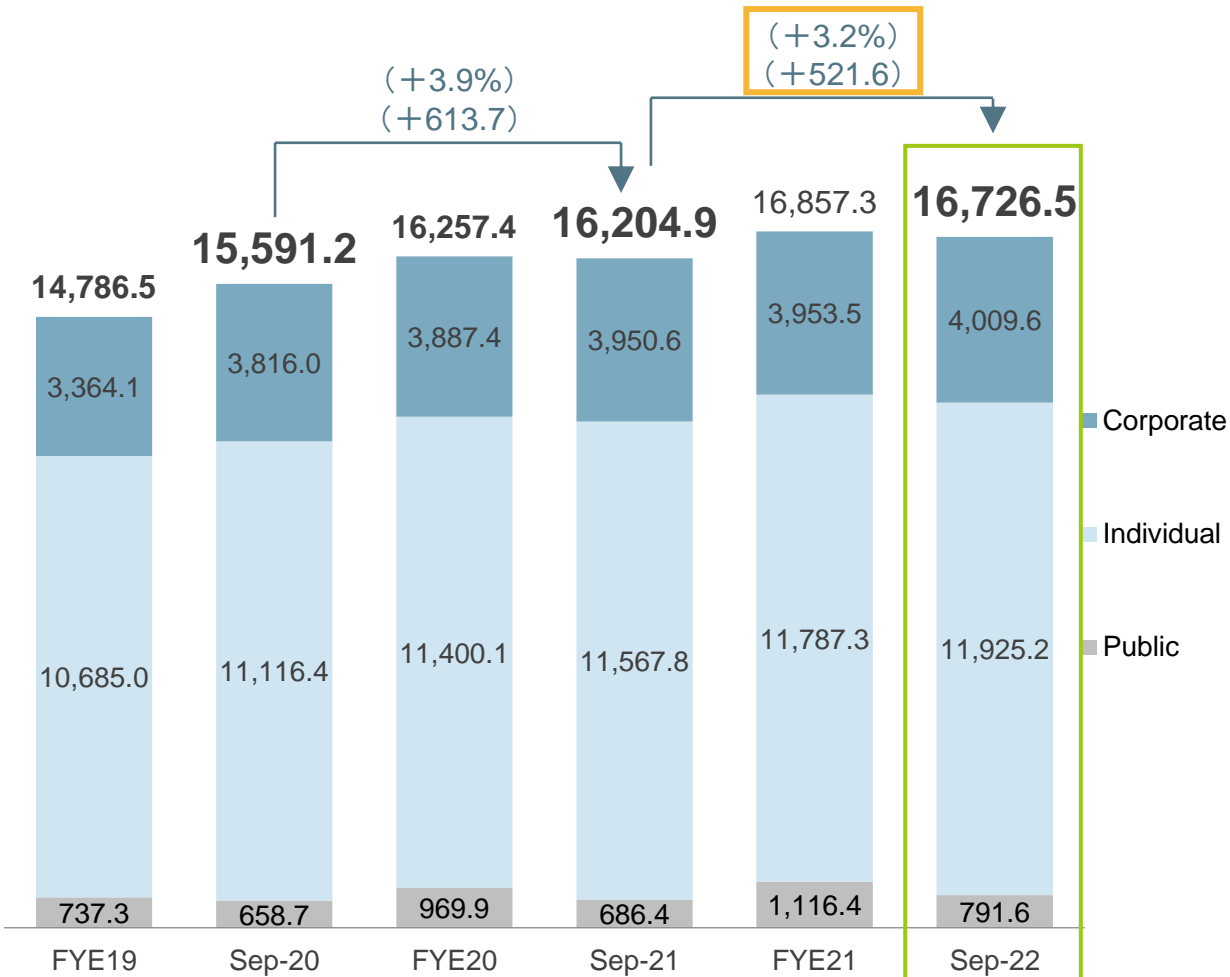
	Results	YoY Change (Factor)				Chg. in Factors
		Domestic	Chg. in Factors	Overseas	Chg. in Factors	
Interest on loans and bills discounted	Avg Balance	+0.3	+0.3	(+64.4)	+0.0	(+6.8)
	Yield	+0.0	-1.1	(-1.9bp)	+1.1	(+107.8bp)
	53.2	+0.3	-0.7	-	+1.1	-
Interest on deposits (-)	0.9	+0.6	+0.0	-	+0.5	-
Difference of interests between loans and deposits ①	52.2	-0.2	-0.8	-	+0.6	-
Interest and dividend on securities	Avg Balance	+1.8	+1.4	(+283.7)	+0.4	(+16.1)
	Yield	+3.1	+1.4	(+8.7bp)	+1.7	(+42.9bp)
	28.8	+5.0	+2.8	-	+2.1	-
(o/w gains on cancellation of Investment Trusts)	2.9	+2.5	+2.5	-	±0	-
(excluding gains on cancellation of Investment Trusts)	25.9	+2.4	+0.2	-	+2.1	-
Market borrowings, etc. (-) (*1)	2.3	+3.0	-0.8	-	+3.9	-
Securities' Income (excluding gains on cancellation of Investment Trusts) ②	23.5	-0.6	+1.1	-	-1.7	-
Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+②	75.8	-0.8	+0.2	-	-1.1	-

(*1) Including remuneration from "Special Deposit Facility" by Bank of Japan

Deposits Term-end Balance

Balance of deposits increased in all personalities, by ¥521.6bn YoY (+3.2% annualized).

Term-end Balance (Joyo+Ashikaga) (¥bn)



Year on Year Changes (¥bn)

	Sep-20	Sep-21	Sep-22
Total	+1,233.2 +8.5%	+613.7 +3.9%	+521.6 +3.2%
Corporate	+460.8 +13.7%	+134.5 +3.5%	+59.0 +1.4%
Individual	+668.5 +6.3%	+451.4 +4.0%	+357.3 +3.0%
Public	+103.8 +18.7%	+27.6 +4.2%	+105.1 +15.3%

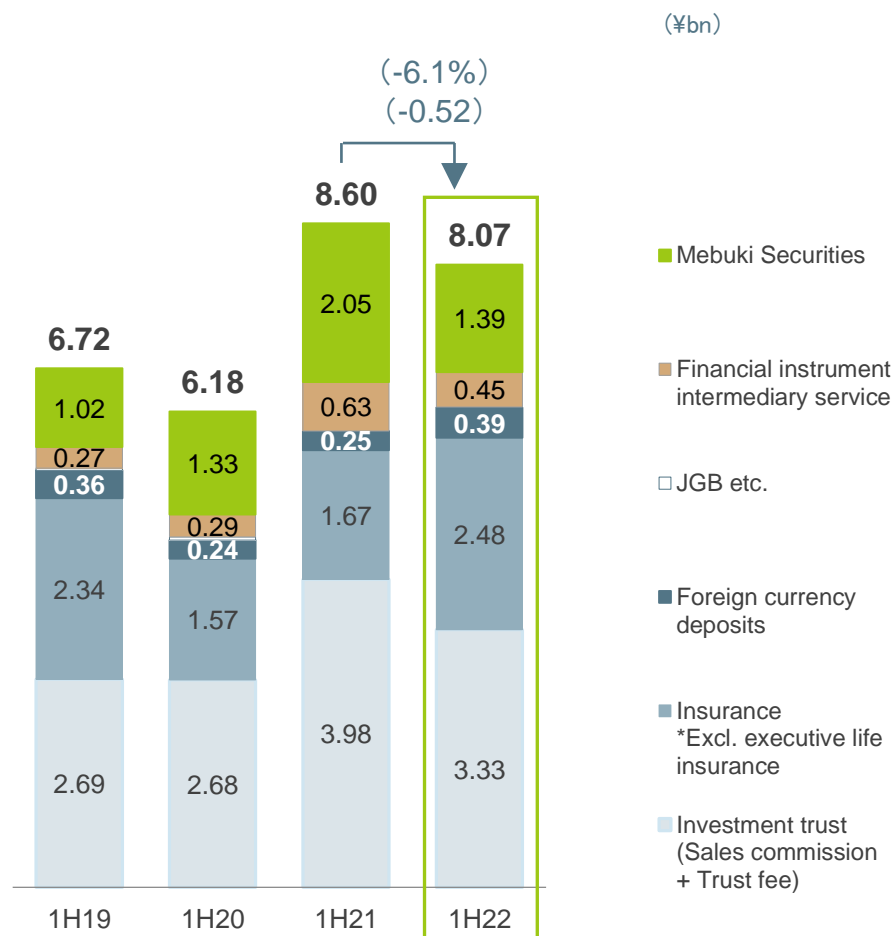
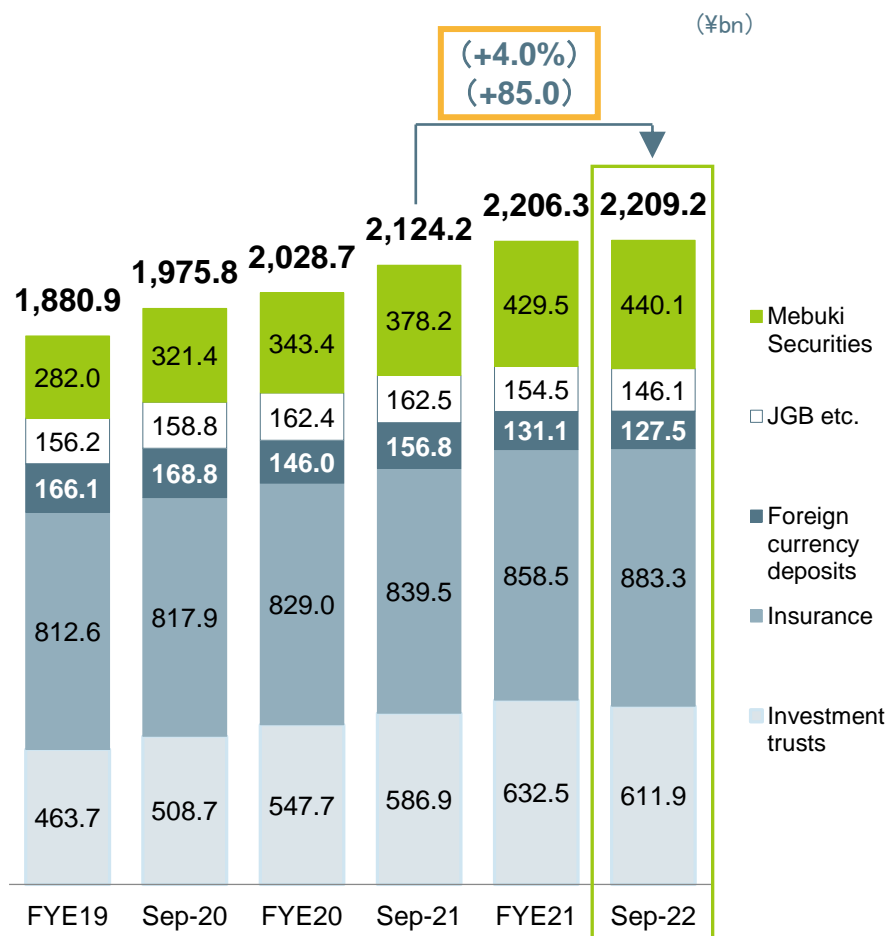
Customer Assets under Custody

Balance of customer assets under custody increased by ¥85.0bn YoY (annualized +4.0%).

We continued to support customers' asset building through the enhancement of its consulting function, and the balance remained in an increasing trend.

Balance (Bank Total + Mebuki Securities)

Commissions (Bank Total + Mebuki Securities)



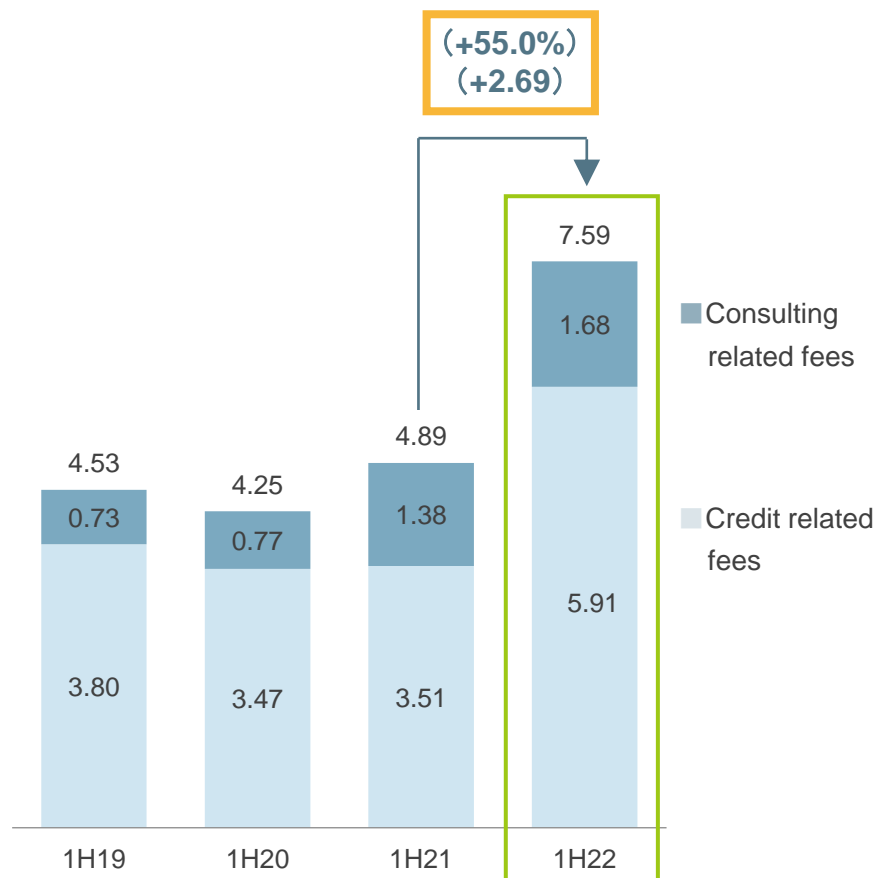
Fees from Corporate Customers

Fees from corporate customers increased by ¥2.69 bn YoY (+55.0% annualized).

We have increased derivative transactions to hedge risks in response to fluctuations in the financial markets such as foreign exchange and interest rates, and enhanced support for business matching and business planning for expanding supply chain and digitalization for customers.

We will continue to strengthen proposals toward customers' sustainable growth considering the changing environment.

Joyo Bank + Ashikaga Bank (¥bn)



<Breakdown of Fees from Corporate customers>

	1H20	1H21	1H22	YoY
Credit related (1)	3.47	3.51	5.91	+2.40
Derivatives	0.30	0.50	2.73	+2.22
Syndicate loans	2.45	2.27	2.50	+0.23
Private placement bonds	0.71	0.73	0.67	-0.05
Consulting related (2)	0.77	1.38	1.68	+0.29
Business Matching	0.31	0.42	0.53	+0.11
Support for business Planning	—	0.36	0.54	+0.17
M&A	0.19	0.24	0.28	+0.04
Executive Insurance	0.21	0.27	0.25	-0.02
Trust · 401K	0.05	0.07	0.06	-0.01
Total (3) ((1)+(2))	4.25	4.89	7.59	+2.69
Credit risk related to derivatives trading ^(*1) (4) (-)	—	0.03	0.86	+0.83
Total ((3)+(4))	4.25	4.86	6.72	+1.86

(*1) Net amount of CVA and DVA between the end of 1Q22 and 1H22 is recognized.

CVA: Credit valuation adjustment to reflect the credit risk of counterparty in derivative transaction

DVA: Debt valuation adjustment to reflect two subsidiary banks' credit risk

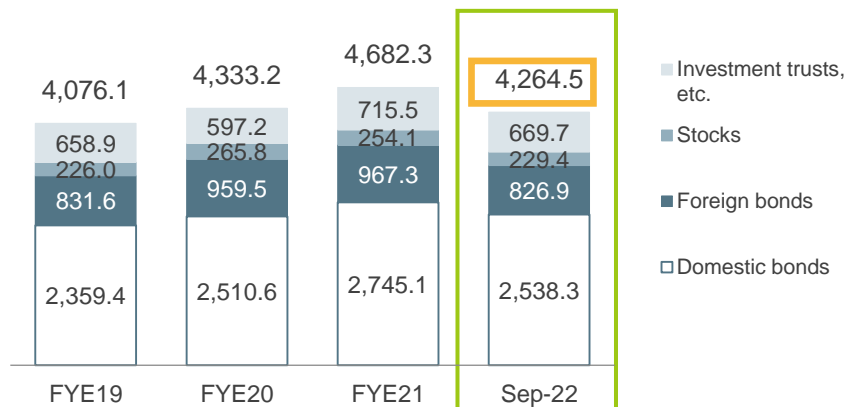
Securities / Strategic Shareholdings ①

Taking into consideration the rising of foreign currency interest rates and the uncertainty of financial markets, we controlled the risk (reduced the balance) mainly in foreign and domestic bonds.

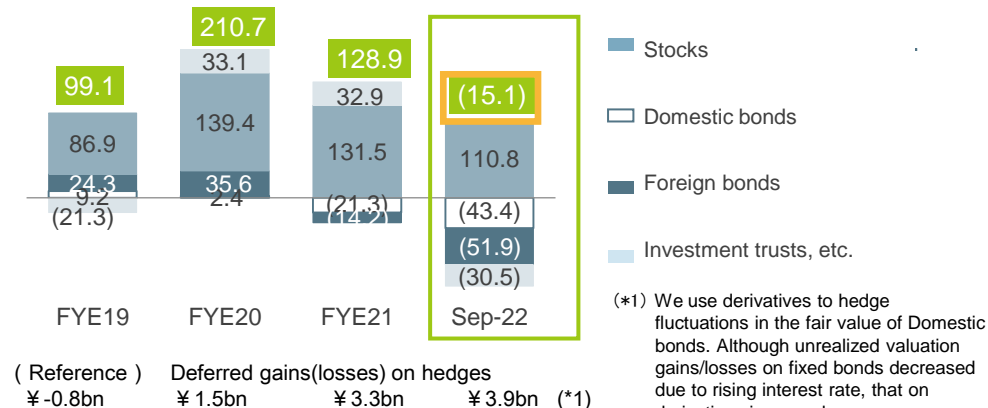
* See the next page for details of the sale of foreign bonds

We continued to reduce the balance of strategic shareholdings, and the book value decreased by ¥5.8bn from the end of March, 2022.

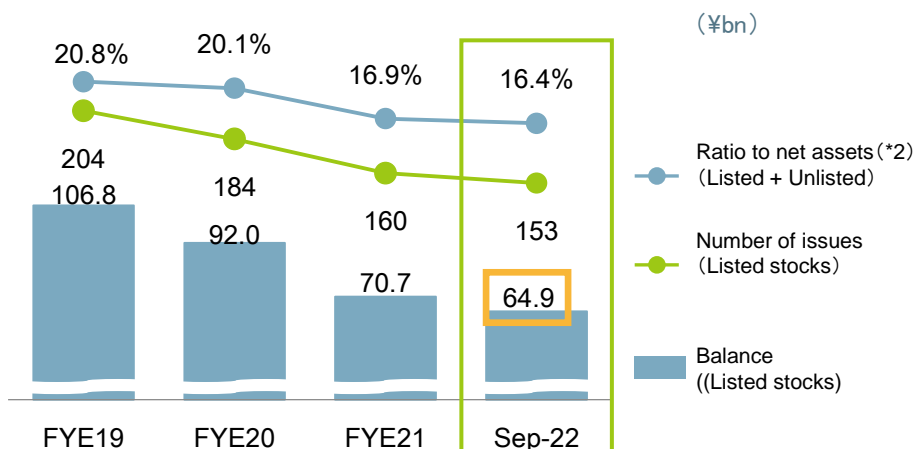
Balance(Carrying amount) (Mebuki FG) (¥bn)



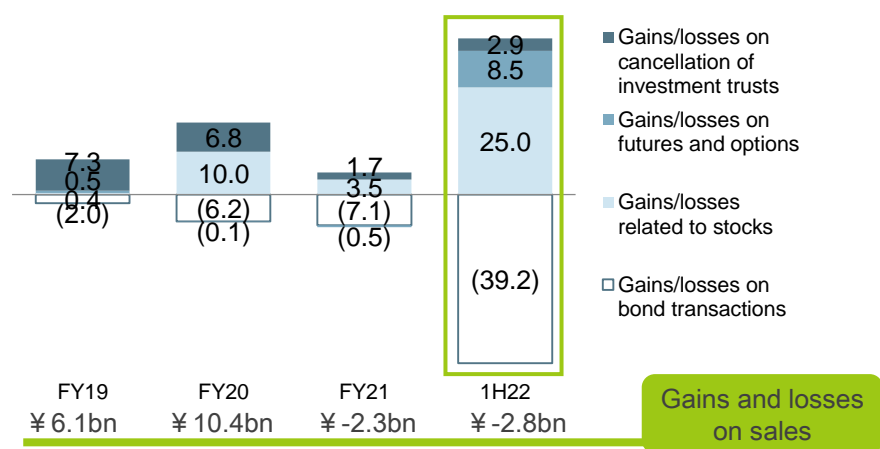
Unrealized valuation gains/losses on available for sales securities (Mebuki FG) (¥bn)



Strategic Shareholdings (¥bn)



Gains and losses on securities (*3) (Bank Total) (¥bn)



(*2) The ratio of balance sheet amounts of strategic shareholdings to consolidated net assets (based on Securities Report)

(*3) Gains/losses on "cancellation of investment trusts + bond transactions + related to stocks + futures and options"

Securities / Strategic Shareholdings ②

Regarding foreign bonds, while reducing the balance taking into account the rising of foreign currency interest rate, we continued to invest in floating bonds and corporate (fixed) bonds that are expected to have substantial spreads and restructured our securities portfolio.

The yield of total floating and fixed bonds as of Sep.30, 2022 improved to 3.22% (+84bp compared to the end of March, 2022). We will continue to restructure our portfolio considering market trends.

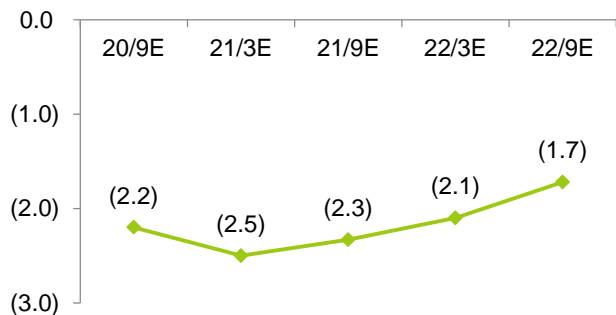
Foreign Bonds (balance/two banks total)

(\$million, €million, million of Australia dollars, ¥bn)

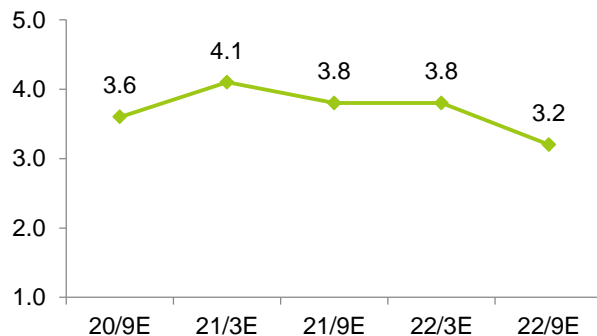
Currency	Interest rate type	Securities type	Balance (book value)					1H Gains / losses on securities	
			FYE21 ①	Jun-22 ②	(②-①)	Sep-22 ③	(③-②)		(③-①)
USD	Fixed	Government, Government-guaranteed bonds, etc.	184.4	107.3	-77.1	117.7	+10.4	-66.6	(11.0)
		Corporate bonds, etc.	269.1	270.1	+0.9	290.9	+20.8	+21.8	
	Floating	CLO(*1), Government-guaranteed bonds, etc.	109.5	116.9	+7.4	124.5	+7.5	+15.0	
Sub-total			563.1	494.4	-68.6	533.3	+38.8	-29.8	
Euro	Fixed	Government, Government-guaranteed bonds, etc.	181.5	158.0	-23.4	48.0	-110.0	-133.4	(6.8)
AUD	Fixed	Corporate bonds, etc.	16.1	12.8	-3.3	9.6	-3.2	-6.5	(1.0)
Yen(*1)	Fixed	Corporate bonds, etc.	28.1	28.1	±0.0	28.1	±0.0	±0.0	0.0

(*1) All Yen denominated foreign bonds are regarded as fixed bonds.

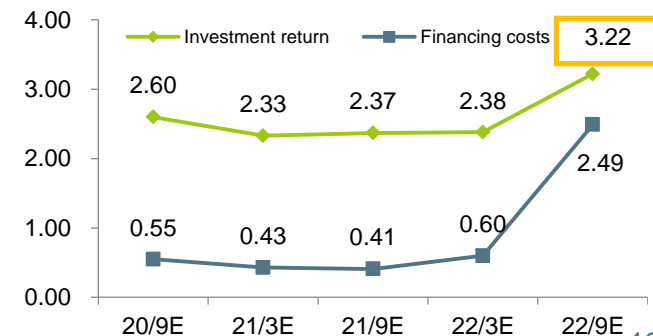
USD Bonds' 10bpv (¥bn)



USD Bonds' Duration (year)



USD Bonds' Yield (%) (fixed and floating bonds)

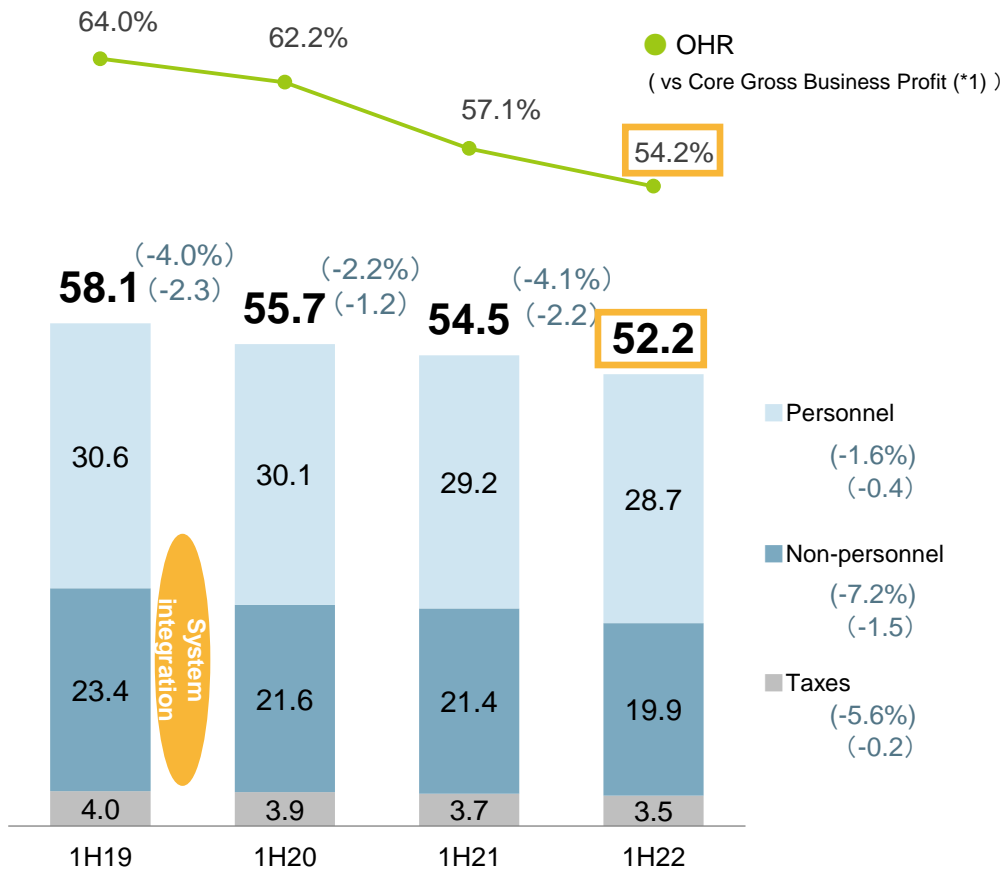


Expenses / OHR

Due to ensuring the effects of structural reform in the former medium-term group business plan, total expenses decreased by ¥2.2 bn (annualized -4.1%).

OHR (vs Core Gross Business Profit ^(*)), indicator of efficiency, improved to 54.2% (-2.9bp YoY).

Joyo Bank + Ashikaga Bank (¥ bn)



< Factors of Change >

	1H22	YoY	Main factors
Personnel expenses	28.7	-0.4	<ul style="list-style-type: none"> Personnel reduction -0.2 (Improvement of productivity by the progression of structural reform in response to natural attrition) Retirement benefit cost -0.1
Non-personnel expenses	19.9	-1.5	<ul style="list-style-type: none"> Deposit insurance premium -1.1 Reduction of depreciation and rental expense by reviewing branch networks -0.3
Taxes	3.5	-0.2	<ul style="list-style-type: none"> Consumption tax -0.1

(*1) Excluding gains / losses on cancellation of investment trusts, futures and options

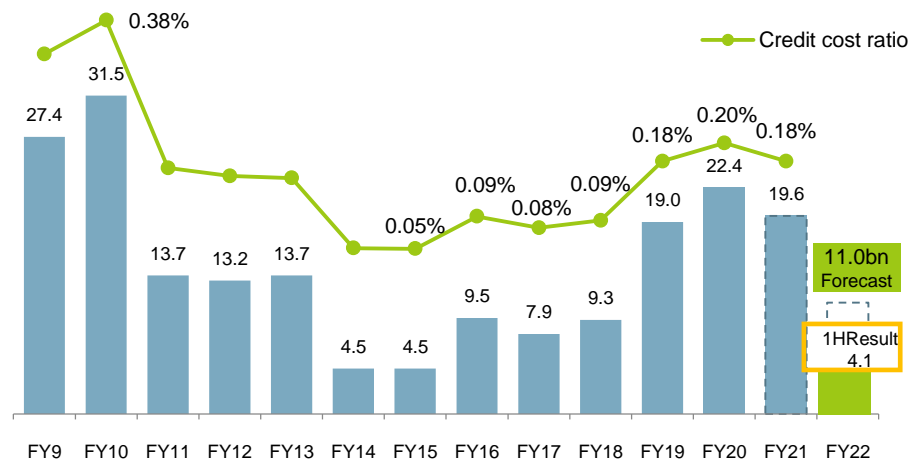
Credit Related Costs

Since number of corporate bankruptcies was stable, amount of credit related costs decreased by ¥4.1bn YoY.

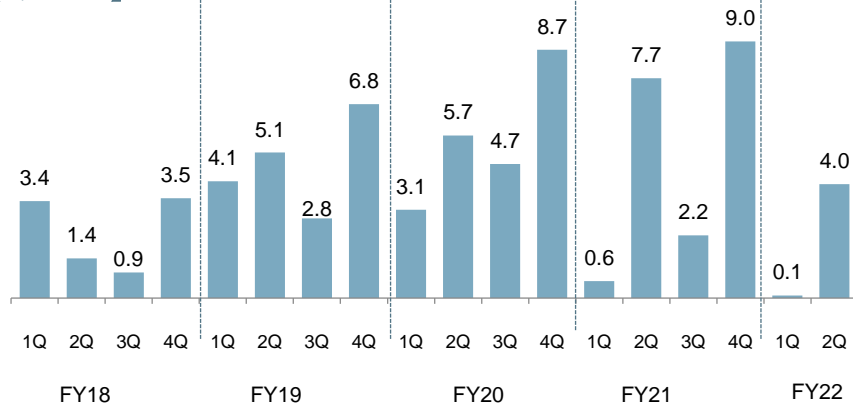
However, we will closely follow the situation of the spread of COVID-19, high resources prices and depreciation of yen, etc., and continue to support our customers.

Change of Credit Related Costs (¥bn)

【Annual】FY09~



【Quarter】FY18~



Breakdown on Credit Related Costs (¥bn)

	1H21	1H22	YoY
Credit Related Costs	8.3	4.1	-4.1
Net transfer to general allowance for loan losses	0.8	-0.9	-1.8
Disposal of non-performing loans	7.5	5.1	-2.3
Write off of loans	2.2	1.7	-0.4
Transfer to specific allowance for loan losses	5.9	4.0	-1.8
Transfer to provision for contingent losses	0.1	-0.0	-0.2
Reversal of allowance for loan losses	-	-	-
Recoveries of written-off claims(-)	1.1	0.8	-0.3
Other	0.3	0.2	-0.0

Change of terms and conditions of loans due to COVID-19 (Cumulative total until Sep. 2022)

							Cumulative Total	The ratio of total customers
		~1H20	2H20	1H21	2H21	1H22		
Business loans	Customers	1,307	629	558	362	293	3,149	Around 5.7%
	Contracts	4,099	3,288	4,151	3,355	3,751	18,644	
Housing loans	Customers	433	189	190	140	80	1,032	Around 0.4%
	Contracts	477	252	256	194	127	1,306	

Status of Non-performing Loans and Delinquent Loans

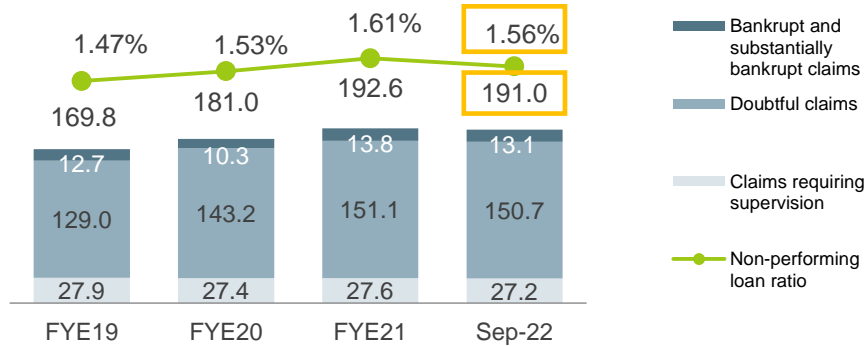
Amount of non-performing loans based on financial revitalization law decreased by ¥1.5bn YoY and non performing loan ratio fell by 0.05%pt.

As of Sep.30, 2022, amount of delinquent loans decreased by ¥0.5bn YoY to ¥1.4bn.

Non-performing Loans

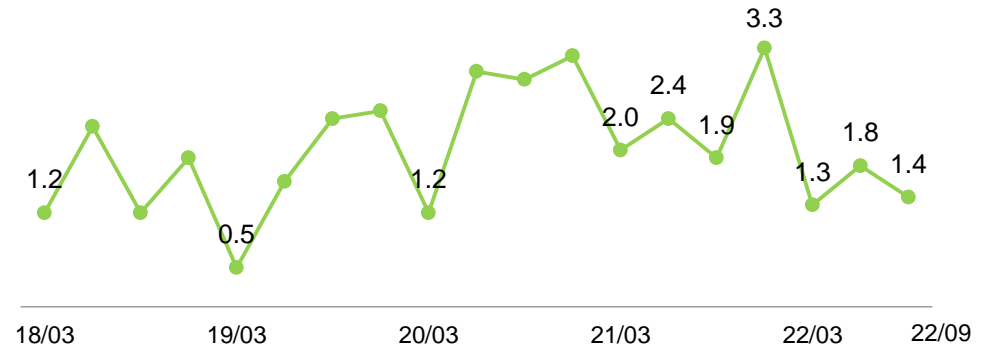
(Financial Revitalization Law -FG consolidated)

(¥bn)



Status of Delinquent Loans to Businesses

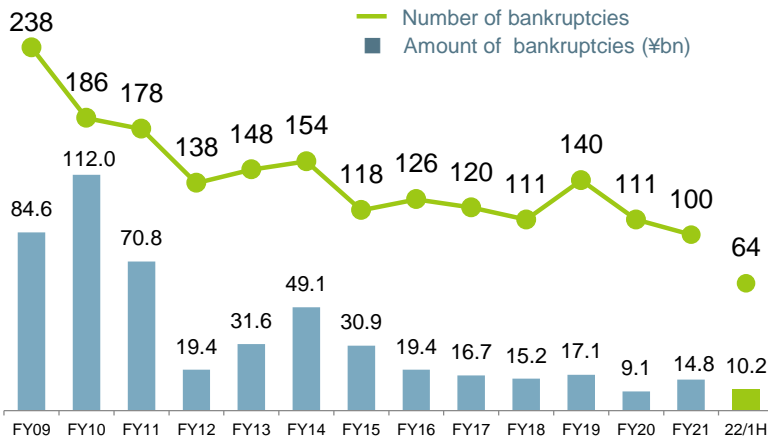
(¥bn)



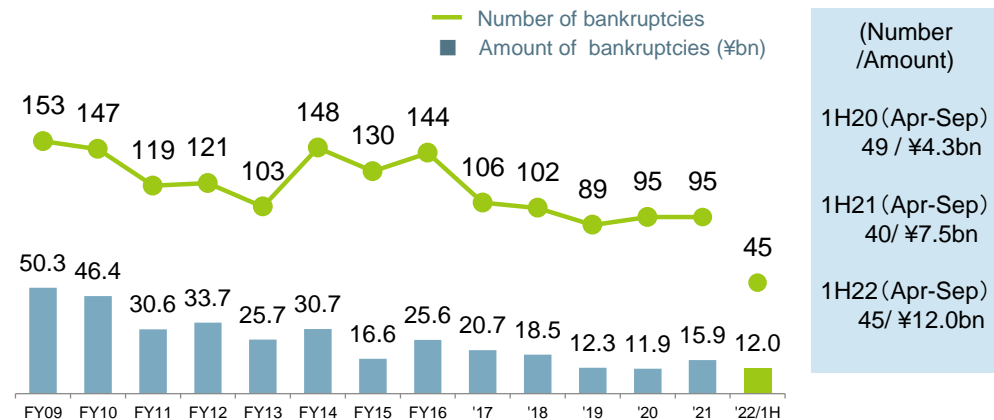
【Reference】Status of Bankruptcy

Number of bankruptcies(Total liabilities amounting to 10 million yen or more) ~by Tokyo Chamber of Commerce

<Ibaraki>



<Tochigi(*1)>



(Number/Amount)
 1H20 (Apr-Sep) 54 / ¥4.9bn
 1H21 (Apr-Sep) 47 / ¥5.5bn
 1H22 (Apr-Sep) 64 / ¥10.2bn

(Number/Amount)
 1H20 (Apr-Sep) 49 / ¥4.3bn
 1H21 (Apr-Sep) 40 / ¥7.5bn
 1H22 (Apr-Sep) 45 / ¥12.0bn

(*1)Specific major borrower's bankruptcy of ¥433.0bn in FY11 is excluded from figures below.

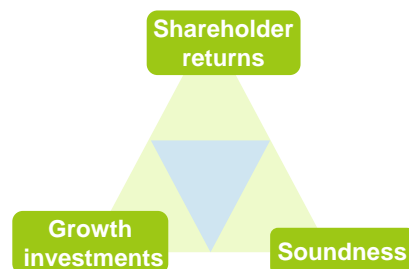
Shareholder Returns, Capital Adequacy Ratio

Annual dividends of ¥11.0 (interim dividends of ¥5.5 and year-end year dividends of ¥5.5) in FY22 is scheduled as announced in May 2022.

We decided to repurchase own shares of up to ¥5.0bn (maximum amount) and 20million shares (maximum number), today on November 11, 2022.

Shareholder Returns Policy

We will target a Total Return Ratio^(*) of 30% or more while taking into account both the maintenance of solid capital levels for future growth and the appropriate distribution of profits to our shareholders. We will continue to consider the dividend level.

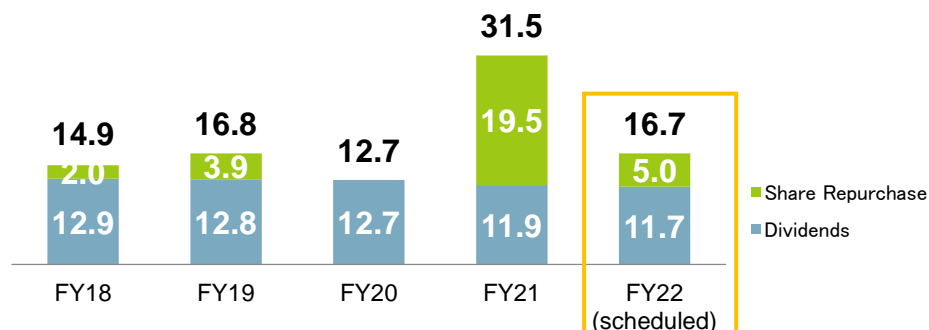


Share Acquisition

- 【Purpose】 In order to enhance shareholder returns and improve capital efficiency
- 【Number of shares】 20 million (maximum)
- 【Amount of purchase】 ¥5.0bn (maximum)
- 【Period of purchase】 From Nov. 14, 2022 to Feb. 15, 2023

(*1) Total Return Ratio = (Total amount of dividends + Total amount of acquisition of own shares) / Net income

Dividends, Shareholder Returns



	FY18	FY19	FY20	FY21	FY22 (scheduled)
Annual Dividends	¥11.0	¥11.0	¥11.0	¥11.0	¥11.0 (scheduled)
Payout Ratio	27.8%	35.3%	34.9%	28.2%	26.1%
Total Return Ratio	32.3%	46.2%	34.9%	73.3%	37.2%

Capital Adequacy Ratio

	Mebuki FG (Consolidated)	Joyo (Consolidated)	Ashikaga (Consolidated)
FYE18	9.94%	11.91%	8.55%
FYE19 ^(*)	10.95%	12.22%	9.45%
FYE20	10.87%	12.18%	9.51%
FYE21	10.92%	12.34%	9.81%
Sep-22	11.32%	12.53%	10.46%

(*2) As of March.31,2020, Ashikaga Bank started to calculate risk-weighted asset according to foundation internal rating-based approach (FIRB)

Forecast for FY2022

Mebuki FG

(consolidated)

(¥bn)

	Forecast for FY2022	1H22 Results	Progress
Ordinary Profit	65.0	38.6	59.4%
Net Income <small>(Attributable to owners of the parent)</small>	45.0	26.9	59.8%

Total of Two Banking Subsidiaries

(¥bn)

	Forecast for FY2022	1H22 Results	Progress
Ordinary Profit	62.5	37.4	59.9%
Net Income	43.0	26.3	61.2%
(Credit Related Costs)	11.0	4.1	38.1%

Subsidiary Banks

(Joyo)

(¥bn)

	Forecast for FY2022	1H22 Results	Progress
Ordinary Profit	38.5	23.0	59.8%
Net Income	26.0	16.2	62.6%

(Ashikaga)

(¥bn)

	Forecast for FY2022	1H22 Results	Progress
Ordinary Profit	24.0	14.4	60.1%
Net Income	17.0	10.0	59.1%

Forecast for FY2022

The forecast of net consolidated income (attributable to owners of the parent) for FY2022 is ¥45.0bn (announced on May, 2022).

The result for 1H22 was ¥26.9bn and the progress toward the forecast for FY2022 was 59.8%, exceeding the plan.

Breakdown of Forecast for FY2022

【Joyo+Ashikaga】	FY2022	FY2022			FY2021
	1H Results	Forecast	Progress	YoY	Results
Core gross business profit	107.8	181.0	59.5%	-13.1	194.1
Net interest income	78.7	144.0	54.7%	-13.7	157.7
Difference of interests between loans and deposits	52.2	104.0	50.2%	-0.5	104.5
Securities' income	26.4	40.0	66.1%	-13.1	53.1
Net fees and commissions	17.7	34.5	51.5%	+0.7	33.7
Expenses	52.2	106.0	49.3%	-2.1	108.1
Core net business income	55.6	75.0	74.1%	-11.0	86.0
(Excluding gains/losses on cancellation of investment trusts and futures and option	44.1	74.5	59.2%	-10.2	84.7
Gains/losses on securities(*1)	(2.8)	0.0	—	+2.3	(2.3)
Ordinary profit	37.4	62.5	59.9%	+2.0	60.4
Net income	26.3	43.0	61.2%	+2.9	40.0
Credit Related Cost	4.1	11.0	38.1%	-8.6	19.6
(FG) Net income attributable to owner of the parent	26.9	45.0	59.8%	+2.0	42.9

(*1) Gains/losses on "cancellation of investment trusts + bond transactions + related to stocks + futures and options"

Financial Data for 1H22

【Data】 Breakdown of Banking subsidiaries

(1) P/L for 1H22

(¥ b n)

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	68.5	-23.7	29.8	-22.6	38.7	-1.0
(Core Gross business profit)	107.8	+12.4	66.1	+11.2	41.6	+1.1
Net interest income	78.7	+1.7	45.1	+0.9	33.6	+0.7
o/w Gains/losses on Cancellation of Investment trusts	2.9	+2.5	1.4	+1.1	1.4	+1.4
Net fees and commissions	17.7	+0.2	10.5	+0.3	7.2	-0.0
Net other business income and Net trading income	-27.9	-25.7	-25.8	-24.0	-2.1	-1.6
(o/w gains/losses on bond transactions)	-39.2	-36.1	-36.3	-33.9	-2.9	-2.2
Expenses	52.2	-2.2	29.1	-1.3	23.0	-0.8
o/w Personnel expenses	28.7	-0.4	16.2	-0.1	12.5	-0.3
o/w Non-personnel expenses	19.9	-1.5	10.9	-1.0	8.9	-0.4
Net business income (before general allowance for loan losses)	16.3	-21.4	0.6	-21.3	15.6	-0.1
Core net business income	55.6	+14.6	37.0	+12.5	18.6	+2.0
Core net Business Income	52.7	+12.0	35.5	+11.4	17.1	+0.5
(exclu. Gains/losses on Cancellation of Investment trusts)						
(exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options")	44.1	+3.2	27.0	+2.7	17.1	+0.5
Net transfer to general allowance for loan losses (a)	-0.9	-1.8	-0.5	-0.7	-0.4	-1.0
Net business income	17.2	-19.6	1.2	-20.5	16.0	+0.9
Net non-recurrent gains/losses	20.1	+23.3	21.8	+21.9	-1.6	+1.4
o/w Disposal of non-performing loans (b)	5.1	-2.3	2.7	-1.2	2.3	-1.0
o/w Gains/losses related to stocks, etc.	25.0	+21.2	24.2	+20.7	0.7	+0.5
Ordinary profit	37.4	+3.7	23.0	+1.3	14.4	+2.3
Extraordinary income/losses	(0.0)	+1.6	(0.0)	+1.6	(0.0)	+0.0
Net income	26.3	+3.5	16.2	+1.9	10.0	+1.5
Credit related costs (a)+(b)	4.1	-4.1	2.1	-2.0	1.9	-2.1

(2) Average Yield on Loans(excluding borrowing from special account of MoF)

	FY19	FY20	FY21	1H22	YoY	1H21
J+A						
Domestics	0.99%	0.96%	0.93%	0.92%	Δ0.01%	0.94%
Overseas	2.67%	1.29%	1.04%	2.10%	+1.07%	1.02%
Total	1.02%	0.96%	0.94%	0.94%	+0.00%	0.94%
Joyo						
Domestics	0.97%	0.93%	0.91%	0.90%	Δ0.01%	0.91%
Overseas	2.69%	1.30%	1.05%	2.15%	+1.12%	1.03%
Total	1.01%	0.94%	0.92%	0.94%	+0.02%	0.92%
Ashikaga						
Domestics	1.02%	0.99%	0.96%	0.94%	Δ0.02%	0.97%
Overseas	2.48%	1.19%	0.98%	1.66%	+0.69%	0.97%
Total	1.03%	0.99%	0.96%	0.94%	Δ0.02%	0.97%

【Data】 Breakdown of Banking subsidiaries

(3) Loans Term-end Balance (¥ bn)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A	Individual	4,795.9	4,924.8	5,045.4	5,085.4	+96.3	4,989.0
	Corporate	5,181.3	5,369.6	5,347.4	5,436.7	+133.8	5,302.9
	Public	980.2	983.7	915.9	802.5	-46.5	849.0
	Total	10,957.5	11,278.1	11,308.8	11,324.7	+183.6	11,141.0
Joyo	Individual	2,624.6	2,687.7	2,740.2	2,759.4	+46.8	2,712.6
	Corporate	3,002.6	3,103.0	3,091.3	3,151.4	+98.2	3,053.1
	Public	612.8	562.7	498.1	467.6	-57.4	525.1
	Total	6,240.1	6,353.6	6,329.7	6,378.5	+87.6	6,290.9
Ashikaga	Individual	2,171.3	2,237.0	2,305.1	2,325.9	+49.5	2,276.4
	Corporate	2,178.6	2,266.5	2,256.0	2,285.3	+35.5	2,249.7
	Public	367.4	420.9	417.8	334.9	+10.9	323.9
	Total	4,717.3	4,924.5	4,979.0	4,946.2	+96.0	4,850.1

* Not including borrowing from special account of MoF

Foreign Currency Denominated Loans (¥ bn)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A		164.2	162.6	150.6	171.7	+12.6	159.0
Joyo		146.8	150.0	139.5	158.3	+10.6	147.7
Ashikaga		17.3	12.6	11.0	13.3	+2.0	11.3

(4) Loans Individual Housing Related Loans Term-end Balance (¥ bn)

		FYE19	FYE20	FYE20	Sep-22	YoY	Sep-21
J+A	Housing Loans	3,546.5	3,711.7	3,860.8	3,915.4	+123.5	3,791.8
	Apartment Loans	933.6	902.3	871.2	855.9	-28.7	884.6
	Asset building loans	2.8	2.6	2.4	2.2	-0.2	2.5
	Total	4,483.0	4,616.7	4,734.5	4,773.6	+94.5	4,679.0
Joyo	Housing Loans	1,719.5	1,809.7	1,889.9	1,920.9	+70.6	1,850.3
	Apartment Loans	748.6	722.8	694.2	681.2	-25.3	706.6
	Asset building loans	2.8	2.6	2.4	2.2	-0.2	2.5
	Total	2,471.1	2,535.1	2,586.5	2,604.5	+45.0	2,559.4
Ashikaga	Housing Loans	1,826.9	1,902.0	1,970.9	1,994.5	+52.9	1,941.5
	Apartment Loans	185.0	179.5	177.0	174.6	-3.3	178.0
	Asset building loans	-	-	-	-	-	-
	Total	2,011.9	2,081.5	2,147.9	2,169.1	+49.5	2,119.5

(5) Unsecured Loans Term-end Balance (¥ bn)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A	Car Loans	52.0	63.3	71.4	73.4	+6.2	67.2
	Educational Loans	42.5	43.4	45.4	46.3	+2.5	43.8
	Free Loans	9.8	9.1	9.3	9.4	+0.2	9.2
	Card Loans	65.4	61.2	62.4	64.3	+2.6	61.6
	Total	169.9	177.1	188.6	193.5	+11.6	181.9
Joyo	Car Loans	35.2	45.4	50.6	51.5	+3.1	48.4
	Educational Loans	34.0	34.3	35.5	36.1	+1.7	34.4
	Free Loans	3.5	3.6	3.8	3.9	+0.1	3.7
	Card Loans	26.0	23.7	24.8	25.8	+1.8	24.0
	Total	98.8	107.1	114.8	117.5	+6.9	110.6
Ashikaga	Car Loans	16.8	17.8	20.8	21.8	+3.0	18.8
	Educational Loans	8.5	9.1	9.9	10.1	+0.7	9.3
	Free Loans	6.2	5.4	5.5	5.5	+0.0	5.4
	Card Loans	39.4	37.5	37.5	38.4	+0.8	37.6
	Total	71.0	70.0	73.8	76.0	+4.7	71.2

(6) Loans Corporate Term-end Balance by Company Size (¥ bn)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A	Large	1,635.4	1,688.2	1,674.3	1,730.8	+58.7	1,672.1
	Medium/SMEs	3,545.9	3,681.3	3,673.0	3,705.8	+75.0	3,630.8
	Total	5,181.3	5,369.6	5,347.4	5,436.7	+133.8	5,302.9
Joyo	Large	1,165.1	1,220.6	1,206.9	1,246.3	+35.9	1,210.4
	Medium/SMEs	1,837.4	1,882.3	1,884.3	1,905.0	+62.2	1,842.7
	Total	3,002.6	3,103.0	3,091.3	3,151.4	+98.2	3,053.1
Ashikaga	Large	470.2	467.6	467.3	484.5	+22.8	461.7
	Medium/SMEs	1,708.4	1,798.9	1,788.7	1,800.8	+12.7	1,788.0
	Total	2,178.6	2,266.5	2,256.0	2,285.3	+35.5	2,249.7

(7) Loans Corporate Term-end Balance by Area (¥ bn)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A	Tokyo	1,967.5	2,021.9	2,009.4	2,088.8	+93.8	1,994.9
	Local	3,213.8	3,347.6	3,337.9	3,347.9	+39.9	3,307.9
	Total	5,181.3	5,369.6	5,347.4	5,436.7	+133.8	5,302.9
Joyo	Tokyo	1,422.6	1,484.1	1,468.9	1,520.2	+61.3	1,458.9
	Local	1,579.9	1,618.9	1,622.4	1,631.1	+36.9	1,594.2
	Total	3,002.6	3,103.0	3,091.3	3,151.4	+98.2	3,053.1
Ashikaga	Tokyo	544.8	537.8	540.5	568.5	+32.5	536.0
	Local	1,633.8	1,728.7	1,715.5	1,716.7	+3.0	1,713.7
	Total	2,178.6	2,266.5	2,256.0	2,285.3	+35.5	2,249.7

【Data】 Breakdown of Banking subsidiaries

(8) Deposits Term-end Balance (¥ b n)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A	Individual	10,685.0	11,400.1	11,787.3	11,925.2	+357.3	11,567.8
	Corporate	3,364.1	3,887.4	3,953.5	4,009.6	+59.0	3,950.6
	Public	737.3	969.9	1,116.4	791.6	+105.1	686.4
	Total	14,786.5	16,257.4	16,857.3	16,726.5	+521.6	16,204.9
Joyo	Individual	6,633.6	7,053.1	7,272.7	7,347.0	+202.6	7,144.3
	Corporate	1,880.3	2,136.5	2,180.4	2,206.6	+66.2	2,140.3
	Public	459.2	515.8	600.7	508.8	+71.4	437.3
	Total	8,973.1	9,705.5	10,053.9	10,062.5	+340.3	9,722.1
Ashikaga	Individual	4,051.4	4,346.9	4,514.5	4,578.2	+154.7	4,423.4
	Corporate	1,483.8	1,750.8	1,773.1	1,803.0	-7.2	1,810.2
	Public	278.1	454.1	515.7	282.7	+33.7	249.0
	Total	5,813.4	6,551.9	6,803.3	6,664.0	+181.2	6,482.8

Foreign Currency Deposit (¥ b n)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A		219.7	180.0	168.2	160.4	-39.4	199.9
Joyo		176.4	151.9	139.6	139.2	-29.0	168.3
Ashikaga		43.2	28.0	28.5	21.2	-10.3	31.5

(9) Customer Assets under Custody Balance (¥ b n)

		FYE19	FYE20	FYE20	Sep-22	YoY	Sep-21
Group total	Investment trusts	463.7	547.7	632.5	611.9	+24.9	586.9
	Insurance	812.6	829.0	858.5	883.3	+43.7	839.5
	Foreign currency deposits	166.1	146.0	131.1	127.5	-29.3	156.8
	JGB etc.	156.2	162.4	154.5	146.1	-16.3	162.5
	Mebuki Securities	282.0	343.4	429.5	440.1	+61.9	378.2
	Total	1,880.9	2,028.7	2,206.3	2,209.2	+85.0	2,124.2
Joyo	Investment trusts	214.7	249.8	302.6	293.9	+17.7	276.1
	Insurance	471.9	488.5	511.5	519.2	+22.9	496.2
	Foreign currency deposits	122.9	117.9	102.6	106.3	-18.9	125.2
	JGB etc.	104.1	108.2	102.7	97.4	-11.3	108.7
	Total	913.8	964.6	1,019.4	1,017.0	+10.4	1,006.5
Ashikaga	Investment trusts	249.0	297.8	329.8	317.9	+7.1	310.7
	Insurance	340.6	340.5	347.0	364.1	+20.8	343.3
	Foreign currency deposits	43.2	28.0	28.5	21.2	-10.3	31.5
	JGB etc.	52.1	54.2	51.7	48.7	-5.0	53.7
	Total	685.0	720.6	757.3	752.0	+12.5	739.4

(10) Customer Assets under Custody Commissions (¥ b n)

		FY19	FY20	FY21	1H22	YoY	1H21
Group Total	Investment trusts(*1)	5.91	6.22	7.93	3.33	-0.65	3.98
	Insurance(*2)	4.26	3.25	3.25	2.48	+0.81	1.67
	Foreign currency deposits	0.68	0.55	0.61	0.39	+0.14	0.25
	JGB etc.	0.08	0.06	0.01	0.01	+0.00	0.00
	Financial instrument intermediary service	0.72	1.13	1.19	0.45	-0.17	0.63
	Mebuki Securities	2.98	3.70	3.87	1.39	-0.66	2.05
Total	14.66	14.93	16.90	8.07	-0.52	8.60	
Joyo	Investment trusts(*1)	2.83	2.93	4.10	1.62	-0.42	2.05
	Insurance(*2)	2.61	2.06	2.00	1.54	+0.54	1.00
	Foreign currency deposits	0.50	0.39	0.39	0.20	+0.04	0.16
	JGB etc.	0.05	0.05	0.01	0.01	+0.00	0.00
	Financial instrument intermediary service	0.43	0.75	0.89	0.37	-0.09	0.47
	Total	6.44	6.20	7.41	3.76	+0.06	3.69
Ashikaga	Investment trusts(*1)	3.08	3.29	3.83	1.70	-0.22	1.93
	Insurance(*2)	1.64	1.18	1.25	0.94	+0.27	0.66
	Foreign currency deposits	0.18	0.15	0.22	0.18	+0.09	0.08
	JGB etc.	0.02	0.01	0.00	0.00	+0.00	0.00
	Financial instrument intermediary service	0.29	0.38	0.29	0.08	-0.07	0.15
	Total	5.22	5.02	5.61	2.91	+0.06	2.85

* 1 : Sales commission+ Trust fee

* 2 : Excl. executive life insurance

(11) Fees from Corporate Customers (¥ b n)

		FY19	FY20	FY20	1H22	YoY	1H21
J+A	Credit Related	8.20	7.55	8.08	5.91	+2.40	3.51
	Consulting Related	1.44	1.88	3.29	1.68	+0.29	1.38
	total	9.65	9.44	11.37	7.59	+2.69	4.89
Joyo	Credit Related	4.24	4.03	4.70	3.69	+1.77	1.92
	Consulting Related	0.80	1.18	2.14	0.98	+0.07	0.90
	total	5.05	5.21	6.84	4.67	+1.84	2.82
Ashikaga	Credit Related	3.95	3.52	3.38	2.22	+0.63	1.58
	Consulting Related	0.64	0.70	1.14	0.70	+0.21	0.48
	total	4.60	4.22	4.52	2.92	+0.84	2.07

【Data】 Breakdown of Banking subsidiaries

		FYE19	FYE20	FYE21	Sep-22	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,359.4	2,510.6	2,745.1	2,538.3	-206.8
	Foreign bonds	831.6	959.5	967.3	826.9	-140.3
	Stocks	226.0	265.8	254.1	229.4	-24.7
	Investment trusts, etc.	658.9	597.2	715.5	669.7	-45.8
	Total	4,076.1	4,333.2	4,682.3	4,264.5	-417.7
Joyo	Domestic bonds	1,746.7	1,822.0	2,002.5	1,732.1	-270.3
	Foreign bonds	505.3	595.5	597.9	440.2	-157.7
	Stocks	197.2	233.1	226.8	201.9	-24.9
	Investment trusts, etc.	388.1	373.9	439.9	435.1	-4.8
	Total	2,837.4	3,024.6	3,267.3	2,809.4	-457.8
Ashikaga	Domestic bonds	600.3	679.1	734.1	798.2	+64.0
	Foreign bonds	326.3	364.0	369.3	386.7	+17.3
	Stocks	64.2	39.1	33.6	33.9	+0.2
	Investment trusts, etc.	266.7	219.1	271.5	230.5	-40.9
	Total	1,257.5	1,301.5	1,408.8	1,449.5	+40.7

		FYE19	FYE20	FYE21	Sep-22	YoY
Mebuki FG (Consolidated)	Stocks	86.9	139.4	131.5	110.8	-20.7
	Domestic bonds	9.2	2.4	-21.3	-43.4	-22.1
	Investment trusts, etc.	-21.3	33.1	32.9	-30.5	-63.4
	Foreign bonds	24.3	35.6	-14.2	-51.9	-37.7
	Total	99.1	210.7	128.9	-15.1	-144.0
Joyo	Stocks	85.1	127.5	123.6	101.6	-22.0
	Domestic bonds	9.0	3.0	-16.3	-30.1	-13.8
	Investment trusts, etc.	-8.3	26.0	27.4	-12.2	-39.7
	Foreign bonds	12.8	15.0	-12.8	-23.3	-10.5
	Total	98.7	171.7	122.0	35.7	-86.2
Ashikaga	Stocks	20.8	25.0	21.0	21.7	+0.6
	Domestic bonds	11.5	8.5	1.9	-7.2	-9.2
	Investment trusts, etc.	-10.6	8.5	6.7	-16.8	-23.6
	Foreign bonds	13.8	22.4	-0.1	-27.4	-27.3
	Total	35.6	64.5	29.7	-29.8	-59.5

		FY19	FY20	FY21	1H22	YoY	1H21
J+A	Stocks	-2.0	-6.2	-7.1	-39.2	-36.1	-3.1
	Domestic bonds	0.4	10.0	3.5	25.0	+21.2	3.7
	Investment trusts, etc.	7.3	6.8	1.7	2.9	+2.5	0.3
	Total	5.6	10.6	-1.8	-11.3	-12.2	0.9
Joyo	Stocks	-0.9	-3.9	-4.8	-36.3	-33.9	-2.4
	Domestic bonds	0.6	9.1	3.5	24.2	+20.7	3.5
	Investment trusts, etc.	5.2	4.9	1.7	1.4	+1.1	0.3
Total	4.8	10.1	0.4	-10.6	-12.0	1.3	
Ashikaga	Stocks	-1.1	-2.3	-2.2	-2.9	-2.2	-0.7
	Domestic bonds	-0.1	0.9	-0.0	0.7	+0.5	0.2
	Investment trusts, etc.	2.0	1.9	0.0	1.4	+1.4	0.0
Total	0.8	0.4	-2.3	-0.7	-0.2	-0.4	

		Interest			FYE21	Jun-22	Sep-22	YoY	1H gains/losses
		Currency rate type	Securities type						
U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc			184.4	107.3	117.7	-66.6	-11.0
			Corporate bonds, etc		269.1	270.1	290.9	+21.8	
		CLO/Government-guaranteed bonds, etc			109.5	116.9	124.5	+15.0	
Total		Sub Total		563.1	494.4	533.3	-29.8		
Euro	Fixed	Government, Government-guaranteed bonds, etc		181.5	158.0	48.0	-133.4	-6.8	
		Corporate bonds, etc		16.1	12.8	9.6	-6.5	-1.0	
		Yen(*1) Corporate bonds, etc		28.1	28.1	28.1	±0.0	0.0	
U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc		138.9	58.9	64.5	-74.4	-10.4	
		Corporate bonds, etc		56.4	51.8	61.2	+4.7		
		CLO/Government-guaranteed bonds, etc		109.5	116.9	124.5	+15.0		
Total		Sub Total		305.0	227.7	250.3	-54.6		
Euro	Fixed	Government, Government-guaranteed bonds, etc		142.9	137.0	45.5	-97.3	-5.2	
		Corporate bonds, etc		16.1	12.8	9.6	-6.5	-1.0	
		Yen(*1) Corporate bonds, etc		27.2	27.2	27.2	±0.0	0.0	
U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc		45.4	48.3	53.2	+7.7	-0.5	
		Corporate bonds, etc		212.6	218.3	229.7	+17.0		
		CLO/Government-guaranteed bonds, etc		0.0	0.0	0.0	±0.0		
Total		Sub Total		258.1	266.7	282.9	+24.8		
Euro	Fixed	Government, Government-guaranteed bonds, etc		38.5	21.0	2.5	-36.0	-1.6	
		Corporate bonds, etc		0.0	0.0	0.0	±0.0	0.0	
		Yen(*1) Corporate bonds, etc		0.9	0.9	0.9	±0.0	0.0	

(*1)All Yen denominated foreign bonds are regarded as fixed bonds.

【Data】 Breakdown of Banking subsidiaries

(16) Strategic shareholdings (Balance) (¥ b n)

		FYE19	FYE20	FYE21	Sep-22	YoY	
J+A	Balance	114.0	98.5	76.9	71.1	-5.8	
Joyo	Balance	99.7	84.7	64.7	59.3	-5.4	
Ashikaga	Balance	14.3	13.8	12.2	11.8	-0.4	

(17) Expenses (¥ b n)

		FY19	FY20	FY21	1H22	YoY	1H21
J+A	Personnel	61.2	59.9	58.2	28.7	-0.4	29.2
	Non-Personnel	46.7	43.4	43.4	19.9	-1.5	21.4
	Taxes	7.0	6.8	6.5	3.5	-0.2	3.7
	Total	115.0	110.1	108.1	52.2	-2.2	54.5
Joyo	Personnel	33.5	33.2	32.7	16.2	-0.1	16.3
	Non-Personnel	26.8	24.7	24.1	10.9	-1.0	12.0
	Taxes	3.8	3.7	3.6	2.0	-0.1	2.1
	Total	64.2	61.7	60.5	29.1	-1.3	30.5
Ashikaga	Personnel	27.6	26.6	25.4	12.5	-0.3	12.8
	Non-Personnel	19.9	18.6	19.2	8.9	-0.4	9.4
	Taxes	3.1	3.0	2.9	1.5	-0.0	1.6
	Total	50.7	48.4	47.6	23.0	-0.8	23.9

(18) Credit related cost (¥ b n)

		FY19	FY20	FY21	1H22	YoY	1H21
J+A		19.0	22.4	19.6	4.1	-4.1	8.3
Joyo		10.1	12.0	9.8	2.1	-2.0	4.2
Ashikaga		8.8	10.3	9.7	1.9	-2.1	4.1

(19) Disclosed Claims under the Financial Revitalization Law (¥ b n)

		FYE19	FYE20	FYE21	Sep-22	YoY
J+A	Bankrupt claims	12.7	10.3	13.8	13.1	-0.6
	Doubtful claims	129.0	143.2	151.1	150.7	-0.4
	Claims requiring monitoring	27.9	27.4	27.6	27.2	-0.3
	(Loans past due 3 month or more)	-	0.1	0.0	0.1	+0.0
	(Restructured loans)	-	27.3	27.5	27.0	-0.4
	Total	169.8	181.0	192.6	191.0	-1.5
Joyo	Bankrupt claims	5.7	5.5	5.4	4.9	-0.5
	Doubtful claims	69.9	78.0	86.5	83.8	-2.6
	Claims requiring monitoring	12.5	13.0	13.3	11.7	-1.6
	(Loans past due 3 month or more)	-	0.0	0.0	0.0	+0.0
	(Restructured loans)	-	13.0	13.2	11.6	-1.6
	Total	88.2	96.7	105.2	100.5	-4.7
Ashikaga	Bankrupt claims	5.8	4.0	7.7	7.5	-0.2
	Doubtful claims	59.0	65.0	64.6	66.8	+2.1
	Claims requiring monitoring	15.4	14.4	14.2	15.5	+1.2
	(Loans past due 3 month or more)	-	0.0	0.0	0.0	+0.0
	(Restructured loans)	-	14.3	14.2	15.4	+1.1
	Total	80.2	83.5	86.7	89.9	+3.1

(20) Non-accrual delinquent loans (to Business) (1 month or more) (¥ b n)

		FYE19	FYE20	FYE21	Sep-22	YoY	Sep-21
J+A		1.2	2.0	1.3	1.4	-0.5	1.9
Joyo		0.3	0.0	0.8	1.0	+0.3	0.6
Ashikaga		0.9	2.0	0.5	0.3	-0.9	1.2

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