

Financial Summary
Year ended March 31, 2024



May 14, 2024
North Pacific Bank, Ltd.

Tokyo Stock Exchange Prime Market, Sapporo Securities Exchange: 8524

I. Financial Statements

1. Consolidated Balance Sheets

(¥ millions)

		As of Mar. 31, 2023	As of Mar. 31, 2024
Assets	資産の部		
Cash and due from banks	現金預け金	2,796,033	3,060,635
Call loans and bills bought	コールローン及び買入手形	492	542
Monetary claims bought	買入金銭債権	8,350	13,770
Trading securities	商品有価証券	1,992	1,765
Securities	有価証券	1,588,951	2,385,288
Loans and bills discounted	貸出金	7,703,573	7,487,752
Foreign exchanges	外国為替	6,991	5,814
Lease receivables and investment assets	リース債権及びリース投資資産	57,203	58,312
Other assets	その他資産	235,340	119,648
Property, plant and equipment	有形固定資産	72,266	70,623
Buildings, net	建物	28,986	28,978
Land	土地	31,694	31,552
Leased assets, net	リース資産	1,883	1,735
Construction in progress	建設仮勘定	1,695	474
Other, net	その他の有形固定資産	8,006	7,882
Intangible assets	無形固定資産	21,996	18,735
Software	ソフトウェア	21,627	18,372
Other	その他の無形固定資産	368	362
Net defined benefit asset	退職給付に係る資産	764	1,408
Deferred tax assets	繰延税金資産	943	535
Customers' liabilities for acceptances and guarantees	支払承諾見返	68,828	65,308
Allowance for loan losses	貸倒引当金	(42,755)	(45,568)
Total assets	資産の部合計	12,520,974	13,244,574
Liabilities	負債の部		
Deposits	預金	10,828,182	10,915,046
Negotiable certificates of deposit	譲渡性預金	174,937	177,789
Securities sold under repurchase agreements	売現先勘定	10,964	—
Cash collateral received for securities lent	債券貸借取引受入担保金	9,484	599,643
Borrowed money	借入金	941,784	926,147
Foreign exchanges	外国為替	152	335
Other liabilities	その他負債	64,790	87,533
Provision for bonuses	賞与引当金	1,516	1,470
Provision for share awards	株式給付引当金	155	163
Net defined benefit liability	退職給付に係る負債	1,366	1,335
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,149	1,010
Provision for point card certificates	ポイント引当金	364	345
Reserves under special laws	特別法上の引当金	19	19
Deferred tax liabilities	繰延税金負債	8,143	19,107
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	1,809	1,797
Acceptances and guarantees	支払承諾	68,828	65,308
Total liabilities	負債の部合計	12,113,649	12,797,053

(¥ millions)

		As of Mar. 31, 2023	As of Mar. 31, 2024
Net assets	純資産の部		
Capital stock	資本金	121,101	121,101
Capital surplus	資本剰余金	74,751	74,751
Retained earnings	利益剰余金	167,891	176,889
Treasury shares	自己株式	(3,800)	(3,921)
Total shareholders' equity	株主資本合計	359,943	368,821
Valuation difference on available-for-sale securities	その他有価証券評価差額金	40,209	70,001
Revaluation reserve for land	土地再評価差額金	3,550	3,522
Remeasurements of defined benefit plans	退職給付に係る調整累計額	(377)	307
Total accumulated other comprehensive income	その他の包括利益累計額合計	43,382	73,831
Share acquisition rights	新株予約権	28	28
Non-controlling interests	非支配株主持分	3,970	4,840
Total net assets	純資産の部合計	407,324	447,520
Total liabilities and net assets	負債及び純資産の部合計	12,520,974	13,244,574

2. Consolidated Statements of Income and Comprehensive Income

(1) Consolidated Statements of Income

(¥ millions)

		Year ended Mar. 31,	
		2023	2024
Ordinary income	経常収益	126,734	133,114
Interest income	資金運用収益	69,400	71,559
Interest on loans and discounts	貸出金利息	57,412	57,994
Interest and dividends on securities	有価証券利息配当金	9,236	12,121
Interest on call loans and bills bought	コールローン利息及び買入手形利息	7	24
Interest on deposits with banks	預け金利息	2,571	1,218
Other interest income	その他の受入利息	173	200
Fees and commissions	役務取引等収益	27,154	27,838
Other ordinary income	その他業務収益	24,603	25,301
Other income	その他経常収益	5,575	8,415
Recoveries of written off claims	償却債権取立益	0	4
Other	その他の経常収益	5,575	8,410
Ordinary expenses	経常費用	109,422	114,509
Interest expenses	資金調達費用	1,615	1,075
Interest on deposits	預金利息	125	179
Interest on negotiable certificates of deposit	譲渡性預金利息	10	6
Interest on call money and bills sold	コールマネー利息及び売渡手形利息	(32)	(22)
Interest expenses on securities sold under repurchase agreements	売現先利息	537	187
Interest expenses on cash collateral received for securities lent	債券貸借取引支払利息	298	304
Interest on borrowings and rediscounts	借入金利息	674	418
Other interest expenses	その他の支払利息	1	0
Fees and commissions payments	役務取引等費用	11,355	12,436
Other ordinary expenses	その他業務費用	21,121	25,650
General and administrative expenses	営業経費	67,398	67,063
Other expenses	その他経常費用	7,931	8,282
Provision of allowance for loan losses	貸倒引当金繰入額	5,266	5,255
Other	その他の経常費用	2,665	3,026
Ordinary profit	経常利益	17,312	18,605
Extraordinary income	特別利益	25	155
Gain on disposal of non-current assets	固定資産処分益	25	155
Extraordinary losses	特別損失	1,527	472
Loss on disposal of non-current assets	固定資産処分損	226	390
Impairment losses	減損損失	302	81
System migration related expenses	システム移行関連費用	998	—
Profit before income taxes	税金等調整前当期純利益	15,810	18,288
Income taxes – current	法人税、住民税及び事業税	6,604	6,113
Income taxes – deferred	法人税等調整額	(38)	(696)
Total income taxes	法人税等合計	6,566	5,417
Profit	当期純利益	9,243	12,871
Profit(loss) attributable to non-controlling interests	非支配株主に帰属する当期純利益又は非支配株主に帰属する当期純損失(△)	(403)	41
Profit attributable to owners of parent	親会社株主に帰属する当期純利益	9,647	12,830

(2) Consolidated Statements of Comprehensive Income

(¥ millions)

		Year ended Mar. 31,	
		2023	2024
Profit	当期純利益	9,243	12,871
Other comprehensive income	その他の包括利益	(18,343)	31,309
Valuation difference on available-for-sale securities	その他有価証券評価差額金	(17,953)	30,623
Remeasurements of defined benefit plans, net of tax	退職給付に係る調整額	(389)	685
Comprehensive income	包括利益	(9,099)	44,180
Comprehensive income attributable to owners of parent	親会社株主に係る包括利益	(8,816)	43,307
Comprehensive income attributable to non-controlling interests	非支配株主に係る包括利益	(282)	873

3. Non-Consolidated Balance Sheets

(¥ millions)

		As of Mar. 31, 2023	As of Mar. 31, 2024
Assets	資産の部		
Cash and due from banks	現金預け金	2,794,929	3,059,555
Cash	現金	106,367	92,544
Due from banks	預け金	2,688,562	2,967,011
Call loans	コールローン	492	542
Monetary claims bought	買入金銭債権	8,350	13,770
Trading securities	商品有価証券	1,975	1,765
Trading government bonds	商品国債	192	109
Trading local government bonds	商品地方債	1,782	1,655
Securities	有価証券	1,589,448	2,383,389
Government bonds	国債	405,503	732,581
Local government bonds	地方債	574,709	852,266
Short-term corporate bonds	短期社債	4,999	4,997
Corporate bonds	社債	337,452	475,032
Stocks	株式	139,075	187,628
Other securities	その他の証券	127,708	130,881
Loans and bills discounted	貸出金	7,762,579	7,549,856
Bills discounted	割引手形	12,357	12,818
Loans on bills	手形貸付	159,191	151,502
Loans on deeds	証書貸付	6,936,347	6,716,380
Overdrafts	当座貸越	654,682	669,154
Foreign exchanges	外国為替	6,991	5,814
Due from foreign banks (our accounts)	外国他店預け	6,928	5,759
Foreign bills bought	買入外国為替	62	54
Other assets	その他資産	195,673	74,752
Domestic exchange settlement account, debit	未決済為替貸	734	687
Prepaid expenses	前払費用	3,300	3,000
Accrued income	未収収益	5,446	6,062
Financial derivatives	金融派生商品	18,641	27,242
Cash collateral paid for financial instruments	金融商品等差入担保金	3,408	293
Other	その他の資産	164,143	37,466
Property, plant and equipment	有形固定資産	70,622	68,630
Buildings, net	建物	28,917	28,873
Land	土地	31,689	31,552
Leased assets, net	リース資産	3,026	2,671
Construction in progress	建設仮勘定	1,695	474
Other, net	その他の有形固定資産	5,293	5,058
Intangible assets	無形固定資産	21,873	18,637
Software	ソフトウェア	21,512	18,282
Other	その他の無形固定資産	361	355
Prepaid pension costs	前払年金費用	1,249	895
Customers' liabilities for acceptances and guarantees	支払承諾見返	68,828	65,308
Allowance for loan losses	貸倒引当金	(37,094)	(39,961)
Total assets	資産の部合計	12,485,921	13,202,957

(¥ millions)

		As of Mar. 31, 2023	As of Mar. 31, 2024
Liabilities	負債の部		
Deposits	預金	10,832,981	10,920,256
Current deposits	当座預金	560,856	603,792
Ordinary deposits	普通預金	8,085,163	8,249,160
Saving deposits	貯蓄預金	225,268	220,936
Deposits at notice	通知預金	11,600	11,775
Time deposits	定期預金	1,792,012	1,724,113
Other deposits	その他の預金	158,080	110,477
Negotiable certificates of deposit	譲渡性預金	186,291	188,789
Securities sold under repurchase agreements	売現先勘定	10,964	—
Cash collateral received for securities lent	債券貸借取引受入担保金	9,484	599,643
Borrowed money	借入金	928,763	911,147
Borrowings from other banks	借入金	928,763	911,147
Foreign exchanges	外国為替	152	335
Foreign bills sold	売渡外国為替	1	59
Foreign bills payable	未払外国為替	150	275
Other liabilities	その他負債	44,325	65,611
Domestic exchange settlement account, credit	未決済為替借	569	698
Income taxes payable	未払法人税等	3,117	1,952
Accrued expenses	未払費用	1,943	1,959
Unearned revenue	前受収益	2,882	2,323
Financial derivatives	金融派生商品	13,901	22,217
Cash collateral received for financial instruments	金融商品等受入担保金	3,875	15,163
Lease obligations	リース債務	3,026	2,671
Other	その他の負債	15,009	18,626
Provision for bonuses	賞与引当金	1,353	1,304
Provision for share awards	株式給付引当金	155	163
Provision for retirement benefits	退職給付引当金	1,013	977
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,149	1,010
Provision for point card certificates	ポイント引当金	358	338
Deferred tax liabilities	繰延税金負債	6,907	17,112
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	1,809	1,797
Acceptances and guarantees	支払承諾	68,828	65,308
Total liabilities	負債の部合計	12,094,538	12,773,797
Net assets	純資産の部		
Capital stock	資本金	121,101	121,101
Capital surplus	資本剰余金	50,015	50,015
Legal capital surplus	資本準備金	50,001	50,001
Other capital surplus	その他資本剰余金	14	14
Retained earnings	利益剰余金	181,928	190,915
Legal retained earnings	利益準備金	8,774	9,546
Other retained earnings	その他利益剰余金	173,154	181,368
Reserve for advanced depreciation of non-current assets	固定資産圧縮積立金	914	904
Retained earnings brought forward	繰越利益剰余金	172,239	180,464
Treasury shares	自己株式	(3,805)	(3,925)
Total shareholders' equity	株主資本合計	349,239	358,105
Valuation difference on available-for-sale securities	その他有価証券評価差額金	38,564	67,503
Revaluation reserve for land	土地再評価差額金	3,550	3,522
Total valuation and translation adjustments	評価・換算差額等合計	42,115	71,025
Share acquisition rights	新株予約権	28	28
Total net assets	純資産の部合計	391,383	429,159
Total liabilities and net assets	負債及び純資産の部合計	12,485,921	13,202,957

4. Non-Consolidated Statements of Income

(¥ millions)

		Year ended Mar. 31,	
		2023	2024
Ordinary income	経常収益	103,119	106,601
Interest income	資金運用収益	71,494	72,906
Interest on loans and discounts	貸出金利息	57,686	58,238
Interest and dividends on securities	有価証券利息配当金	11,057	13,225
Interest on call loans	コールローン利息	7	24
Interest on deposits with banks	預け金利息	2,570	1,217
Other interest income	その他の受入利息	173	200
Fees and commissions	役務取引等収益	24,024	23,835
Fees and commissions on domestic and foreign exchanges	受入為替手数料	6,215	6,137
Other fees and commissions	その他の役務収益	17,809	17,697
Other ordinary income	その他業務収益	2,017	1,476
Gains on foreign exchange transactions	外国為替売買益	311	—
Gains on sale of bonds	国債等債券売却益	560	56
Gains on redemption of bonds	国債等債券償還益	78	309
Gain on financial derivatives	金融派生商品収益	1,060	1,046
Other	その他の業務収益	7	64
Other income	その他経常収益	5,582	8,383
Recoveries of written off receivables	償却債権取立益	0	4
Gain on sale of stocks and other securities	株式等売却益	3,173	5,360
Other	その他の経常収益	2,409	3,019
Ordinary expenses	経常費用	85,284	88,887
Interest expenses	資金調達費用	1,582	1,011
Interest on deposits	預金利息	125	179
Interest on negotiable certificates of deposit	譲渡性預金利息	10	6
Interest on call money	コールマネー利息	(32)	(22)
Interest expenses on securities sold under repurchase agreements	売現先利息	537	187
Interest expenses on cash collateral received for securities lent	債券貸借取引支払利息	298	304
Interest on borrowings and rediscounts	借入金利息	641	354
Other interest expenses	その他の支払利息	1	0
Fees and commissions payments	役務取引等費用	12,647	13,629
Fees and commissions on domestic and foreign exchanges	支払為替手数料	577	551
Other fees and commissions	その他の役務費用	12,070	13,078
Other ordinary expenses	その他業務費用	685	4,141
Loss on foreign exchange transactions	外国為替売買損	—	601
Net loss on trading securities transactions	商品有価証券売買損	10	3
Loss on sale of bonds	国債等債券売却損	557	3,537
Loss on devaluation of bonds	国債等債券償却	117	0
General and administrative expenses	営業経費	63,835	63,047
Other expenses	その他経常費用	6,533	7,056
Provision of allowance for loan losses	貸倒引当金繰入額	4,694	4,860
Loss on sale of stocks and other securities	株式等売却損	8	0
Loss on devaluation of stocks and other securities	株式等償却	681	16
Other	その他の経常費用	1,148	2,179
Ordinary profit	経常利益	17,835	17,714
Extraordinary income	特別利益	25	129
Gain on disposal of non-current assets	固定資産処分益	25	129
Extraordinary losses	特別損失	1,526	453
Loss on disposal of non-current assets	固定資産処分損	226	374
Impairment losses	減損損失	302	79
System migration related expenses	システム移行関連費用	998	—
Income before income taxes	税引前当期純利益	16,333	17,390
Income taxes – current	法人税、住民税及び事業税	5,913	5,398
Income taxes – deferred	法人税等調整額	(87)	(827)
Total income taxes	法人税等合計	5,826	4,570
Net income	当期純利益	10,507	12,819

II . Digest of financial results for the year ended March 31, 2024

1. Summary (Non-Consolidated)

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)	Performance Forecast (May 15,2023)	Change from forecast
	2023	2024			
Core gross profit	82.6	82.6	(0)	80.9	1.7
Core operating profit	18.8	20.1	1.2	16.2	3.9
Ordinary profit	17.8	17.7	(0.1)	15.9	1.8
Net income	10.5	12.8	2.3	11.0	1.8
Deposits and NCDs (Average balance)	10,544.6	10,815.0	270.4		
Loans and bills discounted (Average balance)	7,732.2	7,737.2	4.9		
Capital Adequacy Ratio (Domestic) (%)	11.48%	Preliminary results 14.07%	2.59%		
ROE (%)	2.64%	3.12%	0.48%		

* NCDs = Negotiable certificates of deposit

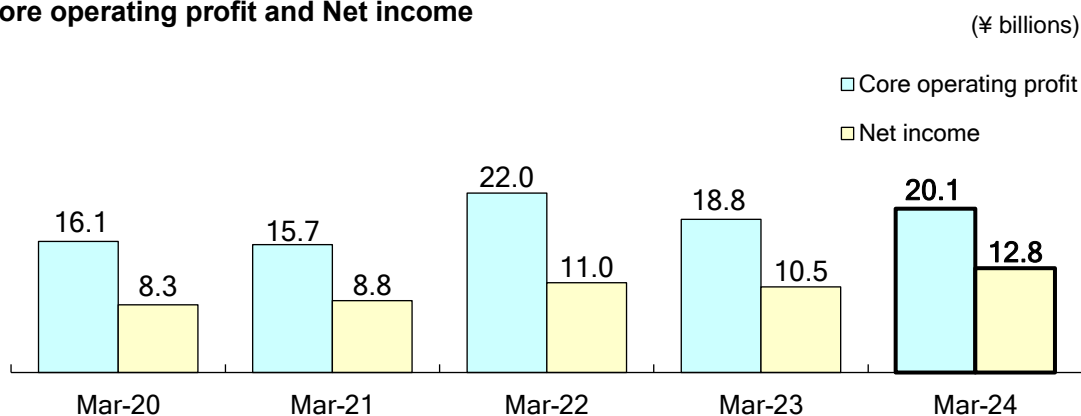
$$\text{ROE} = \frac{\text{Net income for the current fiscal year}}{(\text{Total net assets at beginning of fiscal year}^* + \text{Total net assets at end of fiscal year}^*) / 2}$$

*Excluding share acquisition rights

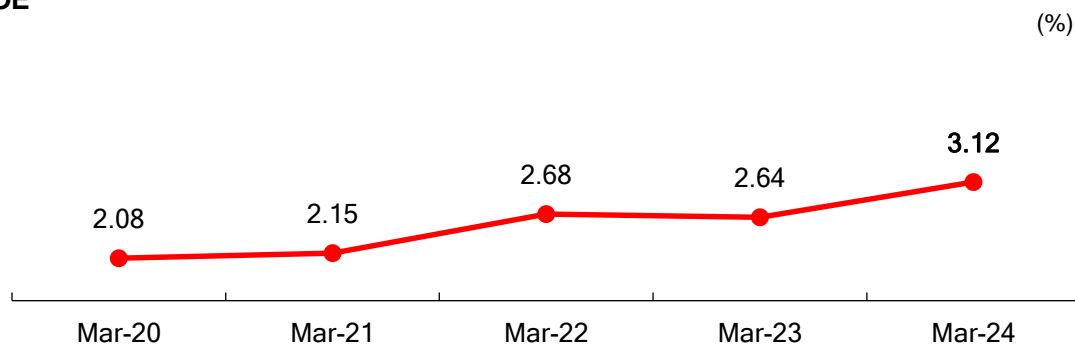
Core gross profit = Net interest income + Net fees and commissions + Net other operating income(excluding gains (losses) on bonds)

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

○ Core operating profit and Net income



○ ROE



2. Income Summary

【Non-Consolidated】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2023	2024	
Core gross profit	82.6	82.6	(0)
Net interest income	69.9	71.8	1.9
Net fees and commissions	11.3	10.2	(1.1)
Net other operating income (excluding gains (losses) on bonds)	1.3	0.5	(0.8)
Expenses(excluding non-recurring losses)	63.8	62.4	(1.3)
Core OHR (%)	77.20%	75.61%	(1.59%)
Personnel	26.4	25.5	(0.8)
Facilities	31.3	32.5	1.1
Taxes	6.0	4.3	(1.6)
Core operating profit	18.8	20.1	1.2
Excluding gains (losses) on cancellation of investment trusts	18.8	18.6	(0.1)
Credit cost	4.8	6.0	1.2
Gains (losses) on securities	2.4	2.1	(0.2)
Net other non-recurring income (loss)	1.3	1.4	0
Ordinary profit	17.8	17.7	(0.1)
Net income	10.5	12.8	2.3
Net operating profit	18.8	16.9	(1.8)

Net operating profit = Core operating profit + Gains (losses) on bonds

【Consolidated】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2023	2024	
Core gross profit	87.1	88.7	1.6
Ordinary profit	17.3	18.6	1.2
Profit attributable to owners of parent	9.6	12.8	3.1
Core operating profit	19.7	22.2	2.4
Excluding gains (losses) on cancellation of investment trusts	19.6	20.7	1.0
Net operating profit	19.6	19.0	(0.6)

3. Deposits and NCDs(Non-Consolidated)

【Average Balance】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2023	2024	
Deposits and NCDs	10,544.6	10,815.0	270.4
Yield on deposits and NCDs (%)	0.00%	0.00%	0.00%
Corporate	3,019.1	3,048.1	29.0
Individual	6,734.1	6,892.4	158.3
Public sectors and financial institutions	791.3	874.4	83.1

【Outstanding Balance】

(¥ billions)

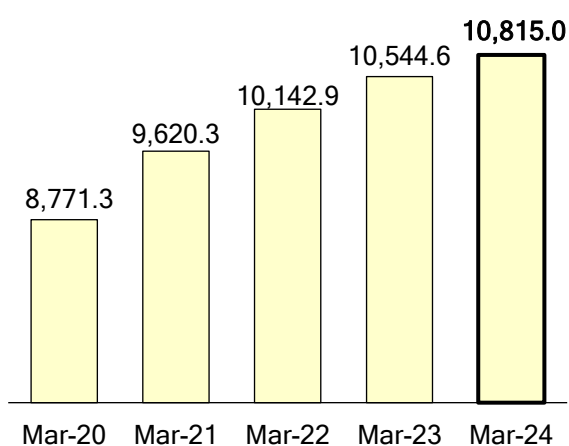
	As of Mar.31,		Increase/ (Decrease)
	2023	2024	
Deposits and NCDs	11,019.2	11,109.0	89.7
Deposit assets	248.3	265.6	17.3
Safe custody of public bonds	104.4	113.5	9.1
Investment trusts	143.9	152.1	8.1
Total	11,267.6	11,374.7	107.1

* Deposit assets = Safe custody of public bonds + Investment trusts
Investment trusts are stated at fair value.

○ Deposits and NCDs

(Average Balance)

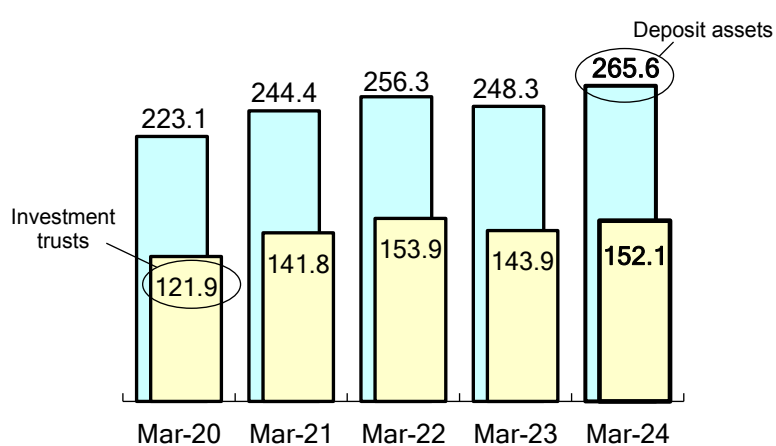
(¥ billions)



○ Deposit assets and Investment trusts

(Outstanding Balance)

(¥ billions)



4. Loans and bills discounted (Non-Consolidated)

【Average Balance】

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2023	2024	
Loans and bills discounted	7,732.2	7,737.2	4.9
Yield on loans and bills discounted (%)	0.74%	0.75%	0.01%
Enterprises	3,056.5	3,036.3	(20.2)
Individuals	2,079.1	2,175.4	96.3
Housing loans	1,950.1	2,044.6	94.5
Consumer loans	128.9	130.8	1.8
Public sectors	2,596.5	2,525.3	(71.1)

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

【Outstanding Balance】

(¥ billions)

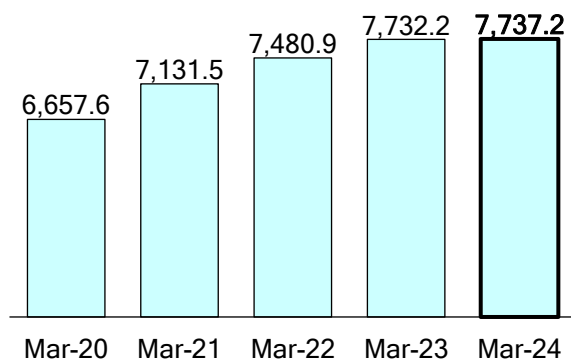
	As of Mar.31,		Increase/ (Decrease)
	2023	2024	
Loans and bills discounted	7,762.5	7,549.8	(212.7)
Enterprises	3,020.1	3,013.7	(6.4)
Individuals	2,136.4	2,227.4	90.9
Public sectors	2,605.9	2,308.6	(297.2)
SMEs, etc	4,252.2	4,267.8	15.6
In Hokkaido	5,836.9	5,804.4	(32.4)

* SMEs, etc = SMEs + Individuals

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

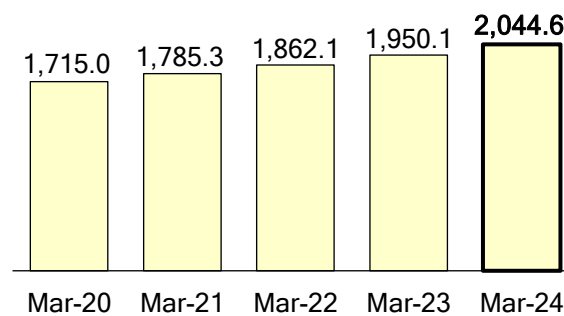
○ Loans and bills discounted (Average Balance)

(¥ billions)



○ Housing loans (Average Balance)

(¥ billions)



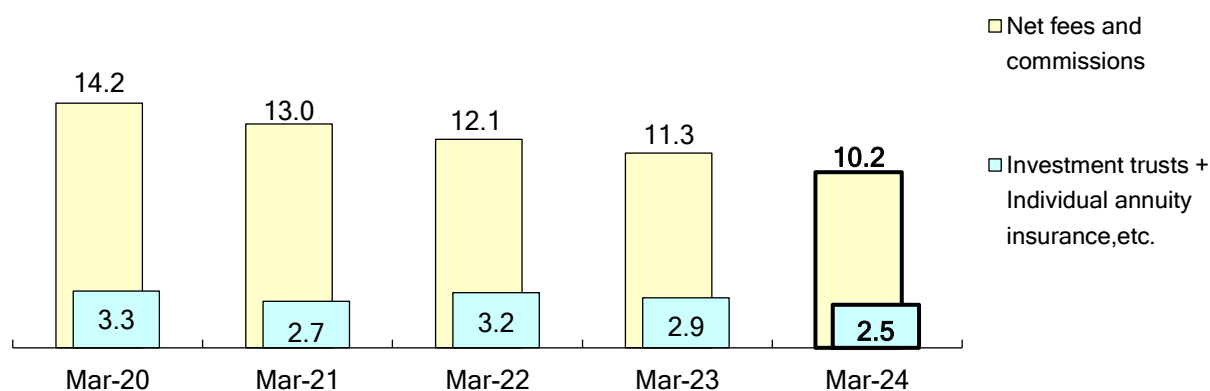
5. Fees and commissions (Non-Consolidated)

(¥ billions)

	Year ended Mar.31,		Increase/ (Decrease)
	2023	2024	
Fees and commissions	24.0	23.8	(0.1)
Of which, domestic and foreign exchanges	6.2	6.1	(0)
Of which, investment trusts	1.1	1.0	(0)
Of which, individual annuity insurance, etc.	1.7	1.5	(0.2)
Fees and commissions payments	12.6	13.6	0.9
Of which, group credit life insurance	5.9	6.8	0.9
Of which, guarantee	3.7	3.8	0
Net fees and commissions	11.3	10.2	(1.1)

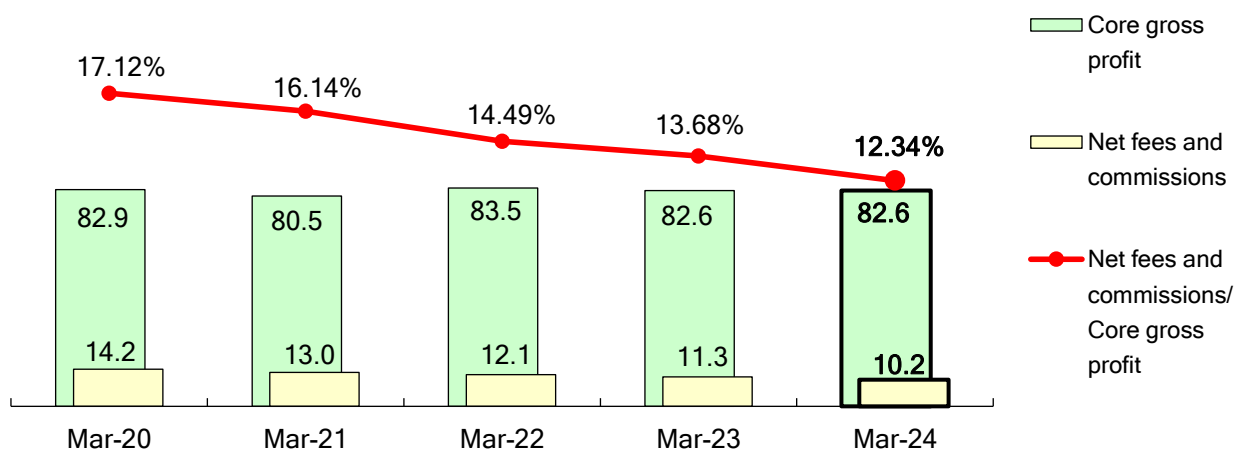
○ Net fees and commissions

(¥ billions)



○ Core gross profit and Net fees and commissions

(¥ billions)



6. Securities (Non-consolidated)

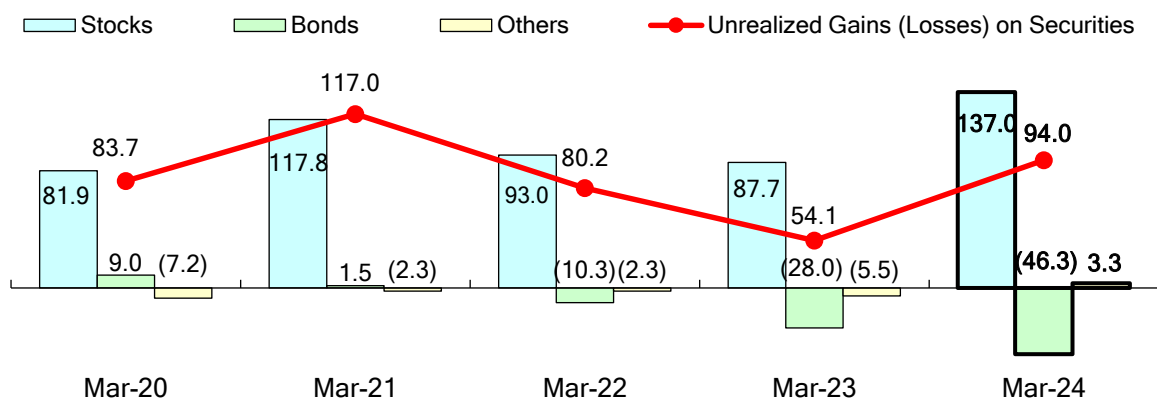
(¥ billions)

	As of Mar.31,				Increase/ (Decrease)	
	2023		2024		Acquisition cost	Unrealized Gains (Losses)
	Acquisition cost	Unrealized Gains (Losses)	Acquisition cost	Unrealized Gains (Losses)		
Stocks	42.5	87.7	41.8	137.0	(0.7)	49.2
Bonds	1,350.6	(28.0)	2,111.2	(46.3)	760.5	(18.3)
Others	132.0	(5.5)	124.0	3.3	(8.0)	8.9
Total	1,525.2	54.1	2,277.0	94.0	751.7	39.9
Nikkei stock average (¥)	28,041		40,369		12,328	
New 10-year Japanese government bond (JGB) yield (%)	0.320%		0.725%		0.405%	

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

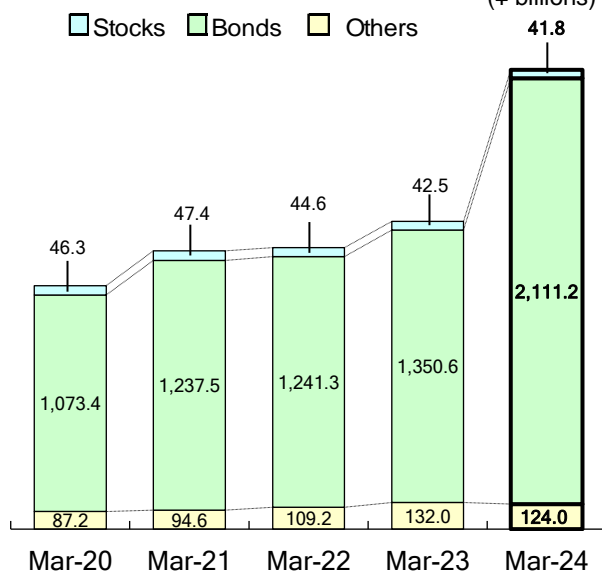
○ Unrealized Gains (Losses) on Securities

(¥ billions)



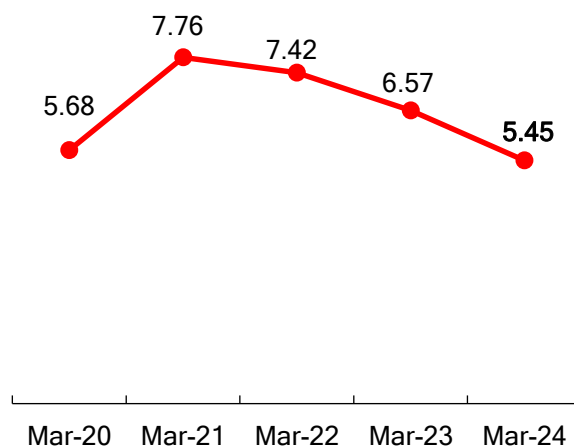
○ Acquisition cost on Securities

(¥ billions)



○ Average duration to maturity of yen bonds

(years)



* Including floating-rate JGBs

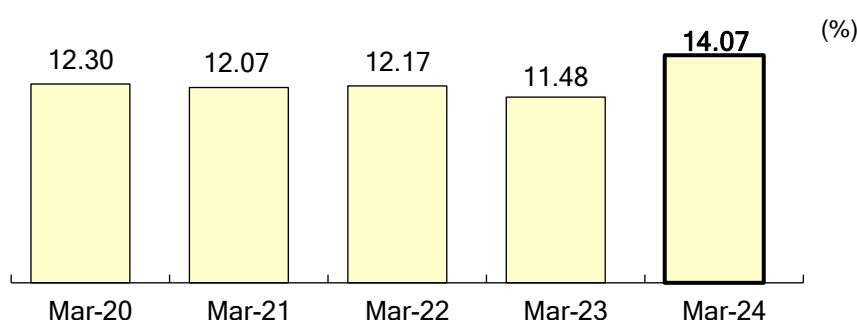
7. Capital Adequacy Ratio (Domestic)

(¥ billions)

	Non-Consolidated			Consolidated		
	As of Mar.31, 2023	As of Mar.31, 2024	Increase/ (Decrease)	As of Mar.31, 2023	As of Mar.31, 2024	Increase/ (Decrease)
Capital Adequacy Ratio (%)	11.48%	14.07%	2.59%	11.78%	14.42%	2.64%
Capital	324.8	339.3	14.4	339.8	354.0	14.2
Risk-adjusted assets	2,828.8	2,411.4	(417.4)	2,884.2	2,454.0	(430.2)

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

○ Capital Adequacy Ratio(Non-Consolidated)

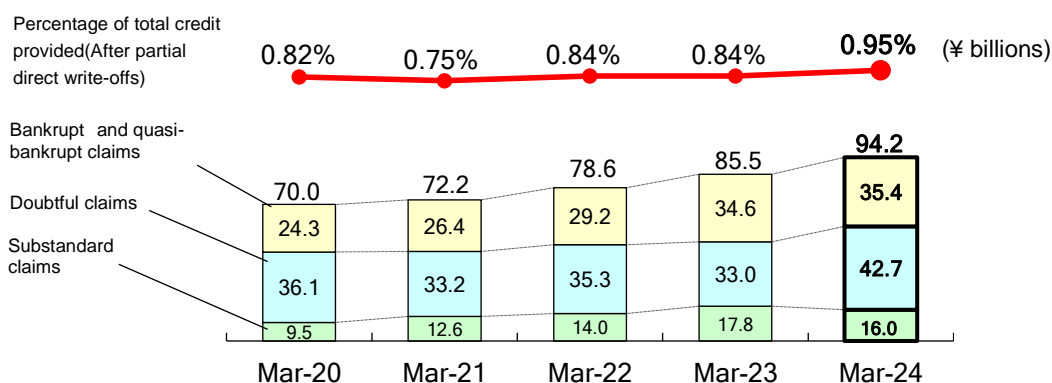


8. Disclosed claims under the Financial Reconstruction Law (Non-Consolidated)

(¥ billions)

	As of Mar.31,		Increase/ (Decrease)
	2023	2024	
Bankrupt and quasi-bankrupt claims	34.6	35.4	0.8
Doubtful claims	33.0	42.7	9.6
Substandard claims	17.8	16.0	(1.7)
Loans overdue for more than 3 months	0.5	0.2	(0.3)
Restructured loans	17.2	15.8	(1.3)
Disclosed claims under the Financial Reconstruction Law	85.5	94.2	8.7
Percentage of total credit provided (%)	1.07%	1.22%	0.15%
After partial direct write-offs (%) *	0.84%	0.95%	0.11%

* 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 FY2023 Actual	1 st Half of FY2024 Forecast	Increase/ (Decrease)	FY2023 Actual	FY2024 Forecast	Increase/ (Decrease)
Ordinary income	52.7	53.2	0.4	106.6	106.6	(0)
Core gross profit	40.3	42.3	1.9	82.6	86.0	3.3
Expenses (excluding non-recurring losses)	31.2	32.4	1.1	62.4	64.8	2.3
Core operating profit	9.0	9.8	0.7	20.1	21.1	0.9
Excluding gains (losses) on cancellation of investment	9.0	9.8	0.7	18.6	21.1	2.4
Credit cost	2.0	1.0	(1.0)	6.0	2.0	(4.0)
Ordinary profit	8.9	10.5	1.5	17.7	22.4	4.6
Net income	7.2	7.2	(0)	12.8	15.4	2.5

【Consolidated】

(¥ billions)

	Six months ended Sep.30,			Year ended Mar.31,		
	1 st Half of FY2023 Actual	1 st Half of FY2024 Forecast	Increase/ (Decrease)	FY2023 Actual	FY2024 Forecast	Increase/ (Decrease)
Ordinary income	65.0	65.9	0.8	133.1	133.4	0.2
Core gross profit	42.7	45.1	2.3	88.7	92.9	4.1
Expenses (excluding non-recurring losses)	33.2	34.7	1.4	66.4	69.4	2.9
Credit cost	2.4	1.5	(0.9)	6.7	2.9	(3.8)
Ordinary profit	8.6	10.3	1.6	18.6	23.4	4.7
Profit attributable to owners of parent	6.6	6.7	0	12.8	15.5	2.6
Core operating profit	9.5	10.3	0.7	22.2	23.5	1.2
Excluding gains (losses) on cancellation of investment	9.5	10.3	0.7	20.7	23.5	2.7

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