



Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2019

<Under Japanese GAAP>

May 15, 2019

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
 Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>
 Representative: Norito Ikeda, Director, President and Representative Executive Officer
 For inquiry: Toshiharu Ono, Executive Officer, General Manager of Financial Accounting Department
 Date of Ordinary General Meeting of Shareholders: June 18, 2019 (Scheduled)
 Dividend payment date: June 19, 2019 (Scheduled)
 Securities Report issuing date: June 20, 2019 (Scheduled)
 Trading accounts: Unestablished
 Selected Financial Information for annual financial statements: Available
 Investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2019

(1) Consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
FY2019	¥1,845,413	(9.7)%	¥373,978	(25.1)%	¥266,189	(24.5)%
FY2018	2,044,940	—	499,654	—	352,775	—

Note: "Comprehensive income (loss)" was ¥23,376 million for the fiscal year ended March 31, 2019 and ¥(80,426) million for the fiscal year ended March 31, 2018.

	Net income per share	Diluted net income per share	Net income to net assets attributable to shareholders	Net ordinary income to total assets	Net ordinary income to ordinary income
FY2019	¥71.00	¥—	2.3%	0.1%	20.2%
FY2018	94.09	—	3.0	0.2	24.4

Reference: "Gains (losses) from investments in affiliates", which was accounted for using the equity method, was ¥227 million for the fiscal year ended March 31, 2019 and ¥95 million for the fiscal year ended March 31, 2018.

- Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal year ended March 31, 2019 and 2018.
2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.
3. Since JAPAN POST BANK Co., Ltd. (the "Bank") prepares its consolidated financial statements from the fiscal year ended March 31, 2018, percentages of increase (decrease) from the previous fiscal year of "Ordinary income", "Net ordinary income", and "Net income attributable to owners of parent" for the fiscal year ended March 31, 2018 were not disclosed. As for "Net income to net assets attributable to shareholders" and "Net ordinary income to total assets" for the fiscal year ended March 31, 2018, they were calculated based on ending balance of net assets attributable to shareholders and total assets respectively.

(2) Consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets	Total net assets per share
FY2019	¥208,974,134	¥11,362,365	5.4%	¥3,029.61
FY2018	210,629,821	11,521,680	5.4	3,073.20

Reference: "Net assets attributable to shareholders" was ¥11,357,397 million as of March 31, 2019 and ¥11,521,216 million as of March 31, 2018.

Note: "Net assets attributable to shareholders to total assets" is calculated as follows:

[("Total net assets" – "Non-controlling interests") / "Total assets"] x 100

"Net assets attributable to shareholders to total assets" above is not based on Capital adequacy notification.

(3) Consolidated cash flows

(Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the fiscal year
FY2019	¥(1,120,727)	¥2,713,730	¥(182,940)	¥50,633,686
FY2018	(130,411)	(1,676,182)	(187,324)	49,223,314

2. Dividends

(Millions of yen, except for per share data and percentages)

	Dividends per share					Total dividend payment	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	As of June 30	As of September 30	As of December 31	As of March 31	Total			
FY2018	¥—	¥25.00	¥—	¥25.00	¥50.00	¥187,473	53.1%	1.6%
FY2019	—	25.00	—	25.00	50.00	187,473	70.4	1.6
FY2020 (forecast)	—	25.00	—	25.00	50.00		69.4	

Note: Since the Bank prepares its consolidated financial statements from the fiscal year ended March 31, 2018, "Dividends to net assets (Consolidated)" for the fiscal year ended March 31, 2018 was calculated based on ending balance of total net assets per share.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2020

(Millions of yen, except for per share data and percentages)

	Net ordinary income		Net income attributable to owners of parent		Net income per share
FY2020	¥375,000	0.2%	¥270,000	1.4%	¥72.02

Note: Percentages shown in "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No

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

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

ii) Changes in accounting policies due to reasons other than i): No

iii) Changes in accounting estimates: No

iv) Restatements: No

(3) Shares outstanding (common stock)

i) Year-end issued shares (including treasury stock):	As of March 31, 2019	4,500,000,000 shares	As of March 31, 2018	4,500,000,000 shares
ii) Year-end treasury stock:	As of March 31, 2019	751,208,350 shares	As of March 31, 2018	751,069,350 shares
iii) Average number of outstanding shares:	FY2019	3,748,789,744 shares	FY2018	3,748,952,876 shares

Note: The year-end treasury stock includes the Bank's shares held by stock benefit trust (683,400 shares as of March 31, 2019 and 544,400 shares as of March 31, 2018). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (685,306 shares for FY2019 and 522,174 shares for FY2018).

(Reference) Summary of Non-Consolidated Financial Results

1. Non-consolidated financial results for the fiscal year ended March 31, 2019

(1) Non-consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income	
FY2019	¥1,845,316	(9.7)%	¥374,299	(25.0)%	¥266,178	(24.5)%
FY2018	2,044,845	7.7	499,669	13.0	352,745	12.9

	Net income per share	Diluted net income per share
FY2019	¥71.00	¥—
FY2018	94.09	—

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal year ended March 31, 2019 and 2018.

2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income" are the increase (decrease) from the previous fiscal year.

(2) Non-consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets (A)	Total net assets (B)	(B) / (A)	Total net assets per share
FY2019	¥208,970,478	¥11,350,806	5.4%	¥3,027.85
FY2018	210,630,601	11,513,151	5.4	3,071.04

Reference: "Net assets attributable to shareholders" was ¥11,350,806 million as of March 31, 2019 and ¥11,513,151 million as of March 31, 2018.

(Note on audit procedures)

This "Summary of Consolidated Financial Results" is not subject to the audit procedure by a certified public accountant or an audit corporation.

(Forward-looking statements and other matters)

This "Summary of Consolidated Financial Results" contains forward-looking statements including forecasts, targets and plans of the Bank and its consolidated subsidiaries (the "Group"). These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; risks related to business strategy and management planning such as market risk, market liquidity risk, credit risk and operational risk; risks related to the expansion of the scope of operations; risks related to the business environment; and other various risks. Please also see the Securities Report and the latest quarterly financial report for material facts that the Bank recognizes as potentially affecting the Group's actual results, performance or financial position. The Group's actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Group and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

[Attachment]

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(Supplemental Information)

Selected Financial Information for the Fiscal Year Ended March 31, 2019

1. Overview of Financial Results

(1) Overview of consolidated results of operations and financial conditions for the fiscal year ended March 31, 2019

(Operating results)

Ordinary income decreased by ¥199.5 billion from the previous fiscal year, to ¥1,845.4 billion for the fiscal year ended March 31, 2019. Interest income decreased by ¥144.9 billion from the previous fiscal year, to ¥1,357.7 billion for the fiscal year ended March 31, 2019, mainly due to a decrease in interest on Japanese government bonds. Fees and commissions increased by ¥8.7 billion from the previous fiscal year, to ¥138.7 billion for the fiscal year ended March 31, 2019. Other operating income increased by ¥17.2 billion from the previous fiscal year, to ¥228.9 billion for the fiscal year ended March 31, 2019, due to an increase in gains on foreign exchanges, etc.

Meanwhile, ordinary expenses decreased by ¥73.8 billion from the previous fiscal year, to ¥1,471.4 billion for the fiscal year ended March 31, 2019. Interest expenses increased by ¥15.3 billion from the previous fiscal year, to ¥347.1 billion for the fiscal year ended March 31, 2019. General and administrative expenses decreased by ¥6.5 billion from the previous fiscal year, to ¥1,036.4 billion for the fiscal year ended March 31, 2019.

Taking into account of the above, in the adverse business environment with yen interest rates remained at a low level, net ordinary income decreased by ¥125.6 billion from the previous fiscal year, to ¥373.9 billion for the fiscal year ended March 31, 2019, which equated to 101.0% of the earnings forecasts of ¥370.0 billion in net ordinary income for the fiscal year ended March 31, 2019.

Net income attributable to owners of parent decreased by ¥86.5 billion from the previous fiscal year, to ¥266.1 billion for the fiscal year ended March 31, 2019, which equated to 102.3% of the earnings forecasts of ¥260.0 billion in net income attributable to owners of parent for the fiscal year ended March 31, 2019.

(Financial conditions)

Total assets decreased by ¥1,655.6 billion from March 31, 2018, to ¥208,974.1 billion as of March 31, 2019. Securities decreased by ¥2,061.8 billion from March 31, 2018, to ¥137,138.5 billion as of March 31, 2019. Loans decreased by ¥848.1 billion from March 31, 2018, to ¥5,297.4 billion as of March 31, 2019. Deposits, remained stable, increased by ¥1,115.7 billion from March 31, 2018, to ¥180,997.1 billion as of March 31, 2019.

Shareholder's equity as of March 31, 2019 increased by ¥78.5 billion from March 31, 2018. In addition, total accumulated other comprehensive income decreased by ¥242.3 billion from March 31, 2018. As a result, net assets totaled ¥11,362.3 billion. Retained earnings, included in shareholders' equity, were ¥2,477.8 billion.

As for cash flows, cash flows from operating activities decreased by ¥990.3 billion from the previous fiscal year, to ¥(1,120.7) billion for the fiscal year ended March 31, 2019. Cash flows from investing activities increased by ¥4,389.9 billion from the previous fiscal year, to ¥2,713.7 billion for the fiscal year ended March 31, 2019. Cash flows from financing activities increased by ¥4.3 billion from the previous fiscal year, to ¥(182.9) billion for the fiscal year ended March 31, 2019. As a result, cash and cash equivalents increased by ¥1,410.3 billion from March 31, 2018, to ¥50,633.6 billion as of March 31, 2019.

(2) Earnings forecasts for the fiscal year ending March 31, 2020

As for earnings forecasts for the fiscal year ending March 31, 2020, net ordinary income and net income attributable to owners of parent are expected to amount to ¥375.0 billion and ¥270.0 billion, respectively. In the adverse business environment with persistent extremely low yen interest rates, etc., the Bank expects to ensure stable profits by provision of high-quality customer-oriented financial services, and further diversification and sophistication of Investment Management, etc.

(3) Basic policy concerning profit distribution and dividends for the fiscal year ended March 31, 2019 and the fiscal year ending March 31, 2020

Providing returns to our shareholders is one of our most important management goals. Our basic dividend policy is to provide stable dividends to shareholders while maintaining sufficient retained earnings for sound operations in light of the public nature of the banking business.

Specifically, we aim to pay a stable per-share dividend ensuring an annual dividend of ¥50 per share through the end of the fiscal year ending March 31, 2021. We shall also consider additional shareholder return, while taking into account developments on regulations, earnings growth and accumulation of retained earnings, etc.

We plan to use retained earnings to continue improving shareholder value and further strengthen our financial condition.

Our general policy is to declare both annual dividends and interim dividends from our retained earnings. Under these policies, we declared dividends per share of ¥50 for the fiscal year ended March 31, 2019 (interim dividends of ¥25, dividend payout ratio of 70.4%).

For the fiscal year ending March 31, 2020, we intend to pay an annual dividend per share of common stock of ¥50 (interim dividends of ¥25).

2. Basic Approach to the Selection of Accounting Standards

The Bank prepares its consolidated financial statements based on Japanese GAAP. The Bank discloses its consolidated financial statements in accordance with the “Ordinance for the Enforcement of the Banking Act” (Ordinance of Ministry of Finance No.10 of 1982).

3. Consolidated Financial Statements

(1) Consolidated balance sheets

	As of March 31, 2018	(Millions of yen) As of March 31, 2019
Assets		
Cash and due from banks	49,288,314	50,698,686
Call loans	480,000	400,000
Receivables under resale agreements	—	8,368,139
Receivables under securities borrowing transactions	8,224,153	—
Monetary claims bought	278,566	295,679
Trading account securities	32	2
Money held in trust	4,241,524	3,990,780
Securities	139,200,459	137,138,590
Loans	6,145,537	5,297,424
Foreign exchanges	87,487	80,396
Other assets	2,442,327	2,452,406
Tangible fixed assets	190,104	201,906
Buildings	67,270	75,126
Land	67,628	67,250
Construction in progress	9,410	3,745
Other	45,796	55,783
Intangible fixed assets	52,382	51,018
Software	35,774	43,987
Other	16,608	7,031
Deferred tax assets	—	61
Reserve for possible loan losses	(1,066)	(958)
Total assets	210,629,821	208,974,134

	As of March 31, 2018	(Millions of yen) As of March 31, 2019
Liabilities		
Deposits	179,881,329	180,997,116
Payables under repurchase agreements	1,985,285	11,569,371
Payables under securities lending transactions	13,812,123	2,473,457
Commercial paper	191,481	28,029
Borrowed money	2,400	3,900
Foreign exchanges	309	628
Other liabilities	1,950,360	1,355,311
Reserve for bonuses	7,907	7,858
Liability for retirement benefits	135,655	134,837
Reserve for employee stock ownership plan trust	809	839
Reserve for management board benefit trust	144	238
Reserve for reimbursement of deposits	86,114	88,332
Deferred tax liabilities	1,054,220	951,844
Total liabilities	199,108,141	197,611,768
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,285	4,296,286
Retained earnings	2,399,162	2,477,878
Treasury stock	(1,300,717)	(1,300,926)
Total shareholders' equity	8,894,730	8,973,237
Net unrealized gains (losses) on available-for-sale securities	2,615,432	2,440,024
Net deferred gains (losses) on hedges	3,119	(62,353)
Accumulated adjustments for retirement benefits	7,934	6,488
Total accumulated other comprehensive income	2,626,485	2,384,159
Non-controlling interests	463	4,968
Total net assets	11,521,680	11,362,365
Total liabilities and net assets	210,629,821	208,974,134

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

Consolidated statements of income

	(Millions of yen)	
	FY2018	FY2019
Ordinary income	2,044,940	1,845,413
Interest income	1,502,747	1,357,775
Interest on loans	14,019	12,093
Interest and dividends on securities	1,460,377	1,313,603
Interest on call loans	624	286
Interest on receivables under resale agreements	—	(1,203)
Interest on receivables under securities borrowing transactions	1,417	910
Interest on deposits with banks	24,094	29,758
Other interest income	2,214	2,326
Fees and commissions	130,041	138,794
Other operating income	211,627	228,925
Other ordinary income	200,523	119,917
Reversal of reserve for possible loan losses	—	50
Recoveries of written-off claims	21	20
Other	200,501	119,846
Ordinary expenses	1,545,286	1,471,434
Interest expenses	331,781	347,157
Interest on deposits	145,129	80,834
Interest on call money	124	—
Interest on payables under repurchase agreements	17,027	59,101
Interest on payables under securities lending transactions	55,272	60,297
Interest on commercial paper	3,791	1,788
Other interest expenses	110,436	145,136
Fees and commissions	33,593	32,032
Other operating expenses	21,400	24,779
General and administrative expenses	1,042,970	1,036,400
Other ordinary expenses	115,540	31,063
Provision for reserve for possible loan losses	19	—
Other	115,520	31,063
Net ordinary income	499,654	373,978
Extraordinary loss	731	4,107
Losses on sales and disposals of fixed assets	713	3,556
Losses on impairment of fixed assets	17	550
Income before income taxes	498,922	369,870
Income taxes		
Current	174,218	99,555
Deferred	(28,025)	4,534
Total income taxes	146,192	104,090
Net income	352,730	265,780
Net loss attributable to non-controlling interests	(45)	(409)
Net income attributable to owners of parent	352,775	266,189

Consolidated statements of comprehensive income

	(Millions of yen)	
	FY2018	FY2019
Net income	352,730	265,780
Other comprehensive income (loss)	(433,157)	(242,403)
Net unrealized gains (losses) on available-for-sale securities	(551,548)	(175,485)
Net deferred gains (losses) on hedges	119,696	(65,472)
Adjustments for retirement benefits	(1,305)	(1,445)
Share of other comprehensive income (loss) of affiliates accounted for by the equity method	(0)	0
Comprehensive income (loss)	(80,426)	23,376
Total comprehensive income (loss) attributable to:		
Owners of parent	(80,381)	23,863
Non-controlling interests	(45)	(486)

(3) Consolidated statements of changes in net assets

For the fiscal year ended March 31, 2018

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	4,296,285	2,233,759	(1,300,411)	8,729,634
Changes during the fiscal year					
Cash dividends			(187,473)		(187,473)
Net income attributable to owners of parent			352,775		352,775
Repurchase of treasury stock				(449)	(449)
Disposal of treasury stock				143	143
Changes in equity of parent due to transactions with non-controlling shareholders					—
Increase due to adoption of equity method to affiliated company			100		100
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	165,402	(306)	165,096
Balance at the end of the fiscal year	3,500,000	4,296,285	2,399,162	(1,300,717)	8,894,730

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	3,166,980	(116,577)	9,239	3,059,643	—	11,789,277
Changes during the fiscal year						
Cash dividends						(187,473)
Net income attributable to owners of parent						352,775
Repurchase of treasury stock						(449)
Disposal of treasury stock						143
Changes in equity of parent due to transactions with non-controlling shareholders						—
Increase due to adoption of equity method to affiliated company						100
Net changes in items other than shareholders' equity	(551,548)	119,696	(1,305)	(433,157)	463	(432,693)
Total changes during the fiscal year	(551,548)	119,696	(1,305)	(433,157)	463	(267,597)
Balance at the end of the fiscal year	2,615,432	3,119	7,934	2,626,485	463	11,521,680

For the fiscal year ended March 31, 2019

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	4,296,285	2,399,162	(1,300,717)	8,894,730
Changes during the fiscal year					
Cash dividends			(187,473)		(187,473)
Net income attributable to owners of parent			266,189		266,189
Repurchase of treasury stock				(542)	(542)
Disposal of treasury stock				333	333
Changes in equity of parent due to transactions with non-controlling shareholders		0			0
Increase due to adoption of equity method to affiliated company					—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	0	78,716	(209)	78,507
Balance at the end of the fiscal year	3,500,000	4,296,286	2,477,878	(1,300,926)	8,973,237

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	2,615,432	3,119	7,934	2,626,485	463	11,521,680
Changes during the fiscal year						
Cash dividends						(187,473)
Net income attributable to owners of parent						266,189
Repurchase of treasury stock						(542)
Disposal of treasury stock						333
Changes in equity of parent due to transactions with non-controlling shareholders						0
Increase due to adoption of equity method to affiliated company						—
Net changes in items other than shareholders' equity	(175,408)	(65,472)	(1,445)	(242,326)	4,504	(237,821)
Total changes during the fiscal year	(175,408)	(65,472)	(1,445)	(242,326)	4,504	(159,314)
Balance at the end of the fiscal year	2,440,024	(62,353)	6,488	2,384,159	4,968	11,362,365

(4) Consolidated statements of cash flows

	(Millions of yen)	
	FY2018	FY2019
Cash flows from operating activities		
Income before income taxes	498,922	369,870
Depreciation and amortization	37,447	33,693
Losses on impairment of fixed assets	17	550
Equity in losses (gains) of Affiliates	(95)	(227)
Net change in reserve for possible loan losses	(30)	(107)
Net change in reserve for bonuses	1,899	(48)
Net change in liability for retirement benefits	175	(817)
Net change in reserve for employee stock ownership plan trust	809	30
Net change in reserve for management board benefit trust	100	94
Net change in reserve for reimbursement of deposits	84,018	2,218
Interest income	(1,502,747)	(1,357,775)
Interest expenses	331,781	347,157
Losses (gains) related to securities – net	27,739	23,225
Losses (gains) on money held in trust – net	(50,933)	(77,717)
Foreign exchange losses (gains) – net	14,749	(579,641)
Losses (gains) on sales and disposals of fixed assets – net	713	3,556
Net change in loans	(2,083,094)	846,288
Net change in deposits	446,642	1,115,787
Net change in borrowed money	2,400	1,500
Net change in call loans, etc.	(36,222)	(8,300,349)
Net change in receivables under securities borrowing transactions	494,752	8,224,153
Net change in call money, etc.	978,911	9,584,086
Net change in commercial paper	151,156	(163,451)
Net change in payables under securities lending transactions	117,829	(11,338,666)
Net change in foreign exchange assets	(8,840)	7,090
Net change in foreign exchange liabilities	(97)	318
Interest received	1,556,245	1,372,572
Interest paid	(823,888)	(781,463)
Other – net	(236,254)	(283,693)
Subtotal	4,111	(951,766)
Income taxes paid	(134,523)	(168,961)
Net cash provided by operating activities	(130,411)	(1,120,727)
Cash flows from investing activities		
Purchases of securities	(24,312,822)	(22,215,902)
Proceeds from sales of securities	3,160,077	2,673,751
Proceeds from maturity of securities	19,717,691	22,155,613
Investment in money held in trust	(231,063)	(430,334)
Proceeds from disposition of money held in trust	48,158	590,781
Purchases of tangible fixed assets	(34,446)	(48,148)
Purchases of intangible fixed assets	(24,200)	(15,012)
Other – net	423	2,982
Net cash provided by investing activities	(1,676,182)	2,713,730

	(Millions of yen)	
	FY2018	FY2019
Cash flows from financing activities		
Repurchase of treasury stock	(449)	(542)
Proceeds from disposal of treasury stock	25	54
Proceeds from investments by non-controlling shareholders	508	4,991
Cash dividends paid	(187,409)	(187,444)
Proceeds from sale of investments of subsidiaries not resulting in change in the scope of consolidation	—	0
Net cash used in financing activities	(187,324)	(182,940)
Effect of exchange rate changes on cash and cash equivalents	311	310
Net change in cash and cash equivalents	(1,993,607)	1,410,372
Cash and cash equivalents at the beginning of the fiscal year	51,216,921	49,223,314
Cash and cash equivalents at the end of the fiscal year	49,223,314	50,633,686

(5) Notes to consolidated financial statements**Notes on going-concern assumption**

None

Segment information

Segment information is omitted since the Group comprises of only one segment, which is defined as banking service.

Per share data

Net assets per share as of March 31, 2019 and net income per share for the fiscal year then ended were as follows:

	(Yen)
Net assets per share	3,029.61
Net income per share	71.00

Notes: 1. Diluted net income per share is not presented since there has been no potential dilution for the fiscal year ended March 31, 2019.

2. Net assets per share as of March 31, 2019 were calculated based on the following:

	(Millions of yen)
Net assets	11,362,365
Amount deducted from net assets	4,968
Non-controlling interests	4,968
Net assets attributable to common stock at the end of the fiscal year	11,357,397
Number of common stock at the end of the fiscal year used for the calculation of net assets per share (thousand shares)	3,748,791

3. Net income per share data for the fiscal year ended March 31, 2019 was calculated based on the following:

	(Millions of yen)
Net income attributable to owners of parent	266,189
Amount not attributable to common shareholders	—
Net income attributable to owners of parent attributable to common stock	266,189
Average number of common stock outstanding during the fiscal year (thousand shares)	3,748,789

4. To calculate net assets per share, the treasury stock deducted from the number of common stock outstanding as of March 31, 2019 included 683 thousand shares of treasury stock held by the stock benefit trust.

To calculate net income per share, the treasury stock deducted to calculate the average number of outstanding shares for the fiscal year ended March 31, 2019 included 685 thousand shares of treasury stock held by the stock benefit trust.

Significant subsequent event

None

4. Non-Consolidated Financial Statements

(1) Non-consolidated balance sheets

	As of March 31, 2018	(Millions of yen) As of March 31, 2019
Assets		
Cash and due from banks	49,288,314	50,698,549
Cash	189,868	239,674
Due from banks	49,098,445	50,458,875
Call loans	480,000	400,000
Receivables under resale agreements	—	8,368,139
Receivables under securities borrowing transactions	8,224,153	—
Monetary claims bought	278,566	295,679
Trading account securities	32	2
Trading Japanese government bonds	32	2
Money held in trust	4,241,524	3,990,780
Securities	139,201,254	137,135,264
Japanese government bonds	62,749,725	58,356,567
Japanese local government bonds	6,405,190	6,383,964
Commercial paper	229,998	220,998
Japanese corporate bonds	10,486,327	9,574,857
Japanese stocks	31,167	99,286
Other securities	59,298,846	62,499,590
Loans	6,145,537	5,297,424
Loans on deeds	5,972,878	5,139,073
Overdrafts	172,658	158,351
Foreign exchanges	87,487	80,396
Due from foreign banks	87,487	80,396
Other assets	2,442,328	2,452,409
Domestic exchange settlement accounts-debit	8,603	11,874
Prepaid expenses	2,319	1,535
Accrued income	222,555	226,133
Margins for future transactions	139,092	146,257
Variation margins for future transactions	—	742
Derivatives other than trading	438,152	295,169
Cash collateral paid for financial instruments	38,953	28,966
Other	1,592,651	1,741,729
Tangible fixed assets	190,098	201,786
Buildings	67,270	75,035
Land	67,628	67,250
Construction in progress	9,410	3,745
Other	45,789	55,754
Intangible fixed assets	52,372	51,003
Software	35,764	43,972
Other	16,608	7,031
Reserve for possible loan losses	(1,066)	(958)
Total assets	210,630,601	208,970,478

	(Millions of yen)	
	As of March 31, 2018	As of March 31, 2019
Liabilities		
Deposits	179,882,759	180,999,134
Transfer deposits	14,437,576	16,143,580
Ordinary deposits	56,961,382	62,157,684
Savings deposits	396,265	405,656
Time deposits	8,696,122	7,096,334
Special deposits	1,970,182	1,252,455
TEIGAKU deposits	97,293,213	93,830,855
Other deposits	128,017	112,566
Payables under repurchase agreements	1,985,285	11,569,371
Payables under securities lending transactions	13,812,123	2,473,457
Commercial paper	191,481	28,029
Borrowed money	2,400	3,900
Borrowings	2,400	3,900
Foreign exchanges	309	628
Foreign bills payable	309	628
Other liabilities	1,950,331	1,354,810
Domestic exchange settlement accounts-credit	15,757	22,862
Income taxes payable	70,108	7,774
Accrued expenses	938,741	495,883
Unearned income	60	67
Variation margins for future transactions	141	—
Derivatives other than trading	452,620	504,384
Cash collateral received for financial instruments	227,686	22,496
Asset retirement obligations	416	682
Other	244,799	300,660
Reserve for bonuses	7,879	7,739
Reserve for employees' retirement benefits	147,095	144,190
Reserve for employee stock ownership plan trust	809	839
Reserve for management board benefit trust	144	238
Reserve for reimbursement of deposits	86,114	88,332
Deferred tax liabilities	1,050,715	948,998
Total liabilities	199,117,450	197,619,672
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,285	4,296,285
Legal capital surplus	4,296,285	3,500,000
Other capital surplus	—	796,285
Retained earnings	2,399,031	2,477,736
Other retained earnings	2,399,031	2,477,736
Retained earnings brought forward	2,399,031	2,477,736
Treasury stock	(1,300,717)	(1,300,926)
Total shareholders' equity	8,894,599	8,973,095
Net unrealized gains (losses) on available-for-sale securities	2,615,432	2,440,064
Net deferred gains (losses) on hedges	3,119	(62,353)
Total valuation and translation adjustments	2,618,551	2,377,710
Total net assets	11,513,151	11,350,806
Total liabilities and net assets	210,630,601	208,970,478

(2) Non-consolidated statements of income

	(Millions of yen)	
	FY2018	FY2019
Ordinary income	2,044,845	1,845,316
Interest income	1,502,747	1,357,985
Interest on loans	14,019	12,093
Interest and dividends on securities	1,460,377	1,313,813
Interest on call loans	624	286
Interest on receivables under resale agreements	—	(1,203)
Interest on receivables under securities borrowing transactions	1,417	910
Interest on deposits with banks	24,094	29,758
Other interest income	2,214	2,326
Fees and commissions	130,041	138,794
Fees and commissions on domestic and foreign exchanges	61,289	63,591
Other fees and commissions	68,752	75,203
Other operating income	211,627	228,925
Gains on foreign exchanges	194,930	219,448
Gains on sales of bonds	14,926	9,477
Income from derivatives other than for trading or hedging	1,771	—
Other ordinary income	200,427	119,610
Reversal of reserve for possible loan losses	—	50
Recoveries of written-off claims	21	20
Gains on sales of stocks and other securities	469	3,251
Gains on money held in trust	51,882	79,756
Other	148,053	36,531
Ordinary expenses	1,545,176	1,471,017
Interest expenses	331,781	347,157
Interest on deposits	145,129	80,834
Interest on call money	124	—
Interest on payables under repurchase agreements	17,027	59,101
Interest on payables under securities lending transactions	55,272	60,297
Interest on commercial paper	3,791	1,788
Interest on interest rate swaps	107,907	143,026
Other interest expenses	2,529	2,110
Fees and commissions	33,593	32,032
Fees and commissions on domestic and foreign exchanges	4,098	4,400
Other fees and commissions	29,494	27,632
Other operating expenses	21,400	24,779
Losses on sales of bonds	21,400	21,719
Expenses on derivatives other than for trading or hedging	—	3,060
General and administrative expenses	1,042,860	1,035,378
Other ordinary expenses	115,540	31,668
Provision for reserve for possible loan losses	19	—
Losses on sales of stocks and other securities	21,735	6,171
Losses on devaluation of stocks and other securities	—	8,063
Losses on money held in trust	949	2,039
Other	92,835	15,394
Net ordinary income	499,669	374,299

	(Millions of yen)	
	FY2018	FY2019
Extraordinary loss	731	4,107
Losses on sales and disposals of fixed assets	713	3,556
Losses on impairment of fixed assets	17	550
Income before income taxes	498,937	370,192
Income taxes		
Current	174,218	99,417
Deferred	(28,025)	4,596
Total income taxes	146,192	104,013
Net income	352,745	266,178

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

For the fiscal year ended March 31, 2018

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	4,296,285	—	4,296,285	2,233,759
Changes during the fiscal year					
Cash dividends					(187,473)
Net income					352,745
Transfer to other capital surplus from legal capital surplus					
Repurchase of treasury stock					
Disposal of treasury stock					
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	165,271
Balance at the end of the fiscal year	3,500,000	4,296,285	—	4,296,285	2,399,031

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(1,300,411)	8,729,634	3,166,980	(116,577)	3,050,403	11,780,037
Changes during the fiscal year						
Cash dividends		(187,473)				(187,473)
Net income		352,745				352,745
Transfer to other capital surplus from legal capital surplus		—				—
Repurchase of treasury stock	(449)	(449)				(449)
Disposal of treasury stock	143	143				143
Net changes in items other than shareholders' equity			(551,548)	119,696	(431,851)	(431,851)
Total changes during the fiscal year	(306)	164,965	(551,548)	119,696	(431,851)	(266,886)
Balance at the end of the fiscal year	(1,300,717)	8,894,599	2,615,432	3,119	2,618,551	11,513,151

For the fiscal year ended March 31, 2019

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings
					Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	4,296,285	—	4,296,285	2,399,031
Changes during the fiscal year					
Cash dividends					(187,473)
Net income					266,178
Transfer to other capital surplus from legal capital surplus		(796,285)	796,285	—	
Repurchase of treasury stock					
Disposal of treasury stock					
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	(796,285)	796,285	—	78,704
Balance at the end of the fiscal year	3,500,000	3,500,000	796,285	4,296,285	2,477,736

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(1,300,717)	8,894,599	2,615,432	3,119	2,618,551	11,513,151
Changes during the fiscal year						
Cash dividends		(187,473)				(187,473)
Net income		266,178				266,178
Transfer to other capital surplus from legal capital surplus		—				—
Repurchase of treasury stock	(542)	(542)				(542)
Disposal of treasury stock	333	333				333
Net changes in items other than shareholders' equity			(175,367)	(65,472)	(240,840)	(240,840)
Total changes during the fiscal year	(209)	78,495	(175,367)	(65,472)	(240,840)	(162,345)
Balance at the end of the fiscal year	(1,300,926)	8,973,095	2,440,064	(62,353)	2,377,710	11,350,806