

SURUGA bank, Ltd.

Consolidated financial results for the six months ended September 30, 2024

<under Japanese GAAP>

Stock exchange listings: Tokyo (code: 8358)
 URL: <https://www.surugabank.co.jp>
 Representative: Kosuke Kato, President
 Dividend payment date: December 10, 2024

(Amounts and percentages are rounded down to the nearest million yen and first decimal places, respectively.)

1. Consolidated financial results for the six months ended September 30, 2024

(1) Consolidated operating results

(% represents the change from the same period in the previous fiscal year)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	42,583	(3.2)	12,962	0.8	11,084	15.5
September 30, 2023	43,994	(16.5)	12,855	(29.6)	9,589	(41.4)

(Note) Comprehensive income: (a) Six months ended Sep. 30, 2024: ¥11,077 million [2.4%]

(b) Six months ended Sep. 30, 2023: ¥10,816 million [-%]

	Earnings per share	Earnings per share (diluted)
	yen	Yen
Six months ended September 30, 2024	57.91	-
September 30, 2023	46.80	-

(Note) Earnings per share (diluted) for the six months ended September 30, 2023 and 2024 are not provided because there are no potentially shares.

(2) Consolidated financial position

	Total assets	Total net assets	Capital ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	3,444,108	297,157	8.6
March 31, 2024	3,560,741	295,120	8.2

(Reference) Own capital: (a) As of September 30, 2024: ¥297,049 million (b) As of March 31, 2024: ¥295,012 million

(Note) Capital ratio = (Total net assets - Non-controlling interests) / Total assets × 100

This ratio is not the capital adequacy ratio as defined in the “Capital Adequacy Ratio Notification.”

2. Dividends on common stock

	Dividends per share				
	1 st quarter -end	2 nd quarter -end	3 rd quarter -end	Fiscal year -end	Total
	yen	yen	yen	yen	yen
Fiscal year ended March 31, 2024	-	7.00	-	14.00	21.00
ending March 31, 2025	-	14.50			
ending March 31, 2025 (forecast)			-	14.50	29.00

(Note) Revision of dividend forecast from the latest announcement: Yes

3. Consolidated earnings forecast for the fiscal year ending March 31, 2025

(% represents the change from the previous fiscal year)

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	yen
Fiscal year ending March 31, 2025	22,000	6.5	17,500	13.8	92.57

(Note) Revision of earnings forecast from the latest announcement: Yes

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries that caused changes in the scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates and restatements
- (A) Changes in accounting policies due to revision of accounting standards: No
- (B) Changes in accounting policies due to reasons other than (A): No
- (C) Changes in accounting estimates: No
- (D) Restatements: No

(3) Number of issued shares (common stock)

(A) Number of issued shares (including treasury shares):	As of Sep. 30, 2024	197,139,248 shares	As of Mar. 31, 2024	232,139,248 shares
(B) Number of treasury shares:	As of Sep. 30, 2024	10,436,594 shares	As of Mar. 31, 2024	39,592,505 shares
(C) Average number of shares:	Six months ended Sep. 30, 2024	191,380,104 shares	Six months ended Sep. 30, 2023	204,865,343 shares

(Note) The number of treasury shares at the end of the period includes the shares of the Company held by the employee stock ownership plan trust (hereinafter "ESOP Trust") (As of Sep. 30, 2024: 257,900 shares, As of Mar. 31, 2024: 257,900 shares).

The average number of the Company's shares held by the ESOP Trust is included in the number of treasury stock that are deducted in calculation of the average number of shares during the period (As of Sep. 30, 2024: 257,900 shares, As of Sep. 30, 2023: 57,780 shares).

(Summary of non-consolidated financial results)

1. Non-consolidated financial results for the six months ended September 30, 2024

(1) Non-consolidated operating results

(% represents the change from the same period in the previous fiscal year)

	Ordinary income		Ordinary profit		Net income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	38,551	(3.9)	12,876	2.4	11,025	18.3
September 30, 2023	40,134	(15.7)	12,571	(26.1)	9,317	(42.1)

	Earnings per share
Six months ended	Yen
September 30, 2024	57.60
September 30, 2023	45.47

(2) Non-consolidated financial position

	Total assets	Total net assets	Capital ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	3,424,588	280,185	8.1
March 31, 2024	3,540,476	277,793	7.8

(Reference) Own capital: (a) As of September 30, 2024: ¥280,185 million (b) As of March 31, 2024: ¥277,793 million

(Note) Capital ratio = Total net assets / Total assets × 100

This ratio is not the capital adequacy ratio as defined in the "Capital Adequacy Ratio Notification."

2. Non-consolidated earnings forecast for the fiscal year ending March 31, 2025

(% represents the change from the previous fiscal year)

	Ordinary profit		Net income		Earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	yen
March 31, 2025	22,000	9.1	17,500	16.4	92.57

(Note1) This report is outside the scope of audit procedures by certified public accountants or audit firms.

(Note2) Explanation on appropriate use of forecast and other special items

- The company is a "Specified business company" under the Article 18-2 of the "Cabinet Office Ordinance on Disclosure of Corporate Affairs" and prepares its interim consolidated and interim non-consolidated financial statements for the six months ended September 30, 2024.
- Forward-looking statements in this report, including performance forecasts, are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to guarantee future performance. Actual performance may differ materially depending on various factors.

(Note3) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Appendix)

Table of contents

1. Qualitative information on financial result	2
(1) Details of operating results	2
(2) Details of financial position	2
(3) Details of forecast information, including consolidated earnings forecast	2
2. Consolidated financial statements and notes	3
(1) Consolidated balance sheets	3
(2) Consolidated statements of income and Consolidated statements of comprehensive income	4
(3) Consolidated statements of changes in net assets	6
(4) Notes regarding consolidated financial statements	8
(Notes on going-concern assumption)	8
(Additional information)	8
3. Non-consolidated financial statements	9
(1) Non-consolidated balance sheets	9
(2) Non-consolidated statements of income	11
(3) Non-consolidated statements of changes in net assets	12

* Financial results for the six months ended September 30, 2024 supplementary information

1. Qualitative information on financial results

(1) Details of operating results

As for the consolidated operating results for the six months ended September 30, 2024, ordinary income decreased by ¥1.411 billion year-on-year to ¥42.583 billion. This was mainly due to a decrease in interest on loan and discounts. Meanwhile, ordinary expenses decreased by ¥1.519 billion year-on-year to ¥29.620 billion, mainly due to a decrease in general and administrative expenses.

As a result, ordinary profit increased by ¥0.107 billion year-on-year to ¥12.962 billion.

Profit attributable to owners of parent increased by ¥1.495 billion year-on-year to ¥11.084 billion.

(2) Details of financial position

Deposits amounted to ¥3,129.817 billion, down by ¥115.090 billion from March 31, 2024.

Loans and bills discounted amounted to ¥2,112.725 billion, up by ¥36.112 billion from March 31, 2024.

Securities amounted to ¥318.688 billion, up by ¥42.607 billion from March 31, 2024.

(3) Details of forecast information, including consolidated earnings forecast

The earnings forecast for the fiscal year ending March 31, 2025 has been revised from that announced on May 10, 2024. For details, please refer to the document disclosed separately November 12, 2024 titled “Announcement Regarding Revision of Earnings Forecast, Dividend Payment (Interim Dividend), and Revision of Dividend Forecast (Dividend Increase)”.

Consolidated

(Billions of yen)

	Fiscal year ending March 31, 2025
Ordinary profit	22.0
Profit attributable to owners of parent	17.5

Non-consolidated

(Billions of yen)

	Fiscal year ending March 31, 2025
Core gross operating profit	58.5
Core net operating profit	23.5
Ordinary profit	22.0
Net income	17.5
Actual credit costs	2.5

(Note) Core gross operating profit: The forecast for the full fiscal year ending March 31, 2025, does not anticipate the recording of gains/losses from the redemption of investment trusts.

(Note) The performance forecasts and other forward-looking statements in this report are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to guarantee future performance. Actual performance may differ materially depending on various factors.

2. Consolidated financial statements and notes

(1) Consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024
Assets		
Cash and due from banks	982,204	765,990
Call loans and bills bought	85,000	115,000
Monetary claims bought	125,353	125,099
Trading securities	42	43
Money held in trust	99	99
Securities	276,081	318,688
Loans and bills discounted	2,076,613	2,112,725
Foreign exchanges	6,366	2,746
Lease receivables and investment assets	4,948	5,323
Other assets	40,340	31,950
Property, plant and equipment	31,950	30,656
Intangible assets	13,358	11,990
Retirement benefit asset	22,916	23,601
Deferred tax assets	7,052	6,108
Customers' liabilities for acceptances and guarantees	1,265	1,148
Allowance for loan losses	(112,852)	(107,064)
Total assets	3,560,741	3,444,108
Liabilities		
Deposits	3,244,907	3,129,817
Foreign exchanges	180	129
Other liabilities	17,332	14,082
Provision for bonuses	464	481
Provision for bonuses for directors (and other officers)	19	—
Retirement benefit liability	282	291
Provision for share-based compensation	676	586
Provision for reimbursement of deposits	198	164
Provision for contingent loss	44	54
Deferred tax liabilities	248	195
Acceptances and guarantees	1,265	1,148
Total liabilities	3,265,621	3,146,951
Net assets		
Share capital	30,043	30,043
Capital surplus	4,579	—
Retained earnings	267,190	257,425
Treasury shares	(25,735)	(9,347)
Total shareholders' equity	276,077	278,121
Valuation difference on available-for-sale securities	16,114	16,396
Deferred gains or losses on hedges	4	5
Remeasurements of defined benefit plans	2,815	2,525
Total accumulated other comprehensive income	18,934	18,927
Non-controlling interests	108	108
Total net assets	295,120	297,157
Total liabilities and net assets	3,560,741	3,444,108

(2) Consolidated statements of income and Consolidated statements of comprehensive income

Consolidated statements of income

	(Millions of yen)	
	For the six months ended Sep. 30, 2023	For the six months ended Sep. 30, 2024
Ordinary income	43,994	42,583
Interest income	33,659	33,681
Interest on loans and discounts	31,188	29,709
Interest and dividends on securities	599	1,849
Fees and commissions	3,543	4,127
Other ordinary income	1,527	1,582
Other income	5,264	3,192
Ordinary expenses	31,139	29,620
Interest expenses	594	811
Interest on deposits	582	805
Fees and commissions payments	4,795	4,706
Other ordinary expenses	1,380	1,350
General and administrative expenses	19,628	18,641
Other expenses	4,740	4,110
Ordinary profit	12,855	12,962
Extraordinary income	45	738
Gain on disposal of non-current assets	45	738
Extraordinary losses	729	520
Loss on disposal of non-current assets	263	277
Impairment losses	466	243
Profit before income taxes	12,171	13,181
Income taxes - current	1,176	1,221
Income taxes - deferred	1,404	875
Income taxes	2,580	2,096
Profit	9,590	11,084
Profit attributable to non-controlling interests	1	0
Profit attributable to owners of parent	9,589	11,084

Consolidated statements of comprehensive income

(Millions of yen)

	For the six months ended Sep. 30, 2023	For the six months ended Sep. 30, 2024
Profit	9,590	11,084
Other comprehensive income		
Valuation difference on available-for-sale securities	1,406	282
Deferred gains(losses) on hedges	7	0
Remeasurements of defined benefit plans, net of tax	(187)	(289)
Total other comprehensive income	1,225	(6)
Comprehensive income	10,816	11,077
(Breakdown)		
Comprehensive income attributable to owners of parent	10,814	11,077
Comprehensive income attributable to non-controlling interests	1	0

(3) Consolidated statements of changes in net assets

For the six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	30,043	1,974	255,042	(18,111)	268,949
Changes of items during period					
Dividends of surplus			(1,695)		(1,695)
Net income			9,589		9,589
Purchase of treasury shares				(2,948)	(2,948)
Disposal of treasury shares		2,605		14,525	17,130
Net changes of items other than shareholders' equity					
Total changes of items during period	-	2,605	7,893	11,576	22,076
Balance at end of current period	30,043	4,579	262,936	(6,534)	291,025

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	167	(0)	1,823	1,990	101	271,040
Changes of items during period						
Dividends of surplus						(1,695)
Net income						9,589
Purchase of treasury shares						(2,948)
Disposal of treasury shares						17,130
Net changes of items other than shareholders' equity	1,406	7	(187)	1,225	1	1,227
Total changes of items during period	1,406	7	(187)	1,225	1	23,303
Balance at end of current period	1,574	6	1,635	3,215	103	294,344

For the six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	30,043	4,579	267,190	(25,735)	276,077
Changes of items during period					
Dividends of surplus			(2,699)		(2,699)
Net income			11,084		11,084
Purchase of treasury shares				(6,506)	(6,506)
Disposal of treasury shares		37		127	165
Cancellation of treasury stock		(4,617)	(18,149)	22,767	-
Net changes of items other than shareholders' equity					
Total changes of items during period	-	(4,579)	(9,764)	16,388	2,044
Balance at end of current period	30,043	-	257,425	(9,347)	278,121

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	16,114	4	2,815	18,934	108	295,120
Changes of items during period						
Dividends of surplus						(2,699)
Net income						11,084
Purchase of treasury shares						(6,506)
Disposal of treasury shares						165
Cancellation of treasury stock						-
Net changes of items other than shareholders' equity	282	0	(289)	(6)	0	(6)
Total changes of items during period	282	0	(289)	(6)	0	2,037
Balance at end of current period	16,396	5	2,525	18,927	108	297,157

(4) Notes regarding consolidated financial statements
(Notes on going-concern assumption)

Not applicable.

(Additional information)

(Stock compensation plan for executives)

The Company has introduced a stock compensation plan based on a stock-granting ESOP trust (hereinafter referred to as the “Plan”) for executive employees consisting of the heads of the Bank's branches and each division among other executives (excluding non-residents in Japan; hereinafter referred to as “executive employees”). The purpose of this Plan is to increase engagement and share interests with shareholders while drawing out the value of our human resources, and to raise awareness of the need to contribute to improving corporate value from a long-term perspective.

Regarding the accounting treatment related to the trust agreement, the Company has applied the “Practical Solution on Transactions of Delivering the Company’s Own Stock to Employees etc. through Trusts” (PITF No. 30, March 26, 2015).

(1) Transaction summary

Under this Plan, the Company's shares acquired by the ESOP Trust with money contributed by the Company will be delivered and paid to executives who fulfill certain requirements at the time of their retirement in accordance with the predetermined share delivery rules, in an amount equivalent to the Company's shares and the cash proceeds from the conversion of the Company's shares.

(2) Company shares remaining in Trust

The Company's shares remaining in the Trust are recorded as treasury stock under net assets at the book value in the Trust (excluding the amount of incidental expenses). The book value and number of shares remaining in the Trust at the end of the current interim consolidated accounting period were 148 million yen and 257 thousand shares, respectively.

The estimated amount to be paid under this plan for the end of interim current consolidated fiscal year is recorded as a reserve for stock compensation.

3. Non-consolidated financial statements

(1) Non-consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024
Assets		
Cash and due from banks	981,509	764,840
Call loans	85,000	115,000
Monetary claims bought	125,353	125,099
Trading securities	42	43
Money held in trust	99	99
Securities	281,675	324,459
Loans and bills discounted	2,066,732	2,103,327
Foreign exchanges	6,366	2,746
Other assets	30,506	22,610
Other	30,506	22,610
Property, plant and equipment	31,186	29,860
Intangible assets	12,073	10,826
Prepaid pension costs	18,883	19,983
Deferred tax assets	7,476	6,383
Customers' liabilities for acceptances and guarantees	1,265	1,148
Allowance for loan losses	(107,695)	(101,841)
Total assets	3,540,476	3,424,588
Liabilities		
Deposits	3,250,493	3,134,954
Foreign exchanges	180	129
Other liabilities	9,392	6,937
Lease liabilities	113	104
Other	9,279	6,833
Provision for bonuses	410	427
Provision for bonuses for directors (and other officers)	19	—
Provision for share-based compensation	676	586
Provision for reimbursement of deposits	198	164
Provision for contingent loss	44	54
Acceptances and guarantees	1,265	1,148
Total liabilities	3,262,682	3,144,402

(Millions of yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024
Net assets		
Share capital	30,043	30,043
Capital surplus	21,191	18,585
Legal capital surplus	18,585	18,585
Other capital surplus	2,605	—
Retained earnings	236,664	224,866
Legal retained earnings	30,043	30,043
Other retained earnings	206,621	194,823
Reserve for tax purpose reduction entry of non-current assets	59	59
General reserve	103,032	103,032
Retained earnings brought forward	103,529	91,731
Treasury shares	(25,735)	(9,347)
Total shareholders' equity	262,163	264,148
Valuation difference on available-for-sale securities	15,625	16,031
Deferred gains or losses on hedges	4	5
Valuation and translation adjustments	15,630	16,037
Total net assets	277,793	280,185
Total liabilities and net assets	3,540,476	3,424,588

(2) Non-consolidated statements of income

(Millions of yen)

	For the six months ended Sep. 30, 2023	For the six months ended Sep. 30, 2024
Ordinary income	40,134	38,551
Interest income	31,795	31,765
Interest on loans and discounts	29,353	27,811
Interest and dividends on securities	570	1,831
Fees and commissions	3,028	3,595
Other ordinary income	62	116
Other income	5,247	3,073
Ordinary expenses	27,563	25,674
Interest expenses	593	811
Interest on deposits	582	805
Fees and commissions payments	4,693	4,579
Other ordinary expenses	50	24
General and administrative expenses	18,132	17,116
Other expenses	4,092	3,142
Ordinary profit	12,571	12,876
Extraordinary income	44	738
Gain on disposal of non-current assets	44	738
Extraordinary losses	728	506
Loss on disposal of non-current assets	261	263
Impairment losses	466	243
Profit before income taxes	11,888	13,109
Income taxes - current	1,140	1,166
Income taxes - deferred	1,431	917
Income taxes	2,571	2,083
Profit	9,317	11,025

(3) Non-consolidated statements of changes in net assets

For the six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus			Legal retained earnings	Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings		
						Reserve for advanced depreciation of non-current assets	General reserve	Retained earnings brought forward
Balance at beginning of current period	30,043	18,585	—	18,585	30,043	59	103,032	91,731
Changes of items during period								
Dividends of surplus								(1,695)
Net income								9,317
Purchase of treasury shares								
Disposal of treasury shares			2,605	2,605				
Net changes of items other than shareholders' equity								
Total changes of items during period	—	—	2,605	2,605	—	—	—	7,621
Balance at end of current period	30,043	18,585	2,605	21,191	30,043	59	103,032	99,353

	Shareholders' equity			Valuation and translation adjustments			Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on hedges	Total valuation and translation adjustments	
	Total retained earnings						
Balance at beginning of current period	224,866	(18,111)	255,384	(214)	(0)	(215)	255,169
Changes of items during period							
Dividends of surplus	(1,695)		(1,695)				(1,695)
Net income	9,317		9,317				9,317
Purchase of treasury shares		(2,948)	(2,948)				(2,948)
Disposal of treasury shares		14,525	17,130				17,130
Net changes of items other than shareholders' equity				1,285	7	1,293	1,293
Total changes of items during period	7,621	11,576	21,803	1,285	7	1,293	23,096
Balance at end of current period	232,488	(6,534)	277,188	1,071	6	1,077	278,266

For the six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus			Retained earnings			
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		
						Reserve for advanced depreciation of non-current assets	General reserve	Retained earnings brought forward
Balance at beginning of current period	30,043	18,585	2,605	21,191	30,043	59	103,032	103,529
Changes of items during period								
Dividends of surplus								(2,699)
Net income								11,025
Purchase of treasury shares								
Disposal of treasury shares			37	37				
Cancellation of treasury stock			(2,642)	(2,642)				(20,124)
Net changes of items other than shareholders' equity								
Total changes of items during period	—	—	(2,605)	(2,605)	—	—	—	(11,798)
Balance at end of current period	30,043	18,585	—	18,585	30,043	59	103,032	91,731

	Shareholders' equity			Valuation and translation adjustments			Total net assets
	Retained earnings	Treasury shares	Total shareholders' equity	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on hedges	Total valuation and translation adjustments	
	Total retained earnings						
Balance at beginning of current period	236,664	(25,735)	262,163	15,625	4	15,630	277,793
Changes of items during period							
Dividends of surplus	(2,699)		(2,699)				(2,699)
Net income	11,025		11,025				11,025
Purchase of treasury shares		(6,506)	(6,506)				(6,506)
Disposal of treasury shares		127	165				165
Cancellation of treasury stock	(20,124)	22,767	—				—
Net changes of items other than shareholders' equity				406	0	406	406
Total changes of items during period	(11,798)	16,388	1,984	406	0	406	2,391
Balance at end of current period	224,866	(9,347)	264,148	16,031	5	16,037	280,185

Financial Results

For the six months ended September 30, 2024

- Supplementary Information -

SURUGA bank, Ltd.

Table of Contents

I . Financial highlights for the six months ended September 30, 2024			
1. Financial results	Non-consolidated	.....	1
2. Major accounts	Non-consolidated	.....	3
3. Management indicators	Non-consolidated	.....	6
4. Capital adequacy	Non-consolidated, Consolidated	.....	7
5. Unrealized gains (losses) on securities	Non-consolidated	.....	8
6. Earnings forecast for the fiscal year ending March 31, 2025	Non-consolidated, Consolidated		
7. Asset quality	Non-consolidated	.....	9
8. Credit costs	Non-consolidated	.....	10
9. Dividends	Non-consolidated		
II . Financial data for the six months ended September 30, 2024			
1. Details of financial results	Non-consolidated	.....	11
	Consolidated	.....	12
2. Net operating profit	Non-consolidated		
3. Interest margins	Non-consolidated	.....	13
4. ROA and ROE	Non-consolidated		
5. Gains (losses) on securities	Non-consolidated		
6. Capital adequacy ratio (domestic standard)	Non-consolidated, Consolidated	.....	14
7. Composition of own capital (domestic standard)	Non-consolidated, Consolidated	.....	15
III . Status of Loans, etc.			
Status of self-assessment, non-performing loans based on the Financial Reconstruction Law and risk-monitored loans.	Non-consolidated	.....	16
1. Risk-monitored loans	Non-consolidated, Consolidated	.....	17
2. Allowance ratio for risk-monitored loans	Non-consolidated, Consolidated	.....	18
3. Allowance for loan losses	Non-consolidated, Consolidated		
4. Non-performing loans based on the Financial Reconstruction Law	Non-consolidated		
5. Status of coverage of non-performing loans based on the Financial Reconstruction Law	Non-consolidated		
6. Loan breakdown by industry, etc.			
(1) Loan breakdown by industry	Non-consolidated	.....	19
(2) Breakdown of risk-monitored loans by industry	Non-consolidated		
(3) Consumer loans	Non-consolidated	.....	20
(4) The ratio of loans to small- and medium-sized enterprises, etc.	Non-consolidated		
7. Loan breakdown by country			
(1) Loans to specific foreign countries	Non-consolidated		
(2) Loans to Asian countries	Non-consolidated		
8. Deposits and loans	Non-consolidated		
9. Number of branches	Non-consolidated		
IV . Unrealized gains (losses) on securities			
1. Unrealized gains (losses)	Non-consolidated, Consolidated	.....	21
V . Retirement benefits			
1. Retirement benefit expenses	Non-consolidated, Consolidated	.....	21

I . Financial highlights for the six months ended September 30, 2024

1. Financial results (Non-consolidated)

(Millions of yen)			
	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Gross operating profit	30,062	513	29,549
Net interest income	30,953	(248)	31,201
Net fees and commissions	(983)	682	(1,665)
Net other operating income (Note1)	9	4	5
Core gross operating profit	29,980	438	29,542
Expenses (-)	17,344	(883)	18,227
Core net operating profit (Note2)	12,635	1,320	11,315
Excluding gains (loss) on cancellation of investment trusts	12,635	1,320	11,315
Gains (losses) on bonds	81	75	6
Actual net operating profit (Note3)	12,717	1,395	11,322
Provision for general allowance for loan losses (-)(Note4)	(2,236)	(2,236)	-
Net operating profit	14,953	3,631	11,322
Disposal of non-performing loans (-)	5,183	1,650	3,533
Reversal of allowance for loan losses(Note4)	-	(2,098)	2,098
Recoveries of written-off claims	2,957	247	2,710
Gains (losses) on stocks	-	0	(0)
Ordinary profit	12,876	305	12,571
Gains (losses) on disposal of non-current assets	475	691	(216)
Impairment loss (-)	243	(223)	466
Net income	11,025	1,708	9,317
Net credit costs	2,947	1,513	1,434
Actual credit costs(Note5)	(10)	1,265	(1,275)

(Note1) Excludes gains (losses) on bonds.

(Note2) Core net operating profit = Net operating profit + Provision for general allowance for loan losses
- Gains (losses) on bonds

(Note3) Actual net operating profit = Net operating profit + Provision for general allowance for loan losses

(Note4) For September 2023, since the reversal of general allowance for loan losses exceeds the provision for specific allowance for loan losses, the net excess amount is recorded as reversal of allowance for loan losses.

(Note5) Actual credit costs = Net credit costs (Provision for general allowance for loan losses + Disposal of non-performing loans
- Reversal of allowance for loan losses) - Recoveries of written-off claims

(1) Core gross operating profit: ¥29.9 billion

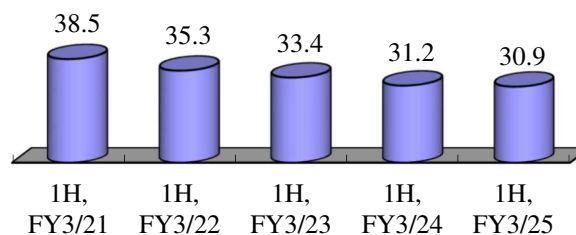
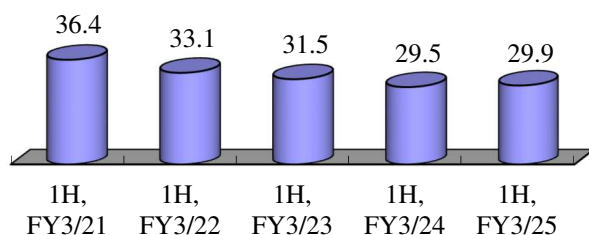
- Core gross operating profit increased by ¥0.4 billion year-on-year, mainly due to an increase in net fees and commissions.
- Net interest income decreased by ¥0.2 billion year-on-year, mainly due to a decrease in interest on loans and bills discounted.

Core gross operating profit

Net interest income

(Billions of yen)

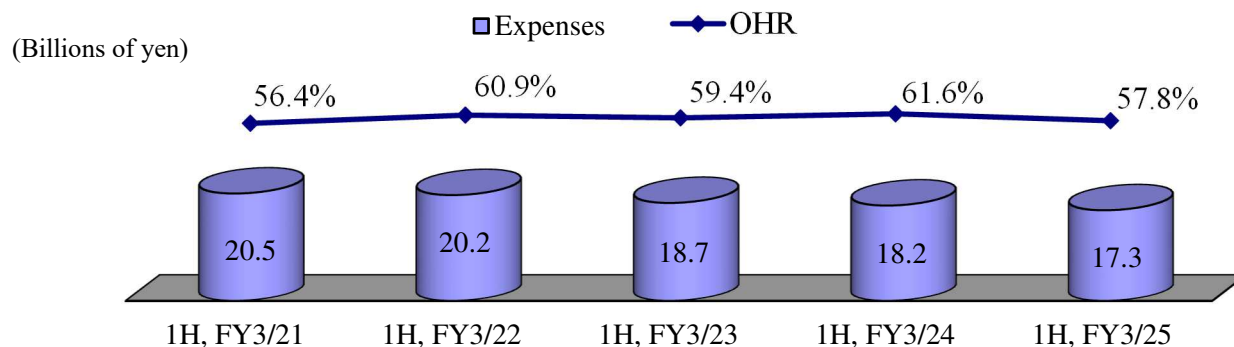
(Billions of yen)



(2) Expenses; OHR (Based on core gross operating profit (excluding gains (losses) on cancellation of investment trusts): 57.8%

- Expenses decreased by ¥0.8 billion year-on-year.

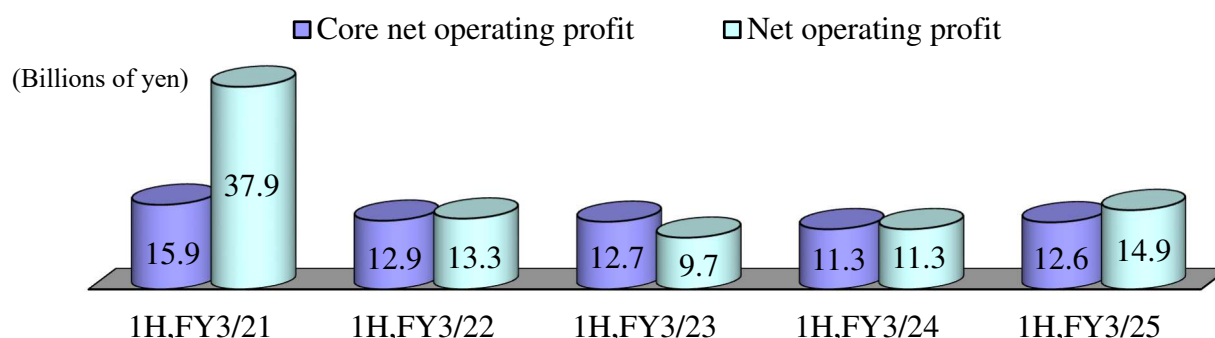
- OHR dropped year-on-year to 57.8%.

$$(\text{OHR}(\%) = \text{Expenses} / \text{Core gross operating profit (excluding gains (losses) on cancellation of investment trusts)} \times 100)$$


(3) Core net operating profit: ¥12.6 billion, Net operating profit: ¥14.9 billion

- Core net operating profit increased by ¥1.3 billion year-on-year, mainly due to an increase in core gross operating profit and a decrease in expenses.

- Net operating profit increased by ¥3.6 billion year-on-year.



(4) Ordinary profit: ¥12.8 billion

- Ordinary profit increased by ¥0.3 billion year-on-year.

(5) Net income: ¥11.0 billion

- Net income increased by ¥1.7 billion year-on-year.

(6) Actual credit costs: ¥(0.0) billion

- Net credit costs increased by ¥1.5 billion year-on-year, mainly due to an increase (¥1.6 billion) in disposal of non-performing loans.

- Actual credit costs, calculated as net credit costs (¥2.9 billion) minus the amount of recoveries of written-off claims (¥2.9 billion) amounted to ¥(0.0) billion.

2. Major accounts (Non-consolidated)

(A) Loans and bills discounted

- Loans and bills discounted increased by ¥69.3 billion, or 3.4% year-on-year.
- Yield on loans and bills discounted dropped by 16 basis points year-on-year to 2.68%.

(Billions of yen)

	Sep. 30, 2024 (a)	(a) – (b)	Sep. 30, 2023 (b)	Mar. 31, 2024
Loans and bills discounted (period-end balance)	2,103.3	69.3	2,034.0	2,066.7
Consumer loans	1,481.9	(112.5)	1,594.4	1,537.9
Corporate investment real estate loans	128.9	52.1	76.8	101.8
Structured finance	198.4	57.2	141.1	172.2
Loans and bills discounted (average balance)	2,069.2	11.1	2,058.1	2,049.0

(Results of new loans)

(Billions of yen)

	Sep. 30, 2024 (a)	(a) – (b)	Sep. 30, 2023 (b)
New consumer loans	50.9	13.9	37.0
New corporate investment real estate loans	29.7	9.5	20.2
Subtotal	80.6	23.3	57.3
New structured finance	37.6	2.5	35.1
New collaboration loans, etc.	35.6	25.6	10.0
Grand total	153.9	51.4	102.5

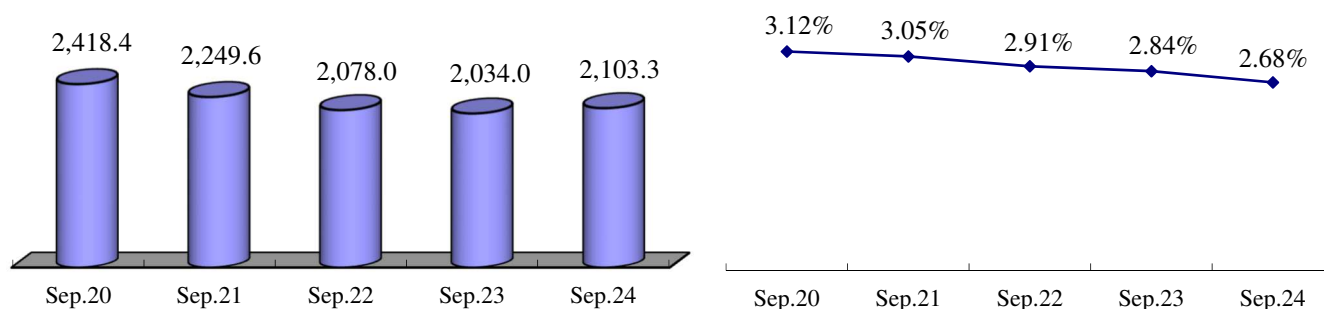
(Note1) New loans of the areas to be promoted under the “Re:Start 2025” Mid-term Business Plan and thereafter.

(Note2) Structured finance includes specified bonds, etc. and collaboration loans, etc. includes monetary claims bought.

■ Loans and bills discounted(period-end balance)

◆ Yield on loans and bills discounted

(Billions of yen)



Consumer loans

Outstanding balance, yield, delinquency rate by loan category

(Billions of yen)

Loan category	Sep. 30, 2024			Sep. 30, 2023		
	Period-end balance	Yield	Delinquency rate	Period-end balance	Yield	Delinquency rate
Secured loans	1,374.3	2.89%	7.01%	1,474.3	3.00%	7.12%
Housing loans	419.8	2.48%	0.33%	422.1	2.64%	0.36%
Investment property loans	922.7	3.04%	10.28%	1,020.2	3.12%	10.14%
Other secured loans	31.7	3.92%	0.18%	32.0	4.15%	0.27%
Unsecured loans	107.5	10.47%	1.49%	120.0	10.49%	2.07%
Card loans	79.9	11.53%	0.54%	85.6	11.69%	0.85%
Unsecured certificate loans	27.6	7.41%	4.24%	34.4	7.51%	5.11%
Consumer loans (A)	1,481.9	3.44%	6.61%	1,594.4	3.57%	6.74%
Consumer loans (excluding organizational negotiation partners)	1,390.3	-	1.05%	1,496.5	-	1.48%
Corporate investment real estate loans (B)	128.9	1.81%	-	76.8	1.74%	-
Structured finance (C)	203.9	2.50%	-	145.8	2.31%	-
Collaboration loans, etc. (D)	165.5	2.14%	0.04%	134.2	2.20%	0.02%
Total (A)+(B)+(C)+(D)	1,980.3	3.13%	4.95%	1,951.4	3.31%	5.51%

(Note1) Delinquency rate = Loans past due 3 months or more / Loan balance

(Note2) Yield: Customer interest rate (excluding guarantee fee, accrued interest), period-end balance basis

(Note3) Classified by the areas to be promoted under the “Re:Start 2025” Mid-term Business Plan and thereafter.

Corporate investment real estate loans include investment real estate loans to asset management companies, etc.

Structured finance includes specified bonds, etc.

Collaboration loans, etc. are loans made jointly or in partnership with other companies (loan participations, purchases of corporate loans, etc.)

(Note4) “Organizational negotiation partners” refers to borrowers who have suspended repayment as a result of structured negotiations.

Actual credit costs and Allowance for loan losses

Sep. 30, 2024

(Billions of yen)

Item	Actual credit costs	Allowance
Investment property loans	(0.5)	90.7
Housing loans	0.2	1.7
Unsecured loans	(0.0)	1.6
Collaboration loans, etc.	0.0	0.3
Business financing loans, etc.	0.3	7.3
Total	(0.0)	101.8

(Note) Investment property loans include studio apartment loans, single building apartment loans, other secured loans

(B) Deposits

- Period-end balance of deposits decreased by ¥124.6 billion, or 3.8%, year-on-year.
- Yield on deposits rose by 2 basis points year-on-year to 0.05%.

(Billions of yen)

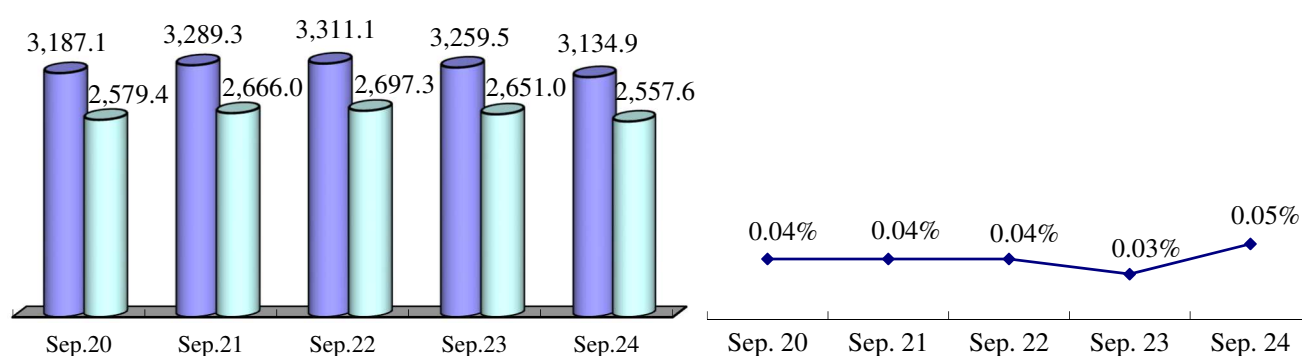
	Sep. 30, 2024 (a)	(a) – (b)	Sep. 30, 2023 (b)	Mar. 31, 2024
Deposits (period-end balance)	3,134.9	(124.6)	3,259.5	3,250.4
Individual deposits	2,557.6	(93.4)	2,651.0	2,610.9
Deposits (average balance)	3,197.4	(125.3)	3,322.8	3,278.4

■ Deposits(period-end balance)

■ Individual deposits(period-end balance)

◆ Yield on deposits

(Billions of yen)



(3) Net fees and commissions

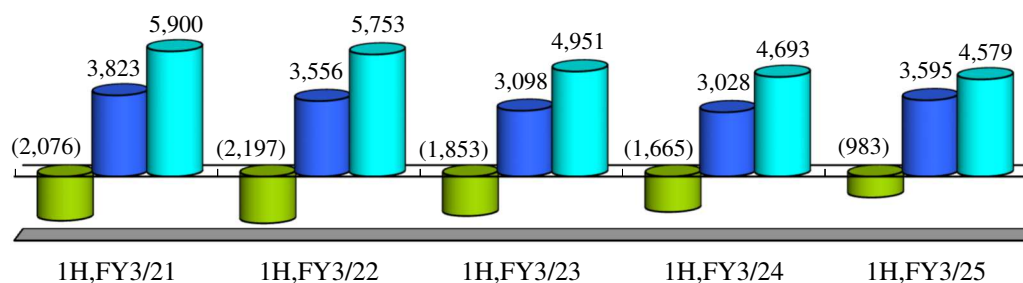
- Net fees and commissions increased by ¥0.6 billion year-on-year, mainly due to an increase (¥0.5 billion) in Fees and commissions.

■ Net fees and commissions

■ Fees and commissions

■ Fees and commissions payments

(Millions of yen)



(4) Individual deposit assets

- Period-end individual deposit assets decreased by ¥67.7 billion year-on-year.
- The ratio of investment products to total individual deposit assets rose by 100 basis points year-on-year to 5.0%.

(Millions of yen)

	Sep. 30, 2024 (a)	(a) - (b)	Sep. 30, 2023 (b)	Mar. 31, 2024
Individual deposit assets	2,693,022	(67,709)	2,760,731	2,734,405
Yen deposits	2,556,581	(92,085)	2,648,666	2,609,110
Investment products	136,440	24,376	112,064	125,294
Foreign currency deposits	1,026	(1,324)	2,350	1,807
Public bonds	7,408	3,362	4,046	4,627
Mutual funds	73,436	7,831	65,605	71,446
Personal pension plans	28,236	8,994	19,242	23,637
Single premium life insurance	26,332	5,513	20,819	23,775
The ratio of investment products to total individual deposit assets	5.0%	1.0%	4.0%	4.5%

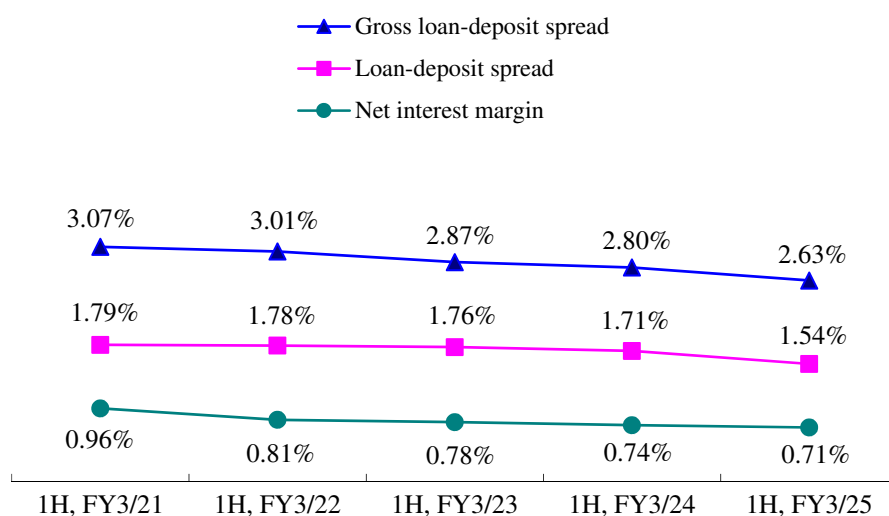
3. Management indicators (Non-consolidated)

(1) Interest margins

- Loan-deposit spread decreased by 17 basis points year-on-year to 1.54%.
- Net interest margin decreased by 3 basis points year-on-year to 0.71%.

(%)

	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)	FY3/2024
Gross loan-deposit spread	2.63	(0.17)	2.80	2.77
Loan-deposit spread	1.54	(0.17)	1.71	1.70
Net interest margin	0.71	(0.03)	0.74	0.73



4. Capital adequacy

•Capital adequacy ratio (non-consolidated) decreased by 100 basis points year-on-year to 13.91%.
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Non-consolidated

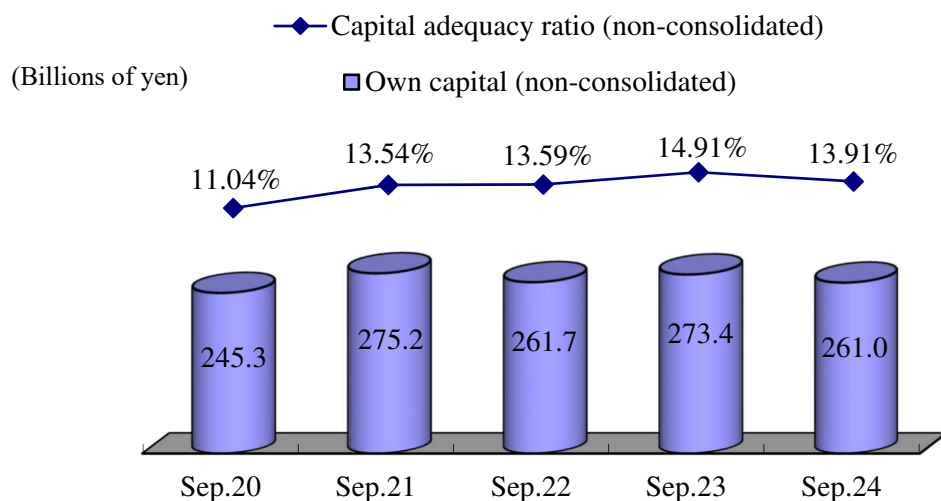
(Millions of yen)

	Sep 30, 2024	Sep 30, 2023
Capital adequacy ratio	13.91%	14.91%
Own capital (Core capital)	261,050	273,437
Core capital: instruments and reserves	283,368	296,967
Core capital: regulatory adjustments (-)	22,318	23,529
Risk-weighted assets	1,876,401	1,833,167
Total required capital	75,056	73,326

Consolidated

(Millions of yen)

	Sep 30, 2024	Sep 30, 2023
Capital adequacy ratio	14.35%	15.31%
Own capital (Core capital)	273,965	286,082
Core capital: instruments and reserves	300,031	312,641
Core capital: regulatory adjustments (-)	26,066	26,559
Risk-weighted assets	1,908,098	1,868,486
Total required capital	76,323	74,739



5. Unrealized gains (losses) on securities (Non-consolidated)

• Net unrealized gains on securities increased by ¥21.9 billion year-on-year.

(Millions of yen)				
	Sep. 30, 2024 (a)	(a) - (b)	Sep. 30, 2023 (b)	Mar. 31, 2024
Available-for-sale securities	22,687	21,987	700	21,742
Stocks	27,121	11,433	15,688	25,287
Bonds	(2,060)	1,117	(3,177)	(933)
Others	(2,373)	9,436	(11,809)	(2,611)

6. Earnings forecast for the fiscal year ending March 31, 2025

Consolidated

(Millions of yen)

	Fiscal year ending Mar. 31, 2025 (forecast)
Ordinary profit	22,000
Profit attributable to owners of parent	17,500

Non-consolidated

(Millions of yen)

	Fiscal year ending Mar. 31, 2025 (forecast)
Core gross operating profit (Note1)	58,500
Core net operating profit	23,500
Ordinary profit	22,000
Net income	17,500

Actual credit costs	2,500
Normal credit costs	(2,000)
Preventive allowance (Note2)	1,500
(a)	(1,500)
(b)	3,000
Corporate (Note3)	3,000

(Note1) Core gross operating profit: The forecast for the full fiscal year ending March 31, 2025, does not anticipate the recording of gains/losses from the redemption of investment trusts.

(Note2) Preventive allowances: Allowance for (a) suspension of repayments by some investment real estate loan customers triggered by organized negotiations, and for (b) restructured loans for which normalization of recovery is unlikely in the future.

(Note3) At the time of initial forecast announcement, 'Corporate' was included in 'Normal amount', but has been classified separately in this report.

(Note) The performance forecasts and other forward-looking statements in this report are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to guarantee future performance. Actual performance may differ materially depending on various factors.

7. Asset quality (Non-consolidated)

(1) Non-performing loans based on the Financial Reconstruction Law

• Non-performing loans based on the Financial Reconstruction Law decreased by ¥11.8 billion year-on-year.
 Non-performing loan ratio declined by 72 basis points year-on-year to 9.16%.
 Non-performing loan ratio that excluding organizational negotiation partners declined by 76 basis points year-on-year (As of Sep 30, 2023:6.13%, As of Sep 30, 2024:5.37%)

Outstanding balance

(Millions of yen, %)

	Sep. 30, 2024	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
		(a)	(a) - (b)	(a) - (c)	(b)	(c)
Claims against bankrupt and substantially bankrupt obligors		105,585	(8,354)	(12,023)	113,939	117,608
Claims with collection risk		53,096	(240)	12,054	53,336	41,042
Claims for special attention		34,710	(3,254)	(14,337)	37,964	49,047
Total (A)		193,392	(11,847)	(14,306)	205,239	207,698
Total claims (B)		2,111,200	35,459	67,460	2,075,741	2,043,740
Non-performing loan ratio (A/B)		9.16	(0.72)	(1.00)	9.88	10.16

Status of coverage

(Millions of yen, %)

		Claims against bankrupt and substantially bankrupt obligors	Claims with collection risk	Claims for special attention	Total	Change from Mar. 31, 2024
Non-performing loans (A)		105,585	53,096	34,710	193,392	(11,847)
Covered amount (C+D) (B)		105,585	36,170	20,023	161,779	(9,610)
Portion secured by collateral or guarantees (C)		40,686	21,825	12,526	75,039	(4,358)
Allowance for loan losses (D)		64,898	14,344	7,496	86,740	(5,251)
Coverage ratio (B/A)		100.00	68.12	57.68	83.65	0.15
Unsecured portion (A-C) (E)		64,898	31,270	22,183	118,353	(7,488)
Allowance ratio for unsecured portion (D/E)		100.00	45.87	33.79	73.28	0.18

(Reference) As of Mar. 31, 2024

Unsecured portion	70,645	30,855	24,340	125,841
Allowance ratio for unsecured portion	100.00	39.57	37.53	73.10

(2) Risk-monitored loans

(Millions of yen, %)

	Sep.30,2024			Mar.31,2024	Sep.30,2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Loans to bankrupt obligors	105,585	(8,354)	(12,023)	113,939	117,608
Non-accrual delinquent loans	53,096	(240)	12,054	53,336	41,042
Loans past due 3 months or more	1,319	135	(817)	1,184	2,136
Restructured loans	33,390	(3,390)	(13,520)	36,780	46,910
Total	193,392	(11,847)	(14,306)	205,239	207,698
Coverage ratio	83.65	0.15	0.10	83.50	83.55

8. Credit costs (Non-consolidated)

(Millions of yen, %)

	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Provision for general allowance for loan losses (1)	(2,236)	(2,236)	-
Disposal of non-performing loans (2)	5,183	1,650	3,533
Write-off of loans	2,127	(1,300)	3,427
Provision for specific allowance for loan losses	2,664	2,664	-
Losses on sales of delinquent loans	373	315	58
Provision for allowance for contingent losses	17	(29)	46
Reversal of allowance for loan losses (3)	-	(2,098)	2,098
Recoveries of written-off claims A	2,957	247	2,710
Net credit costs (4) (= (1)+(2)-(3))	2,947	1,513	1,434
Actual credit costs (4)- A	(10)	1,265	(1,275)
Loans and bills discounted (average balance)	2,069,255	11,135	2,058,120
Net credit costs ratio	0.28	0.15	0.13
Actual credit costs ratio	(0.00)	0.12	(0.12)

(Note1) Net credit costs ratio = Net credit costs / The average balance of Loans and bills discounted (annualized)

(Note2) Actual credit costs ratio = Actual credit costs / The average balance of Loans and bills discounted (annualized)

(Note3) For September 2023, since the reversal of general allowance for loan losses exceeds the provision for specific allowance for loan losses, the net excess amount is recorded as reversal of allowance for loan losses.

9. Dividends

Based on our basic policy for shareholder returns, after comprehensive consideration of recent performance trends, capital soundness, and future financial conditions, we have revised our annual dividend forecast to ¥29 per share, an increase of ¥7. Accordingly, we have amended the interim and year-end dividend as follows.

- The company has decided to increase the interim dividend by ¥3.50 from the most recent dividend forecast to ¥14.50 per share.
- The company is also forecasting an increase of ¥3.50 in the year-end dividend to ¥14.50 per share.

(yen)

	Fiscal year ending Mar. 31, 2025	Fiscal year ended Mar. 31, 2024 (result)
Annual dividend per share	29.00	21.00
Interim dividend	14.50	7.00
Year-end dividend	14.50	14.00

(Note) Annual dividend per share for the fiscal year ending March 31, 2025 is a forecast.

II. Financial data for the six months ended September 30, 2024

1. Details of financial results (Non-consolidated)

(Millions of yen)

	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Gross operating profit (excluding gains (losses) on bonds)	30,062 (29,980)	513 438	29,549 29,542)
Domestic gross operating profit (excluding gains (losses) on bonds)	30,024 (29,942)	509 433	29,515 29,509
Net interest income	30,932	(253)	31,185
Net fees and commissions	(989)	686	(1,675)
Net other operating income (of which, Gains (losses) on bonds)	81 (81)	75 75	6 6)
International gross operating profit (excluding gains (losses) on bonds)	37 (37)	4 4	33 33)
Net interest income	21	5	16
Net fees and commissions	6	(4)	10
Net other operating income (of which, Gains (losses) on bonds)	9 (-)	3 -	6 -
Expenses (excluding non-recurring losses)	17,344	(883)	18,227
Personnel expenses	6,796	73	6,723
Non-personnel expenses	9,096	(823)	9,919
Taxes	1,451	(133)	1,584
Actual net operating profit	12,717	1,395	11,322
Core net operating profit	12,635	1,320	11,315
Excluding gains (loss) on cancellation of investment trust	12,635	1,320	11,315
Provision for general allowance for loan losses	(2,236)	(2,236)	-
Net operating profit	14,953	3,631	11,322
Gains (losses) on bonds	81	75	6
Non-recurring gains (losses)	(2,077)	(3,326)	1,249
Reversal of allowance for loan losses	-	(2,098)	2,098
Recoveries of written-off claims	2,957	247	2,710
Gains (losses) on stocks	-	0	(0)
Ordinary profit	12,876	305	12,571
Extraordinary gains (losses)	232	915	(683)
Gains (losses) on disposal of non-current assets	475	691	(216)
Impairment loss (-)	243	(223)	466
Income before income taxes	13,109	1,221	11,888
Income taxes-current	1,166	26	1,140
Income taxes-deferred	917	(514)	1,431
Total income taxes	2,083	(488)	2,571
Net income	11,025	1,708	9,317

(1)Provision for general allowance for loan losses	(2,236)	(2,236)	-
(2)Disposal of non-performing loans	5,183	1,650	3,533
Write-off of loans	2,127	(1,300)	3,427
Provision for specific allowance for loan losses	2,664	2,664	-
Losses on sales of delinquent loans	373	315	58
Provision for allowance for contingent losses	17	(29)	46
(3) Reversal of allowance for loan losses	-	(2,098)	2,098
Provision for general allowance for loan losses	-	(4,120)	4,120
Provision for specific allowance for loan losses	-	2,022	(2,022)
(4)Net credit costs (1)+(2)-(3)	2,947	1,513	1,434
(5)Recoveries of written-off claims	2,957	247	2,710
(6)Actual credit costs (4)-(5)	(10)	1,265	(1,275)

Details of financial results (Consolidated)

(Millions of yen)

	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Consolidated gross profit	32,523	564	31,959
Net interest income	32,869	(195)	33,064
Net fees and commissions	(578)	674	(1,252)
Net other operating income	232	85	147
Expenses (excluding non-recurring losses)	18,869	(853)	19,722
Actual credit costs	909	1,462	(553)
Gains (losses) on stocks	-	0	(0)
Others	218	152	66
Ordinary profit	12,962	107	12,855
Extraordinary gains (losses)	218	902	(684)
Income before income taxes	13,181	1,010	12,171
Income taxes-current	1,221	45	1,176
Income taxes-deferred	875	(529)	1,404
Total income taxes	2,096	(484)	2,580
Profit attributable to non-controlling interests	0	(1)	1
Profit attributable to owners of parent	11,084	1,495	9,589

(1)Provision for general allowance for loan losses	(2,286)	(2,286)	-
(2)Disposal of non-performing loans	6,183	2,002	4,181
Write-off of loans	2,199	(1,298)	3,497
Provision for specific allowance for loan losses	3,005	3,005	-
Losses on sales of delinquent loans	961	324	637
Provision for allowance for contingent losses	17	(29)	46
(3) Reversal of allowance for loan losses	-	(1,996)	1,996
Provision for general allowance for loan losses	-	(4,247)	4,247
Provision for specific allowance for loan losses	-	2,250	(2,250)
(4)Net credit costs (1)+(2)-(3)	3,897	1,713	2,184
(5)Recoveries of written-off claims	2,987	250	2,737
(6)Actual credit costs (4)-(5)	909	1,462	(553)

(Note) Consolidated gross profit = (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments) + (Other operating income - Other operating expenses)

(Reference)

(Millions of yen)

Consolidated net operating profit	15,940	3,704	12,236
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(Note) Consolidated net operating profit = Consolidated gross profit - Consolidated expenses - Consolidated provision for general allowance for loan losses

(Number of consolidated subsidiaries and affiliates)

(Companies)

Consolidated subsidiaries	6	-	6
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2. Net operating profit (Non-consolidated)

(Millions of yen)

	Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Net operating profit	14,953	3,631	11,322
Per employee (Thousands of yen)	12,327	3,384	8,943

3. Interest margins (Non-consolidated)

Overall

		Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
				(%)
Yield on interest earning assets	(A)	1.84	(0.03)	1.87
Yield on loans and bills discounted		2.68	(0.16)	2.84
Yield on securities		1.23	0.89	0.34
Yield on interest bearing liabilities	(B)	1.13	0.01	1.12
Yield on deposits		0.05	0.02	0.03
Loan-deposit spread		1.54	(0.17)	1.71
Net interest margin	(A) - (B)	0.71	(0.03)	0.74

Domestic

		Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
				(%)
Yield on interest earning assets	(A)	1.84	(0.03)	1.87
Yield on loans and bills discounted		2.68	(0.16)	2.84
Yield on securities		1.58	1.16	0.42
Yield on interest bearing liabilities	(B)	1.12	0.00	1.12
Yield on deposits		0.05	0.02	0.03
Loan-deposit spread		1.55	(0.16)	1.71
Net interest margin	(A) - (B)	0.71	(0.03)	0.74

4. ROA and ROE (Non-consolidated)

		Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
				(%)
ROA	Net operating profit basis	0.85	0.23	0.62
	Net income basis	0.63	0.12	0.51
ROE	Net operating profit basis	11.47	2.87	8.60
	Net income basis	8.46	1.39	7.07

5. Gains (losses) on securities (Non-consolidated)

(Millions of yen)

		Six months ended Sep. 30, 2024 (a)	(a) - (b)	Six months ended Sep. 30, 2023 (b)
Gains (losses) on bonds		81	75	6
Gains on sales		-	-	-
Gains on redemptions		106	50	56
Losses on sales		-	-	-
Losses on redemptions		24	(25)	49
Losses on devaluation		-	-	-
Gains (losses) on stocks		-	0	(0)
Gains on sales		-	-	-
Losses on sales		-	-	-
Losses on devaluation		-	(0)	0

6. Capital adequacy ratio (domestic standard)

Non-consolidated

(Millions of yen)

	Sep. 30, 2024 (a)	(a) - (b)	Mar. 31, 2024 (b)
Capital adequacy ratio	13.91%	(0.09)%	14.00%
Own capital (Core capital)	261,050	2,441	258,609
Core capital : instruments and reserves	283,368	2,378	280,990
Core capital : regulatory adjustments (-)	22,318	(62)	22,380
Risk-weighted assets	1,876,401	30,129	1,846,272
Total required capital	75,056	1,206	73,850

Consolidated

(Millions of yen)

	Sep. 30, 2024 (a)	(a) - (b)	Mar. 31, 2024 (b)
Capital adequacy ratio	14.35%	(0.09)%	14.44%
Own capital (Core capital)	273,965	2,544	271,421
Core capital : instruments and reserves	300,031	2,126	297,905
Core capital : regulatory adjustments (-)	26,066	(418)	26,484
Risk-weighted assets	1,908,098	28,761	1,879,337
Total required capital	76,323	1,150	75,173

7. Composition of own capital (domestic standard)

(Millions of yen)

	September 30, 2024	
	Non-consolidated	Consolidated
Core capital: instruments and reserves (1)		
Directly issued qualifying common stock or preferred stock mandatorily convertible into common stock capital plus related capital surplus and retained earnings	261,437	275,410
Capital and capital surplus	48,629	30,043
Retained earnings	224,866	257,425
Treasury shares (-)	9,347	9,347
Earnings to be distributed (-)	2,710	2,710
Accumulated other comprehensive income included in Core capital	-	2,525
Remeasurements of defined benefit plans	-	2,525
Subscription rights to acquire common stock or preferred stock mandatorily convertible into common stock	-	-
Adjusted non-controlling interests (amount allowed to be included in Core capital)	-	-
Reserves included in Core capital: instruments and reserves	21,930	22,095
General allowance for loan losses	21,930	22,095
Eligible non-cumulative perpetual preferred stock subject to transitional arrangement included in Core capital: instruments and reserves	-	-
Eligible capital instrument subject to transitional arrangement included in Core capital: instruments and reserves	-	-
Capital instrument issued through the measures for strengthening capital by public institutions included in Core capital: instruments and reserves	-	-
45% of revaluation reserve for land included in Core capital: instruments and reserves	-	-
Non-controlling interests included in Core capital subject to transitional arrangements	-	-
Core capital: instruments and reserves (A)	283,368	300,031
Core capital: regulatory adjustments (2)		
Total intangible fixed assets (net of related tax liability, excluding those relating to mortgage servicing rights)	7,557	8,662
Goodwill (including those equivalent)	-	971
Other intangible fixed assets other than goodwill and mortgage servicing rights	7,557	7,691
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	812	929
Shortfall of eligible provisions to expected losses	-	-
Gains on sale related to securitization transactions	-	-
Gains (losses) due to changes in own credit risk on fair valued liabilities	-	-
Prepaid pension cost	13,948	-
Net defined benefit asset	-	16,474
Investments in own shares (excluding those reported in the net assets)	-	-
Reciprocal cross-holdings in relevant capital instruments issued by other financial institutions	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other financial institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specified items	-	-
Significant investments in the common stock of Other financial institutions, net of eligible short positions	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specified items	-	-
Core capital: regulatory adjustments (B)	22,318	26,066
Total capital		
Total capital (A-B) (C)	261,050	273,965
Risk-weighted assets (3)		
Credit risk-weighted assets	1,754,467	1,767,653
Total of items included in risk-weighted assets subject to transitional arrangements	-	-
Amount equivalent to market risk × 12.5	-	-
Amount equivalent to operational risk × 12.5	121,933	140,445
Credit risk-weighted assets adjustments	-	-
Amount equivalent to operational risk adjustments	-	-
Total amount of risk-weighted assets (D)	1,876,401	1,908,098
Capital adequacy ratio (non-consolidated)		
Capital adequacy ratio (non-consolidated) (C/D)	13.91%	-
Capital adequacy ratio (consolidated)		
Capital adequacy ratio (consolidated) (C/D)	-	14.35%

III. Status of loans, etc.

Status of self-assessment, non-performing loans based on the financial Reconstruction Law and Risk-monitored loans.

Non-consolidated (As of September 30, 2024)

(Millions of yen)

Self-assessment result (by obligor classification)					
* Includes total claims.					
Category Credit balance		Classification			
		Non- classifi- cation	Classifi- cation II	Classifi- cation III	Classifi- cation IV
Bankrupt obligors 614 [73]		170	444	-	- [73]
Effectively bankrupt obligors 104,971 [64,825]		64,935	40,035	-	- [64,825]
Potentially bankrupt obligors 53,096 [14,344]		17,422	18,748	16,926 [14,344]	-
Obligors requiring caution	Sub- standard obligors 44,632	113	44,518	-	-
	Other obligors requiring caution 472,390	9,622	462,767	-	-
Normal obligors 1,435,495		1,435,495	-	-	-
Total 2,111,200 [79,243]		1,527,760	566,514	16,926 [14,344]	- [64,898]

Non-performing loans based on the Financial Reconstruction Law and Risk-monitored loans				
* Includes total claims ("Claims for special attention" includes only loans and bills discounted).				
Category Credit balance		Collateral or guarantees, etc.	Allowance	Coverage ratio
Claims against bankrupt and substantially bankrupt obligors 105,585		40,686	64,898	100.00%
Claims with collection risk 53,096		21,825	14,344	68.12%
Claims for special attention	Loans past due 3 months or more 1,319	12,526	7,496	57.68%
	Restructured loans 33,390			
Subtotal 193,392		75,039	86,740	83.65%
Normal assets 1,917,807				
Total 2,111,200				

(Note1) "Total claims" includes "Loans and bills discounted," "Customers' liabilities for acceptances and guarantees," "Foreign exchanges," "Suspense payment" and "Accrued interest."

(Note2) Numbers shown in brackets under "Self-assessment result" represent the reserved amount for each category.

1. Risk-monitored loans

The following table shows figures after partial direct write-off of loans.

The amounts of partial direct write-off of loans for the six months ended September 30, 2024 were as follows:

(a) Non-consolidated: ¥7,629 million; (b) Consolidated: ¥7,629 million

Loans to “Potentially bankrupt obligors,” “Effectively bankrupt obligors” and “Bankrupt obligors” under self-assessment are placed on non-accrual status.

Non-consolidated

		Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
		(a)	(a) - (b)	(a) - (c)	(b)	(c)
Risk-monitored loans	Loans to bankrupt obligors	105,585	(8,354)	(12,023)	113,939	117,608
	Non-accrual delinquent loans	53,096	(240)	12,054	53,336	41,042
	Loans past due 3 months or more	1,319	135	(817)	1,184	2,136
	Restructured loans	33,390	(3,390)	(13,520)	36,780	46,910
	Total	193,392	(11,847)	(14,306)	205,239	207,698
Loans and bills discounted (period-end balance)		2,111,200	35,459	67,460	2,075,741	2,043,740
% to loans and bills discounted	Loans to bankrupt obligors	5.00	(0.48)	(0.75)	5.48	5.75
	Non-accrual delinquent loans	2.51	(0.05)	0.51	2.56	2.00
	Loans past due 3 months or more	0.06	0.01	(0.04)	0.05	0.10
	Restructured loans	1.58	(0.19)	(0.71)	1.77	2.29
	Total	9.16	(0.72)	(1.00)	9.88	10.16

Consolidated

		Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
		(a)	(a) - (b)	(a) - (c)	(b)	(c)
Risk-monitored loans	Loans to bankrupt obligors	106,035	(8,353)	(12,093)	114,388	118,128
	Non-accrual delinquent loans	58,018	(154)	12,212	58,172	45,806
	Loans past due 3 months or more	1,319	135	(817)	1,184	2,136
	Restructured loans	33,390	(3,390)	(13,520)	36,780	46,910
	Total	198,764	(11,761)	(14,219)	210,525	212,983
Loans and bills discounted (period-end balance)		2,130,318	35,495	67,568	2,094,823	2,062,750
% to loans and bills discounted	Loans to bankrupt obligors	4.97	(0.49)	(0.75)	5.46	5.72
	Non-accrual delinquent loans	2.72	(0.05)	0.50	2.77	2.22
	Loans past due 3 months or more	0.06	0.01	(0.04)	0.05	0.10
	Restructured loans	1.56	(0.19)	(0.71)	1.75	2.27
	Total	9.33	(0.71)	(0.99)	10.04	10.32

2. Allowance ratio for risk-monitored loans

Non-Consolidated

(Millions of yen, %)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Risk-monitored loans (A)	193,392	(11,847)	(14,306)	205,239	207,698
Collateral or guarantees (B)	75,039	(4,358)	(4,715)	79,397	79,754
Allowance for loan losses (C)	86,740	(5,251)	(7,039)	91,991	93,779
Allowance ratio (C/A)	44.85	0.03	(0.30)	44.82	45.15
Coverage ratio (B+C)/(A)	83.65	0.15	0.10	83.50	83.55

Consolidated

(Millions of yen, %)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Risk-monitored loans (A)	198,764	(11,761)	(14,219)	210,525	212,983
Collateral or guarantees (B)	74,205	(4,379)	(4,814)	78,584	79,019
Allowance for loan losses (C)	90,648	(5,134)	(6,809)	95,782	97,457
Allowance ratio (C/A)	45.60	0.11	(0.15)	45.49	45.75
Coverage ratio (B+C)/(A)	82.93	0.11	0.08	82.82	82.85

3. Allowance for loan losses

Non-consolidated

(Millions of yen)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Allowance for loan losses	101,841	(5,854)	(10,016)	107,695	111,857
General allowance for loan losses	22,586	(2,237)	(7,128)	24,823	29,714
Specific allowance for loan losses	79,254	(3,618)	(2,889)	82,872	82,143

Consolidated

(Millions of yen)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Allowance for loan losses	107,064	(5,788)	(9,953)	112,852	117,017
General allowance for loan losses	23,901	(2,286)	(7,294)	26,187	31,195
Specific allowance for loan losses	83,162	(3,502)	(2,660)	86,664	85,822

4. Non-performing loans based on the Financial Reconstruction Law

Non-consolidated

(Millions of yen)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Claims against bankrupt and substantially bankrupt obligors	105,585	(8,354)	(12,023)	113,939	117,608
Claims with collection risk	53,096	(240)	12,054	53,336	41,042
Claims for special attention	34,710	(3,254)	(14,337)	37,964	49,047
Total (A)	193,392	(11,847)	(14,306)	205,239	207,698

5. Status of coverage of non-performing loans based on the Financial Reconstruction Law

Non-consolidated

(Millions of yen, %)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Total coverage (B)	161,779	(9,610)	(11,754)	171,389	173,533
Allowance for loan losses	86,740	(5,251)	(7,039)	91,991	93,779
Collateral or guarantees	75,039	(4,358)	(4,715)	79,397	79,754
Coverage ratio (B/A)	83.65	0.15	0.10	83.50	83.55

6. Loan breakdown by industry, etc.

(1) Loan breakdown by industry (Non-consolidated)

				(Millions of yen)	
	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Domestic offices (excluding Japan offshore banking accounts)	2,103,327	36,595	69,313	2,066,732	2,034,014
Manufacturing	46,972	8,462	8,213	38,510	38,759
Agriculture and forestry	1,326	1,317	(2,444)	9	3,770
Fishery	13	(1)	(8)	14	21
Mining, quarrying and gravel	50	-	-	50	50
Construction	16,559	(1,140)	604	17,699	15,955
Utilities	824	8	17	816	807
Information and communication	2,154	445	248	1,709	1,906
Transportation and postal service	15,563	111	113	15,452	15,450
Wholesale and retail trade	35,692	(35)	3,280	35,727	32,412
Finance and insurance	54,224	13,296	22,696	40,928	31,528
Real estate, goods rental and leasing	296,484	45,886	102,117	250,598	194,367
Services	80,173	2,364	7,472	77,809	72,701
Government and municipal government	25,723	(2,573)	(720)	28,296	26,443
Others	1,527,559	(31,544)	(72,276)	1,559,103	1,599,835

(2) Breakdown of risk-monitored loans by industry (Non-consolidated)

				(Millions of yen)	
	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Domestic offices (excluding Japan offshore banking accounts)	193,392	(11,847)	(14,307)	205,239	207,699
Manufacturing	6,242	(214)	(1,393)	6,456	7,635
Agriculture and forestry	-	-	-	-	-
Fishery	-	-	-	-	-
Mining, quarrying and gravel	-	-	-	-	-
Construction	456	(96)	(124)	552	580
Utilities	2	0	0	2	2
Information and communication	95	(1)	(17)	96	112
Transportation and postal service	197	7	(27)	190	224
Wholesale and retail trade	5,901	(35)	139	5,936	5,762
Finance and insurance	-	-	-	-	-
Real estate, goods rental and leasing	301	0	(1)	301	302
Services	1,138	(44)	(56)	1,182	1,194
Government and municipal government	-	-	-	-	-
Others	179,055	(11,464)	(12,828)	190,519	191,883

(Note) "Others" includes real estate financing for rent to individuals.

(3) Consumer loans (Non-consolidated)

(Millions of yen)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Consumer loans	1,481,950	(55,966)	(112,508)	1,537,916	1,594,458
Secured loans	1,374,354	(50,039)	(100,043)	1,424,393	1,474,397
Housing loans	419,858	(946)	(2,310)	420,804	422,168
Unsecured loans	107,596	(5,927)	(12,464)	113,523	120,060
Corporate investment real estate loans	128,942	27,116	52,111	101,826	76,831
Structured finance	198,463	26,230	57,278	172,233	141,185
Total	1,809,356	(2,619)	(3,118)	1,811,975	1,812,474

(4) The ratio of loans to small- and medium-sized enterprises, etc. (Non-consolidated)

(%)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
The ratio of loans to small- and medium-sized enterprises, etc.	93.51	(0.47)	(1.14)	93.98	94.65

(Note) "Loans to small- and medium-sized enterprises" includes consumer loans, which comprise 70.45% of this total.

7. Loan breakdown by country

(1) Loans to specific foreign countries (Non-consolidated)

Not applicable.

(2) Loans to Asian countries (Non-consolidated)

Not applicable.

8. Deposits and loans (Non-consolidated)

(Millions of yen)

		Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
		(a)	(a) - (b)	(a) - (c)	(b)	(c)
Deposits	period-end balance	3,134,954	(115,539)	(124,606)	3,250,493	3,259,560
	average balance	3,197,463	(80,937)	(125,350)	3,278,400	3,322,813
Loans	period-end balance	2,103,327	36,595	69,313	2,066,732	2,034,014
	average balance	2,069,255	20,218	11,135	2,049,037	2,058,120

9. Number of branches (Non-consolidated)

(Branches)

	Sep. 30, 2024			Mar. 31, 2024	Sep. 30, 2023
	(a)	(a) - (b)	(a) - (c)	(b)	(c)
Number of branches	104	(3)	(7)	107	111

IV. Unrealized gains (losses) on securities

1. Unrealized gains (losses)

Non-consolidated

(Millions of yen)

	Sep. 30, 2024				Mar. 31, 2024				Sep. 30, 2023			
	Fair value	Net unrealized gains (losses)			Fair value	Net unrealized gains (losses)			Fair value	Net unrealized gains (losses)		
			Gains	Losses			Gains	Losses			Gains	Losses
Available-for-sale securities	314,447	22,687	27,481	4,793	270,974	21,742	25,503	3,761	347,242	700	15,750	15,049
Stocks	48,769	27,121	27,121	-	46,935	25,287	25,287	-	39,041	15,688	15,718	29
Bonds	193,532	(2,060)	251	2,311	159,094	(933)	191	1,125	187,977	(3,177)	27	3,204
Others	72,146	(2,373)	108	2,481	64,944	(2,611)	24	2,635	120,224	(11,809)	5	11,815

(Note1) Stocks of subsidiaries and affiliates are not included since they are not valued with fair value.

(Note2) Unrealized gains (losses) represent the difference between the fair value as of period-ends and acquisition costs.

Consolidated

(Millions of yen)

	Sep. 30, 2024				Mar. 31, 2024				Sep. 30, 2023			
	Fair value	Net unrealized gains (losses)			Fair value	Net unrealized gains (losses)			Fair Value	Net unrealized gains (losses)		
			Gains	Losses			Gains	Losses			Gains	Losses
Available-for-sale securities	315,151	23,341	28,135	4,793	271,855	22,573	26,334	3,761	348,269	1,631	16,680	15,049
Stocks	49,473	27,775	27,775	-	47,815	26,118	26,118	-	40,067	16,618	16,648	29
Bonds	193,532	(2,060)	251	2,311	159,094	(933)	191	1,125	187,977	(3,177)	27	3,204
Others	72,146	(2,373)	108	2,481	64,944	(2,611)	24	2,635	120,224	(11,809)	5	11,815

(Note1) Stocks of subsidiaries and affiliates are not included since they are not valued with fair value.

(Note2) Unrealized gains (losses) represent the difference between the fair value as of period-ends and acquisition costs.

V. Retirement benefits

1. Retirement benefit expenses

Non-consolidated

(Millions of yen)

	Six months ended Sep. 30, 2024	Six months ended Sep. 30, 2023
Service cost	197	208
Interest cost	46	48
Expected returns on plan assets	(505)	(478)
Amortization of unrecognized net actuarial gains (losses)	(415)	(269)
Others (Note)	102	104
Retirement benefit expenses	(575)	(386)

(Note) "Others" includes the contribution to a defined contribution pension plan.

Consolidated

(Millions of yen)

	Six months ended Sep. 30, 2024	Six months ended Sep. 30, 2023
Service cost (Note1)	209	219
Interest cost	46	48
Expected returns on plan assets	(505)	(478)
Amortization of unrecognized net actuarial gains (losses)	(415)	(269)
Others (Note2)	113	116
Retirement benefit expenses	(550)	(362)

(Note1) Retirement benefit expenses of consolidated subsidiaries adopting a simplified method are included in "Service cost".

(Note2) "Others" includes the contribution to a defined contribution pension plan.