

Mebuki Financial Group, Inc.

Financial Results for the Third 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: Shinichi Onose, General Manager of Corporate Planning Dept.
 Filing date of Financial Statements: February 13, 2024 (scheduled)

(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 December 31, 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	%
Third quarter						
Ended December 31, 2023	232,949	(5.7)	46,607	2.0	32,362	1.7
Ended December 31, 2022	247,265	22.8	45,650	(21.4)	31,808	(17.2)

(Note) Comprehensive Income Third quarter of FY2023: ¥62,940 million [-%] Third quarter of FY2022: ¥(76,003) million [-%]

	Net Income per Share	Net Income per Share (Diluted)
	¥	¥
Third quarter		
Ended December 31, 2023	30.85	30.84
Ended December 31, 2022	29.47	29.46

(2) Consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
	¥Million	¥Million	%
Third quarter			
Ended December 31, 2023	21,660,253	935,755	4.3
Fiscal year 2022	21,387,481	904,779	4.2

(Reference) Capital assets Third quarter of FY2023: ¥935,680 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	—	6.00	—	—	—
Ending March 31, 2024 (Forecast)				6.00	12.00

(Note) 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	%	¥
Fiscal Year ending March 31, 2024	57,500	23.3	40,000	24.3	38.43

(Note) Revisions of released consolidated earnings forecasts : No

*Notes

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

(2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements : No

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

- | | |
|---|----|
| ① Changes in accounting principles in accordance with changes in accounting standard, etc.: | No |
| ② Other changes in accounting principles: | No |
| ③ Changes in accounting estimates: | No |
| ④ Restatement: | No |

(4) Number of issued shares (common stock)

① Number of issued shares (including treasury stock):

December 31, 2023	1,089,055,218 shares	March 31, 2023	1,089,055,218 shares
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② Number of treasury stock:

December 31, 2023	72,851,591 shares	March 31, 2023	24,621,524 shares
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③ Average number of shares:

For the nine months ended December 31, 2023	1,048,889,396 shares
For the nine months ended December 31, 2022	1,079,228,113 shares

Statement relating to the status of the quarterly review procedures

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

Explanation for proper use of forecasts and other notes

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

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

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I Quarterly Consolidated Financial Information

1. Quarterly Consolidated Balance Sheet

		(Millions of yen)	
Item	(Japanese)	As of Mar. 31, 2023	As of Dec. 31, 2023
Assets	(資産の部)		
Cash and due from banks	現金預け金	4,818,749	4,785,870
Call loans and bills bought	コールローン及び買入手形	24,115	80,353
Monetary claims bought	買入金銭債権	10,341	8,779
Trading assets	特定取引資産	3,962	4,280
Money held in trust	金銭の信託	3,010	2,826
Securities	有価証券	3,662,309	3,749,859
Loans and bills discounted	貸出金	12,436,196	12,587,116
Foreign exchanges	外国為替	17,216	10,103
Lease receivable and investments in lease	リース債権及びリース投資資産	60,454	60,150
Other assets	その他の資産	247,636	273,864
Tangible fixed assets	有形固定資産	101,567	102,097
Intangible fixed assets	無形固定資産	13,523	13,318
Asset for retirement benefits	退職給付に係る資産	40,791	44,693
Deferred tax assets	繰延税金資産	20,027	6,119
Customers' liabilities for acceptances and guarantees	支払承諾見返	19,448	17,336
Allowance for loan losses	貸倒引当金	(91,859)	(86,508)
Reserve for devaluation of investment securities	投資損失引当金	(8)	(8)
Total Assets	資産の部合計	21,387,481	21,660,253
Liabilities	(負債の部)		
Deposits	預金	17,137,285	17,250,691
Negotiable certificates of deposit	譲渡性預金	371,289	391,557
Call money and bills sold	コールマネー及び売渡手形	555,552	671,614
Payables under repurchase agreements	売現先勘定	112,902	199,871
Payables under securities lending transactions	債券貸借取引受入担保金	111,887	75,473
Trading liabilities	特定取引負債	1,122	1,527
Borrowed money	借入金	2,000,858	1,930,258
Foreign Exchanges	外国為替	8,350	993
Due to trust account	信託勘定借	2,983	3,072
Other liabilities	その他の負債	147,695	168,032
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	29
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,954	1,806
Provision for contingent loss	偶発損失引当金	2,103	1,746
Provision for point card certificates	ポイント引当金	564	507
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	1,656
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,929	7,879
Negative goodwill	負ののれん	553	434
Acceptances and guarantees	支払承諾	19,448	17,336
Total liabilities	負債の部合計	20,482,702	20,724,498

		(Millions of yen)	
Item	(Japanese)	As of Mar. 31, 2023	As of Dec. 31, 2023
Net Assets	(純資産の部)		
Capital stock	資 本 金	117,495	117,495
Capital surplus	資 本 剰 余 金	125,705	125,720
Retained earnings	利 益 剰 余 金	622,845	643,234
Treasury stock	自 己 株 式	(7,181)	(27,056)
Total shareholders' equity	株 主 資 本 合 計	858,864	859,394
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	18,692	54,094
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	7,435	3,209
Land revaluation surplus	土 地 再 評 価 差 額 金	12,088	11,976
Defined retirement benefit plans	退 職 給 付 に 係 る 調 整 累 計 額	7,604	7,006
Total accumulated other comprehensive income	そ の 他 の 包 括 利 益 累 計 額 合 計	45,821	76,286
Equity warrants	新 株 予 約 権	62	43
Non-controlling interest	非 支 配 株 主 持 分	31	31
Total net assets	純 資 産 の 部 合 計	904,779	935,755
Total liabilities and net assets	負 債 及 び 純 資 産 の 部 合 計	21,387,481	21,660,253

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

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

(1) Quarterly Consolidated Statement of Income

(Millions of yen)

Item	(Japanese)	For the 9 months ended Dec.31,2022	For the 9 months ended Dec.31,2023
Ordinary income	経 常 収 益	247,265	232,949
Interest income	資 金 運 用 収 益	129,264	137,560
Interest on loans and bills discounts	(う ち 貸 出 金 利 息)	81,915	87,960
Interest and dividends on securities	(う ち 有 価 証 券 利 息 配 当 金)	42,976	46,191
Trust fees	信 託 報 酬	24	27
Fees and commissions	役 務 取 引 等 収 益	41,979	45,100
Trading income	特 定 取 引 収 益	1,684	398
Other ordinary income	そ の 他 業 務 収 益	15,881	7,377
Other income	そ の 他 経 常 収 益	58,431	42,484
Ordinary expenses	経 常 費 用	201,614	186,342
Interest expenses	資 金 調 達 費 用	14,337	30,413
Interest on deposits	(う ち 預 金 利 息)	1,758	2,958
Fees and commissions payments	役 務 取 引 等 費 用	10,421	11,591
Other business expenses	そ の 他 業 務 費 用	61,974	34,448
General and administrative expenses	営 業 経 費	80,517	80,282
Other operating expenses	そ の 他 経 常 費 用	34,363	29,606
Ordinary profit	経 常 利 益	45,650	46,607
Extraordinary income	特 別 利 益	241	112
Gains on disposal of non-current assets	固 定 資 産 処 分 益	241	112
Extraordinary losses	特 別 損 失	461	573
Losses on disposal of fixed assets	固 定 資 産 処 分 損	277	199
Impairment loss	減 損 損 失	183	373
Income before income taxes	税 金 等 調 整 前 四 半 期 純 利 益	45,431	46,145
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	11,516	11,431
Income taxes-deferred	法 人 税 等 調 整 額	2,106	2,352
Total income taxes	法 人 税 等 合 計	13,622	13,783
Net income	四 半 期 純 利 益	31,808	32,362
Net income (loss) attributable to non-controlling interest	非支配株主に帰属する四半期純利益又は非支配株主に帰属する四半期純損失 (-)	(0)	0
Net income attributable to owners of the parent	親会社株主に帰属する四半期純利益	31,808	32,362

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

(2) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the 9 months ended Dec.31,2022	For the 9 months ended Dec.31,2023
Net income	四 半 期 純 利 益	31,808	32,362
Other comprehensive income	そ の 他 の 包 括 利 益	(107,812)	30,577
Unrealized gains on available-for-sale securities	そ の 他 有 価 証 券 評 価 差 額 金	(112,580)	35,402
Deferred gains (losses) on hedges	繰 延 ヘ ッ ジ 損 益	4,975	(4,226)
Defined retirement benefit plan	退 職 給 付 に 係 る 調 整 額	(207)	(598)
Comprehensive income	四 半 期 包 括 利 益	(76,003)	62,940
	(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	(76,003)	62,940
Comprehensive income attributable to non-controlling interest	非支配株主に係る四半期包括利益	(0)	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)

In determining the classification of borrowers, we consider the projections for changes in the performance of the borrowers that are expected to be affected by changes in the financial and economic environment, including resource prices, commodity prices, and foreign exchange rates, as well as the impact of COVID-19.

However, COVID-19 has been reclassified to “Category 5”, which has no special restrictions, and the impacts of COVID-19 on the projections for changes in the performance of the borrowers is shrinking. The impact of that uncertainty on the quarterly consolidated financial statements has also been reduced.

Based on the assumption above, we estimate allowance for loan losses for the third quarter of fiscal year 2023.

6. Subsequent Events

(Cancellation of treasury shares)

At the board of directors' meeting held on January 29, 2024, we resolved to retire treasury shares in accordance with Article 178 of the Companies Act.

Type of shares to be cancelled	Common shares
Total number of shares to be cancelled	72,000,000 shares (Equivalent to 6.61% of the issued shares before cancellation)
Date of cancellation (planned)	February 20, 2024
Total number of issued shares after	1,017,055,218 shares (including treasury shares)

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

1. Income Status

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Consolidated gross profit	連 結 粗 利 益	114,012	11,911	102,100	118,348
Net interest income	資 金 利 益	107,147	(7,779)	114,927	148,913
Net fees and commissions	役 務 取 引 等 利 益	33,536	1,954	31,581	42,703
Net trading income	特 定 取 引 利 益	398	(1,285)	1,684	1,890
Net other business income	そ の 他 業 務 利 益	(27,070)	19,022	(46,092)	(75,160)
General and administrative expenses	営 業 経 費	80,282	(234)	80,517	107,016
Credit related costs	与 信 関 係 費 用	2,666	(3,415)	6,081	10,853
Write-off of loans	貸 出 金 償 却	2,976	(74)	3,051	4,296
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	5,158	(90)	5,249	8,798
Transfer to general allowance for loan losses	一 般 貸 倒 引 当 金 繰 入 額	(4,670)	(3,656)	(1,014)	(753)
Other credit related costs	そ の 他 の 与 信 関 係 費 用	(798)	405	(1,204)	(1,487)
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	14,093	(14,456)	28,549	43,857
Equity in gains (losses) of affiliated companies	持 分 法 に よ る 投 資 損 益	—	—	—	—
Others	そ の 他	1,450	(149)	1,600	2,297
Ordinary profit 【FY2023;57,500】	経 常 利 益 【 通 期 57,500 】	46,607	956	45,650	46,631
Extraordinary income(losses)	特 別 損 益	(461)	(241)	(219)	(676)
Income before income taxes	税 金 等 調 整 前 四 半 期 純 利 益	46,145	714	45,431	45,955
Total income taxes	法 人 税 等 合 計	13,783	160	13,622	13,779
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	11,431	(85)	11,516	12,421
Income taxes-deferred	法 人 税 等 調 整 額	2,352	245	2,106	1,357
Net income	四 半 期 純 利 益	32,362	554	31,808	32,176
Net income (loss) attributable to non-controlling interest	非支配株主に帰属する四半期純利益又は非支配株主に帰属する四半期純損失(-)	0	0	(0)	(0)
Net income attributable to owners of the parent 【FY2023; 40,000】	親会社株主に帰属する四半期純利益 【 通 期 40,000 】	32,362	553	31,808	32,176

(Note) 1. Consolidated gross 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純利益の業績予想値を【】内に記載しております。

Reference

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022	(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)	33,124	10,936	22,188	12,074
Consolidated net business income	連 結 業 務 純 益	37,795	14,592	23,203	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 Dec. 31, 2023		As of Dec.31, 2022	(Reference) As of Mar. 31, 2023
		(A)	(A)-(B)	(B)	
Number of Consolidated Subsidiaries	連 結 子 会 社 数	16	—	16	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 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022	(Reference) FY2022	
		(A)	(A)-(B)	(B)		
Gross business profit	業 務 粗 利 益	108,421	10,873	97,547	112,868	
Net interest income	資 金 利 益	108,229	(8,563)	116,792	150,964	
(Of which, gains on cancellation of investment trusts)	(うち 投 信 解 約 損 益)	4,977	(914)	5,891	7,177	
Net fees and commissions	役 務 取 引 等 利 益	26,950	740	26,209	35,494	
Net trading income	特 定 取 引 等 利 益	194	(34)	228	335	
Net other business income	そ の 他 業 務 利 益	(26,952)	18,731	(45,684)	(73,925)	
(Of which, gains/losses on bond transactions)	(うち 国 債 等 債 券 損 益)	(33,957)	24,570	(58,527)	(87,344)	
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	78,577	1,004	77,573	103,355	
Personnel expenses	人 件 費	42,923	(117)	43,040	57,255	
Non-personnel expenses	物 件 費	30,878	1,122	29,756	40,093	
Taxes	税 金	4,775	(1)	4,776	6,006	
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	29,843	9,869	19,974	9,512	
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	63,800	(14,701)	78,502	96,856	
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	58,823	(13,786)	72,610	89,679	
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	[(4,841)]	—	1,027	(1,027)	(620)
Net business income	業 務 純 益	29,843	8,842	21,001	10,132	
Net non-recurrent gains/losses	臨 時 損 益	13,580	(10,140)	23,720	35,079	
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	1,134	(4,618)	5,752	9,745	
Write-off of loans	貸 出 金 償 却	2,125	(61)	2,186	3,070	
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	—	(4,484)	4,515	7,943	
Losses on sales of loans	貸 出 金 売 却 損	7	5	2	2	
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(83)	(246)	162	253	
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	357	357	—	—	
Recoveries of written-off claims	償 却 債 権 取 立 益	1,236	(430)	1,666	2,171	
Other	そ の 他	677	125	552	648	
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	14,087	(15,690)	29,778	45,060	
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	626	931	(305)	(234)	
Ordinary profit	経 常 利 益	43,423	(1,298)	44,721	45,211	
Extraordinary income/losses	特 別 損 益	(431)	(289)	(142)	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	42,991	(1,587)	44,579	56,612	
Total income taxes	法 人 税 等 合 計	12,614	(506)	13,121	13,046	
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	9,588	(108)	9,697	10,056	
Income taxes-deferred	法 人 税 等 調 整 額	3,025	(397)	3,423	2,989	
Net Income	四 半 期 純 利 益	30,377	(1,080)	31,458	43,565	
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	1,134	(3,591)	4,725	9,125	

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	58,267	13,886	44,381	48,482
Net interest income	資 金 利 益	64,913	(3,283)	68,197	88,751
(Of which, gains on cancellation of investment trusts)	(うち 投 信 解 約 損 益)	3,982	246	3,736	5,022
Net fees and commissions	役 務 取 引 等 利 益	14,693	(618)	15,311	20,143
Net trading income	特 定 取 引 等 利 益	194	(34)	228	335
Net other business income	そ の 他 業 務 利 益	(21,532)	17,823	(39,356)	(60,747)
(Of which, gains/losses on bond transactions)	(うち 国 債 等 債 券 損 益)	(23,668)	27,002	(50,671)	(72,610)
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	44,021	735	43,286	57,677
Personnel expenses	人 件 費	24,305	25	24,279	32,283
Non-personnel expenses	物 件 費	16,992	645	16,347	22,024
Taxes	税 金	2,723	63	2,659	3,369
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	14,245	13,151	1,094	(9,194)
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	37,914	(13,851)	51,766	63,415
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	33,932	(14,098)	48,030	58,393
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	— [(4,008)]	386	(386)	(610)
Net business income	業 務 純 益	14,245	12,764	1,480	(8,584)
Net non-recurrent gains/losses	臨 時 損 益	13,604	(11,686)	25,291	38,195
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	(273)	(3,395)	3,122	5,699
Write-off of loans	貸 出 金 償 却	991	202	788	1,216
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	— [3,325]	(2,566)	2,566	4,879
Losses on sales of loans	貸 出 金 売 却 損	7	5	2	2
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	(156)	(218)	61	151
Reversal of allowance for loan losses	貸 倒 引 当 金 戻 入 益	682	682	—	—
Recoveries of written-off claims	償 却 債 権 取 立 益	892	312	580	833
Other	そ の 他	459	176	283	283
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	12,483	(16,147)	28,630	43,911
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	848	1,065	(216)	(16)
Ordinary profit	経 常 利 益	27,850	1,078	26,772	29,611
Extraordinary income/losses	特 別 損 益	(471)	(357)	(113)	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	27,379	720	26,659	41,149
Total income taxes	法 人 税 等 合 計	7,811	112	7,699	8,332
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	5,943	484	5,458	6,559
Income taxes-deferred	法 人 税 等 調 整 額	1,868	(372)	2,240	1,773
Net Income	四 半 期 純 利 益	19,567	607	18,960	32,816
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	(273)	(3,009)	2,736	5,089

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022	(Reference) FY2022
		(A)	(A)-(B)	(B)	
Gross business profit	業 務 粗 利 益	50,153	(3,012)	53,166	64,385
Net interest income	資 金 利 益	43,316	(5,279)	48,595	62,212
(Of which, gains on cancellation of investment trusts)	(うち 投 信 解 約 損 益)	994	(1,160)	2,155	2,155
Net fees and commissions	役 務 取 引 等 利 益	12,256	1,358	10,898	15,350
Net trading income	特 定 取 引 等 利 益	—	—	—	—
Net other business income	そ の 他 業 務 利 益	(5,419)	908	(6,327)	(13,177)
(Of which, gains/losses on bond transactions)	(うち 国 債 等 債 券 損 益)	(10,288)	(2,432)	(7,855)	(14,733)
Expenses (excluding non-recurrent expense)	経 費 (除 く 臨 時 処 理 分)	34,555	269	34,286	45,678
Personnel expenses	人 件 費	18,617	(143)	18,760	24,972
Non-personnel expenses	物 件 費	13,886	476	13,409	18,068
Taxes	税 金	2,052	(64)	2,117	2,637
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	15,597	(3,281)	18,879	18,707
(excluding gains/losses on bond transactions)	コ ア 業 務 純 益	25,886	(849)	26,735	33,441
(excluding gains on cancellation of investment trusts)	コ ア 業 務 純 益 (除 く 投 信 解 約 損 益)	24,891	311	24,580	31,285
Net transfer to general allowance for loan losses①	一 般 貸 倒 引 当 金 繰 入 額 ①	(833)	(192)	(641)	(10)
Net business income	業 務 純 益	16,430	(3,089)	19,520	18,717
Net non-recurrent gains/losses	臨 時 損 益	(857)	713	(1,571)	(3,116)
Disposal of non-performing loans②	不 良 債 権 処 理 額 ②	2,240	(390)	2,630	4,046
Write-off of loans	貸 出 金 償 却	1,133	(264)	1,397	1,853
Transfer to specific allowance for loan losses	個 別 貸 倒 引 当 金 繰 入 額	1,158	(790)	1,948	3,063
Losses on sales of loans	貸 出 金 売 却 損	0	0	0	0
Transfer to provision for contingent losses	偶 発 損 失 引 当 金 繰 入 額	73	(27)	101	102
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	343	(742)	1,086	1,337
Other	そ の 他	218	(50)	268	365
Gains/losses related to stocks, etc.	株 式 等 関 係 損 益	1,604	456	1,148	1,148
Other non-recurrent gains/losses	そ の 他 臨 時 損 益	(222)	(133)	(88)	(218)
Ordinary profit	経 常 利 益	15,572	(2,376)	17,949	15,600
Extraordinary income/losses	特 別 損 益	39	68	(29)	(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	15,612	(2,308)	17,920	15,463
Total income taxes	法 人 税 等 合 計	4,802	(619)	5,421	4,713
Income taxes-current	法 人 税 、 住 民 税 及 び 事 業 税	3,645	(593)	4,238	3,497
Income taxes-deferred	法 人 税 等 調 整 額	1,157	(25)	1,182	1,216
Net Income	四 半 期 純 利 益	10,809	(1,688)	12,498	10,749
Credit related costs (①+②)	与 信 関 係 費 用 (① + ②)	1,407	(582)	1,989	4,036

2. Interest Rate Spread (Domestic operations)

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

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
			(B)		
Average yield on interest earning assets ①	資 金 運 用 利 回	0.85	0.04	0.81	0.81
Average yield on loans and bills discounted	貸 出 金 利 回	0.84	(0.02)	0.86	0.85
Average yield on securities	有 価 証 券 利 回	1.08	0.01	1.07	1.02
Average yield on interest bearing liabilities ②	資 金 調 達 原 価	0.52	0.05	0.47	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	(0.01)	0.34	0.33

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

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
			(B)		
Average yield on interest earning assets ①	資 金 運 用 利 回	0.85	0.03	0.82	0.81
Average yield on loans and bills discounted	貸 出 金 利 回	0.82	0.00	0.82	0.82
Average yield on securities	有 価 証 券 利 回	1.08	0.04	1.04	1.00
Average yield on interest bearing liabilities ②	資 金 調 達 原 価	0.47	0.04	0.43	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	0.38	(0.01)	0.39	0.37

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

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
			(B)		
Average yield on interest earning assets ①	資 金 運 用 利 回	0.85	0.04	0.81	0.81
Average yield on loans and bills discounted	貸 出 金 利 回	0.87	(0.03)	0.90	0.90
Average yield on securities	有 価 証 券 利 回	1.09	(0.06)	1.15	1.06
Average yield on interest bearing liabilities ②	資 金 調 達 原 価	0.60	0.08	0.52	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	0.25	(0.04)	0.29	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 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	(33,957)	24,570	(58,527)	(87,344)
Gains on sales	売却益	353	(2,679)	3,032	3,040
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	34,310	(27,250)	61,560	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 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	(23,668)	27,002	(50,671)	(72,610)
Gains on sales	売却益	353	(2,474)	2,827	2,827
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	24,021	(29,477)	53,499	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 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses on bond transactions	国債等債券損益	(10,288)	(2,432)	(7,855)	(14,733)
Gains on sales	売却益	0	(205)	205	213
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	10,288	2,227	8061	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 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	14,087	(15,690)	29,778	45,060
Gains on sales	売却益	14,478	(16,766)	31,244	46,442
Losses on sales	売却損	349	(984)	1,333	1,337
Write-offs	償却	40	(91)	132	45

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	12,483	(16,147)	28,630	43,911
Gains on sales	売却益	12,865	(16,199)	29,064	44,262
Losses on sales	売却損	341	19	321	324
Write-offs	償却	40	(71)	112	25

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

(Millions of yen)

	(Japanese)	For the 9 months ended Dec.31,2023		For the 9 months ended Dec.31,2022 (B)	(Reference) FY2022
		(A)	(A)-(B)		
Gains/losses related to stocks, etc.	株式等関係損益	1,604	456	1,148	1,148
Gains on sales	売却益	1,613	(567)	2,180	2,180
Losses on sales	売却損	8	(1,004)	1,012	1,012
Write-offs	償却	—	(19)	19	19

4. Unrealized Valuation Gains (Losses)

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

(Millions of yen)

		As of Dec. 31, 2023					As of Sep. 30, 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	156,164	(968)	702	126	1,094	158,278	(1,670)	92	1,763
	Bonds	債券	156,164	(968)	702	126	1,094	158,278	(1,670)	92
	Others	その他	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,551,195	75,605	57,075	150,441	74,835	3,440,711	18,530	150,871	132,341
	Stocks	株式	241,740	122,712	(3,762)	123,613	901	245,067	126,474	127,072
	Bonds	債券	1,995,451	(30,407)	19,648	1,840	32,248	1,909,147	(50,056)	362
	Others	その他	1,314,004	(16,698)	41,189	24,987	41,686	1,286,496	(57,888)	23,436
Total	合計	3,707,360	74,637	57,778	150,567	75,930	3,598,990	16,859	150,964	134,105
	Stocks	株式	241,740	122,712	(3,762)	123,613	901	245,067	126,474	127,072
	Bonds	債券	2,151,616	(31,376)	20,351	1,966	33,342	2,067,426	(51,727)	455
	Others	その他	1,314,004	(16,698)	41,189	24,987	41,686	1,286,496	(57,888)	23,436

(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 negotiable certificates of deposit recognized as "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 Dec. 31, 2023					As of Sep. 30, 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	147,429	5,070	438	5,496	426	149,784	4,632	5,175	543	
	Bonds	147,429	5,070	438	5,496	426	149,784	4,632	5,175	543	
	Others	—	—	—	—	—	—	—	—	—	
Available-for-sale	その他有価証券	3,550,908	92,547	56,451	165,717	73,169	3,440,454	36,096	166,557	130,461	
	Stocks	株 式	241,452	134,539	(3,976)	135,355	815	244,809	138,516	139,048	531
	Bonds	債 券	1,995,451	(26,664)	19,238	4,518	31,182	1,909,147	(45,903)	3,018	48,921
	Others	そ の 他	1,314,004	(15,328)	41,189	25,843	41,171	1,286,496	(56,517)	24,491	81,009
Total	合 計	3,698,337	97,617	56,889	171,214	73,596	3,590,238	40,728	171,733	131,004	
	Stocks	株 式	241,452	134,539	(3,976)	135,355	815	244,809	138,516	139,048	531
	Bonds	債 券	2,142,880	(21,593)	19,677	10,015	31,608	2,058,932	(41,270)	8,193	49,464
	Others	そ の 他	1,314,004	(15,328)	41,189	25,843	41,171	1,286,496	(56,517)	24,491	81,009

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

(Millions of yen)

		As of Dec. 31, 2023						As of Sep. 30, 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	96,455	(293)	145	123	416	98,811	(439)	92	532	
	Bonds	債券	96,455	(293)	145	123	416	98,811	(439)	92	532
	Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	2,345,188	85,355	32,367	124,223	38,868	2,217,766	52,988	124,145	71,157	
	Stocks	株式	207,338	109,750	(60)	110,557	807	206,746	109,810	110,318	507
	Bonds	債券	1,391,270	(18,163)	12,089	1,275	19,439	1,276,955	(30,253)	339	30,592
	Others	その他	746,579	(6,230)	20,338	12,390	18,621	734,065	(26,569)	13,487	40,056
Total	合計	2,441,643	85,062	32,513	124,347	39,284	2,316,578	52,549	124,238	71,689	
	Stocks	株式	207,338	109,750	(60)	110,557	807	206,746	109,810	110,318	507
	Bonds	債券	1,487,726	(18,457)	12,235	1,398	19,856	1,375,766	(30,692)	432	31,124
	Others	その他	746,579	(6,230)	20,338	12,390	18,621	734,065	(26,569)	13,487	40,056

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

(Millions of yen)

			As of Dec. 31, 2023					As of Sep. 30, 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	50,973	5,364	292	5,373	9	50,972	5,071	5,082	11		
Bonds	債券	50,973	5,364	292	5,373	9	50,972	5,071	5,082	11		
Others	その他	—	—	—	—	—	—	—	—	—		
Available-for-sale	その他有価証券	1,205,719	7,191	24,083	41,493	34,301	1,222,688	(16,892)	42,412	59,304		
Stocks	株式	34,114	24,789	(3,916)	24,797	7	38,063	28,705	28,729	23		
Bonds	債券	604,180	(8,500)	7,149	3,242	11,743	632,192	(15,649)	2,678	18,328		
Others	その他	567,424	(9,097)	20,850	13,452	22,550	552,431	(29,948)	11,003	40,952		
Total	合計	1,256,693	12,555	24,376	46,866	34,311	1,273,660	(11,820)	47,494	59,315		
Stocks	株式	34,114	24,789	(3,916)	24,797	7	38,063	28,705	28,729	23		
Bonds	債券	655,153	(3,136)	7,441	8,616	11,752	683,165	(10,577)	7,761	18,339		
Others	その他	567,424	(9,097)	20,850	13,452	22,550	552,431	(29,948)	11,003	40,952		

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 Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (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	13,829	1,362	1,252	12,467	12,577
Doubtful claims	危険債権	149,766	(2,063)	(3,247)	151,830	153,013
Claims requiring monitoring	要管理債権	29,383	(2,891)	(2,139)	32,275	31,523
Loans past due 3 month or more	3ヶ月以上延滞債権	79	(33)	(131)	113	211
Restructured loans	貸出条件緩和債権	29,303	(2,857)	(2,008)	32,161	31,311
Total risk-monitored loans ①	開示債権合計 (1)	192,979	(3,593)	(4,134)	196,572	197,114
Normal Borrowers	正常債権	12,584,507	30,053	141,197	12,554,453	12,443,310
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	12,777,487	26,460	137,062	12,751,026	12,640,425
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	0.10%	0.01%	0.01%	0.09%	0.09%
Doubtful claims	危険債権	1.17%	(0.02%)	(0.04%)	1.19%	1.21%
Claims requiring monitoring	要管理債権	0.22%	(0.03%)	(0.02%)	0.25%	0.24%
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	0.22%	(0.03%)	(0.02%)	0.25%	0.24%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.51%	(0.03%)	(0.04%)	1.54%	1.55%

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

(Millions of yen)

	(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (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	4,970	688	(214)	4,281	5,184
Doubtful claims	危険債権	83,311	(463)	(1,550)	83,775	84,862
Claims requiring monitoring	要管理債権	9,040	(2,255)	(3,080)	11,296	12,121
Loans past due 3 month or more	3ヶ月以上延滞債権	26	(72)	(54)	99	81
Restructured loans	貸出条件緩和債権	9,014	(2,182)	(3,026)	11,196	12,040
Total risk-monitored loans ①	開示債権合計 (1)	97,323	(2,030)	(4,845)	99,353	102,168
Normal Borrowers	正常債権	7,349,503	40,178	116,294	7,309,324	7,233,208
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	7,446,826	38,148	111,449	7,408,678	7,335,377
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%	(0.01%)	0.05%	0.07%
Doubtful claims	危険債権	1.11%	(0.02%)	(0.04%)	1.13%	1.15%
Claims requiring monitoring	要管理債権	0.12%	(0.03%)	(0.04%)	0.15%	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	0.12%	(0.03%)	(0.04%)	0.15%	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)	1.30%	(0.04%)	(0.09%)	1.34%	1.39%

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

(Millions of yen)

	(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
		(A)	(A)-(B)	(A)-(C)		
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	8,298	650	1,569	7,648	6,729
Doubtful claims	危険債権	66,441	(1,587)	(1,681)	68,029	68,123
Claims requiring monitoring	要管理債権	20,342	(635)	940	20,978	19,402
Loans past due 3 month or more	3ヶ月以上延滞債権	53	39	(77)	14	130
Restructured loans	貸出条件緩和債権	20,289	(675)	1,017	20,964	19,271
Total risk-monitored loans ①	開示債権合計 (1)	95,083	(1,573)	829	96,656	94,254
Normal Borrowers	正常債権	5,391,158	(10,607)	28,087	5,401,766	5,363,071
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	5,486,242	(12,180)	28,916	5,498,422	5,457,325
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	0.15%	0.02%	0.03%	0.13%	0.12%
Doubtful claims	危険債権	1.21%	(0.02%)	(0.03%)	1.23%	1.24%
Claims requiring monitoring	要管理債権	0.37%	(0.01%)	0.02%	0.38%	0.35%
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%	(0.02%)	0.01%	0.38%	0.35%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.73%	(0.02%)	0.01%	1.75%	1.72%

6. Loans and Deposits

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Deposits	(Term-end balance)	預 金 (末 残)	17,284,796	165,058	121,617	17,119,737	17,163,178
	(Average balance)	預 金 (平 残)	17,122,487	13,304	335,540	17,109,183	16,786,947
Loans and bills discounted	(Term-end balance)	貸 出 金 (末 残)	12,742,729	29,495	154,212	12,713,233	12,588,517
	(Average balance)	貸 出 金 (平 残)	12,636,349	48,917	487,374	12,587,432	12,148,975

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Deposits	(Term-end balance)	預 金 (末 残)	10,395,317	102,236	144,030	10,293,080	10,251,286
	(Average balance)	預 金 (平 残)	10,313,774	8,644	209,649	10,305,130	10,104,125
Loans and bills discounted	(Term-end balance)	貸 出 金 (末 残)	7,340,545	42,364	117,564	7,298,180	7,222,981
	(Average balance)	貸 出 金 (平 残)	7,275,845	32,621	273,785	7,243,223	7,002,059

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Deposits	(Term-end balance)	預 金 (末 残)	6,889,479	62,822	(22,412)	6,826,657	6,911,891
	(Average balance)	預 金 (平 残)	6,808,712	4,660	125,891	6,804,052	6,682,821
Loans and bills discounted	(Term-end balance)	貸 出 金 (末 残)	5,402,184	(12,869)	36,647	5,415,053	5,365,536
	(Average balance)	貸 出 金 (平 残)	5,360,504	16,295	213,588	5,344,209	5,146,915

7. Consumer loans / Loans to SMEs

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Consumer loans		消 費 者 ロ ー ン 残 高	5,084,963	21,549	56,585	5,063,414	5,028,377
Of which, housing-related loans		う ち 住 宅 関 連 ロ ー ン 残 高	4,857,403	14,516	37,201	4,842,886	4,820,201
Housing loans		住 宅 ロ ー ン 残 高	4,029,615	22,903	56,675	4,006,711	3,972,940
Apartment loans		ア パ ー ト ロ ー ン 残 高	826,028	(8,312)	(19,240)	834,341	845,269
Asset building loans		資 産 形 成 ロ ー ン 残 高	1,759	(74)	(233)	1,833	1,992
Loans to SME and Individual customers (SMEs)		中 小 企 業 等 貸 出 金 残 高	8,954,714	64,152	183,768	8,890,561	8,770,945
Ratio of loans to SMEs		中 小 企 業 等 貸 出 比 率	70.27%	0.34%	0.60%	69.93%	69.67%

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Consumer loans		消 費 者 ロ ー ン 残 高	2,777,172	10,294	21,487	2,766,877	2,755,685
Of which, housing-related loans		う ち 住 宅 関 連 ロ ー ン 残 高	2,643,685	7,431	13,601	2,636,253	2,630,083
Housing loans		住 宅 ロ ー ン 残 高	1,986,213	14,737	30,957	1,971,475	1,955,256
Apartment loans		ア パ ー ト ロ ー ン 残 高	655,712	(7,231)	(17,122)	662,943	672,834
Asset building loans		資 産 形 成 ロ ー ン 残 高	1,759	(74)	(233)	1,833	1,992
Loans to SME and Individual customers (SMEs)		中 小 企 業 等 貸 出 金 残 高	4,789,973	32,509	117,790	4,757,463	4,672,183
Ratio of loans to SMEs		中 小 企 業 等 貸 出 比 率	65.25%	0.07%	0.57%	65.18%	64.68%

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

(Millions of yen)

		(Japanese)	As of Dec. 31, 2023			As of Sep. 30, 2023 (B)	As of Mar. 31, 2023 (C)
			(A)	(A)-(B)	(A)-(C)		
Consumer loans		消 費 者 ロ ー ン 残 高	2,307,790	11,254	35,098	2,296,536	2,272,692
Of which, housing-related loans		う ち 住 宅 関 連 ロ ー ン 残 高	2,213,718	7,085	23,600	2,206,633	2,190,118
Housing loans		住 宅 ロ ー ン 残 高	2,043,402	8,166	25,718	2,035,236	2,017,683
Apartment loans		ア パ ー ト ロ ー ン 残 高	170,316	(1,081)	(2,118)	171,397	172,434
Loans to SME and Individual customers (SMEs)		中 小 企 業 等 貸 出 金 残 高	4,164,740	31,642	65,978	4,133,098	4,098,762
Ratio of loans to SMEs		中 小 企 業 等 貸 出 比 率	77.09%	0.77%	0.70%	76.32%	76.39%

Financial Results for the Third Quarter of FY2023

February 7, 2024

Financial Results for 3Q23

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

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



Highlights

(1) Results for 3Q23

		Results for 3Q23	YoY Change	Progress
Net income attributable to owners of the parent	(Consolidated)	¥32.3bn	+¥0.5bn	80.9%
Profit from customer services ^{*1}		¥35.7bn	+¥2.7bn	-
Securities Income	(Banks' total)	¥19.2bn	-¥12.3bn	-
Credit related costs		¥1.1bn	-¥3.5bn	-
ROE				
【Net assets basis】		4.6%	+0.0%pt	-
【Shareholders equity basis】	(Consolidated)	4.9%	+0.0%pt	-

- Net income attributable to owners of the parent was ¥32.3bn. The progress toward the forecast for FY2023 is exceeding 80% and well underway.
- Profit from customer services^{*1}, the core business, maintained an increasing trend. Credit related costs decreased by ¥3.5bn YoY and remained stable.

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

(2) 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 3Q23 Financial Results

	(¥bn)		
【Mebuki FG (Consolidated)】	3Q23 Results	YoY Chg	Progress
Gross Business profit	114.0	11.9	-
Net interest income (o/w Deference of interests between loans and deposits)	107.1 (85.0)	-7.7 (+4.8)	-
Net fees and commissions	33.5	+1.9	-
Net trading income	0.3	-1.2	-
Net other business income	-27.0	19.0	-
Expenses	80.2	-0.2	-
Credit related cost	2.6	-3.4	-
Gains/losses related to stocks	14.0	-14.4	-
Ordinary profit	46.6	+0.9	81.0%
Extraordinary income/losses	-0.4	-0.2	-
Net income attributable to owners of the parent	32.3	+0.5	80.9%

	3Q23 Results	YoY
Bank Total Net income (a)	30.3	-1.0
Group Companies Net income (b)	3.7	+0.0
Mebuki Lease	0.8	+0.1
Mebuki Securities	0.3	-0.0
Mebuki Credit Guarantee	2.0	+0.0
Mebuki Card	0.3	-0.0
Total of banking subsidiaries	0.2	+0.0
Consolidation Adjustment ^{*1} (c)	-1.7	+1.5
Net income attributable to owners of the parent (a)+(b)+(c)	32.3	+0.5

^{*1} Adjustments related to securities, etc.

^{*2} Including Special Funds-Supplying Operations by Bank of Japan

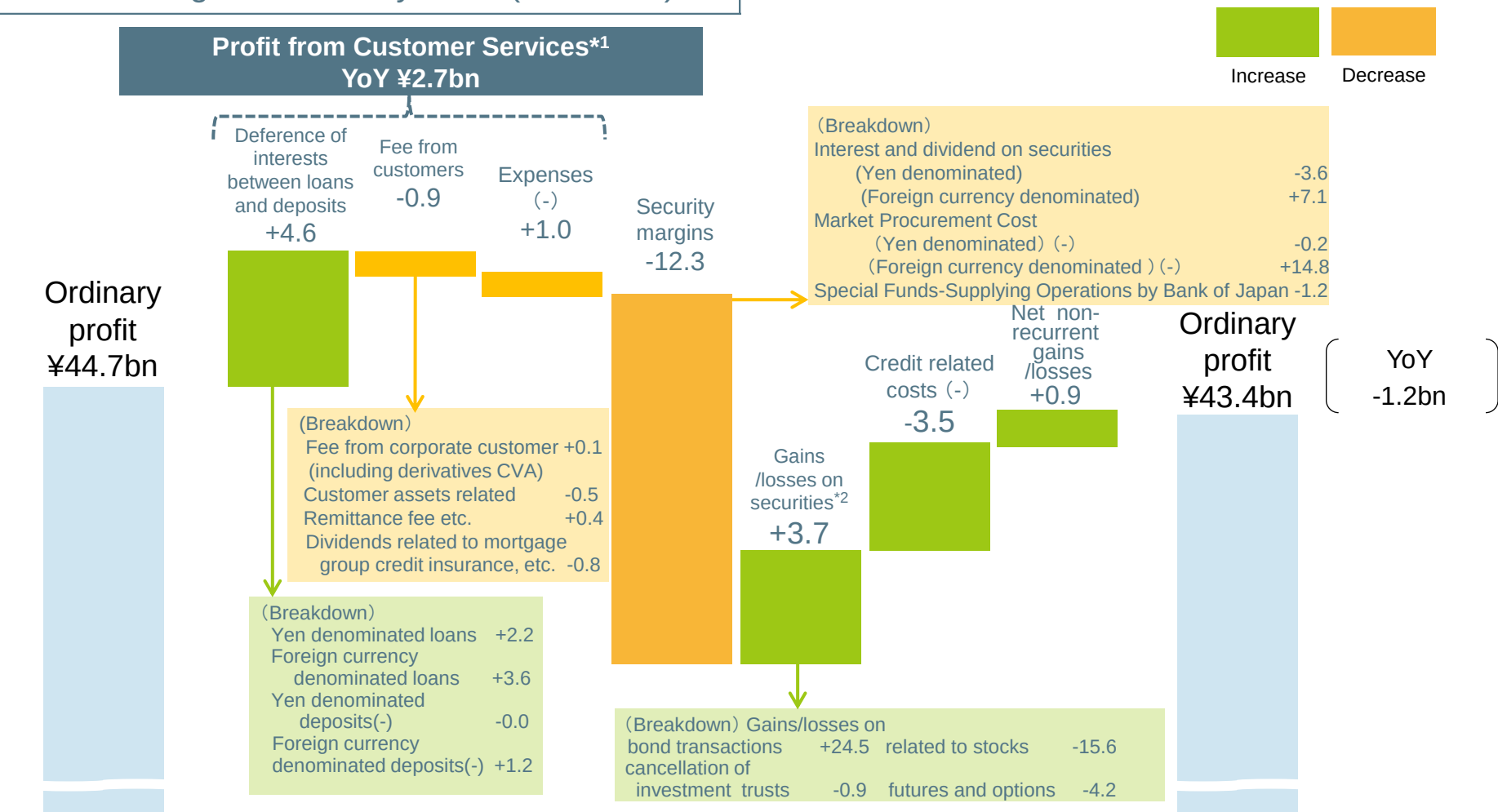
【Joyo + Ashikaga (Non-consolidated)】

	3Q23 Results	YoY chg	Progress
Gross business profit	108.4	+10.8	-
Net interest income (o/w Gains/losses on cancellation of investment trusts)(1)	108.2 (4.9)	-8.5 (-0.9)	-
Net interest income (excl. Gains/losses on cancellation of investment trusts)	103.2	-7.6	-
(o/w Deference of interests between loans and deposits)(2)	(84.0)	(+4.6)	-
(o/w Securities Income ^{*2})	(19.2)	(-12.3)	-
Net fees and commissions(3)	26.9	+0.7	-
Net other business income (o/w gains/losses on bond transactions) (4)	-26.7 (-33.9)	+18.6 (+24.5)	-
(o/w gains/losses on futures and options) (5)	(3.8)	(-4.2)	-
(o/w other income related to customers) (6)	(3.3)	(-1.6)	-
Expenses(7)	78.5	+1.0	-
Net business income (before general allowance for loan losses)	29.8	+9.8	-
Core net business income (excl. gains/losses on cancellation of investment trusts)	63.8 58.8	-14.7 -13.7	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	54.9	-9.5	-
Net transfer to general allowance for loan losses (8)	-	+1.0	-
Net business income	29.8	+8.8	-
Net non-recurrent gains/losses (o/w Disposal of non-performing loans (9))	13.5 (1.1)	-10.1 (-4.6)	-
(o/w Gains/losses related to stocks, etc. (10))	(14.0)	(-15.6)	-
Ordinary profit	43.4	-1.2	78.9%
Extraordinary income/losses	-0.4	-0.2	-
Net income	30.3	-1.0	78.9%
Profit from customer services (2)+(3)+(6)-(7)	35.7	+2.7	-
Credit related cost (8)+(9)	1.1	-3.5	-
Gains/losses on securities (1)+(4)+(5)+(10)	-11.0	+3.7	-

Change of Ordinary Profit (Bank Total non-consolidated)

Although securities income (interest margin) decreased significantly due to an increase in foreign currencies funding cost, etc., ordinary profit (bank total) was at the same level as the previous year, driven by an increase of profit from customer services and an improvement of credit related costs and gains / losses on sales of securities.

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



3Q22

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

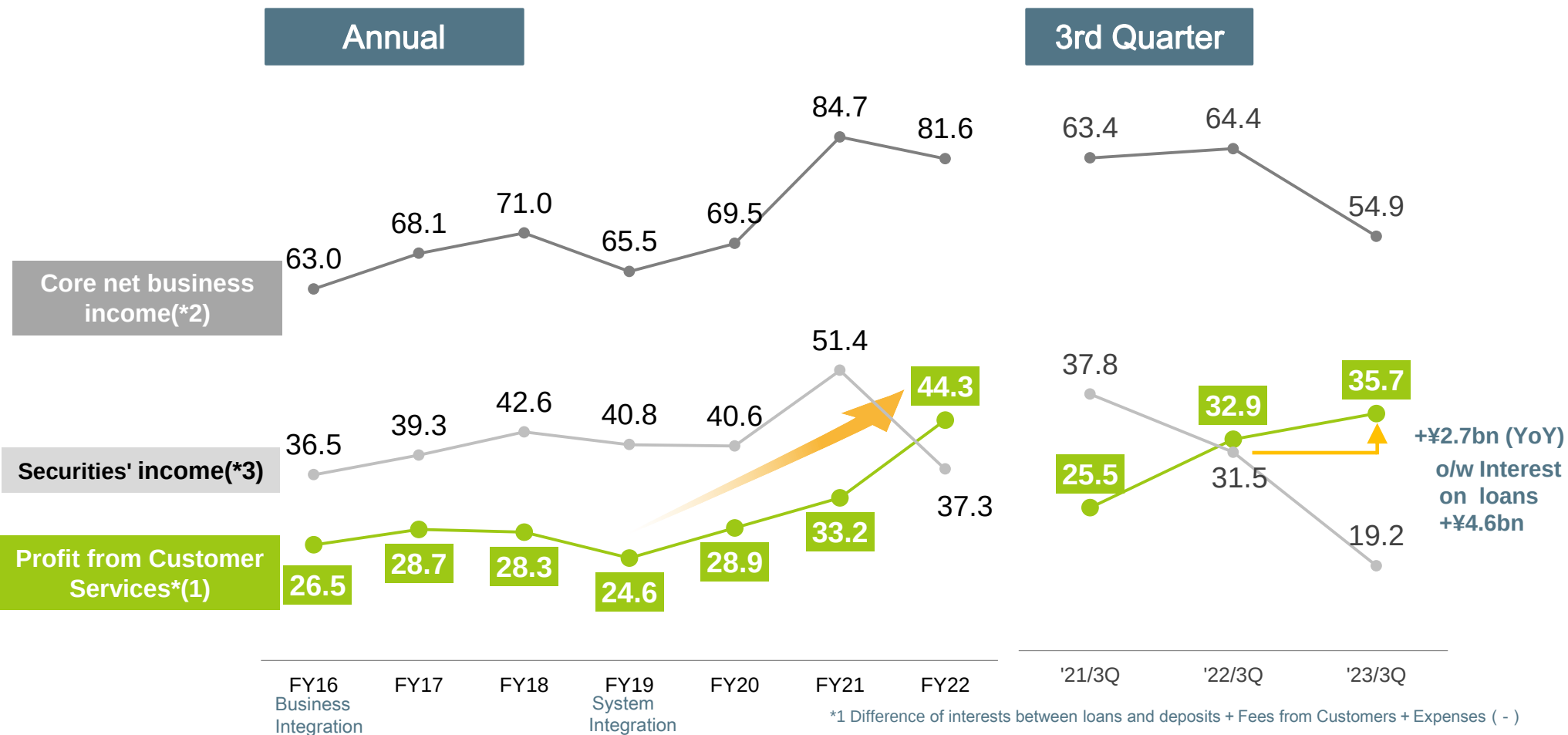
*2 Gains/losses on "Bond transactions + Related to stocks + Cancellation of investment trusts + Futures and options

3Q23

Growth of Profit from Customer Services

Profit from customer services maintained an increasing trend after bottoming out in FY 2019. In the third quarter of FY23, it increased by ¥2.7bn YoY, driven by the increase of difference 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

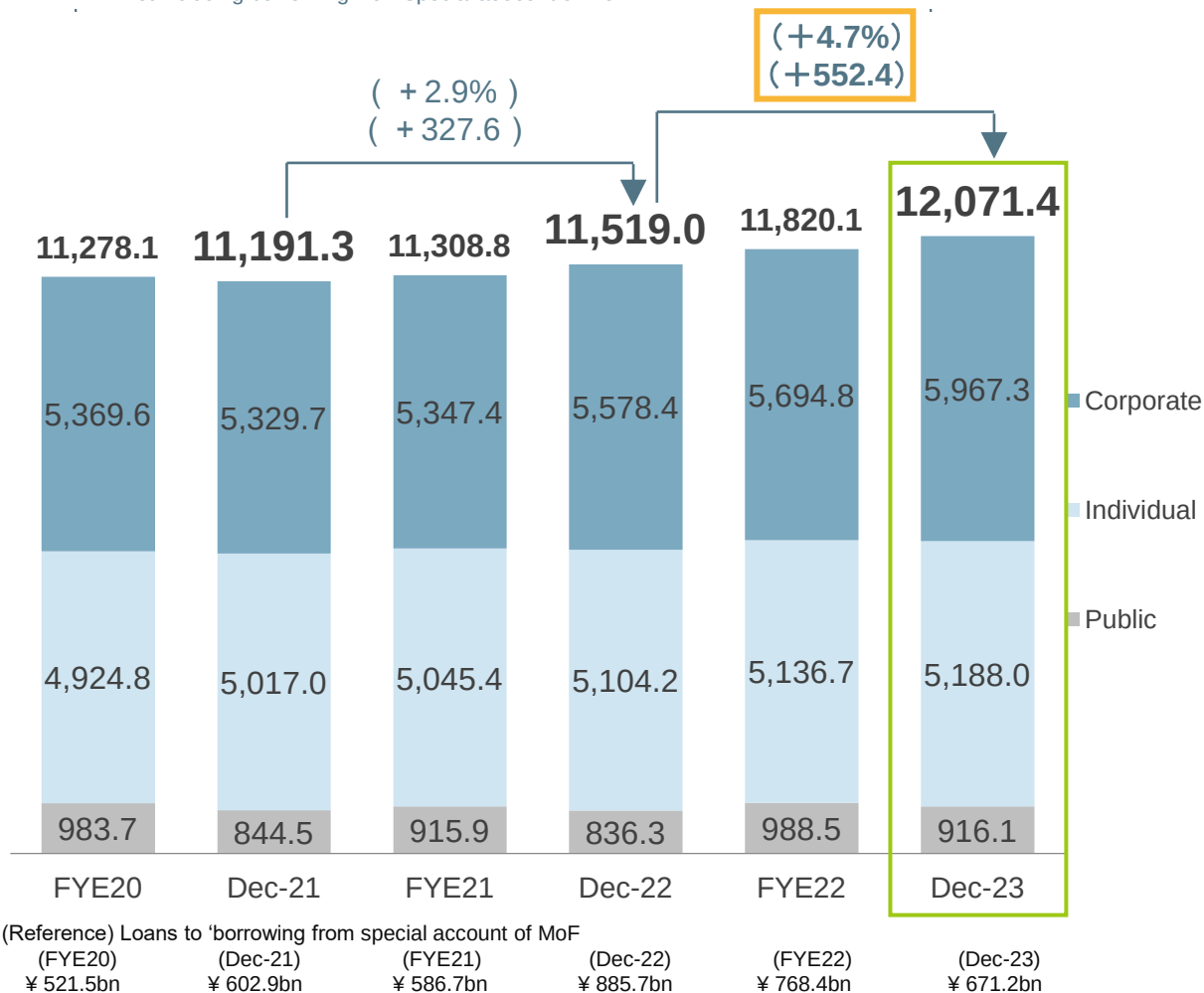
Loans (1) Term-end Balance

Amount of loans increased by ¥552.4bn YoY.

The growth rate of loans was +4.7%, up from +2.9% in the previous year. It was led by loans to corporate and public sectors. Difference of interests between domestic loans and deposits in the third quarter cumulative period turned to increase for the first time since our business integration.

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

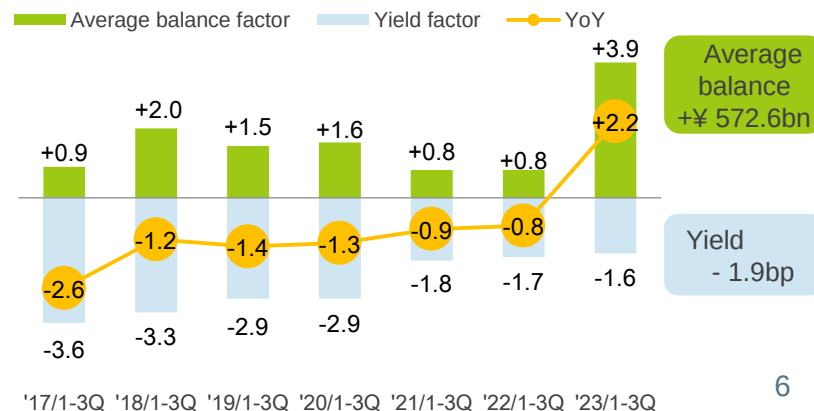
* Not including borrowing from special account of MoF



Year on Year Changes (¥bn)

	Dec-21	Dec-22	Dec-23
Total	+55.7 +0.5%	+327.6 +2.9%	+552.4 +4.7%
Corporate	-20.2 -0.3%	+248.6 +4.6%	+388.8 +6.9%
Individual	+130.9 +2.6%	+87.2 +1.7%	+83.7 +1.6%
Public	-54.9 -6.1%	-8.2 -0.9%	+79.8 +9.5%

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



Loans (2) Corporate / Individual

Loans to individual customers maintained increase trend both in housing related loans and in unsecured loans.

In particular, the growth rate of unsecured loans increased significantly from 7% level to 13% level on an annual basis.

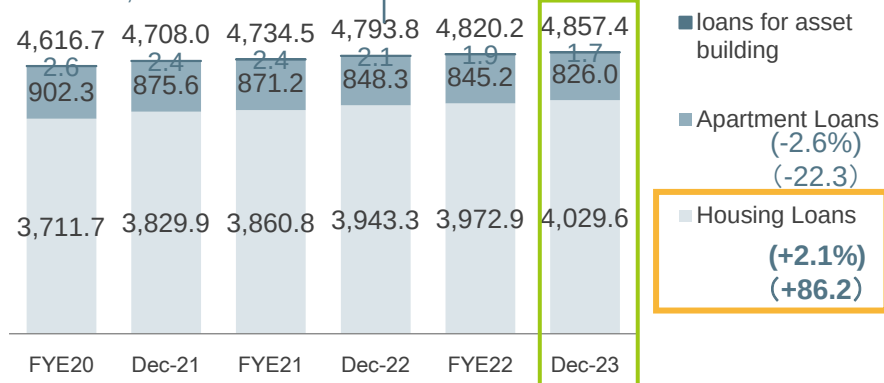
Loans to corporate customers also grew and its growth rate expanded to 6% level on an annual basis.

【Individual】Housing Related Loans (¥ bn)

Growth rate of Housing Related Loans (YoY)

As of Dec.31, 2023 +1.3%
As of Dec.31, 2022 +1.8%

<YoY Change>

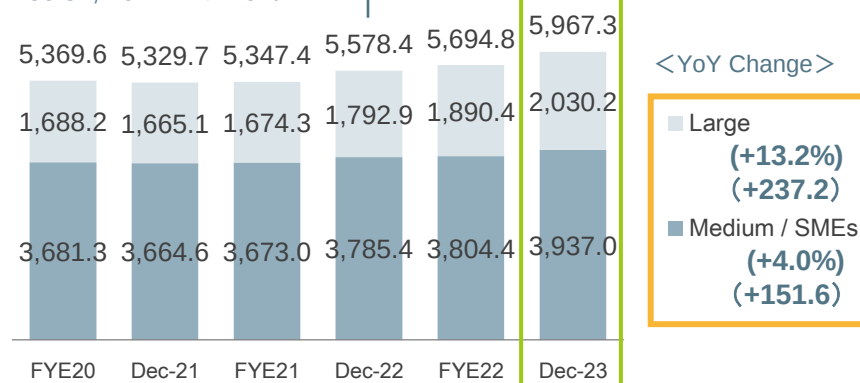


【Corporate】Term-end Balance by Company Size (¥ bn)

Growth rate of Corporate Loans (YoY)

As of Dec.31, 2023 +6.9%
As of Dec.31, 2022 +4.6%

<YoY Change>

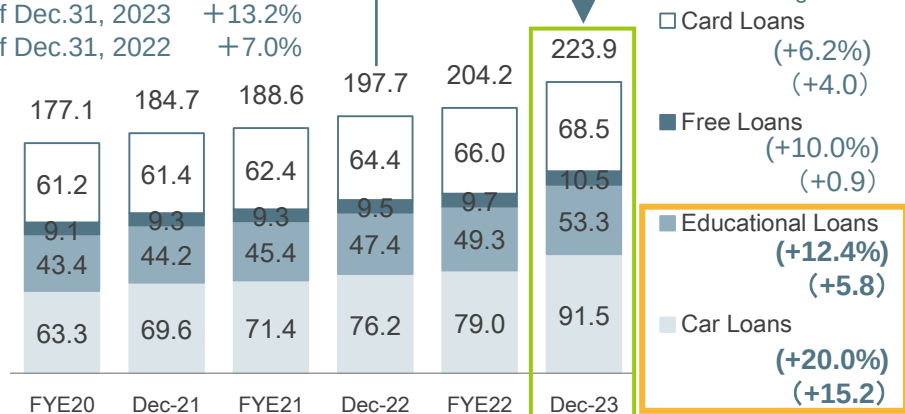


【Individual】Unsecured Loans (¥ bn)

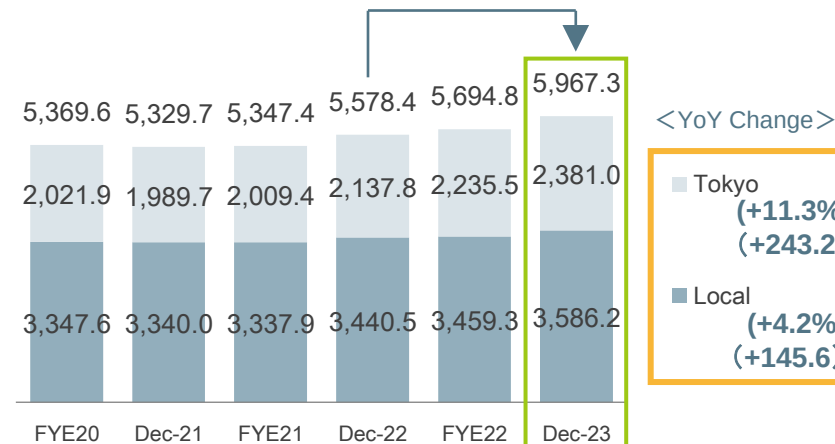
Growth rate of Unsecured Loans (YoY)

As of Dec.31, 2023 +13.2%
As of Dec.31, 2022 +7.0%

<YoY Change>



【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 and foreign currency denominated loans by 4.6bn YoY.

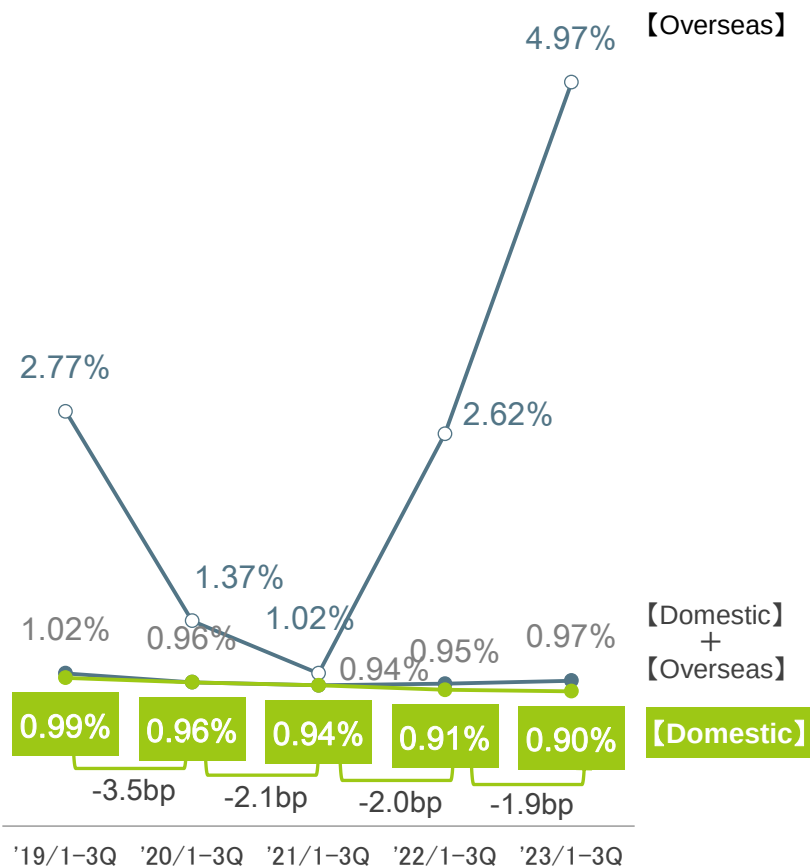
Securities' income (excluding gain on cancellation of investment trusts) decreased by ¥11.1bn YoY due to the increase of costs such as market borrowings.

We will continuously enhance net interest income by increasing the balance of loans and restructuring our securities portfolio.

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

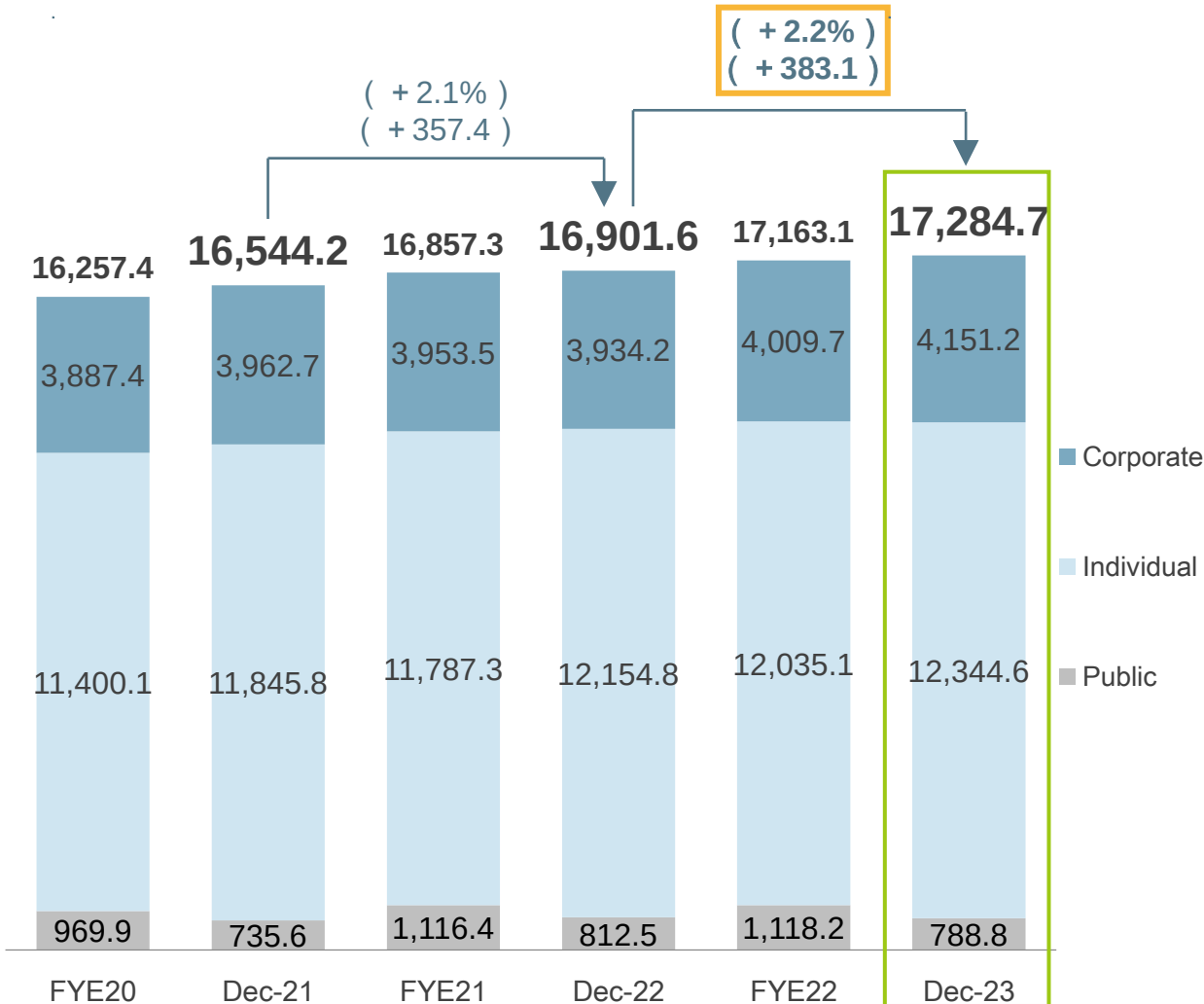
	Results	YoY Change (Factor)				
			Domestic	Chg. in Factors	Overseas	Chg. in Factors
Interest on loans and bills discounted	Avg Balance	+3.7	+3.9	(+572.6)	-0.1	(Δ5.5)
	Yield	+2.1	-1.6	(-1.9bp)	+3.7	(+235.2bp)
	86.9	+5.8	+2.2	—	+3.6	—
Interest on deposits (—)	2.9	+1.1	+0.0	—	+1.2	—
Difference of interests between loans and deposits ①	84.0	+4.6	+2.3	—	+2.3	—
Interest and dividend on securities	Avg Balance	-8.5	-4.7	(-591.1)	-3.7	(-142.4)
	Yield	+11.1	+0.2	(+1.0bp)	+10.9	(+176.1bp)
	48.2	+2.6	-4.5	—	+7.1	—
(o/w gains on cancellation of Investment Trusts)	4.9	-0.9	-0.9	—	±0	—
(excluding gains on cancellation of Investment Trusts)	43.2	+3.5	-3.6	—	+7.1	—
Market borrowings, etc. (—) (*1)	26.3	+14.6	-0.2	—	+14.8	—
Securities' Income (excluding gains on cancellation of Investment Trusts) ②	16.9	-11.1	-3.4	—	-7.6	—
Special Funds-Supplying Operations by Bank of Japan ③	2.2	-1.2	-1.2	—	±0	—
Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+②	103.2	-7.6	-2.3	—	-5.3	—

Deposits Term-end Balance

Balance of deposits from all sectors increased by ¥383.1bn YoY (+2.2% annualized).

The impact of the COVID-19 pandemic has calmed down and the growth rate of deposits is decreasing.

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



Year on Year Changes (¥bn)

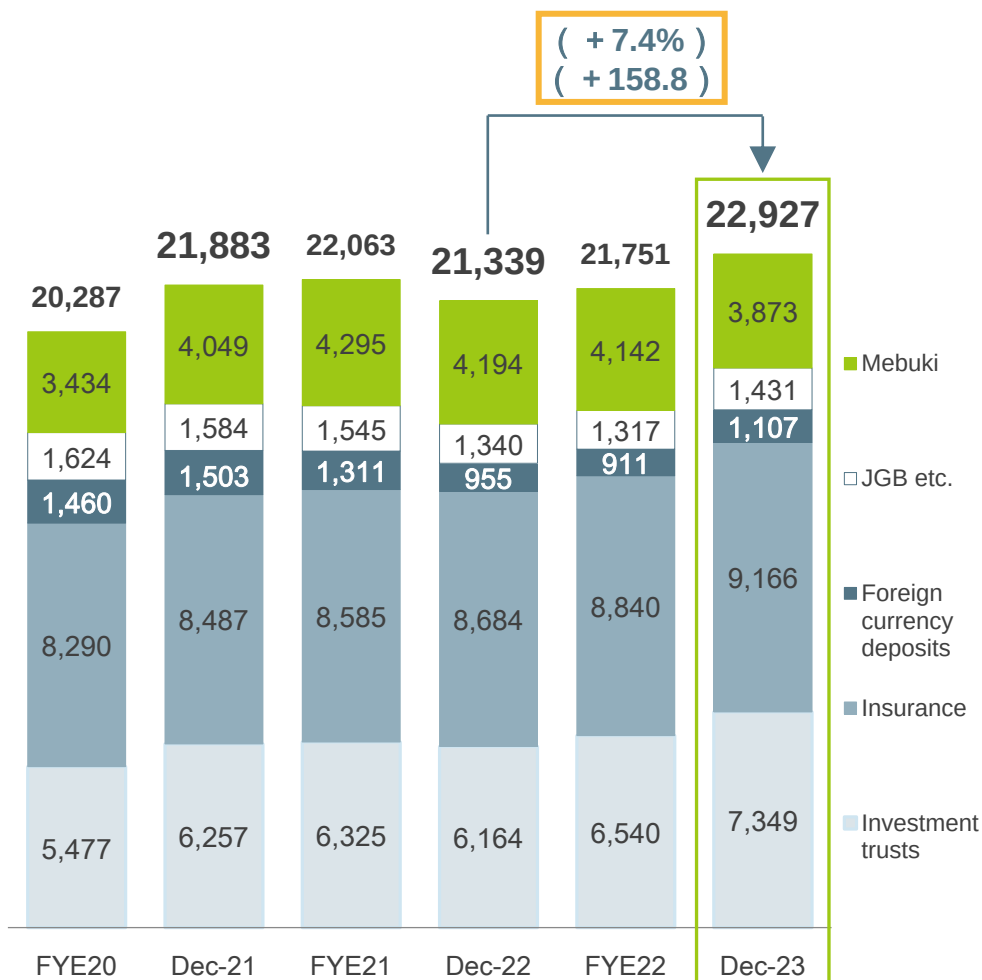
	21-Dec	22-Dec	23-Dec
Total	+623.0 +3.9%	+357.4 +2.1%	+383.1 +2.2%
Corporate	+52.9 +1.3%	-28.4 -0.7%	+216.9 +5.5%
Individual	+429.6 +3.7%	+308.9 +2.6%	+189.8 +1.5%
Public	+140.4 +23.5%	+76.9 +10.4%	-23.7 -2.9%

Customer Assets under Custody

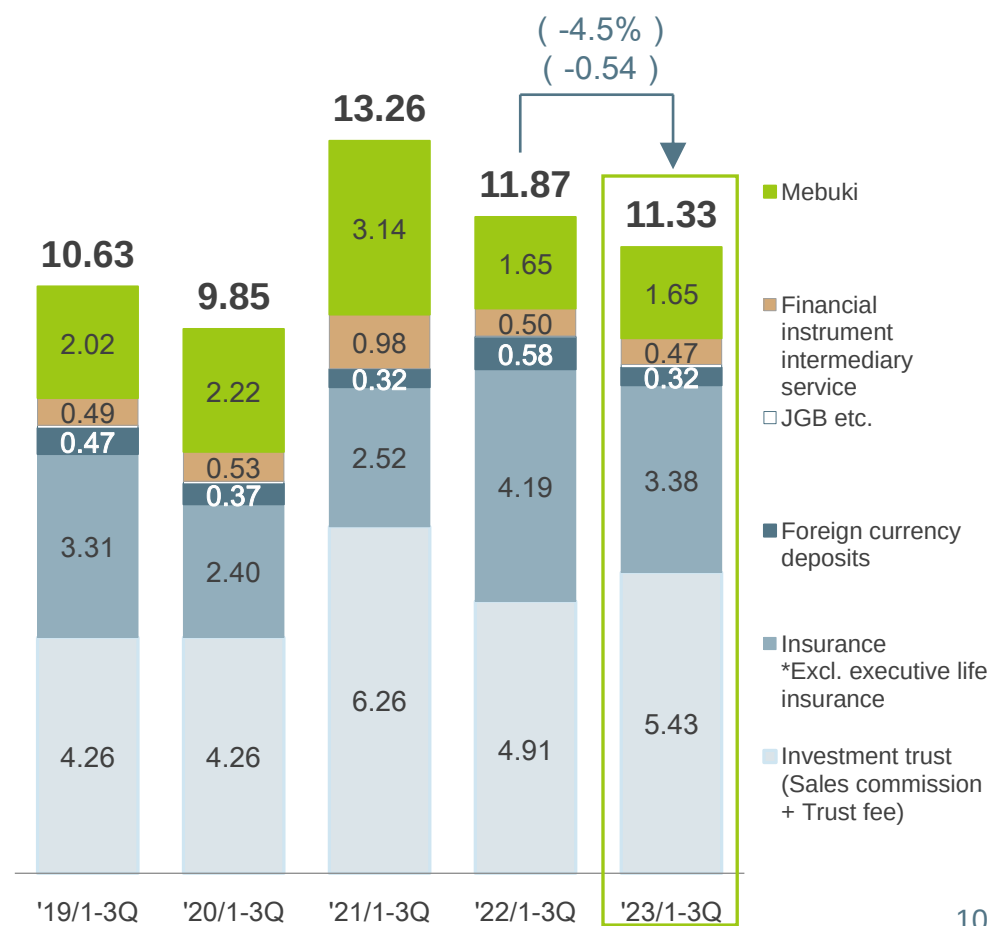
Balance of customer assets under custody increased by ¥158.8bn YoY (+7.4% annualized) due to the increase mainly in investment trusts and insurance.

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

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



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

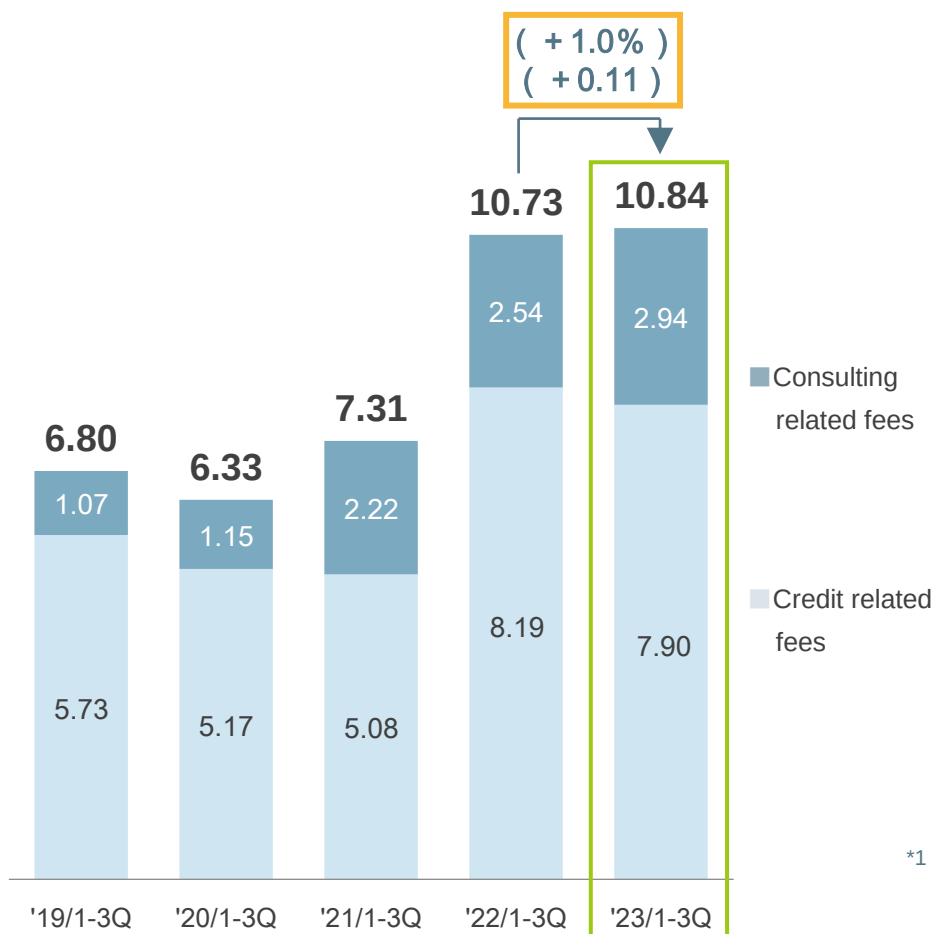


Fees from Corporate Customers

Fees from corporate customers increased by ¥0.1bn YoY to ¥10.8bn, due to the increase of origination fees of syndicated loans and business planning support fees.

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

Joyo Bank + Ashikaga Bank (¥bn)



< Breakdown of Fees from Corporate Customers >

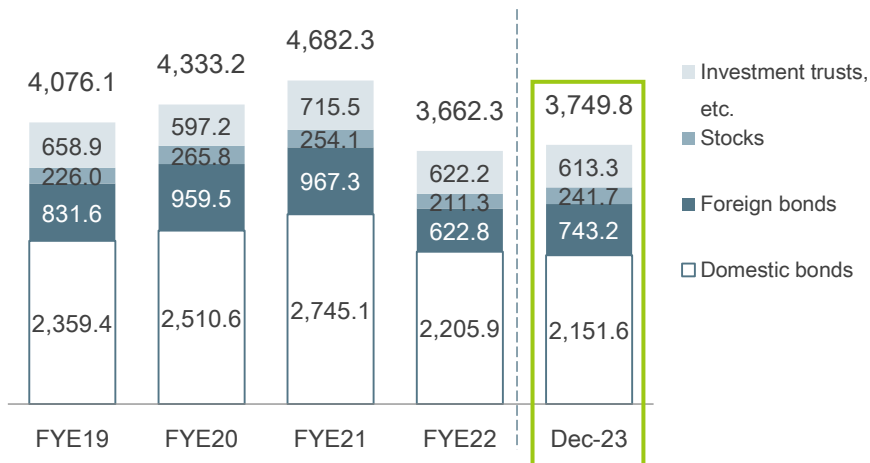
	FY21 1-3Q	FY22 1-3Q	FY23 1-3Q	YoY
Credit related (1)	5.06	9.08	7.59	-1.49
Derivatives	0.87	4.52	2.12	-2.40
Syndicate loans	3.20	3.61	4.57	+0.96
Private placement bonds	0.98	0.94	0.88	-0.05
Consulting related (2)	2.22	2.54	2.94	+0.40
Business Matching	0.68	0.83	0.96	+0.12
Support for business planning	0.52	0.80	1.22	+0.42
M&A	0.52	0.45	0.32	-0.12
Executive Insurance	0.39	0.35	0.33	-0.02
Trust・401K	0.10	0.09	0.10	+0.00
Sub total (3) ((1)+(2))	7.29	11.62	10.53	-1.09
Credit risk in derivative transactions*1 (-) (4)	-0.01	0.89	-0.31	-1.20
Total (3) +(4)	7.31	10.73	10.84	+0.11

*1 Difference between CVA and DVA at the each end of the previous period and the third quarter.
 CVA(Credit Valuation Adjustment) reflects the credit risk of counterparties in derivative transactions in the market value.
 DVA(Debt Valuation Adjustment) reflects the credit risk of our two banking subsidiaries in the market value. 11

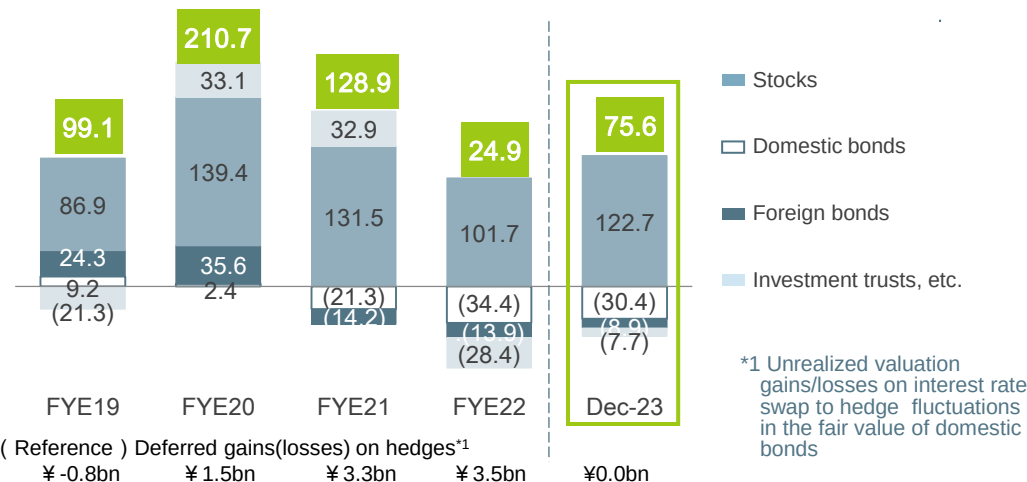
Securities / Strategic Shareholdings (1)

Taking into consideration domestic and foreign monetary policy and stock markets' conditions, we have continued to restructure our portfolio. By the third quarter, we have sold yen and foreign currency denominated fixed bonds, domestic stocks and other securities, resulting in -¥11.0bn loss on securities.

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

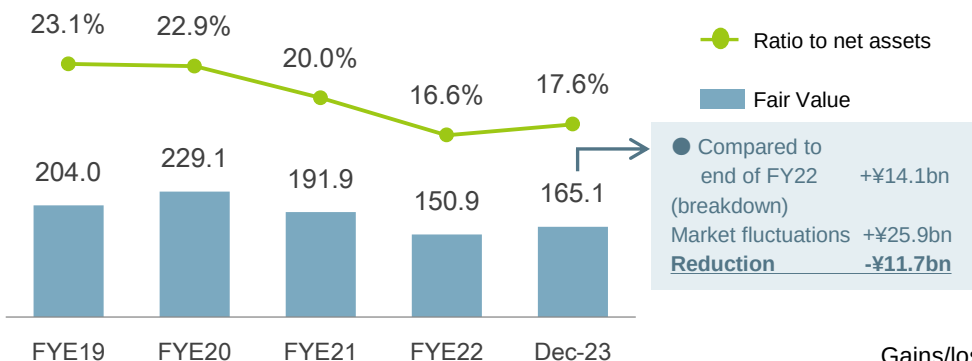


Unrealized valuation gains/losses on available for sales securities (Mebuki FG) (¥bn)

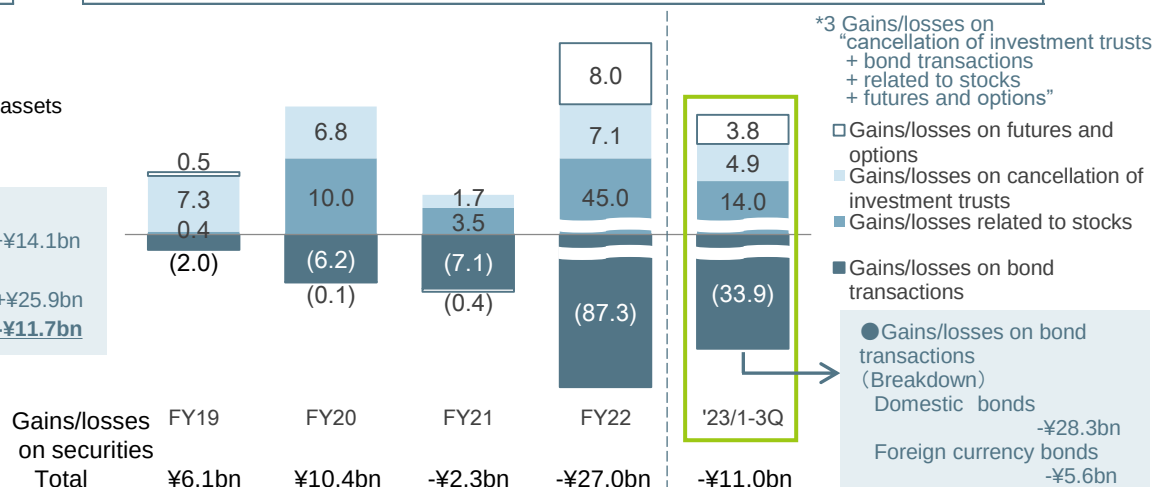


Strategic Shareholdings (Fair Value^{*2}) (¥bn)

[Target] Reduction of ¥30.0bn in 5 years from end of FY22



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



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

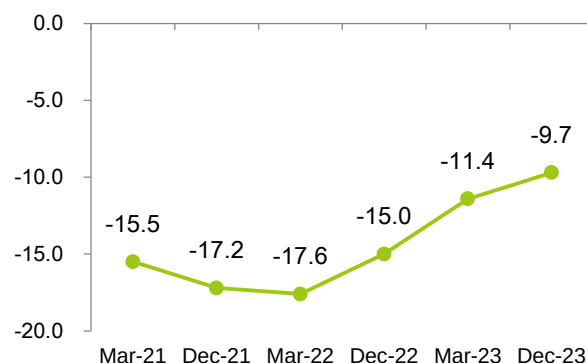
Securities / Strategic Shareholdings (2)

Regarding yen denominated bonds, we have controlled interest rate risk considering a possibility of change in monetary policy. In the future, we will make a full-scale investment when the interest rate rises.

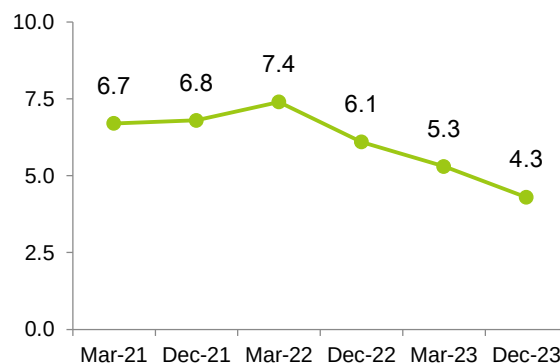
For foreign bonds, while also assuming that the U.S. will enter a phase of interest rate cuts, we have resumed investment in stages (raise Yields).

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

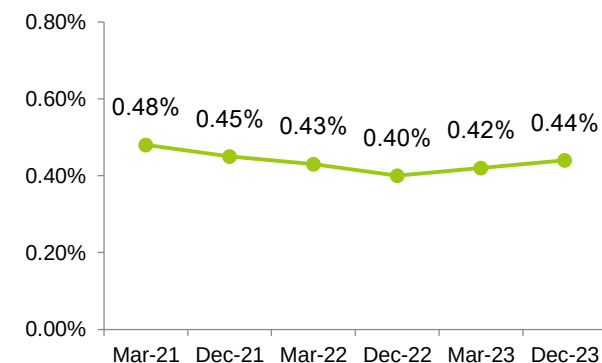
10bpv^{*2} (¥bn)



Duration^{*3} (year)



Yield (%)



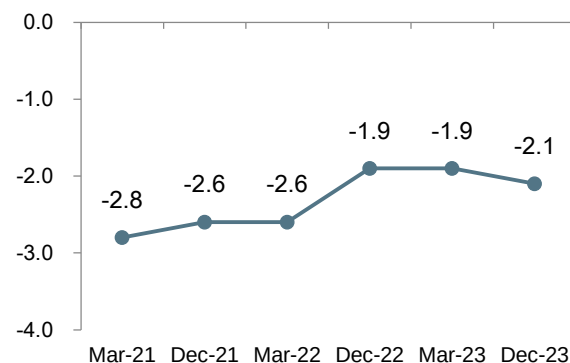
^{*1} After considering hedging by bear funds and swaps

^{*2} Decrease in the present value when assuming interest rates rise by 10bp (0.10%) for all periods

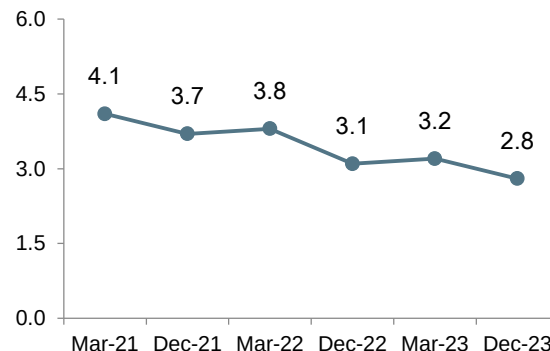
^{*3} Average remaining period for principal in bonds investment

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

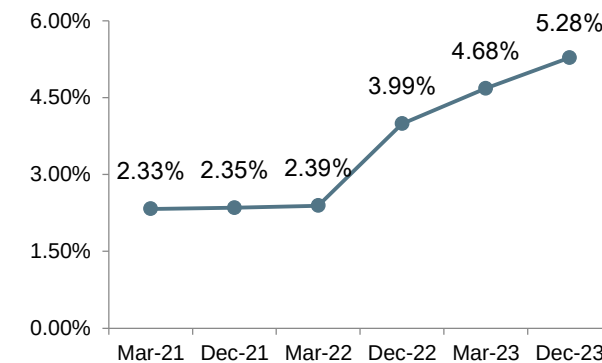
10bpv^{*2} (¥bn)



Duration^{*3} (year)



Yield (Total of fixed and floating bonds: %)



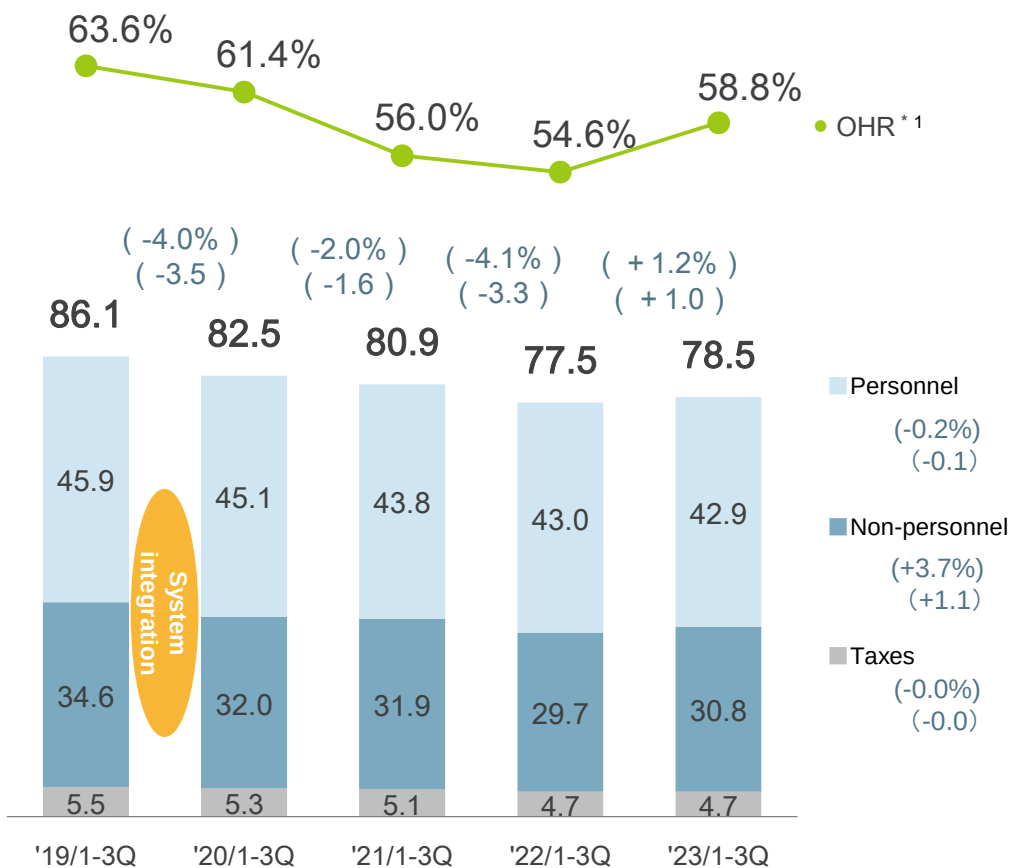
Expenses / OHR

We strengthened positive investments such as human capital- and DX-related investments, while at the same time continuing to reduce existing costs (natural decrease in number of employees, etc.) and controlling total expenses.

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

Joyo Bank + Ashikaga Bank

(¥bn)



【Factors of Change (¥bn)】

	FY23 1-3Q	YoY	Main factors
Personnel expenses	42.9	-0.1	● Increase in salary and starting salary +0.4 ● Personnel reduction ,etc. -0.4
Non-personnel expenses	30.8	+ 1.1	● DX related investments +0.3 (Investment trusts management system, marketing tool usage fees, etc.) ● Responding to new banknote +0.2
Taxes	4.7	-0.0	—

*1 Based on Core Gross Business Profit

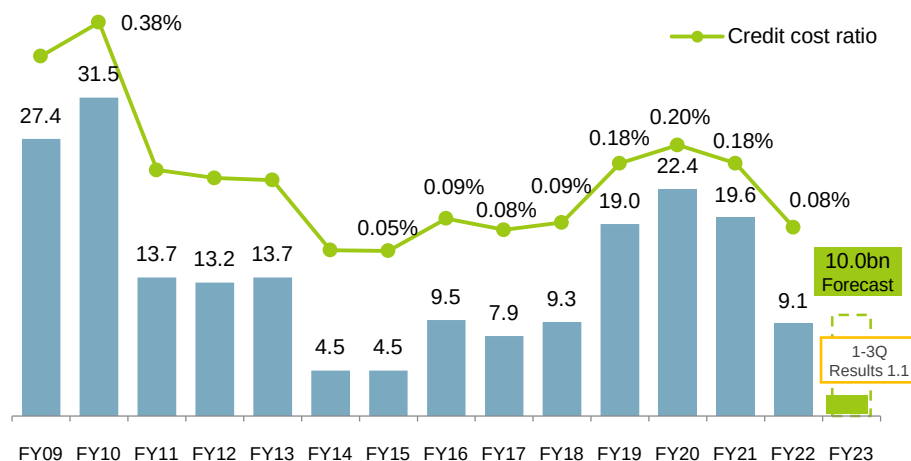
(Excluding gains/losses on cancellation of investment trusts and futures and options)

Credit Related Costs

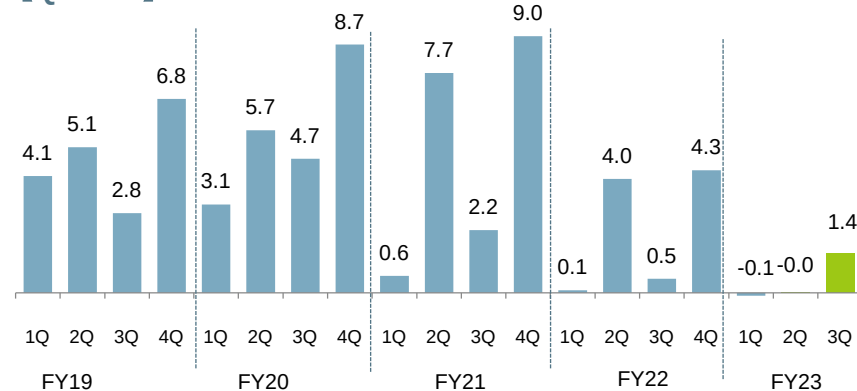
Credit related costs improved by ¥3.5bn (YoY) to ¥1.1bn, due to a reversal of - ¥4.8bn in general allowance for loan losses. Repayments from loan borrowers based on the COVID-19 Special Loan Program have been made in accordance with their initial terms, and there are no circumstances under which credit costs would increase.

Change of Credit Related Costs (¥ bn)

【Annual】 FY09 ~



【Quarter】 FY19 ~



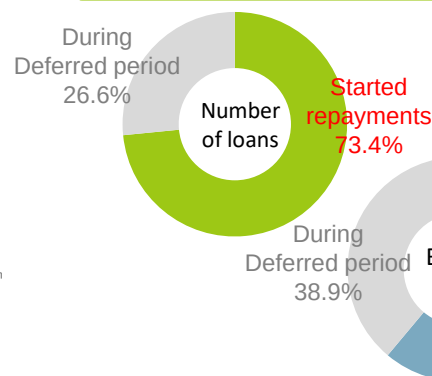
Breakdown on Credit Related Costs (¥ bn)

	FY22 1-3Q	FY23 1-3Q	YoY
Credit Related Costs	4.7	1.1	-3.5
Net transfer to general allowance for loan losses	△1.0	(-4.8)	+1.0
Disposal of non-performing loans	5.7	1.1	-4.6
Write off of loans	2.1	2.1	-0.0
Transfer to specific allowance for loan losses	4.5	(4.4)	-4.5
Transfer to provision for contingent losses	0.1	-0.0	-0.2
Reversal of allowance for loan losses(-)	-	0.3	+0.3
Recoveries of written-off claims(-)	1.6	1.2	-0.4
Other	0.5	0.6	+0.1

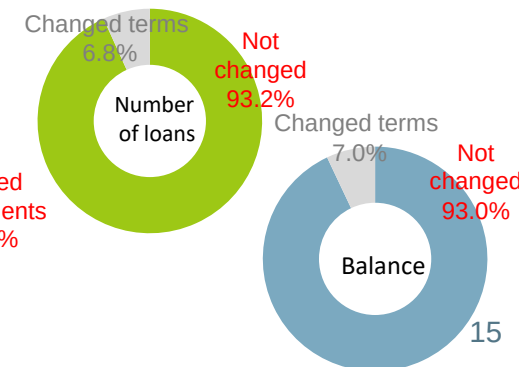
Status of Repayments of Loans based on the COVID-19 Special Loan Program (as of Dec. 30, 2023)

Balance of Loans by the Program (Bank total) 10,314 loans / ¥163.5bn

Status of Contractual Repayments



Status of Changes of Terms

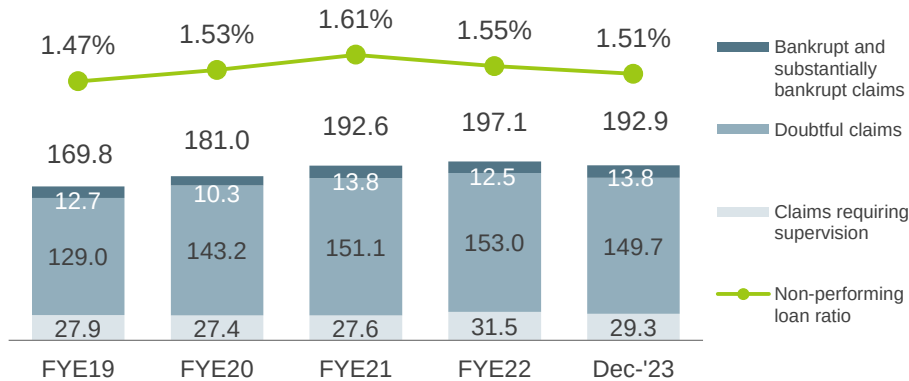


Status of Non-performing Loans and Delinquent Loans

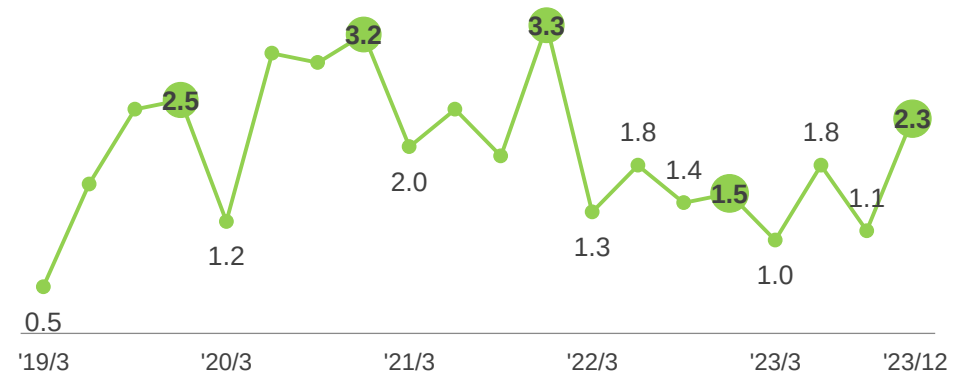
Non-performing loans based on financial revitalization law ratio to total amount of loans declined by 0.04% point from the end of previous fiscal year.

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

Non-performing Loans (Financial Revitalization Law) (¥bn)
(FG consolidated)

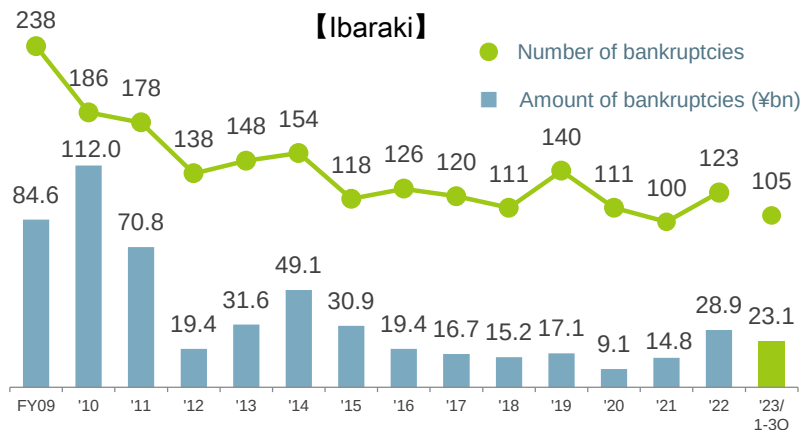


Status of Delinquent Loans to Businesses (¥bn)

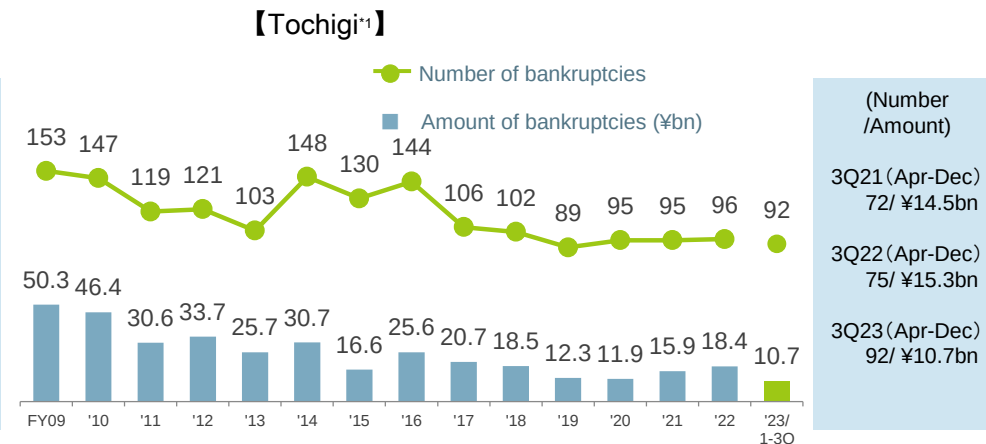


【Reference】Status of Bankruptcy

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



(Number/
Amount)
3Q21 (Apr-Dec)
72/ ¥8.5bn
3Q22 (Apr-Dec)
93/ ¥25.1bn
3Q23 (Apr-Dec)
105/ ¥23.1bn



(Number/
Amount)
3Q21 (Apr-Dec)
72/ ¥14.5bn
3Q22 (Apr-Dec)
75/ ¥15.3bn
3Q23 (Apr-Dec)
92/ ¥10.7bn

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

Shareholder Return / Capital Adequacy Ratio

Last November, we revised shareholder return policy, changing the target of total return ratio from “30% or more” to “40% or more”.

We are scheduled to cancel 72 million treasury shares (6.61% of number of issued shares) on February 20, 2024.

Shareholder Return Policy (Revised in Nov. 2023)

We will **target a Total Return Ratio^(*) of 40% or more** while taking into account both the maintenance of solid capital levels for future growth and the appropriate distribution of profits to our shareholders. We will continue to consider the dividend level.

<Target level>

Total return ratio
30% or more



Total return ratio
40% or more

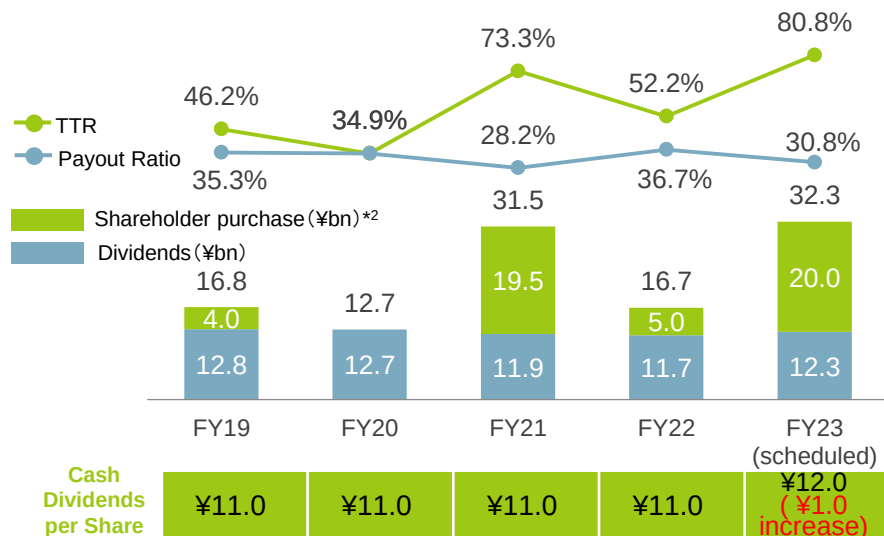
Growth
investments

Shareholder
returns

Soundness

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

Dividends, Shareholder Returns



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

Cancellation of Treasury Shares (Decided in Jan. 2024)

【Type of shares to be cancelled】 Common shares

【Total number of shares to be cancelled】

72,000,000 shares

(Equivalent to 6.61% of the issued shares before cancellation)

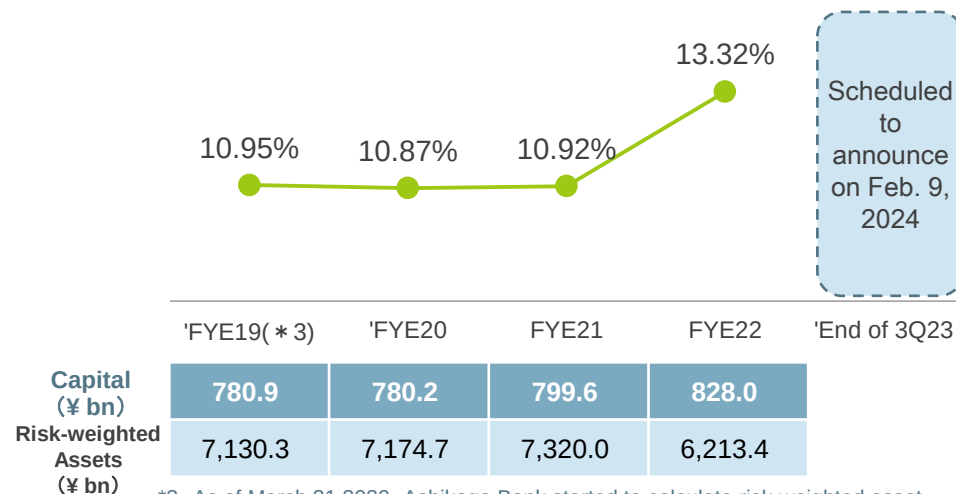
【Date of cancellation (planned)】 February 20, 2024

<Reference>

Total number of issued shares after cancellation

1,017,055,218 shares (including treasury shares)

Capital Adequacy Ratio (Mebuki FG consolidated)



*3 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	3Q23 Results	Progress
Ordinary Profit	57.5	46.6	81.0%
Net Income (Attributable to owners of the parent)	40.0	32.3	80.9%

Total of Two Banking Subsidiaries		(¥bn)	
	Forecast for FY2023	3Q23 Results	Progress
Ordinary Profit	55.0	43.4	78.9%
Net Income	38.5	30.3	78.9%
(Credit Related Costs)	10.0	1.1	11.3%

Subsidiary Banks		(¥bn)	
(Joyo)	Forecast for FY2023	3Q23 Results	Progress
Ordinary Profit	36.0	27.8	77.3%
Net Income	25.0	19.5	78.2%

		(¥bn)	
(Ashikaga)	Forecast for FY2023	3Q23 Results	Progress
Ordinary Profit	19.0	15.5	81.9%
Net Income	13.5	10.8	80.0%

Forecast for FY2023 (2)

Breakdown of Forecast for FY2023

			(¥bn)	
			3Q23	
【Joyo+Ashikaga】	Forecast for FY23	YoY	Results	Progress
Core gross business profit	170.5	-29.7	142.3	83.5%
Net interest income (Excluding gains/losses on cancellation of investment trusts)	132.5	-11.2	103.2	77.9%
Difference of interests between loans and deposit	107.5	+1.0	84.0	78.1%
Securities' income (Excluding gains/losses on cancellation of investment trusts)	25.0	-12.3	19.2	76.8%
Fees from customers ^{*1}	37.5	-3.7	30.2	80.7%
(excl. Income related to derivatives)	36.5	+0.4	28.1	77.1%
Expenses	105.5	+2.1	78.5	74.4%
Core net business income ^{*2}	65.0	-16.6	54.9	84.5%
Gains/losses on securities ^{*3}	0.0	+27.0	-11.0	-
Credit Related Cost	10.0	+0.8	1.1	11.3%
Ordinary profit	55.0	+9.7	43.4	78.9%
Net income ^{*4}	38.5	+6.9	30.3	78.9%
【Mebuki FG Consolidated】				
Profits of Group Companies	4.0	-0.8	3.7	93.8%
Consolidation adjustment (Adjustments related to securities, etc.)	-2.5	+1.7	-1.7	70.3%
Net income attributable to owner of the parent	40.0	+7.8	32.3	80.9%

*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

Perspective at the end of 3Q23

- Full-year forecasts remain unchanged since the uncertainty about financial policy, geopolitical risks, etc., has not been dispelled.
- While we will control the plan of credit related costs (within ¥10.0bn), loss on sales of securities will be recognized.

【Market Scenario】

(Assumption for FY23 Forecast as of May, 2023)

	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%

【Data】 Breakdown of Banking subsidiaries

【Data】 Breakdown of Banking subsidiaries

(1) P/L for 3Q23

(￥ b n)

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	108.4	+10.8	58.2	+13.8	50.1	-3.0
(Core Gross business profit)	142.3	-13.6	81.9	-13.1	60.4	-0.5
Net interest income	108.2	-8.5	64.9	-3.2	43.3	-5.2
o/w Gains/losses on Cancellation of Investment trusts	4.9	-0.9	3.9	+0.2	0.9	-1.1
Net fees and commissions	26.9	+0.7	14.6	-0.6	12.2	+1.3
Net other business income and Net trading income	-26.7	+18.6	-21.3	+17.7	-5.4	+0.9
(o/w gains/losses on bond transactions)	-33.9	+24.5	-23.6	+27.0	-10.2	-2.4
Expenses	78.5	+1.0	44.0	+0.7	34.5	+0.2
o/w Personnel expenses	42.9	-0.1	24.3	+0.0	18.6	-0.1
o/w Non-personnel expenses	30.8	+1.1	16.9	+0.6	13.8	+0.4
Net business income (before general allowance for loan losses)	29.8	+9.8	14.2	+13.1	15.5	-3.2
Core net business income	63.8	-14.7	37.9	-13.8	25.8	-0.8
Core net Business Income	58.8	-13.7	33.9	-14.0	24.8	+0.3
(exclu. Gains/losses on Cancellation of Investment trusts)						
(exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options")	54.9	-9.5	34.1	-5.7	20.8	-3.7
Net transfer to general allowance for loan losses (a)	—	+1.0	—	+0.3	-0.8	-0.1
Net business income	29.8	+8.8	14.2	+12.7	16.4	-3.0
Net non-recurrent gains/losses	13.5	-10.1	13.6	-11.6	-0.8	+0.7
o/w Disposal of non-performing loans (b)	1.1	-4.6	-0.2	-3.3	2.2	-0.3
o/w Gains/losses related to stocks, etc.	14.0	-15.6	12.4	-16.1	1.6	+0.4
Ordinary profit	43.4	-1.2	27.8	+1.0	15.5	-2.3
Extraordinary income/losses	(0.4)	-0.2	(0.4)	-0.3	0.0	+0.0
Net income	30.3	-1.0	19.5	+0.6	10.8	-1.6
Profit from customer services * 1	35.7	+2.7	21.7	+1.7	13.9	+0.9
Credit related costs (a)+(b)	1.1	-3.5	-0.2	-3.0	1.4	-0.5

*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	3Q23	YoY	3Q22
J+A	Domestics	0.99%	0.96%	0.93%	0.91%	0.90%	-0.01%	0.91%
	Overseas	2.67%	1.29%	1.04%	3.02%	4.97%	2.35%	2.62%
	Total	1.02%	0.96%	0.94%	0.95%	0.97%	0.02%	0.95%
Joyo	Domestics	0.97%	0.93%	0.91%	0.90%	0.88%	-0.01%	0.90%
	Overseas	2.69%	1.30%	1.05%	3.11%	5.16%	2.47%	2.69%
	Total	1.01%	0.94%	0.92%	0.96%	1.00%	0.04%	0.95%
Ashikaga	Domestics	1.02%	0.99%	0.96%	0.93%	0.92%	-0.02%	0.94%
	Overseas	2.48%	1.19%	0.98%	2.23%	3.19%	1.19%	2.00%
	Total	1.03%	0.99%	0.96%	0.94%	0.92%	-0.01%	0.94%

【Data】 Breakdown of Banking subsidiaries

(3) Loans Term-end Balance

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Individual	4,795.9	4,924.8	5,045.4	5,136.7	5,188.0	+83.7	5,104.2
	Corporate	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
	Public	980.2	983.7	915.9	988.5	916.1	+79.8	836.3
	Total	10,957.5	11,278.1	11,308.8	11,820.1	12,071.4	+552.4	11,519.0
Joyo	Individual	2,624.6	2,687.7	2,740.2	2,786.4	2,806.2	+36.6	2,769.6
	Corporate	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
	Public	612.8	562.7	498.1	548.8	585.6	+79.6	506.0
	Total	6,240.1	6,353.6	6,329.7	6,648.4	6,895.8	+367.2	6,528.6
Ashikaga	Individual	2,171.3	2,237.0	2,305.1	2,350.3	2,381.7	+47.0	2,334.6
	Corporate	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4
	Public	367.4	420.9	417.8	439.6	330.4	+0.2	330.2
	Total	4,717.3	4,924.5	4,979.0	5,171.6	5,175.6	+185.2	4,990.3

* Not including borrowing from special account of MoF

Foreign Currency Denominated Loans

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A		164.2	162.6	150.6	151.0	144.3	-5.0	149.3
Joyo		146.8	150.0	139.5	140.4	136.1	-1.6	137.8
Ashikaga		17.3	12.6	11.0	10.5	8.1	-3.3	11.4

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

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Housing Loans	3,546.5	3,711.7	3,860.8	3,972.9	4,029.6	+86.2	3,943.3
	Apartment Loans	933.6	902.3	871.2	845.2	826.0	-22.3	848.3
	Asset building loans	2.8	2.6	2.4	1.9	1.7	-0.3	2.1
	Total	4,483.0	4,616.7	4,734.5	4,820.2	4,857.4	+63.5	4,793.8
Joyo	Housing Loans	1,719.5	1,809.7	1,889.9	1,955.2	1,986.2	+47.8	1,938.3
	Apartment Loans	748.6	722.8	694.2	672.8	655.7	-19.4	675.2
	Asset building loans	2.8	2.6	2.4	1.9	1.7	-0.3	2.1
	Total	2,471.1	2,535.1	2,586.5	2,630.0	2,643.6	+27.9	2,615.7
Ashikaga	Housing Loans	1,826.9	1,902.0	1,970.9	2,017.6	2,043.4	+38.4	2,004.9
	Apartment Loans	185.0	179.5	177.0	172.4	170.3	-2.8	173.1
	Asset building loans	-	-	-	-	-	-	-
	Total	2,011.9	2,081.5	2,147.9	2,190.1	2,213.7	+35.6	2,178.0

(5) Unsecured Loans Term-end Balance

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Car Loans	52.0	63.3	71.4	79.0	91.5	+15.2	76.2
	Educational Loans	42.5	43.4	45.4	49.3	53.3	+5.8	47.4
	Free Loans	9.8	9.1	9.3	9.7	10.5	+0.9	9.5
	Card Loans	65.4	61.2	62.4	66.0	68.5	+4.0	64.4
	Total	169.9	177.1	188.6	204.2	223.9	+26.1	197.7
Joyo	Car Loans	35.2	45.4	50.6	53.2	57.8	+5.1	52.7
	Educational Loans	34.0	34.3	35.5	38.1	40.5	+3.6	36.8
	Free Loans	3.5	3.6	3.8	4.1	4.3	+0.3	4.0
	Card Loans	26.0	23.7	24.8	26.7	27.7	+1.8	25.9
	Total	98.8	107.1	114.8	122.2	130.4	+10.8	119.5
Ashikaga	Car Loans	16.8	17.8	20.8	25.8	33.6	+10.1	23.5
	Educational Loans	8.5	9.1	9.9	11.2	12.7	+2.2	10.5
	Free Loans	6.2	5.4	5.5	5.6	6.2	+0.6	5.5
	Card Loans	39.4	37.5	37.5	39.2	40.8	+2.2	38.5
	Total	71.0	70.0	73.8	82.0	93.4	+15.2	78.2

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

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Large	1,635.4	1,688.2	1,674.3	1,890.4	2,030.2	+237.2	1,792.9
	Medium/SMEs	3,545.9	3,681.3	3,673.0	3,804.4	3,937.0	+151.6	3,785.4
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
Joyo	Large	1,165.1	1,220.6	1,206.9	1,338.7	1,429.9	+140.8	1,289.1
	Medium/SMEs	1,837.4	1,882.3	1,884.3	1,974.3	2,073.9	+110.0	1,963.8
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
Ashikaga	Large	470.2	467.6	467.3	551.6	600.3	+96.4	503.8
	Medium/SMEs	1,708.4	1,798.9	1,788.7	1,830.0	1,863.1	+41.5	1,821.5
	Total	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4

(7) Loans Corporate Term-end Balance by Area

(¥ b n)

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Tokyo	1,967.5	2,021.9	2,009.4	2,235.5	2,381.0	+243.2	2,137.8
	Local	3,213.8	3,347.6	3,337.9	3,459.3	3,586.2	+145.6	3,440.5
	Total	5,181.3	5,369.6	5,347.4	5,694.8	5,967.3	+388.8	5,578.4
Joyo	Tokyo	1,422.6	1,484.1	1,468.9	1,603.1	1,706.7	+151.3	1,555.4
	Local	1,579.9	1,618.9	1,622.4	1,709.9	1,797.1	+99.5	1,697.5
	Total	3,002.6	3,103.0	3,091.3	3,313.1	3,503.8	+250.9	3,252.9
Ashikaga	Tokyo	544.8	537.8	540.5	632.3	674.2	+91.9	582.3
	Local	1,633.8	1,728.7	1,715.5	1,749.3	1,789.1	+46.0	1,743.0
	Total	2,178.6	2,266.5	2,256.0	2,381.6	2,463.4	+137.9	2,325.4

【Data】 Breakdown of Banking subsidiaries

(8) Deposits Term-end Balance		(￥ b n)						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A	Individual	10,685.0	11,400.1	11,787.3	12,035.1	12,344.6	+189.8	12,154.8
	Corporate	3,364.1	3,887.4	3,953.5	4,009.7	4,151.2	+216.9	3,934.2
	Public	737.3	969.9	1,116.4	1,118.2	788.8	-23.7	812.5
	Total	14,786.5	16,257.4	16,857.3	17,163.1	17,284.7	+383.1	16,901.6
Joyo	Individual	6,633.6	7,053.1	7,272.7	7,412.6	7,587.7	+109.7	7,478.0
	Corporate	1,880.3	2,136.5	2,180.4	2,226.1	2,309.4	+147.5	2,161.9
	Public	459.2	515.8	600.7	612.5	498.0	-9.9	507.9
	Total	8,973.1	9,705.5	10,053.9	10,251.2	10,395.3	+247.3	10,147.9
Ashikaga	Individual	4,051.4	4,346.9	4,514.5	4,622.5	4,756.8	+80.0	4,676.8
	Corporate	1,483.8	1,750.8	1,773.1	1,783.5	1,841.7	+69.4	1,772.3
	Public	278.1	454.1	515.7	505.7	290.7	-13.7	304.5
	Total	5,813.4	6,551.9	6,803.3	6,911.8	6,889.4	+135.7	6,753.7

Foreign Currency Deposit		(￥ b n)						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
J+A		219.7	180.0	168.2	96.5	110.6	+2.3	108.3
Joyo		176.4	151.9	139.6	76.1	95.0	+9.0	86.0
Ashikaga		43.2	28.0	28.5	20.3	15.6	-6.7	22.3

(9) Customer Assets under Custody Balance		(￥ b n)						
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY	Dec-22
Group total	Investment trusts	463.7	547.7	632.5	654.0	734.9	+118.4	616.4
	Insurance	812.6	829.0	858.5	884.0	916.6	+48.1	868.4
	Foreign currency deposits	166.1	146.0	131.1	91.1	110.7	+15.2	95.5
	JGB etc.	156.2	162.4	154.5	131.7	143.1	+9.1	134.0
	Mebuki Securities	282.0	343.4	429.5	414.2	387.3	-32.1	419.4
	Total	1,880.9	2,028.7	2,206.3	2,175.1	2,292.7	+158.8	2,133.9
Joyo	Investment trusts	214.7	249.8	302.6	318.7	347.0	+46.5	300.4
	Insurance	471.9	488.5	511.5	519.7	526.8	+14.4	512.4
	Foreign currency deposits	122.9	117.9	102.6	70.7	95.1	+22.8	72.3
	JGB etc.	104.1	108.2	102.7	88.4	96.5	+4.3	92.1
	Total	913.8	964.6	1,019.4	997.7	1,065.6	+88.2	977.3
Ashikaga	Investment trusts	249.0	297.8	329.8	335.2	387.9	+71.8	316.0
	Insurance	340.6	340.5	347.0	364.3	389.7	+33.6	356.0
	Foreign currency deposits	43.2	28.0	28.5	20.3	15.6	-7.6	23.2
	JGB etc.	52.1	54.2	51.7	43.2	46.5	+4.7	41.8
	Total	685.0	720.6	757.3	763.1	839.8	+102.6	737.1

(10) Customer Assets under Custody Commissions		(￥ b n)						
		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
Group Total	Investment trusts(*1)	5.91	6.22	7.93	6.52	5.43	+0.51	4.91
	Insurance(*2)	4.26	3.25	3.25	5.59	3.38	-0.80	4.19
	Foreign currency deposits	0.68	0.55	0.61	0.68	0.32	-0.25	0.58
	JGB etc.	0.08	0.06	0.01	0.04	0.06	+0.03	0.02
	Financial instrument intermediary service	0.72	1.13	1.19	0.57	0.47	-0.03	0.50
	Total	14.66	14.93	16.90	15.41	11.33	-0.54	11.87
Joyo	Investment trusts(*1)	2.83	2.93	4.10	3.32	2.54	+0.09	2.45
	Insurance(*2)	2.61	2.06	2.00	3.53	1.86	-0.80	2.67
	Foreign currency deposits	0.50	0.39	0.39	0.39	0.22	-0.10	0.33
	JGB etc.	0.05	0.05	0.01	0.02	0.04	+0.02	0.01
	Financial instrument intermediary service	0.43	0.75	0.89	0.46	0.43	+0.02	0.40
	Total	6.44	6.20	7.41	7.74	5.11	-0.76	5.88
Ashikaga	Investment trusts(*1)	3.08	3.29	3.83	3.20	2.88	+0.42	2.46
	Insurance(*2)	1.64	1.18	1.25	2.06	1.52	+0.00	1.52
	Foreign currency deposits	0.18	0.15	0.22	0.28	0.10	-0.14	0.25
	JGB etc.	0.02	0.01	0.00	0.01	0.01	+0.00	0.00
	Financial instrument intermediary service	0.29	0.38	0.29	0.10	0.03	-0.05	0.09
	Total	5.22	5.02	5.61	5.68	4.56	+0.22	4.33

* 1 : Sales commission+ Trust fee

* 2 : Excl. executive life insurance

(11) Fees from Corporate Customers		(￥ b n)						
		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Credit Related*1	8.20	7.55	8.15	10.87	7.90	-0.29	8.19
	Consulting Related	1.44	1.88	3.29	3.72	2.94	+0.40	2.54
	total	9.65	9.44	11.44	14.59	10.84	+0.11	10.73
Joyo	Credit Related*1	4.24	4.03	4.71	6.70	4.69	-0.31	5.01
	Consulting Related	0.80	1.18	2.14	2.02	1.61	+0.25	1.36
	total	5.05	5.21	6.86	8.73	6.30	-0.06	6.37
Ashikaga	Credit Related*1	3.95	3.52	3.43	4.17	3.20	+0.02	3.18
	Consulting Related	0.64	0.70	1.14	1.69	1.33	+0.14	1.18
	total	4.60	4.22	4.57	5.86	4.54	+0.17	4.36

*1 Incl. derivative CVA

【Data】 Breakdown of Banking subsidiaries

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

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,359.4	2,510.6	2,745.1	2,205.9	2,151.6	-54.2
	Foreign bonds	831.6	959.5	967.3	622.8	743.2	+120.3
	Stocks	226.0	265.8	254.1	211.3	241.7	+30.3
	Investment trusts,etc.	658.9	597.2	715.5	622.2	613.3	-8.9
	Total	4,076.1	4,333.2	4,682.3	3,662.3	3,749.8	+87.5
Joyo	Domestic bonds	1,746.7	1,822.0	2,002.5	1,438.8	1,487.7	+48.8
	Foreign bonds	505.3	595.5	597.9	319.1	395.1	+76.0
	Stocks	197.2	233.1	226.8	183.8	211.6	+27.7
	Investment trusts,etc.	388.1	373.9	439.9	401.3	388.1	-13.2
	Total	2,837.4	3,024.6	3,267.3	2,343.1	2,482.6	+139.5
Ashikaga	Domestic bonds	600.3	679.1	734.1	758.0	655.1	-102.9
	Foreign bonds	326.3	364.0	369.3	303.7	348.0	+44.3
	Stocks	64.2	39.1	33.6	34.4	35.9	+1.5
	Investment trusts,etc.	266.7	219.1	271.5	216.5	220.9	+4.3
	Total	1,257.5	1,301.5	1,408.8	1,312.7	1,260.0	-52.6

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

		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
Mebuki FG (Consolidated)	Stocks	9.2	2.4	-21.3	-34.4	-30.4	+4.0
	Domestic bonds	24.3	35.6	-14.2	-13.9	-8.9	+4.9
	Investment trusts,etc.	86.9	139.4	131.5	101.7	122.7	+20.9
	Foreign bonds	-21.3	33.1	32.9	-28.4	-7.7	+20.7
	Total	99.1	210.7	128.9	24.9	75.6	+50.6
Joyo	Stocks	9.0	3.0	-16.3	-19.2	-18.1	+1.0
	Domestic bonds	12.8	15.0	-12.8	-5.7	-3.3	+2.4
	Investment trusts,etc.	85.1	127.5	123.6	91.5	109.7	+18.1
	Foreign bonds	-8.3	26.0	27.4	-15.2	-2.9	+12.3
	Total	98.7	171.7	122.0	51.2	85.3	+34.0
Ashikaga	Stocks	11.5	8.5	1.9	-10.1	-8.5	+1.6
	Domestic bonds	13.8	22.4	-0.1	-8.0	-5.6	+2.3
	Investment trusts,etc.	20.8	25.0	21.0	22.1	24.7	+2.6
	Foreign bonds	-10.6	8.5	6.7	-11.8	-3.4	+8.3
	Total	35.6	64.5	29.7	-7.8	7.1	+15.0

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

		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Stocks	-2.0	-6.2	-7.1	-87.3	-33.9	+24.5	-58.5
	Domestic bonds	0.4	10.0	3.5	45.0	14.0	-15.6	29.7
	Investment trusts,etc.	7.3	6.8	1.7	7.1	4.9	-0.9	5.8
	Total	5.6	10.6	-1.8	-35.1	-14.8	+7.9	-22.8
Joyo	Stocks	-0.9	-3.9	-4.8	-72.6	-23.6	+27.0	-50.6
	Domestic bonds	0.6	9.1	3.5	43.9	12.4	-16.1	28.6
	Investment trusts,etc.	5.2	4.9	1.7	5.0	3.9	+0.2	3.7
	Total	4.8	10.1	0.4	-23.6	-7.2	+11.1	-18.3
Ashikaga	Stocks	-1.1	-2.3	-2.2	-14.7	-10.2	-2.4	-7.8
	Domestic bonds	-0.1	0.9	0.0	1.1	1.6	+0.4	1.1
	Investment trusts,etc.	2.0	1.9	0.0	2.1	0.9	-1.1	2.1
	Total	0.8	0.4	-2.3	-11.4	-7.6	-3.1	-4.5

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

	Currency	Interest rate type	Securities type	FYE21	FYE22	Dec-23	YoY	3Q23 gains/losses
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,844	750	1,197	+447	-34
			Corporate bonds, etc	2,691	2,392	2,061	-330	
		Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,839	+452	
	Sub Total			5,631	4,529	5,098	+569	0
	Euro	Fixed	Government, Government-guaranteed bonds, etc	1,815	0	0	±0	
Joyo	AUD	Fixed	Corporate bonds, etc	161	96	49	-46	
	Yen ^(*)	Fixed	Corporate bonds, etc	28.1	24.0	24.2	+0.1	0.0
	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,389	544	883	+339	-18
			Corporate bonds, etc	564	266	245	-21	
		Floating	CLO/Government-guaranteed bonds, etc	1,095	1,386	1,481	+95	
Ashikaga	Sub Total			3,050	2,197	2,611	+413	0
	Euro	Fixed	Government, Government-guaranteed bonds, etc	1,429	0	0	±0	
	AUD	Fixed	Corporate bonds, etc	161	96	49	-46	
	Yen ^(*)	Fixed	Corporate bonds, etc	27.2	23.1	23.3	+0.1	0.0
	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	454	205	313	+107	-16
			Corporate bonds, etc	2,126	2,125	1,816	-309	
		Floating	CLO/Government-guaranteed bonds, etc	0	0	357	+357	
Ashikaga	Sub Total			2,581	2,331	2,487	+155	0
	Euro	Fixed	Government, Government-guaranteed bonds, etc	385	0	0	±0	
	AUD	Fixed	Corporate bonds, etc	0	0	0	±0	
	Yen ^(*)	Fixed	Corporate bonds, etc	0.9	0.9	0.9	±0.0	0.0

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

【Data】 Breakdown of Banking subsidiaries

(16) Strategic shareholdings (Fair Value)		(￥ b n)					
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
J+A	Balance	239.1	268.4	225.2	184.8	200.6	15.7
Joyo	Balance	204.0	229.1	191.9	150.9	165.1	14.1
Ashikaga	Balance	35.1	39.3	33.3	33.9	35.5	1.5

(17) Expenses		(￥ b n)						
		FY19	FY20	FY21	FY22	3Q23	YoY	3Q22
J+A	Personnel	61.2	59.9	58.2	57.2	42.9	-0.1	43.0
	Non-Personnel	46.7	43.4	43.4	40.0	30.8	+1.1	29.7
	Taxes	7.0	6.8	6.5	6.0	4.7	-0.0	4.7
	Total	115.0	110.1	108.1	103.3	78.5	+1.0	77.5
Joyo	Personnel	33.5	33.2	32.7	32.2	24.3	+0.0	24.2
	Non-Personnel	26.8	24.7	24.1	22.0	16.9	+0.6	16.3
	Taxes	3.8	3.7	3.6	3.3	2.7	+0.0	2.6
	Total	64.2	61.7	60.5	57.6	44.0	+0.7	43.2
Ashikaga	Personnel	27.6	26.6	25.4	24.9	18.6	-0.1	18.7
	Non-Personnel	19.9	18.6	19.2	18.0	13.8	+0.4	13.4
	Taxes	3.1	3.0	2.9	2.6	2.0	-0.0	2.1
	Total	50.7	48.4	47.6	45.6	34.5	+0.2	34.2

(18) Credit related cost		(￥ bn)						
		FY19	FY20	FY21	FY22	3 Q23	YoY	3 Q22
J+A		19.0	22.4	19.6	9.1	1.1	-3.5	4.7
Joyo		10.1	12.0	9.8	5.0	-0.2	-3.0	2.7
Ashikaga		8.8	10.3	9.7	4.0	1.4	-0.5	1.9

(19) Disclosed Claims under the Financial Revitalization Law		(￥ bn)					
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
J+A	Bankrupt claims	12.7	10.3	13.8	12.5	13.8	+1.2
	Doubtful claims	129.0	143.2	151.1	153.0	149.7	-3.2
	Claims requiring monitoring	27.9	27.4	27.6	31.5	29.3	-2.1
	(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	29.3	-2.0
	Total	169.8	181.0	192.6	197.1	192.9	-4.1
Joyo	Bankrupt claims	5.7	5.5	5.4	5.1	4.9	-0.2
	Doubtful claims	69.9	78.0	86.5	84.8	83.3	-1.5
	Claims requiring monitoring	12.5	13.0	13.3	12.1	9.0	-3.0
	(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	9.0	-3.0
	Total	88.2	96.7	105.2	102.1	97.3	-4.8
Ashikaga	Bankrupt claims	5.8	4.0	7.7	6.7	8.2	+1.5
	Doubtful claims	59.0	65.0	64.6	68.1	66.4	-1.6
	Claims requiring monitoring	15.4	14.4	14.2	19.4	20.3	+0.9
	(Loans past due 3 month or more)	-	0.0	0.0	0.1	0.0	-0.0
	(Restructured loans)	-	14.3	14.2	19.2	20.2	+1.0
	Total	80.2	83.5	86.7	94.2	95.0	+0.8

(20) Non-accrual delinquent loans (to Business) (1 month or more)		(￥ bn)					
		FYE19	FYE20	FYE21	FYE22	Dec-23	YoY
J+A		1.2	2.0	1.3	1.0	2.3	+0.8
Joyo		0.3	0.0	0.8	0.7	1.9	+0.6
Ashikaga		0.9	2.0	0.5	0.2	0.4	+0.1

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