

## Mebuki Financial Group, Inc.

Financial Results for the First Quarter of Fiscal Year 2023, ending March 31, 2024

Stock Exchange Listing: Tokyo (code: 7167)  
 URL: <https://www.mebuki-fg.co.jp/>  
 Representative: Tetsuya Akino, President  
 For Inquiry: Shinich Onose, General Manager of Corporate Planning Dept.  
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(Japanese yen amounts of less than 1 million or the first decimal place have been rounded down.)

**1. Financial Highlights (from April 1, 2023 to June 30, 2023)****(1) Consolidated Operating Results**

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

	Ordinary Income		Ordinary Profit		Net Income attributable to owners of the parent	
	¥Million	%	¥Million	%	¥Million	%
First quarter						
Ended June 30, 2023	79,190	(2.6)	22,085	1.5	15,602	1.6
Ended June 30, 2022	81,355	16.0	21,747	(18.5)	15,356	(18.3)

(Note) Comprehensive Income First quarter of FY2023: ¥43,249 million [-%] First quarter of FY2022: ¥(37,830) million [-%]

	Net Income per Share	Net Income per Share (Diluted)
First quarter	¥	¥
Ended June 30, 2023	14.65	14.65
Ended June 30, 2022	14.22	14.21

**(2) Consolidated Financial Conditions**

	Total Assets	Net Assets	Capital Assets to Total Assets
First quarter	¥Million	¥Million	%
Ended June 30, 2023	21,002,955	942,174	4.4
Fiscal year 2022	21,387,481	904,779	4.2

(Reference) Capital assets First quarter of FY2023: ¥942,099 million FY2022: ¥904,685 million

(Note) "Capital assets to total assets" represents ("Net assets"- "Equity warrants"- "Non-controlling interest") / "Total assets" at the end of each period.  
The ratio above is not the one based on the regulation of Capital Adequacy Ratio.**2. Cash Dividends for Shareholders**

	Cash Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year	¥	¥	¥	¥	¥
Ended March 31, 2023	—	5.50	—	5.50	11.00
Ending March 31, 2024	—				
Ending March 31, 2024 (Forecast)		5.50	—	5.50	11.00

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

**3. Consolidated Earnings Forecasts for Fiscal Year 2023, ending March 31, 2024**

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

	Ordinary Profit		Net Income Attributable to Owners of the Parent		Net Income per Share
	¥Million	%	¥Million	%	¥
Six months ending Sep. 30, 2023	28,500	(26.2)	20,000	(25.7)	19.04
Fiscal Year ending March 31, 2024	57,500	23.3	40,000	24.3	38.46

(Note) 1.Revisions of released consolidated earnings forecasts : No

\*Notes

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

June 30, 2023	1,089,055,218 shares	March 31, 2023	1,089,055,218 shares
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  - ② Number of treasury stock:

June 30, 2023	24,549,179 shares	March 31, 2023	24,621,524 shares
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  - ③ Average number of shares:

For the three months ended June 30, 2023	1,064,458,587 shares
For the three months ended June 30, 2022	1,079,831,396 shares

Statement relating to the status of the quarterly review procedures

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

Explanation for proper use of forecasts and other notes

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

# Financial Results for the First Quarter of Fiscal Year 2023, Ending March 31, 2024

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I Quarterly Consolidated Financial Information

1. Quarterly Consolidated Balance Sheet

Item	(Japanese)	(Millions of yen)	
		As of Mar. 31, 2023	As of Jun. 30, 2023
<b>Assets</b>	<b>(資産の部)</b>		
Cash and due from banks	現金預け金	4,818,749	4,445,673
Call loans and bills bought	コールローン及び買入手形	24,115	60,809
Monetary claims bought	買入金銭債権	10,341	9,371
Trading assets	特定取引資産	3,962	3,570
Money held in trust	金銭の信託	3,010	2,813
Securities	有価証券	3,662,309	3,630,220
Loans and bills discounted	貸出金	12,436,196	12,411,620
Foreign exchanges	外国為替	17,216	9,107
Lease receivable and investments in lease	リース債権及びリース投資資産	60,454	59,462
Other assets	その他資産	247,636	275,520
Tangible fixed assets	有形固定資産	101,567	101,217
Intangible fixed assets	無形固定資産	13,523	13,785
Asset for retirement benefits	退職給付に係る資産	40,791	42,037
Deferred tax assets	繰延税金資産	20,027	8,334
Customers' liabilities for acceptances and guarantees	支払承諾見返	19,448	19,471
Allowance for loan losses	貸倒引当金	(91,859)	(90,051)
Reserve for devaluation of investment securities	投資損失引当金	(8)	(8)
<b>Total Assets</b>	<b>資産の部合計</b>	<b>21,387,481</b>	<b>21,002,955</b>
<b>Liabilities</b>	<b>(負債の部)</b>		
Deposits	預金	17,137,285	17,238,155
Negotiable certificates of deposit	譲渡性預金	371,289	431,259
Call money and bills sold	コールマネー及び売渡手形	555,552	42,286
Payables under repurchase agreements	売現先勤定	112,902	155,550
Payables under securities lending transactions	債券貸借取引受入担保金	111,887	113,432
Trading liabilities	特定取引負債	1,122	780
Borrowed money	借入金	2,000,858	1,870,525
Foreign Exchanges	外国為替	8,350	1,476
Due to trust account	信託勘定借	2,983	3,059
Other liabilities	その他負債	147,695	170,726
Provision for bonuses for directors	役員賞与引当金	183	—
Provision for retirement benefits for directors	役員退職慰労引当金	29	21
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,954	1,898
Provision for contingent loss	偶発損失引当金	2,103	1,689
Provision for point card certificates	ポイント引当金	564	550
Provision for loss on interest repayment	利息返還損失引当金	4	4
Reserves under special laws	特別法上の引当金	2	2
Deferred tax liabilities	繰延税金負債	0	1,452
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,929	7,923
Negative goodwill	負ののれん	553	513
Acceptances and guarantees	支払承諾	19,448	19,471
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>20,482,702</b>	<b>20,060,781</b>

		(Millions of yen)		
Item	(Japanese)	As of Mar. 31, 2023	As of Jun. 30, 2023	
<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	125,705	125,705	
Retained earnings	利 益 剰 余 金	622,845	632,606	
Treasury stock	自 己 株 式	(7,181)	(7,160)	
<b>Total shareholders' equity</b>	<b>株 主 資 本 合 計</b>	<b>858,864</b>	<b>868,644</b>	
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	18,692	47,697	
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	7,435	6,275	
Land revaluation surplus	土 地 再 評 価 差 額 金	12,088	12,076	
Defined retirement benefit plans	退 職 給 付 に 係 る 調 整 累 計 額	7,604	7,405	
<b>Total accumulated other comprehensive income</b>	<b>そ の 他 の 包 括 利 益 累 計 額 合 計</b>	<b>45,821</b>	<b>73,455</b>	
Equity warrants	新 株 予 約 権	62	43	
Non-controlling interest	非 支 配 株 主 持 分	31	31	
<b>Total net assets</b>	<b>純 資 産 の 部 合 計</b>	<b>904,779</b>	<b>942,174</b>	
<b>Total liabilities and net assets</b>	<b>負 債 及 び 純 資 産 の 部 合 計</b>	<b>21,387,481</b>	<b>21,002,955</b>	

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

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

### (1) Quarterly Consolidated Statement of Income

(Millions of yen)

Item	(Japanese)	For the 3 months ended Jun.30,2022	For the 3 months ended Jun.30,2023
<b>Ordinary income</b>	<b>経 常 収 益</b>	<b>81,355</b>	<b>79,190</b>
Interest income	資 金 運 用 収 益	43,465	44,886
Interest on loans and bills discounts	(うち貸出金利息)	26,532	28,894
Interest and dividends on securities	(うち有価証券利息配当金)	15,225	14,862
Trust fees	信 託 報 酬	11	11
Fees and commissions	役 務 取 引 等 収 益	13,334	14,403
Trading income	特 定 取 引 収 益	797	169
Other ordinary income	そ の 他 業 務 収 益	1,759	4,995
Other income	そ の 他 経 常 収 益	21,986	14,723
<b>Ordinary expenses</b>	<b>経 常 費 用</b>	<b>59,607</b>	<b>57,105</b>
Interest expenses	資 金 調 達 費 用	2,126	8,942
Interest on deposits	(うち預金利息)	365	732
Fees and commissions payments	役 務 取 引 等 費 用	2,431	3,154
Other business expenses	そ の 他 業 務 費 用	17,117	7,812
General and administrative expenses	営 業 経 費	27,196	27,146
Other operating expenses	そ の 他 経 常 費 用	10,735	10,048
<b>Ordinary profit</b>	<b>経 常 利 益</b>	<b>21,747</b>	<b>22,085</b>
<b>Extraordinary income</b>	<b>特 別 利 益</b>	<b>204</b>	<b>89</b>
Gains on disposal of non-current assets	固 定 資 産 処 分 益	204	89
<b>Extraordinary losses</b>	<b>特 別 損 失</b>	<b>102</b>	<b>16</b>
Losses on disposal of fixed assets	固 定 資 産 処 分 損	36	15
Impairment loss	減 損 損 失	66	1
<b>Income before income taxes</b>	<b>税 金 等 調 整 前 四 半 期 純 利 益</b>	<b>21,849</b>	<b>22,158</b>
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	4,363	5,406
Income taxes-deferred	法 人 税 等 調 整 額	2,129	1,148
<b>Total income taxes</b>	<b>法 人 税 等 合 計</b>	<b>6,493</b>	<b>6,555</b>
<b>Net income</b>	<b>四 半 期 純 利 益</b>	<b>15,356</b>	<b>15,602</b>
<b>Net income (loss) attributable to non-controlling interest</b>	<b>非支配株主に帰属する四半期純損失 (-)</b>	<b>—</b>	<b>(0)</b>
<b>Net income attributable to owners of the parent</b>	<b>親会社株主に帰属する四半期純利益</b>	<b>15,356</b>	<b>15,602</b>

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

### (2) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the 3 months ended Jun.30,2022	For the 3 months ended Jun.30,2023
<b>Net income</b>	<b>四 半 期 純 利 益</b>	<b>15,356</b>	<b>15,602</b>
<b>Other comprehensive income</b>	<b>そ の 他 の 包 括 利 益</b>	<b>(53,186)</b>	<b>27,646</b>
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	(61,479)	29,005
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	8,362	(1,159)
Defined retirement benefit plan	退 職 給 付 に 係 る 調 整 額	(69)	(199)
<b>Comprehensive income</b>	<b>四 半 期 包 括 利 益</b>	<b>(37,830)</b>	<b>43,249</b>
	(内訳)		
Comprehensive income attributable to owners of the parent	親会社株主に係る四半期包括利益	(37,830)	43,249
Comprehensive income attributable to non-controlling interest	非支配株主に係る四半期包括利益	—	(0)

3. Note for the Assumption of Going Concern

Not applicable.

4. Note for Material Changes in Shareholders' Equity

Not applicable.

5. Changes in Accounting Policies and Estimates and Modified Restatement

Not applicable.

(Additional Information)

The predict performance of borrowers influenced by COVID-19 spread, as well as changes in the financial and economic environment including resource prices, commodity prices, and foreign exchange rates, reflect on the borrowers classification.

The assumptions used in determining the classification of borrowers are uncertain, and changes in the external environment, including the impact of COVID-19 spread that may affect the borrower's future performance, could increase or decrease the amount of loss and have a material impact on the consolidated financial statements.

Furthermore, significant accounting estimates related to COVID-19 and changes in the financial and economic environment have been not changed from the end of FY2022.

6. Subsequent Events

Not applicable.

## II Financial Data for the First Quarter of Fiscal Year 2023 ending March 31, 2024

### 1. Income Status

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Consolidated gross profit	連 結 粗 利 益	44,557	6,864	37,692	118,348
Net interest income	資 金 利 益	35,943	(5,395)	41,338	148,913
Net fees and commissions	役 務 取 引 等 利 益	11,260	346	10,913	42,703
Net trading income	特 定 取 引 利 益	169	(627)	797	1,890
Net other business income	そ の 他 業 務 利 益	(2,816)	12,541	(15,358)	(75,160)
General and administrative expenses	営 業 経 費	27,146	(49)	27,196	107,016
Credit related costs	与 信 関 係 費 用	453	(156)	610	10,853
Write-off of loans	貸 出 金 償 却	1,384	501	882	4,296
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	[780] —	(556)	556	8,798
Transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	[(1,111)] —	482	(482)	(753)
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	331	331	—	—
Other credit related costs	そ の 他 の 与 信 関 係 費 用	(599)	(252)	(346)	(1,487)
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	4,698	(6,549)	11,248	43,857
Equity in gains (losses) of affiliated companies	持 分 法 に よ る 投 資 損 益	—	—	—	—
Others	そ の 他	429	(184)	613	2,297
Ordinary profit 【FY2023;57,500 1H2023; 28,500】	経 常 利 益 【 通 期 57,500 ・ 中 間 期 28,500 】	22,085	337	21,747	46,631
Extraordinary income(losses)	特 別 損 益	72	(29)	102	(676)
Income before income taxes	税 金 等 調 整 前 四 半 期 純 利 益	22,158	308	21,849	45,955
Total income taxes	法 人 税 等 合 計	6,555	61	6,493	13,779
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	5,406	1,043	4,363	12,421
Income taxes-deferred	法 人 税 等 調 整 額	1,148	(981)	2,129	1,357
Net income	四 半 期 純 利 益	15,602	246	15,356	32,176
Net income (loss) attributable to non-controlling interest	非 支 配 株 主 に 帰 属 す る 四 半 期 純 損 失 (-)	(0)	(0)	—	(0)
Net income attributable to owners of the parent 【FY2023; 40,000 1H2023; 20,000】	親 会 社 株 主 に 帰 属 す る 四 半 期 純 利 益 【 通 期 40,000 ・ 中 間 期 20,000 】	15,602	246	15,356	32,176

(Note) 1. Consolidated gross business profit=[Interest income—(Interest expenses—Corresponding loss on money held in trust)]  
+(Fees and commissions income+Trust Fee—Fees and commissions expenses)+(Trading income—Trading expenses)+(Other business income—Other business expenses)

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

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

2. 経常利益、親会社株主に帰属する当期(中間)純利益の業績予想値を【】内に記載しております。

### Reference

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(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)	17,206	6,756	10,450	12,074
Consolidated net business income	連 結 業 務 純 益	17,206	6,274	10,932	12,828

(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 Jun. 30, 2023		As of Jun. 30, 2022	(Reference) As of Mar. 31, 2023
		(A)	(A)-(B)	(B)	
Number of Consolidated Subsidiaries	連 結 子 会 社 数	16	2	14	16
Number of affiliated companies applicable to the equity method	持 分 法 適 用 会 社 数	—	—	—	—

(Note) Mebuki FG established and reorganized consolidated subsidiaries on FY2023 as follows:

On April 1, 2023, through a dividend in kind, Mebuki FG acquired all the shares of The Joyo Credit Guarantee Co., Ltd, the wholly-owned subsidiary of Joyo Bank. After that, The Joyo Credit Guarantee Co., Ltd. became the wholly owned subsidiary of Mebuki Credit Guarantee Co., Ltd. through the share exchange.

(注) 当社は2024年3月期において、連結子会社の再編等を以下のとおり実施しております。  
当社は、2023年4月1日付で株式会社常陽銀行が保有する常陽信用保証株式会社(以下、「常陽信用保証」)の全株式を現物配当により取得し、めぶき信用保証株式会社(以下、「めぶき信用保証」)を完全親会社、常陽信用保証を完全子会社とする株式交換により、常陽信用保証をめぶき信用保証の完全子会社としました。



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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	42,694	6,799	35,894	112,868
Net interest income	資 金 利 益	36,364	(5,641)	42,006	150,964
(Of which, gains on cancellation of investment trusts)	(うち投信解約損益)	1,295	(1,395)	2,691	7,177
Net fees and commissions	役 務 取 引 等 利 益	9,084	(139)	9,223	35,494
Net trading income	特 定 取 引 等 利 益	60	45	14	335
Net other business income	そ の 他 業 務 利 益	(2,815)	12,534	(15,350)	(73,925)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定戻)	(7,533)	8,387	(15,921)	(87,344)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	26,609	169	26,440	103,355
Personnel expenses	人 件 費	14,257	(156)	14,413	57,255
Non-personnel expenses	物 件 費	10,182	287	9,895	40,093
Taxes	税 金	2,170	38	2,131	6,006
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	16,084	6,630	9,453	9,512
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	23,617	(1,757)	25,375	96,856
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 ( 除 く 投 信 解 約 損 益 )	22,322	(361)	22,683	89,679
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	- [(949)]	-	-	(620)
Net business income	業 務 純 益	16,084	6,630	9,453	10,132
Net non-recurrent gains/losses	臨 時 損 益	4,964	(6,324)	11,288	35,079
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	(198)	(377)	178	9,745
Write-off of loans	貸 出 金 償 却	884	221	662	3,070
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	- [372]	-	-	7,943
Losses on sales of loans	貸 出 金 売 却 損	-	-	-	2
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(206)	(191)	(15)	253
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	577	302	274	-
Recoveries of written-off claims	償 却 債 権 取 立 益	531	149	381	2,171
Other	そ の 他	232	44	187	648
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	4,698	(6,580)	11,279	45,060
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	67	(120)	188	(234)
Ordinary profit	経 常 利 益	21,048	306	20,742	45,211
Extraordinary income/losses	特 別 損 益	72	(29)	102	11,400
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	-	-	-	12,000
Income before income taxes	税 引 前 四 半 期 純 利 益	21,120	276	20,844	56,612
Total income taxes	法 人 税 等 合 計	6,179	60	6,118	13,046
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	4,767	1,067	3,700	10,056
Income taxes-deferred	法 人 税 等 調 整 額	1,411	(1,007)	2,418	2,989
Net Income	四 半 期 純 利 益	14,941	215	14,726	43,565
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	(198)	(377)	178	9,125

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	23,405	6,949	16,456	48,482
Net interest income	資 金 利 益	21,226	(2,894)	24,120	88,751
(Of which, gains on cancellation of investment trusts)	(うち 投 信 解 約 損 益)	470	(931)	1,402	5,022
Net fees and commissions	役 務 取 引 等 利 益	5,552	(429)	5,981	20,143
Net trading income	特 定 取 引 等 利 益	60	45	14	335
Net other business income	そ の 他 業 務 利 益	(3,434)	10,226	(13,661)	(60,747)
(Of which, gains/losses on bond transactions)	(うち 国 債 等 債 券 損 益 (5 勘 定 戻))	(3,917)	10,134	(14,051)	(72,610)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	15,037	252	14,785	57,677
Personnel expenses	人 件 費	8,098	(44)	8,143	32,283
Non-personnel expenses	物 件 費	5,656	233	5,422	22,024
Taxes	税 金	1,282	63	1,219	3,369
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	8,368	6,697	1,670	(9,194)
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	12,285	(3,437)	15,722	63,415
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 ( 除 く 投 信 解 約 損 益 )	11,814	(2,505)	14,320	58,393
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	[(787)]-	-	-	(610)
Net business income	業 務 純 益	8,368	6,697	1,670	(8,584)
Net non-recurrent gains/losses	臨 時 損 益	4,807	(7,299)	12,106	38,195
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	(359)	(57)	(302)	5,699
Write-off of loans	貸 出 金 償 却	564	308	255	1,216
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	[239] -	-	-	4,879
Losses on sales of loans	貸 出 金 売 却 損	-	-	-	2
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(154)	(128)	(26)	151
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	547	143	404	-
Recoveries of written-off claims	償 却 債 権 取 立 益	400	174	225	833
Other	そ の 他	179	80	98	283
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	4,176	(7,479)	11,655	43,911
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	271	123	148	(16)
Ordinary profit	経 常 利 益	13,175	(601)	13,777	29,611
Extraordinary income/losses	特 別 損 益	(4)	(78)	74	11,537
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	-	-	-	12,000
Income before income taxes	税 引 前 四 半 期 純 利 益	13,171	(680)	13,851	41,149
Total income taxes	法 人 税 等 合 計	3,788	(221)	4,009	8,332
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	2,890	662	2,228	6,559
Income taxes-deferred	法 人 税 等 調 整 額	897	(883)	1,780	1,773
Net Income	四 半 期 純 利 益	9,382	(459)	9,842	32,816
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	(359)	(57)	(302)	5,089

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	19,288	(149)	19,438	64,385
Net interest income	資 金 利 益	15,138	(2,747)	17,885	62,212
(Of which, gains on cancellation of investment trusts)	(うち 投 信 解 約 損 益)	825	(463)	1,289	2,155
Net fees and commissions	役 務 取 引 等 利 益	3,532	289	3,242	15,350
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	618	2,307	(1,689)	(13,177)
(Of which, gains/losses on bond transactions)	(うち 国 債 等 債 券 損 益 (5 勘 定 戻))	(3,616)	(1,746)	(1,869)	(14,733)
Expenses (excluding non-recurrent expense)	経 費 ( 除 く 臨 時 処 理 分 )	11,572	(82)	11,655	45,678
Personnel expenses	人 件 費	6,158	(111)	6,269	24,972
Non-personnel expenses	物 件 費	4,526	53	4,473	18,068
Taxes	税 金	887	(24)	912	2,637
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	7,716	(66)	7,783	18,707
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	11,332	1,680	9,652	33,441
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 ( 除 く 投 信 解 約 損 益 )	10,507	2,143	8,363	31,285
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	[(162)]	—	186	(186)
Net business income	業 務 純 益	7,716	(252)	7,969	18,717
Net non-recurrent gains/losses	臨 時 損 益	156	1,160	(1,004)	(3,116)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	160	(506)	667	4,046
Write-off of loans	貸 出 金 償 却	320	(86)	406	1,853
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	—	[(132)]	315	3,063
Losses on sales of loans	貸 出 金 売 却 損	—	—	—	0
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(51)	(62)	10	102
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	29	29	—	—
Recoveries of written-off claims	償 却 債 権 取 立 益	131	(24)	156	1,337
Other	そ の 他	52	(36)	89	365
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	522	898	(376)	1,148
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(204)	(244)	39	(218)
Ordinary profit	経 常 利 益	7,872	908	6,964	15,600
Extraordinary income/losses	特 別 損 益	76	48	28	(137)
Dividends receivable from affiliated companies	関 係 会 社 受 取 配 当 金	—	—	—	—
Income before income taxes	税 引 前 四 半 期 純 利 益	7,949	956	6,992	15,463
Total income taxes	法 人 税 等 合 計	2,390	281	2,108	4,713
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	1,877	405	1,471	3,497
Income taxes-deferred	法 人 税 等 調 整 額	513	(123)	637	1,216
Net Income	四 半 期 純 利 益	5,559	674	4,884	10,749
Credit related costs (①+②)	与 信 関 係 費 用 ( ① + ② )	160	(320)	481	4,036

## 2. Interest Rate Spread (Domestic operations)

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

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	0.86	0.02	0.84	0.81
Average yield on loans and bills discounted	貸出金利回	0.84	(0.03)	0.87	0.85
Average yield on securities	有価証券利回	1.14	(0.09)	1.23	1.02
Average yield on interest bearing liabilities ②	資金調達原価	0.53	0.07	0.46	0.48
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.00)	0.00	(0.00)	(0.00)
Average interest rate spread (①-②)	総資金利鞘	0.33	(0.05)	0.38	0.33

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

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	0.84	0.00	0.84	0.81
Average yield on loans and bills discounted	貸出金利回	0.82	(0.02)	0.84	0.82
Average yield on securities	有価証券利回	1.02	(0.13)	1.15	1.00
Average yield on interest bearing liabilities ②	資金調達原価	0.48	0.04	0.44	0.44
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.00)	0.00	(0.00)	(0.00)
Average interest rate spread (①-②)	総資金利鞘	0.36	(0.04)	0.40	0.37

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

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Average yield on interest earning assets ①	資金運用利回	0.90	0.06	0.84	0.81
Average yield on loans and bills discounted	貸出金利回	0.88	(0.03)	0.91	0.90
Average yield on securities	有価証券利回	1.38	(0.05)	1.43	1.06
Average yield on interest bearing liabilities ②	資金調達原価	0.61	0.13	0.48	0.54
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.00	0.00	0.00	0.00
Average yield on call money and borrowed money	外部負債利回	(0.00)	0.00	(0.00)	(0.00)
Average interest rate spread (①-②)	総資金利鞘	0.29	(0.07)	0.36	0.27

### 3. Gains and Losses on Securities

#### (1) Gains and losses on bond transactions

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses on bond transactions	国債等債券損益	(7,533)	8,387	(15,921)	(87,344)
Gains on sales	売却益	272	(268)	540	3,040
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	7,805	(8,656)	16,462	90,384
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses on bond transactions	国債等債券損益	(3,917)	10,134	(14,051)	(72,610)
Gains on sales	売却益	272	(63)	335	2,827
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	4,189	(10,197)	14,386	75,437
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses on bond transactions	国債等債券損益	(3,616)	(1,746)	(1,869)	(14,733)
Gains on sales	売却益	—	(205)	205	213
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	3,616	1,541	2075	14,946
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

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

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses related to stocks, etc.	株式等関係損益	4,698	(6,580)	11,279	45,060
Gains on sales	売却益	4,762	(7,751)	12,513	46,442
Losses on sales	売却損	64	(1,169)	1,234	1,337
Write-offs	償却	—	(0)	0	45

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses related to stocks, etc.	株式等関係損益	4,176	(7,479)	11,655	43,911
Gains on sales	売却益	4,233	(7,643)	11,877	44,262
Losses on sales	売却損	57	(163)	221	324
Write-offs	償却	—	—	—	25

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

(Millions of yen)

	(Japanese)	For the 3 months ended Jun.30,2023		For the 3 months ended Jun.30,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gains/losses related to stocks, etc.	株式等関係損益	522	898	(376)	1,148
Gains on sales	売却益	528	(107)	636	2,180
Losses on sales	売却損	6	(1,006)	1,012	1,012
Write-offs	償却	—	(0)	0	19

4. Unrealized Valuation Gains (Losses)

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

(Millions of yen)

		As of Jun. 30, 2023					As of Mar. 31, 2023				
		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	160,633	(412)	404	218	631	161,861	(817)	148	966	
	債券	160,633	(412)	404	218	631	161,861	(817)	148	966	
	その他	—	—	—	—	—	—	—	—	—	
Available-for-sale	その他有価証券	3,430,108	66,629	41,636	155,775	89,145	3,462,358	24,993	121,541	96,547	
	株式	237,562	129,247	27,477	130,016	768	211,344	101,770	103,286	1,515	
	債券	1,924,999	(24,479)	9,933	2,461	26,941	2,044,046	(34,413)	1,870	36,284	
	その他	1,267,546	(38,138)	4,225	23,296	61,435	1,206,966	(42,364)	16,383	58,747	
Total	合計	3,590,741	66,217	42,041	155,993	89,776	3,624,219	24,175	121,689	97,513	
	株式	237,562	129,247	27,477	130,016	768	211,344	101,770	103,286	1,515	
	債券	2,085,632	(24,892)	10,338	2,680	27,573	2,205,908	(35,230)	2,019	37,250	
	その他	1,267,546	(38,138)	4,225	23,296	61,435	1,206,966	(42,364)	16,383	58,747	

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

2. Figures above include negotiable certificates of deposit recognized in "Cash and due from banks".

(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、「現金預け金」中の譲渡性預け金も含めております。

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

(Millions of yen)

		As of Jun. 30, 2023					As of Mar. 31, 2023				
		Carrying Amount	Unrealized valuation gains (losses)				Carrying Amount	Unrealized valuation gains (losses)			
			(A)	(A-B)	Valuation gains	Valuation losses		(B)	Valuation gains	Valuation losses	
Held-to-maturity	満期保有目的	151,882	6,136	145	6,440	303	152,853	5,991	6,446	455	
	債券	151,882	6,136	145	6,440	303	152,853	5,991	6,446	455	
	その他	—	—	—	—	—	—	—	—	—	
Available-for-sale	その他有価証券	3,429,792	84,545	41,161	172,412	87,866	3,462,081	43,384	138,086	94,702	
	株式	237,246	141,108	27,440	141,607	499	211,067	113,667	114,651	983	
	債券	1,924,999	(19,903)	9,497	6,452	26,355	2,044,046	(29,400)	6,138	35,538	
	その他	1,267,546	(36,659)	4,224	24,352	61,012	1,206,966	(40,883)	17,296	58,180	
Total	合計	3,581,674	90,682	41,306	178,852	88,170	3,614,934	49,375	144,532	95,157	
	株式	237,246	141,108	27,440	141,607	499	211,067	113,667	114,651	983	
	債券	2,076,881	(13,766)	9,642	12,892	26,658	2,196,900	(23,408)	12,585	35,993	
	その他	1,267,546	(36,659)	4,224	24,352	61,012	1,206,966	(40,883)	17,296	58,180	

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

(Millions of yen)

		As of Jun. 30, 2023					As of Mar. 31, 2023				
		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	100,910	(85)	211	211	297	101,882	(296)	144	441	
	債券	100,910	(85)	211	211	297	101,882	(296)	144	441	
	その他	—	—	—	—	—	—	—	—	—	
Available-for-sale	その他有価証券	2,237,957	82,780	31,502	130,247	47,467	2,202,210	51,278	104,139	52,861	
	株式	199,354	113,611	22,060	114,079	468	178,554	91,551	92,442	891	
	債券	1,300,189	(14,343)	4,894	2,294	16,638	1,336,951	(19,237)	1,798	21,036	
	その他	738,413	(16,486)	4,548	13,873	30,360	686,703	(21,035)	9,898	30,933	
Total	合計	2,338,868	82,695	31,714	130,459	47,764	2,304,093	50,981	104,284	53,303	
	株式	199,354	113,611	22,060	114,079	468	178,554	91,551	92,442	891	
	債券	1,401,100	(14,429)	5,105	2,506	16,935	1,438,834	(19,534)	1,943	21,478	
	その他	738,413	(16,486)	4,548	13,873	30,360	686,703	(21,035)	9,898	30,933	

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

(Millions of yen)

		As of Jun. 30, 2023					As of Mar. 31, 2023				
		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	50,971	6,222	(66)	6,228	6	50,970	6,288	6,302	13	
	債券	50,971	6,222	(66)	6,228	6	50,970	6,288	6,302	13	
	その他	—	—	—	—	—	—	—	—	—	
Available-for-sale	その他有価証券	1,191,835	1,765	9,658	42,164	40,399	1,259,870	(7,893)	33,946	41,840	
	株式	37,892	27,496	5,379	27,528	31	32,512	22,116	22,208	91	
	債券	624,809	(5,559)	4,602	4,157	9,716	707,095	(10,162)	4,339	14,501	
	その他	529,133	(20,172)	(324)	10,478	30,651	520,262	(19,848)	7,398	27,246	
Total	合計	1,242,806	7,987	9,592	48,393	40,405	1,310,840	(1,605)	40,248	41,854	
	株式	37,892	27,496	5,379	27,528	31	32,512	22,116	22,208	91	
	債券	675,780	662	4,536	10,386	9,723	758,065	(3,873)	10,641	14,515	
	その他	529,133	(20,172)	(324)	10,478	30,651	520,262	(19,848)	7,398	27,246	

5. Status of Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans

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

(Millions of yen)

	(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (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	12,557	(19)	(565)	12,577	13,123
Doubtful claims	危険債権	152,158	(855)	1,418	153,013	150,740
Claims requiring monitoring	要管理債権	31,193	(329)	3,980	31,523	27,213
Loans past due 3 month or more	3ヶ月以上延滞債権	67	(144)	(74)	211	141
Restructured loans	貸出条件緩和債権	31,126	(185)	4,055	31,311	27,071
Total risk-monitored loans ①	開示債権合計 (1)	195,910	(1,204)	4,832	197,114	191,077
Normal Borrowers	正常債権	12,416,396	(26,913)	373,857	12,443,310	12,042,539
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	12,612,307	(28,118)	378,690	12,640,425	12,233,616
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.09%	0.00%	(0.01%)	0.09%	0.10%
Doubtful claims	危険債権	1.20%	(0.01%)	(0.03%)	1.21%	1.23%
Claims requiring monitoring	要管理債権	0.24%	0.00%	0.02%	0.24%	0.22%
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	0.24%	0.00%	0.02%	0.24%	0.22%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.55%	0.00%	(0.01%)	1.55%	1.56%

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

(Millions of yen)

	(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
		(A)	(A)-(B)	(A)-(C)		
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	4,562	(622)	(371)	5,184	4,934
Doubtful claims	危険債権	84,166	(696)	297	84,862	83,868
Claims requiring monitoring	要管理債権	11,500	(621)	(203)	12,121	11,703
Loans past due 3 month or more	3ヶ月以上延滞債権	47	(33)	(10)	81	58
Restructured loans	貸出条件緩和債権	11,452	(587)	(192)	12,040	11,644
Total risk-monitored loans ①	開示債権合計 (1)	100,228	(1,939)	(277)	102,168	100,506
Normal Borrowers	正常債権	7,229,411	(3,797)	238,797	7,233,208	6,990,613
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	7,329,640	(5,737)	238,520	7,335,377	7,091,119
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.06%	(0.01%)	0.00%	0.07%	0.06%
Doubtful claims	危険債権	1.14%	(0.01%)	(0.04%)	1.15%	1.18%
Claims requiring monitoring	要管理債権	0.15%	(0.01%)	(0.01%)	0.16%	0.16%
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	0.15%	(0.01%)	(0.01%)	0.16%	0.16%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.36%	(0.03%)	(0.05%)	1.39%	1.41%

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

(Millions of yen)

	(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (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	7,334	605	(233)	6,729	7,567
Doubtful claims	危険債権	67,967	(155)	1,110	68,123	66,856
Claims requiring monitoring	要管理債権	19,693	291	4,184	19,402	15,509
Loans past due 3 month or more	3ヶ月以上延滞債権	19	(111)	(63)	130	82
Restructured loans	貸出条件緩和債権	19,674	402	4,247	19,271	15,426
Total risk-monitored loans ①	開示債権合計 (1)	94,995	740	5,061	94,254	89,934
Normal Borrowers	正常債権	5,345,486	(17,585)	137,177	5,363,071	5,208,309
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	5,440,481	(16,844)	142,238	5,457,325	5,298,243
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.13%	0.01%	(0.01%)	0.12%	0.14%
Doubtful claims	危険債権	1.24%	0.00%	(0.02%)	1.24%	1.26%
Claims requiring monitoring	要管理債権	0.36%	0.01%	0.07%	0.35%	0.29%
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	0.36%	0.01%	0.07%	0.35%	0.29%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.74%	0.02%	0.05%	1.72%	1.69%

## 6. Loans and Deposits

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末残)	17,276,270	113,092	549,724	17,163,178	16,726,546
	(Average balance)	預金 (平残)	17,082,556	295,609	288,905	16,786,947	16,793,650
Loans and bills discounted	(Term-end balance)	貸出金 (末残)	12,569,480	(19,037)	393,630	12,588,517	12,175,849
	(Average balance)	貸出金 (平残)	12,540,141	391,166	607,495	12,148,975	11,932,646

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末残)	10,393,482	142,196	330,975	10,251,286	10,062,507
	(Average balance)	預金 (平残)	10,287,537	183,411	171,677	10,104,125	10,115,860
Loans and bills discounted	(Term-end balance)	貸出金 (末残)	7,217,450	(5,530)	241,711	7,222,981	6,975,739
	(Average balance)	貸出金 (平残)	7,227,440	225,380	349,720	7,002,059	6,877,719

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Deposits	(Term-end balance)	預金 (末残)	6,882,787	(29,104)	218,748	6,911,891	6,664,039
	(Average balance)	預金 (平残)	6,795,018	112,197	117,227	6,682,821	6,677,790
Loans and bills discounted	(Term-end balance)	貸出金 (末残)	5,352,030	(13,506)	151,919	5,365,536	5,200,110
	(Average balance)	貸出金 (平残)	5,312,701	165,785	257,774	5,146,915	5,054,926

## 7. Consumer loans / Loans to SMEs

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	5,037,450	9,073	65,978	5,028,377	4,971,472
	Of which, housing-related loans	うち住宅関連ローン残高	4,822,654	2,452	48,991	4,820,201	4,773,662
	Housing loans	住宅ローン残高	3,981,803	8,863	66,335	3,972,940	3,915,467
	Apartment loans	アパートローン残高	838,963	(6,306)	(16,948)	845,269	855,911
	Asset building loans	資産形成ローン残高	1,888	(104)	(395)	1,992	2,284
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	8,769,472	(1,473)	181,531	8,770,945	8,587,940
Ratio of loans to SMEs		中小企業等貸出比率	69.76%	0.09%	(0.77%)	69.67%	70.53%

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	2,755,934	248	30,200	2,755,685	2,725,733
	Of which, housing-related loans	うち住宅関連ローン残高	2,627,689	(2,394)	23,175	2,630,083	2,604,514
	Housing loans	住宅ローン残高	1,958,242	2,986	37,292	1,955,256	1,920,949
	Apartment loans	アパートローン残高	667,559	(5,275)	(13,721)	672,834	681,280
	Asset building loans	資産形成ローン残高	1,888	(104)	(395)	1,992	2,284
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	4,677,785	5,602	108,572	4,672,183	4,569,213
Ratio of loans to SMEs		中小企業等貸出比率	64.81%	0.13%	(0.69%)	64.68%	65.50%

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

(Millions of yen)

		(Japanese)	As of Jun. 30, 2023			As of Mar. 31, 2023 (B)	As of Sep. 30, 2022 (C)
			(A)	(A-B)	(A-C)		
Consumer loans		消費者ローン残高	2,281,516	8,824	35,778	2,272,692	2,245,738
	Of which, housing-related loans	うち住宅関連ローン残高	2,194,965	4,846	25,816	2,190,118	2,169,148
	Housing loans	住宅ローン残高	2,023,561	5,877	29,043	2,017,683	1,994,517
	Apartment loans	アパートローン残高	171,404	(1,030)	(3,226)	172,434	174,630
Loans to SME and Individual customers (SMEs)		中小企業等貸出金残高	4,091,686	(7,076)	72,958	4,098,762	4,018,727
Ratio of loans to SMEs		中小企業等貸出比率	76.45%	0.06%	(0.83%)	76.39%	77.28%



# Financial Results for the First Quarter of FY2023

August 4, 2023

# Financial Results for 1Q23

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<b>【Reference】 Financial Data for 1Q23</b>	<b>20~24</b>

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

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



# Highlights

## Results for 1Q23

		Results for 1Q23	YoY Change	Progress
Profit from customer services <sup>*1</sup>		¥11.0bn	+¥1.3bn	-
Core net business income <sup>*2</sup>	(Banks' total)	¥18.2bn	-¥4.8bn	-
Credit related costs		-¥0.1bn	-¥0.3bn	-
Gains/losses on securities <sup>*3</sup>		¥2.5bn	+¥4.9bn	-
Net income attributable to owners of the parent	(Consolidated)	¥15.6bn	+¥0.2bn	39.0%

- Profit from customer services<sup>\*1</sup>, the core business, maintained increasing trend mainly due to the increase of deference of interests between loans and deposits.
- Credit related costs remained stable and net income attributable to owners of the parent increased from the previous year.
- As for investments in securities, although securities income (interest margin) decreased due to an increase in foreign currencies funding cost, we reduced a portion of our securities portfolio and recorded a gain on the sale of securities based on rising domestic stock market conditions, etc.

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

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

\*3 Gains/losses on "Bond transactions +Related to stocks+Cancellation of investment trusts + Futures and options"

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

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

# Main Points of 1Q23 Financial Results

(¥bn)

【Mebuki FG (Consolidated)】	(¥bn)		
	1Q23 Results	YoY Chg	Progress
Gross Business profit	44.5	6.8	-
Net interest income	35.9	-5.3	-
(o/w Deference of interests between loans and deposits)	(28.1)	(+1.9)	-
Net fees and commissions	11.2	+0.3	-
Net trading income	0.1	-0.6	-
Net other business income	-2.8	12.5	-
Expenses	27.1	-0.0	-
Credit related cost	0.4	-0.1	-
Gains/losses related to stocks	4.6	-6.5	-
Ordinary profit	22.0	+0.3	38.4%
Extraordinary income/losses	0.0	-0.0	-
<b>Net income attributable to owners of the parent</b>	<b>15.6</b>	<b>+0.2</b>	<b>39.0%</b>

	1Q23 Results	
	Results	YoY
Bank Total Net income (a)	14.9	+0.2
Group Companies Net income (b)	1.1	-0.2
Mebuki Lease	0.2	-0.0
Mebuki Securities	0.1	-0.1
Mebuki Credit Guarantee	0.5	-0.0
Mebuki Card	0.1	-0.0
Total of banking subsidiaries	0.0	+0.0
Consolidation Adjustment*1 (c)	-0.4	+0.2
<b>Net income attributable to owners of the parent (a)+(b)+(c)</b>	<b>15.6</b>	<b>+0.2</b>

\*1 Adjustments related to securities, etc.

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

	1Q23 Results	YoY chg	Progress
Gross business profit	42.6	+6.7	-
Net interest income	36.3	-5.6	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(1.2)	(-1.3)	-
Net interest income (excl. Gains/losses on cancellation of investment trusts)	35.0	-4.2	-
(o/w Deference of interests between loans and deposits(2))	(27.8)	(+1.9)	-
(o/w Securities Income)	(7.1)	(-6.2)	-
Net fees and commissions(3)	9.0	-0.1	-
Net other business income	-2.7	+12.5	-
(o/w gains/losses on bond transactions) (4)	(-7.5)	(+8.3)	-
(o/w gains/losses on futures and options) (5)	(4.0)	(+4.5)	-
(o/w other income related to customers) (6)	(0.7)	(-0.3)	-
Expenses(7)	26.6	+0.1	-
Net business income (before general allowance for loan losses)	16.0	+6.6	-
Core net business income (excl. gains/losses on cancellation of investment trusts)	23.6	-1.7	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	18.2	-4.8	-
Net transfer to general allowance for loan losses (8)	-	-	-
Net business income	16.0	+6.6	-
Net non-recurrent gains/losses	4.9	-6.3	-
(o/w Disposal of non-performing loans (9))	(-0.1)	(-0.3)	-
(o/w Gains/losses related to stocks, etc. (10))	(4.6)	(-6.5)	-
Ordinary profit	21.0	+0.3	38.2%
Extraordinary income/losses	0.0	-0.0	-
<b>Net income</b>	<b>14.9</b>	<b>+0.2</b>	<b>38.8%</b>
Profit from customer services (2)+(3)+(6)-(7)	11.0	+1.3	-
Credit related cost (8)+(9)	-0.1	-0.3	-
Gains/losses on securities (1)+(4)+(5)+(10)	2.5	+4.9	-

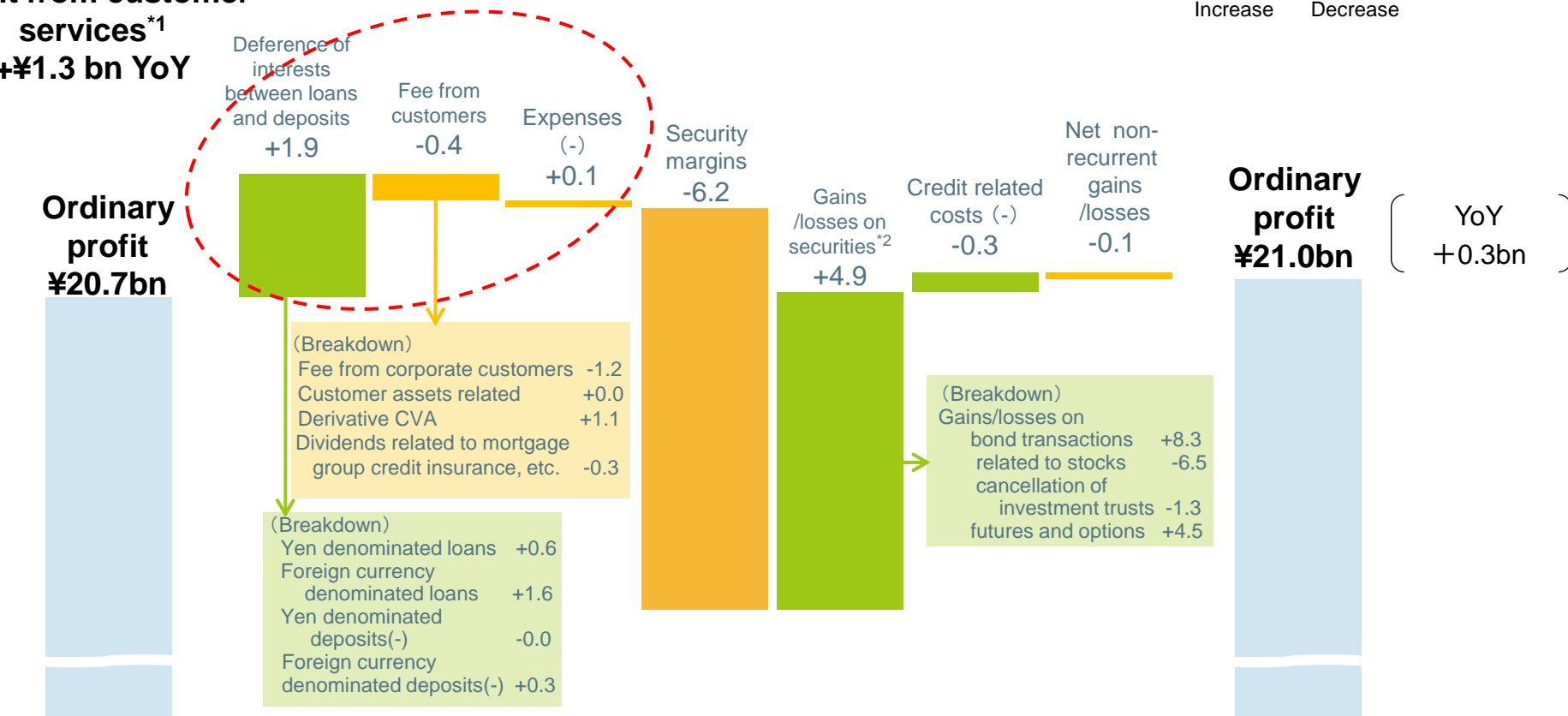
# Change of Ordinary Profit (Bank Total)

Ordinary profit (bank total) increased by ¥0.3bn.

Profit from customer services, the core business, increased by ¥1.3bn driven by the increase of deference of interests between yen and foreign currency denominated loans and deposits.

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

**Profit from customer services\*1**  
**+¥1.3 bn YoY**



1Q22

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

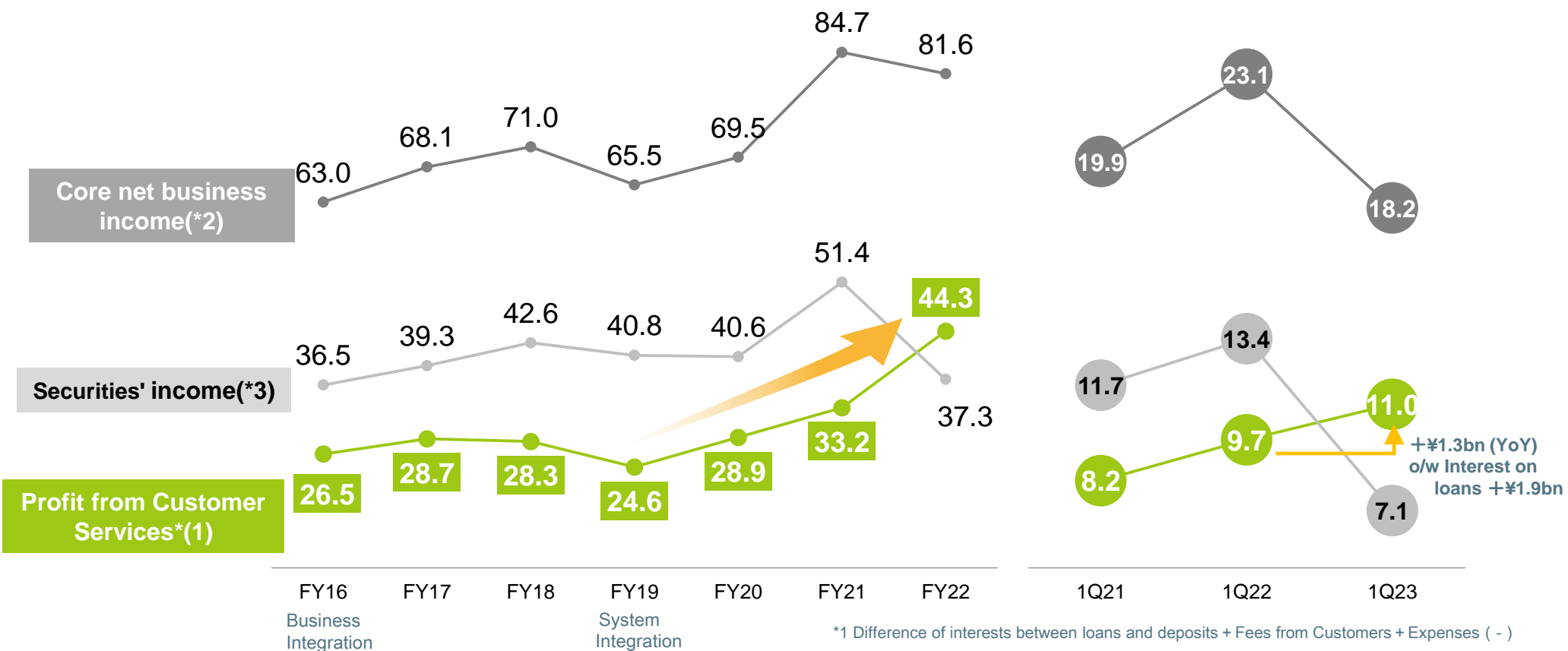
\*2 Gains/losses on "Bond transactions + Related to stocks + Cancellation of investment trusts + Futures and options

1Q23

# Growth of Profit from Customer Services

Profit from customer services maintained an increasing trend after bottoming out in FY 2019. In the first quarter of FY23, it increased + ¥ 1.3bn YoY, driven by the increase of deference of interests between yen and foreign currency denominated loans and deposits.

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



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

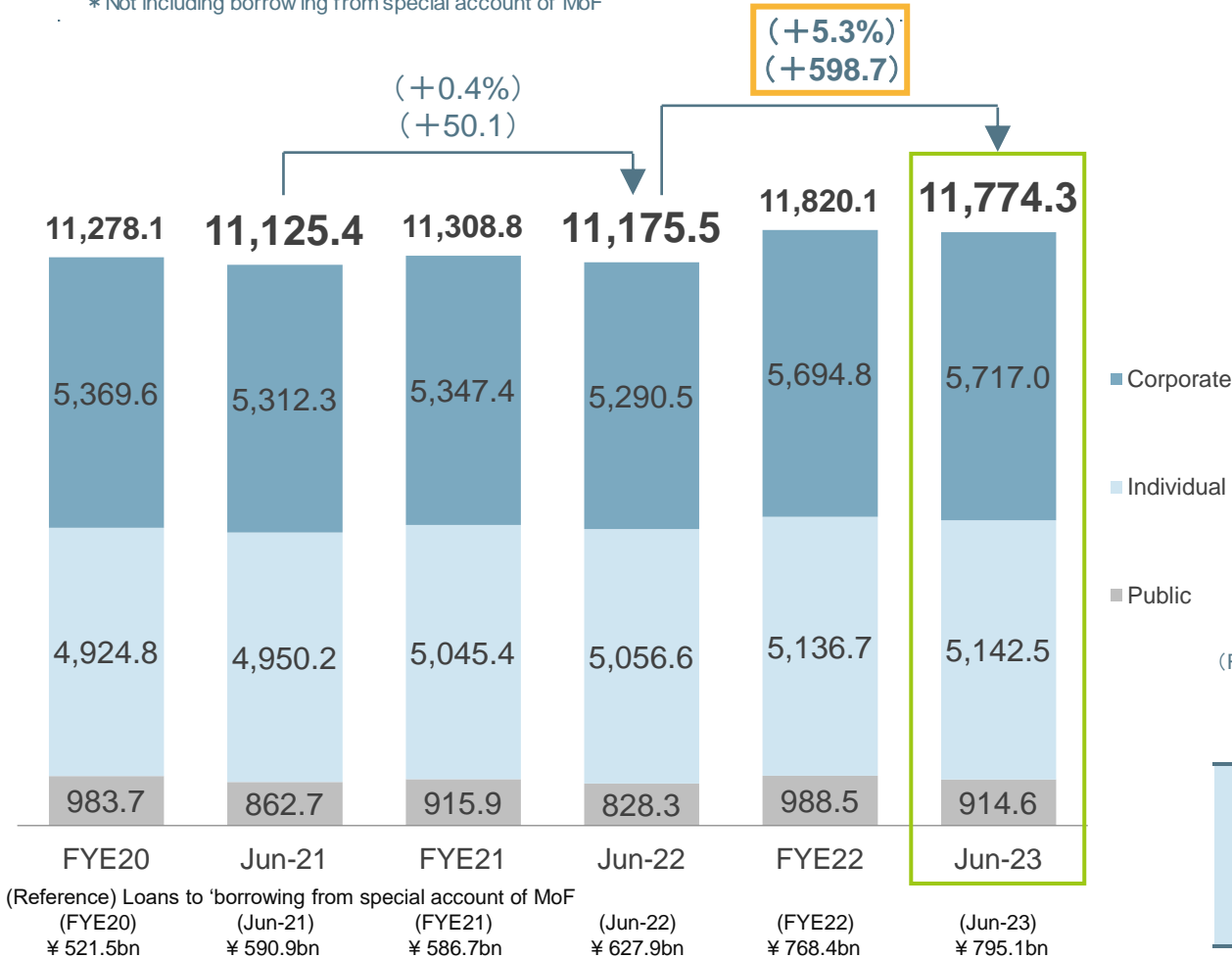
# Loans (1) Term-end Balance

Amount of loans increased by ¥598.7bn YoY.

The growth rate of loans was +5.3%, up from +0.4% in the previous year. It was led by loans to corporate and public sectors (excluding for MOF).

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

\* Not including borrowing from special account of MoF



## Year on Year Changes (¥bn)

	Jun-21	Jun-22	Jun-23
<b>Total</b>	+74.0	+50.1	+598.7
	+0.6%	+0.4%	+5.3%
<b>Corporate</b>	-13.0	-21.8	+426.5
	-0.2%	-0.4%	+8.0%
<b>Individual</b>	+146.2	+106.4	+85.9
	+3.0%	+2.1%	+1.6%
<b>Public</b>	-59.1	-34.4	+86.3
	-6.4%	-3.9%	+10.4%

(Reference) YoY change of year-end (¥bn)

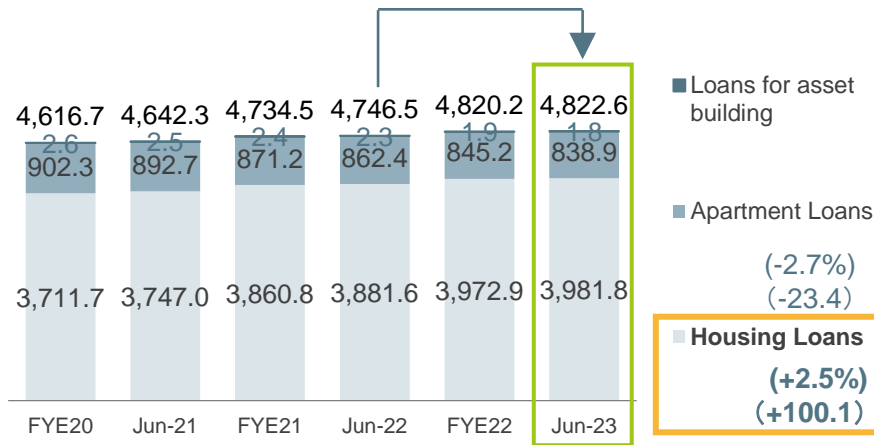
	Mar-23	Jun-23	Compared to Mar-23	Change
<b>Total</b>	11,820.1	11,774.3	-45.7	-1.5%
<b>Corporate</b>	5,694.8	5,717.0	+22.2	+1.5%
<b>Individual</b>	5,136.7	5,142.5	+5.8	+0.4%
<b>Public</b>	998.5	914.6	-73.8	-29.9%

# Loans (2) Individual / Corporate

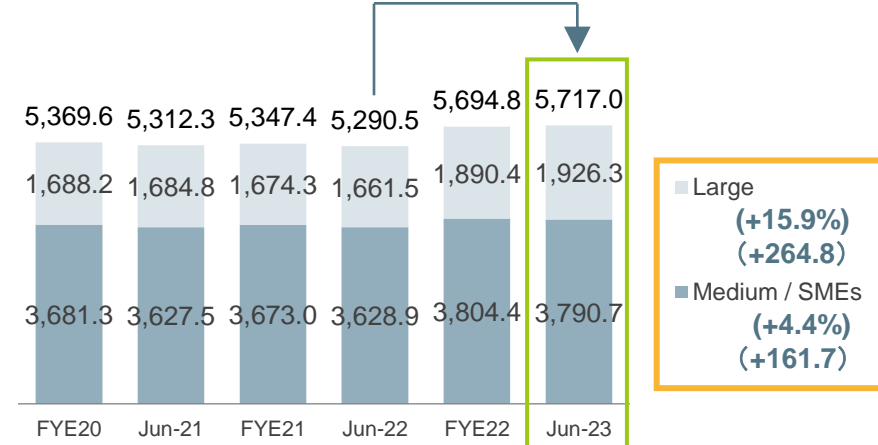
Loans to individual and corporate customers maintained an increasing trend.

Loans to individual customers continued to grow in unsecured loans through the use of the WEB, and loans to corporate customers also continued to grow both in Tokyo and in the local areas through enhanced consulting services.

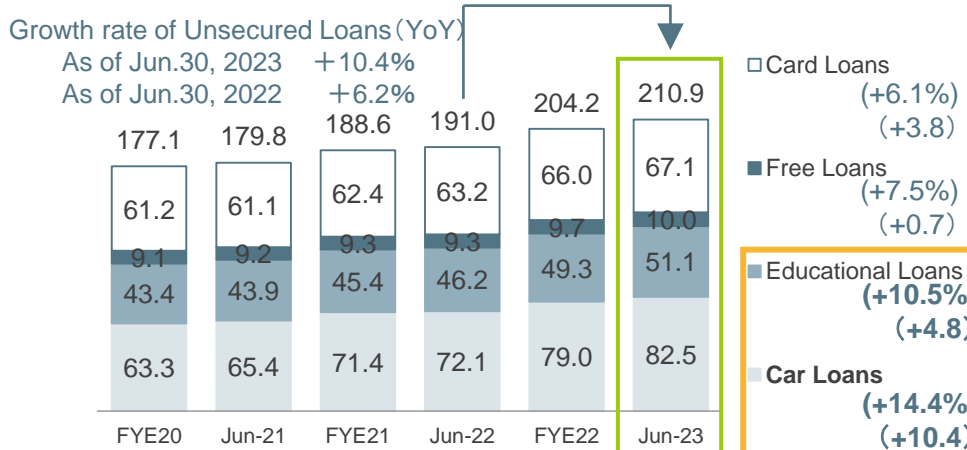
【Individual】Housing Related Loans (¥bn)



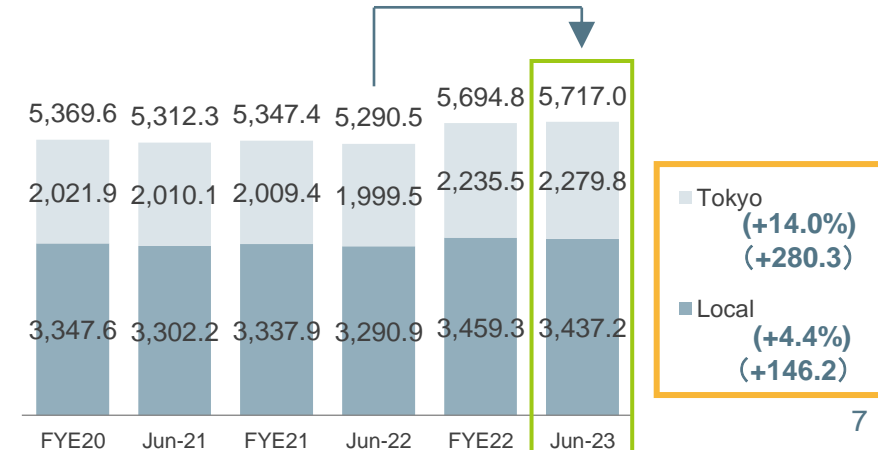
【Corporate】Term-end Balance by Company Size (¥bn)



【Individual】Unsecured Loans (¥bn)



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





# Average Yield of Loans / Net Interest Income

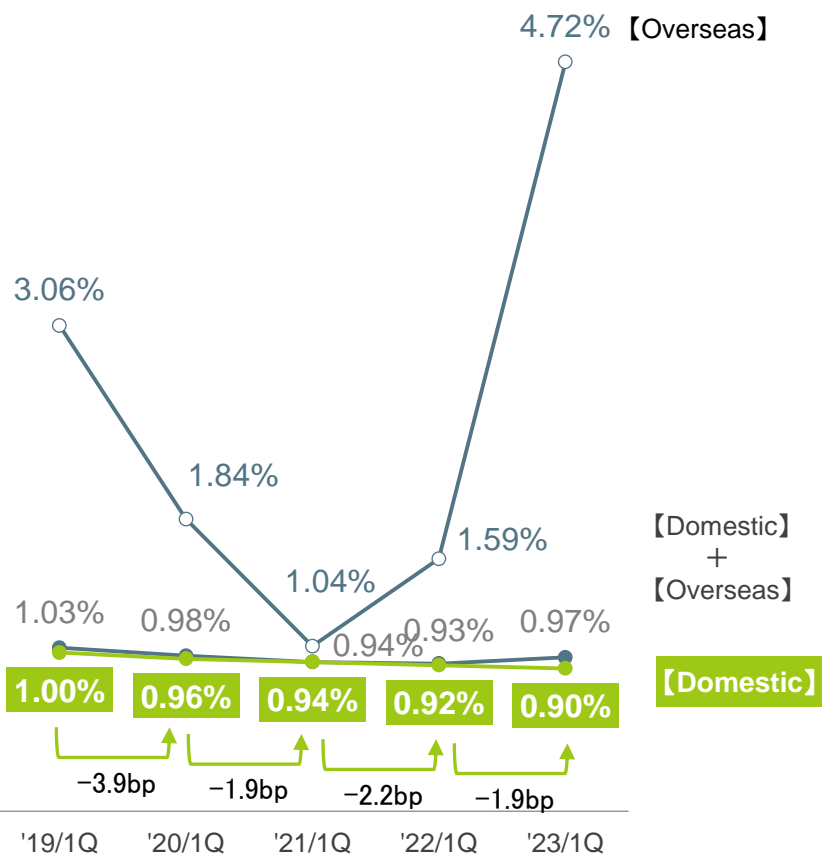
Difference of interests between loans and deposits increased significantly in both yen denominated and foreign currency denominated loans (by ¥0.6bn YoY in yen denominated, ¥1.6bn YoY in foreign currency denominated).

Securities' income (excluding gain on cancellation of investment trusts) decreased by ¥5.5bn YoY due to increase of foreign currencies funding cost. As a result, net interest income decreased by ¥4.2bn YoY, but we aim to improve it by increasing the balance of loans and restructuring our securities portfolio.

## Average Yield on Loans(Joyo+Ashikaga)

(Domestic and Overseas)

\* Not including borrowing from special account of MoF



## Change of Interest Income(Joyo+Ashikaga)

(¥ bn)

\* Not including borrowing from special account of MoF

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

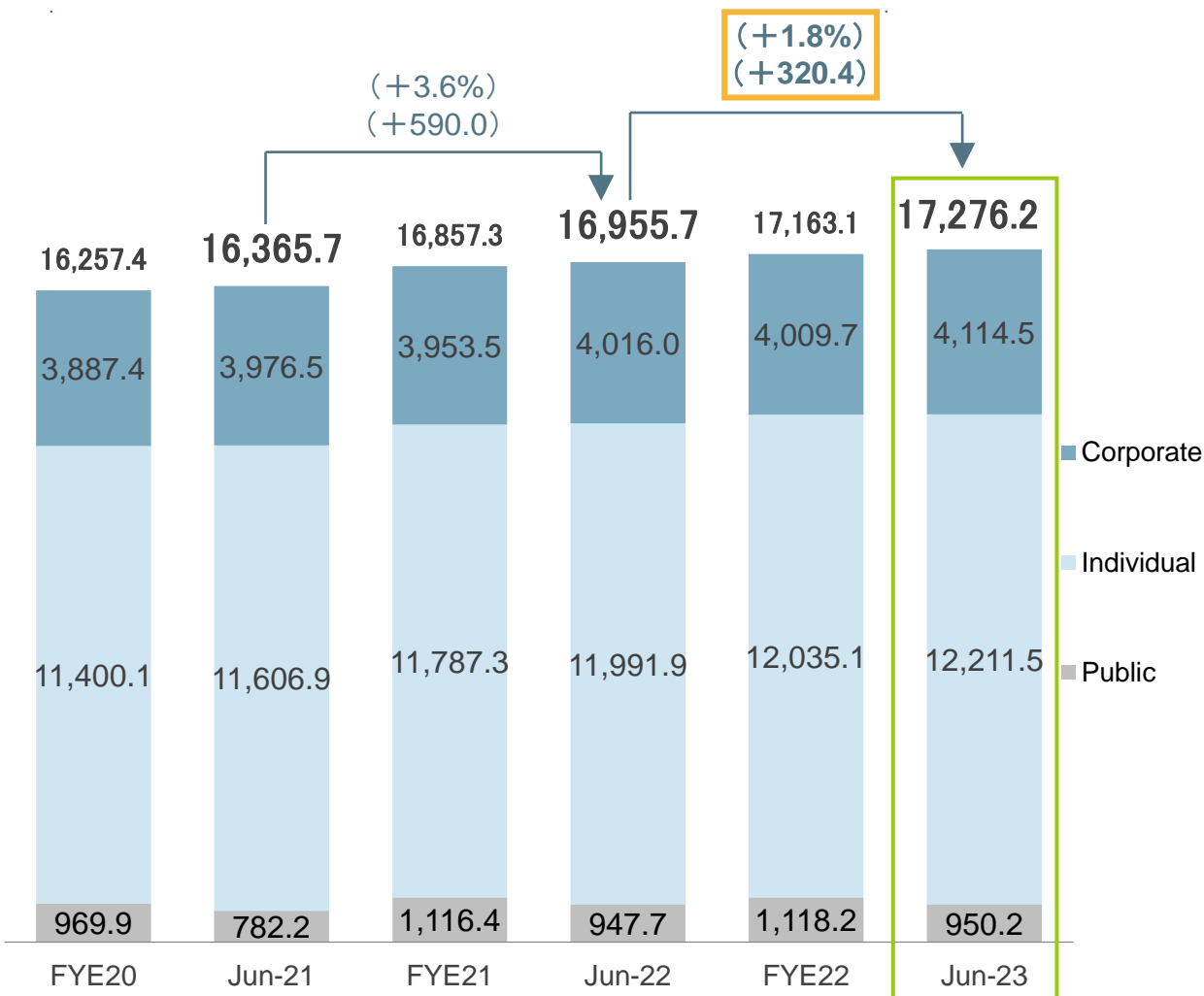
	Results	YoY Change (Factor)				Chg. in Factors
		Domestic	Chg. in Factors	Overseas	Chg. in Factors	
Interest on loans and bills discounted	Avg Balance	+1.2	+1.2	(+535.8)	+0.0	(+4.5)
	Yield	+1.0	-0.5	(-1.9bp)	+1.6	(+313.0bp)
	<b>28.6</b>	<b>+2.3</b>	<b>+0.6</b>	<b>-</b>	<b>+1.6</b>	<b>-</b>
Interest on deposits (-)	<b>0.7</b>	<b>+0.3</b>	<b>+0.0</b>	<b>-</b>	<b>+0.3</b>	<b>-</b>
Difference of interests between loans and deposits ①	<b>27.8</b>	<b>+1.9</b>	<b>+0.6</b>	<b>-</b>	<b>+1.2</b>	<b>-</b>
Interest and dividend on securities	Avg Balance	-4.3	-2.0	(-719.2)	-2.2	(-296.7)
	Yield	+3.7	-0.8	(-8.7bp)	+4.5	(+214.5bp)
	<b>15.5</b>	<b>-0.5</b>	<b>-2.8</b>	<b>-</b>	<b>+2.2</b>	<b>-</b>
(o/w gains on cancellation of Investment Trusts)	<b>1.2</b>	<b>-1.3</b>	<b>-1.3</b>	<b>-</b>	<b>±0.0</b>	<b>-</b>
(excluding gains on cancellation of Investment Trusts)	<b>14.2</b>	<b>+0.8</b>	<b>-1.4</b>	<b>-</b>	<b>+2.2</b>	<b>-</b>
Market borrowings, etc. (-)	<b>7.8</b>	<b>+6.3</b>	<b>-0.0</b>	<b>-</b>	<b>+6.4</b>	<b>-</b>
Securities' Income (excluding gains on cancellation of Investment Trusts) ②	<b>6.4</b>	<b>-5.5</b>	<b>-1.3</b>	<b>-</b>	<b>-4.1</b>	<b>-</b>
Special Funds-Supplying Operations by Bank of Japan ③	<b>0.7</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-</b>	<b>±0.0</b>	<b>-</b>
Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+②+③	<b>35.0</b>	<b>-4.2</b>	<b>-1.3</b>	<b>-</b>	<b>-2.8</b>	<b>-</b>

# Deposits Term-end Balance

Balance of deposits from all sectors increased by ¥320.4bn YoY (+1.8% annualized).

The impact of the COVID-19 pandemic has calmed down and the growth rate of deposits has returned to pre-COVID levels (as of end of Jun., 2019 : +2.1%).

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



Year on Year Changes (¥bn)

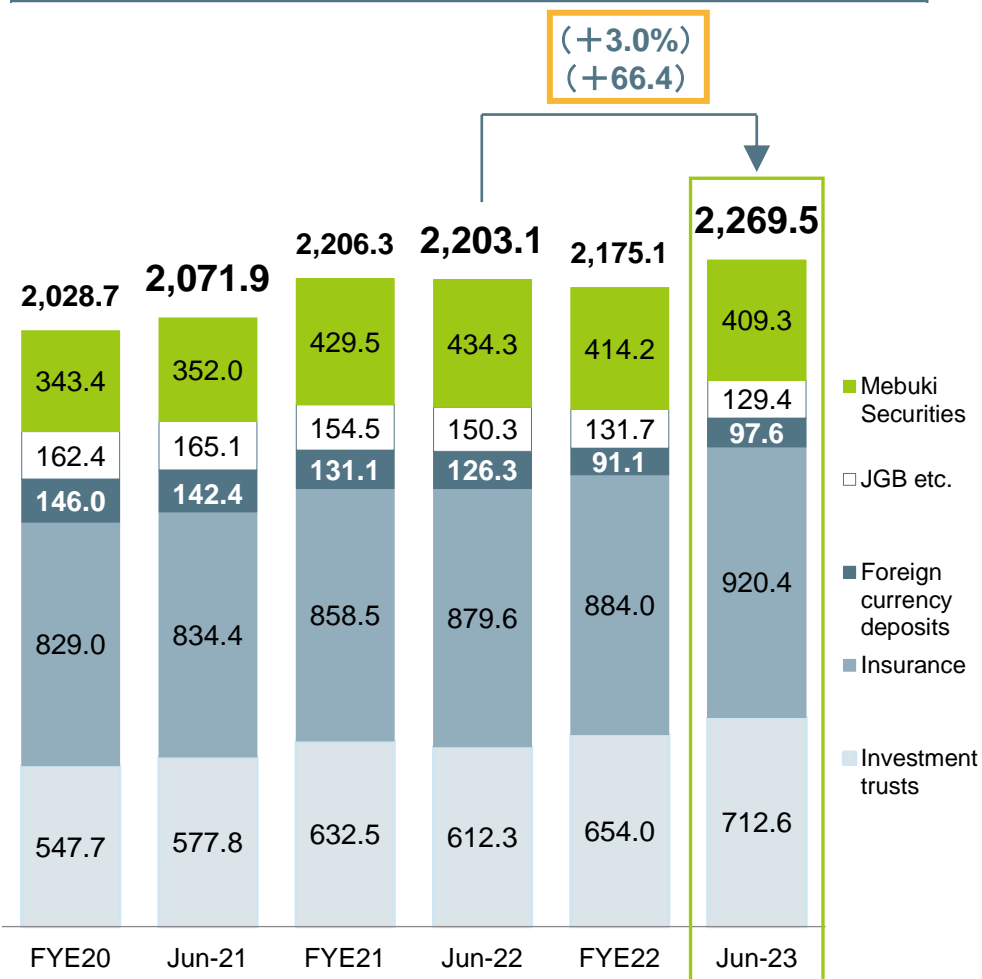
	21-Jun	22-Jun	23-Jun
<b>Total</b>	+841.2	+590.0	+320.4
	+5.4%	+3.6%	+1.8%
<b>Corporate</b>	+306.9	+39.5	+98.4
	+8.3%	+0.9%	+2.4%
<b>Individual</b>	+453.3	+384.9	+219.5
	+4.0%	+3.3%	+1.8%
<b>Public</b>	+80.9	+165.5	+2.4
	+11.5%	+21.1%	+0.2%

# Customer Assets under Custody

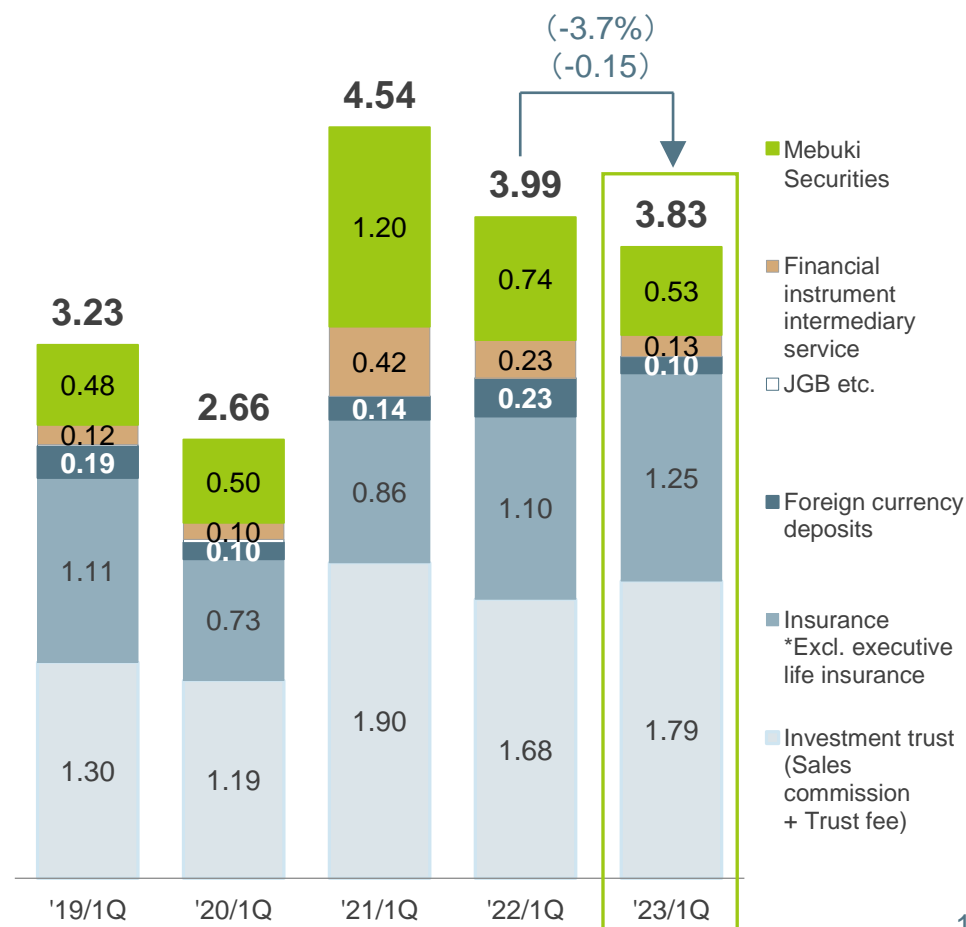
Balance of customer assets under custody increased by ¥ 66.4bn YoY (+3.0% annualized) due to the increase mainly in investment trusts and insurance.

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

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



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

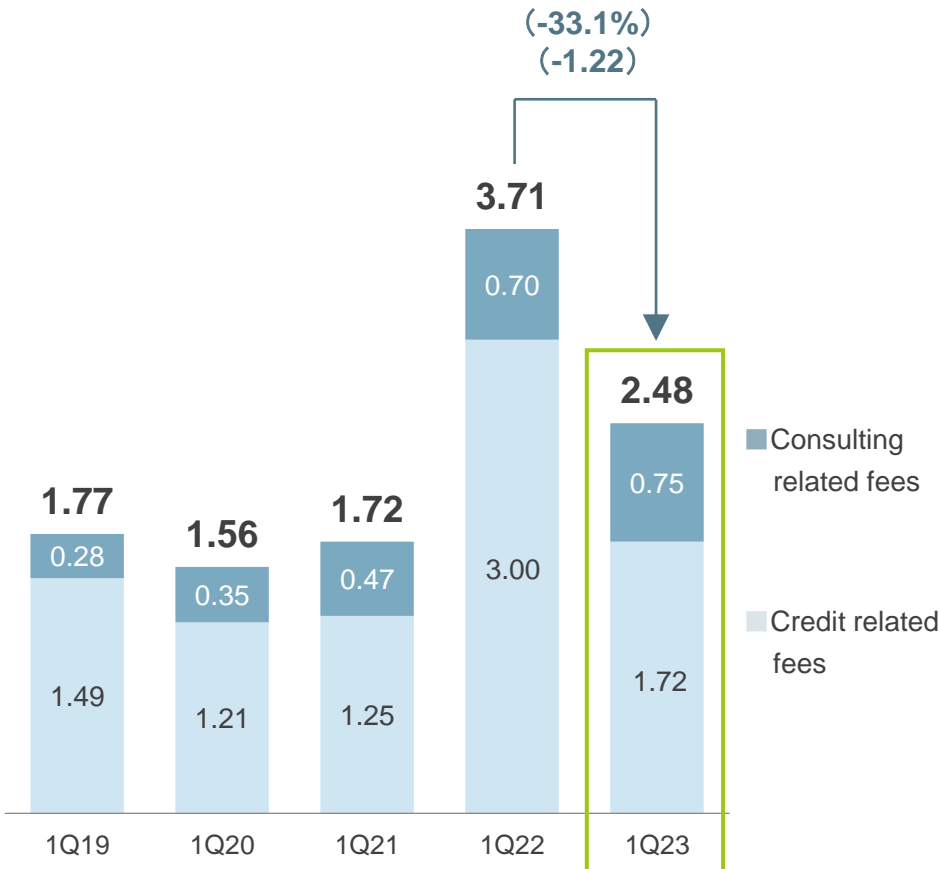


# Fees from Corporate Customers

Fees from corporate customers decreased by -¥1.2bn YoY (-33.1% annualized).

Although there was a reactionary decline in derivative transactions to hedge risks in response to fluctuations in the financial markets such as foreign exchange and interest rates, we have increased syndicated loans and enhanced support for business matching and business planning for expanding supply chain and digitalization for customers.

Joyo Bank + Ashikaga Bank (¥bn)

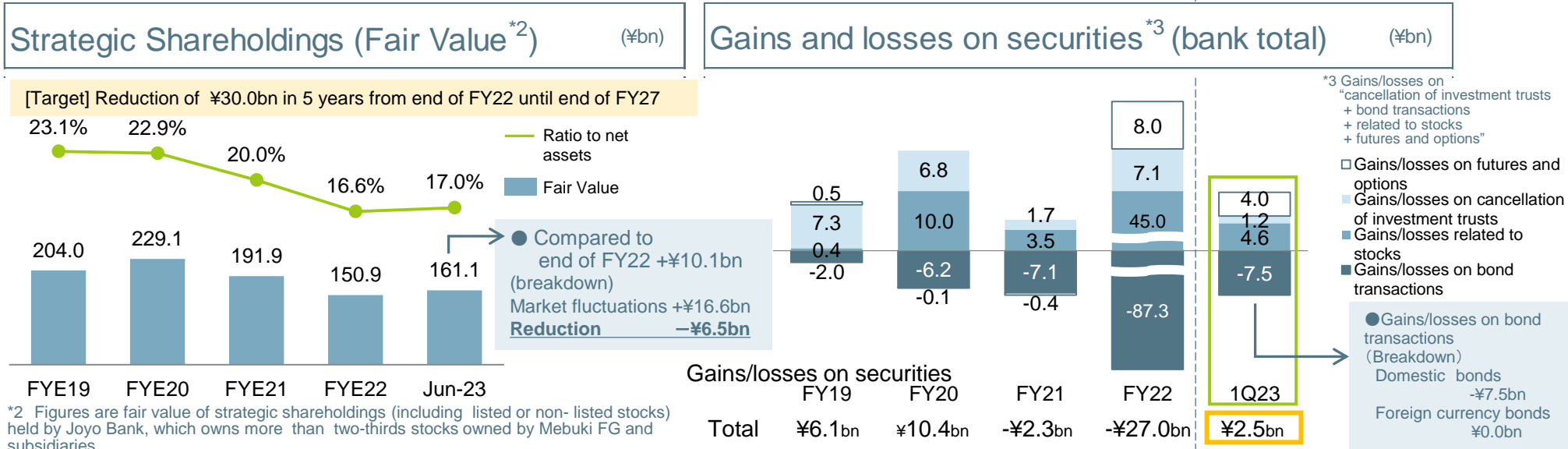
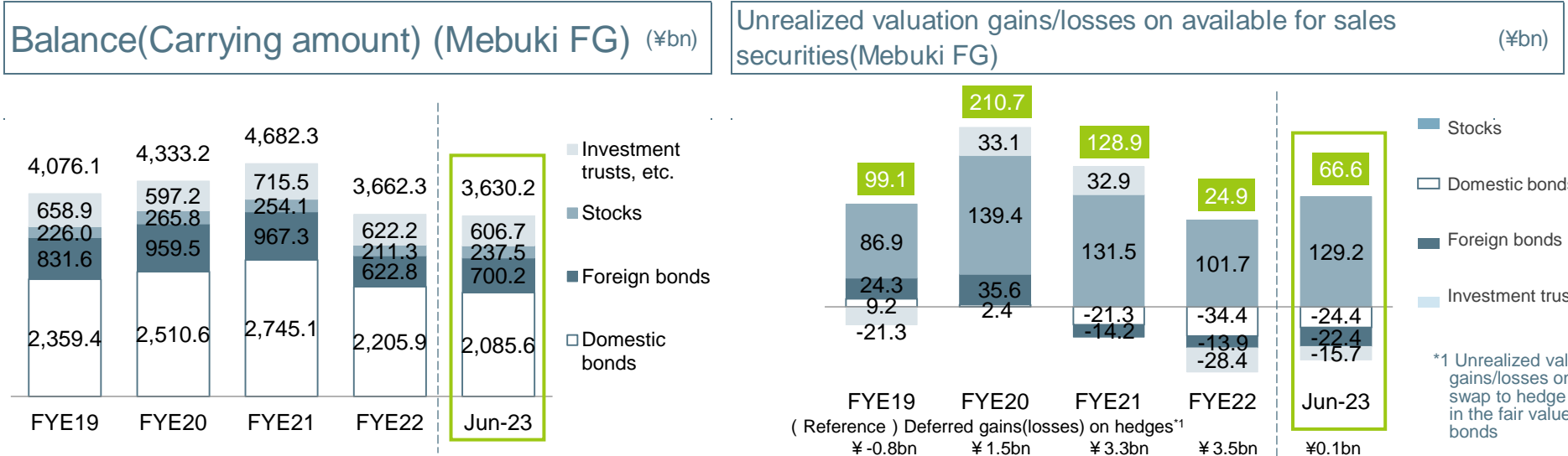


## < Breakdown of Fees from Corporate customers >

	1Q21	1Q22	1Q23	YoY
<b>Credit related (1)</b>	<b>1.25</b>	<b>3.00</b>	<b>1.72</b>	<b>-1.28</b>
Derivatives	0.24	1.76	0.45	-1.31
Syndicate loans	0.74	0.97	1.06	+0.09
Private placement bonds	0.25	0.26	0.20	-0.06
<b>Consulting related (2)</b>	<b>0.47</b>	<b>0.70</b>	<b>0.75</b>	<b>+0.05</b>
Business Matching	0.15	0.24	0.26	+0.01
Support for business planning	0.10	0.19	0.34	+0.15
M&A	0.07	0.12	0.02	-0.10
Executive Insurance	0.10	0.10	0.08	-0.01
Trust · 401K	0.04	0.03	0.03	+0.00
<b>Total ( (1)+(2) )</b>	<b>1.72</b>	<b>3.71</b>	<b>2.48</b>	<b>-1.22</b>

# Securities / Strategic Shareholdings

Taking into consideration domestic and foreign monetary policy and stock markets' conditions, we have continued to restructure our portfolio. In 1Q23, we sold JGBs (combined positions with swap / bear funds), domestic stocks and other securities, resulting in ¥2.5bn gains on securities. Unrealized valuation gains amounted to ¥66.6bn, a ¥41.6bn improvement from the end of Mar., 2023.



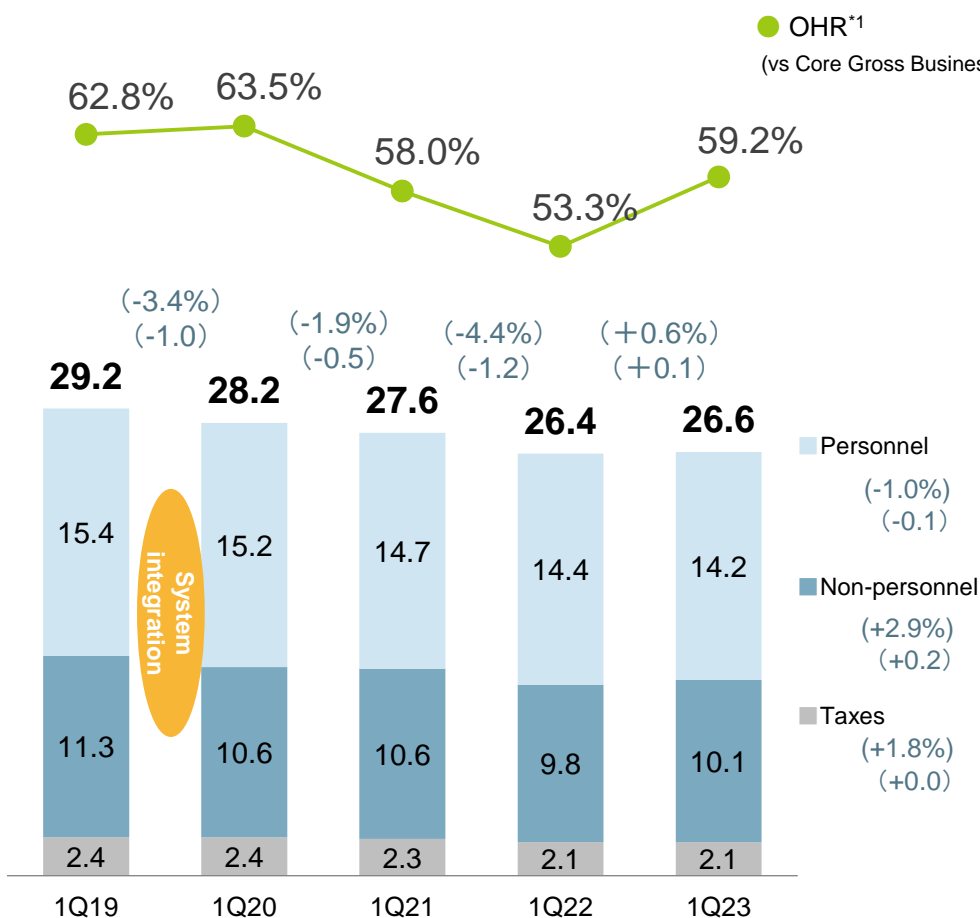
\*2 Figures are fair value of strategic shareholdings (including listed or non-listed stocks) held by Jojo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

# Expenses / OHR

In accordance with the 3rd medium-term business plan, we strengthened DX-related investments, while at the same time reducing existing costs and controlling the total expenses at the same level as the same period of previous year.

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

Joyo Bank + Ashikaga Bank (¥bn)



\*1 Based on Core Gross Business Profit

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

## 【Factors of Change (¥bn)】

	1Q23	YoY	Main factors
Personnel expenses	14.2	-0.1	● Personnel reduction -0.1
Non-personnel expenses	10.1	+0.2	● DX related investments +0.1 (Investment trusts management system, marketing tool usage fees, etc.) ● Reduction of depreciation and rental expense by reviewing branch networks -0.0
Taxes	2.1	+0.0	—

# Credit Related Costs

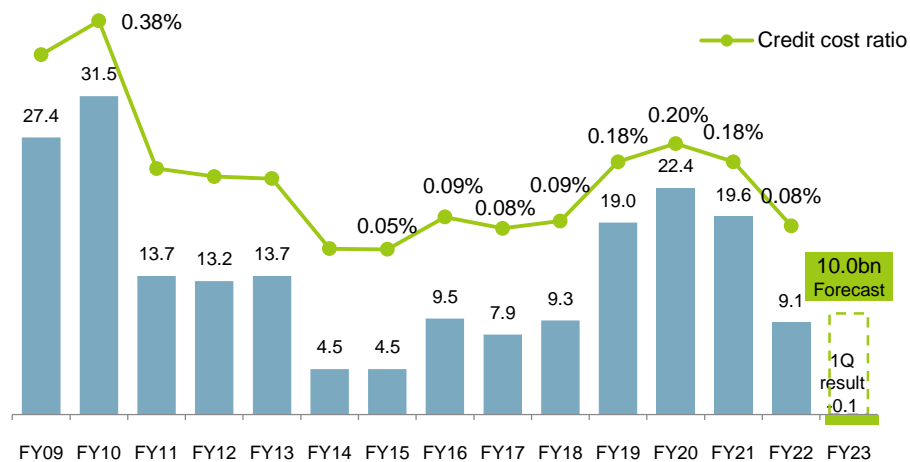
Credit related costs remained stable and the amount in 1Q23 was a reversal of - ¥0.1bn (- ¥0.3bn YoY) .

There has been no notable movement in repayments from loan borrowers based on the COVID-19 Special Loan Program.

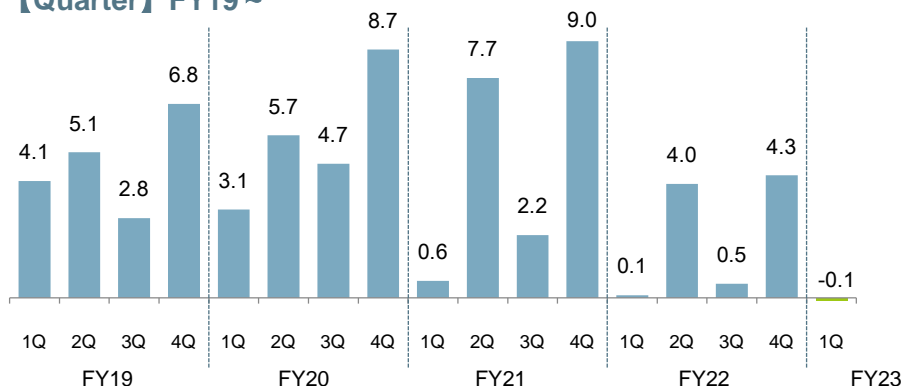
## Change of Credit Related Costs (¥bn)

(¥bn)

### 【Annual】 FY09 ~



### 【Quarter】 FY19 ~



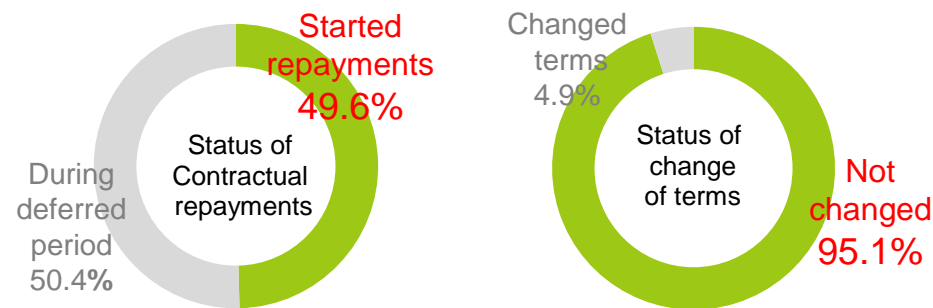
## Breakdown on Credit Related Costs (¥bn)

(¥bn)

	1Q22	1Q23	YoY
<b>Credit Related Costs</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.3</b>
Net transfer to general allowance for loan losses	-	-	-
Disposal of non-performing loans	0.1	-0.1	-0.3
Write off of loans	0.6	0.8	+0.2
Transfer to specific allowance for loan losses	-	-	-
Transfer to provision for contingent losses	-0.0	-0.2	-0.1
Reversal of allowance for loan losses(-)	0.2	0.5	+0.3
Recoveries of written-off claims(-)	0.3	0.5	+0.1
Other	0.1	0.2	+0.0

## Status of Repayments of Loans based on the COVID-19 Special Loan Program

Balance of Loans by the Program (Bank total) ¥ 198.5bn



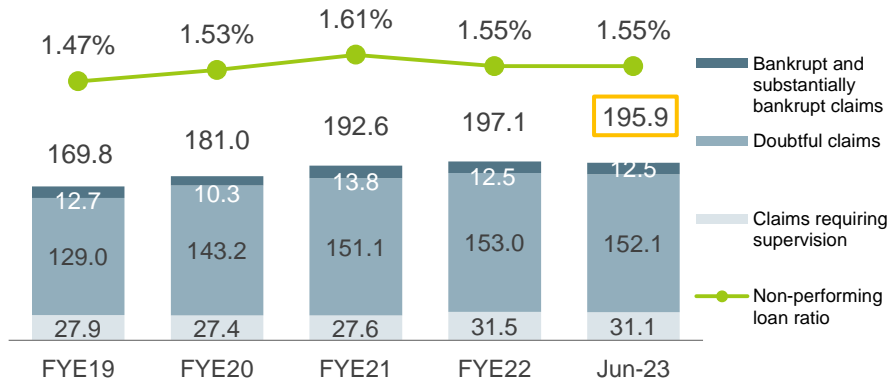
※Percentage of outstanding balance

# Status of Non-performing Loans and Delinquent Loans

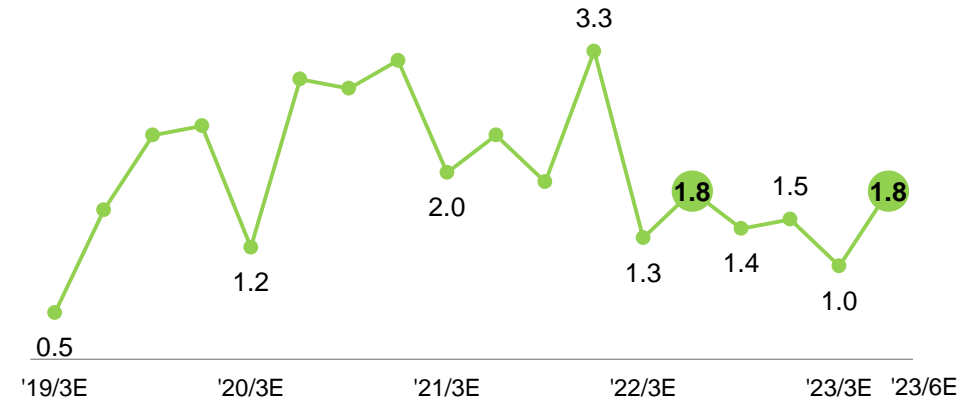
Non-performing loans based on financial revitalization law ratio to total amount of loans remained stable.

As of end of Jun., 2023, amount of delinquent loans to businesses remained at the same level of previous year.

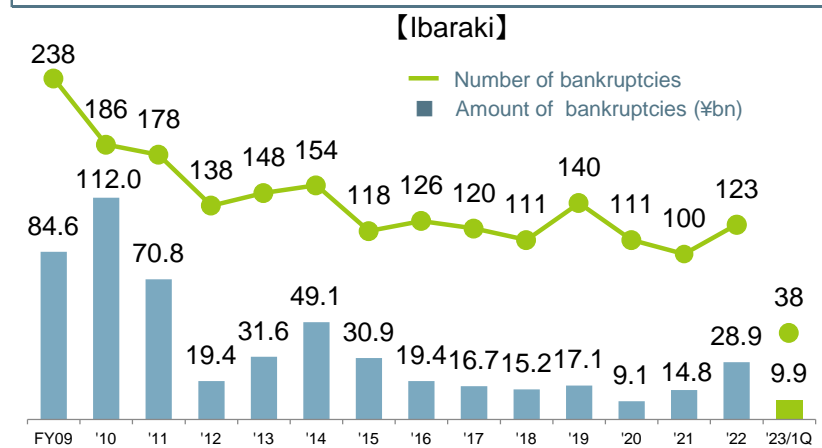
**Non-performing Loans** (Financial Revitalization Law) (¥bn)



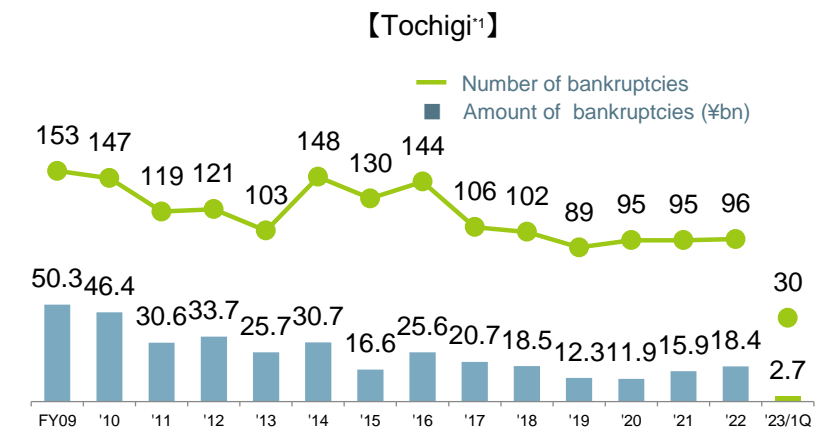
**Status of Delinquent Loans to Businesses** (¥bn)



**[Reference] Status of Bankruptcy** Number of bankruptcies (Total liabilities amounting to 10 million yen or more) ~by Tokyo Chamber of Commerce



(Number/Amount)  
 1Q21 (Apr-Jun) 25/¥3.6bn  
 1Q22 (Apr-Jun) 23/¥4.7bn  
 1Q23 (Apr-Jun) 38/¥9.9bn



(Number/Amount)  
 1Q21 (Apr-Jun) 19/¥4.3bn  
 1Q22 (Apr-Jun) 24/¥3.2bn  
 1Q23 (Apr-Jun) 30/¥2.7bn

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



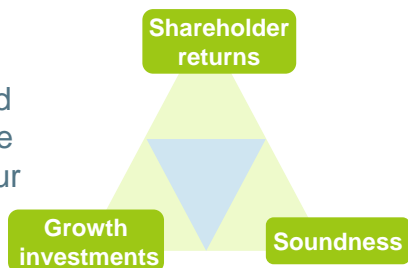
# Shareholder Returns / Capital Adequacy Ratio

In FY23, total return ratio including repurchase of own shares ( up to ¥ 10.0bn (maximum amount) and 35 million shares (maximum number) ) will be 53.3% (scheduled).

We will continue to consider our shareholders return policy, responding to “Achieve cost of capital and stock price conscious management” requested by the Tokyo Stock Exchange.

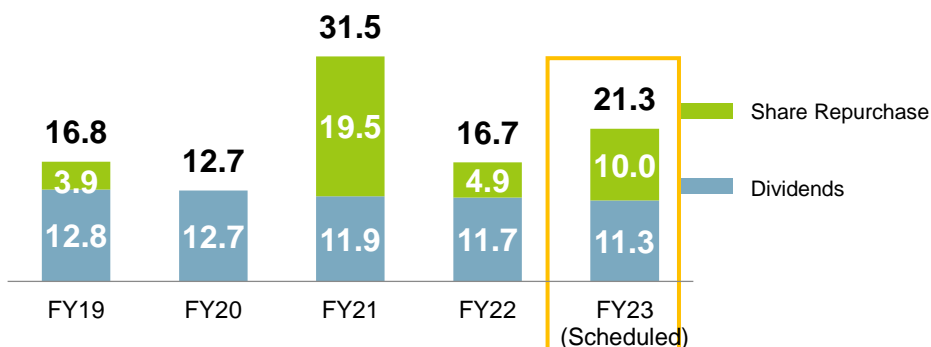
## Shareholder Returns Policy

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



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

## Dividends, Shareholder Returns



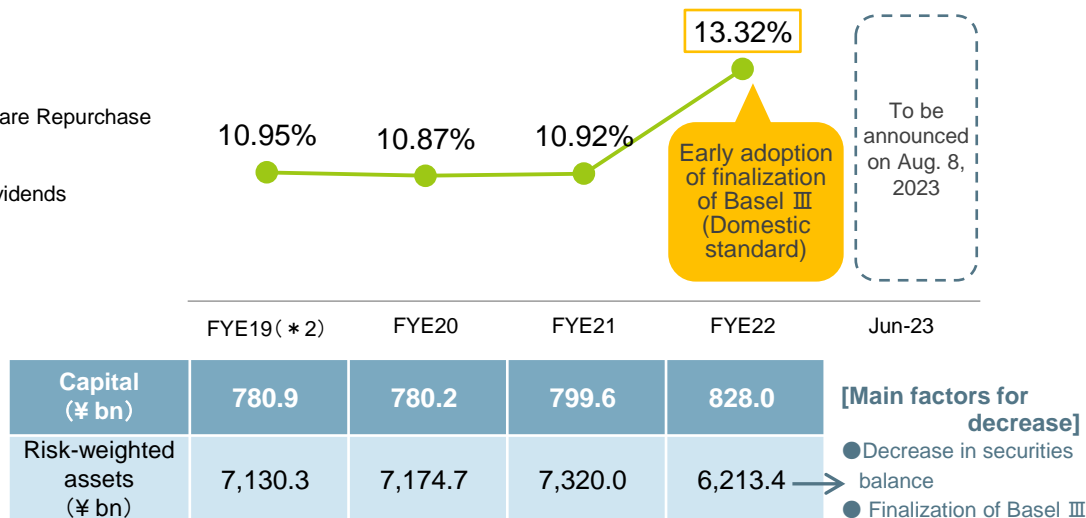
Annual Dividends	¥11.0	¥11.0	¥11.0	¥11.0	¥11.0 (scheduled)
Payout Ratio	35.3%	34.9%	28.2%	36.7%	28.3%
Total Return Ratio	46.2%	34.9%	73.3%	52.2%	53.3%

## Share Acquisition

(acquisition to July 31, 2023)

【Acquisition amount】	¥2.5 billion ( progress 25.1%)
【Number of shares acquired】	6.9 million shares ( progress 19.9%)
<Reference : Details of Board of Directors' Resolutions on May 12, 2023>	
【Purpose】	In order to enhance shareholder returns and improve capital efficiency
【Amount of purchase】	maximum ¥10 billion
【Number of shares】	maximum 35 million shares
	(3.28% of number of issued shares excluding treasury stock)
【Period of purchase】	From May 15, 2023 to Sep. 22, 2023

## Capital Adequacy Ratio (MebukiFG consolidated)



Capital (¥ bn)	780.9	780.2	799.6	828.0
Risk-weighted assets (¥ bn)	7,130.3	7,174.7	7,320.0	6,213.4

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

# Forecast for FY2023 (1)

Mebuki FG (consolidated)				(¥bn)
	Forecast for FY2023	1Q23 Results	Progress	
Ordinary Profit	57.5	22.0	38.4%	
Net Income (Attributable to owners of the parent)	40.0	15.6	39.0%	

Total of Two Banking Subsidiaries				(¥bn)
	Forecast for FY2023	1Q23 Results	Progress	
Ordinary Profit	55.0	21.0	38.2%	
Net Income	38.5	14.9	38.8%	

Subsidiary Banks (Joyo)				(¥bn)
	Forecast for FY2023	1Q23 Results	Progress	
Ordinary Profit	36.0	13.1	36.5%	
Net Income	25.0	9.3	37.5%	

(Ashikaga)				(¥bn)
	Forecast for FY2023	1Q23 Results	Progress	
Ordinary Profit	19.0	7.8	41.4%	
Net Income	13.5	5.5	41.1%	

# Forecast for FY2023 (2)

The forecast of net consolidated income (attributable to owners of the parent) for FY2023 is ¥ 40.0bn (+ ¥ 7.8bn YoY) .

The result for 1Q23 was ¥ 15.6bn, and the progress toward the forecast for FY2023 is well underway at 39.0%.

We will continue to build a highly sustainable business base mainly in the core business of profit from customer services.

## Breakdown of Forecast for FY2023

			(¥bn)	
	Forecast for FY23	YoY	1Q23 Results	Progress
<b>【Joyo+Ashikaga】</b>				
Core gross business profit	170.5	-29.7	50.2	29.4%
Net interest income (Excluding gains/losses on cancellation of investment trusts)	132.5	-11.2	35.0	26.4%
Difference of interests between loans and deposits	107.5	+1.0	27.8	25.9%
Securities' income (Excluding gains/losses on cancellation of investment trusts)	25.0	-12.3	7.1	28.7%
Fees from customers <sup>*1</sup>	37.5	-3.7	9.8	26.1%
(excl. Income related to derivatives)	36.5	+0.4	9.3	25.6%
Expenses	105.5	+2.1	26.6	25.2%
Core net business income <sup>*2</sup>	65.0	-16.6	18.2	28.1%
Gains/losses on securities <sup>*3</sup>	0.0	+27.0	2.5	-
Credit Related Cost	10.0	+0.8	-0.1	-1.9%
Ordinary profit	55.0	+9.7	21.0	38.2%
Net income <sup>*4</sup>	38.5	+6.9	14.9	38.8%
<b>【Mebuki FG Consolidated】</b>				
Profits of Group Companies	4.0	-0.8	1.1	28.5%
Consolidation adjustment (Adjustments related to securities, etc.)	-2.5	+1.7	-0.4	18.9%
Net income attributable to owner of the parent	40.0	+7.8	15.6	39.0%

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

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

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

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

## 【Main Reasons of Year-on-Year Changes】

### (1) Profit from Customers -¥4.8bn

#### ① Difference of interests between loans and deposits +¥1.0bn

- Accumulation of interest due to an increase in the balance of yen-denominated loans, etc.

#### ② Fees from Customers -¥3.7bn

- Drop in income related to FY2022 derivative transactions
- Continued upward trend in consulting-related fees including core business support

#### ③ Expenses (-) +¥2.1bn

- Execution of investments for future growth such as DX and human resources  
(Unification of investment trust systems, establishment of data utilization infrastructure, addition of Banking App functions, etc.)

### (2) Securities Management +¥14.7bn

#### ① Securities' income (margins) -¥12.3bn

- Decrease of balance (-¥500.0bn YoY of average balance)
- Shrinking interest margin of foreign bonds (-0.7%p YoY)

#### ② Gains/losses on securities +¥2.7bn

- Gains/losses on sales of securities were not budgeted.

## 【Market Scenario (Assumption for FY23 Forecast)】

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

# 【Financial Data for 1Q23】

## 【Data】 Breakdown of Banking subsidiaries

( 1 ) P/L for 1Q23

( ¥ b n )

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	42.6	+6.7	23.4	+6.9	19.2	-0.1
(Core Gross business profit)	50.2	-1.5	27.3	-3.1	22.9	+1.5
Net interest income	36.3	-5.6	21.2	-2.8	15.1	-2.7
o/w Gains/losses on Cancellation of Investment trusts	1.2	-1.3	0.4	-0.9	0.8	-0.4
Net fees and commissions	9.0	-0.1	5.5	-0.4	3.5	+0.2
Net other business income and Net trading income	-2.7	+12.5	-3.3	+10.2	0.6	+2.3
(o/w gains/losses on bond transactions)	-7.5	+8.3	-3.9	+10.1	-3.6	-1.7
Expenses	26.6	+0.1	15.0	+0.2	11.5	-0.0
o/w Personnel expenses	14.2	-0.1	8.0	-0.0	6.1	-0.1
o/w Non-personnel expenses	10.1	+0.2	5.6	+0.2	4.5	+0.0
Net business income (before general allowance for loan losses)	16.0	+6.6	8.3	+6.6	7.7	-0.0
Core net business income	23.6	-1.7	12.2	-3.4	11.3	+1.6
Core net Business Income	22.3	-0.3	11.8	-2.5	10.5	+2.1
( exclu. Gains/losses on Cancellation of Investment trusts )						
( exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options" )	18.2	-4.8	11.8	-2.9	6.4	-1.9
Net transfer to general allowance for loan losses (a)	—	—	—	—	—	+0.1
Net business income	16.0	+6.6	8.3	+6.6	7.7	-0.2
Net non-recurrent gains/losses	4.9	-6.3	4.8	-7.2	0.1	+1.1
o/w Disposal of non-performing loans (b)	-0.1	-0.3	-0.3	-0.0	0.1	-0.5
o/w Gains/losses related to stocks, etc.	4.6	-6.5	4.1	-7.4	0.5	+0.8
Ordinary profit	21.0	+0.3	13.1	-0.6	7.8	+0.9
Extraordinary income/losses	0.0	-0.0	(0.0)	-0.0	0.0	+0.0
Net income	14.9	+0.2	9.3	-0.4	5.5	+0.6
Profit from customer services <sup>* 1</sup>	11.0	+1.3	7.2	+0.7	3.8	+0.5
Credit related costs (a)+(b)	-0.1	-0.3	-0.3	-0.0	0.1	-0.3

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

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

	FY19	FY20	FY21	FY22	1Q23	YoY	1Q22
J+A	Domestics	0.99%	0.96%	0.93%	0.91%	0.90%	-0.01%
	Overseas	2.67%	1.29%	1.04%	3.02%	4.72%	+3.13%
	Total	1.02%	0.96%	0.94%	0.95%	0.97%	+0.03%
Joyo	Domestics	0.97%	0.93%	0.91%	0.90%	0.89%	-0.01%
	Overseas	2.69%	1.30%	1.05%	3.11%	4.89%	+3.27%
	Total	1.01%	0.94%	0.92%	0.96%	1.00%	+0.07%
Ashikaga	Domestics	1.02%	0.99%	0.96%	0.93%	0.92%	-0.02%
	Overseas	2.48%	1.19%	0.98%	2.23%	3.17%	+1.86%
	Total	1.03%	0.99%	0.96%	0.94%	0.93%	-0.01%

## 【Data】 Breakdown of Banking subsidiaries

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Individual	4,795.9	4,924.8	5,045.4	5,136.7	5,142.5	+85.9	5,056.6
	Corporate	5,181.3	5,369.6	5,347.4	5,694.8	5,717.0	+426.5	5,290.5
	Public	980.2	983.7	915.9	988.5	914.6	+86.3	828.3
	Total	10,957.5	11,278.1	11,308.8	11,820.1	11,774.3	+598.7	11,175.5
Joyo	Individual	2,624.6	2,687.7	2,740.2	2,786.4	2,785.2	+40.8	2,744.3
	Corporate	3,002.6	3,103.0	3,091.3	3,313.1	3,351.3	+283.7	3,067.6
	Public	612.8	562.7	498.1	548.8	569.7	+84.7	485.0
	Total	6,240.1	6,353.6	6,329.7	6,648.4	6,706.3	+409.4	6,296.9
Ashikaga	Individual	2,171.3	2,237.0	2,305.1	2,350.3	2,357.3	+45.0	2,312.3
	Corporate	2,178.6	2,266.5	2,256.0	2,381.6	2,365.7	+142.7	2,222.9
	Public	367.4	420.9	417.8	439.6	344.8	+1.5	343.3
	Total	4,717.3	4,924.5	4,979.0	5,171.6	5,067.9	+189.3	4,878.5

\* Not including borrowing from special account of MoF

Foreign Currency Denominated Loans ( ¥ b n )		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A		164.2	162.6	150.6	151.0	165.3	+3.0	162.2
Joyo		146.8	150.0	139.5	140.4	153.8	+4.3	149.4
Ashikaga		17.3	12.6	11.0	10.5	11.4	-1.2	12.7

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Housing Loans	3,546.5	3,711.7	3,860.8	3,972.9	3,981.8	+100.1	3,881.6
	Apartment Loans	933.6	902.3	871.2	845.2	838.9	-23.4	862.4
	Asset building loans	2.8	2.6	2.4	1.9	1.8	-0.5	2.3
	Total	4,483.0	4,616.7	4,734.5	4,820.2	4,822.6	+76.1	4,746.5
Joyo	Housing Loans	1,719.5	1,809.7	1,889.9	1,955.2	1,958.2	+56.5	1,901.7
	Apartment Loans	748.6	722.8	694.2	672.8	667.5	-19.3	686.9
	Asset building loans	2.8	2.6	2.4	1.9	1.8	-0.5	2.3
	Total	2,471.1	2,535.1	2,586.5	2,630.0	2,627.6	+36.6	2,591.0
Ashikaga	Housing Loans	1,826.9	1,902.0	1,970.9	2,017.6	2,023.5	+43.6	1,979.9
	Apartment Loans	185.0	179.5	177.0	172.4	171.4	-4.0	175.4
	Asset building loans	-	-	-	-	-	-	-
	Total	2,011.9	2,081.5	2,147.9	2,190.1	2,194.9	+39.5	2,155.4

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Car Loans	52.0	63.3	71.4	79.0	82.5	+10.4	72.1
	Educational Loan	42.5	43.4	45.4	49.3	51.1	+4.8	46.2
	Free Loans	9.8	9.1	9.3	9.7	10.0	+0.7	9.3
	Card Loans	65.4	61.2	62.4	66.0	67.1	+3.8	63.2
	Total	169.9	177.1	188.6	204.2	210.9	+19.8	191.0
Joyo	Car Loans	35.2	45.4	50.6	53.2	54.2	+3.1	51.0
	Educational Loan	34.0	34.3	35.5	38.1	39.3	+3.2	36.1
	Free Loans	3.5	3.6	3.8	4.1	4.2	+0.3	3.8
	Card Loans	26.0	23.7	24.8	26.7	27.1	+1.9	25.2
	Total	98.8	107.1	114.8	122.2	124.9	+8.6	116.2
Ashikaga	Car Loans	16.8	17.8	20.8	25.8	28.3	+7.2	21.1
	Educational Loan	8.5	9.1	9.9	11.2	11.7	+1.6	10.1
	Free Loans	6.2	5.4	5.5	5.6	5.8	+0.3	5.4
	Card Loans	39.4	37.5	37.5	39.2	39.9	+1.9	38.0
	Total	71.0	70.0	73.8	82.0	85.9	+11.2	74.7

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Large	1,635.4	1,688.2	1,674.3	1,890.4	1,926.3	+264.8	1,661.5
	Medium/SMEs	3,545.9	3,681.3	3,673.0	3,804.4	3,790.7	+161.7	3,628.9
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,717.0	+426.5	5,290.5
Joyo	Large	1,165.1	1,220.6	1,206.9	1,338.7	1,372.4	+161.8	1,210.5
	Medium/SMEs	1,837.4	1,882.3	1,884.3	1,974.3	1,978.9	+121.8	1,857.0
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,351.3	+283.7	3,067.6
Ashikaga	Large	470.2	467.6	467.3	551.6	553.9	+102.9	451.0
	Medium/SMEs	1,708.4	1,798.9	1,788.7	1,830.0	1,811.7	+39.8	1,771.9
	Total	2,178.6	2,266.5	2,256.0	2,381.6	2,365.7	+142.7	2,222.9

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Tokyo	1,967.5	2,021.9	2,009.4	2,235.5	2,279.8	+280.3	1,999.5
	Local	3,213.8	3,347.6	3,337.9	3,459.3	3,437.2	+146.2	3,290.9
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,717.0	+426.5	5,290.5
Joyo	Tokyo	1,422.6	1,484.1	1,468.9	1,603.1	1,644.6	+168.9	1,475.7
	Local	1,579.9	1,618.9	1,622.4	1,709.9	1,706.7	+114.8	1,591.8
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,351.3	+283.7	3,067.6
Ashikaga	Tokyo	544.8	537.8	540.5	632.3	635.2	+111.3	523.8
	Local	1,633.8	1,728.7	1,715.5	1,749.3	1,730.4	+31.4	1,699.0
	Total	2,178.6	2,266.5	2,256.0	2,381.6	2,365.7	+142.7	2,222.9

## 【Data】 Breakdown of Banking subsidiaries

### ( 8 ) Deposits Term-end Balance

( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A	Individual	10,685.0	11,400.1	11,787.3	12,035.1	12,211.5	+219.5	11,991.9
	Corporate	3,364.1	3,887.4	3,953.5	4,009.7	4,114.5	+98.4	4,016.0
	Public	737.3	969.9	1,116.4	1,118.2	950.2	+2.4	947.7
	Total	14,786.5	16,257.4	16,857.3	17,163.1	17,276.2	+320.4	16,955.7
Joyo	Individual	6,633.6	7,053.1	7,272.7	7,412.6	7,522.9	+129.1	7,393.7
	Corporate	1,880.3	2,136.5	2,180.4	2,226.1	2,258.4	+51.0	2,207.4
	Public	459.2	515.8	600.7	612.5	612.0	+21.8	590.1
	Total	8,973.1	9,705.5	10,053.9	10,251.2	10,393.4	+202.1	10,191.3
Ashikaga	Individual	4,051.4	4,346.9	4,514.5	4,622.5	4,688.5	+90.3	4,598.1
	Corporate	1,483.8	1,750.8	1,773.1	1,783.5	1,856.1	+47.4	1,808.6
	Public	278.1	454.1	515.7	505.7	338.1	-19.4	357.5
	Total	5,813.4	6,551.9	6,803.3	6,911.8	6,882.7	+118.3	6,764.4

### Foreign Currency Deposit

( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A		219.7	180.0	168.2	96.5	103.5	-61.0	164.5
Joyo		176.4	151.9	139.6	76.1	86.1	-54.2	140.3
Ashikaga		43.2	28.0	28.5	20.3	17.4	-6.7	24.1

### ( 9 ) Customer Assets under Custody Balance

( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
Group total	Investment trusts	463.7	547.7	632.5	654.0	712.6	+100.2	612.3
	Insurance	812.6	829.0	858.5	884.0	920.4	+40.7	879.6
	Foreign currency deposits	166.1	146.0	131.1	91.1	97.6	-28.6	126.3
	JGB etc.	156.2	162.4	154.5	131.7	129.4	-20.8	150.3
	Mebuki Securities	282.0	343.4	429.5	414.2	409.3	-25.0	434.3
	Total	1,880.9	2,028.7	2,206.3	2,175.1	2,269.5	+66.4	2,203.1
	Joyo	Investment trusts	214.7	249.8	302.6	318.7	340.7	+45.7
Insurance		471.9	488.5	511.5	519.7	537.1	+17.9	519.2
Foreign currency deposits		122.9	117.9	102.6	70.7	80.2	-21.8	102.1
JGB etc.		104.1	108.2	102.7	88.4	84.9	-14.8	99.8
Total		913.8	964.6	1,019.4	997.7	1,043.1	+26.9	1,016.1
Ashikaga	Investment trusts	249.0	297.8	329.8	335.2	371.8	+54.4	317.4
	Insurance	340.6	340.5	347.0	364.3	383.2	+22.8	360.4
	Foreign currency deposits	43.2	28.0	28.5	20.3	17.4	-6.7	24.1
	JGB etc.	52.1	54.2	51.7	43.2	44.4	-6.0	50.5
	Total	685.0	720.6	757.3	763.1	817.0	+64.4	752.5

### ( 10 ) Customer Assets under Custody Commissions

( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	1Q23	YoY	1Q22
Group Total	Investment trusts(*1)	5.91	6.22	7.93	6.52	1.79	+0.11	1.68
	Insurance(*2)	4.26	3.25	3.25	5.59	1.25	+0.15	1.10
	Foreign currency deposits	0.68	0.55	0.61	0.68	0.10	-0.12	0.23
	JGB etc.	0.08	0.06	0.01	0.04	0.00	+0.00	0.00
	Financial instrument intermediary service	0.72	1.13	1.19	0.57	0.13	-0.09	0.23
	Total	14.66	14.93	16.90	15.41	3.83	-0.15	3.99
Joyo	Investment trusts(*1)	2.83	2.93	4.10	3.32	0.87	+0.05	0.82
	Insurance(*2)	2.61	2.06	2.00	3.53	0.79	+0.11	0.68
	Foreign currency deposits	0.50	0.39	0.39	0.39	0.07	-0.06	0.13
	JGB etc.	0.05	0.05	0.01	0.02	0.00	+0.00	0.00
	Financial instrument intermediary service	0.43	0.75	0.89	0.46	0.12	-0.06	0.18
	Total	6.44	6.20	7.41	7.74	1.87	+0.04	1.83
Ashikaga	Investment trusts(*1)	3.08	3.29	3.83	3.20	0.91	+0.05	0.85
	Insurance(*2)	1.64	1.18	1.25	2.06	0.45	+0.04	0.41
	Foreign currency deposits	0.18	0.15	0.22	0.28	0.03	-0.06	0.09
	JGB etc.	0.02	0.01	0.00	0.01	0.00	+0.00	0.00
	Financial instrument intermediary service	0.29	0.38	0.29	0.10	0.01	-0.03	0.04
	Total	5.22	5.02	5.61	5.68	1.42	+0.00	1.41

\* 1 : Sales commission+ Trust fee

\* 2 : Excl. executive life insurance

### ( 11 ) Fees from Corporate Customers

( ¥ b n )

		FY19	FY20	FY21	FY22	1Q23	YoY	1Q22
J+A	Credit Related	8.20	7.55	8.08	11.81	1.72	-1.28	3.00
	Consulting Related	1.44	1.88	3.29	3.72	0.75	+0.05	0.70
	total	9.65	9.44	11.37	15.53	2.48	-1.22	3.71
Joyo	Credit Related	4.24	4.03	4.70	7.32	1.10	-0.86	1.97
	Consulting Related	0.80	1.18	2.14	2.02	0.39	-0.05	0.44
	total	5.05	5.21	6.84	9.35	1.50	-0.91	2.41
Ashikaga	Credit Related	3.95	3.52	3.38	4.48	0.61	-0.41	1.03
	Consulting Related	0.64	0.70	1.14	1.69	0.35	+0.10	0.25
	total	4.60	4.22	4.52	6.17	0.97	-0.31	1.29



## 【Data】 Breakdown of Banking subsidiaries

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,359.4	2,510.6	2,745.1	2,205.9	2,085.6	-120.2
	Foreign bonds	831.6	959.5	967.3	622.8	700.2	+77.4
	Stocks	226.0	265.8	254.1	211.3	237.5	+26.2
	Investment trusts, etc.	658.9	597.2	715.5	622.2	606.7	-15.4
	Total	4,076.1	4,333.2	4,682.3	3,662.3	3,630.2	-32.0
Joyo	Domestic bonds	1,746.7	1,822.0	2,002.5	1,438.8	1,401.1	-37.7
	Foreign bonds	505.3	595.5	597.9	319.1	377.7	+58.6
	Stocks	197.2	233.1	226.8	183.8	203.5	+19.6
	Investment trusts, etc.	388.1	373.9	439.9	401.3	395.9	-5.4
	Total	2,837.4	3,024.6	3,267.3	2,343.1	2,378.2	+35.0
Ashikaga	Domestic bonds	600.3	679.1	734.1	758.0	675.7	-82.2
	Foreign bonds	326.3	364.0	369.3	303.7	322.5	+18.8
	Stocks	64.2	39.1	33.6	34.4	39.7	+5.3
	Investment trusts, etc.	266.7	219.1	271.5	216.5	206.5	-10.0
	Total	1,257.5	1,301.5	1,408.8	1,312.7	1,244.6	-68.0

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

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY
Mebuki FG (Consolidated)	Stocks	9.2	2.4	-21.3	-34.4	-24.4	+9.9
	Domestic bonds	24.3	35.6	-14.2	-13.9	-22.4	-8.5
	Investment trusts, etc.	86.9	139.4	131.5	101.7	129.2	+27.4
	Foreign bonds	-21.3	33.1	32.9	-28.4	-15.7	+12.7
	Total	99.1	210.7	128.9	24.9	66.6	+41.6
Joyo	Stocks	9.0	3.0	-16.3	-19.2	-14.3	+4.8
	Domestic bonds	12.8	15.0	-12.8	-5.7	-8.6	-2.9
	Investment trusts, etc.	85.1	127.5	123.6	91.5	113.6	+22.0
	Foreign bonds	-8.3	26.0	27.4	-15.2	-7.7	+7.4
	Total	98.7	171.7	122.0	51.2	82.7	+31.5
Ashikaga	Stocks	11.5	8.5	1.9	-10.1	-5.5	+4.6
	Domestic bonds	13.8	22.4	-0.1	-8.0	-13.6	-5.5
	Investment trusts, etc.	20.8	25.0	21.0	22.1	27.4	+5.3
	Foreign bonds	-10.6	8.5	6.7	-11.8	-6.5	+5.2
	Total	35.6	64.5	29.7	-7.8	1.7	+9.6

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

		FY19	FY20	FY21	FY22	1Q23	YoY	1Q22
J+A	Stocks	-2.0	-6.2	-7.1	-87.3	-7.5	+8.3	-15.9
	Domestic bonds	0.4	10.0	3.5	45.0	4.6	-6.5	11.2
	Investment trusts, etc.	7.3	6.8	1.7	7.1	1.2	-1.3	2.6
	Total	5.6	10.6	-1.8	-35.1	-1.5	+0.4	-1.9
Joyo	Stocks	-0.9	-3.9	-4.8	-72.6	-3.9	+10.1	-14.0
	Domestic bonds	0.6	9.1	3.5	43.9	4.1	-7.4	11.6
	Investment trusts, etc.	5.2	4.9	1.7	5.0	0.4	-0.9	1.4
	Total	4.8	10.1	0.4	-23.6	0.7	+1.7	-0.9
Ashikaga	Stocks	-1.1	-2.3	-2.2	-14.7	-3.6	-1.7	-1.8
	Domestic bonds	-0.1	0.9	-0.0	1.1	0.5	+0.8	-0.3
	Investment trusts, etc.	2.0	1.9	0.0	2.1	0.8	-0.4	1.2
	Total	0.8	0.4	-2.3	-11.4	-2.2	-1.3	-0.9

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

	Currency	Interest rate type	Securities type	FYE21	FYE22	Jun-23	YoY	1Q23 gains/losses
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,844	750	936	+185	0
			Corporate bonds, etc	2,691	2,392	2,341	-51	
	Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,464	+78		
		Sub Total	5,631	4,529	4,742	+213		
	Euro	Fixed	Government, Government-guaranteed bonds, etc	1,815	0	0	±0	
AUD	Fixed	Corporate bonds, etc	161	96	96	-0	0	
Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	28.1	24.0	25.7	+1.6	0	
Joyo	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,389	544	730	+185	0
			Corporate bonds, etc	564	266	235	-31	
	Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,464	+78		
		Sub Total	3,050	2,197	2,430	+232		
	Euro	Fixed	Government, Government-guaranteed bonds, etc	1,429	0	0	±0	
AUD	Fixed	Corporate bonds, etc	161	96	96	-0	0	
Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	27.2	23.1	24.8	+1.6	0	
Ashikaga	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	454	205	206	+0	0
			Corporate bonds, etc	2,126	2,125	2,106	-19	
	Floating	CLO/Government-guaranteed bonds, etc	0	0	0	±0		
		Sub Total	2,581	2,331	2,312	-19		
	Euro	Fixed	Government, Government-guaranteed bonds, etc	385	0	0	±0	
AUD	Fixed	Corporate bonds, etc	0	0	0	±0	0	
Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	0.9	0.9	0.9	±0.0	0	

(\*1)All Yen denominated foreign bonds are regarded as fixed bonds.



## 【Data】 Breakdown of Banking subsidiaries

### ( 16 ) Strategic shareholdings (Balance)

( ¥ b n )

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY
J+A	Balance	239.1	268.4	225.2	184.8	200.4	+15.5
Joyo	Balance	204.0	229.1	191.9	150.9	161.1	+10.1
Ashikaga	Balance	35.1	39.3	33.3	33.9	39.3	+5.3

### (17) Expenses

( ¥ b n )

		FY19	FY20	FY21	FY22	1Q23	YoY	1Q22
J+A	Personnel	61.2	59.9	58.2	57.2	14.2	-0.1	14.4
	Non-Personnel	46.7	43.4	43.4	40.0	10.1	+0.2	9.8
	Taxes	7.0	6.8	6.5	6.0	2.1	+0.0	2.1
	Total	115.0	110.1	108.1	103.3	26.6	+0.1	26.4
Joyo	Personnel	33.5	33.2	32.7	32.2	8.0	-0.0	8.1
	Non-Personnel	26.8	24.7	24.1	22.0	5.6	+0.2	5.4
	Taxes	3.8	3.7	3.6	3.3	1.2	+0.0	1.2
	Total	64.2	61.7	60.5	57.6	15.0	+0.2	14.7
Ashikaga	Personnel	27.6	26.6	25.4	24.9	6.1	-0.1	6.2
	Non-Personnel	19.9	18.6	19.2	18.0	4.5	+0.0	4.4
	Taxes	3.1	3.0	2.9	2.6	0.8	-0.0	0.9
	Total	50.7	48.4	47.6	45.6	11.5	-0.0	11.6

### ( 18 ) Credit related cost

( ¥ bn )

		FY19	FY20	FY21	FY22	1Q23	YoY	1Q22
J+A		19.0	22.4	19.6	9.1	-0.1	-0.3	0.1
Joyo		10.1	12.0	9.8	5.0	-0.3	-0.0	-0.3
Ashikaga		8.8	10.3	9.7	4.0	0.1	-0.3	0.4

### ( 19 ) Disclosed Claims under the Financial Revitalization Law

(¥bn)

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY
J+A	Bankrupt claims	12.7	10.3	13.8	12.5	12.5	-0.0
	Doubtful claims	129.0	143.2	151.1	153.0	152.1	-0.8
	Claims requiring monitoring	27.9	27.4	27.6	31.5	31.1	-0.3
	(Loans past due 3 month or more)	-	0.1	0.0	0.2	0.0	-0.1
	(Restructured loans)	-	27.3	27.5	31.3	31.1	-0.1
	Total	169.8	181.0	192.6	197.1	195.9	-1.2
Joyo	Bankrupt claims	5.7	5.5	5.4	5.1	4.5	-0.6
	Doubtful claims	69.9	78.0	86.5	84.8	84.1	-0.6
	Claims requiring monitoring	12.5	13.0	13.3	12.1	11.5	-0.6
	(Loans past due 3 month or more)	-	0.0	0.0	0.0	0.0	-0.0
	(Restructured loans)	-	13.0	13.2	12.0	11.4	-0.5
	Total	88.2	96.7	105.2	102.1	100.2	-1.9
Ashikaga	Bankrupt claims	5.8	4.0	7.7	6.7	7.3	+0.6
	Doubtful claims	59.0	65.0	64.6	68.1	67.9	-0.1
	Claims requiring monitoring	15.4	14.4	14.2	19.4	19.6	+0.2
	(Loans past due 3 month or more)	-	0.0	0.0	0.1	0.0	-0.1
	(Restructured loans)	-	14.3	14.2	19.2	19.6	+0.4
	Total	80.2	83.5	86.7	94.2	94.9	+0.7

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

( ¥ bn )

		FYE19	FYE20	FYE21	FYE22	Jun-23	YoY	Jun-22
J+A		1.2	2.0	1.3	1.0	1.8	+0.0	1.8
Joyo		0.3	0.0	0.8	0.7	0.7	-0.7	1.4
Ashikaga		0.9	2.0	0.5	0.2	1.1	+0.7	0.4

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