

# Financial Results for the Third Quarter of FY2023

February 7, 2024

# Financial Results for 3Q23

---

Highlights	2
3Q23 Financial Results	3
Change of Ordinary Profit (Bank Total non-consolidated)	4
Growth of Profit from Customer Services	5
Loans (Balance/ Individual and Corporate)	6~7
Average Yield of Loans / Net Interest Income	8
Deposit	9
Customer Assets under Custody / Fees from Corporate Customers	10~11
Securities / Strategic Shareholdings	12~13
Expenses / OHR	14
Credit Related Cost	15
Status of Non-performing Loans and Delinquent Loans	16
Shareholder Returns/ Capital Adequacy Ratio	17
Forecast for FY2023	18~19
<b>【Reference】 Financial Data for 3Q23</b>	<b>21~25</b>

\* Unless otherwise mentioned, figures are based on banking subsidiaries (non consolidated-basis).

\* The number used for the year is based on western calendar.



# Highlights

## (1) Results for 3Q23

		Results for 3Q23	YoY Change	Progress
Net income attributable to owners of the parent	(Consolidated)	¥32.3bn	+¥0.5bn	80.9%
Profit from customer services <sup>*1</sup>		¥35.7bn	+¥2.7bn	-
Securities Income	(Banks' total)	¥19.2bn	-¥12.3bn	-
Credit related costs		¥1.1bn	-¥3.5bn	-
ROE				
	【Net assets basis】	4.6%	+0.0%pt	-
	【Shareholders equity basis】	4.9%	+0.0%pt	-

- Net income attributable to owners of the parent was ¥32.3bn. The progress toward the forecast for FY2023 is exceeding 80% and well underway.
- Profit from customer services<sup>\*1</sup>, the core business, maintained an increasing trend. Credit related costs decreased by ¥3.5bn YoY and remained stable.

<sup>\*1</sup> Difference of interests between loans and deposits + Fees from Customers + Expenses ( - )

## (2) Forecast for FY23 (announced on May 12, 2023)

		Forecast for FY23	YoY Change
Net income attributable to owners of the parent	(Consolidated)	¥40.0bn	+¥7.8bn

# Main Points of 3Q23 Financial Results

(¥bn)

【Mebuki FG (Consolidated)】	3Q23 Results (¥bn)		
	3Q23 Results	YoY Chg	Progress
Gross Business profit	114.0	11.9	-
Net interest income (o/w Deference of interests between loans and deposits)	107.1 (85.0)	-7.7 (+4.8)	-
Net fees and commissions	33.5	+1.9	-
Net trading income	0.3	-1.2	-
Net other business income	-27.0	19.0	-
Expenses	80.2	-0.2	-
Credit related cost	2.6	-3.4	-
Gains/losses related to stocks	14.0	-14.4	-
Ordinary profit	46.6	+0.9	81.0%
Extraordinary income/losses	-0.4	-0.2	-
<b>Net income attributable to owners of the parent</b>	<b>32.3</b>	<b>+0.5</b>	<b>80.9%</b>

	3Q23 Results	YoY
Bank Total Net income (a)	30.3	-1.0
Group Companies Net income (b)	3.7	+0.0
Mebuki Lease	0.8	+0.1
Mebuki Securities	0.3	-0.0
Mebuki Credit Guarantee	2.0	+0.0
Mebuki Card	0.3	-0.0
Total of banking subsidiaries	0.2	+0.0
Consolidation Adjustment*1 (c)	-1.7	+1.5
<b>Net income attributable to owners of the parent (a)+(b)+(c)</b>	<b>32.3</b>	<b>+0.5</b>

\*1 Adjustments related to securities, etc.

\*2 Including Special Funds-Supplying Operations by Bank of Japan

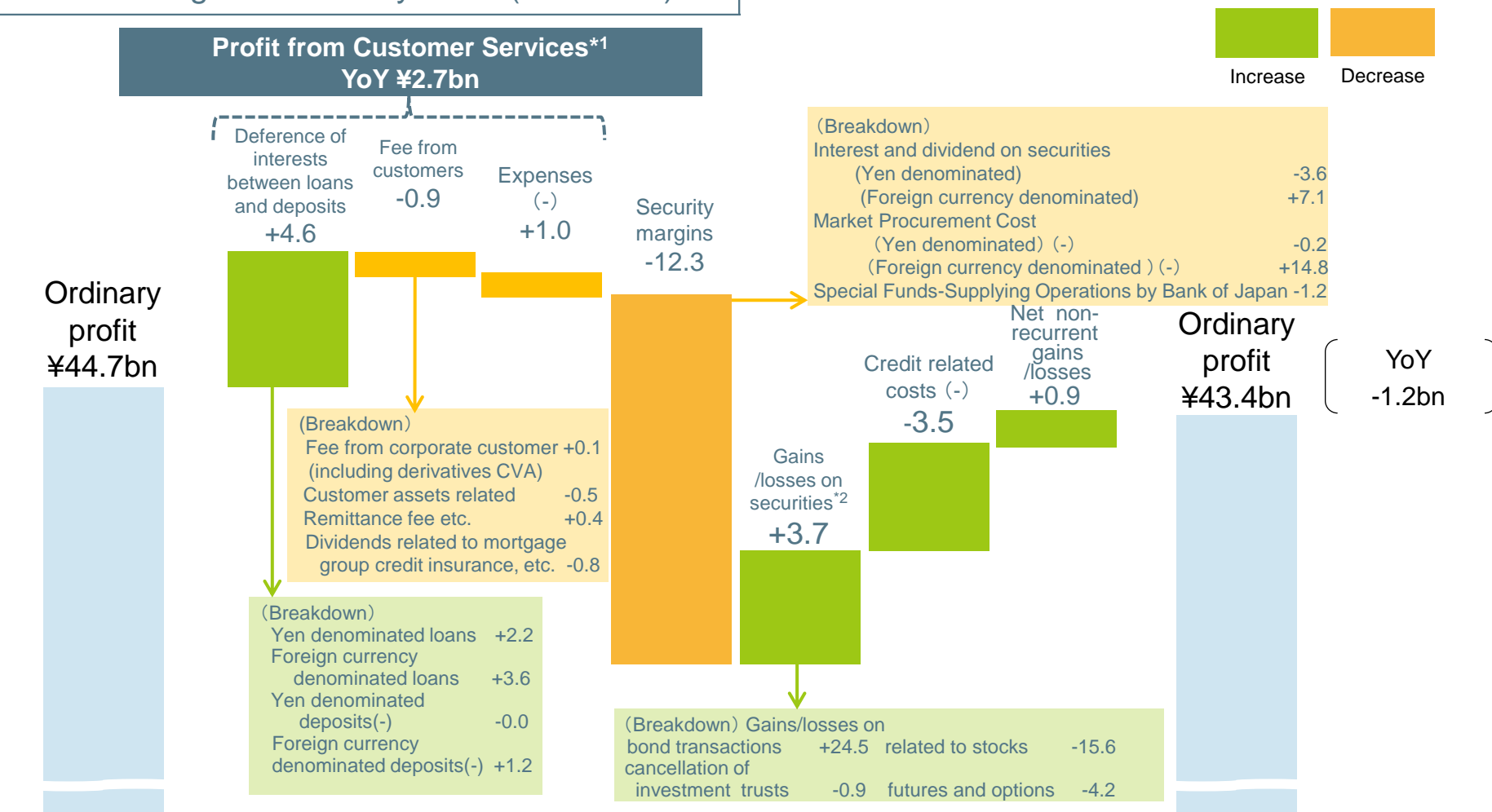
## 【Joyo + Ashikaga (Non-consolidated)】

	3Q23 Results	YoY chg	Progress
Gross business profit	108.4	+10.8	-
Net interest income (o/w Gains/losses on cancellation of investment trusts)(1)	108.2 (4.9)	-8.5 (-0.9)	-
Net interest income (excl. Gains/losses on cancellation of investment trusts)	103.2	-7.6	-
(o/w Deference of interests between loans and deposits)(2)	(84.0)	(+4.6)	-
(o/w Securities Income*2)	(19.2)	(-12.3)	-
Net fees and commissions(3)	26.9	+0.7	-
Net other business income (o/w gains/losses on bond transactions) (4)	-26.7 (-33.9)	+18.6 (+24.5)	-
(o/w gains/losses on futures and options) (5)	(3.8)	(-4.2)	-
(o/w other income related to customers) (6)	(3.3)	(-1.6)	-
Expenses(7)	78.5	+1.0	-
Net business income (before general allowance for loan losses)	29.8	+9.8	-
Core net business income (excl. gains/losses on cancellation of investment trusts)	63.8	-14.7	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	54.9	-9.5	-
Net transfer to general allowance for loan losses (8)	-	+1.0	-
Net business income	29.8	+8.8	-
Net non-recurrent gains/losses (o/w Disposal of non-performing loans (9))	13.5 (1.1)	-10.1 (-4.6)	-
(o/w Gains/losses related to stocks, etc. (10))	(14.0)	(-15.6)	-
Ordinary profit	43.4	-1.2	78.9%
Extraordinary income/losses	-0.4	-0.2	-
<b>Net income</b>	<b>30.3</b>	<b>-1.0</b>	<b>78.9%</b>
Profit from customer services (2)+(3)+(6)-(7)	35.7	+2.7	-
Credit related cost (8)+(9)	1.1	-3.5	-
Gains/losses on securities (1)+(4)+(5)+(10)	-11.0	+3.7	-

# Change of Ordinary Profit (Bank Total non-consolidated)

Although securities income (interest margin) decreased significantly due to an increase in foreign currencies funding cost, etc., ordinary profit (bank total) was at the same level as the previous year, driven by an increase of profit from customer services and an improvement of credit related costs and gains / losses on sales of securities.

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



3Q22

\*1 Difference of interests between loans and deposits + Fees from Customers + Expenses (-)

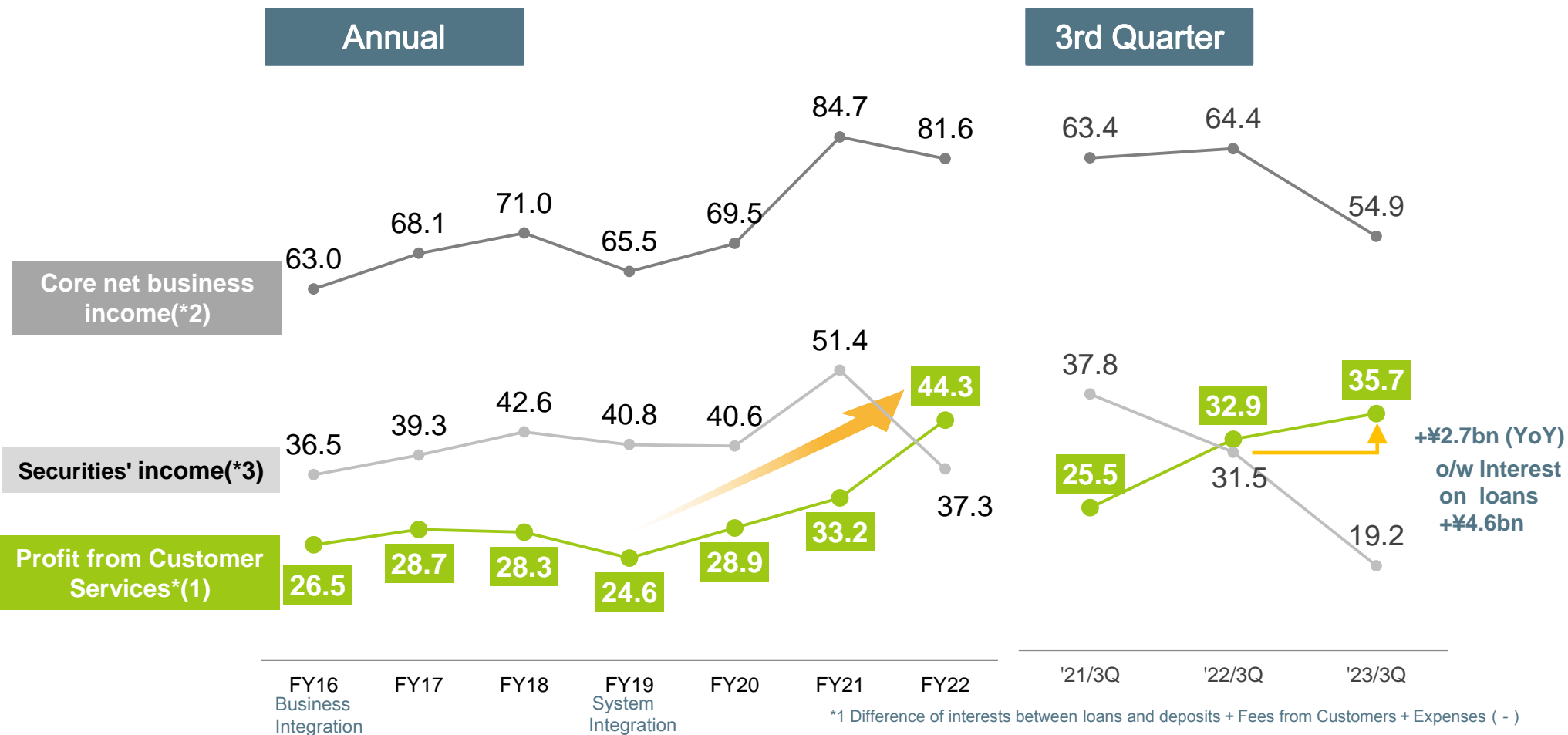
\*2 Gains/losses on "Bond transactions + Related to stocks + Cancellation of investment trusts + Futures and options

3Q23

# Growth of Profit from Customer Services

Profit from customer services maintained an increasing trend after bottoming out in FY 2019. In the third quarter of FY23, it increased by ¥2.7bn YoY, driven by the increase of difference of interests between yen and foreign currency denominated loans and deposits.

Changes of Profit from customer services, Core net business income and Securities income (¥bn)



\*1 Difference of interests between loans and deposits + Fees from Customers + Expenses ( - )  
 \*2 Excluding gains/losses on cancellation of investment trusts and futures and options  
 \*3 Excluding gains/losses on cancellation of investment trusts

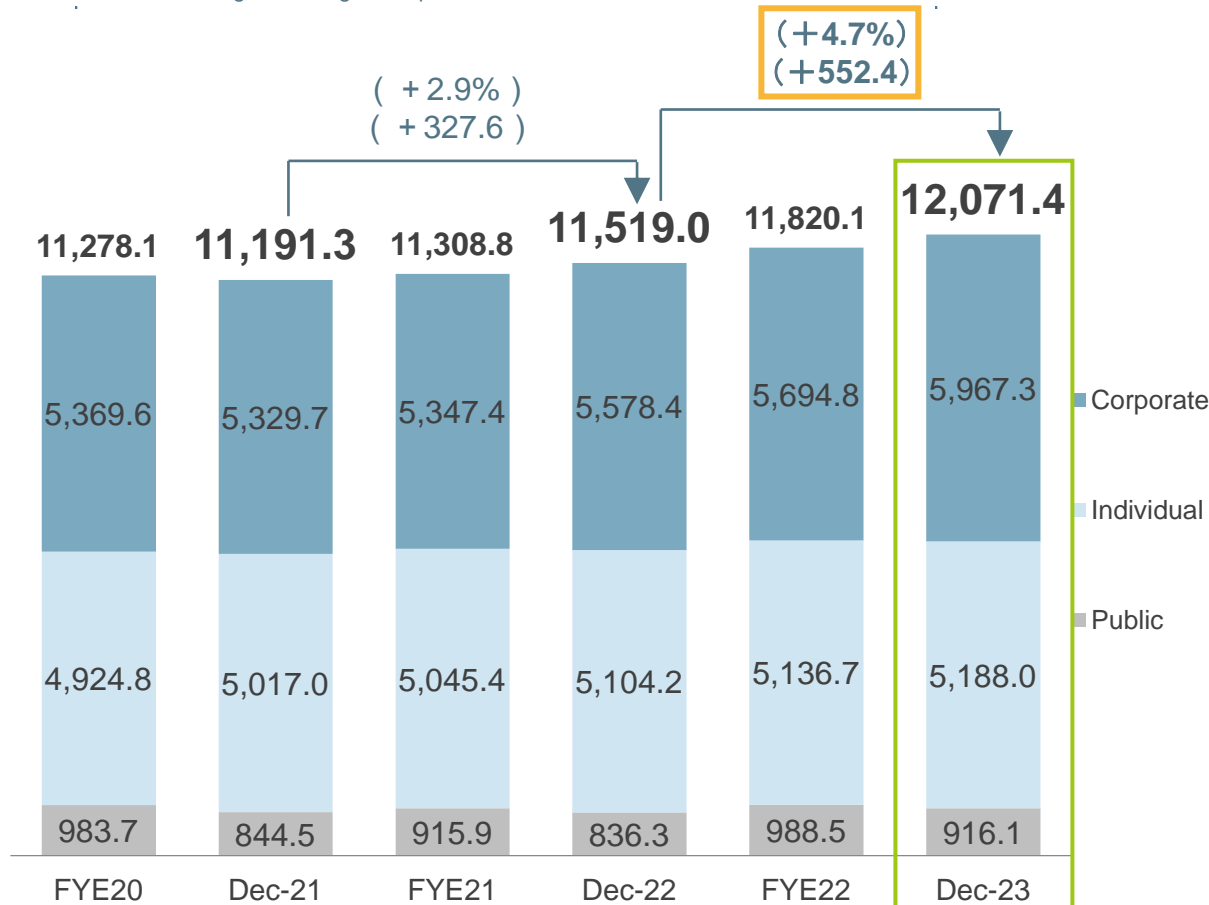
# Loans (1) Term-end Balance

Amount of loans increased by ¥552.4bn YoY.

The growth rate of loans was +4.7%, up from +2.9% in the previous year. It was led by loans to corporate and public sectors. Difference of interests between domestic loans and deposits in the third quarter cumulative period turned to increase for the first time since our business integration.

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

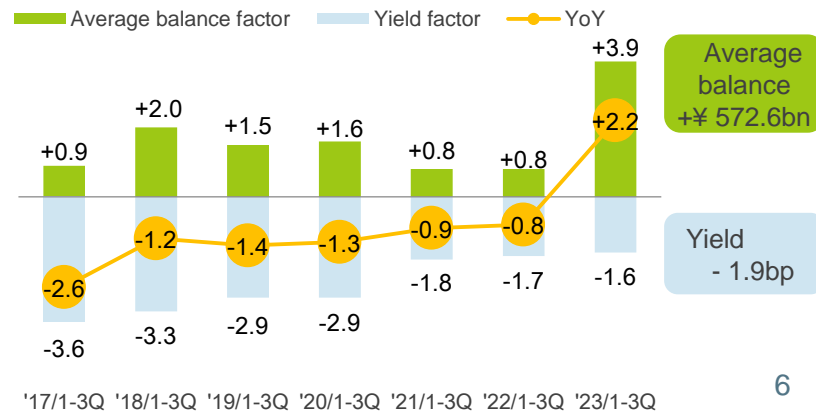
\* Not including borrowing from special account of MoF



## Year on Year Changes (¥bn)

	Dec-21	Dec-22	Dec-23
<b>Total</b>	+55.7 +0.5%	+327.6 +2.9%	+552.4 +4.7%
<b>Corporate</b>	-20.2 -0.3%	+248.6 +4.6%	+388.8 +6.9%
<b>Individual</b>	+130.9 +2.6%	+87.2 +1.7%	+83.7 +1.6%
<b>Public</b>	-54.9 -6.1%	-8.2 -0.9%	+79.8 +9.5%

(Reference) YoY changes of interests of domestic loans since the business integration (¥bn)



(Reference) Loans to 'borrowing from special account of MoF

Period	Amount (¥bn)
(FYE20)	¥ 521.5bn
(Dec-21)	¥ 602.9bn
(FYE21)	¥ 586.7bn
(Dec-22)	¥ 885.7bn
(FYE22)	¥ 768.4bn
(Dec-23)	¥ 671.2bn

# Loans (2) Corporate / Individual

Loans to individual customers maintained increase trend both in housing related loans and in unsecured loans.

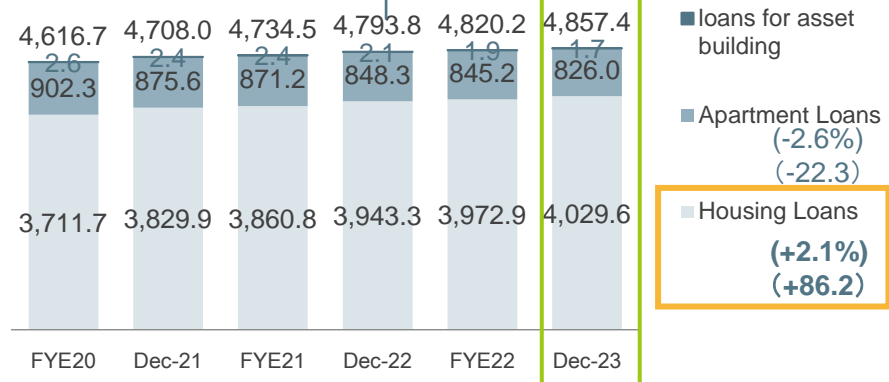
In particular, the growth rate of unsecured loans increased significantly from 7% level to 13% level on an annual basis.

Loans to corporate customers also grew and its growth rate expanded to 6% level on an annual basis.

**【Individual】Housing Related Loans (¥bn)**

Growth rate of Housing Related Loans (YoY)

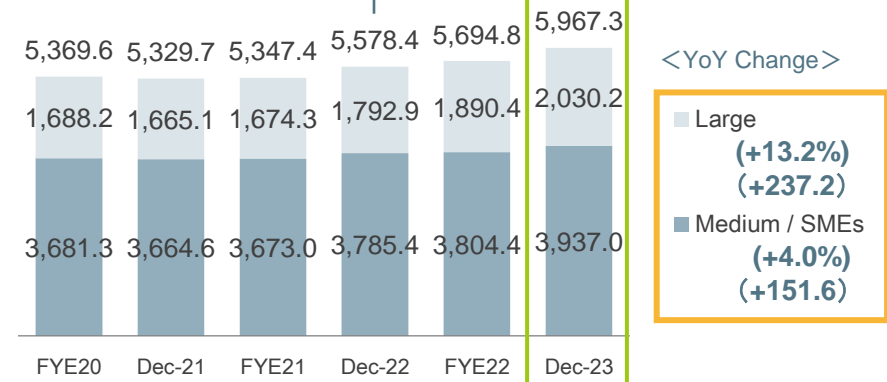
As of Dec.31, 2023 +1.3%  
As of Dec.31, 2022 +1.8%



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

Growth rate of Corporate Loans (YoY)

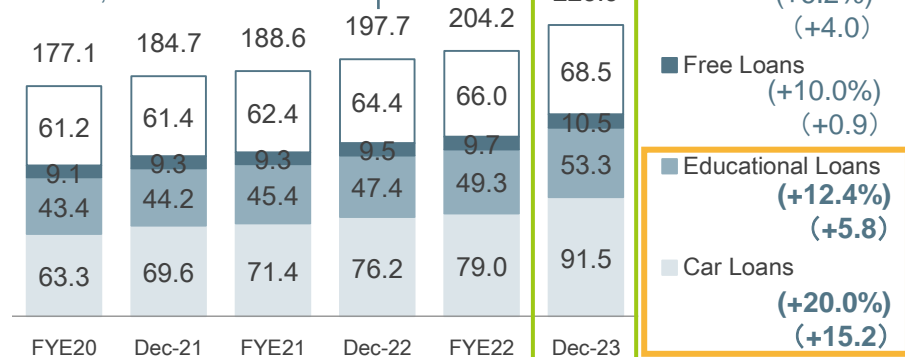
As of Dec.31, 2023 +6.9%  
As of Dec.31, 2022 +4.6%



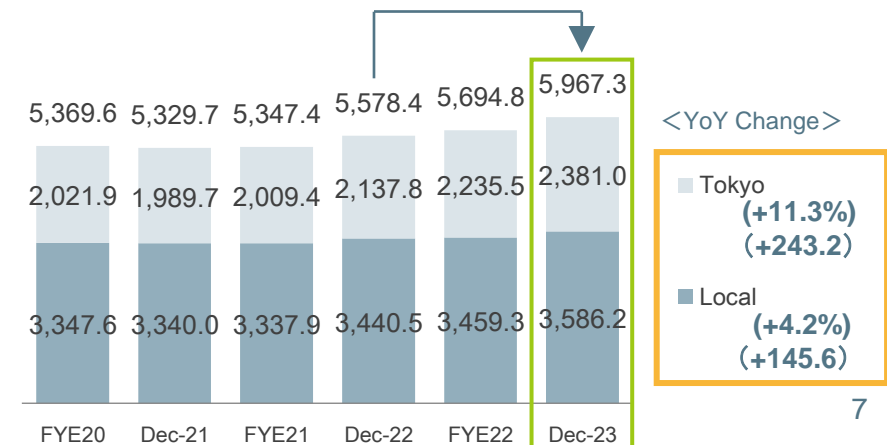
**【Individual】Unsecured Loans (¥bn)**

Growth rate of Unsecured Loans (YoY)

As of Dec.31, 2023 +13.2%  
As of Dec.31, 2022 +7.0%



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





# Average Yield of Loans / Net Interest Income

Difference of interests between loans and deposits increased significantly in both yen and foreign currency denominated loans by 4.6bn YoY.

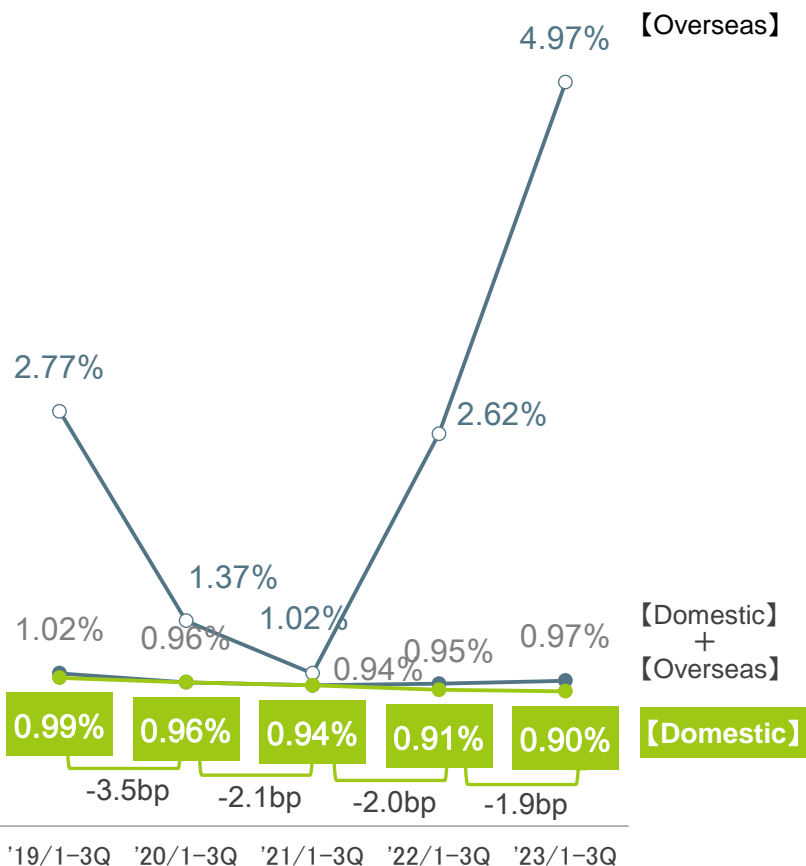
Securities' income (excluding gain on cancellation of investment trusts) decreased by ¥11.1bn YoY due to the increase of costs such as market borrowings.

We will continuously enhance net interest income by increasing the balance of loans and restructuring our securities portfolio.

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

(Domestic and Overseas)

\* Not including borrowing from special account of MoF



## 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

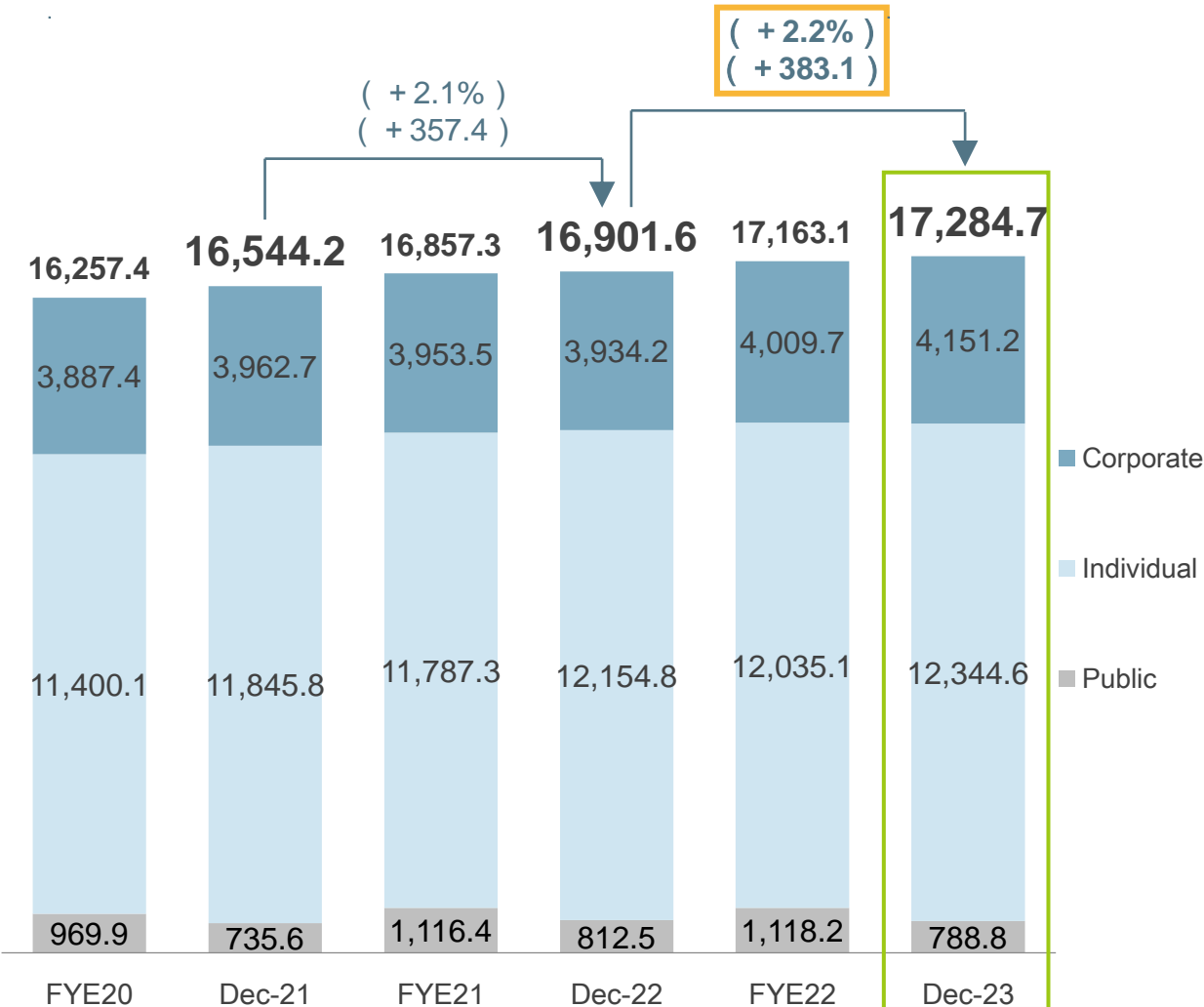
	Results	YoY Change (Factor)			
		Domestic	Chg. in Factors	Overseas	Chg. in Factors
Interest on loans and bills discounted					
	Avg Balance	+3.7	+3.9 (+572.6)	-0.1	(Δ5.5)
	Yield	+2.1	-1.6 (-1.9bp)	+3.7	(+235.2bp)
	<b>86.9</b>	<b>+5.8</b>	<b>+2.2</b>	<b>-</b>	<b>+3.6</b>
Interest on deposits (-)	<b>2.9</b>	<b>+1.1</b>	<b>+0.0</b>	<b>-</b>	<b>+1.2</b>
<b>Difference of interests between loans and deposits</b> ①	<b>84.0</b>	<b>+4.6</b>	<b>+2.3</b>	<b>-</b>	<b>+2.3</b>
Interest and dividend on securities					
	Avg Balance	-8.5	-4.7 (-591.1)	-3.7	(-142.4)
	Yield	+11.1	+0.2 (+1.0bp)	+10.9	(+176.1bp)
	<b>48.2</b>	<b>+2.6</b>	<b>-4.5</b>	<b>-</b>	<b>+7.1</b>
(o/w gains on cancellation of Investment Trusts)	<b>4.9</b>	<b>-0.9</b>	<b>-0.9</b>	<b>-</b>	<b>±0</b>
(excluding gains on cancellation of Investment Trusts)	<b>43.2</b>	<b>+3.5</b>	<b>-3.6</b>	<b>-</b>	<b>+7.1</b>
Market borrowings, etc. (-) (*1)	<b>26.3</b>	<b>+14.6</b>	<b>-0.2</b>	<b>-</b>	<b>+14.8</b>
<b>Securities' Income</b> (excluding gains on cancellation of Investment Trusts) ②	<b>16.9</b>	<b>-11.1</b>	<b>-3.4</b>	<b>-</b>	<b>-7.6</b>
Special Funds-Supplying Operations by Bank of Japan ③	<b>2.2</b>	<b>-1.2</b>	<b>-1.2</b>	<b>-</b>	<b>±0</b>
<b>Net Interest Income</b> (excluding gains on cancellation of Investment Trusts) ①+②	<b>103.2</b>	<b>-7.6</b>	<b>-2.3</b>	<b>-</b>	<b>-5.3</b>

# Deposits Term-end Balance

Balance of deposits from all sectors increased by ¥383.1bn YoY (+2.2% annualized).

The impact of the COVID-19 pandemic has calmed down and the growth rate of deposits is decreasing.

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



Year on Year Changes (¥bn)

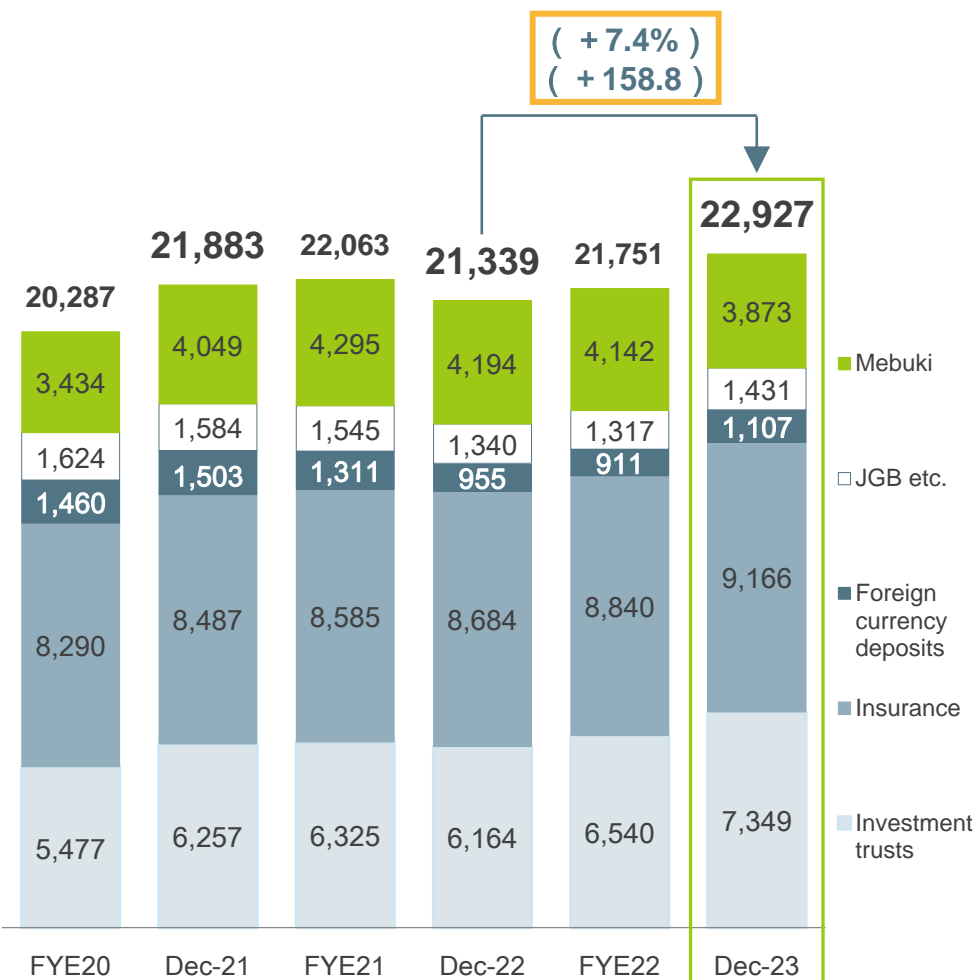
	21-Dec	22-Dec	23-Dec
Total	+623.0 +3.9%	+357.4 +2.1%	+383.1 +2.2%
Corporate	+52.9 +1.3%	-28.4 -0.7%	+216.9 +5.5%
Individual	+429.6 +3.7%	+308.9 +2.6%	+189.8 +1.5%
Public	+140.4 +23.5%	+76.9 +10.4%	-23.7 -2.9%

# Customer Assets under Custody

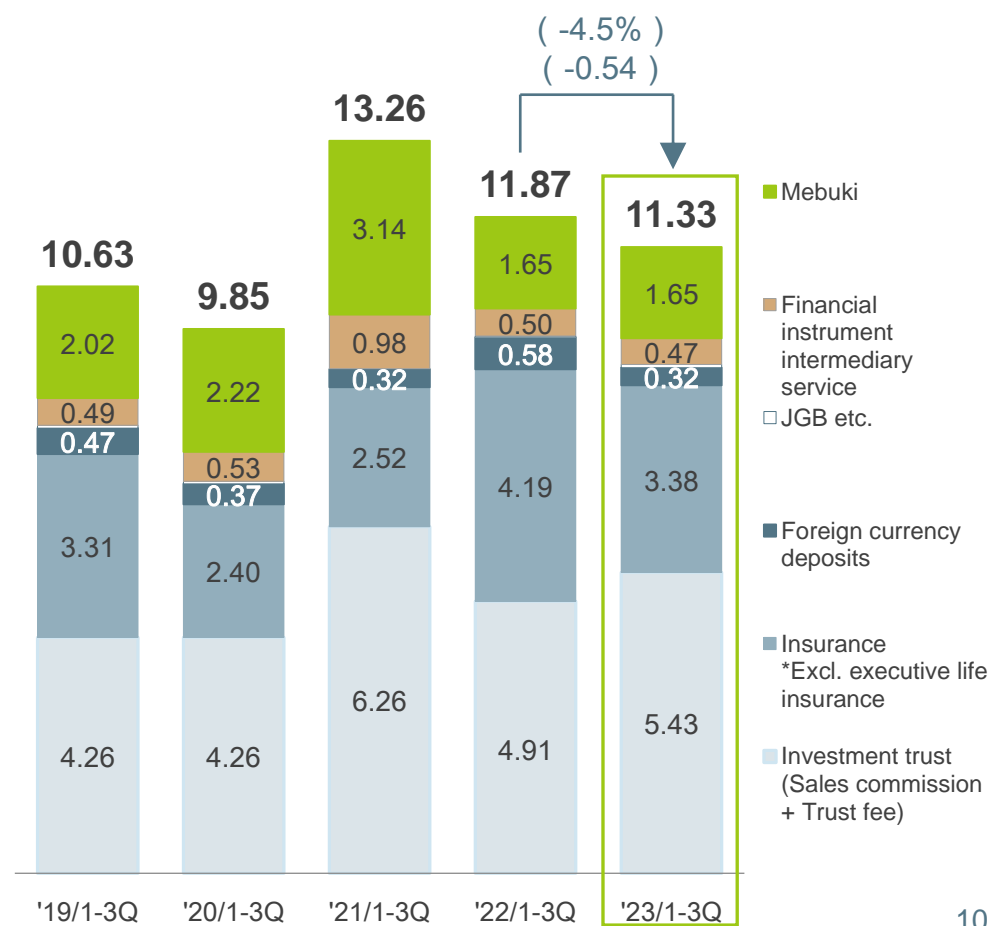
Balance of customer assets under custody increased by ¥158.8bn YoY (+7.4% annualized) due to the increase mainly in investment trusts and insurance.

Related commissions remained at the same level of the previous year.

Balance (Bank Total + Mebuki Securities) (¥bn)



Commissions (Bank Total + Mebuki Securities) (¥bn)

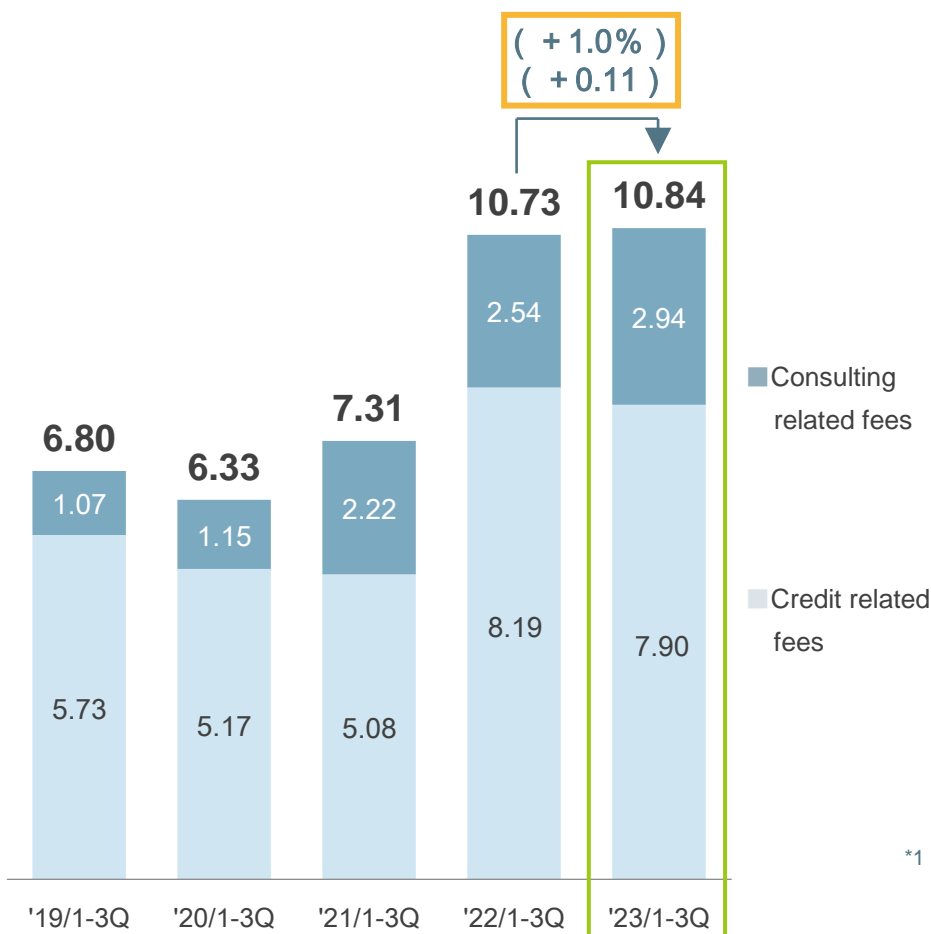


# Fees from Corporate Customers

Fees from corporate customers increased by ¥0.1bn YoY to ¥10.8bn, due to the increase of origination fees of syndicated loans and business planning support fees.

We will continue to provide business support services through consulting proposals.

Joyo Bank + Ashikaga Bank (¥bn)



## < Breakdown of Fees from Corporate Customers >

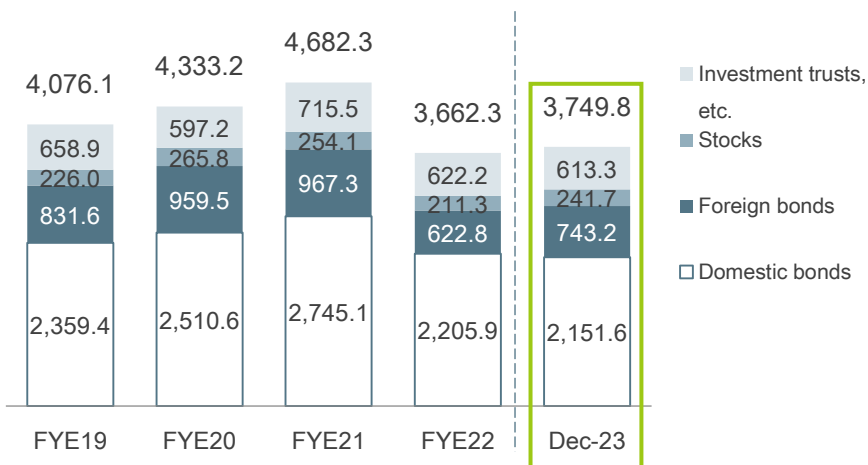
	FY21 1-3Q	FY22 1-3Q	FY23 1-3Q	YoY
<b>Credit related (1)</b>	<b>5.06</b>	<b>9.08</b>	<b>7.59</b>	<b>-1.49</b>
Derivatives	0.87	4.52	2.12	-2.40
Syndicate loans	3.20	3.61	4.57	+0.96
Private placement bonds	0.98	0.94	0.88	-0.05
<b>Consulting related (2)</b>	<b>2.22</b>	<b>2.54</b>	<b>2.94</b>	<b>+0.40</b>
Business Matching	0.68	0.83	0.96	+0.12
Support for business planning	0.52	0.80	1.22	+0.42
M&A	0.52	0.45	0.32	-0.12
Executive Insurance	0.39	0.35	0.33	-0.02
Trust · 401K	0.10	0.09	0.10	+0.00
<b>Sub total (3) ((1)+(2) )</b>	<b>7.29</b>	<b>11.62</b>	<b>10.53</b>	<b>-1.09</b>
Credit risk in derivative transactions*1 ( - ) (4)	-0.01	0.89	-0.31	-1.20
<b>Total (3) +(4)</b>	<b>7.31</b>	<b>10.73</b>	<b>10.84</b>	<b>+0.11</b>

\*1 Difference between CVA and DVA at the each end of the previous period and the third quarter.  
 CVA(Credit Valuation Adjustment) reflects the credit risk of counterparties in derivative transactions in the market value.  
 DVA(Debt Valuation Adjustment) reflects the credit risk of our two banking subsidiaries in the market value. 11

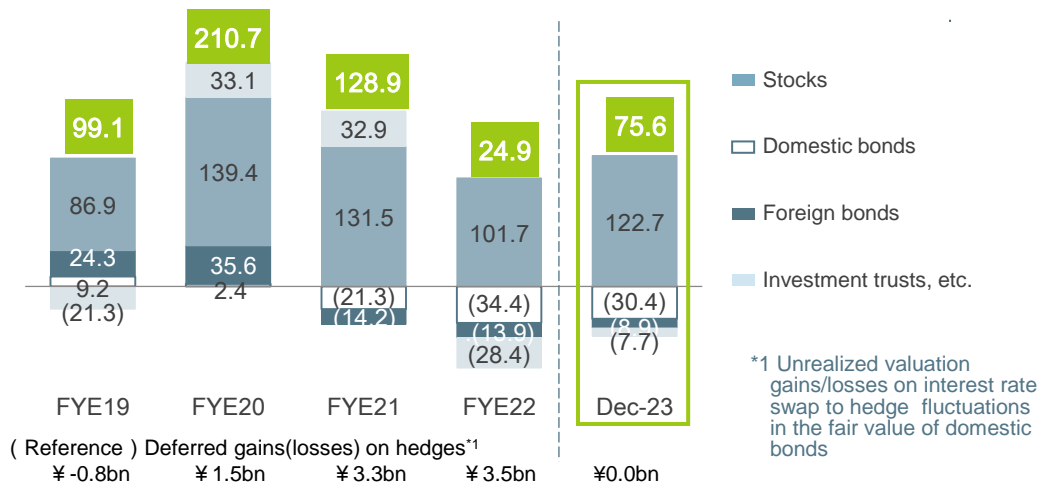
# Securities / Strategic Shareholdings (1)

Taking into consideration domestic and foreign monetary policy and stock markets' conditions, we have continued to restructure our portfolio. By the third quarter, we have sold yen and foreign currency denominated fixed bonds, domestic stocks and other securities, resulting in -¥11.0bn loss on securities.

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

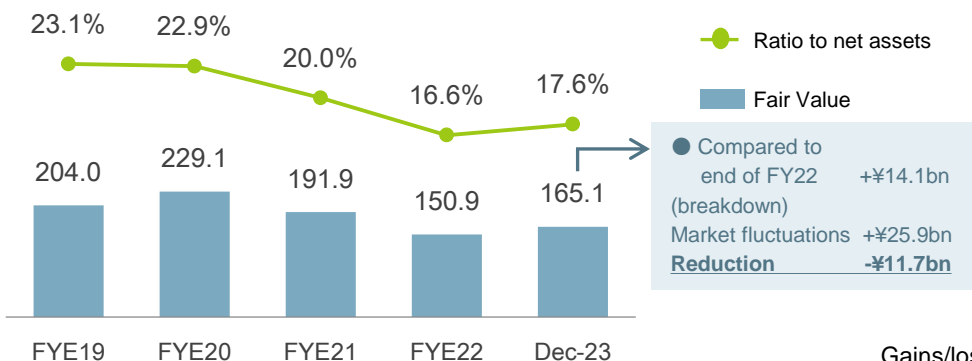


Unrealized valuation gains/losses on available for sales securities (Mebuki FG) (¥bn)

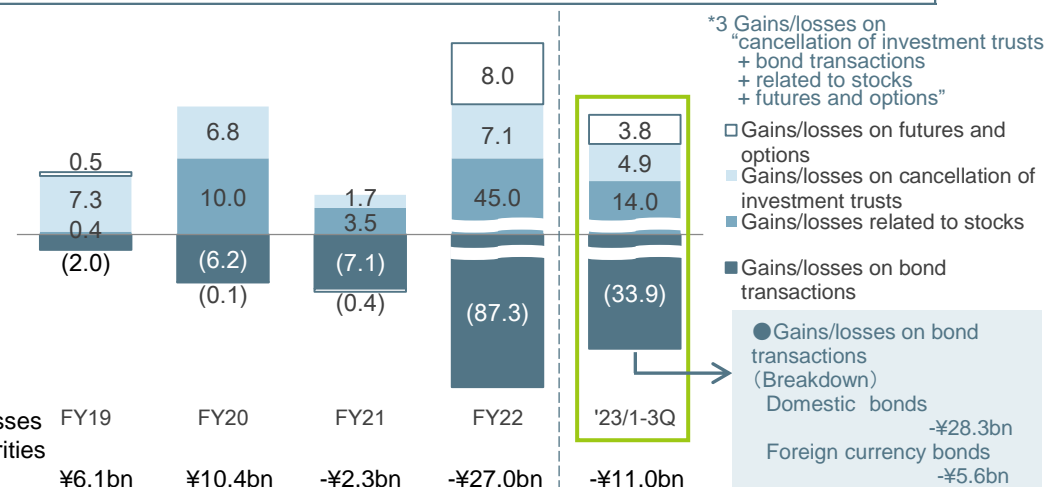


Strategic Shareholdings (Fair Value\*2) (¥bn)

[Target] Reduction of ¥30.0bn in 5 years from end of FY22



Gains and losses on securities\*3 (bank total) (¥bn)



\*2 Figures are fair value of strategic shareholdings (including listed or non-listed stocks) held by Joyo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

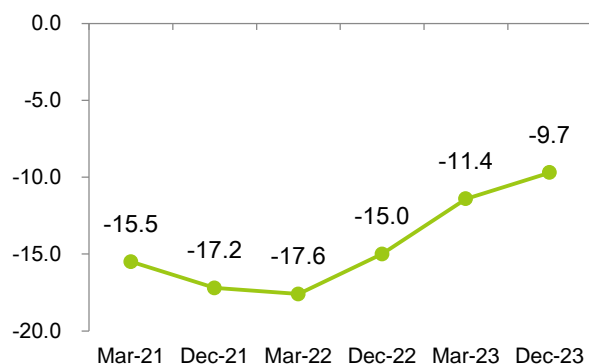
# Securities / Strategic Shareholdings (2)

Regarding yen denominated bonds, we have controlled interest rate risk considering a possibility of change in monetary policy. In the future, we will make a full-scale investment when the interest rate rises.

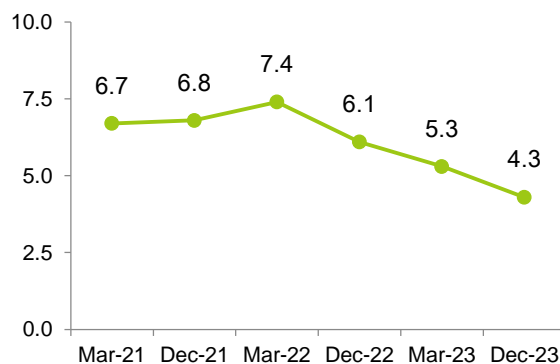
For foreign bonds, while also assuming that the U.S. will enter a phase of interest rate cuts, we have resumed investment in stages (raise Yields).

## Yen-denominated Bonds\*<sup>1</sup> (banks' total)

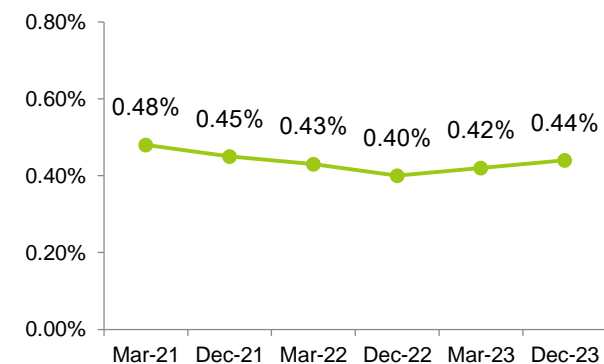
### 10bpv\*<sup>2</sup>(¥bn)



### Duration\*<sup>3</sup>(year)

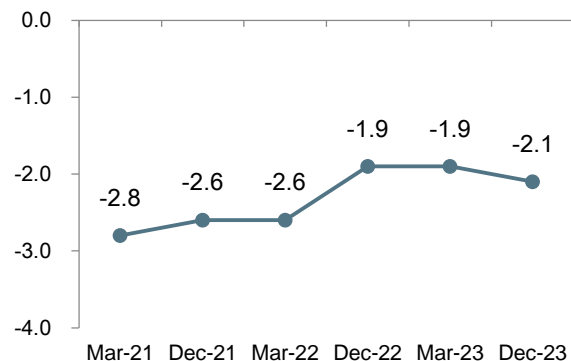


### Yield(%)

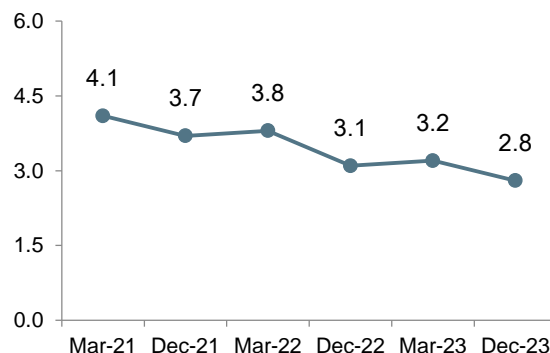


## Foreign Bonds\*<sup>1</sup> ( banks' total / USD-denominated )

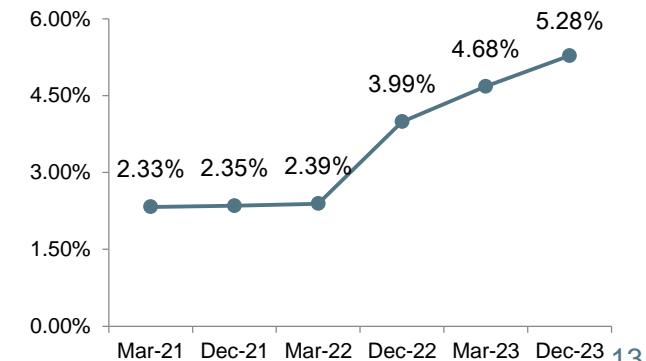
### 10bpv\*<sup>2</sup>(¥bn)



### Duration\*<sup>3</sup>(year)



### Yield(Total of fixed and floating bonds: %)



\*1 After considering hedging by bear funds and swaps

\*2 Decrease in the present value when assuming interest rates rise by 10bp (0.10%) for all periods

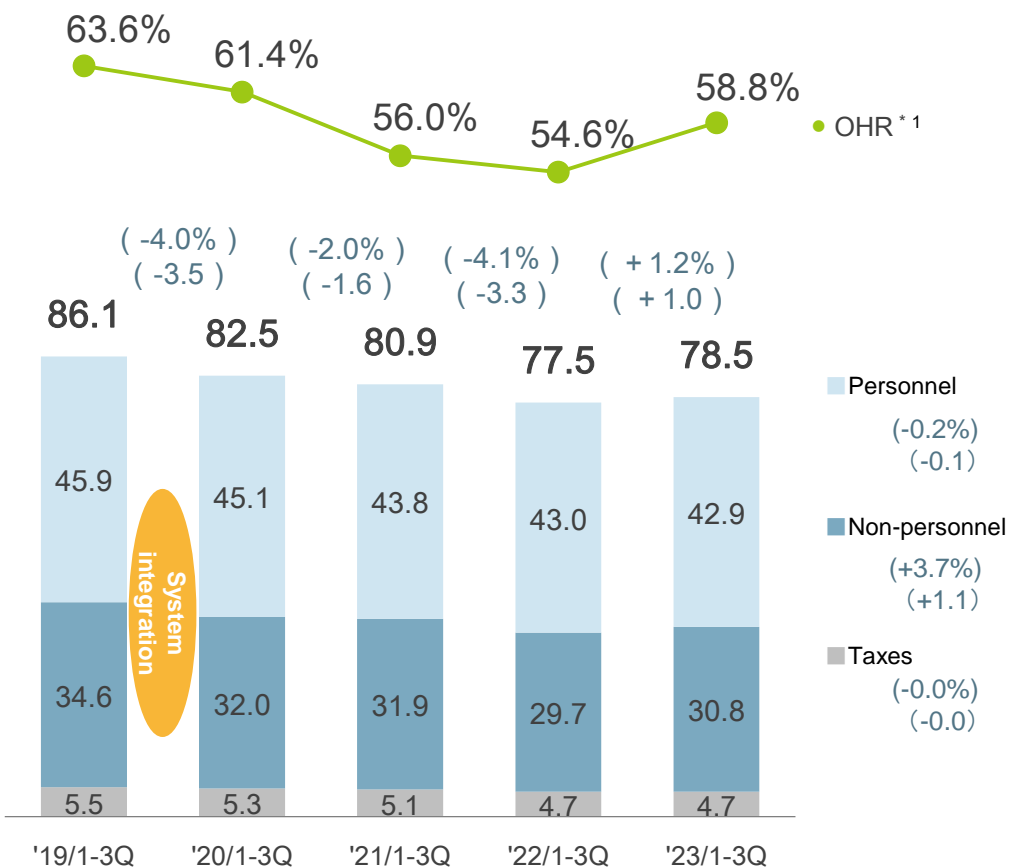
\*3 Average remaining period for principal in bonds investment

# Expenses / OHR

We strengthened positive investments such as human capital- and DX-related investments, while at the same time continuing to reduce existing costs (natural decrease in number of employees, etc.) and controlling total expenses.

OHR, indicator of efficiency, remains in 50.0% range.

Joyo Bank + Ashikaga Bank (¥bn)



\*1 Based on Core Gross Business Profit

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

【Factors of Change (¥bn)】

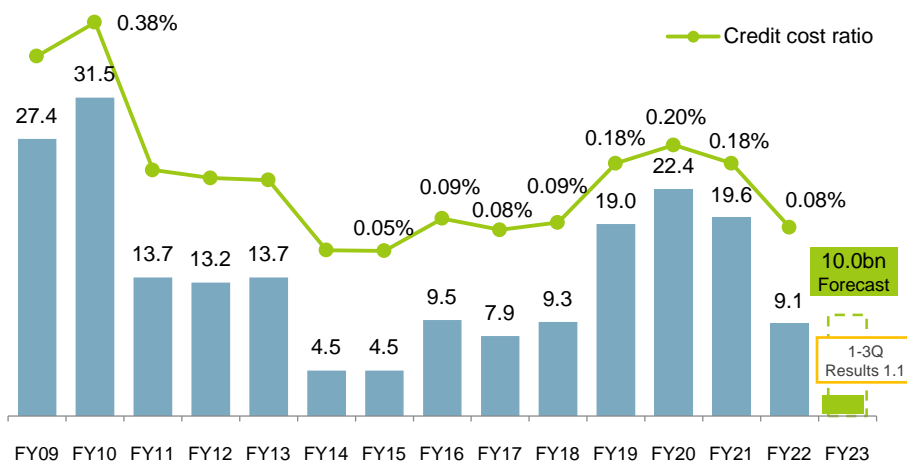
	FY23 1-3Q	YoY	Main factors
Personnel expenses	42.9	-0.1	<ul style="list-style-type: none"> <li>● Increase in salary and starting salary +0.4</li> <li>● Personnel reduction ,etc. -0.4</li> </ul>
Non-personnel expenses	30.8	+ 1.1	<ul style="list-style-type: none"> <li>● DX related investments +0.3 (Investment trusts management system, marketing tool usage fees, etc.)</li> <li>● Responding to new banknote +0.2</li> </ul>
Taxes	4.7	-0.0	—

# Credit Related Costs

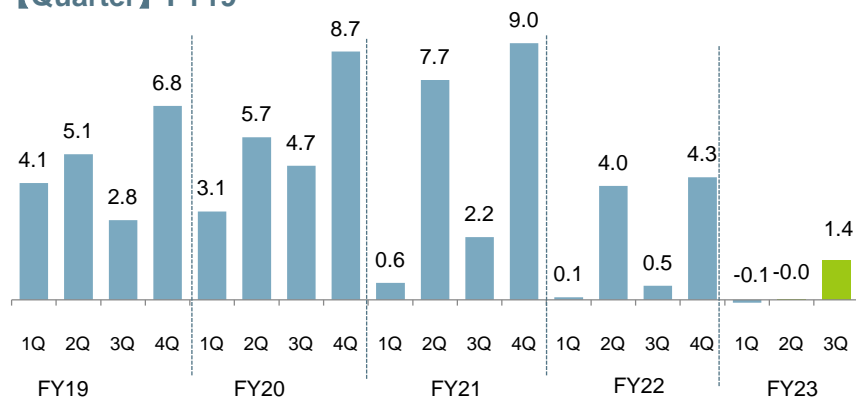
Credit related costs improved by ¥3.5bn (YoY) to ¥1.1bn, due to a reversal of -¥4.8bn in general allowance for loan losses. Repayments from loan borrowers based on the COVID-19 Special Loan Program have been made in accordance with their initial terms, and there are no circumstances under which credit costs would increase.

## Change of Credit Related Costs (¥bn)

### 【Annual】FY09~



### 【Quarter】FY19~



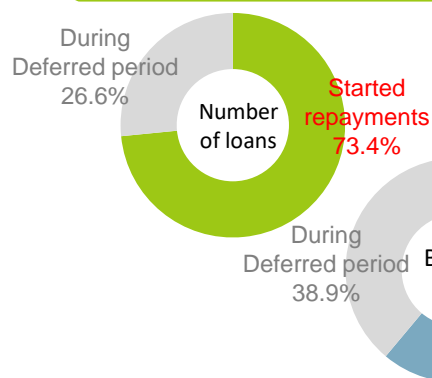
## Breakdown on Credit Related Costs (¥bn)

	FY22 1-3Q	FY23 1-3Q	YoY
Credit Related Costs	4.7	1.1	-3.5
Net transfer to general allowance for loan losses	△1.0	(-4.8)	+1.0
Disposal of non-performing loans	5.7	1.1	-4.6
Write off of loans	2.1	2.1	-0.0
Transfer to specific allowance for loan losses	4.5	(4.4)	-4.5
Transfer to provision for contingent losses	0.1	-0.0	-0.2
Reversal of allowance for loan losses(-)	-	0.3	+0.3
Recoveries of written-off claims(-)	1.6	1.2	-0.4
Other	0.5	0.6	+0.1

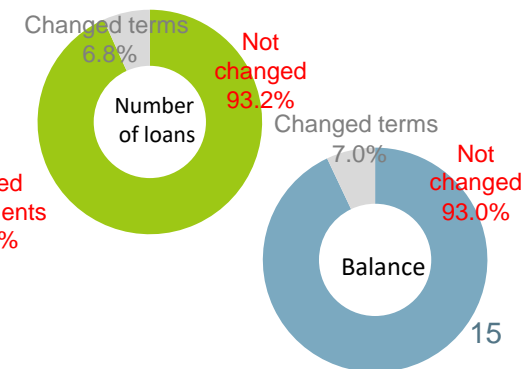
### Status of Repayments of Loans based on the COVID-19 Special Loan Program (as of Dec. 30, 2023)

Balance of Loans by the Program (Bank total) 10,314 loans / ¥163.5bn

#### Status of Contractual Repayments



#### Status of Changes of Terms



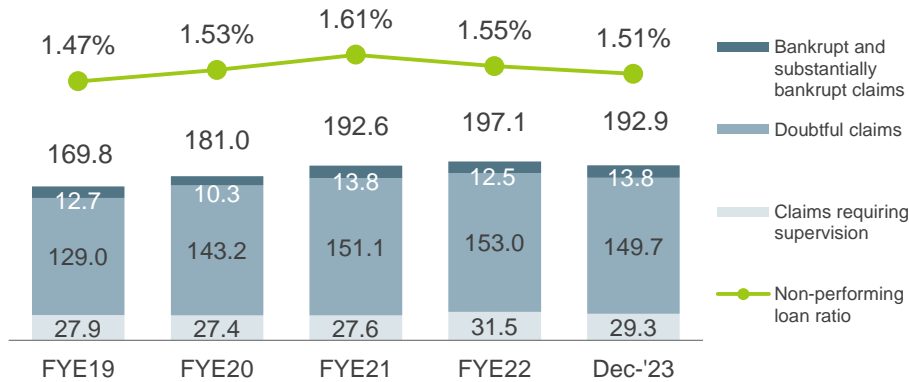


# Status of Non-performing Loans and Delinquent Loans

Non-performing loans based on financial revitalization law ratio to total amount of loans declined by 0.04% point from the end of previous fiscal year.

The number of bankruptcies increased in both Ibaraki and Tochigi Prefectures, while the total amount of liabilities of bankrupt companies decreased.

**Non-performing Loans (Financial Revitalization Law)** (¥bn)  
(FG consolidated)

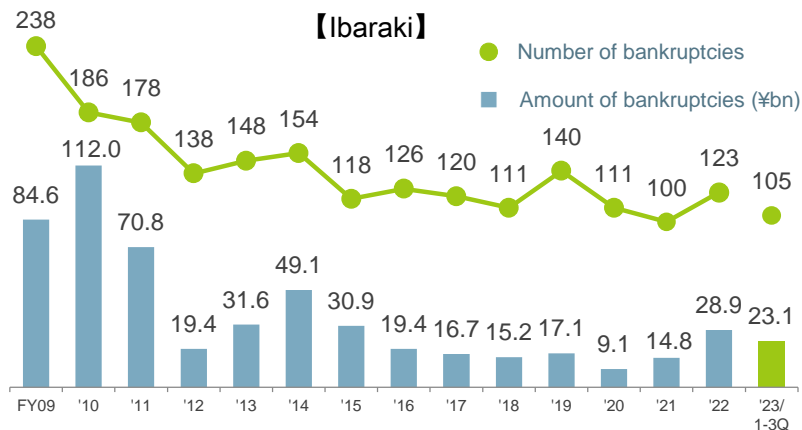


**Status of Delinquent Loans to Businesses** (¥bn)

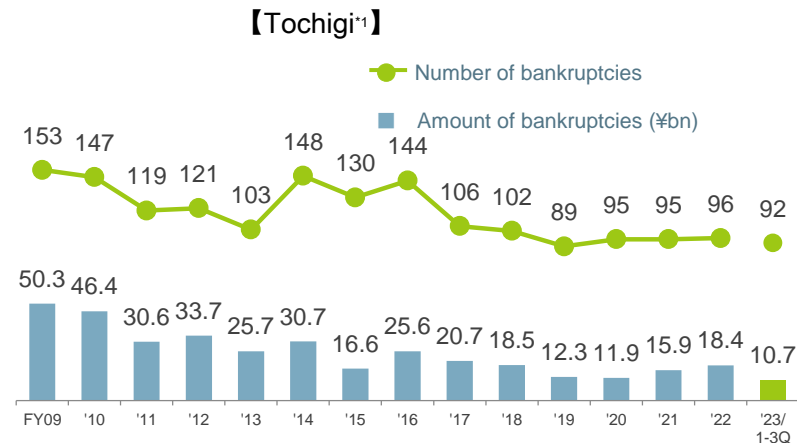


## 【Reference】Status of Bankruptcy

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



(Number/Amount)  
3Q21 (Apr-Dec)  
72/ ¥8.5bn  
3Q22 (Apr-Dec)  
93/ ¥25.1bn  
3Q23 (Apr-Dec)  
105/ ¥23.1bn



(Number/Amount)  
3Q21 (Apr-Dec)  
72/ ¥14.5bn  
3Q22 (Apr-Dec)  
75/ ¥15.3bn  
3Q23 (Apr-Dec)  
92/ ¥10.7bn

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

# Shareholder Return / Capital Adequacy Ratio

Last November, we revised shareholder return policy, changing the target of total return ratio from “30% or more” to “40% or more”.

We are scheduled to cancel 72 million treasury shares (6.61% of number of issued shares) on February 20, 2024.

## Shareholder Return Policy (Revised in Nov. 2023)

We will **target a Total Return Ratio<sup>(\*)1</sup> of 40% 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.

<Target level>

Total return ratio  
30% or more



Total return ratio  
40% or more

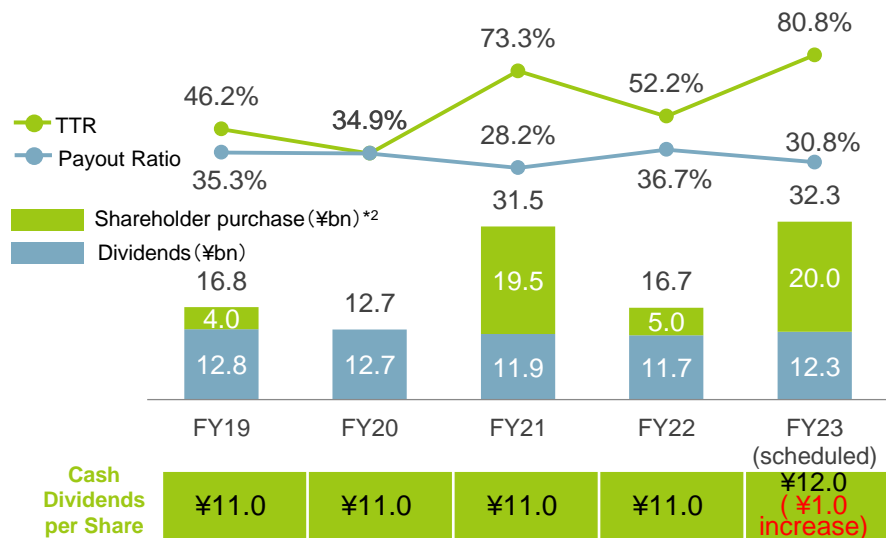
Growth investments

Shareholder returns

Soundness

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

## Dividends, Shareholder Returns



\*2 Figures are rounded to the nearest 100 million yen.

## Cancellation of Treasury Shares (Decided in Jan. 2024)

【Type of shares to be cancelled】 Common shares

【Total number of shares to be cancelled】

72,000,000 shares

(Equivalent to 6.61% of the issued shares before cancellation)

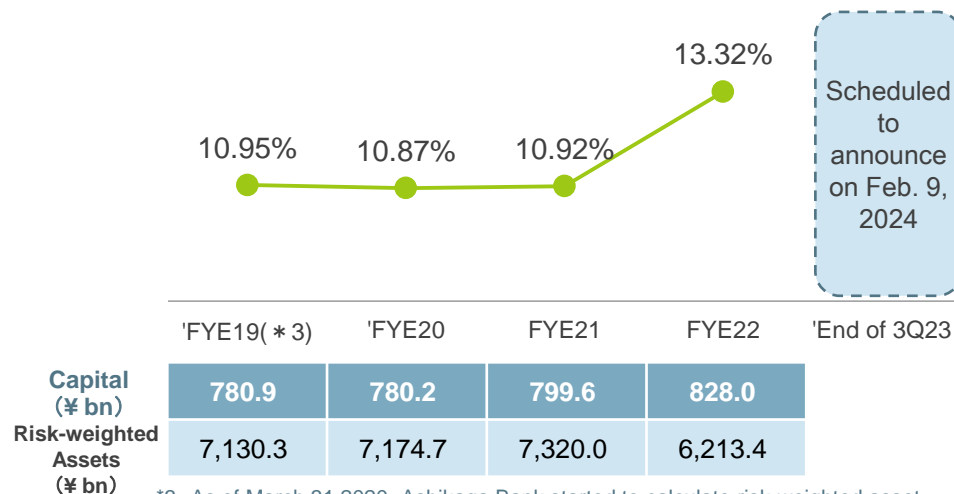
【Date of cancellation (planned)】 February 20, 2024

<Reference>

Total number of issued shares after cancellation

1,017,055,218 shares (including treasury shares)

## Capital Adequacy Ratio (Mebuki FG consolidated)



\*3 As of March.31,2020, Ashikaga Bank started to calculate risk-weighted asset according to foundation internal rating-based approach (FIRB)

# Forecast for FY2023 (1)

Mebuki FG (consolidated)				(¥bn)
	Forecast for FY2023	3Q23 Results	Progress	
Ordinary Profit	57.5	46.6	81.0%	
Net Income (Attributable to owners of the parent)	40.0	32.3	80.9%	

Total of Two Banking Subsidiaries				(¥bn)
	Forecast for FY2023	3Q23 Results	Progress	
Ordinary Profit	55.0	43.4	78.9%	
Net Income	38.5	30.3	78.9%	
(Credit Related Costs)	10.0	1.1	11.3%	

Subsidiary Banks (Joyo)				(¥bn)
	Forecast for FY2023	3Q23 Results	Progress	
Ordinary Profit	36.0	27.8	77.3%	
Net Income	25.0	19.5	78.2%	

(Ashikaga)				(¥bn)
	Forecast for FY2023	3Q23 Results	Progress	
Ordinary Profit	19.0	15.5	81.9%	
Net Income	13.5	10.8	80.0%	

# Forecast for FY2023 (2)

## Breakdown of Forecast for FY2023

	Forecast		3Q23	
	for FY23	YoY	Results	Progress
<b>【Joyo+Ashikaga】</b>				
Core gross business profit	<b>170.5</b>	-29.7	142.3	83.5%
Net interest income (Excluding gains/losses on cancellation of investment trusts)	<b>132.5</b>	-11.2	103.2	77.9%
Difference of interests between loans and deposit	<b>107.5</b>	+1.0	84.0	78.1%
Securities' income (Excluding gains/losses on cancellation of investment trusts)	<b>25.0</b>	-12.3	19.2	76.8%
Fees from customers *1	<b>37.5</b>	-3.7	30.2	80.7%
(excl. Income related to derivatives)	<b>36.5</b>	+0.4	28.1	77.1%
Expenses	<b>105.5</b>	+2.1	78.5	74.4%
Core net business income *2	<b>65.0</b>	-16.6	54.9	84.5%
Gains/losses on securities *3	<b>0.0</b>	+27.0	-11.0	-
Credit Related Cost	<b>10.0</b>	+0.8	1.1	11.3%
Ordinary profit	<b>55.0</b>	+9.7	43.4	78.9%
<b>Net income *4</b>	<b>38.5</b>	<b>+6.9</b>	<b>30.3</b>	<b>78.9%</b>

## 【Mebuki FG Consolidated】

Profits of Group Companies	<b>4.0</b>	-0.8	3.7	93.8%
Consolidation adjustment (Adjustments related to securities, etc.)	<b>-2.5</b>	+1.7	-1.7	70.3%
<b>Net income attributable to owner of the parent</b>	<b>40.0</b>	<b>+7.8</b>	<b>32.3</b>	<b>80.9%</b>

\*1 Net fees and commissions + Income related to derivatives for customers + foreign exchange

\*2 Excluding gains/losses on cancellation of investment trusts and futures and options

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

\*4 Not including dividends receivable of ¥12.0bn from The Joyo Credit Guarantee Co., Ltd. in FY22

(¥bn)

## Perspective at the end of 3Q23

- Full-year forecasts remain unchanged since the uncertainty about financial policy, geopolitical risks, etc., has not been dispelled.
- While we will control the plan of credit related costs (within ¥10.0bn), loss on sales of securities will be recognized.

## 【Market Scenario】

(Assumption for FY23 Forecast as of May, 2023)

	Policy rate (End of fiscal year)	10 year government bond yield (Annual average)
<b>Japan</b>	<b>- 0.10%</b>	<b>0.60%</b>
<b>U.S.A.</b>	<b>5.00%</b>	<b>3.75%</b>

## 【Data】 Breakdown of Banking subsidiaries

## 【Data】 Breakdown of Banking subsidiaries

### ( 1 ) P/L for 3Q23

( ¥ b n )

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	108.4	+10.8	58.2	+13.8	50.1	-3.0
(Core Gross business profit)	142.3	-13.6	81.9	-13.1	60.4	-0.5
Net interest income	108.2	-8.5	64.9	-3.2	43.3	-5.2
o/w Gains/losses on Cancellation of Investment trusts	4.9	-0.9	3.9	+0.2	0.9	-1.1
Net fees and commissions	26.9	+0.7	14.6	-0.6	12.2	+1.3
Net other business income and Net trading income	-26.7	+18.6	-21.3	+17.7	-5.4	+0.9
(o/w gains/losses on bond transactions)	-33.9	+24.5	-23.6	+27.0	-10.2	-2.4
Expenses	78.5	+1.0	44.0	+0.7	34.5	+0.2
o/w Personnel expenses	42.9	-0.1	24.3	+0.0	18.6	-0.1
o/w Non-personnel expenses	30.8	+1.1	16.9	+0.6	13.8	+0.4
Net business income (before general allowance for loan losses)	29.8	+9.8	14.2	+13.1	15.5	-3.2
Core net business income	63.8	-14.7	37.9	-13.8	25.8	-0.8
Core net Business Income						
( exclu. Gains/losses on Cancellation of Investment trusts )	58.8	-13.7	33.9	-14.0	24.8	+0.3
( exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options" )	54.9	-9.5	34.1	-5.7	20.8	-3.7
Net transfer to general allowance for loan losses (a)	—	+1.0	—	+0.3	-0.8	-0.1
Net business income	29.8	+8.8	14.2	+12.7	16.4	-3.0
Net non-recurrent gains/losses	13.5	-10.1	13.6	-11.6	-0.8	+0.7
o/w Disposal of non-performing loans (b)	1.1	-4.6	-0.2	-3.3	2.2	-0.3
o/w Gains/losses related to stocks, etc.	14.0	-15.6	12.4	-16.1	1.6	+0.4
Ordinary profit	43.4	-1.2	27.8	+1.0	15.5	-2.3
Extraordinary income/losses	(0.4)	-0.2	(0.4)	-0.3	0.0	+0.0
Net income	30.3	-1.0	19.5	+0.6	10.8	-1.6
Profit from customer services * 1	35.7	+2.7	21.7	+1.7	13.9	+0.9
Credit related costs (a)+(b)	1.1	-3.5	-0.2	-3.0	1.4	-0.5

\*1 Difference of interests between loans and deposits + Fees from Customers + Expenses (-)

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

		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Domestics	0.99%	0.96%	0.93%	0.91%	0.90%	-0.01%	0.91%
	Overseas	2.67%	1.29%	1.04%	3.02%	4.97%	2.35%	2.62%
	Total	1.02%	0.96%	0.94%	0.95%	0.97%	0.02%	0.95%
Joyo	Domestics	0.97%	0.93%	0.91%	0.90%	0.88%	-0.01%	0.90%
	Overseas	2.69%	1.30%	1.05%	3.11%	5.16%	2.47%	2.69%
	Total	1.01%	0.94%	0.92%	0.96%	1.00%	0.04%	0.95%
Ashikaga	Domestics	1.02%	0.99%	0.96%	0.93%	0.92%	-0.02%	0.94%
	Overseas	2.48%	1.19%	0.98%	2.23%	3.19%	1.19%	2.00%
	Total	1.03%	0.99%	0.96%	0.94%	0.92%	-0.01%	0.94%

## 【Data】 Breakdown of Banking subsidiaries

### ( 3 ) Loans Term-end Balance

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Individual	4,795.9	4,924.8	5,045.4	5,136.7	5,188.0	+83.7	5,104.2
	Corporate	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
	Public	980.2	983.7	915.9	988.5	916.1	+79.8	836.3
	Total	10,957.5	11,278.1	11,308.8	11,820.1	12,071.4	+552.4	11,519.0
Joyo	Individual	2,624.6	2,687.7	2,740.2	2,786.4	2,806.2	+36.6	2,769.6
	Corporate	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
	Public	612.8	562.7	498.1	548.8	585.6	+79.6	506.0
Total	6,240.1	6,353.6	6,329.7	6,648.4	6,895.8	+367.2	6,528.6	
Ashikaga	Individual	2,171.3	2,237.0	2,305.1	2,350.3	2,381.7	+47.0	2,334.6
	Corporate	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4
	Public	367.4	420.9	417.8	439.6	330.4	+0.2	330.2
Total	4,717.3	4,924.5	4,979.0	5,171.6	5,175.6	+185.2	4,990.3	

\* Not including borrowing from special account of MoF

### Foreign Currency Denominated Loans

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A		164.2	162.6	150.6	151.0	144.3	-5.0	149.3
Joyo		146.8	150.0	139.5	140.4	136.1	-1.6	137.8
Ashikaga		17.3	12.6	11.0	10.5	8.1	-3.3	11.4

### ( 4 ) Loans Individual Housing Related Loans Term-end Balance

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Housing Loans	3,546.5	3,711.7	3,860.8	3,972.9	4,029.6	+86.2	3,943.3
	Apartment Loans	933.6	902.3	871.2	845.2	826.0	-22.3	848.3
	Asset building loans	2.8	2.6	2.4	1.9	1.7	-0.3	2.1
	Total	4,483.0	4,616.7	4,734.5	4,820.2	4,857.4	+63.5	4,793.8
Joyo	Housing Loans	1,719.5	1,809.7	1,889.9	1,955.2	1,986.2	+47.8	1,938.3
	Apartment Loans	748.6	722.8	694.2	672.8	655.7	-19.4	675.2
	Asset building loans	2.8	2.6	2.4	1.9	1.7	-0.3	2.1
Total	2,471.1	2,535.1	2,586.5	2,630.0	2,643.6	+27.9	2,615.7	
Ashikaga	Housing Loans	1,826.9	1,902.0	1,970.9	2,017.6	2,043.4	+38.4	2,004.9
	Apartment Loans	185.0	179.5	177.0	172.4	170.3	-2.8	173.1
	Asset building loans	-	-	-	-	-	-	-
Total	2,011.9	2,081.5	2,147.9	2,190.1	2,213.7	+35.6	2,178.0	

### ( 5 ) Unsecured Loans Term-end Balance

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Car Loans	52.0	63.3	71.4	79.0	91.5	+15.2	76.2
	Educational Loans	42.5	43.4	45.4	49.3	53.3	+5.8	47.4
	Free Loans	9.8	9.1	9.3	9.7	10.5	+0.9	9.5
	Card Loans	65.4	61.2	62.4	66.0	68.5	+4.0	64.4
Total	169.9	177.1	188.6	204.2	223.9	+26.1	197.7	
Joyo	Car Loans	35.2	45.4	50.6	53.2	57.8	+5.1	52.7
	Educational Loans	34.0	34.3	35.5	38.1	40.5	+3.6	36.8
	Free Loans	3.5	3.6	3.8	4.1	4.3	+0.3	4.0
Card Loans	26.0	23.7	24.8	26.7	27.7	+1.8	25.9	
Total	98.8	107.1	114.8	122.2	130.4	+10.8	119.5	
Ashikaga	Car Loans	16.8	17.8	20.8	25.8	33.6	+10.1	23.5
	Educational Loans	8.5	9.1	9.9	11.2	12.7	+2.2	10.5
	Free Loans	6.2	5.4	5.5	5.6	6.2	+0.6	5.5
Card Loans	39.4	37.5	37.5	39.2	40.8	+2.2	38.5	
Total	71.0	70.0	73.8	82.0	93.4	+15.2	78.2	

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

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Large	1,635.4	1,688.2	1,674.3	1,890.4	2,030.2	+237.2	1,792.9
	Medium/SMEs	3,545.9	3,681.3	3,673.0	3,804.4	3,937.0	+151.6	3,785.4
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
Joyo	Large	1,165.1	1,220.6	1,206.9	1,338.7	1,429.9	+140.8	1,289.1
	Medium/SMEs	1,837.4	1,882.3	1,884.3	1,974.3	2,073.9	+110.0	1,963.8
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
Ashikaga	Large	470.2	467.6	467.3	551.6	600.3	+96.4	503.8
	Medium/SMEs	1,708.4	1,798.9	1,788.7	1,830.0	1,863.1	+41.5	1,821.5
Total	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4	

### ( 7 ) Loans Corporate Term-end Balance by Area

		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Tokyo	1,967.5	2,021.9	2,009.4	2,235.5	2,381.0	+243.2	2,137.8
	Local	3,213.8	3,347.6	3,337.9	3,459.3	3,586.2	+145.6	3,440.5
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
Joyo	Tokyo	1,422.6	1,484.1	1,468.9	1,603.1	1,706.7	+151.3	1,555.4
	Local	1,579.9	1,618.9	1,622.4	1,709.9	1,797.1	+99.5	1,697.5
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
Ashikaga	Tokyo	544.8	537.8	540.5	632.3	674.2	+91.9	582.3
	Local	1,633.8	1,728.7	1,715.5	1,749.3	1,789.1	+46.0	1,743.0
	Total	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4

## 【Data】 Breakdown of Banking subsidiaries

( 8 ) Deposits Term-end Balance		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Individual	10,685.0	11,400.1	11,787.3	12,035.1	12,344.6	+189.8	12,154.8
	Corporate	3,364.1	3,887.4	3,953.5	4,009.7	4,151.2	+216.9	3,934.2
	Public	737.3	969.9	1,116.4	1,118.2	788.8	-23.7	812.5
	Total	14,786.5	16,257.4	16,857.3	17,163.1	17,284.7	+383.1	16,901.6
Joyo	Individual	6,633.6	7,053.1	7,272.7	7,412.6	7,587.7	+109.7	7,478.0
	Corporate	1,880.3	2,136.5	2,180.4	2,226.1	2,309.4	+147.5	2,161.9
	Public	459.2	515.8	600.7	612.5	498.0	-9.9	507.9
	Total	8,973.1	9,705.5	10,053.9	10,251.2	10,395.3	+247.3	10,147.9
Ashikaga	Individual	4,051.4	4,346.9	4,514.5	4,622.5	4,756.8	+80.0	4,676.8
	Corporate	1,483.8	1,750.8	1,773.1	1,783.5	1,841.7	+69.4	1,772.3
	Public	278.1	454.1	515.7	505.7	290.7	-13.7	304.5
	Total	5,813.4	6,551.9	6,803.3	6,911.8	6,889.4	+135.7	6,753.7

Foreign Currency Deposit		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A		219.7	180.0	168.2	96.5	110.6	+2.3	108.3
Joyo		176.4	151.9	139.6	76.1	95.0	+9.0	86.0
Ashikaga		43.2	28.0	28.5	20.3	15.6	-6.7	22.3

( 9 ) Customer Assets under Custody Balance		( ¥ b n )						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
Group total	Investment trusts	463.7	547.7	632.5	654.0	734.9	+118.4	616.4
	Insurance	812.6	829.0	858.5	884.0	916.6	+48.1	868.4
	Foreign currency deposits	166.1	146.0	131.1	91.1	110.7	+15.2	95.5
	JGB etc.	156.2	162.4	154.5	131.7	143.1	+9.1	134.0
	Mebuki Securities	282.0	343.4	429.5	414.2	387.3	-32.1	419.4
	Total	1,880.9	2,028.7	2,206.3	2,175.1	2,292.7	+158.8	2,133.9
Joyo	Investment trusts	214.7	249.8	302.6	318.7	347.0	+46.5	300.4
	Insurance	471.9	488.5	511.5	519.7	526.8	+14.4	512.4
	Foreign currency deposits	122.9	117.9	102.6	70.7	95.1	+22.8	72.3
	JGB etc.	104.1	108.2	102.7	88.4	96.5	+4.3	92.1
	Total	913.8	964.6	1,019.4	997.7	1,065.6	+88.2	977.3
Ashikaga	Investment trusts	249.0	297.8	329.8	335.2	387.9	+71.8	316.0
	Insurance	340.6	340.5	347.0	364.3	389.7	+33.6	356.0
	Foreign currency deposits	43.2	28.0	28.5	20.3	15.6	-7.6	23.2
	JGB etc.	52.1	54.2	51.7	43.2	46.5	+4.7	41.8
	Total	685.0	720.6	757.3	763.1	839.8	+102.6	737.1

( 10 ) Customer Assets under Custody Commissions		( ¥ b n )						
		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
Group Total	Investment trusts(*1)	5.91	6.22	7.93	6.52	5.43	+0.51	4.91
	Insurance(*2)	4.26	3.25	3.25	5.59	3.38	-0.80	4.19
	Foreign currency deposits	0.68	0.55	0.61	0.68	0.32	-0.25	0.58
	JGB etc.	0.08	0.06	0.01	0.04	0.06	+0.03	0.02
	Financial instrument intermediary service	0.72	1.13	1.19	0.57	0.47	-0.03	0.50
Joyo	Mebuki Securities	2.98	3.70	3.87	1.98	1.65	-0.00	1.65
	Total	14.66	14.93	16.90	15.41	11.33	-0.54	11.87
	Investment trusts(*1)	2.83	2.93	4.10	3.32	2.54	+0.09	2.45
	Insurance(*2)	2.61	2.06	2.00	3.53	1.86	-0.80	2.67
	Foreign currency deposits	0.50	0.39	0.39	0.39	0.22	-0.10	0.33
Ashikaga	JGB etc.	0.05	0.05	0.01	0.02	0.04	+0.02	0.01
	Financial instrument intermediary service	0.43	0.75	0.89	0.46	0.43	+0.02	0.40
	Total	6.44	6.20	7.41	7.74	5.11	-0.76	5.88
	Investment trusts(*1)	3.08	3.29	3.83	3.20	2.88	+0.42	2.46
	Insurance(*2)	1.64	1.18	1.25	2.06	1.52	+0.00	1.52
Ashikaga	Foreign currency deposits	0.18	0.15	0.22	0.28	0.10	-0.14	0.25
	JGB etc.	0.02	0.01	0.00	0.01	0.01	+0.00	0.00
	Financial instrument intermediary service	0.29	0.38	0.29	0.10	0.03	-0.05	0.09
	Total	5.22	5.02	5.61	5.68	4.56	+0.22	4.33

\* 1 : Sales commission+ Trust fee

\* 2 : Excl. executive life insurance

( 11 ) Fees from Corporate Customers		( ¥ b n )						
		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Credit Related*1	8.20	7.55	8.15	10.87	7.90	-0.29	8.19
	Consulting Related	1.44	1.88	3.29	3.72	2.94	+0.40	2.54
	total	9.65	9.44	11.44	14.59	10.84	+0.11	10.73
Joyo	Credit Related*1	4.24	4.03	4.71	6.70	4.69	-0.31	5.01
	Consulting Related	0.80	1.18	2.14	2.02	1.61	+0.25	1.36
	total	5.05	5.21	6.86	8.73	6.30	-0.06	6.37
Ashikaga	Credit Related*1	3.95	3.52	3.43	4.17	3.20	+0.02	3.18
	Consulting Related	0.64	0.70	1.14	1.69	1.33	+0.14	1.18
	total	4.60	4.22	4.57	5.86	4.54	+0.17	4.36

\*1 Incl. derivative CVA



## 【Data】 Breakdown of Banking subsidiaries

( 12 ) Securities Balance(Balance Sheet Amount) ( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,359.4	2,510.6	2,745.1	2,205.9	2,151.6	-54.2
	Foreign bonds	831.6	959.5	967.3	622.8	743.2	+120.3
	Stocks	226.0	265.8	254.1	211.3	241.7	+30.3
	Investment trusts, etc.	658.9	597.2	715.5	622.2	613.3	-8.9
	Total	4,076.1	4,333.2	4,682.3	3,662.3	3,749.8	+87.5
Joyo	Domestic bonds	1,746.7	1,822.0	2,002.5	1,438.8	1,487.7	+48.8
	Foreign bonds	505.3	595.5	597.9	319.1	395.1	+76.0
	Stocks	197.2	233.1	226.8	183.8	211.6	+27.7
	Investment trusts, etc.	388.1	373.9	439.9	401.3	388.1	-13.2
	Total	2,837.4	3,024.6	3,267.3	2,343.1	2,482.6	+139.5
Ashikaga	Domestic bonds	600.3	679.1	734.1	758.0	655.1	-102.9
	Foreign bonds	326.3	364.0	369.3	303.7	348.0	+44.3
	Stocks	64.2	39.1	33.6	34.4	35.9	+1.5
	Investment trusts, etc.	266.7	219.1	271.5	216.5	220.9	+4.3
	Total	1,257.5	1,301.5	1,408.8	1,312.7	1,260.0	-52.6

( 13 ) Securities Unrealized Valuation Gains/Losses on Available for Sale Securities ( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
Mebuki FG (Consolidated)	Stocks	9.2	2.4	-21.3	-34.4	-30.4	+4.0
	Domestic bonds	24.3	35.6	-14.2	-13.9	-8.9	+4.9
	Investment trusts, etc.	86.9	139.4	131.5	101.7	122.7	+20.9
	Foreign bonds	-21.3	33.1	32.9	-28.4	-7.7	+20.7
	Total	99.1	210.7	128.9	24.9	75.6	+50.6
Joyo	Stocks	9.0	3.0	-16.3	-19.2	-18.1	+1.0
	Domestic bonds	12.8	15.0	-12.8	-5.7	-3.3	+2.4
	Investment trusts, etc.	85.1	127.5	123.6	91.5	109.7	+18.1
	Foreign bonds	-8.3	26.0	27.4	-15.2	-2.9	+12.3
	Total	98.7	171.7	122.0	51.2	85.3	+34.0
Ashikaga	Stocks	11.5	8.5	1.9	-10.1	-8.5	+1.6
	Domestic bonds	13.8	22.4	-0.1	-8.0	-5.6	+2.3
	Investment trusts, etc.	20.8	25.0	21.0	22.1	24.7	+2.6
	Foreign bonds	-10.6	8.5	6.7	-11.8	-3.4	+8.3
	Total	35.6	64.5	29.7	-7.8	7.1	+15.0

( 14 ) Gains/Losses on Securities ( ¥ b n )

		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Stocks	-2.0	-6.2	-7.1	-87.3	-33.9	+24.5	-58.5
	Domestic bonds	0.4	10.0	3.5	45.0	14.0	-15.6	29.7
	Investment trusts, etc.	7.3	6.8	1.7	7.1	4.9	-0.9	5.8
	Total	5.6	10.6	-1.8	-35.1	-14.8	+7.9	-22.8
	Joyo	Stocks	-0.9	-3.9	-4.8	-72.6	-23.6	+27.0
Domestic bonds	0.6	9.1	3.5	43.9	12.4	-16.1	28.6	
Investment trusts, etc.	5.2	4.9	1.7	5.0	3.9	+0.2	3.7	
Total	4.8	10.1	0.4	-23.6	-7.2	+11.1	-18.3	
Ashikaga	Stocks	-1.1	-2.3	-2.2	-14.7	-10.2	-2.4	-7.8
	Domestic bonds	-0.1	0.9	0.0	1.1	1.6	+0.4	1.1
	Investment trusts, etc.	2.0	1.9	0.0	2.1	0.9	-1.1	2.1
	Total	0.8	0.4	-2.3	-11.4	-7.6	-3.1	-4.5

( 15 ) Foreign Bonds (Million, €million, million of Australia dollars, ¥ bn)

		Currency	Interest rate type	Securities type	FYE21	FYE22	Dec-23	YoY	3Q23 gains/losses	
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,844	750	1,197	+447	-34		
			Corporate bonds, etc	2,691	2,392	2,061	-330			
		Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,839	+452			
	Sub Total			5,631	4,529	5,098	+569			
	Euro	Fixed	Government, Government-guaranteed bonds, etc	1,815	0	0	±0		0	
Corporate bonds, etc			161	96	49	-46	-7			
Yen <sup>(*)</sup>		Fixed	Corporate bonds, etc	28.1	24.0	24.2	+0.1	0.0		
			U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,389	544	883	+339	-18
				Corporate bonds, etc	564	266	245	-21		
Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,481	+95					
Sub Total			3,050	2,197	2,611	+413				
Euro	Fixed	Government, Government-guaranteed bonds, etc	1,429	0	0	±0	0			
		Corporate bonds, etc	161	96	49	-46	-7			
	Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	27.2	23.1	23.3	+0.1	0.0		
			U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	454	205	313	+107	-16
				Corporate bonds, etc	2,126	2,125	1,816	-309		
Floating	CLO/Government-guaranteed bonds, etc	0	0	357	+357					
Sub Total			2,581	2,331	2,487	+155				
Euro	Fixed	Government, Government-guaranteed bonds, etc	385	0	0	±0	0			
		Corporate bonds, etc	0	0	0	±0	0			
	Yen <sup>(*)</sup>	Fixed	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

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	
J+A	Balance	239.1	268.4	225.2	184.8	200.6	15.7	
Joyo	Balance	204.0	229.1	191.9	150.9	165.1	14.1	
Ashikaga	Balance	35.1	39.3	33.3	33.9	35.5	1.5	

		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Personnel	61.2	59.9	58.2	57.2	42.9	-0.1	43.0
	Non-Personnel	46.7	43.4	43.4	40.0	30.8	+1.1	29.7
	Taxes	7.0	6.8	6.5	6.0	4.7	-0.0	4.7
	Total	115.0	110.1	108.1	103.3	78.5	+1.0	77.5
Joyo	Personnel	33.5	33.2	32.7	32.2	24.3	+0.0	24.2
	Non-Personnel	26.8	24.7	24.1	22.0	16.9	+0.6	16.3
	Taxes	3.8	3.7	3.6	3.3	2.7	+0.0	2.6
Total	64.2	61.7	60.5	57.6	44.0	+0.7	43.2	
Ashikaga	Personnel	27.6	26.6	25.4	24.9	18.6	-0.1	18.7
	Non-Personnel	19.9	18.6	19.2	18.0	13.8	+0.4	13.4
	Taxes	3.1	3.0	2.9	2.6	2.0	-0.0	2.1
	Total	50.7	48.4	47.6	45.6	34.5	+0.2	34.2

		FY19	FY20	FY21	FY22	3 Q23	YoY	3 Q22
J+A		19.0	22.4	19.6	9.1	1.1	-3.5	4.7
Joyo		10.1	12.0	9.8	5.0	-0.2	-3.0	2.7
Ashikaga		8.8	10.3	9.7	4.0	1.4	-0.5	1.9

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	
J+A	Bankrupt claims	12.7	10.3	13.8	12.5	13.8	+1.2	
	Doubtful claims	129.0	143.2	151.1	153.0	149.7	-3.2	
	Claims requiring monitoring (Loans past due 3 month or more)	27.9	27.4	27.6	31.5	29.3	-2.1	
	(Restructured loans)	-	0.1	0.0	0.2	0.0	-0.1	
	Total	169.8	181.0	192.6	197.1	192.9	-4.1	
Joyo	Bankrupt claims	5.7	5.5	5.4	5.1	4.9	-0.2	
	Doubtful claims	69.9	78.0	86.5	84.8	83.3	-1.5	
	Claims requiring monitoring (Loans past due 3 month or more)	12.5	13.0	13.3	12.1	9.0	-3.0	
	(Restructured loans)	-	0.0	0.0	0.0	0.0	-0.0	
	Total	88.2	96.7	105.2	102.1	97.3	-4.8	
Ashikaga	Bankrupt claims	5.8	4.0	7.7	6.7	8.2	+1.5	
	Doubtful claims	59.0	65.0	64.6	68.1	66.4	-1.6	
	Claims requiring monitoring (Loans past due 3 month or more)	15.4	14.4	14.2	19.4	20.3	+0.9	
	(Restructured loans)	-	0.0	0.0	0.1	0.0	-0.0	
	Total	80.2	83.5	86.7	94.2	95.0	+0.8	

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A		1.2	2.0	1.3	1.0	2.3	+0.8	1.5
Joyo		0.3	0.0	0.8	0.7	1.9	+0.6	1.2
Ashikaga		0.9	2.0	0.5	0.2	0.4	+0.1	0.2

## Inquiries

Mebuki Financial Group, Inc. Corporate Planning Department

TEL +81-29-300-2600

E-mail [ir@mebuki-fg.co.jp](mailto:ir@mebuki-fg.co.jp)

URL <https://www.mebuki-fg.co.jp/>



This document has been prepared for information purposes only and does not form part of a solicitation to sell or purchase any securities.

Information contained herein may be changed or revised without prior notice.

This document may contain forward-looking statements as to future results of operations. No forward-looking statement can be guaranteed and actual results of operations may differ from those projected.