



## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024

<Under Japanese GAAP>

May 15, 2024

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange  
Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>  
Representative: KASAMA Takayuki, Director, President and Representative Executive Officer  
For inquiry: KUROSAKI Takao, General Manager of Financial Accounting Department  
Date of Ordinary General Meeting of Shareholders: June 18, 2024 (Scheduled)  
Dividend payment date: June 19, 2024 (Scheduled)  
Securities Report issuing date: June 20, 2024 (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, 2024

#### (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	
FY2024/3	¥2,651,706	28.4%	¥496,059	8.8 %	¥356,133	9.5 %
FY2023/3	2,064,251	4.3	455,566	(7.1)	325,070	(8.4)

Note: "Comprehensive income (loss)" was ¥292,767 million for the fiscal year ended March 31, 2024 and ¥(364,552) million for the fiscal year ended March 31, 2023.

	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
FY2024/3	¥98.43	¥ —	3.6%	0.2%	18.7%
FY2023/3	86.84	—	3.2	0.1	22.0

Reference: "Gains (losses) from investments in affiliates", which was accounted for using the equity method, was ¥311 million for the fiscal year ended March 31, 2024 and ¥320 million for the fiscal year ended March 31, 2023.

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal years ended March 31, 2024 and 2023.

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.

#### (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
FY2024/3	¥233,907,990	¥9,707,923	4.1%	¥2,673.23
FY2023/3	229,582,232	9,651,874	4.1	2,621.17

Reference: "Net assets attributable to shareholders" was ¥9,666,828 million as of March 31, 2024 and ¥9,615,094 million as of March 31, 2023.

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

$$\left[ \frac{(\text{"Total net assets"} - \text{"Non-controlling interests"})}{\text{"Total assets"}} \right] \times 100$$

"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
FY2024/3	¥ 81,041	¥ (10,278,226)	¥ (236,642)	¥57,724,492
FY2023/3	(4,495,827)	6,337,474	(286,036)	68,158,319

### 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			
FY2023/3	¥ —	¥ 0.00	¥ —	¥50.00	¥50.00	¥183,483	57.5%	1.8%
FY2024/3	—	0.00	—	51.00	51.00	184,494	51.8	1.9
FY2025/3 (forecast)	—	0.00	—	52.00	52.00		51.5	

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

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

	Net ordinary income	Net income attributable to owners of parent	Net income per share
FY2025/3	¥525,000 5.8%	¥365,000 2.4%	¥100.93

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, 2024	3,617,602,420 shares	As of March 31, 2023	3,690,021,220 shares
ii) Year-end treasury stock:	As of March 31, 2024	1,449,664 shares	As of March 31, 2023	21,784,603 shares
iii) Average number of outstanding shares:	FY2024/3	3,618,098,209 shares	FY2023/3	3,743,041,961 shares

Note: The year-end treasury stock includes the Bank's shares held by stock benefit trust (1,379,600 shares as of March 31, 2024 and 1,436,900 shares as of March 31, 2023). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,410,713 shares for FY2024/3 and 1,350,593 shares for FY2023/3).

## (Reference) Summary of Non-Consolidated Financial Results

### 1. Non-consolidated financial results for the fiscal year ended March 31, 2024

#### (1) Non-consolidated operating results

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

	Ordinary income		Net ordinary income		Net income	
FY2024/3	¥2,650,083	29.0%	¥494,819	10.3 %	¥354,303	9.1 %
FY2023/3	2,053,137	3.8	448,242	(8.7)	324,607	(8.5)

	Net income per share	Diluted net income per share
FY2024/3	¥97.92	¥ —
FY2023/3	86.72	—

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal years ended March 31, 2024 and 2023.

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
FY2024/3	¥233,854,645	¥9,661,272	4.1%	¥2,671.69
FY2023/3	229,545,202	9,608,979	4.1	2,619.50

Reference: "Net assets attributable to shareholders" was ¥9,661,272 million as of March 31, 2024 and ¥9,608,979 million as of March 31, 2023.

(Note on audit procedures)

This "Summary of Consolidated Financial Results" is not subject to the audit procedures 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 JAPAN POST BANK Co., Ltd. (the “Bank”) and its consolidated subsidiaries (the “Japan Post Bank 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; market risks, market liquidity risks, credit risks and operational risks (such as risks related to the Bank’s IT systems, the Bank’s reputation, natural disasters, litigation and violations of applicable laws or regulations); risks related to Environmental, Social and Governance, or ESG, factors including climate change; risks related to business strategy and management planning; risks related to the expansion of the scope of operations; risks related to the business environment; risks related to the Bank’s relationship with JAPAN POST HOLDINGS Co., Ltd. and JAPAN POST Co., Ltd.; risks related to domestic and overseas monetary policies; and other various risks. Please also see the Securities Report and the Semi-annual Securities Report for material facts that the Bank recognizes as potentially affecting the Japan Post Bank Group’s actual results, performance or financial position. The Japan Post Bank 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.

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## 1. Overview of Financial Results

### (1) Overview of consolidated results of operations and financial conditions for the fiscal year ended March 31, 2024

#### (Operating results)

Ordinary income increased by ¥587.4 billion from the previous fiscal year, to ¥2,651.7 billion for the fiscal year ended March 31, 2024. Interest income increased by ¥153.4 billion from the previous fiscal year, to ¥1,397.1 billion for the fiscal year ended March 31, 2024. Fees and commissions increased by ¥6.3 billion from the previous fiscal year, to ¥181.6 billion for the fiscal year ended March 31, 2024. Other operating income decreased by ¥287.0 billion from the previous fiscal year, to ¥4.8 billion for the fiscal year ended March 31, 2024.

Ordinary expenses increased by ¥546.9 billion from the previous fiscal year, to ¥2,155.6 billion for the fiscal year ended March 31, 2024. Interest expenses increased by ¥240.1 billion from the previous fiscal year, to ¥698.3 billion for the fiscal year ended March 31, 2024. General and administrative expenses increased by ¥3.0 billion from the previous fiscal year, to ¥927.8 billion for the fiscal year ended March 31, 2024.

Taking into account of the above, net ordinary income increased by ¥40.4 billion from the previous fiscal year, to ¥496.0 billion for the fiscal year ended March 31, 2024, which equated to 105.5% of the earnings forecasts of ¥470.0 billion in net ordinary income for the fiscal year ended March 31, 2024.

Net income attributable to owners of parent increased by ¥31.0 billion from the previous fiscal year, to ¥356.1 billion for the fiscal year ended March 31, 2024, which equated to 106.3% of the earnings forecasts of ¥335.0 billion in net income attributable to owners of parent for the fiscal year ended March 31, 2024.

#### (Financial conditions)

Total assets increased by ¥4,325.7 billion from March 31, 2023, to ¥233,907.9 billion as of March 31, 2024. Securities increased by ¥13,689.2 billion from March 31, 2023, to ¥146,490.6 billion as of March 31, 2024. Loans increased by ¥1,244.0 billion from March 31, 2023, to ¥6,848.3 billion as of March 31, 2024. Deposits decreased by ¥2,147.8 billion from March 31, 2023, to ¥192,800.7 billion as of March 31, 2024.

Shareholder's equity as of March 31, 2024 increased by ¥115.6 billion from March 31, 2023. In addition, total accumulated other comprehensive income decreased by ¥63.9 billion from March 31, 2023. As a result, net assets totaled ¥9,707.9 billion. Retained earnings, included in shareholders' equity, were ¥2,574.5 billion.

As for cash flows, cash flows from operating activities increased by ¥4,576.8 billion from the previous fiscal year, to ¥81.0 billion for the fiscal year ended March 31, 2024. Cash flows from investing activities decreased by ¥16,615.7 billion from the previous fiscal year, to ¥(10,278.2) billion for the fiscal year ended March 31, 2024. Cash flows from financing activities increased by ¥49.3 billion from the previous fiscal year, to ¥(236.6) billion for the fiscal year ended March 31, 2024. As a result, cash and cash equivalents decreased by ¥10,433.8 billion from March 31, 2023, to ¥57,724.4 billion as of March 31, 2024.

### (2) Earnings forecasts for the fiscal year ending March 31, 2025

As for earnings forecasts for the fiscal year ending March 31, 2025, net ordinary income and net income attributable to owners of parent are expected to amount to ¥525.0 billion and ¥365.0 billion, respectively.

The business environment surrounding the Bank has been undergoing drastic changes, including the Bank of Japan's monetary policy change, more than expected progress in the digitalization of society as instanced by the spread of generative AI, and heightened interest in the "Action to Implement Management that is Conscious of Cost of Capital and Stock Price" requested by the Tokyo Stock Exchange. Amid these changes, we will promote 3 business strategies of revising our Medium-term Management Plan for the fiscal year ended March 31, 2022 to the fiscal year ending March 31, 2026: i) Innovating the retail business, ii) Deepening the market business, and iii) the full-fledged launch of the so-called Σ (Sigma) Business, a corporate business that will create the society and the region of the future through investment, as we aim to achieve the profit targets in the plan.

### **(3) Basic policy concerning profit distribution and dividends for the fiscal year ended March 31, 2024 and the fiscal year ending March 31, 2025**

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.

In the pre-revised Medium-term Management Plan for the fiscal year ended March 31, 2022 to the fiscal year ending March 31, 2026, our basic policy was “to maintain a dividend payout ratio of approximately 50%, taking into consideration the balance between shareholder returns, financial soundness and growth investments. However, the target dividend payout ratio will be set between 50% and 60% while keeping in mind the stability and sustainability of dividends, and we will target increases to dividends per share compared to projected dividend levels for the fiscal year ended March 31, 2022 (¥40 per share).”

Under our basic dividend policy, we declared dividends per share of ¥51 for the fiscal year ended March 31, 2024 (dividend payout ratio of 51.8%), an increase of ¥1 from the forecast, as a result of the higher-than-expected net income attributable to owners of parent for the fiscal year ended March 31, 2024, and comprehensively taking into consideration factors such as the business environment going forward.

Dividends per share are planned to be ¥52 for the fiscal year ending March 31, 2025, an increase of ¥1 per share from the fiscal year ended March 31, 2024.

In the revisions to the Medium-term Management Plan announced on May 15, 2024, the Bank revised “we will target increases to dividends per share compared to projected dividend levels for the fiscal year ended March 31, 2022 (¥40 per share)” to “we will target increases to dividends per share compared to projected dividend levels for the fiscal year ending March 31, 2025 (¥52 per share).”

## **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, 2023	(Millions of yen) As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	68,223,319	57,724,492
Call loans	2,460,000	2,010,000
Receivables under resale agreements	9,788,452	9,742,621
Receivables under securities borrowing transactions	250,241	—
Monetary claims bought	478,286	515,606
Trading account securities	19	54
Money held in trust	6,564,738	6,163,585
Securities	132,801,422	146,490,662
Loans	5,604,366	6,848,393
Foreign exchanges	124,943	181,332
Other assets	2,994,833	3,889,102
Tangible fixed assets	190,543	198,302
Buildings	75,043	70,560
Land	63,917	63,720
Construction in progress	—	17
Other	51,581	64,004
Intangible fixed assets	77,727	87,624
Software	26,379	69,773
Other	51,348	17,851
Deferred tax assets	24,374	58,062
Reserve for possible loan losses	(1,036)	(1,075)
Reserve for possible investment losses	—	(775)
<b>Total assets</b>	<b>229,582,232</b>	<b>233,907,990</b>



	(Millions of yen)	
	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
Deposits	194,948,611	192,800,717
Payables under repurchase agreements	18,316,621	24,042,626
Payables under securities lending transactions	1,941,872	2,373,799
Borrowed money	1,632,600	1,984,900
Foreign exchanges	1,411	1,273
Other liabilities	2,891,597	2,935,310
Reserve for bonuses	7,335	7,496
Liability for retirement benefits	134,716	2,056
Reserve for employee stock ownership plan trust	511	510
Reserve for management board benefit trust	424	427
Reserve for reimbursement of deposits	54,655	50,950
Total liabilities	219,930,358	224,200,067
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Retained earnings	2,481,908	2,574,567
Treasury stock	(24,510)	(1,523)
Total shareholders' equity	9,457,398	9,573,043
Net unrealized gains (losses) on available-for-sale securities	781,196	1,358,768
Net deferred gains (losses) on hedges	(626,041)	(1,266,085)
Accumulated adjustments for retirement benefits	2,540	1,101
Total accumulated other comprehensive income	157,695	93,784
Non-controlling interests	36,780	41,094
Total net assets	9,651,874	9,707,923
Total liabilities and net assets	229,582,232	233,907,990

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

### Consolidated statements of income

	(Millions of yen)	
	FY2023/3	FY2024/3
<b>Ordinary income</b>	2,064,251	2,651,706
Interest income	1,243,685	1,397,149
Interest on loans	9,750	9,676
Interest and dividends on securities	1,201,010	1,344,078
Interest on call loans	256	575
Interest on receivables under resale agreements	(2,543)	(4,177)
Interest on receivables under securities borrowing transactions	391	43
Interest on deposits with banks	25,906	32,077
Other interest income	8,914	14,875
Fees and commissions	175,325	181,628
Other operating income	291,922	4,833
Other ordinary income	353,317	1,068,095
Reversal of reserve for possible loan losses	10	—
Recoveries of written-off claims	14	22
Other	353,292	1,068,072
<b>Ordinary expenses</b>	1,608,684	2,155,647
Interest expenses	458,165	698,339
Interest on deposits	12,963	10,487
Interest on payables under repurchase agreements	166,687	323,741
Interest on payables under securities lending transactions	52,179	125,204
Interest on commercial paper	—	0
Interest on borrowings	280	1,760
Other interest expenses	226,054	237,144
Fees and commissions	27,516	28,612
Other operating expenses	179,786	139,949
General and administrative expenses	924,791	927,804
Other ordinary expenses	18,424	360,942
Provision for reserve for possible loan losses	—	42
Other	18,424	360,900
<b>Net ordinary income</b>	455,566	496,059
<b>Extraordinary income</b>	257	—
Gains on sales and disposals of fixed assets	257	—
<b>Extraordinary loss</b>	1,451	1,998
Losses on sales and disposals of fixed assets	575	1,787
Losses on impairment of fixed assets	875	210
<b>Income before income taxes</b>	454,373	494,060
<b>Income taxes</b>		
Current	146,058	145,243
Deferred	(23,359)	(6,310)
Total income taxes	122,698	138,932
<b>Net income</b>	331,675	355,128
<b>Net income (loss) attributable to non-controlling interests</b>	6,605	(1,005)
<b>Net income attributable to owners of parent</b>	325,070	356,133

## Consolidated statements of comprehensive income

	(Millions of yen)	
	<b>FY2023/3</b>	<b>FY2024/3</b>
<b>Net income</b>	331,675	355,128
<b>Other comprehensive income (loss)</b>	(696,227)	(62,360)
Net unrealized gains (losses) on available-for-sale securities	(607,827)	579,122
Net deferred gains (losses) on hedges	(87,050)	(640,044)
Adjustments for retirement benefits	(1,349)	(1,439)
<b>Comprehensive income (loss)</b>	<b>(364,552)</b>	<b>292,767</b>
Total comprehensive income (loss) attributable to:		
Owners of parent	(374,006)	292,222
Non-controlling interests	9,454	544

**(3) Consolidated statements of changes in net assets**

For the fiscal year ended March 31, 2023

(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	3,500,000	2,414,349	(902)	9,413,447
Changes during the fiscal year					
Cash dividends			(187,473)		(187,473)
Net income attributable to owners of parent			325,070		325,070
Repurchase of treasury stock				(93,904)	(93,904)
Disposal of treasury stock				257	257
Cancellation of treasury stock		(70,038)		70,038	—
Changes in equity of parent due to transactions with non-controlling shareholders		1			1
Transfer from retained earnings to capital surplus		70,037	(70,037)		—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	67,559	(23,608)	43,951
Balance at the end of the fiscal year	3,500,000	3,500,000	2,481,908	(24,510)	9,457,398

	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	1,391,873	(538,991)	3,890	856,772	32,041	10,302,261
Changes during the fiscal year						
Cash dividends						(187,473)
Net income attributable to owners of parent						325,070
Repurchase of treasury stock						(93,904)
Disposal of treasury stock						257
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						1
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	(610,677)	(87,050)	(1,349)	(699,077)	4,738	(694,338)
Total changes during the fiscal year	(610,677)	(87,050)	(1,349)	(699,077)	4,738	(650,387)
Balance at the end of the fiscal year	781,196	(626,041)	2,540	157,695	36,780	9,651,874

For the fiscal year ended March 31, 2024

(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	3,500,000	2,481,908	(24,510)	9,457,398
Changes during the fiscal year					
Cash dividends			(183,483)		(183,483)
Net income attributable to owners of parent			356,133		356,133
Repurchase of treasury stock				(57,289)	(57,289)
Disposal of treasury stock				271	271
Cancellation of treasury stock		(80,005)		80,005	—
Changes in equity of parent due to transactions with non-controlling shareholders		13			13
Transfer from retained earnings to capital surplus		79,991	(79,991)		—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	92,658	22,986	115,645
Balance at the end of the fiscal year	3,500,000	3,500,000	2,574,567	(1,523)	9,573,043

	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	781,196	(626,041)	2,540	157,695	36,780	9,651,874
Changes during the fiscal year						
Cash dividends						(183,483)
Net income attributable to owners of parent						356,133
Repurchase of treasury stock						(57,289)
Disposal of treasury stock						271
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						13
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	577,572	(640,044)	(1,439)	(63,910)	4,314	(59,596)
Total changes during the fiscal year	577,572	(640,044)	(1,439)	(63,910)	4,314	56,048
Balance at the end of the fiscal year	1,358,768	(1,266,085)	1,101	93,784	41,094	9,707,923

**(4) Consolidated statements of cash flows**

	(Millions of yen)	
	FY2023/3	FY2024/3
<b>Cash flows from operating activities</b>		
Income before income taxes	454,373	494,060
Depreciation and amortization	34,234	42,684
Losses on impairment of fixed assets	875	210
Equity in losses (gains) of affiliates	(320)	(311)
Net change in reserve for possible loan losses	(19)	38
Net change in reserve for possible investment losses	—	775
Net change in reserve for bonuses	(61)	161
Net change in liability for retirement benefits	(346)	(133,346)
Net change in reserve for employee stock ownership plan trust	(3)	(0)
Net change in reserve for management board benefit trust	58	2
Net change in reserve for reimbursement of deposits	(4,158)	(3,704)
Interest income	(1,243,685)	(1,397,149)
Interest expenses	458,165	698,339
Losses (gains) related to securities – net	14,836	307,938
Losses (gains) on money held in trust – net	(246,820)	(996,850)
Foreign exchange losses (gains)– net	(1,331,005)	(1,938,492)
Losses (gains) on sales and disposals of fixed assets – net	317	1,787
Net change in loans	(1,163,957)	(1,245,258)
Net change in deposits	1,509,997	(2,147,894)
Net change in borrowed money	(3,971,000)	352,300
Net change in negotiable certificates of deposit	—	65,000
Net change in call loans, etc.	140	455,898
Net change in receivables under securities borrowing transactions	(250,241)	250,241
Net change in call money, etc.	(1,145,024)	5,726,004
Net change in payables under securities lending transactions	427,434	431,926
Net change in foreign exchange assets	88,980	(56,389)
Net change in foreign exchange liabilities	714	(138)
Interest received	1,195,051	1,366,232
Interest paid	(411,768)	(670,306)
Other – net	1,095,466	(1,320,427)
Subtotal	(4,487,763)	283,331
Income taxes refund (paid)	(8,063)	(202,289)
Net cash provided by (used in) operating activities	(4,495,827)	81,041
<b>Cash flows from investing activities</b>		
Purchases of securities	(45,847,056)	(42,964,838)
Proceeds from sales of securities	16,136,690	5,077,377
Proceeds from maturity of securities	36,561,613	26,738,793
Investment in money held in trust	(844,988)	(823,636)
Proceeds from disposition of money held in trust	378,309	1,756,870
Purchases of tangible fixed assets	(18,816)	(27,375)
Proceeds from sales of tangible fixed assets	391	48
Purchases of intangible fixed assets	(28,575)	(35,581)
Other – net	(94)	114
Net cash provided by (used in) investing activities	6,337,474	(10,278,226)

(Millions of yen)

	FY2023/3	FY2024/3
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<b>Cash flows from financing activities</b>		
Repurchase of treasury stock	(93,904)	(57,289)
Proceeds from disposal of treasury stock	55	44
Proceeds from investments by non-controlling shareholders	5,208	6,217
Cash dividends paid	(187,473)	(183,180)
Cash dividends paid to non-controlling shareholders	(9,921)	(2,434)
Net cash provided by (used in) financing activities	(286,036)	(236,642)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	—	—
<b>Net change in cash and cash equivalents</b>	1,555,610	(10,433,827)
<b>Cash and cash equivalents at the beginning of the fiscal year</b>	66,602,709	68,158,319
<b>Cash and cash equivalents at the end of the fiscal year</b>	68,158,319	57,724,492

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

None

**Additional information**

(Establishment of retirement benefit trust)

In the fiscal year ended March 31, 2024, the Bank established a retirement benefit trust, to which it contributed ¥130,000 million in cash and due from banks. As a result, liability for retirement benefits decreased by the same amount.

**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, 2024 and net income per share for the fiscal year then ended were as follows:

	(Yen)
Net assets per share	2,673.23
Net income per share	98.43

Notes: 1. Diluted net income per share is not presented since there has been no potential dilution for the fiscal year ended March 31, 2024.

2. Net assets per share as of March 31, 2024 were calculated based on the following:

	(Millions of yen)
Net assets	9,707,923
Amount deducted from net assets	41,094
Non-controlling interests	41,094
Net assets attributable to common stock at the end of the fiscal year	9,666,828
Number of common stock at the end of the fiscal year used for the calculation of net assets per share (thousand shares)	3,616,152

3. Net income per share data for the fiscal year ended March 31, 2024 was calculated based on the following:

	(Millions of yen)
Net income attributable to owners of parent	356,133
Amount not attributable to common shareholders	—
Net income attributable to owners of parent attributable to common stock	356,133
Average number of common stock outstanding during the fiscal year (thousand shares)	3,618,098

4. To calculate net assets per share, the treasury stock deducted from the number of common stock outstanding as of March 31, 2024 included 1,379 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, 2024 included 1,410 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

	(Millions of yen)	
	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	68,217,495	57,701,930
Cash	292,405	285,554
Due from banks	67,925,090	57,416,375
Call loans	2,460,000	2,010,000
Receivables under resale agreements	9,788,452	9,742,621
Receivables under securities borrowing transactions	250,241	—
Monetary claims bought	478,286	515,606
Trading account securities	19	54
Trading Japanese government bonds	19	54
Money held in trust	6,564,738	6,163,585
Securities	132,769,420	146,459,322
Japanese government bonds	38,114,711	43,862,083
Japanese local government bonds	5,640,868	5,634,828
Short-term corporate bonds	1,400,895	891,924
Japanese corporate bonds	9,233,579	9,443,422
Japanese stocks	22,078	22,177
Other securities	78,357,286	86,604,885
Loans	5,604,366	6,848,393
Loans on deeds	5,520,156	6,773,866
Overdrafts	84,210	74,527
Foreign exchanges	124,943	181,332
Due from foreign banks	124,943	181,332
Other assets	2,994,691	3,888,973
Domestic exchange settlement accounts-debit	27,337	29,177
Prepaid expenses	4,297	3,492
Accrued income	212,129	253,571
Initial margins for future transactions	171,779	153,827
Derivatives other than trading	200,224	156,230
Cash collateral paid for financial instruments	534,711	1,780,423
Other	1,844,213	1,512,251
Tangible fixed assets	190,216	198,034
Buildings	74,843	70,388
Land	63,917	63,720
Construction in progress	—	17
Other	51,454	63,908
Intangible fixed assets	77,118	87,008
Software	26,185	69,156
Other	50,933	17,851
Deferred tax assets	26,245	58,850
Reserve for possible loan losses	(1,033)	(1,066)
<b>Total assets</b>	<b>229,545,202</b>	<b>233,854,645</b>

	As of March 31, 2023	(Millions of yen) As of March 31, 2024
<b>Liabilities</b>		
Deposits	194,951,503	192,802,939
Transfer deposits	12,710,600	12,694,358
Ordinary deposits	105,654,084	110,416,248
Savings deposits	768,622	818,257
Time deposits	3,307,143	3,581,797
Special deposits	478,036	385,603
TEIGAKU deposits	71,910,183	64,797,788
Other deposits	122,833	108,885
Payables under repurchase agreements	18,316,621	24,042,626
Payables under securities lending transactions	1,941,872	2,373,799
Borrowed money	1,632,600	1,984,900
Borrowings	1,632,600	1,984,900
Foreign exchanges	1,411	1,273
Foreign bills payable	1,411	1,273
Other liabilities	2,891,096	2,925,056
Domestic exchange settlement accounts-credit	44,813	42,282
Income taxes payable	111,928	53,725
Accrued expenses	177,065	197,119
Unearned income	6,374	15,754
Derivatives other than trading	1,355,888	2,362,389
Cash collateral received for financial instruments	22,657	—
Asset retirement obligations	102	77
Other	1,172,265	253,707
Reserve for bonuses	7,150	7,249
Reserve for employees' retirement benefits	138,375	3,641
Reserve for employee stock ownership plan trust	511	510
Reserve for management board benefit trust	424	427
Reserve for reimbursement of deposits	54,655	50,950
<b>Total liabilities</b>	<b>219,936,223</b>	<b>224,193,373</b>
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Legal capital surplus	3,500,000	3,500,000
Retained earnings	2,480,262	2,571,077
Other retained earnings	2,480,262	2,571,077
Retained earnings brought forward	2,480,262	2,571,077
Treasury stock	(24,510)	(1,523)
<b>Total shareholders' equity</b>	<b>9,455,752</b>	<b>9,569,554</b>
Net unrealized gains (losses) on available-for-sale securities	779,268	1,357,803
Net deferred gains (losses) on hedges	(626,041)	(1,266,085)
<b>Total valuation and translation adjustments</b>	<b>153,227</b>	<b>91,718</b>
<b>Total net assets</b>	<b>9,608,979</b>	<b>9,661,272</b>
<b>Total liabilities and net assets</b>	<b>229,545,202</b>	<b>233,854,645</b>

**(2) Non-consolidated statements of income**

	(Millions of yen)	
	<b>FY2023/3</b>	<b>FY2024/3</b>
<b>Ordinary income</b>	2,053,137	2,650,083
Interest income	1,232,408	1,396,938
Interest on loans	9,750	9,676
Interest and dividends on securities	1,189,734	1,343,868
Interest on call loans	256	575
Interest on receivables under resale agreements	(2,543)	(4,177)
Interest on receivables under securities borrowing transactions	391	43
Interest on deposits with banks	25,906	32,077
Other interest income	8,914	14,875
Fees and commissions	174,834	181,084
Fees and commissions on domestic and foreign exchanges	91,048	89,583
Other fees and commissions	83,786	91,500
Other operating income	290,927	4,833
Gains on foreign exchanges	199,045	—
Gains on sales of bonds	82,616	4,833
Gains on redemption of bonds	9,087	—
Income from derivatives other than for trading or hedging	178	—
Other ordinary income	354,966	1,067,226
Reversal of reserve for possible loan losses	13	—
Recoveries of written-off claims	14	22
Gains on sales of stocks and other securities	85,671	45,478
Gains on money held in trust	246,912	1,007,703
Other	22,354	14,021
<b>Ordinary expenses</b>	1,604,894	2,155,263
Interest expenses	458,157	698,339
Interest on deposits	12,963	10,487
Interest on payables under repurchase agreements	166,687	323,741
Interest on payables under securities lending transactions	52,179	125,204
Interest on commercial paper	—	0
Interest on borrowings	272	1,760
Interest on interest rate swaps	224,231	234,260
Other interest expenses	1,823	2,883
Fees and commissions	28,480	29,554
Fees and commissions on domestic and foreign exchanges	2,839	3,231
Other fees and commissions	25,640	26,323
Other operating expenses	179,786	142,974
Losses on foreign exchanges	—	120,470
Losses on sales of bonds	179,786	20,510
Expenses on derivatives other than for trading or hedging	—	1,992
General and administrative expenses	922,146	924,842
Other ordinary expenses	16,323	359,553
Provision for reserve for possible loan losses	—	37
Losses on sales of stocks and other securities	10,678	333,756
Losses on devaluation of stocks and other securities	—	19
Losses on money held in trust	92	10,853
Other	5,552	14,887
<b>Net ordinary income</b>	<b>448,242</b>	<b>494,819</b>

	(Millions of yen)	
	FY2023/3	FY2024/3
<b>Extraordinary income</b>	257	—
Gains on sales and disposals of fixed assets	257	—
<b>Extraordinary loss</b>	1,446	1,903
Losses on sales and disposals of fixed assets	570	1,692
Losses on impairment of fixed assets	875	210
<b>Income before income taxes</b>	447,054	492,916
<b>Income taxes</b>		
Current	145,782	144,901
Deferred	(23,334)	(6,288)
Total income taxes	122,447	138,612
<b>Net income</b>	324,607	354,303

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

For the fiscal year ended March 31, 2023

(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	3,500,000	—	3,500,000	2,413,168
Changes during the fiscal year					
Cash dividends					(187,473)
Net income					324,607
Repurchase of treasury stock					
Disposal of treasury stock					
Cancellation of treasury stock			(70,038)	(70,038)	
Transfer from retained earnings to capital surplus			70,038	70,038	(70,038)
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	67,094
Balance at the end of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,480,262

	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	(902)	9,412,266	1,390,288	(538,991)	851,297	10,263,563
Changes during the fiscal year						
Cash dividends		(187,473)				(187,473)
Net income		324,607				324,607
Repurchase of treasury stock	(93,904)	(93,904)				(93,904)
Disposal of treasury stock	257	257				257
Cancellation of treasury stock	70,038	—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			(611,020)	(87,050)	(698,070)	(698,070)
Total changes during the fiscal year	(23,608)	43,486	(611,020)	(87,050)	(698,070)	(654,584)
Balance at the end of the fiscal year	(24,510)	9,455,752	779,268	(626,041)	153,227	9,608,979

For the fiscal year ended March 31, 2024

(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	3,500,000	—	3,500,000	2,480,262
Changes during the fiscal year					
Cash dividends					(183,483)
Net income					354,303
Repurchase of treasury stock					
Disposal of treasury stock					
Cancellation of treasury stock			(80,005)	(80,005)	
Transfer from retained earnings to capital surplus			80,005	80,005	(80,005)
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	90,814
Balance at the end of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,571,077

	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	(24,510)	9,455,752	779,268	(626,041)	153,227	9,608,979
Changes during the fiscal year						
Cash dividends		(183,483)				(183,483)
Net income		354,303				354,303
Repurchase of treasury stock	(57,289)	(57,289)				(57,289)
Disposal of treasury stock	271	271				271
Cancellation of treasury stock	80,005	—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			578,535	(640,044)	(61,508)	(61,508)
Total changes during the fiscal year	22,986	113,801	578,535	(640,044)	(61,508)	52,293
Balance at the end of the fiscal year	(1,523)	9,569,554	1,357,803	(1,266,085)	91,718	9,661,272