

Consolidated Balance Sheets

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

As of March 31, 2022 and 2021	Millions of Yen		Thousands of U.S. Dollars
	2022	2021	2022
ASSETS			
Cash and Due from Banks	¥1,663,726	¥ 1,495,768	\$ 13,593,643
Call Loans and Bills Bought	8,567	1,439	69,997
Monetary Claims Bought	2,676	2,900	21,864
Trading Account Securities	187	288	1,527
Money Held in Trust	4,950	4,983	40,444
Securities	1,535,723	1,430,559	12,547,781
Loans and Bills Discounted	4,282,764	4,296,925	34,992,760
Foreign Exchanges	5,334	5,806	43,581
Lease Receivables and Investments	82,795	82,627	676,485
Other Assets	93,944	90,502	767,579
Tangible Fixed Assets	32,431	33,060	264,980
Intangible Fixed Assets	4,727	5,297	38,622
Net Defined Benefit Asset	14,646	9,090	119,666
Deferred Tax Assets	1,913	1,795	15,630
Customers' Liabilities for Acceptances and Guarantees	14,438	16,324	117,967
Less Reserve for Possible Loan Losses	(27,582)	(26,576)	(225,361)
Less Reserve for Possible Investment Losses	(15)	(15)	(122)
Total Assets	¥7,721,232	¥ 7,450,778	\$ 63,087,114
LIABILITIES AND NET ASSETS			
Liabilities			
Deposits	¥5,733,018	¥ 5,585,272	\$ 46,842,209
Call Money and Bills Sold	51,281	16,052	418,996
Payables under Repurchase Agreements	78,630	53,270	642,454
Payables for Securities Lending Transactions	123,831	123,033	1,011,773
Borrowed Money	1,312,923	1,233,217	10,727,371
Foreign Exchanges	565	528	4,616
Borrowed Money from Trust Account Liabilities	1,235	1,219	10,090
Other Liabilities	66,186	68,186	540,779
Accrued Employees' Bonuses	1,647	1,701	13,456
Net Defined Benefit Liability	790	967	6,454
Reserve for Directors' Retirement Benefits	34	37	277
Reserve for Reimbursement of Deposits	157	218	1,282
Reserve for Customer Point Program	856	865	6,994
Reserve under Special Laws	0	0	0
Deferred Tax Liabilities	10,198	17,032	83,323
Deferred Tax Liability on Land Revaluation	2,147	2,150	17,542
Acceptances and Guarantees	14,438	16,324	117,967
Total Liabilities	7,397,945	7,120,082	60,445,665
Net Assets			
Common Stock :			
Authorized — 80,000,000 shares			
Issued — 41,831,897 shares	46,773	46,773	382,163
Capital Surplus	37,834	37,834	309,126
Retained Earnings	177,372	169,754	1,449,236
Less Treasury Stock :			
— 206,588 shares in 2022 and 46,039 shares in 2021	(399)	(165)	(3,260)
Accumulated Other Comprehensive Income :			
Net Unrealized Gains on Available-for-Sale Securities	41,263	60,056	337,143
Net Deferred Hedge Gains and Losses	(304)	235	(2,483)
Land Revaluation Reserve	2,497	2,503	20,401
Remeasurements of Defined Benefit Plans	4,605	638	37,625
Stock Acquisition Rights	77	171	629
Non-Controlling Interests	13,567	12,894	110,850
Total Net Assets	323,287	330,696	2,641,449
Total Liabilities and Net Assets	¥7,721,232	¥ 7,450,778	\$ 63,087,114

Consolidated Statements of Income

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2022 and 2021	Millions of Yen		Thousands of U.S. Dollars
	2022	2021	2022
Income			
Interest and Dividends on:			
Loans and Bills Discounted	¥ 36,670	¥ 37,009	\$ 299,615
Securities	11,706	12,541	95,645
Others	2,581	1,759	21,088
Trust Fees	1	6	8
Fees and Commissions	16,666	15,417	136,171
Other Operating Income	3,669	5,471	29,977
Other Income	44,112	44,220	360,421
Total Income	115,407	116,425	942,944
Expenses			
Interest on:			
Deposits	398	646	3,251
Borrowings and Rediscounts	625	1,094	5,106
Others	0	0	0
Fees and Commissions	7,394	6,451	60,413
Other Operating Expenses	2,658	1,309	21,717
General and Administrative Expenses	46,352	47,659	378,723
Other Expenses	41,695	47,437	340,673
Total Expenses	99,124	104,600	809,902
Income before Income Taxes	16,283	11,825	133,041
Income Taxes :			
Current	5,212	4,750	42,585
Deferred	(400)	(1,635)	(3,268)
Total Income Taxes	4,811	3,115	39,308
Net Income	11,471	8,710	93,724
Net Income Attributable to Non-Controlling Interests	851	699	6,953
Net Income Attributable to Owners of the Parent	¥ 10,620	¥ 8,011	\$ 86,771

	Yen		U.S. Dollars
	2022	2021	2022
Per Share of Common Stock			
Net Income Attributable to Owners of the Parent	¥ 254.50	¥ 191.72	\$ 2.07
Diluted Net Income Attributable to Owners of the Parent	254.22	191.43	2.07
Dividends	70.00	70.00	0.57
Net Assets	7,438.80	7,601.38	60.77

Consolidated Statements of Comprehensive Income

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2022 and 2021	Millions of Yen		Thousands of U.S. Dollars
	2022	2021	2022
Net Income	¥ 11,471	¥ 8,710	\$ 93,724
Other Comprehensive Income	(15,486)	27,078	(126,529)
Net Unrealized Losses on Available-for-Sale Securities	(18,913)	23,670	(154,530)
Net Deferred Hedge Gains and Losses	(540)	(1,096)	(4,412)
Remeasurements of Defined Benefit Plans	3,966	4,504	32,404
Comprehensive Income	(4,015)	35,789	(32,804)
Comprehensive Income Attributable to:			
Owners of the Parent	(4,746)	34,948	(38,777)
Non-Controlling Interests	731	840	5,972

Consolidated Statements of Changes in Net Assets

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

	Millions of Yen				
	STOCKHOLDERS' EQUITY				
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at April 1, 2020	¥46,773	¥37,834	¥164,673	¥(192)	¥249,088
Cash Dividends	—	—	(2,924)	—	(2,924)
Net Income Attributable to Owners of the Parent	—	—	8,011	—	8,011
Purchases of Treasury Stock	—	—	—	(1)	(1)
Losses on Sales of Treasury Stock	—	—	(6)	28	22
Land Revaluation	—	—	0	—	0
Net Changes in Items Other Than Stockholders' Equity	—	—	—	—	—
Balance at March 31, 2021	46,773	37,834	169,754	(165)	254,196
Cumulative effects of changes in accounting policies	—	—	(47)	—	(47)
Restated balance	46,773	37,834	169,707	(165)	254,149
Cash Dividends	—	—	(2,926)	—	(2,926)
Net Income Attributable to Owners of the Parent	—	—	10,620	—	10,620
Purchases of Treasury Stock	—	—	—	(380)	(380)
Losses on Sales of Treasury Stock	—	—	(34)	146	112
Land Revaluation	—	—	5	—	5
Net Changes in Items Other Than Stockholders' Equity	—	—	—	—	—
Balance at March 31, 2022	¥46,773	¥37,834	¥177,372	¥(399)	¥261,580

	Millions of Yen							
	ACCUMULATED OTHER COMPREHENSIVE INCOME							
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Hedge Gains and Losses	Land Revaluation Reserve	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	Stock Acquisition Rights	Non-Controlling Interests	Total Net Assets
Balance at April 1, 2020	¥36,527	¥1,331	¥2,504	¥(3,866)	¥36,497	¥165	¥12,058	¥297,809
Cash Dividends	—	—	—	—	—	—	—	(2,924)
Net Income Attributable to Owners of the Parent	—	—	—	—	—	—	—	8,011
Purchases of Treasury Stock	—	—	—	—	—	—	—	(1)
Losses on Sales of Treasury Stock	—	—	—	—	—	—	—	22
Land Revaluation	—	—	—	—	—	—	—	0
Net Changes in Items Other Than Stockholders' Equity	23,529	(1,096)	(0)	4,504	26,936	6	836	27,779
Balance at March 31, 2021	60,056	235	2,503	638	63,433	171	12,894	330,696
Cumulative effects of changes in accounting policies	—	—	—	—	—	—	(53)	(100)
Restated balance	60,056	235	2,503	638	63,433	171	12,841	330,596
Cash Dividends	—	—	—	—	—	—	—	(2,926)
Net Income Attributable to Owners of the Parent	—	—	—	—	—	—	—	10,620
Purchases of Treasury Stock	—	—	—	—	—	—	—	(380)
Losses on Sales of Treasury Stock	—	—	—	—	—	—	—	112
Land Revaluation	—	—	—	—	—	—	—	5
Net Changes in Items Other Than Stockholders' Equity	(18,793)	(540)	(5)	3,966	(15,372)	(94)	725	(14,740)
Balance at March 31, 2022	¥41,263	¥(304)	¥2,497	¥4,605	¥48,061	¥77	¥13,567	¥323,287

Thousands of U.S. Dollars					
STOCKHOLDERS' EQUITY					
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at April 1, 2021	\$ 382,163	\$ 309,126	\$ 1,386,992	\$ (1,348)	\$ 2,076,934
Cumulative effects of changes in accounting policies	—	—	(384)	—	(384)
Restated balance	382,163	309,126	1,386,608	(1,348)	2,076,550
Cash Dividends	—	—	(23,907)	—	(23,907)
Net Income Attributable to Owners of the Parent	—	—	86,771	—	86,771
Purchases of Treasury Stock	—	—	—	(3,104)	(3,104)
Losses on Sales of Treasury Stock	—	—	(277)	1,192	915
Land Revaluation	—	—	40	—	40
Net Changes in Items Other Than Stockholders' Equity	—	—	—	—	—
Balance at March 31, 2022	\$ 382,163	\$ 309,126	\$ 1,449,236	\$ (3,260)	\$ 2,137,266

Thousands of U.S. Dollars								
ACCUMULATED OTHER COMPREHENSIVE INCOME								
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Hedge Gains and Losses	Land Revaluation Reserve	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	Stock Acquisition Rights	Non-Controlling Interests	Total Net Assets
Balance at April 1, 2021	\$ 490,693	\$ 1,920	\$ 20,451	\$ 5,212	\$ 518,285	\$ 1,397	\$ 105,351	\$ 2,701,985
Cumulative effects of changes in accounting policies	—	—	—	—	—	—	(433)	(817)
Restated balance	490,693	1,920	20,451	5,212	518,285	1,397	104,918	2,701,168
Cash Dividends	—	—	—	—	—	—	—	(23,907)
Net Income Attributable to Owners of the Parent	—	—	—	—	—	—	—	86,771
Purchases of Treasury Stock	—	—	—	—	—	—	—	(3,104)
Losses on Sales of Treasury Stock	—	—	—	—	—	—	—	915
Land Revaluation	—	—	—	—	—	—	—	40
Net Changes in Items Other Than Stockholders' Equity	(153,550)	(4,412)	(40)	32,404	(125,598)	(768)	5,923	(120,434)
Balance at March 31, 2022	\$ 337,143	\$ (2,483)	\$ 20,401	\$ 37,625	\$ 392,687	\$ 629	\$ 110,850	\$ 2,641,449

Consolidated Statements of Cash Flows

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2022 and 2021	Millions of Yen		Thousands of U.S. Dollars
	2022	2021	2022
Cash Flows from Operating Activities:			
Income before Income Taxes	¥ 16,283	¥ 11,825	\$ 133,041
Depreciation	4,568	4,710	37,323
Impairment Loss on Fixed Assets	188	53	1,536
Increase (Decrease) in Reserve for Possible Loan Losses	1,005	5,541	8,211
Increase (Decrease) in Accrued Employees' Bonuses	(54)	(85)	(441)
Decrease (Increase) in Net Defined Benefit Asset	9	(129)	73
Increase (Decrease) in Net Defined Benefit Liability	(84)	475	(686)
Increase (Decrease) in Reserve for Directors' Retirement Benefits	(3)	(1)	(24)
Increase (Decrease) in Reserve for Reimbursement of Deposits	(60)	(81)	(490)
Interest and Dividend Income	(50,958)	(51,310)	(416,357)
Interest Expense	1,023	1,741	8,358
Securities Gains, Net	(1,339)	(3,368)	(10,940)
Losses (Gains) on Money Held in Trust	29	(63)	236
Losses on Sale of Fixed Assets, Net	199	130	1,625
Net Changes in Trading Account Securities	100	262	817
Net Changes in Loans and Bills Discounted	14,160	(118,236)	115,695
Net Changes in Deposits	147,745	403,267	1,207,165
Net Changes in Borrowed Money	79,706	958,879	651,246
Net Changes in Deposits with Banks	11,392	(6,141)	93,079
Net Changes in Call Loans	(7,128)	3,451	(58,240)
Net Changes in Call Money	60,588	25,123	495,040
Net Changes in Payables for Securities Lending Transactions	797	36,603	6,511
Net Changes in Foreign Exchange Assets	472	3,483	3,856
Net Changes in Foreign Exchange Liabilities	36	74	294
Interest Income Received	51,605	51,386	421,643
Interest Expense Paid	(1,130)	(3,116)	(9,232)
Net Changes in Lease Assets	(57)	77	(465)
Net Changes in Lease Receivables and Investments	(168)	(3,555)	(1,372)
Net Changes in Borrowed Money from Trust Account Liabilities	16	239	130
Others	(28,123)	(2,660)	(229,781)
Subtotal	300,823	1,318,578	2,457,905
Income Taxes Paid	(5,510)	(3,336)	(45,020)
Income Taxes Refunded	3	4	24
Net Cash Provided by (Used in) Operating Activities	295,315	1,315,246	2,412,901
Cash Flows from Investing Activities:			
Purchases of Securities	(345,294)	(331,489)	(2,821,259)
Proceeds from Sales of Securities	108,594	110,742	887,278
Proceeds from Maturities of Securities	127,905	121,816	1,045,060
Purchases of Tangible Fixed Assets	(1,496)	(1,670)	(12,223)
Proceeds from Sales of Tangible Fixed Assets	22	0	179
Purchases of Intangible Fixed Assets	(2,363)	(1,067)	(19,307)
Others	3	(17)	24
Net Cash Provided by (Used in) Investing Activities	(112,630)	(101,685)	(920,254)
Cash Flows from Financing Activities:			
Cash Dividends Paid	(2,926)	(2,924)	(23,907)
Cash Dividends Paid to Non-Controlling Interests	(5)	(4)	(40)
Purchases of Treasury Stock	(380)	(1)	(3,104)
Proceeds from Sales of Treasury Stock	0	0	0
Others	(40)	(41)	(326)
Net Cash Used in Financing Activities	(3,352)	(2,972)	(27,387)
Effect of Foreign Exchange Rate Changes	17	7	138
Net Increase (Decrease) in Cash and Cash Equivalents	179,350	1,210,596	1,465,397
Cash and Cash Equivalents at Beginning of the Year	1,481,625	271,028	12,105,768
Cash and Cash Equivalents at End of the Year	¥ 1,660,976	¥ 1,481,625	\$ 13,571,174