

Financial Summary
Year ended March 31,2020



May 12, 2020
North Pacific Bank, Ltd.

Tokyo Stock Exchange First Section, Sapporo Securities Exchange: 8524

I. Financial Statements

1. Consolidated Balance Sheets

(¥ millions)

		As of Mar. 31, 2019	As of Mar. 31, 2020
Assets	資産の部		
Cash and due from banks	現金預け金	1,614,911	1,652,447
Call loans and bills bought	コールローン及び買入手形	858	1,101
Monetary claims bought	買入金銭債権	13,572	13,775
Trading account securities	商品有価証券	4,321	4,275
Securities	有価証券	1,265,106	1,297,414
Loans and bills discounted	貸出金	6,518,080	6,659,161
Foreign exchanges	外国為替	9,347	7,682
Lease receivables and investment assets	リース債権及びリース投資資産	51,506	53,128
Other assets	その他資産	167,298	193,230
Property, plant and equipment	有形固定資産	87,115	80,924
Buildings, net	建物	36,191	33,782
Land	土地	37,314	34,985
Leased assets, net	リース資産	2,482	2,331
Construction in progress	建設仮勘定	1,406	1,335
Other, net	その他の有形固定資産	9,720	8,489
Intangible assets	無形固定資産	8,579	6,490
Software	ソフトウェア	8,093	6,038
Other	その他の無形固定資産	485	451
Deferred tax assets	繰延税金資産	631	723
Customers' liabilities for acceptances and guarantees	支払承諾見返	52,241	50,290
Allowance for loan losses	貸倒引当金	(33,795)	(32,604)
Total assets	資産の部合計	9,759,776	9,988,041
Liabilities	負債の部		
Deposits	預金	8,596,305	8,855,838
Negotiable certificates of deposit	譲渡性預金	74,818	75,996
Payables under repurchase agreements	売現先勘定	—	3,875
Payables under securities lending transactions	債券貸借取引受入担保金	118,320	1,136
Borrowed money	借入金	405,955	484,200
Foreign exchanges	外国為替	414	142
Other liabilities	その他負債	59,103	81,105
Provision for bonuses	賞与引当金	1,751	1,604
Provision for share-based remuneration	株式給付引当金	71	93
Net defined benefit liability	退職給付に係る負債	409	636
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	2,278	2,330
Provision for point card certificates	ポイント引当金	431	450
Reserves under special laws	特別法上の引当金	19	19
Deferred tax liabilities	繰延税金負債	24,016	18,655
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	2,576	2,188
Acceptances and guarantees	支払承諾	52,241	50,290
Total liabilities	負債の部合計	9,338,715	9,578,564

(¥ millions)

		As of Mar. 31, 2019	As of Mar. 31, 2020
Net assets	純資産の部		
Capital stock	資本金	121,101	121,101
Capital surplus	資本剰余金	72,485	74,741
Retained earnings	利益剰余金	143,718	148,186
Treasury shares	自己株式	(1,260)	(2,927)
Total shareholders' equity	株主資本合計	336,044	341,101
Valuation difference on available-for-sale securities	その他有価証券評価差額金	74,151	60,515
Revaluation reserve for land	土地再評価差額金	5,229	4,395
Remeasurements of defined benefit plans	退職給付に係る調整累計額	(127)	(291)
Total accumulated other comprehensive income	その他の包括利益累計額合計	79,253	64,619
Share acquisition rights	新株予約権	106	84
Non-controlling interests	非支配株主持分	5,657	3,672
Total net assets	純資産の部合計	421,061	409,476
Total liabilities and net assets	負債及び純資産の部合計	9,759,776	9,988,041

2. Consolidated Statements of Income and Comprehensive Income

(1) Consolidated Statements of Income

(¥ millions)

		Year ended Mar. 31,	
		2019	2020
Ordinary income	経常収益	138,362	138,035
Interest income	資金運用収益	70,644	67,699
Interest on loans and discounts	貸出金利息	59,761	57,917
Interest and dividends on securities	有価証券利息配当金	10,246	9,137
Interest on call loans and bills bought	コールローン利息及び買入手形利息	(13)	8
Interest on deposits with banks	預け金利息	428	425
Other interest income	その他の受入利息	221	209
Fees and commissions	役務取引等収益	29,290	29,079
Other ordinary income	その他業務収益	31,675	36,207
Other income	その他経常収益	6,752	5,049
Recoveries of written off claims	償却債権取立益	1	0
Other	その他の経常収益	6,750	5,048
Ordinary expenses	経常費用	118,558	125,308
Interest expenses	資金調達費用	2,834	2,094
Interest on deposits	預金利息	410	361
Interest on negotiable certificates of deposit	譲渡性預金利息	41	26
Interest on call money and bills sold	コールマネー利息及び売渡手形利息	(2)	(1)
Interest on payables under repurchase agreements	売現先利息	301	29
Interest on payables under securities lending transactions	債券貸借取引支払利息	302	20
Interest on borrowings and rediscounts	借入金利息	1,777	1,653
Other interest expenses	その他の支払利息	3	3
Fees and commissions payments	役務取引等費用	10,694	10,889
Other ordinary expenses	その他業務費用	28,985	26,741
General and administrative expenses	営業経費	71,452	70,109
Other expenses	その他経常費用	4,591	15,473
Provision of allowance for loan losses	貸倒引当金繰入額	1,079	2,263
Other	その他の経常費用	3,512	13,210
Ordinary profit	経常利益	19,804	12,726
Extraordinary income	特別利益	605	1,786
Gain on disposal of non-current assets	固定資産処分益	22	1,786
Gain on bargain purchase	負ののれん発生益	550	—
Gain on step acquisitions	段階取得に係る差益	33	—
Extraordinary losses	特別損失	478	860
Loss on disposal of non-current assets	固定資産処分損	226	241
Impairment loss	減損損失	252	618
Profit before income taxes	税金等調整前当期純利益	19,931	13,652
Income taxes – current	法人税、住民税及び事業税	3,990	5,995
Income taxes – deferred	法人税等調整額	1,498	(32)
Total income taxes	法人税等合計	5,489	5,963
Profit	当期純利益	14,441	7,689
Profit attributable to non-controlling interests	非支配株主に帰属する当期純利益	300	124
Profit attributable to owners of parent	親会社株主に帰属する当期純利益	14,141	7,564

(2) Consolidated Statements of Comprehensive Income

		(¥ millions)	
		Year ended Mar. 31,	
		2019	2020
Profit	当期純利益	14,441	7,689
Other comprehensive income	その他の包括利益	(19,004)	(13,659)
Valuation difference on available-for-sale securities	その他有価証券評価差額金	(18,490)	(13,494)
Remeasurements of defined benefit plans, net of tax	退職給付に係る調整額	(514)	(164)
Comprehensive income	包括利益	(4,563)	(5,969)
Comprehensive income attributable to owners of parent	親会社株主に係る包括利益	(4,414)	(6,236)
Comprehensive income attributable to non-controlling interests	非支配株主に係る包括利益	(148)	266

3. Non-Consolidated Balance Sheets

(¥ millions)

		As of Mar. 31, 2019	As of Mar. 31, 2020
Assets	資産の部		
Cash and due from banks	現金預け金	1,614,456	1,651,806
Cash	現金	92,508	96,182
Due from banks	預け金	1,521,948	1,555,623
Call loans	コールローン	858	1,101
Monetary claims bought	買入金銭債権	13,572	13,775
Trading account securities	商品有価証券	4,321	4,275
Trading government bonds	商品国債	1,215	1,183
Trading local government bonds	商品地方債	3,105	3,091
Securities	有価証券	1,265,524	1,298,086
Government bonds	国債	360,000	385,244
Local government bonds	地方債	323,649	375,437
Short-term corporate bonds	短期社債	1,999	1,999
Corporate bonds	社債	331,152	319,779
Stocks	株式	141,419	136,956
Other securities	その他の証券	107,302	78,667
Loans and bills discounted	貸出金	6,577,293	6,718,936
Bills discounted	割引手形	23,284	16,646
Loans on bills	手形貸付	234,323	226,253
Loans on deeds	証書貸付	5,637,676	5,806,922
Overdrafts	当座貸越	682,008	669,113
Foreign exchanges	外国為替	9,347	7,682
Due from foreign banks (our accounts)	外国他店預け	9,247	7,550
Foreign bills bought	買入外国為替	76	132
Foreign bills receivable	取立外国為替	23	—
Other assets	その他資産	129,801	155,610
Domestic exchange settlement account, debit	未決済為替貸	679	405
Prepaid expenses	前払費用	147	2,212
Accrued income	未収収益	5,245	4,292
Derivatives other than for trading - assets	金融派生商品	12,101	14,890
Cash collateral paid for financial instruments	金融商品等差入担保金	8,369	10,456
Other	その他の資産	103,257	123,354
Property, plant and equipment	有形固定資産	85,947	79,934
Buildings, net	建物	36,073	33,765
Land	土地	37,309	34,981
Leased assets, net	リース資産	4,750	4,356
Construction in progress	建設仮勘定	1,406	1,335
Other, net	その他の有形固定資産	6,408	5,495
Intangible assets	無形固定資産	8,417	6,392
Software	ソフトウェア	7,994	5,977
Other	その他の無形固定資産	422	414
Prepaid pension costs	前払年金費用	198	99
Customers' liabilities for acceptances and guarantees	支払承諾見返	52,241	50,290
Allowance for loan losses	貸倒引当金	(26,088)	(25,192)
Total assets	資産の部合計	9,735,893	9,962,798

(¥ millions)

		As of Mar. 31, 2019	As of Mar. 31, 2020
Liabilities	負債の部		
Deposits	預金	8,603,439	8,864,762
Current deposits	当座預金	441,276	469,301
Ordinary deposits	普通預金	5,838,515	6,090,612
Saving deposits	貯蓄預金	207,691	208,991
Deposits at notice	通知預金	9,840	10,972
Time deposits	定期預金	1,972,522	1,906,858
Installment savings	定期積金	18	—
Other deposits	その他の預金	133,573	178,026
Negotiable certificates of deposit	譲渡性預金	88,172	87,350
Payables under repurchase agreements	売現先勘定	—	3,875
Payables under securities lending transactions	債券貸借取引受入担保金	118,320	1,136
Borrowed money	借入金	397,745	474,890
Borrowings from other banks	借入金	397,745	474,890
Foreign exchanges	外国為替	414	142
Foreign bills payable	未払外国為替	414	142
Other liabilities	その他負債	39,635	61,503
Domestic exchange settlement account, credit	未決済為替借	811	846
Income taxes payable	未払法人税等	3,405	3,868
Accrued expenses	未払費用	2,079	1,897
Unearned revenue	前受収益	3,018	3,134
Reserve for interest on installment savings	給付補填備金	0	—
Derivatives other than for trading – liabilities	金融派生商品	7,669	9,750
Cash collateral received for financial instruments	金融商品等受入担保金	577	1,999
Lease obligations	リース債務	4,750	4,356
Other	その他の負債	17,322	35,651
Provision for bonuses	賞与引当金	1,533	1,398
Provision for share-based remuneration	株式給付引当金	71	93
Provision for retirement benefits	退職給付引当金	141	33
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	2,278	2,330
Provision for point card certificates	ポイント引当金	422	443
Deferred tax liabilities	繰延税金負債	23,421	17,926
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	2,576	2,188
Acceptances and guarantees	支払承諾	52,241	50,290
Total liabilities	負債の部合計	9,330,414	9,568,366
Net assets	純資産の部		
Capital stock	資本金	121,101	121,101
Capital surplus	資本剰余金	50,001	50,005
Legal capital surplus	資本準備金	50,001	50,001
Other capital surplus	その他資本剰余金	—	4
Retained earnings	利益剰余金	157,453	162,678
Legal retained earnings	利益準備金	5,654	6,440
Other retained earnings	その他利益剰余金	151,799	156,238
Reserve for advanced depreciation of non-current assets	固定資産圧縮積立金	1,042	1,042
Retained earnings brought forward	繰越利益剰余金	150,757	155,195
Treasury shares	自己株式	(1,265)	(2,932)
Total shareholders' equity	株主資本合計	327,290	330,852
Valuation difference on available-for-sale securities	その他有価証券評価差額金	72,853	59,099
Revaluation reserve for land	土地再評価差額金	5,229	4,395
Total valuation and translation adjustments	評価・換算差額等合計	78,082	63,495
Share acquisition rights	新株予約権	106	84
Total net assets	純資産の部合計	405,478	394,431
Total liabilities and net assets	負債及び純資産の部合計	9,735,893	9,962,798

4. Non-Consolidated Statements of Income

(¥ millions)

		Year ended Mar. 31,	
		2019	2020
Ordinary income	経常収益	108,975	108,730
Interest income	資金運用収益	70,910	68,300
Interest on loans and discounts	貸出金利息	59,956	58,110
Interest and dividends on securities	有価証券利息配当金	10,317	9,547
Interest on call loans	コールローン利息	(13)	8
Interest on deposits with banks	預け金利息	427	424
Other interest income	その他の受入利息	221	209
Fees and commissions	役務取引等収益	27,532	27,191
Fees and commissions on domestic and foreign exchanges	受入為替手数料	7,997	8,004
Other fees and commissions	その他の役務収益	19,535	19,187
Other ordinary income	その他業務収益	3,649	8,286
Gains on foreign exchange transactions	外国為替売買益	433	498
Gains on sales of bonds	国債等債券売却益	1,651	5,674
Gains on redemption of bonds	国債等債券償還益	62	41
Income from derivatives other than for trading or hedging	金融派生商品収益	1,502	2,071
Other	その他の業務収益	0	0
Other income	その他経常収益	6,882	4,952
Reversal of allowance for loan losses	貸倒引当金戻入益	195	—
Recoveries of written off claims	償却債権取立益	1	0
Gain on sales of stocks and other securities	株式等売却益	3,088	1,290
Other	その他の経常収益	3,597	3,661
Ordinary expenses	経常費用	89,675	96,103
Interest expenses	資金調達費用	2,797	2,060
Interest on deposits	預金利息	410	361
Interest on negotiable certificates of deposit	譲渡性預金利息	41	26
Interest on call money	コールマネー利息	(2)	(1)
Interest on payables under repurchase agreements	売現先利息	301	29
Interest on payables under securities lending transactions	債券貸借取引支払利息	302	20
Interest on borrowings and rediscounts	借入金利息	1,740	1,619
Other interest expenses	その他の支払利息	3	3
Fees and commissions payments	役務取引等費用	12,908	12,985
Fees and commissions on domestic and foreign exchanges	支払為替手数料	1,273	1,274
Other fees and commissions	その他の役務費用	11,634	11,710
Other ordinary expenses	その他業務費用	2,404	711
Loss on trading account securities transactions	商品有価証券売買損	12	26
Loss on sales of bonds	国債等債券売却損	2,319	146
Loss on devaluation of bonds	国債等債券償却	72	538
General and administrative expenses	営業経費	68,904	67,108
Other expenses	その他経常費用	2,660	13,238
Provision of allowance for loan losses	貸倒引当金繰入額	—	1,353
Written-off of loans	貸出金償却	—	0
Losses on sales of stocks and other securities	株式等売却損	355	5,964
Losses on devaluation of stocks and other securities	株式等償却	23	4,338
Other	その他の経常費用	2,281	1,581
Ordinary profit	経常利益	19,299	12,627
Extraordinary income	特別利益	7	1,786
Gain on disposal of non-current assets	固定資産処分益	7	1,786
Extraordinary losses	特別損失	476	585
Loss on disposal of non-current assets	固定資産処分損	224	239
Impairment loss	減損損失	252	345
Income before income taxes	税引前当期純利益	18,830	13,829
Income taxes – current	法人税、住民税及び事業税	3,540	5,514
Income taxes – deferred	法人税等調整額	1,663	(6)
Total income taxes	法人税等合計	5,203	5,507
Net income	当期純利益	13,626	8,321

II . Digest of financial results for the year ended March 31, 2020

1. Summary (Non-Consolidated)

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)	Performance Forecast (May 14,2019)	Change from forecast
	2019	2020			
Core gross profit	84.6	82.9	(1.6)	82.2	0.7
Core operating profit	15.2	16.1	0.8	13.3	2.8
Ordinary profit	19.2	12.6	(6.6)	15.0	(2.3)
Net income	13.6	8.3	(5.3)	10.5	(2.1)
Deposits and NCDs (Average balance)	8,500.5	8,771.3	270.7		
Loans and bills discounted (Average balance)	6,311.9	6,657.6	345.7		
Capital Adequacy Ratio (Domestic) (%)	12.57%	12.30%	(0.27%)		
ROE (%)	3.32%	2.08%	(1.24%)		

* NCDs = Negotiable certificates of deposit

$$\text{ROE} = \frac{\text{Net income for the current fiscal year}}{(\text{Total net assets at beginning of fiscal year}^* + \text{Total net assets at end of fiscal year}^*) / 2}$$

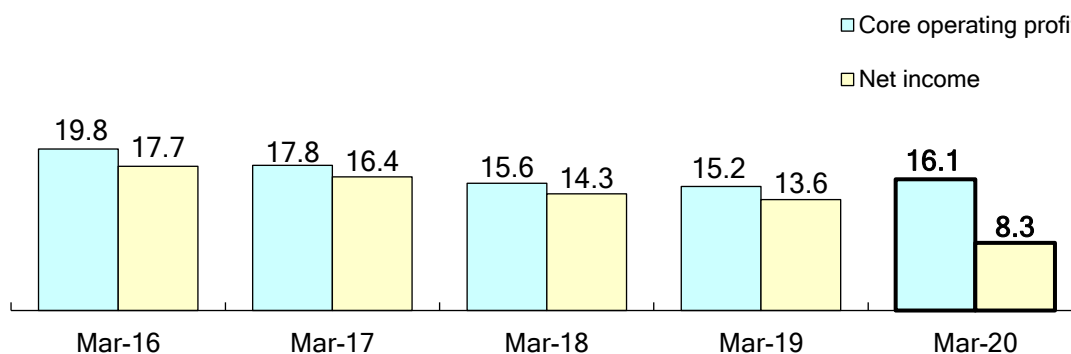
*Excluding share acquisition rights

Core gross profit = Net interest income + Net fees and commissions + Net other operating income(excluding gains (losses) on bonds)

Core operating profit = Core gross profit - Expenses(excluding non-recurring losses)

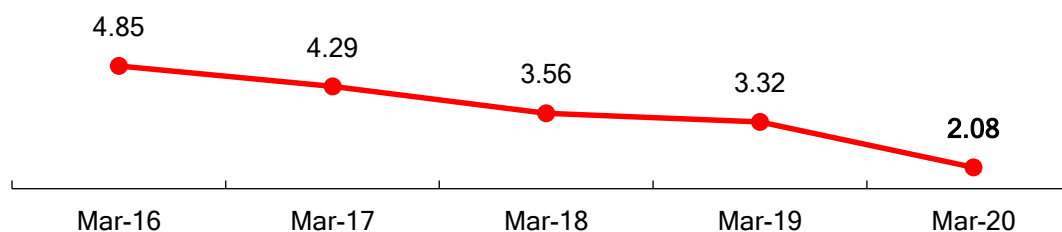
○ Core operating profit and Net income

(¥ billions)



○ ROE

(%)



2. Income Summary

【Non-Consolidated】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2019	2020	
Core gross profit	84.6	82.9	(1.6)
Net interest income	68.1	66.2	(1.8)
Net fees and commissions	14.6	14.2	(0.4)
Net other operating income (excluding gains (losses) on bonds)	1.9	2.5	0.6
Expenses(excluding non-recurring losses)	69.4	66.8	(2.5)
Core OHR (%)	81.98%	80.59%	(1.39%)
Personnel	29.3	27.9	(1.3)
Facilities	35.3	34.5	(0.8)
Taxes	4.7	4.4	(0.3)
Core operating profit	15.2	16.1	0.8
Excluding gains (losses) on cancellation of investment trusts	15.1	16.0	0.8
Credit cost	0.3	1.9	1.6
Gains (losses) on securities	2.0	(3.9)	(6.0)
Net other non-recurring income (loss) (including gains (losses) on money held in trust)	2.3	2.4	0.1
Ordinary profit	19.2	12.6	(6.6)
Net income	13.6	8.3	(5.3)

【Consolidated】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2019	2020	
Core gross profit	89.7	88.2	(1.5)
Ordinary profit	19.8	12.7	(7.0)
Profit attributable to owners of parent	14.1	7.5	(6.5)
Core operating profit	17.8	18.3	0.5
Excluding gains (losses) on cancellation of investment trusts	17.7	18.2	0.5

3. Deposits and NCDs(Non-Consolidated)

【Average Balance】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2019	2020	
Deposits and NCDs	8,500.5	8,771.3	270.7
Yield on deposits and NCDs (%)	0.00%	0.00%	(0.00%)
Corporate	2,319.4	2,419.8	100.3
Individual	5,579.1	5,766.1	187.0
Public sectors and financial institutions	601.9	585.3	(16.6)

【Outstanding Balance】

(¥ billions)

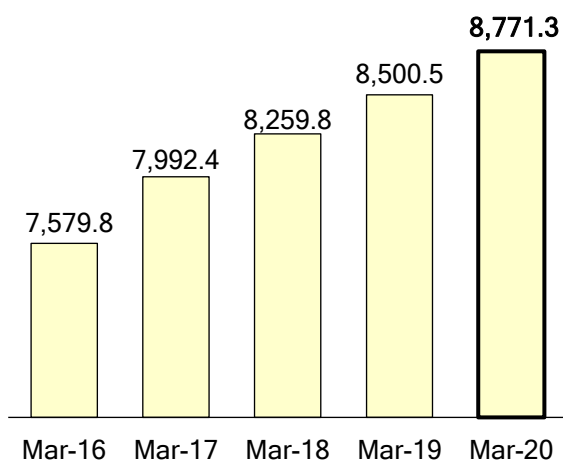
	As of Mar.31,		Increase/ (Decrease)
	2019	2020	
Deposits and NCDs	8,691.6	8,952.1	260.5
Deposit assets	274.1	223.1	(51.0)
Safe custody of public bonds	118.0	101.1	(16.9)
Investment trusts	156.0	121.9	(34.0)
Total	8,965.7	9,175.2	209.4
<Reference> Individual annuity insurance, etc.	685.8	723.4	37.5

* Deposit assets = Safe custody of public bonds + Investment trusts
Investment trusts are stated at fair value.
Individual annuity insurance, etc. sales reflect cumulative sales amounts.

○ Deposits and NCDs

(Average Balance)

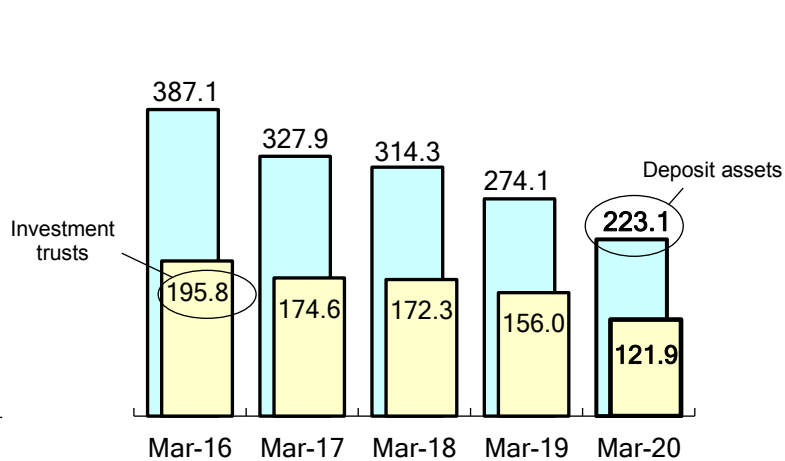
(¥ billions)



○ Deposit assets and Investment trusts

(Outstanding Balance)

(¥ billions)



4. Loans and bills discounted (Non-Consolidated)

【Average Balance】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2019	2020	
Loans and bills discounted	6,311.9	6,657.6	345.7
Yield on loans and bills discounted (%)	0.94%	0.87%	(0.07%)
Enterprises	2,630.8	2,723.4	92.5
Individuals	1,784.5	1,852.3	67.7
Residential loans	1,647.2	1,715.0	67.7
Consumer loans	137.2	137.3	0.0
Public sectors	1,896.4	2,081.9	185.4

* Consumer loans = Car loans ,card loans ,etc.

【Outstanding Balance】

(¥ billions)

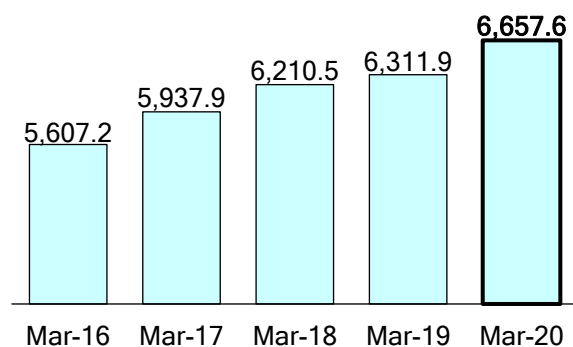
	As of Mar.31,		Increase/ (Decrease)
	2019	2020	
Loans and bills discounted	6,577.2	6,718.9	141.6
Enterprises	2,692.2	2,721.2	29.0
Individuals	1,822.3	1,892.0	69.7
Public sectors	2,062.7	2,105.6	42.9
SMEs, etc	3,675.6	3,725.0	49.4
In Hokkaido	5,347.2	5,388.8	41.6

* SMEs, etc = SMEs + Individuals

Public sector loans include loans to government and land development public corporations.

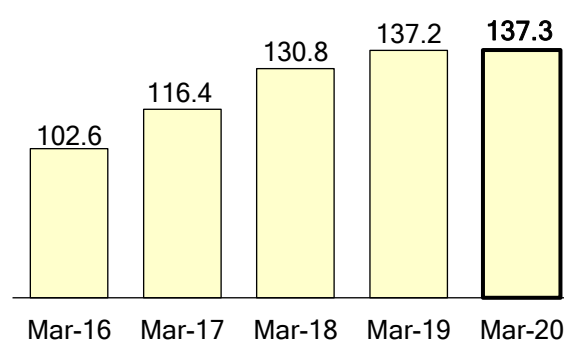
○ Loans and bills discounted (Average Balance)

(¥ billions)



○ Consumer loans (Average Balance)

(¥ billions)



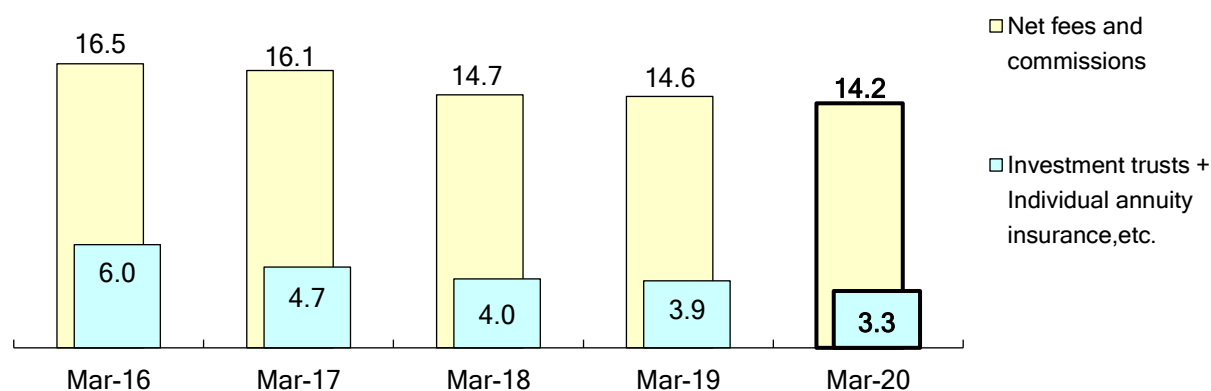
5. Fees and commissions (Non-Consolidated)

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2019	2020	
Fees and commissions	27.5	27.1	(0.3)
Of which, domestic and foreign exchanges	7.9	8.0	0.0
Of which, investment trusts	1.5	1.4	(0.1)
Of which, individual annuity insurance, etc.	2.4	1.9	(0.5)
Fees and commissions payments	12.9	12.9	0.0
Of which, group credit life insurance	4.6	4.8	0.2
Of which, guarantee	4.8	4.6	(0.1)
Net fees and commissions	14.6	14.2	(0.4)

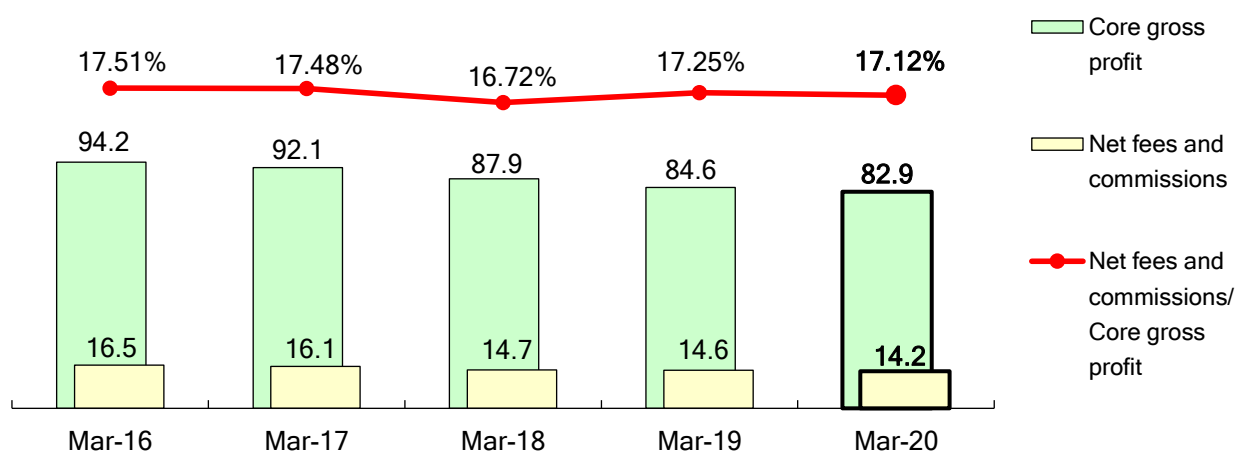
○ Net fees and commissions

(¥ billions)



○ Core gross profit and Net fees and commissions

(¥ billions)



6. Securities (Non-consolidated)

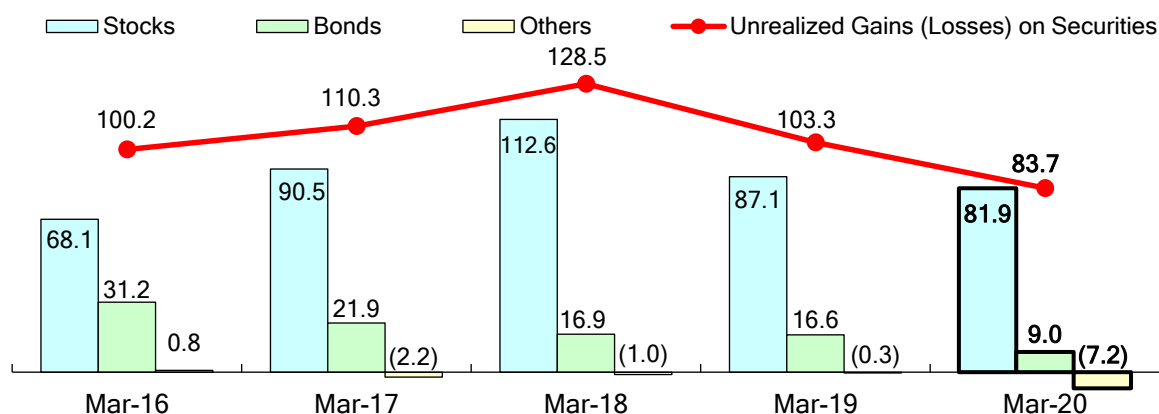
(¥ billions)

	As of Mar.31,				Increase/ (Decrease)	
	2019		2020		Acquisition cost	Unrealized Gains (Losses)
	Acquisition cost	Unrealized Gains (Losses)	Acquisition cost	Unrealized Gains (Losses)		
Stocks	45.5	87.1	46.3	81.9	0.7	(5.2)
Bonds	1,000.1	16.6	1,073.4	9.0	73.2	(7.6)
Others	110.0	(0.3)	87.2	(7.2)	(22.8)	(6.8)
Total	1,155.8	103.3	1,206.9	83.7	51.1	(19.6)
Nikkei stock average (¥)	21,205		18,917		(2,288)	
New 10-year Japanese government bond (JGB) yield (%)	(0.095%)		0.005%		0.100%	

* Excluding trading account securities, capital investment in Investment Partnership, subsidiary stocks and affiliates stocks.

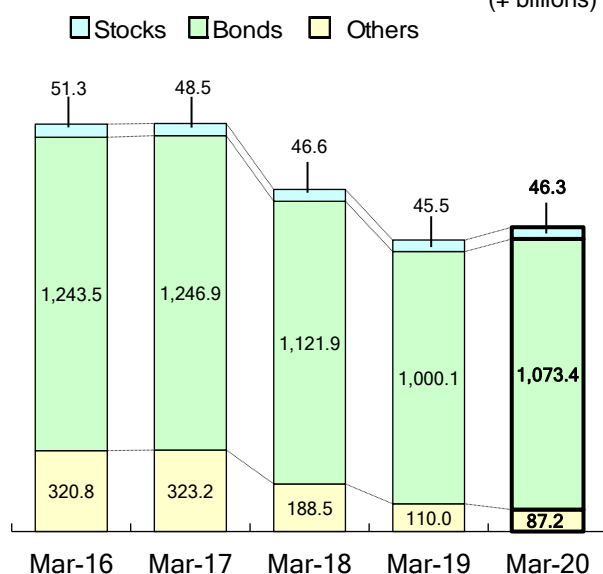
○ Unrealized Gains (Losses) on Securities

(¥ billions)



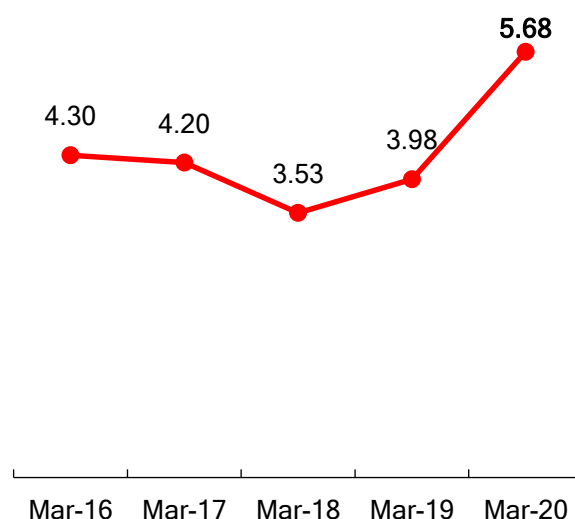
○ Acquisition cost on Securities

(¥ billions)



○ Average duration to maturity of yen bonds

(years)



* Including floating-rate JGBs

7. Capital Adequacy Ratio (Domestic)

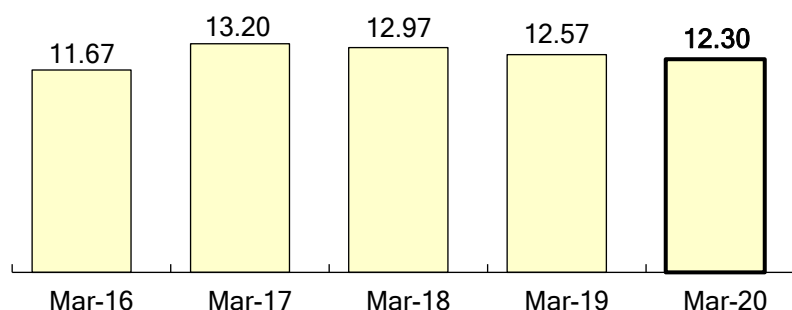
(¥ billions)

	Non-Consolidated			Consolidated		
	As of Mar.31, 2019	As of Mar.31, 2020	Increase/ (Decrease)	As of Mar.31, 2019	As of Mar.31, 2020	Increase/ (Decrease)
Capital Adequacy Ratio (%)	12.57%	12.30%	(0.27%)	12.89%	12.61%	(0.28%)
Capital	339.8	338.7	(1.1)	356.3	355.4	(0.9)
Risk-adjusted assets	2,702.6	2,753.5	50.9	2,763.7	2,817.9	54.2

* The figures are calculated using the fundamental internal rating based approach (FIRB).

○ Capital Adequacy Ratio(Non-Consolidated)

(%)

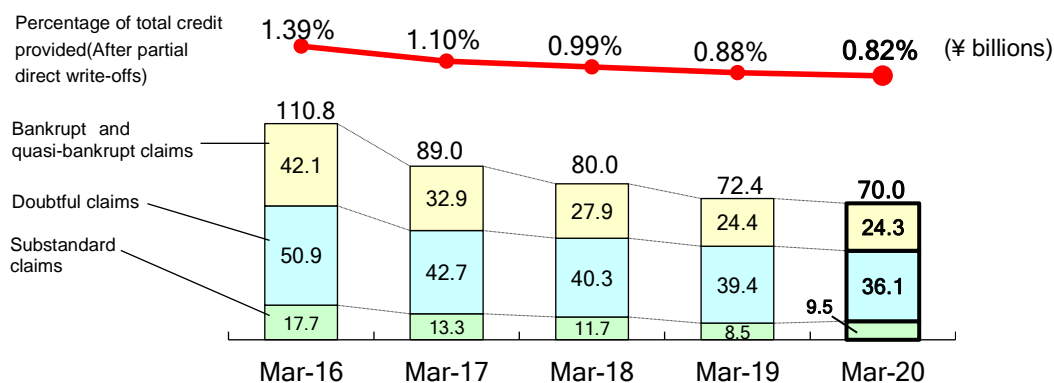


8. Disclosed claims under the Financial Reconstruction Law (Non-Consolidated)

(¥ billions)

	As of Mar.31,		Increase/ (Decrease)
	2019	2020	
Bankrupt and quasi-bankrupt claims	24.4	24.3	(0.0)
Doubtful claims	39.4	36.1	(3.3)
Substandard claims	8.5	9.5	0.9
Disclosed claims under the Financial Reconstruction Law	72.4	70.0	(2.3)
Percentage of total credit provided (%)	1.06%	1.01%	(0.05%)
After partial direct write-offs (%) *	0.88%	0.82%	(0.06%)

* Partial direct write-offs have not been implemented. The figures as they would appear after partial direct write-offs are shown for reference.



III. Performance Forecasts

【Non-Consolidated】

(¥ billions)

	Six months ended Sep.30,			Year ended Mar.31,		
	1 st Half of FY2019 Actual	1 st Half of FY2020 Forecast	Increase/ (Decrease)	FY2019 Actual	FY2020 Forecast	Increase/ (Decrease)
Ordinary income	54.9	50.0	(4.9)	108.7	98.7	(10.0)
Core gross profit	41.1	39.4	(1.7)	82.9	79.3	(3.6)
Expenses (excluding non-recurring losses)	34.0	33.5	(0.5)	66.8	67.1	0.2
Core operating profit	7.0	5.8	(1.2)	16.1	12.1	(4.0)
Excluding gains (losses) on cancellation of investment trusts	7.0	5.8	(1.2)	16.0	12.1	(3.9)
Credit cost	(0.2)	1.5	1.7	1.9	3.0	1.0
Ordinary profit	7.9	6.1	(1.8)	12.6	12.6	(0.0)
Net income	5.7	4.1	(1.6)	8.3	8.5	0.1

【Consolidated】

(¥ billions)

	Six months ended Sep.30,			Year ended Mar.31,		
	1 st Half of FY2019 Actual	1 st Half of FY2020 Forecast	Increase/ (Decrease)	FY2019 Actual	FY2020 Forecast	Increase/ (Decrease)
Ordinary income	68.7	65.2	(3.5)	138.0	130.1	(7.9)
Core gross profit	43.4	42.1	(1.3)	88.2	85.4	(2.8)
Expenses (excluding non-recurring losses)	35.5	35.3	(0.2)	69.8	70.6	0.7
Credit cost	0.6	2.5	1.8	3.7	5.0	1.2
Ordinary profit	7.5	5.8	(1.7)	12.7	13.0	0.2
Profit attributable to owners of parent	5.0	3.7	(1.3)	7.5	8.3	0.7
Core operating profit	7.8	6.7	(1.1)	18.3	14.7	(3.6)
Excluding gains (losses) on cancellation of investment trusts	7.8	6.7	(1.1)	18.2	14.7	(3.5)

Please be cautious this report is an English translation of the Japanese original. Please refer to the Japanese version for more information.