

Quarterly Financial Highlights
For the Nine Months Ended December 31, 2020



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, 2020	As of December 31, 2020
Assets:		
Cash and due from banks	571,248	923,474
Debt purchased	11,230	12,003
Trading securities	89	8
Money held in trust	4,955	4,982
Securities	1,654,917	1,717,431
Loans and bills discounted	3,322,376	3,510,134
Foreign exchange	6,324	8,534
Lease receivables and investment assets	30,392	29,795
Other assets	71,585	67,404
Tangible fixed assets	35,259	34,239
Intangible fixed assets	5,596	4,944
Deferred tax assets	3,663	43
Customers' liabilities for acceptances and guarantees	14,323	14,177
Reserve for possible loan losses	(40,465)	(45,776)
Reserve for devaluation of securities	(39)	(133)
Total assets	5,691,460	6,281,264
Liabilities:		
Deposits	3,911,792	4,294,475
Negotiable certificates of deposit	309,400	284,280
Call money and bills sold	108,793	213,086
Cash collateral received under securities lending	443,097	452,296
Borrowed money	447,717	599,138
Foreign exchange	24	24
Other liabilities	78,222	20,844
Reserve for employees' bonuses	970	-
Net defined benefit liabilities	11,195	10,879
Reserve for stocks payment	388	362
Reserve for directors' and corporate auditors' retirement benefits	77	75
Reserve for reimbursement of deposits	350	327
Reserve for contingencies	981	882
Reserve under special laws	0	-
Deferred tax liabilities	312	4,037
Deferred tax liabilities for land revaluation excess	2,161	2,135
Acceptances and guarantees	14,323	14,177
Total liabilities	5,329,809	5,897,023
Net assets:		
Common stock	20,705	20,705
Capital surplus	21,385	21,381
Retained earnings	283,495	287,575
Treasury stock	(947)	(748)
Total shareholders' equity	324,637	328,913
Net unrealized gain on other securities	38,191	55,950
Net deferred gain/(loss) on hedging instruments	8	21
Land revaluation excess	2,522	2,513
Valuation adjustment of defined benefit plans	(5,314)	(4,650)
Total accumulated other comprehensive income	35,407	53,835
Subscription rights to share	281	170
Non-controlling interests	1,323	1,321
Total net assets	361,650	384,241
Total liabilities and net assets	5,691,460	6,281,264

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

Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2019	For the nine months ended December 31, 2020
Ordinary income:	65,789	65,717
Interest income	42,107	41,551
<i>Interest on loans and bills discounted</i>	24,883	26,054
<i>Interest and dividends on securities</i>	15,332	14,571
Fees and commissions	8,120	8,078
Other operating income	13,077	12,835
Other income	2,483	3,251
Ordinary expenses:	52,576	54,995
Interest expenses	3,284	1,543
<i>Interest on deposits</i>	1,106	941
Fees and commissions	3,143	3,167
Other operating expenses	11,607	12,230
General and administrative expenses	30,441	30,219
Other expenses	4,099	7,835
Ordinary profit	13,213	10,721
Extraordinary gains	0	21
Extraordinary losses	452	264
Income before income taxes	12,761	10,478
Income taxes :	4,050	3,274
current	4,249	4,051
deferred	(199)	(777)
Net income :	8,710	7,204
attributable to non-controlling interests	17	(12)
attributable to owners of the Bank	8,692	7,216

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2019	For the nine months ended December 31, 2020
Net income	8,710	7,204
Other comprehensive income :	3,532	18,447
Net unrealized gain on other securities	3,058	17,770
Net deferred gain/(loss) on hedging instruments	8	12
Valuation adjustment of defined benefit plans	465	663
Comprehensive income :	12,242	25,651
attributable to owners of the Bank	12,233	25,652
attributable to non-controlling interests	8	(0)

Financial Data (consolidated)

Highlights (Millions of yen)

	For the nine months ended December 31, 2019 (B)	For the nine months ended December 31, 2020 (A)	(A)-(B)
Ordinary profit	13,213	10,721	(2,492)
Net income attributable to owners of the Bank	8,692	7,216	(1,476)
Earnings per share - basic (Yen)	¥55.70	¥46.33	(¥9.37)
Earnings per share - diluted (Yen)	¥55.56	¥46.25	(¥9.31)

(%)

	As of March 31, 2020 (B)	As of December 31, 2020 (A)	(A)-(B)
Net assets (except for subscription rights to share and non-controlling interests) ratio	6.3	6.0	(0.3)

Projections for the year ending March 31, 2021 (Millions of yen)

	For the nine months ended December 31, 2020	For the year ending March 31, 2021
Ordinary income	65,717	86,600
Ordinary profit	10,721	13,200
Net income attributable to owners of the Bank	7,216	8,700
Earnings per share - basic (Yen)	¥46.33	¥55.85

Securities (consolidated)

Holding gains and losses of other securities (consolidated)

(Millions of yen)

	As of March31, 2020			
	Fair value	Net gain / (loss)		
			gains	losses
Other securities	1,546,423	55,048	70,919	15,870
Stocks	49,031	18,762	20,791	2,028
Bonds	864,565	29,355	29,641	285
Others	632,827	6,930	20,486	13,556

	As of December 31, 2020			
	Fair value	Net gain / (loss)		
			gains	losses
Other securities	1,606,712	80,617	86,582	5,964
Stocks	50,802	25,118	27,492	2,373
Bonds	814,329	25,695	26,423	728
Others	741,580	29,803	32,666	2,862

Soundness of Assets (non-consolidated)

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

(Millions of yen)

	As of March 31, 2020 (B)	As of December 31, 2020 (A)	(A)-(B)
Bankrupt and quasi-bankrupt assets	16,584	17,600	1,016
Doubtful assets	28,013	32,337	4,324
Substandard loans	15,218	14,091	(1,127)
Subtotal (C)	59,817	64,029	4,212
Normal assets	3,398,191	3,581,597	183,406
Total (D)	3,458,008	3,645,626	187,618

(C)/(D) (%)	1.72	1.75	0.03
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Risk managed loans (non-consolidated)

(Millions of yen)

	As of March 31, 2020 (B)	As of December 31, 2020 (A)	(A)-(B)
Risk managed loans (E)	59,442	63,681	4,239
Loans to borrowers under bankruptcy proceedings	3,870	5,352	1,482
Non-accrual past due loans	40,353	44,237	3,884
Loans past due for three months or more	-	-	-
Loans with altered lending conditions	15,218	14,091	(1,127)

Loans and bills discounted (F)	3,353,056	3,535,063	182,007
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Ratio of risk managed loans (E)/(F) (%)	1.77	1.80	0.03
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