



CHIBA BANK

The Chiba Bank, Ltd.
Financial Data
2024

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Five-Year Summary (Consolidated)

The Chiba Bank, Ltd. and Consolidated Subsidiaries
Years ended March 31

	Millions of Yen (Note1)					Thousands of U.S. Dollars (Note1)
	2024	2023	2022	2021	2020	2024
For the Year						
Total Income	¥ 311,701	¥ 278,467	¥ 236,185	¥ 232,943	¥ 242,984	\$ 2,058,656
Total Expenses	221,032	191,797	157,807	161,481	174,208	1,459,830
Profit before Income Taxes	90,668	86,670	78,378	71,462	68,775	598,826
Profit	62,440	60,276	54,498	49,641	48,037	412,392
Profit Attributable to Non-controlling Interests	—	—	—	—	—	—
Profit Attributable to Owners of Parent	62,440	60,276	54,498	49,641	48,037	412,392
At Year-End						
Total Assets	¥21,323,895	¥19,787,882	¥19,104,764	¥17,898,168	¥15,609,936	\$140,835,451
Loans and Bills Discounted	12,721,829	12,107,066	11,646,721	11,166,329	10,565,697	84,022,389
Securities	2,906,067	2,576,106	2,482,224	2,401,246	2,118,588	19,193,363
Deposits	16,307,293	15,903,940	15,324,161	14,543,283	13,216,977	107,702,883
Net Assets	1,181,503	1,061,115	1,059,091	1,041,756	929,334	7,803,338
Capital Ratio (BIS guidelines)	16.24%	11.63%	12.11%	12.79%	12.12%	16.24%
PER (Times)	14.57	10.36	9.86	10.85	7.39	14.57
PBR (Times)	0.76	0.58	0.50	0.51	0.37	0.76
Per Share						
Profit	¥ 86.53	¥ 82.52	¥ 73.47	¥ 66.82	¥ 63.99	\$ 0.57
Net Assets	1,651.46	1,464.45	1,436.74	1,401.40	1,250.41	10.91

See notes to consolidated financial statements.

Consolidated Balance Sheet

The Chiba Bank, Ltd. and Consolidated Subsidiaries
As of March 31, 2024

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Assets			
Cash and Due from Banks (Note 27)	¥ 4,689,382	¥ 4,065,850	\$ 30,971,418
Call Loans and Bills Bought	391,822	335,089	2,587,824
Receivables under Resale Agreements	—	17,999	—
Receivables under Securities Borrowing Transactions	1,950	5,446	12,885
Monetary Claims Bought	23,121	22,612	152,708
Trading Assets (Notes 6 and 32)	27,426	162,444	181,138
Money Held in Trust (Note 34)	10,903	9,279	72,016
Securities (Notes 5, 7, 8, 12, 32 and 33)	2,906,067	2,576,106	19,193,363
Loans and Bills Discounted (Notes 8, 12 and 32)	12,721,829	12,107,066	84,022,389
Foreign Exchanges (Notes 8 and 9)	6,084	5,375	40,189
Other Assets (Notes 8, 10 and 12)	378,746	320,687	2,501,461
Tangible Fixed Assets (Notes 11 and 20)	123,612	124,473	816,409
Intangible Fixed Assets	14,633	14,222	96,648
Net Defined Benefit Asset (Note 19)	28,707	18,578	189,601
Deferred Tax Assets (Note 30)	3,128	3,088	20,660
Customers' Liabilities for Acceptances and Guarantees (Note 8)	27,565	31,822	182,060
Allowance for Loan Losses	(31,087)	(32,260)	(205,319)
Total Assets	¥21,323,895	¥19,787,882	\$140,835,451
Liabilities			
Deposits (Notes 12, 13 and 32)	¥16,307,293	¥15,903,940	\$107,702,883
Call Money and Bills Sold	1,499,383	810,859	9,902,800
Payables under Repurchase Agreements (Note 12)	44,481	17,160	293,779
Payables under Securities Lending Transactions (Note 12)	203,429	337,074	1,343,568
Trading Liabilities (Notes 14 and 32)	21,450	18,618	141,671
Borrowed Money (Notes 12 and 15)	1,523,260	1,206,808	10,060,500
Foreign Exchanges (Note 16)	1,171	724	7,738
Bonds Payable (Note 17)	120,792	110,038	797,783
Borrowed Money from Trust Account	15,564	13,439	102,798
Other Liabilities (Note 18)	305,193	237,725	2,015,678
Net Defined Benefit Liability (Note 19)	688	4,476	4,550
Provisions for Directors' Retirement Benefits	192	160	1,273
Provisions for Reimbursement of Deposits	637	910	4,210
Provisions for Point Loyalty Programs	790	838	5,222
Reserves under Special Laws	24	24	161
Deferred Tax Liabilities (Note 30)	60,070	21,742	396,739
Deferred Tax Liabilities for Land Revaluation (Note 20)	10,401	10,402	68,700
Acceptances and Guarantees	27,565	31,822	182,060
Total Liabilities	¥20,142,392	¥18,726,767	\$133,032,113
Net Assets			
Capital Stock (Note 21)	¥ 145,069	¥ 145,069	\$ 958,121
Capital Surplus	122,185	122,146	806,981
Retained Earnings	796,209	755,517	5,258,630
Treasury Shares	(72,800)	(62,943)	(480,817)
Total Shareholders' Equity	990,662	959,789	6,542,915
Valuation Difference on Available-for-sale Securities (Note 35)	159,893	83,907	1,056,028
Deferred Gains or Losses on Hedges	16,279	10,408	107,521
Revaluation Reserve for Land (Note 20)	9,929	9,921	65,580
Remeasurements of Defined Benefit Plans	4,738	(2,911)	31,295
Total Accumulated Other Comprehensive Income	190,840	101,326	1,260,423
Total Net Assets	¥ 1,181,503	¥ 1,061,115	\$ 7,803,338
Total Liabilities and Net Assets	¥21,323,895	¥19,787,882	\$140,835,451

See notes to consolidated financial statements.

Consolidated Statement of Income

The Chiba Bank, Ltd. and Consolidated Subsidiaries
For the year ended March 31, 2024

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Income			
Interest Income:			
Interest on Loans and Discounts	¥140,388	¥119,514	\$ 927,210
Interest and Dividends on Securities	49,166	44,035	324,723
Other Interest Income	9,027	6,025	59,626
Trust Fees	93	122	619
Fees and Commissions	63,127	60,106	416,931
Trading Income (Note 22)	1,438	1,995	9,497
Other Ordinary Income (Note 23)	7,239	7,615	47,811
Other Income (Note 24)	41,219	39,052	272,237
Total Income	¥311,701	¥278,467	\$2,058,656
Expenses			
Interest Expenses:			
Interest on Deposits	¥ 29,148	¥ 12,942	\$ 192,516
Interest on Borrowings and Rediscounts	3,428	1,222	22,641
Other Interest Expenses	33,360	18,891	220,331
Fees and Commissions Payments	22,262	19,744	147,035
Other Ordinary Expenses (Note 25)	6,870	22,448	45,380
General and Administrative Expenses	92,225	88,982	609,111
Other Expenses (Note 26)	33,736	27,565	222,817
Total Expenses	¥221,032	¥191,797	\$1,459,830
Profit before Income Taxes	90,668	86,670	598,826
Income Taxes—Current	28,847	21,611	190,525
Income Taxes—Deferred	(619)	4,781	(4,091)
Profit	¥ 62,440	¥ 60,276	\$ 412,392
Profit Attributable to Owners of Parent	¥ 62,440	¥ 60,276	\$ 412,392

See notes to consolidated financial statements.

Consolidated Statement of Comprehensive Income

The Chiba Bank, Ltd. and Consolidated Subsidiaries
For the year ended March 31, 2024

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Profit	¥ 62,440	¥ 60,276	\$ 412,392
Other Comprehensive Income (Note 28)			
Valuation Difference on Available-for-sale Securities	75,886	(30,648)	501,197
Deferred Gains or Losses on Hedges	5,870	5,209	38,775
Remeasurements of Defined Benefit Plans	7,649	(4,070)	50,522
Share of Other Comprehensive Income of Equity-method Affiliates	99	164	657
Total Other Comprehensive Income	89,506	(29,344)	591,152
Comprehensive Income	¥ 151,946	¥ 30,932	\$ 1,003,544
(Breakdown)			
Comprehensive Income Attributable to Owners of Parent	¥ 151,946	¥ 30,932	\$ 1,003,544

See notes to consolidated financial statements.

Consolidated Statement of Changes in Net Assets

The Chiba Bank, Ltd. and Consolidated Subsidiaries
For the year ended March 31, 2024

	Millions of Yen (Note 1)										
	Shareholders' Equity					Accumulated Other Comprehensive Income					Total Net Assets
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Shares	Total Shareholders' Equity	Valuation Difference on Available-for-sale Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	
Balance at March 31, 2022	¥145,069	¥122,134	¥714,455	¥(53,108)	¥928,550	¥114,391	¥ 5,198	¥9,791	¥ 1,159	¥130,541	¥1,059,091
Cash Dividends	—	—	(19,084)	—	(19,084)	—	—	—	—	—	(19,084)
Profit Attributable to Owners of Parent	—	—	60,276	—	60,276	—	—	—	—	—	60,276
Purchase of Treasury Shares	—	—	—	(10,005)	(10,005)	—	—	—	—	—	(10,005)
Disposal of Treasury Shares	—	12	—	170	182	—	—	—	—	—	182
Reversal of Revaluation Reserve for Land	—	—	(130)	—	(130)	—	—	—	—	—	(130)
Net Changes of Items Other than Shareholders' Equity	—	—	—	—	—	(30,483)	5,209	130	(4,070)	(29,214)	(29,214)
Total of Items during FY2022	—	12	41,062	(9,835)	31,239	(30,483)	5,209	130	(4,070)	(29,214)	2,024
Balance at March 31, 2023	¥145,069	¥122,146	¥755,517	¥(62,943)	¥959,789	¥ 83,907	¥10,408	¥9,921	¥(2,911)	¥101,326	¥1,061,115
Cash Dividends	—	—	(21,740)	—	(21,740)	—	—	—	—	—	(21,740)
Profit Attributable to Owners of Parent	—	—	62,440	—	62,440	—	—	—	—	—	62,440
Purchase of Treasury Shares	—	—	—	(10,015)	(10,015)	—	—	—	—	—	(10,015)
Disposal of Treasury Shares	—	38	—	158	197	—	—	—	—	—	197
Reversal of Revaluation Reserve for Land	—	—	(7)	—	(7)	—	—	—	—	—	(7)
Net Changes of Items Other than Shareholders' Equity	—	—	—	—	—	75,985	5,870	7	7,649	89,514	89,514
Total of Items during FY2023	—	38	40,691	(9,856)	30,873	75,985	5,870	7	7,649	89,514	120,387
Balance at March 31, 2024	¥145,069	¥122,185	¥796,209	¥(72,800)	¥990,662	¥159,893	¥16,279	¥9,929	¥ 4,738	¥190,840	¥1,181,503

	Thousands of U.S. Dollars (Note 1)										
	Shareholders' Equity					Accumulated Other Comprehensive Income					Total Net Assets
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Shares	Total Shareholders' Equity	Valuation Difference on Available-for-sale Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	
Balance at March 31, 2023	\$958,121	\$806,725	\$4,989,877	\$(415,716)	\$6,339,008	\$ 554,174	\$ 68,745	\$65,529	\$(19,228)	\$ 669,220	\$7,008,228
Cash Dividends	—	—	(143,589)	—	(143,589)	—	—	—	—	—	(143,589)
Profit Attributable to Owners of Parent	—	—	412,392	—	412,392	—	—	—	—	—	412,392
Purchase of Treasury Shares	—	—	—	(66,147)	(66,147)	—	—	—	—	—	(66,147)
Disposal of Treasury Shares	—	256	—	1,046	1,302	—	—	—	—	—	1,302
Reversal of Revaluation Reserve for Land	—	—	(51)	—	(51)	—	—	—	—	—	(51)
Net Changes of Items Other than Shareholders' Equity	—	—	—	—	—	501,855	38,775	51	50,522	591,203	591,203
Total of Items during FY2023	—	256	268,752	(65,101)	203,907	501,855	38,775	51	50,522	591,203	795,110
Balance at March 31, 2024	\$958,121	\$806,981	\$5,258,630	\$(480,817)	\$6,542,915	\$1,056,028	\$107,521	\$65,580	\$ 31,295	\$1,260,423	\$7,803,338

See notes to consolidated financial statements.

Consolidated Statement of Cash Flows

The Chiba Bank, Ltd. and Consolidated Subsidiaries
For the year ended March 31, 2024

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Cash Flows from Operating Activities:			
Profit before Income Taxes	¥ 90,668	¥ 86,670	\$ 598,826
Depreciation and Amortization	9,676	9,439	63,911
Impairment Loss	359	140	2,376
Equity in (Earnings) Losses of Affiliates	(462)	(341)	(3,054)
Increase (Decrease) in Allowance for Loan Losses	(1,173)	(2,985)	(7,751)
Decrease (Increase) in Net Defined Benefit Asset	(10,128)	(2,002)	(66,895)
Increase (Decrease) in Net Defined Benefit Liability	(3,787)	3,743	(25,016)
Increase (Decrease) in Provisions for Directors' Retirement Benefits	32	7	215
Increase (Decrease) in Provisions for Reimbursement of Deposits	(273)	(385)	(1,807)
Increase (Decrease) in Provisions for Point Loyalty Programs	(47)	91	(315)
Interest Income	(198,583)	(169,575)	(1,311,560)
Financing Expenses	65,937	33,056	435,488
Losses (Gains) on securities	(5,323)	10,961	(35,157)
Losses (Gains) on Money Held in Trust	(105)	(119)	(698)
Foreign Exchange Losses (Gains)	(187)	(71)	(1,238)
Losses (Gains) on Disposal of Fixed Assets	(765)	172	(5,057)
Net Decrease (Increase) in Trading Assets	135,018	(23,686)	891,738
Net Increase (Decrease) in Trading Liabilities	2,832	8,169	18,706
Net Decrease (Increase) in Loans and Bills Discounted	(614,763)	(460,345)	(4,060,254)
Net Increase (Decrease) in Deposits (excluding Negotiable Certificates of Deposit)	519,574	636,989	3,431,571
Net Increase (Decrease) in Negotiable Certificates of Deposit	(116,221)	(57,210)	(767,593)
Net Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowings)	316,452	(129,924)	2,090,035
Net Decrease (Increase) in Due from Banks (excluding Due from BOJ)	(3,237)	(2,316)	(21,380)
Net Decrease (Increase) in Call Loans and Bills Bought and Others	(39,241)	(187,226)	(259,177)
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	3,495	(5,446)	23,089
Net Increase (Decrease) in Call Money and Bills Sold	715,843	132,297	4,727,850
Net Increase (Decrease) in Payables under Securities Lending Transactions	(133,644)	74,526	(882,666)
Net Decrease (Increase) in Foreign Exchanges - Assets	(709)	595	(4,686)
Net Increase (Decrease) in Foreign Exchanges - Liabilities	446	148	2,952
Increase (Decrease) in Borrowed Money from Trust Accounts	2,124	4,556	14,033
Interest and Dividends Received	191,626	159,453	1,265,616
Interest Paid	(63,914)	(29,796)	(422,132)
Other, net	(51,578)	(87,922)	(340,652)
Subtotal	¥ 809,940	¥ 1,662	\$ 5,349,317
Income Taxes Paid	(22,069)	(22,046)	(145,763)
Net Cash Provided by (Used in) Operating Activities	¥ 787,870	¥ (20,384)	\$ 5,203,554
Cash Flows from Investing Activities:			
Purchase of Securities	¥ (968,637)	¥ (1,219,533)	\$ (6,397,449)
Proceeds from Sales of Securities	609,227	936,016	4,023,691
Proceeds from Redemption of Securities	234,054	205,547	1,545,833
Increase in Money Held in Trust	(6,900)	(3,000)	(45,572)
Decrease in Money Held in Trust	5,404	3,600	35,694
Purchase of Tangible Fixed Assets	(4,617)	(6,531)	(30,498)
Proceeds from Sales of Tangible Fixed Assets	1,002	93	6,623
Purchase of Intangible Fixed Assets	(5,539)	(4,685)	(36,588)
Net Cash Provided by (Used in) Investing Activities	¥ (136,006)	¥ (88,492)	\$ (898,266)
Cash Flows from Financing Activities:			
Cash Dividends Paid	¥ (21,740)	¥ (19,084)	\$ (143,589)
Purchase of Treasury Shares	(10,015)	(10,005)	(66,147)
Proceeds from Sales of Treasury Shares	0	0	1
Net Cash Provided by (Used in) Financing Activities	¥ (31,756)	¥ (29,090)	\$ (209,735)
Effect of Exchange Rate Change on Cash and Cash Equivalents	¥ 187	¥ 71	\$ 1,238
Net Increase (Decrease) in Cash and Cash Equivalents	¥ 620,295	¥ (137,895)	\$ 4,096,791
Cash and Cash Equivalents at Beginning of Period	¥ 4,045,159	¥ 4,183,054	\$ 26,716,591
Cash and Cash Equivalents at End of Period (Note 27)	¥ 4,665,454	¥ 4,045,159	\$ 30,813,382

See notes to consolidated financial statements.

Notes to Consolidated Financial Statements

The Chiba Bank, Ltd. and Consolidated Subsidiaries
For the year ended March 31, 2024

1. Basis of Presentation

The Chiba Bank, Ltd. ('Chiba Bank' or 'the Bank') and its consolidated subsidiaries ('the Group') produce their consolidated financial statements in accordance with the provisions set forth in the Japanese Financial Instruments and Exchange Act and other related accounting regulations and in accordance with accounting principles and practices generally accepted in Japan, which are different in certain respects as to the application and disclosure requirements of International Financial Reporting Standards. The classification of accounts is in compliance with Japan's Ordinance for Enforcement of the Banking Act.

The accompanying consolidated financial statements have been compiled from the consolidated financial statements issued domestically and presented in a form which is more familiar to readers outside Japan. Certain reclassifications and rearrangements have been made to the financial statements for the previous year in order to conform to the classifications used in the financial statements for the current year. In addition, the accompanying notes include information that is not required under the accounting principles generally accepted in Japan, but is presented herein for the convenience of readers outside Japan.

Japanese yen amounts are presented in millions of yen and figures of less than 1 million are truncated. As a result, the totals expressed in the accompanying consolidated financial statements do not necessarily add up to the sums of the individual amounts.

U.S. dollar amounts are shown solely for the convenience of readers of this Integrated Report and are calculated at a rate of ¥151.41 to \$1.00, the exchange rate as of March 31, 2024.

When we refer in this financial data "we," "us," "our," we mean the Bank or the Group.

2. Principles of Consolidation

The consolidated financial statements include the accounts of the Bank and its subsidiaries, including Chibagin Guarantee Co., Ltd., Chibagin Leasing Co., Ltd., Chibagin Securities Co., Ltd. ('Chibagin Securities') and other subsidiaries. The number of consolidated subsidiaries was nine as of March 31, 2024 (nine as of March 31, 2023).

All significant inter-company balances and transactions have been eliminated in consolidation. The consolidated financial statements do not include the accounts of Chibagin Computer Service Co., Ltd. and five other subsidiaries because the combined total assets, total income, profit (based on the owned interest), retained earnings (based on the owned interest) and accumulated other comprehensive income (based on the owned interest) of these subsidiaries are not significant and would not have a material impact on the consolidated financial statements of the Bank. Nevertheless, the investments in these unconsolidated subsidiaries are carried using the equity method and are included in securities in the consolidated balance sheet. Also, the consolidated financial statements do not include the accounts of twelve unconsolidated subsidiaries and seven affiliated companies (respective number was nine and six as of March 31, 2023).

The investments in these unconsolidated subsidiaries and affiliated companies, including Himawari Green Energy Co., Ltd., Chiba SME Support Fund Series 4 Investment Limited and TSUBASA-AML Center Co., Ltd. established in the current fiscal year, are not accounted for using the equity method because the profit (based on the owned interest), retained earnings (based on the owned interest) and accumulated other comprehensive income (based on the owned interest) of these subsidiaries and affiliated companies are not significant and would not have a material impact on the consolidated financial statements of the Bank. Also, Onion Newspaper Co., Ltd. acquired in the current fiscal year is included in affiliated companies but is not accounted for using the equity method because of the same background as above.

The fiscal year ends on March 31 for all subsidiaries.

3. Significant Accounting Policies

(1) Trading Account

The following criteria are applied when accounting for the Bank's trading assets and liabilities as well as trading income and expenses:

Transactions for the purpose of capturing gains arising from short-term fluctuations in interest rates, currency exchange rates, market prices of securities and other market-related indices, or arbitrating differentials between markets (hereinafter referred to as "trading purposes") are included under "Trading Assets" or "Trading Liabilities" in the consolidated balance sheet. Profit or loss from transactions for trading purposes are recorded under "Trading Income" or "Trading Expenses" in the consolidated statement of income.

Trading securities and monetary claims, etc. which are held for trading purposes are reported at market value as of the end of the fiscal year. Trading-related financial derivatives such as swaps, futures, or options are valued on the assumption that they were settled at the end of the fiscal year.

In the case of trading-related financial derivatives, "Trading Income/Expenses" includes the interest received/paid during the fiscal year and the difference between the amount of profit/loss based on the assumption that transactions were settled at the end of the current fiscal year and at the end of the previous fiscal year.

(2) Securities

Held-to-maturity bonds are reported at amortized cost, which is determined by the moving average method. Investments in unconsolidated subsidiaries and affiliated companies not accounted for using the equity method are reported at cost as determined by the moving average method. Available-for-sale securities are recorded at market value while their costs are calculated mainly via the moving-average method. Stocks and other securities without a market price are recorded at the cost determined by the moving-average method.

Unrealized gains/losses on available-for-sale securities are included in net assets, net of income taxes. In addition, the valuation of securities that are held as trust assets in individually managed cash trusts with the principal objective of securities portfolio management is performed using the same method (1) and (2) above.

(3) Derivatives

Derivatives for purposes other than trading are reported at fair value.

(4) Tangible Fixed Assets

Depreciation of buildings owned by the Bank as well as its consolidated subsidiaries is calculated using the straight-line method, and the depreciation of other tangible fixed assets is calculated using the declining balance method. The main useful lives of tangible assets are as follows:

Buildings.....	6 to 50 years
Other	2 to 20 years

(5) Intangible Fixed Assets (excluding lease agreements)

Amortization of intangible fixed assets is calculated using the straight-line method. Amortization of internal software systems is calculated using the straight-line method based on the estimated usable period as determined by the Bank and its consolidated subsidiaries (5 years).

(6) Allowance for Loan Losses

Allowance for loan losses made by the Bank is provided in accordance with the internally established standards for write-offs and provisions.

For claims on borrowers that have entered into bankruptcy, special liquidation proceedings or similar legal proceedings ("Bankrupt Borrowers"), or borrowers that are not legally or formally insolvent but are regarded as substantially in the same situation ("Effectively Bankrupt Borrowers"), an allowance is provided based on the amount of claims, after the write-off stated below, net of the expected amount of recoveries from collateral and guarantees.

For claims on borrowers that are not currently bankrupt but likely to become bankrupt in the future ("Potentially Bankrupt Borrowers"), an allowance is provided in the amount deemed necessary based on an overall solvency assessment of the claims, net of the expected amount of recoveries from collateral and guarantees.

For claims on Potentially Bankrupt Borrowers and on borrowers whose loans are classified as "Loans past due 3 months or more" or "Restructured Loans" over a certain amount, if future cash flows from the collection of principal and interest are reasonably estimated, the allowance for loan losses is calculated by "Discounted Cash Flow Method," by which the allowance for loan losses is calculated as the difference between the booked amounts of the loans and the cash flows discounted by the original contractual interest rates.

For other claims, an allowance is mainly recorded based on the expected losses for the next one year or the next three years, and the expected losses are calculated by a loss ratio based on the historical average of the loan-loss ratio over a certain period of time, which is based on one or three years of actual loan loss experience, and adding necessary adjustments such as future projections.

The operating divisions review all claims in accordance with the Bank's policies and guidelines for the self-assessment of asset quality, and the internal Audit and Inspection Division, which is

independent from the operating divisions, audits these assessments. Allowance for loan losses is determined based on the results of these assessments.

For collateralized or guaranteed claims to Bankrupt Borrowers or Effectively Bankrupt Borrowers, amounts exceeding the estimated value of collateral and guarantees is deemed to be uncollectible and written-off against the total outstanding amount of the loan. The total amount deemed to be uncollectible or written-off was ¥29,662 million as of March 31, 2024 (compared to ¥27,936 million as of March 31, 2023). Regarding the allowance for loan losses made by the Bank's consolidated subsidiaries, general allowances for loan losses are determined for the amount deemed necessary based on the historical loan-loss ratio and specific allowances for loan losses are provided based on an assessment of the collectability of individual loans.

(7) Provision for Directors' Retirement Benefits

Provisions are made for the retirement benefits are paid to directors and corporate auditors of consolidated subsidiaries in the amount deemed accrued until the end of the relevant fiscal year.

(8) Provision for Reimbursements for Dormant Deposits

Provisions are made for the reimbursement of dormant deposits that will no longer be recorded as liabilities in the amount deemed necessary to cover possible losses arising from potential future withdrawal claims from depositors.

(9) Provision for Loyalty Point Programs

Provisions are made for loyalty point programs in the amount deemed necessary to cover the potential future use of loyalty points accumulated by customers through the use of credit cards, etc. issued by the Bank or its consolidated subsidiaries.

(10) Reserves under Special Laws

Reserves under special laws are financial instruments transaction liability reserves recorded by Chibagin Securities. These reserves are provided for the compensation of losses from securities transactions pursuant to Article 46-5-1 of the Financial Instruments and Exchange Act and Article 175 of the Cabinet Office Ordinance on Financial Instrument Business Operators, etc.

(11) Accounting Methods related to Retirement Benefits

When calculating retirement benefit obligations, the estimated value of retirement benefits for the current fiscal year is allocated based on the benefit formula method. Prior service cost is amortized in gains/losses by the straight-line method over 10 years. The net actuarial gain/loss is amortized using the straight-line method over 10 years starting from following fiscal year. Consolidated subsidiaries calculate net defined benefit liabilities and retirement benefit costs using the simplified method which assumes the retirement benefit obligation to be equal to the amount of payments necessary if all employees were to voluntarily retire at the end of the fiscal year.

(12) Conversion of Foreign Currencies

The Bank's assets and liabilities denominated in foreign currencies as well as the accounts of overseas branches are converted into Japanese yen based primarily on the exchange rate as of the end of the corresponding fiscal period. Consolidated subsidiaries' assets and liabilities denominated in foreign currencies are converted into Japanese yen based on the exchange rate as of the end of the fiscal period for each company.

(13) Lease Transactions

Revenues and expenses from the finance lease transactions to lessees of the Bank's consolidated subsidiaries are recorded on the net sales and cost of sales as of the contractual lease fee collection date.

(14) Hedge Accounting Practices

i) Hedging Interest Rate Risk

The Bank applies the deferred hedge accounting method to hedging transactions against interest rate risk arising from its financial assets and liabilities as stipulated in the "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (JICPA Industry Committee Practical Guidelines No. 24, March 17, 2022).

The Bank evaluates the hedge effectiveness of its hedged items (such as deposits and loans) and hedging instruments (such as interest rate swaps) designed to offset interest rate fluctuations by classifying them based on maturation period.

ii) Hedging Foreign Currency Fluctuation Risk

The Bank applies the deferred hedge accounting method to hedging transactions against foreign currency fluctuation risk arising from its foreign-currency-denominated financial assets and liabilities as stipulated in the "Treatment for Accounting and Auditing concerning Accounting for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidelines No. 25, October 8, 2020).

The Bank designates certain currency swaps and foreign exchange swap transactions as hedges against foreign currency exchange rate fluctuations arising from foreign-currency monetary claims and debt obligations, and assesses hedge effectiveness by verifying that the Bank holds foreign-currency positions of the hedged items corresponding to the positions of the hedging instruments.

In addition to the aforementioned (i, ii) accounting methods, the Bank applies the deferred hedge accounting method or special treatment for interest rate swaps to a portion of its assets and liabilities.

(15) Amortization of goodwill

In principle, the entire amount is amortized in the year incurred.

(16) Scope of "Cash and Cash Equivalents" on Consolidated Statements of Cash Flows

When preparing the consolidated cash flow statement, cash and due from the Bank of Japan are considered to be "cash and cash equivalents" in the consolidated balance sheet.

(17) Appropriation of Retained Earnings

Dividends are recorded in the fiscal year in which the proposed appropriation of retained earnings is approved by the Board of Directors and at the general meeting of shareholders. There is a dividend limit specified under Article 18 of the Banking Act which states that an amount equal to 20% of the aggregated dividend amount shall be set aside as a legal reserve or legal capital surplus, regardless of Article 445-4 of the Companies Act of Japan.

4. Significant Accounting Estimates

In the consolidated financial statements for the current fiscal year, allowance for loan losses was recognized using accounting estimates, and this item could have a significant impact on the consolidated financial statements for the following fiscal year.

(1) Amount Recorded in the Consolidated Financial Statements for the Current Fiscal Year

Allowance for Loan Losses as of March 31, 2024 was ¥31,087 million (¥32,260 million as of March 31, 2023).

(2) Information That Contributes to Understanding the Contents of Significant Accounting Estimates for Identified Items

i) Calculation Method

The calculation method of allowance for loan losses is described in "Significant Accounting Policies 3 (6) Allowance for Loan Losses"

ii) Key Assumptions

The key assumptions related to the allowance for loan losses include "future performance outlooks of borrowers in determining borrower classification". We evaluate and judge financial results, financial conditions, and repayment capacities of borrowers, in addition to other factors based on industry characteristics and regional economic trends.

iii) Impact on the Consolidated Financial Statements for the Following Fiscal Year

Such estimates can be affected by uncertainties that are difficult to predict, such as economic trends inside and outside Chiba Prefecture, Japan, changes in the financial and economic environment including real estate prices and interest rates and stock prices and changes in the business conditions of client companies. Changes in the assumptions used in the original estimates can materially affect the total amount of allowance for loan losses in the consolidated financial statements for the following fiscal year.

5. Securities Purchased under Resale Agreements

As for securities purchased under resale agreements or securities accepted as collateral for derivative transactions, ¥— was held in hand on March 31, 2024 (¥17,998 million on March 31, 2023).

6. Trading Assets

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Trading Account Securities	¥ 5,078	¥ 8,204	\$ 33,538
Derivatives of Trading Securities	—	3	—
Trading-Related Financial Derivatives	22,115	16,155	146,061
Other Trading Assets	232	138,080	1,539
Total	¥27,426	¥162,444	\$181,138

7. Securities

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Japanese Government Bonds	¥ 420,373	¥ 284,858	\$ 2,776,390
Japanese Local Government Bonds	265,529	308,074	1,753,714
Japanese Corporate Bonds	472,485	502,115	3,120,568
Japanese Stocks	363,762	270,467	2,402,500
Other Securities	1,383,916	1,210,590	9,140,191
Total	¥2,906,067	¥2,576,106	\$19,193,363

Securities included investments in non-consolidated subsidiaries and affiliates of ¥16,243 million on March 31, 2024 (¥15,226 million on March 31, 2023).

Guarantee obligations for bonds in private placement (defined in Article 2 (3) of Financial Instruments and Exchange Act) included in Japanese Corporate Bonds was ¥42,395 million as of March 31, 2024 (¥50,630 million as of March 31, 2023).

8. Loans and Bills Discounted

(1) Loans and Bills Discounted :

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Bills Discounted	¥ 8,760	¥ 8,162	\$ 57,859
Loans on Bills	170,313	153,984	1,124,850
Loans on Deeds	11,517,110	11,001,933	76,065,716
Overdrafts	1,025,645	942,986	6,773,964
Total	¥12,721,829	¥12,107,066	\$84,022,389

Bills discounted are accounted for as financial transactions in accordance with JICPA Industry Committee Practical Guidelines No. 24. The Bank has rights to sell or pledge bank acceptance bought, commercial bills discounted, documentary bills and foreign exchanges bought without restrictions. Their total face value as of March 31, 2024 was ¥9,029 million (¥8,165 million as of March 31, 2023).

Contracts of overdraft facilities and loan commitment limits are the contracts that the Bank lends to customers up to the prescribed limits in response to customers' application of loan as long as there is no violation of any condition in the contracts. The unused amount within the limits was ¥2,625,551 million relating to these contracts, including ¥2,305,299 million of which the term of contracts is less than one year or revocable at any time as of March 31, 2024 (respective amounts were ¥2,455,370 million and ¥2,167,083 million as of March 31, 2023).

Since many of these commitments expire without being utilized, the unused amount does not necessarily represent a future cash requirement. Most of these contracts have conditions that the Bank can refuse customers' application of loan or decrease the contract limits with proper reasons (e.g., changes in financial situation, deterioration in customers' creditworthiness). At the inception of contracts, the Bank obtains real estate, securities, etc. as collateral if considered to be necessary. Subsequently, the Bank performs periodic review of the customers' business results based on initial rules, and takes necessary measures to reconsider conditions in contracts and/or require additional collateral and guarantees.

Additionally, the unused amount within the limits of overdraft facilities on General Accounts as of March 31, 2024 was ¥736,343 million (¥767,777 million as of March 31, 2023). General Accounts are the Ordinary Deposit Accounts that its depositors can overdraw up to the amounts calculated by multiplying incidental Time Deposits and so on by certain weight.

(2) Disclosed Claims under the Financial Reconstruction Law :

The following table presents claims under the Banking Law and the Law Concerning Emergency Measures for Reconstruction of Financial Functions. Claims refers to bonds (limited to those whose redemption of principal and all or part of the payment of interest thereon are guaranteed, and whose issuance is made through the private placement of securities (as set forth in Article 2, Paragraph 3 of the Financial Instruments and Exchange Act)) included in "Securities" on the consolidated balance sheet, loans, foreign exchanges, and accrued interest and suspense payments included in "Other assets," and items recorded under customers' liabilities for acceptances and guarantees, as well as securities on loan among the securities with notes (limited to those based on loan-for-use agreements or loan agreements).

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Bankrupt and Substantially Bankrupt Claims	¥ 17,692	¥ 16,672	\$116,853
Doubtful Claims	50,025	52,989	330,396
Loans past due 3 months or more	1,871	190	12,361
Restructured Loans	47,632	43,719	314,595
Total	¥117,222	¥113,571	\$774,205

Bankrupt and substantially bankrupt claims are claims to borrowers who are subject to bankruptcy, corporate reorganization/rehabilitation or other similar proceedings and other borrowers in serious financial difficulties.

Doubtful Claims are claims to obligors (other than bankrupt and substantially bankrupt claims) with deteriorated financial condition and results of operations from which it is unlikely that the principal and interest on the loans will be recovered (Excludes bankrupt and substantially bankrupt claims).

Loans past due 3 months or more represent loans on which the payment of principal and/or interest has not been received for 3 months or more from the due date, and which are not included in Loans to bankrupt and substantially bankrupt claims or doubtful claims.

Restructured loans are loans which have been restructured to support the rehabilitation of certain borrowers who are encountering financial difficulties, with the intention of ensuring recovery of the loans by providing easier repayment terms for the borrowers (such as by reducing the rate of interest or by providing a grace period for the payment of principal/interest, etc.) and are not classified in any of the above categories.

The above claims amounts are before deduction of allowance for loan losses.

9. Foreign Exchange Assets

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Due from Foreign Banks (our accounts)	¥4,209	¥4,224	\$27,801
Foreign Bills Bought	268	2	1,774
Foreign Bills Receivable	1,607	1,147	10,614
Total	¥6,084	¥5,375	\$40,189

10. Other Assets

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Accrued Income	¥ 18,448	¥ 16,212	\$ 121,845
Prepaid Expenses	1,244	1,460	8,222
Derivatives	100,369	79,090	662,900
Lease Investment Assets	56,004	54,931	369,885
Other	202,678	168,992	1,338,609
Total	¥378,746	¥320,687	\$2,501,461

11. Tangible Fixed Assets

Depreciation was computed using the declining-balance method.

Tangible fixed assets were shown at net of the following accumulated depreciation:

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
	¥98,369	¥96,133	\$649,688

Deferred gain on real estate deductible for tax purposes amounted to ¥11,737 million as of March 31, 2024 (¥11,766 million as of March 31, 2023).

12. Assets Pledged

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Securities	¥1,045,783	¥1,001,636	\$6,906,965
Loans and Bills Discounted	1,424,157	1,182,829	9,405,968

Liabilities related to the above pledged assets were as follows:

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Deposits	¥ 38,390	¥ 44,702	\$ 253,552
Payables under Repurchase Agreements	44,481	17,160	293,779
Payables under Securities Lending Transactions	203,429	337,074	1,343,568
Borrowed Money	1,505,634	1,192,836	9,944,088

In addition, the following was pledged as collateral for settlements of exchange or margins for futures transactions.

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Securities	¥5,986	¥3,230	\$39,541

Initial margins of futures markets of ¥7,281 million, cash collateral paid for financial instruments of ¥128,021 million, cash collateral paid for repurchase agreement of ¥4,632 million and guarantee deposits of ¥6,933 million were included in Other Assets as of March 31, 2024 (respective amounts were ¥6,523 million, ¥108,965 million, ¥— and ¥7,021 million as of March 31, 2023).

13. Deposits

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Current Deposits	¥ 321,398	¥ 305,601	\$ 2,122,701
Ordinary Deposits	11,671,132	11,109,703	77,082,972
Savings Deposits	310,868	304,968	2,053,155
Deposits at Notice	5,933	6,436	39,188
Time Deposits	3,349,665	3,466,204	22,123,147
Other Deposits	268,768	215,277	1,775,102
Subtotal	¥15,927,766	¥15,408,192	\$105,196,266
Negotiable Certificates of Deposit	379,526	495,748	2,506,617
Total	¥16,307,293	¥15,903,940	\$107,702,883

14. Trading Liabilities

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Trading Securities Sold for Short Sales	¥ 1,954	¥ 5,427	\$ 12,905
Derivatives of Trading Securities	0	2	6
Trading-related Financial Derivatives	19,495	13,188	128,760
Total	¥21,450	¥18,618	\$141,671

15. Borrowed Money

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Borrowings from the Bank of Japan and Other Financial Institutions	¥1,523,260	¥1,206,808	\$10,060,500

16. Foreign Exchange Liabilities

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Foreign Bills Sold	¥ 165	¥ 83	\$1,091
Foreign Bills Payable	1,006	641	6,647
Total	¥1,171	¥724	\$7,738

17. Bonds Payable

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Subordinated Bonds	¥ 30,000	¥ 30,000	\$198,138
Straight Bonds	90,792	80,038	599,646
Total	¥120,792	¥110,038	\$797,783

18. Other Liabilities

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Domestic Exchange Settlement Account, credit	¥ 22	¥ 31	\$ 147
Accrued Expenses	16,209	12,547	107,058
Unearned Revenue	40,189	39,428	265,435
Income Taxes Payable	14,781	8,004	97,626
Derivatives	118,464	87,296	782,408
Other	115,526	90,417	763,002
Total	¥305,193	¥237,725	\$2,015,678

19. Retirement Benefit Plans

The Bank and its consolidated subsidiaries have defined benefit plans, i.e., lump-sum payment plans, welfare pension fund plans and tax-qualified pension plans, as well as corporate-type defined contribution plans. The Bank has retirement benefit trusts for lump-sum payment plans since the end of March 2018.

Net retirement benefit liability and retirement benefit cost of the consolidated subsidiaries' lump-sum payment plans are calculated by the simplified method.

I. Defined Benefit Plans**(1) Retirement Benefit Obligation**

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Balance at the Beginning of Current Period	¥78,789	¥80,261	\$520,373
Service Cost	2,274	2,371	15,023
Interest Cost	156	160	1,031
Unrecognized Net Actuarial Gain or Loss	(179)	(654)	(1,187)
Retirement Benefits Paid	(3,943)	(4,161)	(26,042)
Unrecognized Prior Service Cost	—	811	—
Balance at the End of Current Period	¥77,097	¥78,789	\$509,198

(2) Plan Assets at Fair Value

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Balance at the Beginning of Current Period	¥ 92,891	¥96,106	\$613,513
Expected Return on Plan Assets	3,255	3,368	21,504
Unrecognized Net Actuarial Gain or Loss	10,381	(5,105)	68,569
Contributions by the Company	1,109	1,075	7,328
Retirement Benefits Paid	(2,523)	(2,552)	(16,664)
Balance at the End of Current Period	¥105,116	¥92,891	\$694,249

(3) Net Defined Benefit Liability/Asset

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Funded Retirement Benefit Obligation	¥ 76,557	¥ 78,207	\$ 505,630
Plan Assets at fair value	(105,116)	(92,891)	(694,249)
Subtotal	¥ (28,558)	¥(14,684)	\$(188,619)
Unfunded Retirement Benefit Obligation	540	582	3,568
Net Amount Accrued on the Balance Sheet	¥ (28,018)	¥(14,102)	\$(185,051)

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Net Defined Benefit Liability	¥ 688	¥ 4,476	\$ 4,550
Net Defined Benefit Asset	(28,707)	(18,578)	(189,601)
Net Amount Accrued on the Balance Sheet	¥(28,018)	¥(14,102)	\$(185,051)

(4) Retirement Benefit Cost

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Service Cost	¥2,274	¥ 2,371	\$15,023
Interest Cost	156	160	1,031
Expected Return on Plan Assets	(3,255)	(3,368)	(21,504)
Amortization of Unrecognized Net Actuarial Gain or Loss	363	(674)	2,403
Amortization of Unrecognized Prior Service Costs	81	81	536
Retirement Benefit Cost	¥ (380)	¥(1,429)	\$ (2,511)

(5) Remeasurements of Defined Benefit Plans Included in Other Comprehensive Income(before Tax Effect)

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Prior Service Costs	¥ 81	¥ (730)	\$ 536
Net Actuarial Gain or Loss	10,925	(5,126)	72,158
Total	¥11,006	¥(5,856)	\$72,694

(6) Remeasurements of Defined Benefit Plans Included in Accumulated Other Comprehensive Income(before Tax Effect)

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Unrecognized Prior Service Costs	¥ (649)	¥ (730)	\$ (4,290)
Unrecognized Net Actuarial Gain or Loss	7,467	(3,458)	49,318
Total	¥6,817	¥(4,188)	\$45,028

(7) Components of Plan Assets at Fair Value

	2024	2023
Stocks	46%	44%
General Accounts at Life Insurance Companies	13%	15%
Bonds	41%	41%
Other	0%	0%
Total	100%	100%

(8) Assumptions used in Accounting for the above Plans

	2024	2023
Discount Rate	0.2%	0.2%
Expected Rate of Long-Term Return on Plan Assets	3.5%	3.5%
Expected Rates of Future Salary Increases	1.1%-5.7%	1.2%-5.8%

The expected rates of long-term return on plan assets has been estimated based on the anticipated allocation to each asset class and the expected long-term returns on assets held in each category.

II. Defined Contribution Plans

The required contribution amount of the Bank and its consolidated subsidiaries for the fiscal year ended March 31, 2024 was ¥486 million (¥468 million as of March 31, 2023).

20. Revaluation Reserve for Land

Pursuant to the Law concerning Revaluation of Premises, premises used for business operations have been revalued as of March 31, 1998. Premises revaluation gain was included in Net Assets, net of income taxes.

Date of the revaluation: March 31, 1998

The method of the revaluation (set forth in Article 3 (3) of the Law): Pursuant to Article 2 (4) of the Enforcement Ordinance for the Law

concerning Revaluation of Premises, the premises price for the revaluation is determined based on the method established and published by the Director General of National Tax Agency in order to calculate the premises value for a basis of determining the taxable amount subject to premises value tax prescribed by Article 16 of the Premises Value Tax Law, reflecting appropriate adjustments for land shape and timing of the assessment.

The difference between the revalued carrying amount and the fair value of premises revalued pursuant to Article 10 of the Law was ¥22,914 million as of March 31, 2024 (¥25,069 million as of March 31, 2023).

21. Capital Stock

The number of the Bank's authorized shares was 2,500,000,000 as of March 31, 2024 and 2023.

	Number of Shares	
	2024	2023
Shares in Issue	815,521,087	815,521,087

The number of treasury shares held by the Bank was 100,093 thousand as of March 31, 2024 (90,941 thousand as of March 31, 2023).

22. Trading Income

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Gains on Trading Account Securities Transactions	¥ 579	¥ 738	\$3,825
Income from Trading-Related Financial Derivatives Transactions	801	1,227	5,293
Other Trading Income	57	28	379
Total	¥1,438	¥1,995	\$9,497

23. Other Ordinary Income

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Gains on Foreign Exchange Transactions	¥4,581	¥2,323	\$30,261
Gains on Sales of Bonds	1,016	2,448	6,713
Income from Derivatives other than for Trading or Hedging	1,465	2,678	9,680
Other	175	165	1,157
Total	¥7,239	¥7,615	\$47,811

24. Other Income

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Gains on Sales of Stocks and Other Securities	¥12,293	¥ 9,679	\$ 81,193
Gains on Money Held in Trust	105	119	698
Revenue on Lease	17,928	17,449	118,412
Recoveries of Written-Off Claims	1,576	3,462	10,414
Reversal of Allowance for Loan Losses	—	1,352	—
Equity in Earnings of Affiliates	462	341	3,054
Other	8,852	6,646	58,466
Total	¥41,219	¥39,052	\$272,237

25. Other Ordinary Expenses

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Losses on Sales of Bonds	¥6,250	¥22,446	\$41,279
Loss on Devaluation of Bonds	620	1	4,101
Total	¥6,870	¥22,448	\$45,380

26. Other Expenses

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Provision of Allowance for Loan Losses	¥ 231	¥ —	\$ 1,532
Written-Off of Loans	7,288	4,310	48,134
Losses on Sales of Stocks and Other Securities	1,114	165	7,358
Losses on Devaluation of Stocks and Other Securities	1	474	11
Cost of Leased Assets	16,445	15,927	108,614
Loss on Disposal of Fixed Assets	192	262	1,274
Impairment Loss on Fixed Assets	359	140	2,376
Other	8,103	6,283	53,518
Total	¥33,736	¥27,565	\$222,817

27. Cash and Cash Equivalents

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Cash and Due from Banks	¥4,689,382	¥4,065,850	\$30,971,418
Interest-Bearing Deposits included in Due from Banks (excluding Due from BOJ)	(23,928)	(20,691)	(158,036)
Cash and Cash Equivalents	¥4,665,454	¥4,045,159	\$30,813,382

28. Other Comprehensive Income

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Valuation Difference on Available-for-Sale Securities			
Gains (Losses) Arising during the Fiscal Year	¥117,505	¥(46,043)	\$776,076
Reclassification Adjustment to Profit or Loss	(8,646)	2,090	(57,103)
Amount before Income Tax Effect	108,859	(43,952)	718,973
Income Tax Effect	(32,973)	13,303	(217,776)
Total	75,886	(30,648)	501,197
Deferred Gains or Losses on Hedges			
Gains (Losses) Arising during the Fiscal Year	¥ (8,284)	¥ (4,457)	\$ (54,714)
Reclassification Adjustment to Profit or Loss	16,731	11,954	110,505
Amount before Income Tax Effect	8,447	7,496	55,791
Income Tax Effect	(2,576)	(2,286)	(17,016)
Total	5,870	5,209	38,775
Remeasurements of Defined Benefit Plans			
Gains (Losses) Arising during the Fiscal Year	¥ 10,561	¥ (5,182)	\$ 69,755
Reclassification Adjustment to Profit or Loss	444	(674)	2,939
Amount before Income Tax Effect	11,006	(5,856)	72,694
Income Tax Effect	(3,357)	1,786	(22,172)
Total	7,649	(4,070)	50,522
Share of Other Comprehensive Income of Equity-method Affiliates			
Gains (Losses) Arising during the Fiscal Year	¥ 99	¥ 164	\$ 657
Reclassification Adjustment to Profit or Loss	(0)	—	(0)
Amount before Income Tax Effect	99	164	657
Income Tax Effect	—	—	—
Total	¥ 99	¥ 164	\$ 657
Total Other Comprehensive Income	¥ 89,506	¥(29,344)	\$591,152

29. Lease Transactions

Operating Lease Transactions

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Lessee Side (Lease Payables Related to Non-Cancelable Operating Lease Transactions)			
Amount Corresponding to Lease Payables (within 1 year)	¥241	¥222	\$1,595
Amount Corresponding to Lease Payables (over 1 year)	345	509	2,285
Total	¥587	¥732	\$3,880

30. Tax Effect

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Deferred Tax Assets:			
Allowance for Loan Losses	¥ 16,631	¥ 15,741	\$ 109,842
Net Defined Benefit Liability	5,532	5,267	36,541
Write-Offs of Securities	981	923	6,484
Remeasurements of Defined Benefit Plans	—	1,277	—
Other	8,526	8,114	56,317
Subtotal	¥ 31,672	¥ 31,325	\$ 209,184
Valuation Allowance	(1,557)	(1,547)	(10,285)
Total Deferred Tax Assets	¥ 30,115	¥ 29,778	\$ 198,899
Deferred Tax Liabilities:			
Valuation Difference on Available-for-Sale Securities	¥(69,631)	¥(36,658)	\$(459,890)
Net Defined Benefit Asset	(5,759)	(4,791)	(38,041)
Remeasurements of Defined Benefit Plans	(2,079)	—	(13,734)
Other	(9,586)	(6,982)	(63,313)
Total Deferred Tax Liabilities	¥(87,057)	¥(48,432)	\$(574,978)
Net Deferred Tax Assets (Liabilities)	¥(56,942)	¥(18,654)	\$(376,079)

For the fiscal years ended March 31, 2023 and 2024, as the difference between the statutory tax rate and the effective income tax rate

was less than 5 percent of the statutory tax rate, the reconciliation of the effective income tax rate is not disclosed.

31. Segment Information

I. Segment Information for the Current Fiscal Year (from April 1, 2023 to March 31, 2024) and the Previous Fiscal Year (from April 1, 2022 to March 31, 2023)

Since the Bank and its consolidated subsidiaries operate solely within the banking segment, segment information is omitted.

II. Related Information

(1) Information by Service Type

Since ordinary income from external customers in the banking business of the Group exceeds 90% of ordinary income in the consolidated statement of income, segment information by service type is omitted.

(2) Information by Geographic Areas

i) Ordinary Income

Since ordinary income from domestic external customers of the Group exceeds 90% of ordinary income in the consolidated statement of income, segment information by geographic areas is omitted.

ii) Tangible Fixed Assets

Since the balance of the Group's tangible fixed assets located in Japan exceeds 90% of the balance of those in the consolidated balance sheet, segment information on tangible fixed assets is omitted.

(3) Information by Major Customers

Since there is no single customer that accounts for more than 10% of ordinary income in the consolidated statement of income, segment information by major customer is omitted.

III. Information about Impairment Loss of Fixed Assets by Reporting Segments

Since the Group operates solely within the banking segment, segment information on impairment loss of fixed assets is omitted.

IV. Information about Amortization Expense and Unamortized Balance of Goodwill by Reporting Segments

Not applicable.

V. Information about Gains from Negative Goodwill by Reporting Segment

Not applicable.

32. Financial Instruments

I. Disclosure on Financial Instruments

(1) Policy on Financial Instruments

The Group conducts market businesses such as deposit-taking, lending and securities investments as a regional bank which is mainly based in Chiba Prefecture, Japan.

The Group takes deposits, which are its main financing source, and invests those deposits in corporate loans, retail housing loans and securities. In order to manage these assets and liabilities and also to make management plans in response to changes in market environment, we have established an ALM management system led by the "ALM Committee."

(2) Types of and Risks Associated with Financial Instruments

Because of corporate and housing loans being our main financial assets, the Bank is exposed to credit risk which is the risk of losses on receivable such as those arising from any nonperformance of borrowers.

The Bank holds securities primarily comprising bonds, stocks and investment trusts for investment and operating purposes. These securities are exposed to credit risk of the issuers and market risk arising from changes in interest rates, prices and exchange rates.

The Group's financial liabilities are mainly deposits from retail customers in Chiba Prefecture, Japan, which consist of liquid deposits and time deposits. These deposits are exposed to liquidity risk arising from unexpected outflows of fund in certain situations.

The Group is exposed to interest rate risk caused by any interest rate mismatch or duration mismatch between the assets (e.g., loans) and liabilities (e.g., deposits). We in part hedge the risk using interest rate swaps.

We are also exposed to foreign exchange risk arising from a position mismatch between the foreign currency denominated assets and liabilities, which we in part hedge using currency swaps.

We utilize derivatives for purposes of: addressing customer's various needs for investments and financing, managing risks from the assets and liabilities, and trading (i.e., short term gains from sales). We enter into derivatives transactions to hedge interest rate and exchange rate risks from the assets and liabilities as follows:

	Hedged Items	Hedging Instruments
Interest rate risk hedge	Loans and bills discounted	Interest rate swaps
Foreign exchange risk hedge	Receivables and payables denominated in foreign currencies	Currency swaps Forward foreign exchange

Hedge accounting is applied to these transactions. Derivatives are subject to market risk and credit risk like other transactions on the market.

Certain subsidiaries have leasing credit and installment receivables which are subject to interest rate risk and credit risk.

(3) Risk Management Relating to Financial Instruments

i) Credit Risk Management

We have established the system of self-assessment of assets to provide appropriate allowance and write-offs. We also perform rigid credit risk management through individual credit management and credit portfolio management based on internal rating system. The Compliance and Risk Management Division, which is responsible for credit risk management, has been placed as a division independent of the Credit Unit (including the Business Support Division) for a check-and-balance effect. Further, the Credit Risk Management Committee discusses plans and actions on credit portfolios based on consideration of credit risk situations.

The details of credit risk management are as follows:
(Individual Credit Management)

Branches and the Business Support Division take the lead in credit review in accordance with credit review standards under the basic principles of credit (safety, profitability, liquidity, growth potential and public good). The Business Support Division provides support for customers who need to improve business operations and collection activities with regard to Bankrupt Borrowers and others. The Bank strives to accumulate high-performing loan assets and minimize future losses through these in-advance review and after-the-fact administration.

(Credit Portfolio Management)

Credit portfolio management is to control risk of incurring a major loss at a time due to concentration of individual loans in specific countries or specific industries. The Compliance and Risk Management Division monitors the state of credit risk from various perspectives, such as by country, by industry, and by customer credit rating. They also establish policies and take actions such as setting credit limits to control an increase in credit risk.

ii) Market Risk Management

We have established strict market risk management system including risk limit monitoring. The Compliance and Risk Management

Division, which is responsible for market risk management, has been placed as a division independent of the Treasury Division and overseas branches in business operation unit and the Treasury Operation Division in business management unit, for a check-and-balance effect. The ALM Committee discusses plans and actions on overall management of the assets and liabilities based on market risk situations. The following is how we set and monitor the upper guideline limits:

(Risk Limit Monitoring)

We set and monitor upper guideline limits to control market risk of financial assets such as securities, loans and deposits. In order to control an increase in market risk, we also set upper limits on investment balances, average duration, 10BPV and unrealized gains (losses) according to risk characteristics of transactions and products, and utilize such limits as additional management indicators. We set and monitor upper guideline limits on trading positions and losses.

(Quantitative Information on Market Risk)

(a) Financial Instruments of Banking Account

We use VaR (the assumed maximum loss) for quantitative analysis on market risk of financial instruments such as available-for-sale securities, loans and deposits. For calculating VaR, we have adopted the variance co-variance model (holding period of 1 year; confidence interval of 99.9%; and observation period of 1 year), and the changes of interest and stock price are considered. However, the VaR based on a holding period of 10 days is used for some trading activities, such as market asset trading. Those VaR are used for risk limit monitoring. Our VaR of banking business is ¥222,563 million as of March 31, 2024 (¥238,000 million as of March 31, 2023). In case of a 99% confidence level, VaR is ¥171,908 million as of March 31, 2024 (¥182,989 million as of March 31, 2023).

(b) Trading Account Financial Instruments

We use VaR for quantitative analysis on market risk of financial instruments such as securities for trading and derivatives. For calculating VaR, we have adopted the variance co-variance model (holding period of 10 days; confidence interval of 99.9%; and observation period of 1 year). Those VaR is used for risk limit monitoring. Our VaR of trading business is ¥70 million as of March 31, 2024 (¥130 million as of March 31, 2023). In case of a 99% confidence level, VaR is ¥53 million as of March 31, 2024 (¥98 million as of March 31, 2023).

(c) Validity of VaR

We check the validity of the market risk measurement made by VaR approach by the back-test which compares VaR calculated using the model with actual profit or loss. Since VaR estimates possible losses statistically under the certain probability from the past market changes, risk might not be complemented under anomalous market situations.

iii) Liquidity Risk Management

We have established strict liquidity risk management system including limit monitoring. The Compliance and Risk Management Division, which is responsible for liquidity risk management, has been positioned as a division independent of the Treasury Division within financing management unit in order to establish a checks-and-balances effect. The ALM Committee discusses plans and actions on overall management of the assets and liabilities based on liquidity risk situations. In the event of a situation that has a significant impact on cash flows, we would immediately hold a conference chaired by the President and discuss plans to address it. The following section outlines how limits for liquidity management are set and monitored.

(Limit Management)

We set and monitor the minimum level of liquid assets such as government bonds that can be converted to cash in a short time. We also set upper limits on financing from inter-bank and other markets in order to facilitate stable cash flows with our fund-raising capacity.

iv) Integrated Risk Management

We have established rigid integrated risk management system including a risk capital allocation framework. The Compliance and Risk Management Division is responsible for integrated risk management and is the unit that monitors various risks including credit and market risks. In order to ensure that we have capital sufficient for the risks we bear, the Compliance and Risk Management Division also conducts stress test, the results of which the Board of Directors monitors on a regular basis and discuss actions to take as necessary. The following section outlines the details of the Bank's risk capital allocation framework.

(Risk Capital Allocation Framework)

Risk capital allocation framework is to distribute risk capital (tolerable risk) within the capital representing our financial strength, to divisions such as domestic business divisions and treasury divisions in advance. Each division then controls risks within the allocated risk capital. Through this framework, each division conducts its operations focused on the risk-return spectrum (e.g., improves profitability and/or utilize the capital in a more efficient manner) while the entire Bank's financial strength is maintained.

(4) Supplementary Explanation on Fair Value of Financial Instruments

The fair value of financial instruments includes, in addition to values determined based on market prices, those calculated on a reasonable basis if no market price is available. Since certain assumptions are used for the calculations, the result may vary if different assumptions are applied.

II. Disclosure on Fair Value of Financial Instruments

The following table summarizes the amount stated in the consolidated balance sheet and the fair value of financial instruments as of March 31, 2024 with their difference. Note that stocks and others without a market price and investments in limited partnerships are excluded from the following table (Note i). Notes to cash and due from banks, call loans and bills bought, receivables under resale agreements, receivables under securities borrowing transactions, trading assets and liabilities (excluding derivative transactions), foreign exchanges (assets and liabilities), call money and bills sold, payables under repurchase agreements, and payables under securities lending transactions are not shown since the majority of these items are settled within a short period (within one year) and their fair value approximates their book value. Furthermore, some items are not shown since the consolidated balance sheet amounts are insignificant.

	Millions of Yen (Note 1)					
	March 31, 2024			March 31, 2023		
	Consolidated Balance Sheet Amount	Fair Value	Difference ⁽¹⁾	Consolidated Balance Sheet Amount	Fair Value	Difference ⁽¹⁾
(1) Securities						
Held-to-Maturity Bonds	¥ 3,031	¥ 2,996	(35)	¥ 9,385	¥ 9,204	(181)
Available-for-Sale Securities	2,837,779	2,837,779	—	2,511,774	2,511,774	—
(2) Loans and Bills Discounted	12,721,829			12,107,066		
Allowance for Loan Losses ⁽²⁾	(29,260)			(30,110)		
	12,692,569	12,741,699	49,130	12,076,956	12,159,094	82,138
Total Assets	¥15,533,380	¥15,582,475	¥49,095	¥14,598,116	¥14,680,073	¥ 81,956
(1) Deposits	15,927,766	15,927,626	140	15,408,192	15,408,214	(21)
(2) Negotiable Certificates of Deposit	379,526	379,526	—	495,748	495,748	—
(3) Borrowed Money	1,523,260	1,502,931	20,328	1,206,808	1,198,814	7,993
Total Liabilities	¥17,830,553	¥17,810,085	¥20,468	¥17,110,748	¥17,102,777	¥ 7,971
Derivative Transactions ⁽³⁾						
Not Qualifying for Hedge Accounting	3,496	3,496	—	2,856	2,856	—
Qualifying for Hedge Accounting ⁽⁴⁾	19,591	19,591	—	10,886	10,886	—
Total Derivative Transactions	¥ 23,087	¥ 23,087	¥ —	¥ 13,743	¥ 13,743	¥ —

(1) Unrealized gains (losses) are presented.

(2) General and specific allowance for Loans and bills discounted is deducted here.

(3) Presents derivative transactions included in Trading assets/liabilities as well as those in Other assets/liabilities. Also presents assets or liabilities arising from derivative transactions on a net basis. Net liability positions are presented with brackets [].

(4) In the current fiscal year, interest rate swaps and currency swaps, etc., designated as hedging instruments to reduce the exposure to fluctuations in interest rates and foreign exchange rates on loans, securities, etc., which are hedged items, are mainly applied as deferred hedges. The Bank applies the "Treatment of Hedge Accounting for Financial Instruments that Reference LIBOR" (Practical Solution No. 40) to these hedging relations.

(Note i) The following table summarizes stocks and others without a market price and investments in limited partnerships. These are not included in the amount presented under "Available-for-Sale Securities" in the above table.

	Millions of Yen (Note 1)	
	March 31, 2024	March 31, 2023
	Consolidated Balance Sheet Amount	Consolidated Balance Sheet Amount
(1) Unlisted Stocks ⁽¹⁾⁽²⁾	¥16,386	¥15,636
(2) Investments in Limited Partnerships, etc. ⁽³⁾⁽⁴⁾	48,869	39,309
Total	¥65,256	¥54,946

(1) Fair value of unlisted stocks is not disclosed in accordance with Paragraph 5 of the "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No. 19).

(2) An impairment loss of ¥1 million is recorded on these unlisted stocks in the current fiscal year (¥38 million in the previous fiscal year).

(3) Fair value of investments in limited partnerships, etc., is not disclosed in accordance with paragraph 27 of the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No. 31).

(4) An impairment loss of ¥586 million is recorded on these Investments in Limited Partnerships, etc. in the current fiscal year.

(Note ii) Redemption schedule of monetary claims and securities with maturities:

	Millions of Yen (Note 1)					
	March 31, 2024					
	Within 1 Year	1-3 Years	3-5 Years	5-7 Years	7-10 Years	Over 10 Years
Securities	¥ 208,993	¥ 420,974	¥ 533,894	¥ 256,387	¥ 116,930	¥ 826,597
Held-to-Maturity Bonds	1,514	1,514	—	—	—	—
Available-for-Sale Securities with Maturities	207,479	419,460	533,894	256,387	116,930	826,597
Japanese Government Bonds	5,000	15,000	205,000	—	500	215,000
Japanese Local Government Bonds	46,169	65,974	16,984	94,082	42,396	3,212
Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
Japanese Corporate Bonds	43,839	81,438	60,781	22,156	7,900	273,707
Loans ⁽¹⁾	1,772,102	2,047,389	1,607,111	1,163,782	1,168,724	3,872,223
Total	¥1,981,095	¥2,468,363	¥2,141,005	¥1,420,169	¥1,285,654	¥4,698,821

(1) These amounts do not include loans to Bankrupt, Effectively Bankrupt or Potentially Bankrupt Borrowers and other loans of which redemption amount cannot be projected and those which do not have specific maturities, amounting to ¥1,090,496 million in total.

	Millions of Yen (Note 1)					
	March 31, 2023					
	Within 1 Year	1-3 Years	3-5 Years	5-7 Years	7-10 Years	Over 10 Years
Securities	¥ 179,531	¥ 455,032	¥ 337,664	¥ 162,762	¥ 237,245	¥ 747,193
Held-to-Maturity Bonds	6,676	2,670	—	—	—	—
Available-for-Sale Securities with Maturities	172,854	452,361	337,664	162,762	237,245	747,193
Japanese Government Bonds	10,000	50,000	—	—	—	235,000
Japanese Local Government Bonds	32,432	76,286	52,338	36,827	107,509	4,665
Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
Japanese Corporate Bonds	29,240	97,644	63,124	18,726	20,400	282,499
Loans ^(*)	1,716,269	1,967,987	1,436,752	1,073,401	1,150,380	3,753,288
Total	¥1,895,801	¥2,423,020	¥1,774,416	¥1,236,164	¥1,387,625	¥4,500,482

(*) These amounts do not include loans to Bankrupt, Effectively Bankrupt or Potentially Bankrupt Borrowers and other loans of which redemption amount cannot be projected and those which do not have specific maturities, amounting to ¥1,008,986 million in total.

(Note iii) Repayment schedule of interest-bearing liabilities:

	Millions of Yen (Note 1)					
	March 31, 2024					
	Within 1 Year	1-3 Years	3-5 Years	5-7 Years	7-10 Years	Over 10 Years
Deposits ^(*)	¥15,184,118	¥666,424	¥51,473	¥4,961	¥20,788	¥ —
Negotiable Certificates of Deposit	379,526	—	—	—	—	—
Total	¥15,563,645	¥666,424	¥51,473	¥4,961	¥20,788	¥ —

(*) Demand deposits are included in "Within 1 year."

	Millions of Yen (Note 1)					
	March 31, 2023					
	Within 1 Year	1-3 Years	3-5 Years	5-7 Years	7-10 Years	Over 10 Years
Deposits ^(*)	¥14,664,978	¥690,111	¥37,462	¥4,863	¥10,777	¥ —
Negotiable Certificates of Deposit	495,748	—	—	—	—	—
Total	¥15,160,726	¥690,111	¥37,462	¥4,863	¥10,777	¥ —

(*) Demand deposits are included in "Within 1 year."

III. Fair Value Hierarchy

The fair value of financial instruments is categorized into three levels as shown below on the basis of the observability and materiality of the valuation inputs used in fair value measurements.

Fair value of Level 1: Fair value measured by quoted prices of the assets or liabilities which are given in active markets among observable valuation inputs

Fair value of Level 2: Fair value measured by inputs other than inputs included within Level 1 among observable valuation inputs

Fair value of Level 3: Fair value measured by unobservable valuation inputs

When several inputs that have significant impact on fair value measurement are used and those inputs are categorized into different levels, the fair value is categorized into the lowest priority level for fair value measurement among the levels in which each of the inputs belongs.

(1) Financial Instruments Recorded at Fair Value in the Consolidated Balance Sheet

	Millions of Yen (Note 1)				Millions of Yen (Note 1)			
	March 31, 2024				March 31, 2023			
	Fair Value				Fair Value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Securities ⁽¹⁾								
Available-for-Sale Securities								
Japanese Government Bonds	¥420,373	¥ —	¥ —	¥ 420,373	¥284,858	¥ —	¥ —	¥ 284,858
Japanese Local Government Bonds	—	265,529	—	265,529	—	308,074	—	308,074
Japanese Corporate Bonds	—	427,958	44,526	472,485	—	449,657	52,457	502,115
Stocks	347,375	—	—	347,375	254,830	—	—	254,830
Foreign Bonds	151,604	586,419	—	738,024	79,542	514,924	—	594,467
Other	69,864	492,587	—	562,451	59,442	479,191	—	538,633
Total Assets	¥989,218	¥1,772,495	¥44,526	¥2,806,240	¥678,673	¥1,751,848	¥52,457	¥2,482,979
Derivative Transactions ⁽²⁾								
Interest Rate-Related Transactions	¥ —	¥ 28,898	¥ —	¥ 28,898	¥ —	¥ 17,309	¥ —	¥ 17,309
Currency-Related Transactions	—	(6,037)	228	(5,809)	—	(2,865)	(700)	(3,566)
Stocks-Related Transactions	—	—	—	—	—	—	—	—
Bond-Related Transactions	(0)	—	—	(0)	0	—	—	0
Commodity-Related Transactions	—	—	—	—	—	—	—	—
Credit Derivative Transactions	—	—	—	—	—	—	—	—
Total Derivative Transactions	¥ (0)	¥ 22,860	¥ 228	¥ 23,087	¥ 0	¥ 14,443	¥ (700)	¥ 13,743

(*1) The amounts of investment trusts for which the treatments are applied in accordance with Paragraph 24-9 of the Implementation Guidance on Accounting Standard for Fair Value Measurement (ASBJ Guidance No.31 June 17, 2021), where the Net Asset Value is deemed to be the fair value, are not included in Securities on the table above. The amount of the investment trust and others in the consolidated balance sheet for which the treatment in Paragraph 24-9 is applied was ¥31,538 million as of March 31, 2024. (¥28,794 million as of March 31, 2023).

(*2) The amounts collectively represent the derivative transactions which are recorded on "Trading assets," "Trading liabilities," "Other assets" and "Other liabilities." Debts and credits arising from derivative transactions are presented on a net basis, and items that are net liabilities in the total are presented in ().

(2) Financial Instruments Other than Financial Instruments Recorded at Fair Value in the Consolidated Balance Sheet

	Millions of Yen (Note 1)				Millions of Yen (Note 1)					
	March 31, 2024				March 31, 2023					
	Fair Value				Fair Value					
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
Securities										
Held-to-Maturity Bonds										
Japanese Government Bonds	¥	—	¥	—	¥	—	¥	—		
Japanese Local Government Bonds		—		—		—		—		
Other		2,996		2,996		9,204		9,204		
Loans and Bills Discounted			12,741,699	12,741,699			12,159,094	12,159,094		
Total Assets	¥	—	¥2,996	¥12,741,699	¥12,744,696	—	¥ 9,204	¥12,159,094	¥12,168,298	
Deposits	¥	—	¥15,927,626	¥	—	¥15,408,214	¥	—	¥15,408,214	
Negotiable Certificates of Deposit		—	379,526		—	495,748		—	495,748	
Borrowed Money		—	1,485,397	17,534	1,502,931		1,186,244	12,570	1,198,814	
Total Liabilities	¥	—	¥17,792,551	¥ 17,534	¥17,810,085	¥	—	¥17,090,206	¥ 12,570	¥17,102,777

(Note i) Explanation of valuation techniques and valuation inputs used in fair value measurements

Assets

Securities

Fair values of securities for which unadjusted quoted market prices in active markets as Level 1, which includes mainly listed stocks and government bonds. In the case the market is inactive even if the quoted market price is available, those securities are categorized as Level 2, which includes mainly municipal and corporate bonds. For investment trusts which has no market price, if there are no material restrictions that would require compensation for the risk from market participants with respect to cancellation or repurchase requests, the investment trust is classified as Level 2 fair value with Net Asset Value.

Fair values of private placement bonds are measured by discounting the total amount of principal and interest and others at interest rates based on the discount rate reflecting expected loss and various risk factors by categories based on the internal ratings and terms and are categorized as Level 3 since the discount rate is unobservable.

Loans and Bills Discounted

Fair values of loans and bills discounted are measured by discounting the total amount of principal and interest and others at interest rates based on the discount rate reflecting expected loss and various risk factors by categories according to the types, internal ratings and terms of the loans and bills discounted and are categorized as Level 3 since the discount rate is unobservable.

In addition, fair values of claims against bankrupt obligors, substantially bankrupt obligors, and intensive control obligors whose bad debts are measured at the present value of the expected future cash flows or the estimated amounts calculated based on the recoverability from collateral and guarantees approximate the amount of claims and others minus the amount of reserves for possible losses on loans in the consolidated balance sheet as of the consolidated balance sheet date and those amount are considered to be fair values which are categorized as Level 3.

Among the loans and bills discounted, for those without a fixed maturity due to loan characteristics such as limiting loans to within the value of pledged assets, book values are considered to be fair values since fair values are expected to approximate book values based on the estimated loan periods, interest rates and other conditions. Fair values of those loans and bills discounted are categorized as Level 3.

Liabilities

Deposits and Negotiable Certificates of Deposit

For demand deposits, the payment amounts required on the consolidated balance sheet date (i.e., book values) are considered to be fair values. In addition, fair values of time deposits and negotiable certificates of deposits are calculated by classifying them based on their terms and by discounting the future cash flows. The discount rates used in such calculations are the market interest rates. Since fair values of those whose deposit terms are short (i.e., within one year) approximate book values, the book values are considered to be fair values and those fair values are categorized as Level 2.

Borrowed Money

The present value of borrowed money with a fixed interest rate is calculated by discounting future cash flows at an interest rate that takes into account the remaining term of the relevant borrowings and credit risk. For those with short remaining terms (one year or less), the book value is used as the fair value because the fair value is considered to approximate the book value. The book value is used as the fair value of those with floating interest rates because the fair value is considered to approximate the book value since the floating interest rate reflects the market interest rate in a short period of time and the credit conditions of the Bank and its consolidated subsidiaries have not changed significantly since the execution of the loan. If significant unobservable inputs are used in the calculation of such fair value, the fair value is classified as Level 3; otherwise, the fair value is classified as Level 2.

Derivative Transactions

Derivative transactions that can be measured at unadjusted quoted prices in active markets are categorized as Level 1, which includes such transactions as bonds futures.

However, since most derivative transactions are over-the-counter transactions and there are no quoted market prices, market values are measured using valuation techniques such as the discounted cash flow method and the Black-Scholes model, depending on the type of transaction and the maturity period. The main inputs which are used in those valuation techniques are interest rate, currency rate, volatility and others. In addition, price adjustments based on credit risk of counterparty and credit risk of the Bank itself. When unobservable inputs are not used or impact of unobservable inputs are not material, transactions are categorized as Level 2, which includes such transactions as plain vanilla interest rate swaps and foreign exchange forwards. When significant unobservable inputs are used, transactions are categorized as Level 3, which includes transactions such as long-term currency-related transactions.

(Note ii) Information relating to fair values of Level 3 among the financial instruments recorded at fair value in the consolidated balance sheet

(1) Quantitative Information of Significant Unobservable Valuation Inputs

	Millions of Yen (Note 1)				Millions of Yen (Note 1)			
	March 31, 2024				March 31, 2023			
	Principal Valuation Technique	Significant Unobservable Valuation Input	Range of Valuation Input	Weighted Average	Principal Valuation Technique	Significant Unobservable Valuation Input	Range of Valuation Input	Weighted Average
Securities								
Available-for-Sale Securities								
Japanese Corporate Bonds								
Private Placement Bonds	Discounted cash flow method	Discount rate	0.00% - 3.86%	0.08%	Discounted cash flow method	Discount rate	0.00% - 3.54%	0.08%
Derivative Transactions								
Currency-Related Transactions	Option valuation model	Volatility	8.55% - 10.75%	—	Option valuation model	Volatility	8.49% - 8.89%	—

(2) Balances at the Beginning and the End of Current Period and the Unrealized Gains (Losses) Included in the Income (Expenses) for the Period

	Millions of Yen (Note 1)							Unrealized Gains (Losses) on Financial Assets and Liabilities Held as of the Consolidated Balance Sheet Date Among the Amount Recorded to Income (Expenses) for the Period ⁽¹⁾
	March 31, 2024							
	Beginning Balance	Recorded to Income (Expenses) for the Period ⁽¹⁾	Recorded to Other Comprehensive Income ⁽²⁾	Net Amount of Purchase, Sale, Issue, and Settlement	Transfer to Fair Values of Level 3	Transfer from Fair Values of Level 3 ⁽³⁾	Ending Balance as of Period	
Securities								
Available-for-Sale Securities								
Japanese Corporate Bonds								
Private Placement Bonds	¥52,457	¥ (27)	¥(67)	¥(7,835)	¥—	¥—	¥44,526	¥ —
Derivative Transactions								
Currency-Related Transactions	¥ (700)	¥928	¥ —	¥ —	¥—	¥—	¥ 228	¥928

(¹) Those amounts are included in Other Ordinary Income and Other Ordinary Expenses in the consolidated statement of income.

(²) Those amounts are included in Valuation Difference on Available-for-sale Securities of Other Comprehensive Income in the consolidated statement of comprehensive income.

Millions of Yen (Note 1)								
March 31, 2023								
	Income (Expenses) for the Period/ Other Comprehensive Income							Unrealized Gains (Losses) on Financial Assets and Liabilities Held as of the Consolidated Balance Sheet Date Among the Amount Recorded to Income (Expenses) for the Period ⁽¹⁾
	Beginning Balance	Recorded to Income (Expenses) for the Period ⁽¹⁾	Recorded to Other Comprehensive Income ⁽²⁾	Net Amount of Purchase, Sale, Issue, and Settlement	Transfer to Fair Values of Level 3	Transfer from Fair Values of Level 3 ⁽²⁾	Ending Balance as of Period	
Securities								
Available-for-Sale Securities								
Japanese Corporate Bonds								
Private Placement Bonds	¥60,741	¥ 4	¥21	¥(8,310)	¥ —	¥ —	¥52,457	¥ —
Derivative Transactions								
Currency-Related Transactions	¥ (527)	¥(173)	¥—	¥ —	¥ —	¥ —	¥ (700)	¥(173)

(*1) Those amounts are included in Other Ordinary Income and Other Ordinary Expenses in the consolidated statement of income.

(*2) Those amounts are included in Valuation Difference on Available-for-sale Securities of Other Comprehensive Income in the consolidated statement of comprehensive income.

(3) Explanation of the Process of Fair Value Measurement

In the Group, middle-offices and back-offices have established policies and procedures related to the measurement of fair values and procedures related to usage of the valuation model. For the fair values and the level categories, the validity of the valuation techniques and valuation inputs used in fair value measurement are verified.

In fair value measurement, valuation models in which the nature, characteristics and risks of individual assets are most appropriately reflected are used. In addition, when quoted prices obtained from third parties are used, the validity of the prices is verified by appropriate methods such as confirmation of valuation techniques and used valuation inputs and comparison with the fair values of similar financial instruments.

(4) Explanation of the Impact on Fair Values in the Case where Significant Unobservable Inputs Are Fluctuated

Discount rate

The discount rate is an adjustment rate to a benchmark market interest rate such as TONA or swap rates. It primarily consists of a risk premium component which is the amount of compensation that market participants require due to the uncertainty inherent in the financial instruments' cash flows resulting from credit risk. A significant increase (decrease) in discount rate would generally significantly impact the valuation of the fair values of financial instruments negatively (positively).

Volatility

Volatility is a measure of the expected change in variables over a fixed period of time. Some financial instruments benefit from an increase in volatility and others benefit from a decrease in volatility. Generally, a significant increase (decrease) in volatility would result in a significant increase (decrease) in option values and, for a long position in an option, it would result in a significant increase (decrease) in the fair values of financial instruments.

33. Market Value of Securities

(1) Trading Securities

	Millions of Yen (Note 1)	
	March 31, 2024	March 31, 2023
	Unrealized Gains (Losses) Included in the Consolidated Statement of Income	Unrealized Gains (Losses) Included in the Consolidated Statement of Income
Trading Securities	¥(24)	¥(86)

(2) Marketable Securities Held to Maturity

		Millions of Yen (Note 1)					
		March 31, 2024			March 31, 2023		
		Consolidated Balance Sheet Amount	Fair Value	Difference	Consolidated Balance Sheet Amount	Fair Value	Difference
(a) Securities for which the Fair Value Exceeds the Consolidated Balance Sheet Amount	Bonds:						
	Japanese Government Bonds	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
	Japanese Local Government Bonds	—	—	—	—	—	—
	Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
	Japanese Corporate Bonds	—	—	—	—	—	—
	Other	—	—	—	—	—	—
	Foreign Bonds	—	—	—	—	—	—
	Subtotal	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
(b) Securities for which the Fair Value Does Not Exceed the Consolidated Balance Sheet Amount	Bonds:						
	Japanese Government Bonds	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
	Japanese Local Government Bonds	—	—	—	—	—	—
	Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
	Japanese Corporate Bonds	—	—	—	—	—	—
	Other	3,031	2,996	(35)	9,385	9,204	(181)
	Foreign Bonds	3,031	2,996	(35)	9,385	9,204	(181)
	Subtotal	¥3,031	¥2,996	¥(35)	¥9,385	¥9,204	¥(181)
	Total	¥3,031	¥2,996	¥(35)	¥9,385	¥9,204	¥(181)

(3) Marketable Securities Available for Sale

		Millions of Yen (Note 1)					
		March 31, 2024			March 31, 2023		
		Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Consolidated Balance Sheet Amount	Acquisition Cost	Difference
(a) Securities for which the Fair Value Exceeds the Amortized Acquisition Cost	Stocks	¥ 343,875	¥ 79,163	¥264,712	¥ 242,735	¥ 72,987	¥169,748
	Bonds:	237,452	236,810	641	420,949	416,220	4,729
	Japanese Government Bonds	172,102	171,590	511	176,420	172,125	4,295
	Japanese Local Government Bonds	28,885	28,868	16	130,713	130,475	237
	Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
	Japanese Corporate Bonds	36,464	36,350	113	113,816	113,619	196
	Other	440,525	387,133	53,392	310,136	285,162	24,974
	Foreign Bonds	125,890	122,813	3,077	90,277	89,566	710
	Subtotal	¥1,021,853	¥ 703,107	¥318,746	¥ 973,822	¥ 774,369	¥199,452
(b) Securities for which the Fair Value Does Not Exceed the Amortized Acquisition Cost	Stocks	¥ 3,499	¥ 4,116	¥ (616)	¥ 12,095	¥ 14,202	¥ (2,106)
	Bonds:	920,936	949,143	(28,207)	674,098	690,282	(16,184)
	Japanese Government Bonds	248,271	254,201	(5,930)	108,437	110,625	(2,188)
	Japanese Local Government Bonds	236,643	240,353	(3,709)	177,361	180,337	(2,975)
	Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
	Japanese Corporate Bonds	436,021	454,588	(18,567)	388,298	399,319	(11,020)
	Other	899,060	960,167	(61,107)	851,759	912,937	(61,178)
	Foreign Bonds	612,134	647,538	(35,403)	504,189	534,920	(30,730)
	Subtotal	¥1,823,496	¥1,913,427	¥(89,931)	¥1,537,952	¥1,617,422	¥(79,469)
	Total	¥2,845,349	¥2,616,534	¥228,815	¥2,511,774	¥2,391,792	¥119,982

(4) Securities Held to Maturity Sold during the Fiscal Year

None.

(5) Securities Available for Sale Sold during the Fiscal Year

	Millions of Yen (Note 1)					
	March 31, 2024			March 31, 2023		
	Proceeds from Sales	Gain	Loss	Proceeds from Sales	Gain	Loss
Stocks	¥ 14,736	¥10,735	¥ 0	¥ 15,116	¥ 8,472	¥ 0
Bonds:	290,792	397	172	460,107	233	3,779
Japanese Government Bonds	279,012	395	171	385,126	228	2,060
Japanese Local Government Bonds	9,390	0	1	53,693	—	937
Japanese Short-Term Corporate Bonds	—	—	—	—	—	—
Japanese Corporate Bonds	2,389	0	—	21,286	4	781
Other	131,611	2,177	6,005	225,172	3,423	17,564
Foreign Bonds	76,259	30	4,708	146,548	292	14,556
Total	¥437,140	¥13,309	¥6,178	¥700,395	¥12,128	¥21,343

(6) Securities for Which the Holding Purpose Has Changed

None.

(7) Impairment Losses on Securities

Marketable securities available for sale (excluding stocks and others without a market price and investments in limited partnerships) are subject to write-downs when the market value or reasonably estimated value of these securities (collectively, "fair value") (in principle, the market price on the last day of the fiscal year) has declined considerably and it is not probable that the value will recover to the acquisition cost. In such case, any differences between fair value and acquisition cost are recognized as losses for the period. For the current fiscal year, impairment losses were Corporate bonds; ¥33 million (¥438 million (Stocks; ¥436 million, Corporate bonds; ¥1 million) for the previous fiscal year).

"Considerable decline in fair value" is determined based on the classification of issuers in accordance with the internal standards for self-assessment of assets as follows:

Bankrupt, effectively bankrupt and potentially bankrupt

Fair value is lower than acquisition cost.

Requiring caution

Fair value has declined by 30% or more from acquisition cost.

Normal

Fair value has declined by 50% or more from acquisition cost, or fair value has declined by more than 30% but less than 50% from acquisition cost and stayed below a certain level.

Bankrupt issuer means one who has entered into bankruptcy, special liquidation proceedings, corporate rehabilitation, civil rehabilitation or similar legal proceedings or whose notes have been dishonored and suspended from processing through clearing houses.

Effectively bankrupt issuer means one who is not legally or formally bankrupt but regarded as substantially in a similar condition.

Potentially bankrupt issuer means one who is not legally bankrupt but deemed to have high possibility of becoming bankrupt.

Requiring caution issuer means one who is financially weak and under close monitoring conducted by the Bank.

Normal issuer means one who does not belong to the other categories.

34. Money Held in Trust**(1) Money Held in Trust for Trading Purposes**

None

(2) Money Held in Trust for Held to Maturity Purposes

None

(3) Money Held in Trust for Other Purposes

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Acquisition Cost	¥10,879	¥9,279	\$71,851
Consolidated Balance Sheet Amount	10,903	9,279	72,016
Valuation Differences	24	—	265
Gains	24	—	265
Losses	—	—	—

35. Valuation Difference on Available-for-Sale Securities

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Valuation Difference	¥228,727	¥119,868	\$1,510,653
Securities Available for Sale	228,703	119,868	1,510,488
Other Money Held in Trust	24	—	164
Deferred Tax Liabilities (Assets)	69,631	36,658	459,890
Valuation Difference, Net of Taxes	¥159,095	¥ 83,209	\$1,050,763
Net Unrealized Gains on Securities Available for Sale Owned by Subsidiaries, which is Attributable to the Parent	797	697	5,265
Valuation Difference on Available-for- Sale Securities	¥159,893	¥ 83,907	\$1,056,028

36. Derivative Transactions**(1) Derivative Transactions to Which Hedge Accounting Is Not Applied**

With respect to the derivative transactions, contract amount or notional principal, fair value, unrealized gains (losses) and fair value calculation by transaction type as of the consolidated balance sheet date are as follows. Contract amount or notional principal does not necessarily represent market risk of the derivative transaction.

(a) Interest Rate Derivatives

	Millions of Yen (Note 1)			
	March 31, 2024			
	Notional Principal or Contract Amount			Unrealized Gains (Losses)
	Total	Over 1 Year	Fair Value	
Listed:				
Futures:				
Sold	¥ —	¥ —	¥ —	¥ —
Bought	—	—	—	—
Options:				
Sold	—	—	—	—
Bought	—	—	—	—
Over-the-Counter:				
FRA:				
Sold	—	—	—	—
Bought	—	—	—	—
Swaps:				
Receive Fixed / Pay Float	1,037,477	858,978	(17,514)	(17,514)
Receive Float / Pay Fixed	974,270	799,700	20,043	20,043
Receive Float / Pay Float	192,800	161,150	81	81
Options:				
Sold	860	—	(2)	(2)
Bought	—	—	—	—
Other:				
Sold	410	360	(5)	(5)
Bought	—	—	—	—
Total	¥ —	¥ —	¥ 2,602	¥ 2,602

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

	Millions of Yen (Note 1)			
	March 31, 2023			
	Notional Principal or Contract Amount			Unrealized Gains (Losses)
	Total	Over 1 Year	Fair Value	
Listed:				
Futures:				
Sold	¥ —	¥ —	¥ —	¥ —
Bought	—	—	—	—
Options:				
Sold	—	—	—	—
Bought	—	—	—	—
Over-the-Counter:				
FRA:				
Sold	—	—	—	—
Bought	—	—	—	—
Swaps:				
Receive Fixed / Pay Float	1,219,089	1,003,057	(8,881)	(8,881)
Receive Float / Pay Fixed	1,145,682	928,740	11,712	11,712
Receive Float / Pay Float	134,700	126,800	104	104
Options:				
Sold	860	860	(4)	(4)
Bought	—	—	—	—
Other:				
Sold	380	310	(3)	(3)
Bought	—	—	—	—
Total	¥ —	¥ —	¥ 2,928	¥ 2,928

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

(b) Currency Derivatives

		Millions of Yen (Note 1)			
		March 31, 2024			
		Notional Principal or Contract Amount		Unrealized Gains (Losses)	
		Total	Over 1 Year	Fair Value	
Listed:					
Futures:					
Sold	¥	—	—	—	—
Bought		—	—	—	—
Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Over-the-Counter:					
Currency Swaps		41,592	22,177	29	29
Forward Foreign Exchange:					
Sold		83,033	—	(2,651)	(2,651)
Bought		76,696	—	2,899	2,899
Currency Options:					
Sold		659,225	—	(59,810)	(9,133)
Bought		659,225	—	60,428	15,406
Other:					
Sold		—	—	—	—
Bought		—	—	—	—
Total	¥	—	—	¥ 894	¥ 6,549

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

		Millions of Yen (Note 1)			
		March 31, 2023			
		Notional Principal or Contract Amount		Unrealized Gains (Losses)	
		Total	Over 1 Year	Fair Value	
Listed:					
Futures:					
Sold	¥	—	—	—	—
Bought		—	—	—	—
Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Over-the-Counter:					
Currency Swaps		84,806	38,877	51	51
Forward Foreign Exchange:					
Sold		74,733	—	2,475	2,475
Bought		66,577	—	(2,103)	(2,103)
Currency Options:					
Sold		594,609	—	(47,425)	4,213
Bought		594,609	—	46,930	1,149
Other:					
Sold		—	—	—	—
Bought		—	—	—	—
Total	¥	—	—	¥ (72)	¥ 5,785

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

(c) Equity Derivatives

None.

(d) Bond Derivatives

		Millions of Yen (Note 1)			
		March 31, 2024			
		Notional Principal or Contract Amount		Unrealized Gains (Losses)	
		Total	Over 1 Year	Fair Value	
Listed:					
Futures:					
Sold		¥581	¥—	¥(0)	¥(0)
Bought		—	—	—	—
Futures Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Over-the-Counter:					
Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Other:					
Sold		—	—	—	—
Bought		—	—	—	—
Total	¥	—	¥—	¥(0)	¥(0)

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

		Millions of Yen (Note 1)			
		March 31, 2023			
		Notional Principal or Contract Amount		Unrealized Gains (Losses)	
		Total	Over 1 Year	Fair Value	
Listed:					
Futures:					
Sold		¥14,811	¥—	¥(0)	¥(0)
Bought		1,035	—	1	1
Futures Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Over-the-Counter:					
Options:					
Sold		—	—	—	—
Bought		—	—	—	—
Other:					
Sold		—	—	—	—
Bought		—	—	—	—
Total	¥	—	¥—	¥ 0	¥ 0

(*) The above transactions are valued at fair value and the unrealized gains (losses) are included in the consolidated statement of income.

(e) Commodity Derivatives

None.

(f) Credit Derivatives

None.

(2) Derivative Transactions to Which Hedge Accounting Is Applied

With respect to the derivative transactions, contract amount or notional principal, fair value, unrealized gains (losses) and fair value calculation by hedge accounting method as of the consolidated balance sheet date are as follows. Contract amount or notional principal does not necessarily represent market risk of the derivative transaction.

(a) Interest Rate Derivatives

		Millions of Yen (Note 1)		
		March 31, 2024		
		Notional Principal or Contract Amount		Fair Value
Hedged item		Total	Over 1 Year	
Principle Method				
Interest Swap	Interest-bearing financial assets and liabilities including loans, available-for-sale debt securities, deposits and negotiable certificates of deposit			
Receive Fixed / Pay Float		¥525,900	¥495,400	¥ 749
Receive Float / Pay Fixed		883,728	801,002	25,545
Receive Float / Pay Float		—	—	—
Other		—	—	—
Exceptional Accrual Method				
Interest Swap	Loans			
Receive Fixed / Pay Float		—	—	
Receive Float / Pay Fixed		93,258	87,429	*2
Receive Float / Pay Float		—	—	
Total		¥ —	¥ —	¥26,295

(*1) Deferred hedge is primarily applied to the above transactions under the "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (JICPA Industry Committee Practical Guidelines No. 24).

(*2) Since derivative transactions qualifying for the exceptional accrual method are treated as a unit of the underlying loans as the hedged items, those fair values are included in fair values of such loans in "32. Financial Instruments."

		Millions of Yen (Note 1)		
		March 31, 2023		
		Notional Principal or Contract Amount		Fair Value
Hedged item		Total	Over 1 Year	
Principle Method				
Interest Swap	Interest-bearing financial assets and liabilities including loans, available-for-sale debt securities, deposits and negotiable certificates of deposit			
Receive Fixed / Pay Float		¥ 45,400	¥ 45,400	¥ 355
Receive Float / Pay Fixed		806,761	706,414	14,025
Receive Float / Pay Float		—	—	—
Other		—	—	—
Exceptional Accrual Method				
Interest Swap	Loans			
Receive Fixed / Pay Float		—	—	
Receive Float / Pay Fixed		69,751	55,736	*2
Receive Float / Pay Float		—	—	
Total		¥ —	¥ —	¥14,381

(*1) Deferred hedge is primarily applied to the above transactions under the "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (JICPA Industry Audit Committee Report No. 24).

(*2) Since derivative transactions qualifying for the exceptional accrual method are treated as a unit of the underlying loans as the hedged items, those fair values are included in fair values of such loans in "32. Financial Instruments."

(b) Currency Derivatives

Method of hedge accounting : Principle method

		Millions of Yen (Note 1)		
		March 31, 2024		
		Notional Principal or Contract Amount		
	Hedged item	Total	Over 1 Year	Fair Value
Currency Swap	Foreign currency denominated loans, securities, deposits and foreign exchanges	¥742,209	¥405,131	¥(6,704)
Total	—	¥ —	¥ —	¥(6,704)

(*) Deferred hedge is primarily applied to the above transactions under the "Treatment for Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidelines No. 25).

		Millions of Yen (Note 1)		
		March 31, 2023		
		Notional Principal or Contract Amount		
	Hedged item	Total	Over 1 Year	Fair Value
Currency Swap	Foreign currency denominated loans, securities, deposits and foreign exchanges	¥484,012	¥187,782	¥(3,494)
Total	—	¥ —	¥ —	¥(3,494)

(*) Deferred hedge is primarily applied to the above transactions under the "Treatment for Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry" (JICPA Industry Audit Committee Report No. 25).

(c) Equity Derivatives

None.

(d) Bond Derivatives

None.

37. Per Share Data

	Yen (Note 1)		U.S. Dollars (Note 1)
	2024	2023	2024
Net Assets per Share of Common Stock	¥1,651.46	¥1,464.45	\$10.91
Profit per Share of Common Stock	86.53	82.52	0.57

(*) Diluted Net Income per Share of Common Stock for current fiscal year is not shown in the above table, as there are no dilutive shares.

I. Basis on Calculating Net Assets per Share

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Total Net Assets	¥1,181,503	¥1,061,115	\$7,803,338
Less: Subscription Rights to Shares	—	—	—
Consolidated Net Assets Attributable to Common Stock	¥1,181,503	¥1,061,115	\$7,803,338

	Number of Shares	
	2024	2023
Number of Shares of Common Stock Used for Calculating Net Assets per Share	715,427,556	724,579,167

II. Basis on Calculating Net Income per Share

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Profit Attributable to Owners of Parent	¥62,440	¥60,276	\$412,392
Not Attributable to Common Stock	—	—	—
Profit Attributable to Owners of Parent for Common Stock	¥62,440	¥60,276	\$412,392

	Number of Shares	
	2024	2023
Average Number of Shares of Common Stock (excluding Treasury Shares)	721,598,149	730,404,868

The increase in the number of shares of common stock represents stock options totaling 0 (0 for the previous fiscal year), which are used for calculating diluted profit per share.

38. Related Party Transactions**I. Related Party Transactions****(1) Transactions between the Bank and Related Parties**

Directors of the Bank or major shareholders (individuals only), etc.

For the Fiscal Year Ended March 31, 2024

Party Classification	Name of Company or Individual	Address	Capital	Type of Business	Percentage of Voting Rights Held by the Bank	Relations with Related Party	Type of Transaction	Amounts of the Transactions	Account Classification	Balance at the Fiscal Year-End
Company, a majority of whose voting rights are owned by the close members of directors' respective families	DAIICHI KYOSO CORPORATION	Kimitsu-shi, Chiba Pref.	¥0 million	General civil engineering and construction	Ownership direct 0.00	—	Lending	Average balance of ¥71 million	Loan	¥145 million

For the Fiscal Year Ended March 31, 2023

Party Classification	Name of Company or Individual	Address	Capital	Type of Business	Percentage of Voting Rights Held by the Bank	Relations with Related Party	Type of Transaction	Amounts of the Transactions	Account Classification	Balance at the Fiscal Year-End
Company, a majority of whose voting rights are owned by the close members of directors' respective families	DAIICHI KYOSO CORPORATION	Kimitsu-shi, Chiba Pref.	¥0 million	General civil engineering and construction	Ownership direct 0.00	—	Lending	Average balance of ¥38 million	Loan	¥46 million

The terms of transactions and policies of determining the terms are similar to general cases.

(2) Transactions between Subsidiaries of the Bank and Related Parties

None.

II. Notes to the Parent Company or Major Affiliated Companies

None.

39. Cash Dividends Paid**I. Cash Dividends Paid for the Fiscal Year Ended March 31, 2023**

Resolution	Category of Shares	Total Amounts of Cash Dividends Paid Millions of Yen (Note 1)	Cash Dividends per Share Yen (Note 1)	Record Date	Effective Date
Annual General Shareholders Meeting, held on June 28, 2022	Common Stock	¥9,582	¥13.00	March 31, 2022	June 29, 2022
Board of Directors, held on November 7, 2022	Common Stock	¥9,501	¥13.00	September 30, 2022	December 5, 2022

II. Cash Dividends Paid for the Fiscal Year Ended March 31, 2024

Resolution	Category of Shares	Total Amounts of Cash Dividends Paid Millions of Yen (Note 1)	Cash Dividends per Share Yen (Note 1)	Record Date	Effective Date
Annual General Shareholders Meeting, held on June 28, 2023	Common Stock	¥10,868	¥15.00	March 31, 2023	June 29, 2023
Board of Directors, held on November 9, 2023	Common Stock	¥10,872	¥15.00	September 30, 2023	December 5, 2023

III. Cash Dividends with the Record Date in the Fiscal Year Ended March 31, 2024 and the Effective Date in the Fiscal Year Ending March 31, 2025

Resolution	Category of Shares	Total Amounts of Cash Dividends Paid Millions of Yen (Note 1)	Source of Dividends	Cash Dividends per Share Yen (Note 1)	Record Date	Effective Date
Annual General Shareholders Meeting, held on June 26, 2024	Common Stock	¥12,162	Retained Earnings	¥17.00	March 31, 2024	June 27, 2024

40. Stock Options

None.

41. Subsequent Events

None.



Independent Auditor's Report

The Board of Directors
The Chiba Bank, Ltd.

The Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of The Chiba Bank, Ltd. and its consolidated subsidiaries (the Group), which comprise the consolidated balance sheet as at March 31, 2024, and the consolidated statements of income, comprehensive income, changes in net assets, and cash flows for the year then ended, and notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of the audit of the consolidated financial statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters.



Determination of the classification of borrowers for the purpose of determining allowance for loans losses	
Description of Key Audit Matter	Auditor's Response
<p>In the Consolidated Balance Sheet, The Chiba Bank, Ltd. and its consolidated subsidiaries (the Group) recorded loans and bills discounted of ¥12,721,829 million (59.65% of total assets) and an allowance for loan losses of ¥31,087 million.</p> <p>The specific method applied for recording the allowance for loan losses by the Group is described in Note 3 "Significant Accounting Policies", (6) "Allowance for Loan Losses" and in Note 4 "Significant Accounting Estimates" in the notes to consolidated financial statements.</p> <p>The allowance for loan losses is determined in accordance with the Group's policy and guidelines for the self-assessment of asset quality and internal standards for write-offs and provisions.</p> <p>The process for determining the allowance for loan losses involves certain estimates such as borrower classification, which is determined by assessing the borrower's ability to repay loans in consideration of its repayment status, financial position, business performance and future prospects based on the aforementioned factors; assessment of estimated recoverable amounts of collateral; determination of the expected loss ratio based on the historical loan loss ratio; and necessary revisions in consideration of other future expectations and the like.</p> <p>These estimates include the impact of inflation and high commodity prices on borrowers and their business partners inside and outside Chiba Prefecture in light of changes in the current external environment, as well as other difficult-to-forecast uncertainties, such as fluctuations in real estate prices, interest rates, and stock prices.</p>	<p>We mainly performed the following audit procedures to evaluate the classification of borrowers.</p> <p>We evaluated the Group's internal controls to ensure the reliability of determining the classification of borrowers, assigning credit ratings which is fundamental to this process, and the information pertaining to borrowers that underpins these determinations.</p> <p>We sampled individual borrowers subject to inspection in consideration of both quantitative and qualitative factors. With respect to quantitative factors, we considered the quantitative impact on the amounts recorded in the allowance for loan losses when borrowers were not appropriately classified. We considered several qualitative factors in our analysis. These factors include, for example, the Group's focus on credit management and the industries to which individual borrowers belong. We also considered the impact of the economic environment taking into account issues such as inflation and high commodity prices in light of changes to the current external environment. Additionally, we utilized our self-assessment anomaly detection tool (this tool aids in selecting borrowers for examination by identifying discrepancies. It compares the borrower classification based on a machine learning estimation model with the classification determined by the Group. This comparison is grounded on the borrower's credit and financial information collected during self-assessment audits).</p>

In particular, determining the classification of borrowers requires an evaluation of the economic trends in the industries and regions specific to each borrower, and their financial position and ability to repay loans based on these trends.

In cases of borrowers with poor business performance or facing financial difficulties, a high level of judgment by the Group is necessary on the prospect of future business performance recovery or the possibility of business improvement.

The degree of future uncertainty varies depending on factors such as the business type and operating region of the borrower. In the case of a borrower for which the Group is focusing particular attention on their credit management and whose repayment status or financial position has deteriorated, it is important to make judgment on the outlook for improvement in these areas (including business improvement plans).

The outlook for such improvement is affected by changes in the economic environment surrounding the borrower and the success or failure of the borrower's business strategy. Therefore, there is a higher degree of uncertainty in estimates and reliance on management's judgment.

Accordingly, in light of the economic environment surrounding these borrowers, we have determined that the determination of the classification of borrowers with respect to those borrowers for which the Group is focusing particular attention on their credit management, is a key audit matter.

We performed the following audit procedures to inspect the classification of individual borrowers.

- To assess the recent repayment status, financial position, and business performance of borrowers, we made necessary inquiries. We inquired of persons responsible in departments in charge of oversight of loans, including those in the Business Support Division and bank branches. We then analyzed their responses. In addition, we inspected and examined a set of materials from the Group related to self-assessments (e.g., explanatory materials including a description of the business, materials regarding borrowing and repayment status, research materials providing an understanding of actual financial position, financial statements, and trial balances).
- To evaluate the future outlook regarding the repayment status, financial position, and business performance of borrowers, we verified assessments performed by the Group with respect to the reasonableness and feasibility of business improvement plans of these borrowers. Furthermore, we made inquiries of the persons responsible in departments in charge of oversight of loans as necessary (the Business Support Division and bank branches) and analyzed their responses.
- To assess the impact of inflation and high commodity prices on the business performance of borrowers and in determining their classification in light of economic trends inside and outside of Chiba Prefecture and changes in the current external environment, we examined research materials prepared by the Group and made necessary inquiries. We inquired of persons responsible in departments in charge of loans as necessary, including those in the Compliance and Risk Management Division, the Business Support Division, and bank branches. We then analyzed their responses. Furthermore, we obtained and reviewed supporting evidence, including available external information.



Other Information

The other information comprises the information included in the Financial Data 2024 that contains audited consolidated financial statements, but does not include the consolidated financial statements and our auditor's report thereon. Management is responsible for preparation and disclosure of the other information. The Corporate Auditor and the Board of Corporate Auditors are responsible for overseeing the Group's reporting process of the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management, the Corporate Auditor and the Board of Corporate Auditors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan, matters related to going concern.

The Corporate Auditor and the Board of Corporate Auditors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



- Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the consolidated financial statements is not expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles generally accepted in Japan.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Corporate Auditor and the Board of Corporate Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Corporate Auditor and the Board of Corporate Auditors with a statement that we have complied with the ethical requirements regarding independence that are relevant to our audit of the consolidated financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

From the matters communicated with the Corporate Auditor and the Board of Corporate Auditors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Convenience Translation

The U.S. dollar amounts in the accompanying consolidated financial statements with respect to the year ended March 31, 2024 are presented solely for convenience. Our audit also included the translation of Japanese yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made on the basis described in Note 1 to the consolidated financial statements.

Fee-related Information

The fees for the audits of the financial statements of The Chiba Bank, Ltd. and its subsidiaries and other services provided by us and other EY member firms for the year ended March 31, 2024 are 108 million yen and 54 million yen, respectively.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Ernst & Young ShinNihon LLC
Tokyo, Japan

July 31, 2024

/s/ Noboru Miura
Noboru Miura
Designated Engagement Partner
Certified Public Accountant

/s/ Motoki Nagao
Motoki Nagao
Designated Engagement Partner
Certified Public Accountant

/s/ Hiroshi Miyagawa
Hiroshi Miyagawa
Designated Engagement Partner
Certified Public Accountant

Non-Consolidated Balance Sheet (Unaudited)

The Chiba Bank, Ltd.
As of March 31, 2024

	Millions of Yen		Thousands of U.S. Dollars
	2024	2023	2024
Assets			
Cash and Due from Banks	¥ 4,685,342	¥ 4,061,582	\$ 30,944,735
Call Loans	391,822	335,089	2,587,824
Receivables under Resale Agreements	—	17,999	—
Receivables under Securities Borrowing Transactions	1,950	5,446	12,885
Monetary Claims Bought	18,007	10,982	118,933
Trading Assets	26,519	161,660	175,148
Money Held in Trust	2,103	2,079	13,895
Securities	2,876,803	2,554,340	19,000,087
Loans and Bills Discounted	12,768,009	12,153,618	84,327,384
Foreign Exchanges	6,084	5,375	40,189
Other Assets	296,726	228,007	1,959,755
Tangible Fixed Assets	116,991	117,499	772,682
Intangible Fixed Assets	14,379	13,976	94,974
Prepaid Pension Cost	21,889	19,009	144,573
Customers' Liabilities for Acceptances and Guarantees	25,345	29,727	167,396
Allowance for Loan Losses	(24,702)	(25,819)	(163,150)
Total Assets	¥21,227,274	¥19,690,575	\$140,197,309
Liabilities			
Deposits	¥16,391,141	¥15,979,239	\$108,256,662
Call Money	1,499,383	810,859	9,902,800
Payables under Repurchase Agreements	44,481	17,160	293,779
Payables under Securities Lending Transactions	203,429	337,074	1,343,568
Trading Liabilities	21,450	18,618	141,671
Borrowed Money	1,505,734	1,194,268	9,944,747
Foreign Exchanges	1,171	724	7,738
Bonds Payable	120,792	110,038	797,783
Borrowed money from Trust Account	15,564	13,439	102,798
Other Liabilities	247,446	166,448	1,634,278
Provisions for Reimbursement of Deposits	637	910	4,210
Provisions for Point Loyalty Programs	732	502	4,835
Deferred Tax Liabilities	51,428	18,834	339,664
Deferred Tax Liabilities for Land Revaluation	10,401	10,402	68,700
Acceptances and Guarantees	25,345	29,727	167,396
Total Liabilities	¥20,139,139	¥18,708,250	\$133,010,631
Net Assets			
Capital Stock	¥ 145,069	¥ 145,069	\$ 958,121
Capital Surplus	122,185	122,146	806,981
Retained Earnings	725,618	686,795	4,792,408
Legal Retained Earnings	50,930	50,930	336,373
Other Retained Earnings	674,688	635,865	4,456,035
Treasury Shares	(72,800)	(62,943)	(480,817)
Total Shareholders' Equity	920,072	891,067	6,076,693
Valuation Difference on Available-for-Sale Securities	141,853	70,926	936,883
Deferred Gains or Losses on Hedges	16,279	10,408	107,521
Revaluation Reserve for Land	9,929	9,921	65,580
Total Valuation and Translation Adjustments	168,062	91,257	1,109,984
Total Net Assets	¥ 1,088,134	¥ 982,325	\$ 7,186,677
Total Liabilities and Net Assets	¥21,227,274	¥19,690,575	\$140,197,309

Japanese yen amounts are presented in millions of yen by rounding down figures below one million. As a result, the totals in Japanese yen in the non-consolidated financial statements do not necessarily agree with the sums of individual amounts.

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Non-Consolidated Statement of Income (Unaudited)

The Chiba Bank, Ltd.
For the year ended March 31, 2024

	Millions of Yen		Thousands of U.S. Dollars
	2024	2023	2024
Income			
Interest Income:			
Interest on Loans and Discounts	¥140,522	¥119,557	\$ 928,093
Interest and Dividends on Securities	53,102	47,905	350,719
Other Interest Income	8,921	5,930	58,922
Trust Fees	93	122	619
Fees and Commissions	53,478	48,970	353,201
Trading Income	1,128	1,353	7,454
Other Ordinary Income	7,228	7,627	47,743
Other Income	13,311	13,927	87,918
Total Income	¥277,787	¥245,394	\$1,834,670
Expenses			
Interest Expenses:			
Interest on Deposits	¥ 29,150	¥ 12,943	\$ 192,524
Interest on Borrowings and Rediscounts	3,373	1,187	22,278
Other Interest Expenses	33,349	18,881	220,260
Fees and Commissions Payments	23,521	20,459	155,352
Other Ordinary Expenses	6,870	22,448	45,380
General and Administrative Expenses	85,754	82,123	566,371
Other Expenses	9,984	5,989	65,944
Total Expenses	¥192,004	¥164,033	\$1,268,108
Profit before Income Taxes	85,783	81,361	566,561
Income Taxes—Current	25,858	18,897	170,785
Income Taxes—Deferred	(646)	4,336	(4,270)
Profit	¥ 60,571	¥ 58,127	\$ 400,046

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Supplementary Information (Unaudited)

The Chiba Bank, Ltd. and Consolidated Subsidiaries
As of March 31, 2024

Consolidated Capital Ratio (BIS Guidelines)

	Millions of Yen		Thousands of U.S. Dollars
	2024	2023	2024
Common Equity Tier 1 Capital: Instruments and Reserves	¥1,169,341	¥1,050,247	\$ 7,723,012
Capital Stock and Capital Surplus	267,254	267,215	1,765,103
Retained Earnings	796,209	755,517	5,258,630
Treasury Shares	72,800	62,943	480,817
Cash Dividends to be Paid	12,162	10,868	80,327
Accumulated Other Comprehensive Income and Other Disclosed Reserves	190,840	101,326	1,260,423
Common Equity Tier 1 Capital: Regulatory Adjustments	48,838	46,306	322,557
Total Intangible Assets (Excluding Those Relating to Mortgage Servicing Rights)	10,163	9,878	67,124
Deferred Gains/Losses on Derivatives under Hedge Accounting	(1,193)	853	(7,881)
Shortfall of Eligible Provisions for Expected Losses	18,257	22,298	120,584
Gains/losses due to changes in own credit risk on fair value liabilities	706	228	4,668
Net Defined Benefit Asset	20,868	12,939	137,826
Investments in Own Shares (Excluding Those Reported in the Net Assets Section)	35	107	235
Total Common Equity Tier 1 Capital	¥1,120,502	¥1,003,940	\$ 7,400,455
Additional Tier 1 Capital: Instruments	—	—	—
Additional Tier 1 Capital: Regulatory Adjustments	—	—	—
Total Additional Tier 1 Capital	—	—	—
Total Tier 1 Capital	¥1,120,502	¥1,003,940	\$ 7,400,455
Tier 2 Capital: Instruments and Provisions	¥ 2,499	¥ 8,570	\$ 16,510
Directly Issued Qualifying Tier 2 Instruments plus Related Capital Surplus of which: Classified as Liabilities under Applicable Accounting Standards	2,479	8,489	16,376
General Allowance for Loan Losses and Eligible Provisions	20	80	134
Tier 2 Capital: Regulatory Adjustments	—	—	—
Total Tier 2 Capital	¥ 2,499	¥ 8,570	\$ 16,510
Total Capital	¥1,123,002	¥1,012,510	\$ 7,416,965
Risk-Weighted Assets:			
Total Risk-Weighted Assets	¥6,912,985	¥8,698,680	\$45,657,388
Total Required Capital	¥ 553,038	¥ 695,894	\$ 3,652,591
Capital Ratios:			
Common Equity Tier 1 Capital Ratio	16.20%	11.54%	16.20%
Tier 1 Capital Ratio	16.20%	11.54%	16.20%
Total Capital Ratio	16.24%	11.63%	16.24%

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The following approaches were adopted to calculate Total Risk-Weighted Assets.

Credit Risk: Foundation Internal Ratings-Based Approach

Market Risk: Simplified Standardised Approach

Total Required Capital is calculated by multiplying Total Risk-Weighted Assets by 8%.

Consolidated Leverage Ratio

	Millions of Yen	Thousands of U.S. Dollars
	2024	2024
Total Assets Reported in the Consolidated Balance Sheet	¥21,323,895	\$140,835,451
Adjustments for Temporary Exemption of Central Bank Reserves (-)	4,577,430	30,232,023
Adjustments for Regular-way Purchases and Sales of Financial Assets Subject to Trade Date Accounting	133	881
Adjustments for Derivative Transactions, etc.	2,635	17,407
Total Derivative Exposures, etc.	125,120	826,368
The Accounting Value of the Derivatives Recognised as Assets (-)	122,484	808,961
Adjustment for Securities Financing Transactions, etc	14,600	96,429
Total Securities Financing Transaction Exposures, etc	24,353	160,846
The Accounting Value of the Securities Financing Transactions Recognised as Assets (-)	9,753	64,417
Total Off-Balance Sheet Exposures	522,181	3,448,791
The Amount of Adjustments to Tier 1 Capital (Specific and General Provisions) (-)	18,257	120,584
Other Adjustments	(114,191)	(754,190)
The Amount of Adjustments to Tier 1 Capital (except Specific and General Provisions) (-)	31,066	205,185
The Amount of Customers' Liabilities for Acceptances and Guarantees (-)	27,565	182,060
The Amount of Deductions of Receivables (Out of Those Arising from Providing Cash Variation Margin) (-)	55,559	366,945
Total Exposures	¥17,153,566	\$113,292,162
On-Balance Sheet Exposures		
On-Balance Sheet Exposures before Deducting Adjustments	¥16,586,794	\$109,548,871
The Amount of Deductions of Receivables (Out of Those Arising from Providing Cash Variation Margin) (-)	55,559	366,945
The Amount of Adjustments to Tier 1 Capital (Specific and General Provisions) (-)	18,257	120,584
The Amount of Adjustments to Tier 1 Capital (except Specific and General Provisions) (-)	31,066	205,185
Total On-Balance Sheet Exposures	¥16,481,910	\$108,856,157
Derivative Exposures, etc.		
Replacement Cost Multiplied by 1.4 Associated with Derivatives Transactions, etc.	¥ 72,576	\$ 479,340
Potential Future Exposure Multiplied by 1.4 Associated with Derivatives Transactions, etc.	52,543	347,027
Total Derivative Exposures, etc.	¥ 125,120	\$ 826,368
Securities Financing Transaction Exposures, etc		
The Amount of Assets Related to Securities Financing Transaction, etc Exposures of Counter-Party Credit Risk for Securities Financing Transactions, etc	¥ 9,753	\$ 64,417
	14,600	96,429
Total Securities Financing Transaction Exposures, etc	¥ 24,353	\$ 160,846
Off-Balance Sheet Exposures		
Notional Amount of Off-Balance Sheet Exposures	¥ 2,500,105	\$ 16,512,153
The Amount of Adjustments for Conversion in Relation to Off-Balance Sheet Transactions (-)	1,977,923	13,063,362
Total Off-Balance Sheet Exposures	¥ 522,181	\$ 3,448,791
Tier 1 Capital	¥ 1,120,502	\$ 7,400,455
Total Exposures	¥17,153,566	\$113,292,162
Leverage Ratio	6.53%	6.53%

	Millions of Yen
	2023
On-Balance Sheet Exposures	
On-Balance Sheet Exposures before Adjustments	¥15,680,254
Total Assets Reported in the Consolidated Balance Sheet	15,830,772
The Amount of Assets that Are Deducted from the Total Assets Reported in the Consolidated Balance Sheet (except Adjustment Items) (-)	150,517
The Amount of Adjustments to Tier 1 Capital (-)	45,224
Total On-Balance Sheet Exposures	¥15,635,029
Derivative Exposures, etc	
Replacement Cost Multiplied by 1.4 Associated with Derivatives Transactions, etc	¥ 56,087
Potential Future Exposure Multiplied by 1.4 Associated with Derivatives Transactions, etc	48,426
The Amount of Deductions of Receivables (Out of Those Arising from Providing Cash Variation Margin) (-)	32,277
Total Derivative Exposures, etc	¥ 72,236
Securities Financing Transaction Exposures, etc	
The Amount of Assets Related to Securities Financing Transaction, etc	¥ 23,446
Exposures of Counter-Party Credit Risk for Securities Financing Transactions, etc	8,968
Total Securities Financing Transaction Exposures, etc	¥ 32,415
Off-Balance Sheet Exposures	
Notional Amount of Off-Balance Sheet Exposures	¥ 3,418,335
The Amount of Adjustments for Conversion in Relation to Off-Balance Sheet Transactions (-)	2,881,806
Total Off-Balance Sheet Exposures	¥ 536,528
Tier 1 Capital	¥ 1,003,940
Total Exposures	¥16,276,211
Leverage Ratio	6.16%

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Loans and Bills Discounted, Borrower Classification by Industry (Consolidated)

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 1)
	March 31, 2024		
	Outstanding Balance	Composition	Outstanding Balance
Domestic Operations:			
Manufacturing	¥ 807,342	6.56%	\$ 5,332,162
Agriculture and Forestry	16,674	0.14%	110,125
Fishery	1,205	0.01%	7,962
Mining, Quarrying, and Gravel	16,228	0.13%	107,179
Construction	481,718	3.92%	3,181,550
Electricity, Gas, Heat Supply and Water	216,811	1.76%	1,431,952
Information and Communications	96,541	0.78%	637,613
Transport and Postal Service	316,898	2.58%	2,092,980
Wholesale and Retail Trade	904,610	7.35%	5,974,573
Finance and Insurance	518,425	4.22%	3,423,987
Real Estate and Leasing	3,569,395	29.02%	23,574,371
Medical, Welfare, and Other Services	780,475	6.35%	5,154,716
Government and Local Public Sector	358,939	2.92%	2,370,646
Other (Mainly Consumer Loans)	4,214,384	34.26%	27,834,254
Total	¥12,299,650	100.00%	\$81,234,070
Overseas operations and JOM Account	¥ 422,179	—	\$ 2,788,320

	Millions of Yen (Note 1)	
	March 31, 2023	
	Outstanding Balance	Composition
Domestic Operations:		
Manufacturing	¥ 782,426	6.64%
Agriculture and Forestry	17,065	0.15%
Fishery	1,404	0.01%
Mining, Quarrying, and Gravel	18,922	0.16%
Construction	442,723	3.76%
Electricity, Gas, Heat Supply and Water	195,908	1.66%
Information and Communications	58,553	0.50%
Transport and Postal Service	292,901	2.48%
Wholesale and Retail Trade	880,040	7.46%
Finance and Insurance	499,271	4.23%
Real Estate and Leasing	3,340,173	28.33%
Medical, Welfare, and Other Services	753,374	6.39%
Government and Local Public Sector	415,565	3.52%
Other (Mainly Consumer Loans)	4,091,817	34.71%
Total	¥11,790,150	100.00%
Overseas operations and JOM Account	¥ 316,916	—

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