

Mebuki Financial Group, Inc.

Financial Results for the First Quarter of FY2024 (IR Presentation Material)



1 Financial Results for 1Q24 / Forecast for FY24

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

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



1. Financial Results for the First Quarter of FY 2024 Forecast for FY 2024

Highlights

Results for 1Q24

		Results for 1Q24	YoY Change	Progress
Net income attributable to owners of the parent	(Consolidated)	¥18.3bn	+¥2.7bn	35.2%
Profit from customer services ^{*1}		¥13.8bn	+¥2.7bn	-
(o/w Deference of interests between loans and deposits)		(¥27.6bn)	(+¥1.5bn)	-
(o/w Fees from customers)	(Banks' total)	(¥12.0bn)	(+¥2.2bn)	-
Securities Income ^{*2}		¥8.8bn	+¥1.6bn	-
Credi related costs		¥0.8bn	+¥1.0bn	-
Gains/losses on securities		¥2.2bn	-¥0.2bn	-

- Net income attributable to owners of the parent increased by ¥2.7bn YoY to ¥18.3bn. The progress toward the forecast for FY2024 of ¥52.0bn is 35.2% and well underway.
- Due to the increase in interest income on yen-denominated loans and fees from customers, profit from customer services^{*1} was the highest in the first quarter since our business integration in 2016.

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

^{*2} Excl. gains/losses on cancelation of investment trusts, and incl. interest on Bank of Japan deposits

Forecast for FY24 (announced on May 10, 2024)

		Forecast for FY24	YoY Change
Net income attributable to owners of the parent	(Consolidated)	¥52.0bn	+¥8.6bn
ROE (on shareholders equity basis)		5.3%	+0.8%pt

Main Points of 1Q24 Financial Results

	(¥bn)		
【Mebuki FG (Consolidated)】	1Q24 Results	YoY Chg	Progress
Gross Business profit	51.2	+6.7	-
Net interest income	37.5	+1.6	-
(o/w Deference of interests between loans and deposits)	(29.1)	(+0.9)	-
Net fees and commissions	12.7	+1.4	-
Net trading income	0.1	-0.0	-
Net other business income	0.8	+3.6	-
Expenses	27.1	+0.0	-
Credit related cost	1.4	+1.0	-
Gains/losses related to stocks	2.7	-1.9	-
Ordinary profit	26.1	+4.0	34.8%
Extraordinary income/losses	-0.0	-0.1	-
Net income attributable to owners of the parent	18.3	+2.7	35.2%

	1Q24 Results	YoY
Bank Total Net income (a)	17.6	+2.6
Group Companies Net income (b)	1.1	-0.0
Mebuki Lease	0.2	-0.0
Mebuki Securities	0.1	+0.0
Mebuki Credit Guarantee	0.5	-0.0
Mebuki Card	0.0	-0.0
Total of banking subsidiaries	0.0	-0.0
Consolidation Adjustment*1 (c)	-0.3	+0.1
Net income attributable to owners of the parent (a)+(b)+(c)	18.3	+2.7

*1 Adjustments related to securities, etc.

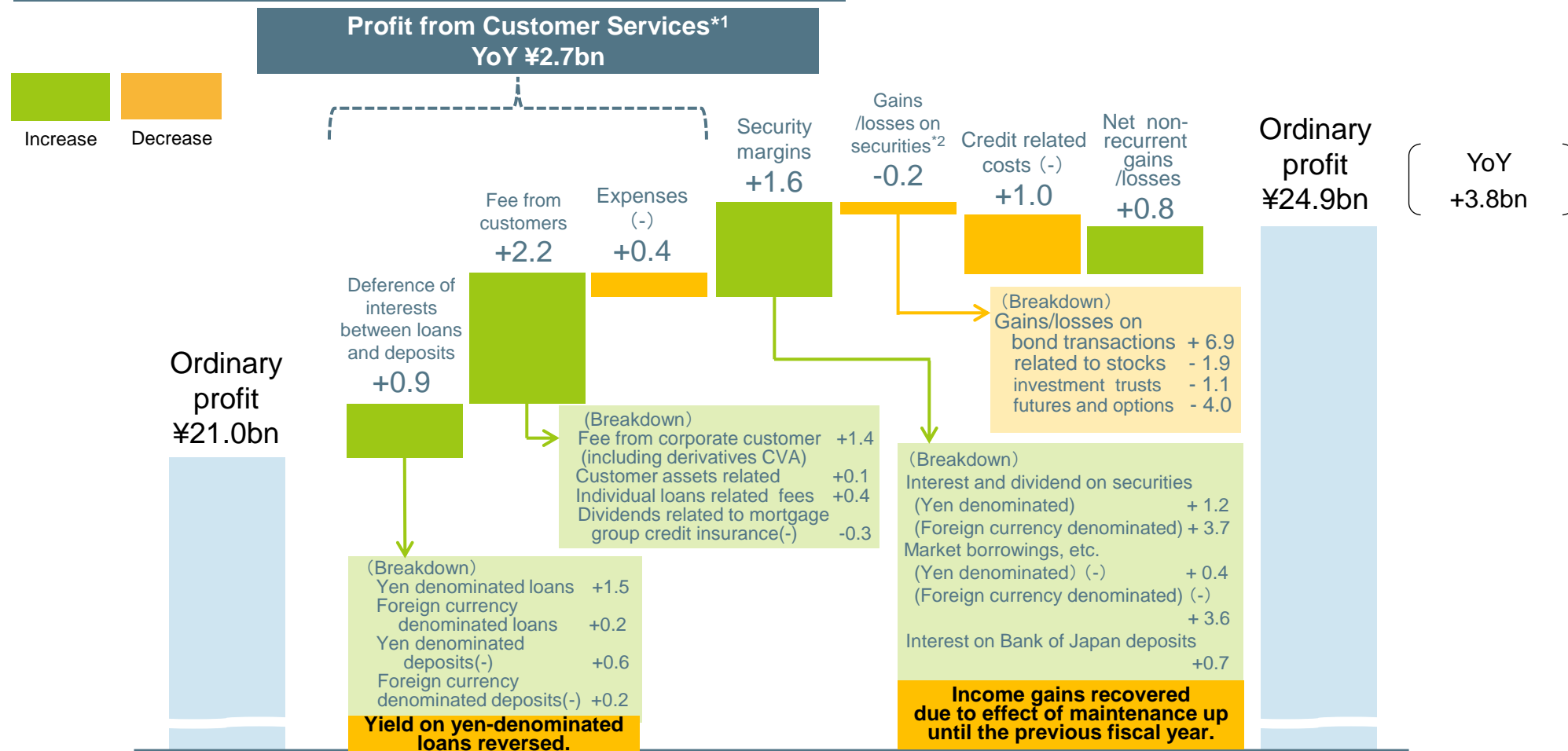
*2 Excl. gains/losses on cancellation of investment trusts, and incl. interest on Bank of Japan deposits.

	(¥bn)		
【Joyo + Ashikaga (Non-consolidated)】	1Q24 Results	YoY chg	Progress
Gross business profit	49.1	+6.4	-
Net interest income	37.7	+1.3	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(0.1)	(-1.1)	-
Net interest income (excl. Gains/losses on cancellation of investment trusts)	37.6	+2.5	-
(o/w Deference of interests between loans and deposits(2))	(28.7)	(+0.9)	-
(o/w Securities Income *2)	(8.8)	(+1.6)	-
Net fees and commissions(3)	10.4	+1.3	-
Net other business income	0.9	+3.6	-
(o/w gains/losses on bond transactions) (4)	(-0.6)	(+6.9)	-
(o/w gains/losses on futures and options) (5)	(-0.0)	(-4.0)	-
(o/w other income related to customers) (6)	(1.5)	(+0.8)	-
Expenses(7)	27.0	+0.4	-
Net business income (before general allowance for loan losses)	22.1	+6.0	-
Core net business income (excl. gains/losses on cancellation of investment trusts)	22.7	-0.8	-
	22.5	0.2	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	22.6	4.3	-
Net transfer to general allowance for loan losses (8)	-0.3	-0.3	-
Net business income	22.4	+6.3	-
Net non-recurrent gains/losses	2.4	-2.4	-
(o/w Disposal of non-performing loans (9))	(1.2)	(+1.4)	-
(o/w Gains/losses related to stocks, etc. (10))	(2.7)	(-1.9)	-
Ordinary profit	24.9	+3.8	36.1%
Extraordinary income/losses	-0.0	-0.0	-
Net income	17.6	+2.6	36.6%
Profit from customer services (2)+(3)+(6)-(7)	13.8	+2.7	
Credit related cost (8)+(9)	0.8	+1.0	4
Gains/losses on securities (1)+(4)+(5)+(10)	2.2	-0.2	

Change of Ordinary Profit (Bank Total non-consolidated)

In addition to an increase of interest income from yen-denominated loans due to the rise in domestic interest rates, fees from customers, such as consulting- and customer assets-related, significantly increased. Regarding securities' income (interest margins), income gains recovered due to the effect of the maintenance of our portfolio up until the previous fiscal year.

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



1Q23

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

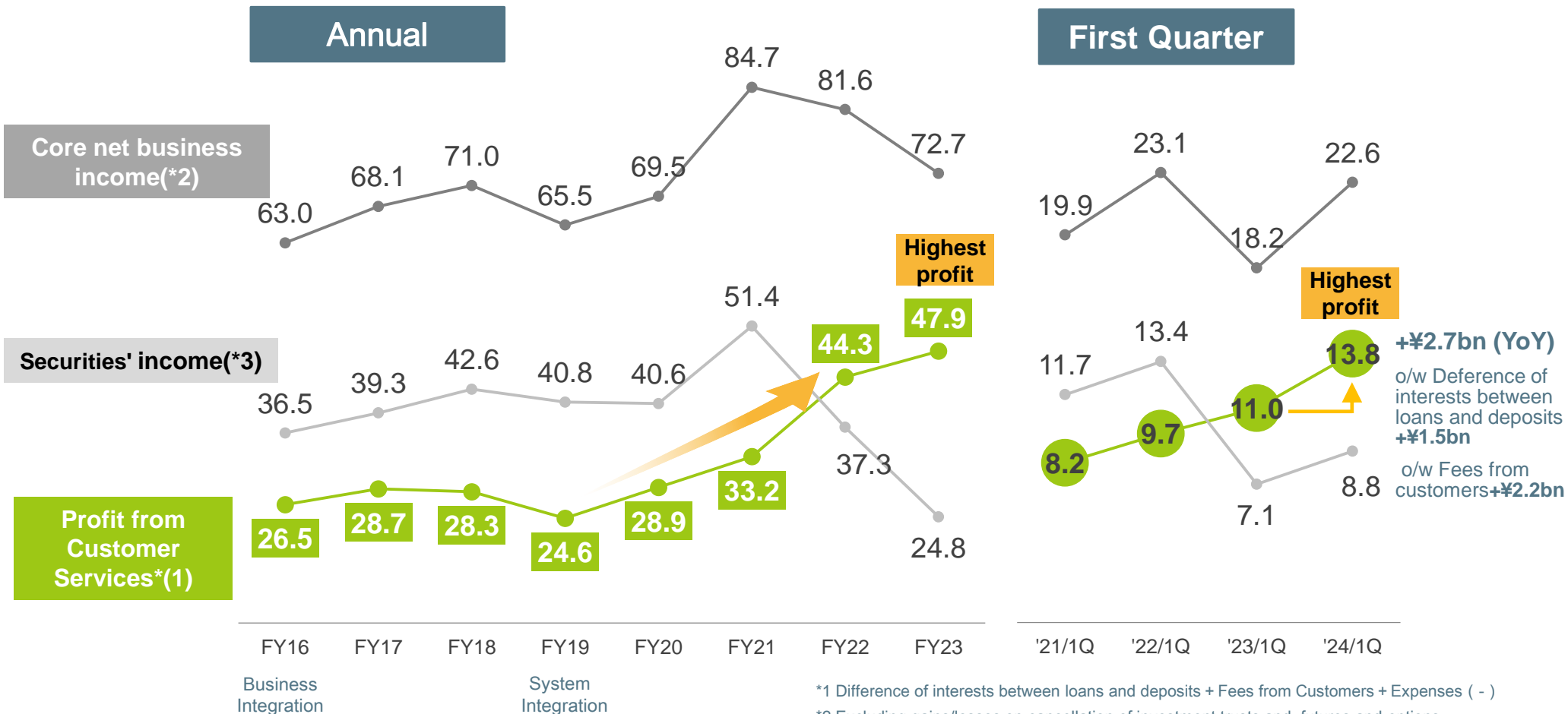
*2 Gains/losses on "Bond transactions + Related to stocks + Cancellation of investment trusts + Futures and options

1Q24

Growth of Profit from Customer Services

Profit from customer services recorded the highest in the first quarter since our business integration and increased by +¥2.7bn YoY in the first quarter of FY24, driven by the significant increase of interest on yen-denominated loans and fees from customers.

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

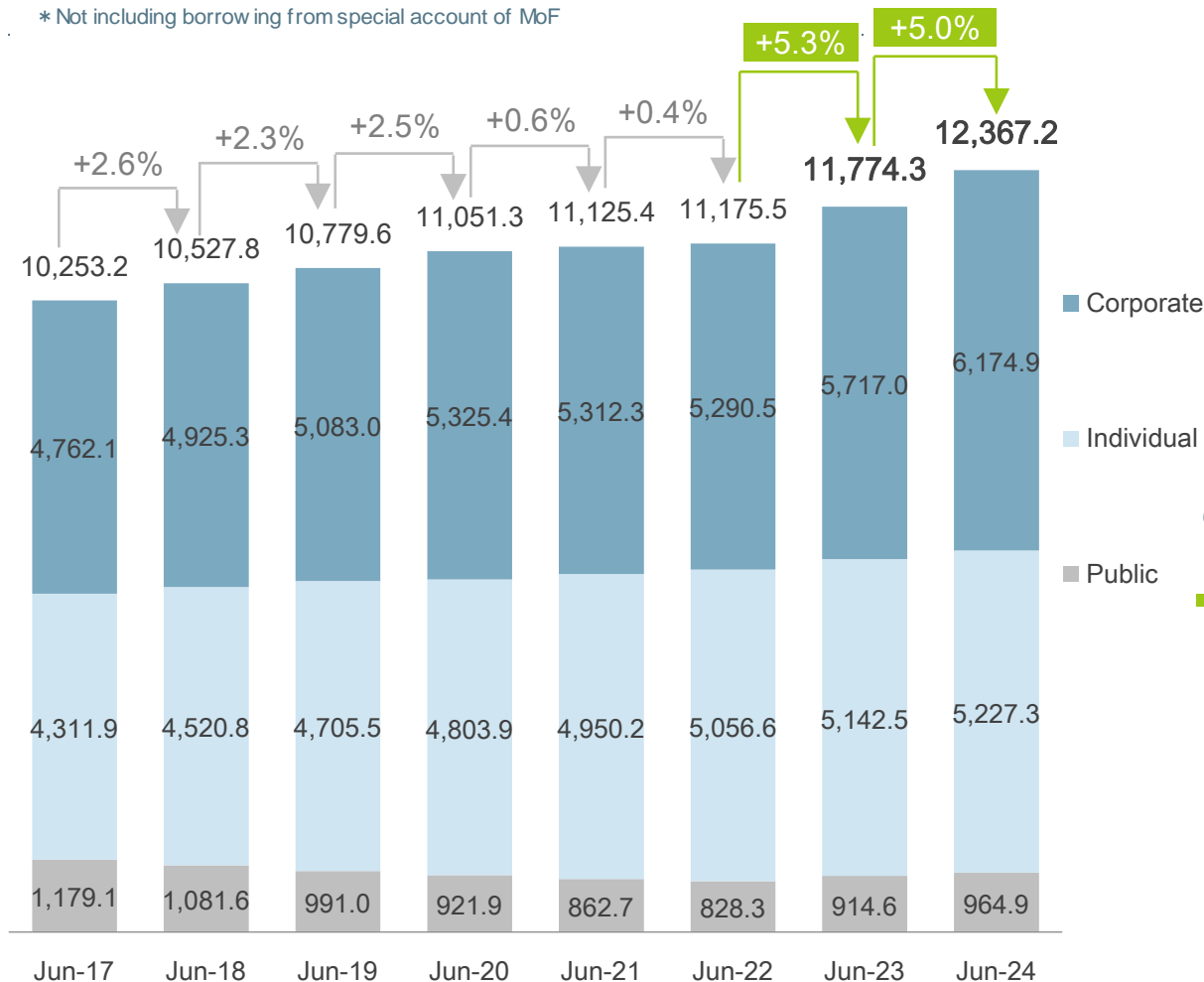
Loans Term-end Balance

Amount of loans increased by ¥592.8bn YoY. The growth rate continues to be in the range of +5% (annualized).

Interest income on domestic loans increased by ¥1.5bn YoY. The interest yield also increased by 1.3 basis points, contributing to the increase in interest income from both the average balance factor and the interest yield factor.

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

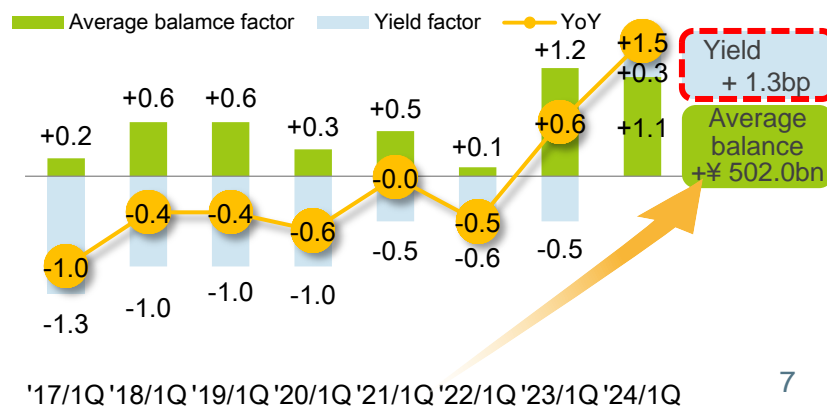
* Not including borrowing from special account of MoF



Year on Year Changes (¥bn)

	Jun-22	Jun-23	Jun-24
Total	+50.1 +0.4%	+598.7 +5.3%	+592.8 +5.0%
Corporate	-21.8 -0.4%	+426.5 +8.0%	+457.8 +8.0%
Individual	+106.4 +2.1%	+85.9 +1.6%	+84.8 +1.6%
Public	-34.4 -3.9%	+86.3 +10.4%	+50.2 +5.4%

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

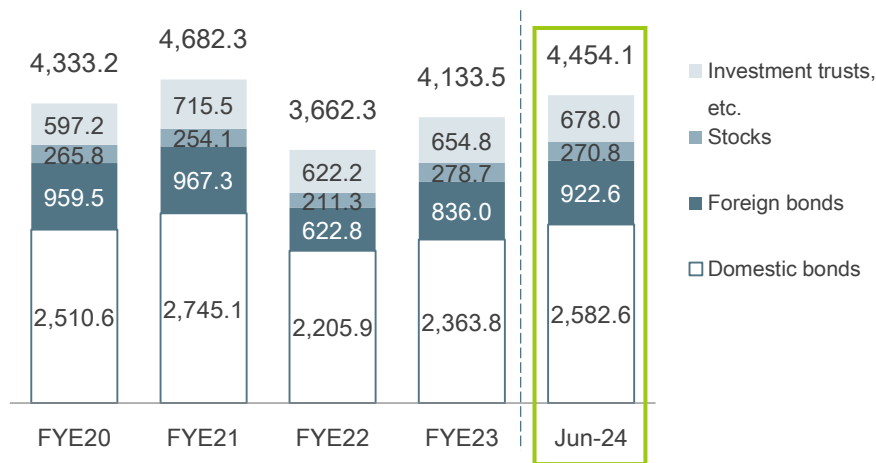


Securities (1) Portfolio Overall

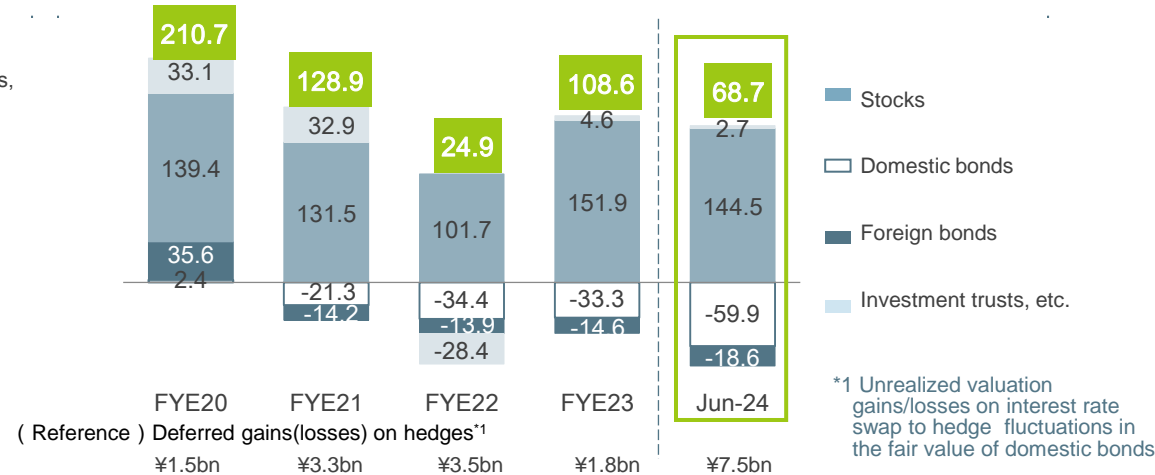
While monitoring interest rate trends, we proceeded with the purchase of securities, resulting in the balance (carrying amount) of ¥4,454.1bn.

It has increased by slightly less than ¥800bn since the recent bottom in March 2023.

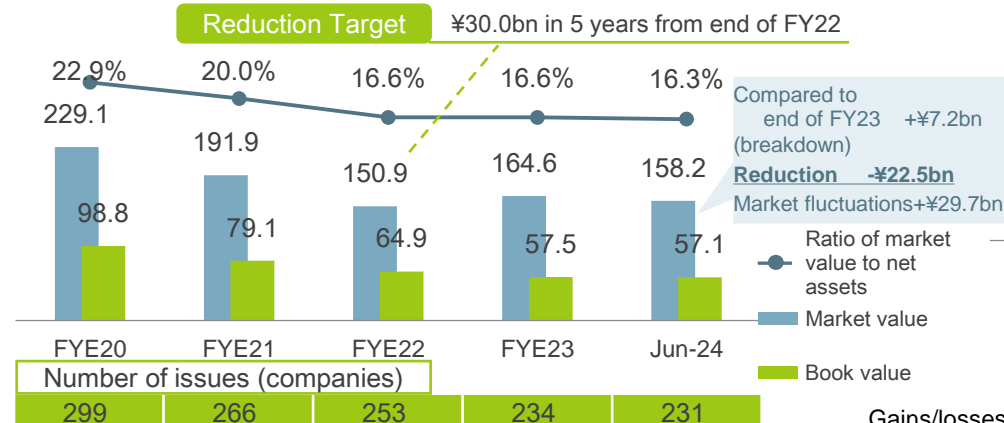
Balance(Carrying amount) (Mebuki FG) (¥bn)



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

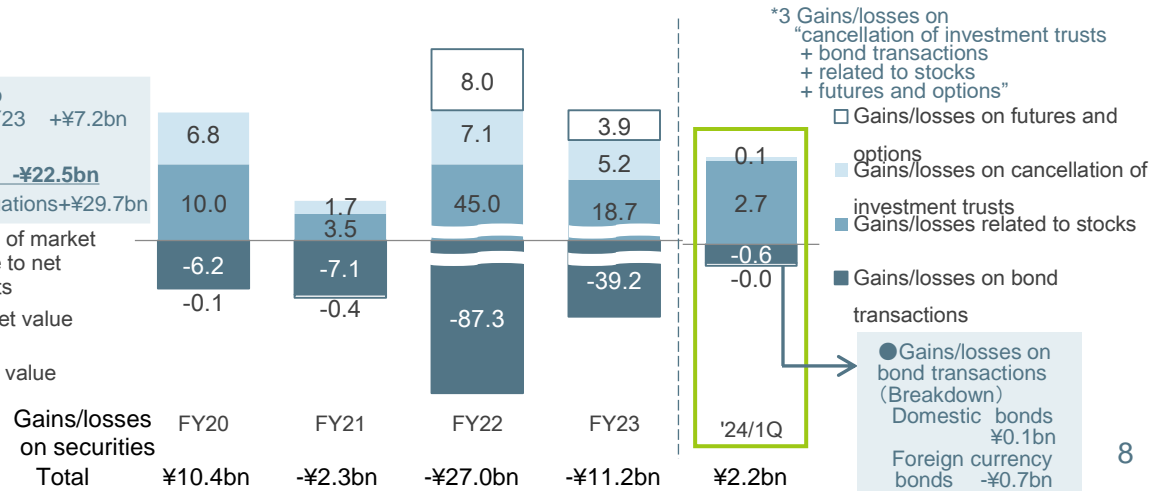


Strategic Shareholdings*2 (¥bn)



*2 Figures are strategic shareholdings (including listed or non-listed stocks, deemed holdings) held by Jojo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

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



Securities (2) Domestic Bonds

We restarted to purchase domestic bonds in stages, while keeping the risk amount (BPV) and duration to a certain level.

New investments during a period of rising interest rates helped increase the yield.

Overview of Domestic Bonds^{*1} (Bank Total) (¥bn)

^{*1} Including bear funds and hedged swaps,, etc. Asset swaps(ASW) are stated on notional amount basis. etc.

	FYE22	FYE23 ①		1Q24 (April - June)		Jun-24 ②	Change ② - ①
Balance	2,250.4 (o/w ASW 100.0)	2,412.4 (o/w ASW 90.0)	Purchase	+approx. 345.0 (o/w ASW 135.0)	Balance	2,658.8 (o/w ASW 225.0)	+246.4
Valuation gains/losses	-19.4	-26.6	Sale	-approx. 3.0	Valuation gains/losses	-50.9	-24.3
Yield	0.42%	0.45%	Redemption	-approx. 95.0	Yield	0.50%	+0.05%p
10bpv	-11.4	-9.5	Total	+approx. 247.0	10bpv	-10.5	-1.0
Duration	5.3 years	3.9 years	Gains/losses on securities (incl. cancellation of investment trust)	+0.1	Duration	3.9 years	-0.0 year

Investment stance

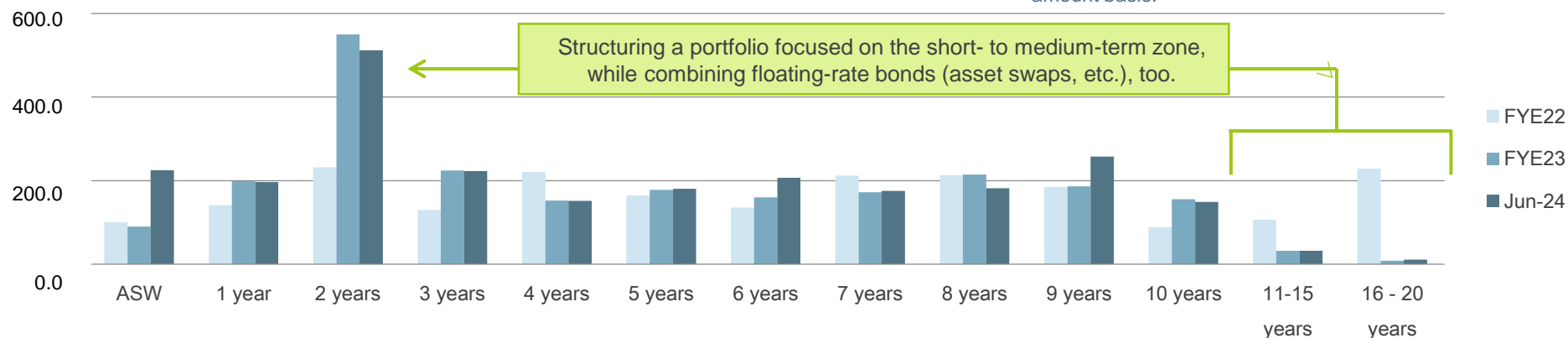
Accumulation of floating-rate bonds (Asset swaps, etc.) to capture a medium-to long-term increase in yen interest rates

+

Fixed-income investments during interest rate increases

Status of Domestic Bond's Ladder^{*2} (Bank Total) (¥bn)

^{*2} Excluding private bonds. Asset swaps(ASW) are stated on notional amount basis.



Securities (3) Foregin Currency Bonds

In addition to building up the balance mainly in floating-rate U.S.dollar denominated bonds such as CLO, etc., we continued to invest in fixed-rate bonds at levels that allow us to secure interest margins in medium- to long-term, considering the transition to future interest rate reduction phases.

Overview of Foreign Currency Bonds (Bank Total / USD Bonds) (¥ bn)

	FYE22	FYE23①		1Q24 (April - June)		Jun-24 ②	Change ② - ①
Balance	603.9	820.9	Purchase	+approx. 63.0	Balance	910.0	+89.0
Yield	4.68%	5.41%	Sale	-approx. 6.0	Yield	5.39%	-0.02%p
Funding cost	4.28%	5.03%	Redemption	-approx. 22.0	Funding cost	5.07%	+0.03%p
Interest margin	0.39%	0.37%	Total	+approx. 35.0	Interest margin	0.31%	-0.06%p
10bpv	-1.9	-2.4	Foreign exchange factor	+approx. 54.0	10bpv	-2.6	-0.2
Duration	3.2 years	3.0 years	Gains/losses on securities (Foreign Bonds Total ^{*1})	-0.7 (-0.7)	Duration	3.0 years	-0.0 year

*1 U.S. dollar and Australian dollar-denominated bonds

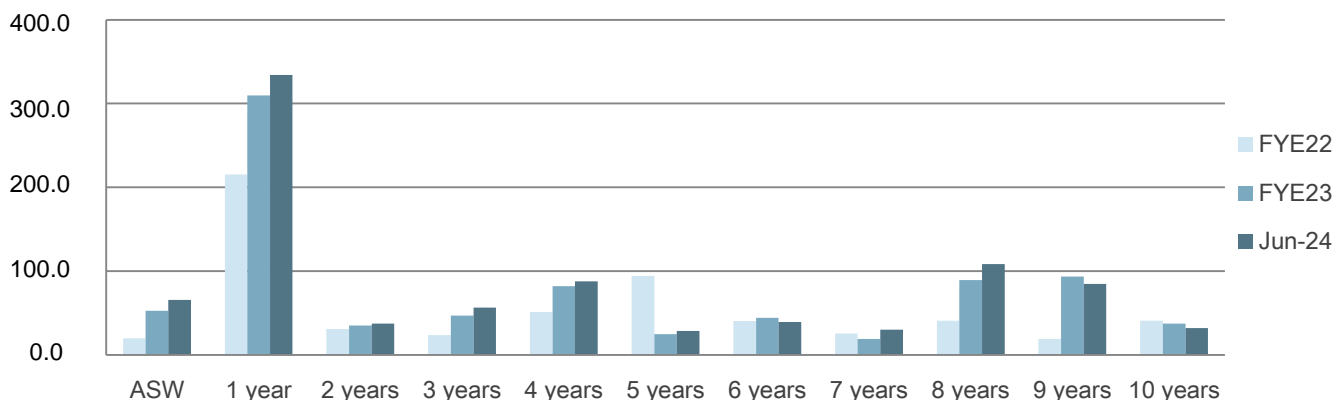
Investment stance

Secure stable interest margins through continuing investments in floating-rate bonds

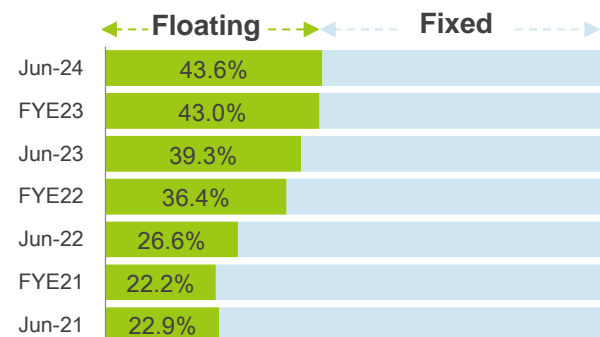
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Restart fixed-income investments considering the transition to future interest rate reduction phases

Status of Foreign Currency Bond's Ladder^{*2} (Bank Total / USD Bonds) (¥ bn)



*2 Floating-rate bonds are recorded as 1 year.
Asset swaps(ASW) are stated on notional amount basis.
(Reference) Floating/fixed Ratios of Foreign Bonds
(Bank Total / USD Bonds^{*3})



*3 Including asset swaps.

Securities (4) Controlling interest rates risk

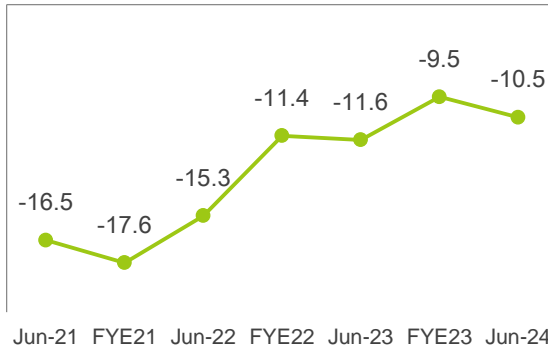
We have controlled the risk amount (BPV) and duration of yen-denominated bonds.

By increasing investment in floating-rate bonds during a period of rising interest rates, the yield of our holdings was raised.

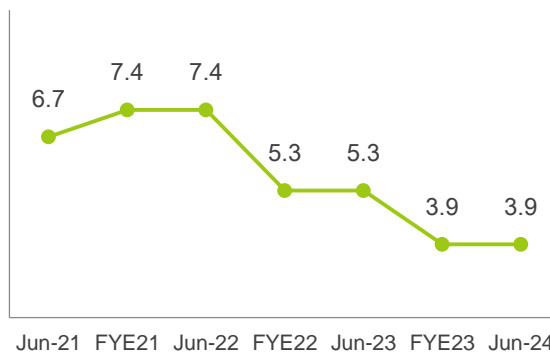
Yen-denominated Bonds^{*1} (banks' total)

Risk amount (10bpv)^{*2} (¥bn)

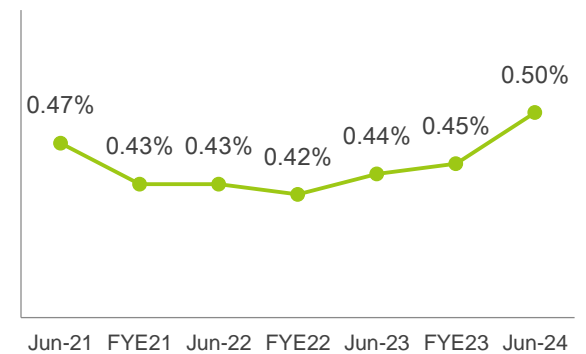
Small
Risk amount
Large



Duration^{*3} (year)



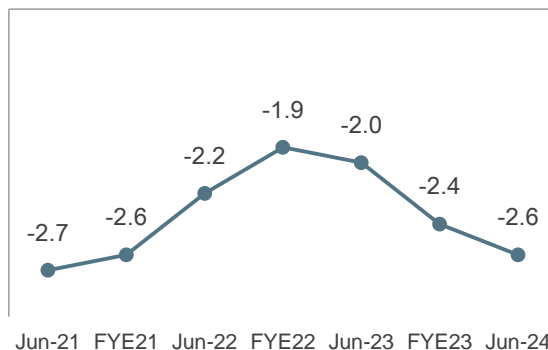
Yield (%)



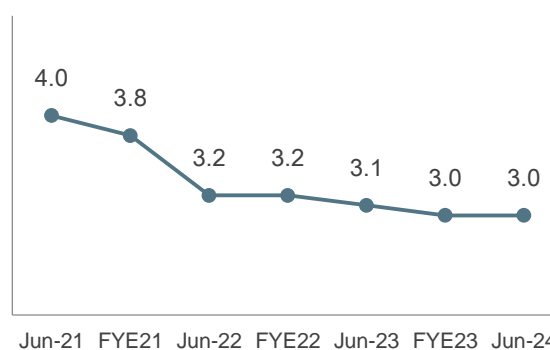
Foreign Bonds^{*1} (banks' total / USD-denominated)

Risk amount (10bpv)^{*2} (¥bn)

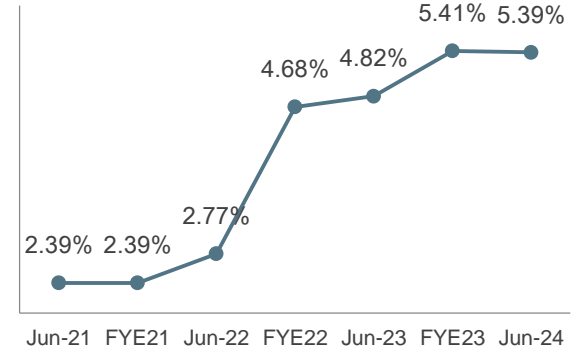
Small
Risk amount
Large



Duration^{*3} (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

Forecast for FY2024 (1)

Mebuki FG (consolidated)		(¥bn)	
	Forecast for FY2024	1Q24 Results	Progress
Ordinary Profit	75.0	26.1	34.8%
Net Income (Attributable to owners of the parent)	52.0	18.3	35.2%

Total of Two Banking Subsidiaries		(¥bn)	
	Forecast for FY2024	1Q24 Results	Progress
Ordinary Profit	69.0	24.9	36.1%
Net Income	48.0	17.6	36.6%
(Credit Related Costs)	8.0	0.8	10.9%

Subsidiary Banks (Joyo)		(¥bn)	
	Forecast for FY2024	1Q24 Results	Progress
Ordinary Profit	46.0	15.9	34.7%
Net Income	32.0	11.3	35.4%

(Ashikaga)		(¥bn)	
	Forecast for FY2024	1Q24 Results	Progress
Ordinary Profit	23.0	8.9	38.9%
Net Income	16.0	6.2	39.0%

Forecast for FY2024 (2)

Breakdown of Forecast for FY2024

			(¥bn)	
	Forecast for FY24	YoY	1Q24 Results	Progress
【Joyo+Ashikaga】				
Core gross business profit	177.5	-9.6	49.7	28.0%
Net interest income (Excluding gains/losses on cancellation of investment trusts)	139.0	+1.9	37.6	27.0%
Difference of interests between loans and deposits (o/w Interests on yen-denominated loans)	111.5	-0.7	28.7	25.8%
Securities' income (Excluding gains/losses on cancellation of investment trusts)	27.5	+2.6	8.8	32.0%
Fees from customers *1	38.5	-2.3	12.0	31.3%
Expenses	107.0	+1.7	27.0	25.2%
Core net business income *2	70.0	-2.7	22.6	32.3%
Gains/losses on securities *3	5.5	+16.7	2.2	40.2%
Credit Related Cost	8.0	+4.5	0.8	10.9%
Ordinary profit	69.0	+10.4	24.9	36.1%
Net income	48.0	+7.4	17.6	36.6%

【Mebuki FG Consolidated】

Profits of Group Companies	5.0	+0.0	1.1	22.3%
Consolidation adjustment (Adjustments related to securities, etc.)	-1.0	+1.1	-0.3	37.2%
Net income attributable to owner of the parent	52.0	+8.6	18.3	35.2%
ROE (on shareholders equity basis)	5.3%	+0.8%	7.5%	—

*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"

Impact of policy rate hikes (FY2024)

Interest rate level

◆ At the time of forecast formulating
Policy rate (Mar. 2024)

Apr. 2024 0.000%
(Lifting negative interest rates only)

Liquid deposit interest rate

May 2024 0.020% (+0.019%)

Short-term prime rate

No increase

◆ Current situation (Aug. 2024)

Policy rate

Mar. 2024 0.100%
July 2024 0.250%

Liquid deposit interest rate

Apr. 2024 0.020% (+0.019%)
Sep. 2024 0.100% (+0.080%)

Short-term prime rate

Sep. 2024 2.125% (+0.150%)

Impact on FY2024

<<Upside>>

Difference of interests
between loans and deposits

-¥1.0bn to ±¥0.0bn

*Due to preceding deposit
interest rate hikes.

Interest on BOJ deposits

+¥6.0bn to +¥7.0bn

Net interest income (total)

+¥5.0bn to +¥7.0bn

<<Downside>>

Concern①

- Increase in market uncertainty
(short-term overheating of
stock prices)

Additional maintenance of
securities portfolio
(Losses on sale)

Concern②

- Excessive yen appreciation
- Increase in borrowing costs
burden

Deterioration of
corporate performance
(Increase in credit costs)

Impact of domestic interest rates rising

Estimated impact on net interest income 5 years from now due to the further interest rate rising is expected to have a positive effect on net interest income, of about +¥44.0bn if the policy interest rate is 0.50%, and of about +¥60.0bn if the policy interest rate is 0.75%.

Impact on net interest income (Simulation)

Yen denominated Balance Sheet / Composition of Assets by Interest type (As of Mar. 2024)

① Balance Sheet

(trillion yen)

Item	Balance	Item	Balance
Loans	12.4	Deposits	17.9
Short-term prime-rate linked	(5.4)	Liquid	(13.7)
Market-rate linked	(2.1)	Fixed-term	(4.2)
For MoF	(0.2)	Borrowing from BoJ	1.9
Fixed rate	(4.7)	Market borrowing	0.0
Securities	3.4	Total Liabilities	19.9
Bonds	(2.7)		
Investment trust / Stocks, etc.	(0.8)		
Others	4.0		
Deposits with BOJ	(3.7)		
Total Assets	19.9		

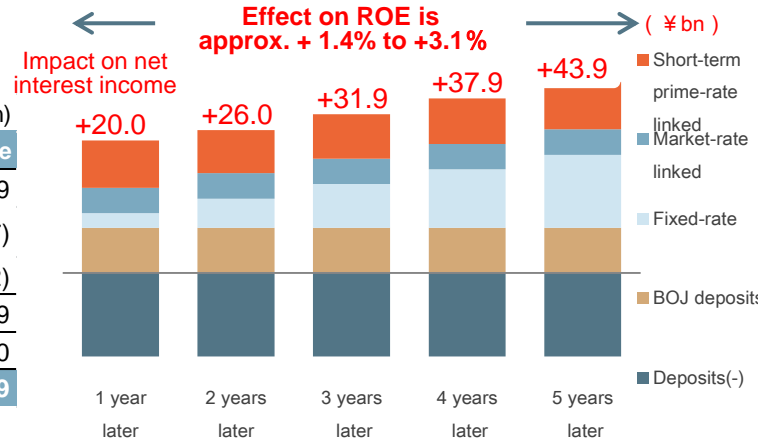
* The average remaining maturity of fixed-rate loans is 4.5 years.

② Composition of Assets by Interest type (trillion yen)

Total Assets	Balance	Ratio
Floating rate	11.4	58%
Fixed rate	7.3	37%
Others (Investment trust, etc.)	1.0	5%

Loans	Balance	Ratio
Floating rate	7.7	62%
Fixed rate	4.7	38%

Interest rate Scenario (1) ~ Policy rate rise to 0.50% ~



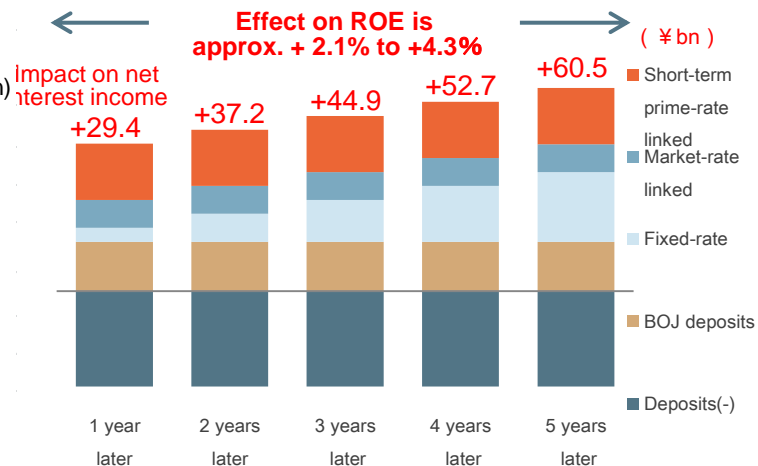
Interest rate scenario (compared to FY2024 forecast formulated)

- Policy rate: 0.50% (+0.50%)
- TIBOR: (+0.50%)
- Short-term prime rate: 2.375% (+0.40%)
- 5-year swap rate (base rate for fixed-rate loans): 1.00% (+0.50%)

Assumption

- ① Balance of assets and liabilities will stay the same as the portfolio as of end of Jun.2024.
- ② The pass-through rate for housing loans to the short-term prime-rate is set at 100%. For businesses, at 70%.
- ③ Fixed-rate loans of 1 trillion yen will mature annually and be executed at the 5-year swap rate of the due date based on the above scenario. The pass-through rate is set at 70%.
- ④ Liquid deposit rate is set at 0.20% (with the pass-through rate of 40%). Time deposit rate is set at 0.25% (with the pass-through rate of 50%).

Interest rate Scenario (2) ~ Policy rate rise to 0.75% ~



Interest rate scenario (compared to FY2024 forecast formulated)

- Policy rate: 0.75% (+0.75%)
- TIBOR: (+0.75%)
- Short-term prime rate: 2.625% (+0.65%)
- 5-year swap rate (base rate for fixed-rate loans): 1.25% (+0.75%)

Assumption

- ① Balance of assets and liabilities will stay the same as the portfolio as of end of Jun.2024.
- ② The pass-through rate for housing loans to the short-term prime-rate is set at 100%. For businesses, at 70%.
- ③ Fixed-rate loans of 1 trillion yen will mature annually and be executed at the 5-year swap rate of the due date based on the above scenario. The pass-through rate is set at 70%.
- ④ Liquid deposit rate is set at 0.30% (with the pass-through rate of 40%). Time deposit rate is set at 0.375% (with the pass-through rate of 50%).

2. Details of Financial Results for the First Quarter of FY 2024

Loans (1) Corporate Loans

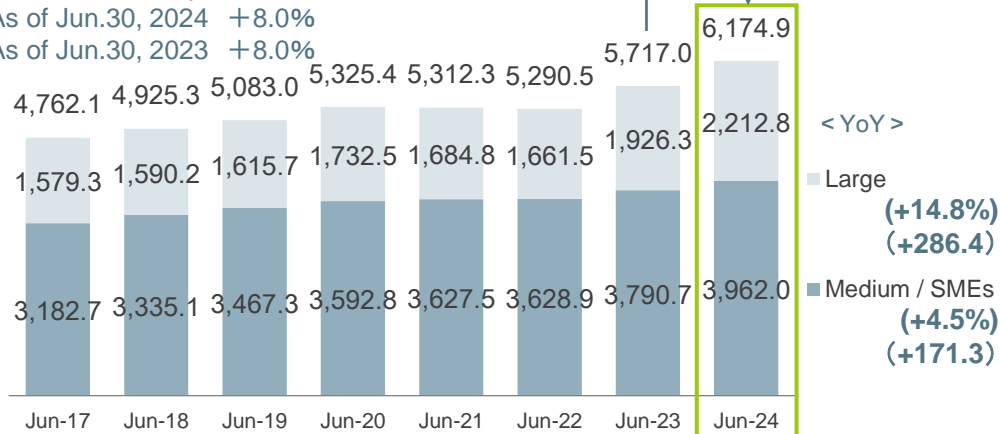
Since business integration in 2016, corporate loans continue to increase regardless of corporate size or area. Recently, capturing demand for operating capital due to a recovering demand for equipment financing and high resource prices, corporate loans maintained high growth rate in +8% range.

Change of Balance by Corporate Size (¥bn)

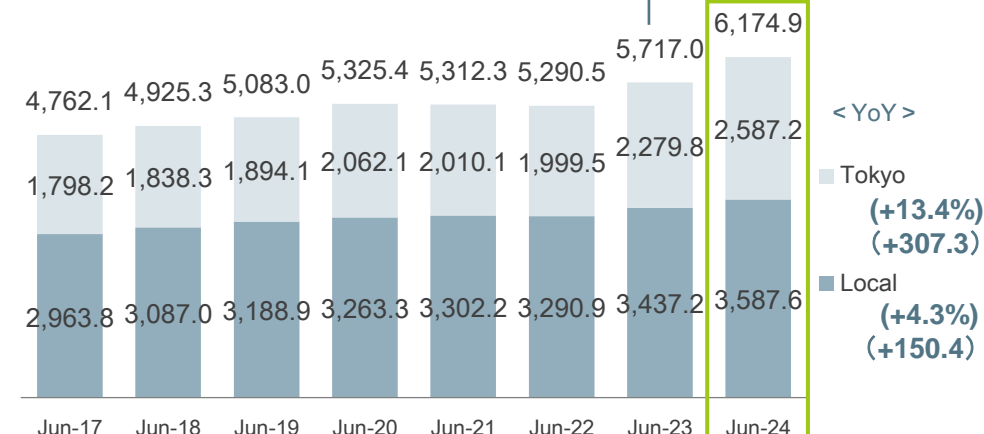
Growth rate of Corporate Loans (YoY)

As of Jun.30, 2024 +8.0%

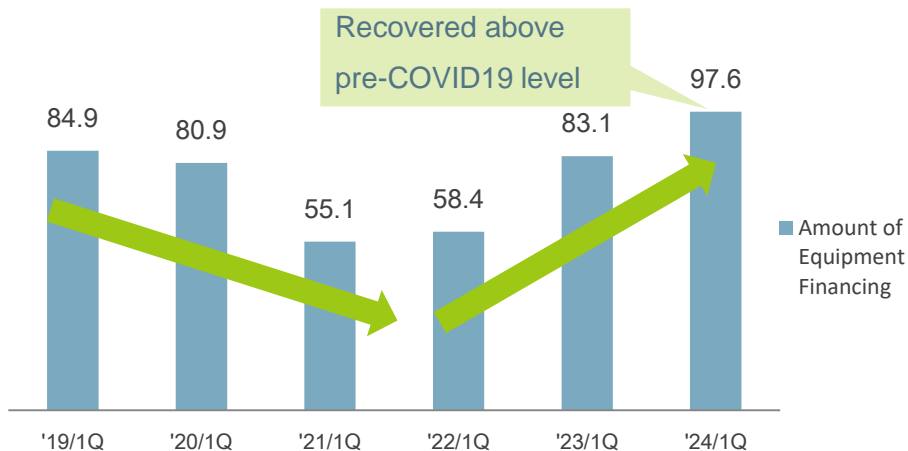
As of Jun.30, 2023 +8.0%



Change of Balance by Geographic Area (¥bn)



Amount of Equipment Financing^{*1} (¥bn)



*1 Excluding housing loans and apartment loans

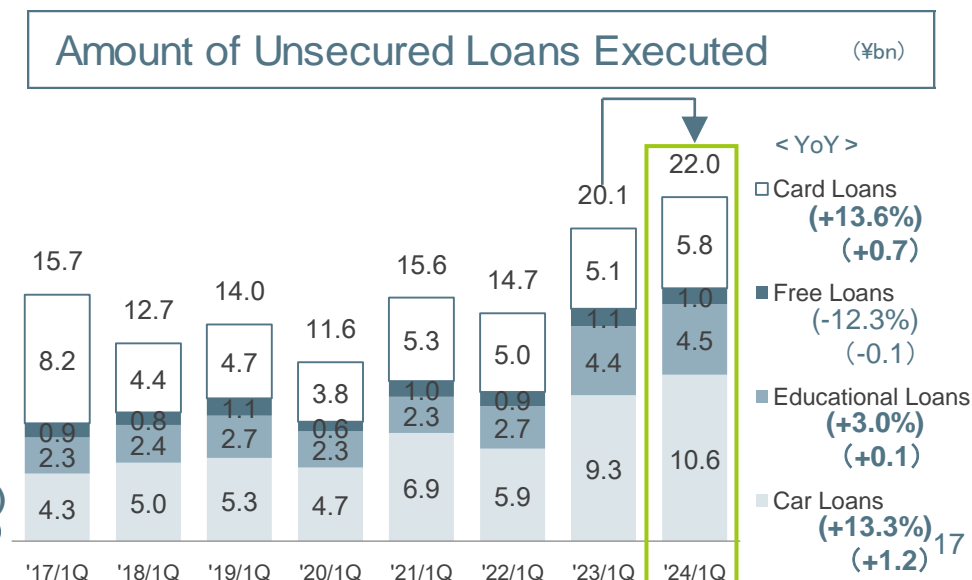
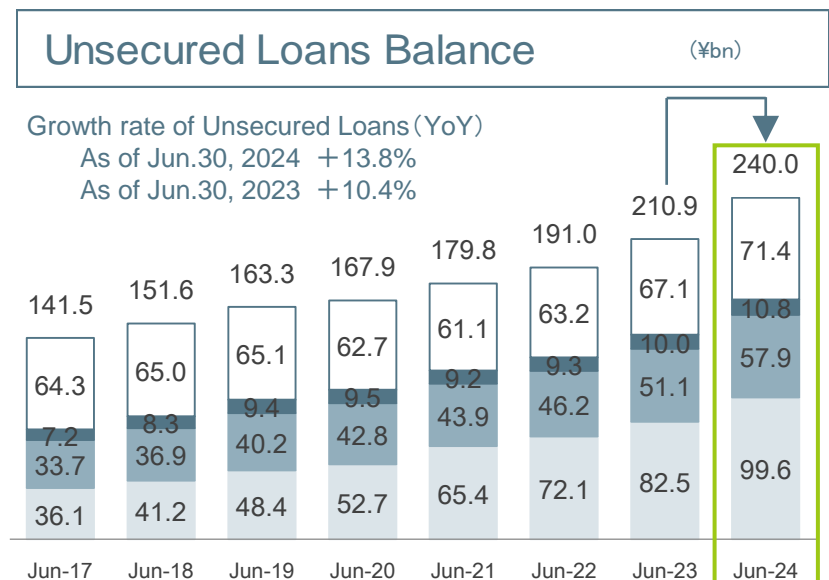
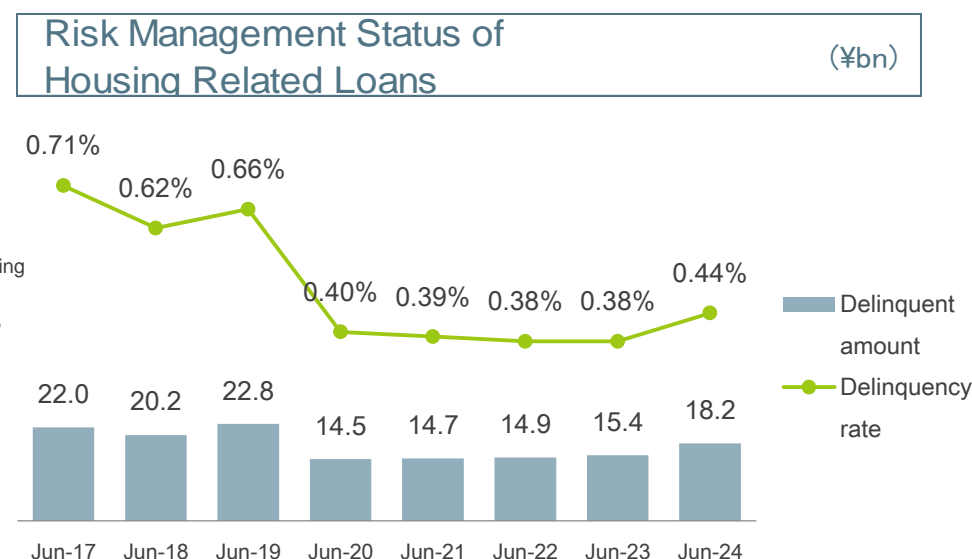
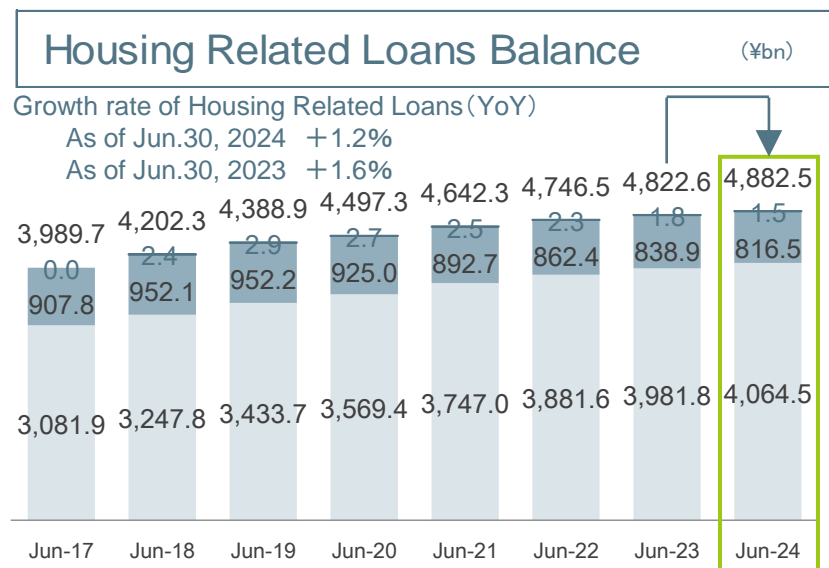
Top 5 industries by Increase in loans (¥bn)

Amount of increase/decrease(YoY) (Annual change ratio)				Balance Jun-24
	Jun-24	Jun-23	Jun-22	
Financial and insurance	+139.9 (+27.7%)	+106.2 (+26.6%)	-1.0 (-0.2%)	645.5
Manufacturing	+85.4 (+5.6%)	+52.8 (+3.6%)	+4.3 (+0.3%)	1,622.1
Real estate	+50.2 (+4.0%)	+85.6 (+7.3%)	-40.7 (-3.3%)	1,314.0
Wholesale / Retail services	+45.9 (+13.7%)	+9.6 (+2.9%)	+10.4 (+3.3%)	381.1
Electricity, gas and water	+27.6 (+3.9%)	+3.0 (+0.4%)	-18.4 (-2.5%)	734.8

Loans (2) Individual Loans

Housing loans maintained increase trend with its delinquency ratio at a low level.

The annualized growth rate of unsecured loans increased significantly from +10% range to +13% range.



Average Yield of Loans / Net Interest Income

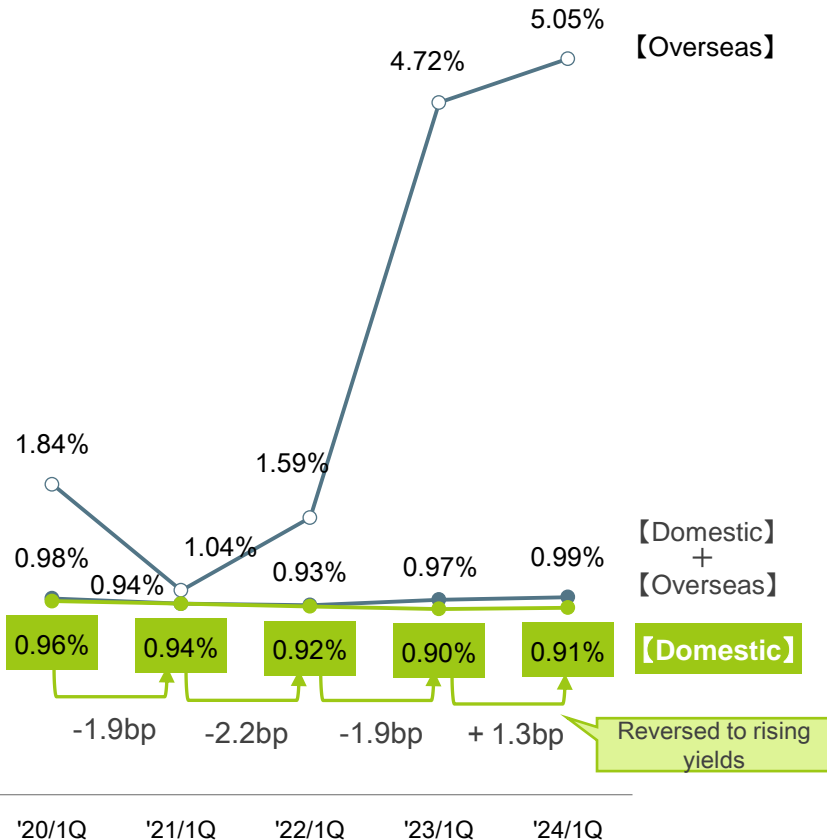
Difference of interests between loans and deposits increased in both yen and foreign currency denominated loans by ¥0.9bn YoY.

Securities' income (excluding gain on cancellation of investment trusts) also reversed to an increase by ¥1.6bn (YoY) due to the effect of change in our securities portfolio.

Average Yield on Loans(Joyo+Ashikaga)

(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	+1.1	+1.1	(+502.0)	+0.0	(+3.1)	
		Yield	+0.5	+0.3	(+1.3bp)	+0.1	(+32.3bp)	
30.3			+1.7	+1.5	—	+0.2	—	
Interest on deposits (—)		1.5	+0.8	+0.6	—	+0.2	—	
Difference of interests between loans and deposits ①		28.7	+0.9	+0.9	—	-0.0	—	
Interest and dividend on securities		Avg Balance	+3.6	+1.0	(+389.1)	+2.6	(+233.7)	
		Yield	+0.1	-0.9	(-12.7bp)	+1.0	(+54.3bp)	
19.3			+3.7	+0.0	—	+3.7	—	
(o/w gains on cancellation of Investment Trusts)		0.1	-1.1	-1.1	—	±0.0	—	
(excluding gains on cancellation of Investment Trusts)		19.2	+4.9	+1.2	—	+3.7	—	
Market borrowings, etc. (—)		12.0	+4.0	+0.4	—	+3.6	—	
Securities' Income (excluding gains on cancellation of Investment Trusts) ②		7.1	+0.8	+0.8	—	+0.0	—	
Interest on Bank of Japan deposits ③		1.6	+0.7	+0.7	—	±0.0	—	
Securities' Income *1 ②+③=④		8.8	+1.6	+1.5	—	+0.0	—	
Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+④		37.6	+2.5	+2.4	—	+0.0	—	

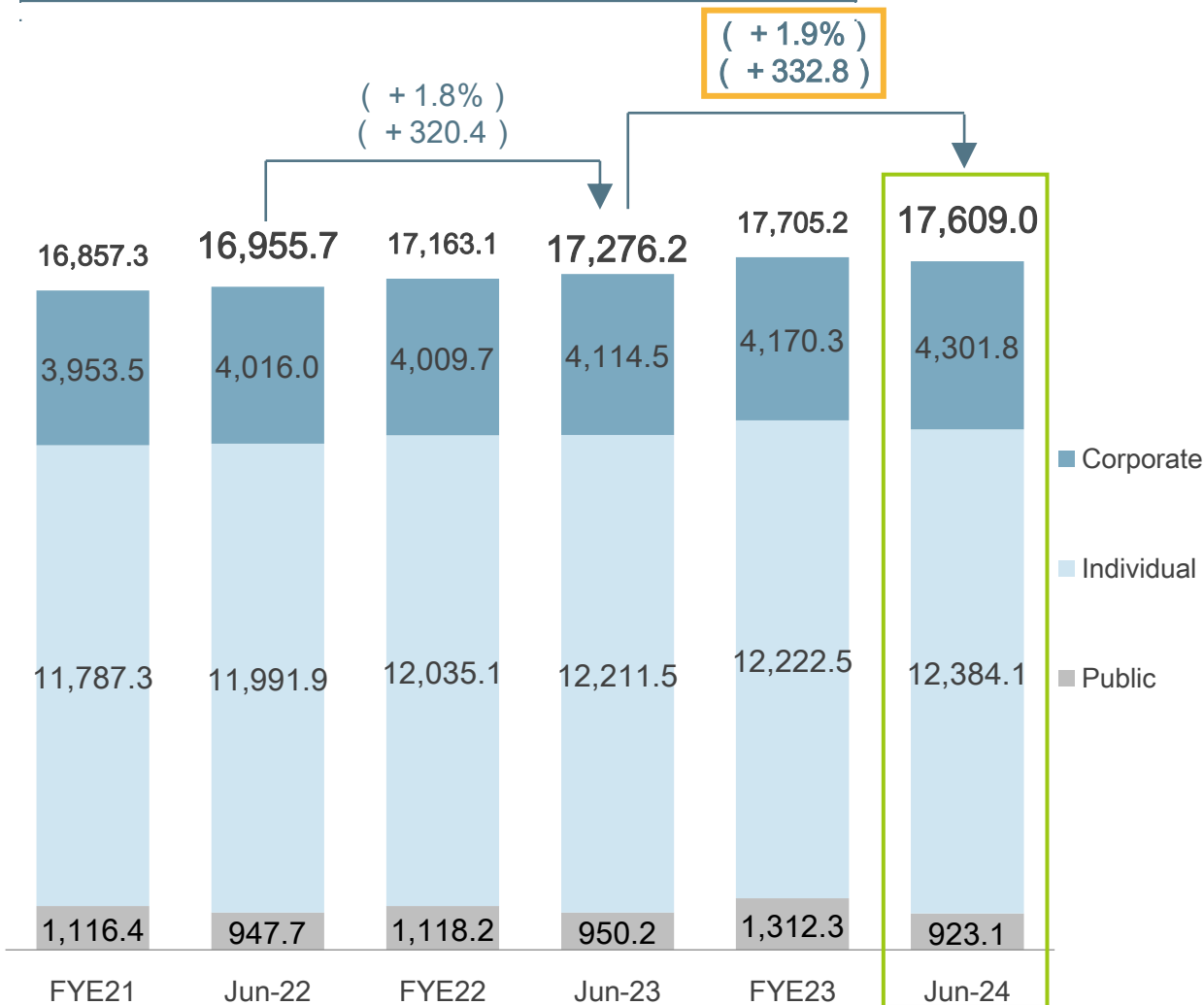
*1 Excl. gains/losses on cancelation of investment trusts, and incl. interest on Bank of Japan deposits.

Deposits Term-end Balance

Balance of deposits increased by ¥332.8bn YoY (+1.9% annualized).

Deposits from corporate and individual customers have maintained an increasing trend.

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



Year on Year Changes (¥bn)

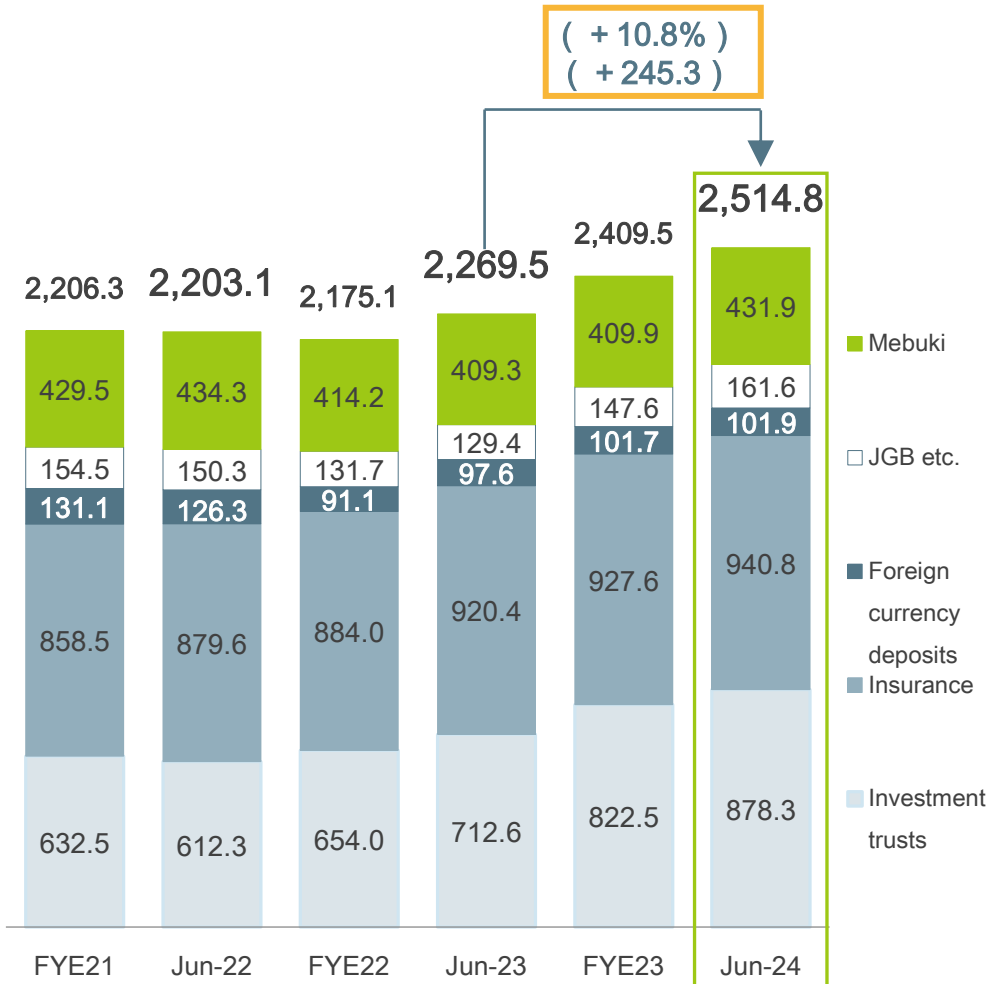
	Jun-22	Jun-23	Jun-24
Total	+590.0 +3.6%	+320.4 +1.8%	+332.8 +1.9%
Corporate	+39.5 +0.9%	+98.4 +2.4%	+187.2 +4.5%
Individual	+384.9 +3.3%	+219.5 +1.8%	+172.6 +1.4%
Public	+165.5 +21.1%	+2.4 +0.2%	-27.0 -2.8%

Customer Assets under Custody

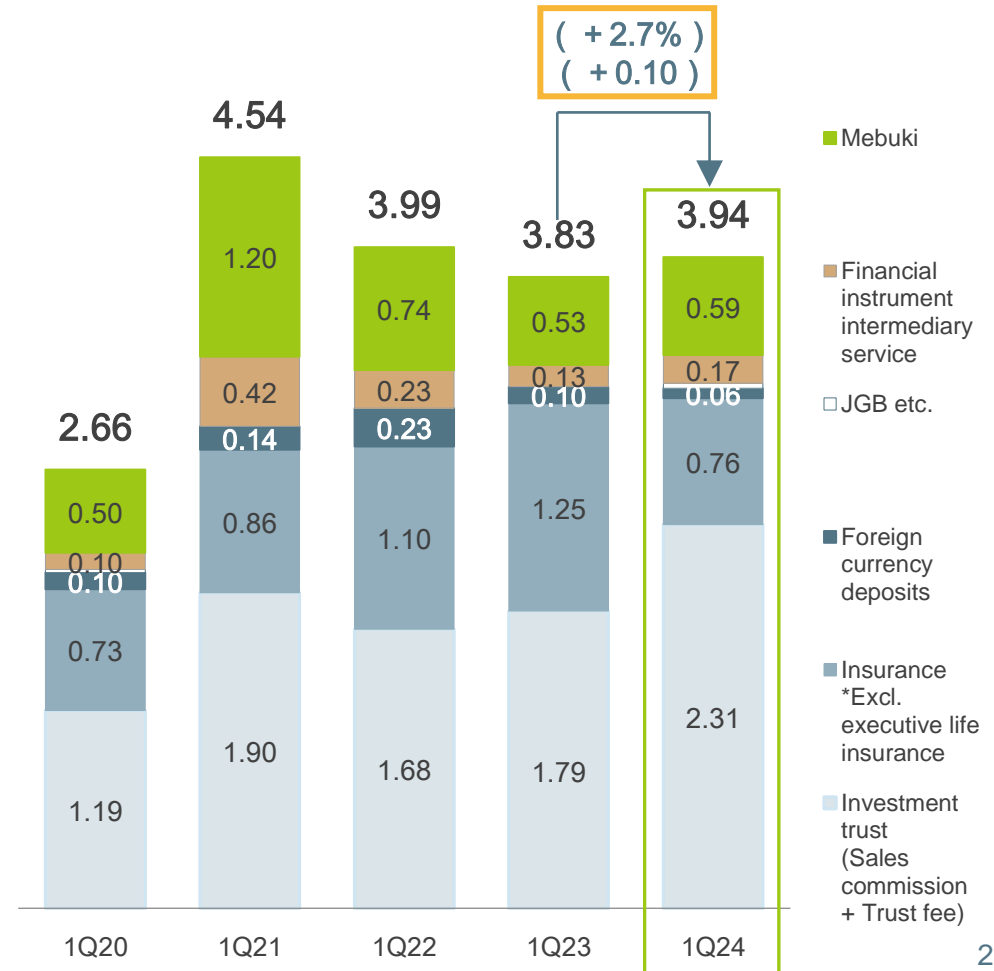
Balance of customer assets under custody increased by ¥245.3bn YoY (+10.8% annualized) with the start of new NISA, etc.

Related commissions increased compared to the previous year, mainly in investment trusts.

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



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



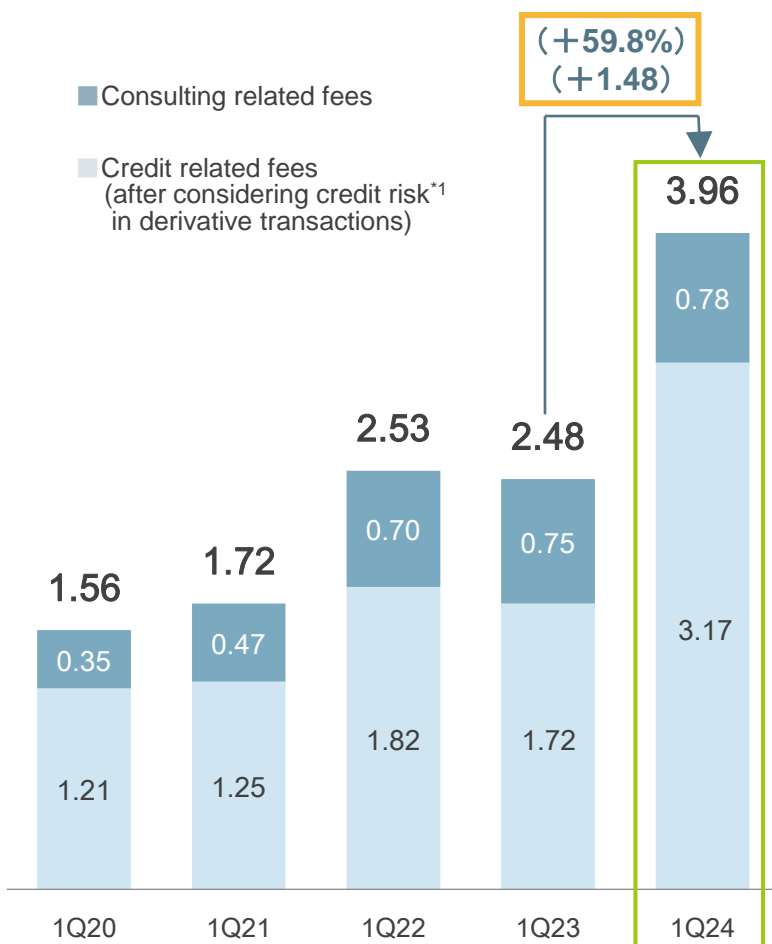
Fees from Corporate Customers (1)

Fees from corporate customers increased by ¥1.4bn YoY to ¥3.9bn, due to the increase of derivatives related fees and origination fees of syndicated loans.

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

Joyo Bank + Ashikaga Bank

(¥bn)



< Breakdown of Fees from Corporate Customers >

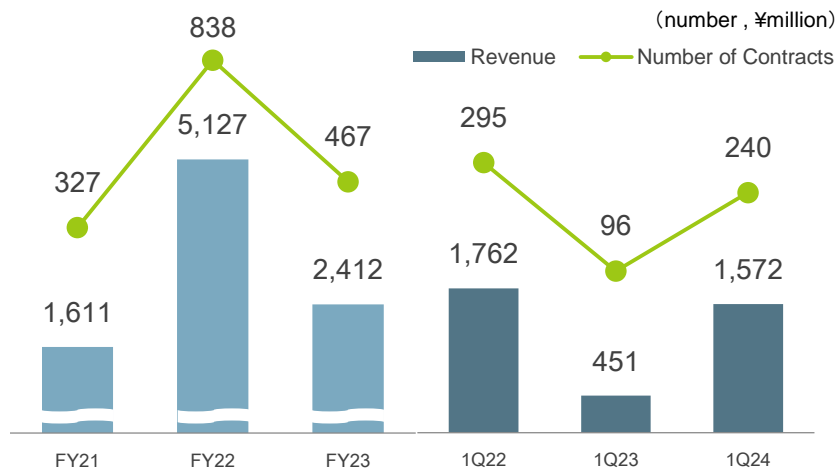
	1Q22	1Q23	1Q24	YoY
Credit related (1)	3.00	1.72	3.35	+1.62
Derivatives	1.76	0.45	1.57	+1.12
Syndicate loans	0.97	1.06	1.57	+0.50
Private placement bonds	0.26	0.20	0.20	+0.00
Consulting related (2)	0.70	0.75	0.78	+0.03
Business Matching	0.24	0.26	0.24	-0.01
Support for business planning	0.19	0.34	0.25	-0.08
M&A	0.12	0.02	0.10	+0.08
Executive Insurance	0.10	0.08	0.13	+0.04
Trust・401K	0.03	0.03	0.03	+0.00
Sub total (3) ((1)+(2))	3.71	2.48	4.14	+1.66
Credit risk in derivative transactions*1 (-) (4)	1.18	0.00	0.17	+0.17
Total (3)+(4)	2.53	2.48	3.96	+1.48

*1 Difference between CVA and DVA at the each end of the previous period and the first 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.

Fees from Corporate Customers (2)

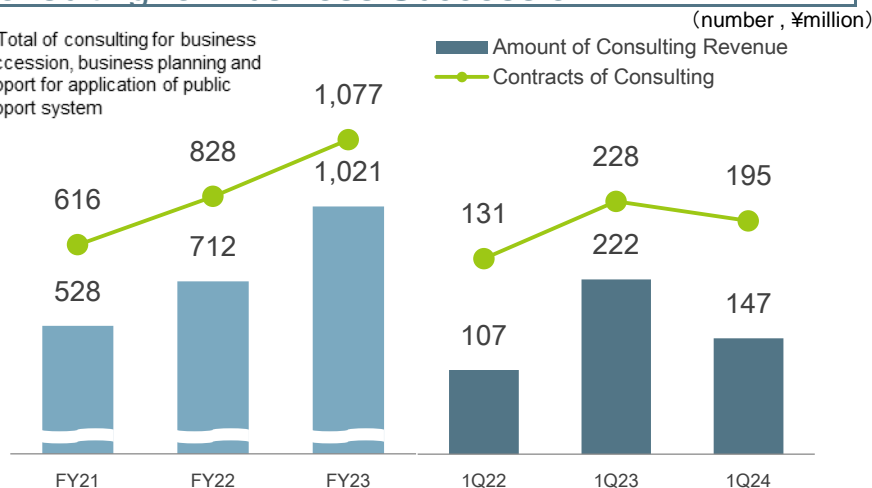
We share management customers' issues through consulting services with our escorted support.
We support customer's sustainable growth by providing various solutions including non-financial services.

Derivatives

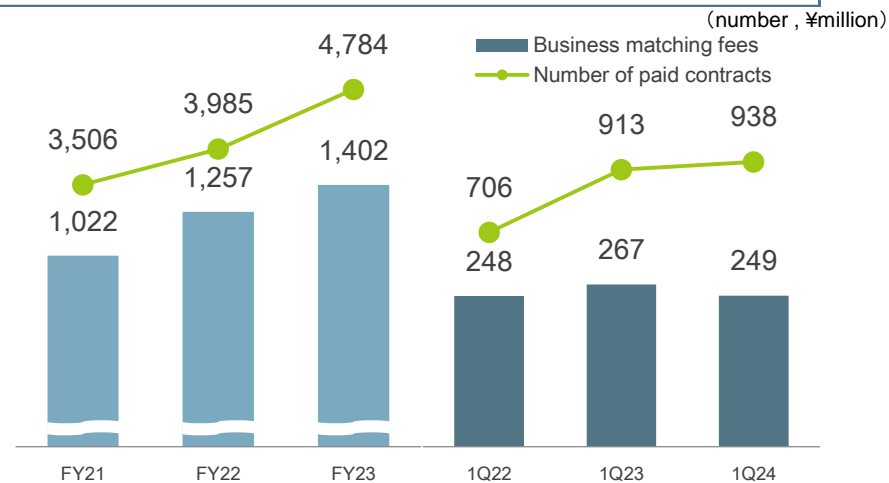


Support for Business Planning / Consulting for Business Succession^{*1}

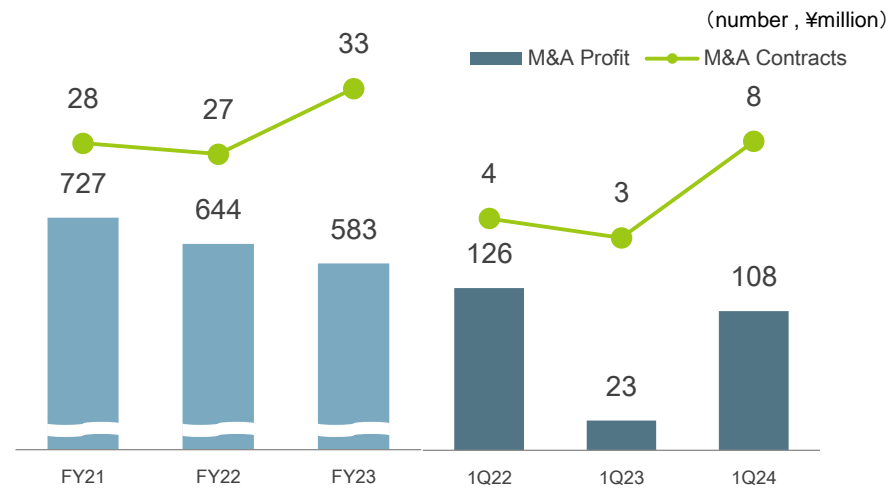
^{*1} Total of consulting for business succession, business planning and support for application of public support system



Business Matching



M&A Consultations



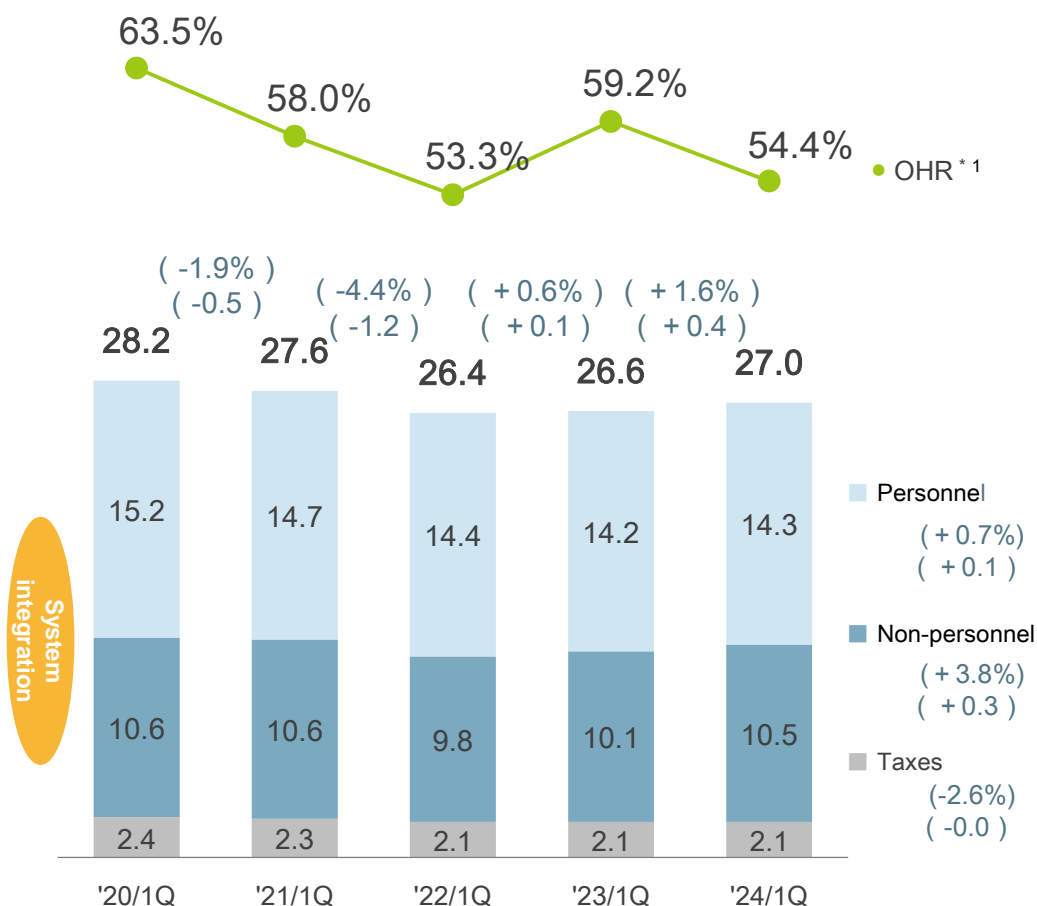
Expenses / OHR

In addition to new investments such as human capital- and DX-related investments, there was an impact from rising prices. However, by reducing existing costs, total expenses maintained at the same level as the previous year (+¥0.4bn YoY / +1.6% annualized).

OHR decreased to the range of 54%, due to an increase in the top line.

Joyo Bank + Ashikaga Bank

(¥bn)



【Factors of Change (¥bn)】

	1Q24	YoY	Main factors
Personnel expenses	14.3	+ 0.1	<ul style="list-style-type: none"> ● Increase in salary and starting salary +0.3 ● Personnel reduction, etc. -0.2
Non-personnel expenses	10.5	+ 0.3	<ul style="list-style-type: none"> ● Responding to new banknote / equipment replacement +0.3
Taxes	2.1	- 0.0	—

*1 Based on Core Gross Business Profit

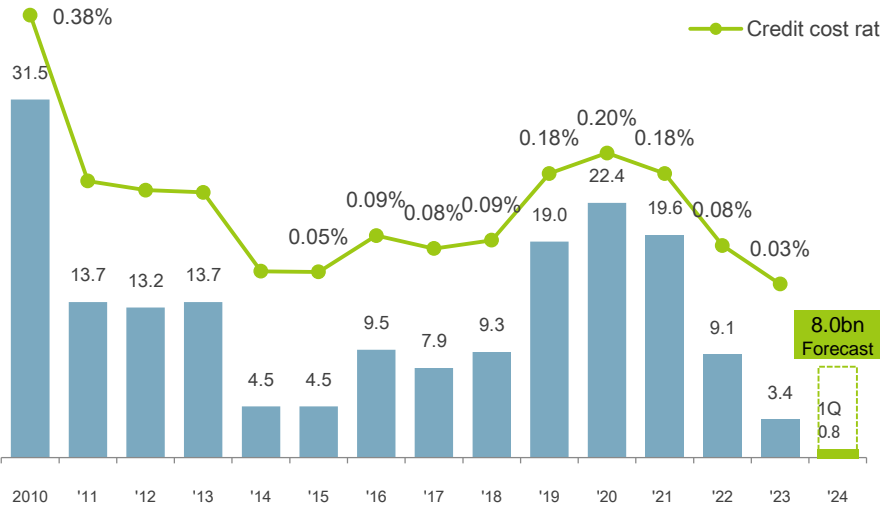
(Excluding gains/losses on cancellation of investment trusts and futures and options)

Credit Related Costs

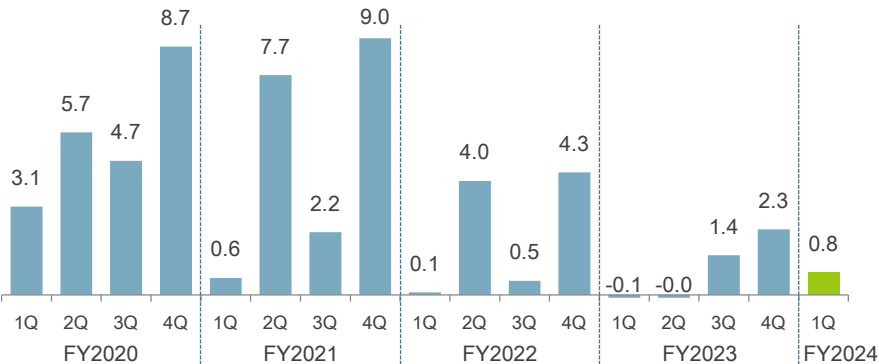
Credit related costs remained stable.
Repayments from loan borrowers based on the COVID-19 Special Loan Program have been made in accordance with their initial terms, and there are no circumstances under which credit costs would increase.

Change of Credit Related Costs (¥bn)

【Annual】FY2010 ~



【Quarter】FY2010 ~

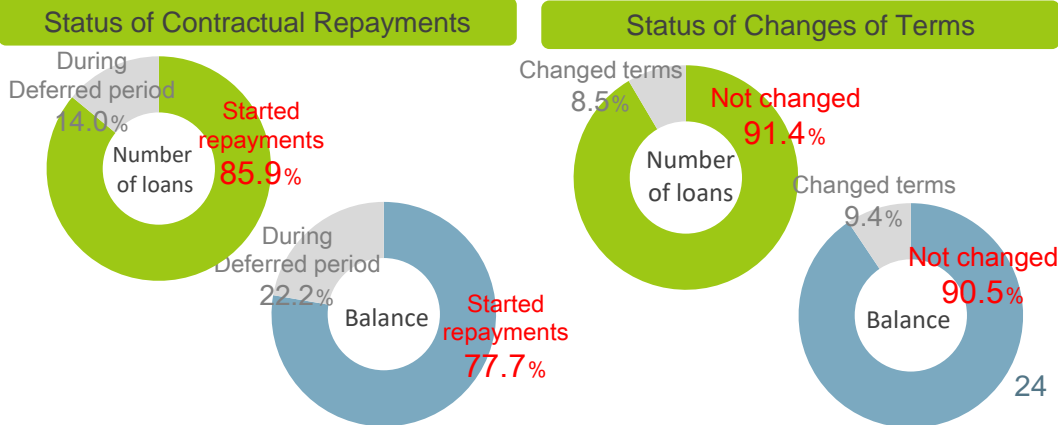


Breakdown on Credit Related Costs (¥bn)

	1 Q23	1 Q24	YoY
Credit Related Costs	-0.1	0.8	+1.0
Net transfer to general allowance for loan losses	-	-0.3	-0.3
Disposal of non-performing loans	-0.1	1.2	+1.4
Write off of loans	0.8	1.0	+0.1
Transfer to specific allowance for loan losses	-	0.4	+0.4
Transfer to provision for contingent losses	-0.2	-0.0	+0.1
Reversal of allowance for loan losses(-)	0.5	-	-0.5
Recoveries of written-off claims(-)	0.5	0.4	-0.0
Other	0.2	0.2	-0.0

Status of Repayments of Loans based on the COVID-19 Special Loan Program (as of June 30, 2024)

Balance of Loans by the Program (Bank total) 9,040 loans / ¥ 132.8bn



Status of Non-performing Loans and Delinquent Loans

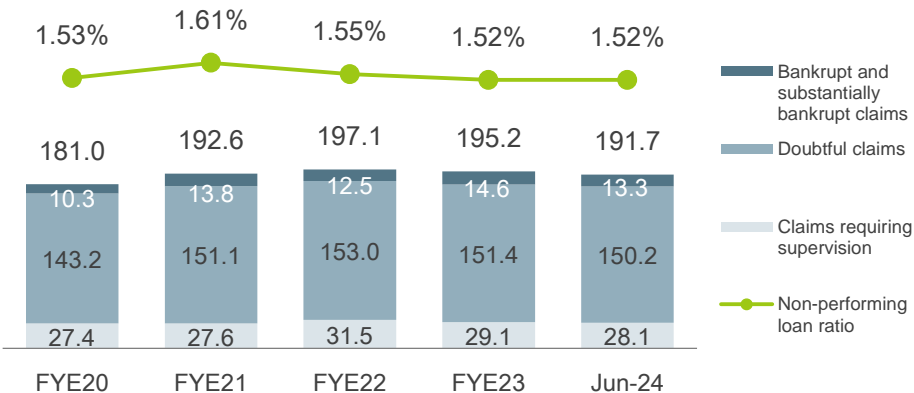
Non-performing loans based on financial revitalization law ratio to total amount of loans was 1.52% and remained at the same level as of end of the previous fiscal year.

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

Non-performing Loans

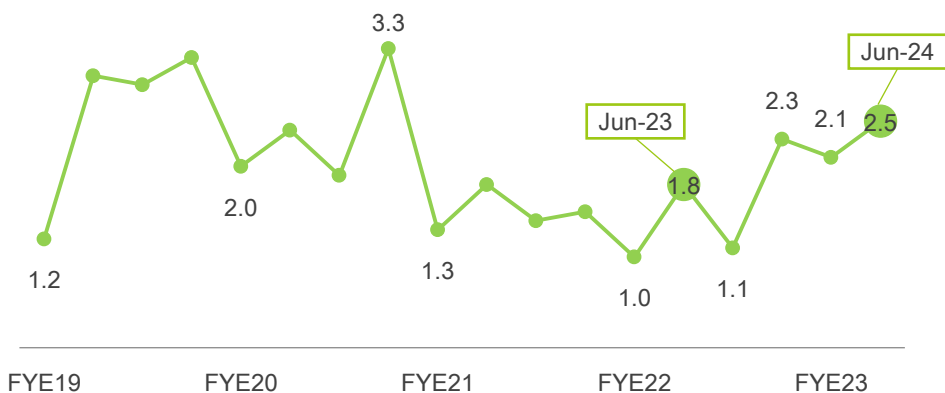
(Financial Revitalization Law)

(¥bn)



Status of Delinquent Loans to Businesses

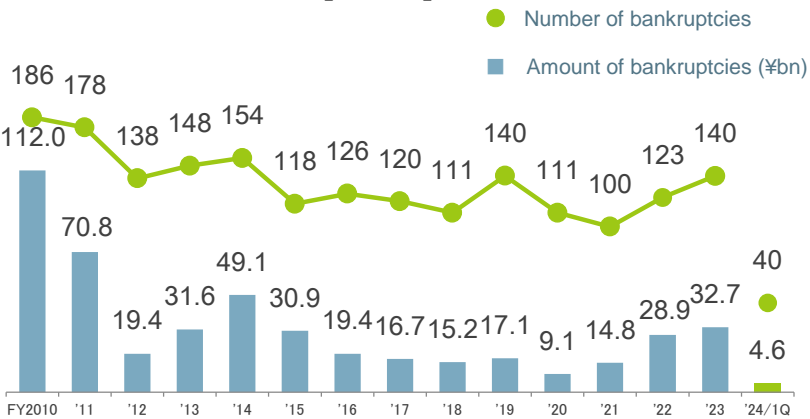
(¥bn)



【Reference】Status of Bankruptcy

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

【Ibaraki】



(number/ ¥bn)

FY2022

1Q (4-6)

23 / ¥4.7bn

FY2023

1Q (4-6)

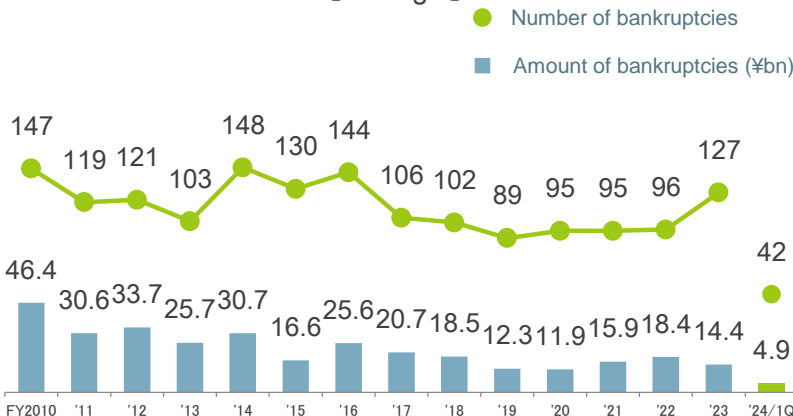
38 / ¥9.9bn

FY2024

1Q (4-6)

40 / ¥4.6bn

【Tochigi^(*)】



(number/ ¥bn)

FY2022

1Q (4-6)

24 / ¥3.2bn

FY2023

1Q (4-6)

30 / ¥2.7bn

FY2024

1Q (4-6)

42 / ¥4.9bn

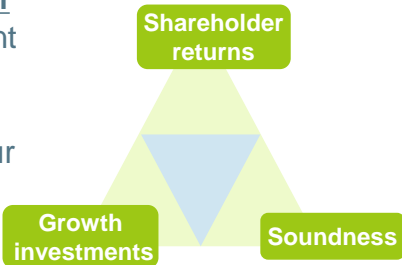
(*) Specific major borrower's bankruptcy of ¥433.0bn in FY11 is excluded from above figures.

Shareholder Returns / Capital Adequacy Ratio

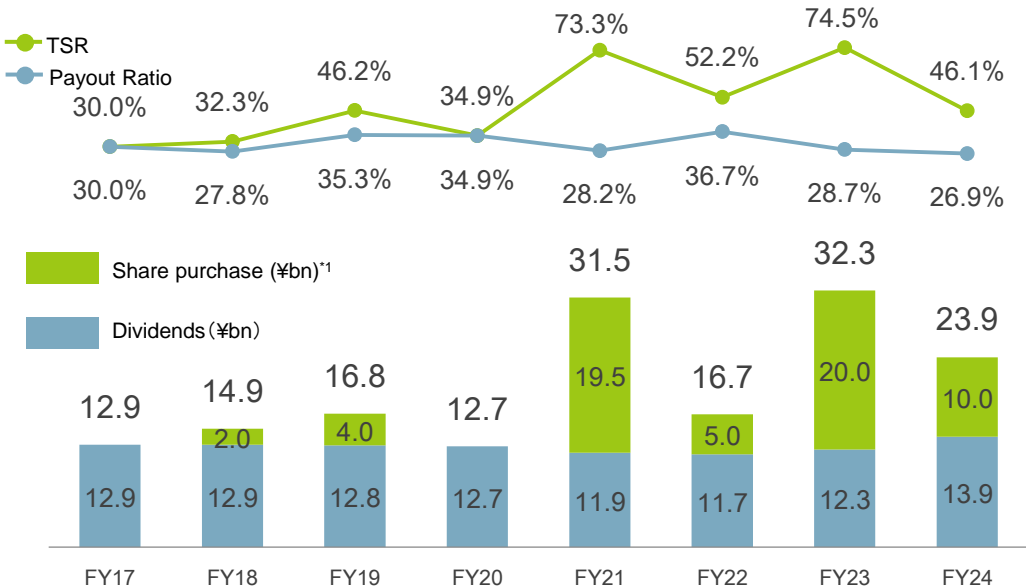
Annual dividends per share is scheduled to be ¥14.0 (+¥2.0 from the previous year). We announced the repurchase program of own shares (up to ¥ 10.0bn, maximum amount) in May of this year, and it was completed on July 2, 2024.

Shareholder Returns Policy

We will target **a Total Return Ratio 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(raised the target of total return ratio from "30% or more" in Nov.2023). We will continue to consider the dividend level.



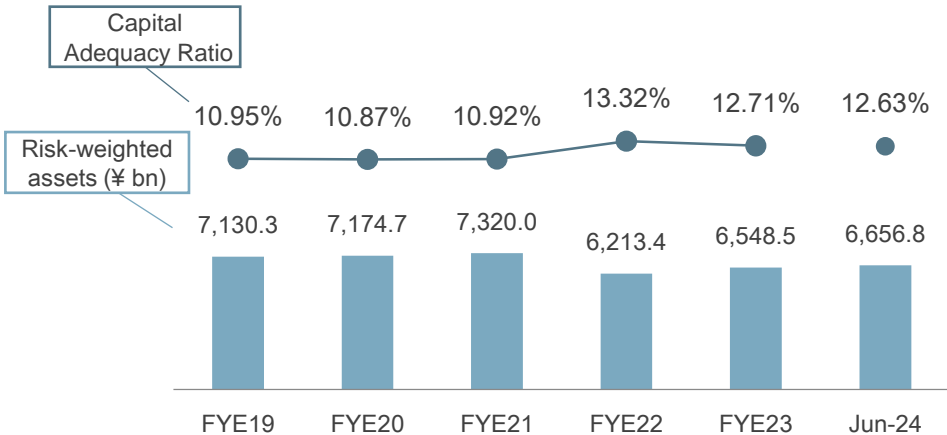
Dividends / Shareholder Returns



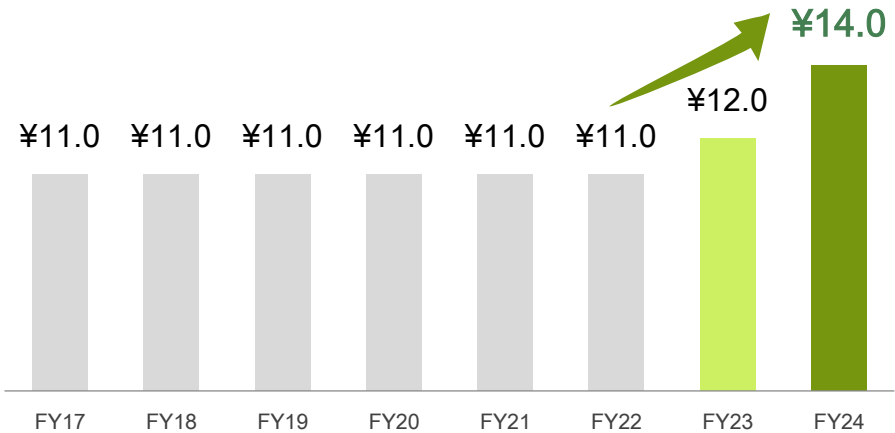
*1 Figures are rounded to the nearest 100 million yen.

(scheduled)

Capital Adequacy Ratio (MebukiFG consolidated)



(Reference) Dividends per Share



3. Reference Material

Mebuki Financial Group Integrated Report 2024

Focusing on both economic and social value with the theme of enhancing corporate value, we have provided explanations regarding the perspective on top management, thoughts on the local communities and employees, and our efforts towards sustainability.



This report is available on our website.

https://www.mebuki-fg.co.jp/shareholder/ir_library/disclosure/

* English version of the integrated report (annual report) will be posted on our website by the end of September.

【Data】 Breakdown of Banking Subsidiaries

【Data】 Breakdown of Banking subsidiaries

(1) P/L for 1Q24

(¥ b n)

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	49.1	+6.4	29.3	+5.9	19.8	+0.5
(Core Gross business profit)	49.7	-0.4	29.9	+2.6	19.8	-3.1
Net interest income	37.7	+1.3	22.6	+1.4	15.0	-0.0
o/w Gains/losses on Cancellation of Investment trusts	0.1	-1.1	0.1	-0.3	0.0	-0.8
Net fees and commissions	10.4	+1.3	6.3	+0.7	4.1	+0.6
Net other business income and Net trading income	0.9	+3.6	0.3	+3.7	0.5	-0.0
(o/w gains/losses on bond transactions)	-0.6	+6.9	-0.6	+3.3	0.0	+3.6
Expenses	27.0	+0.4	15.1	+0.1	11.8	+0.2
o/w Personnel expenses	14.3	+0.1	8.1	+0.0	6.2	+0.0
o/w Non-personnel expenses	10.5	+0.3	5.8	+0.1	4.7	+0.2
Net business income (before general allowance for loan losses)	22.1	+6.0	14.1	+5.7	7.9	+0.2
Core net business income	22.7	-0.8	14.7	+2.4	7.9	-3.3
Core net Business Income	22.5	+0.2	14.6	+2.8	7.9	-2.5
(exclu. Gains/losses on Cancellation of Investment trusts)	22.6	+4.3	14.7	+2.8	7.9	+1.4
(exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options")						
Net transfer to general allowance for loan losses (a)	-0.3	-0.3	-0.1	-0.1	-	-
Net business income	22.4	+6.3	14.3	+5.9	7.9	+0.2
Net non-recurrent gains/losses	2.4	-2.4	1.6	-3.1	1.0	+0.8
o/w Disposal of non-performing loans (b)	1.2	+1.4	0.8	+1.2	0.2	+0.0
o/w Gains/losses related to stocks, etc.	2.7	-1.9	1.6	-2.5	1.0	+0.5
Ordinary profit	24.9	+3.8	15.9	+2.8	8.9	+1.0
Extraordinary income/losses	(0.0)	-0.0	(0.0)	-0.0	0.0	-0.0
Net income	17.6	+2.6	11.3	+1.9	6.2	+0.6
Profit from customer services ^{*1}	13.8	+2.7	8.9	+1.7	4.9	+1.0
Credit related costs (a)+(b)	0.8	+1.0	0.6	+1.0	0.2	+0.0

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

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

		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
J+A	Domestics	0.96%	0.93%	0.91%	0.90%	0.91%	0.01%	0.90%
	Overseas	1.29%	1.04%	3.02%	5.02%	5.05%	0.32%	4.72%
	Total	0.96%	0.94%	0.95%	0.97%	0.99%	0.01%	0.97%
Joyo	Domestics	0.93%	0.91%	0.90%	0.88%	0.90%	0.01%	0.89%
	Overseas	1.30%	1.05%	3.11%	5.21%	5.24%	0.34%	4.89%
	Total	0.94%	0.92%	0.96%	1.00%	1.03%	0.02%	1.00%
Ashikaga	Domestics	0.99%	0.96%	0.93%	0.92%	0.93%	0.00%	0.92%
	Overseas	1.19%	0.98%	2.23%	3.17%	2.96%	-0.20%	3.17%
	Total	0.99%	0.96%	0.94%	0.93%	0.93%	0.00%	0.93%

【Data】 Breakdown of Banking subsidiaries

(3) Loans Term-end Balance

(￥ b n)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Individual	4,924.8	5,045.4	5,136.7	5,214.3	5,227.3	+84.8	5,142.5
	Corporate	5,369.6	5,347.4	5,694.8	6,099.4	6,174.9	+457.8	5,717.0
	Public	983.7	915.9	988.5	1,029.6	964.9	+50.2	914.6
	Total	11,278.1	11,308.8	11,820.1	12,343.4	12,367.2	+592.8	11,774.3
Joyo	Individual	2,687.7	2,740.2	2,786.4	2,823.7	2,836.3	+51.1	2,785.2
	Corporate	3,103.0	3,091.3	3,313.1	3,566.2	3,599.0	+247.6	3,351.3
	Public	562.7	498.1	548.8	591.5	619.0	+49.2	569.7
	Total	6,353.6	6,329.7	6,648.4	6,981.6	7,054.4	+348.0	6,706.3
Ashikaga	Individual	2,237.0	2,305.1	2,350.3	2,390.5	2,391.0	+33.6	2,357.3
	Corporate	2,266.5	2,256.0	2,381.6	2,533.2	2,575.8	+210.1	2,365.7
	Public	420.9	417.8	439.6	438.0	345.8	+1.0	344.8
	Total	4,924.5	4,979.0	5,171.6	5,361.8	5,312.7	+244.8	5,067.9
* Not including borrowing from special account of MoF								
Foreign Currency Denominated Loans		(￥ b n)						
		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A		162.6	150.6	151.0	153.4	154.1	-11.1	165.3
Joyo		150.0	139.5	140.4	145.7	146.0	-7.8	153.8
Ashikaga		12.6	11.0	10.5	7.6	8.1	-3.3	11.4

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

(￥ b n)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Housing Loans	3,711.7	3,860.8	3,972.9	4,049.4	4,064.5	+82.7	3,981.8
	Apartment Loans	902.3	871.2	845.2	823.4	816.5	-22.4	838.9
	Asset building loans	2.6	2.4	1.9	1.6	1.5	-0.3	1.8
	Total	4,616.7	4,734.5	4,820.2	4,874.5	4,882.5	+59.8	4,822.6
Joyo	Housing Loans	1,809.7	1,889.9	1,955.2	2,001.6	2,018.8	+60.6	1,958.2
	Apartment Loans	722.8	694.2	672.8	653.3	646.4	-21.1	667.5
	Asset building loans	2.6	2.4	1.9	1.6	1.5	-0.3	1.8
	Total	2,535.1	2,586.5	2,630.0	2,656.6	2,666.8	+39.1	2,627.6
Ashikaga	Housing Loans	1,902.0	1,970.9	2,017.6	2,047.8	2,045.6	+22.0	2,023.5
	Apartment Loans	179.5	177.0	172.4	170.1	170.0	-1.3	171.4
	Asset building loans	-	-	-	-	-	-	-
	Total	2,081.5	2,147.9	2,190.1	2,217.9	2,215.7	+20.7	2,194.9

(5) Unsecured Loans Term-end Balance

(￥ b n)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Car Loans	63.3	71.4	79.0	95.7	99.6	+17.0	82.5
	Educational Loans	43.4	45.4	49.3	55.8	57.9	+6.8	51.1
	Free Loans	9.1	9.3	9.7	10.8	10.8	+0.8	10.0
	Card Loans	61.2	62.4	66.0	70.1	71.4	+4.3	67.1
	Total	177.1	188.6	204.2	232.5	240.0	+29.0	210.9
Joyo	Car Loans	45.4	50.6	53.2	59.4	61.0	+6.7	54.2
	Educational Loans	34.3	35.5	38.1	41.9	43.2	+3.9	39.3
	Free Loans	3.6	3.8	4.1	4.3	4.3	+0.1	4.2
	Card Loans	23.7	24.8	26.7	28.4	28.8	+1.6	27.1
	Total	107.1	114.8	122.2	134.2	137.5	+12.5	124.9
Ashikaga	Car Loans	17.8	20.8	25.8	36.2	38.6	+10.2	28.3
	Educational Loans	9.1	9.9	11.2	13.9	14.6	+2.8	11.7
	Free Loans	5.4	5.5	5.6	6.4	6.5	+0.7	5.8
	Card Loans	37.5	37.5	39.2	41.6	42.6	+2.6	39.9
	Total	70.0	73.8	82.0	98.3	102.5	+16.5	85.9

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

(￥ b n)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Large	1,688.2	1,674.3	1,890.4	2,140.5	2,212.8	+286.4	1,926.3
	Medium/SMEs	3,681.3	3,673.0	3,804.4	3,958.9	3,962.0	+171.3	3,790.7
	Total	5,369.6	5,347.4	5,694.8	6,099.4	6,174.9	+457.8	5,717.0
Joyo	Large	1,220.6	1,206.9	1,338.7	1,475.8	1,510.1	+137.7	1,372.4
	Medium/SMEs	1,882.3	1,884.3	1,974.3	2,090.4	2,088.9	+109.9	1,978.9
	Total	3,103.0	3,091.3	3,313.1	3,566.2	3,599.0	+247.6	3,351.3
Ashikaga	Large	467.6	467.3	551.6	664.7	702.7	+148.7	553.9
	Medium/SMEs	1,798.9	1,788.7	1,830.0	1,868.5	1,873.0	+61.3	1,811.7
	Total	2,266.5	2,256.0	2,381.6	2,533.2	2,575.8	+210.1	2,365.7

(7) Loans Corporate Term-end Balance by Area

(￥ b n)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Tokyo	2,021.9	2,009.4	2,235.5	2,507.5	2,587.2	+307.3	2,279.8
	Local	3,347.6	3,337.9	3,459.3	3,591.9	3,587.6	+150.4	3,437.2
	Total	5,369.6	5,347.4	5,694.8	6,099.4	6,174.9	+457.8	5,717.0
Joyo	Tokyo	1,484.1	1,468.9	1,603.1	1,760.2	1,795.6	+150.9	1,644.6
	Local	1,618.9	1,622.4	1,709.9	1,806.0	1,803.4	+96.7	1,706.7
	Total	3,103.0	3,091.3	3,313.1	3,566.2	3,599.0	+247.6	3,351.3
Ashikaga	Tokyo	537.8	540.5	632.3	747.2	791.5	+156.3	635.2
	Local	1,728.7	1,715.5	1,749.3	1,785.9	1,784.2	+53.7	1,730.4
	Total	2,266.5	2,256.0	2,381.6	2,533.2	2,575.8	+210.1	2,365.7

【Data】 Breakdown of Banking subsidiaries

(8) Deposits Term-end Balance		(￥ b n)						
		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A	Individual	11,400.1	11,787.3	12,035.1	12,222.5	12,384.1	+172.6	12,211.5
	Corporate	3,887.4	3,953.5	4,009.7	4,170.3	4,301.8	+187.2	4,114.5
	Public	969.9	1,116.4	1,118.2	1,312.3	923.1	-27.0	950.2
	Total	16,257.4	16,857.3	17,163.1	17,705.2	17,609.0	+332.8	17,276.2
Joyo	Individual	7,053.1	7,272.7	7,412.6	7,514.1	7,612.8	+89.8	7,522.9
	Corporate	2,136.5	2,180.4	2,226.1	2,348.2	2,405.1	+146.7	2,258.4
	Public	515.8	600.7	612.5	757.0	579.8	-32.2	612.0
	Total	9,705.5	10,053.9	10,251.2	10,619.5	10,597.7	+204.3	10,393.4
Ashikaga	Individual	4,346.9	4,514.5	4,622.5	4,708.3	4,771.2	+82.7	4,688.5
	Corporate	1,750.8	1,773.1	1,783.5	1,822.0	1,896.6	+40.5	1,856.1
	Public	454.1	515.7	505.7	555.3	343.3	+5.2	338.1
	Total	6,551.9	6,803.3	6,911.8	7,085.7	7,011.3	+128.5	6,882.7

Foreign Currency Deposit		(￥ b n)						
		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A		180.0	168.2	96.5	102.4	101.7	-1.7	103.5
Joyo		151.9	139.6	76.1	85.5	86.2	+0.0	86.1
Ashikaga		28.0	28.5	20.3	16.8	15.5	-1.8	17.4

(9) Customer Assets under Custody Balance		(￥ b n)						
		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
Group total	Investment trusts	547.7	632.5	654.0	822.5	878.3	+165.7	712.6
	Insurance	829.0	858.5	884.0	927.6	940.8	+20.4	920.4
	Foreign currency deposits	146.0	131.1	91.1	101.7	101.9	+4.2	97.6
	JGB etc.	162.4	154.5	131.7	147.6	161.6	+32.2	129.4
	Mebuki Securities	343.4	429.5	414.2	409.9	431.9	+22.6	409.3
	Total	2,028.7	2,206.3	2,175.1	2,409.5	2,514.8	+245.3	2,269.5
Joyo	Investment trusts	249.8	302.6	318.7	391.2	413.8	+73.1	340.7
	Insurance	488.5	511.5	519.7	527.7	531.3	-5.8	537.1
	Foreign currency deposits	117.9	102.6	70.7	84.8	86.3	+6.0	80.2
	JGB etc.	108.2	102.7	88.4	101.6	115.0	+30.0	84.9
	Total	964.6	1,019.4	997.7	1,105.5	1,146.5	+103.4	1,043.1
Ashikaga	Investment trusts	297.8	329.8	335.2	431.3	464.5	+92.6	371.8
	Insurance	340.5	347.0	364.3	399.8	409.5	+26.3	383.2
	Foreign currency deposits	28.0	28.5	20.3	16.8	15.5	-1.8	17.4
	JGB etc.	54.2	51.7	43.2	45.9	46.6	+2.1	44.4
	Total	720.6	757.3	763.1	894.0	936.3	+119.2	817.0

(10) Customer Assets under Custody Commissions		(￥ b n)						
		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
Group	Investment trusts(*1)	6.22	7.93	6.52	7.75	2.31	+0.51	1.79
	Insurance(*2)	3.25	3.25	5.59	4.26	0.76	-0.49	1.25
	Foreign currency deposits	0.55	0.61	0.68	0.39	0.06	-0.03	0.10
	JGB etc.	0.06	0.01	0.04	0.09	0.03	+0.02	0.00
	Financial instrument intermediary service	1.13	1.19	0.57	0.66	0.17	+0.03	0.13
	Mebuki Securities	3.70	3.87	1.98	2.15	0.59	+0.05	0.53
Joyo	Total	14.93	16.90	15.41	15.32	3.94	+0.10	3.83
	Investment trusts(*1)	2.93	4.10	3.32	3.69	1.22	+0.34	0.87
	Insurance(*2)	2.06	2.00	3.53	2.22	0.47	-0.32	0.79
	Foreign currency deposits	0.39	0.39	0.39	0.26	0.05	-0.02	0.07
	JGB etc.	0.05	0.01	0.02	0.07	0.02	+0.02	0.00
	Financial instrument intermediary service	0.75	0.89	0.46	0.61	0.16	+0.03	0.12
Ashikaga	Total	6.20	7.41	7.74	6.86	1.92	+0.05	1.87
	Investment trusts(*1)	3.29	3.83	3.20	4.06	1.09	+0.17	0.91
	Insurance(*2)	1.18	1.25	2.06	2.04	0.29	-0.16	0.45
	Foreign currency deposits	0.15	0.22	0.28	0.13	0.01	-0.01	0.03
	JGB etc.	0.01	0.00	0.01	0.02	0.00	+0.00	0.00
	Financial instrument intermediary service	0.38	0.29	0.10	0.04	0.01	+0.00	0.01
Total	Total	5.02	5.61	5.68	6.30	1.41	-0.00	1.42

* 1 : Sales commission+ Trust fee

* 2 : Excl. executive life insurance

(11) Fees from Corporate Customers		(￥ b n)						
		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
J+A	Credit Related(*1)	7.55	8.15	10.87	10.81	3.17	+1.45	1.72
	Consulting Related	1.88	3.29	3.72	4.26	0.78	+0.03	0.75
	total	9.44	11.44	14.59	15.08	3.96	+1.48	2.48
Joyo	Credit Related(*1)	4.03	4.71	6.70	6.28	1.78	+0.73	1.04
	Consulting Related	1.18	2.14	2.02	2.31	0.40	+0.00	0.39
	total	5.21	6.86	8.73	8.59	2.18	+0.74	1.44
Ashikaga	Credit Related(*1)	3.52	3.43	4.17	4.53	1.39	+0.71	0.67
	Consulting Related	0.70	1.14	1.69	1.94	0.38	+0.02	0.35
	total	4.22	4.57	5.86	6.48	1.78	+0.74	1.03

* 1 : Incl. derivative CVA

【Data】 Breakdown of Banking subsidiaries

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

		FYE20	FYE21	FYE22	FYE23	Jun-23	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,510.6	2,745.1	2,205.9	2,363.8	2,582.6	+218.7
	Foreign bonds	959.5	967.3	622.8	836.0	922.6	+86.6
	Stocks	265.8	254.1	211.3	278.7	270.8	-7.9
	Investment trusts,etc.	597.2	715.5	622.2	654.8	678.0	+23.2
	Total	4,333.2	4,682.3	3,662.3	4,133.5	4,454.1	+320.6
Joyo	Domestic bonds	1,822.0	2,002.5	1,438.8	1,588.8	1,703.4	+114.5
	Foreign bonds	595.5	597.9	319.1	455.7	506.2	+50.5
	Stocks	233.1	226.8	183.8	243.4	236.0	-7.4
	Investment trusts,etc.	373.9	439.9	401.3	418.7	429.2	+10.5
	Total	3,024.6	3,267.3	2,343.1	2,706.8	2,874.9	+168.0
Ashikaga	Domestic bonds	679.1	734.1	758.0	766.5	870.5	+103.9
	Foreign bonds	364.0	369.3	303.7	380.3	416.4	+36.1
	Stocks	39.1	33.6	34.4	41.1	40.7	-0.3
	Investment trusts,etc.	219.1	271.5	216.5	231.8	244.5	+12.7
	Total	1,301.5	1,408.8	1,312.7	1,419.7	1,572.1	+152.4

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

		FYE20	FYE21	FYE22	FYE23	Jun-23	YoY
Mebuki FG (Consolidated)	Stocks	2.4	-21.3	-34.4	-33.3	-59.9	-26.5
	Domestic bonds	35.6	-14.2	-13.9	-14.6	-18.6	-4.0
	Investment trusts,etc.	139.4	131.5	101.7	151.9	144.5	-7.3
	Foreign bonds	33.1	32.9	-28.4	4.6	2.7	-1.9
	Total	210.7	128.9	24.9	108.6	68.7	-39.9
Joyo	Stocks	3.0	-16.3	-19.2	-19.5	-38.1	-18.5
	Domestic bonds	15.0	-12.8	-5.7	-5.5	-7.0	-1.4
	Investment trusts,etc.	127.5	123.6	91.5	133.7	126.7	-7.0
	Foreign bonds	26.0	27.4	-15.2	3.5	2.6	-0.9
	Total	171.7	122.0	51.2	112.2	84.1	-28.0
Ashikaga	Stocks	8.5	1.9	-10.1	-10.3	-18.6	-8.2
	Domestic bonds	22.4	-0.1	-8.0	-9.0	-11.6	-2.5
	Investment trusts,etc.	25.0	21.0	22.1	29.9	29.5	-0.3
	Foreign bonds	8.5	6.7	-11.8	2.4	1.4	-1.0
	Total	64.5	29.7	-7.8	12.9	0.6	-12.2

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

		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
J+A	Stocks	-6.2	-7.1	-87.3	-39.2	-0.6	+6.9	-7.5
	Domestic bonds	10.0	3.5	45.0	18.7	2.7	-1.9	4.6
	Investment trusts,etc.	6.8	1.7	7.1	5.2	0.1	-1.1	1.2
	Total	10.6	-1.8	-35.1	-15.2	2.2	+3.7	-1.5
Joyo	Stocks	-3.9	-4.8	-72.6	-27.9	-0.6	+3.3	-3.9
	Domestic bonds	9.1	3.5	43.9	16.9	1.6	-2.5	4.1
	Investment trusts,etc.	4.9	1.7	5.0	4.2	0.1	-0.3	0.4
	Total	10.1	0.4	-23.6	-6.7	1.1	+0.4	0.7
Ashikaga	Stocks	-2.3	-2.2	-14.7	-11.2	0.0	+3.6	-3.6
	Domestic bonds	0.9	0.0	1.1	1.7	1.0	+0.5	0.5
	Investment trusts,etc.	1.9	0.0	2.1	1.0	0.0	-0.8	0.8
	Total	0.4	-2.3	-11.4	-8.4	1.0	+3.3	-2.2

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

	Currency	Interest rate type	Securities type	FYE22	FYE23	Jun-24	YoY	1Q24 gains/ losses
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	750	1,528	1,679	+150	(4)
			Corporate bonds, etc	2,392	1,910	1,911	±0	
		Floating	CLO/Government-guaranteed bonds, etc	1,386	1,982	2,059	+76	
		Sub Total			4,529	5,422	5,649	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	0
	AUD	Fixed	Corporate bonds, etc	96	30	30	±0	0
	Yen ^(*)	Fixed	Corporate bonds, etc	24.0	26.7	28.1	+1.3	0
Joyo	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	544	1,071	1,221	+150	(4)
			Corporate bonds, etc	266	239	240	±0	
		Floating	CLO/Government-guaranteed bonds, etc	1,386	1,544	1,535	-9	
		Sub Total			2,197	2,856	2,997	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	0
	AUD	Fixed	Corporate bonds, etc	96	30	30	±0	0
	Yen ^(*)	Fixed	Corporate bonds, etc	23.1	25.8	27.2	+1.3	0
Ashikaga	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	205	456	457	+0	0
			Corporate bonds, etc	2,125	1,671	1,671	±0	
		Floating	CLO/Government-guaranteed bonds, etc	0	437	523	+85	
		Sub Total			2,331	2,565	2,652	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	0
	AUD	Fixed	Corporate bonds, etc	0	0	0	±0	0
	Yen ^(*)	Fixed	Corporate bonds, etc	0.9	0.9	0.9	±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)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY
J+A	Balance	268.4	225.2	184.8	205.3	198.4	-6.8
Joyo	Balance	229.1	191.9	150.9	164.6	158.2	-6.4
Ashikaga	Balance	39.3	33.3	33.9	40.6	40.2	-0.3

(17) Expenses (¥ b n)

		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
J+A	Personnel	59.9	58.2	57.2	57.0	14.3	+0.1	14.2
	Non-Personnel	43.4	43.4	40.0	41.7	10.5	+0.3	10.1
	Taxes	6.8	6.5	6.0	6.4	2.1	-0.0	2.1
	Total	110.1	108.1	103.3	105.2	27.0	+0.4	26.6
Joyo	Personnel	33.2	32.7	32.2	32.1	8.1	+0.0	8.0
	Non-Personnel	24.7	24.1	22.0	22.7	5.8	+0.1	5.6
	Taxes	3.7	3.6	3.3	3.7	1.2	-0.0	1.2
	Total	61.7	60.5	57.6	58.5	15.1	+0.1	15.0
Ashikaga	Personnel	26.6	25.4	24.9	24.8	6.2	+0.0	6.1
	Non-Personnel	18.6	19.2	18.0	19.0	4.7	+0.2	4.5
	Taxes	3.0	2.9	2.6	2.7	0.8	-0.0	0.8
	Total	48.4	47.6	45.6	46.6	11.8	+0.2	11.5

(18) Credit related cost (¥ bn)

		FY20	FY21	FY22	FY23	1Q24	YoY	1Q23
J+A		22.4	19.6	9.1	3.4	0.8	+1.0	-0.1
Joyo		12.0	9.8	5.0	0.6	0.6	+1.0	-0.3
Ashikaga		10.3	9.7	4.0	2.8	0.2	+0.0	0.1

(19) Disclosed Claims under the Financial Revitalization Law (¥ bn)

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY
J+A	Bankrupt claims	10.3	13.8	12.5	14.6	13.3	-1.3
	Doubtful claims	143.2	151.1	153.0	151.4	150.2	-1.2
	Claims requiring monitoring	27.4	27.6	31.5	29.1	28.1	-0.9
	(Loans past due 3 month or more)	0.1	0.0	0.2	0.1	0.1	+0.0
	(Restructured loans)	27.3	27.5	31.3	28.9	28.0	-0.9
	Total	181.0	192.6	197.1	195.2	191.7	-3.4
Joyo	Bankrupt claims	5.5	5.4	5.1	4.9	4.4	-0.4
	Doubtful claims	78.0	86.5	84.8	82.6	81.3	-1.3
	Claims requiring monitoring	13.0	13.3	12.1	9.7	9.3	-0.3
	(Loans past due 3 month or more)	0.0	0.0	0.0	0.0	0.0	+0.0
	(Restructured loans)	13.0	13.2	12.0	9.6	9.2	-0.4
	Total	96.7	105.2	102.1	97.3	95.1	-2.1
Ashikaga	Bankrupt claims	4.0	7.7	6.7	9.2	8.2	-0.9
	Doubtful claims	65.0	64.6	68.1	68.7	68.8	+0.0
	Claims requiring monitoring	14.4	14.2	19.4	19.3	18.8	-0.5
	(Loans past due 3 month or more)	0.0	0.0	0.1	0.0	0.0	+0.0
	(Restructured loans)	14.3	14.2	19.2	19.3	18.7	-0.5
	Total	83.5	86.7	94.2	97.3	95.9	-1.4

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

		FYE20	FYE21	FYE22	FYE23	Jun-24	YoY	Jun-23
J+A		2.0	1.3	1.0	2.1	2.5	+0.7	1.8
Joyo		0.0	0.8	0.7	1.6	2.0	+1.3	0.7
Ashikaga		2.0	0.5	0.2	0.4	0.4	-0.6	1.1

Inquiries

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