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Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Japanese GAAP]



MEMBERSHIP

May 13, 2024

Company name: The San-in Godo Bank, Ltd.
 Stock exchange listing: Tokyo
 Code number: 8381
 URL: <https://www.gogin.co.jp>
 Representative: Toru Yamasaki, President
 Contact: Tsuyoshi Takahashi, Executive Officer, General Manager, Management Planning Dept.
 Phone: +81-852-55-1000
 Scheduled date of Annual General Meeting of Shareholders: June 20, 2024
 Scheduled date of commencing dividend payments: June 21, 2024
 Scheduled date of filing annual securities report: June 21, 2024
 Trading Accounts: No
 Availability of supplementary briefing material on annual financial results: Yes
 Schedule of annual financial results briefing session: Yes (For Institutional Investors and Analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	120,176	6.6	24,727	13.8	16,800	8.6
March 31, 2023	112,683	18.4	21,722	4.4	15,463	6.7

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 18,217 million [-%]
 Fiscal year ended March 31, 2023: ¥ (32,798) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary revenues ratio
Fiscal year ended March 31, 2024	Yen 109.28	Yen 109.24	% 5.2	% 0.3	% 20.5
March 31, 2023	99.28	99.18	4.6	0.3	19.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ - million
 Fiscal year ended March 31, 2023: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Net assets ratio	Net assets per share
As of March 31, 2024	Millions of yen 7,360,564	Millions of yen 325,089	% 4.4	Yen 2,114.72
March 31, 2023	6,877,489	313,208	4.5	2,023.95

(Reference) Equity: As of March 31, 2024: ¥ 324,584 million
 As of March 31, 2023: ¥ 312,649 million

(Note) Net assets ratio = (Net assets – Share acquisition rights – Non-controlling interests) / Total assets

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended March 31, 2024	Millions of yen 63,473	Millions of yen 8,302	Millions of yen (6,425)	Millions of yen 884,996
March 31, 2023	(256,547)	309,655	(6,960)	819,646

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2023	-	17.00	-	17.00	34.00	5,309	34.2	1.5
March 31, 2024	-	18.00	-	21.00	39.00	6,020	35.6	1.8
Fiscal year ending March 31, 2025 (Forecast)	-	24.00	-	24.00	48.00		40.4	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	59,700	3.6	11,300	13.6	7,800	17.7	50.81
Full year	121,600	1.1	26,400	6.7	18,200	8.3	118.57

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatements

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatements: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2024: 156,977,472 shares

March 31, 2023: 156,977,472 shares

2) Number of treasury shares at the end of the period:

March 31, 2024: 3,489,463 shares

March 31, 2023: 2,502,655 shares

3) Average number of shares during the period:

Fiscal Year ended March 31, 2024: 153,727,489 shares

Fiscal Year ended March 31, 2023: 155,758,054 shares

(Notes) The period-end treasury stock includes the Bank's shares held by a trust account for Board Benefit Trust (BBT)(891,300 shares as of March 31, 2024 and 1,019,200 shares as of March 31, 2023).

The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by the trust account (931,487 shares as of March 31, 2024 and 735,867 shares as of March 31, 2023).

(Reference) Non-consolidated Financial Highlights

1. Non-consolidated Financial Highlights (April 1, 2023 to March 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	101,821	5.6	22,955	9.2	15,975	10.0
March 31, 2023	96,343	22.9	21,017	3.2	14,517	2.0

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	103.92	103.87
March 31, 2023	93.20	93.11

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Net assets ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	7,333,169	307,125	4.1	2,000.77
March 31, 2023	6,850,754	297,128	4.3	1,922.80

(Reference) Equity: As of March 31, 2024: ¥ 307,095 million

As of March 31, 2023: ¥ 297,024 million

(Note) Net assets ratio = (Net assets – Share acquisition rights) / Total assets

2. Non-Consolidated Earnings Projections for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	50,100	4.3	11,000	27.3	7,600	21.8	49.51
Full year	103,300	1.4	25,700	11.9	17,800	11.4	115.96

* This report is out of the scope of the audit by certified public accountants or independent audit firms.

* Proper use of financial results, forecasts and other notes

The forecasts above are based on information available to the Bank as of the date of this publication.

Accordingly, actual results may differ significantly from those forecasts due to various factors.

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Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	820,839	886,423
Call loans and bills bought	3,271	4,012
Monetary claims bought	13,159	13,889
Money held in trust	4,988	4,993
Securities	1,562,511	1,558,741
Loans and bills discounted	4,322,918	4,744,248
Foreign exchanges	4,768	2,485
Lease receivables and investment assets	28,179	28,155
Other assets	66,333	67,907
Property, plant and equipment	34,701	34,326
Buildings, net	11,263	10,807
Land	20,028	19,910
Construction in progress	-	11
Other tangible fixed assets	3,409	3,596
Intangible assets	3,854	3,320
Software	3,593	2,974
Goodwill	-	85
Other intangible fixed assets	261	260
Retirement benefit asset	4,150	8,411
Deferred tax assets	35,521	34,614
Customers' liabilities for acceptances and guarantees	13,334	12,779
Allowance for loan losses	(40,886)	(43,612)
Allowance for investment loss	(156)	(134)
Total assets	6,877,489	7,360,564
Liabilities		
Deposits	5,508,349	5,923,978
Negotiable certificates of deposit	138,957	306,743
Call money and bills sold	98,812	44,665
Cash collateral received for securities lent	106,426	92,129
Borrowed money	586,637	563,602
Foreign exchanges	7	41
Other liabilities	97,394	78,393
Provision for bonuses	957	948
Retirement benefit liability	9,147	8,706
Provision for stocks payment	414	418
Provision for retirement benefits for directors (and other officers)	58	77
Provision for reimbursement of deposits	252	168
Provision for contingencies	804	785
Deferred tax liabilities	674	20
Deferred tax liabilities for land revaluation	2,050	2,015
Acceptances and guarantees	13,334	12,779
Total liabilities	6,564,281	7,035,474

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	20,705	20,705
Capital surplus	22,058	22,058
Retained earnings	310,618	322,070
Treasury shares	(1,847)	(2,679)
Total shareholders' equity	351,535	362,155
Valuation difference on available-for-sale securities	(36,842)	(42,381)
Deferred gains or losses on hedges	(3,020)	1,434
Revaluation reserve for land	2,331	2,251
Remeasurements of defined benefit plans	(1,354)	1,125
Total accumulated other comprehensive income	(38,886)	(37,570)
Share acquisition rights	103	30
Non-controlling interests	455	475
Total net assets	313,208	325,089
Total liabilities and net assets	6,877,489	7,360,564

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	112,683	120,176
Interest income	66,644	76,086
Interest on loans and discounts	42,826	51,819
Interest and dividends on securities	19,918	20,757
Interest on call loans and bills bought	26	137
Interest on deposits with banks	1,416	1,402
Other interest income	2,456	1,968
Fees and commissions	15,073	17,262
Other ordinary income	24,641	19,238
Other income	6,323	7,589
Recoveries of written off receivables	0	0
Other	6,323	7,589
Ordinary expenses	90,961	95,449
Interest expenses	4,978	6,517
Interest on deposits	850	1,218
Interest on negotiable certificates of deposit	7	14
Interest on call money and bills sold	2,637	2,759
Interest expenses on cash collateral received for securities lent	1,132	1,550
Interest on borrowings and rediscounts	41	37
Other interest expenses	309	936
Fees and commissions payments	4,372	4,663
Other ordinary expenses	38,855	35,374
General and administrative expenses	39,576	40,573
Other expenses	3,177	8,320
Provision of allowance for loan losses	1,856	5,337
Other	1,321	2,982
Ordinary profit	21,722	24,727
Extraordinary income	893	251
Gain on disposal of non-current assets	138	232
Gain on bargain purchase	746	-
Gain on step acquisitions	8	19
Extraordinary losses	727	308
Loss on disposal of non-current assets	121	75
Impairment losses	606	233
Profit before income taxes	21,888	24,669
Income taxes - current	5,342	8,149
Income taxes - deferred	1,108	(291)
Total income taxes	6,450	7,857
Profit	15,437	16,812
Profit (loss) attributable to non-controlling interests	(25)	11
Profit attributable to owners of parent	15,463	16,800

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Profit	15,437	16,812
Other comprehensive income		
Valuation difference on available-for-sale securities	(43,988)	(5,528)
Deferred gains or losses on hedges	(5,708)	4,454
Remeasurements of defined benefit plans, net of tax	1,460	2,479
Total other comprehensive income	(48,236)	1,405
Comprehensive income	(32,798)	18,217
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(32,764)	18,196
Comprehensive income attributable to non-controlling interests	(34)	21

Consolidated Statements of Changes in Net Assets

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,705	22,058	301,096	(643)	343,217
Changes during period					
Dividends of surplus			(5,958)		(5,958)
Profit attributable to owners of parent			15,463		15,463
Purchase of treasury shares				(1,302)	(1,302)
Disposal of treasury shares			(0)	98	97
Reversal of revaluation reserve for land			16		16
Net changes in items other than shareholders' equity					
Total changes during period	-	-	9,522	(1,203)	8,318
Balance at end of period	20,705	22,058	310,618	(1,847)	351,535

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	7,137	2,688	2,348	(2,814)	9,358	123	491	353,191
Changes during period								
Dividends of surplus								(5,958)
Profit attributable to owners of parent								15,463
Purchase of treasury shares								(1,302)
Disposal of treasury shares								97
Reversal of revaluation reserve for land								16
Net changes in items other than shareholders' equity	(43,980)	(5,708)	(16)	1,460	(48,244)	(19)	(36)	(48,300)
Total changes during period	(43,980)	(5,708)	(16)	1,460	(48,244)	(19)	(36)	(39,982)
Balance at end of period	(36,842)	(3,020)	2,331	(1,354)	(38,886)	103	455	313,208

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,705	22,058	310,618	(1,847)	351,535
Changes during period					
Dividends of surplus			(5,422)		(5,422)
Profit attributable to owners of parent			16,800		16,800
Purchase of treasury shares				(1,001)	(1,001)
Disposal of treasury shares			(6)	169	162
Reversal of revaluation reserve for land			80		80
Net changes in items other than shareholders' equity					
Total changes during period	-	-	11,451	(831)	10,619
Balance at end of period	20,705	22,058	322,070	(2,679)	362,155

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	(36,842)	(3,020)	2,331	(1,354)	(38,886)	103	455	313,208
Changes during period								
Dividends of surplus								(5,422)
Profit attributable to owners of parent								16,800
Purchase of treasury shares								(1,001)
Disposal of treasury shares								162
Reversal of revaluation reserve for land								80
Net changes in items other than shareholders' equity	(5,538)	4,454	(80)	2,479	1,315	(73)	19	1,261
Total changes during period	(5,538)	4,454	(80)	2,479	1,315	(73)	19	11,881
Balance at end of period	(42,381)	1,434	2,251	1,125	(37,570)	30	475	325,089

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	21,888	24,669
Depreciation	3,053	3,085
Impairment losses	606	233
Gain on bargain purchase	(746)	-
Loss (gain) on step acquisitions	(8)	(19)
Increase (decrease) in allowance for loan losses	(1,685)	2,725
Increase (decrease) in allowance for investment loss	(25)	(22)
Increase (decrease) in provision for bonuses	7	(9)
Decrease (increase) in retirement benefit asset	(2,561)	(4,261)
Increase (decrease) in retirement benefit liability	(355)	(441)
Increase (decrease) in provision for share awards	(5)	3
Increase (decrease) in provision for retirement benefits for directors (and other officers)	1	18
Increase (decrease) in provision for reimbursement of deposits	(27)	(83)
Loss (gain) on money held In trust	(7)	(19)
Interest income	(66,644)	(76,086)
Interest expenses	4,978	6,517
Loss (gain) related to securities	9,119	4,817
Loss (gain) on money held in trust	11	5
Foreign exchange losses (gains)	(95)	(155)
Loss (gain) on disposal of non-current assets	(16)	(157)
Net decrease (increase) in loans and bills discounted	(413,481)	(421,329)
Net increase (decrease) in deposits	636,306	415,628
Net increase (decrease) in negotiable certificates of deposit	(12,487)	167,786
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(116,680)	(23,035)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	395	(233)
Net decrease (increase) in call loans	(4,731)	(1,471)
Net increase (decrease) in call money	(22,083)	(54,146)
Net increase (decrease) in cash collateral received for securities lent	(322,702)	(14,297)
Net decrease (increase) in foreign exchanges - assets	5,252	2,282
Net increase (decrease) in foreign exchanges - liabilities	(43)	34
Interest received	65,682	71,870
Interest paid	(4,761)	(6,538)
Other, net	(30,247)	(27,481)
Subtotal	(252,095)	69,891
Income taxes paid	(4,452)	(6,418)
Net cash provided by (used in) operating activities	(256,547)	63,473
Cash flows from investing activities		
Purchase of securities	(337,587)	(385,516)
Proceeds from sale of securities	426,988	250,036
Proceeds from redemption of securities	223,082	145,758
Increase in money held in trust	(1)	(11)
Purchase of tangible fixed assets	(2,521)	(1,396)
Purchase of intangible fixed assets	(874)	(975)
Proceeds from sale of tangible fixed assets	569	407
Net cash provided by (used in) investing activities	309,655	8,302

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from financing activities		
Purchase of treasury shares	(1,000)	(1,001)
Proceeds from sale of treasury shares	0	0
Dividends paid	(5,958)	(5,422)
Dividends paid to non-controlling interests	(2)	(2)
Net cash provided by (used in) financing activities	(6,960)	(6,425)
Net increase (decrease) in cash and cash equivalents	46,147	65,350
Cash and cash equivalents at beginning of period	773,499	819,646
Cash and cash equivalents at end of period	819,646	884,996

Non-Consolidated Financial Statements

Non-Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	820,335	885,796
Cash	48,487	46,778
Due from banks	771,847	839,018
Call loans	3,271	4,012
Monetary claims bought	11,674	12,051
Money held in trust	4,988	4,993
Securities	1,559,753	1,558,229
Government bonds	259,611	227,905
Local government bonds	265,863	261,653
Corporate bonds	155,903	168,936
Stocks	41,714	47,824
Other securities	836,660	851,908
Loans and bills discounted	4,343,479	4,768,310
Bills discounted	8,635	8,785
Loans on bills	79,007	81,437
Loans on deeds	3,840,508	4,236,202
Overdrafts	415,327	441,884
Foreign exchanges	4,768	2,485
Due from foreign banks (our accounts)	4,768	2,485
Other assets	53,857	52,399
Prepaid expenses	501	590
Accrued revenue	5,506	5,993
Financial derivatives	5,391	7,330
Cash collateral paid for financial instruments	3,830	3,588
Other	38,627	34,897
Property, plant and equipment	31,364	30,808
Buildings, net	9,939	9,581
Land	18,121	18,017
Construction in progress	-	11
Other tangible fixed assets	3,303	3,198
Intangible assets	3,683	3,092
Software	3,429	2,837
Other intangible fixed assets	254	254
Prepaid pension costs	5,956	6,713
Deferred tax assets	34,779	34,541
Customers' liabilities for acceptances and guarantees	13,318	12,765
Allowance for loan losses	(40,383)	(42,960)
Allowance for investment loss	(94)	(71)
Total assets	6,850,754	7,333,169

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Deposits	5,519,938	5,935,623
Current deposits	197,906	216,554
Ordinary deposits	3,043,698	3,124,935
Savings deposits	45,751	44,989
Deposits at notice	8,794	90,729
Time deposits	2,180,630	2,407,420
Installment savings	8	8
Other deposits	43,149	50,985
Negotiable certificates of deposit	138,957	306,743
Call money	98,812	44,665
Cash collateral received for securities lent	106,426	92,129
Borrowed money	572,000	552,000
Borrowings from other banks	572,000	552,000
Foreign exchanges	7	41
Foreign bills sold	2	17
Foreign bills payable	4	24
Other liabilities	90,894	69,426
Income taxes payable	2,107	2,832
Accrued expenses	3,259	3,402
Unearned revenue	2,382	2,546
Reserve for interest on installment savings	0	0
Financial derivatives	9,763	8,415
Cash collateral received for financial instruments	1,220	4,401
Lease liabilities	28	47
Asset retirement obligations	432	451
Other	71,699	47,329
Provision for bonuses	910	897
Provision for retirement benefits	8,838	8,361
Provision for stocks payment	414	418
Provision for reimbursement of deposits	252	168
Provision for contingencies	804	785
Deferred tax liabilities for land revaluation	2,050	2,015
Acceptances and guarantees	13,318	12,765
Total liabilities	6,553,626	7,026,043

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	20,705	20,705
Capital surplus	15,516	15,516
Legal capital surplus	15,516	15,516
Retained earnings	302,048	312,675
Legal retained earnings	17,584	17,584
Other retained earnings	284,463	295,090
Reserve for tax purpose reduction entry of non-current assets	148	143
General revenue reserve	241,829	246,829
Retained earnings brought forward	42,486	48,118
Treasury shares	(1,847)	(2,679)
Total shareholders' equity	336,423	346,218
Valuation difference on available-for-sale securities	(38,709)	(42,807)
Deferred gains or losses on hedges	(3,020)	1,434
Revaluation reserve for land	2,331	2,251
Total valuation and translation adjustments	(39,398)	(39,122)
Share acquisition rights	103	30
Total net assets	297,128	307,125
Total liabilities and net assets	6,850,754	7,333,169

Non-Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	96,343	101,821
Interest income	66,745	77,457
Interest on loans and discounts	42,891	51,879
Interest and dividends on securities	19,954	22,069
Interest on call loans	26	137
Interest on deposits with banks	1,416	1,402
Interest income on interest rate swaps	-	144
Other interest income	2,456	1,824
Fees and commissions	14,515	16,566
Fees and commissions on domestic and foreign exchanges	2,319	2,343
Other fees and commissions	12,195	14,223
Other ordinary income	8,821	2,898
Gain on foreign exchange transactions	95	155
Gain on sale of bonds	8,708	2,721
Other	17	22
Other income	6,260	4,898
Recoveries of written off receivables	0	0
Gain on sale of equity securities	5,050	3,407
Other	1,210	1,491
Ordinary expenses	75,326	78,866
Interest expenses	4,938	6,481
Interest on deposits	850	1,218
Interest on negotiable certificates of deposit	7	14
Interest on call money	2,637	2,759
Interest expenses on cash collateral received for securities lent	1,132	1,550
Interest on borrowings and rediscounts	0	0
Interest expenses on interest rate swaps	306	930
Other interest expenses	4	6
Fees and commissions payments	4,548	4,881
Fees and commissions on domestic and foreign exchanges	277	299
Other fees and commissions	4,270	4,581
Other ordinary expenses	24,684	20,729
Loss on sale of bonds	21,303	12,249
Loss on redemption of bonds	653	951
Loss on financial derivatives	2,727	7,528
General and administrative expenses	38,112	38,869
Other expenses	3,042	7,904
Provision of allowance for loan losses	1,808	5,119
Write-off of loans	-	1,340
Loss on sale of equity securities	587	144
Loss on devaluation of equity securities	320	43
Loss on money held in trust	11	5
Other	314	1,250

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary profit	21,017	22,955
Extraordinary income	99	26
Gain on disposal of non-current assets	99	26
Extraordinary losses	325	273
Loss on disposal of non-current assets	116	41
Impairment losses	209	231
Profit before income taxes	20,791	22,708
Income taxes - current	5,037	6,694
Income taxes - deferred	1,236	38
Total income taxes	6,273	6,733
Net income	14,517	15,975

Non-Consolidated Statements of Changes in Net Assets

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	20,705	15,516	-	15,516
Changes during period				
Reversal of reserve for tax purpose reduction entry of non-current assets				
Provision of general revenue reserve				
Dividends of surplus				
Net income				
Purchase of treasury shares				
Disposal of treasury shares				
Reversal of revaluation reserve for land				
Net changes in items other than shareholders' equity				
Total changes during period	-	-	-	-
Balance at end of period	20,705	15,516	-	15,516

	Shareholders' equity						
	Retained earnings					Treasury shares	Total shareholders' equity
	Legal retained earnings	Other retained earnings			Total retained earnings		
		Reserve for tax purpose reduction entry of non-current assets	General revenue reserve	Retained earnings brought forward			
Balance at beginning of period	17,584	153	236,829	38,905	293,473	(643)	329,051
Changes during period							
Reversal of reserve for tax purpose reduction entry of non-current assets		(5)		5	-		
Provision of general revenue reserve			5,000	(5,000)	-		
Dividends of surplus				(5,958)	(5,958)		(5,958)
Net income				14,517	14,517		14,517
Purchase of treasury shares						(1,302)	(1,302)
Disposal of treasury shares				(0)	(0)	98	97
Reversal of revaluation reserve for land				16	16		16
Net changes in items other than shareholders' equity							
Total changes during period	-	(5)	5,000	3,580	8,575	(1,203)	7,371
Balance at end of period	17,584	148	241,829	42,486	302,048	(1,847)	336,423

	Valuation and translation adjustments				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at beginning of period	5,512	2,688	2,348	10,548	123	339,723
Changes during period						
Reversal of reserve for tax purpose reduction entry of non-current assets						
Provision of general revenue reserve						
Dividends of surplus						(5,958)
Net income						14,517
Purchase of treasury shares						(1,302)
Disposal of treasury shares						97
Reversal of revaluation reserve for land						16
Net changes in items other than shareholders' equity	(44,222)	(5,708)	(16)	(49,947)	(19)	(49,966)
Total changes during period	(44,222)	(5,708)	(16)	(49,947)	(19)	(42,595)
Balance at end of period	(38,709)	(3,020)	2,331	(39,398)	103	297,128

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	20,705	15,516	-	15,516
Changes during period				
Reversal of reserve for tax purpose reduction entry of non-current assets				
Provision of general revenue reserve				
Dividends of surplus				
Net income				
Purchase of treasury shares				
Disposal of treasury shares				
Reversal of revaluation reserve for land				
Net changes in items other than shareholders' equity				
Total changes during period	-	-	-	-
Balance at end of period	20,705	15,516	-	15,516

	Shareholders' equity						
	Retained earnings					Treasury shares	Total shareholders' equity
	Legal retained earnings	Other retained earnings			Total retained earnings		
		Reserve for tax purpose reduction entry of non-current assets	General revenue reserve	Retained earnings brought forward			
Balance at beginning of period	17,584	148	241,829	42,486	302,048	(1,847)	336,423
Changes during period							
Reversal of reserve for tax purpose reduction entry of non-current assets		(5)		5	-		
Provision of general revenue reserve			5,000	(5,000)	-		
Dividends of surplus				(5,422)	(5,422)		(5,422)
Net income				15,975	15,975		15,975
Purchase of treasury shares						(1,001)	(1,001)
Disposal of treasury shares				(6)	(6)	169	162
Reversal of revaluation reserve for land				80	80		80
Net changes in items other than shareholders' equity							
Total changes during period	-	(5)	5,000	5,631	10,626	(831)	9,794
Balance at end of period	17,584	143	246,829	48,118	312,675	(2,679)	346,218

	Valuation and translation adjustments				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at beginning of period	(38,709)	(3,020)	2,331	(39,398)	103	297,128
Changes during period						
Reversal of reserve for tax purpose reduction entry of non-current assets						
Provision of general revenue reserve						
Dividends of surplus						(5,422)
Net income						15,975
Purchase of treasury shares						(1,001)
Disposal of treasury shares						162
Reversal of revaluation reserve for land						80
Net changes in items other than shareholders' equity	(4,097)	4,454	(80)	276	(73)	202
Total changes during period	(4,097)	4,454	(80)	276	(73)	9,997
Balance at end of period	(42,807)	1,434	2,251	(39,122)	30	307,125

Supplementary Information

Financial Data

Summary of financial conditions (Consolidated)				(%)
	As of March 31, 2023(B)	As of March 31, 2024 (A)		
		(A)-(B)		
Capital adequacy ratio (domestic standard)	12.57	(0.81)	11.76	

Summary of income (Non-Consolidated)				(Millions of yen)
	For the year ended March 31, 2023 (B)	For the year ended March 31, 2024 (A)		
		(A)-(B)		
Credit cost	2,015	5,560	7,575	
Gains/(Losses) on bonds	(13,247)	2,767	(10,480)	
Gains/(Losses) on stocks	4,142	(923)	3,219	

Summary of financial conditions (Non-Consolidated)				(%)
	As of March 31, 2023(B)	As of March 31, 2024 (A)		
		(A)-(B)		
Capital adequacy ratio (domestic standard)	12.10	(0.77)	11.33	

Net Holding Gains (Losses) on Securities

Net holding gains (losses) on Securities (Consolidated)

(Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Held to maturity	(739)	(185)	(924)
Other securities (C)	(52,844)	(8,056)	(60,900)
Stock	29,014	4,360	33,374
Bond	(1,021)	(19,997)	(21,018)
Others	(80,837)	7,581	(73,256)
Foreign securities	(28,206)	2,606	(25,600)
Others(Investment trusts,etc.)	(52,630)	4,974	(47,656)
Total	(53,584)	(8,240)	(61,824)

Aggregated amount of Net holding gains (losses) on Other securities and Valuation gains (losses) on Interest rate swap (Consolidated)

(Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Interest rate swap * (D)	(4,335)	6,413	2,078
Total (C) + (D)	(57,180)	(1,642)	(58,822)

*Note :Interest rate swap to reduce the risk of interest rate, to which the deferred hedge accounting is applied.

Net holding gains (losses) on Securities (Non-Consolidated)

(Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Held to maturity	(721)	(183)	(904)
Other securities (E)	(55,691)	(5,884)	(61,575)
Stock	26,164	6,536	32,700
Bond	(1,021)	(19,997)	(21,018)
Others	(80,834)	7,578	(73,256)
Foreign securities	(28,206)	2,606	(25,600)
Others(Investment trusts,etc.)	(52,627)	4,971	(47,656)
Total	(56,412)	(6,067)	(62,479)

Aggregated amount of Net holding gains (losses) on Other securities and Valuation gains (losses) on Interest rate swap (Non-Consolidated)

(Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Interest rate swap * (F)	(4,335)	6,413	2,078
Total (E) + (F)	(60,027)	531	(59,496)

*Note :Interest rate swap to reduce the risk of interest rate, to which the deferred hedge accounting is applied.

Disclosed Assets Based on the Financial Reconstruction Act and Risk managed loans

Consolidated (Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Bankrupt and quasi-bankrupt assets	15,741	2,043	17,784
Doubtful assets	31,150	(607)	30,543
Substandard loans	14,670	3,007	17,677
Loans past due for three months or more	92	(46)	46
Loans with altered lending conditions	14,577	3,053	17,630
Subtotal (Risk managed loans) (C)	61,562	4,443	66,005
Normal assets	4,398,297	428,121	4,826,418
Total credit amount (D)	4,459,859	432,565	4,892,424

Ratio to Total credit amount (Consolidated) (%)

Bankrupt and quasi-bankrupt assets	0.35	0.01	0.36
Doubtful assets	0.69	(0.07)	0.62
Substandard loans	0.32	0.04	0.36
Loans past due for three months or more	0.00	0.00	0.00
Loans with altered lending conditions	0.32	0.04	0.36
Subtotal (Risk managed loans) (C)/(D)	1.38	(0.04)	1.34
Normal assets	98.61	0.04	98.65

Non-Consolidated (Millions of yen)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Bankrupt and quasi-bankrupt assets	15,181	1,803	16,984
Doubtful assets	31,150	(607)	30,543
Substandard loans	14,670	3,007	17,677
Loans past due for three months or more	92	(46)	46
Loans with altered lending conditions	14,577	3,053	17,630
Subtotal (Risk managed loans) (E)	61,002	4,203	65,205
Normal assets	4,398,281	428,124	4,826,405
Total credit amount (F)	4,459,283	432,328	4,891,611

Ratio to Total credit amount (Non-Consolidated) (%)

Bankrupt and quasi-bankrupt assets	0.34	0.00	0.34
Doubtful assets	0.69	(0.07)	0.62
Substandard loans	0.32	0.04	0.36
Loans past due for three months or more	0.00	0.00	0.00
Loans with altered lending conditions	0.32	0.04	0.36
Subtotal (Risk managed loans) (E)/(F)	1.36	(0.03)	1.33
Normal assets	98.63	0.03	98.66

Preservation of Disclosed Assets Based on the Financial Reconstruction Act (Non-Consolidated)

(Millions of yen, %)

	As of March 31, 2023 (B)	As of March 31,	
		(A) - (B)	2024 (A)
Total (G)=(H)+(I)	46,260	2,094	48,354
Collateral and guarantees (H)	22,619	924	23,543
Bankrupt and quasi-bankrupt assets	5,147	(52)	5,095
Doubtful assets	15,437	986	16,423
Substandard loans	2,034	(10)	2,024
Reserve for possible loan losses (I)	23,640	1,170	24,810
Bankrupt and quasi-bankrupt assets	10,033	1,855	11,888
Doubtful assets	10,757	(1,391)	9,366
Substandard loans	2,849	705	3,554
Coverage ratio (G)/(E)	75.83	(1.68)	74.15
Bankrupt and quasi-bankrupt assets	100.00	-	100.00
Doubtful assets	84.09	0.34	84.43
Substandard loans	33.28	(1.72)	31.56
Ratio of reserve (I)/((E)-(H))	61.59	(2.04)	59.55
Bankrupt and quasi-bankrupt assets	100.00	-	100.00
Doubtful assets	68.46	(2.13)	66.33
Substandard loans	22.54	0.17	22.71

Classification of Loans and Bills Discounted by Types of Industry (Non-Consolidated)

Loans and bills discounted (Millions of yen)

	As of March 31, 2023 (B)	As of March 31, 2024 (B)	
		(A) - (B)	
Domestic loans (Excluding JOM account)	4,343,479	424,831	4,768,310
Manufacturing	490,774	26,456	517,230
Agriculture and forestry	11,194	1,423	12,617
Fishery	4,151	(389)	3,762
Mining, quarrying and gravel-digging	1,640	128	1,768
Construction	149,712	8,294	158,006
Electric power, gas, heat supply and water supply	166,161	(377)	165,784
Telecommunication	33,104	2,960	36,064
Transportation and postal service	192,416	14,666	207,082
Wholesale and retail	407,762	15,627	423,389
Finance and insurance	185,737	42,186	227,923
Real estate and leasing	690,298	100,176	790,474
Services	438,826	1,874	440,700
Local government	229,718	(13,352)	216,366
Others	1,341,978	225,158	1,567,136

**Loans and bills discounted
of which Risk managed loans** (Millions of yen)

	As of March 31, 2023 (B)	As of March 31, 2024 (B)	
		(A) - (B)	
Domestic loans (Excluding JOM account)	60,888	4,204	65,092
Manufacturing	11,568	(1,730)	9,838
Agriculture and forestry	655	328	983
Fishery	1,018	(2)	1,016
Mining, quarrying and gravel-digging	-	169	169
Construction	2,237	423	2,660
Electric power, gas, heat supply and water supply	230	0	230
Telecommunication	371	(4)	367
Transportation and postal service	821	83	904
Wholesale and retail	12,381	4,043	16,424
Finance and insurance	2	(1)	1
Real estate and leasing	6,320	(1,769)	4,551
Services	16,950	305	17,255
Local government	-	-	-
Others	8,329	2,360	10,689

Projections for the Year Ending March 31, 2025

Projections of earnings (Non-Consolidated)

(Millions of yen)

	For the year ended March 31, 2024 (B)	For the year ending March 31, 2025 (A)	
		(A) - (B)	
Net banking profit	24,488	612	25,100
Net core banking profit (excl. gains (losses) on cancellation of investment trusts)	34,025	75	34,100

Expected credit costs (Non-Consolidated)

(Millions of yen)

	For the year ended March 31, 2024 (B)	For the year ending March 31, 2025 (A)	
		(A) - (B)	
Expected credit costs	7,575	(1,575)	6,000