

Quarterly Financial Highlights
For the Nine Months Ended December 31, 2015



SAN-IN GODO BANK

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(Note)

Information presented herein has been extracted from the original material, solely for the convenience of the readers outside Japan.

The amounts, ratios or any other information presented herein have not been audited.

The San-in Godo Bank, Ltd. and Consolidated Subsidiaries

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
Assets:		
Cash and due from banks	410,740	328,870
Call loans and bills purchased	91,595	51,647
Debt purchased	8,104	9,274
Trading securities	529	514
Money held in trust	7,000	6,941
Securities	1,756,928	1,864,247
Loans and bills discounted	2,427,644	2,517,763
Foreign exchange	3,154	4,139
Lease receivables and investment assets	25,012	25,582
Other assets	28,135	30,099
Tangible fixed assets	39,457	39,111
Intangible fixed assets	2,567	2,144
Net defined benefit assets	-	337
Deferred tax assets	348	268
Customers' liabilities for acceptances and guarantees	18,421	18,171
Reserve for possible loan losses	(37,547)	(40,322)
Reserve for devaluation of securities	(61)	(91)
Total assets	4,782,030	4,858,699
Liabilities:		
Deposits	3,777,765	3,708,586
Negotiable certificates of deposit	1,500	-
Call money and bills sold	5,487	35,836
Cash collateral received under securities lending	157,220	228,441
Borrowed money	337,635	459,282
Foreign exchange	21	23
Other liabilities	103,234	25,017
Reserve for employees' bonuses	1,061	-
Net defined benefit liabilities	11,594	10,269
Reserve for directors' and corporate auditors' retirement benefits	101	78
Reserve for reimbursement of deposits	386	339
Reserve for contingencies	806	797
Reserve under special laws	-	0
Deferred tax liabilities	10,455	9,812
Deferred tax liabilities for land revaluation excess	2,627	2,532
Acceptances and guarantees	18,421	18,171
Total liabilities	4,428,319	4,499,190
Net assets:		
Common stock	20,705	20,705
Capital surplus	15,516	15,516
Retained earnings	237,697	245,708
Treasury stock	(766)	(1,223)
Total shareholders' equity	273,152	280,706
Net unrealized gain on other securities	63,977	61,405
Net deferred gain/(loss) on hedging instruments	(85)	2
Land revaluation excess	3,138	2,940
Valuation adjustment of defined benefit plans	(4,701)	(4,057)
Total accumulated other comprehensive income	62,329	60,291
Subscription rights to share	667	485
Non-controlling interests	17,561	18,025
Total net assets	353,710	359,509
Total liabilities and net assets	4,782,030	4,858,699

The San-in Godo Bank, Ltd. and Consolidated Subsidiaries

Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2014	For the nine months ended December 31, 2015
Ordinary income:	68,214	67,906
Interest income	45,791	46,690
<i>Interest on loans and bills discounted</i>	25,859	25,238
<i>Interest and dividends on securities</i>	17,360	18,521
Fees and commissions	8,712	8,873
Other operating income	12,014	10,708
Other income	1,695	1,633
Ordinary expenses:	51,985	51,870
Interest expenses	5,316	6,006
<i>Interest on deposits</i>	3,742	3,811
Fees and commissions	2,518	2,671
Other operating expenses	9,370	9,103
General and administrative expenses	30,411	30,501
Other expenses	4,368	3,587
Ordinary profit	16,228	16,035
Extraordinary gains	24	36
Extraordinary losses	298	524
Income before income taxes	15,954	15,547
Income taxes	5,641	5,157
: current	6,279	5,027
: deferred	(638)	130
Net income :	10,313	10,389
Attributable to non-controlling interests	437	396
Attributable to owners of the Bank	9,876	9,993

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2014	For the nine months ended December 31, 2015
Net income	10,313	10,389
Other comprehensive income :	21,161	(1,756)
Net unrealized gain on other securities	20,608	(2,489)
Net deferred gain/(loss) on hedging instruments	8	87
Valuation adjustment of defined benefit plans	545	644
Comprehensive income :	31,475	8,632
Attributable to owners of the Bank	30,824	8,153
Attributable to non-controlling interests	651	479

Financial Data (consolidated)

Highlights (Millions of yen)

	For the nine months ended December 31, 2014 (B)	For the nine months ended December 31, 2015 (A)	(A)-(B)
Ordinary profit	16,228	16,035	(193)
Net income attributable to owners of the Bank	9,876	9,993	117
Earnings per share - basic (Yen)	¥61.65	¥62.68	¥1.03
Earnings per share - diluted (Yen)	¥61.30	¥62.36	¥1.06

(%)

	As of March 31, 2015 (B)	As of December 31, 2015 (A)	(A)-(B)
Net assets (except for subscription rights to share and non-controlling interests) ratio	7.0	7.0	0.0

Projections for the year ending March 31, 2016 (Millions of yen)

	For the nine months ended December 31, 2015	For the year ending March 31, 2016
Ordinary income	67,906	90,300
Ordinary profit	16,035	19,700
Net income attributable to owners of the Bank	9,993	12,400
Earnings per share - basic (Yen)	¥62.68	¥77.87

Securities (consolidated)

Holding gains and losses of other securities (consolidated) (100 Millions of yen)

	As of December 31, 2014			
	Fair value	Net gain / (loss)		
			gains	losses
Other securities	16,656	944	949	4
Stocks	536	202	205	2
Bonds	13,288	602	602	0
Others	2,831	139	140	1

	As of December 31, 2015			
	Fair value	Net gain / (loss)		
			gains	losses
Other securities	18,212	909	928	19
Stocks	594	253	257	3
Bonds	13,639	536	537	0
Others	3,978	118	134	16

	As of September 30, 2015			
	Fair value	Net gain / (loss)		
			gains	losses
Other securities	17,706	855	882	26
Stocks	564	222	228	5
Bonds	13,718	509	509	0
Others	3,423	123	143	20

Soundness of Assets (non-consolidated)

Disclosed Assets Based on the Financial Reconstruction Law (non-consolidated)

(Millions of yen)

	As of December 31, 2014 (B)	As of December 31, 2015 (A)	(A)-(B)
Bankrupt and quasi-bankrupt assets	20,064	17,496	(2,568)
Doubtful assets	40,037	33,100	(6,937)
Substandard loans	15,199	16,222	1,023
Subtotal (C)	75,301	66,820	(8,481)
Normal assets	2,368,782	2,521,329	152,547
Total (D)	2,444,083	2,588,149	144,066

(C)/(D) (%)	3.08	2.58	(0.50)
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Risk managed loans (non-consolidated)

(Millions of yen)

	As of December 31, 2014 (B)	As of December 31, 2015 (A)	(A)-(B)
Risk managed loans (E)	74,165	65,925	(8,240)
Loans to borrowers under bankruptcy proceedings	3,547	2,243	(1,304)
Non-accrual past due loans	55,418	47,458	(7,960)
Loans past due for three months or more	239	-	(239)
Loans with altered lending conditions	14,960	16,222	1,262

Loans and bills discounted (F)	2,392,053	2,533,168	141,115
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Ratio of risk managed loans (E)/(F) (%)	3.10	2.60	(0.50)
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