

# Consolidated Balance Sheets

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

As of March 31, 2023 and 2022	Millions of Yen		Thousands of U.S. Dollars
	2023	2022	2023
<b>ASSETS</b>			
Cash and Due from Banks	¥ 501,970	¥ 1,663,726	\$ 3,759,230
Call Loans and Bills Bought	2,537	8,567	18,999
Monetary Claims Bought	2,799	2,676	20,961
Trading Account Securities	228	187	1,707
Money Held in Trust	4,950	4,950	37,070
Securities	1,419,709	1,535,723	10,632,135
Loans and Bills Discounted	4,498,254	4,282,764	33,687,216
Foreign Exchanges	5,651	5,334	42,320
Lease Receivables and Investments	83,315	82,795	623,942
Other Assets	111,276	93,944	833,340
Tangible Fixed Assets	31,284	32,431	234,284
Intangible Fixed Assets	5,752	4,727	43,076
Net Defined Benefit Asset	11,766	14,646	88,115
Deferred Tax Assets	3,855	1,913	28,869
Customers' Liabilities for Acceptances and Guarantees	16,460	14,438	123,268
Less Reserve for Possible Loan Losses	(28,650)	(27,582)	(214,558)
Less Reserve for Possible Investment Losses	(15)	(15)	(112)
<b>Total Assets</b>	<b>¥6,671,147</b>	<b>¥ 7,721,232</b>	<b>\$49,959,911</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
Deposits	¥5,741,921	¥ 5,733,018	\$43,000,981
Call Money and Bills Sold	17,893	51,281	133,999
Payables under Repurchase Agreements	35,085	78,630	262,749
Payables for Securities Lending Transactions	111,477	123,831	834,846
Borrowed Money	377,889	1,312,923	2,829,993
Foreign Exchanges	880	565	6,590
Bonds payable	3,000	—	22,466
Borrowed Money from Trust Account Liabilities	1,231	1,235	9,218
Other Liabilities	71,933	66,186	538,702
Accrued Employees' Bonuses	1,592	1,647	11,922
Net Defined Benefit Liability	799	790	5,983
Reserve for Directors' Retirement Benefits	39	34	292
Reserve for Reimbursement of Deposits	114	157	853
Reserve for Customer Point Program	861	856	6,447
Reserve under Special Laws	0	0	0
Deferred Tax Liabilities	36	10,198	269
Deferred Tax Liability on Land Revaluation	1,855	2,147	13,892
Acceptances and Guarantees	16,460	14,438	123,268
<b>Total Liabilities</b>	<b>6,383,073</b>	<b>7,397,945</b>	<b>47,802,538</b>
<b>Net Assets</b>			
Common Stock :			
Authorized — 80,000,000 shares			
Issued — 41,831,897 shares	46,773	46,773	350,280
Capital Surplus	42,362	37,834	317,247
Retained Earnings	179,968	177,372	1,347,772
Less Treasury Stock :			
— 208,068 shares in 2023 and 206,588 shares in 2022	(402)	(399)	(3,010)
Accumulated Other Comprehensive Income :			
Net Unrealized Gains on Available-for-Sale Securities	16,860	41,263	126,263
Net Deferred Hedge Gains and Losses	(1,374)	(304)	(10,289)
Land Revaluation Reserve	1,813	2,497	13,577
Remeasurements of Defined Benefit Plans	1,975	4,605	14,790
Stock Acquisition Rights	96	77	718
Non-Controlling Interests	—	13,567	—
<b>Total Net Assets</b>	<b>288,073</b>	<b>323,287</b>	<b>2,157,365</b>
<b>Total Liabilities and Net Assets</b>	<b>¥6,671,147</b>	<b>¥ 7,721,232</b>	<b>\$49,959,911</b>

## Consolidated Statements of Income

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2023 and 2022	Millions of Yen		Thousands of U.S. Dollars
	2023	2022	2023
<b>Income</b>			
Interest and Dividends on:			
Loans and Bills Discounted	¥ 36,328	¥ 36,670	\$ 272,058
Securities	14,170	11,706	106,118
Others	913	2,581	6,837
Trust Fees	0	1	0
Fees and Commissions	19,144	16,666	143,368
Other Operating Income	4,104	3,669	30,734
Other Income	48,117	44,112	360,345
<b>Total Income</b>	<b>122,780</b>	<b>115,407</b>	<b>919,493</b>
<b>Expenses</b>			
Interest on:			
Deposits	351	398	2,628
Borrowings and Rediscounts	5,312	625	39,781
Others	0	0	0
Fees and Commissions	7,649	7,394	57,283
Other Operating Expenses	11,898	2,658	89,103
General and Administrative Expenses	42,914	46,352	321,380
Other Expenses	45,978	41,695	344,327
<b>Total Expenses</b>	<b>114,104</b>	<b>99,124</b>	<b>854,519</b>
<b>Income before Income Taxes</b>	<b>8,675</b>	<b>16,283</b>	<b>64,966</b>
<b>Income Taxes :</b>			
Current	3,919	5,212	29,349
Deferred	(317)	(400)	(2,373)
<b>Total Income Taxes</b>	<b>3,601</b>	<b>4,811</b>	<b>26,967</b>
<b>Net Income</b>	<b>5,073</b>	<b>11,471</b>	<b>37,991</b>
<b>Net Income Attributable to Non-Controlling Interests</b>	<b>248</b>	<b>851</b>	<b>1,857</b>
<b>Net Income Attributable to Owners of the Parent</b>	<b>¥ 4,825</b>	<b>¥ 10,620</b>	<b>\$ 36,134</b>

For the Years Ended March 31, 2023 and 2022	Yen		U.S. Dollars
	2023	2022	2023
<b>Per Share of Common Stock</b>			
Net Income Attributable to Owners of the Parent	¥ 115.93	¥ 254.50	\$ 0.86
Diluted Net Income Attributable to Owners of the Parent	115.81	254.22	0.86
Dividends	70.00	70.00	0.52
Net Assets	6,918.58	7,438.80	51.81

## Consolidated Statements of Comprehensive Income

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2023 and 2022	Millions of Yen		Thousands of U.S. Dollars
	2023	2022	2023
Net Income	¥ 5,073	¥ 11,471	\$ 37,991
Other Comprehensive Income	(28,069)	(15,486)	(210,207)
Net Unrealized Losses on Available-for-Sale Securities	(24,370)	(18,913)	(182,505)
Net Deferred Hedge Gains and Losses	(1,069)	(540)	(8,005)
Remeasurements of Defined Benefit Plans	(2,629)	3,966	(19,688)
<b>Comprehensive Income</b>	<b>(22,995)</b>	<b>(4,015)</b>	<b>(172,208)</b>
Comprehensive Income Attributable to:			
Owners of the Parent	(23,276)	(4,746)	(174,312)
Non-Controlling Interests	280	731	2,096

# 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, 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
Cash Dividends	—	—	(2,913)	—	(2,913)
Net Income Attributable to Owners of the Parent	—	—	4,825	—	4,825
Purchases of Treasury Stock	—	—	—	(2)	(2)
Losses on Sales of Treasury Stock	—	—	(0)	0	0
Change in ownership interest of parent due to transactions with non-controlling interests	—	4,528	—	—	4,528
Land Revaluation	—	—	684	—	684
Net Changes in Items Other Than Stockholders' Equity	—	—	—	—	—
Balance at March 31, 2023	¥46,773	¥42,362	¥179,968	¥(402)	¥268,702

	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, 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
Cash Dividends	—	—	—	—	—	—	—	(2,913)
Net Income Attributable to Owners of the Parent	—	—	—	—	—	—	—	4,825
Purchases of Treasury Stock	—	—	—	—	—	—	—	(2)
Losses on Sales of Treasury Stock	—	—	—	—	—	—	—	0
Change in ownership interest of parent due to transactions with non-controlling interests	—	—	—	—	—	—	—	4,528
Land Revaluation	—	—	—	—	—	—	—	684
Net Changes in Items Other Than Stockholders' Equity	(24,403)	(1,069)	(684)	(2,629)	(28,786)	18	(13,567)	(42,335)
Balance at March 31, 2023	¥16,860	¥(1,374)	¥1,813	¥1,975	¥19,275	¥96	—	¥288,073

Thousands of U.S. Dollars					
STOCKHOLDERS' EQUITY					
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at April 1, 2022	\$ 350,280	\$ 283,337	\$ 1,328,330	\$ (2,988)	\$ 1,958,960
Cash Dividends	—	—	(21,815)	—	(21,815)
Net Income Attributable to Owners of the Parent	—	—	36,134	—	36,134
Purchases of Treasury Stock	—	—	—	(14)	(14)
Losses on Sales of Treasury Stock	—	—	(0)	0	0
Change in ownership interest of parent due to transactions with non-controlling interests	—	33,909	—	—	33,909
Land Revaluation	—	—	5,122	—	5,122
Net Changes in Items Other Than Stockholders' Equity	—	—	—	—	—
Balance at March 31, 2023	\$ 350,280	\$ 317,247	\$ 1,347,772	\$ (3,010)	\$ 2,012,296

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, 2022	\$ 309,016	\$ (2,276)	\$ 18,699	\$ 34,486	\$ 359,926	\$ 576	\$ 101,602	\$ 2,421,081
Cash Dividends	—	—	—	—	—	—	—	(21,815)
Net Income Attributable to Owners of the Parent	—	—	—	—	—	—	—	36,134
Purchases of Treasury Stock	—	—	—	—	—	—	—	(14)
Losses on Sales of Treasury Stock	—	—	—	—	—	—	—	0
Change in ownership interest of parent due to transactions with non-controlling interests	—	—	—	—	—	—	—	33,909
Land Revaluation	—	—	—	—	—	—	—	5,122
Net Changes in Items Other Than Stockholders' Equity	(182,752)	(8,005)	(5,122)	(19,688)	(215,577)	134	(101,602)	(317,044)
Balance at March 31, 2023	\$ 126,263	\$ (10,289)	\$ 13,577	\$ 14,790	\$ 144,349	\$ 718	—	\$ 2,157,365

# Consolidated Statements of Cash Flows

The Ogaki Kyoritsu Bank, Ltd. and its Consolidated Subsidiaries

For the Years Ended March 31, 2023 and 2022	Millions of Yen		Thousands of U.S. Dollars
	2023	2022	2023
<b>Cash Flows from Operating Activities:</b>			
Income before Income Taxes	¥ 8,675	¥ 16,283	\$ 64,966
Depreciation	3,162	4,568	23,680
Impairment Loss on Fixed Assets	469	188	3,512
Increase (Decrease) in Reserve for Possible Loan Losses	1,067	1,005	7,990
Increase (Decrease) in Accrued Employees' Bonuses	(55)	(54)	(411)
Decrease (Increase) in Net Defined Benefit Asset	(496)	9	(3,714)
Increase (Decrease) in Net Defined Benefit Liability	(364)	(84)	(2,725)
Increase (Decrease) in Reserve for Directors' Retirement Benefits	4	(3)	29
Increase (Decrease) in Reserve for Reimbursement of Deposits	(43)	(60)	(322)
Interest and Dividend Income	(51,412)	(50,958)	(385,022)
Interest Expense	5,663	1,023	42,409
Securities Gains, Net	5,677	(1,339)	42,514
Losses (Gains) on Money Held in Trust	(4)	29	(29)
Losses on Sale of Fixed Assets, Net	230	199	1,722
Net Changes in Trading Account Securities	(41)	100	(307)
Net Changes in Loans and Bills Discounted	(215,489)	14,160	(1,613,787)
Net Changes in Deposits	8,902	147,745	66,666
Net Changes in Borrowed Money	(935,034)	79,706	(7,002,426)
Net Changes in Deposits with Banks	173	11,392	1,295
Net Changes in Call Loans	6,030	(7,128)	45,158
Net Changes in Call Money	(76,933)	60,588	(576,147)
Net Changes in Payables for Securities Lending Transactions	(12,354)	797	(92,518)
Net Changes in Foreign Exchange Assets	(316)	472	(2,366)
Net Changes in Foreign Exchange Liabilities	315	36	2,359
Interest Income Received	52,868	51,605	395,926
Interest Expense Paid	(4,966)	(1,130)	(37,190)
Net Changes in Lease Assets	(5)	(57)	(37)
Net Changes in Lease Receivables and Investments	(519)	(168)	(3,886)
Increase (decrease) in straight bonds - issuance and redemption	3,000	—	22,466
Net Changes in Borrowed Money from Trust Account Liabilities	(3)	16	(22)
Others	(35,510)	(28,123)	(265,932)
Subtotal	(1,237,309)	300,823	(9,266,149)
Income Taxes Paid	(5,766)	(5,510)	(43,181)
Income Taxes Refunded	10	3	74
Net Cash Provided by (Used in) Operating Activities	(1,243,066)	295,315	(9,309,263)
<b>Cash Flows from Investing Activities:</b>			
Purchases of Securities	(145,544)	(345,294)	(1,089,972)
Proceeds from Sales of Securities	113,213	108,594	847,846
Proceeds from Maturities of Securities	129,537	127,905	970,096
Purchases of Tangible Fixed Assets	(1,969)	(1,496)	(14,745)
Proceeds from Sales of Tangible Fixed Assets	1,157	22	8,664
Purchases of Intangible Fixed Assets	(2,645)	(2,363)	(19,808)
Others	1	3	7
Net Cash Provided by (Used in) Investing Activities	93,751	(112,630)	702,096
<b>Cash Flows from Financing Activities:</b>			
Cash Dividends Paid	(2,913)	(2,926)	(21,815)
Cash Dividends Paid to Non-Controlling Interests	(5)	(5)	(37)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(9,314)	—	(69,752)
Purchases of Treasury Stock	(2)	(380)	(14)
Proceeds from Sales of Treasury Stock	0	0	0
Others	(37)	(40)	(277)
Net Cash Used in Financing Activities	(12,273)	(3,352)	(91,911)
Effect of Foreign Exchange Rate Changes	5	17	37
Net Increase (Decrease) in Cash and Cash Equivalents	(1,161,583)	179,350	(8,699,041)
Cash and Cash Equivalents at Beginning of the Year	1,660,976	1,481,625	12,438,972
Cash and Cash Equivalents at End of the Year	¥ 499,393	¥1,660,976	\$ 3,739,931