

Investor Relations Meeting for the Six Months Ended September 30, 2019

<Information Pack>

December 12, 2019



SAN-IN GODO BANK

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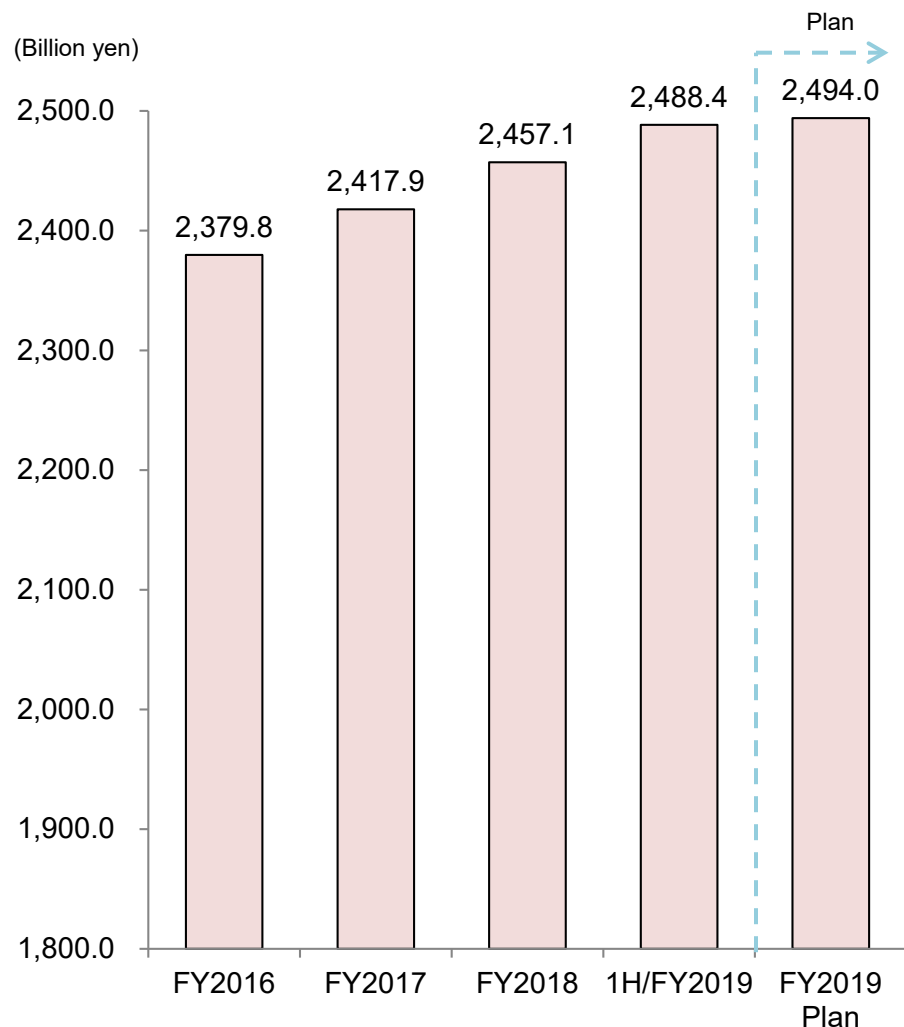
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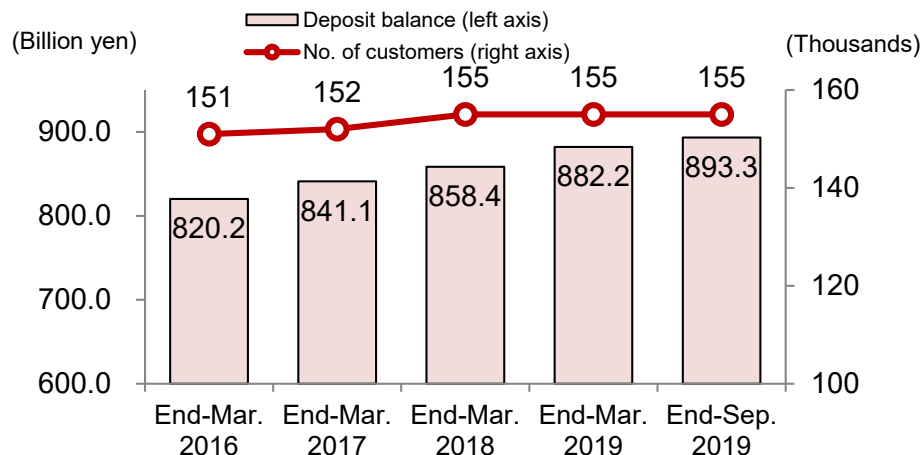
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1. Individual Deposits

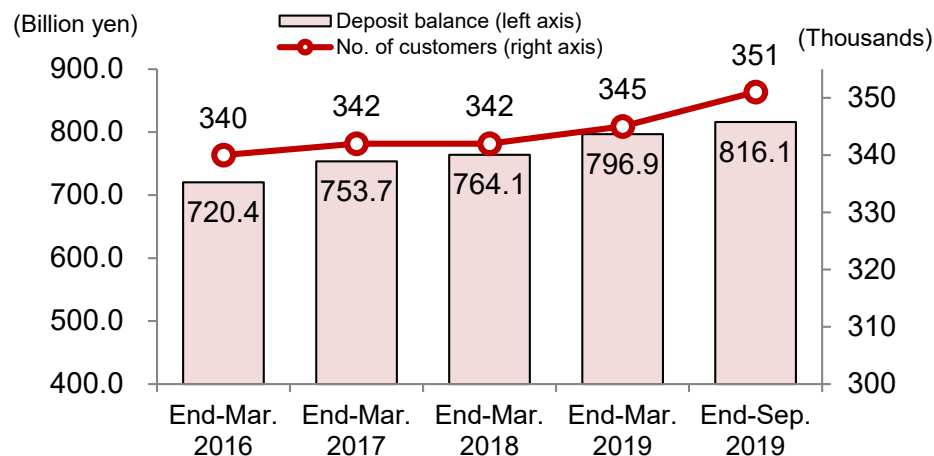
Individual Deposits (average balance)



Number of Client Pensions Paid and Deposit Balance



Number of Accounts Designated for Receiving Salaries and Deposit Balance



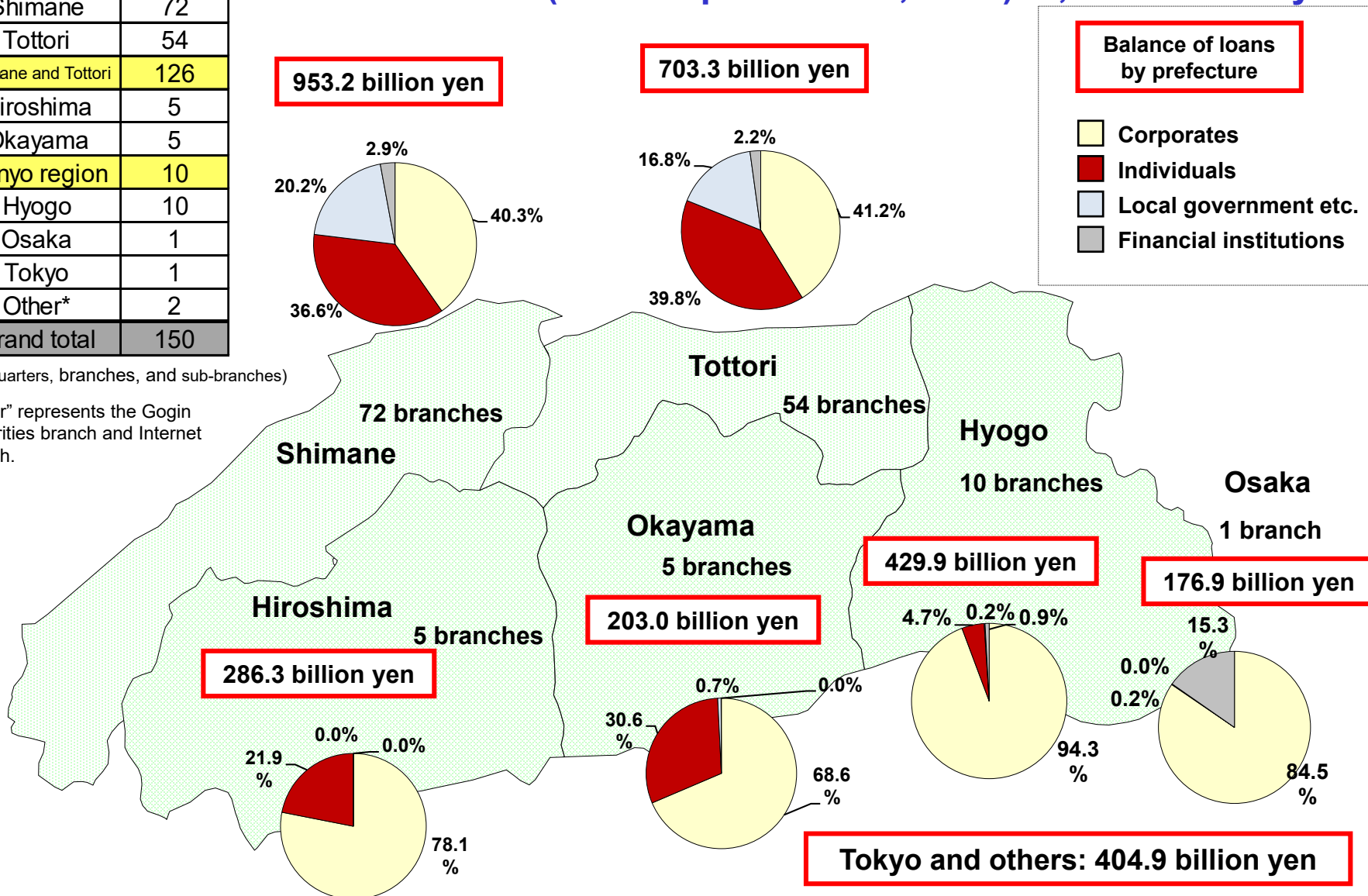
2. Branch Network and Summary of Loan Portfolio by Prefecture

| As of September 30, 2019 | No. of branches |
|--------------------------|-----------------|
| Shimane | 72 |
| Tottori | 54 |
| Shimane and Tottori | 126 |
| Hiroshima | 5 |
| Okayama | 5 |
| Sanyo region | 10 |
| Hyogo | 10 |
| Osaka | 1 |
| Tokyo | 1 |
| Other* | 2 |
| Grand total | 150 |

(Headquarters, branches, and sub-branches)

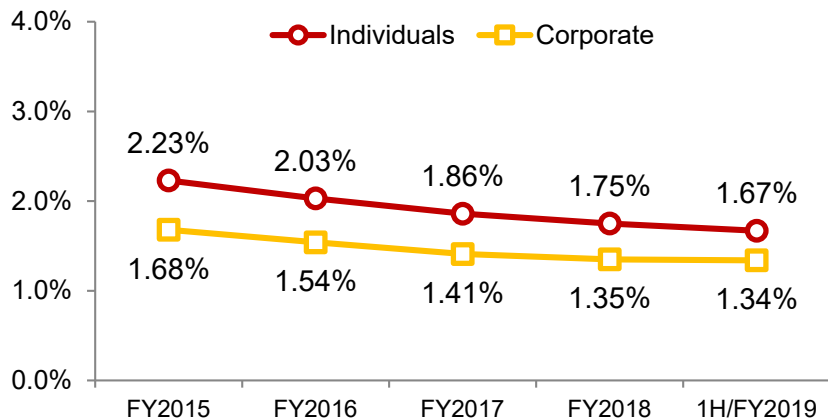
* "Other" represents the Gogin Securities branch and Internet branch.

Balance of loans (as of September 30, 2019): 3,157.8 billion yen

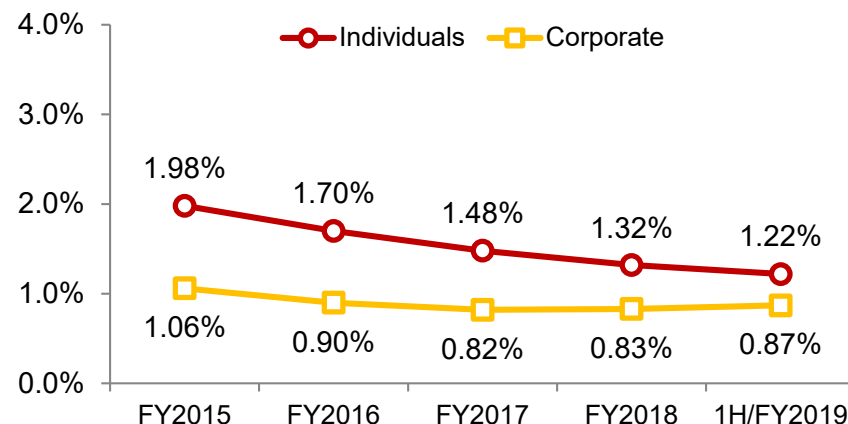


3. Yields on Loans and Bills Discounted by Region and Market

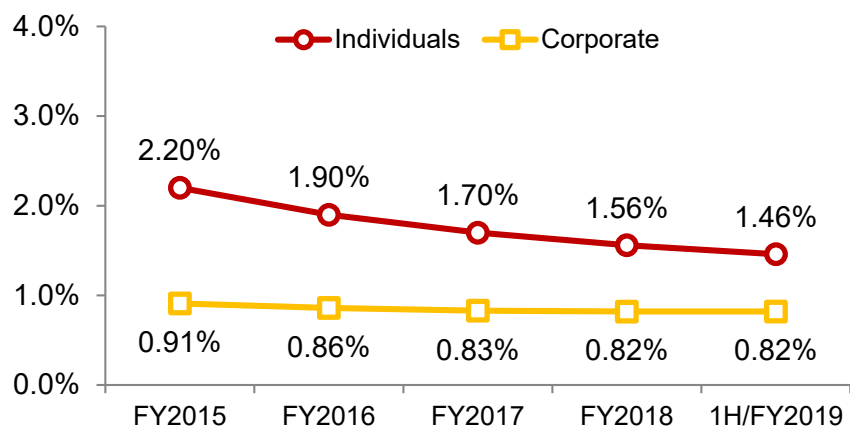
Shimane and Tottori



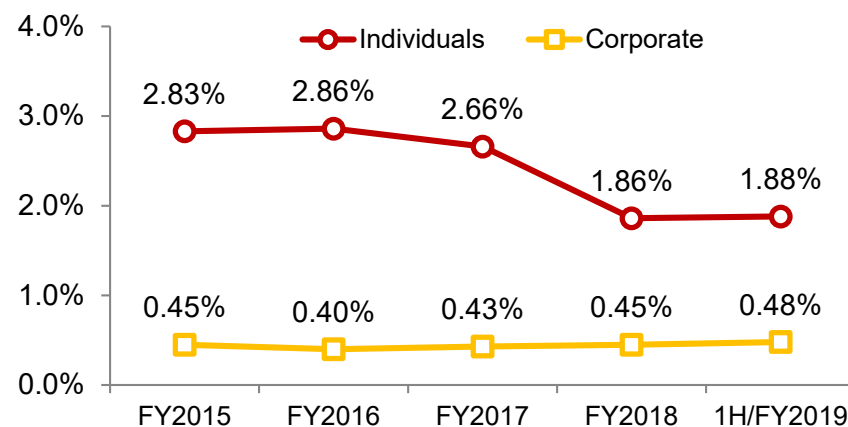
Sanyo region



Hyogo and Osaka



Tokyo

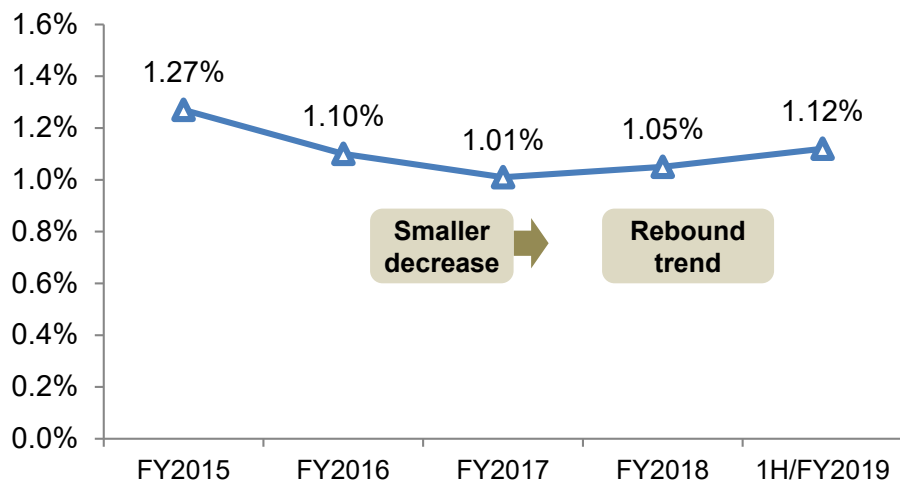


* Yields = (Aggregated interest received in the period) / (Aggregated balance)

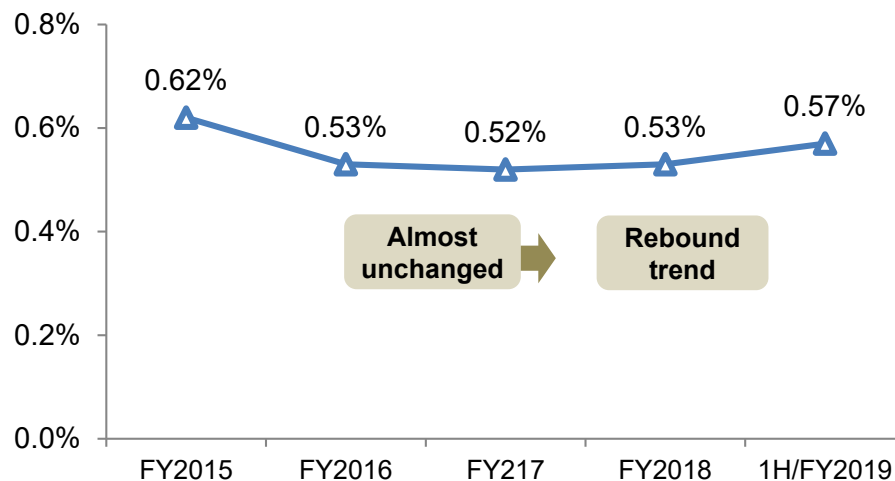


4. Average Loan Rate for New Loans to Corporate Borrowers by Region

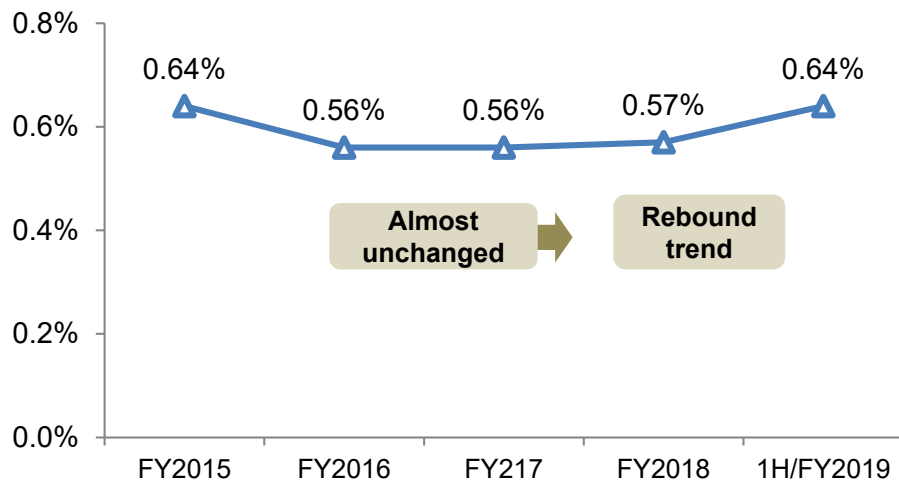
Shimane and Tottori



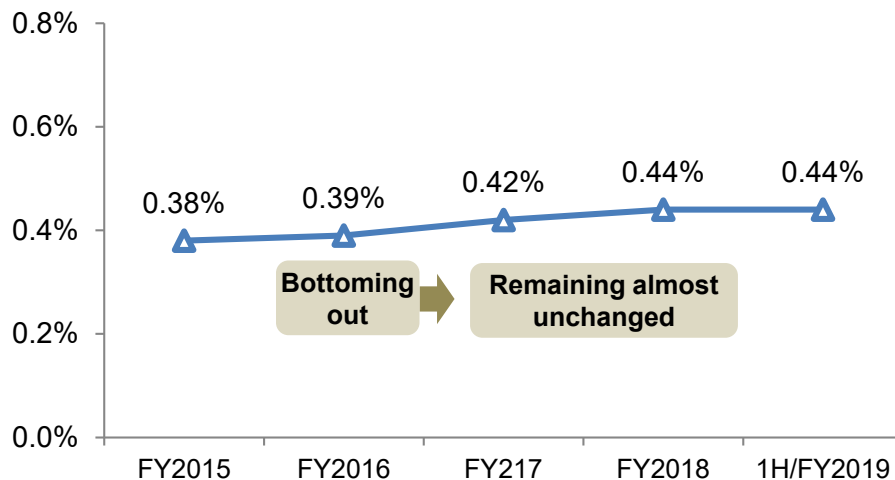
Sanyo region



Hyogo and Osaka



Tokyo



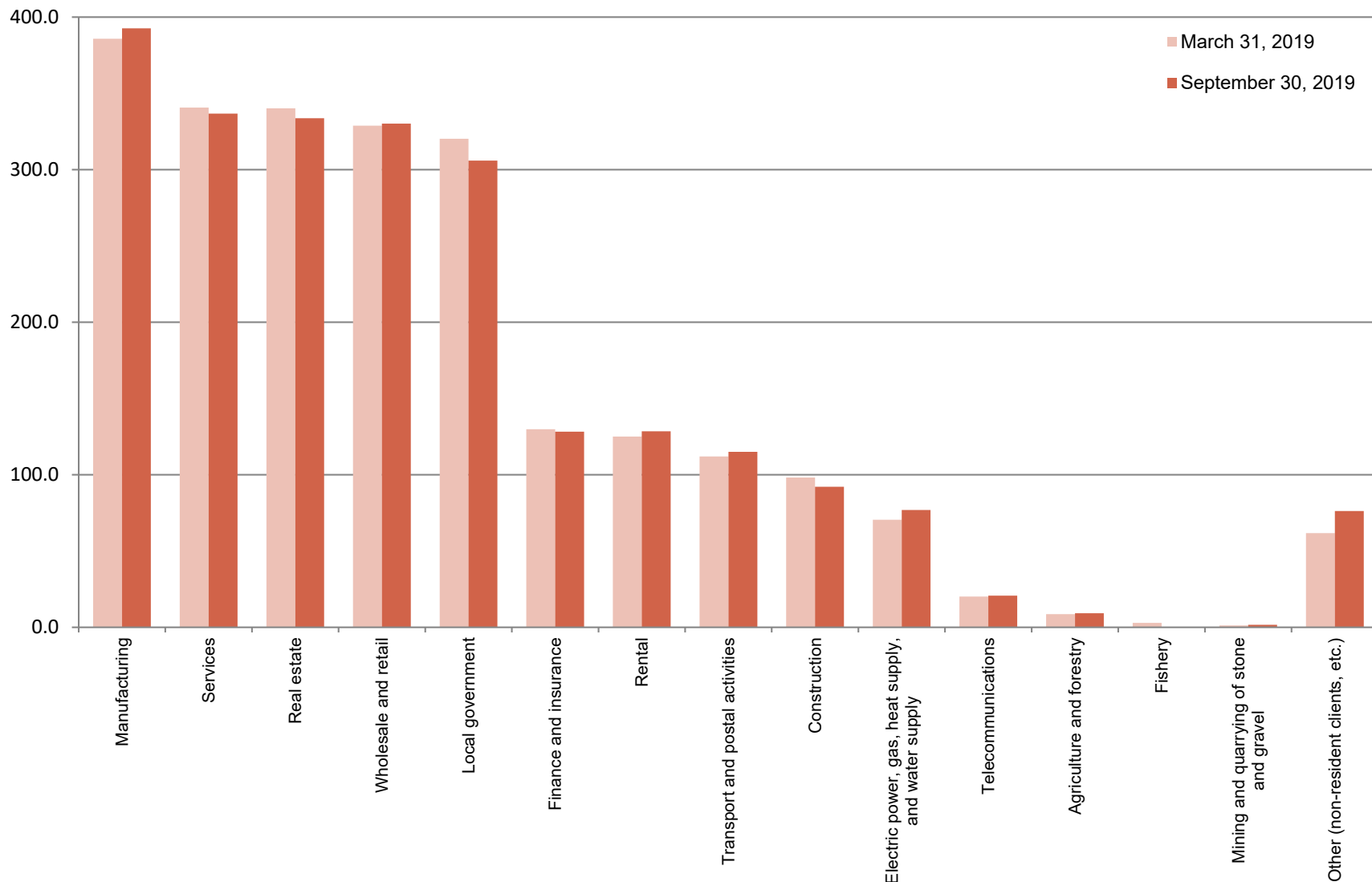
* Weighted average of drawdown amounts during the period



5. Loan Balance by Industry

(Billion yen)

* Excludes loans to individual customers



6. Changes in NPL Disposals by Factor

(Billion yen)

| Factors | FY2015 (*1) | FY2016 | FY2017 | FY2018 (*1) | 1H/ FY2019 |
|---|----------------|-----------------|--------------|----------------|---------------|
| A. Recognition of NPLs (Bankrupt: Normal or Tagged ⇒ Virtually bankrupt or legally bankrupt) | 0.7 | 0.3 | 1.0 | 1.2 | 0.3 |
| B. Recognition of NPLs (Bankrupt: Deemed bankrupt ⇒ Virtually bankrupt or legally bankrupt) | 0.5 | 0.3 | 0.3 | 0.5 | 0.2 |
| Recognition of NPLs (total for A and B) | 1.2 | 0.7 | 1.3 | 1.8 | 0.5 |
| C. Downgraded customers (Deteriorating performance: Normal or Tagged ⇒ Deemed bankrupt) | 1.1 | 2.2 | 1.5 | 1.9 | 0.8 |
| D. Upgraded customers | (0.5) | (1.2) | (0.4) | (1.0) | (0.3) |
| Upgraded and downgraded customers (total for C and D) | 0.6 | 0.9 | 1.1 | 0.8 | 0.4 |
| E. Changes in collateral value | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| F. Changes in reserve ratio (Deemed bankrupt borrowers) | 0.1 | (0.0) | (0.2) | (0.0) | (0.1) |
| G. Individual calculations | 1.7 | 1.4 | 0.4 | 0.9 | 0.5 |
| H. Debt sold | (0.0) | 0.0 | 0.0 | 0.1 | 0.0 |
| I. Debt forgiveness | - | (0.0) | (0.0) | - | 0.0 |
| J. Other (rehabilitation, collection, etc.) | (1.1) | (1.4) | (2.3) | (0.7) | (0.7) |
| Other (total for E through J) | 0.7 | (0.0) | (1.9) | 0.4 | (0.1) |
| Subtotal | 2.5 | 1.6 | 0.5 | 3.1 | 0.9 |
| K. Joint responsibility system (reserves and accrued expenses) | 0.2 | 0.0 | 0.1 | 0.2 | 0.0 |
| L. Other | 0.0 | 0.0 | 0.0 | 0.0 | (0.0) |
| Total NPL disposals | 2.8 | (*2) 1.7 | 0.6 | 3.3 | 0.9 |

<Reference>

| | |
|--|--------|
| | FY2016 |
| NPL disposal amount on P/L statements (1) | 0.1 |
| Transfer to loan loss reserves | (0.4) |
| Transfer to general loan loss reserve | (1.9) |
| Transfer to specific loan loss reserve (2) | 1.5 |

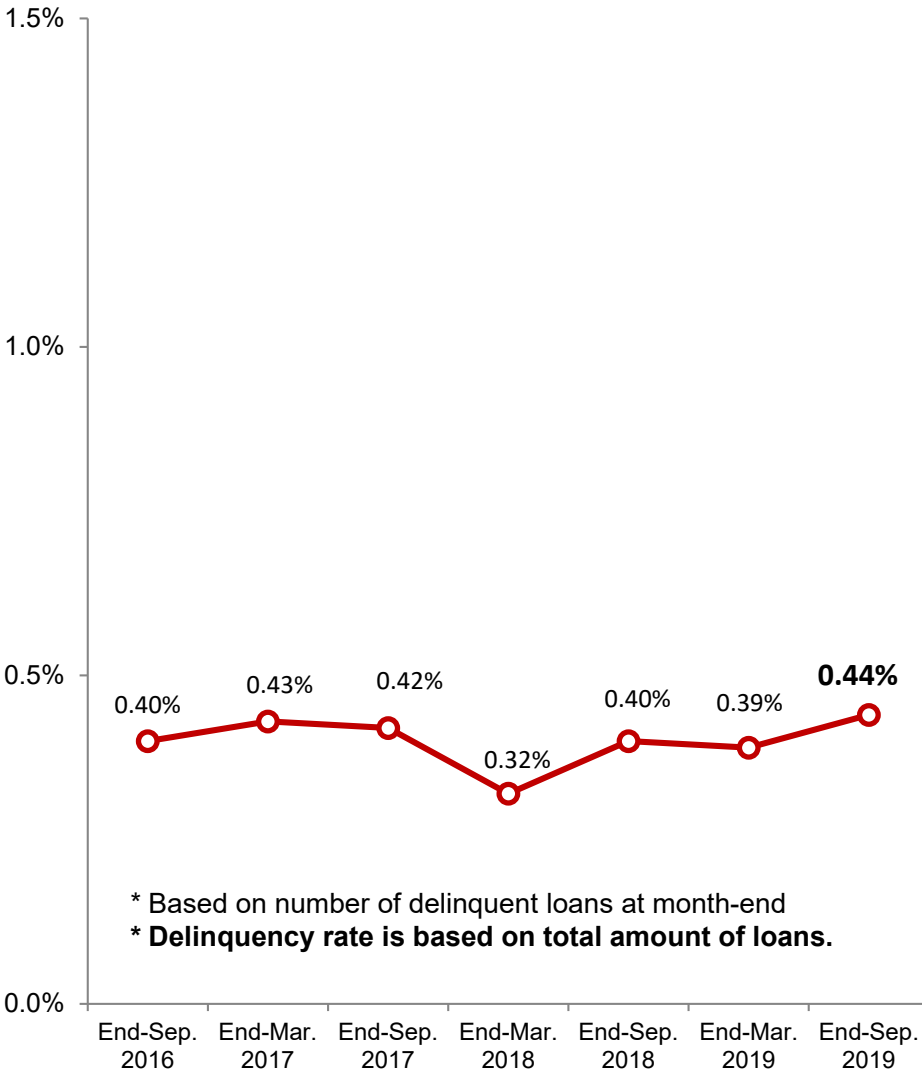
(*1) Standard for calculating loan loss reserve was revised.

(*2) Table shows net amount after including reversals from loan loss reserves.
((1)+(2))

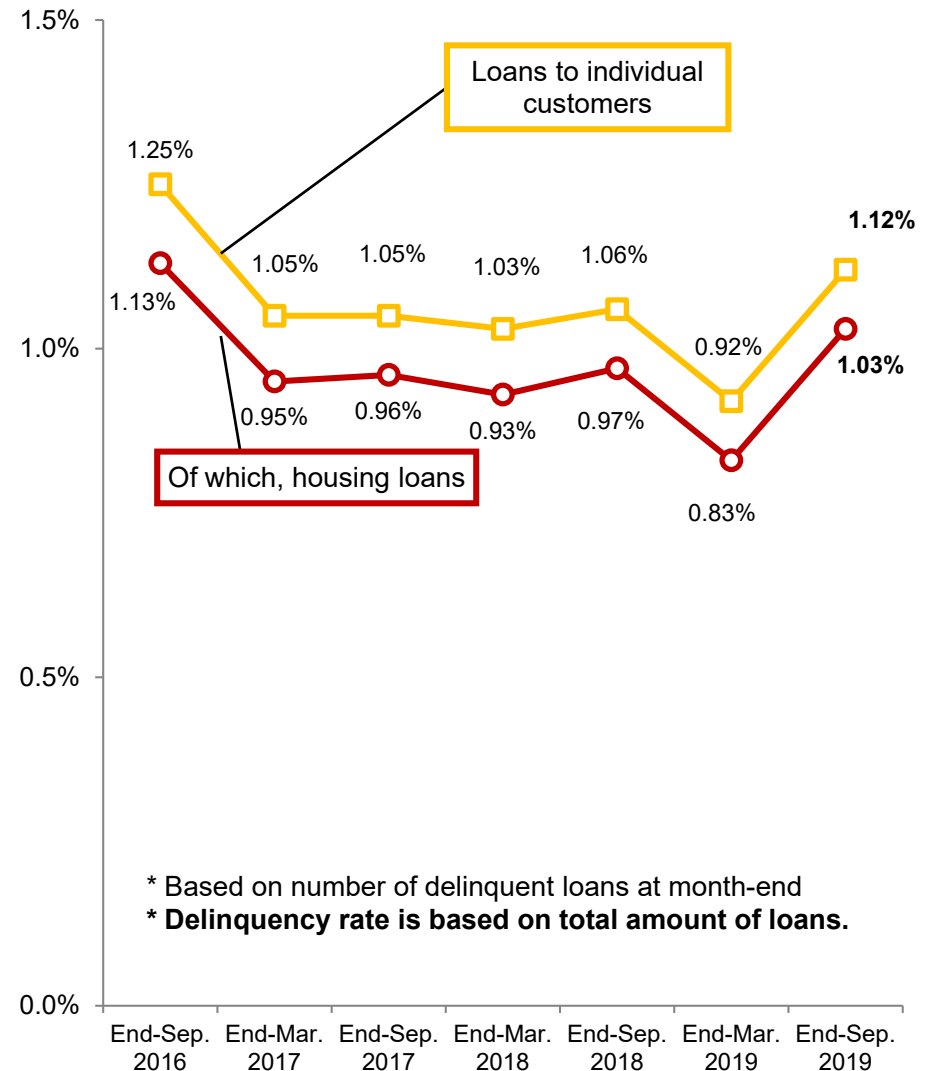


7. Changes in Delinquency Rate for Loans

Delinquency Rate for Loans to Corporate Clients

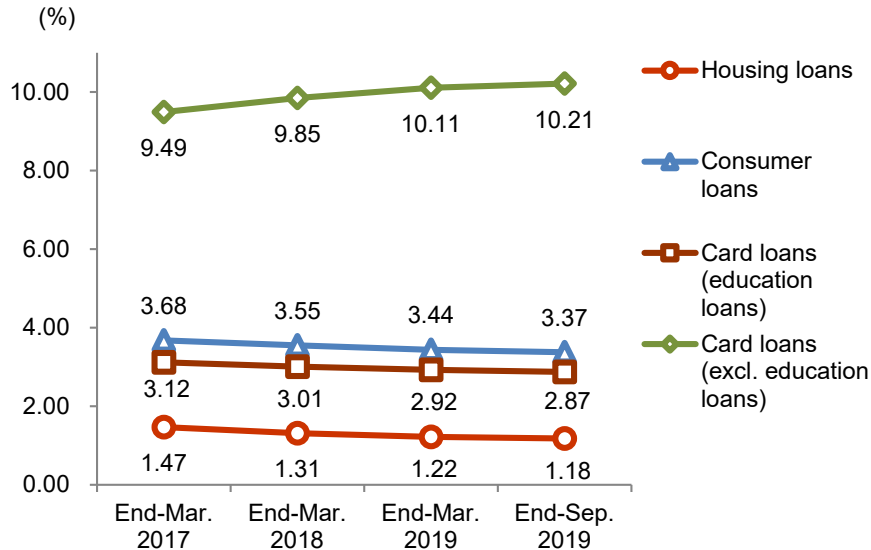


Delinquency Rate for Loans to Individual Customers

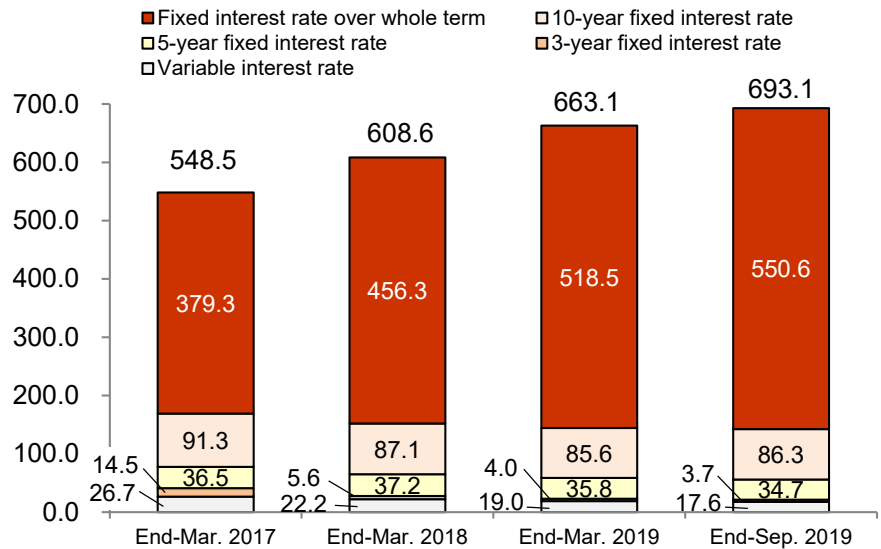


8. Loans to Individual Customers: Credit Cards

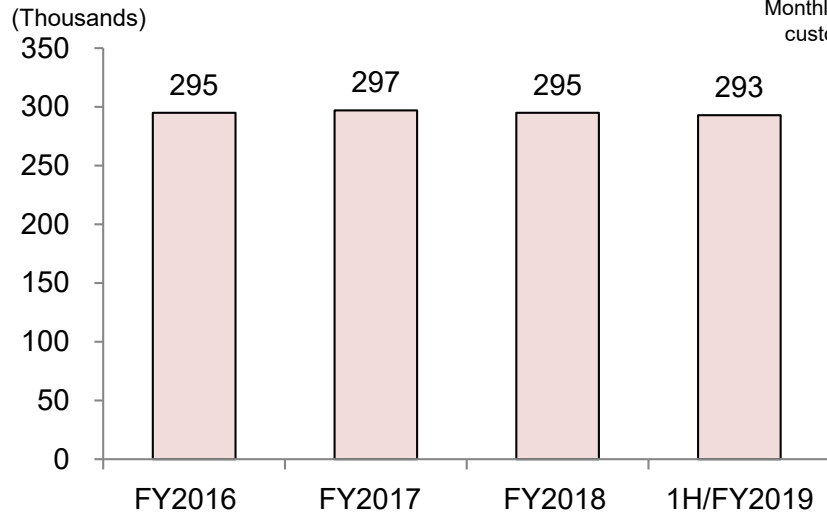
Yields on Loans to Individual Customers



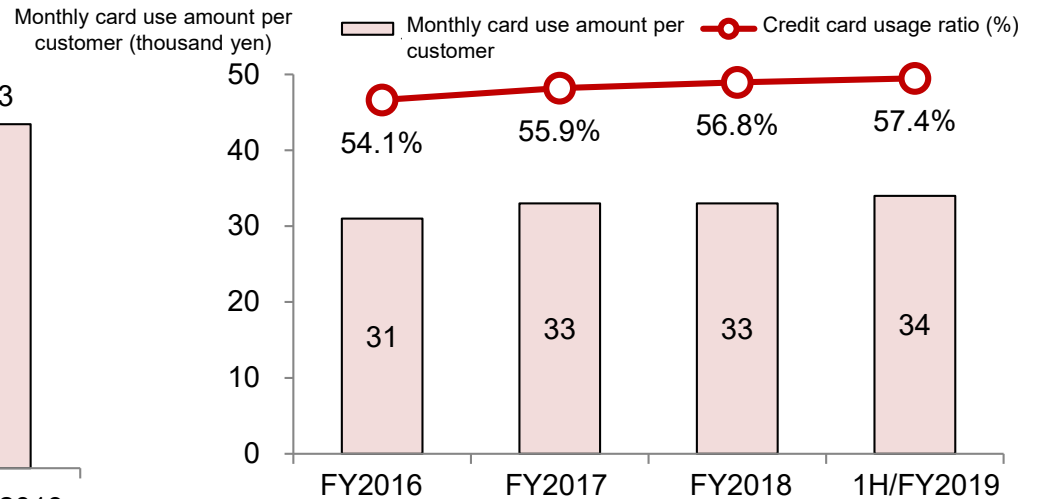
Balance of Housing Loans (by Product)



Number of Credit Card Holders



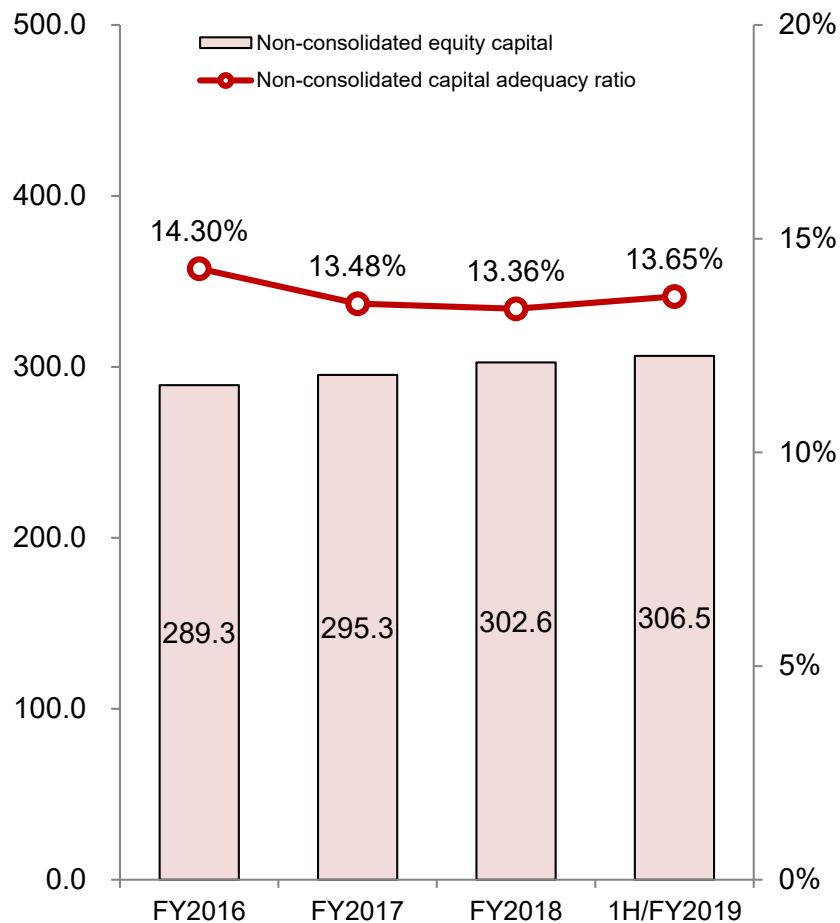
Status of Credit Card Usage



9. Shareholders' Equity

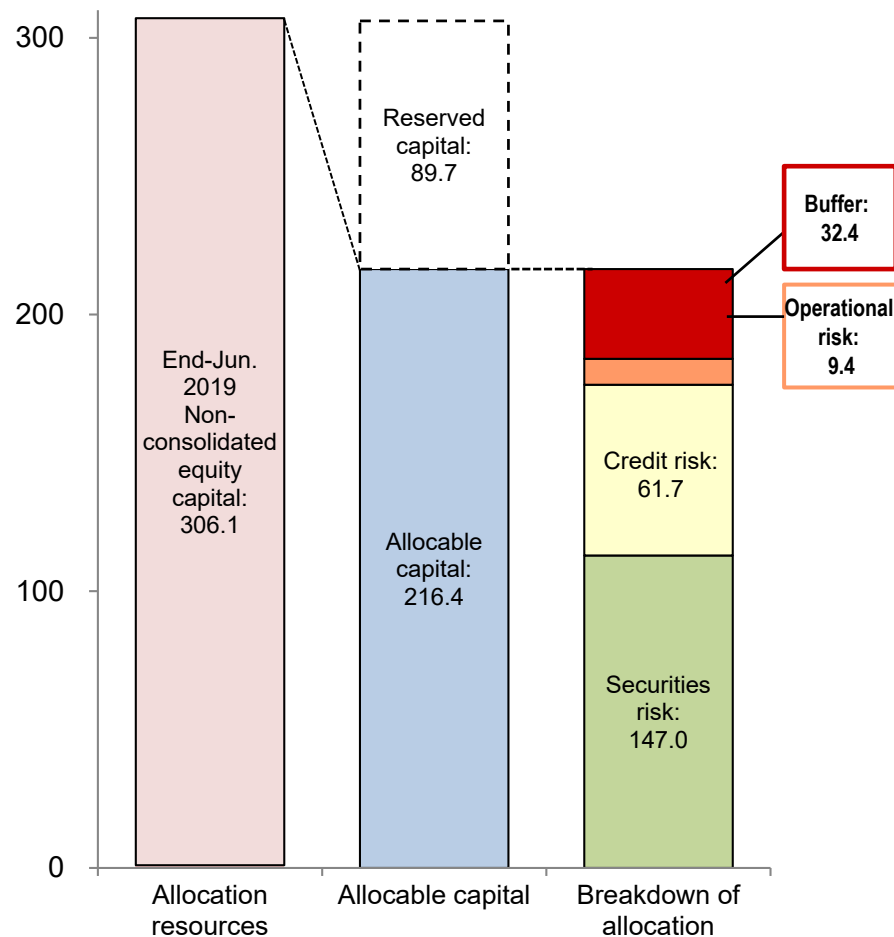
Capital Adequacy Ratio

(Billion yen)



Capital Allocation

(Billion yen)

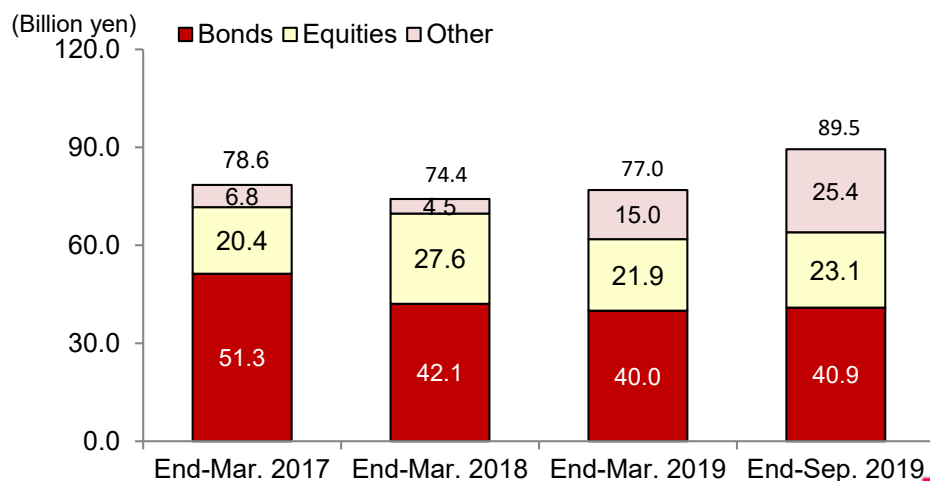


10. Securities Portfolio

Balance of Securities by Remaining Period (as of September 30, 2019)

| (Million yen) | 1 year or less | More than 1 year to 3 years | More than 3 years to 5 years | More than 5 years to 7 years | More than 7 years to 10 years | More than 10 years | Infinite term | Total |
|------------------|----------------|-----------------------------|------------------------------|------------------------------|-------------------------------|--------------------|---------------|-----------|
| Government bonds | 10,018 | 275,437 | 87,999 | 46,734 | 0 | 140,337 | 0 | 560,526 |
| Municipal bonds | 27,863 | 27,558 | 45,944 | 30,873 | 57,823 | 1,925 | 0 | 191,987 |
| Corporate bonds | 40,818 | 44,942 | 43,456 | 8,645 | 11,389 | 26,977 | 0 | 176,230 |
| Stocks | - | - | - | - | - | - | 61,048 | 61,048 |
| Other securities | 17,075 | 17,154 | 92,991 | 17,066 | 255,695 | 124,824 | 56,121 | 580,929 |
| Total | 95,774 | 365,093 | 270,392 | 103,318 | 324,908 | 294,064 | 117,170 | 1,570,722 |

Unrealized Gains and Losses on Securities



11. Plans for Interest Income

(Billion yen)

| | FY2018 (Results) | | | FY2019 (Plan) | | | Change over FY2018 | | |
|---------------------------------------|------------------|--------|----------|-----------------|--------|----------|--------------------|---------|----------|
| | Average balance | Yields | Interest | Average balance | Yields | Interest | Average balance | Yields | Interest |
| Loans and bills discounted | 3,021.9 | 1.08% | 32.8 | 3,142.9 | 1.05% | 33.1 | 121.0 | (0.03)% | 0.3 |
| Japanese yen | 3,008.8 | 1.07% | 32.3 | 3,116.7 | 1.03% | 32.2 | 107.9 | (0.04)% | (0.1) |
| Foreign currency denominations | 13.1 | 4.03% | 0.5 | 26.2 | 3.46% | 0.9 | 13.1 | (0.57)% | 0.4 |
| Securities | 1,654.6 | 1.43% | 23.7 | 1,519.9 | 1.35% | 20.5 | (134.7) | (0.08)% | (3.2) |
| Japanese yen | 1,376.4 | 1.25% | 17.2 | 1,330.6 | 1.24% | 16.5 | (45.8) | (0.01)% | (0.7) |
| Foreign currency denominations | 278.1 | 2.34% | 6.5 | 189.2 | 2.08% | 3.9 | (88.9) | (0.26)% | (2.6) |
| Deposits | 3,873.8 | 0.14% | 5.4 | 3,792.2 | 0.03% | 1.3 | (81.6) | (0.11)% | (4.1) |
| Japanese yen | 3,679.8 | 0.03% | 1.3 | 3,746.4 | 0.02% | 1.0 | 66.6 | (0.01)% | (0.3) |
| Foreign currency denominations | 193.9 | 2.08% | 4.0 | 45.7 | 0.66% | 0.3 | (148.2) | (1.42)% | (3.7) |
| Certificate of deposit (Japanese yen) | 85.2 | 0.00% | 0.0 | 241.0 | 0.01% | 0.0 | 155.8 | 0.01% | 0.0 |
| Other investments – Fundraising | | | 2.0 | | | (0.1) | | | (2.1) |
| Interest income | | | 53.1 | | | 52.0 | | | (1.1) |

12. Plans for Income from Fees and Commissions

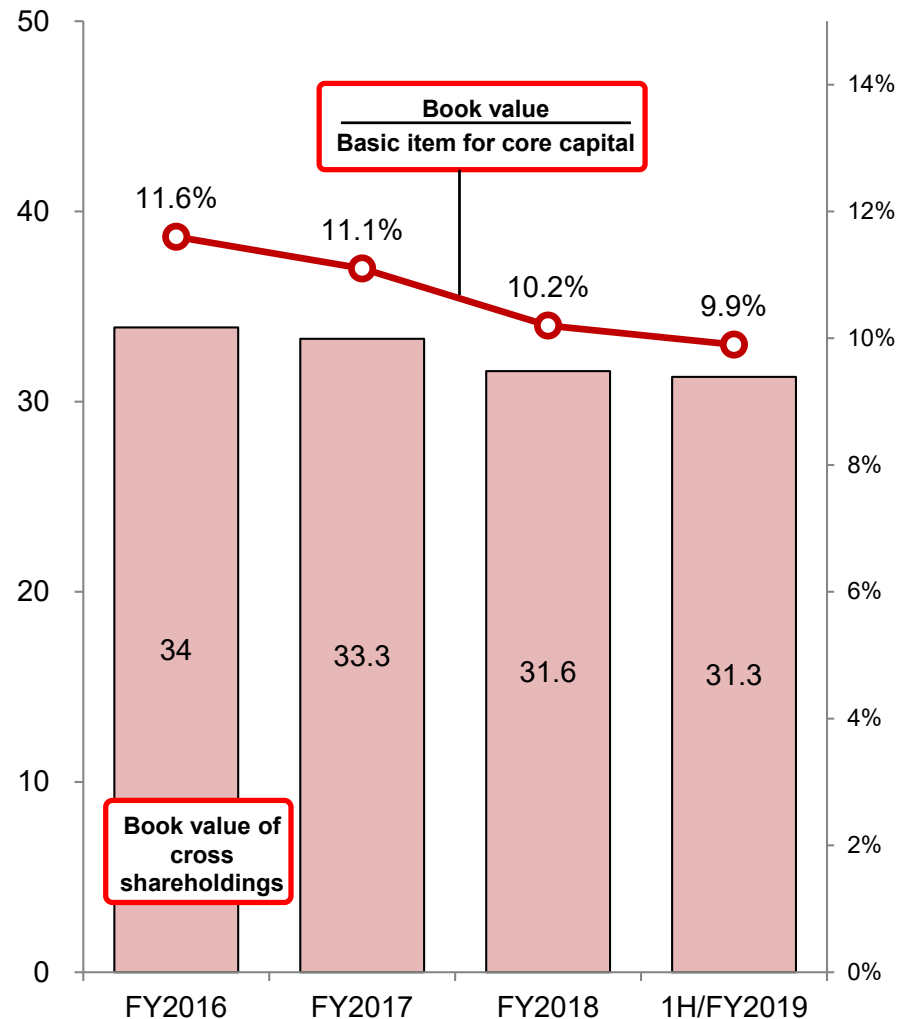
(Billion yen)

| | FY2015 | FY2016 | FY2017 | FY2018 | FY2019 (Plan) |
|--|--------|--------|--------|--------|------------------|
| Commission income from exchange transactions | 2.5 | 2.5 | 2.5 | 2.4 | 2.4 |
| Other commission income | 8.5 | 7.6 | 8.1 | 8.3 | 8.2 |
| Commission from assets under management | 2.8 | 1.6 | 1.8 | 1.7 | 1.2 |
| Business support-related commission | 0.6 | 1.0 | 1.1 | 1.3 | 1.6 |
| Credit card-related commission | 1.2 | 1.3 | 1.3 | 1.3 | 1.4 |
| Other | 3.7 | 3.7 | 3.8 | 3.8 | 3.8 |
| Total income from fees and commissions | 11.0 | 10.2 | 10.7 | 10.8 | 10.6 |

13. Cross Shareholdings

Changes in Cross Shareholdings

(Billion yen)



Cross Shareholding Policy

1. Basic policy on cross shareholding

- (1) The San-in Godo Bank maintains cross shareholdings aiming to increase the Group's corporate value over the medium and long term by investing in shares that are likely to contribute to the Group's business strategy and the regional economy.
- (2) The shares held for cross-shareholding are fully verified according to their significance and economic rationale. If the value of the holding is not recognized, we will reduce the shares held upon obtaining the understanding of the share issuers.

2. Reviewing the purpose of shareholdings

The shares held for cross shareholding are reviewed every year according to their significance and economic rationale for each share issuer. Where necessary, the San-in Godo Bank adjusts the criteria for holding shares based on discussions with the share issuer and other criteria. The appropriateness of holding for each issuer based on the review results is verified by the Board of Directors. The economic rationale is reviewed based on the cost of capital and other factors of the San-in Godo Bank.

3. Basic policy on exercising voting rights

Considering our management policy, corporate governance and other conditions at the share issuer, the San-in Godo Bank decides to exercise its voting rights after carefully assessing whether the decision will enhance the corporate value of the share issuer and the Group.

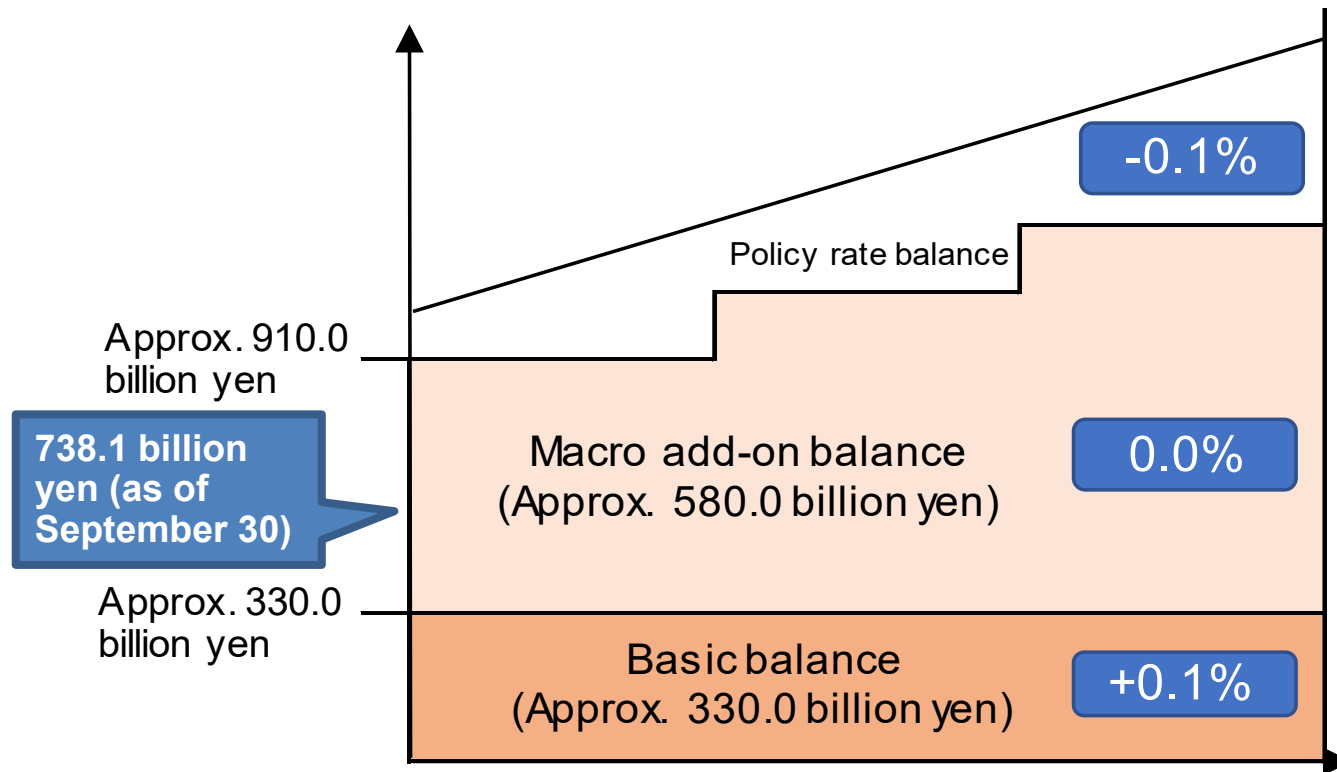
4. Criteria for exercising voting rights

The San-in Godo Bank will oppose a proposal deemed to inhibit the share issuer's sustainable growth or increase in corporate value over the medium and long term, and a proposal deemed to interfere with the San-in Godo Bank's reasons for holding the shares.

5. Basic policy concerning a shareholder of cross shareholding

- (1) In the case where a company holding shares in the San-in Godo Bank as cross shareholding ("Cross-holding Shareholder") expresses its intention to sell the relevant shares, we will take measures respecting such intention.
- (2) The San-in Godo Bank will not conduct any transactions with a Cross-holding Shareholder that may inhibit the Bank's and shareholders' common interests.

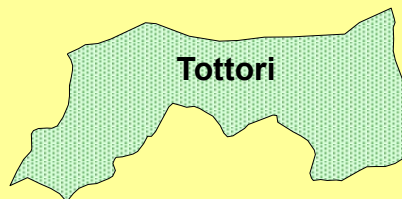
14. Breakdown of BoJ Current Account



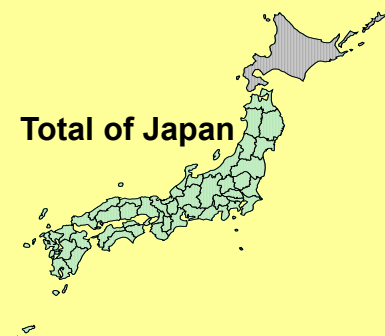
Ref. 1. Major Statistics for Shimane and Tottori



- ◇ Total population: **680,000**
(46th in Japan)
- ◇ Percentage of elderly in population:
34.0%
(3rd in Japan)
- ◇ Number of business establishments:
34,987
(46th in Japan)
- ◇ Gross prefectural product:
2,600 billion yen
(45th in Japan)
- ◇ Shipment value of manufactured goods:
1,172.1 billion yen
(44th in Japan)
- ◇ Ratio of public fixed capital formation
to gross prefectural product: **9.1%**
(9th in Japan)



- ◇ Total population: **560,000**
(47th in Japan)
- ◇ Percentage of elderly in population:
31.6%
(16th in Japan)
- ◇ Number of business establishments:
25,718
(47th in Japan)
- ◇ Gross prefectural product:
1,800 billion yen
(47th in Japan)
- ◇ Shipment value of manufactured goods:
804.0 billion yen
(45th in Japan)
- ◇ Ratio of public fixed capital formation
to gross prefectural product: **9.6%**
(7th in Japan)



- ◇ Total population: **126,440,000**
- ◇ Percentage of elderly in population:
28.1%
- ◇ Number of business establishments:
5,341,000
- ◇ Gross domestic product:
533,900 billion yen
- ◇ Shipment value of manufactured goods:
319,200 billion yen
- ◇ Ratio of public fixed capital formation
to gross domestic product: **5.0%**

Sources: "2018 Population Estimates" and "2016 Economic Census" by the Ministry of Internal Affairs and Communications; a preliminary report of "2018 Census of Manufactures" by the Ministry of Economy, Trade and Industry; and "FY2015 Annual Report on Prefectural Accounts" and "Annual Revision of GDP for FY2015" by the Cabinet Office. Nominal values are used for gross prefectural products, gross domestic product and public fixed capital formation.



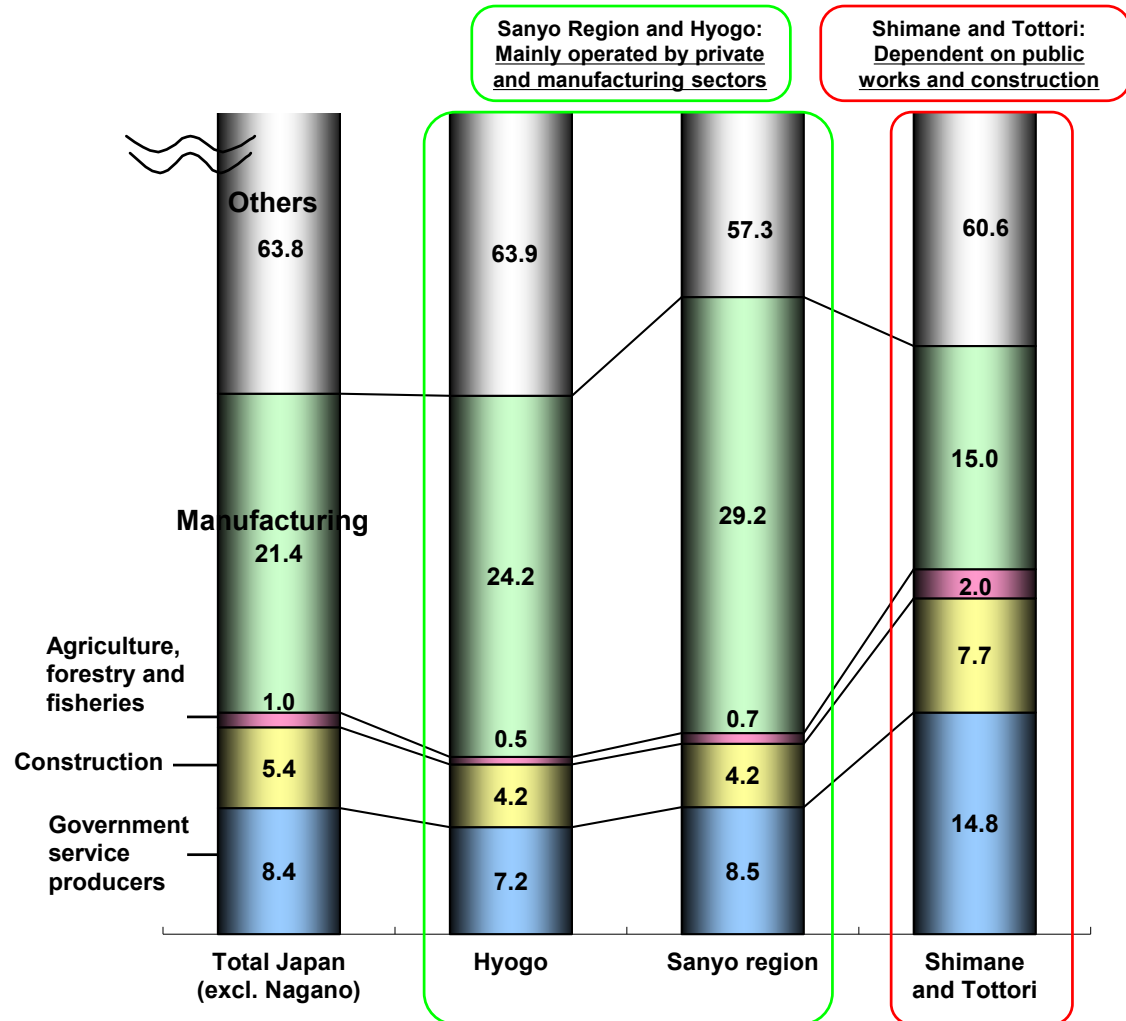
Ref. 2. Economic Environment in Shimane and Tottori

Shimane and Tottori's Share of GDP

| Rank | Prefecture | Actual amount (billion yen) | Share |
|--------|---|--------------------------------|---------|
| 1st | Tokyo | 104,339.2 | 19.09% |
| 2nd | Aichi | 39,559.3 | 7.24% |
| 3rd | Osaka | 39,106.9 | 7.16% |
| 6th | Hyogo | 20,495.0 | 3.75% |
| 12th | Hiroshima | 11,941.1 | 2.18% |
| 21st | Okayama | 7,787.9 | 1.42% |
| 45th | Shimane | 2,565.7 | 0.47% |
| 47th | Tottori | 1,755.1 | 0.32% |
| (34th) | Shimane and Tottori | 4,320.8 | 0.79% |
| (2nd) | Total of Shimane, Tottori, Sanyo region and Hyogo | 44,544.8 | 8.15% |
| — | Total of all prefectures | 546,550.5 | 100.00% |

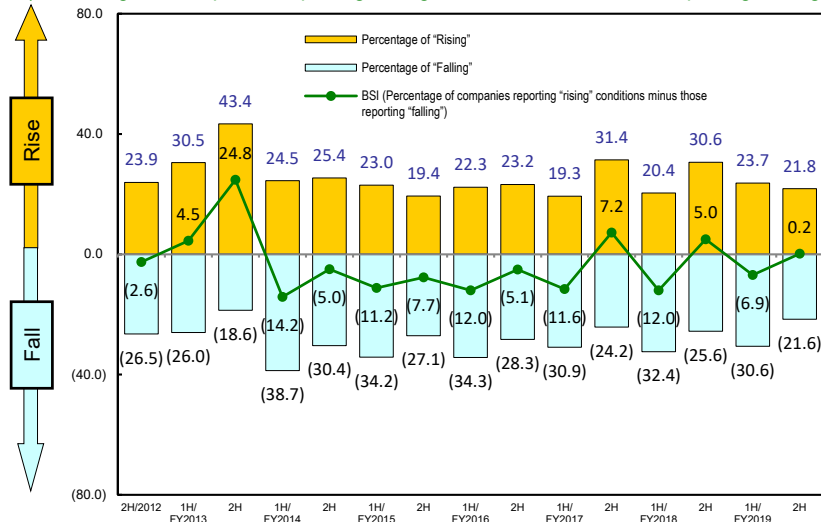
Source: "FY2015 Annual Report on Prefecture Accounts" by the Cabinet Office.
Standings in parentheses indicate rankings when prefectures are added together.

Shares of Individual Sectors in Gross Prefectural Product



Ref. 3. Direction of Economy in Shimane and Tottori (1)

- Business Sentiment Index (BSI): Change over previous period in all industries (Percentage of companies reporting "rising" conditions minus those reporting "falling")



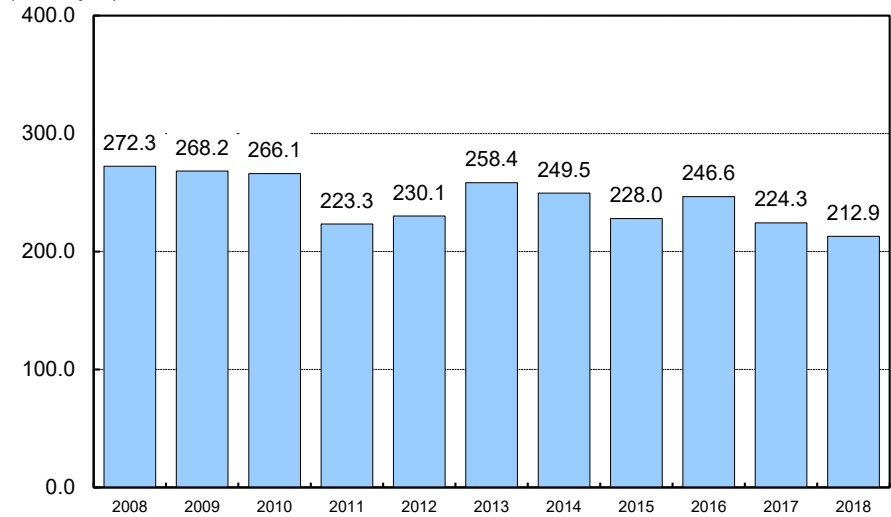
Source: "Business Trend Survey" by the San-in Godo Bank (Most recently conducted in March 2019)

- Year-on-year changes in capital expenditure (in Shimane and Tottori)

| | FY2016 Results | FY2017 Results | FY2018 Results | FY2019 Results/Plan |
|-----------------------------------|----------------|----------------|----------------|---------------------|
| All industries | 29.0 | (5.9) | 5.3 | (3.3) |
| Small- and medium-sized companies | 42.5 | (12.7) | 30.8 | (2.8) |
| Manufacturers | 14.9 | 12.5 | (4.3) | (2.3) |
| Small- and medium-sized companies | 30.4 | (0.6) | 14.5 | 0.9 |
| Non-manufacturers | 51.9 | (24.9) | 34.1 | (5.5) |
| Small- and medium-sized companies | 58.4 | (28.4) | 58.7 | (7.4) |

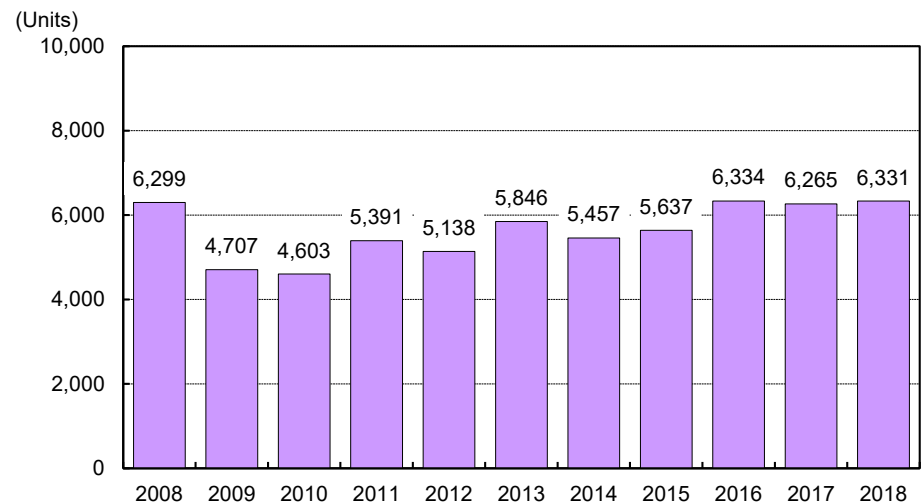
Source: "Business Trend Survey" by the San-in Godo Bank (Most recently conducted in September 2019)

- Values of public works contracts (in Shimane and Tottori; coverage ratio: approx. 70%) (Billion yen)



Source: West Japan Construction Surety Co., Ltd.

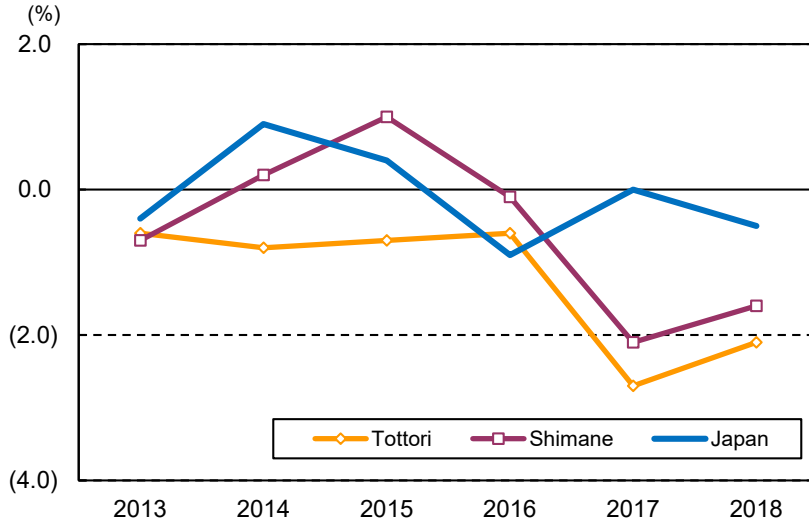
- Housing starts (in Shimane and Tottori)



Source: Ministry of Land, Infrastructure, Transport and Tourism

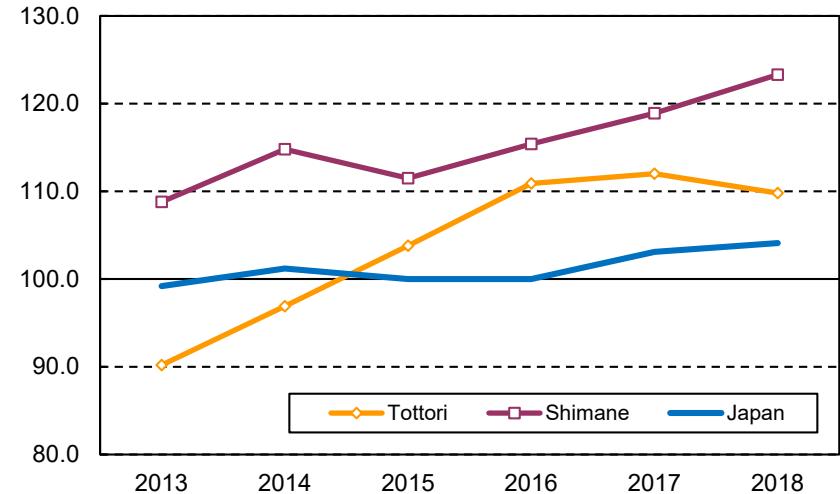
Ref. 4. Direction of Economy in Shimane and Tottori (2)

■ Year-on-year changes in sales of large retailers stores (Department stores and supermarkets)



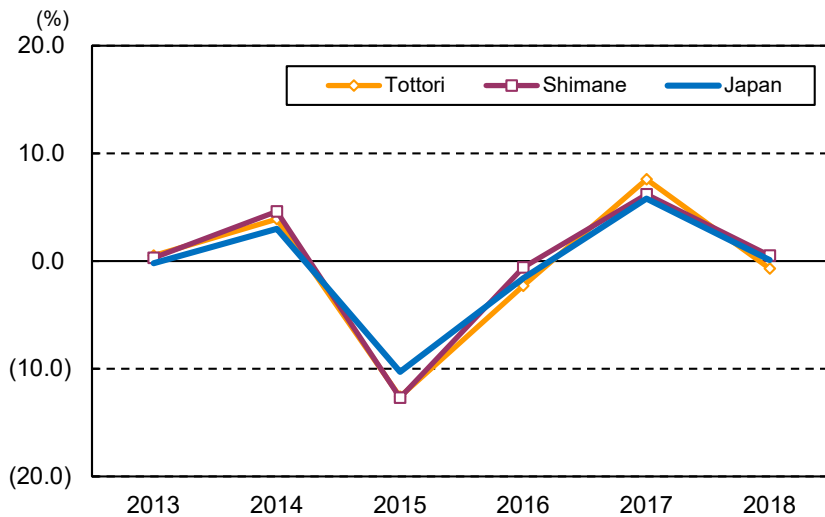
Source: Ministry of Economy, Trade and Industry; the San-in Godo Bank

■ Industrial Production Index (Year 2010 = 100)



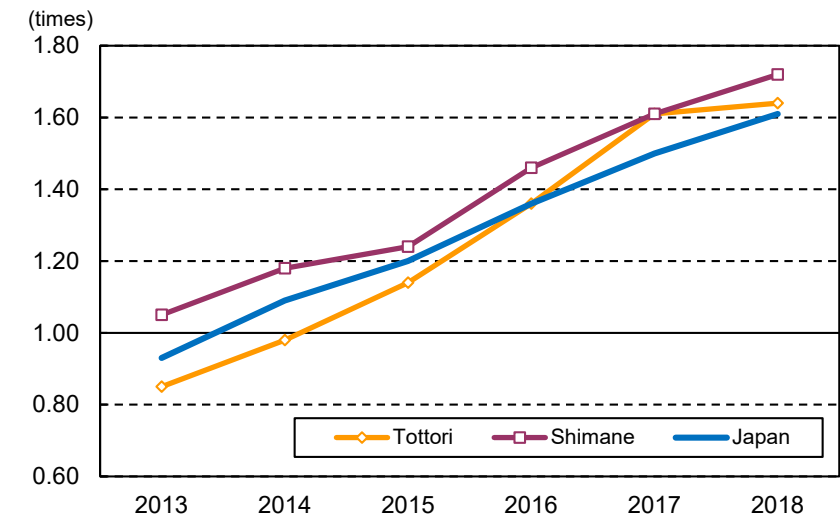
Source: Statistics Dept. of Tottori Prefecture; and Statistical Survey Dept. of Shimane Prefecture

■ Year-on-year changes in sales of new passenger vehicles



Source: Japan Automobile Dealers Association; Japan Mini Vehicles Association; Tottori Branch and Shimane Branch of Chugoku Transport & Tourism Bureau

■ Active Job Opening to Applicant Ratio



Source: Ministry of Health, Labour and Welfare; Employment Security Dept. of Tottori Labor Bureau; and Employment Security Dept. of Shimane Labor Bureau



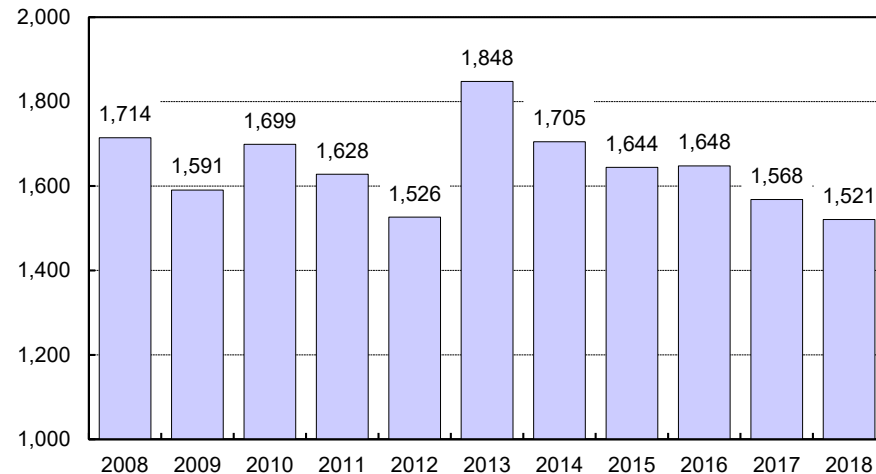
Ref. 5. Direction of Economy in Shimane and Tottori (3)

■ Number of bankruptcies by industry (in Shimane and Tottori)

| | Actual number (cases) | | | YoY change (%) | | | Composition ratio (%) | | |
|---|-----------------------|------|------|----------------|--------|--------|-----------------------|-------|-------|
| | 2016 | 2017 | 2018 | 2016 | 2017 | 2018 | 2016 | 2017 | 2018 |
| Agriculture, forestry, fishery and mining | 0 | 1 | 2 | (100.0) | - | 100.0 | 0.0 | 1.7 | 4.3 |
| Construction | 10 | 10 | 6 | (37.5) | 0.0 | (40.0) | 13.0 | 16.9 | 12.8 |
| Manufacturing | 12 | 8 | 10 | 0.0 | (33.3) | 25.0 | 15.6 | 13.6 | 21.3 |
| Wholesale | 6 | 1 | 5 | 50.0 | (83.3) | 400.0 | 7.8 | 1.7 | 10.6 |
| Retail | 18 | 14 | 9 | 28.6 | (22.2) | (35.7) | 23.4 | 23.7 | 19.1 |
| Finance & insurance | 0 | 0 | 0 | - | - | - | 0.0 | 0.0 | 0.0 |
| Real estate | 3 | 1 | 1 | 200.0 | (66.7) | 0.0 | 3.9 | 1.7 | 2.1 |
| Transportation | 3 | 1 | 1 | 0.0 | (66.7) | 0.0 | 3.9 | 1.7 | 2.1 |
| Telecommunications | 1 | 2 | 1 | 0.0 | 100.0 | (50.0) | 1.3 | 3.4 | 2.1 |
| Services, etc. | 24 | 21 | 12 | 0.0 | (12.5) | (42.9) | 31.2 | 35.6 | 25.5 |
| Total | 77 | 59 | 47 | 0.0 | (23.4) | (20.3) | 100.0 | 100.0 | 100.0 |

Source: TOKYO SHOKO RESEARCH, LTD.

■ Number of hotel guests at major hot spring spas* (in Shimane and Tottori)
(Thousands)



* Total of guests at major hot spring spas in Mikasa, Kaike, Hawaii-Togo, Matsue Shinjiko and Tamatsukuri

Source: Survey by the San-in Godo Bank

■ Land prices of major commercial areas (as of Jan. 1 of each year)

(Upper: Assessment price: Thousand yen/m², Lower: YoY %)

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|---------------|--------------|----------------|
| Wakasa Kaido Street Sakae-machi, Tottori City, Tottori | 115.0 (4.2) | 110.0 (4.3) | 110.0 0.0 | 110.0 0.0 | 105.0 (4.5) |
| Principal Prefectural Road "Yonago Teishajo-Line Road" Meiji-cho, Yonago City, Tottori | 97.0 (2.0) | 96.0 (1.0) | 95.0 (1.0) | 95.0 0.0 | 95.0 0.0 |
| Eki-dori Asahi-machi, Matsue City, Shimane | 135.0 0.0 | 135.0 0.0 | 135.0 0.0 | 135.0 0.0 | 135.0 0.0 |

Source: Hiroshima Regional Taxation Bureau

■ Number of tourists

Tottori (2018) (Thousand people, %)

| Tourist sites and facilities | Actual number of visitors | Change over 2017 |
|---|---------------------------|------------------|
| Tottori sand dunes/ Inaba Hot Spring Village area | 2,685 | 2.1 |
| Sakai Port area | 1,785 | 15.0 |
| Tottori Nashinohana Hot Spring Village area | 1,166 | (7.8) |
| Mr. Daisen area | 1,070 | (3.7) |
| Yonago / Kaike Hot Spring area | 988 | (9.8) |
| Yazu area | 758 | 11.6 |
| Higashi Hoki area | 595 | 0.5 |
| Uradome Coast area / Iw ai Hot Spring area | 443 | (1.3) |
| Okuhino area | 156 | (8.2) |

Shimane (2018) (Thousand people, %)

| Tourist sites and facilities | Total no. of visitors | Change over 2017 |
|------------------------------|-----------------------|------------------|
| Izumo Taisha Shrine | 5,911 | (2.1) |
| Hinomisaki | 928 | (7.3) |
| Cape Mihonoseki | 760 | 8.6 |
| Shimane Winery | 715 | (1.2) |
| Adachi Museum of Art | 632 | (1.7) |
| Tamatsukuri Hot Spring | 593 | (3.7) |
| Taikodani Inari Shrine | 555 | (6.4) |
| Mr. Sanbe | 545 | (9.4) |
| Iwami Seaside Park | 540 | 3.8 |

Source: Tourism Department, Culture & Tourism Bureau of Tottori Prefecture; and
Tourism Promotion Section, Department of Commerce-Industry & Tourism of Shimane Prefecture

Numerical Data

The San-in Godo Bank, Ltd.



○ Consolidated profit and loss

(Million yen)

| | FY 2015 | | FY 2016 | | FY 2017 | | FY 2018 | | FY 2019 | YoY change |
|--|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|------------|
| | Sep. 2015 | | Sep. 2016 | | Sep. 2017 | | Sep. 2018 | | Sep. 2019 | |
| Consolidated gross income | 32,196 | 65,297 | 31,384 | 58,288 | 30,069 | 58,913 | 26,999 | 59,208 | 30,244 | 3,245 |
| Excl. Net gain related to bond transactions | 32,209 | 64,378 | 31,400 | 63,347 | 31,627 | 63,377 | 31,082 | 62,732 | 30,496 | -586 |
| Net interest income | 26,988 | 54,106 | 27,100 | 54,157 | 26,271 | 52,645 | 26,224 | 52,983 | 26,205 | -19 |
| Net fees and commissions | 4,345 | 8,066 | 3,422 | 7,088 | 3,564 | 7,167 | 3,660 | 7,350 | 3,224 | -436 |
| Other income | 862 | 3,123 | 860 | -2,957 | 233 | -898 | -2,885 | -1,125 | 814 | 3,699 |
| Net gain related to bond transactions | -12 | 918 | -16 | -5,059 | -1,558 | -4,463 | -4,082 | -3,523 | -252 | 3,830 |
| General and administrative expenses | 20,634 | 40,678 | 20,944 | 41,230 | 20,989 | 41,242 | 20,882 | 40,867 | 20,580 | -302 |
| Credit costs (1)+(2)-(3) | 2,552 | 3,603 | 340 | -228 | 115 | 1,199 | 1,250 | 4,034 | 986 | -264 |
| Transfer to general reserve for possible loan losses (1) | 61 | 659 | -482 | - | -388 | 350 | 648 | 456 | -34 | -682 |
| Bad debt expenses (2) | 2,490 | 2,943 | 822 | 190 | 504 | 848 | 602 | 3,578 | 1,020 | 418 |
| Loans written-off | 7 | 27 | 7 | 29 | 3 | 11 | 3 | 14 | 4 | 1 |
| Transfer to specific reserve for possible loan losses | 2,372 | 2,635 | 743 | - | 425 | 225 | 390 | 3,188 | 919 | 529 |
| Loss on sale of delinquent loans | 2 | 40 | 6 | 76 | 45 | 437 | 71 | 152 | 65 | -6 |
| Reversal of allowance for loan losses (3) | - | - | - | 419 | - | - | - | - | - | - |
| Net gain related to stock transactions | 558 | 672 | 818 | 2,658 | 1,238 | 2,861 | 4,118 | 4,128 | -49 | -4,167 |
| Others | 461 | 798 | 462 | 617 | 329 | 534 | 674 | 859 | 726 | 52 |
| Ordinary profit | 10,031 | 22,486 | 11,380 | 20,562 | 10,531 | 19,867 | 9,659 | 19,294 | 9,354 | -305 |
| Extraordinary profit | -267 | -834 | -175 | -195 | -69 | -182 | -91 | -114 | -201 | -110 |
| Profit before income taxes | 9,763 | 21,651 | 11,205 | 20,366 | 10,462 | 19,685 | 9,568 | 19,179 | 9,153 | -415 |
| Income taxes, current | 3,457 | 7,724 | 3,803 | 6,163 | 3,108 | 5,445 | 3,086 | 6,819 | 2,989 | -97 |
| Income taxes, deferred | -139 | 528 | -259 | 432 | 11 | 532 | -227 | -872 | -200 | 27 |
| Profit attributable to non-controlling interests | 252 | 486 | 343 | 371 | 9 | 14 | 41 | 27 | 7 | -34 |
| Profit attributable to owners of parent | 6,193 | 12,911 | 7,318 | 13,399 | 7,333 | 13,692 | 6,668 | 13,205 | 6,356 | -312 |
| Non-interest income ratio (%) | 16.20 | 15.95 | 13.69 | 14.50 | 16.93 | 16.93 | 15.62 | 15.54 | 14.07 | -1.55 |
| ROE (Shareholders' equity basis) (%) | 4.48 | 4.64 | 5.07 | 4.61 | 4.86 | 4.51 | 4.27 | 4.21 | 3.96 | -0.31 |

* 1. Consolidated gross income = (Interest income - Interest expenses) + (Fees and commissions income - Fees and commissions expenses) + (Other income - Other operating expenses)



○ Non-consolidated profit and loss

(Million yen)

| | FY 2015 | | FY 2016 | | FY 2017 | | FY 2018 | | FY 2019 | YoY change |
|---|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|------------|
| | Sep. 2015 | | Sep. 2016 | | Sep. 2017 | | Sep. 2018 | | Sep. 2019 | |
| Gross business income | 30,900 | 62,292 | 29,881 | 55,215 | 28,320 | 55,211 | 25,257 | 56,019 | 28,922 | 3,665 |
| Core gross business income | 30,910 | 61,365 | 29,897 | 60,257 | 29,876 | 59,652 | 29,334 | 59,521 | 29,173 | -161 |
| Domestic gross business income | 27,958 | 56,122 | 26,853 | 53,149 | 25,622 | 52,235 | 26,291 | 54,208 | 26,224 | -67 |
| Net interest income | 24,405 | 48,525 | 24,216 | 48,029 | 23,506 | 47,041 | 23,451 | 47,599 | 23,879 | 428 |
| Net fees and commissions | 3,527 | 6,545 | 2,624 | 5,597 | 3,013 | 5,982 | 2,993 | 6,249 | 2,761 | -232 |
| Other income | 25 | 1,050 | 12 | -477 | -897 | -789 | -153 | 358 | -416 | -263 |
| International gross business income | 2,941 | 6,170 | 3,028 | 2,065 | 2,698 | 2,976 | -1,034 | 1,810 | 2,698 | 3,732 |
| Net interest income | 2,887 | 5,980 | 3,034 | 6,352 | 3,204 | 6,104 | 2,884 | 5,544 | 2,403 | -481 |
| Net fees and commissions | 1 | 4 | -16 | -43 | -22 | -46 | -31 | -48 | -17 | 14 |
| Other income | 52 | 184 | 10 | -4,243 | -483 | -3,081 | -3,886 | -3,685 | 311 | 4,197 |
| Expenses (Excl. non-recurring items) | 18,870 | 37,068 | 18,712 | 36,931 | 18,691 | 36,835 | 18,776 | 36,978 | 18,964 | 188 |
| Effective net business profit | 12,029 | 25,223 | 11,169 | 18,283 | 9,629 | 18,375 | 6,480 | 19,040 | 9,958 | 3,478 |
| Core net business profit | 12,039 | 24,296 | 11,185 | 23,325 | 11,185 | 22,816 | 10,557 | 22,543 | 10,209 | -348 |
| Core net business profit (Excl. net gains on cancellation of investment trusts) | 12,039 | 24,296 | 10,678 | 22,818 | 11,049 | 22,680 | 10,557 | 22,162 | 8,634 | -1,923 |
| Transfer to general reserve for possible loan losses (1) | -46 | 619 | -420 | - | - | -58 | 826 | 578 | -5 | -831 |
| Net business profit | 12,075 | 24,603 | 11,589 | 18,283 | 9,629 | 18,433 | 5,653 | 18,461 | 9,963 | 4,310 |
| Net gain related to bond transactions | -10 | 926 | -16 | -5,041 | -1,556 | -4,440 | -4,077 | -3,502 | -250 | 3,827 |
| Unusual profit and loss | -2,059 | -2,649 | -890 | 1,186 | 581 | 830 | 3,515 | 798 | -733 | -4,248 |
| Net gain related to stock transactions | 578 | 644 | 219 | 2,021 | 1,175 | 2,753 | 4,047 | 4,086 | -49 | -4,096 |
| Bad debt expenses (2) | 2,462 | 2,827 | 698 | 155 | 53 | 686 | 534 | 3,390 | 962 | 428 |
| Loans written-off | - | - | - | - | - | - | - | - | - | - |
| Transfer to specific reserve for possible loan losses | 2,354 | 2,577 | 626 | - | - | 158 | 361 | 3,072 | 891 | 530 |
| Loss on sale of delinquent loans | 0 | 9 | 6 | 71 | 24 | 353 | 35 | 96 | 40 | 5 |
| Reversal of allowance for loan losses (3) | - | - | - | 416 | 20 | - | - | - | - | - |
| Ordinary profit | 10,003 | 21,927 | 10,689 | 19,450 | 10,209 | 19,262 | 9,168 | 19,259 | 9,229 | 61 |
| Extraordinary profit | -266 | -829 | -174 | -202 | -73 | -188 | -85 | -108 | -193 | -108 |
| Income before income taxes | 9,736 | 21,098 | 10,515 | 19,247 | 10,136 | 19,073 | 9,083 | 19,150 | 9,035 | -48 |
| Income taxes, current | 3,325 | 7,436 | 3,287 | 5,390 | 2,929 | 5,118 | 2,942 | 6,491 | 2,866 | -76 |
| Income taxes, deferred | -126 | 401 | -207 | 470 | 12 | 598 | -151 | -836 | -135 | 16 |
| Net income | 6,537 | 13,260 | 7,435 | 13,385 | 7,194 | 13,357 | 6,292 | 13,495 | 6,303 | 11 |
| Credit costs (1)+(2)-(3) | 2,416 | 3,447 | 277 | -260 | 33 | 628 | 1,361 | 3,969 | 957 | -404 |
| OHR (%) | 61.04 | 60.40 | 62.58 | 61.29 | 62.56 | 61.75 | 64.00 | 62.12 | 65.00 | 1.00 |

* 1. Core gross business income = Gross business income – Net gain related to bond transactions

2. Effective net business profit = Net business profit + Transfer to general reserve for possible loan losses



(%)

| | FY 2015 | | FY 2016 | | FY 2017 | | FY 2018 | | FY 2019 | YoY change |
|-----|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------------|
| | Sep. 2015 | | Sep. 2016 | | Sep. 2017 | | Sep. 2018 | | Sep. 2019 | |
| ROA | 0.27 | 0.27 | 0.27 | 0.24 | 0.25 | 0.23 | 0.21 | 0.23 | 0.22 | 0.01 |
| ROE | 3.91 | 3.85 | 4.17 | 3.83 | 4.11 | 3.83 | 3.57 | 3.77 | 3.40 | -0.17 |

| | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|------|-------|
| Net interest margin (Domestic operation) | 0.22 | 0.23 | 0.31 | 0.31 | 0.28 | 0.29 | 0.27 | 0.30 | 0.28 | 0.01 |
| Yield on interest-earning assets | 1.24 | 1.22 | 1.18 | 1.15 | 1.10 | 1.09 | 1.04 | 1.07 | 1.07 | 0.03 |
| Loans | 1.40 | 1.38 | 1.25 | 1.22 | 1.14 | 1.12 | 1.08 | 1.07 | 1.04 | -0.04 |
| Securities | 1.27 | 1.25 | 1.30 | 1.26 | 1.25 | 1.24 | 1.16 | 1.26 | 1.40 | 0.24 |
| Total funding cost | 1.02 | 0.99 | 0.87 | 0.84 | 0.82 | 0.80 | 0.77 | 0.77 | 0.79 | 0.02 |
| Deposits | 0.07 | 0.07 | 0.06 | 0.06 | 0.05 | 0.05 | 0.03 | 0.03 | 0.02 | -0.01 |

○ Assets (Non-consolidated basis)

(Million yen)

| | Mar. 2015 | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Cash and due from banks | 438,397 | 584,650 | 694,488 | 551,352 | 526,257 | 562,846 | 550,020 | 766,292 | 788,863 | 22,571 |
| Call loans | 82,971 | 27,718 | 7,274 | 36,142 | 4,488 | 3,718 | 1,135 | 332 | 1,295 | 963 |
| Debt purchased | 7,384 | 8,057 | 8,037 | 8,754 | 8,657 | 9,197 | 9,183 | 9,629 | 9,828 | 199 |
| Trading securities | 502 | 370 | 229 | 224 | 306 | 117 | 107 | 57 | 86 | 29 |
| Money held in trust | 6,956 | 6,497 | 6,519 | 3,996 | 4,005 | 4,000 | 4,008 | 4,000 | 4,973 | 973 |
| Securities | 1,813,611 | 1,861,544 | 1,915,770 | 1,922,061 | 1,863,275 | 1,848,466 | 1,697,591 | 1,600,463 | 1,570,722 | -29,741 |
| Loans and bills discounted | 2,478,321 | 2,605,731 | 2,680,805 | 2,822,492 | 2,903,883 | 3,016,546 | 3,036,341 | 3,121,051 | 3,157,824 | 36,773 |
| Foreign exchange | 2,956 | 5,615 | 2,724 | 4,317 | 4,354 | 4,556 | 3,017 | 5,957 | 4,069 | -1,888 |
| Other assets | 19,011 | 15,838 | 12,321 | 23,123 | 44,572 | 64,147 | 56,764 | 53,223 | 53,153 | -70 |
| Tangible fixed assets | 37,050 | 36,028 | 35,287 | 34,445 | 34,295 | 34,191 | 33,888 | 33,600 | 33,275 | -325 |
| Intangible fixed assets | 2,173 | 2,067 | 1,756 | 1,805 | 1,656 | 2,340 | 2,712 | 5,205 | 6,026 | 821 |
| Prepaid pension cost | 5,773 | 5,299 | 4,783 | 4,288 | 4,247 | 4,299 | 4,532 | 4,768 | 5,171 | 403 |
| Deferred tax assets | - | - | - | - | - | - | - | - | - | - |
| Customers' liabilities for acceptances and guarantees | 17,465 | 18,031 | 17,511 | 16,456 | 16,107 | 14,665 | 16,476 | 16,394 | 14,964 | -1,430 |
| Reserve for possible loan losses | -39,103 | -39,232 | -39,430 | -37,621 | -36,781 | -34,159 | -34,746 | -36,922 | -37,144 | -222 |
| Reserve for investment loss | -62 | -69 | -69 | -91 | -85 | -23 | -45 | -44 | -40 | 4 |
| Total assets | 4,873,411 | 5,138,148 | 5,348,009 | 5,391,748 | 5,379,241 | 5,534,909 | 5,380,989 | 5,584,011 | 5,613,067 | 29,056 |



(Million yen)

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Total disclosed loans | 2,529,910 | 2,664,076 | 2,741,047 | 2,886,700 | 2,973,939 | 3,089,731 | 3,117,660 | 3,216,628 | 3,253,971 | 37,343 |
| Bankrupt and quasi-bankrupt loans (Percentage against total amount) | 17,120 (0.67%) | 16,609 (0.62%) | 15,959 (0.58%) | 14,596 (0.50%) | 14,421 (0.48%) | 11,635 (0.37%) | 13,766 (0.44%) | 15,092 (0.46%) | 14,464 (0.44%) | -628 (-0.02%) |
| Doubtful loans (Percentage against total amount) | 34,209 (1.35%) | 33,438 (1.25%) | 33,386 (1.21%) | 31,677 (1.09%) | 31,319 (1.05%) | 30,984 (1.00%) | 27,261 (0.87%) | 28,011 (0.87%) | 27,260 (0.83%) | -751 (-0.04%) |
| Substandard loans (Percentage against total amount) | 15,245 (0.60%) | 16,503 (0.61%) | 14,906 (0.54%) | 12,164 (0.42%) | 10,924 (0.36%) | 11,059 (0.35%) | 13,161 (0.42%) | 13,895 (0.43%) | 16,977 (0.52%) | 3,082 (0.09%) |
| Subtotal (A) (Percentage against total amount) | 66,575 (2.63%) | 66,551 (2.49%) | 64,253 (2.34%) | 58,437 (2.02%) | 56,665 (1.90%) | 53,678 (1.73%) | 54,189 (1.73%) | 56,999 (1.77%) | 58,702 (1.80%) | 1,703 (0.03%) |
| Normal loans (Percentage against total amount) | 2,463,334 (97.36%) | 2,597,524 (97.50%) | 2,676,794 (97.65%) | 2,828,262 (97.97%) | 2,917,273 (98.09%) | 3,036,053 (98.26%) | 3,063,471 (98.26%) | 3,159,628 (98.22%) | 3,195,268 (98.19%) | 35,640 (-0.03%) |
| Preservation (B) (1)+(2) | 54,676 | 53,581 | 52,982 | 48,165 | 46,390 | 43,451 | 43,699 | 45,551 | 44,938 | -613 |
| Collateral and guarantees (1) | 31,165 | 30,486 | 29,236 | 25,580 | 24,650 | 24,779 | 25,133 | 24,341 | 23,322 | -1,019 |
| Bankrupt and quasi-bankrupt loans | 7,038 | 6,706 | 6,249 | 5,831 | 5,508 | 4,613 | 5,182 | 5,604 | 5,161 | -443 |
| Doubtful loans | 21,107 | 20,752 | 20,151 | 17,972 | 17,601 | 18,430 | 17,377 | 16,164 | 14,929 | -1,235 |
| Substandard loans | 3,018 | 3,027 | 2,836 | 1,777 | 1,539 | 1,734 | 2,573 | 2,572 | 3,231 | 659 |
| Reserve for possible loan losses (2) | 23,510 | 23,094 | 23,746 | 22,584 | 21,739 | 18,672 | 18,566 | 21,209 | 21,615 | 406 |
| Bankrupt and quasi-bankrupt loans | 10,081 | 9,903 | 9,710 | 8,765 | 8,912 | 7,021 | 8,583 | 9,488 | 9,303 | -185 |
| Doubtful loans | 9,718 | 9,357 | 10,165 | 10,846 | 10,301 | 9,181 | 7,380 | 8,897 | 9,310 | 413 |
| Substandard loans | 3,710 | 3,834 | 3,869 | 2,973 | 2,525 | 2,469 | 2,602 | 2,823 | 3,002 | 179 |
| Coverage ratio (B)/(A) | 82.12% | 80.51% | 82.45% | 82.42% | 81.86% | 80.94% | 80.64% | 79.91% | 76.55% | -3.36% |
| Bankrupt and quasi-bankrupt loans | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 0.00% |
| Doubtful loans | 90.11% | 90.04% | 90.80% | 90.97% | 89.09% | 89.11% | 90.81% | 89.47% | 88.91% | -0.56% |
| Substandard loans | 44.13% | 41.57% | 44.98% | 39.04% | 37.21% | 38.01% | 39.32% | 38.83% | 36.71% | -2.12% |
| Ratio of reserve (2)/((A)-(1)) | 66.39% | 64.03% | 67.81% | 68.73% | 67.90% | 64.61% | 63.89% | 64.94% | 61.09% | -3.85% |
| Bankrupt and quasi-bankrupt loans | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 0.00% |
| Doubtful loans | 74.18% | 73.75% | 76.80% | 79.14% | 75.09% | 73.13% | 74.67% | 75.10% | 75.50% | 0.40% |
| Substandard loans | 30.34% | 28.45% | 32.06% | 28.62% | 26.91% | 26.48% | 24.57% | 24.93% | 21.84% | -3.09% |



(Million yen, %)

| Loan balance by industry | Mar. 2016 | | Mar. 2017 | | Mar. 2018 | | Mar. 2019 | | Sep. 2019 | | Change from Mar. 2019 | |
|--|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------------------|------------|
| | Balance | Percentage | Balance | Percentage | Balance | Percentage | Balance | Percentage | Balance | Percentage | Balance | Percentage |
| Total loans (Excl. special international financial transactions account) | 2,605,731 | 100.00 | 2,822,492 | 100.00 | 3,016,546 | 100.00 | 3,121,051 | 100.00 | 3,157,824 | 100.00 | 36,773 | — |
| Manufacturing | 360,513 | 13.83 | 375,636 | 13.30 | 380,461 | 12.61 | 385,892 | 12.36 | 392,611 | 12.43 | 6,719 | 0.07 |
| Agriculture and forestry | 6,332 | 0.24 | 6,370 | 0.22 | 8,169 | 0.27 | 8,651 | 0.27 | 9,266 | 0.29 | 615 | 0.02 |
| Fishery | 1,945 | 0.07 | 2,273 | 0.08 | 2,920 | 0.09 | 2,996 | 0.09 | 3,063 | 0.09 | 67 | 0.00 |
| Mining and quarrying of stone and gravel | 1,328 | 0.05 | 1,168 | 0.04 | 1,113 | 0.03 | 1,233 | 0.03 | 1,654 | 0.05 | 421 | 0.02 |
| Construction | 81,811 | 3.13 | 88,303 | 3.12 | 96,125 | 3.18 | 98,285 | 3.14 | 92,180 | 2.91 | -6,105 | -0.23 |
| Electric power, gas, heat supply, and water supply | 51,334 | 1.97 | 56,088 | 1.98 | 65,546 | 2.17 | 70,577 | 2.26 | 76,961 | 2.43 | 6,384 | 0.17 |
| Telecommunications | 22,208 | 0.85 | 28,169 | 0.99 | 22,791 | 0.75 | 20,197 | 0.64 | 20,738 | 0.65 | 541 | 0.01 |
| Transport and postal activities | 92,348 | 3.54 | 98,647 | 3.49 | 106,363 | 3.52 | 112,096 | 3.59 | 115,034 | 3.64 | 2,938 | 0.05 |
| Wholesale and retail | 308,374 | 11.83 | 315,110 | 11.16 | 327,162 | 10.84 | 328,808 | 10.53 | 330,226 | 10.45 | 1,418 | -0.08 |
| Finance and insurance | 115,185 | 4.42 | 125,264 | 4.43 | 129,556 | 4.29 | 129,809 | 4.15 | 128,289 | 4.06 | -1,520 | -0.09 |
| Real estate and goods rental and leasing | 337,467 | 12.95 | 389,239 | 13.79 | 450,761 | 14.94 | 465,330 | 14.90 | 462,367 | 14.64 | -2,963 | -0.26 |
| Services | 276,123 | 10.59 | 317,386 | 11.24 | 331,309 | 10.98 | 340,797 | 10.91 | 336,743 | 10.66 | -4,054 | -0.25 |
| Local government | 322,490 | 12.37 | 334,181 | 11.83 | 333,496 | 11.05 | 320,213 | 10.25 | 305,992 | 9.68 | -14,221 | -0.57 |
| Others | 628,268 | 24.11 | 684,653 | 24.25 | 760,769 | 25.21 | 836,160 | 26.79 | 882,693 | 27.95 | 46,533 | 1.16 |
| Foreign and special international financial transactions account | - | — | - | — | - | — | - | — | - | — | - | — |
| Total | 2,605,731 | — | 2,822,492 | — | 3,016,546 | — | 3,121,051 | — | 3,157,824 | — | 36,773 | — |



(Million yen)

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Loans to individuals | 558,809 | 588,139 | 612,780 | 640,817 | 674,807 | 708,222 | 732,707 | 765,603 | 797,789 | 32,186 |
| Housing loans | 476,168 | 503,615 | 524,462 | 548,567 | 575,533 | 608,666 | 630,751 | 663,133 | 693,188 | 30,055 |
| Other loans | 82,641 | 84,524 | 88,317 | 92,249 | 99,273 | 99,556 | 101,956 | 102,469 | 104,601 | 2,132 |

| | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|
| Loans to small and medium-sized companies | 1,569,144 | 1,663,429 | 1,739,461 | 1,871,110 | 1,954,865 | 2,065,121 | 2,097,223 | 2,178,285 | 2,220,450 | 42,165 |
| (Percentage against total amount) | (63.31%) | (63.83%) | (64.88%) | (66.29%) | (67.31%) | (68.45%) | (69.07%) | (69.79%) | (70.31%) | (0.52%) |

| | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| Risk managed loans (1) | 65,665 | 65,646 | 63,450 | 57,775 | 55,929 | 53,099 | 53,780 | 56,567 | 58,309 | 1,742 |
| (Percentage against total amount) | (2.64%) | (2.51%) | (2.36%) | (2.04%) | (1.92%) | (1.76%) | (1.77%) | (1.81%) | (1.84%) | (0.03%) |
| Loans to borrowers under bankruptcy proceedings | 2,405 | 2,015 | 2,052 | 1,849 | 2,645 | 1,951 | 2,180 | 2,422 | 2,330 | -92 |
| (Percentage against total amount) | (0.09%) | (0.07%) | (0.07%) | (0.06%) | (0.09%) | (0.06%) | (0.07%) | (0.07%) | (0.07%) | (0.00%) |
| Non-accrual past due loans | 48,014 | 47,127 | 46,490 | 43,761 | 42,360 | 40,087 | 38,438 | 40,250 | 39,001 | -1,249 |
| (Percentage against total amount) | (1.93%) | (1.80%) | (1.73%) | (1.55%) | (1.45%) | (1.32%) | (1.26%) | (1.28%) | (1.23%) | (-0.05%) |
| Loans past due for three months or more | 1 | 90 | 413 | - | - | 0 | - | - | 39 | 39 |
| (Percentage against total amount) | (0.00%) | (0.00%) | (0.01%) | (- %) | (- %) | (0.00%) | (- %) | (- %) | (0.00%) | (0.00%) |
| Loans with altered lending conditions | 15,243 | 16,413 | 14,492 | 12,164 | 10,924 | 11,058 | 13,161 | 13,895 | 16,938 | 3,043 |
| (Percentage against total amount) | (0.61%) | (0.62%) | (0.54%) | (0.43%) | (0.37%) | (0.36%) | (0.43%) | (0.44%) | (0.53%) | (0.09%) |
| Reserve for possible loan losses | 39,103 | 39,232 | 39,430 | 37,621 | 36,781 | 34,159 | 34,746 | 36,922 | 37,144 | 222 |
| General reserve (2) | 19,287 | 19,954 | 19,533 | 17,989 | 17,543 | 17,931 | 18,757 | 18,510 | 18,504 | -6 |
| Specific reserve (3) | 19,815 | 19,278 | 19,896 | 19,631 | 19,238 | 16,228 | 15,988 | 18,412 | 18,640 | 228 |
| Reserve for specific foreign borrowers (4) | - | - | - | - | - | - | - | - | - | - |
| Reserve ratio ((2)+(3)+(4)/(1)) | 59.54% | 59.76% | 62.14% | 65.11% | 65.76% | 64.33% | 64.60% | 65.27% | 63.70% | -1.57% |



(Million yen)

| | FY 2015 | | FY 2016 | | FY 2017 | | FY 2018 | | FY 2019 | YoY change |
|--|-----------|-------|-----------|--------|-----------|--------|-----------|--------|-----------|------------|
| | Sep. 2015 | | Sep. 2016 | | Sep. 2017 | | Sep. 2018 | | Sep. 2019 | |
| Net gain related to bond transactions | -10 | 926 | -16 | -5,041 | -1,556 | -4,440 | -4,077 | -3,502 | -250 | 3,827 |
| Gains on sales | 0 | 1,053 | 44 | 200 | 471 | 620 | 42 | 1,653 | 417 | 375 |
| Gains on redemption | - | 44 | - | - | - | - | - | - | - | - |
| Losses on sales | 10 | 171 | 61 | 4,773 | 985 | 4,063 | 3,962 | 4,594 | 12 | -3,950 |
| Losses on redemption | - | - | - | 468 | 947 | 947 | 157 | 539 | 656 | 499 |
| Amortization | 0 | 0 | - | - | 94 | 49 | - | 22 | - | - |
| Net gain related to stock transactions | 578 | 644 | 219 | 2,021 | 1,175 | 2,753 | 4,047 | 4,086 | -49 | -4,096 |
| Gains on sales | 934 | 1,067 | 230 | 2,517 | 1,398 | 2,976 | 4,158 | 4,286 | 563 | -3,595 |
| Losses on sales | 205 | 251 | 7 | 491 | 221 | 221 | 0 | 0 | 586 | 586 |
| Amortization | 149 | 170 | 4 | 4 | 0 | 0 | 111 | 199 | 27 | -84 |

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Holding gains and losses of securities | 84,672 | 107,581 | 102,590 | 78,483 | 84,442 | 74,200 | 68,271 | 76,820 | 89,459 | 12,639 |
| Held to maturity | 28 | 31 | -38 | -204 | -242 | -248 | -386 | -181 | -111 | 70 |
| Other securities (A) | 84,643 | 107,549 | 102,629 | 78,687 | 84,684 | 74,449 | 68,658 | 77,001 | 89,570 | 12,569 |
| Stocks | 21,361 | 17,861 | 14,465 | 20,489 | 26,458 | 27,693 | 30,244 | 21,956 | 23,166 | 1,210 |
| Bonds | 50,958 | 71,203 | 68,457 | 51,369 | 45,593 | 42,173 | 34,045 | 40,012 | 40,948 | 936 |
| Others | 12,324 | 18,484 | 19,706 | 6,829 | 12,633 | 4,582 | 4,368 | 15,033 | 25,455 | 10,422 |
| Deferred tax liabilities on (A) (B) | 27,403 | 32,555 | 31,211 | 23,908 | 25,725 | 22,225 | 20,828 | 23,378 | 27,235 | 3,857 |
| Net holding gain on other securities (A)-(B) | 57,240 | 74,993 | 71,417 | 54,778 | 58,959 | 52,224 | 47,829 | 53,623 | 62,334 | 8,711 |



○ Non-consolidated Liabilities and Shareholders' Equity

(Million yen)

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------------------|
| Deposits | 3,789,426 | 3,883,269 | 3,827,023 | 3,949,161 | 3,878,168 | 4,009,270 | 3,850,212 | 3,835,922 | 3,799,842 | -36,080 |
| Negotiable certificate of deposits | - | - | - | 7,200 | 12,260 | 72,190 | 91,500 | 321,370 | 242,970 | -78,400 |
| Call money | 28,177 | 31,550 | 245,030 | 29,730 | 10,878 | 35,292 | 64,977 | 75,973 | 138,790 | 62,817 |
| Payables under repurchase agreements | - | - | 34,255 | 34,330 | 36,246 | 20,882 | - | - | - | - |
| Cash collateral received under securities lending | 186,969 | 278,390 | 305,847 | 410,793 | 585,938 | 517,951 | 526,365 | 468,440 | 534,850 | 66,410 |
| Borrowed money | 452,778 | 446,457 | 494,993 | 496,472 | 438,087 | 435,505 | 432,942 | 432,000 | 432,000 | 0 |
| Subordinated borrowings | - | - | - | - | - | - | - | - | - | - |
| Foreign exchange | 2 | 16 | 6 | 17 | 28 | 24 | 45 | 7 | 50 | 43 |
| Other liabilities | 42,312 | 95,400 | 39,263 | 81,975 | 24,625 | 56,495 | 28,585 | 50,129 | 50,064 | -65 |
| Reserve for employees' bonuses | 927 | 947 | 926 | 970 | 954 | 935 | 965 | 938 | 952 | 14 |
| Reserve for employees' retirement benefits | 9,385 | 9,325 | 9,261 | 9,185 | 9,077 | 9,112 | 9,096 | 9,019 | 9,020 | 1 |
| Reserve for stock-based compensation | - | - | 33 | 99 | 141 | 211 | 244 | 315 | 334 | 19 |
| Reserve for loss on repayment of dormant deposits | 356 | 363 | 304 | 371 | 317 | 388 | 348 | 414 | 382 | -32 |
| Other reserve for contingent losses | 775 | 837 | 857 | 840 | 789 | 865 | 940 | 969 | 909 | -60 |
| Deferred tax liabilities | 9,915 | 15,663 | 14,142 | 7,536 | 9,336 | 6,480 | 4,895 | 6,816 | 10,580 | 3,764 |
| Deferred tax liabilities for land revaluation excess | 2,602 | 2,376 | 2,366 | 2,363 | 2,361 | 2,328 | 2,294 | 2,293 | 2,258 | -35 |
| Acceptances and guarantees | 17,465 | 18,031 | 17,511 | 16,456 | 16,107 | 14,665 | 16,476 | 16,394 | 14,964 | -1,430 |
| Total liabilities | 4,541,093 | 4,782,630 | 4,991,823 | 5,047,505 | 5,025,319 | 5,182,599 | 5,029,890 | 5,221,004 | 5,237,970 | 16,966 |
| Common stock | 20,705 | 20,705 | 20,705 | 20,705 | 20,705 | 20,705 | 20,705 | 20,705 | 20,705 | 0 |
| Capital surplus | 15,516 | 15,516 | 15,516 | 15,516 | 15,516 | 15,516 | 15,516 | 15,516 | 15,520 | 4 |
| Retained earnings | 236,513 | 241,452 | 247,207 | 250,615 | 256,155 | 261,294 | 264,673 | 270,781 | 274,192 | 3,411 |
| Treasury stock | -1,222 | -629 | -2,111 | -851 | -697 | -697 | -606 | -724 | -680 | 44 |
| Net unrealized gain (loss) on other securities | 57,240 | 74,993 | 71,417 | 54,778 | 58,959 | 52,224 | 47,829 | 53,623 | 62,334 | 8,711 |
| Net deferred gain (loss) on hedging instruments | 27 | -43 | 2 | 36 | -32 | 25 | -134 | -8 | 5 | 13 |
| Land revaluation excess | 3,087 | 3,001 | 2,978 | 2,970 | 2,965 | 2,892 | 2,822 | 2,820 | 2,738 | -82 |
| New share reservation rights | 449 | 521 | 470 | 470 | 349 | 349 | 292 | 292 | 281 | -11 |
| Total net assets | 332,317 | 355,518 | 356,186 | 344,242 | 353,922 | 352,310 | 351,098 | 363,006 | 375,096 | 12,090 |
| Total liabilities and net assets | 4,873,411 | 5,138,148 | 5,348,009 | 5,391,748 | 5,379,241 | 5,534,909 | 5,380,989 | 5,584,011 | 5,613,067 | 29,056 |



(Million yen)

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Non-consolidated capital adequacy ratio (domestic standard) | 15.76% | 14.82% | 15.06% | 14.30% | 14.62% | 13.48% | 13.60% | 13.36% | 13.65% | 0.29% |
| Capital | 276,412 | 278,353 | 285,339 | 289,306 | 295,897 | 295,344 | 301,113 | 302,679 | 306,570 | 3,891 |
| Basic item for Core Capital | 277,492 | 280,402 | 287,158 | 291,849 | 298,361 | 299,039 | 305,145 | 309,617 | 314,358 | 4,741 |
| Adjustment item for Core Capital (-) | 1,079 | 2,049 | 1,819 | 2,543 | 2,463 | 3,694 | 4,031 | 6,937 | 7,788 | 851 |
| Risk-weighted assets, etc. | 1,753,719 | 1,877,154 | 1,893,663 | 2,022,321 | 2,023,164 | 2,190,850 | 2,213,977 | 2,264,105 | 2,245,166 | -18,939 |
| Consolidated capital adequacy ratio (domestic standard) | 16.84% | 15.68% | 15.94% | 14.85% | 15.20% | 14.06% | 14.17% | 13.83% | 14.14% | 0.31% |
| Capital | 297,329 | 296,760 | 304,146 | 300,010 | 306,894 | 306,605 | 313,048 | 313,017 | 317,439 | 4,422 |
| Basic item for Core Capital | 297,683 | 297,414 | 304,726 | 300,905 | 307,730 | 308,089 | 314,808 | 316,955 | 322,049 | 5,094 |
| Adjustment item for Core Capital (-) | 353 | 653 | 579 | 894 | 835 | 1,484 | 1,759 | 3,938 | 4,609 | 671 |
| Risk-weighted assets, etc. | 1,765,107 | 1,891,749 | 1,907,161 | 2,019,083 | 2,017,875 | 2,179,918 | 2,208,443 | 2,262,470 | 2,243,522 | -18,948 |

(Note) Credit risk assets are calculated by the foundation internal ratings-based approach. The operational risk-equivalent amount is calculated by the standardized approach.

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Nikkei stock index (yen) | 17,388 | 16,758 | 16,449 | 18,909 | 20,356 | 21,454 | 24,120 | 21,205 | 21,755 | 550 |
| Exchange rate (\$ = Yen, average price at year end) | 119.96 | 112.68 | 101.12 | 112.19 | 112.73 | 106.24 | 113.57 | 110.99 | 107.92 | -3.07 |

○ Other indices (non-consolidated basis)

| | Sep. 2015 | Mar. 2016 | Sep. 2016 | Mar. 2017 | Sep. 2017 | Mar. 2018 | Sep. 2018 | Mar. 2019 | Sep. 2019 | Change from Mar. 2019 |
|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|
| Number of branches | 142 | 141 | 140 | 136 | 132 | 130 | 129 | 150 | 150 | 0 |
| Number of employees | 2,029 | 1,978 | 2,050 | 1,995 | 2,045 | 2,003 | 2,061 | 2,018 | 2,054 | 36 |

(Yen)

| | | | | | | | | | | |
|----------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------|
| Dividend per share | 4.50 | 10.50 | 4.50 | 10.50 | 7.00 | 19.00 | 7.00 | 19.00 | 7.00 | -12.00 |
| Net income per share | 40.99 | 83.27 | 47.00 | 85.18 | 46.12 | 85.61 | 40.30 | 86.44 | 40.39 | -46.05 |
| Net assets per share | 2,083.44 | 2,238.49 | 2,271.27 | 2,205.58 | 2,265.67 | 2,255.35 | 2,246.29 | 2,324.78 | 2,401.41 | 76.63 |
| PBR (times) | 0.56 | 0.31 | 0.30 | 0.40 | 0.43 | 0.41 | 0.44 | 0.34 | 0.27 | -0.07 |
| PER* (times) | 14.2 | 8.3 | 7.3 | 10.4 | 10.5 | 11.0 | 12.4 | 9.1 | 8.1 | -1.0 |
| Stock price | 1,167 | 696 | 686 | 892 | 975 | 942 | 998 | 794 | 656 | -138 |

* PERs in the first half of fiscal years are on an annualized basis.



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Forward-looking statements are included in this material. These statements do not provide a guarantee of the San-in Godo Bank's future performance, and actual results are subject to risks and uncertainties. Please note that future performance may differ from the views presented herein owing to changes in the operating environment and other factors.



SAN-IN GODO BANK

