

## Mebuki Financial Group, Inc.

## Financial Results for the First Half of Fiscal Year 2020, Ending March 31, 2021

Stock Exchange Listing:	Tokyo (code: 7167)
URL:	<a href="https://www.mebuki-fg.co.jp/">https://www.mebuki-fg.co.jp/</a>
Representative:	Ritsuo Sasajima, President
For Inquiry:	Koichi Komatsuzaki, General Manager of Corporate Planning Dept.
Filing date of Financial Statements:	November 19, 2020 (scheduled)
Payment date of cash dividends:	December 2, 2020 (scheduled)

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

**1. Financial Highlights (from April 1, 2020 to September 30, 2020)**

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

First Half	Ordinary Income		Ordinary Profit		Net income attributable to owners of the parent	
	¥Million	%	¥Million	%	¥Million	%
Ended September 30, 2020	133,399	(10.6)	31,644	(1.0)	21,619	(4.1)
Ended September 30, 2019	149,288	(4.6)	31,971	(18.1)	22,559	(17.0)

(Note) Comprehensive Income First half of FY2020: ¥82,062 million [105.2%] First half of FY2019: ¥39,985 million [76.9%]

First Half	Net Income per Share	Net Income per Share (Diluted)
Ended September 30, 2020	¥18.64	¥18.63
Ended September 30, 2019	¥19.22	¥19.21

(2) Consolidated Financial Conditions

First Half	Total Assets	Net Assets	Capital Assets to Total Assets
Ended September 30, 2020	¥20,967,631	¥958,001	4.5%
Fiscal year 2019	¥17,804,808	¥882,235	4.9%

(Reference) Capital assets First half of FY2020: ¥957,839 million Fiscal Year 2019: ¥881,986 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 2019	¥—	¥5.50	¥—	¥5.50	¥11.00
Fiscal year 2020	—	5.50	—	5.50	11.00
Fiscal year 2020 (Forecast)	—	5.50	—	5.50	11.00

(Note) Revisions of released cash dividend forecasts : No

**3. Consolidated Earnings Forecasts for Fiscal Year 2020, ending March 31, 2021**

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

Fiscal Year	Ordinary Profit		Net income attributable to owners of the parent		Net Income per Share
	¥Million	%	¥Million	%	¥
Ending March 31, 2021	48,500	(8.7)	33,000	(9.2)	28.46

(Note) Revisions of released earnings forecasts : No

\*Notes

(1) Material changes in consolidated subsidiaries during the period (changes in specific subsidiaries accompanied by changes in scope of consolidation): No

(2) Changes in accounting principles, accounting estimates and restatement

- |   |    |
|---|----|
| ① Changes in accounting principles 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 |

(3) Number of issued shares (common stock)

- |   |                      |                |                      |
|---|----------------------|----------------|----------------------|
| ① Number of issued shares (including treasury stock): |                      |                |                      |
| September 30, 2020                                    | 1,179,055,218 shares | March 31, 2020 | 1,179,055,218 shares |
| ② Number of treasury stock:                           |                      |                |                      |
| September 30, 2020                                    | 19,134,529 shares    | March 31, 2020 | 19,745,475 shares    |
| ③ Average number of shares:                           |                      |                |                      |
| For the six months ended September 30, 2020           |                      |                | 1,159,596,349 shares |
| For the six months ended September 30, 2019           |                      |                | 1,173,170,450 shares |

※ This report is not subject to the interim audit procedure based on the Financial Instrument and Exchange Law.

※ Notes for using forecasts information ,etc

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

# Financial Results for the First Half of Fiscal Year 2020, Ending March 31, 2021

## Contents

I Consolidated Interim Financial Information	
1. Consolidated Interim Balance Sheet	1
2. Consolidated Interim Statement of Income and Consolidated Interim Statement of Comprehensive Income	3
3. Consolidated Interim Statement of Changes in Shareholders' Equity	5
4. Note for Assumptions of Going Concern	6
II 【Reference】Non-consolidated Financial Information of the main consolidated subsidiaries	
1. Non-consolidated Financial Information of The Joyo Bank, Ltd.	7
2. Non-consolidated Financial Information of The Ashikaga Bank, Ltd.	11
III Financial Data for the First Half of Fiscal Year 2020	
1. Income Status	15
2. Net Business Income	19
3. Interest Rate Spread	19
4. Return on Equity	20
5. Gains and Losses on Securities	20
6. Valuation Gains (Losses) on Securities	21
7. Capital Adequacy Ratio (Domestic standard)	22
IV Status of Loans	
1. Risk-monitored Loans	23
2. Allowance for Loan Losses	24
3. Ratio to Reserve for Total Risk-monitored Loans	24
4. Disclosed Claims under the Financial Revitalization Law	25
5. Status of Coverage on Disclosed Claims under the Financial Revitalization Law	26
6. Comparison between Self-assessment, Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans	27
7. Loans Portfolio, etc.	29
(1) Classification of loans by type of industry	
(2) Classification of risk-monitored loans by type of industry	
(3) Consumer loans / Loans to SMEs	
8. Outstanding Balance of Deposits and Loans 【Non-consolidated】	32

I Consolidated Interim Financial Information  
1. Consolidated Interim Balance Sheet

(Millions of yen)

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	1,935,324	5,048,569
Call loans and bills bought	コールローン及び買入手形	18,754	11,660
Monetary claims bought	買入金銭債権	11,849	7,884
Trading assets	特定取引資産	15,632	13,307
Money held in trust	金銭の信託	1	2,001
Securities	有価証券	4,076,146	4,011,610
Loans and bills discounted	貸出金	11,342,541	11,464,617
Foreign exchanges	外国為替	16,150	41,521
Lease receivable and investments in lease	リース債権及びリース投資資産	67,710	66,956
Other assets	その他資産	218,875	203,165
Tangible fixed assets	有形固定資産	109,693	108,328
Intangible fixed assets	無形固定資産	19,316	18,309
Asset for retirement benefits	退職給付に係る資産	17,814	19,135
Deferred tax assets	繰延税金資産	1,920	1,334
Customers' liabilities for acceptances and guarantees	支払承諾見返	23,029	23,714
Allowance for loan losses	貸倒引当金	(69,658)	(74,196)
Reserve for devaluation of investment securities	投資損失引当金	(292)	(291)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>17,804,808</b>	<b>20,967,631</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	14,756,658	15,559,168
Negotiable certificates of deposit	譲渡性預金	283,131	313,758
Call money and bills sold	コールマネー及び売渡手形	110,745	289,503
Payables under repurchase agreements	売現先勤定	129,195	141,270
Payables under securities lending transactions	債券貸借取引受入担保金	215,548	281,413
Trading liabilities	特定取引負債	1,770	1,610
Borrowed money	借入金	1,252,801	3,227,532
Foreign Exchanges	外国為替	1,941	737
Bonds	社債	5,000	—
Due to trust account	信託勤定借	1,573	1,919
Other liabilities	その他負債	115,621	121,493
Provision for directors' bonuses	役員賞与引当金	237	—
Liability for retirement benefits	退職給付に係る負債	8,724	7,751
Provision for directors' retirement benefits	役員退職慰労引当金	37	19
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	2,874	2,717
Provision for contingent loss	偶発損失引当金	2,141	1,993
Provision for point card certificates	ポイント引当金	452	457
Provision for loss on interest repayment	利息返還損失引当金	12	12
Reserves under special laws	特別法上の引当金	2	2
Deferred tax liabilities	繰延税金負債	1,365	24,960
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	8,680	8,646
Negative goodwill	負のれん	1,027	948
Acceptances and guarantees	支払承諾	23,029	23,714
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>16,922,573</b>	<b>20,009,630</b>

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Net Assets</b>	<b>(純資産の部)</b>		
Capital stock	資 本 金	117,495	117,495
Capital surplus	資 本 剰 余 金	148,549	148,531
Retained earnings	利 益 剰 余 金	547,270	562,476
Treasury stock	自 己 株 式	(5,970)	(5,785)
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>807,345</b>	<b>822,717</b>
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	69,821	129,895
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	(1,068)	(1,259)
Land revaluation surplus	土 地 再 評 価 差 額 金	13,485	13,522
Defined retirement benefit plans	退 職 給 付 に 係 る 調 整 累 計 額	(7,597)	(7,036)
<b>Total accumulated other comprehensive income</b>	<b>そ の 他 の 包 括 利 益 累 計 額 合 計</b>	<b>74,641</b>	<b>135,121</b>
Equity warrants	新 株 予 約 権	248	161
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>882,235</b>	<b>958,001</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>17,804,808</b>	<b>20,967,631</b>

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

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

### (1) Consolidated Interim Statement of Income

(Millions of yen)

Item	(Japanese)	For the six months	
		ended Sep.30,2019	ended Sep.30,2020
<b>Ordinary income</b>	<b>経常収益</b>	<b>149,288</b>	<b>133,399</b>
Interest income	資金運用収益	85,540	77,658
Interest on loans and discounts	(うち貸出金利息)	56,421	54,354
Interest and dividends on securities	(うち有価証券利息配当金)	28,441	22,693
Trust fees	信託報酬	29	16
Fees and commissions	役務取引等収益	26,608	25,421
Trading income	特定取引収益	1,195	1,470
Other ordinary income	その他業務収益	4,672	1,284
Other income	その他経常収益	31,241	27,546
<b>Ordinary expenses</b>	<b>経常費用</b>	<b>117,317</b>	<b>101,755</b>
Interest expenses	資金調達費用	8,720	3,769
Interest on deposits	(うち預金利息)	2,947	1,055
Fees and commissions payments	役務取引等費用	6,663	6,259
Other business expenses	その他業務費用	4,009	1,935
General and administrative expenses	営業経費	60,378	58,589
Other operating expenses	その他経常費用	37,545	31,200
<b>Ordinary profit</b>	<b>経常利益</b>	<b>31,971</b>	<b>31,644</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>27</b>	<b>76</b>
Gain on dispositions of fixed assets	固定資産処分益	27	76
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>142</b>	<b>776</b>
Loss on disposal of non-current assets	固定資産処分損失	103	185
Impairment loss	減損損失	38	590
<b>Income before income taxes</b>	<b>税金等調整前中間純利益</b>	<b>31,855</b>	<b>30,944</b>
Income taxes-current	法人税、住民税及び事業税	11,182	11,384
Income taxes-deferred	法人税等調整額	(1,886)	(2,059)
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>9,295</b>	<b>9,325</b>
<b>Net income</b>	<b>中間純利益</b>	<b>22,559</b>	<b>21,619</b>
<b>Net income attributable to owners of the parent</b>	<b>親会社株主に帰属する中間純利益</b>	<b>22,559</b>	<b>21,619</b>

## (2)Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the six months	For the six months
		ended Sep.30,2019	ended Sep.30,2020
<b>Net income</b>	<b>中間純利益</b>	<b>22,559</b>	<b>21,619</b>
<b>Other comprehensive income</b>	<b>その他の包括利益</b>	<b>17,425</b>	<b>60,443</b>
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	16,771	60,073
Deferred gains (losses) on hedges	繰延ヘッジ損益	460	(190)
Defined retirement benefit plans	退職給付に係る調整額	192	560
<b>Comprehensive income</b>	<b>中間包括利益</b>	<b>39,985</b>	<b>82,062</b>
( Breakdown)	( 内 訳 )		
Comprehensive income attributable to owners of the parent	親会社株主に係る中間包括利益	39,985	82,062

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

First Half of FY 2019 (ended September 30, 2019)

(Millions of yen)

		Shareholders' equity				
		Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
		株主資本				
		資本金	資本剰余金	利益剰余金	自己株式	株主資本合計
Balance at the beginning of current period	当 期 首 残 高	117,495	148,545	523,792	(2,026)	787,807
Changes of items during the period	当 中 間 期 変 動 額					
Cash dividends	剰 余 金 の 配 当			(6,451)		(6,451)
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益			22,559		22,559
Purchase of treasury stock	自 己 株 式 の 取 得				(0)	(0)
Disposal of treasury stock	自 己 株 式 の 処 分		4		55	60
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 の 取			33		33
Net changes except for shareholders' equity during the period	株 主 資 本 以 外 の 項 目 の 当 中 間 期 変 動 額 ( 純 額 )					
Total changes during the period	当 中 間 期 変 動 額 計	—	4	16,141	55	16,202
Balance at the end of current period	当 中 間 期 末 残 高	117,495	148,549	539,934	(1,970)	804,009

		Accumulated other comprehensive income					Equity warrants	Total net assets
		Unrealized gains on available-for-sale securities	Deferred gains ( losses ) on hedges	Land revaluation surplus	Defined retirement benefit plans	Total accumulated other comprehensive income		
		その他の包括利益累計額					新株予約権	純資産合計
		その他有価証券評価差額金	繰延ヘッジ損益	土地再評価差額金	退職給付に係る調整累計額	その他の包括利益累計額合計		
Balance at the beginning of current period	当 期 首 残 高	123,042	(267)	13,497	(4,765)	131,507	233	919,547
Changes of items during the period	当 中 間 期 変 動 額							
Cash dividends	剰 余 金 の 配 当							(6,451)
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益							22,559
Purchase of treasury stock	自 己 株 式 の 取 得							(0)
Disposal of treasury stock	自 己 株 式 の 処 分							60
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 の 取							33
Net changes except for shareholders' equity during the period	株 主 資 本 以 外 の 項 目 の 当 中 間 期 変 動 額 ( 純 額 )	16,771	460	(33)	192	17,391	15	17,407
Total changes during the period	当 中 間 期 変 動 額 計	16,771	460	(33)	192	17,391	15	33,609
Balance at the end of current period	当 中 間 期 末 残 高	139,813	193	13,463	(4,572)	148,898	248	953,156



First Half of FY 2020 (ended September 30, 2020)

(Millions of yen)

		Shareholders' equity				
		Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
		株主資本				
		資本金	資本剰余金	利益剰余金	自己株式	株主資本合計
Balance at the beginning of current period	当 期 首 残 高	117,495	148,549	547,270	(5,970)	807,345
Changes of items during the period	当 中 間 期 変 動 額					
Cash dividends	剰 余 金 の 配 当			(6,376)		(6,376)
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益			21,619		21,619
Purchase of treasury stock	自 己 株 式 の 取 得				(0)	(0)
Disposal of treasury stock	自 己 株 式 の 処 分		(18)		184	166
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 の 取			(36)		(36)
Net changes except for shareholders' equity during the period	株 主 資 本 以 外 の 項 目 の 当 期 変 動 額 ( 純 額 )					
Total changes of items during the period	当 中 間 期 変 動 額 計 合	—	(18)	15,206	184	15,372
Balance at the end of current period	当 中 間 期 末 残 高	117,495	148,531	562,476	(5,785)	822,717

		Accumulated other comprehensive income					Equity warrants	Total net assets
		Unrealized gains on available-for-sale securities	Deferred gains ( losses ) on hedges	Land revaluation surplus	Defined retirement benefit plans	Total accumulated other comprehensive income		
		その他の包括利益累計額					新株予約権	純資産合計
		その他有価証券評価差額金	繰延ヘッジ損益	土地再評価差額金	退職給付に係る調整累計額	その他の包括利益累計額合計		
Balance at the beginning of current period	当 期 首 残 高	69,821	(1,068)	13,485	(7,597)	74,641	248	882,235
Changes of items during the period	当 中 間 期 変 動 額							
Cash dividends	剰 余 金 の 配 当							(6,376)
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益							21,619
Purchase of treasury stock	自 己 株 式 の 取 得							(0)
Disposal of treasury stock	自 己 株 式 の 処 分							166
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 の 取							(36)
Net changes except for shareholders' equity during the period	株 主 資 本 以 外 の 項 目 の 当 期 変 動 額 ( 純 額 )	60,073	(190)	36	560	60,480	(86)	60,393
Total changes of items during the period	当 中 間 期 変 動 額 計 合	60,073	(190)	36	560	60,480	(86)	75,765
Balance at the end of current period	当 中 間 期 末 残 高	129,895	(1,259)	13,522	(7,036)	135,121	161	958,001

#### 4. Note for Assumptions of Going Concern

Not applicable.

## II 【Reference】Non-consolidated Financial Information of the main consolidated subsidiaries

### 1.Non-consolidated Financial Information of The Joyo Bank, Ltd.

#### (1)Financial Highlights (from April 1, 2020 to September 30, 2020)

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

##### ①Non-consolidated Operating Results

	Ordinary Income		Ordinary Profit		Net Income	
	¥Million	%	¥Million	%	¥Million	%
First Half						
Ended September 30, 2020	66,500	(20.6)	21,220	(7.5)	14,366	(11.8)
Ended September 30, 2019	83,769	(2.7)	22,944	(10.2)	16,306	(9.1)

##### ②Non-consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
First Half	¥Million	¥Million	%
Ended September 30, 2020	12,409,748	622,632	5.0
Fiscal year 2019	10,911,493	577,446	5.2

(Reference) Capital assets First half of FY2020: ¥622,632 million FY2019: ¥577,446 million

(Note) “Capital assets to total assets” represents (“Net assets”-“Equity warrants”) / “Total assets” at the end of each period.

The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

## (2) Non-consolidated Balance Sheet (The Joyo Bank, Ltd)

(Millions of yen)

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	1,118,929	2,645,118
Call loans	コールローン	12,778	11,660
Monetary claims bought	買入金銭債権	5,901	4,612
Trading assets	特定取引資産	13,124	10,792
Securities	有価証券	2,837,426	2,728,395
Loans and bills discounted	貸出金	6,759,983	6,856,319
Foreign exchanges	外国為替	10,224	12,447
Other assets	その他の資産	83,685	74,147
Tangible fixed assets	有形固定資産	74,635	72,900
Intangible fixed assets	無形固定資産	7,998	7,637
Prepaid pension cost	前払年金費用	7,102	7,024
Customers' liabilities for acceptances and guarantees	支払承諾見返	12,897	13,664
Allowance for loan losses	貸倒引当金	(32,903)	(34,678)
Reserve for devaluation of investment securities	投資損失引当金	(292)	(291)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>10,911,493</b>	<b>12,409,748</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	8,973,110	9,394,243
Negotiable certificates of deposit	譲渡性預金	84,279	146,991
Call money	コールマネー	73,257	20,003
Payables under repurchase agreements	売現先勘定	67,430	89,095
Payables under securities lending transactions	債券貸借取引受入担保金	110,835	117,744
Trading liabilities	特定取引負債	1,770	1,610
Borrowed money	借入金	938,779	1,924,014
Foreign Exchanges	外国為替	1,689	530
Bonds	社債	5,000	—
Due to trust account	信託勘定借	1,199	1,325
Other liabilities	その他の負債	35,559	35,224
Income taxes payable	(未払法人税等)	1,839	1,985
Lease obligations	(リース債務)	1,420	1,084
Other	(その他の負債)	32,299	32,153
Provision for directors' bonuses	役員賞与引当金	121	—
Provision for retirement benefits	退職給付引当金	7,618	7,286
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,923	1,823
Provision for point card certificates	ポイント引当金	121	149
Provision for contingent loss	偶発損失引当金	952	1,046
Deferred tax liabilities	繰延税金負債	9,501	24,395
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	8,000	7,966
Acceptances and guarantees	支払承諾	12,897	13,664
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>10,334,047</b>	<b>11,787,116</b>

(Millions of yen)

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Net Assets</b>	<b>(純資産の部)</b>		
Capital stock	資 本 金	85,113	85,113
Capital surplus	資 本 剰 余 金	58,574	58,574
Legal capital surplus	資 本 準 備 金	58,574	58,574
Retained earnings	利 益 剰 余 金	352,538	362,267
Legal retained earnings	利 益 準 備 金	55,317	55,317
Other retained earnings	そ の 他 利 益 剰 余 金	297,221	306,950
Reserve for advanced depreciation of non-current assets	( 固 定 資 産 圧 縮 積 立 金 )	1,090	1,079
General Reserve	( 別 途 積 立 金 )	222,432	222,432
Retained earnings brought forward	( 繰 越 利 益 剰 余 金 )	73,698	83,439
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>496,225</b>	<b>505,955</b>
Unrealized gains (losses) on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	69,472	104,917
Deferred gains or losses on hedges	繰 延 ヘ ッ ジ 損 益	(180)	(205)
Land revaluation surplus	土 地 評 価 差 額 金	11,928	11,965
<b>Total valuation and translation adjustments</b>	<b>評 価 ・ 換 算 差 額 等 合 計</b>	<b>81,220</b>	<b>116,677</b>
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>577,446</b>	<b>622,632</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>10,911,493</b>	<b>12,409,748</b>

## (3)Non-consolidated Statement of Income (The Joyo Bank, Ltd.)

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2019	For the six months ended Sep.30,2020
<b>Ordinary income</b>	<b>経常収益</b>	<b>83,769</b>	<b>66,500</b>
Interest income	資金運用収益	51,976	44,602
Interest on loans and discounts	(うち貸出金利息)	31,783	30,199
Interest and dividends on securities	(うち有価証券利息配当金)	19,748	14,054
Trust fees	信託報酬	26	12
Fees and commissions	役務取引等収益	13,019	12,399
Trading income	特定取引収益	89	129
Other ordinary income	その他業務収益	4,257	449
Other income	その他経常収益	14,400	8,906
<b>Operating expenses</b>	<b>経常費用</b>	<b>60,824</b>	<b>45,280</b>
Interest expenses	資金調達費用	4,806	2,035
Interest on deposits	(うち預金利息)	2,048	739
Fees and commissions payments	役務取引等費用	3,844	3,815
Other ordinary expenses	その他業務費用	2,835	363
General and administrative expenses	営業経費	32,959	31,978
Other expenses	その他経常費用	16,378	7,087
<b>Ordinary income</b>	<b>経常利益</b>	<b>22,944</b>	<b>21,220</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>8</b>	<b>27</b>
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>113</b>	<b>738</b>
<b>Income before income taxes</b>	<b>税引前中間純利益</b>	<b>22,839</b>	<b>20,509</b>
Income taxes - current	法人税、住民税及び事業税	7,436	6,613
<b>Income taxes - deferred</b>	<b>法人税等調整額</b>	<b>(904)</b>	<b>(471)</b>
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>6,532</b>	<b>6,142</b>
<b>Net income</b>	<b>中間純利益</b>	<b>16,306</b>	<b>14,366</b>

## 2. Non-consolidated Financial Information of The Ashikaga Bank, Ltd.

### (1) Financial Highlights (from April 1, 2020 to September 30, 2020)

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

#### ① Non-consolidated Operating Results

	Ordinary Income		Ordinary Profit		Net Income	
	¥Million	%	¥Million	%	¥Million	%
First Half						
Ended September 30, 2020	48,071	(1.0)	11,307	14.6	10,944	56.6
Ended September 30, 2019	48,573	(16.7)	9,864	(34.2)	6,985	(68.6)

#### ② Non-consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
First Half	¥Million	¥Million	%
Ended September 30, 2020	8,582,638	378,423	4.4
Fiscal year 2019	6,948,735	348,091	5.0

(Reference) Capital assets First half of FY2020: ¥378,423 million FY2019: ¥348,091 million

(Note) "Capital assets to total assets" represents ("Net assets"- "Equity warrants") / "Total assets" at the end of each period.

The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

## (2)Non-consolidated Balance Sheet (The Ashikaga Bank, Ltd)

(Millions of yen)

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	816,321	2,402,322
Call loans	コールローン	5,976	-
Monetary claims bought	買入金銭債権	5,947	3,272
Trading account securities	商品有価証券	2,507	2,515
Money held in trust	金銭の信託	1	2,001
Securities	有価証券	1,257,599	1,287,432
Loans and bills discounted	貸出金	4,717,392	4,741,860
Foreign exchanges	外国為替	5,925	29,074
Other assets	その他資産	86,845	71,367
Tangible fixed assets	有形固定資産	28,201	28,475
Intangible fixed assets	無形固定資産	10,940	10,308
Prepaid pension cost	前払年金費用	23,351	24,381
Deferred tax assets	繰延税金資産	4,903	-
Customers' liabilities for acceptances and guarantees	支払承諾見返	10,131	10,049
Allowance for loan losses	貸倒引当金	(27,311)	(30,423)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>6,948,735</b>	<b>8,582,638</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	5,813,460	6,196,959
Negotiable certificates of deposit	譲渡性預金	265,902	215,816
Call money	コールマネー	37,487	269,500
Payables under repurchase agreements	売現先勘定	61,765	52,175
Payables under securities lending transactions	債券貸借取引受入担保金	104,712	163,668
Borrowed money	借入金	276,937	1,267,310
Foreign Exchanges	外国為替	251	206
Due to trust account	信託勘定借	374	593
Other liabilities	その他負債	27,132	21,856
Income taxes payable	(未払法人税等)	508	1,322
Lease obligations	(リース債務)	21	18
Other	(その他の負債)	26,602	20,515
Provision for directors' bonuses	役員賞与引当金	108	-
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	951	894
Provision for contingent loss	偶発損失引当金	1,189	947
Provision for point card certificates	ポイント引当金	237	208
Deferred tax liabilities	繰延税金負債	-	4,027
Acceptances and guarantees	支払承諾	10,131	10,049
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>6,600,643</b>	<b>8,204,215</b>

(Millions of yen)

Item	(Japanese)	As of March 31, 2020	As of Sep. 30, 2020
<b>Net Assets</b>	<b>(純資産の部)</b>		
Capital stock	資 本 金	135,000	135,000
Retained earnings	利 益 剰 余 金	188,074	196,718
Legal retained earnings	利 益 準 備 金	24,337	24,797
Other retained earnings	そ の 他 利 益 剰 余 金	163,736	171,921
Retained earnings brought forward	(繰越利益剰余金)	163,736	171,921
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>323,074</b>	<b>331,718</b>
Unrealized gains (losses) on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	25,905	47,758
Deferred gains or losses on hedges	繰 延 ヘ ッ ジ 損 益	(888)	(1,054)
<b>Total valuation and translation adjustments</b>	<b>評 価 ・ 換 算 差 額 等 合 計</b>	<b>25,016</b>	<b>46,704</b>
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>348,091</b>	<b>378,423</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>6,948,735</b>	<b>8,582,638</b>



## (3)Non-consolidated Statement of Income (The Ashikaga Bank, Ltd.)

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2019	For the six months ended Sep.30,2020
<b>Ordinary income</b>	<b>経常収益</b>	<b>48,573</b>	<b>48,071</b>
Interest income	資金運用収益	35,831	34,148
Interest on loans and discounts	(うち貸出金利息)	24,081	23,599
Interest and dividends on securities	(うち有価証券利息配当金)	11,523	10,294
Trust fees	信託報酬	2	4
Fees and commissions	役務取引等収益	10,837	10,200
Other ordinary income	その他業務収益	475	1,111
Other income	その他経常収益	1,426	2,606
<b>Operating expenses</b>	<b>経常費用</b>	<b>38,709</b>	<b>36,763</b>
Interest expenses	資金調達費用	3,642	1,458
Interest on deposits	(うち預金利息)	903	315
Fees and commissions payments	役務取引等費用	3,723	3,359
Other ordinary expenses	その他業務費用	1,007	1,555
General and administrative expenses	営業経費	25,468	24,752
Other expenses	その他経常費用	4,867	5,638
<b>Ordinary income</b>	<b>経常利益</b>	<b>9,864</b>	<b>11,307</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>19</b>	<b>3,001</b>
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>17</b>	<b>37</b>
<b>Income before income taxes</b>	<b>税引前中間純利益</b>	<b>9,867</b>	<b>14,271</b>
Income taxes - current	法人税、住民税及び事業税	2,859	3,808
Income taxes - deferred	法人税等調整額	22	(480)
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>2,882</b>	<b>3,327</b>
<b>Net income</b>	<b>中間純利益</b>	<b>6,985</b>	<b>10,944</b>

III Financial Data for the First Half of Fiscal Year 2020

1. Income Status

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019	(Reference) FY2019
		(A)	(A)-(B)	(B)	
Consolidated gross profit	連 結 粗 利 益	93,888	(4,837)	98,725	192,537
Net interest income	資 金 利 益	73,889	(3,003)	76,892	149,913
Net fees and commissions	役 務 取 引 等 利 益	19,178	(795)	19,974	38,577
Net trading income	特 定 取 引 利 益	1,470	275	1,195	3,840
Net other business income	そ の 他 業 務 利 益	(650)	(1,314)	663	206
General and administrative expenses	営 業 経 費	58,589	(1,788)	60,378	119,630
Credit related costs	与 信 関 係 費 用	9,662	(680)	10,342	20,720
Write-off of loans	貸 出 金 償 却	2,113	(3,656)	5,769	11,612
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	7,191	2,175	5,015	9,344
Transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	768	690	78	211
Other credit related costs	そ の 他 の 与 信 関 係 費 用	(410)	110	(520)	(447)
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	4,648	1,265	3,383	(794)
Equity in gains (losses) of affiliated companies	持 分 法 に よ る 投 資 損 益	—	—	—	—
Others	そ の 他	1,359	776	583	1,787
Ordinary profit	経 常 利 益	31,644	(326)	31,971	53,179
Extraordinary income(losses)	特 別 損 益	(700)	(584)	(115)	(1,605)
Income before income taxes	税 金 等 調 整 前 中 間 純 利 益	30,944	(911)	31,855	51,573
Total income taxes	法 人 税 等 合 計	9,325	29	9,295	15,203
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	11,384	202	11,182	17,264
Income taxes-deferred	法 人 税 等 調 整 額	(2,059)	(172)	(1,886)	(2,061)
Net income	中 間 純 利 益	21,619	(940)	22,559	36,370
Net income attributable to noncontrolling interests	非 支 配 株 主 に 帰 属 す る 中 間 純 利 益	—	—	—	—
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益	21,619	(940)	22,559	36,370

(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)

(注) 連結粗利益=(資金運用収益-資金調達費用-金銭の信託見合費用)+(役員取引等収益+信託報酬-役員取引等費用)

+ (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)

Reference

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019	(Reference) FY2019
		(A)	(A)-(B)	(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)	36,276	(2,369)	38,645	73,742
Consolidated net business income	連 結 業 務 純 益	35,507	(3,059)	38,567	73,531

(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 Sep. 30, 2020		As of Sep. 30, 2019	(Reference) As of March 31, 2020
		(A)	(A)-(B)	(B)	
Number of Consolidated Subsidiaries	連 結 子 会 社 数	13	—	13	13
Number of affiliated companies applicable to the equity method	持 分 法 適 用 会 社 数	—	—	—	—

(Note) Mebuki FG plans to reorganize consolidated subsidiaries as follows:

1. The Joyo Business service Co., Ltd was dissolved on September 30 and is currently in liquidation proceedings.

2. Mebuki FG acquired all shares of Ashikaga Credit Guarantee Co., Ltd. from Ashikaga Bank (a wholly-owned subsidiary of Mebuki) through a dividend in kind and changed the subsidiary's trade name to Mebuki Credit Guarantee Co., Ltd on October 1, 2020.

3. Mebuki FG shall acquire all shares of Joyo Credit Co., Ltd. from The Joyo Bank, Ltd.(a wholly-owned subsidiary of Mebuki FG), and all shares of Ashigin Card Co., Ltd. from The Ashikaga Bank, Ltd. (a wholly-owned subsidiary of Mebuki) through a dividend in kind, and that Joyo Credit and Ashigin Card will merge and change the surviving company's trade name to Mebuki Card Co., Ltd.(Mebuki Card) on April 1, 2021.

(注) 当社は現在、連結子会社について下記の再編を対応または予定しております。

1. 常陽ビジネスサービス株式会社は、2020年9月30日付で解散し、現在清算手続中であります。

2. 2020年10月1日付で当社の完全子会社である株式会社足利銀行が保有する足利信用保証株式会社の全株式を当社が現物配当により取得し、足利信用保証株式会社を当社の完全子会社化するとともに、同社の商号を「めぶき信用保証株式会社」に変更しました。

3. 2021年4月1日付で当社の完全子会社である株式会社常陽銀行が保有する株式会社常陽クレジット株式と、株式会社足利銀行が保有する株式会社あしぎんカード株式を当社が現物配当により取得し、当社の完全子会社化したうえで、株式会社常陽クレジットと株式会社あしぎんカードを合併し、存続会社の商号を「株式会社めぶきカード」に変更する予定であります。

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019 (B)	(Reference) FY2019
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	90,470	(6,258)	96,729	186,327
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	91,474	(5,342)	96,816	188,422
Gross domestic business profit	国 内 業 務 粗 利 益	83,006	(5,896)	88,902	172,909
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	84,207	(7,512)	91,720	177,825
Net interest income	資 金 利 益	68,523	(6,729)	75,252	145,124
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	1,940	(4,183)	6,123	7,335
Net fees and commissions	役 務 取 引 等 利 益	15,435	(813)	16,249	31,279
Net trading income	特 定 取 引 等 利 益	129	41	88	516
Net other business income	そ の 他 業 務 利 益	(1,083)	1,605	(2,688)	(4,010)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(1,201)	1,616	(2,818)	(4,916)
Gross international business profit	国 際 業 務 粗 利 益	7,464	(362)	7,826	13,417
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	7,266	2,170	5,095	10,596
Net interest income	資 金 利 益	6,732	2,553	4,179	8,951
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役 務 取 引 等 利 益	5	(62)	67	80
Net trading income	特 定 取 引 等 利 益	—	(1)	1	1
Net other business income	そ の 他 業 務 利 益	725	(2,852)	3,578	4,384
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	198	(2,532)	2,731	2,820
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	55,759	(2,378)	58,137	115,049
Personnel expenses	人 件 費	30,187	(481)	30,669	61,247
Non-personnel expenses	物 件 費	21,647	(1,765)	23,412	46,770
Taxes	税 金	3,924	(132)	4,056	7,031
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	34,711	(3,880)	38,591	71,278
Core net business income	コ ア 業 務 純 益	35,714	(2,963)	38,678	73,373
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	33,774	1,220	32,554	66,037
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	705	296	409	1,144
Net business income (Of which, gains/losses on bond transactions)	業 務 純 益	34,006	(4,176)	38,182	70,133
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(1,003)	(916)	(86)	(2,095)
Net non-recurrent gains/losses	臨 時 損 益	(1,478)	3,821	(5,300)	(18,043)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	8,192	(739)	8,932	17,915
Write-off of loans	貸 出 金 償 却	1,349	(3,379)	4,729	9,365
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	7,078	2,617	4,461	8,703
Losses on sales of loans	貸 出 金 売 却 損	—	(14)	14	14
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	177	88	88	479
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	819	(148)	967	1,567
Other	そ の 他	406	(199)	605	919
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	6,910	2,798	4,111	436
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(196)	283	(479)	(565)
Ordinary profit	経 常 利 益	32,527	(281)	32,809	52,021
Extraordinary income/losses	特 別 損 益	2,252	2,355	(102)	(1,586)
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	(108)	(44)	(63)	(476)
Impairment loss	減 損 損 失	590	551	38	1,109
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	2,952	2,952	—	—
Income before income taxes	税 引 前 中 間 純 利 益	34,780	2,074	32,706	50,435
Total income taxes	法 人 税 等 合 計	9,470	54	9,415	14,536
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	10,421	125	10,296	15,192
Income taxes-deferred	法 人 税 等 調 整 額	(951)	(70)	(881)	(656)
Net Income	中 間 純 利 益	25,310	2,019	23,291	35,898
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	8,897	(443)	9,341	19,059

(Note) 1. Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) 1. 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)	First Half of FY2020		First Half of FY2019 (B)	(Reference) FY2019
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	51,379	(6,503)	57,882	110,209
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	51,647	(5,385)	57,033	111,204
Gross domestic business profit	国 内 業 務 粗 利 益	47,327	(4,310)	51,637	100,407
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	47,646	(5,819)	53,465	104,149
Net interest income	資 金 利 益	38,876	(5,295)	44,172	85,719
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	521	(3,519)	4,040	5,252
Net fees and commissions	役 務 取 引 等 利 益	8,599	(544)	9,144	17,139
Net trading income	特 定 取 引 等 利 益	129	41	88	516
Net other business income	そ の 他 業 務 利 益	(278)	1,488	(1,767)	(2,968)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(319)	1,508	(1,828)	(3,742)
Gross international business profit	国 際 業 務 粗 利 益	4,052	(2,192)	6,245	9,802
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	4,001	433	3,567	7,054
Net interest income	資 金 利 益	3,689	692	2,996	6,040
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役 務 取 引 等 利 益	(2)	(59)	57	61
Net trading income	特 定 取 引 等 利 益	—	(1)	1	1
Net other business income	そ の 他 業 務 利 益	365	(2,824)	3,189	3,699
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	51	(2,626)	2,677	2,748
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	31,296	(1,462)	32,758	64,256
Personnel expenses	人 件 費	16,731	(147)	16,878	33,550
Non-personnel expenses	物 件 費	12,390	(1,212)	13,602	26,816
Taxes	税 金	2,174	(102)	2,277	3,889
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	20,083	(5,040)	25,123	45,952
Core net business income	コ ア 業 務 純 益	20,351	(3,923)	24,275	46,947
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	19,830	(404)	20,234	41,695
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	495	(38)	534	864
Net business income (Of which, gains/losses on bond transactions)	業 務 純 益 (うち国債等債券損益(5勘定戻)	19,587 (268)	(5,001) (1,117)	24,589 848	45,088 (994)
Net non-recurrent gains/losses	臨 時 損 益	1,632	3,277	(1,645)	(9,402)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	3,972	(851)	4,824	9,311
Write-off of loans	貸 出 金 償 却	879	(2,037)	2,916	5,200
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	3,211	1,300	1,910	4,331
Losses on sales of loans	貸 出 金 売 却 損	—	(14)	14	14
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	94	(58)	152	276
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	423	(208)	631	1,128
Other	そ の 他	211	(250)	461	616
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	5,954	2,252	3,702	617
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(349)	173	(523)	(707)
Ordinary profit	経 常 利 益	21,220	(1,724)	22,944	35,685
Extraordinary income/losses	特 別 損 益	(710)	(605)	(105)	(1,332)
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	(120)	(53)	(66)	(233)
Impairment loss	減 損 損 失	590	551	38	1,099
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	—	—	—	—
Income before income taxes	税 引 前 中 間 純 利 益	20,509	(2,330)	22,839	34,353
Total income taxes	法 人 税 等 合 計	6,142	(389)	6,532	9,699
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	6,613	(823)	7,436	10,851
Income taxes-deferred	法 人 税 等 調 整 額	(471)	433	(904)	(1,151)
Net Income	中 間 純 利 益	14,366	(1,940)	16,306	24,653
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	4,468	(890)	5,358	10,176

(Note) 1. Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) 1. 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)	First Half of FY2020		First Half of FY2019	(Reference) FY2019
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	39,091	244	38,847	76,117
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	39,826	43	39,782	77,218
Gross domestic business profit	国 内 業 務 粗 利 益	35,678	(1,586)	37,265	72,502
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	36,561	(1,693)	38,254	73,675
Net interest income	資 金 利 益	29,646	(1,433)	31,080	59,404
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	1,418	(664)	2,083	2,083
Net fees and commissions	役 務 取 引 等 利 益	6,836	(268)	7,105	14,140
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(804)	116	(920)	(1,041)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(882)	107	(989)	(1,173)
Gross international business profit	国 際 業 務 粗 利 益	3,412	1,830	1,581	3,615
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	3,265	1,736	1,528	3,542
Net interest income	資 金 利 益	3,043	1,860	1,182	2,910
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役 務 取 引 等 利 益	8	(2)	10	19
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	360	(27)	388	684
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	147	93	53	72
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	24,462	(916)	25,379	50,792
Personnel expenses	人 件 費	13,456	(334)	13,790	27,697
Non-personnel expenses	物 件 費	9,257	(552)	9,809	19,953
Taxes	税 金	1,749	(29)	1,778	3,141
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	14,628	1,160	13,467	25,325
Core net business income	コ ア 業 務 純 益	15,363	959	14,403	26,425
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	13,944	1,624	12,320	24,342
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	210	335	(125)	280
Net business income	業 務 純 益	14,418	825	13,592	25,045
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(734)	200	(935)	(1,100)
Net non-recurrent gains/losses	臨 時 損 益	(3,110)	544	(3,654)	(8,641)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	4,219	111	4,107	8,603
Write-off of loans	貸 出 金 償 却	470	(1,342)	1,813	4,164
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	3,866	1,316	2,550	4,372
Losses on sales of loans	貸 出 金 売 却 損	—	—	—	—
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	83	147	(64)	202
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	395	59	335	439
Other	そ の 他	194	51	143	302
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	955	546	409	(180)
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	153	109	43	142
Ordinary profit	経 常 利 益	11,307	1,442	9,864	16,335
Extraordinary income/losses	特 別 損 益	2,963	2,961	2	(254)
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	11	9	2	(243)
Impairment loss	減 損 損 失	—	—	—	10
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	2,952	2,952	—	—
Income before income taxes	税 引 前 中 間 純 利 益	14,271	4,404	9,867	16,081
Total income taxes	法 人 税 等 合 計	3,327	444	2,882	4,836
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	3,808	948	2,859	4,341
Income taxes-deferred	法 人 税 等 調 整 額	(480)	(503)	22	495
Net Income	中 間 純 利 益	10,944	3,959	6,985	11,245
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	4,429	446	3,982	8,883

(Note) 1. Core net business income = Net business income + net transfer to general allowance for loan losses - gains/losses on bond transactions

(注) 1. 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. Net Business Income

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	34,711	(3,880)	38,591
Per head (in thousands of yen)	職員一人当たり(千円)	5,550	(483)	6,033
Net business income	業務純益	34,006	(4,176)	38,182
Per head (in thousands of yen)	職員一人当たり(千円)	5,437	(532)	5,969

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	20,083	(5,040)	25,123
Per head (in thousands of yen)	職員一人当たり(千円)	5,875	(1,406)	7,282
Net business income	業務純益	19,587	(5,001)	24,589
Per head (in thousands of yen)	職員一人当たり(千円)	5,730	(1,396)	7,127

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	14,628	1,160	13,467
Per head (in thousands of yen)	職員一人当たり(千円)	5,158	586	4,571
Net business income	業務純益	14,418	825	13,592
Per head (in thousands of yen)	職員一人当たり(千円)	5,084	470	4,613

(Note) Per head' is calculated by the average number of people excluding temporary workers, etc.

(注)職員数は、臨時雇員、嘱託及び出向職員を除いた平均人員を使用しております。

## 3. Interest Rate Spread

(%)

	(Japanese)	Total			The Joyo Bank			The Ashikaga Bank		
		First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	0.95	(0.14)	1.09	0.89	(0.18)	1.07	1.04	(0.10)	1.14
Average yield on loans and bills discounted	貸出金利回	0.92	(0.06)	0.98	0.88	(0.06)	0.94	0.99	(0.05)	1.04
Average yield on securities	有価証券利回	1.23	(0.31)	1.54	1.04	(0.37)	1.41	1.65	(0.18)	1.83
Average yield on interest bearing liabilities②	資金調達原価	0.64	(0.11)	0.75	0.57	(0.11)	0.68	0.74	(0.14)	0.88
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.01	(0.03)	0.04	0.01	(0.03)	0.04	0.01	(0.02)	0.03
Average yield on call money and borrowed money	外部負債利回	0.06	(0.07)	0.13	0.05	(0.08)	0.13	0.08	(0.05)	0.13
Average interest rate spread (①-②)	総資金利鞘	0.31	(0.03)	0.34	0.32	(0.07)	0.39	0.30	0.04	0.26

(Reference) Domestic operation

(%)

	(Japanese)	Total			The Joyo Bank			The Ashikaga Bank		
		First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	0.87	(0.12)	0.99	0.82	(0.13)	0.95	0.95	(0.09)	1.04
Average yield on loans and bills discounted	貸出金利回	0.91	(0.04)	0.95	0.86	(0.04)	0.90	0.99	(0.04)	1.03
Average yield on securities	有価証券利回	1.03	(0.31)	1.34	0.90	(0.35)	1.25	1.33	(0.23)	1.56
Average yield on interest bearing liabilities②	資金調達原価	0.62	(0.06)	0.68	0.55	(0.06)	0.61	0.72	(0.08)	0.80
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.01)	0.01
Average yield on call money and borrowed money	外部負債利回	(0.01)	0.01	(0.02)	(0.01)	0.02	(0.03)	(0.00)	0.01	(0.01)
Average interest rate spread (①-②)	総資金利鞘	0.25	(0.06)	0.31	0.27	(0.07)	0.34	0.23	(0.01)	0.24

#### 4. Return on Equity

(%)

	(Japanese)	Mebuki FG (Consolidated)			The Joyo Bank			The Ashikaga Bank		
		First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Net business income (before net transfer to general allowance for loan losses)	実質業務純益ベース	7.86	(0.37)	8.23	6.67	(1.43)	8.10	8.03	0.53	7.50
Net business income basis	業務純益ベース	7.69	(0.52)	8.21	6.51	(1.41)	7.92	7.91	0.34	7.57
Net income basis	中間純利益ベース	4.68	(0.12)	4.80	4.77	(0.48)	5.25	6.00	2.11	3.89

(Note) 1. ROE on net income basis is calculated based on net income attributable to owners of the parent.

2. A denominator is calculated as follows:

Average Capital=(Capital at the beginning of the period + Capital at the end of the period)/2.

Capital= Net assets-Equity warrants-Non-controlling interests

(注) 1. めぶきフィナンシャルグループ(連結)の中間純利益ベースは、親会社株主に帰属する中間純利益により算出しております。

2. 分母の自己資本平均残高は、[(期首自己資本+期末自己資本)]÷2としております。

自己資本=純資産の部合計-新株予約権-非支配株主持分

#### 5. Gains and Losses on Securities

##### (1)Gains (losses) on bonds (Government bonds, etc.)

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(1,003)	(916)	(86)
Gains on sales	売却益	915	(2,839)	3,754
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	1,918	(1,914)	3,833
Losses on redemption	償還損	—	(8)	8
Write-offs	償却	—	—	—

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

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(268)	(1,117)	848
Gains on sales	売却益	95	(3,588)	3,683
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	363	(2,471)	2,835
Losses on redemption	償還損	—	—	—
Write-offs	償却	—	—	—

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

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(734)	200	(935)
Gains on sales	売却益	820	749	70
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	1,555	556	998
Losses on redemption	償還損	—	(8)	8
Write-offs	償却	—	—	—

##### (2)Gains (losses) on stocks, etc.

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

(Millions of yen)

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	6,910	2,798	4,111
Gains on sales	売却益	9,365	(4,749)	14,114
Losses on sales	売却損	1,232	(8,625)	9,858
Write-offs	償却	1,221	1,077	144

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

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	5,954	2,252	3,702
Gains on sales	売却益	7,923	(5,500)	13,424
Losses on sales	売却損	748	(8,890)	9,638
Write-offs	償却	1,221	1,138	82

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

	(Japanese)	First Half of FY2020		First Half of FY2019
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	955	546	409
Gains on sales	売却益	1,441	751	690
Losses on sales	売却損	484	265	219
Write-offs	償却	0	(61)	61

6. Valuation Gains (Losses) on Securities

(1) Valuation Standards of Securities

Trading purpose securities	売買目的有価証券	Market value method (Valuation differences are recognized as gains or losses and stated in statement of income) 時価法 (評価差額を損益処理)
Securities held-to-maturity	満期保有目的債券	Amortized cost method 償却原価法
Other securities (available-for-sale securities)	その他有価証券	Market value method (Valuation differences are stated in net assets of balance sheet) 時価法 (評価差額は全部純資産直入)
Stocks of subsidiaries and affiliated companies	子会社及び関連会社株式	Cost accounting method 原価法

(2) Unrealized Valuation Gains (Losses)

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

(Millions of yen)

		As of Sep. 30, 2020					As of March 31, 2020			
		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	151,434	1,249	71	1,359	109	164,851	1,177	1,251	73
	Bonds 債券	151,434	1,249	71	1,359	109	164,851	1,177	1,251	73
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,830,067	185,470	86,296	220,154	34,684	3,882,222	99,173	163,035	63,862
	Stocks 株式	248,079	113,238	26,311	125,022	11,784	226,057	86,926	99,299	12,372
	Bonds 債券	2,069,609	6,961	(2,257)	10,449	3,488	2,194,593	9,219	12,019	2,799
	Others その他	1,512,378	65,270	62,243	84,682	19,412	1,461,571	3,026	51,717	48,690
Total	合計	3,981,502	186,719	86,368	221,514	34,794	4,047,073	100,350	164,287	63,936
	Stocks 株式	248,079	113,238	26,311	125,022	11,784	226,057	86,926	99,299	12,372
	Bonds 債券	2,221,043	8,211	(2,185)	11,809	3,597	2,359,444	10,396	13,270	2,873
	Others その他	1,512,378	65,270	62,243	84,682	19,412	1,461,571	3,026	51,717	48,690

(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 Sep. 30, 2020					As of March 31, 2020			
		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	141,448	10,635	(456)	10,745	110	152,435	11,091	11,174	82
	Bonds 債券	141,448	10,635	(456)	10,745	110	152,435	11,091	11,174	82
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,829,856	216,635	82,245	246,576	29,940	3,882,055	134,389	190,701	56,311
	Stocks 株式	247,868	130,657	24,598	138,403	7,745	225,890	106,059	113,159	7,100
	Bonds 債券	2,069,609	17,193	(3,426)	20,425	3,232	2,194,593	20,619	22,987	2,367
	Others その他	1,512,378	68,784	61,073	87,746	18,962	1,461,571	7,710	54,554	46,843
Total	合計	3,971,305	227,270	81,789	257,321	30,051	4,034,491	145,481	201,876	56,394
	Stocks 株式	247,868	130,657	24,598	138,403	7,745	225,890	106,059	113,159	7,100
	Bonds 債券	2,211,057	27,828	(3,882)	31,171	3,342	2,347,028	31,711	34,162	2,450
	Others その他	1,512,378	68,784	61,073	87,746	18,962	1,461,571	7,710	54,554	46,843

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

(Millions of yen)

		As of Sep. 30, 2020					As of March 31, 2020			
		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	90,489	937	(3)	1,047	109	85,488	940	1,011	70
	Bonds 債券	90,489	937	(3)	1,047	109	85,488	940	1,011	70
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	2,612,527	149,601	50,843	170,660	21,058	2,727,512	98,757	135,887	37,129
	Stocks 株式	211,646	107,357	22,186	113,539	6,182	192,040	85,170	91,308	6,138
	Bonds 債券	1,494,576	6,570	(2,494)	9,253	2,683	1,661,230	9,064	10,919	1,855
	Others その他	906,304	35,674	31,150	47,867	12,192	874,241	4,523	33,659	29,135
Total	合計	2,703,016	150,538	50,840	171,707	21,168	2,813,001	99,698	136,899	37,200
	Stocks 株式	211,646	107,357	22,186	113,539	6,182	192,040	85,170	91,308	6,138
	Bonds 債券	1,585,066	7,507	(2,497)	10,300	2,793	1,746,719	10,004	11,931	1,926
	Others その他	906,304	35,674	31,150	47,867	12,192	874,241	4,523	33,659	29,135

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

(Millions of yen)

		As of Sep. 30, 2020					As of March 31, 2020			
		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	50,959	9,698	(453)	9,698	—	66,947	10,151	10,163	12
	Bonds 債券	50,959	9,698	(453)	9,698	—	66,947	10,151	10,163	12
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	1,217,329	67,033	31,401	75,915	8,882	1,154,542	35,631	54,813	19,182
	Stocks 株式	36,222	23,300	2,411	24,863	1,563	33,849	20,888	21,850	961
	Bonds 債券	575,032	10,623	(932)	11,172	549	533,362	11,555	12,067	512
	Others その他	606,074	33,109	29,922	39,879	6,770	587,330	3,187	20,894	17,707
Total	合計	1,268,288	76,731	30,948	85,614	8,882	1,221,489	45,782	64,976	19,194
	Stocks 株式	36,222	23,300	2,411	24,863	1,563	33,849	20,888	21,850	961
	Bonds 債券	625,991	20,321	(1,385)	20,870	549	600,309	21,706	22,231	524
	Others その他	606,074	33,109	29,922	39,879	6,770	587,330	3,187	20,894	17,707



## 7. Capital Adequacy Ratio (Domestic standard)

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

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
①Capital adequacy ratio ④/⑤	自己資本比率	11.10%	0.15%	0.84%	10.95%	10.26%
②Basic Core capital	コア資本に係る基礎項目の額	844,021	15,855	353	828,165	843,668
③Adjustment Core capital	コア資本に係る調整項目の額	48,251	1,057	12,221	47,194	36,030
④Capital ②-③	自己資本の額	795,770	14,798	(11,867)	780,971	807,637
⑤Total risk weighted assets	リスク・アセット等の額	7,166,259	38,394	(700,766)	7,127,865	7,867,026
⑥Total required capital ⑤×4%	総所要自己資本額	286,650	1,535	(28,030)	285,114	314,681

### 【The Joyo Bank, Ltd. (Consolidated basis)】

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
①Capital adequacy ratio ④/⑤	自己資本比率	12.33%	0.11%	(0.18%)	12.22%	12.51%
②Basic Core capital	コア資本に係る基礎項目の額	520,012	11,073	13,038	508,938	506,973
③Adjustment Core capital	コア資本に係る調整項目の額	17,900	1,832	1,783	16,067	16,116
④Capital ②-③	自己資本の額	502,112	9,240	11,255	492,871	490,856
⑤Total risk weighted assets	リスク・アセット等の額	4,070,268	39,365	147,422	4,030,902	3,922,846
⑥Total required capital ⑤×4%	総所要自己資本額	162,810	1,574	5,896	161,236	156,913

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

Capital Adequacy Ratio	自己資本比率	11.80%	0.08%	(0.16%)	11.72%	11.96%
Capital	自己資本の額	477,779	7,829	10,994	469,949	466,785
Total risk weighted assets	リスク・アセット等の額	4,048,218	41,131	146,074	4,007,086	3,902,143

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

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
①Capital adequacy ratio ④/⑤	自己資本比率	9.35%	(0.11%)	0.69%	9.46%	8.66%
②Basic Core capital	コア資本に係る基礎項目の額	314,883	(5,002)	(18,293)	319,885	333,177
③Adjustment Core capital	コア資本に係る調整項目の額	29,698	(780)	10,100	30,478	19,597
④Capital ②-③	自己資本の額	285,185	(4,221)	(28,394)	289,407	313,579
⑤Total risk weighted assets	リスク・アセット等の額	3,047,918	(10,200)	(569,629)	3,058,119	3,617,547
⑥Total required capital ⑤×4%	総所要自己資本額	121,916	(408)	(22,785)	122,324	144,701

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

Capital Adequacy Ratio	自己資本比率	9.18%	0.03%	0.67%	9.15%	8.51%
Capital	自己資本の額	280,070	(1,976)	(29,432)	282,046	309,502
Total risk weighted assets	リスク・アセット等の額	3,049,062	(33,262)	(584,081)	3,082,325	3,633,144

(Note) 1. Mebuki Financial Group, Inc. and The Joyo Bank, Ltd. calculated each risk-weighted assets according to the foundation internal rating-based approach (FIRB) as of Sep.30, 2020 and Mar.31, 2020. Whereas The Ashikaga Bank, Ltd calculated them according to FIRB as of Sep.30,2020 and used Standardized Approach (SA) as of Mar.31,2020.

2. Mebuki Financial Group, Inc., The Joyo Bank, Ltd. and the Ashikaga Bank, Ltd. calculated each operational risk equivalent according to TSA (the standardized approach).

3. Other information on capital including the composition of capital disclosure is disclosed at the website of Mebuki Financial Group, Inc. ([https://www.mebuki-fg.co.jp/shareholder/ir\\_library/results/](https://www.mebuki-fg.co.jp/shareholder/ir_library/results/)).

(注) 信用リスクアセットの算出において、2020年9月末および2020年3月末は、めぶきフィナンシャルグループ、常陽銀行および足利銀行は基礎的内部格付手法を採用し、2019年9月末は、めぶきフィナンシャルグループおよび常陽銀行は基礎的内部格付手法、足利銀行は標準的手法を採用しております。

2. オペレーショナル・リスク相当額の算出において、めぶきフィナンシャルグループ、常陽銀行および足利銀行は粗利益配分手法を採用しております。

3. 自己資本の構成に関する事項につきましては、インターネット上の当社ホームページ([https://www.mebuki-fg.co.jp/shareholder/ir\\_library/results/](https://www.mebuki-fg.co.jp/shareholder/ir_library/results/))に掲載しております。

#### IV Status of Loans

##### 1. Risk-monitored Loans

The Joyo Bank,Ltd. and The Ashikaga Bank.,Ltd. apply partial direct write-off method.	部分直接償却:実施しております。
The Loans to borrowers classified less than potentially bankrupt under self-assessment guideline recognized non-accrued income.	未収利息不計上基準:自己査定の結果、破綻懸念先以下に区分した債務者に対する未収利息は、全額を不計上としております。

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

###### (1)The amount of Risk-monitored loans

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	2,197	(81)	(2,437)	2,279	4,635
Non-accrual delinquent loans	延滞債権額	140,901	2,754	3,357	138,147	137,544
Loans past due 3 month or more	3ヶ月以上延滞債権額	1,606	1,214	1,467	391	139
Restructured loans	貸出条件緩和債権額	29,183	1,597	(1,453)	27,586	30,637
Total risk-monitored loans	合計	173,889	5,484	933	168,405	172,956
Amount of partial direct write-off executed	部分直接償却実施額	31,932	(1,144)	4,206	33,077	27,725
Total loans (Term-end balance)	貸出金残高(末残)	11,464,617	122,076	388,191	11,342,541	11,076,425

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	0.01	(0.01)	(0.03)	0.02	0.04
Non-accrual delinquent loans	延滞債権額	1.22	0.01	(0.02)	1.21	1.24
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.01	0.01	0.01	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.25	0.01	(0.02)	0.24	0.27
Total risk-monitored loans	合計	1.51	0.03	(0.05)	1.48	1.56

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

###### (1)The amount of Risk-monitored loans

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	884	(207)	(36)	1,091	921
Non-accrual delinquent loans	延滞債権額	77,796	3,833	3,894	73,962	73,901
Loans past due 3 month or more	3ヶ月以上延滞債権額	113	17	(25)	95	139
Restructured loans	貸出条件緩和債権額	12,891	430	(556)	12,461	13,448
Total risk-monitored loans	合計	91,686	4,074	3,276	87,611	88,410
Amount of partial direct write-off executed	部分直接償却実施額	13,313	113	1,160	13,199	12,152
Total loans (Term-end balance)	貸出金残高(末残)	6,856,319	96,335	263,299	6,759,983	6,593,020

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	0.01	0.00	0.00	0.01	0.01
Non-accrual delinquent loans	延滞債権額	1.13	0.04	0.01	1.09	1.12
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.00	0.00	0.00	0.00	0.00
Restructured loans	貸出条件緩和債権額	0.18	0.00	(0.02)	0.18	0.20
Total risk-monitored loans	合計	1.33	0.04	(0.01)	1.29	1.34

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

###### (1)The amount of Risk-monitored loans

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	1,111	81	(2,471)	1,030	3,582
Non-accrual delinquent loans	延滞債権額	62,185	(985)	(610)	63,171	62,796
Loans past due 3 month or more	3ヶ月以上延滞債権額	1,489	1,193	1,489	296	—
Restructured loans	貸出条件緩和債権額	16,291	1,166	(897)	15,125	17,189
Total risk-monitored loans	合計	81,078	1,455	(2,489)	79,623	83,568
Amount of partial direct write-off executed	部分直接償却実施額	15,047	(1,283)	2,773	16,331	12,273
Total loans (Term-end balance)	貸出金残高(末残)	4,741,860	24,467	124,776	4,717,392	4,617,083

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	0.02	0.00	(0.05)	0.02	0.07
Non-accrual delinquent loans	延滞債権額	1.31	(0.02)	(0.05)	1.33	1.36
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.03	0.03	0.03	0.00	—
Restructured loans	貸出条件緩和債権額	0.34	0.02	(0.03)	0.32	0.37
Total risk-monitored loans	合計	1.70	0.02	(0.10)	1.68	1.80

## 2. Allowance for Loan Losses

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金	74,196	4,537	816	69,658	73,379
General allowance for loan losses	一般貸倒引当金	33,346	768	901	32,577	32,444
Specific allowance for loan losses	個別貸倒引当金	40,849	3,769	(85)	37,080	40,935
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金合計	34,678	1,774	1,351	32,903	33,326
General allowance for loan losses	一般貸倒引当金	13,238	495	825	12,743	12,412
Specific allowance for loan losses	個別貸倒引当金	21,439	1,279	525	20,160	20,913
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金合計	30,423	3,111	608	27,311	29,814
General allowance for loan losses	一般貸倒引当金	13,443	210	615	13,233	12,828
Specific allowance for loan losses	個別貸倒引当金	16,980	2,901	(6)	14,078	16,986
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

## 3. Ratio to Reserve for Total Risk-monitored Loans

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	51.29	0.68	1.30	50.61	49.99
After partial direct write-off	部分直接償却後	42.23	1.42	0.35	40.81	41.88

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	45.64	(0.02)	0.50	45.66	45.14
After partial direct write-off	部分直接償却後	37.82	0.27	0.13	37.55	37.69

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

(%)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	47.48	1.82	3.39	45.66	44.09
After partial direct write-off	部分直接償却後	37.48	3.23	1.86	34.25	35.62

4. Disclosed Claims under the Financial Revitalization Law

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 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	11,133	(1,646)	(3,968)	12,780	15,102
Doubtful claims	危険債権	132,583	3,508	4,086	129,074	128,496
Claims requiring monitoring	要管理債権	30,790	2,811	13	27,978	30,776
Subtotal	小計 ①	174,507	4,674	131	169,832	174,375
Normal claims	正常債権	11,504,052	121,919	391,429	11,382,133	11,112,623
Total	合計 ②	11,678,560	126,593	391,561	11,551,966	11,286,998
Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.49%	0.02%	(0.05%)	1.47%	1.54%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 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	5,530	(208)	210	5,738	5,319
Doubtful claims	危険債権	73,918	3,958	3,638	69,959	70,279
Claims requiring monitoring	要管理債権	13,005	448	(582)	12,556	13,587
Subtotal	小計 ①	92,453	4,199	3,266	88,254	89,187
Normal claims	正常債権	6,865,997	97,563	266,181	6,768,433	6,599,816
Total	合計 ②	6,958,451	101,762	269,448	6,856,688	6,689,003
Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.32%	0.04%	(0.01%)	1.28%	1.33%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 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	4,966	(858)	(3,823)	5,825	8,790
Doubtful claims	危険債権	58,590	(441)	484	59,031	58,105
Claims requiring monitoring	要管理債権	17,781	2,359	591	15,421	17,189
Subtotal	小計 ①	81,338	1,059	(2,747)	80,278	84,085
Normal claims	正常債権	4,768,166	22,209	124,553	4,745,957	4,643,612
Total	合計 ②	4,849,504	23,269	121,806	4,826,235	4,727,698
Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.67%	0.01%	(0.10%)	1.66%	1.77%

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Coverage amount ②	保 全 額 ②	72,097	3,595	2,869	68,502	69,227
Portion covered by allowance	貸 倒 引 当 金	23,259	1,307	400	21,951	22,859
Reserve for specific debtors	担 保 保 証 等	48,838	2,287	2,469	46,550	46,368
Total disclosed claims under the Financial Revitalization Law ①	金 融 再 生 法 開 示 債 権 残 高 ①	92,453	4,199	3,266	88,254	89,187
Coverage ratio ②/①	保 全 率 ② / ①	77.98	0.37	0.36	77.61	77.62

(Reference) Breakdown of Disclosed claims under the Financial Revitalization Law (As of Sep 30, 2020)

	(Japanese)	Bankrupt and substantially bankrupt claims	Doubtful claims	Claims requiring monitoring	Total
		破産更正債権及びこれらに準ずる債権	危険債権	要管理債権	合 計
Total claims outstanding	与 信 残 高 ①	5,530	73,918	13,005	92,453
Collateral and guarantees	担 保 保 証 等 保 全 額 ②	5,515	41,315	2,006	48,838
Uncoverage amount	非 保 全 額 ③-①-②	14	32,602	10,998	43,615
Allowance for loan losses	貸 倒 引 当 金 ④	14	21,388	1,856	23,259
Coverage amount	保 全 額 ⑤=②+④	5,530	62,704	3,863	72,097
Allowance ratio	引 当 率 ④/③	100.00%	65.60%	16.87%	53.32%
Coverage ratio	保 全 率 ⑤/①	100.00%	84.82%	29.70%	77.98%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
Coverage amount ②	保 全 額 ②	61,534	273	(2,692)	61,260	64,226
Portion covered by allowance	貸 倒 引 当 金	19,368	2,629	(282)	16,738	19,650
Reserve for specific debtors	担 保 保 証 等	42,166	(2,355)	(2,409)	44,522	44,576
Total disclosed claims under the Financial Revitalization Law ①	金 融 再 生 法 開 示 債 権 残 高 ①	81,338	1,059	(2,747)	80,278	84,085
Coverage ratio ②/①	保 全 率 ② / ①	75.65	(0.66)	(0.73)	76.31	76.38

(Reference) Breakdown of Disclosed claims under the Financial Revitalization Law (As of Sep 30, 2020)

	(Japanese)	Bankrupt and substantially bankrupt claims	Doubtful claims	Claims requiring monitoring	Total
		破産更正債権及びこれらに準ずる債権	危険債権	要管理債権	合 計
Total claims outstanding	与 信 残 高 ①	4,966	58,590	17,781	81,338
Collateral and guarantees	担 保 保 証 等 保 全 額 ②	4,932	30,965	6,268	42,166
Uncoverage amount	非 保 全 額 ③-①-②	34	27,625	11,512	39,172
Allowance for loan losses	貸 倒 引 当 金 ④	34	17,067	2,267	19,368
Coverage amount	保 全 額 ⑤=②+④	4,966	48,032	8,535	61,534
Allowance ratio	引 当 率 ④/③	100.00%	61.78%	19.69%	49.44%
Coverage ratio	保 全 率 ⑤/①	100.00%	81.97%	48.00%	75.65%

6.Comparison between Self-assessment, Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans

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

(hundreds million of Yen)

Classification of Borrowers (Self-assessment)	Disclosed Claims under the Financial Revitalization Law	Claim-classification				Allowance	Coverage ratio	Risk-monitored Loans
		No-classification	II	III	IV			
自己査定 of 債務者区分	金融再生法に基づく開示債権	非分類	II分類	III分類	IV分類	引当額	保全率	リスク管理債権 (貸出金)
Legally Bankrupt 破綻先 8	Bankrupt and substantially bankrupt claims 破産更生債権およびこれらに準ずる債権 55	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		Entirely reserved	Entirely reserved or write-off	0	100.0%	Loans to bankrupt borrowers 破綻先債権 8
Substantially Bankrupt 実質破綻先 46		16	39	—	—			Non-accrual delinquent loans 延滞債権 777
Potentially Bankrupt 破綻懸念先 737	Doubtful claims 危険債権 739	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		111		213	84.8%	
Borrowers Requiring Caution 要注意先 4,522	Borrowers Requiring Monitoring 要管理先 182	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 65				24	29.7%	Loans past due 3 month or more 3ヶ月以上延滞債権 1
	要管理債権 130	18	163					Restructured loans 貸出条件緩和債権 128
Normal Borrowers 正常先 63,418	Normal claims 正常債権 68,659	Coverage of Claims requiring monitoring 要管理債権に対する保全額 38				63		
		1,301	3,038					Allowance of Claims requiring monitoring 要管理先に対する引当額 18
		63,418				43		
Total 合計 68,733	Total 合計 69,584	No-classification 65,243	II 3,378	III 111	IV 0	Total 合計 346		Total 合計 916

Amount of partial direct write-off 部分直接償却残高: 14.1 billion yen

(Note) 1. Figures have been rounded down to the nearest hundred million yen.

2. "Normal Borrowers" includes loans to local government.

3. "Self-assessment" doesn't include the privately-placed bonds guaranteed by the bank, whereas "Disclosed Claims under the Financial Revitalization Law" includes the amount.

(注1) 記載金額は、億円未満を切り捨てて表示しています。

(注2) 正常先には、地方公共団体への貸出金等を含んでおります。

(注3) 自己査定には「自行保証付私募債」を含んでおりませんが、金融再生法開示債権には「自行保証付私募債」を含んでおります。

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

(hundreds million of Yen)

Classification of Borrowers (Self-assessment)	Disclosed Claims under the Financial Revitalization Law 金融再生法に基づく開示債権	Claim-classification				Allowance 引当額	Coverage ratio 保全率	Risk-monitored Loans リスク管理債権 (貸出金)
		No-classification 非分類	II II分類	III III分類	IV IV分類			
Legally Bankrupt 破綻先 11	Bankrupt and substantially bankrupt claims 破産更生債権およびこれらに準ずる債権 49	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		Entirely reserved	Entirely reserved or write-off	0	100.0%	Loans to bankrupt borrowers 破綻先債権 11
Substantially Bankrupt 実質破綻先 38		11	37	全額引当 —	全額償却・引当 —			Non-accrual delinquent loans 延滞債権 621
Potentially Bankrupt 破綻懸念先 584	Doubtful claims 危険債権 585	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		105		170	81.9%	
Borrowers Requiring Caution 要注意先 4,094	Borrowers Requiring Monitoring 要管理先 275	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 125				33	48.0%	Loans past due 3 month or more 3ヶ月以上延滞債権 14
	Borrowers Requiring Caution その他の要注意先 3,823	62	212					Restructured loans 貸出条件緩和債権 162
	Claims requiring monitoring 要管理債権 177	Coverage of Claims requiring monitoring 要管理債権に対する保全 85				Allowance of Claims requiring monitoring 要管理先に対する引当額 22		
	Normal claims 正常債権 47,681	1,101	2,722			69		
Normal Borrowers 正常先 42,809		42,809				31		
Total 合計 47,543	Total 合計 48,495	No-classification 44,315	II 3,122	III 105	IV —	Total 合計 305		Total 合計 810

Amount of partial direct write-off 部分直接償却残高: 15.0 billion yen

- (Note) 1. Figures have been rounded down to the nearest hundred million yen.  
 2. "Normal Borrowers" includes loans to local government.  
 3. "Self-assessment" doesn't include the privately-placed bonds guaranteed by the bank, whereas "Disclosed Claims under the Financial Revitalization Law" includes the amount.
- (注1) 記載金額は、億円未満を切り捨てて表示しています。  
 (注2) 正常先には、地方公共団体への貸出金等を含んでおります。  
 (注3) 自己査定には「自行保証付私募債」を含んでおりませんが、金融再生法開示債権には「自行保証付私募債」を含んでおります。

7. Loan Portfolio, etc.

(1) Classification of loans by type of industry

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	11,598,179	120,802	388,075	11,477,376	11,210,103
Manufacturing	製造業	1,248,534	68,458	72,945	1,180,076	1,175,589
Agriculture / Forestry	農業、林業	33,231	(447)	535	33,679	32,696
Fishery	漁業	5,238	(118)	1,160	5,356	4,077
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	12,650	423	(271)	12,227	12,922
Construction	建設業	339,623	8,266	20,682	331,356	318,940
Electricity, gas and water	電気・ガス・熱供給・水道業	248,819	15,644	37,597	233,175	211,222
Telecommunication	情報通信業	45,469	(327)	(20)	45,796	45,489
Transportation / Postal activities	運輸業、郵便業	326,237	29,536	36,940	296,700	289,297
Wholesale / Retail services	卸売業、小売業	1,024,550	254	(9,532)	1,024,295	1,034,082
Financial and insurance services	金融業、保険業	389,534	(8,458)	(2,595)	397,992	392,130
Real estate / Goods rental and leasing	不動産業、物品賃貸業	1,807,447	(3,888)	(15,894)	1,811,335	1,823,341
Medical welfare and other services	医療・福祉等サービス業	736,332	22,817	32,936	713,515	703,395
Government / Local government	国・地方公共団体	1,419,799	(73,886)	57,623	1,493,685	1,362,175
Others	その他	3,960,711	62,527	155,967	3,898,183	3,804,743

【The Joyo Bank, Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	6,856,319	96,335	263,299	6,759,983	6,593,020
Manufacturing	製造業	733,806	48,991	57,838	684,815	675,968
Agriculture / Forestry	農業、林業	19,854	(651)	55	20,506	19,799
Fishery	漁業	4,629	(127)	1,105	4,757	3,524
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	10,475	(150)	(102)	10,625	10,577
Construction	建設業	180,454	2,744	9,777	177,709	170,676
Electricity, gas and water	電気・ガス・熱供給・水道業	166,942	11,968	27,944	154,974	138,998
Telecommunication	情報通信業	24,614	(388)	(395)	25,003	25,010
Transportation / Postal activities	運輸業、郵便業	185,087	19,108	24,407	165,979	160,680
Wholesale / Retail services	卸売業、小売業	610,196	(10,445)	(13,324)	620,641	623,520
Financial and insurance services	金融業、保険業	225,683	(2,959)	(4,832)	228,642	230,516
Real estate / Goods rental and leasing	不動産業、物品賃貸業	1,208,078	(2,042)	(20,539)	1,210,121	1,228,618
Medical welfare and other services	医療・福祉等サービス業	366,383	1,926	5,454	364,456	360,928
Government / Local government	国・地方公共団体	1,118,204	(8,076)	81,479	1,126,280	1,036,724
Others	その他	2,001,907	36,438	94,431	1,965,469	1,907,475

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	4,741,860	24,467	124,776	4,717,392	4,617,083
Manufacturing	製造業	514,727	19,467	15,107	495,260	499,620
Agriculture / Forestry	農業、林業	13,377	203	479	13,173	12,897
Fishery	漁業	608	9	55	599	553
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	2,175	574	(168)	1,601	2,344
Construction	建設業	159,168	5,522	10,905	153,646	148,263
Electricity, gas and water	電気・ガス・熱供給・水道業	81,877	3,676	9,652	78,200	72,224
Telecommunication	情報通信業	20,854	61	375	20,793	20,479
Transportation / Postal activities	運輸業、郵便業	141,149	10,427	12,533	130,721	128,616
Wholesale / Retail services	卸売業、小売業	414,354	10,700	3,791	403,654	410,562
Financial and insurance services	金融業、保険業	163,850	(5,498)	2,236	169,349	161,613
Real estate / Goods rental and leasing	不動産業、物品賃貸業	599,368	(1,845)	4,645	601,214	594,723
Medical welfare and other services	医療・福祉等サービス業	369,949	20,890	27,481	349,058	342,467
Government / Local government	国・地方公共団体	301,595	(65,810)	(23,855)	367,405	325,450
Others	その他	1,958,803	26,088	61,535	1,932,714	1,897,267



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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	172,764	5,530	786	167,234	171,978
Manufacturing	製造業	41,125	4,608	2,628	36,516	38,496
Agriculture / Forestry	農業、林業	1,342	498	619	843	723
Fishery	漁業	52	—	—	52	52
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	416	(37)	(44)	454	461
Construction	建設業	14,925	1,686	1,450	13,238	13,474
Electricity, gas and water	電気・ガス・熱供給・水道業	2,483	219	138	2,264	2,345
Telecommunication	情報通信業	1,247	(41)	(59)	1,289	1,307
Transportation / Postal activities	運輸業、郵便業	5,971	685	463	5,285	5,507
Wholesale / Retail services	卸売業、小売業	44,119	2,566	1,735	41,553	42,384
Financial and insurance services	金融業、保険業	415	13	(2)	402	418
Real estate / Goods rental and leasing	不動産業、物品賃貸業	15,255	(765)	(1,623)	16,020	16,879
Medical welfare and other services	医療・福祉等サービス業	27,895	(872)	(630)	28,768	28,526
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	17,513	(3,031)	(3,887)	20,544	21,400

【The Joyo Bank, Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	91,686	4,074	3,276	87,611	88,410
Manufacturing	製造業	21,453	2,708	4,129	18,744	17,323
Agriculture / Forestry	農業、林業	544	215	393	328	150
Fishery	漁業	24	—	—	24	24
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	416	(37)	(44)	454	461
Construction	建設業	8,282	1,329	779	6,953	7,503
Electricity, gas and water	電気・ガス・熱供給・水道業	2,231	(31)	(111)	2,262	2,342
Telecommunication	情報通信業	1,010	7	(4)	1,003	1,015
Transportation / Postal activities	運輸業、郵便業	2,847	328	(85)	2,519	2,932
Wholesale / Retail services	卸売業、小売業	24,995	1,716	2,295	23,279	22,700
Financial and insurance services	金融業、保険業	334	21	7	313	327
Real estate / Goods rental and leasing	不動産業、物品賃貸業	7,807	(892)	(1,788)	8,699	9,595
Medical welfare and other services	医療・福祉等サービス業	13,790	(1,032)	(1,564)	14,823	15,355
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	7,946	(257)	(730)	8,204	8,677

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2020	2019
					(B)	(C)
Total	合計	81,078	1,455	(2,489)	79,623	83,568
Manufacturing	製造業	19,672	1,900	(1,500)	17,771	21,173
Agriculture / Forestry	農業、林業	798	283	225	514	572
Fishery	漁業	27	—	—	27	27
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	—	—	—	—	—
Construction	建設業	6,642	357	671	6,285	5,971
Electricity, gas and water	電気・ガス・熱供給・水道業	252	250	249	2	3
Telecommunication	情報通信業	237	(49)	(54)	286	292
Transportation / Postal activities	運輸業、郵便業	3,123	357	549	2,766	2,574
Wholesale / Retail services	卸売業、小売業	19,123	849	(560)	18,274	19,684
Financial and insurance services	金融業、保険業	81	(8)	(10)	89	91
Real estate / Goods rental and leasing	不動産業、物品賃貸業	7,448	126	164	7,321	7,283
Medical welfare and other services	医療・福祉等サービス業	14,105	160	933	13,944	13,171
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	9,566	(2,773)	(3,156)	12,339	12,722

## (3) Consumer loans / Loans to SMEs

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	4,708,485	50,444	108,931	4,658,040	4,599,554
Housing-related loans	住宅関連ローン残高	4,534,212	51,131	106,350	4,483,080	4,427,862
Housing loans	住宅ローン残高	3,612,462	65,908	132,794	3,546,553	3,479,667
Apartment loans	アパートローン残高	919,032	(14,663)	(26,254)	933,696	945,286
Loans for asset building	資産形成ローン残高	2,718	(112)	(190)	2,831	2,908
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	8,266,100	123,652	235,463	8,142,447	8,030,636
Ratio of loans to SMEs	中小企業等貸出比率	71.27%	0.33%	(0.36%)	70.94%	71.63%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	2,605,512	30,939	61,483	2,574,572	2,544,028
Housing-related loans	住宅関連ローン残高	2,500,653	29,537	58,059	2,471,116	2,442,594
Housing loans	住宅ローン残高	1,761,238	41,644	79,916	1,719,594	1,681,322
Apartment loans	アパートローン残高	736,696	(11,994)	(21,666)	748,690	758,363
Loans for asset building	資産形成ローン残高	2,718	(112)	(190)	2,831	2,908
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	4,410,260	40,019	102,531	4,370,241	4,307,729
Ratio of loans to SMEs	中小企業等貸出比率	64.32%	(0.32%)	(1.01%)	64.64%	65.33%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020	As of Sep. 30, 2019
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	2,102,972	19,504	47,447	2,083,467	2,055,525
Housing-related loans	住宅関連ローン残高	2,033,559	21,594	48,290	2,011,964	1,985,268
Housing loans	住宅ローン残高	1,851,223	24,264	52,878	1,826,959	1,798,345
Apartment loans	アパートローン残高	182,335	(2,669)	(4,587)	185,005	186,923
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	3,855,839	83,633	132,932	3,772,205	3,722,907
Ratio of loans to SMEs	中小企業等貸出比率	81.31%	1.35%	0.68%	79.96%	80.63%

## 8. Outstanding Balance of Deposits and Loans 【Non-consolidated】

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	15,591,202		
Deposits (Average balance)	預 金 ( 平 残 )	15,334,219	925,408	967,114	14,408,810	14,367,104
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	11,598,179	120,802	388,075	11,477,376	11,210,103
Loans (Average balance)	貸 出 金 ( 平 残 )	11,548,289	208,475	246,933	11,339,813	11,301,356

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	9,394,243		
Deposits (Average balance)	預 金 ( 平 残 )	9,293,891	550,471	576,271	8,743,420	8,717,620
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	6,856,319	96,335	263,299	6,759,983	6,593,020
Loans (Average balance)	貸 出 金 ( 平 残 )	6,830,266	118,182	136,740	6,712,084	6,693,525

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2020			As of March 31, 2020 (B)	As of Sep. 30, 2019 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	6,196,959		
Deposits (Average balance)	預 金 ( 平 残 )	6,040,327	374,937	390,843	5,665,390	5,649,484
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	4,741,860	24,467	124,776	4,717,392	4,617,083
Loans (Average balance)	貸 出 金 ( 平 残 )	4,718,023	90,293	110,192	4,627,729	4,607,830

# Financial Results for the First Half of FY2020

November 9, 2020

# Financial Results for 1H20

Highlights	2
Main Points of 1H20 Financial Results/ Change of Ordinary profit (Bank Total)	3~4
Loans (Balance/ Individual and Corporate/ COVID-19 related)	5~7
Average Yield of Loans / Net Interest Income	8
Deposits	9
Customer Assets under Custody	10
Fees from Corporate Customers	11
Securities / Strategic Shareholdings	12
Expenses / OHR	13
Credit Related Costs	14
Status of Non-performing Loans and Delinquent Loans	15
Dividends/ Shareholder Returns/ Capital Adequacy Ratio	16
Forecast for FY2020	17
Progress of the Second Medium-Term Business Plan	18~19
<b>【Reference】 Financial Data for 1H20</b>	<b>21~25</b>

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



# Highlights

## Results for 1H20

---

- Consolidated net income attributable to owners of parent decreased YoY mainly due to decrease of gains and losses on securities and decrease of fees and commissions due to refraining from visiting customers considering impact of COVID-19.
- However, core gross business profit (\*1) increased YoY due to cost reductions by structural reform.

➤ Consolidated net income (\*2) : ¥21.6bn ( - ¥0.9bn YoY )

➤ Core net business income (\*1) : ¥33.7bn ( +¥1.2bn YoY )

## Forecast for FY20

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( \*1 ) Banks' total excluding gains and losses on securities

- Because expenses and credit related costs declined more than initially expected, progress toward full-year forecast is at a high level at the end of 1H20. However, the forecast for FY20 remains unchanged from that announced on May 13, 2020, since there are many unclear factors, such as COVID-19, that may affect our performance.

➤ Progress toward forecast FY20 of consolidated net income ( \*2 ) : 65.5 %

➤ Core gross business profit ( Banks' total ) : ¥33.0bn ( \*2 ) Attributable to owners of the parent

## Shareholder Returns for FY20

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➤ Annual Dividends : ¥11.0 per share (Interim dividend of ¥5.5 decided on Nov. 9, 2020)

➤ Shareholder Return Policy : Total Return Ratio (\*3) is targeted over 30%.

We will continue to consider the dividend level.

( \*3 ) Total Return Ratio = ( Total amount of dividends + Total amount of acquisition of own shares ) / Net income(\*\*2)

# Main Points of 1H20 Financial Results

## Mebuki FG (Consolidated)

	(¥bn)		
	1H20	YoY Chg	Progress
Gross business profit	93.8	-4.8	-
Net interest income (o/w Defference of interests between loans and deposits)	73.8 53.2	-3.0 -0.1	-
Net fees and commissions	19.1	-0.7	-
Net trading income	1.4	+0.2	-
Net other business income	-0.6	-1.3	-
Expenses	58.5	-1.7	-
Credit related cost	9.6	-0.6	-
Gains/losses related to stocks	4.6	+1.2	-
<b>Ordinary profit</b>	<b>31.6</b>	<b>-0.3</b>	<b>65.2%</b>
Extraordinary income/losses	-0.7	-0.5	-
<b>Net income (1)</b>	<b>21.6</b>	<b>-0.9</b>	<b>65.5%</b>

【Consolidation adjustment】-¥6.4bn

Dividends receivable from Ashikaga Credit Guarantee Co., Ltd (-¥2.9 bn)

Adjustments related to securities (-¥2.9 bn)

【Reference】"J + A"(Non-consolidated)

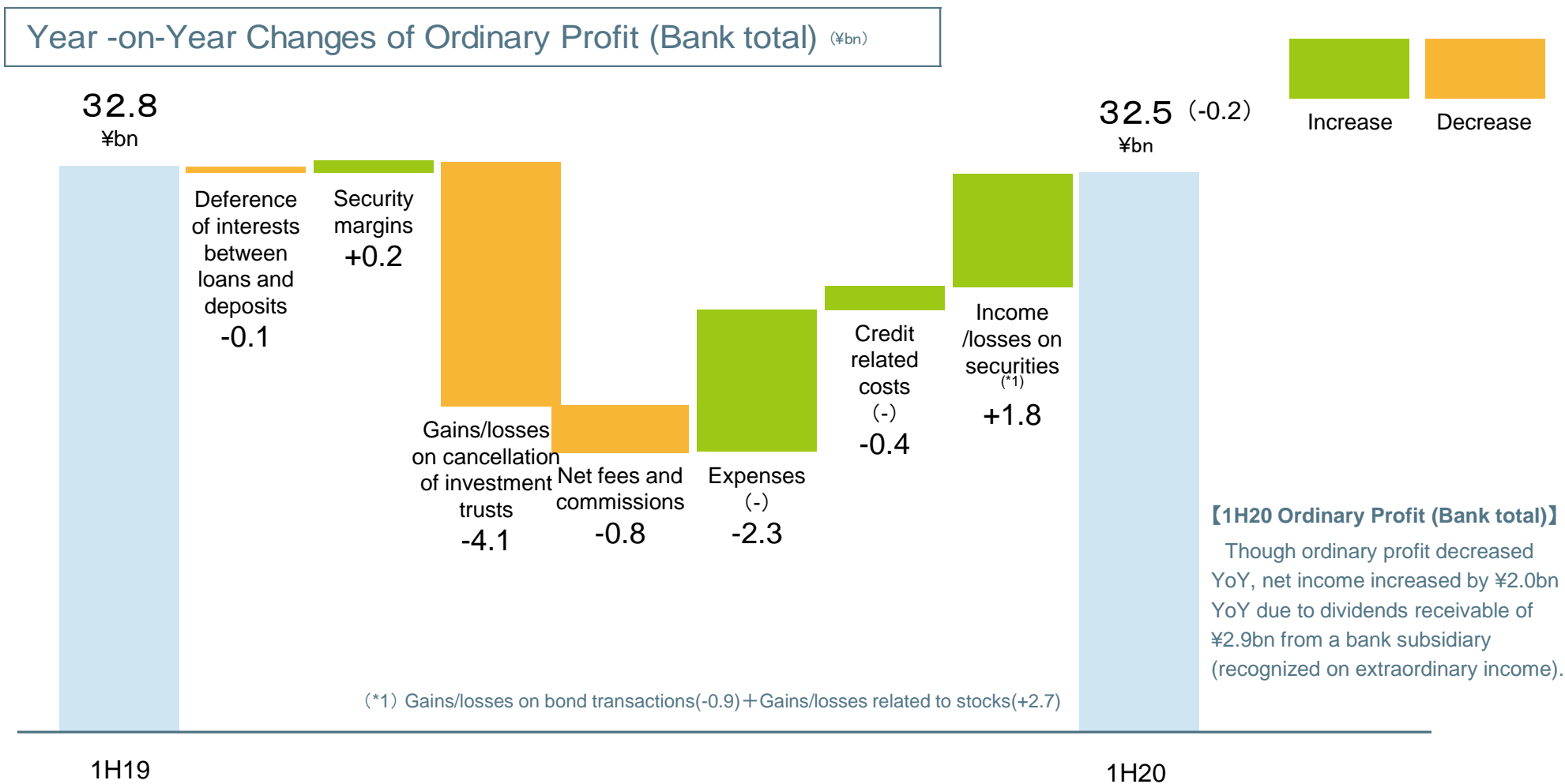
- The amount of net income of ¥25.3bn (J+A) includes dividends receivable of ¥2.9 bn from Ashikaga's subsidiary (recognized on extraordinary income/losses). Since this is removed from consolidated FS, there is no effect on net income attributable to owners of the parent of FG.

## Two banking subsidiaries and group companies

	(¥bn)		
	1H20	YoY Chg	Progress
<Joyo and Ashikaga "J + A"(Non-consolidated)>			
Gross business profit	90.4	-6.2	-
(Core gross business profit)	91.4	-5.3	-
Net interest income (o/w Defference of interests between loans and deposits)	75.2 52.7	-4.1 -0.1	-
(o/w Gains/losses on cancellation of investment trusts)	1.9	-4.1	-
Net fees and commissions	15.4	-0.8	-
Net other business income (o/w gains/losses on bond transactions)	-0.2 -1.0	-1.2 -0.9	-
Expenses	55.7	-2.3	-
Net business income (before general allowance for loan losses)	34.7	-3.8	-
Core net business income (excl. gains/losses on cancellation of private offering investment trusts)	35.7 33.7	-2.9 +1.2	-
Net transfer to general allowance for loan losses (a)	0.7	+0.2	-
Net business income	34.0	-4.1	-
Net non-recurrent gains/losses o/w Disposal of non-performing loans (b) o/w Gains/losses related to stocks, etc.	-1.4 8.1 6.9	+3.8 -0.7 +2.7	-
<b>Ordinary profit</b>	<b>32.5</b>	<b>-0.2</b>	<b>69.2%</b>
Extraordinary income/losses	2.2	+2.3	-
<b>Net income (J + A)</b>	<b>25.3</b>	<b>+2.0</b>	<b>75.5%</b>
<b>Net income (Group total)</b>	<b>28.0</b>	<b>+2.4</b>	<b>-</b>
Credit related cost (J + A) (a)+(b)	8.8	-0.4	44.4%

# Change of Ordinary profit (Bank Total)

Although decrease of gains/losses on cancellations of investment trusts of ¥4.1bn and net fees and commissions of ¥0.8bn, ordinary profit was at the same level as previous year due to cost reduction of ¥2.3bn by structural reform and decrease of credit related costs of ¥0.4bn.





# Loans (1) Term-end Balance

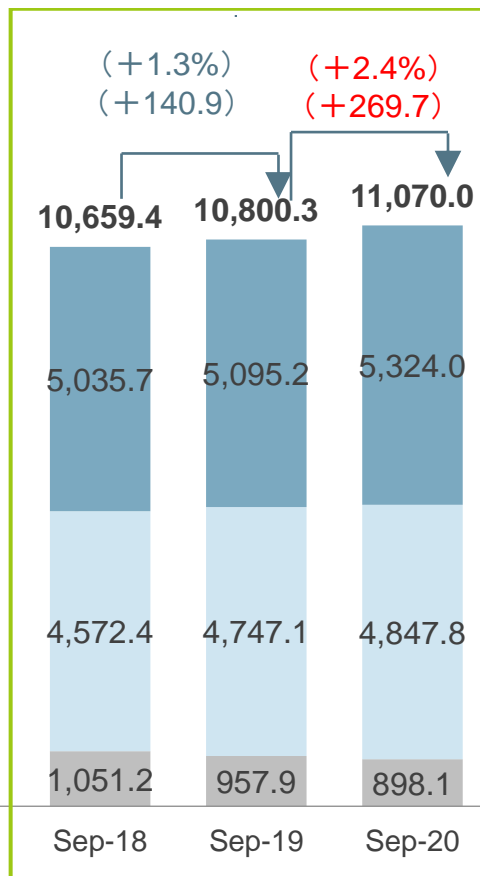
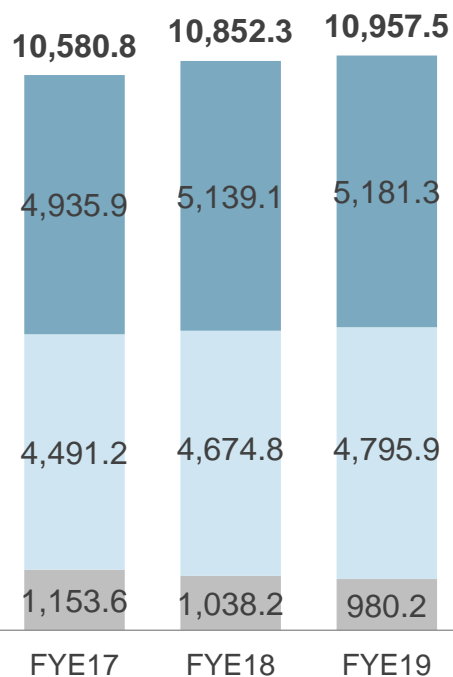
\*Figures in parentheses are changes on a year on year basis

Amount of loans increased by ¥269.7 bn YoY (+2.4% annualized).

Increase ratio of loans increased compared to results of previous year (+1.3% annualized).

Since we made efforts for COVID-19 a top priority, loans to corporate increased.

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



Year on Year Changes (¥bn)

	1H18	1H19	1H20
<b>Total</b>	+289.3	+140.9	+269.7
	+2.7%	+1.3%	+2.4%
<b>Corporate</b>	+200.2	+59.4	+228.8
	+4.1%	+1.1%	+4.4%
<b>Individual</b>	+190.8	+174.7	+100.6
	+4.3%	+3.8%	+2.1%
<b>Public</b>	-101.6	-93.3	-59.7
	-8.8%	-8.8%	-6.2%

Loans to 'borrowing from special account of MoF (FYE18) ¥399.4bn (FYE19) ¥ 519.8bn

(Sep-19) ¥409.7bn (Sep-20) ¥ 528.1bn

# Loans (2) Individual and Corporate Loans

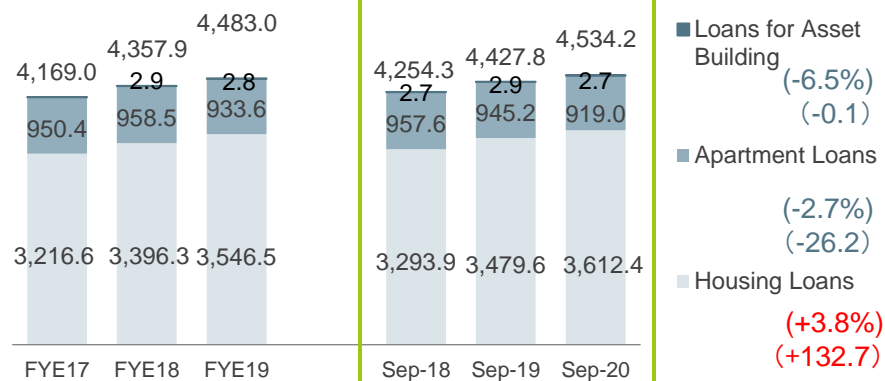
\*Figures in parentheses are changes on a year on year basis

Loans to individual customers increased due to increase of housing related loans and unsecured loans by 3.8% and 11.5% annualized respectively.

Loans to corporate customers, particularly local customers, increased due to demand for funds caused by impact of COVID-19.

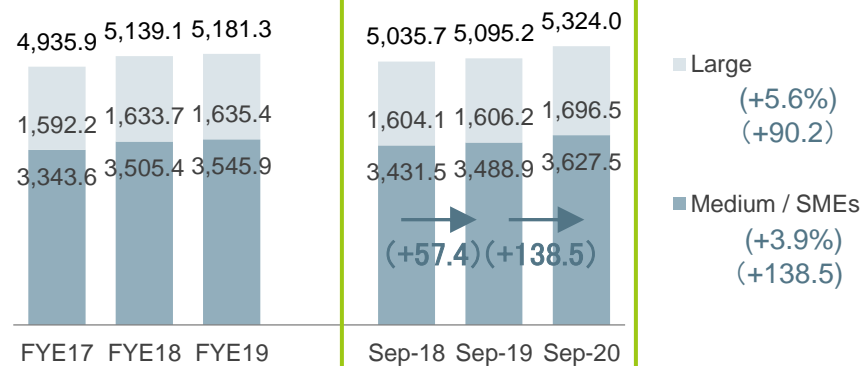
## 【Individual】Housing Related Loans

(¥ bn)



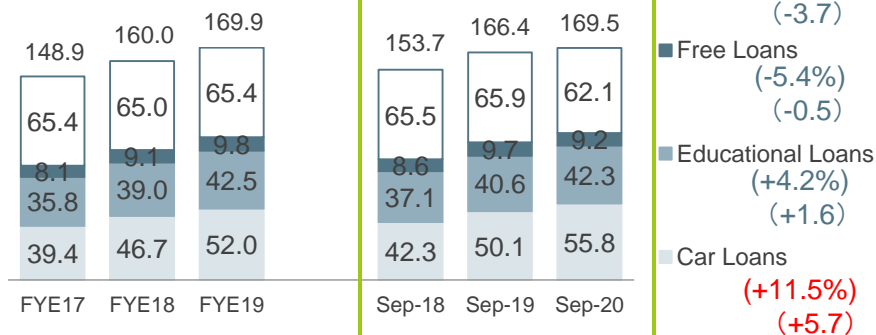
## 【Corporate】Term-end Balance by Company Size

(¥ bn)



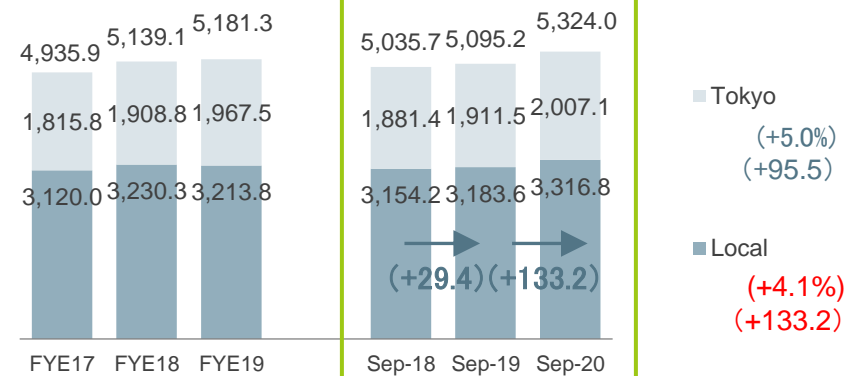
## 【Individual】Unsecured Loans

(¥ bn)



## 【Corporate】Term-end Balance by Area

(¥ bn)



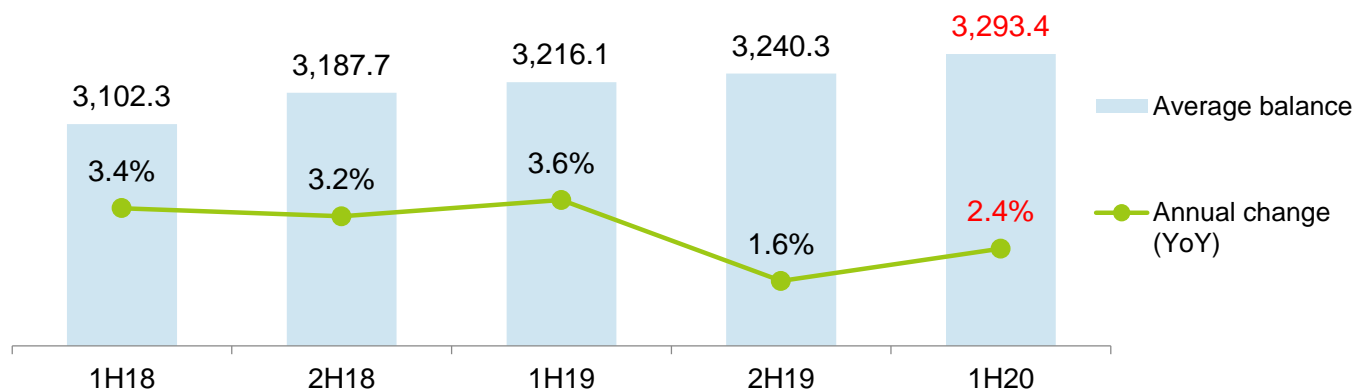
## Loans (3) Loans to corporate customers related to COVID-19

Cumulative amount of loans provided is ¥384.6 bn, of which ¥307.1 bn to local corporate customers, accounting for about 80% of the total, contributed to increase of average balance of these loans and expansion of rate of increase (YoY).

Amount of Loans Provided Related to COVID-19 (Cumulative total until September 2020) (¥bn)

	Total			To local customers			In Tokyo		
	Guaranteed loans	Original loans		Guaranteed loans	Original loans		Guaranteed loans	Original loans	
Amount of loans provided	212.8	171.8	384.6	208.8	98.3	307.1	4.0	73.5	77.5

Average Balance of Loans Provided to Local Customers (¥bn)



# Average Yield of Loans / Net Interest Income

Average yield remains in a decreasing trend.

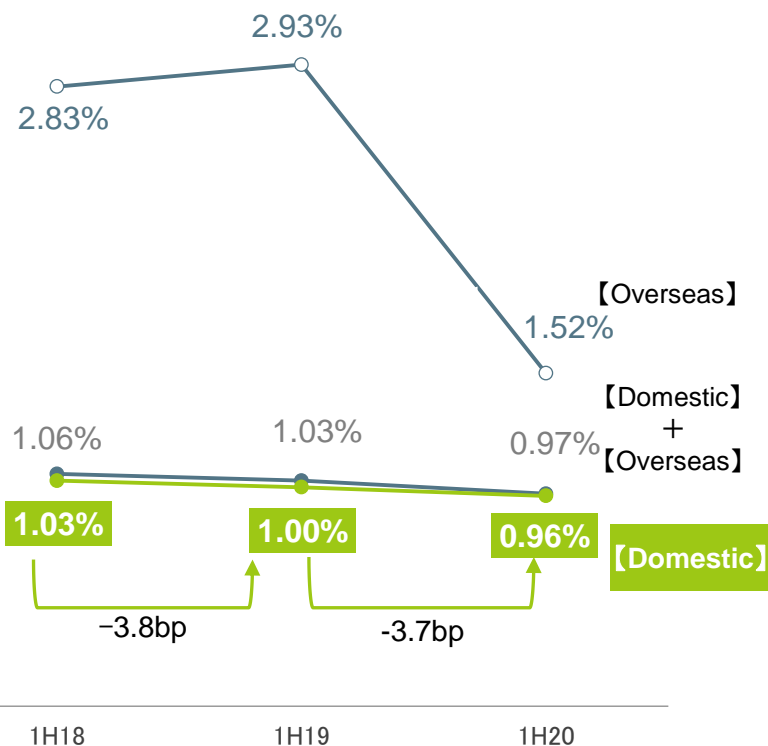
Although interest on loans and bills discounted decreased, difference of interests between loans and deposits slightly decreased YoY mainly due to decrease of interest on foreign currency deposits.

Net interest income, including securities' income (excluding gains on cancellation of investment trusts), was at the same level as the previous year due to decrease of market borrowings.

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

(Domestic and Overseas)

\* Not including borrowing from special account of MoF



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

\* Not including borrowing from special account of MoF

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

	Factor	Results	YoY Chg	Domestic		Overseas	
				Chg. in Factors	Chg. in Factors		
Interest on loans and bills discounted	Avg	—	+1.3	+1.0	(+205.3)	+0.2	(+26.2)
	Yield	—	-3.3	-2.0	(-3.7bp)	-1.3	(-140.8bp)
		53.7	-2.0	-1.0	—	-1.0	—
Interest on deposits (-)		1.0	-1.8	-0.0	—	-1.8	—
<b>Difference of interests between loans and deposits ①</b>		<b>52.7</b>	<b>-0.1</b>	<b>-0.9</b>	<b>—</b>	<b>+0.7</b>	<b>—</b>
Interest and dividend on securities	Avg	—	-0.4	-0.7	(-137.3)	+0.3	(+32.4)
	Yield	—	-6.4	-5.0	(-31.0bp)	-1.4	(-37.7bp)
		24.3	-6.9	-5.7	—	-1.1	—
(o/w gains on cancellation of Investment Trusts)		1.9	-4.1	-4.1	—	+0.0	—
(excluding gains on cancellation of Investment Trusts)		22.4	-2.7	-1.5	—	-1.1	—
Market borrowings, etc. (-)		1.8	-2.9	+0.0	—	-2.9	—
<b>Securities' Income (excluding gains on cancellation of Investment Trusts) ②</b>		<b>20.5</b>	<b>+0.1</b>	<b>-1.5</b>	<b>—</b>	<b>+1.7</b>	<b>—</b>
<b>Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+②</b>		<b>73.3</b>	<b>+0.0</b>	<b>-2.5</b>	<b>—</b>	<b>+2.5</b>	<b>—</b>

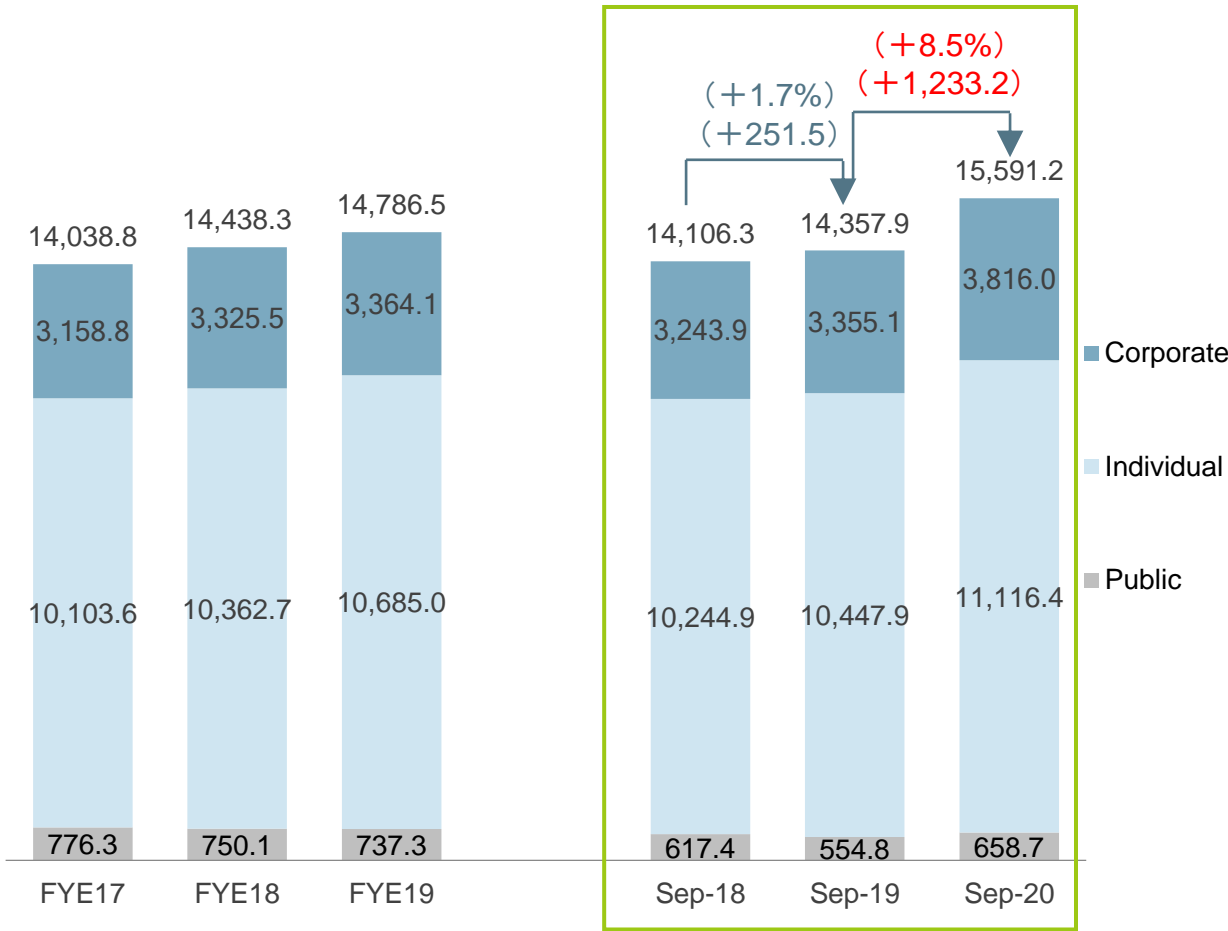
# Deposits Term-end Balance

Amount of deposits increased by ¥1,233.2 bn YoY (+8.5% annualized).

Deposits from all customers increased due to needs of increasing funds on hand due to COVID-19 impact.

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

Year on Year Changes (¥bn)



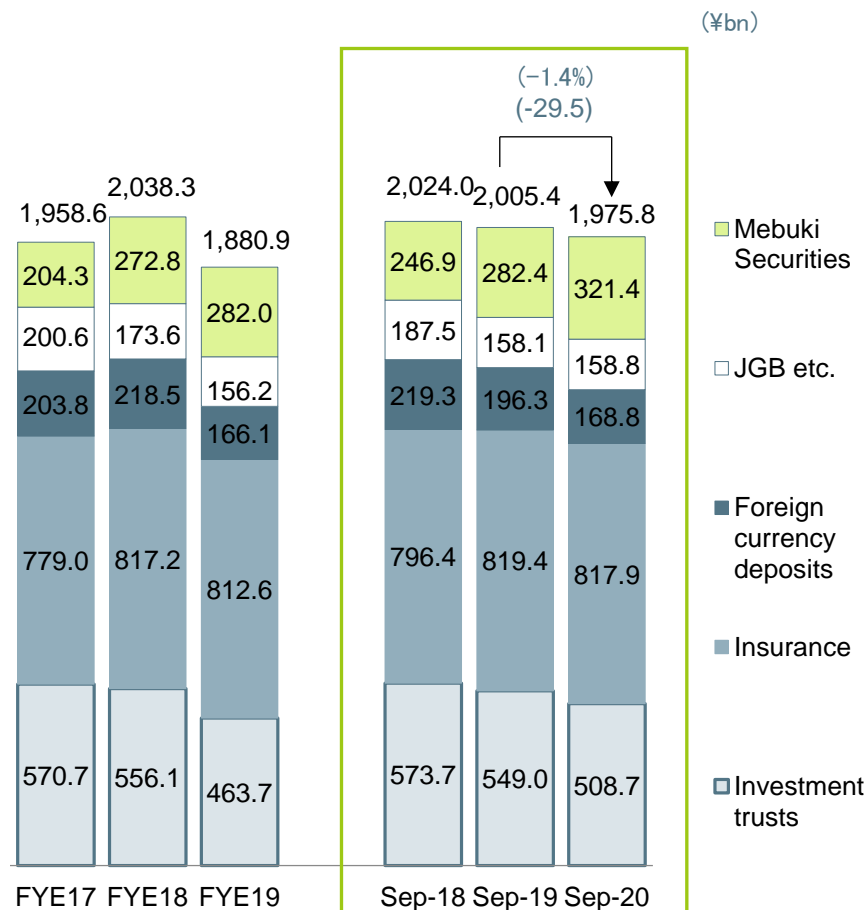
	1H18	1H19	1H20
<b>Total</b>	+469.4	+251.5	+1,233.2
	+3.4%	+1.7%	+8.5%
<b>Corporate</b>	+112.0	+111.2	+460.8
	+3.5%	+3.4%	+13.7%
<b>Individual</b>	+330.1	+202.9	+668.5
	+3.3%	+1.9%	+6.3%
<b>Public</b>	+27.2	-62.5	+103.8
	4.6%	-10.1%	18.7%

# Customer Assets under Custody

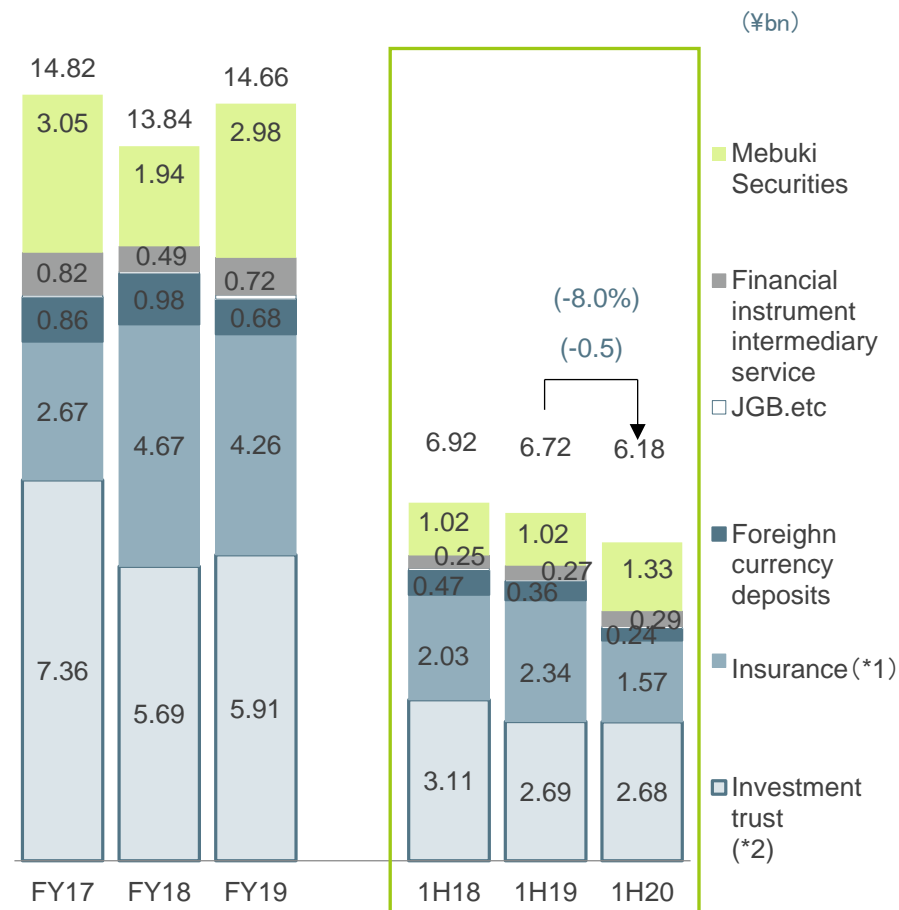
Though amount of customer assets under custody decreased by ¥29.5bn YoY (-1.4%), it is on a recovery trend due to stock price recovery from March (+¥94.9bn compared to Mar.31,2020).

Amounts and commissions of Mebuki Securities remains on the increase because of collaboration with subsidiary banks .

Balance (Bank Total + Mebuki Securities)



Commissions (Bank Total + Mebuki Securities)



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

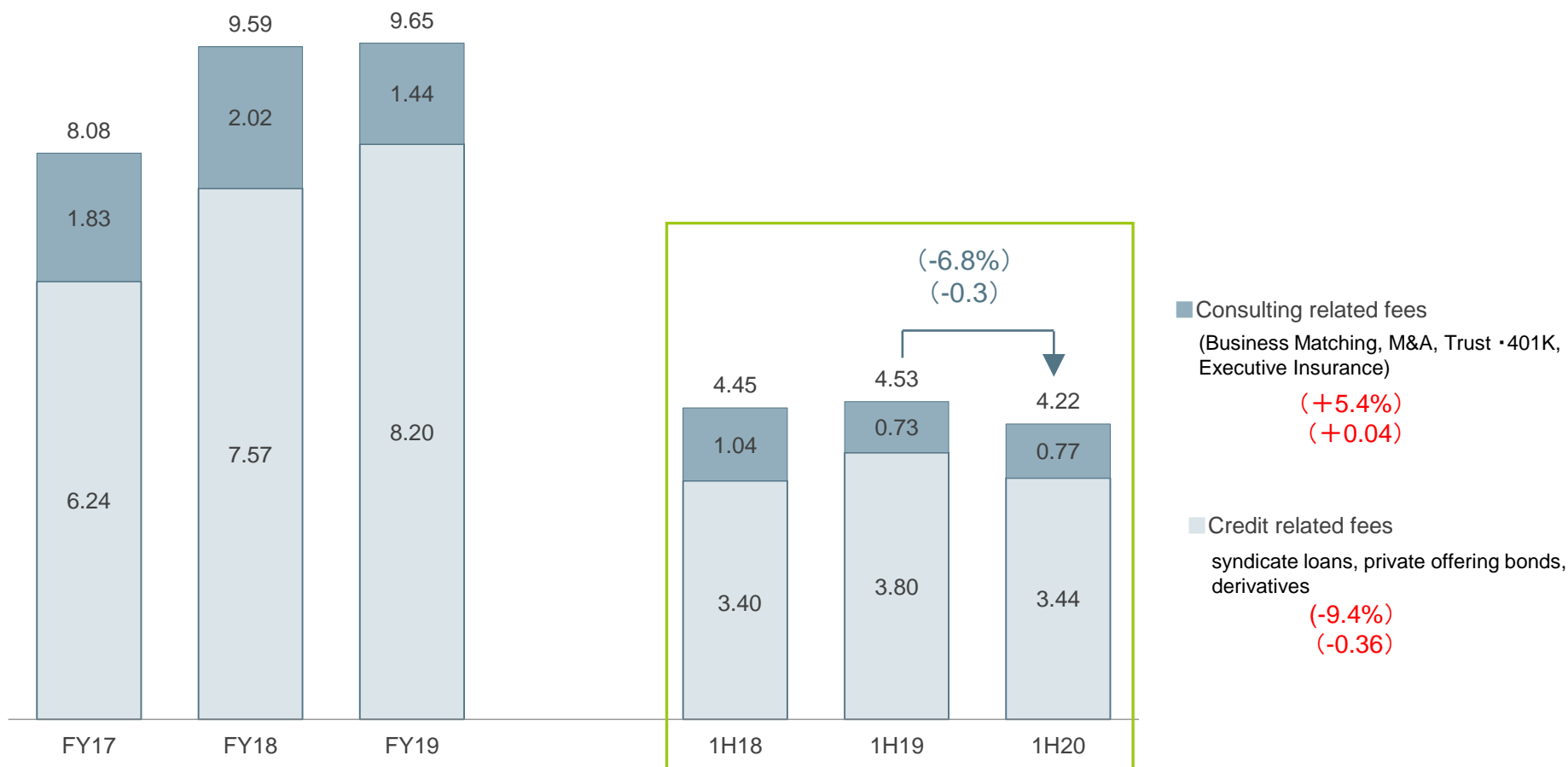
# Fees from Corporate Customers (Consulting related and Credit related)

Fees from corporate customers decreased by ¥0.3bn YoY (-6.8%).

Although we made efforts to support customers' financial needs as a top priority causing total fees to decrease YoY, consulting related fees, such as business matching, increased.

We continue to support customers' financial needs and focus on BCP consulting related to COVID-19.

Joyo Bank + Ashikaga Bank (¥bn)

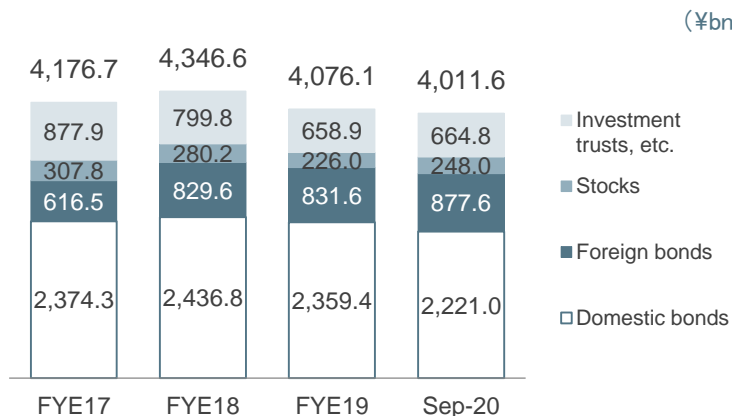


# Securities / Strategic Shareholdings

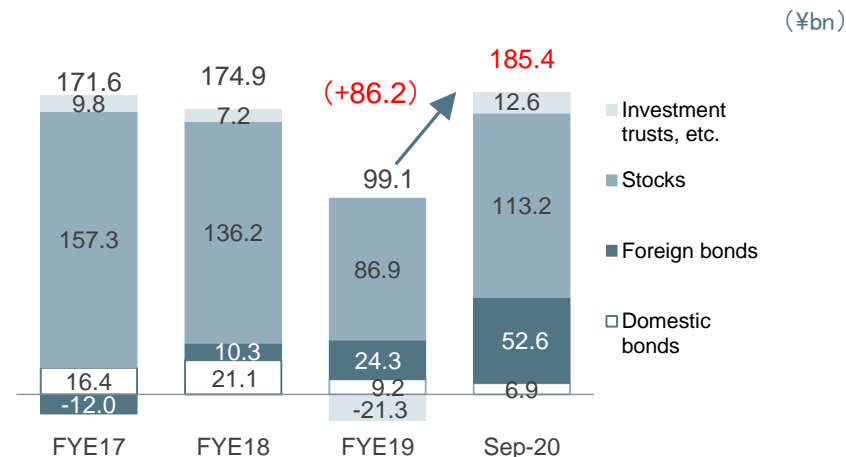
Unrealized valuation gains/losses on securities as of Sep, 2020 is ¥185.4 bn, and increased by ¥86.2bn compared to Mar, 2020 due to recovery of stock prices.

We accelerated sales of strategic shareholdings to reduce balance and sold ETF considering recovery of stock prices.

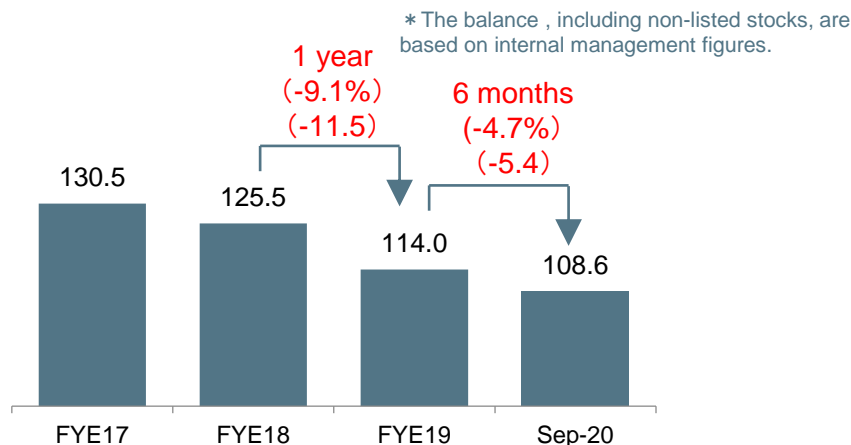
## Balance(Carrying amount) (Mebuki FG)



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

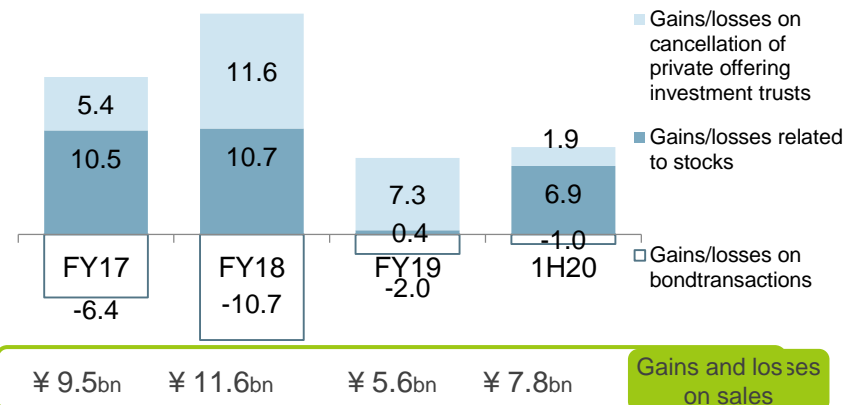


## Strategic Shareholdings (Balance\*) (¥bn)



## Gains and losses on securities(\*) (¥bn)

(\*) gains/losses on stocks + bond transactions +cancellation of private offering investment trusts



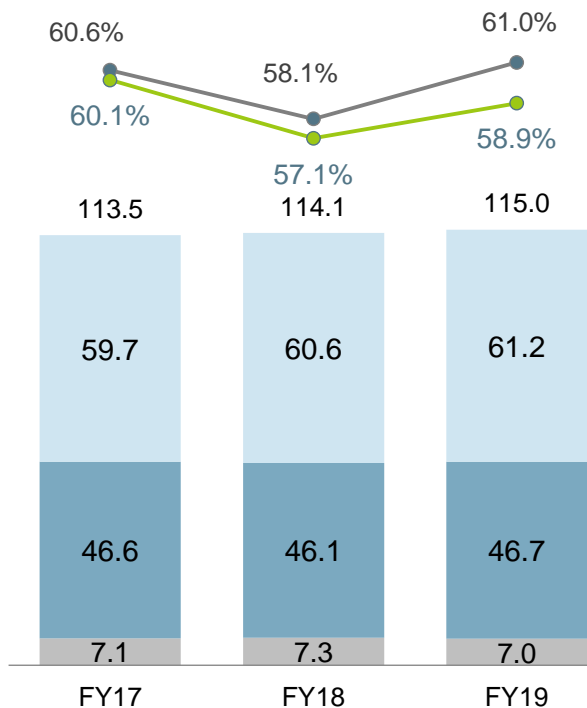
Gains and losses on sales



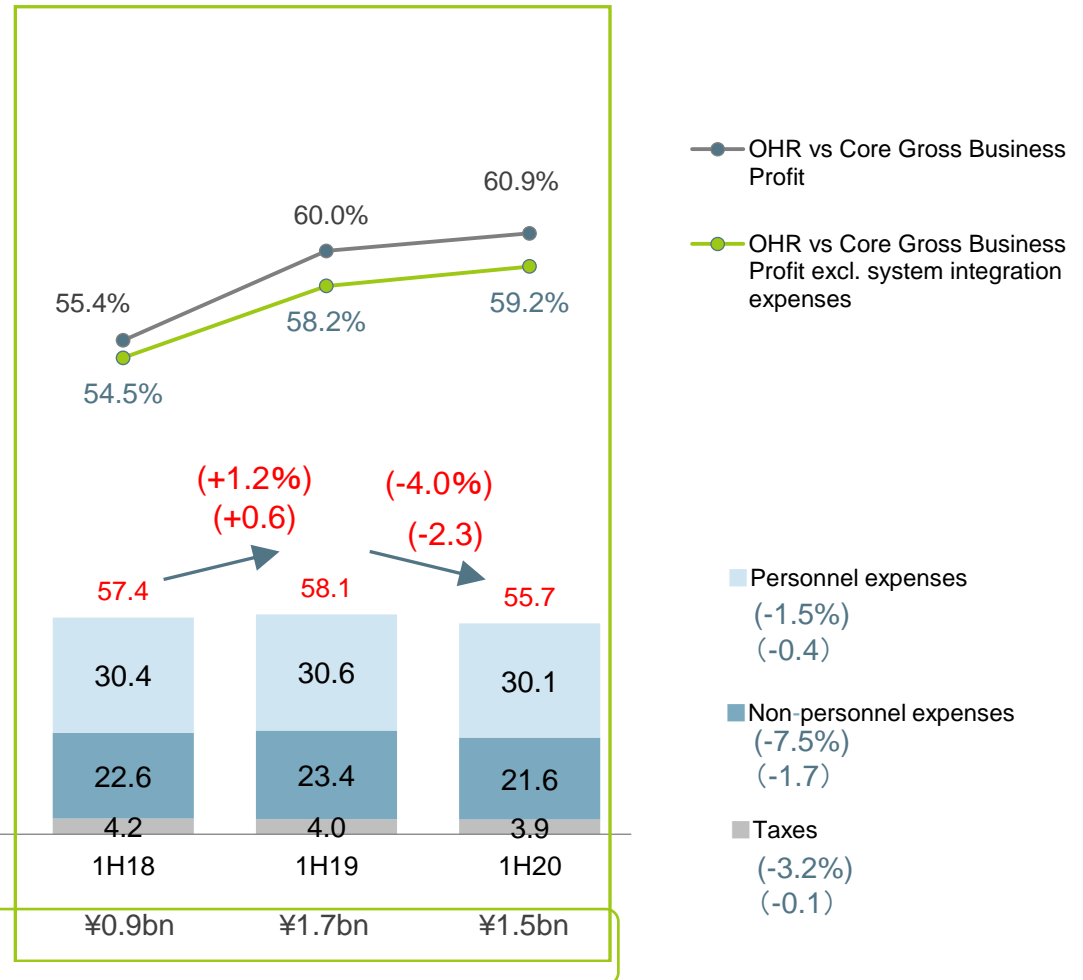
# Expenses / OHR

Total expenses decreased by ¥2.3 bn YoY due to progress of the Second Medium-Term Business Plan (-4.0% YoY). Considering the change of operations due to COVID-19, we will promote to improve efficiency.

Joyo Bank + Ashikaga Bank (¥bn)



System integration expenses  
 ¥0.8bn    ¥1.9bn    ¥3.9bn



# Credit Related Costs

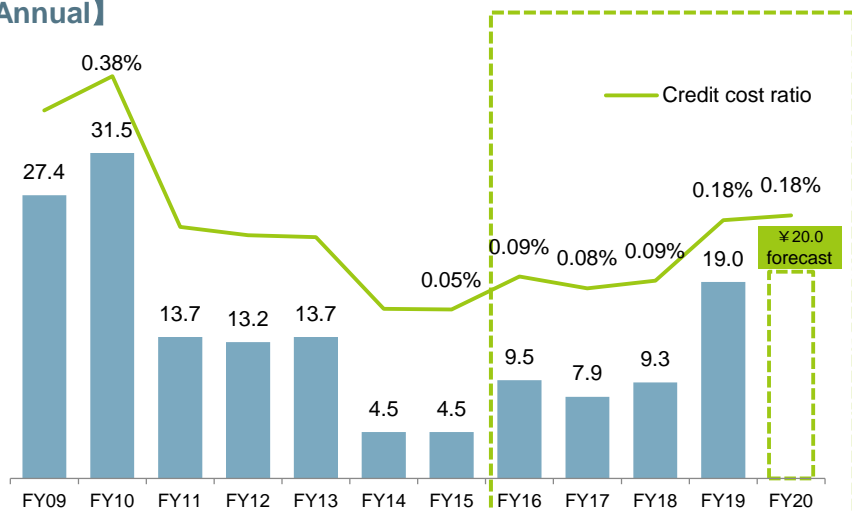
Considering impact of COVID-19, we estimate ¥20.0bn in FY20.

Although there are no major movements of bankruptcy in the local market, credit related costs, especially transfer to specific allowance for loan losses, increased due to reviewing borrowers' credit ratings.

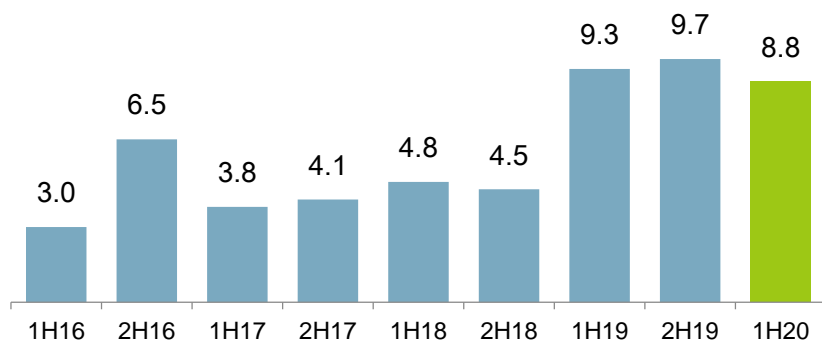
## Change of Credit Related Costs (¥bn)

(¥bn)

### 【Annual】



### 【Half Year】



## Breakdown on Credit Related Costs (¥bn)

(¥bn)

	1H19	1H20	YoY
Credit Related Costs	9.3	8.8	-0.4
Net transfer to general allowance for loan losses	0.4	0.7	+0.2
Disposal of non-performing loans	8.9	8.1	-0.7
Write off of loans	4.7	1.3	-3.3
<b>Transfer to specific allowance for loan losses</b>	<b>4.4</b>	<b>7.0</b>	<b>+2.6</b>
Transfer to provision for contingent losses	0.0	0.1	+0.0
Recoveries of written-off claims	0.9	0.8	-0.1
Other	0.6	0.4	-0.1

## Change of terms and conditions of loans due to COVID-19 (Cumulative total until September 2020)

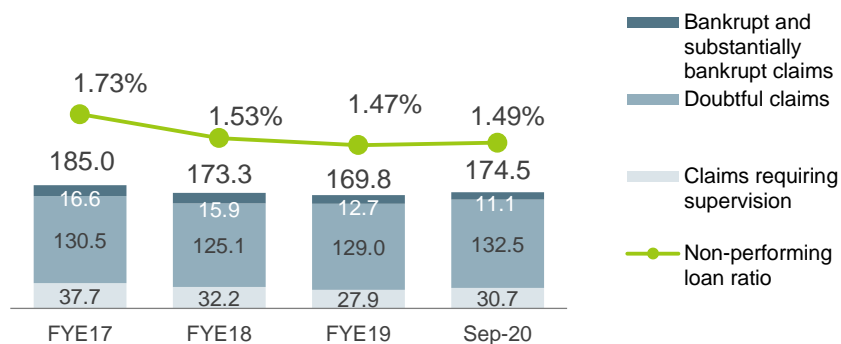
	Application of Customers/ Contracts	The ratio of total customers
Business loans	1,307 / 4,099	Around 2.2%
Housing loans	433 / 477	around 0.2%

# Status of Non-performing Loans and Delinquent Loans

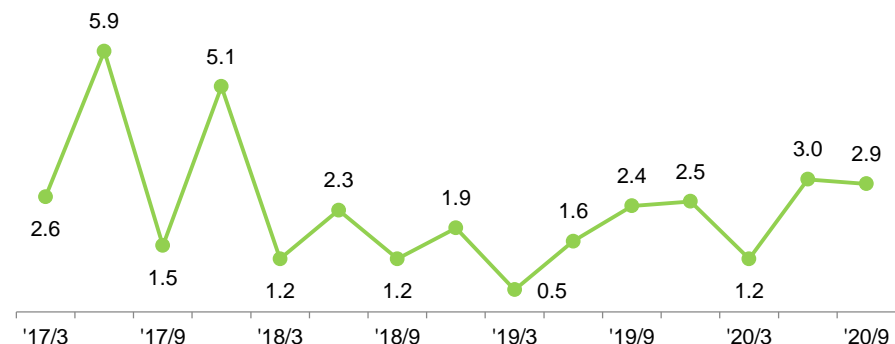
Number of delinquent loans and bankruptcies has remained stable.

However, amount of non-performing loans based on financial revitalization law and ratio began to rise, due to reviewing borrowers' credit rating considering impact of COVID-19.

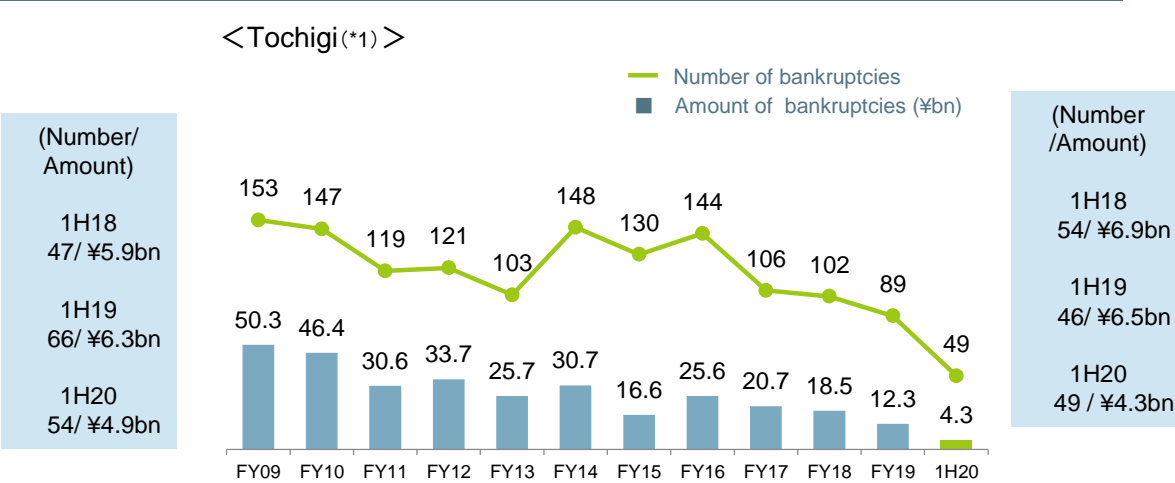
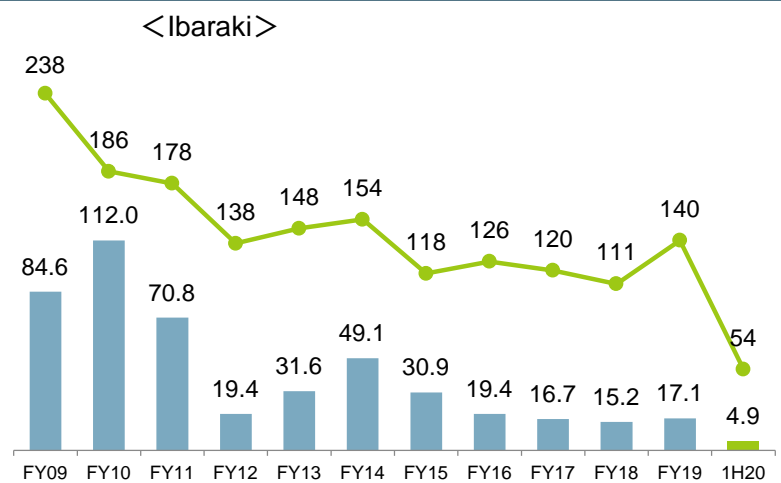
## Non-performing Loans (Financial Revitalization Law) (¥bn)



## 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



(Number/Amount)  
 1H18  
 47/ ¥5.9bn  
 1H19  
 66/ ¥6.3bn  
 1H20  
 54/ ¥4.9bn

(Number/Amount)  
 1H18  
 54/ ¥6.9bn  
 1H19  
 46/ ¥6.5bn  
 1H20  
 49 / ¥4.3bn

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

# Dividends, Shareholder Returns, Capital Adequacy Ratio

Annual dividends of ¥11.0 per share in FY20 is scheduled, of which ¥5.5 per share as interim dividends have been decided.

Capital Adequacy Ratio of Mebuki FG increased to 11.10% (+0.15%, compared to March 31, 2020).

## Dividends, Shareholder Returns

- Annual dividends of ¥11.0 per share in FY20 will be scheduled.

	Annual Dividends	Interim	Year-end
FY17	¥11.0	¥5.5	¥5.5
FY18	¥11.0	¥5.5	¥5.5
FY19	¥11.0	¥5.5	¥5.5
FY20	¥11.0 ( scheduled )	¥5.5	¥5.5 ( scheduled )

## Shareholder Return Policy

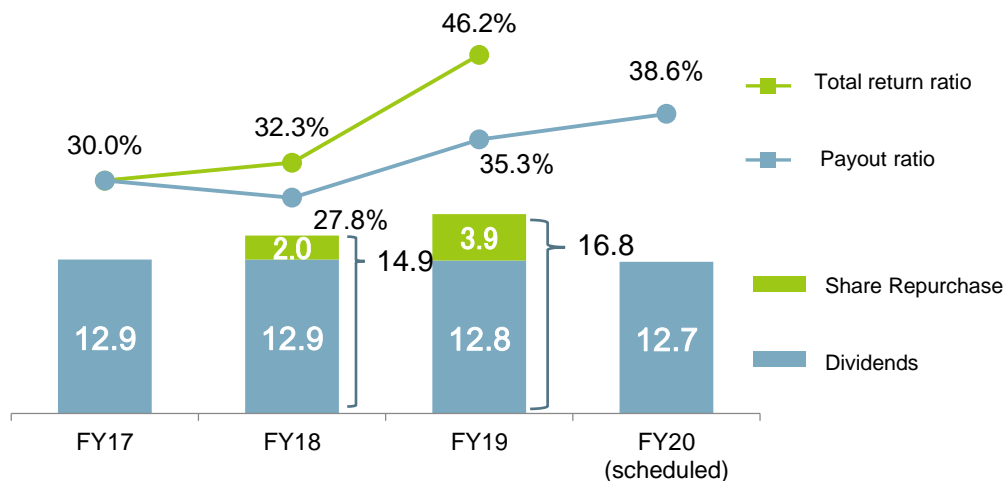
- We will target a Total Return Ratio<sup>(\*)</sup> of 30% or more while taking into account both the maintenance of solid capital levels for future growth and the appropriate distribution of profits to our shareholders. We will continue to consider the dividend level.

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

## Capital Adequacy Ratio

- Ashikaga Bank started to calculate each risk-weighted asset according to foundation internal rating-based approach (FIRB<sup>(\*)</sup>).

## Results of Returns



	Mebuki FG (Consolidated)	Joyo (Consolidated)	Ashikaga (Consolidated)
FYE17	10.38%	11.80%	8.71%
FYE18	9.94%	11.91%	8.55%
FYE19	10.95%	12.22%	9.46%
Sep-20	11.10%	12.33%	9.35%

(\*2) FIRB, calculation procedures to measure risk-weighted assets related to capital adequacy ratio, is more advanced approach than Standard Approach using prescribed weight by FSA. Although FIRB can reflect the changes of credit risk more accurately, there is a need to establish rigorous internal control system and to be approved by FSA.

# Forecast for FY2020

Because expenses and credit related costs declined more than initially expected, progress toward full-year forecast is at a high level at the end of 1H20. However, the forecast for FY20 remains unchanged from that announced on May 13, 2020, since there are many unclear factors such as COVID-19 that may affect our performance.

## Mebuki FG

(consolidated)

(¥bn)

	Forecast for FY2020	1H20 Results	Progress
Ordinary Profit	48.5	31.6	65.2%
Net Income (Attributable to owners of the parent)	33.0	21.6	65.5%

## Total of Two Banking Subsidiaries

(¥bn)

	Forecast for FY2020	1H20 Results	Progress
Ordinary Profit	47.0	32.5	69.2%
Net Income	33.5	25.3	75.5%
(Credit Related Costs)	20.0	8.8	44.4%

## Subsidiary Banks

(Joyo)

(¥bn)

	Forecast for FY2020	1H20 Results	Progress
Ordinary Profit	30.5	21.2	69.5%
Net Income	21.0	14.3	68.4%

(Ashikaga)

(¥bn)

	Forecast for FY2020	1H20 Results	Progress
Ordinary Profit	16.5	11.3	68.5%
Net Income	12.5	10.9	87.5% <sup>(*1)</sup>

(\*1) The amount of net income includes dividends receivable of ¥2.9 bn from Ashikaga's subsidiary (recognized on extraordinary income/losses). Since this is removed from consolidated FS, there is no effect on net income attributable to owners of the parent of FG.

# Progress of the Second Medium-Term Business Plan

By advancing digitalization in consulting services, we will increase customers' convenience and efficiency of the Group, as well as expand and improve our services even during the COVID-19 pandemic.

## Progress of Digitalization

- In June 2020, we signed **Strategic Business Alliance with Resona Holdings, Inc.**

### Outline of Strategic Business Alliance

- ① Strengthen banking application and pursue reform of sales process and counter operations
- ② Share and improve know-how in digital field through collaboration and personnel exchange
- ③ Expand cooperation and collaboration with other financial institutions and different industries, etc.

### Contents to be implemented

- ① Introduce **New Banking App for smartphones** [scheduled to start in March 2021]
- ② Implement self-counter terminal [scheduled to start after April 2021]

## Reinforcing the Organization for Consulting Services

- Joyo Bank and Ashikaga Bank reinforced their sales systems.

**Joyo Bank  
(June 2020)**

Establishment of **Consulting Business Division**

Joyo Bank will strengthen consulting services and sales supported by head office staffs and improve organizational knowledge.

**Ashikaga Bank  
(Oct. 2020)**

Establishment of **Block Retail Business Division** ( new branch style ) and **Private Banking Office** ( in head office )

Ashikaga Bank will provide appropriate life planning consulting services that meet diversifying individual customers' needs, by improving consulting expertise.

## Initiatives for IT and Digitalization

**Continually** ● Convert regular operations to RPA

**April** ● Digitize document transfer between head office and branches

**June** ● Strategic Business Alliance with Resona Holdings, Inc.

**July** ● Introduce website tools for Asset Management

**Sep.** ● Introduce medical insurance products available online (WEB)

**Oct.** ● Expand alliance with providers of tax payment via smartphone

**March 2021** ● Introduce new banking app for smartphones

**After Apr.2021** ● Introduce digital loan agreements

Accelerate and Expand Digitalization

Enhance Consulting Function  
(Expansion of business domains and Improvement in quality)

Improve Customer Convenience

# Progress of the Second Medium-Term Business Plan

We will review our branch network, reorganize and consolidate head office and group companies, and aim for an efficient organizational structure for the entire Group. Progress has exceeded the plan.

## Branch Network Review

- We will optimize branch network by enhancing efficiency (consolidation and function review (\*1) ) about 20% of current branches(\*2) within 3 years of mid-term business plan.

<Progress>

**70 locations**  
( about 20% of domestic branches)

(\*1) Reviewing branch style with small number of staff and others  
(\*2) 337 domestic branches ( two banks' total, as of end of FY2018)

<Progress of Branch Network Review>

Number of locations to be reviewed in 3 years  
( of which, results for FY2019 )

**Consolidation** 50 locations (16 locations)

**Function Review (\*1)** 46 locations (19 locations)

**96 locations or more**  
( about 30% of domestic branches)

We will review our branch network with the expansion of non-face-to-face channels, including the introduction of banking apps, and maintain and expand contact points with our customers.

## Reorganization of Head Office and Group Companies

### Head Office

- We set up **the System Management Department** in the Group (holding company), responsible for system planning and management functions overlapping with those of two subsidiary banks.

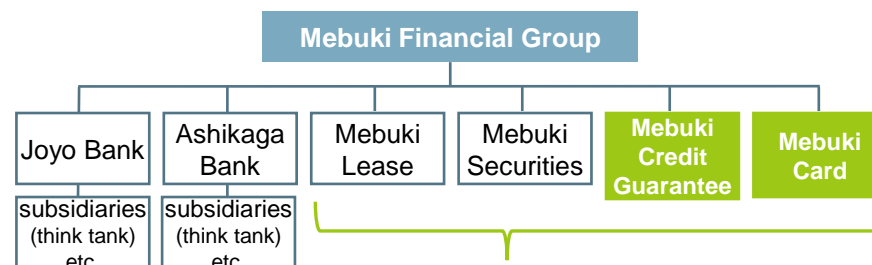
**Expected Effects: Staff Freed-up - 50 people**

### Group Companies

- Credit guarantee businesses and Credit card companies, which overlap in the Group, will be consolidated into a single organization respectively and converted to directly-owned subsidiaries.

**Expected Effects: Staff Freed-up - 40 people**

【Organization of group companies (After April 2021 )】



Net income ( FY2019 ) **¥5.1bn**  
( equivalent to 14% of FG consolidated net income )

# 【Financial Data for 1H20】



## 【Data】 Breakdown of Banking subsidiaries

### ( 1 ) P/L for 1H20

	( ¥ b n )						
	J+A	YoY	Joyo	YoY	Ashikaga	YoY	
Gross business profit	90.4	-6.2	51.3	-6.5	39.0	+0.2	
(Core Gross business profit)	91.4	-5.3	51.6	-5.3	39.8	+0.0	
Net interest income	75.2	-4.1	42.5	-4.6	32.6	+0.4	
o/w Gains/losses on Cancellation of Private Offering Investment Trusts	1.9	-4.1	0.5	-3.5	1.4	-0.6	
Net fees and commissions	15.4	-0.8	8.5	-0.6	6.8	-0.2	
Net other business income and Net trading income	-0.2	-1.2	0.2	-1.2	-0.4	+0.0	
(o/w gains/losses on bond transactions)	-1.0	-0.9	-0.2	-1.1	-0.7	+0.2	
Expenses	55.7	-2.3	31.2	-1.4	24.4	-0.9	
o/w Personnel expenses	30.1	-0.4	16.7	-0.1	13.4	-0.3	
o/w Non-personnel expenses	21.6	-1.7	12.3	-1.2	9.2	-0.5	
Net business income (before general allowance for loan losses)	34.7	-3.8	20.0	-5.0	14.6	+1.1	
Core net business income	35.7	-2.9	20.3	-3.9	15.3	+0.9	
Core net Business Income	33.7	+1.2	19.8	-0.4	13.9	+1.6	
( exclu. Gains/losses on Cancellation of Investment Trusts )							
Net transfer to general allowance for loan losses (a)	0.7	+0.2	0.4	+0.0	0.2	+0.3	
Net business income	34.0	-4.1	19.5	-5.0	14.4	+0.8	
Net non-recurrent gains/losses	-1.4	+3.8	1.6	+3.2	-3.1	+0.5	
o/w Disposal of non-performing loans (b)	8.1	-0.7	3.9	-0.8	4.2	+0.1	
o/w Gains/losses related to stocks, etc	6.9	+2.7	5.9	+2.2	0.9	+0.5	
Ordinary profit	32.5	-0.2	21.2	-1.7	11.3	+1.4	
Extraordinary income/losses	2.2	+2.3	-0.7	-0.6	2.9	+2.9	
Net income	25.3	+2.0	14.3	-1.9	10.9	+3.9	
Credit related costs (a)+(b)	8.8	-0.4	4.4	-0.8	4.4	+0.4	

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

		F Y 17	F Y 18	F Y 19	1H20	YoY	1H19
J+A	Domestics	1.07%	1.03%	0.99%	0.96%	-0.03%	1.00%
	Overseas	1.99%	2.92%	2.67%	1.52%	-1.40%	2.93%
	Total	1.08%	1.06%	1.02%	0.97%	-0.05%	1.03%
Joyo	Domestics	1.02%	1.00%	0.97%	0.93%	-0.03%	0.97%
	Overseas	2.01%	2.95%	2.69%	1.54%	-1.42%	2.97%
	Total	1.04%	1.04%	1.01%	0.95%	-0.06%	1.02%
Ashikaga	Domestics	1.13%	1.07%	1.02%	0.99%	-0.03%	1.03%
	Overseas	1.82%	2.67%	2.48%	1.38%	-1.30%	2.68%
	Total	1.13%	1.08%	1.03%	0.99%	-0.04%	1.04%

## 【Data】 Breakdown of Banking subsidiaries

( 3 ) Loans Term-end Balance ( ¥ b n )

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Individual	4,491.2	4,674.8	4,795.9	4,847.8	+100.6	4,747.1
	Corporate	4,935.9	5,139.1	5,181.3	5,324.0	+228.8	5,095.2
	Public	1,153.6	1,038.2	980.2	898.1	-59.7	957.9
	Total	10,580.8	10,852.3	10,957.5	11,070.0	+269.7	10,800.3
Joyo	Individual	2,490.8	2,570.2	2,624.6	2,652.0	+51.5	2,600.4
	Corporate	2,853.9	2,974.3	3,002.6	3,079.6	+129.2	2,950.3
	Public	718.6	650.7	612.8	596.5	-35.9	632.4
Total	6,063.5	6,195.3	6,240.1	6,328.1	+144.9	6,183.2	
Ashikaga	Individual	2,000.3	2,104.6	2,171.3	2,195.8	+49.0	2,146.7
	Corporate	2,081.9	2,164.8	2,178.6	2,244.4	+99.5	2,144.8
	Public	434.9	387.5	367.4	301.5	-23.8	325.4
	Total	4,517.2	4,657.0	4,717.3	4,741.8	+124.7	4,617.0

\*Excluding borrowing from special account of MoF

Foreign Currency Denominated Loans ( ¥ b n )

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A		129.2	145.8	164.2	157.7	+3.7	154.0
Joyo		114.0	126.8	146.8	141.0	+4.4	136.6
Ashikaga		15.2	19.0	17.3	16.7	-0.7	17.4

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

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Housing Loans	3,216.6	3,396.3	3,546.5	3,612.4	+132.7	3,479.6
	Apartment Loans	950.4	958.5	933.6	919.0	-26.2	945.2
	Asset building loans	1.9	2.9	2.8	2.7	-0.1	2.9
	Total	4,169.0	4,357.9	4,483.0	4,534.2	+106.3	4,427.8
Joyo	Housing Loans	1,560.5	1,640.6	1,719.5	1,761.2	+79.9	1,681.3
	Apartment Loans	763.5	769.1	748.6	736.6	-21.6	758.3
	Asset building loans	1.9	2.9	2.8	2.7	-0.1	2.9
Total	2,326.0	2,412.7	2,471.1	2,500.6	+58.0	2,442.5	
Ashikaga	Housing Loans	1,656.0	1,755.7	1,826.9	1,851.2	+52.8	1,798.3
	Apartment Loans	186.8	189.3	185.0	182.3	-4.5	186.9
	Asset building loans	-	-	-	-	-	-
	Total	1,842.9	1,945.1	2,011.9	2,033.5	+48.2	1,985.2

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

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Car Loans	39.4	46.7	52.0	55.8	+5.7	50.1
	Educational Loans	35.8	39.0	42.5	42.3	+1.6	40.6
	Free Loans	8.1	9.1	9.8	9.2	-0.5	9.7
	Total	148.9	160.0	169.9	169.5	+3.1	166.4
Joyo	Car Loans	27.4	32.2	35.2	39.0	+4.9	34.1
	Educational Loans	30.0	31.9	34.0	33.6	+0.7	32.8
	Free Loans	0.8	2.2	3.5	3.5	+0.3	3.1
Total	86.0	93.0	98.8	100.5	+3.8	96.7	
Ashikaga	Car Loans	12.0	14.5	16.8	16.8	+0.8	15.9
	Educational Loans	5.7	7.0	8.5	8.7	+0.9	7.7
	Free Loans	7.3	6.8	6.2	5.6	-0.9	6.5
	Total	62.8	66.9	71.0	68.9	-0.7	69.6

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

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Large	1,592.2	1,633.7	1,635.4	1,696.5	+90.2	1,606.2
	Medium/SMEs	3,343.6	3,505.4	3,545.9	3,627.5	+138.5	3,488.9
	Total	4,935.9	5,139.1	5,181.3	5,324.0	+228.8	5,095.2
Joyo	Large	1,141.9	1,159.1	1,165.1	1,225.1	+79.5	1,145.6
	Medium/SMEs	1,712.0	1,815.1	1,837.4	1,854.4	+49.7	1,804.6
Total	2,853.9	2,974.3	3,002.6	3,079.6	+129.2	2,950.3	
Ashikaga	Large	450.3	474.5	470.2	471.3	+10.7	460.5
	Medium/SMEs	1,631.6	1,690.2	1,708.4	1,773.0	+88.7	1,684.2
Total	2,081.9	2,164.8	2,178.6	2,244.4	+99.5	2,144.8	

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

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Tokyo	1,815.8	1,908.8	1,967.5	2,007.1	+95.5	1,911.5
	Local	3,120.0	3,230.3	3,213.8	3,316.8	+133.2	3,183.6
	Total	4,935.9	5,139.1	5,181.3	5,324.0	+228.8	5,095.2
Joyo	Tokyo	1,333.8	1,378.3	1,422.6	1,477.3	+87.8	1,389.4
	Local	1,520.1	1,596.0	1,579.9	1,602.2	+41.4	1,560.8
Total	2,853.9	2,974.3	3,002.6	3,079.6	+129.2	2,950.3	
Ashikaga	Tokyo	482.0	530.5	544.8	529.8	+7.7	522.0
	Local	1,599.9	1,634.2	1,633.8	1,714.5	+91.7	1,622.8
Total	2,081.9	2,164.8	2,178.6	2,244.4	+99.5	2,144.8	

## 【Data】 Breakdown of Banking subsidiaries

( 8 ) Deposits Term-end Balance ( ¥ b n )

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A	Individual	10,103.6	10,362.7	10,685.0	11,116.4	+668.5	10,447.9
	Corporate	3,158.8	3,325.5	3,364.1	3,816.0	+460.8	3,355.1
	Public	776.3	750.1	737.3	658.7	+103.8	554.8
	Total	14,038.8	14,438.3	14,786.5	15,591.2	+1,233.2	14,357.9
Joyo	Individual	6,280.6	6,440.1	6,633.6	6,897.8	+399.9	6,497.8
	Corporate	1,760.2	1,835.4	1,880.3	2,071.3	+201.0	1,870.2
	Public	468.1	453.6	459.2	425.1	+103.6	321.4
	Total	8,509.0	8,729.1	8,973.1	9,394.2	+704.7	8,689.5
Ashikaga	Individual	3,823.0	3,922.5	4,051.4	4,218.6	+268.5	3,950.1
	Corporate	1,398.5	1,490.1	1,483.8	1,744.7	+259.7	1,484.9
	Public	308.1	296.5	278.1	233.6	+0.2	233.3
	Total	5,529.8	5,709.2	5,813.4	6,196.9	+528.5	5,668.4

Foreign Currency Deposit ( ¥ b n )

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A		275.2	306.0	219.7	213.4	-34.1	247.5
Joyo		199.1	222.6	176.4	188.2	-13.7	201.9
Ashikaga		76.0	83.3	43.2	25.2	-20.3	45.5

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

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
Group total	Investment trusts	570.7	556.1	463.7	508.7	-40.2	549.0
	Insurance	779.0	817.2	812.6	817.9	-1.4	819.4
	Foreign currency deposits	203.8	218.5	166.1	168.8	-27.4	196.3
	JGB etc.	200.6	173.6	156.2	158.8	+0.6	158.1
	Mebuki Securities	252.6	272.8	282.0	321.4	+38.9	282.4
	Total	2,006.7	2,038.3	1,880.8	1,975.8	-29.5	2,005.4
	Joyo	Investment trusts	257.9	263.3	214.7	232.3	-23.6
Insurance		450.6	465.6	471.9	478.0	+6.2	471.8
Foreign currency deposits		127.7	135.5	122.9	143.6	-4.7	148.4
JGB etc.		138.0	118.5	104.1	104.6	-3.2	107.9
Total		974.4	983.1	913.8	958.7	-25.3	984.0
Ashikaga	Investment trusts	312.7	292.8	249.0	276.4	-16.6	293.1
	Insurance	328.4	351.5	340.6	339.8	-7.7	347.6
	Foreign currency deposits	76.0	82.9	43.2	25.2	-22.6	47.8
	JGB etc.	62.6	55.0	52.1	54.1	+3.8	50.2
	Total	779.8	782.4	685.0	695.6	-43.2	738.9

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

		FY17	FY18	FY19	1H20	YoY	1H19
Group Total	Investment trusts(*1)	7.36	5.69	5.91	2.68	-0.01	2.69
	Insurance(*2)	2.67	4.67	4.26	1.57	-0.76	2.34
	Foreign currency deposits	0.86	0.98	0.68	0.24	-0.12	0.36
	JGB etc.	0.04	0.04	0.08	0.04	+0.01	0.03
	Total	14.82	13.84	14.66	6.18	-0.54	6.72
Joyo	Investment trusts(*1)	3.34	2.63	2.83	1.27	-0.01	1.28
	Insurance(*2)	1.24	2.12	2.61	1.04	-0.39	1.43
	Foreign currency deposits	0.49	0.70	0.50	0.18	-0.09	0.27
	JGB etc.	0.03	0.03	0.05	0.03	+0.01	0.02
	Total	5.63	5.77	6.44	2.69	-0.46	3.16
Ashikaga	Investment trusts(*1)	4.01	3.06	3.08	1.40	-0.00	1.40
	Insurance(*2)	1.42	2.55	1.64	0.53	-0.36	0.90
	Foreign currency deposits	0.36	0.28	0.18	0.06	-0.03	0.09
	JGB etc.	0.00	0.00	0.02	0.00	-0.00	0.00
	Total	6.13	6.12	5.22	2.15	-0.39	2.54

\* 1 : Sales commission+ Trust fee

\* 2 : Excl. executive life insurance

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

		F Y 17	F Y 18	FY19	1H20	YoY	1H19
J+A	Credit Related	6.24	7.57	8.20	3.44	-0.35	3.80
	Consulting Related	1.83	2.02	1.44	0.77	+0.04	0.73
	total	8.08	9.59	9.65	4.22	-0.31	4.53
Joyo	Credit Related	3.39	4.14	4.24	1.63	-0.12	1.76
	Consulting Related	1.06	1.14	0.80	0.47	+0.07	0.40
	total	4.45	5.28	5.05	2.11	-0.05	2.16
Ashikaga	Credit Related	2.84	3.42	3.95	1.81	-0.23	2.04
	Consulting Related	0.77	0.88	0.64	0.29	-0.02	0.32
	total	3.61	4.30	4.60	2.11	-0.26	2.37

## 【Data】 Breakdown of Banking subsidiaries

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

		FYE17	FYE18	FYE19	Sep-20	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,374.3	2,436.8	2,359.4	2,221.0	-138.4
	Foreign bonds	616.5	829.6	831.6	877.6	+45.9
	Stocks	307.8	280.2	226.0	248.0	+22.0
	Investment trusts, etc.	877.9	799.8	658.9	664.8	+5.8
	Total	4,176.7	4,346.6	4,076.1	4,011.6	-64.5
Joyo	Domestic bonds	1,725.4	1,812.4	1,746.7	1,585.0	-161.6
	Foreign bonds	393.7	513.2	505.3	540.1	+34.7
	Stocks	263.2	243.4	197.2	216.8	+19.6
	Investment trusts, etc.	420.1	456.7	388.1	386.3	-1.7
	Total	2,802.5	3,025.9	2,837.4	2,728.3	-109.0
Ashikaga	Domestic bonds	634.3	610.9	600.3	625.9	+25.6
	Foreign bonds	222.7	316.3	326.3	337.4	+11.1
	Stocks	80.3	72.4	64.2	49.5	-14.6
	Investment trusts, etc.	453.5	338.7	266.7	274.3	+7.6
	Total	1,391.0	1,338.4	1,257.5	1,287.4	+29.8

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

		FYE17	FYE18	FYE19	Sep-20	YoY
Mebuki FG (Consolidated)	Stocks	157.3	136.2	86.9	113.2	+26.3
	Domestic bonds	16.4	21.1	9.2	6.9	-2.2
	Investment trusts, etc.	9.8	7.2	-21.3	12.6	+33.9
	Foreign bonds	-12.0	10.3	24.3	52.6	+28.2
	Total	171.6	174.9	99.1	185.4	+86.2
Joyo	Stocks	144.8	128.0	85.1	107.3	+22.1
	Domestic bonds	17.9	19.3	9.0	6.5	-2.4
	Investment trusts, etc.	17.0	12.6	-8.3	11.3	+19.6
	Foreign bonds	-3.4	10.4	12.8	24.3	+11.5
	Total	176.3	170.5	98.7	149.6	+50.8
Ashikaga	Stocks	34.4	28.4	20.8	23.3	+2.4
	Domestic bonds	17.3	15.7	11.5	10.6	-0.9
	Investment trusts, etc.	-5.2	-2.3	-10.6	2.8	+13.4
	Foreign bonds	-5.3	2.8	13.8	30.2	+16.4
	Total	41.0	44.6	35.6	67.0	+31.4

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

		FYE17	FYE18	FYE19	20-Sep	YoY
J+A	Balance	130.5	125.5	114.0	108.6	-5.4
Joyo	Balance	113.7	110.7	99.7	94.4	-5.3
Ashikaga	Balance	16.8	14.8	14.3	14.2	-0.1

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

		FY17	FY18	FY19	1H20	YoY	1H19
J+A	Stocks	-6.4	-10.7	-2.0	-1.0	-0.9	0.0
	Domestic bonds	10.5	10.7	0.4	6.9	+2.7	4.1
	Investment trusts, etc.	5.4	11.6	7.3	1.9	-4.1	6.1
	Total	9.5	11.6	5.6	7.8	-2.3	10.1
Joyo	Stocks	-3.8	-7.3	-0.9	-0.2	-1.1	0.8
	Domestic bonds	9.4	12.4	0.6	5.9	+2.2	3.7
	Investment trusts, etc.	1.0	1.6	5.2	0.5	-3.5	4.0
	Total	6.6	6.7	4.8	6.2	-2.3	8.5
Ashikaga	Stocks	-2.5	-3.3	-1.1	-0.7	+0.2	-0.9
	Domestic bonds	1.0	-1.7	-0.1	0.9	+0.5	0.4
	Investment trusts, etc.	4.4	9.9	2.0	1.4	-0.6	2.0
	Total	2.8	4.8	0.8	1.6	+0.0	1.5

## 【Data】 Breakdown of Banking subsidiaries

		F Y 17	F Y 18	FY19	1H20	YoY	1H19
J+A	Personnel	59.7	60.6	61.2	30.1	-0.4	30.6
	Non-Personnel	46.6	46.1	46.7	21.6	-1.7	23.4
	Taxes	7.1	7.3	7.0	3.9	-0.1	4.0
	Total	113.5	114.1	115.0	55.7	-2.3	58.1
Joyo	Personnel	33.6	33.8	33.5	16.7	-0.1	16.8
	Non-Personnel	28.7	27.7	26.8	12.3	-1.2	13.6
	Taxes	3.9	3.8	3.8	2.1	-0.1	2.2
	Total	66.3	65.3	64.2	31.2	-1.4	32.7
Ashikaga	Personnel	26.1	26.8	27.6	13.4	-0.3	13.7
	Non-Personnel	17.8	18.4	19.9	9.2	-0.5	9.8
	Taxes	3.2	3.5	3.1	1.7	+0.0	1.7
	Total	47.2	48.8	50.7	24.4	-0.9	25.3

		F Y 17	F Y 18	FY19	1H20	YoY	1H19
J+A		7.9	9.3	19.0	8.8	-0.4	9.3
Joyo		4.9	4.2	10.1	4.4	-0.8	5.3
Ashikaga		3.0	5.0	8.8	4.4	+0.4	3.9

		FYE17	FYE18	FYE19	Sep-20	YoY
Mebuki	Bankrupt claims	16.6	15.9	12.7	11.1	-1.6
	FG Doubtful claims	130.5	125.1	129.0	132.5	+3.5
	(Consolidated) Requiring monitoring claims	37.7	32.2	27.9	30.7	+2.8
	Total	185.0	173.3	169.8	174.5	+4.6
Joyo	Bankrupt claims	6.7	6.1	5.7	5.5	-0.2
	Doubtful claims	65.3	66.4	69.9	73.9	+3.9
	Requiring monitoring claims	19.8	17.5	12.5	13.0	+0.4
	Total	91.9	90.2	88.2	92.4	+4.1
Ashikaga	Bankrupt claims	8.8	8.7	5.8	4.9	-0.8
	Doubtful claims	65.0	58.5	59.0	58.5	-0.4
	Requiring monitoring claims	17.9	14.7	15.4	17.7	+2.3
	Total	91.8	81.9	80.2	81.3	+1.0

		FYE17	FYE18	FYE19	Sep-20	YoY	Sep-19
J+A		1.2	0.5	1.2	2.9	+0.5	2.4
Joyo		1.0	0.3	0.3	0.6	-0.4	1.0
Ashikaga		0.1	0.2	0.9	2.3	+1.0	1.3

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