

Mebuki Financial Group, Inc.

Financial Results for the Third Quarter of Fiscal Year 2019, ending March 31, 2020

Stock Exchange Listing: Tokyo (code: 7167)
 URL: <https://www.mebuki-fg.co.jp/>
 Representative: Ritsuo Sasajima, President
 For Inquiry: Toshihiko Ono, General Manager of Corporate Planning Dept.
 Filing date of Financial Statements: February 13, 2020 (scheduled)

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

1. Financial Highlights (from April 1, 2019 to December 31, 2019)

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

	Ordinary Income		Ordinary Profit		Net Income attributable to owners of the parent	
	¥Million	%	¥Million	%	¥Million	%
Third quarter						
Ended December 31, 2019	217,428	(1.3)	50,371	(7.4)	35,435	(6.4)
Ended December 31, 2018	220,477	12.7	54,442	(4.8)	37,868	(2.6)

(Note) Comprehensive Income Third quarter of FY2019: ¥60,160million [513.0%] Third quarter of FY2018: ¥9,813 million [(85.4)%]

	Net Income per Share	Net Income per Share (Diluted)
Third quarter	¥	¥
Ended December 31, 2019	30.26	30.24
Ended December 31, 2018	32.25	32.23

(2) Consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
Third quarter	¥Million	¥Million	%
Ended December 31, 2019	17,980,962	962,878	5.3
Fiscal year 2018	17,372,575	919,547	5.2

(Reference) Capital assets Third quarter of FY2019: ¥962,630 million FY2018: ¥919,314 million

(Note) "Capital assets to total assets" represents ("Net assets"- "Equity warrants"- "Non-controlling interests") / "Total assets" at the end of each period. The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

2. Cash Dividends for Shareholders

	Cash Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year	¥	¥	¥	¥	¥
Ended March 31, 2019	—	5.50	—	5.50	11.00
Ending March 31, 2020	—	5.50	—		
Ending March 31, 2020 (Forecast)				5.50	11.00

(Note) 1. Revisions of released cash dividend forecasts : No

3. Consolidated Earnings Forecasts for Fiscal Year 2019, ending March 31, 2020

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

	Ordinary Profit		Net Income Attributable to Owners of the Parent		Net Income per Share
	¥Million	%	¥Million	%	¥
Fiscal Year ending March 31, 2020	58,000	(16.5)	40,000	(13.6)	34.25

(Note) Revisions of released consolidated earnings forecasts : No

*Notes

- (1) Material changes in consolidated subsidiaries during the period (changes in specific subsidiaries accompanied by changes in scope of consolidation): No
- (2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements : No
- (3) Changes in accounting principles, accounting estimates and restatement
- ① Changes in accounting principles in accordance with changes in accounting standard, etc.: No
 - ② Other changes in accounting principles: No
 - ③ Changes in accounting estimates: No
 - ④ Restatement: No
- (4) Number of issued shares (common stock)
- ① Number of issued shares (including treasury stock):

December 31, 2019	1,179,055,218 shares	March 31, 2019	1,179,055,218 shares
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 - ② Number of treasury stock:

December 31, 2019	19,745,384 shares	March 31, 2019	5,971,713 shares
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 - ③ Average number of shares:

For the nine months ended December 31, 2019			1,170,763,424 shares
For the nine months ended December 31, 2018			1,174,015,013 shares

Statement relating to the status of the quarterly review procedures

This quarterly report is not subject to the quarterly review procedures based on the Financial Instruments and Exchange Law.

Explanation for proper use of forecasts and other notes

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

Financial Results for the Third Quarter of Fiscal Year 2019, ending March 31, 2020

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I Quarterly Consolidated Financial Information

1. Quarterly Consolidated Balance Sheet

Item	(Japanese)	(Millions of yen)	
		As of Mar. 31, 2019	As of Dec. 31, 2019
Assets	(資産の部)		
Cash and due from banks	現金預け金	1,468,877	2,030,951
Call loans and bills bought	コールローン及び買入手形	10,389	3,896
Monetary claims bought	買入金銭債権	15,152	12,281
Trading assets	特定取引資産	13,799	12,882
Money held in trust	金銭の信託	23,175	1
Securities	有価証券	4,346,628	4,216,507
Loans and bills discounted	貸出金	11,122,484	11,301,268
Foreign exchanges	外国為替	6,508	7,028
Lease receivable and investments in lease	リース債権及びリース投資資産	62,653	66,328
Other assets	その他資産	205,611	226,390
Tangible fixed assets	有形固定資産	112,518	111,183
Intangible fixed assets	無形固定資産	18,388	19,111
Asset for retirement benefits	退職給付に係る資産	16,550	18,141
Deferred tax assets	繰延税金資産	1,583	1,492
Customers' liabilities for acceptances and guarantees	支払承諾見返	21,442	24,558
Allowance for loan losses	貸倒引当金	(73,179)	(70,600)
Reserve for devaluation of investment securities	投資損失引当金	(9)	(461)
Total Assets	資産の部合計	17,372,575	17,980,962
Liabilities	(負債の部)		
Deposits	預金	14,373,888	14,651,467
Negotiable certificates of deposit	譲渡性預金	282,158	415,419
Call money and bills sold	コールマネー及び売渡手形	191,740	76,394
Payables under repurchase agreements	売現先勘定	120,832	135,249
Payables under securities lending transactions	債券貸借取引受入担保金	202,152	319,242
Trading liabilities	特定取引負債	1,065	1,139
Borrowed money	借入金	1,053,077	1,193,760
Foreign Exchanges	外国為替	637	467
Bonds	社債	5,000	5,000
Bonds with warrant attached	新株予約権付社債	33,297	—
Due to trust account	信託勘定借	566	1,409
Other liabilities	その他負債	116,512	135,549
Provision for directors' bonuses	役員賞与引当金	284	—
Liability for retirement benefits	退職給付に係る負債	7,429	6,090
Provision for directors' retirement benefits	役員退職慰労引当金	57	35
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	3,253	2,927
Provision for contingent loss	偶発損失引当金	1,955	1,938
Provision for point card certificates	ポイント引当金	406	387
Provision for loss on interest repayment	利息返還損失引当金	16	9
Reserves under special laws	特別法上の引当金	2	2
Deferred tax liabilities	繰延税金負債	27,241	37,164
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	8,823	8,804
Negative goodwill	負ののれん	1,185	1,066
Acceptances and guarantees	支払承諾	21,442	24,558
Total liabilities	負債の部合計	16,453,028	17,018,083

(Millions of yen)

Item	(Japanese)	As of Mar. 31, 2019	As of Dec. 31, 2019
Net Assets	(純資産の部)		
Capital stock	資 本 金	117,495	117,495
Capital surplus	資 本 剰 余 金	148,545	148,549
Retained earnings	利 益 剰 余 金	523,792	546,363
Treasury stock	自 己 株 式	(2,026)	(5,970)
Total shareholders' equity	株 主 資 本 合 計	787,807	806,438
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	123,042	146,991
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	(267)	219
Land revaluation surplus	土 地 再 評 価 差 額 金	13,497	13,456
Defined retirement benefit plans	退 職 給 付 に 係 る 調 整 累 計 額	(4,765)	(4,476)
Total accumulated other comprehensive income	そ の 他 の 包 括 利 益 累 計 額 合 計	131,507	156,191
Equity warrants	新 株 予 約 権	233	248
Total net assets	純 資 産 の 部 合 計	919,547	962,878
Total liabilities and net assets	負 債 及 び 純 資 産 の 部 合 計	17,372,575	17,980,962

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

2. Quarterly Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

(1) Quarterly Consolidated Statement of Income

(Millions of yen)

Item	(Japanese)	For the 9 months ended Dec.31,2018	For the 9 months ended Dec.31,2019
Ordinary income	経常収益	220,477	217,428
Interest income	資金運用収益	131,090	125,543
Interest on loans and bills discounts	(うち貸出金利息)	85,613	84,614
Interest and dividends on securities	(うち有価証券利息配当金)	44,432	39,914
Trust fees	信託報酬	27	43
Fees and commissions	役務取引等収益	39,262	39,930
Trading income	特定取引収益	1,842	2,423
Other ordinary income	その他業務収益	2,595	6,768
Other income	その他経常収益	45,659	42,719
Ordinary expenses	経常費用	166,034	167,057
Interest expenses	資金調達費用	12,071	12,791
Interest on deposits	(うち預金利息)	4,394	4,217
Fees and commissions payments	役務取引等費用	10,123	10,605
Other business expenses	その他業務費用	11,700	4,876
General and administrative expenses	営業経費	89,631	89,443
Other operating expenses	その他経常費用	42,507	49,341
Ordinary profit	経常利益	54,442	50,371
Extraordinary income	特別利益	70	63
Gains on disposal of non-current assets	固定資産処分益	70	63
Extraordinary losses	特別損失	444	306
Losses on disposal of fixed assets	固定資産処分損	177	224
Impairment loss	減損損失	266	82
Income before income taxes	税金等調整前四半期純利益	54,069	50,127
Income taxes-current	法人税、住民税及び事業税	16,350	15,722
Income taxes-deferred	法人税等調整額	(149)	(1,030)
Total income taxes	法人税等合計	16,200	14,692
Net income	四半期純利益	37,868	35,435
Net income attributable to owners of the parent	親会社株主に帰属する四半期純利益	37,868	35,435

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

(2) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the 9 months ended Dec.31,2018	For the 9 months ended Dec.31,2019
Net income	四 半 期 純 利 益	37,868	35,435
Other comprehensive income	そ の 他 の 包 括 利 益	(28,055)	24,725
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	(28,603)	23,949
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	(218)	486
Land revaluation surplus	土 地 再 評 価 差 額 金	2	0
Defined retirement benefit plan	退 職 給 付 に 係 る 調 整 額	764	289
Comprehensive income	四 半 期 包 括 利 益	9,813	60,160
	(内訳)		
Comprehensive income attributable to owners of the parent	親会社株主に係る四半期包括利益	9,813	60,160

3. Note for the Assumption of Going Concern

Not applicable.

4. Note for Material Changes in Shareholders' Equity

(Own shares acquisition)

We acquired 13,937,200 own shares upon a resolution by the board of directors on Nov.11, 2019.

Treasury stocks increased by ¥3,999 million to ¥5,970 million for the third quarter of the fiscal year ending March 31, 2020.

II Financial Data for the Third Quarter of Fiscal Year 2019 ending March 31, 2020

1. Income Status

【Mebuki Financial Group, Inc. (Consolidated basis)】

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Consolidated gross profit	連 結 粗 利 益	146,508	5,585	140,922	189,553
Net interest income	資 金 利 益	112,823	(6,195)	119,018	156,291
Net fees and commissions	役 務 取 引 等 利 益	29,369	202	29,166	38,858
Net trading income	特 定 取 引 利 益	2,423	580	1,842	2,418
Net other business income	そ の 他 業 務 利 益	1,891	10,996	(9,105)	(8,014)
General and administrative expenses	営 業 経 費	89,443	(188)	89,631	119,636
Credit related costs	与 信 関 係 費 用	14,020	6,658	7,362	11,882
Write-off of loans	貸 出 金 償 却	8,187	891	7,296	9,877
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	6,186	6,186	—	7,414
Transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	104	104	—	(4,643)
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	—	(189)	189	—
Other credit related costs	そ の 他 の 与 信 関 係 費 用	(458)	(714)	255	(765)
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	6,218	(2,801)	9,019	9,145
Equity in gains (losses) of affiliated companies	持 分 法 に よ る 投 資 損 益	—	—	—	—
Others	そ の 他	1,108	(385)	1,493	2,353
Ordinary profit 【FY2019; 58,000】	経 常 利 益 【 通 常 期 58,000 】	50,371	(4,071)	54,442	69,533
Extraordinary income(losses)	特 別 損 益	(243)	129	(373)	(3,115)
Income before income taxes	税 金 等 調 整 前 四 半 期 純 利 益	50,127	(3,941)	54,069	66,418
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	15,722	(627)	16,350	21,683
Income taxes-deferred	法 人 税 等 調 整 額	(1,030)	(880)	(149)	(1,603)
Total income taxes	法 人 税 等 合 計	14,692	(1,508)	16,200	20,079
Net income	四 半 期 純 利 益	35,435	(2,433)	37,868	46,338
Net income attributable to noncontrolling interests	非 支 配 株 主 に 帰 属 す る 四 半 期 純 利 益	—	—	—	—
Net income attributable to owners of the parent 【FY2019; 40,000】	親 会 社 株 主 に 帰 属 す る 四 半 期 純 利 益 【 通 常 期 40,000 】	35,435	(2,433)	37,868	46,338

(Note) 1. Consolidated gross business profit=[Interest income – (Interest expenses–Corresponding loss on money held in trust)]

+ (Fees and commissions income+Trust Fee – Fees and commissions expenses)+(Trading income – Trading expenses)+(Other business income – Other business expenses)

2. Figures in square brackets in the table above are forecasts of ordinary profit and net income attributable to owners of the parent.

(注) 1. 連結粗利益=(資金運用収益-(資金調達費用-金銭的信託見合費用))+(役務取引等収益+信託報酬-役務取引等費用)+(特定取引収益-特定取引費用)
+(その他業務収益-その他業務費用)

2. 経常利益、親会社株主に帰属する四半期純利益の業績予想値を【】内に記載しております。

Reference

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Consolidated net business income (before general allowance for loan losses)	連 結 業 務 純 益 (一 般 貸 倒 引 繰 入 前)	57,511	5,076	52,434	71,726
Consolidated net business income	連 結 業 務 純 益	57,406	4,971	52,434	76,369

(Note) Consolidated net business income

= Consolidated gross profit – General and administrative expenses(excluding non-recurrent expense) – Transfer to general allowance for loan losses

(注) 連結業務純益=連結粗利益-営業経費(除く臨時費用分)-一般貸倒引当金繰入額

Number of Consolidated Companies

(Number of companies)

	(Japanese)	As of Dec. 31, 2019		As of Dec. 31, 2018 (B)	(Reference) As of Mar 31, 2019
		(A)	(A)-(B)		
Number of Consolidated Subsidiaries	連 結 子 会 社 数	13	(1)	14	14
Number of affiliated companies applicable to the equity method	持 分 法 適 用 会 社 数	—	—	—	—

(Note) The Joyo Cash Service was excluded from the scope of consolidated subsidiaries with the completion of liquidation.

(注) 常陽キャッシュサービス株式会社は、清算終了により連結の範囲から除いております。

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	142,411	4,125	138,286	185,626
Net interest income	資 金 利 益	116,231	(6,853)	123,084	161,044
(Of which, gains on cancellation of private offering investment trusts)	う ち 投 信 解 約 損 益	6,375	(3,960)	10,336	11,640
Net fees and commissions	役 務 取 引 等 利 益	23,963	(137)	24,100	32,144
Net trading income	特 定 取 引 等 利 益	205	63	141	362
Net other business income	そ の 他 業 務 利 益	2,011	11,052	(9,041)	(7,925)
(Of which, gains/losses on bond transactions)	(う ち 国 債 等 債 券 損 益)	71	11,153	(11,082)	(10,747)
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	86,124	581	85,543	114,190
Personnel expenses	人 件 費	45,937	343	45,593	60,651
Non-personnel expenses	物 件 費	34,605	479	34,126	46,154
Taxes	税 金	5,581	(241)	5,823	7,384
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	56,286	3,543	52,743	71,435
Core net business income	コ ア 業 務 純 益	56,215	(7,610)	63,825	82,183
(excluding gains on cancellation of private offering investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	49,839	(3,649)	53,488	70,542
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	473	473	—	(5,218)
Net business income	業 務 純 益	55,813	3,069	52,743	76,654
Net non-recurrent gains/losses	臨 時 損 益	(5,172)	(8,882)	3,710	(4,740)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	11,759	6,029	5,729	14,530
Write-off of loans	貸 出 金 償 却	6,275	391	5,883	8,200
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	5,676	5,676	—	6,873
Losses on sales of loans	貸 出 金 売 却 損	14	(14)	29	39
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	235	(680)	915	528
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	—	(682)	682	—
Recoveries of written-off claims	償 却 債 権 取 立 益	1,283	256	1,026	1,780
Other	そ の 他	839	229	610	669
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	7,108	(3,089)	10,197	10,717
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(521)	235	(757)	(927)
Ordinary profit	経 常 利 益	50,569	(5,883)	56,453	71,865
Extraordinary income/losses	特 別 損 益	(229)	(11,839)	11,610	8,620
(Of which, dividends receivable from affiliated companies)	う ち 関 係 会 社 受 取 配 当 金	—	(12,000)	12,000	12,000
Income before income taxes	税 引 前 四 半 期 純 利 益	50,340	(17,723)	68,063	80,486
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	14,358	(821)	15,179	20,060
Income taxes-deferred	法 人 税 等 調 整 額	185	(1,340)	1,526	405
Total income taxes	法 人 税 等 合 計	14,543	(2,162)	16,706	20,465
Net Income	四 半 期 純 利 益	35,796	(15,560)	51,357	60,020
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	12,232	6,503	5,729	9,311

(Note) Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) コア業務純益 = 業務純益 + 一般貸倒引当金繰入額 - 国債等債券損益

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	85,062	10,111	74,951	101,278
Net interest income	資 金 利 益	68,853	336	68,516	89,942
(Of which, gains on cancellation of private offering investment trusts)	う ち 投 信 解 約 損 益	4,292	2,608	1,684	1,690
Net fees and commissions	役 務 取 引 等 利 益	13,395	214	13,180	17,205
Net trading income	特 定 取 引 等 利 益	205	63	141	362
Net other business income	そ の 他 業 務 利 益	2,607	9,495	(6,887)	(6,232)
(Of which, gains/losses on bond transactions)	(う ち 国 債 等 債 券 損 益)	1,192	8,815	(7,622)	(7,387)
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	48,419	(792)	49,211	65,345
Personnel expenses	人 件 費	25,301	(211)	25,512	33,837
Non-personnel expenses	物 件 費	20,014	(632)	20,646	27,703
Taxes	税 金	3,103	52	3,051	3,804
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	36,643	10,903	25,739	35,932
Core net business income	コ ア 業 務 純 益	35,451	2,088	33,362	43,320
(excluding gains on cancellation of private offering investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	31,158	(519)	31,678	41,629
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	512	512	—	(1,104)
Net business income	業 務 純 益	36,130	10,390	25,739	37,037
Net non-recurrent gains/losses	臨 時 損 益	(2,384)	(12,139)	9,755	6,173
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	6,235	3,971	2,264	5,396
Write-off of loans	貸 出 金 償 却	3,932	565	3,366	4,920
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	2,294	2,294	—	1,490
Losses on sales of loans	貸 出 金 売 却 損	14	2	12	21
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	289	252	37	131
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	—	(690)	690	—
Recoveries of written-off claims	償 却 債 権 取 立 益	912	77	834	1,540
Other	そ の 他	616	242	373	372
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	4,530	(8,213)	12,743	12,480
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(679)	44	(724)	(911)
Ordinary profit	経 常 利 益	33,746	(1,748)	35,495	43,210
Extraordinary income/losses	特 別 損 益	(222)	(73)	(149)	(2,561)
(Of which, dividends receivable from affiliated companies)	う ち 関 係 会 社 受 取 配 当 金	—	—	—	—
Income before income taxes	税 引 前 四 半 期 純 利 益	33,523	(1,822)	35,346	40,648
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	9,943	414	9,528	11,709
Income taxes-deferred	法 人 税 等 調 整 額	(301)	(1,150)	848	210
Total income taxes	法 人 税 等 合 計	9,641	(736)	10,377	11,919
Net Income	四 半 期 純 利 益	23,881	(1,086)	24,968	28,729
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	6,747	4,483	2,264	4,291

(Note) Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) コア業務純益 = 業務純益 + 一般貸倒引当金繰入額 - 国債等債券損益

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	57,349	(5,986)	63,335	84,348
Net interest income	資 金 利 益	47,377	(7,190)	54,568	71,102
(Of which, gains on cancellation of private offering investment trusts)	う ち 投 信 解 約 損 益	2,083	(6,569)	8,652	9,949
Net fees and commissions	役 務 取 引 等 利 益	10,567	(352)	10,920	14,938
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(596)	1,557	(2,153)	(1,692)
(Of which, gains/losses on bond transactions)	(う ち 国 債 等 債 券 損 益)	(1,120)	2,338	(3,459)	(3,359)
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	37,705	1,373	36,331	48,844
Personnel expenses	人 件 費	20,635	554	20,081	26,814
Non-personnel expenses	物 件 費	14,591	1,112	13,479	18,451
Taxes	税 金	2,478	(293)	2,771	3,579
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	19,643	(7,360)	27,003	35,503
Core net business income	コ ア 業 務 純 益	20,764	(9,698)	30,462	38,863
(excluding gains on cancellation of private offering investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	18,681	(3,129)	21,810	28,913
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	(39)	3,210	(3,249)	(4,114)
Net business income	業 務 純 益	19,682	(10,570)	30,252	39,617
Net non-recurrent gains/losses	臨 時 損 益	(2,788)	6,506	(9,294)	(10,913)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	5,523	(1,190)	6,714	9,133
Write-off of loans	貸 出 金 償 却	2,343	(173)	2,517	3,280
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	3,382	125	3,257	5,382
Losses on sales of loans	貸 出 金 売 却 損	—	(16)	16	17
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(54)	(932)	878	396
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	—	—	—	—
Recoveries of written-off claims	償 却 債 権 取 立 益	371	179	191	239
Other	そ の 他	223	(12)	236	296
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	2,577	5,124	(2,546)	(1,762)
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	157	191	(33)	(16)
Ordinary profit	経 常 利 益	16,823	(4,134)	20,958	28,655
Extraordinary income/losses	特 別 損 益	(6)	(11,765)	11,759	11,182
(Of which, dividends receivable from affiliated companies)	う ち 関 係 会 社 受 取 配 当 金	—	(12,000)	12,000	12,000
Income before income taxes	税 引 前 四 半 期 純 利 益	16,816	(15,900)	32,717	39,837
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	4,414	(1,236)	5,651	8,351
Income taxes-deferred	法 人 税 等 調 整 額	487	(189)	677	195
Total income taxes	法 人 税 等 合 計	4,902	(1,426)	6,328	8,546
Net Income	四 半 期 純 利 益	11,914	(14,474)	26,389	31,291
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	5,484	2,019	3,465	5,019

(Note) Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) コア業務純益 = 業務純益 + 一般貸倒引当金繰入額 - 国債等債券損益

2. Interest Rate Spread (Domestic operations)

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	0.96	(0.11)	1.07	1.04
Average yield on loans and bills discounted	貸出金利回	0.95	(0.08)	1.03	1.02
Average yield on securities	有価証券利回	1.22	(0.18)	1.40	1.33
Average yield on interest bearing liabilities ②	資金調達原価	0.67	(0.04)	0.71	0.71
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.02)	0.00	(0.02)	(0.02)
Average interest rate spread (①-②)	総資金利鞘	0.29	(0.07)	0.36	0.33

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

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	0.93	(0.05)	0.98	0.96
Average yield on loans and bills discounted	貸出金利回	0.90	(0.10)	1.00	0.99
Average yield on securities	有価証券利回	1.15	0.09	1.06	1.01
Average yield on interest bearing liabilities ②	資金調達原価	0.60	(0.08)	0.68	0.67
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.02)	0.01	(0.03)	(0.03)
Average interest rate spread (①-②)	総資金利鞘	0.33	0.03	0.30	0.29

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

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	1.01	(0.18)	1.19	1.17
Average yield on loans and bills discounted	貸出金利回	1.03	(0.04)	1.07	1.07
Average yield on securities	有価証券利回	1.39	(0.75)	2.14	2.03
Average yield on interest bearing liabilities ②	資金調達原価	0.79	0.02	0.77	0.78
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	(0.01)	0.01	0.01
Average yield on call money and borrowed money	外部負債利回	(0.01)	0.00	(0.01)	(0.01)
Average interest rate spread (①-②)	総資金利鞘	0.22	(0.20)	0.42	0.39

3. Gains and Losses on Securities

(1) Gains and losses on bond transactions

【Total (The Jojo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	71	11,153	(11,082)	(10,747)
Gains on sales	売却益	4,979	3,116	1,862	2,228
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	4,898	(8,046)	12,945	12,975
Losses on redemption	償還損	9	9	—	—
Write-offs	償却	—	—	—	—

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	1,192	8,815	(7,622)	(7,387)
Gains on sales	売却益	4,824	4,515	309	574
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	3,632	(4,299)	7,932	7,962
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	(1,120)	2,338	(3,459)	(3,359)
Gains on sales	売却益	154	(1,399)	1,553	1,653
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	1,265	(3,747)	5,013	5,013
Losses on redemption	償還損	9	9	—	—
Write-offs	償却	—	—	—	—

(2) Gains and losses related to stocks, etc.

【Total (The Jojo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	7,108	(3,089)	10,197	10,717
Gains on sales	売却益	17,191	(6,191)	23,383	26,075
Losses on sales	売却損	9,901	(2,972)	12,874	15,077
Write-offs	償却	181	(130)	311	279

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	4,530	(8,213)	12,743	12,480
Gains on sales	売却益	14,314	(7,281)	21,596	22,691
Losses on sales	売却損	9,663	1,123	8,540	9,931
Write-offs	償却	119	(191)	311	279

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2019		For the 9 months ended Dec.31,2018 (B)	(Reference) FY2018
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	2,577	5,124	(2,546)	(1,762)
Gains on sales	売却益	2,877	1,089	1,787	3,383
Losses on sales	売却損	237	(4,096)	4,333	5,146
Write-offs	償却	61	61	0	0

4. Unrealized Valuation Gains (Losses)

【Mebuki Financial Group, Inc. (Consolidated basis)】

(Millions of yen)

		As of Dec. 31, 2019					As of Sep.30, 2019			
		Carrying Amount	Unrealized valuation gains (losses)			Carrying Amount	Unrealized valuation gains (losses)			
			(A)	(A-B)	Valuation gains		Valuation losses	(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	169,963	1,136	(1,488)	1,229	92	170,601	2,625	2,697	72
	Bonds	169,963	1,136	(1,488)	1,229	92	170,601	2,625	2,697	72
	Others	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	4,016,881	209,849	10,243	230,265	20,415	3,954,974	199,606	220,723	21,116
	Stocks	276,880	144,954	22,201	148,939	3,984	255,651	122,752	126,445	3,692
	Bonds	2,239,337	14,313	(9,624)	15,563	1,249	2,236,815	23,937	24,614	676
	Others	1,500,663	50,581	(2,333)	65,762	15,180	1,462,507	52,915	69,663	16,747
Total	合計	4,186,844	210,986	8,754	231,494	20,508	4,125,576	202,231	223,420	21,189
	Stocks	276,880	144,954	22,201	148,939	3,984	255,651	122,752	126,445	3,692
	Bonds	2,409,300	15,450	(11,112)	16,792	1,342	2,407,416	26,563	27,312	748
	Others	1,500,663	50,581	(2,333)	65,762	15,180	1,462,507	52,915	69,663	16,747

(Note) 1. "Available-for-sale" is valued at market price. Consequently, figures in the above table show the differences between the acquisition cost and the balance sheet amount.

2. In addition to securities, figures in the above include the trust beneficial rights recognized as "Monetary claims bought".

(注) 1. 「その他有価証券」については時価評価しておりますので、上記の表上は、貸借対照表計上額と取得価額との差額を計上しております。

2. 「有価証券」のほか、「買入金銭債権」中の信託受益権も含めております。

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

		As of Dec. 31, 2019					As of Sep.30, 2019			
		Carrying Amount	Unrealized valuation gains (losses)			Carrying Amount	Unrealized valuation gains (losses)			
			(A)	(A-B)	Valuation gains		Valuation losses	(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	157,280	11,317	(1,752)	11,413	95	157,650	13,070	13,142	72
	Bonds	157,280	11,317	(1,752)	11,413	95	157,650	13,070	13,142	72
	Others	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	4,016,659	246,125	9,481	261,997	15,872	3,954,781	236,643	254,578	17,934
	Stocks	276,658	164,357	22,010	165,324	967	255,458	142,346	143,488	1,142
	Bonds	2,239,337	26,333	(10,252)	27,266	933	2,236,815	36,585	37,250	664
	Others	1,500,663	55,435	(2,276)	69,407	13,971	1,462,507	57,711	73,839	16,127
Total	合計	4,173,939	257,443	7,728	273,411	15,967	4,112,432	249,714	267,720	18,006
	Stocks	276,658	164,357	22,010	165,324	967	255,458	142,346	143,488	1,142
	Bonds	2,396,617	37,651	(12,005)	38,679	1,028	2,394,465	49,656	50,393	736
	Others	1,500,663	55,435	(2,276)	69,407	13,971	1,462,507	57,711	73,839	16,127

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

(Millions of yen)

		As of Dec. 31, 2019					As of Sep.30, 2019			
		Carrying Amount	Unrealized valuation gains (losses)			Carrying Amount	Unrealized valuation gains (losses)			
			(A)	(A-B)	Valuation gains		Valuation losses	(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	83,341	738	(416)	831	92	83,721	1,155	1,227	72
	Bonds	83,341	738	(416)	831	92	83,721	1,155	1,227	72
	Others	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	2,838,360	182,148	10,760	193,092	10,944	2,781,695	171,387	181,897	10,509
	Stocks	231,403	132,128	19,382	133,057	929	212,650	112,745	113,835	1,089
	Bonds	1,712,951	13,560	(6,616)	14,297	736	1,714,128	20,177	20,799	622
	Others	894,006	36,458	(2,005)	45,736	9,278	854,916	38,464	47,262	8,798
Total	合計	2,921,702	182,886	10,344	193,923	11,036	2,865,416	172,542	183,124	10,581
	Stocks	231,403	132,128	19,382	133,057	929	212,650	112,745	113,835	1,089
	Bonds	1,796,292	14,299	(7,032)	15,128	829	1,797,849	21,332	22,026	694
	Others	894,006	36,458	(2,005)	45,736	9,278	854,916	38,464	47,262	8,798

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

(Millions of yen)

		As of Dec. 31, 2019					As of Sep.30, 2019			
		Carrying Amount	Unrealized valuation gains (losses)			Carrying Amount	Unrealized valuation gains (losses)			
			(A)	(A-B)	Valuation gains		Valuation losses	(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	73,939	10,579	(1,336)	10,581	2	73,929	11,915	11,915	—
	Bonds	73,939	10,579	(1,336)	10,581	2	73,929	11,915	11,915	—
	Others	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	1,178,298	63,977	(1,278)	68,905	4,928	1,173,086	65,256	72,680	7,424
	Stocks	45,254	32,228	2,628	32,266	37	42,807	29,600	29,653	52
	Bonds	526,386	12,772	(3,636)	12,968	196	522,686	16,408	16,451	42
	Others	606,657	18,976	(270)	23,670	4,693	607,591	19,246	26,576	7,329
Total	合計	1,252,237	74,556	(2,615)	79,487	4,931	1,247,015	77,171	84,596	7,424
	Stocks	45,254	32,228	2,628	32,266	37	42,807	29,600	29,653	52
	Bonds	600,325	23,351	(4,973)	23,550	199	596,616	28,324	28,366	42
	Others	606,657	18,976	(270)	23,670	4,693	607,591	19,246	26,576	7,329

5. Disclosed Claims under the Financial Revitalization Law

【Mebuki Financial Group, Inc. (Consolidated basis)】

(Millions of yen)

	(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
		(A)	(A-B)	(A-C)		
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	15,545	443	(373)	15,102	15,919
Doubtful claims	危険債権	127,061	(1,434)	1,932	128,496	125,128
Claims requiring supervision	要管理債権	30,021	(755)	(2,274)	30,776	32,296
Subtotal	小計 ①	172,629	(1,746)	(714)	174,375	173,343
Normal claims	正常債権	11,341,884	229,260	192,456	11,112,623	11,149,427
Total	合計 ②	11,514,513	227,514	191,741	11,286,998	11,322,771
Ratio of disclosed claims towards the balance of Loans	貸出金等残高に占める比率 ① / ②	1.49%	(0.05%)	(0.04%)	1.54%	1.53%

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

(Millions of yen)

	(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
		(A)	(A-B)	(A-C)		
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	5,733	414	(424)	5,319	6,158
Doubtful claims	危険債権	69,809	(470)	3,345	70,279	66,463
Claims requiring supervision	要管理債権	12,460	(1,126)	(5,131)	13,587	17,592
Subtotal	小計 ①	88,004	(1,182)	(2,210)	89,187	90,215
Normal claims	正常債権	6,776,384	176,568	146,936	6,599,816	6,629,448
Total	合計 ②	6,864,389	175,385	144,725	6,689,003	6,719,663
Ratio of disclosed claims towards the balance of Loans	貸出金等残高に占める比率 ① / ②	1.28%	(0.05%)	(0.06%)	1.33%	1.34%

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

(Millions of yen)

	(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
		(A)	(A-B)	(A-C)		
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	8,577	(212)	(160)	8,790	8,738
Doubtful claims	危険債権	57,171	(933)	(1,370)	58,105	58,542
Claims requiring supervision	要管理債権	17,560	371	2,857	17,189	14,703
Subtotal	小計 ①	83,310	(775)	1,326	84,085	81,984
Normal claims	正常債権	4,698,147	54,534	18,493	4,643,612	4,679,654
Total	合計 ②	4,781,457	53,759	19,819	4,727,698	4,761,638
Ratio of disclosed claims towards the balance of Loans	貸出金等残高に占める比率 ① / ②	1.74%	(0.03%)	0.02%	1.77%	1.72%

6. Loans and Deposits

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末 残)	14,680,756	322,798	242,363	14,357,957	14,438,392
	(Average balance)	預金 (平 残)	14,380,124	13,020	297,666	14,367,104	14,082,458
Loans and bills discounted	(Term-end balance)	貸出金 (末 残)	11,437,016	226,912	185,259	11,210,103	11,251,757
	(Average balance)	貸出金 (平 残)	11,297,405	(3,950)	598,891	11,301,356	10,698,514

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末 残)	8,904,397	214,860	175,209	8,689,537	8,729,187
	(Average balance)	預金 (平 残)	8,726,562	8,942	188,722	8,717,620	8,537,839
Loans and bills discounted	(Term-end balance)	貸出金 (末 残)	6,767,089	174,069	172,358	6,593,020	6,594,731
	(Average balance)	貸出金 (平 残)	6,682,310	(11,215)	497,370	6,693,525	6,184,940

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末 残)	5,776,358	107,938	67,153	5,668,419	5,709,204
	(Average balance)	預金 (平 残)	5,653,562	4,078	108,944	5,649,484	5,544,618
Loans and bills discounted	(Term-end balance)	貸出金 (末 残)	4,669,926	52,842	12,901	4,617,083	4,657,025
	(Average balance)	貸出金 (平 残)	4,615,094	7,264	101,520	4,607,830	4,513,574

7. Consumer loans / Loans to SMEs

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	4,627,131	27,577	103,314	4,599,554	4,523,816
Of which, housing-related loans		うち住宅関連ローン残高	4,455,363	27,500	97,429	4,427,862	4,357,934
Housing loans		住宅ローン残高	3,513,775	34,107	117,380	3,479,667	3,396,394
Apartment loans		アパートローン残高	938,712	(6,573)	(19,846)	945,286	958,558
Asset building loans		資産形成ローン	2,875	(32)	(105)	2,908	2,980
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	8,140,451	109,814	179,650	8,030,636	7,960,800
Ratio of loans to SMEs		中小企業等貸出比率	71.17%	(0.46%)	0.42%	71.63%	70.75%

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	2,557,217	13,188	46,245	2,544,028	2,510,971
Of which, housing-related loans		うち住宅関連ローン残高	2,455,949	13,355	43,156	2,442,594	2,412,793
Housing loans		住宅ローン残高	1,699,693	18,371	59,073	1,681,322	1,640,620
Apartment loans		アパートローン残高	753,380	(4,982)	(15,811)	758,363	769,192
Asset building loans		資産形成ローン	2,875	(32)	(105)	2,908	2,980
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	4,371,259	63,530	86,821	4,307,729	4,284,437
Ratio of loans to SMEs		中小企業等貸出比率	64.59%	(0.74%)	(0.37%)	65.33%	64.96%

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2019			As of Sep.30, 2019 (B)	As of Mar. 31, 2019 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	2,069,914	14,388	57,069	2,055,525	2,012,845
Of which, housing-related loans		うち住宅関連ローン残高	1,999,413	14,145	54,272	1,985,268	1,945,140
Housing loans		住宅ローン残高	1,814,081	15,736	58,307	1,798,345	1,755,773
Apartment loans		アパートローン残高	185,332	(1,590)	(4,034)	186,923	189,366
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	3,769,191	46,284	92,828	3,722,907	3,676,363
Ratio of loans to SMEs		中小企業等貸出比率	80.71%	0.08%	1.77%	80.63%	78.94%

Financial Results for the Third Quarter of FY2019

February 7, 2020

Financial Results for 3Q19

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

Financial Results for 3Q19

Highlights

Results for 3Q19

- Consolidated net income^(*1) decreased YoY mainly due to decrease of interest and dividends on securities, increase of credit related costs, and decrease of gains/losses related to stocks.
- The progress toward forecast for 2019 of ¥40.0bn is at a high level of 88.5%.
- Consolidated fees and commissions, including mebuki securities, increased YoY.
- Total expenses excluding system integrated costs were reduced by ¥0.9bn YoY due to promoting structural reforms, although both banks' total expenses increased particularly due to system integration costs.

➤ Consolidated Income^(*1) : ¥35.4bn(-¥2.4bn YoY) (*1) Attributable to owners of the parent
(88.5% progress toward the full-year forecast)

Forecast for FY19

- Forecast for FY19 remains unchanged from that announced on May 13, 2019

➤ Forecast for FY19 : Consolidated Income^(*2) ¥40.0bn (*2) Attributable to owners of the parent

Shareholder Returns for FY19

➤ Annual Dividends(scheduled) : ¥11.0 per share
(Interim dividend of ¥5.5(decided), Year-end dividend of ¥5.5(scheduled))

➤ Total Return Ratio : 42.2% (Payout ratio: 32.2%)

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

(*4) In addition ¥11.0 of annual dividends, amount of total return includes ¥3.9 bn (13.9 mil stocks) of own shares repurchased in Oct.2019.

Main Points of 3Q19 Financial Results

Mebuki FG (Consolidated)

	(¥bn)		
	3Q19	YoY Chg	Progress
Gross business profit	146.5	+5.5	-
Net interest income	112.8	-6.1	-
Net fees and commissions	29.3	+0.2	-
Net trading income	2.4	+0.5	-
Net other business income	1.8	+10.9	-
Expenses	89.4	-0.1	-
Credit related cost	14.0	+6.6	-
Gains/losses related to stocks	6.2	-2.8	-
Ordinary profit	50.3	-4	86.8%
Extraordinary income/losses	-0.2	+0.1	-
Net income (1)	35.4	-2.4	88.5%

【 Consolidation adjustment 】 (2)-(1) -4.0bn
 Adjustments related to securities (-3.3bn)
 Interest expenses of subordinated loans, expenses, etc.

Two banking subsidiaries and group companies

	(¥bn)		
	3Q19	YoY Chg	Progress
<Joyo and Ashikaga "J +A"(Non-consolidated)>			
Gross business profit	142.4	+4.1	-
(Core gross business profit)	142.3	-7.0	-
Net interest income	116.2	-6.8	-
(o/w gains/losses on cancellation of private offering investment trusts)	6.3	-3.9	-
Net fees and commissions	23.9	-0.1	-
Net other business income	2.2	+11.1	-
(o/w gains/losses on bond transactions)	0.0	+11.1	-
Expenses	86	+0.5	-
Personnel expenses	46	+0.3	-
Non-personnel expenses	35	+0.4	-
Net business income	56.2	+3.5	-
(before general allowance for loan losses)			
Core net business income	56.2	-7.6	-
(excl. gains/losses on cancellation of private offering investment trusts)	49.8	-3.6	-
Net transfer to general allowance for loan losses (a)	0.4	+0.4	-
Net business income	55.8	+3.0	-
Net non-recurrent gains/losses	-5.1	-8.8	-
o/w Disposal of non-performing loans (b)	11.7	+6.0	-
o/w Gains/losses related to stocks, etc.	7.1	-3.0	-
Ordinary profit	50.5	-5.8	86.4%
Extraordinary income/losses	-0.2	-11.8	-
Net income (J + A)	35.7(+2)	-15.5	88.3%
Net income (Group total)(2)	39.4	-14.9	-
Credit related cost (J + A)	12.2	+6.5	-

(* 2) The amount of the previous period includes dividends receivable of ¥12.0 bn from affiliated companies. Since this is removed from consolidated FS, there is no effect on net income attributable to owners of the parent of FG.

Loans (1) Term-end Balance

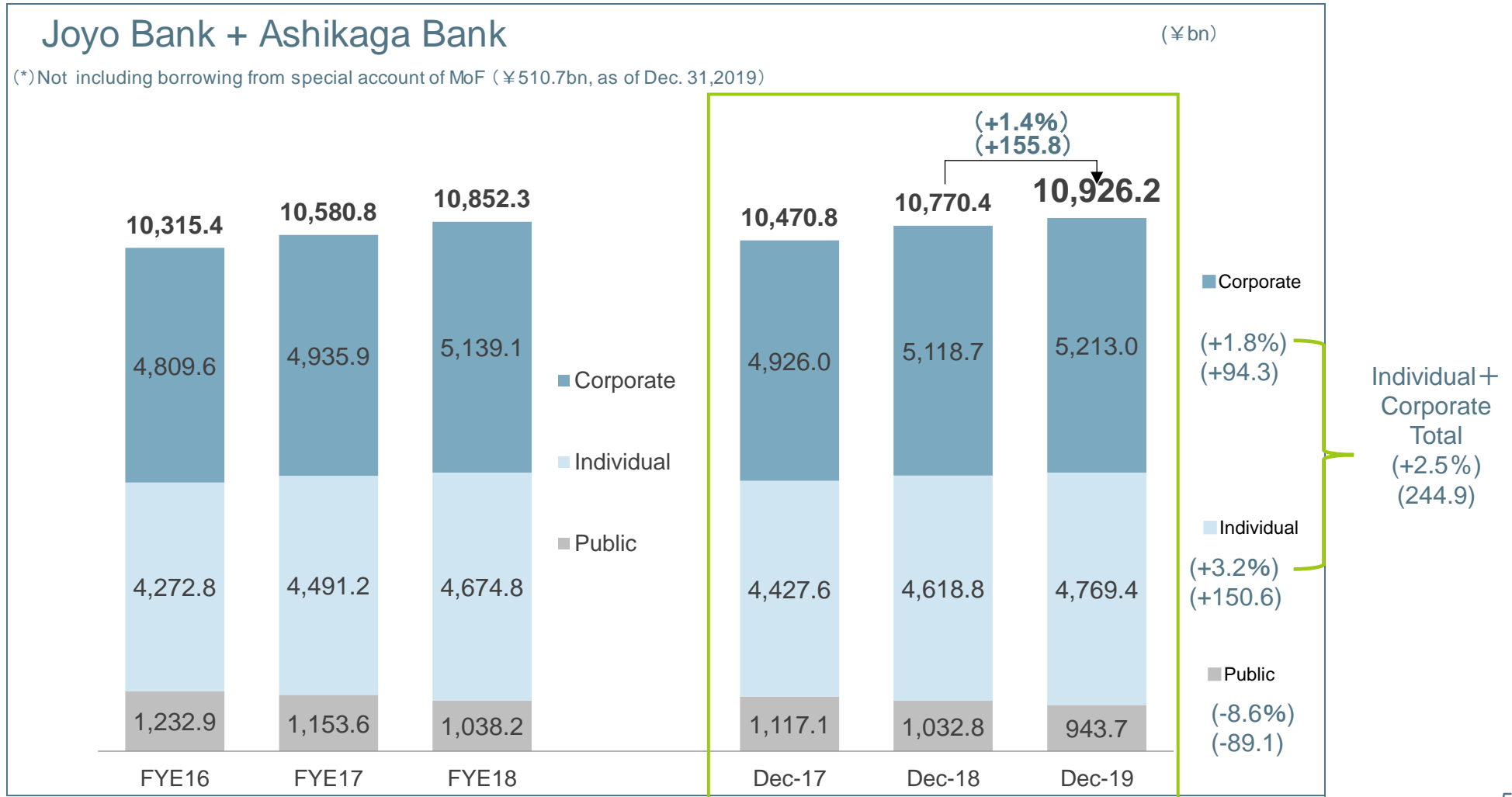
*Figures in parentheses are changes on a year on year basis

Amount of loans increased mainly due to individual and corporate loans.

Loans to individual customers increased by ¥150.6 bn (+3.2%) YoY mainly due to increase in housing related loans and unsecured loans.

Loans to corporate customers increased by ¥94.3 bn (+1.8%) YoY due to increase in loans to midsize corporate customers.

Reference P6,17 for detailed information about loans.



Loans (2) Individual and Corporate

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

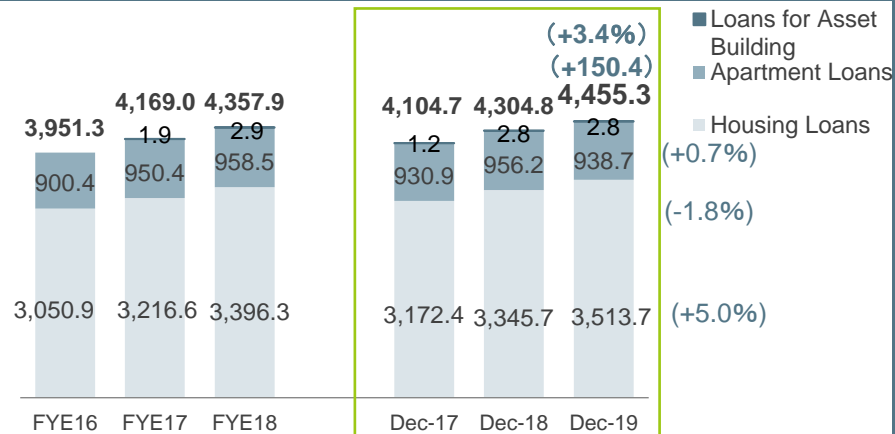
Individual (Joyo Bank + Ashikaga Bank)

Housing related loans and unsecured loans increased by 5.0% and 7.2%, respectively.

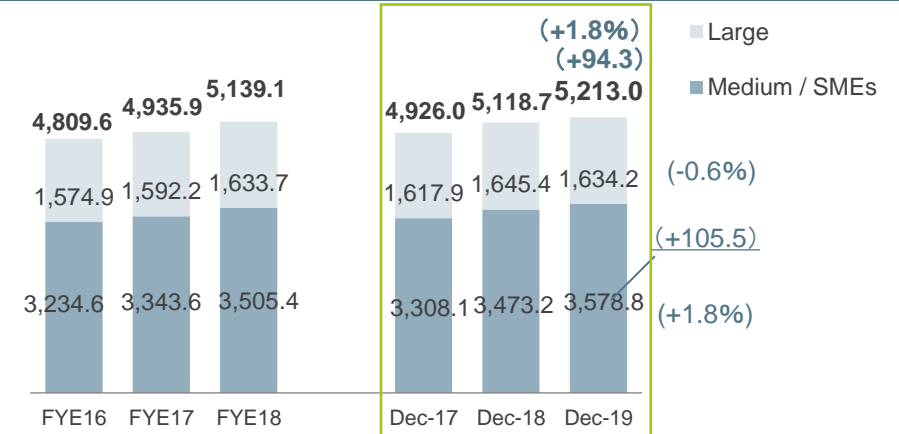
Corporate (Joyo Bank + Ashikaga Bank)

Corporate loans increased by 1.8% particularly in mid-size corporate customers.

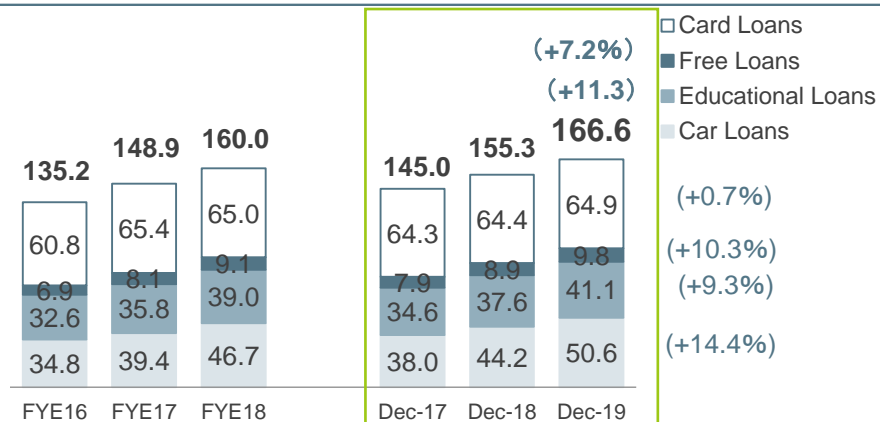
Housing Related Loans (¥bn)



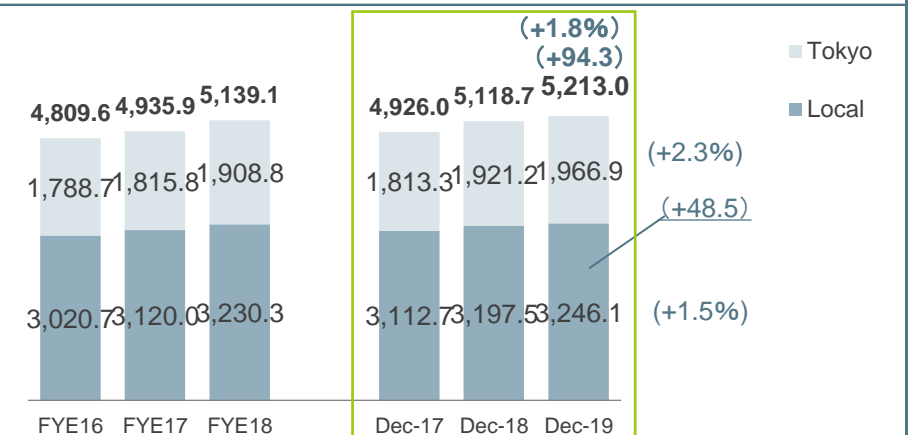
Term-end Balance by Company Size (¥bn)



Unsecured Loans (¥bn)



Term-end Balance by Area (¥bn)



Average Yield of Loans / Net Interest Income

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

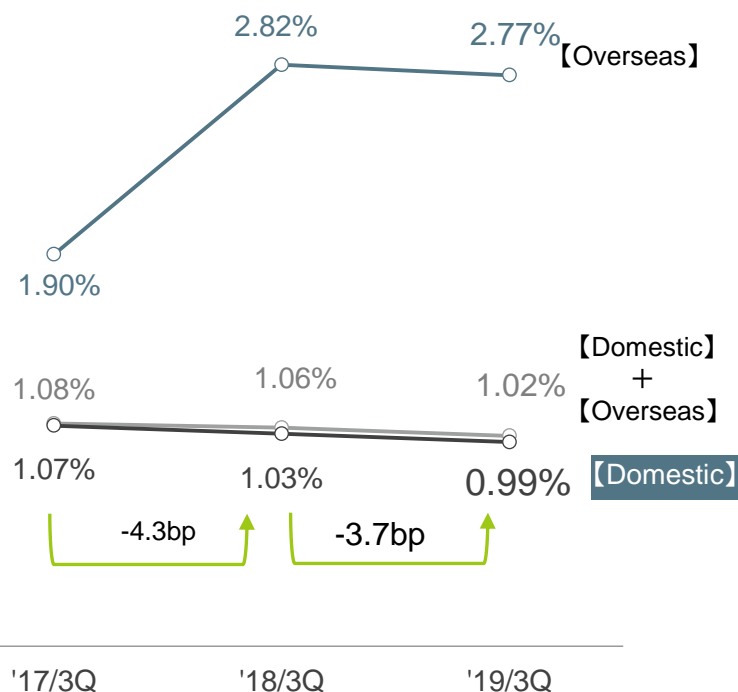
While the average yield remains in a decreasing trend, the decrease of domestic loans reduced to 3.7bp compared to 4.3bp during the previous period.

Interest and dividends on securities, excluding gains on cancellation of private offering investment trusts, decreased by ¥1.0 bn YoY due to redemptions of government bonds

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

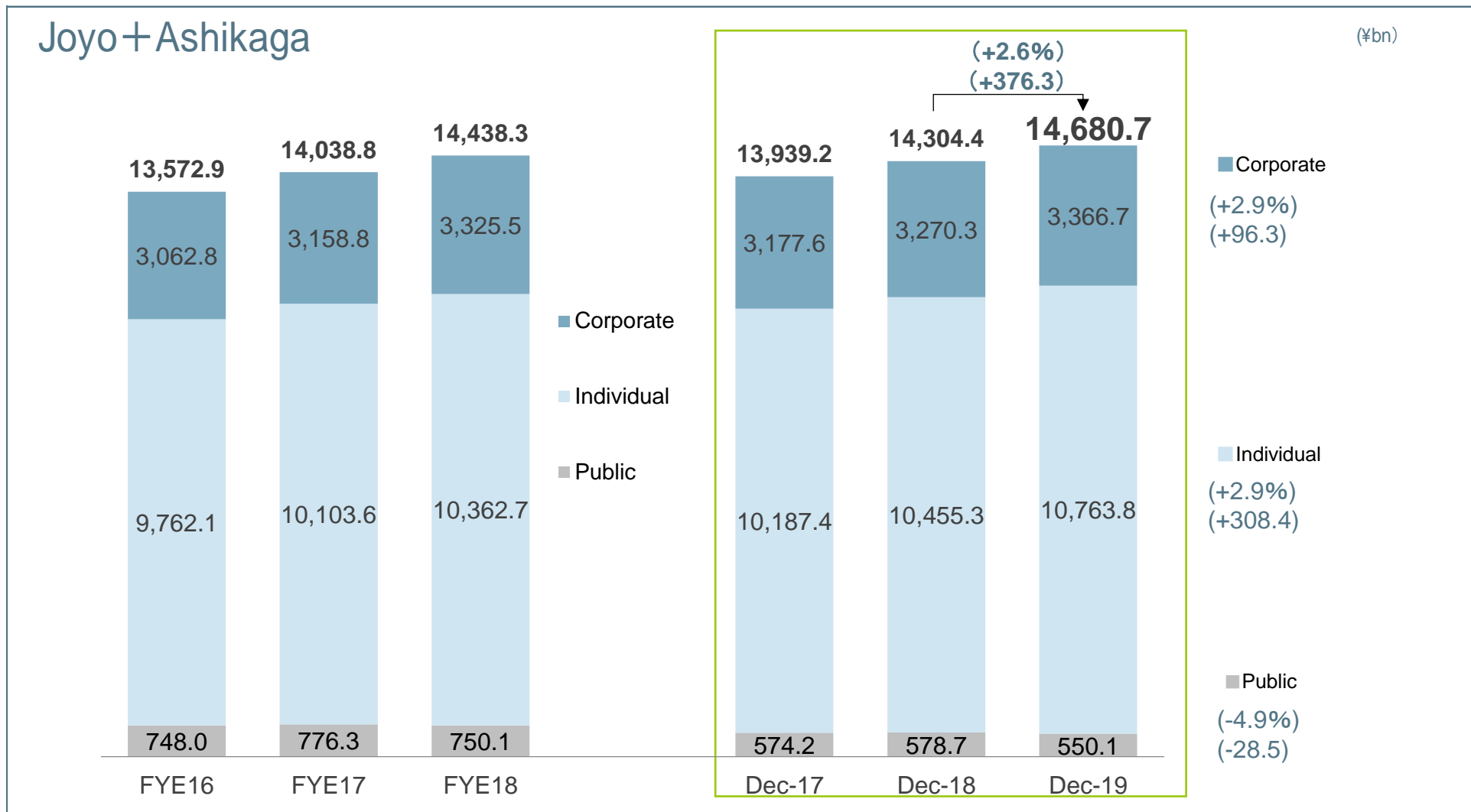
	Factor	Results	YoY Chg	Domestic		Overseas	
				Chg. in Factors	Chg. in Factors		
Interest on loans and bills discounted(*)	Avg	—	+2.0	+1.5	(+199.0)	+0.4	(+23.2)
	Yield	—	-3.0	-2.9	(-3.7bp)	-0.0	(-5.2bp)
	subtotal	83.7	-1.0	-1.4	—	+0.4	—
Interest on deposits (-)		4.2	-0.2	-0.1	—	-0.1	—
Difference of interests between loans and deposits		79.5	-0.8	-1.3	—	+0.5	—
Interest and dividend on securities (including gains on cancellation of Private Offering Investment Trusts)	Avg	—	-0.8	-1.9	(-149.7)	+1.0	(+56.3)
	Yield	—	-4.1	-4.1	(-18.5bp)	+0.0	(+13.3bp)
	subtotal	43.7	-5.0	-6.0	—	+1.0	—
(excluding gains on cancellation of Private Offering Investment Trusts)		37.3	-1.0	-2.0	—	+1.0	—
Market investments and borrowings (-)		7.0	+1.0	-0.1	—	+1.1	—
Total		116.2	-6.8	-7.2	—	+0.4	—
(excluding gains on cancellation of Private Offering Investment Trusts)		109.8	-2.8	-4.0	—	+0.4	—

Deposits Term-end Balance

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

Deposits of individual and corporate customers have been on the increase

(YoY Total : +2.6%, Individual customers : +2.9%, Corporate customers : +2.9%)



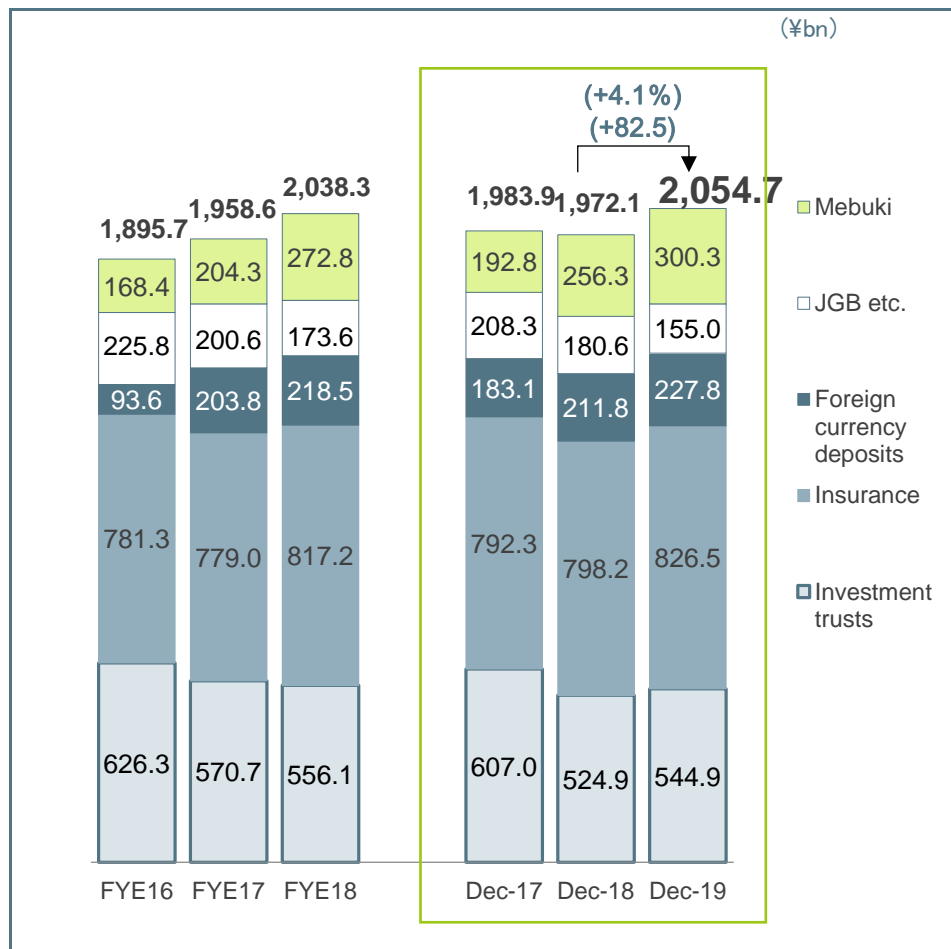
Customer Assets under Custody

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

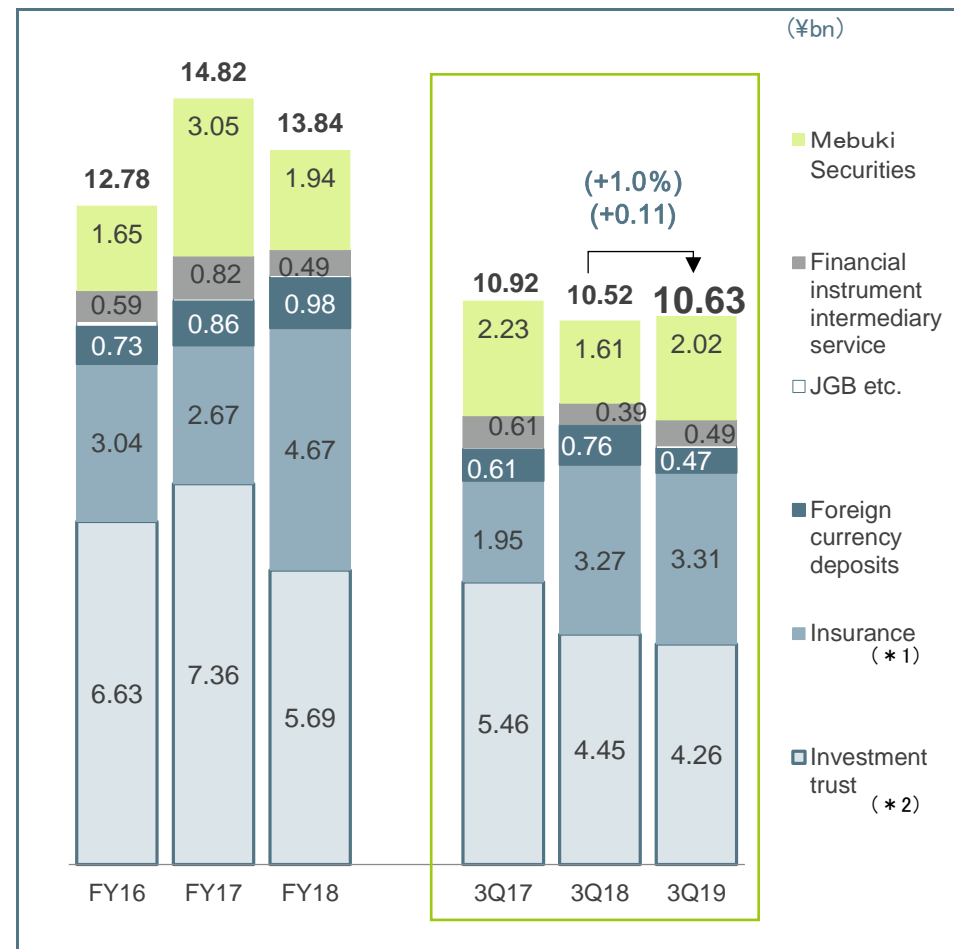
Amount of customer assets under custody increased by ¥82.5bn (+4.1%) YoY mainly due to insurance and transactions of Mebuki Securities because of comprehensive proposals corresponding to various life stages and the subsidiary banks' collaboration with Mebuki Securities.

Total commissions increased YoY.

Balance (Bank Total + Mebuki Securities)



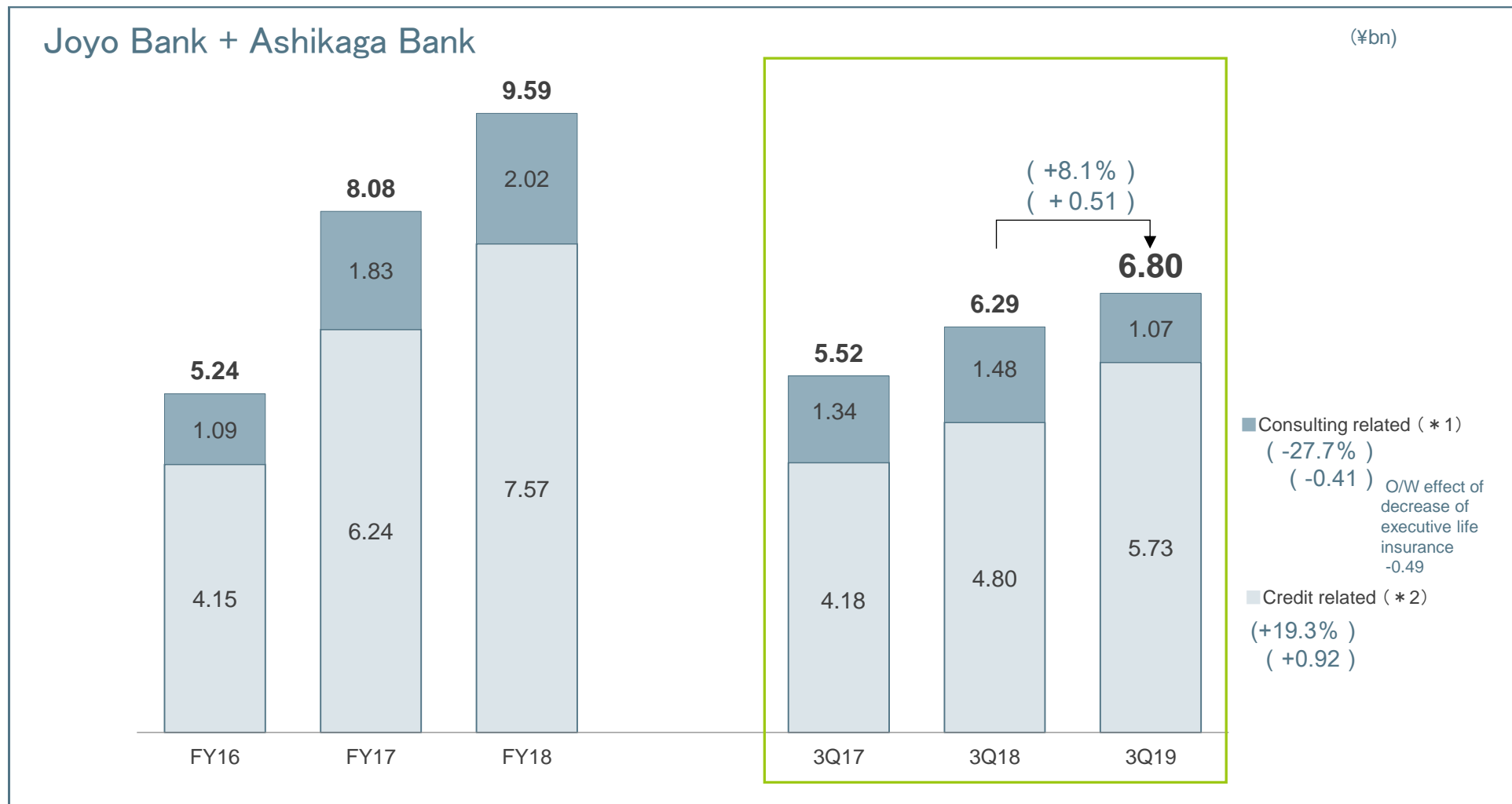
Commissions (Bank Total + Mebuki Securities)



(*1) Insurance: *Excl. executive life insurance (*2) Investment trust : (Sales commission+ Trust fee)

Fees from Corporate Customers (Consulting related and Credit related)

Fees from corporate customers increased by ¥0.51bn YoY (+8.1%) due to enhancement of consulting services. While consulting related fees decreased -¥0.41bn YoY mainly due to decrease in executive life insurance (-¥0.49bn YoY), credit related fees increased by ¥0.92bn YoY mainly due to increase of syndicate loans.



(*1) Consulting related fees: Trust •401K, Executive Insurance, M&A, Business Matching

(*2) Credit related fees: syndicate loans, private offering bonds, derivatives

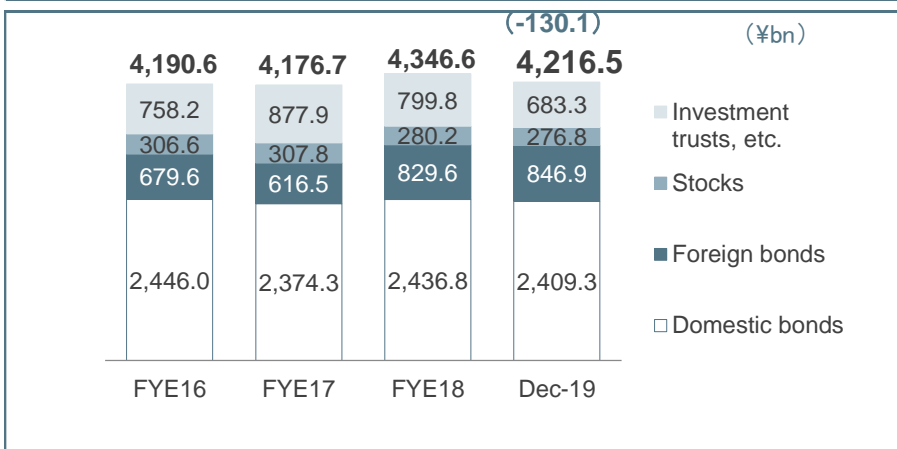
Securities / Strategic Shareholdings

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

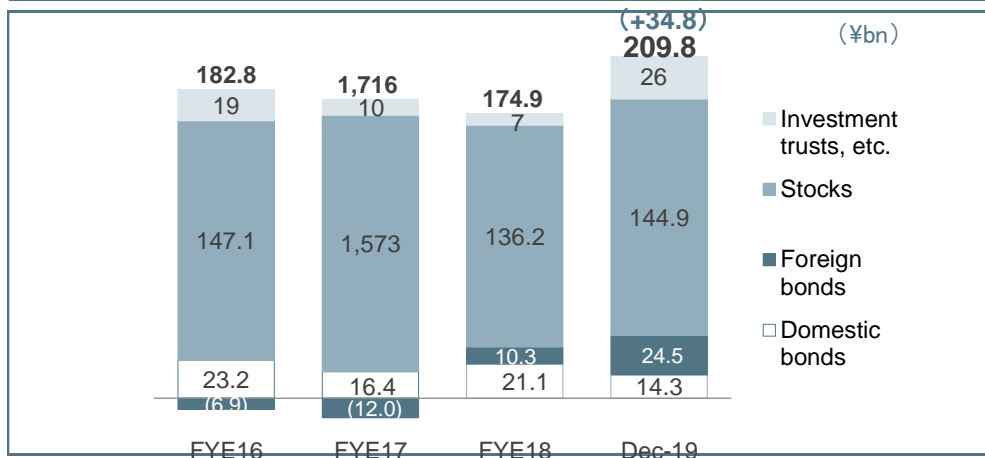
Unrealized valuation gains/losses on securities, especially domestic and foreign bonds, increased by ¥34.8bn YoY to ¥209.8bn mainly due to strong stock market in Japan and low interest rate environment in overseas market.

We will accelerate sales of strategic shareholdings to reduce balance. The amount decreased by ¥11.4bn YoY to ¥114.1bn.

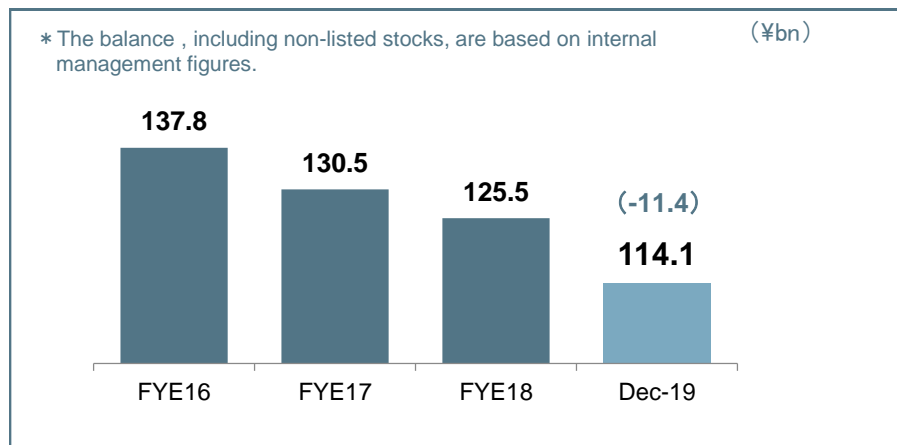
Balance(Carrying amount) (Mebuki FG)



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

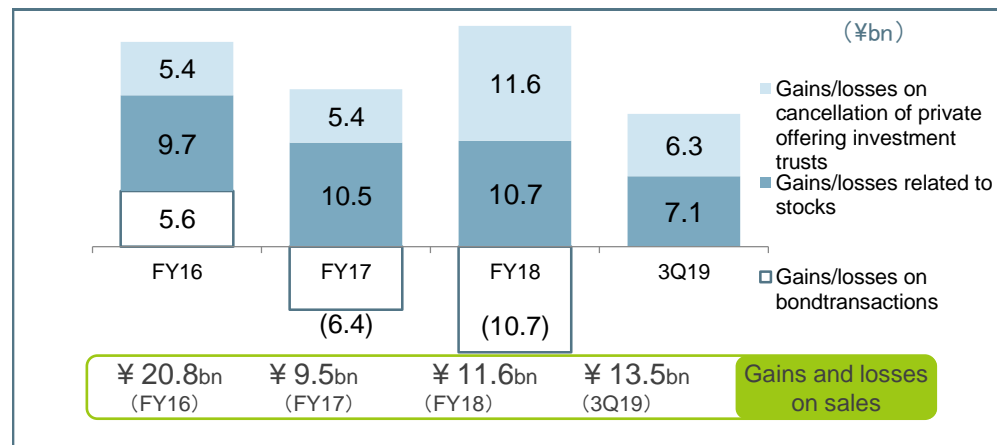


Strategic Shareholdings (Balance/Sales)



Gains and losses on securities

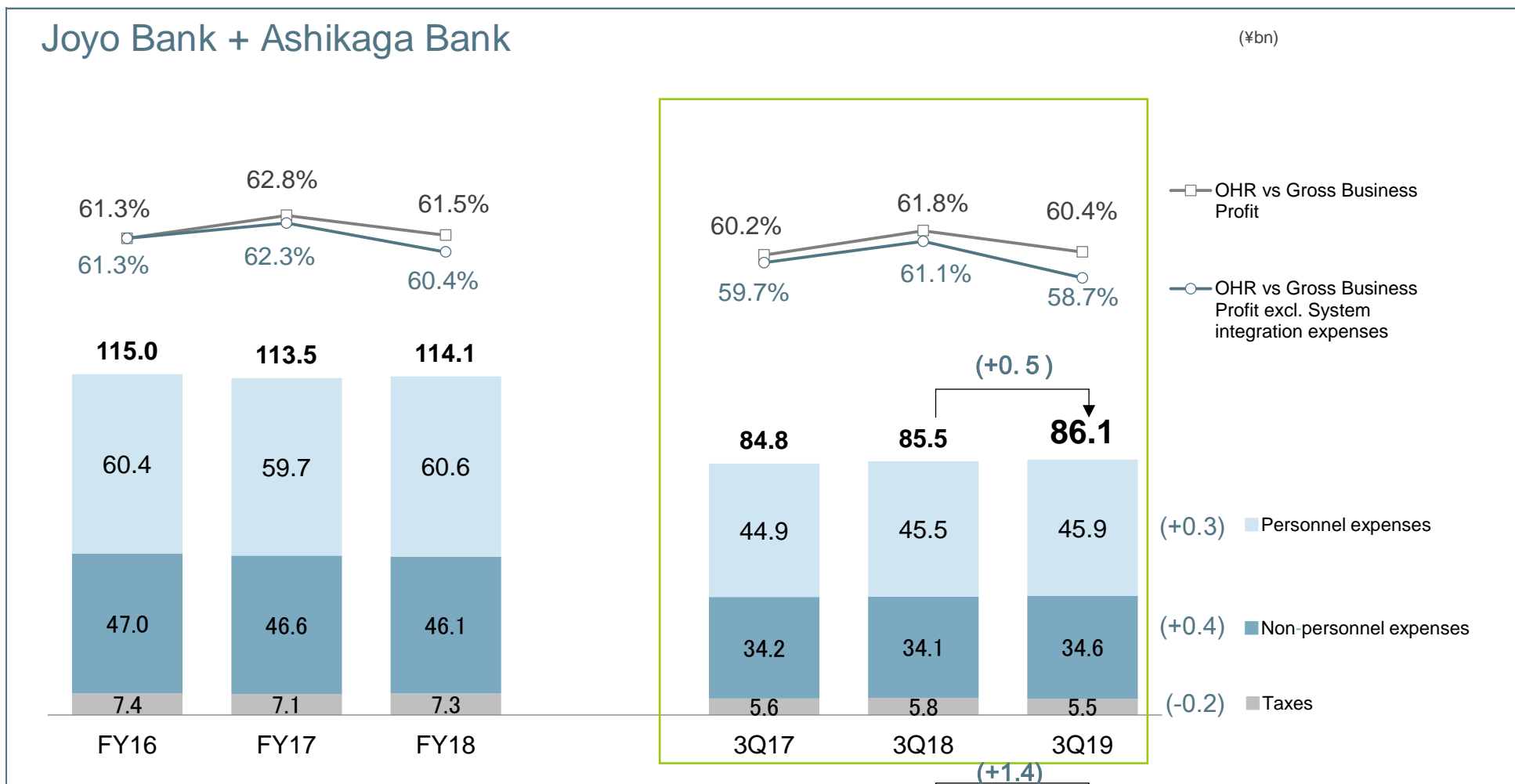
(Including gains/losses on cancellation of private offering investment trusts)



Expenses / OHR

Total expenses increased by ¥0.5 bn YoY mainly due to an increase of system integration expenses (+¥1.4bn YoY).

However, expenses excluding system integration expenses decreased by ¥0.9bn YoY through the promotion of structural reform according to the second medium-term plan.



*

System integration expenses
 ¥0.8bn (FY17) ¥1.9bn (FY18)

¥0.6bn (3Q17) ¥0.9bn (3Q18) ¥2.4bn (3Q19)

Credit Related Costs

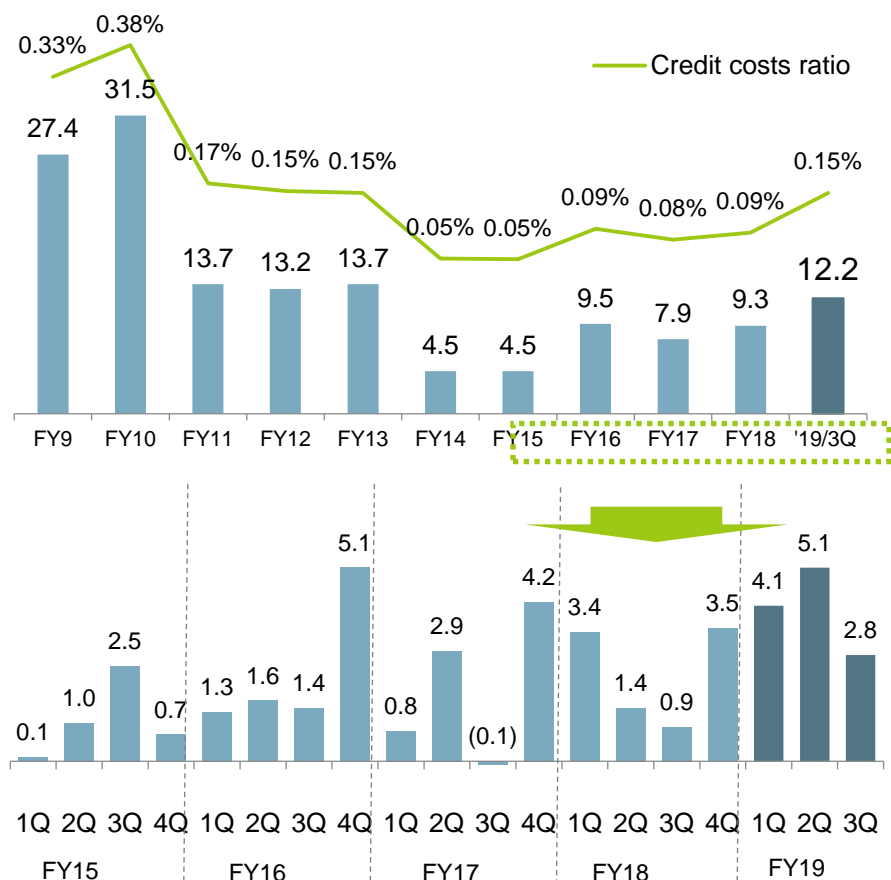
*Figures in parentheses are changes on a year on year basis

Credit related cost increased by ¥6.5bn YoY due to decrease of reversal of general allowance for loan losses because of the lack of special factors (such as the reversal from large borrowers requiring monitoring) incurring a net transfer to general allowance.

Credit related costs during the period of 3Q19 decreased compared to 1Q19 and 2Q19.

Change of Credit Related Costs (¥bn)

(1) Change of Credit Related Costs (J+A)



Breakdown of Credit Related Costs (¥bn)

(2) Breakdown of Credit Related Costs

	3Q18 ^(*)	3Q19	YoY
Credit Related Costs	5.7	12.2	+6.5
Net transfer to general allowance for loan losses	(-4.1)	0.4	+4.6
Disposal of non-performing loans	9.9	11.7	+1.8
Write off of loans	5.8	6.2	+0.3
Transfer to specific allowance for loan losses	(3.5)	5.6	+2.1
Transfer to provision for contingent losses	0.9	0.2	-0.6
Recoveries of written-off claims	1.0	1.2	+0.2
Other	0.6	0.8	+0.2
Reversal of allowance for loan losses	(0.6)		

(*1) Since the amount of net transfer to general allowance for loan losses surpassed that of specific allowance during the period of 3Q18, net amount is recognized as reversal of allowance for loan losses in P/L.

Factors of increase in allowance for loan losses and measures

- Amount of reversal of general allowance for loan losses decreased YoY due to the lack of special factors (such as the reversal from large borrowers requiring monitoring) incurring a net transfer to general allowance.
- Transfer to specific allowance for loan losses increased due to rank down of credit ratings and increase of preventive reserves.
- Although there are no major movements of bankruptcy in the local market, we will control credit risk more carefully than usual, taking into account borrower's rank down of credit rating.

Status of Non-performing Loans and Delinquent Loans

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

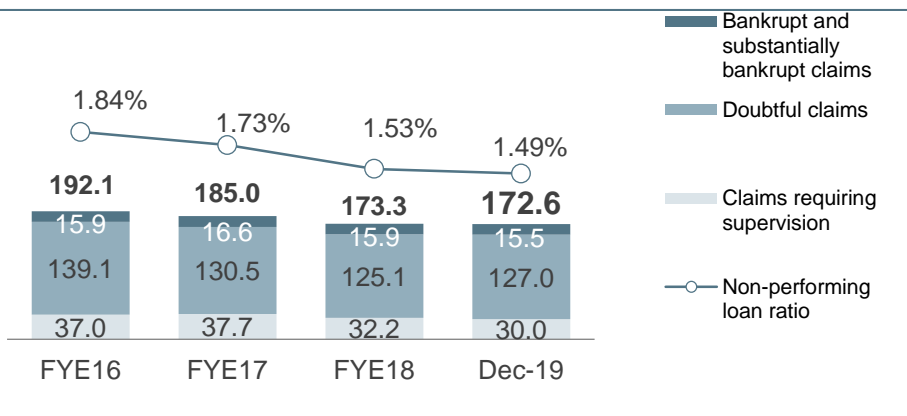
Ratio of non-performing loan based on financial revitalization law have been on the decrease. Delinquent loans remains at a low level.

There are no major movements in bankruptcy in the recent local market.

Non-performing Loans

(Financial Revitalization Law)

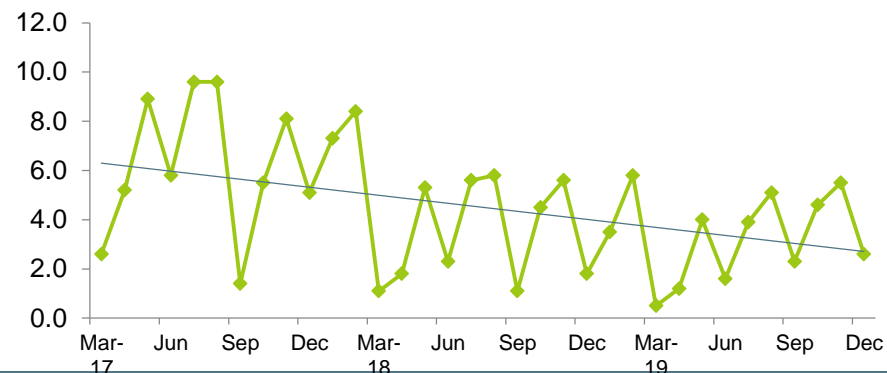
(¥bn)



Status of Delinquent Loans to Businesses

(¥bn)

<Loans delinquent 1 month or more>

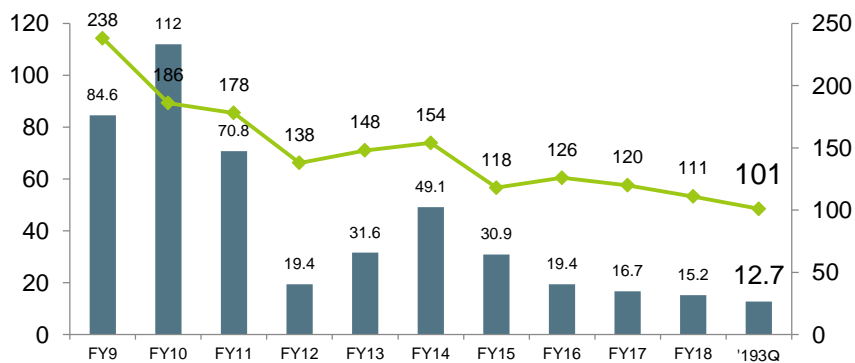


【Reference】Status of Bankruptcy

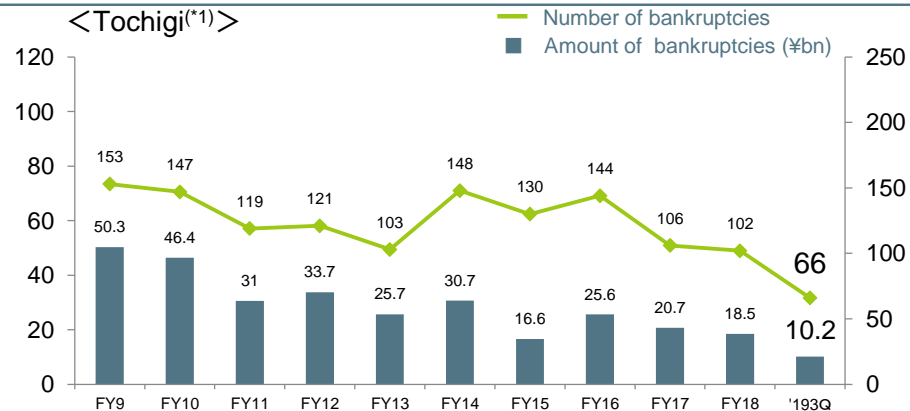
Number of bankruptcies(Total liabilities amounting to 10 million yen or more) ~by Tokyo Chamber of Commerce

(¥bn)

<Ibaraki>



<Tochigi(*1)>



(*1)Specific major borrower's bankruptcy of ¥43.3bn in FY11 is excluded from figures above.

【Reference】

Financial Data for Third Quarter of FY2019

【Data】 Breakdown of Banking subsidiaries

(1) P/L for 3Q19

(¥bn)

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	142.4	+4.1	85.0	+10.1	57.3	-5.9
(Net Gross business profit)	142.3	-7.0	83.8	+1.2	58.4	-8.3
Net interest income	116.2	-6.8	68.8	+0.3	47.3	-7.1
o/w Gains/losses on Cancellation of Private Offering Investment Trusts	6.3	-3.9	4.2	+2.6	2.0	-6.5
Net fees and commissions	23.9	-0.1	13.3	+0.2	10.5	-0.3
Net other business income and Net trading income	2.2	+11.1	2.8	+9.5	-0.5	+1.5
(o/w gains/losses on bond transactions)	0.0	+11.1	1.1	+8.8	-1.1	+2.3
Expenses	86.1	+0.5	48.4	-0.7	37.7	+1.3
o/w Personnel expenses	45.9	+0.3	25.3	-0.2	20.6	+0.5
o/w Non-personnel expenses	34.6	+0.4	20.0	-0.6	14.5	+1.1
Net business income (before general allowance for loan losses)	56.2	+3.5	36.6	+10.9	19.6	-7.3
Core net business income	56.2	-7.6	35.4	+2.0	20.7	-9.6
Core net Business Income (exclu. Gains/losses on Cancellation of Private Offering Investment)	49.8	-3.6	31.1	-0.5	18.6	-3.1
Net transfer to general allowance for loan losses (a)	0.4	+0.4	0.5	+0.5	0.0	+3.2
Net business income	55.8	+3.0	36.1	+10.3	19.6	-10.5
Net non-recurrent gains/losses	-5.1	-8.8	-2.3	-12.1	-2.7	+6.5
o/w Disposal of non-performing loans (b)	11.7	+6.0	6.2	+3.9	5.5	-1.1
o/w Gains/losses related to stocks, etc	7.1	-3.0	4.5	-8.2	2.5	+5.1
Ordinary profit	50.5	-5.8	33.7	-1.7	16.8	-4.1
Extraordinary income/losses	-0.2	-11.8	-0.2	+0.0	0.0	-11.7
Net income	35.7	-15.5	23.8	-1.0	11.9	-14.4
Credit related costs (a)+(b)	12.2	+6.5	6.7	+4.4	5.4	+2.0

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

		F Y 16	F Y 17	F Y 18	3Q19	YoY	3Q18
J+A	Domestics	1.12%	1.07%	1.03%	0.99%	-0.03%	1.03%
	Overseas	1.42%	1.99%	2.92%	2.77%	-0.05%	2.82%
	Total	1.12%	1.08%	1.06%	1.02%	-0.03%	1.06%
Joyo	Domestics	1.06%	1.02%	1.00%	0.97%	-0.03%	1.00%
	Overseas	1.45%	2.01%	2.95%	2.80%	-0.06%	2.86%
	Total	1.06%	1.04%	1.04%	1.01%	-0.02%	1.04%
Ashikaga	Domestics	1.20%	1.13%	1.07%	1.03%	-0.04%	1.07%
	Overseas	1.11%	1.82%	2.67%	2.57%	-0.01%	2.58%
	Total	1.20%	1.13%	1.08%	1.03%	-0.04%	1.08%

【Data】 Breakdown of Banking subsidiaries

(3) Loans Term-end Balance (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Individual	4,272.8	4,491.2	4,674.8	4,769.4	+150.6	4,618.8
	Corporate	4,809.6	4,935.9	5,139.1	5,213.0	+94.3	5,118.7
	Public	1,232.9	1,153.6	1,038.2	943.7	-89.1	1,032.8
	Total	10,315.4	10,580.8	10,852.3	10,926.2	+155.8	10,770.4
Joyo	Individual	2,387.4	2,490.8	2,570.2	2,609.9	+66.6	2,543.3
	Corporate	2,821.3	2,853.9	2,974.3	3,019.6	+56.5	2,963.0
	Public	758.3	718.6	650.7	626.7	-54.2	681.0
	Total	5,967.0	6,063.5	6,195.3	6,256.3	+68.9	6,187.3
Ashikaga	Individual	1,885.4	2,000.3	2,104.6	2,159.4	+84.0	2,075.4
	Corporate	1,988.2	2,081.9	2,164.8	2,193.4	+37.7	2,155.6
	Public	474.6	434.9	387.5	316.9	-34.8	351.8
	Total	4,348.4	4,517.2	4,657.0	4,669.9	+86.9	4,583.0

(*) Not including borrowing from special account of MoF

Foreign Currency Denominated Loans (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A		128.3	129.2	145.8	159.7	+14.4	145.3
Joyo		116.0	114.0	126.8	144.6	+18.4	126.1
Ashikaga		12.2	15.2	19.0	15.1	-4.0	19.1

(5) Unsecured Loans Term-end Balance (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Car Loans	34.8	39.4	46.7	50.6	+6.4	44.2
	Educational Loans	32.6	35.8	39.0	41.1	+3.5	37.6
	Free Loans	6.9	8.1	9.1	9.8	+0.9	8.9
	Card Loans	60.8	65.4	65.0	64.9	+0.4	64.4
	Total	135.2	148.9	160.0	166.6	+11.3	155.3
Joyo	Car Loans	25.0	27.4	32.2	34.4	+3.6	30.8
	Educational Loans	28.2	30.0	31.9	33.1	+2.0	31.1
	Free Loans	0.7	0.8	2.2	3.4	+1.6	1.8
	Card Loans	26.4	27.7	26.5	25.6	-0.7	26.3
	Total	80.3	86.0	93.0	96.7	+6.5	90.1
Ashikaga	Car Loans	9.8	12.0	14.5	16.1	+2.7	13.3
	Educational Loans	4.4	5.7	7.0	8.0	+1.4	6.5
	Free Loans	6.1	7.3	6.8	6.4	-0.6	7.1
	Card Loans	34.3	37.7	38.4	39.3	+1.2	38.1
	Total	54.6	62.8	66.9	69.9	+4.7	65.2

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

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Housing Loans	3,050.8	3,216.6	3,396.3	3,513.7	+168.0	3,345.7
	Apartment Loans	900.4	950.4	958.5	938.7	-17.5	956.2
	Asset building loans	-	1.9	2.9	2.8	+0.0	2.8
	Total	3,951.3	4,169.0	4,357.9	4,455.3	+150.4	4,304.8
Joyo	Housing Loans	1,489.6	1,560.5	1,640.6	1,699.6	+83.4	1,616.2
	Apartment Loans	724.0	763.5	769.1	753.3	-15.1	768.4
	Asset building loans	-	1.9	2.9	2.8	+0.0	2.8
	Total	2,213.7	2,326.0	2,412.7	2,455.9	+68.4	2,387.5
Ashikaga	Housing Loans	1,561.3	1,656.0	1,755.7	1,814.0	+84.5	1,729.5
	Apartment Loans	176.3	186.8	189.3	185.3	-2.4	187.7
	Asset building loans	-	-	-	-	-	-
	Total	1,737.6	1,842.9	1,945.1	1,999.4	+82.0	1,917.3

(6) Loans Corporate Term-end Balance by Area (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Tokyo	1,788.7	1,815.8	1,908.8	1,966.9	+45.7	1,921.2
	Local	3,020.7	3,120.0	3,230.3	3,246.1	+48.5	3,197.5
	Total	4,809.6	4,935.9	5,139.1	5,213.0	+94.3	5,118.7
Joyo	Tokyo	1,327.8	1,333.8	1,378.3	1,430.1	+41.4	1,388.7
	Local	1,493.4	1,520.1	1,596.0	1,589.4	+15.1	1,574.2
	Total	2,821.3	2,853.9	2,974.3	3,019.6	+56.5	2,963.0
Ashikaga	Tokyo	460.9	482.0	530.5	536.7	+4.3	532.4
	Local	1,527.3	1,599.9	1,634.2	1,656.6	+33.4	1,623.2
	Total	1,988.2	2,081.9	2,164.8	2,193.4	+37.7	2,155.6

(7) Loans Corporate Term-end Balance by Company Size (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Large	1,574.9	1,592.2	1,633.7	1,634.2	-11.2	1,645.4
	Medium/SMEs	3,234.6	3,343.6	3,505.4	3,578.8	+105.5	3,473.2
	Total	4,809.6	4,935.9	5,139.1	5,213.0	+94.3	5,118.7
Joyo	Large	1,133.9	1,141.9	1,159.1	1,160.9	-10.3	1,171.3
	Medium/SMEs	1,687.2	1,712.0	1,815.1	1,858.6	+66.9	1,791.6
	Total	2,821.3	2,853.9	2,974.3	3,019.6	+56.5	2,963.0
Ashikaga	Large	440.9	450.3	474.5	473.2	-0.8	474.1
	Medium/SMEs	1,547.3	1,631.6	1,690.2	1,720.2	+38.6	1,681.5
	Total	1,988.2	2,081.9	2,164.8	2,193.4	+37.7	2,155.6

[Data] Breakdown of Banking subsidiaries

(8) Loans Term-end Balance (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	Individual	9,762.1	10,103.6	10,362.7	10,763.8	+308.4	10,455.3
	Corporate	3,062.8	3,158.8	3,325.5	3,366.7	+96.3	3,270.3
	Public	748.0	776.3	750.1	550.1	-28.5	578.7
	Total	13,572.9	14,038.8	14,438.3	14,680.7	+376.3	14,304.4
Joyo	Individual	6,068.9	6,280.6	6,440.1	6,688.4	+196.4	6,491.9
	Corporate	1,747.4	1,760.2	1,835.4	1,873.6	+78.7	1,794.8
	Public	424.0	468.1	453.6	342.3	-16.4	358.7
	Total	8,240.3	8,509.0	8,729.1	8,904.3	+258.7	8,645.6
Ashikaga	Individual	3,693.1	3,823.0	3,922.5	4,075.4	+111.9	3,963.4
	Corporate	1,315.4	1,398.5	1,490.1	1,493.1	+17.6	1,475.4
	Public	323.9	308.1	296.5	207.8	-12.0	219.9
	Total	5,332.5	5,529.8	5,709.2	5,776.3	+117.5	5,658.8

Foreign Currency Denominated Loans (¥ b n)

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A		165.6	275.2	306.0	268.6	-39.8	308.4
Joyo		140.7	199.1	222.6	206.0	-18.1	224.2
Ashikaga		24.8	76.0	83.3	62.5	-21.7	84.2

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

		FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
Group total	Investment trusts	626.3	570.7	556.1	544.9	+19.9	524.9
	Insurance	781.3	779.0	817.2	826.5	+28.2	798.2
	Foreign currency	93.6	203.8	218.5	227.8	+15.9	211.8
	JGB etc.	225.8	200.6	173.6	155.0	-25.6	180.6
	Mebuki Securities	168.4	204.3	272.8	300.3	+44.0	256.3
	Total	1,895.7	1,958.6	2,038.3	2,054.7	+82.5	1,972.1
Joyo	Investment trusts	295.2	257.9	263.3	251.8	+4.9	246.9
	Insurance	454.1	450.6	465.6	476.9	+19.2	457.6
	Foreign currency	68.8	127.7	135.5	149.1	+22.2	126.9
	JGB etc.	155.3	138.0	118.5	105.4	-18.7	124.2
	Total	973.6	974.4	983.1	983.3	+27.6	955.6
Ashikaga	Investment trusts	331.1	312.7	292.8	293.0	+15.0	278.0
	Insurance	327.2	328.4	351.5	349.6	+8.9	340.6
	Foreign currency	24.8	76.0	82.9	78.6	-6.2	84.9
	JGB etc.	70.5	62.6	55.0	49.5	-6.8	56.4
	Total	753.7	779.8	782.4	770.9	+10.8	760.1

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

		F Y 16	F Y 17	F Y 18	3Q19	YoY	3Q18
Group Total	Investment trusts(*1)	6.6	7.36	5.69	4.25	-0.2	4.4
	Insurance>(*2)	3.04	2.67	4.67	3.3	+0.0	3.3
	Foreign currency deposits	0.73	0.86	0.98	0.47	-0.3	0.8
	JGB etc.	0.09	0.0	0.0	0.05	+0.0	0.0
	Financial instrument intermediary service	0.6	0.82	0.49	0.48	+0.1	0.4
	Total	12.8	14.82	13.84	10.62	+0.1	10.5
Joyo	Investment trusts(*1)	3.23	3.34	2.63	2.04	-0.0	2.06
	Insurance(*2)	1.27	1.24	2.12	2.04	+0.6	1.47
	Foreign currency deposits	0.38	0.49	0.7	0.34	-0.2	0.53
	JGB etc.	0.08	0.03	0.03	0.04	+0.0	0.0
	Financial instrument intermediary service	0.29	0.51	0.27	0.27	+0.1	0.21
	Total	5.28	5.63	5.77	4.75	+0.4	4.32
Ashikaga	Investment trusts(*1)	3.4	4.01	3.06	2.21	-0.2	2.38
	Insurance(*2)	1.77	1.42	2.55	1.26	-0.5	1.79
	Foreign currency deposits	0.35	0.36	0.28	0.13	-0.1	0.22
	JGB etc.	0.01	0.0	0.0	0.01	+0.0	0.0
	Financial instrument intermediary service	0.3	0.31	0.22	0.21	+0.0	0.17
	Total	5.85	6.13	6.12	3.85	-0.7	4.58

* 1 : Sales commission+ Trust fee

* 2 : *Excl. executive life insurance

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

		F Y 16	F Y 17	F Y 18	3Q19	YoY	3Q18
J+A	Credit Related	4.15	6.24	7.57	5.73	0.93	4.80
	Consulting Related	1.09	1.83	2.02	1.07	-0.41	1.48
	total	5.24	8.08	9.59	6.80	0.51	6.29
Joyo	Credit Related	2.03	3.39	4.14	2.84	0.28	2.55
	Consulting Related	0.53	1.06	1.14	0.59	-0.27	0.86
	total	2.56	4.45	5.28	3.43	0.01	3.42
Ashikaga	Credit Related	2.11	2.84	3.42	2.88	0.63	2.25
	Consulting Related	0.56	0.77	0.88	0.47	-0.13	0.61
	total	2.67	3.61	4.30	3.36	0.49	2.86

【Data】 Breakdown of Banking subsidiaries

(12) Securities Balance(Balance Sheet Amount)

(¥ b n)

		FYE16	FYE17	FYE18	19-Dec	YoY
Mebuki FG (Consoli- dated)	Domestic bonds	2,446.0	2,374.3	2,436.8	2,409.3	-27.5
	Foreign bonds	679.6	616.5	829.6	846.9	+17.3
	Stocks	306.6	307.8	280.2	276.8	-3.3
	Investment trusts, etc.	758.2	877.9	799.8	683.3	-116.5
	Total	4,190.6	4,176.7	4,346.6	4,216.5	-130.1
Joyo	Domestic bonds	1,731.1	1,725.4	1,812.4	1,796.2	-16.1
	Foreign bonds	456.5	393.7	513.2	514.8	+1.6
	Stocks	266.7	263.2	243.4	236.6	-6.8
	Investment trusts, etc.	339.0	420.1	456.7	398.8	-57.8
	Total	2,793.5	2,802.5	3,025.9	2,946.6	-79.2
Ashikaga	Domestic bonds	699.5	634.3	610.9	600.3	-10.5
	Foreign bonds	223.0	222.7	316.3	332.1	+15.7
	Stocks	79.7	80.3	72.4	75.7	+3.3
	Investment trusts, etc.	414.8	453.5	338.7	274.5	-64.2
	Total	1,417.1	1,391.0	1,338.4	1,288.3	-50.1

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

(¥ b n)

		FYE16	FYE17	FYE18	19-Dec	YoY
Mebuki FG (Consoli- dated)	Stocks	147.1	157.3	136.2	144.9	+8.7
	Domestic bonds	23.2	16.4	21.1	14.3	-6.7
	Investment trusts, etc.	19.3	9.8	7.2	26	+18.7
	Foreign bonds	-6.9	-12.0	10.3	24.5	+14.1
	Total	182.8	171.6	174.9	209.8	+34.8
Joyo	Stocks	138.8	144.8	128.0	132.1	+4.0
	Domestic bonds	26.0	17.9	19.3	13.5	-5.8
	Investment trusts, etc.	22.9	17.0	12.6	23.1	+10.4
	Foreign bonds	-1.8	-3.4	10.4	13.2	+2.8
	Total	186.0	176.3	170.5	182.1	+11.5
Ashikaga	Stocks	31.9	34.4	28.4	32.2	+3.7
	Domestic bonds	19.5	17.3	15.7	12.7	-2.9
	Investment trusts, etc.	0.5	-5.2	-2.3	5.2	+7.5
	Foreign bonds	-0.7	-5.3	2.8	13.7	+10.8
	Total	51.2	41.0	44.6	63.9	+19.3

(14) Strategic shareholdings (Balance)

(¥ b n)

		FYE16	FYE17	FYE18	19-Dec	YoY
J+A	Balance	137.8	130.5	125.5	114.1	-11.4
Joyo	Balance	119.2	113.7	110.7	99.7	-11.0
Ashikaga	Balance	18.6	16.8	14.8	14.4	-0.4

(15) Gains and Losses on securities

(¥ b n)

		FY16	FY17	FY18	3Q19	YoY	3Q18
J+A	Stocks	5.6	-6.4	-10.7	0.0	+11.1	-11.0
	Domestic bonds	9.7	10.5	10.7	7.1	-3.0	10.1
	Investment trusts, etc.	5.4	5.4	11.6	6.3	-3.9	10.3
	Total	20.8	9.5	11.6	13.5	+4.1	9.4
Joyo	Stocks	5.8	-3.8	-7.3	1.1	+8.8	-7.6
	Domestic bonds	7.5	9.4	12.4	4.5	-8.2	12.7
	Investment trusts, etc.	1.7	1.0	1.6	4.2	+2.6	1.6
	Total	15.2	6.6	6.7	10.0	+3.2	6.8
Ashikaga	Stocks	-0.2	-2.5	-3.3	-1.1	+2.3	-3.4
	Domestic bonds	2.1	1.0	-1.7	2.5	+5.1	-2.5
	Investment trusts, etc.	3.6	4.4	9.9	2.0	-6.5	8.6
	Total	5.5	2.8	4.8	3.5	+0.8	2.6

【Data】 Breakdown of Banking subsidiaries

(16) Expenses

(¥ b n)

	F Y 16	F Y 17	F Y 18	3Q19	YoY	3Q18	
J+A	Personnel	60.4	59.7	60.6	45.9	+0.3	45.5
	Non-Personnel	47.0	46.6	46.1	34.6	+0.4	34.1
	Taxes	7.4	7.1	7.3	5.5	-0.2	5.8
	Total	115.0	113.5	114.1	86.1	+0.5	85.5
Joyo	Personnel	34.7	33.6	33.8	25.3	-0.2	25.5
	Non-Personnel	29.5	28.7	27.7	20.0	-0.6	20.6
	Taxes	4.2	3.9	3.8	3.1	+0.0	3.0
	Total	68.5	66.3	65.3	48.4	-0.7	49.2
Ashikaga	Personnel	25.7	26.1	26.8	20.6	+0.5	20.0
	Non-Personnel	17.5	17.8	18.4	14.5	+1.1	13.4
	Taxes	3.2	3.2	3.5	2.4	-0.2	2.7
	Total	46.4	47.2	48.8	37.7	+1.3	36.3

(17) Credit related cost

(¥ b n)

	FYE16	FYE17	FYE18	3Q19	YoY	3Q18
J+A	9.5	7.9	9.3	12.2	+6.5	5.7
Joyo	4.7	4.9	4.2	6.7	+4.4	2.2
Ashikaga	4.7	3.0	5.0	5.4	+2.0	3.4

(18) Disclosed Claims under the Financial Revitalization Law

(¥ b n)

	FYE16	FYE17	FYE18	Dec-19	YoY	
Consolidated	Bankrupt claims	15.9	16.6	15.9	15.5	-0.3
	Doubtful claims	139.1	130.5	125.1	127.0	+1.9
	Requiring monitoring claims	37.0	37.7	32.2	30.0	-2.2
	Total	192.1	185.0	173.3	172.6	-0.7
Joyo	Bankrupt claims	7.0	6.7	6.1	5.7	-0.4
	Doubtful claims	69.7	65.3	66.4	69.8	+3.3
	Requiring monitoring claims	21.3	19.8	17.5	12.4	-5.1
	Total	98.2	91.9	90.2	88.0	-2.2
Ashikaga	Bankrupt claims	7.5	8.8	8.7	8.5	-0.1
	Doubtful claims	69.1	65.0	58.5	57.1	-1.3
	Requiring monitoring claims	15.7	17.9	14.7	17.5	+2.8
	Total	92.4	91.8	81.9	83.3	+1.3

(19) Non-accrual delinquent loans (to Business)

(¥ b n)

	FYE16	FYE17	FYE18	Dec-19	YoY	Dec-18
J+A	2.6	1.1	0.5	2.4	+0.6	1.8
Joyo	2.4	1.0	0.3	1.0	-0.7	1.7
Ashikaga	0.2	0.1	0.2	1.4	+1.3	0.1

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