

## Mebuki Financial Group, Inc.

## Financial Results for the First Half of Fiscal Year 2021, Ending March 31, 2022

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 22, 2021 (scheduled)
Payment date of cash dividends:	December 2, 2021 (scheduled)

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

**1. Financial Highlights (from April 1, 2021 to September 30, 2021)****(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, 2021	134,012	0.4	36,673	15.8	24,705	14.2
Ended September 30, 2020	133,399	(10.6)	31,644	(1.0)	21,619	(4.1)

(Note) Comprehensive Income First half of FY2021: ¥44,883 million [-45.3%] First half of FY2020: ¥82,062 million [105.2%]

First Half	Net Income per Share	Net Income per Share (Diluted)
Ended September 30, 2021	¥22.15	¥22.14
Ended September 30, 2020	¥18.64	¥18.63

**(2) Consolidated Financial Conditions**

First Half	Total Assets	Net Assets	Capital Assets to Total Assets
Ended September 30, 2021	¥23,169,380	¥1,022,601	4.4%
Fiscal year 2020	¥22,835,169	¥998,906	4.3%

(Reference) Capital assets First half of FY2021: ¥1,022,470 million

Fiscal Year 2020: ¥998,744 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. Cash Dividends for Shareholders**

	Cash Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year 2020	¥—	¥5.50	¥—	¥5.50	¥11.00
Fiscal year 2021	¥—	¥5.50	—	—	—
Fiscal year 2021 (Forecast)	—	—	—	¥5.50	¥11.00

(Note) Revisions of released cash dividend forecasts : No

**3. Consolidated Earnings Forecasts for Fiscal Year 2021, ending March 31, 2022**

(%: 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, 2022	55,000	1.6	38,000	4.1	34.49

(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.: | Yes |
| 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, 2021                                    | 1,179,055,218 shares | March 31, 2021 | 1,179,055,218 shares |
| ② Number of treasury stock:                           |                      |                |                      |
| September 30, 2021                                    | 78,692,031 shares    | March 31, 2021 | 19,143,818 shares    |
| ③ Average number of shares:                           |                      |                |                      |
| For the six months ended September 30, 2021           |                      |                | 1,115,234,417 shares |
| For the six months ended September 30, 2020           |                      |                | 1,159,596,349 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 2021, Ending March 31, 2022

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I Consolidated Interim Financial Information  
1. Consolidated Interim Balance Sheet

(Millions of yen)

Item	(Japanese)	As of March 31, 2021	As of Sep. 30, 2021
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	6,425,755	6,737,269
Call loans and bills bought	コールローン及び買入手形	6,809	13,370
Monetary claims bought	買入金銭債権	11,649	10,788
Trading assets	特定取引資産	12,425	10,450
Money held in trust	金銭の信託	1,970	1,988
Securities	有価証券	4,333,243	4,468,988
Loans and bills discounted	貸出金	11,638,376	11,537,853
Foreign exchanges	外国為替	9,594	15,729
Lease receivable and investments in lease	リース債権及びリース投資資産	67,153	66,951
Other assets	その他資産	225,854	210,069
Tangible fixed assets	有形固定資産	107,412	105,780
Intangible fixed assets	無形固定資産	18,127	16,864
Asset for retirement benefits	退職給付に係る資産	31,189	33,210
Deferred tax assets	繰延税金資産	1,269	1,156
Customers' liabilities for acceptances and guarantees	支払承諾見返	26,340	24,258
Allowance for loan losses	貸倒引当金	(81,993)	(85,341)
Reserve for devaluation of investment securities	投資損失引当金	(9)	(8)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>22,835,169</b>	<b>23,169,380</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	16,223,652	16,170,056
Negotiable certificates of deposit	譲渡性預金	291,417	296,052
Call money and bills sold	コールマネー及び売渡手形	952,917	1,017,831
Payables under repurchase agreements	売現先勤定	130,255	146,822
Payables under securities lending transactions	債券貸借取引受入担保金	620,749	724,298
Trading liabilities	特定取引負債	1,024	1,171
Borrowed money	借入金	3,394,050	3,570,465
Foreign Exchanges	外国為替	905	1,689
Due to trust account	信託勤定借	2,307	2,597
Other liabilities	その他負債	142,277	133,185
Provision for directors' bonuses	役員賞与引当金	255	—
Liability for retirement benefits	退職給付に係る負債	249	520
Provision for directors' retirement benefits	役員退職慰労引当金	25	20
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	2,460	2,317
Provision for contingent loss	偶発損失引当金	1,994	1,951
Provision for point card certificates	ポイント引当金	466	448
Provision for loss on interest repayment	利息返還損失引当金	11	11
Reserves under special laws	特別法上の引当金	2	2
Deferred tax liabilities	繰延税金負債	35,403	43,771
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	8,626	8,514
Negative goodwill	負のれん	869	790
Acceptances and guarantees	支払承諾	26,340	24,258
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>21,836,262</b>	<b>22,146,778</b>

Item	(Japanese)	As of March 31, 2021	As of Sep. 30, 2021
<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	148,531	148,520
Retained earnings	利 益 剰 余 金	570,981	589,170
Treasury stock	自 己 株 式	(5,785)	(20,185)
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>831,222</b>	<b>835,001</b>
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	148,013	168,914
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	388	59
Land revaluation surplus	土 地 再 評 価 差 額 金	13,497	13,267
Defined retirement benefit plans	退 職 給 付 に 係 る 調 整 累 計 額	5,622	5,228
<b>Total accumulated other comprehensive income</b>	<b>そ の 他 の 包 括 利 益 累 計 額 合 計</b>	<b>167,522</b>	<b>187,469</b>
Equity warrants	新 株 予 約 権	161	130
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>998,906</b>	<b>1,022,601</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>22,835,169</b>	<b>23,169,380</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	For the six months
		ended Sep.30,2020	ended Sep.30,2021
<b>Ordinary income</b>	<b>経常収益</b>	<b>133,399</b>	<b>134,012</b>
Interest income	資金運用収益	77,658	77,213
Interest on loans and discounts	(うち貸出金利息)	54,354	53,428
Interest and dividends on securities	(うち有価証券利息配当金)	22,693	21,911
Trust fees	信託報酬	16	26
Fees and commissions	役務取引等収益	25,421	27,399
Trading income	特定取引収益	1,470	2,266
Other ordinary income	その他業務収益	1,284	1,478
Other income	その他経常収益	27,546	25,627
<b>Ordinary expenses</b>	<b>経常費用</b>	<b>101,755</b>	<b>97,339</b>
Interest expenses	資金調達費用	3,769	1,531
Interest on deposits	(うち預金利息)	1,055	360
Fees and commissions payments	役務取引等費用	6,259	6,641
Other business expenses	その他業務費用	1,935	4,157
General and administrative expenses	営業経費	58,589	55,924
Other operating expenses	その他経常費用	31,200	29,084
<b>Ordinary profit</b>	<b>経常利益</b>	<b>31,644</b>	<b>36,673</b>
<b>Extraordinary income</b>	<b>特別利益</b>	<b>76</b>	<b>123</b>
Gain on dispositions of fixed assets	固定資産処分益	76	123
<b>Extraordinary losses</b>	<b>特別損失</b>	<b>776</b>	<b>1,817</b>
Loss on disposal of non-current assets	固定資産処分損失	185	332
Impairment loss	減損損失	590	1,485
<b>Income before income taxes</b>	<b>税金等調整前中間純利益</b>	<b>30,944</b>	<b>34,979</b>
Income taxes-current	法人税、住民税及び事業税	11,384	10,598
Income taxes-deferred	法人税等調整額	(2,059)	(324)
<b>Total income taxes</b>	<b>法人税等合計</b>	<b>9,325</b>	<b>10,273</b>
<b>Net income</b>	<b>中間純利益</b>	<b>21,619</b>	<b>24,705</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>21,619</b>	<b>24,705</b>

## (2)Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the six months	For the six months
		ended Sep.30,2020	ended Sep.30,2021
<b>Net income</b>	<b>中間純利益</b>	<b>21,619</b>	<b>24,705</b>
<b>Other comprehensive income</b>	<b>その他の包括利益</b>	<b>60,443</b>	<b>20,177</b>
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	60,073	20,900
Deferred gains (losses) on hedges	繰延ヘッジ損益	(190)	(328)
Defined retirement benefit plans	退職給付に係る調整額	560	(394)
<b>Comprehensive income</b>	<b>中間包括利益</b>	<b>82,062</b>	<b>44,883</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	82,062	44,883

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

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 中 間 期 変 動 額 ( 純 額 )					
Total changes during the period	当 中 間 期 変 動 額 計	—	(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 中 間 期 変 動 額 ( 純 額 )	60,073	(190)	36	560	60,480	(86)	60,393
Total changes during the period	当 中 間 期 変 動 額 計	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



		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	148,531	570,981	(5,785)	831,222
Cumulative effects of changes in accounting policies	会 計 方 針 の 変 更 に よ る 累 積 的 影 響 額			(366)		(366)
Restated balance	会 計 方 針 の 変 更 を 反 映 し た 当 期 首 残 高	117,495	148,531	570,614	(5,785)	830,855
Changes of items during the period	当 中 間 期 変 動 額					
Cash dividends	剰 余 金 の 配 当			(6,379)		(6,379)
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益			24,705		24,705
Purchase of treasury stock	自 己 株 式 の 取 得				(14,520)	(14,520)
Disposal of treasury stock	自 己 株 式 の 処 分		(10)		120	109
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 取			230		230
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	—	(10)	18,556	(14,399)	4,146
Balance at the end of current period	当 中 間 期 末 残 高	117,495	148,520	589,170	(20,185)	835,001

		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	148,013	388	13,497	5,622	167,522	161	998,906		
Cumulative effects of changes in accounting policies	会 計 方 針 の 変 更 に よ る 累 積 的 影 響 額							(366)		
Restated balance	会 計 方 針 の 変 更 を 反 映 し た 当 期 首 残 高	148,013	388	13,497	5,622	167,522	161	998,539		
Changes of items during the period	当 期 首 残 高									
Cash dividends	剰 余 金 の 配 当							(6,379)		
Net income attributable to owners of the parent	親 会 社 株 主 に 帰 属 す る 中 間 純 利 益							24,705		
Purchase of treasury stock	自 己 株 式 の 取 得							(14,520)		
Disposal of treasury stock	自 己 株 式 の 処 分							109		
Transfer from land revaluation surplus	土 地 再 評 価 差 額 金 崩 取							230		
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 )	20,900	(328)	(230)	(394)	19,947	(31)	19,915		
Total changes of items during the period	当 中 間 期 変 動 額 計 合	20,900	(328)	(230)	(394)	19,947	(31)	24,062		
Balance at the end of current period	当 中 間 期 末 残 高	168,914	59	13,267	5,228	187,469	130	1,022,601		

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

Not applicable.

#### 5. Changes in Accounting Policies and Estimates and Modified Restatement

##### (Changes in Accounting Policies)

##### Accounting Standard for Fair Value Measurement

Accounting Standard Board of Japan (“ASBJ”) Statement No. 30, “Accounting Standard for Fair Value Measurement”(ASBJ, July 4, 2019; hereinafter referred to as “Accounting Standard for Fair Value Measurement”) and related guidance have been applied from the beginning of the interim period ended September 30, 2021. In accordance with Paragraph 8 of the Accounting Standard for Fair Value Measurement, the fair value adjustment method applied to determine the fair value of derivatives was modified to use as much as possible observable inputs estimated by reference to derivatives and other instruments traded in the market. This modification was made due to the application of the Accounting Standard for Fair Value Measurement. In accordance with the transitional measures set forth in Paragraph 20 of the Accounting Standard for Fair Value Measurement, the cumulative effect of retroactively applying the new accounting policy prior to the beginning of the previous fiscal year was recognized as adjustments to retained earnings at the beginning of the interim period ended September 30, 2021.

As a result, "Retained earnings" decreased by ¥366 million, "Trading assets" decreased by ¥234 million, "Other assets" decreased by ¥476 million, "Trading liabilities" decreased by ¥25 million, "Other liabilities" decreased by ¥158 million, "Deferred tax assets" increased by ¥160 million, and "Net assets per share" decreased by ¥0.32 at the beginning of the interim period ended September 30, 2021.

In accordance with transitional treatment stipulated in Item 19 of "Accounting standards for fair value measurement" and Item 44-2 of "Accounting standard for financial instrument," (ASBJ Statement No.10, July 4, 2019), new accounting policies have been applied from the beginning of the interim period ended September 30, 2021. Due to the application, the measurement of the fair value of domestic stocks and investment trusts in available-for-sale securities are changed from the fair value method based on their average prices during the final month of fiscal year to the fair value method based on the market prices as of the consolidated balance sheet date.

##### (Additional Information)

##### Impact of COVID-19

The impact of COVID-19 is assumed to continue after the end of the half of fiscal year 2021. The predict performance of borrowers influenced by COVID-19 spread reflect on the borrowers classification. The assumptions used by determining the borrower classifications are uncertain. If the external environments which is influenced by the situation of the COVID-19 spread and the borrower’s future performance changes, the expanding losses might effect significantly on the consolidated financial statements.

Furthermore, significant accounting estimates related to COVID-19 have not been changed from the end of FY2020.

#### 6. Subsequent Events

##### (Acquisition of treasury stock)

At the Board of Directors’ meeting held on November 12, 2021, we resolved to acquire treasury stock for the purpose of enhancement of shareholder returns and improving capital efficiency, pursuant to the provisions of the Articles of Incorporation in accordance with the provision of Article 459, Paragraph 1, of the Companies Act.

• Class of shares to be acquired	Common stock
• Total number of shares to be acquired	25,000,000 shares (upper limit) (2.27% of total number of shares issued (excluding treasury stock))
• Total acquisition cost	5,000 million yen (upper limit)
• Period of acquisition	From November 15, 2021, to February 15, 2022
• Method of acquisition	Market purchases on the Tokyo Stock Exchange

## 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, 2021 to September 30, 2021)

(%: 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, 2021	66,937	0.6	21,695	2.2	14,311	(0.3)
Ended September 30, 2020	66,500	(20.6)	21,220	(7.5)	14,366	(11.8)

##### ② Non-consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
First Half	¥Million	¥Million	%
Ended September 30, 2021	14,362,168	654,931	4.5
Fiscal year 2020	14,030,800	645,314	4.5

(Reference) Capital assets First half of FY2021: ¥654,931 million FY2020: ¥645,314 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, 2021	As of Sep. 30, 2021
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	3,977,233	4,283,777
Call loans	コールローン	2,160	13,370
Monetary claims bought	買入金銭債権	5,601	5,524
Trading assets	特定取引資産	10,113	8,155
Securities	有価証券	3,024,670	3,129,746
Loans and bills discounted	貸出金	6,856,163	6,774,997
Foreign exchanges	外国為替	5,269	7,191
Other assets	その他の資産	83,674	80,275
Tangible fixed assets	有形固定資産	71,875	70,022
Intangible fixed assets	無形固定資産	7,735	7,321
Prepaid pension cost	前払年金費用	6,961	7,610
Customers' liabilities for acceptances and guarantees	支払承諾見返	17,084	14,649
Allowance for loan losses	貸倒引当金	(37,734)	(40,466)
Reserve for devaluation of investment securities	投資損失引当金	(9)	(8)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>14,030,800</b>	<b>14,362,168</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	9,705,556	9,722,134
Negotiable certificates of deposit	譲渡性預金	143,702	161,822
Call money	コールマネー	911,314	1,004,401
Payables under repurchase agreements	売現先勘定	127,201	122,439
Payables under securities lending transactions	債券貸借取引受入担保金	378,015	525,948
Trading liabilities	特定取引負債	1,024	1,171
Borrowed money	借入金	2,007,229	2,054,639
Foreign Exchanges	外国為替	672	1,278
Due to trust account	信託勘定借	1,432	1,415
Other liabilities	その他の負債	43,422	43,257
Income taxes payable	(未払法人税等)	2,160	1,852
Lease obligations	(リース債務)	813	581
Other	(その他の負債)	40,449	40,822
Provision for directors' bonuses	役員賞与引当金	124	—
Provision for retirement benefits	退職給付引当金	6,999	6,435
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,621	1,509
Provision for point card certificates	ポイント引当金	120	156
Provision for contingent loss	偶発損失引当金	1,094	1,067
Deferred tax liabilities	繰延税金負債	30,921	37,076
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,946	7,834
Acceptances and guarantees	支払承諾	17,084	14,649
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>13,385,486</b>	<b>13,707,237</b>

(Millions of yen)

Item	(Japanese)	As of March 31, 2021	As of Sep. 30, 2021
<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	367,837	362,757
Legal retained earnings	利 益 準 備 金	55,317	55,317
Other retained earnings	そ の 他 利 益 剰 余 金	312,520	307,440
Reserve for advanced depreciation of non-current assets	( 固 定 資 産 圧 縮 積 立 金 )	1,067	1,056
General Reserve	( 別 途 積 立 金 )	222,432	222,432
Retained earnings brought forward	( 繰 越 利 益 剰 余 金 )	89,020	83,952
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>511,524</b>	<b>506,444</b>
Unrealized gains (losses) on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	120,713	136,196
Deferred gains or losses on hedges	繰 延 ヘ ッ ジ 損 益	1,135	580
Land revaluation surplus	土 地 評 価 差 額 金	11,940	11,710
<b>Total valuation and translation adjustments</b>	<b>評 価 ・ 換 算 差 額 等 合 計</b>	<b>133,789</b>	<b>148,487</b>
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>645,314</b>	<b>654,931</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>14,030,800</b>	<b>14,362,168</b>

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

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2020	For the six months ended Sep.30,2021
<b>Ordinary income</b>	<b>経 常 収 益</b>	<b>66,500</b>	<b>66,937</b>
Interest income	資 金 運 用 収 益	44,602	44,918
Interest on loans and discounts	(うち貸出金利息)	30,199	29,356
Interest and dividends on securities	(うち有価証券利息配当金)	14,054	14,618
Trust fees	信 託 報 酬	12	19
Fees and commissions	役 務 取 引 等 収 益	12,399	14,066
Trading income	特 定 取 引 収 益	129	210
Other ordinary income	そ の 他 業 務 収 益	449	1,068
Other income	そ の 他 経 常 収 益	8,906	6,654
<b>Operating expenses</b>	<b>経 常 費 用</b>	<b>45,280</b>	<b>45,241</b>
Interest expenses	資 金 調 達 費 用	2,035	737
Interest on deposits	(うち預金利息)	739	278
Fees and commissions payments	役 務 取 引 等 費 用	3,815	3,925
Other ordinary expenses	そ の 他 業 務 費 用	363	3,089
General and administrative expenses	営 業 経 費	31,978	30,315
Other expenses	そ の 他 経 常 費 用	7,087	7,173
<b>Ordinary income</b>	<b>経 常 利 益</b>	<b>21,220</b>	<b>21,695</b>
<b>Extraordinary income</b>	<b>特 別 利 益</b>	<b>27</b>	<b>55</b>
<b>Extraordinary losses</b>	<b>特 別 損 失</b>	<b>738</b>	<b>1,756</b>
<b>Income before income taxes</b>	<b>税 引 前 中 間 純 利 益</b>	<b>20,509</b>	<b>19,994</b>
Income taxes - current	法 人 税、住 民 税 及 び 事 業 税	6,613	6,062
<b>Income taxes - deferred</b>	<b>法 人 税 等 調 整 額</b>	<b>(471)</b>	<b>(379)</b>
<b>Total income taxes</b>	<b>法 人 税 等 合 計</b>	<b>6,142</b>	<b>5,682</b>
<b>Net income</b>	<b>中 間 純 利 益</b>	<b>14,366</b>	<b>14,311</b>

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

### (1) Financial Highlights (from April 1, 2021 to September 30, 2021)

(%: 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, 2021	46,642	(2.9)	12,042	6.4	8,476	(22.5)
Ended September 30, 2020	48,071	(1.0)	11,307	14.6	10,944	56.6

#### ② Non-consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
First Half	¥Million	¥Million	%
Ended September 30, 2021	8,836,341	379,708	4.2
Fiscal year 2020	8,831,699	369,732	4.1

(Reference) Capital assets First half of FY2021: ¥379,708 million FY2020: ¥369,732 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, 2021	As of Sep. 30, 2021
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	2,447,722	2,449,952
Call loans	コールローン	4,649	—
Monetary claims bought	買入金銭債権	6,048	5,264
Trading account securities	商品有価証券	2,312	2,295
Money held in trust	金銭の信託	1,970	1,988
Securities	有価証券	1,301,546	1,332,528
Loans and bills discounted	貸出金	4,943,603	4,924,242
Foreign exchanges	外国為替	4,324	8,537
Other assets	その他資産	81,652	74,015
Tangible fixed assets	有形固定資産	28,485	28,607
Intangible fixed assets	無形固定資産	9,922	9,068
Prepaid pension cost	前払年金費用	25,358	26,332
Customers' liabilities for acceptances and guarantees	支払承諾見返	9,256	9,608
Allowance for loan losses	貸倒引当金	(35,153)	(36,099)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>8,831,699</b>	<b>8,836,341</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	6,551,940	6,482,806
Negotiable certificates of deposit	譲渡性預金	196,765	183,279
Call money	コールマネー	41,603	13,430
Payables under repurchase agreements	売現先勘定	3,053	24,383
Payables under securities lending transactions	債券貸借取引受入担保金	242,733	198,349
Borrowed money	借入金	1,380,253	1,509,643
Foreign Exchanges	外国為替	232	411
Due to trust account	信託勘定借	874	1,181
Other liabilities	その他負債	30,725	26,989
Income taxes payable	(未払法人税等)	1,576	1,183
Lease obligations	(リース債務)	27	27
Other	(その他の負債)	29,120	25,779
Provision for directors' bonuses	役員賞与引当金	122	—
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	838	808
Provision for contingent loss	偶発損失引当金	899	883
Provision for point card certificates	ポイント引当金	260	210
Deferred tax liabilities	繰延税金負債	2,406	4,645
Acceptances and guarantees	支払承諾	9,256	9,608
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>8,461,966</b>	<b>8,456,632</b>



(Millions of yen)

Item	(Japanese)	As of March 31, 2021	As of Sep. 30, 2021
<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	189,385	194,748
Legal retained earnings	利 益 準 備 金	27,608	28,208
Other retained earnings	そ の 他 利 益 剰 余 金	161,777	166,540
Retained earnings brought forward	(繰越利益剰余金)	161,777	166,540
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>324,385</b>	<b>329,748</b>
Unrealized gains (losses) on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	46,094	50,481
Deferred gains or losses on hedges	繰 延 ヘ ッ ジ 損 益	(747)	(521)
<b>Total valuation and translation adjustments</b>	<b>評 価 ・ 換 算 差 額 等 合 計</b>	<b>45,347</b>	<b>49,960</b>
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>369,732</b>	<b>379,708</b>
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>8,831,699</b>	<b>8,836,341</b>

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

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2020	For the six months ended Sep.30,2021
<b>Ordinary income</b>	<b>経 常 収 益</b>	<b>48,071</b>	<b>46,642</b>
Interest income	資 金 運 用 収 益	34,148	33,663
Interest on loans and discounts	(うち貸出金利息)	23,599	23,542
Interest and dividends on securities	(うち有価証券利息配当金)	10,294	9,191
Trust fees	信 託 報 酬	4	6
Fees and commissions	役 務 取 引 等 収 益	10,200	10,966
Other ordinary income	そ の 他 業 務 収 益	1,111	427
Other income	そ の 他 経 常 収 益	2,606	1,578
<b>Operating expenses</b>	<b>経 常 費 用</b>	<b>36,763</b>	<b>34,599</b>
Interest expenses	資 金 調 達 費 用	1,458	784
Interest on deposits	(うち預金利息)	315	81
Fees and commissions payments	役 務 取 引 等 費 用	3,359	3,637
Other ordinary expenses	そ の 他 業 務 費 用	1,555	871
General and administrative expenses	営 業 経 費	24,752	24,112
Other expenses	そ の 他 経 常 費 用	5,638	5,194
<b>Ordinary income</b>	<b>経 常 利 益</b>	<b>11,307</b>	<b>12,042</b>
<b>Extraordinary income</b>	<b>特 別 利 益</b>	<b>3,001</b>	<b>48</b>
<b>Extraordinary losses</b>	<b>特 別 損 失</b>	<b>37</b>	<b>66</b>
<b>Income before income taxes</b>	<b>税 引 前 中 間 純 利 益</b>	<b>14,271</b>	<b>12,024</b>
Income taxes - current	法 人 税、住 民 税 及 び 事 業 税	3,808	3,304
Income taxes - deferred	法 人 税 等 調 整 額	(480)	243
<b>Total income taxes</b>	<b>法 人 税 等 合 計</b>	<b>3,327</b>	<b>3,548</b>
<b>Net income</b>	<b>中 間 純 利 益</b>	<b>10,944</b>	<b>8,476</b>

### III Financial Data for the First Half of Fiscal Year 2021

#### 1. Income Status

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

(Millions of yen)

	(Japanese)	First Half of FY2021		First Half of FY2020	(Reference) FY2020
		(A)	(A)-(B)	(B)	
Consolidated gross profit	連 結 粗 利 益	96,054	2,166	93,888	188,046
Net interest income	資 金 利 益	75,682	1,793	73,889	150,168
Net fees and commissions	役 務 取 引 等 利 益	20,784	1,605	19,178	38,693
Net trading income	特 定 取 引 利 益	2,266	795	1,470	4,252
Net other business income	そ の 他 業 務 利 益	(2,679)	(2,028)	(650)	(5,067)
General and administrative expenses	営 業 経 費	55,924	(2,664)	58,589	115,763
Credit related costs	与 信 関 係 費 用	8,590	(1,072)	9,662	23,406
Write-off of loans	貸 出 金 償 却	2,845	732	2,113	5,291
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	5,777	(1,413)	7,191	16,991
Transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	887	119	768	2,124
Other credit related costs	そ の 他 の 与 信 関 係 費 用	(920)	(510)	(410)	(1,001)
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	3,847	(800)	4,648	3,543
Equity in gains (losses) of affiliated companies	持 分 法 に よ る 投 資 損 益	—	—	—	—
Others	そ の 他	1,285	(74)	1,359	1,688
Ordinary profit	経 常 利 益	36,673	5,028	31,644	54,108
Extraordinary income(losses)	特 別 損 益	(1,693)	(993)	(700)	(1,909)
Income before income taxes	税 金 等 調 整 前 中 間 純 利 益	34,979	4,034	30,944	52,199
Total income taxes	法 人 税 等 合 計	10,273	948	9,325	15,720
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	10,598	(786)	11,384	21,527
Income taxes-deferred	法 人 税 等 調 整 額	(324)	1,734	(2,059)	(5,806)
Net income	中 間 純 利 益	24,705	3,086	21,619	36,478
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	24,705	3,086	21,619	36,478

(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))+ (役務取引等収益+信託報酬-役務取引等費用)  
+(特定取引収益-特定取引費用+(その他業務収益-その他業務費用))

#### Reference

(Millions of yen)

	(Japanese)	First Half of FY2021		First Half of FY2020	(Reference) FY2020
		(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)	40,059	3,782	36,276	74,498
Consolidated net business income	連 結 業 務 純 益	39,171	3,663	35,507	72,374

(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, 2021		As of Sep. 30, 2020	(Reference) As of March 31, 2021
		(A)	(A)-(B)	(B)	
Number of Consolidated Subsidiaries	連 結 子 会 社 数	14	1	13	14
Number of affiliated companies applicable to the equity method	持 分 法 適 用 会 社 数	—	—	—	—

(Note) Mebuki FG reorganized consolidated subsidiaries in FY2022 as follows:

1. 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 FG) through a dividend in kind, and that Joyo Credit and Ashigin Card merged and changed the surviving company's trade name to Mebuki Card Co., Ltd.(Mebuki Card) on April 1, 2021.

2. The Ashikaga Bank, Ltd. established the wholly-owned subsidiary named "Ashigin Money Design, Ltd." on July 15,2021.

(注) 当社は2022年3月期において、連結子会社の設立および再編等を以下のとおり実施しております。

1. 2021年4月1日付で株式会社常陽銀行が保有する株式会社常陽クレジットの全株式と、株式会社足利銀行が保有する株式会社あしぎんカードの全株式を当社が現物配当により取得し、完全子会社化したうえ、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」に変更しました。

2. 株式会社足利銀行は、2021年7月15日付で完全子会社「株式会社あしぎんマネーデザイン」を設立しました。

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

(Millions of yen)

	(Japanese)	First Half of FY2021		First Half of FY2020 (B)	(Reference) FY2020
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	92,301	1,830	90,470	180,171
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	95,472	3,998	91,474	186,455
Gross domestic business profit	国 内 業 務 粗 利 益	84,303	1,297	83,006	166,022
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	86,347	2,139	84,207	170,713
Net interest income	資 金 利 益	68,705	181	68,523	138,697
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	325	(1,614)	1,940	6,850
Net fees and commissions	役 務 取 引 等 利 益	17,443	2,008	15,435	31,430
Net trading income	特 定 取 引 等 利 益	210	80	129	365
Net other business income	そ の 他 業 務 利 益	(2,056)	(973)	(1,083)	(4,471)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(2,043)	(841)	(1,201)	(4,691)
Gross international business profit	国 際 業 務 粗 利 益	7,997	533	7,464	14,149
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	9,125	1,859	7,266	15,741
Net interest income	資 金 利 益	8,354	1,621	6,732	14,395
(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	52	46	5	59
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(409)	(1,135)	725	(305)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(1,127)	(1,326)	198	(1,592)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	54,504	(1,254)	55,759	110,173
Personnel expenses	人 件 費	29,263	(923)	30,187	59,917
Non-personnel expenses	物 件 費	21,476	(170)	21,647	43,418
Taxes	税 金	3,764	(159)	3,924	6,838
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	37,796	3,084	34,711	69,998
Core net business income	コ ア 業 務 純 益	40,967	5,252	35,714	76,281
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	40,642	6,867	33,774	69,430
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	836	131	705	2,202
Net business income (Of which, gains/losses on bond transactions)	業 務 純 益	36,959	2,953	34,006	67,795
	(うち国債等債券損益(5勘定戻)	(3,171)	(2,168)	(1,003)	(6,283)
Net non-recurrent gains/losses	臨 時 損 益	(3,221)	(1,743)	(1,478)	(11,854)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	7,540	(652)	8,192	20,222
Write-off of loans	貸 出 金 償 却	2,250	900	1,349	4,146
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	5,907	(1,170)	7,078	16,720
Losses on sales of loans	貸 出 金 売 却 損	26	26	—	4
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	190	13	177	277
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	1,176	356	819	1,773
Other	そ の 他	341	(64)	406	846
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	3,758	(3,152)	6,910	10,045
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	560	757	(196)	(1,678)
Ordinary profit	経 常 利 益	33,738	1,210	32,527	55,940
Extraordinary income/losses	特 別 損 益	(1,719)	(3,972)	2,252	2,246
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	(233)	(125)	(108)	(336)
Impairment loss	減 損 損 失	1,485	894	590	1,569
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	—	(2,952)	2,952	4,152
Income before income taxes	税 引 前 中 間 純 利 益	32,019	(2,761)	34,780	58,186
Total income taxes	法 人 税 等 合 計	9,231	(238)	9,470	16,011
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	9,367	(1,054)	10,421	19,034
Income taxes-deferred	法 人 税 等 調 整 額	(135)	816	(951)	(3,023)
Net Income	中 間 純 利 益	22,787	(2,523)	25,310	42,175
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	8,376	(521)	8,897	22,424

(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 FY2021		First Half of FY2020 (B)	(Reference) FY2020
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	52,530	1,150	51,379	102,449
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	54,979	3,331	51,647	106,394
Gross domestic business profit	国 内 業 務 粗 利 益	48,430	1,103	47,327	94,619
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	49,807	2,161	47,646	97,531
Net interest income	資 金 利 益	39,484	607	38,876	79,815
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	323	(197)	521	4,929
Net fees and commissions	役 務 取 引 等 利 益	10,147	1,547	8,599	17,261
Net trading income	特 定 取 引 等 利 益	210	80	129	365
Net other business income	そ の 他 業 務 利 益	(1,412)	(1,133)	(278)	(2,824)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(1,377)	(1,058)	(319)	(2,912)
Gross international business profit	国 際 業 務 粗 利 益	4,100	47	4,052	7,829
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	5,171	1,170	4,001	8,862
Net interest income	資 金 利 益	4,696	1,006	3,689	7,968
(Excluding gains/losses on cancellation of investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役 務 取 引 等 利 益	13	15	(2)	26
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(609)	(974)	365	(165)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(1,071)	(1,122)	51	(1,032)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	30,566	(729)	31,296	61,715
Personnel expenses	人 件 費	16,379	(351)	16,731	33,231
Non-personnel expenses	物 件 費	12,041	(348)	12,390	24,730
Taxes	税 金	2,145	(29)	2,174	3,753
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	21,963	1,880	20,083	40,733
Core net business income	コ ア 業 務 純 益	24,413	4,061	20,351	44,678
(Excluding gains/losses on cancellation of investment trusts)	コア業務純益(除く投信解約損益)	24,089	4,259	19,830	39,749
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	184	(310)	495	1,734
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)	21,779	2,191	19,587	38,998
		(2,449)	(2,180)	(268)	(3,945)
Net non-recurrent gains/losses	臨 時 損 益	(83)	(1,715)	1,632	(2,968)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	4,048	75	3,972	10,334
Write-off of loans	貸 出 金 償 却	1,155	276	879	2,663
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	3,499	288	3,211	7,761
Losses on sales of loans	貸 出 金 売 却 損	0	0	—	—
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	52	(41)	94	203
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	817	393	423	792
Other	そ の 他	157	(53)	211	499
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	3,521	(2,432)	5,954	9,140
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	443	793	(349)	(1,774)
Ordinary profit	経 常 利 益	21,695	475	21,220	36,030
Extraordinary income/losses	特 別 損 益	(1,701)	(990)	(710)	(1,293)
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	(260)	(140)	(120)	(311)
Impairment loss	減 損 損 失	1,440	850	590	982
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	19,994	(514)	20,509	34,736
Total income taxes	法 人 税 等 合 計	5,682	(459)	6,142	10,225
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	6,062	(551)	6,613	11,740
Income taxes-deferred	法 人 税 等 調 整 額	(379)	91	(471)	(1,515)
Net Income	中 間 純 利 益	14,311	(54)	14,366	24,511
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	4,233	(234)	4,468	12,069

(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 FY2021		First Half of FY2020 (B)	(Reference) FY2020
		(A)	(A)-(B)		
Gross business profit	業 務 粗 利 益	39,770	679	39,091	77,722
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	40,492	666	39,826	80,061
Gross domestic business profit	国 内 業 務 粗 利 益	35,873	194	35,678	71,403
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	36,539	(22)	36,561	73,182
Net interest income	資 金 利 益	29,220	(425)	29,646	58,881
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	1	(1,417)	1,418	1,921
Net fees and commissions	役 務 取 引 等 利 益	7,296	460	6,836	14,168
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(644)	159	(804)	(1,647)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(665)	216	(882)	(1,778)
Gross international business profit	国 際 業 務 粗 利 益	3,897	485	3,412	6,319
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定戻)	3,953	688	3,265	6,878
Net interest income	資 金 利 益	3,658	615	3,043	6,426
(Excluding gains/losses on cancellation of investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役 務 取 引 等 利 益	39	30	8	32
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	200	(160)	360	(139)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(56)	(203)	147	(559)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	23,938	(524)	24,462	48,458
Personnel expenses	人 件 費	12,884	(572)	13,456	26,685
Non-personnel expenses	物 件 費	9,435	177	9,257	18,687
Taxes	税 金	1,619	(130)	1,749	3,085
Net business income (before net transfer to general allowance for loan losses)	実 質 業 務 純 益	15,832	1,204	14,628	29,264
Core net business income	コ ア 業 務 純 益	16,554	1,191	15,363	31,602
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	16,552	2,608	13,944	29,681
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	652	442	210	468
Net business income	業 務 純 益	15,180	762	14,418	28,796
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(721)	12	(734)	(2,338)
Net non-recurrent gains/losses	臨 時 損 益	(3,138)	(27)	(3,110)	(8,886)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	3,491	(728)	4,219	9,887
Write-off of loans	貸 出 金 償 却	1,094	623	470	1,483
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	2,408	(1,458)	3,866	8,959
Losses on sales of loans	貸 出 金 売 却 損	25	25	—	4
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	137	54	83	74
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	359	(36)	395	980
Other	そ の 他	184	(10)	194	346
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	236	(719)	955	904
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	117	(36)	153	96
Ordinary profit	経 常 利 益	12,042	734	11,307	19,909
Extraordinary income/losses	特 別 損 益	(17)	(2,981)	2,963	3,540
Net gain (loss) from fixed assets	固 定 資 産 処 分 損 益	26	14	11	(24)
Impairment loss	減 損 損 失	44	44	—	586
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	—	(2,952)	2,952	4,152
Income before income taxes	税 引 前 中 間 純 利 益	12,024	(2,247)	14,271	23,450
Total income taxes	法 人 税 等 合 計	3,548	221	3,327	5,785
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	3,304	(503)	3,808	7,294
Income taxes-deferred	法 人 税 等 調 整 額	243	724	(480)	(1,508)
Net Income	中 間 純 利 益	8,476	(2,468)	10,944	17,664
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	4,143	(286)	4,429	10,355

(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 FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	37,796	3,084	34,711
Per head (in thousands of yen)	職員一人当たり(千円)	6,189	638	5,550
Net business income	業務純益	36,959	2,953	34,006
Per head (in thousands of yen)	職員一人当たり(千円)	6,052	614	5,437

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

(Millions of yen)

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	21,963	1,880	20,083
Per head (in thousands of yen)	職員一人当たり(千円)	6,531	655	5,875
Net business income	業務純益	21,779	2,191	19,587
Per head (in thousands of yen)	職員一人当たり(千円)	6,476	745	5,730

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

(Millions of yen)

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Net business income (before transfer to general allowance for loan losses)	実質業務純益	15,832	1,204	14,628
Per head (in thousands of yen)	職員一人当たり(千円)	5,769	611	5,158
Net business income	業務純益	15,180	762	14,418
Per head (in thousands of yen)	職員一人当たり(千円)	5,532	448	5,084

(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 FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	0.84	(0.11)	0.95	0.82	(0.07)	0.89	0.88	(0.16)	1.04
Average yield on loans and bills discounted	貸出金利回	0.89	(0.03)	0.92	0.85	(0.03)	0.88	0.95	(0.04)	0.99
Average yield on securities	有価証券利回	1.14	(0.09)	1.23	1.00	(0.04)	1.04	1.47	(0.18)	1.65
Average yield on interest bearing liabilities②	資金調達原価	0.49	(0.15)	0.64	0.46	(0.11)	0.57	0.54	(0.20)	0.74
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	(0.01)	0.01	0.00	(0.01)	0.01	0.00	(0.01)	0.01
Average yield on call money and borrowed money	外部負債利回	(0.00)	(0.06)	0.06	0.00	(0.05)	0.05	(0.00)	(0.08)	0.08
Average interest rate spread (①-②)	総資金利鞘	0.35	0.04	0.31	0.36	0.04	0.32	0.34	0.04	0.30

(Reference) Domestic operation

(%)

	(Japanese)	Total			The Joyo Bank			The Ashikaga Bank		
		First Half of FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	0.77	(0.10)	0.87	0.76	(0.06)	0.82	0.79	(0.16)	0.95
Average yield on loans and bills discounted	貸出金利回	0.89	(0.02)	0.91	0.85	(0.01)	0.86	0.95	(0.04)	0.99
Average yield on securities	有価証券利回	0.93	(0.10)	1.03	0.87	(0.03)	0.90	1.06	(0.27)	1.33
Average yield on interest bearing liabilities②	資金調達原価	0.48	(0.14)	0.62	0.46	(0.09)	0.55	0.53	(0.19)	0.72
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	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.00)	0.01	(0.01)	(0.00)	0.01	(0.01)	(0.00)	0.00	(0.00)
Average interest rate spread (①-②)	総資金利鞘	0.29	0.04	0.25	0.30	0.03	0.27	0.26	0.03	0.23

#### 4. Return on Equity

(%)

	(Japanese)	Mebuki FG (Consolidated)			The Joyo Bank			The Ashikaga Bank		
		First Half of FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020	First Half of FY2021		First Half of FY2020
		(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	7.90	0.04	7.86	6.73	0.06	6.67	8.42	0.39	8.03
Net business income basis	業務純益ベース	7.73	0.04	7.69	6.68	0.17	6.51	8.08	0.17	7.91
Net income basis	中間純利益ベース	4.87	0.19	4.68	4.39	(0.38)	4.77	4.51	(1.49)	6.00

(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. めび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 FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(3,171)	(2,168)	(1,003)
Gains on sales	売却益	751	(163)	915
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	3,923	2,004	1,918
Losses on redemption	償還損	—	—	—
Write-offs	償却	—	—	—

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

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(2,449)	(2,180)	(268)
Gains on sales	売却益	607	512	95
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	3,056	2,693	363
Losses on redemption	償還損	—	—	—
Write-offs	償却	—	—	—

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

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益	(721)	12	(734)
Gains on sales	売却益	144	(675)	820
Gains on redemption	償還益	—	—	—
Losses on sales	売却損	866	(688)	1,555
Losses on redemption	償還損	—	—	—
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 FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	3,758	(3,152)	6,910
Gains on sales	売却益	6,213	(3,151)	9,365
Losses on sales	売却損	2,119	886	1,232
Write-offs	償却	336	(885)	1,221

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

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	3,521	(2,432)	5,954
Gains on sales	売却益	5,385	(2,538)	7,923
Losses on sales	売却損	1,527	779	748
Write-offs	償却	335	(885)	1,221

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

	(Japanese)	First Half of FY2021		First Half of FY2020
		(A)	(A)-(B)	(B)
Gains/losses related to stocks, etc.	株式等関係損益	236	(719)	955
Gains on sales	売却益	828	(612)	1,441
Losses on sales	売却損	592	107	484
Write-offs	償却	0	(0)	0



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, 2021					As of March 31, 2021			
		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	156,314	487	(325)	669	182	153,263	812	963	150
	Bonds 債券	156,314	487	(325)	669	182	153,263	812	963	150
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	4,275,292	240,425	29,646	248,110	7,685	4,147,056	210,778	229,723	18,944
	Stocks 株式	266,104	145,497	6,015	146,852	1,354	265,807	139,481	142,514	3,032
	Bonds 債券	2,425,458	7,368	4,886	9,466	2,098	2,357,413	2,482	7,906	5,424
	Others その他	1,583,730	87,558	18,744	91,791	4,232	1,523,835	68,814	79,302	10,487
Total	合計	4,431,606	240,912	29,321	248,780	7,867	4,300,319	211,591	230,686	19,095
	Stocks 株式	266,104	145,497	6,015	146,852	1,354	265,807	139,481	142,514	3,032
	Bonds 債券	2,581,772	7,856	4,561	10,136	2,280	2,510,676	3,295	8,869	5,574
	Others その他	1,583,730	87,558	18,744	91,791	4,232	1,523,835	68,814	79,302	10,487

(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, 2021					As of March 31, 2021			
		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	147,357	8,843	(839)	9,025	182	143,792	9,683	9,824	140
	Bonds 債券	147,357	8,843	(839)	9,025	182	143,792	9,683	9,824	140
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	4,275,035	264,464	28,178	271,586	7,122	4,146,781	236,285	255,265	18,979
	Stocks 株式	265,846	158,720	6,122	159,695	974	265,533	152,598	156,153	3,555
	Bonds 債券	2,425,458	15,362	3,783	17,278	1,915	2,357,413	11,579	16,740	5,161
	Others その他	1,583,730	90,380	18,272	94,613	4,233	1,523,835	72,107	82,371	10,263
Total	合計	4,422,393	273,308	27,338	280,612	7,304	4,290,574	245,969	265,089	19,120
	Stocks 株式	265,846	158,720	6,122	159,695	974	265,533	152,598	156,153	3,555
	Bonds 債券	2,572,816	24,206	2,943	26,304	2,097	2,501,205	21,263	26,565	5,302
	Others その他	1,583,730	90,380	18,272	94,613	4,233	1,523,835	72,107	82,371	10,263

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

(Millions of yen)

		As of Sep. 30, 2021					As of March 31, 2021			
		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	96,394	255	(554)	437	182	92,831	809	950	140
	Bonds 債券	96,394	255	(554)	437	182	92,831	809	950	140
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,002,644	193,675	21,900	198,759	5,084	2,904,464	171,774	186,071	14,296
	Stocks 株式	228,932	132,820	5,258	133,527	706	228,025	127,562	130,192	2,630
	Bonds 債券	1,784,666	7,407	4,329	8,505	1,098	1,729,199	3,078	7,179	4,101
	Others その他	989,045	53,447	12,313	56,726	3,279	947,239	41,133	48,698	7,564
Total	合計	3,099,038	193,930	21,346	199,197	5,266	2,997,295	172,584	187,021	14,437
	Stocks 株式	228,932	132,820	5,258	133,527	706	228,025	127,562	130,192	2,630
	Bonds 債券	1,881,060	7,662	3,775	8,942	1,280	1,822,030	3,887	8,129	4,242
	Others その他	989,045	53,447	12,313	56,726	3,279	947,239	41,133	48,698	7,564

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

(Millions of yen)

		As of Sep. 30, 2021					As of March 31, 2021			
		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	50,963	8,588	(285)	8,588	—	50,961	8,874	8,874	—
	Bonds 債券	50,963	8,588	(285)	8,588	—	50,961	8,874	8,874	—
	Others その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	1,272,390	70,788	6,277	72,827	2,038	1,242,316	64,511	69,194	4,683
	Stocks 株式	36,913	25,899	864	26,167	267	37,507	25,035	25,960	924
	Bonds 債券	640,792	7,955	(546)	8,772	817	628,213	8,501	9,561	1,060
	Others その他	594,684	36,933	5,959	37,887	953	576,595	30,974	33,672	2,698
Total	合計	1,323,354	79,377	5,992	81,415	2,038	1,293,278	73,385	78,068	4,683
	Stocks 株式	36,913	25,899	864	26,167	267	37,507	25,035	25,960	924
	Bonds 債券	691,756	16,543	(831)	17,361	817	679,174	17,375	18,435	1,060
	Others その他	594,684	36,933	5,959	37,887	953	576,595	30,974	33,672	2,698

## 7. Capital Adequacy Ratio (Domestic standard)

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

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
①Capital adequacy ratio ④/⑤	自己資本比率	11.01%	0.14%	(0.09%)	10.87%	11.10%
②Basic Core capital	コア資本に係る基礎項目の額	838,019	3,871	(6,002)	834,147	844,021
③Adjustment Core capital	コア資本に係る調整項目の額	54,749	861	6,474	53,888	48,274
④Capital ②-③	自己資本の額	783,269	3,010	(12,477)	780,259	795,746
⑤Total risk weighted assets	リスク・アセット等の額	7,112,162	(62,580)	(56,440)	7,174,742	7,168,602
⑥Total required capital ⑤×4%	総所要自己資本額	284,486	(2,503)	(2,257)	286,989	286,744

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

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
①Capital adequacy ratio ④/⑤	自己資本比率	12.38%	0.20%	0.05%	12.18%	12.33%
②Basic Core capital	コア資本に係る基礎項目の額	531,997	10,011	11,985	521,986	520,012
③Adjustment Core capital	コア資本に係る調整項目の額	23,929	887	6,028	23,041	17,900
④Capital ②-③	自己資本の額	508,068	9,124	5,956	498,944	502,112
⑤Total risk weighted assets	リスク・アセット等の額	4,100,910	4,533	30,641	4,096,376	4,070,268
⑥Total required capital ⑤×4%	総所要自己資本額	164,036	181	1,225	163,855	162,810

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

Capital Adequacy Ratio	自己資本比率	11.71%	0.23%	(0.09%)	11.48%	11.80%
Capital	自己資本の額	479,538	10,984	1,758	468,553	477,779
Total risk weighted assets	リスク・アセット等の額	4,093,925	13,700	45,707	4,080,225	4,048,218

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

(Millions of yen)

(Domestic standard)		As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
①Capital adequacy ratio ④/⑤	自己資本比率	9.89%	0.38%	0.55%	9.51%	9.34%
②Basic Core capital	コア資本に係る基礎項目の額	325,915	2,893	11,031	323,021	314,883
③Adjustment Core capital	コア資本に係る調整項目の額	34,067	(499)	4,346	34,566	29,721
④Capital ②-③	自己資本の額	291,847	3,392	6,685	288,454	285,162
⑤Total risk weighted assets	リスク・アセット等の額	2,950,426	(82,651)	(99,835)	3,033,078	3,050,261
⑥Total required capital ⑤×4%	総所要自己資本額	118,017	(3,306)	(3,993)	121,323	122,010

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

Capital Adequacy Ratio	自己資本比率	9.89%	0.46%	0.72%	9.43%	9.17%
Capital	自己資本の額	291,355	5,843	11,308	285,511	280,046
Total risk weighted assets	リスク・アセット等の額	2,945,553	(80,274)	(105,851)	3,025,828	3,051,405

(Note) 1. Risk-weighted assets are calculated as follows.

Credit risk assets: Foundation internal rating-based approach  
Operational risk equivalent: The Standardized Approach

2. 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) 1. 自己資本比率の算出にあたっては、以下の手法を採用しております。

・信用リスクアセット : 基礎的内部格付手法  
・オペレーショナルリスク相当額: 粗利益配分手法

2. 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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	2,171	505	(26)	1,666	2,197
Non-accrual delinquent loans	延滞債権額	157,437	6,837	16,536	150,600	140,901
Loans past due 3 month or more	3ヶ月以上延滞債権額	54	(56)	(1,552)	110	1,606
Restructured loans	貸出条件緩和債権額	29,028	1,645	(155)	27,382	29,183
Total risk-monitored loans	合計	188,691	8,932	14,802	179,759	173,889
Amount of partial direct write-off executed	部分直接償却実施額	26,241	(2,156)	(5,690)	28,397	31,932
Total loans (Term-end balance)	貸出金残高(末残)	11,537,853	(100,522)	73,236	11,638,376	11,464,617

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

(%)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (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	1.36	0.07	0.14	1.29	1.22
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.00	0.00	(0.01)	0.00	0.01
Restructured loans	貸出条件緩和債権額	0.25	0.02	0.00	0.23	0.25
Total risk-monitored loans	合計	1.63	0.09	0.12	1.54	1.51

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	753	(14)	(130)	767	884
Non-accrual delinquent loans	延滞債権額	85,565	3,648	7,769	81,917	77,796
Loans past due 3 month or more	3ヶ月以上延滞債権額	27	8	(86)	19	113
Restructured loans	貸出条件緩和債権額	14,350	1,316	1,459	13,034	12,891
Total risk-monitored loans	合計	100,697	4,958	9,011	95,739	91,686
Amount of partial direct write-off executed	部分直接償却実施額	11,636	(782)	(1,676)	12,418	13,313
Total loans (Term-end balance)	貸出金残高(末残)	6,774,997	(81,166)	(81,321)	6,856,163	6,856,319

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

(%)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (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	1.26	0.07	0.13	1.19	1.13
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	0.21	0.02	0.03	0.19	0.18
Total risk-monitored loans	合計	1.48	0.09	0.15	1.39	1.33

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

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	1,275	517	164	758	1,111
Non-accrual delinquent loans	延滞債権額	71,390	3,276	9,204	68,113	62,185
Loans past due 3 month or more	3ヶ月以上延滞債権額	26	(64)	(1,462)	91	1,489
Restructured loans	貸出条件緩和債権額	14,677	329	(1,614)	14,348	16,291
Total risk-monitored loans	合計	87,370	4,058	6,291	83,311	81,078
Amount of partial direct write-off executed	部分直接償却実施額	12,940	(623)	(2,107)	13,563	15,047
Total loans (Term-end balance)	貸出金残高(末残)	4,924,242	(19,361)	182,381	4,943,603	4,741,860

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

(%)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Loans to bankrupt borrowers	破綻先債権額	0.02	0.01	0.00	0.01	0.02
Non-accrual delinquent loans	延滞債権額	1.44	0.07	0.13	1.37	1.31
Loans past due 3 month or more	3ヶ月以上延滞債権額	0.00	0.00	(0.03)	0.00	0.03
Restructured loans	貸出条件緩和債権額	0.29	0.00	(0.05)	0.29	0.34
Total risk-monitored loans	合計	1.77	0.09	0.07	1.68	1.70

## 2. Allowance for Loan Losses

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金	85,341	3,348	11,145	81,993	74,196
General allowance for loan losses	一般貸倒引当金	35,453	751	2,107	34,701	33,346
Specific allowance for loan losses	個別貸倒引当金	49,887	2,596	9,038	47,291	40,849
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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金合計	40,466	2,732	5,788	37,734	34,678
General allowance for loan losses	一般貸倒引当金	14,662	184	1,424	14,478	13,238
Specific allowance for loan losses	個別貸倒引当金	25,804	2,548	4,364	23,255	21,439
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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Allowance for loan losses	貸倒引当金合計	36,099	946	5,676	35,153	30,423
General allowance for loan losses	一般貸倒引当金	14,353	652	910	13,701	13,443
Specific allowance for loan losses	個別貸倒引当金	21,746	294	4,766	21,452	16,980
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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	49.42	(1.20)	(1.87)	50.62	51.29
After partial direct write-off	部分直接償却後	42.56	(0.49)	0.33	43.05	42.23

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

(%)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	46.33	0.02	0.69	46.31	45.64
After partial direct write-off	部分直接償却後	40.18	0.77	2.36	39.41	37.82

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

(%)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Before partial direct write-off	部分直接償却前	49.06	(1.41)	1.58	50.47	47.48
After partial direct write-off	部分直接償却後	41.30	(0.86)	3.82	42.16	37.48

4. Disclosed Claims under the Financial Revitalization Law

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (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	12,915	2,587	1,781	10,328	11,133
Doubtful claims	危険債権	147,595	4,350	15,012	143,245	132,583
Claims requiring monitoring	要管理債権	29,082	1,588	(1,707)	27,493	30,790
Subtotal	小計 ①	189,594	8,526	15,087	181,068	174,507
Normal claims	正常債権	11,561,330	(29,951)	57,277	11,591,282	11,504,052
Total	合計 ②	11,750,925	(21,425)	72,364	11,772,350	11,678,560

Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.61%	0.08%	0.12%	1.53%	1.49%
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【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (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	5,542	(23)	12	5,566	5,530
Doubtful claims	危険債権	81,380	3,295	7,461	78,084	73,918
Claims requiring monitoring	要管理債権	14,378	1,324	1,372	13,053	13,005
Subtotal	小計 ①	101,301	4,596	8,847	96,704	92,453
Normal claims	正常債権	6,783,353	(84,721)	(82,644)	6,868,074	6,865,997
Total	合計 ②	6,884,654	(80,125)	(73,796)	6,964,779	6,958,451

Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.47%	0.09%	0.15%	1.38%	1.32%
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【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (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	6,735	2,703	1,768	4,031	4,966
Doubtful claims	危険債権	66,196	1,113	7,605	65,083	58,590
Claims requiring monitoring	要管理債権	14,704	264	(3,076)	14,439	17,781
Subtotal	小計 ①	87,635	4,081	6,296	83,554	81,338
Normal claims	正常債権	4,940,000	(25,367)	171,833	4,965,367	4,768,166
Total	合計 ②	5,027,635	(21,285)	178,130	5,048,921	4,849,504

Ratio of disclosed claims under the Financial Revitalization Law	貸出金等残高に占める比率 ① / ②	1.74%	0.09%	0.07%	1.65%	1.67%
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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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Coverage amount ②	保 全 額 ②	79,138	2,021	7,041	77,117	72,097
Portion covered by allowance	貸 倒 引 当 金	27,738	2,636	4,478	25,102	23,259
Reserve for specific debtors	担 保 保 証 等	51,400	(614)	2,562	52,014	48,838
Total disclosed claims under the Financial Revitalization Law ①	金 融 再 生 法 開 示 債 権 残 高 ①	101,301	4,596	8,847	96,704	92,453
Coverage ratio ②/①	保 全 率 ② / ①	78.12	(1.62)	0.14	79.74	77.98

(Reference) Breakdown of Disclosed claims under the Financial Revitalization Law (As of Sep 30, 2021)

	(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	5,542	81,380	14,378	101,301
Collateral and guarantees	担 保 保 証 等 保 全 額 ②	5,525	43,393	2,481	51,400
Uncoverage amount	非 保 全 額 ③-①-②	17	37,986	11,896	49,900
Allowance for loan losses	貸 倒 引 当 金 ④	8	25,758	1,971	27,738
Coverage amount	保 全 額 ⑤=②+④	5,533	69,152	4,452	79,138
Allowance ratio	引 当 率 ④/③	48.27%	67.80%	16.56%	55.58%
Coverage ratio	保 全 率 ⑤/①	99.83%	84.97%	30.96%	78.12%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
Coverage amount ②	保 全 額 ②	64,707	505	3,173	64,202	61,534
Portion covered by allowance	貸 倒 引 当 金	23,697	175	4,329	23,522	19,368
Reserve for specific debtors	担 保 保 証 等	41,009	329	(1,156)	40,680	42,166
Total disclosed claims under the Financial Revitalization Law ①	金 融 再 生 法 開 示 債 権 残 高 ①	87,635	4,081	6,296	83,554	81,338
Coverage ratio ②/①	保 全 率 ② / ①	73.83	(3.00)	(1.82)	76.83	75.65

(Reference) Breakdown of Disclosed claims under the Financial Revitalization Law (As of Sep 30, 2021)

	(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	6,735	66,196	14,704	87,635
Collateral and guarantees	担 保 保 証 等 保 全 額 ②	4,601	31,383	5,024	41,009
Uncoverage amount	非 保 全 額 ③-①-②	2,134	34,812	9,679	46,625
Allowance for loan losses	貸 倒 引 当 金 ④	2,134	19,665	1,898	23,697
Coverage amount	保 全 額 ⑤=②+④	6,735	51,049	6,923	64,707
Allowance ratio	引 当 率 ④/③	100.00%	56.49%	19.61%	50.82%
Coverage ratio	保 全 率 ⑤/①	100.00%	77.11%	47.08%	73.83%

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 7	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 全額引当 —	Entirely reserved or write-off 全額償却・引当 —	0	99.8%	Loans to bankrupt borrowers 破綻先債権 7
Substantially Bankrupt 実質破綻先 47		17	37					—
Potentially Bankrupt 破綻懸念先 810	Doubtful claims 危険債権 813	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		120		257	84.9%	延滞債権 855
		546	142					
Borrowers Requiring Caution 要注意先 4,770	Borrowers Requiring Monitoring 要管理先 220	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 77		19	201	31	30.9%	Loans past due 3 month or more 3ヶ月以上延滞債権 0
		Claims requiring monitoring 要管理債権 143	Coverage of Claims requiring monitoring 要管理債権に対する保全額 44					Allowance of Claims requiring monitoring 要管理先に対する引当額 19
	Borrowers Requiring Caution その他の要注意先 4,550	Normal claims 正常債権 67,833	1,248	3,302		69		
Normal Borrowers 正常先 62,295			62,295			44		
Total 合計 67,931	Total 合計 68,846	No-classification 64,128	II 3,683	III 120	IV 0	Total 合計 404		Total 合計 1,006

Amount of partial direct write-off 部分直接償却残高: 12.1 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 12	Bankrupt and substantially bankrupt claims 破産更生債権およびこれらに準ずる債権 67	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	21	100.0%	Loans to bankrupt borrowers 破綻先債権 12
Substantially Bankrupt 実質破綻先 54		33	33	全額引当 —	全額償却 ・引当 —			Non-accrual delinquent loans 延滞債権 713
Potentially Bankrupt 破綻懸念先 660	Doubtful claims 危険債権 661	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分		150		196	77.1%	
Borrowers Requiring Caution 要注意先 4,296	Borrowers Requiring Monitoring 要管理先 267	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 133				42	47.0%	Loans past due 3 month or more 3ヶ月以上延滞債権 0
	Borrowers Requiring Caution その他の要注意先 4,029	56	210					Restructured loans 貸出条件緩和債権 146
	Claims requiring monitoring 要管理債権 147	Coverage of Claims requiring monitoring 要管理債権に対する保全 69				Allowance of Claims requiring monitoring 要管理先に対する引当額 18		
	Normal claims 正常債権 49,400	1,339	2,689			69		
Normal Borrowers 正常先 44,344						32		
Total 合計 49,368	Total 合計 50,276	No-classification 46,161	II 3,056	III 150	IV —	Total 合計 361		Total 合計 873

Amount of partial direct write-off 部分直接償却残高: 13.0 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, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	11,699,240	(100,527)	101,060	11,799,767	11,598,179
Manufacturing	製造業	1,201,634	(30,484)	(46,899)	1,232,119	1,248,534
Agriculture / Forestry	農業、林業	31,056	(1,254)	(2,175)	32,310	33,231
Fishery	漁業	5,486	(156)	247	5,642	5,238
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	12,246	(187)	(403)	12,434	12,650
Construction	建設業	343,372	(12,933)	3,749	356,306	339,623
Electricity, gas and water	電気・ガス・熱供給・水道業	277,714	7,913	28,895	269,801	248,819
Telecommunication	情報通信業	43,238	(4,331)	(2,231)	47,569	45,469
Transportation / Postal activities	運輸業、郵便業	331,631	(4,498)	5,394	336,130	326,237
Wholesale / Retail services	卸売業、小売業	997,132	2,004	(27,417)	995,128	1,024,550
Financial and insurance services	金融業、保険業	398,788	(28,608)	9,254	427,397	389,534
Real estate / Goods rental and leasing	不動産業、物品賃貸業	1,797,687	10,536	(9,759)	1,787,150	1,807,447
Medical welfare and other services	医療・福祉等サービス業	701,710	(26,226)	(34,622)	727,936	736,332
Government / Local government	国・地方公共団体	1,405,915	(95,336)	(13,883)	1,501,251	1,419,799
Others	その他	4,151,624	83,035	190,913	4,068,588	3,960,711

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	6,774,997	(81,166)	(81,321)	6,856,163	6,856,319
Manufacturing	製造業	702,583	(14,803)	(31,222)	717,387	733,806
Agriculture / Forestry	農業、林業	18,331	(1,144)	(1,523)	19,476	19,854
Fishery	漁業	4,915	(108)	285	5,023	4,629
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	10,102	(161)	(372)	10,263	10,475
Construction	建設業	179,353	(10,077)	(1,101)	189,430	180,454
Electricity, gas and water	電気・ガス・熱供給・水道業	189,245	8,591	22,302	180,653	166,942
Telecommunication	情報通信業	24,929	(1,348)	315	26,277	24,614
Transportation / Postal activities	運輸業、郵便業	192,104	(1,787)	7,016	193,891	185,087
Wholesale / Retail services	卸売業、小売業	593,975	2,941	(16,220)	591,033	610,196
Financial and insurance services	金融業、保険業	224,609	(27,944)	(1,073)	252,554	225,683
Real estate / Goods rental and leasing	不動産業、物品賃貸業	1,184,971	(7,345)	(23,106)	1,192,317	1,208,078
Medical welfare and other services	医療・福祉等サービス業	333,899	(16,278)	(32,483)	350,178	366,383
Government / Local government	国・地方公共団体	1,007,901	(53,372)	(110,302)	1,061,273	1,118,204
Others	その他	2,108,074	41,673	106,166	2,066,401	2,001,907

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	4,924,242	(19,361)	182,381	4,943,603	4,741,860
Manufacturing	製造業	499,050	(15,681)	(15,676)	514,732	514,727
Agriculture / Forestry	農業、林業	12,724	(109)	(652)	12,834	13,377
Fishery	漁業	570	(48)	(37)	618	608
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	2,144	(25)	(31)	2,170	2,175
Construction	建設業	164,019	(2,856)	4,850	166,875	159,168
Electricity, gas and water	電気・ガス・熱供給・水道業	88,469	(678)	6,592	89,147	81,877
Telecommunication	情報通信業	18,308	(2,982)	(2,546)	21,291	20,854
Transportation / Postal activities	運輸業、郵便業	139,527	(2,711)	(1,621)	142,239	141,149
Wholesale / Retail services	卸売業、小売業	403,157	(937)	(11,196)	404,094	414,354
Financial and insurance services	金融業、保険業	174,178	(664)	10,328	174,842	163,850
Real estate / Goods rental and leasing	不動産業、物品賃貸業	612,715	17,882	13,346	594,833	599,368
Medical welfare and other services	医療・福祉等サービス業	367,810	(9,947)	(2,138)	377,758	369,949
Government / Local government	国・地方公共団体	398,014	(41,963)	96,419	439,977	301,595
Others	その他	2,043,549	41,362	84,746	2,002,187	1,958,803

## (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, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	188,068	9,017	15,303	179,051	172,764
Manufacturing	製造業	46,708	2,276	5,583	44,431	41,125
Agriculture / Forestry	農業、林業	3,293	1,670	1,951	1,623	1,342
Fishery	漁業	52	—	—	52	52
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	—	—	(416)	—	416
Construction	建設業	18,248	378	3,323	17,869	14,925
Electricity, gas and water	電気・ガス・熱供給・水道業	622	(73)	(1,861)	695	2,483
Telecommunication	情報通信業	1,027	(149)	(220)	1,177	1,247
Transportation / Postal activities	運輸業、郵便業	7,649	1,403	1,678	6,245	5,971
Wholesale / Retail services	卸売業、小売業	47,092	1,509	2,972	45,582	44,119
Financial and insurance services	金融業、保険業	434	40	18	393	415
Real estate / Goods rental and leasing	不動産業、物品賃貸業	15,810	(70)	554	15,881	15,255
Medical welfare and other services	医療・福祉等サービス業	32,734	4,181	4,838	28,553	27,895
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	14,394	(2,149)	(3,118)	16,543	17,513

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	100,697	4,958	9,011	95,739	91,686
Manufacturing	製造業	25,110	1,461	3,657	23,648	21,453
Agriculture / Forestry	農業、林業	2,465	1,618	1,921	846	544
Fishery	漁業	24	—	—	24	24
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	—	—	(416)	—	416
Construction	建設業	11,414	429	3,131	10,984	8,282
Electricity, gas and water	電気・ガス・熱供給・水道業	53	(59)	(2,177)	112	2,231
Telecommunication	情報通信業	804	(161)	(205)	966	1,010
Transportation / Postal activities	運輸業、郵便業	3,527	657	680	2,869	2,847
Wholesale / Retail services	卸売業、小売業	26,370	325	1,374	26,044	24,995
Financial and insurance services	金融業、保険業	328	9	(6)	318	334
Real estate / Goods rental and leasing	不動産業、物品賃貸業	7,132	(804)	(675)	7,936	7,807
Medical welfare and other services	医療・福祉等サービス業	15,815	1,586	2,024	14,229	13,790
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	7,651	(104)	(295)	7,755	7,946

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31,	As of Sep. 30,
		(A)	(A)-(B)	(A)-(C)	2021	2020
					(B)	(C)
Total	合計	87,370	4,058	6,291	83,311	81,078
Manufacturing	製造業	21,598	815	1,926	20,783	19,672
Agriculture / Forestry	農業、林業	828	51	30	776	798
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	6,834	(50)	191	6,885	6,642
Electricity, gas and water	電気・ガス・熱供給・水道業	568	(14)	315	582	252
Telecommunication	情報通信業	222	12	(14)	210	237
Transportation / Postal activities	運輸業、郵便業	4,121	745	997	3,375	3,123
Wholesale / Retail services	卸売業、小売業	20,722	1,184	1,598	19,538	19,123
Financial and insurance services	金融業、保険業	106	30	24	75	81
Real estate / Goods rental and leasing	不動産業、物品賃貸業	8,678	733	1,229	7,944	7,448
Medical welfare and other services	医療・福祉等サービス業	16,918	2,595	2,813	14,323	14,105
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	6,742	(2,045)	(2,823)	8,788	9,566

## (3) Consumer loans / Loans to SMEs

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021	As of Sep. 30, 2020
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	4,865,564	67,109	157,079	4,798,455	4,708,485
Housing-related loans	住宅関連ローン残高	4,679,072	62,325	144,859	4,616,747	4,534,212
Housing loans	住宅ローン残高	3,791,874	80,147	179,411	3,711,727	3,612,462
Apartment loans	アパートローン残高	884,683	(17,713)	(34,348)	902,396	919,032
Loans for asset building	資産形成ローン残高	2,514	(108)	(203)	2,623	2,718
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	8,417,117	11,868	151,017	8,405,248	8,266,100
Ratio of loans to SMEs	中小企業等貸出比率	71.94%	0.71%	0.67%	71.23%	71.27%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021	As of Sep. 30, 2020
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	2,674,071	27,673	68,558	2,646,397	2,605,512
Housing-related loans	住宅関連ローン残高	2,559,491	24,314	58,837	2,535,177	2,500,653
Housing loans	住宅ローン残高	1,850,300	40,589	89,061	1,809,711	1,761,238
Apartment loans	アパートローン残高	706,676	(16,166)	(30,020)	722,842	736,696
Loans for asset building	資産形成ローン残高	2,514	(108)	(203)	2,623	2,718
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	4,459,330	(14,757)	49,069	4,474,088	4,410,260
Ratio of loans to SMEs	中小企業等貸出比率	65.82%	0.57%	1.50%	65.25%	64.32%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021	As of Sep. 30, 2020
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Consumer loans	消費者ローン残高	2,191,493	39,435	88,520	2,152,057	2,102,972
Housing-related loans	住宅関連ローン残高	2,119,581	38,011	86,021	2,081,570	2,033,559
Housing loans	住宅ローン残高	1,941,573	39,557	90,350	1,902,015	1,851,223
Apartment loans	アパートローン残高	178,007	(1,546)	(4,328)	179,554	182,335
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	3,957,786	26,626	101,947	3,931,160	3,855,839
Ratio of loans to SMEs	中小企業等貸出比率	80.37%	0.85%	(0.94%)	79.52%	81.31%

## 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, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	16,204,941		
Deposits (Average balance)	預 金 ( 平 残 )	16,224,841	681,132	890,621	15,543,708	15,334,219
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	11,699,240	(100,527)	101,060	11,799,767	11,598,179
Loans (Average balance)	貸 出 金 ( 平 残 )	11,737,661	137,961	189,372	11,599,700	11,548,289

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	9,722,134		
Deposits (Average balance)	預 金 ( 平 残 )	9,752,322	369,653	458,430	9,382,668	9,293,891
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	6,774,997	(81,166)	(81,321)	6,856,163	6,856,319
Loans (Average balance)	貸 出 金 ( 平 残 )	6,839,778	(8,209)	9,511	6,847,988	6,830,266

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2021			As of March 31, 2021 (B)	As of Sep. 30, 2020 (C)
		(A)	(A)-(B)	(A)-(C)		
		Deposits (Terms-end balance)	預 金 ( 末 残 )	6,482,806		
Deposits (Average balance)	預 金 ( 平 残 )	6,472,518	311,478	432,191	6,161,039	6,040,327
Loans (Terms-end balance)	貸 出 金 ( 末 残 )	4,924,242	(19,361)	182,381	4,943,603	4,741,860
Loans (Average balance)	貸 出 金 ( 平 残 )	4,897,883	146,170	179,860	4,751,712	4,718,023

# Financial Results for the First Half of FY2021

November 12, 2021

# Financial Results for 1H21

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



# Highlights

## Results for 1H21

	Results for 1H21	YoY Change	Progress
Consolidated net income <sup>(*1)</sup>	¥24.7bn	+¥3.0bn	65.0%
Core net business income <sup>(*2)</sup> (Banks' total)	¥40.6bn	+¥6.8bn	-
Expenses (Banks' total)	¥54.5bn	-¥1.2bn	-
Credit related costs (Banks' total)	¥8.3bn	-¥0.5bn	41.8%

- Consolidated net income<sup>(\*1)</sup> was ¥24.7bn(+¥3.0bn YoY).
- Core net business income<sup>(\*2)</sup>, indicating the profitability in core business, increased by ¥6.8 bn YoY due to improvement of security margins and increase of net fees and commissions reflecting the success of strengthened consulting, as well as cost reduction.
- Expenses decreased by ¥1.2 bn YoY due to the progression of the structural reform such as acceleration of branch network optimization.
- Considering the impact of COVID-19 cautiously, we reserved additional credit related costs preventively.

( \*1 ) Attributable to owners of the parent ( \*2 ) Excluding gains /losses on cancellation of investment trusts

## Forecast for FY21

	Forecast for FY21
Consolidated net income <sup>(*3)</sup>	¥38.0bn

- Although the progress toward to forecast for FY21 was 65% as of September 30, 2021, the forecast for FY21 remains unchanged from announced on May 12, 2021, since the outlook for the economy remains unclear.
- If the circumstances change, we will immediately revise the forecast as necessary.

( \*3 ) Attributable to owners of the parent

# Main Points of 1H21 Financial Results

## Mebuki FG (Consolidated)

	1H21 (¥bn)		
	1H21	YoY Chg	Progress
Gross business profit	96.0	+2.1	-
Net interest income	75.6	+1.7	-
(o/w Defference of interests betwen loans and deposits)	(53.0)	(-0.2)	-
Net fees and commissions	20.7	+1.6	-
Net trading income	2.2	+0.7	-
Net other business income	-2.6	-2.0	-
Expenses	55.9	-2.6	-
Credit related cost	8.5	-1.0	-
Gains/losses related to stocks	3.8	-0.8	-
Ordinary profit	36.6	+5.0	66.6%
Extraordinary income/losses	-1.6	-0.9	
<b>Net income</b>	<b>24.7</b>	<b>+3.0</b>	<b>65.0%</b>

【 Consolidation adjustment 】 -¥1.5bn  
Adjustments related to securities, etc.

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

	1H21 (¥bn)		
	1H21	YoY Chg	Progress
Gross business profit	92.3	+1.8	-
Net interest income	77.0	+1.8	-
(o/w Defference of interests betwen loans and deposits)	(52.5)	(-0.2)	-
Net fees and commissions	17.4	+2.0	-
Net other business income	-2.2	-2.0	-
(o/w gains/losses on bond transactions)	(-3.1)	(-2.1)	-
Expenses	54.5	-1.2	-
Net business income	37.7	+3.0	-
(before general allowance for loan losses)			
Core net business income	40.9	+5.2	-
(excl. gains/losses on cancellation of investment trusts)	40.6	+6.8	-
Net transfer to general allowance for loan losses (a)	0.8	+0.1	-
Net business income	36.9	+2.9	-
Net non-recurrent gains/losses	-3.2	-1.7	-
o/w Disposal of non-performing loans (b)	7.5	-0.6	-
o/w Gains/losses related to stocks, etc.	3.7	-3.1	-
<b>Ordinary profit</b>	<b>33.7</b>	<b>+1.2</b>	<b>63.6%</b>
Credit related cost (J + A) (a)+(b)	8.3	-0.5	

## 【Group Companies' Net Income】

	1H21	YOY Chg
Joyo Bank(incl. subsidiaries)	15.4	-0.0
Ashikaga Bank(incl. subsidiaries)	8.4	+0.4
Mebuki Lease	0.3	+0.0
Mebuki Securities	0.9	+0.4
Mebuki Credit Guarantee	0.9	+0.2
Mebuki Card	0.0	-0.1
	<b>26.2</b>	<b>+1.1</b>

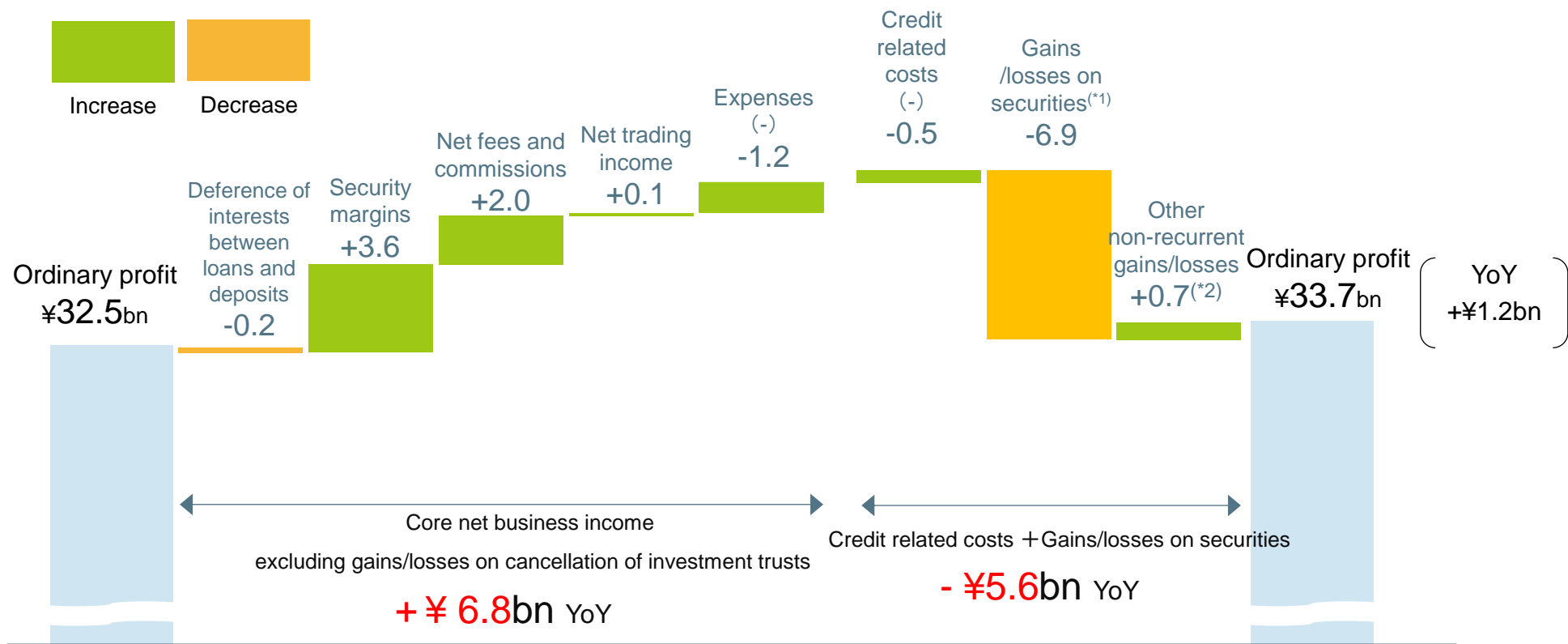


# Change of Ordinary profit (Bank Total)

Core net business income excluding gains/losses on cancellation of investment trusts, indicating the profitability in core business, greatly increased +¥6.8bn YoY mainly due to increase of security margins, net fees and commissions, and cost reduction by the progression of structural reform.

Gains/losses on securities decreased due to flexible securities' operations anticipating future market conditions.

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



1H20

(\*1) Gains/losses on cancellation of investment trusts +Gains/losses on bond transactions +Gains/losses related to stocks

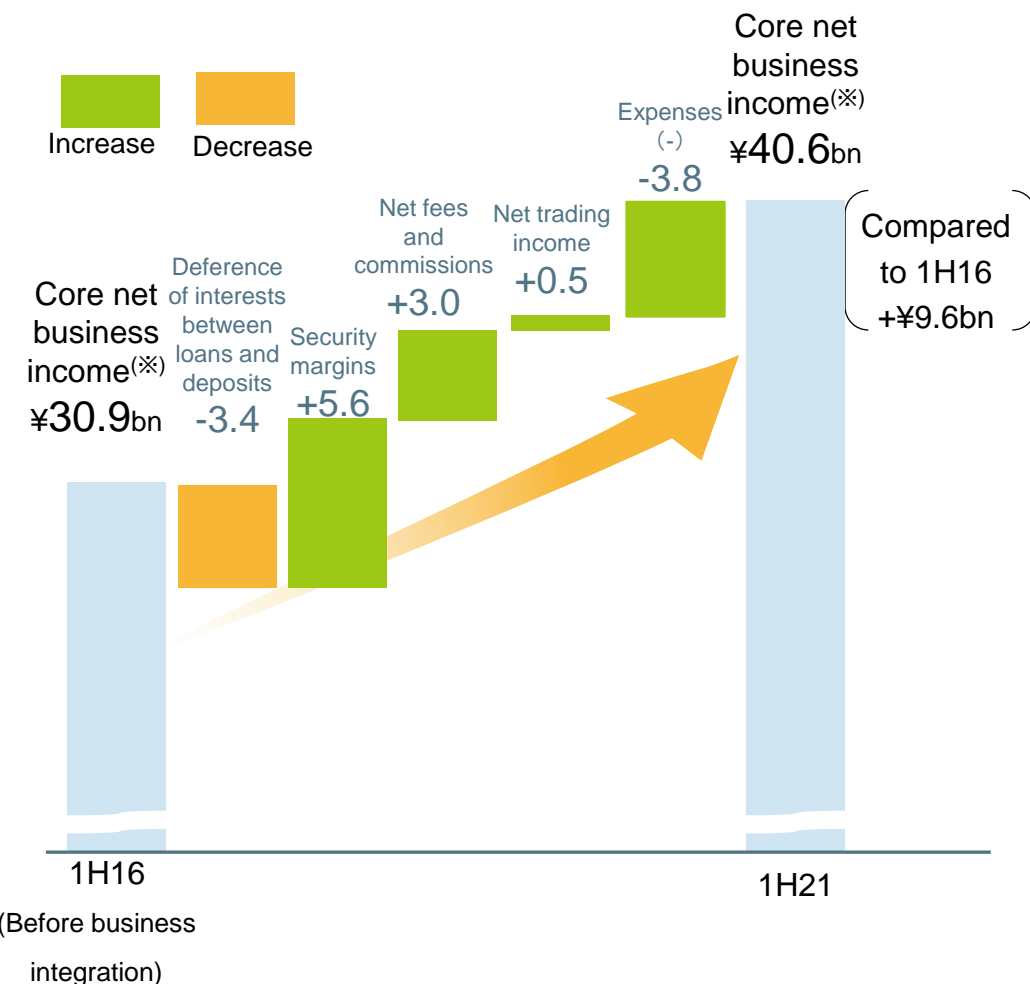
(\*2) Including (-)¥ 1.0bn of costs related to liability for retirement benefits, etc.

1H21

# Change of Core Net Business Income (Excluding gains/losses on cancellation of investment trusts)

Since the founding of Mebuki FG, core net business income (excluding gains/losses on cancellation of investment trusts, banks' total) has increased by ¥9.6 bn due to ensuring synergy effect through the integration and the progression of structural reform.

Core Net Business Income<sup>※</sup> (Joyo+Ashikaga) (¥ bn)



## <Factors of Change >

	FY16	FY21		Factors
	1H	1H	Chg	
Difference of interests between loans and deposits	56.0	52.5	-3.4	Lower domestic interest rates
Securities' margin <sup>※</sup>	18.5	24.1	+5.6	Enhancing asset management, Flexible operations according to market conditions
Net fees and commissions	14.4	17.4	+3.0	Strengthening consulting functions
Net trading income	0.3	0.9	+0.5	Strengthening earnings in FX and derivatives
Expenses (-)	58.3	54.5	-3.8	Progression of structural reform, Improvement of productivity
<b>Core net business income</b>	<b>30.9</b>	<b>40.6</b>	<b>+9.6</b>	

(※) Excluding gains/losses on cancellation of investment trusts

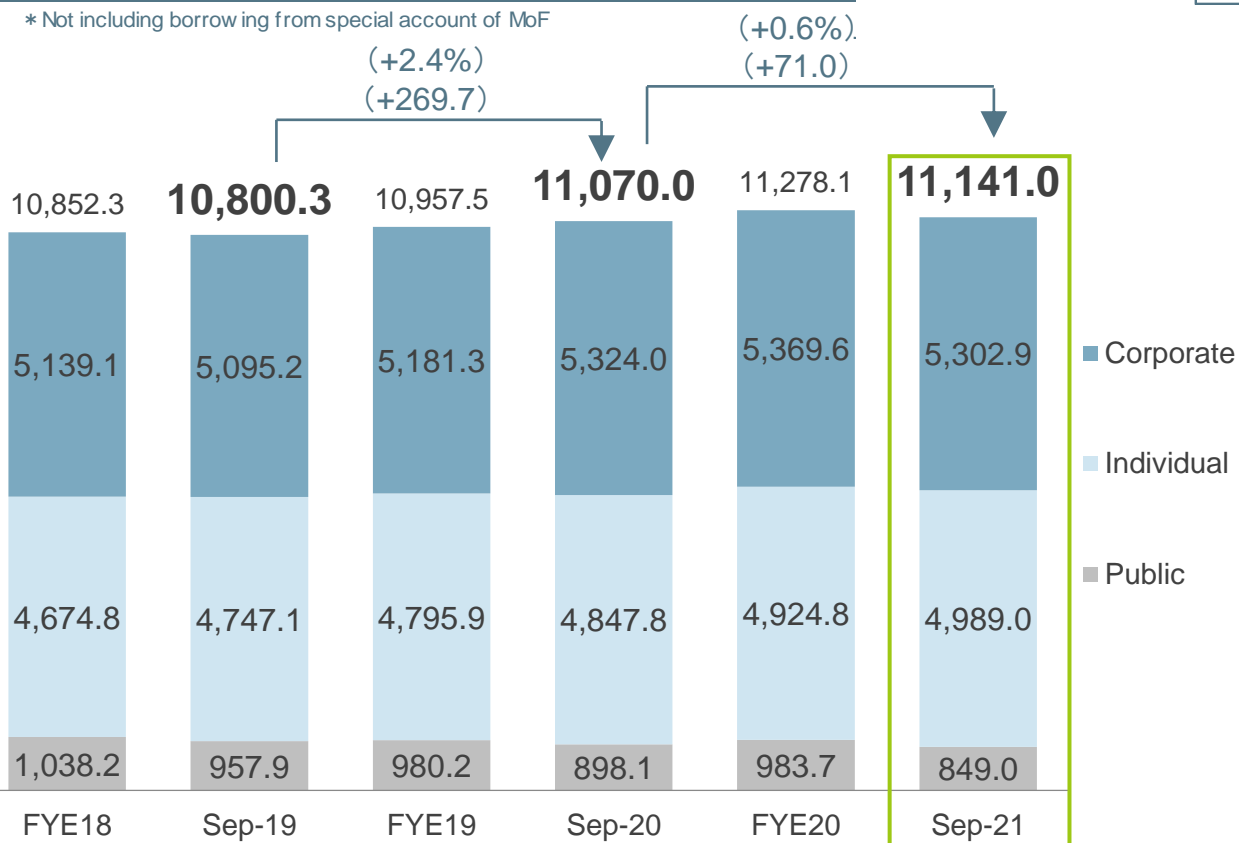
# Loans (1) Term-end Balance

Amount of loans increased by ¥71.0bn YoY (+0.6% annualized).

Loans to individual customers increased due to increase mainly of housing loans and unsecured loans by ¥141.2bn YoY (+2.9% annualized). Loans to corporate customers decreased due to the peaking out of COVID-19 related financing by ¥21.0bn YoY (-0.3% annualized).

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

\* Not including borrowing from special account of MoF



## Year on Year Changes (¥bn)

	Sep-19	Sep-20	Sep-21
<b>Total</b>	+140.9	+269.7	+71.0
	+1.3%	+2.4%	+0.6%
<b>Corporate</b>	+59.4	+228.8	-21.0
	+1.1%	+4.4%	-0.3%
<b>Individual</b>	+174.7	+100.6	+141.2
	+3.8%	+2.1%	+2.9%
<b>Public</b>	-93.3	-59.7	-49.0
	-8.8%	-6.2%	-5.4%

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

(FYE18)	(Sep-19)	(FYE19)	(Sep-20)	(FYE20)	(Sep-21)
¥399.4bn	¥ 409.7bn	¥ 519.8bn	¥ 528.1bn	¥ 521.5bn	¥ 558.1bn

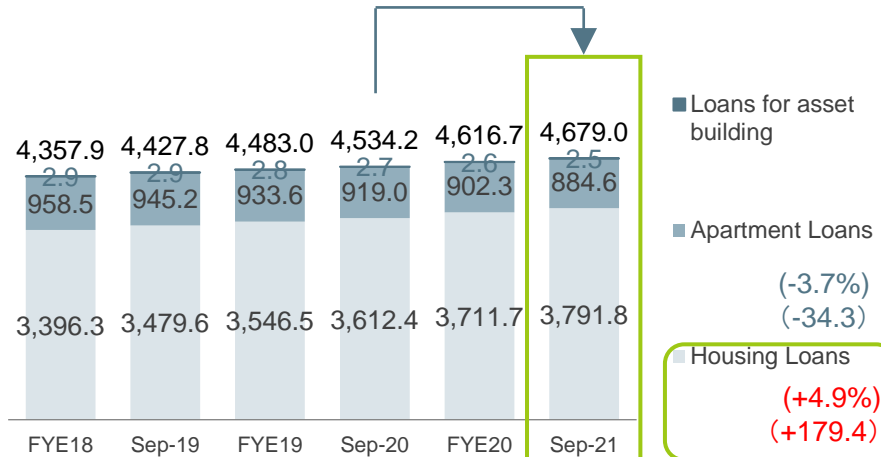
# Loans (2) Individual and Corporate Loans

Loans to individual customers increased driven by housing loans (+¥179.4bn) and car loans (+¥11.3bn).

Loans to corporate customers decreased due to the peaking out of COVID-19 related financing.

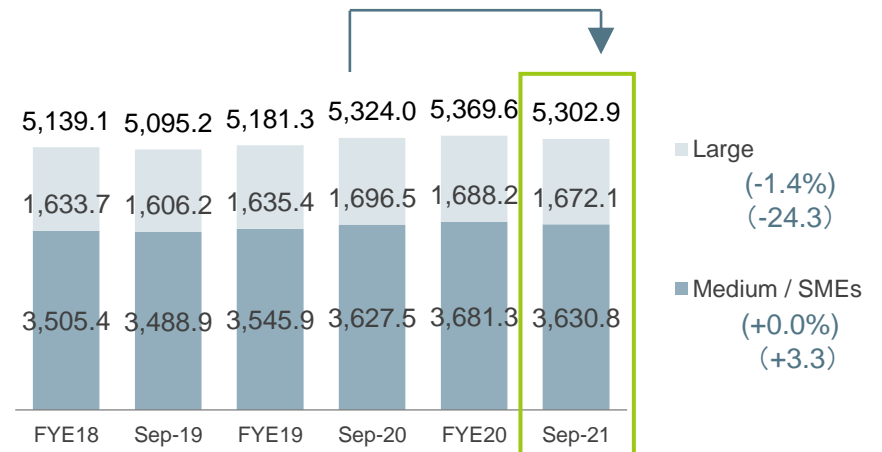
【Individual】Housing Related Loans

(¥bn)



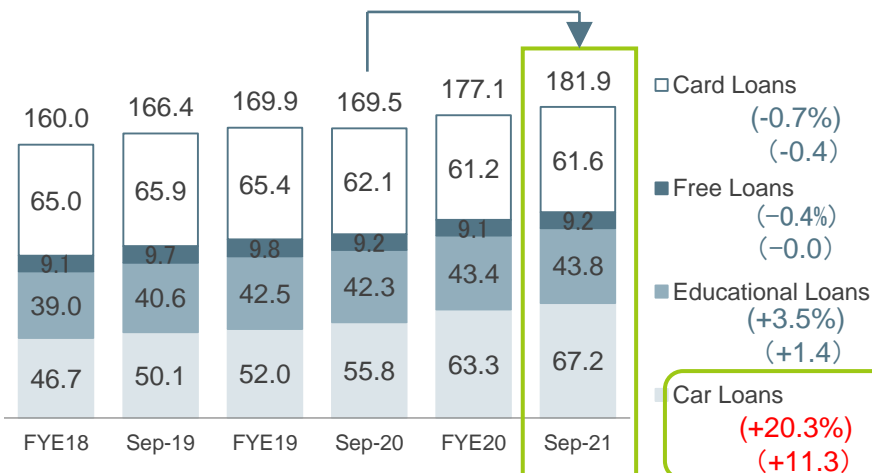
【Corporate】Term-end Balance by Company Size

(¥bn)



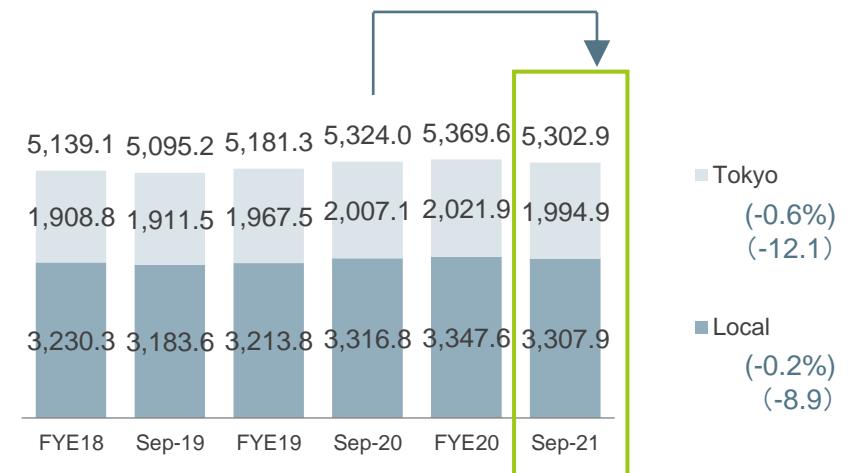
【Individual】Unsecured Loans

(¥bn)



【Corporate】Term-end Balance by Area

(¥bn)



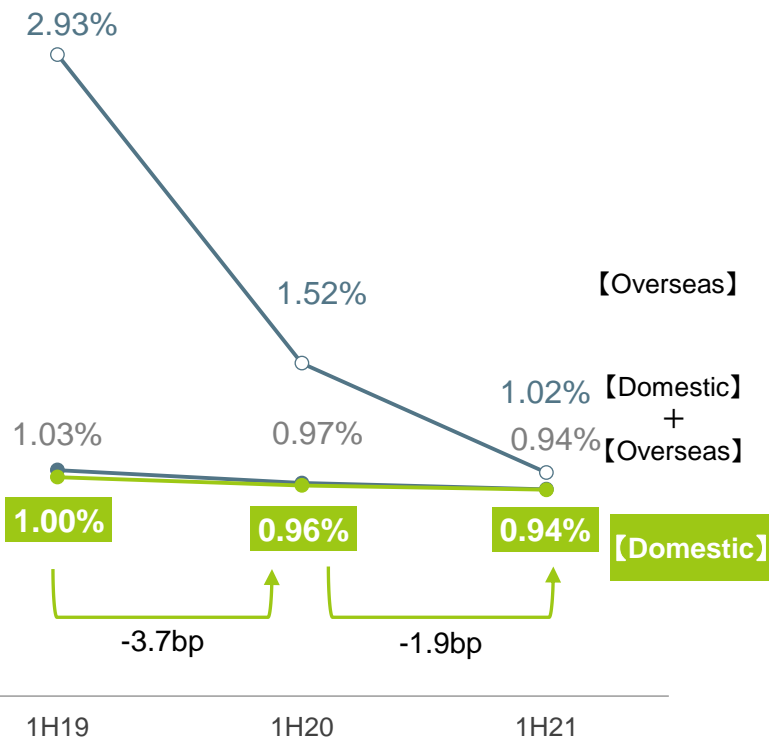
# Average Yield of Loans / Net Interest Income

While the average balance of loans increased, difference of interests between loans and deposits decreased slightly due to decrease of average yield on loans. However, the decrease of loans' yield continued to shrink. Securities' income improved due to strengthening our asset management such as increase of average balances and 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

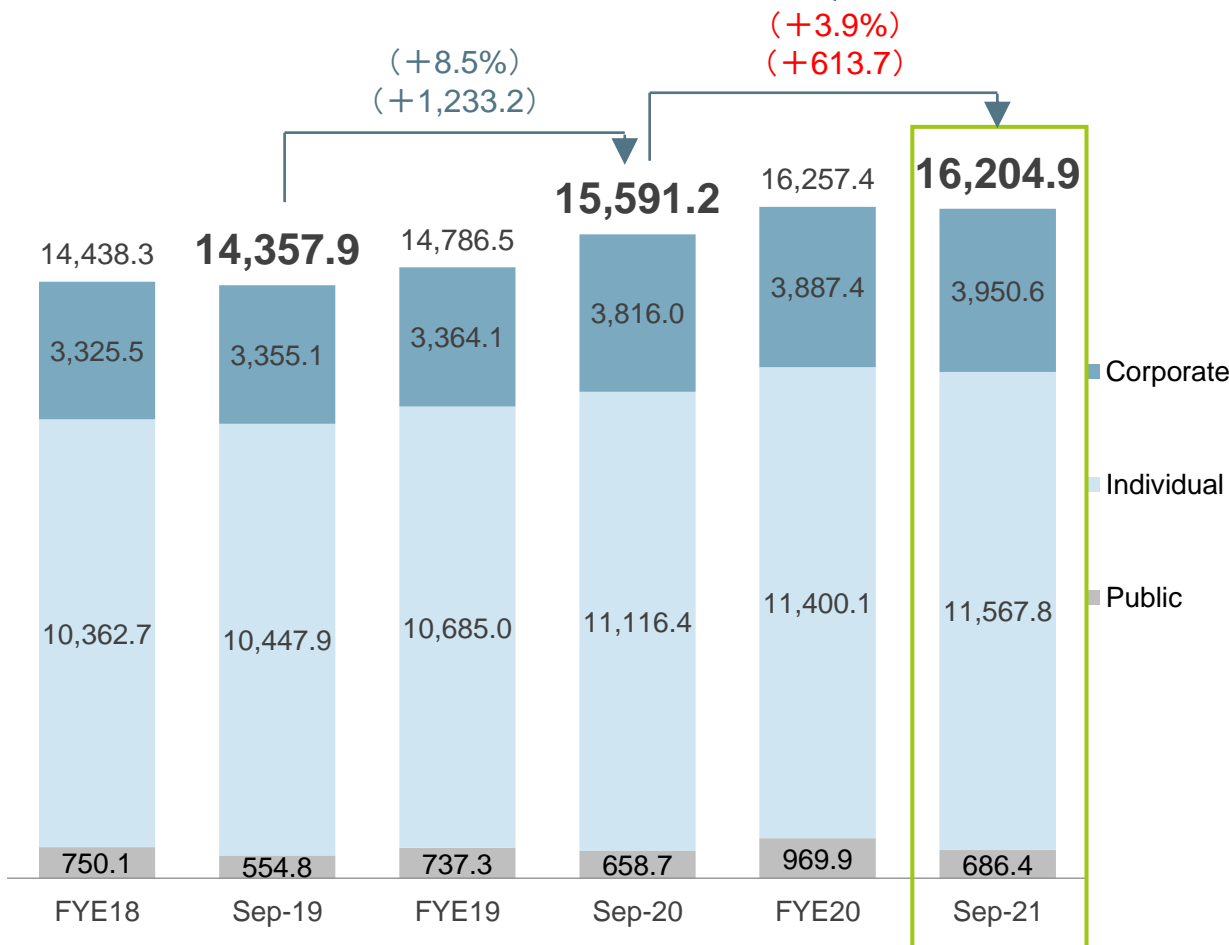
	Results	YoY Change (Factor)				
		Domestic	Chg. in Factors	Overseas	Chg. in Factors	
Interest on loans and bills discounted		Avg Balance	+0.7	+0.6 (+140.3)	+0.0	(+4.7)
		Yield	-1.6	-1.1 (-1.9bp)	-0.5	(-49.9bp)
	<b>52.8</b>		-0.9	-0.4	-	-0.4
Interest on deposits (-)	<b>0.3</b>		-0.6	-0.2	-	-0.4
<b>Difference of interests between loans and deposits</b> ①	<b>52.5</b>		-0.2	-0.1	-	-0.0
Interest and dividend on securities		Avg Balance	+1.4	+0.4 (+117.2)	+0.9	(+105.8)
		Yield	-1.9	-1.4 (-9.8bp)	-0.5	(-13.5bp)
	<b>23.8</b>		-0.5	-0.9	-	+0.4
(o/w gains on cancellation of Investment Trusts)	<b>0.3</b>		-1.6	-1.6	-	+0.0
(excluding gains on cancellation of Investment Trusts)	<b>23.4</b>		+1.0	+0.6	-	+0.4
Market borrowings, etc. (-)	<b>-0.7</b>		-2.5	-1.3	-	-1.1
<b>Securities' Income</b> (excluding gains on cancellation of Investment Trusts) ②	<b>24.1</b>		+3.6	+1.9	-	+1.6
<b>Net Interest Income</b> (excluding gains on cancellation of Investment Trusts) ①+②	<b>76.7</b>		+3.4	+1.7	-	+1.6

# Deposits Term-end Balance

Amount of deposits increased by ¥613.7 bn YoY (+3.9% annualized).

Deposits from all customers remains in an increasing trend.

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



Year on Year Changes (¥bn)

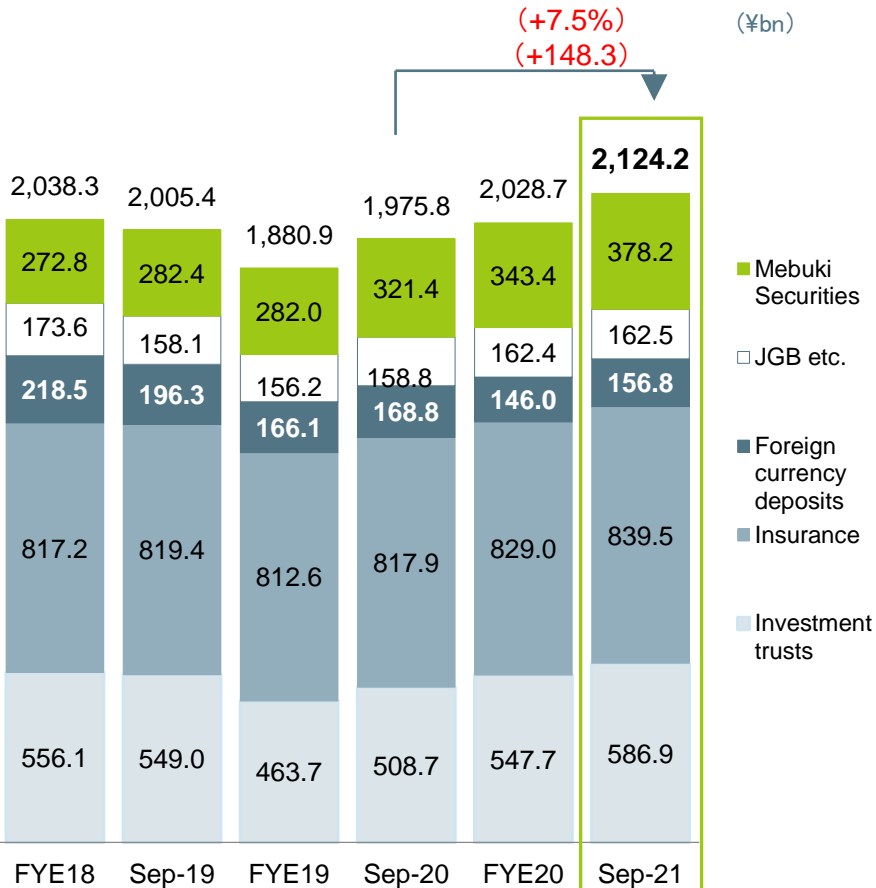
	Sep-19	Sep-20	Sep-21
<b>Total</b>	+251.5 +1.7%	+1,233.2 +8.5%	+613.7 +3.9%
<b>Corporate</b>	+111.2 +3.4%	+460.8 +13.7%	+134.5 +3.5%
<b>Individual</b>	+202.9 +1.9%	+668.5 +6.3%	+451.4 +4.0%
<b>Public</b>	-62.5 -10.1%	+103.8 +18.7%	+27.6 +4.2%

# Customer Assets under Custody

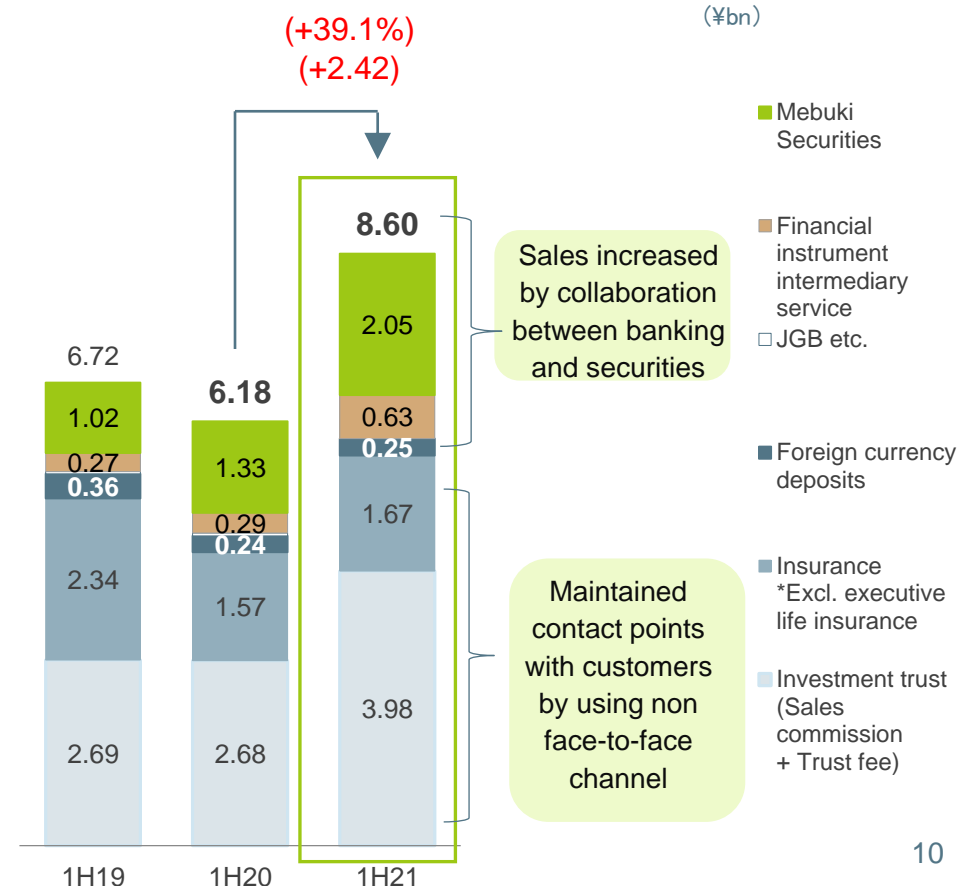
Amount of customer assets under custody increased due to strengthening our consulting activities and to favorable stock market conditions.

Amount of commissions increased in both Mebuki Securities and the two banks, mainly in investment trust sales. Due to the enhancement of our collaboration between banking and securities services, commissions of financial instrument intermediary service recorded the highest level since the founding of Mebuki FG.

Balance (Bank Total + Mebuki Securities)



Commissions (Bank Total + Mebuki Securities)

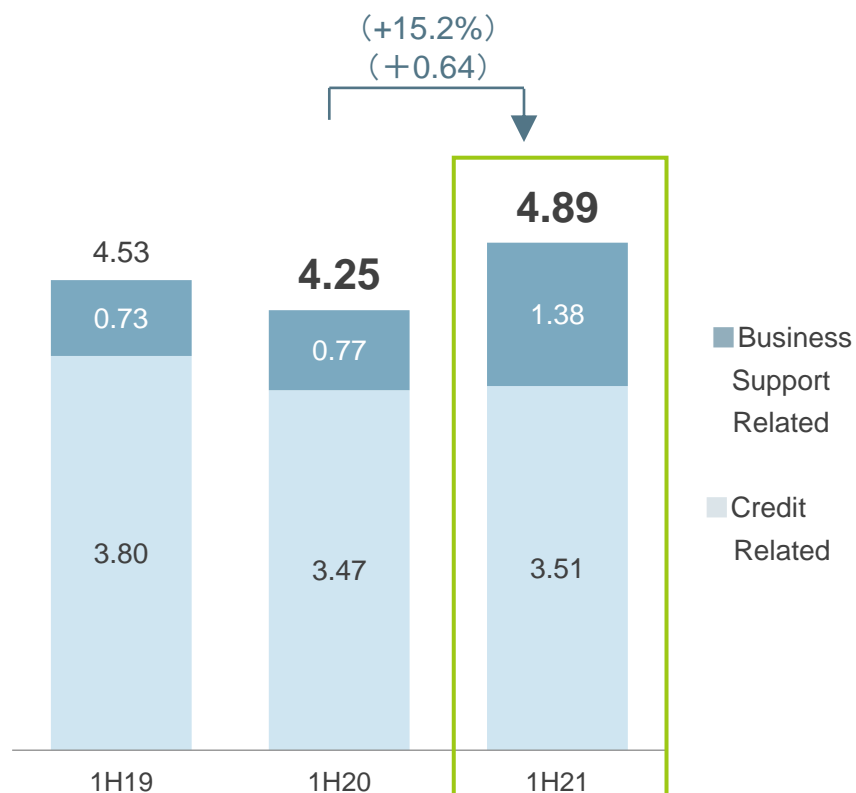


# Fees from Corporate Customers

Fees from corporate customers increased by ¥0.64 bn YoY (+15.2% annualized).

In addition to business matching for expanding supply chain, digitalization and human resources introduction, we strengthened various business support for business planning and finances under the prolonged COVID-19 pandemic.

Joyo Bank + Ashikaga Bank (¥bn)



## <Breakdown of Fees from Corporate customers>

	1H19	1H20	1H21	YoY
<b>Credit related (1)</b>	<b>3.8</b>	<b>3.47</b>	<b>3.51</b>	<b>+0.03</b>
Derivatives	0.39	0.30	0.50	+0.20
Syndicate loans	2.65	2.45	2.27	-0.17
Private placement bonds	0.75	0.71	0.73	+0.01
<b>Consulting related (2)</b>	<b>0.73</b>	<b>0.77</b>	<b>1.38</b>	<b>+0.61</b>
Business Matching	0.28	0.31	0.42	+0.11
Support for business planning	—	—	0.36	+0.36
M&A	0.21	0.19	0.24	+0.04
Executive Insurance	0.16	0.21	0.27	+0.06
Trust · 401K	0.06	0.05	0.07	+0.01
<b>Total ((1)+(2))</b>	<b>4.53</b>	<b>4.25</b>	<b>4.89</b>	<b>+0.64</b>

【Business Matching, Support for Business Planning, etc.】

- We have been making effort to resolve customers' issues during the COVID-19 impact.

In addition to business matching for expanding sales channels and suppliers, we are providing various support for business planning, financial planning and applying for public loan programs.



# Securities / Strategic Shareholdings

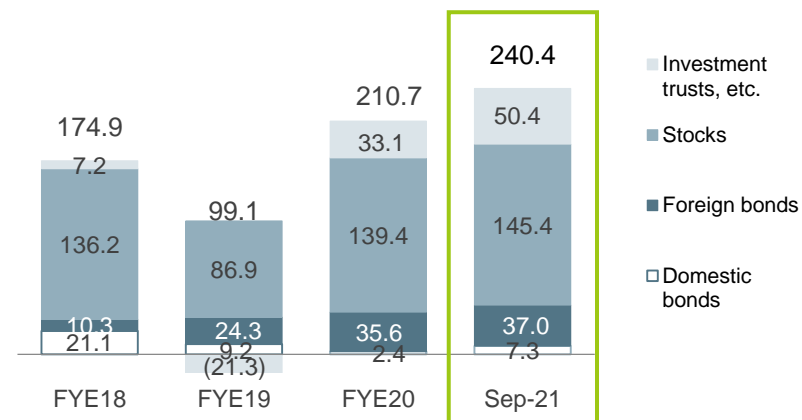
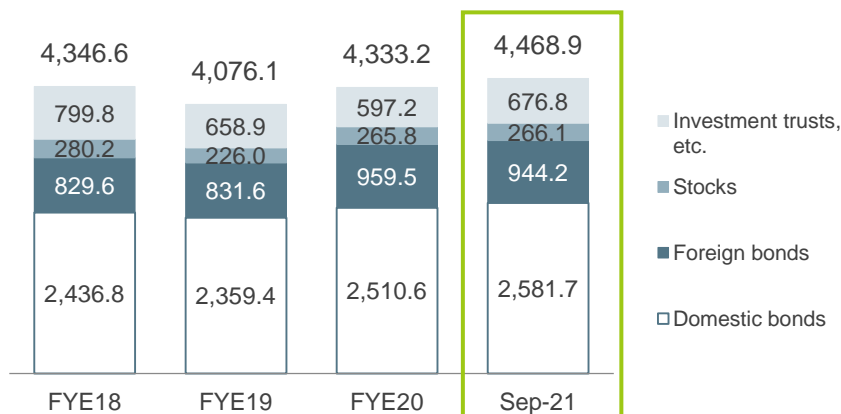
Concerning asset management, we continue to take risks considering market conditions.

Unrealized valuation gains/losses on securities expanded to ¥240.4bn.

We continue to reduce strategic shareholdings. During 1H21, we reduced ¥17.6 bn/15 issues.

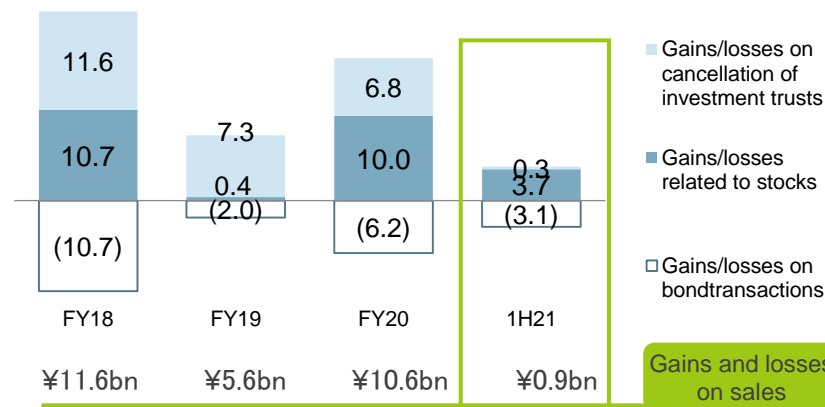
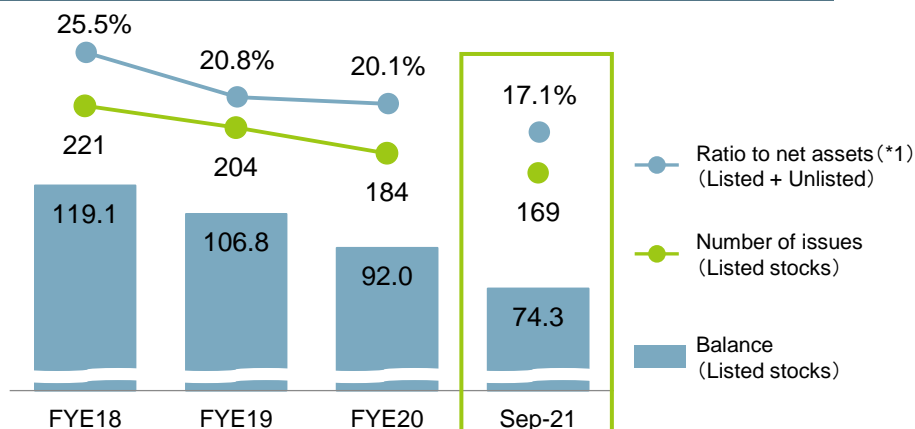
Balance(Carrying amount) (Mebuki FG)

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



Strategic Shareholdings (\*1) (¥bn)

Gains and losses on securities (\*2) (¥bn)



(\*1) The ratio of balance sheet amounts of strategic shareholdings to consolidated net assets

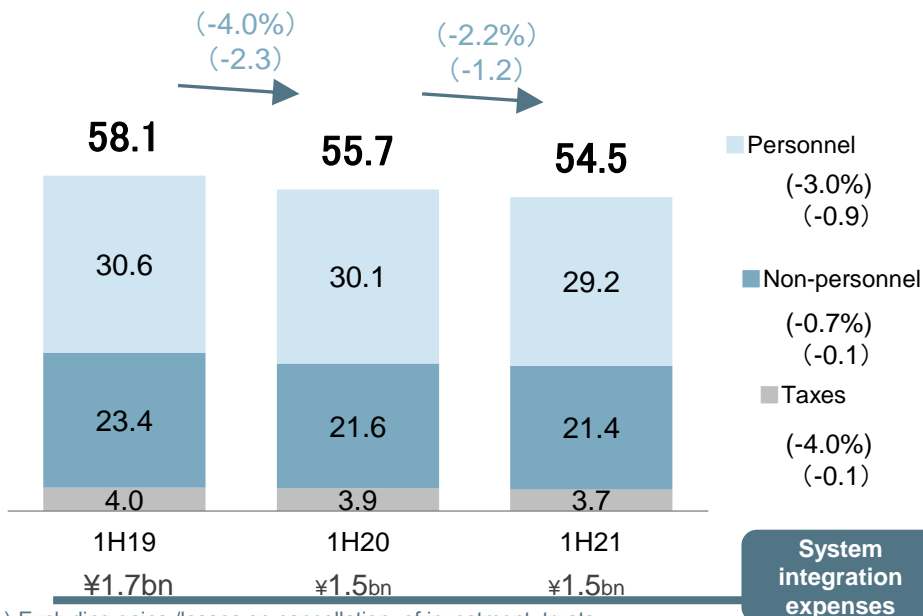
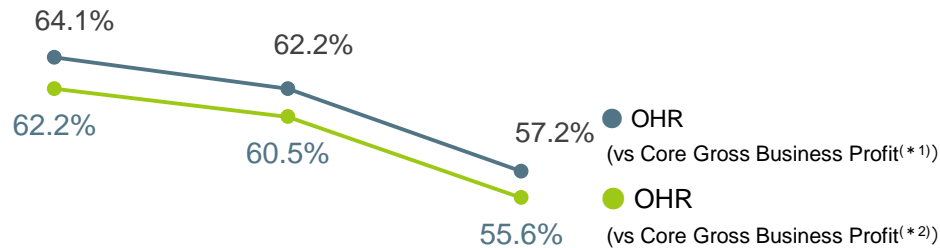
(\*2) gains/losses on stocks + bond transactions +cancellation of investment trusts

# Expenses / OHR

Total expenses decreased, mainly in personnel expenses, due to the progression of efficiency in branch offices' operations and rationalization of head office and group companies by acceleration of the structural reform.

OHR, indicator of efficiency, declined by about 5 percentage points YoY and improved significantly.

## Joyo Bank + Ashikaga Bank (¥bn)



## < Factors of Change >

	1H21	YoY	Main factors
Personnel expenses	29.2	-0.9	<ul style="list-style-type: none"> <li>Personnel reduction -0.6 (Improvement of productivity by the progression of structural reform in branch offices, head office, and group companies)</li> <li>Retirement benefit cost -0.2</li> </ul>
Non-personnel expenses	21.4	-0.1	<ul style="list-style-type: none"> <li>Reduction of rental expense by reviewing branch networks -0.1, others</li> </ul>
Taxes	3.7	-0.1	<ul style="list-style-type: none"> <li>Stamp tax, Fixed assets tax, etc. -0.1</li> </ul>

(\*1) Excluding gains /losses on cancellation of investment trusts

(\*2) Excluding gains /losses on cancellation of investment trusts and system integration expenses

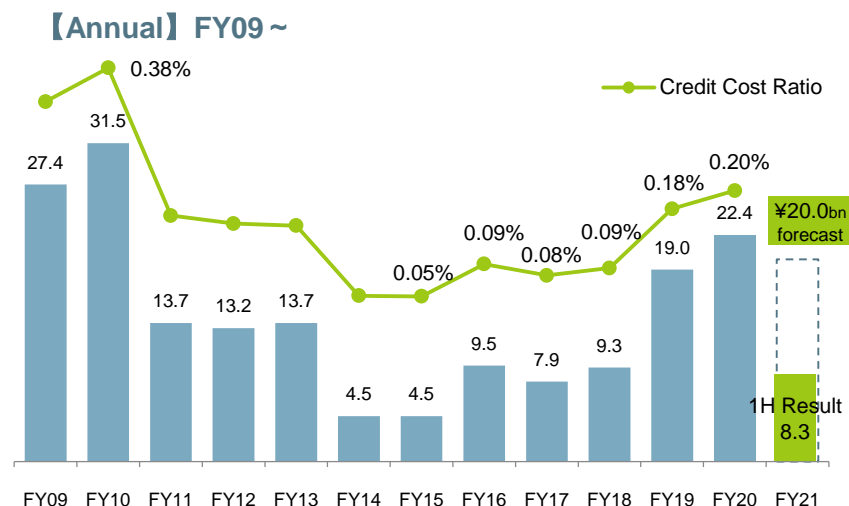
# Credit Related Costs

Considering the impact of COVID-19 cautiously, we preventively reserved additional credit related costs such as transfer to specific allowance for loan losses in 1H21.

Total credit related costs in FY21 is expected to be within the initial forecast of ¥20.0bn.

## Change of Credit Related Costs (¥bn)

(¥bn)

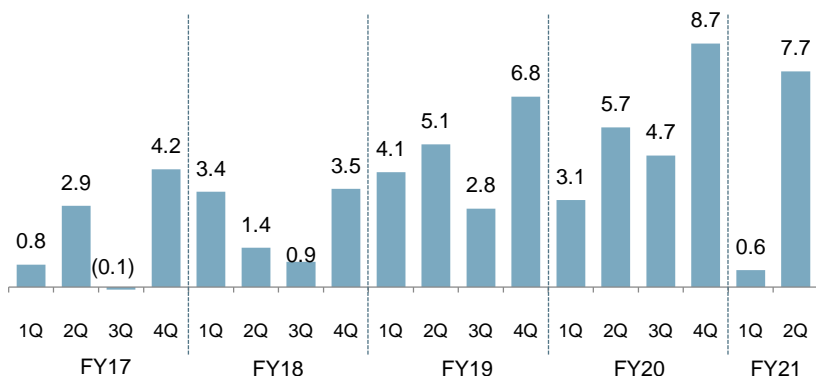


## Breakdown on Credit Related Costs (¥bn)

(¥bn)

	1H20	1H21	YoY
<b>Credit Related Costs</b>	<b>8.8</b>	<b>8.3</b>	<b>-0.5</b>
Net transfer to general allowance for loan losses	0.7	0.8	+0.1
Disposal of non-performing loans	8.1	7.5	-0.6
Write off of loans	1.3	2.2	+0.9
Transfer to specific allowance for loan losses	7.0	5.9	-1.1
Transfer to provision for contingent losses	0.1	0.1	+0.0
Recoveries of written-off claims(-)	0.8	1.1	+0.3
Other	0.4	0.3	-0.0

## 【Quarter】 FY17 ~



## Change of terms and conditions of loans due to COVID-19 (Cumulative total until Sep.2021)

								Cumulative Total	The ratio of total customers
		-Jun.20	Jul.20-Sep.20	Oct.20-Dec.20	Jan.21-Mar.21	Apr.21-Jun.21	Jul.21-Sep.21		
Business loans	Customers	925	382	358	271	335	223	2,494	Around
	Contracts	2,659	1,440	1,739	1,549	2,446	1,705	11,538	4.4%
Housing loans	Customers	293	140	90	99	104	86	812	Around
	Contracts	329	148	124	128	152	104	985	0.4%

# Status of Non-performing Loans and Delinquent Loans

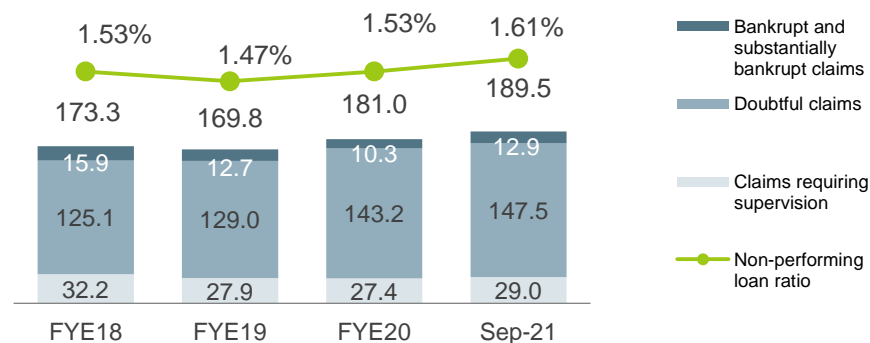
Amount and ratio of non-performing loans based on financial revitalization law rose by reviewing borrowers' credit rating.

Although number of delinquent loans has remained flat and bankruptcies have remained stable, we continue to monitor the impact of COVID-19.

## Non-performing Loans

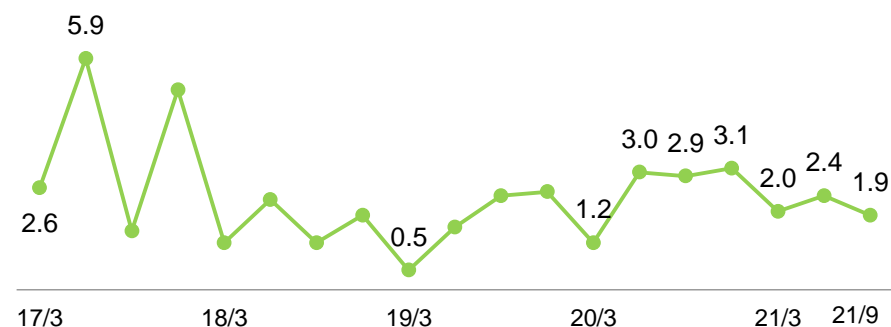
(Financial Revitalization Law -FG consolidated)

(¥bn)



## Status of Delinquent Loans to Businesses

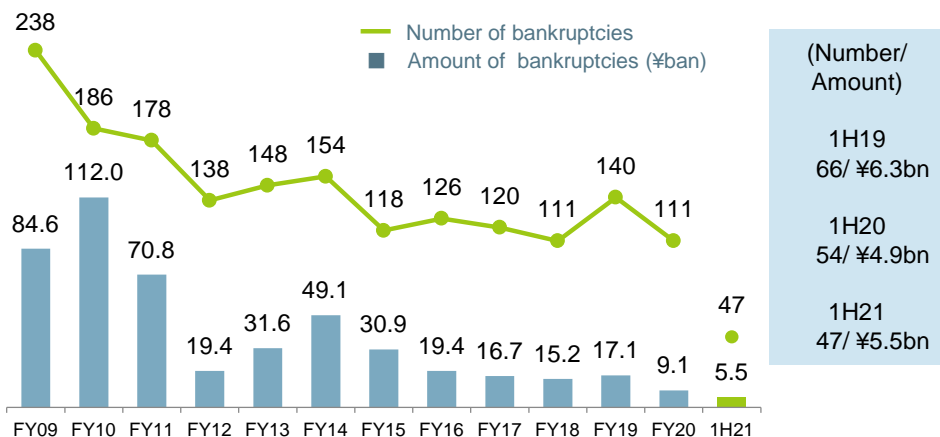
(¥bn)



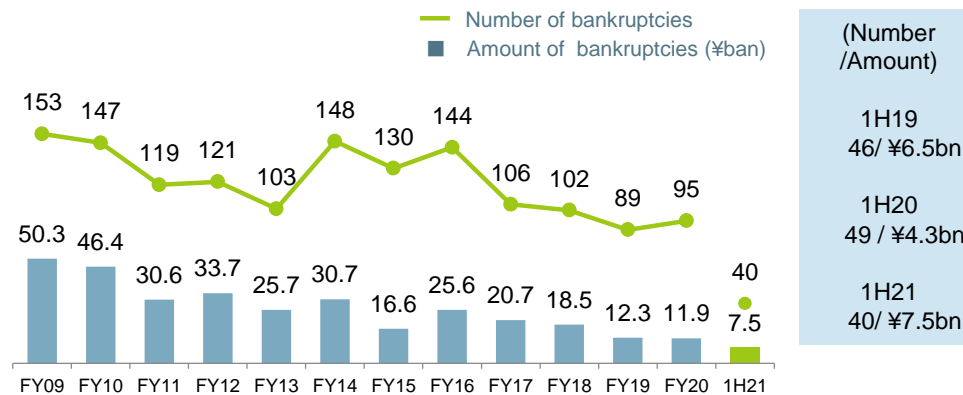
## 【Reference】Status of Bankruptcy

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

### <Ibaraki>



### <Tochigi(\*1)>



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

# Shareholder Returns, Capital Adequacy Ratio

Interim dividends of ¥5.5 per share in FY21 have been decided.

We announce acquisition of own shares of 25 mil number (upper limit) and ¥5.0bn (upper limit), today on Nov. 12, 2021.

## Share Acquisition

**【Purpose】** In order to enhance shareholder returns and improve capital efficiency

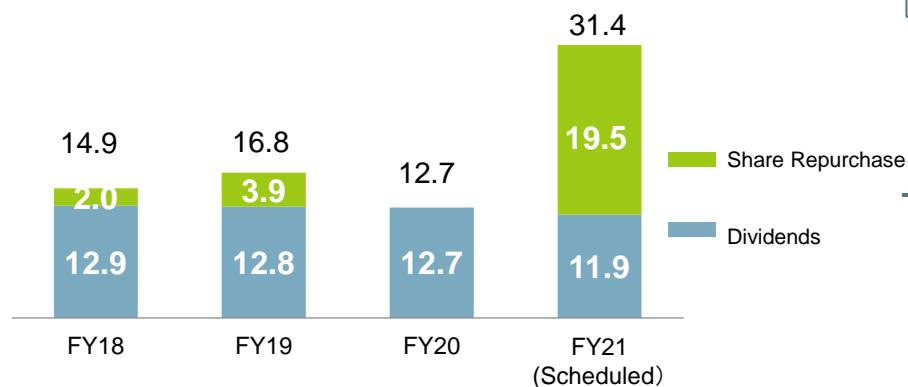
**【Number of shares】** 25 million (upper limit)

**【Amount of cost】** ¥5.0bn (upper limit)

**【Period of purchase】** From November 15, 2021~

## Dividends, Shareholder Returns

In FY21, the numbers below is calculated based on the upper limit of the above share repurchase released today.



Annual Dividends	¥11.0	¥11.0	¥11.0	¥11.0 (scheduled)
Payout Ratio	27.8%	35.3%	34.9%	31.4%
Total Return Ratio	32.3%	46.2%	34.9%	82.8%

## Dividends, Shareholder Returns

- 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.

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

## Capital Adequacy Ratio

	Mebuki FG (Consolidated)	Joyo (Consolidated)	Ashikaga (Consolidated)
FYE18	9.94%	11.91%	8.55%
FYE19(*2)	10.95%	12.22%	9.45%
FYE20	10.87%	12.18%	9.51%
Sep-21	11.01%	12.38%	9.89%

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

# Forecast for FY2021

Mebuki FG (consolidated)	Forecast for FY2021		
	Forecast for FY2021	1H21 Results	Progress
Ordinary Profit	55.0	36.6	66.6%
Net Income <small>(Attributable to owners of the parent)</small>	38.0	24.7	65.0%

Total of Two Banking Subsidiaries	Forecast for FY2021		
	Forecast for FY2021	1H21 Results	Progress
Ordinary Profit	53.0	33.7	63.6%
Net Income	36.5	22.7	62.4%
(Credit Related Costs)	20.0	8.3	41.8%

Subsidiary Banks (Joyo)	Forecast for FY2021		
	Forecast for FY2021	1H21 Results	Progress
Ordinary Profit	35.5	21.6	61.1%
Net Income	24.5	14.3	58.4%

(Ashikaga)	Forecast for FY2021		
	Forecast for FY2021	1H21 Results	Progress
Ordinary Profit	17.5	12.0	68.8%
Net Income	12.0	8.4	70.6%

# Initiatives for achievement of SDGs

We will work with all of our stakeholders, including customers, shareholders, employees and business partners, to create a more prosperous regional society and aim to keep growing together with our local communities.

To achieve SDGs together with people in our local communities, we are engaged in promoting activities and providing support regarding SDGs efforts.

## Policy for SDGs Initiatives for FY2021

### 1. We will contribute to revitalize the regional economy by achieving a positive growth cycle of the regional economy through financial and consulting functions.

- We will further accelerate initiatives for revitalization of the regional economy and job creation through our support for solving the issues of our clients and communities.
- Additionally, we will implement initiatives toward the realization of a community where our customers are able to continuously live in comfort, including gerontology and enhanced financial literacy.

### 2. We will develop initiatives for climate change and environment conservation based on our support for TCFD.

- We will provide financial services contributing to environment conservation as well as consulting services including BCP measures, analyzing climate change risks, while striving to reduce environmental burden.
- Additionally, we will formulate a roadmap toward achievement of CO2 emission reduction target by fiscal 2030.

### 3. We will develop initiatives for diversity.

- By nurturing corporate culture that utilizes and develops diverse human resources and by promoting capable and motivated human resources regardless of age and gender, we will create a working environment for all employees and officers, including younger and senior generations, to work with motivation.





# Initiatives for achievement of SDGs

## ● Major initiatives through the Group's business



### Discovering and creating new business

- For the development of the regional economy, we invite people in the community to offer innovative and creative business plans, for which we provide support toward commercialization and growth.



Business Award ceremony

### Initiatives to revitalize the regional economy

- By making the most of the Group's wide-area network, Joyo Bank and Ashikaga Bank jointly hold various business conferences related to agriculture, food and manufacturing to help develop a market and expand economic exchange through business matching, etc. among clients.



### Initiatives based on the knowledge on gerontology

- Toward the realization of the communities where the elderly can continuously live in comfort, we are expanding our services utilizing the knowledge on gerontology. (Asset management, asset succession, etc.)



### Identifying management issues and providing solutions for regional companies

- To support the efforts to solve management issues, we provide optimal solutions through consulting. (Business succession, SDGs consulting, etc.)



### Supporting the growth and enhanced productivity of regional companies

- We provide support for appropriate personnel placement as well as for review of personnel systems to solve issues. In addition, we offer management issue solutions utilizing personnel working side jobs.



### Contributing to communities through private placement bonds with donation scheme

- A portion of the commission received when issuing private placement bonds for customers is used for donating goods to schools or organizations engaged in initiatives for SDGs of the customer's choice.



Kindergartners playing with donated toys 19



# Initiatives for achievement of SDGs

## ● Initiatives for climate change and environment conservation



### Initiatives for promoting renewable energy business

- We proactively support our clients' efforts toward the realization of a carbon-free society by providing financial support for renewable energy businesses.



### Initiatives to reduce greenhouse gas emissions

- Setting a reduction goal of CO2 emissions, the entire Group strives to reduce CO2 emissions through measures such as establishing environment-friendly branches and integrating the mail carrying system between offices and branches.



Fuel-efficient business cars

### Subsidies and donations to environment conservation groups

- To support environment conservation activities, we continue to offer subsidies and donations to organizations and groups working on environment conservation.



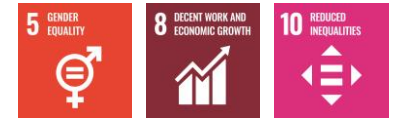
Kindergartners releasing juvenile fish

### Environment conservation activities

- In addition to tree-planting activities and promotion of environmental education, we make efforts to conserve the environment through reduced paper use by promoting our smartphone app and online passbook. (Tree planting, saving paper resources by promoting online passbook, etc.)



## ● Initiatives for diversity



### Promotion of diversity

- We have established "**Diversity Promotion Office**" as an organization to supervise the initiatives for promoting diversity to create a working environment where women and other diverse human resources can become more active, and to improve organizational capabilities.
- We are conducting "**Mebuki Women's Class**" in order to foster women leaders and proactively promoting capable and motivated women employees to assistant manager positions or higher.



"Mebuki Women's Class"

### Initiatives for LGBT communities

- We offer housing loans and house renovation loans, accepting same-sex partners as spouses. We include same-sex partners as loan recipients in the cases of joint liability or combining income at the time of borrowing, as we aim for a society where people can live by their own values, with their sexual orientation and gender identity being respected.

# Response to Climate Change

Positioning the response to climate change as a key issue on management strategy, we will continue to implement proactive initiatives toward information disclosure in line with TCFD Recommendations and sustainable growth while centrally controlling formulation of initiative policy, planning and progress.

## Governance

- Establishment of the SDGs Committee chaired by the President and Director enabled us to put in place the system by centralizing control over formulation of initiative policy, planning and progress.
- Plans to address social issues including climate change are formulated, while their progress is reported at the SDGs Committee, which is held regularly. The deliberations of the SDGs Committee are reported at the Board of Directors meetings as well.

## Strategies

- Under the Group's philosophy, "Together with local communities, we will continue to build a more prosperous future by providing high-quality, comprehensive financial services," the Company implements initiatives for issues concerning the regional economy, communities, and environment through our business.
- Perceiving measures for climate change and environment conservation as one of the key management issues, we will work on reducing environmental burden through providing comprehensive financial services and conducting business activities.
- We, as a community-based financial institution, will also make efforts to realize sustainable communities, involving the whole community, through consulting services concerning climate change risks of our customers.
- Furthermore, to clarify our stance for initiatives concerning investments and loans for particular sectors that are considered greatly influential to the environment including climate change and to society such as coal-fired power generation, deforestation, palm oil plantation development, cluster munitions manufacturing, human rights violations, and forced labor, we have set the "Environmentally and Socially Friendly Investments and Loans Policy" and strive to control such investments and loans.
- We will further accelerate our initiatives toward the communities' sustainable growth including climate change and environment conservation, while seeking to analyze several scenarios about risks and opportunities of climate change.

## Risk Management

- With a recognition that climate change risks could cause great impact on the Group's business operations, strategies, and financial plans, we will make efforts to establish a system where those risks are manageable within an integrated risk management framework.

## Indicators and Targets

- We have set the target for CO2 emission reduction for domestic offices to "reduce by 30% or more by FY2030 compared with FY2013 (\*1).
- We have achieved a 24.9% reduction of CO2 emissions in FY2020 (\*2), compared with FY2013.

\*1 In FY2021, we start formulating a roadmap toward achievement of CO2 emission reduction target for FY 2030.

\*2 Total CO2 emissions of Scope 1 + Scope 2 of Joyo Bank + Ashikaga Bank, calculated based on the reporting standards stipulated in the Energy Efficiency Act.

### <Strengthening initiatives to reduce greenhouse gas emissions>

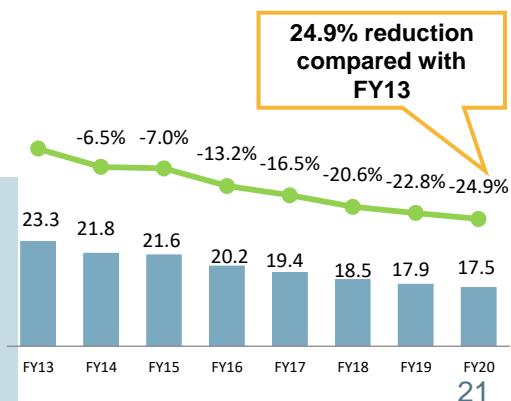
- We will strengthen our initiatives for reduction of CO2 emissions at the group-wide level, setting the reduction target of "30% or more of CO2 emissions at domestic offices by FY2030 compared with FY2013."

#### Establishment of environment-friendly branches

- Switching to energy-saving air-conditioning
- Switching to LED bulbs at branches Installing solar power generation system at new branches
- Switching to fuel-efficient business cars
- Integrating the mail carrying system between offices and branches

### <CO2 emissions of the Group>

■ CO2 emissions (Bank Total) ktCO<sub>2</sub>  
● Reduction toward to FY13



# Response to Climate Change

We will continue to implement proactive support for customers' efforts seeking the achievement of a sustainable environment and society, by providing renewable energy-related loans for reducing climate change risks and through our environment conservation activities. Further, we will appropriately act for reducing and avoiding negative impacts based on the "Environmentally and Socially Friendly Investments and Loans Policy".

## Major Initiatives for Environment Conservation

### <Initiatives for promoting renewable energy business >

- We proactively support our customers seeking the realization of a carbon-free society by providing financial support for renewable energy business projects such as solar power generation, biomass power generation, and wind power generation.

< Balance of investments and loans related to renewable energy (Bank total) >

Loans	¥195.7bn
Solar power	¥175.7bn
Others (biomass power, wind power, etc.)	¥20.0bn
Investments	¥12.3bn
Total investments and loans balance	¥208.1bn

### <Subsidies for environment conservation groups, etc.>

- Utilizing the mechanism of charitable trust, we grant subsidies to organizations and groups working on environment conservation.

<Subsidies through charitable trust (Cumulative total)>

Number	Amount of Subsidies	Number of cedar trees owned
1,484	159.99 million yen	80

### <Environment conservation activities>

- We have conducted tree-planting and other activities in order to pass our communities' beautiful and sound forests on to the next generation. We are also making efforts to protect limited natural resources by promoting the use of smartphone apps and online passbooks in efforts to save paper.

### <Support for the 21st Century Financial Behavior Principles>

- Supporting the 21st Century Financial Behavior Principles, which was adopted in December 2011 in order for financial institutions in the banking, securities, and insurance industries to work together on expanding environmental finance initiatives, we make efforts toward the formation of a sustainable society.



## Environmentally and Socially Friendly Investments

- Concerning investments and loans to particular sectors that could cause great impact on the environment and society, we will appropriately act based on the "Environmentally and Socially Friendly Investments and Loans Policy".

### 1. Coal-fired power plants

In principle, we will not engage in investments and loans for newly established coal-fired power plants. (However, exceptions may be considered where taking into account background or characteristics of each project such as overall power generation efficiency, impacts on environment and local communities, etc., based on international guidelines.)

### 2. Deforestation

Investment decisions for deforestation operations will be made after careful consideration of the status of acquisition of international certifications by FSC or PEFC, environmental considerations and conflicts with local communities.

### 3. Palm oil plantation development

Investment decisions for palm oil plantation development will be made after careful consideration of the status of acquisition of international certifications by RSPO, environmental considerations, and conflicts with local communities.

### 4. Cluster munitions manufacturing

In view of the inhumane nature of cluster munitions, we prohibit investments and loans for businesses that manufacture cluster munitions, regardless of the use of the funds.

### 5. Human rights violations, forced labor, etc.

We prohibit investments and loans for businesses that violate the principles of international human rights standards such as child labor and forced labor.

# 【Financial Data for 1H21】

## 【Data】 Breakdown of Banking subsidiaries

### ( 1 ) P/L for 1H21

	( ¥ bn)					
	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	92.3	+1.8	52.5	+1.1	39.7	+0.6
(Core Gross business profit)	95.4	+3.9	54.9	+3.3	40.4	+0.6
Net interest income	77.0	+1.8	44.1	+1.6	32.8	+0.1
o/w Gains/losses on Cancellation of Private Offering Investment Trusts	0.3	-1.6	0.3	-0.1	0.0	-1.4
Net fees and commissions	17.4	+2.0	10.1	+1.5	7.3	+0.4
Net other business income and Net trading income	-2.2	-2.0	-1.8	-2.0	-0.4	-0.0
(o/w gains/losses on bond transactions)	-3.1	-2.1	-2.4	-2.1	-0.7	+0.0
Expenses	54.5	-1.2	30.5	-0.7	23.9	-0.5
o/w Personnel expenses	29.2	-0.9	16.3	-0.3	12.8	-0.5
o/w Non-personnel expenses	21.4	-0.1	12.0	-0.3	9.4	+0.1
Net business income (before general allowance for loan losses)	37.7	+3.0	21.9	+1.8	15.8	+1.2
Core net business income	40.9	+5.2	24.4	+4.0	16.5	+1.1
Core net Business Income ( exclu. Gains/losses on Cancellation of Investment Trusts )	40.6	+6.8	24.0	+4.2	16.5	+2.6
Net transfer to general allowance for loan losses (a)	0.8	+0.1	0.1	-0.3	0.6	+0.4
Net business income	36.9	+2.9	21.7	+2.1	15.1	+0.7
Net non-recurrent gains/losses	-3.2	-1.7	-0.0	-1.7	-3.1	-0.0
o/w Disposal of non-performing loans (b)	7.5	-0.6	4.0	+0.0	3.4	-0.7
o/w Gains/losses related to stocks, etc	3.7	-3.1	3.5	-2.4	0.2	-0.7
Ordinary profit	33.7	+1.2	21.6	+0.4	12.0	+0.7
Extraordinary income/losses	-1.7	-3.9	-1.7	-0.9	-0.0	-2.9
Net income	22.7	-2.5	14.3	-0.0	8.4	-2.4
Credit related costs (a)+(b)	8.3	-0.5	4.2	-0.2	4.1	-0.2

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

		FY18	F Y 19	F Y 20	1H21	YoY	1H20
J+A	Domestics	1.03%	0.99%	0.96%	0.94%	-0.01%	0.96%
	Overseas	2.92%	2.67%	1.29%	1.02%	-0.49%	1.52%
	Total	1.06%	1.02%	0.96%	0.94%	-0.02%	0.97%
Joyo	Domestics	1.00%	0.97%	0.93%	0.91%	-0.01%	0.93%
	Overseas	2.95%	2.69%	1.30%	1.03%	-0.51%	1.54%
	Total	1.04%	1.01%	0.94%	0.92%	-0.03%	0.95%
Ashikaga	Domestics	1.07%	1.02%	0.99%	0.97%	-0.02%	0.99%
	Overseas	2.67%	2.48%	1.19%	0.97%	-0.41%	1.38%
	Total	1.08%	1.03%	0.99%	0.97%	-0.02%	0.99%



## 【Data】 Breakdown of Banking subsidiaries

( 3 ) Loans Term-end Balance ( ¥ bn)

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Individual	4,674.8	4,795.9	4,924.8	4,989.0	+141.2	4,847.8
	Corporate	5,139.1	5,181.3	5,369.6	5,302.9	-21.0	5,324.0
	Public	1,038.2	980.2	983.7	849.0	-49.0	898.1
	Total	10,852.3	10,957.5	11,278.1	11,141.0	+71.0	11,070.0
Joyo	Individual	2,570.2	2,624.6	2,687.7	2,712.6	+60.5	2,652.0
	Corporate	2,974.3	3,002.6	3,103.0	3,053.1	-26.4	3,079.6
	Public	650.7	612.8	562.7	525.1	-71.4	596.5
Total	6,195.3	6,240.1	6,353.6	6,290.9	-37.2	6,328.1	
Ashikaga	Individual	2,104.6	2,171.3	2,237.0	2,276.4	+80.6	2,195.8
	Corporate	2,164.8	2,178.6	2,266.5	2,249.7	+5.3	2,244.4
	Public	387.5	367.4	420.9	323.9	+22.3	301.5
	Total	4,657.0	4,717.3	4,924.5	4,850.1	+108.3	4,741.8

\*Excluding borrowing from special account of MoF

Foreign Currency Denominated Loans ( ¥ bn)

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A		145.8	164.2	162.6	159.0	+1.2	157.7
Joyo		126.8	146.8	150.0	147.7	+6.6	141.0
Ashikaga		19.0	17.3	12.6	11.3	-5.4	16.7

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

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Housing Loans	3,396.3	3,546.5	3,711.7	3,791.8	+179.4	3,612.4
	Apartment Loans	958.5	933.6	902.3	884.6	-34.3	919.0
	Asset building loans	2.9	2.8	2.6	2.5	-0.2	2.7
	Total	4,357.9	4,483.0	4,616.7	4,679.0	+144.8	4,534.2
Joyo	Housing Loans	1,640.6	1,719.5	1,809.7	1,850.3	+89.0	1,761.2
	Apartment Loans	769.1	748.6	722.8	706.6	-30.0	736.6
	Asset building loans	2.9	2.8	2.6	2.5	-0.2	2.7
	Total	2,412.7	2,471.1	2,535.1	2,559.4	+58.8	2,500.6
Ashikaga	Housing Loans	1,755.7	1,826.9	1,902.0	1,941.5	+90.3	1,851.2
	Apartment Loans	189.3	185.0	179.5	178.0	-4.3	182.3
	Asset building loans	-	-	-	-	-	-
	Total	1,945.1	2,011.9	2,081.5	2,119.5	+86.0	2,033.5

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

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Car Loans	46.7	52.0	63.3	67.2	+11.3	55.8
	Educational Loans	39.0	42.5	43.4	43.8	+1.4	42.3
	Free Loans	9.1	9.8	9.1	9.2	-0.0	9.2
	Card Loans	65.0	65.4	61.2	61.6	-0.4	62.1
	Total	160.0	169.9	177.1	181.9	+12.3	169.5
Joyo	Car Loans	32.2	35.2	45.4	48.4	+9.3	39.0
	Educational Loans	31.9	34.0	34.3	34.4	+0.8	33.6
	Free Loans	2.2	3.5	3.6	3.7	+0.2	3.5
	Card Loans	26.5	26.0	23.7	24.0	-0.3	24.3
Total	93.0	98.8	107.1	110.6	+10.0	100.5	
Ashikaga	Car Loans	14.5	16.8	17.8	18.8	+1.9	16.8
	Educational Loans	7.0	8.5	9.1	9.3	+0.6	8.7
	Free Loans	6.8	6.2	5.4	5.4	-0.2	5.6
	Card Loans	38.4	39.4	37.5	37.6	-0.1	37.7
	Total	66.9	71.0	70.0	71.2	+2.2	68.9

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

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Large	1,633.7	1,635.4	1,688.2	1,672.1	-24.3	1,696.5
	Medium/SMEs	3,505.4	3,545.9	3,681.3	3,630.8	+3.3	3,627.5
	Total	5,139.1	5,181.3	5,369.6	5,302.9	-21.0	5,324.0
Joyo	Large	1,159.1	1,165.1	1,220.6	1,210.4	-14.7	1,225.1
	Medium/SMEs	1,815.1	1,837.4	1,882.3	1,842.7	-11.6	1,854.4
	Total	2,974.3	3,002.6	3,103.0	3,053.1	-26.4	3,079.6
Ashikaga	Large	474.5	470.2	467.6	461.7	-9.6	471.3
	Medium/SMEs	1,690.2	1,708.4	1,798.9	1,788.0	+14.9	1,773.0
	Total	2,164.8	2,178.6	2,266.5	2,249.7	+5.3	2,244.4

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

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Tokyo	1,908.8	1,967.5	2,021.9	1,994.9	-12.1	2,007.1
	Local	3,230.3	3,213.8	3,347.6	3,307.9	-8.9	3,316.8
	Total	5,139.1	5,181.3	5,369.6	5,302.9	-21.0	5,324.0
Joyo	Tokyo	1,378.3	1,422.6	1,484.1	1,458.9	-18.3	1,477.3
	Local	1,596.0	1,579.9	1,618.9	1,594.2	-8.0	1,602.2
	Total	2,974.3	3,002.6	3,103.0	3,053.1	-26.4	3,079.6
Ashikaga	Tokyo	530.5	544.8	537.8	536.0	+6.2	529.8
	Local	1,634.2	1,633.8	1,728.7	1,713.7	-0.8	1,714.5
	Total	2,164.8	2,178.6	2,266.5	2,249.7	+5.3	2,244.4

## 【Data】 Breakdown of Banking subsidiaries

### ( 8 ) Deposits Term-end Balance

( ¥ bn )

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A	Individual	10,362.7	10,685.0	11,400.1	11,567.8	+451.4	11,116.4
	Corporate	3,325.5	3,364.1	3,887.4	3,950.6	+134.5	3,816.0
	Public	750.1	737.3	969.9	686.4	+27.6	658.7
	Total	14,438.3	14,786.5	16,257.4	16,204.9	+613.7	15,591.2
Joyo	Individual	6,440.1	6,633.6	7,053.1	7,144.3	+246.5	6,897.8
	Corporate	1,835.4	1,880.3	2,136.5	2,140.3	+69.0	2,071.3
	Public	453.6	459.2	515.8	437.3	+12.2	425.1
	Total	8,729.1	8,973.1	9,705.5	9,722.1	+327.8	9,394.2
Ashikaga	Individual	3,922.5	4,051.4	4,346.9	4,423.4	+204.8	4,218.6
	Corporate	1,490.1	1,483.8	1,750.8	1,810.2	+65.5	1,744.7
	Public	296.5	278.1	454.1	249.0	+15.4	233.6
	Total	5,709.2	5,813.4	6,551.9	6,482.8	+285.8	6,196.9

### Foreign Currency Deposit

( ¥ bn )

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A		306.0	219.7	180.0	199.9	-13.5	213.4
Joyo		222.6	176.4	151.9	168.3	-19.8	188.2
Ashikaga		83.3	43.2	28.0	31.5	+6.3	25.2

### ( 9 ) Customer Assets under Custody Balance

( ¥ bn )

		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
Group total	Investment trusts	556.1	463.7	547.7	586.9	+78.2	508.7
	Insurance	817.2	812.6	829.0	839.5	+21.6	817.9
	Foreign currency deposits	218.5	166.1	146.0	156.8	-12.0	168.8
	JGB etc.	173.6	156.2	162.4	162.5	+3.6	158.8
	Mebuki Securities	272.8	282.0	343.4	378.2	+56.8	321.4
	Total	2,038.3	1,880.9	2,028.7	2,124.2	+148.3	1,975.8
Joyo	Investment trusts	263.3	214.7	249.8	276.1	+43.8	232.3
	Insurance	465.6	471.9	488.5	496.2	+18.1	478.0
	Foreign currency deposits	135.5	122.9	117.9	125.2	-18.3	143.6
	JGB etc.	118.5	104.1	108.2	108.7	+4.1	104.6
	Total	983.1	913.8	964.6	1,006.5	+47.7	958.7
Ashikaga	Investment trusts	292.8	249.0	297.8	310.7	+34.3	276.4
	Insurance	351.5	340.6	340.5	343.3	+3.4	339.8
	Foreign currency deposits	82.9	43.2	28.0	31.5	+6.3	25.2
	JGB etc.	55.0	52.1	54.2	53.7	-0.4	54.1
	Total	782.4	685.0	720.6	739.4	+43.7	695.6

### ( 10 ) Customer Assets under Custody Commissions

( ¥ bn )

		FY18	FY19	FY20	1H21	YoY	1H20
Group Total	Investment trusts(*1)	5.69	5.91	6.22	3.98	+1.30	2.68
	Insurance(*2)	4.67	4.26	3.25	1.67	+0.09	1.57
	Foreign currency deposits	0.98	0.68	0.55	0.25	+0.00	0.24
	JGB etc.	0.04	0.08	0.06	0.00	-0.03	0.04
	Financial instrument intermediary service	0.49	0.72	1.13	0.63	+0.33	0.29
	Total	13.84	14.66	14.93	8.60	+2.42	6.18
Joyo	Investment trusts(*1)	2.63	2.83	2.93	2.05	+0.77	1.27
	Insurance(*2)	2.12	2.61	2.06	1.00	-0.04	1.04
	Foreign currency deposits	0.70	0.50	0.39	0.16	-0.01	0.18
	JGB etc.	0.03	0.05	0.05	0.00	-0.02	0.03
	Financial instrument intermediary service	0.27	0.43	0.75	0.47	+0.31	0.16
	Total	5.77	6.44	6.20	3.69	+1.00	2.69
Ashikaga	Investment trusts(*1)	3.06	3.08	3.29	1.93	+0.52	1.40
	Insurance(*2)	2.55	1.64	1.18	0.66	+0.13	0.53
	Foreign currency deposits	0.28	0.18	0.15	0.08	+0.02	0.06
	JGB etc.	0.00	0.02	0.01	0.00	-0.00	0.00
	Financial instrument intermediary service	0.22	0.29	0.38	0.15	+0.02	0.13
	Total	6.12	5.22	5.02	2.85	+0.70	2.15

\* 1 : Sales commission+ Trust fee

\* 2 : Excl. executive life insurance

### ( 11 ) Fees from Corporate Customers

( ¥ bn )

		FY18	FY19	FY20	1H21	YoY	1H20
J+A	Credit Related	7.57	8.20	7.55	3.51	+0.30	3.47
	Consulting Related	2.02	1.44	1.88	1.38	+0.61	0.77
	total	9.59	9.65	9.44	4.89	+0.64	4.25
Joyo	Credit Related	4.14	4.24	4.03	1.92	+0.26	1.66
	Consulting Related	1.14	0.80	1.18	0.90	+0.42	0.47
	total	5.28	5.05	5.21	2.82	+0.68	2.13
Ashikaga	Credit Related	3.42	3.95	3.52	1.58	-0.22	1.81
	Consulting Related	0.88	0.64	0.70	0.48	+0.18	0.29
	total	4.30	4.60	4.22	2.07	-0.04	2.11

## 【Data】 Breakdown of Banking subsidiaries

( 12 ) Securities Balance(Balance Sheet Amount) ( ¥ bn)

		FYE18	FYE19	FYE20	Sep-21	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,436.8	2,359.4	2,510.6	2,581.7	+71.0
	Foreign bonds	829.6	831.6	959.5	944.2	-15.2
	Stocks	280.2	226.0	265.8	266.1	+0.2
	Investment trusts, etc.	799.8	658.9	597.2	676.8	+79.6
	Total	4,346.6	4,076.1	4,333.2	4,468.9	+135.7
Joyo	Domestic bonds	1,812.4	1,746.7	1,822.0	1,881.0	+59.0
	Foreign bonds	513.2	505.3	595.5	582.5	-12.9
	Stocks	243.4	197.2	233.1	233.7	+0.6
	Investment trusts, etc.	456.7	388.1	373.9	432.3	+58.4
	Total	3,025.9	2,837.4	3,024.6	3,129.7	+105.0
Ashikaga	Domestic bonds	610.9	600.3	679.1	691.7	+12.5
	Foreign bonds	316.3	326.3	364.0	361.7	-2.3
	Stocks	72.4	64.2	39.1	38.6	-0.5
	Investment trusts, etc.	338.7	266.7	219.1	240.3	+21.2
	Total	1,338.4	1,257.5	1,301.5	1,332.5	+30.9

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

		FYE18	FYE19	FYE20	Sep-21	YoY
Mebuki FG (Consolidated)	Stocks	136.2	86.9	139.4	145.4	+6.0
	Domestic bonds	21.1	9.2	2.4	7.3	+4.8
	Investment trusts, etc.	7.2	-21.3	33.1	50.4	+17.3
	Foreign bonds	10.3	24.3	35.6	37.0	+1.3
	Total	174.9	99.1	210.7	240.4	+29.6
Joyo	Stocks	128.0	85.1	127.5	132.8	+5.2
	Domestic bonds	19.3	9.0	3.0	7.4	+4.3
	Investment trusts, etc.	12.6	-8.3	26.0	37.6	+11.5
	Foreign bonds	10.4	12.8	15.0	15.8	+0.7
	Total	170.5	98.7	171.7	193.6	+21.9
Ashikaga	Stocks	28.4	20.8	25.0	25.8	+0.8
	Domestic bonds	15.7	11.5	8.5	7.9	-0.5
	Investment trusts, etc.	-2.3	-10.6	8.5	14.1	+5.6
	Foreign bonds	2.8	13.8	22.4	22.7	+0.3
	Total	44.6	35.6	64.5	70.7	+6.2

( 14 ) Strategic shareholdings (Balance) ※Listed and Non-listed stocks ( ¥ bn)

		FYE18	FYE19	FYE20	Sep-21	YoY
J+A	Balance	125.5	114.0	98.5	80.6	-17.9
Joyo	Balance	110.7	99.7	84.7	68.2	-16.4
Ashikaga	Balance	14.8	14.3	13.8	12.3	-1.4

( 15 ) Gains/Losses on Securities ( ¥ bn)

		FY18	FY19	FY20	1H21	YoY	1H20
J+A	Stocks	-10.7	-2.0	-6.2	-3.1	-2.1	-1.0
	Domestic bonds	10.7	0.4	10.0	3.7	-3.1	6.9
	Investment trusts, etc.	11.6	7.3	6.8	0.3	-1.6	1.9
	Total	11.6	5.6	10.6	0.9	-6.9	7.8
Joyo	Stocks	-7.3	-0.9	-3.9	-2.4	-2.1	-0.2
	Domestic bonds	12.4	0.6	9.1	3.5	-2.4	5.9
	Investment trusts, etc.	1.6	5.2	4.9	0.3	-0.1	0.5
	Total	6.7	4.8	10.1	1.3	-4.8	6.2
Ashikaga	Stocks	-3.3	-1.1	-2.3	-0.7	+0.0	-0.7
	Domestic bonds	-1.7	-0.1	0.9	0.2	-0.7	0.9
	Investment trusts, etc.	9.9	2.0	1.9	0.0	-1.4	1.4
	Total	4.8	0.8	0.4	-0.4	-2.1	1.6



## 【Data】 Breakdown of Banking subsidiaries

(16) Expenses		(¥bn)					
		FY18	FY19	FY20	1H21	YoY	1H20
J+A	Personnel	60.6	61.2	59.9	29.2	-0.9	30.1
	Non-Personnel	46.1	46.7	43.4	21.4	-0.1	21.6
	Taxes	7.3	7.0	6.8	3.7	-0.1	3.9
	Total	114.1	115.0	110.1	54.5	-1.2	55.7
Joyo	Personnel	33.8	33.5	33.2	16.3	-0.3	16.7
	Non-Personnel	27.7	26.8	24.7	12.0	-0.3	12.3
	Taxes	3.8	3.8	3.7	2.1	-0.0	2.1
	Total	65.3	64.2	61.7	30.5	-0.7	31.2
Ashikaga	Personnel	26.8	27.6	26.6	12.8	-0.5	13.4
	Non-Personnel	18.4	19.9	18.6	9.4	+0.1	9.2
	Taxes	3.5	3.1	3.0	1.6	-0.1	1.7
	Total	48.8	50.7	48.4	23.9	-0.5	24.4

( 17 ) Credit related cost		(¥bn)					
		FY18	FY19	FY20	1H21	YoY	1H20
J+A		9.3	19.0	22.4	8.3	-0.5	8.8
Joyo		4.2	10.1	12.0	4.2	-0.2	4.4
Ashikaga		5.0	8.8	10.3	4.1	-0.2	4.4

( 18 ) Disclosed Claims under the Financial Revitalization Law		(¥bn)				
		FYE18	FYE19	FYE20	Sep-21	YoY
(Consolidated)	Mebuki Bankrupt claims	15.9	12.7	10.3	12.9	+2.5
	FG Doubtful claims	125.1	129.0	143.2	147.5	+4.3
	Requiring monitoring claims	32.2	27.9	27.4	29.0	+1.5
	Total	173.3	169.8	181.0	189.5	+8.5
Joyo	Bankrupt claims	6.1	5.7	5.5	5.5	-0.0
	Doubtful claims	66.4	69.9	78.0	81.3	+3.2
	Requiring monitoring claims	17.5	12.5	13.0	14.3	+1.3
	Total	90.2	88.2	96.7	101.3	+4.5
Ashikaga	Bankrupt claims	8.7	5.8	4.0	6.7	+2.7
	Doubtful claims	58.5	59.0	65.0	66.1	+1.1
	Requiring monitoring claims	14.7	15.4	14.4	14.7	+0.2
	Total	81.9	80.2	83.5	87.6	+4.0

( 19 ) Non-accrual delinquent loans ( to Business ) (1 month or more)		(¥bn)					
		FYE18	FYE19	FYE20	Sep-21	YoY	Sep-20
J+A		0.5	1.2	2.0	1.9	-0.9	2.9
Joyo		0.3	0.3	0.0	0.6	+0.0	0.6
Ashikaga		0.2	0.9	2.0	1.2	-1.0	2.3

## Inquiries

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