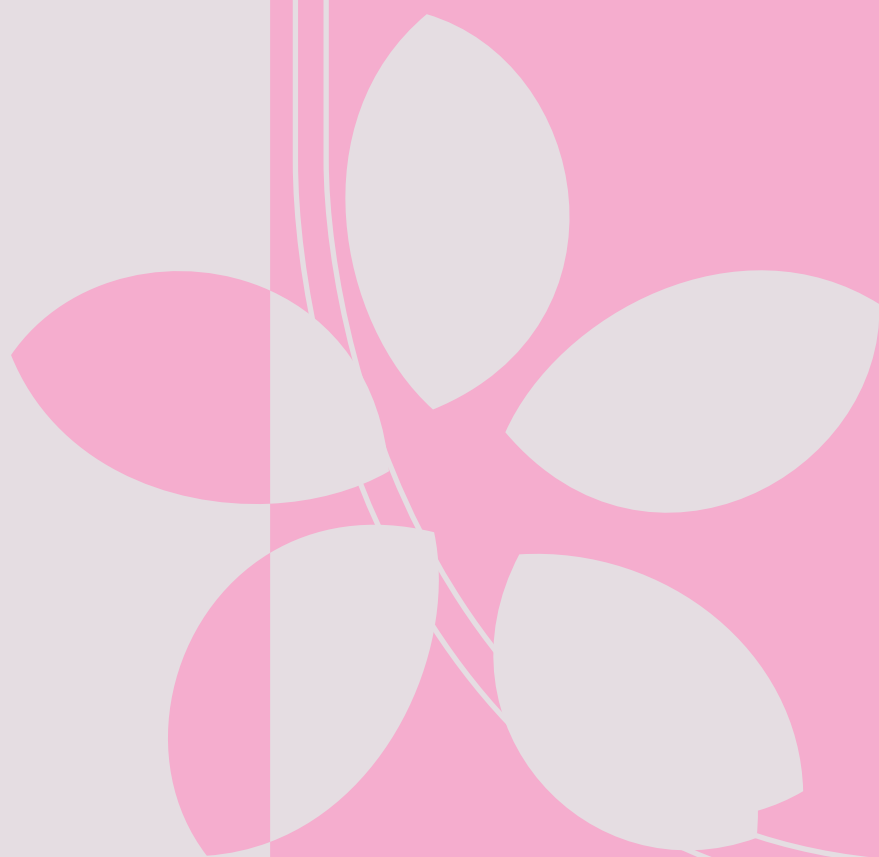


ANNUAL REPORT **2024**

Fiscal Year Ended March 31, 2024



JOHOKU SHINKIN BANK

Profile

The defining characteristics of a *shinkin* bank are that it is a regional financial institution with a limited geographic area of operations, and that it has a mandate to serve the small and medium-sized enterprises and the individual residents of its region. Where large urban banks and regional banks are corporate in structure and issue stock for capitalization, a *shinkin* bank exists to serve its members as a cooperative financial organization. Given this public-service character, it is a matter of course that a *shinkin* bank puts the interests of its members and the businesses of the region ahead of the untrammelled pursuit of profits. For this reason, Johoku Shinkin Bank's management philosophy is based on the following statement: "Our mission is to contribute to the happiness of local residents, the prosperity of local companies, and the prosperity of local society." The bank wants to be like a "family doctor" who knows the local characteristics and needs, and is available at any time for consultation.

Johoku Shinkin Bank was established in 1921 as the Oji Shinkumi Bank. In 1951, with the enactment of the Shinkin Bank Law, the Oji Shinkumi Bank was re-established as Oji Shinkin Bank. On January 13, 2004, four *shinkin* banks operating in the northern parts of Tokyo and the adjacent southern part of Saitama, including Oji Shinkin Bank, Nikko Shinkin Bank, Taiyo Shinkin Bank, and Arakawa Shinkin Bank, joined together in a merger to form Johoku Shinkin Bank. Total assets at the Johoku Shinkin Bank as of the end of March 2024 were ¥2,925.2 billion (US\$19,319 million), making it one of the largest *shinkin* banks in Japan. The number of employees and officers at the end of the fiscal year was 1,816. The bank had 90 branches (including 7 sub-branches) as of March 31, 2024.

Non-Consolidated Financial Highlights

The Johoku Shinkin Bank
As of March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
For the Fiscal Year:			
Total Income	¥ 38,510	¥ 37,992	\$ 254,342
Total Expenses	31,983	29,220	211,236
Income Before Income Taxes	6,526	8,771	43,105
Net Income	4,988	6,285	32,944
At Year-End:			
Deposits	¥2,677,061	¥2,667,715	\$17,680,879
Loans and Bills Discounted	1,307,667	1,310,039	8,636,596
Securities	893,480	881,616	5,901,065
Total Assets	2,925,230	2,902,132	19,319,931
Total Net Assets	128,943	112,349	851,619

Note: Figures stated in U.S. dollars are translated solely for convenience at ¥151.41 to U.S.\$1, the rate prevailing on March 31, 2024.

Letter from the President



Business Environment and Business Performance

In fiscal 2023, the trend toward normalization of social and economic activity strengthened with the reclassification of COVID-19 as a Class 5 infectious disease. The Nikkei Stock Average recorded a 34-year record high, due in part to the rebound from the pandemic. Near the end of the fiscal year, the Bank of Japan decided to lift its negative interest rate policy, which had been in place since February 2016, raising hopes of overcoming deflation. However, in the environment surrounding regional businesses, there were a number of factors putting pressure on corporate profits, including soaring prices of raw materials, increases in labor costs, the prolonged Russian invasion of Ukraine, and the sharp depreciation in the yen due to the interest rate differential between Japan and the United States. The outlook remains uncertain.

In fiscal 2023, the Johoku Shinkin Bank recorded a balance of deposits of ¥2,677.0 billion and a balance of loans and bills discounted of ¥1,307.6 billion. On the profit and loss front, despite many factors that increased costs, interest on loans and bills, and fees and commissions including various handling charges increased year on year, and the Bank posted a net profit from banking operations of ¥5.6 billion and ordinary income of ¥6.6 billion, exceeding the initial plan. In addition, the dividend ratio on common shares was 2%.

The Johoku Shinkin Bank wishes to express its deep gratitude to all of you who provided so much assistance throughout the fiscal year.

Initiatives in the Fiscal Year Ended March 31, 2024

For the middle fiscal year of the Seventh Medium-Term Management Plan, the Bank took on the challenge of fulfilling the plan's "BREAKTHROUGH" slogan in various ways. As initiatives in the area of providing solutions, the Bank responded to the increasing diversification of the management issues faced by its customers, working to provide long-term, closely guided support by strengthening collaboration with government agencies and external experts and verifying the effectiveness of its proposals.

As part of these efforts, the Bank and Kita-ku, Tokyo concluded a Memorandum of Understanding on Business Alliance and Cooperation related to support for SMEs in June

2023, and employees have been dispatched as Kita-ku Business Advisors based on the memorandum. These advisors not only provide management consulting for businesses, but also undertake ongoing follow-up support, which includes visiting business sites and factories after proposing various solutions.

In efforts to strengthen communication, the Bank has also been taking new initiatives in branch layouts to further deepen communication with customers. The Bank opened the refurbished Kajiwara Branch in August 2023. Rear office space at the branch has been minimized, creating a larger lobby that ensures natural light and eases the flow of customers, and there are no counters, which allows for more personal customer service. The digital signage in the branch also shows exercise videos by athletic Bank staff to entertain customers while they wait.

Meanwhile, on the public relations front, since the portrait of the revered entrepreneur Eiichi Shibusawa, who spent his later life in Asukayama in Kita-ku, was to be featured on a new Japanese banknote, the Bank planned and organized various events. The Bank worked closely on these with the local community as a member of the "Countdown Project for the Issue of the New 10,000 Yen Note" running in Kita-ku. In addition, the Bank made some changes to its head office organization at the beginning of the fiscal year with the establishment of the Media Lab as a new office. The Media Lab started to work to plan and develop new media and content to reach the digital native and younger generations. In November 2023, as the first step in this initiative, the Media Lab established *Shibusawa-kun*, a community-based internet radio station, to enthusiastically disseminate the attractions of the region to a wide audience.

Outlook and Issues

While the Bank sees many positive results from its initiatives to date, it also foresees challenges in the future.

In fiscal 2024, the environment surrounding businesses looks to remain uncertain, while the Bank is also expected to experience significant changes in its management situation due to the revision of the framework of the government's monetary policy. Even in this rapidly changing environment, the Bank will focus on further strengthening functions and enhancing its service lineup, including TrustLinkage. Meanwhile, the Bank will rededicate itself to building close relationships and enabling customers to consult about any matter so that the Bank continues to be valued as a reliable regional platformer.

In terms of ongoing efforts to strengthen our management base, we will strive to improve profitability and capital adequacy, and maintain and reinforce our comprehensive risk management system, our anti money laundering (AML) and countering financing of terrorism (CFT) system, and our compliance system, all for the benefit of members. In addition, we will strengthen customer protection and security supervision systems, and make use of complaints and consultations to improve our operations, with the aim of building systems that incorporate the feedback of even more members and users into management. We will do our utmost to further improve services and enhance functions.

Thus, we ask each of our members, customers, and business partners for even more support in this time of rebuilding.

A handwritten signature in black ink, reading "K. Omae". The signature is fluid and cursive, with a large, stylized "K" and "O".

Kotaro Omae
President

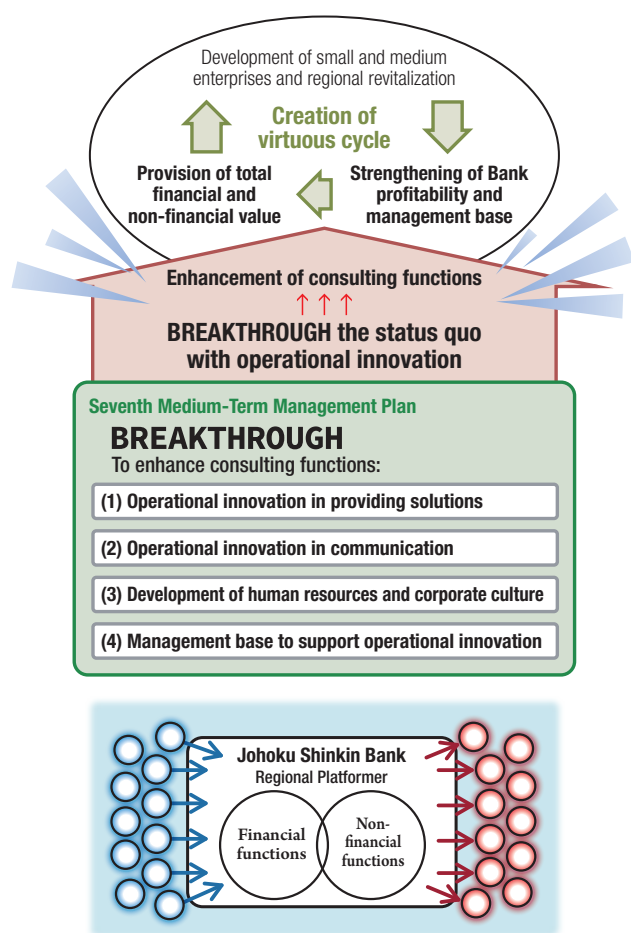
Seventh Medium-Term Management Plan

BREAKTHROUGH

The Bank works to provide attentive support that enables it to make a contribution, however small, to the future of the region. We believe it is important to further strengthen functions as a *shinkin* bank to ensure the Bank's ability to broadly grasp the issues faced by its business partners, work hard to provide solutions, and ensure satisfaction with the results.

Under the Seventh Medium-Term Management Plan, currently underway, with the slogan BREAKTHROUGH, the Bank is reviewing the nature of its operations while establishing a framework for enhancing consulting functions. This effort seeks to build many close relationships with members of the community and to encourage them to consult with us about any matter. We will connect the stories we hear in the course of these friendly conversations to gain a deeper understanding of our customers' issues and needs. Based on these, we will develop an array of high quality, unique services and provide them in optimal combinations. In addition, we will bring the various perspectives we gain via our connections with the community to our work to foster regional business revitalization.

To facilitate the execution of these activities at an even higher level, we also plan to make operational innovations.



Financial Review

Sources and Applications of Funds

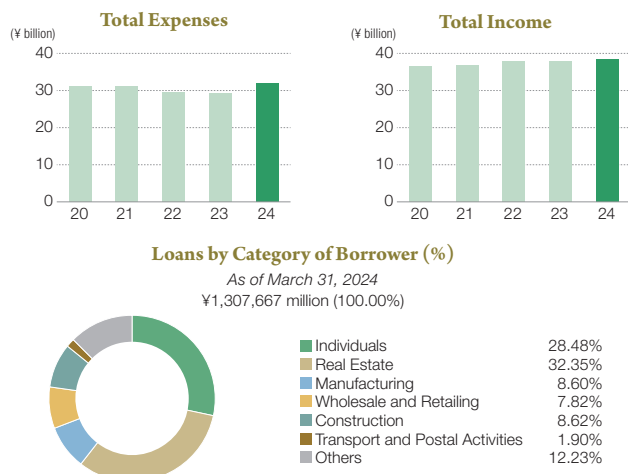
Johoku Shinkin Bank's extensive network is primarily in northern Tokyo and southern Saitama Prefecture. The Bank possesses assets of more than ¥2.9 trillion, which it employs to the maximum extent possible to provide dependable financing and services to the region's small- and medium-sized businesses and citizens, who are its most important customers.

Cash and due from banks increased 2.9% year on year to ¥649,468 million, while call loans were not posted in the fiscal year under review, as was also the case in the previous fiscal year. Monetary claims continued the downward trend seen in the previous fiscal year, decreasing by 50.5% to ¥1,620 million. Securities increased by 1.3% to ¥893,480 million. Loans and bills discounted decreased by 0.2% to ¥1,307,667 million, and foreign exchange assets maintained the downward trend of the previous fiscal year, decreasing by 21.7% to ¥1,513 million. Deferred tax assets registered a significant downturn compared to the four-fold increase in the previous fiscal year, decreasing by 92.5% from ¥7,648 million in the previous fiscal year to ¥575 million in the fiscal year under review. Customers' liabilities for acceptances and guarantees this fiscal year continued the downward trend seen in the previous fiscal year, decreasing by 21.2% to ¥6,904 million. The reserve for possible loan losses decreased 41.1% to ¥2,228 million. As a result of the foregoing, total assets rose 0.8% to ¥2,925,230 million.

Deposits were ¥2,677,061 million, an increase of 0.4%. In the fiscal year under review, the Bank once again did not record borrowed money, as also seen in the previous fiscal year. Payables under securities lending transactions decreased by 0.9% to ¥98,192 million. Other liabilities increased by 5.7% to ¥8,144 million. The reserve for employee bonuses increased by 1.8% to ¥661 million, while the reserve for employee retirement benefits decreased from the previous fiscal year by 32.1% to ¥1,161 million. The reserve for executive retirement allowances increased by 25.6% to ¥146 million. The reserve for reimbursement of deposits decreased by 16.3% to ¥16 million. Deferred tax liabilities were again not posted in the fiscal year under review. Acceptances and guarantees continued on a downward trend, decreasing, by 21.2%, to ¥6,904 million. After these and other changes, total liabilities rose 0.2% to ¥2,796,287 million.

Share capital decreased by 1.1% to ¥35,391 million. The capital surplus was unchanged at ¥5,000 million, and retained earnings decreased 0.6% to ¥75,411 million. Total members' equity fell 0.7% to ¥115,801 million. Unrealized gains on other securities were ¥5,772 million, compared with unrealized losses of ¥11,906 million posted in the previous fiscal year. Land revaluation excess decreased 3.3% to ¥7,369 million, and total





valuation, translation adjustments and others posted a positive balance of ¥13,142 million in the fiscal year under review, reversing the negative balance posted in the previous fiscal year. Total net assets, therefore, increased 14.8% to ¥128,943 million, and total liabilities and net assets rose 0.8% to ¥2,925,230 million.

Financial institutions are expected to comply with international regulatory standards for maintaining capital adequacy ratios above levels specified under the Basel II Accord, effective from March 2007, and the Basel III Accord, effective from March 2014. Accordingly, Japan has adopted these standards for credit unions (*shinkin* banks) since the time these respective accords went into effect.

As of March 31, 2024, the Bank's amount of capital totaled ¥115,042 million and the capital adequacy ratio was 7.98%, calculated on the basis of the Basel III Accord. These levels fully meet the standards set in Japan. Looking ahead, Johoku Shinkin Bank plans to increase the amount of capital by transferring some of its profit into internal reserves. The Bank will work to secure sufficient amounts of profit over the fiscal year through transactions by a greater number of customers and operational management based on one-year and medium- to long-term income and expenditure plans.

Operating Results

Interest income was ¥33,012 million, up 0.9% from the previous fiscal year. Fees and commissions continued to increase as seen in the previous fiscal year, and were up by 5.6% to ¥3,724 million. Other operating income reversed its downward trend, up 19.0% to ¥105 million. Other income continued its upward trend, increasing by 0.5% to ¥1,667

Capital Adequacy Ratio (Calculated by domestic standards)

Years ended March 31, 2024, 2023, 2022, 2021 and 2020

	2024	2023	2022	2021	2020
Total Capital	¥ 115,042	¥ 117,396	¥ 112,884	¥ 108,211	¥ 105,217
Total Risk Weighted Assets	1,440,831	1,384,845	1,384,337	1,332,098	1,334,721
Capital Adequacy Ratio	7.98%	8.47%	8.15%	8.12%	7.88%

Note: The standard for judging the suitability of the capital adequacy ratio of shinkin banks and the Federation of Shinkin Banks in light of their asset holdings (Financial Services Agency Notification No. 21 of 2006), based on Article 89-1 of the Shinkin Bank Law applied *mutatis mutandis* to the provisions of Article 14-2 of the Banking Law, was revised on March 8, 2013, and the Notification was applied following its revision from March 31, 2014.

Compliance with the New BIS Regulations

Calculation of the capital adequacy ratio complies with the new BIS regulations based on Basel II beginning with the fiscal year ended March 31, 2007 and Basel III beginning with the fiscal year ended March 31, 2014.

Under the BIS regulations, when calculating the capital adequacy ratio, the denominator includes total credit risk assets as before, but now the amount obtained by dividing operational risk equivalent assets by 8% is also added.

Operational risk is the risk of loss resulting from system fault, administrative error, or similar cause. There are three methods for calculating operational risk equivalent assets: (1) the basic indicator approach; (2) the standardized approach; and (3) the advanced measurement approach, but the Bank will use the basic indicator approach, where operational risk equivalent assets are equal to the average of 15% of annual gross profit for the most recent three years.

There are also three methods for calculating credit risk under the BIS regulations: (1) the standardized approach (2) the foundation internal rating-based approach (3) advanced internal ratings-based approach. From these the Bank selected the standardized approach.

Under Basel III, the numerator is now calculated as core capital composed of capital that is available to absorb losses on a going-concern basis with low liquidity assets such as intangible fixed assets deducted.

million, which was attributable to a significant reversal of allowance for loan losses that more than offset a decrease in recoveries of written-off claims. These and other factors brought a 1.4% increase in total income, to ¥38,510 million.

Due principally to a decrease in interest on deposits, interest expenses decreased 8.0% to ¥226 million, and fees and commissions fell 2.0% to ¥2,086 million. Other operating expenses continued to trend upward as seen in the previous fiscal year, approximately doubling to ¥5,199 million. The principal reasons for this increase were significant increases in both foreign exchange transactions and losses on redemption of bonds. General and administrative expenses were up 2.7% to ¥23,295 million, and other expenses were down 10.4% to ¥1,175 million, continuing the downward trend of the previous fiscal year. This decrease was principally attributable to a significant decrease in write off of loans, which more than offset an increase in losses on sales of stocks and other securities. As a result, at ¥31,983 million, total expenses were up 9.5% from a year earlier.

Income before income taxes fell from ¥8,771 million in the previous fiscal year, to ¥6,526 million. The amount of income taxes imposed on the financial results decreased from ¥2,166 million in the previous fiscal year to ¥1,436 million, while deferred income taxes decreased to ¥101 million from ¥320 million in the previous fiscal year. As result, net income decreased by 20.6%, from ¥6,285 million in the previous fiscal year to ¥4,988 million.

Retained earnings at the beginning of the fiscal year were 10.5% higher than a year earlier, totaling ¥51,626 million. Total appropriations increased 2.1% year-on-year to ¥1,294 million. They comprised transfers to legal reserves of ¥629 million, cash dividends on common shares of ¥615 million, and dividends on preferred shares of ¥35 million. As a result, the balance of retained earnings at the end of the fiscal year was ¥55,574 million after appropriations, up 7.6% from a year earlier.

Non-Performing Assets

Johoku Shinkin Bank is keenly aware of the public mission of a *shinkin* bank, and it takes great pride in fulfilling this role. The Bank is guided in its lending operations by the fundamental philosophy of "using the funds deposited by the region to provide the financing the region needs," as well as by the principle of providing many small-denomination loans. The Bank does not concentrate on any specific industry or industries but works to manage and reduce lending risks by maintaining a balance between the number of borrowers and the balance of loans.

The Bank maintains a precise knowledge of the total amount of its non-performing loans through strict self-assessments, and it conducts write-offs and maintains reserves in accordance with regulations. In addition, the Bank enhances transparency by disclosing the results of asset assessments conducted under the Financial Reconstruction Law and the status of their coverage, as well as the status of risk-monitored loans under the Shinkin Bank Law standard and the status of their coverage.

Turning to problem assets under the Financial Reconstruction Law standard, the Bank's non-performing loans at March 31, 2024 totaled ¥50.0 billion, and the non-performing loan ratio was 3.80%. Of this, bankrupt and quasi-bankrupt assets accounted for ¥7.4 billion, all of which is covered by collateral, guarantee, or the reserve for possible loan losses. Collateral, guarantees and the reserve for possible loan losses cover 81.4% of the Bank's doubtful assets of ¥34.3 billion and 55.1% of its ¥8.2 billion in substandard loans.

Johoku Shinkin Bank has taken all possible measures, through its efforts to revitalize businesses, to establish a system to reduce the occurrence of non-performing loans. Furthermore, not all non-performing assets that emerged will immediately become losses, as they are adequately covered by collateral or guarantee, or, in accordance with the level of credit risk, by the reserve for possible loan losses.

Problem Assets under the Financial Reconstruction Law Standard

Year ended March 31, 2024

	Millions of yen		
	Total amount (A)	Total Coverage amounts (B)	Coverage ratio (B/A)
Bankrupt and Quasi-Bankrupt Assets	¥ 7,448	¥ 7,448	100.00%
Doubtful Assets	34,383	27,996	81.42%
Substandard Loans	8,243	4,548	55.18%
Problem Assets under the Financial Reconstruction Law Standard	¥ 50,076	¥39,994	79.86%
Normal Assets	1,265,384		
Total	¥1,315,460		

Non-Consolidated Balance Sheets

The Johoku Shinkin Bank
As of March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2024	2023	2024
ASSETS			
Cash and Due from Banks (Notes 2, 11 and 25)	¥ 649,468	¥ 631,192	\$ 4,289,467
Monetary Claims Purchased (Note 25)	1,620	3,274	10,705
Securities (Notes 3, 11, 25 and 26)	893,480	881,616	5,901,065
Loans and Bills Discounted (Notes 4, 25 and 27)	1,307,667	1,310,039	8,636,596
Foreign Exchange (Note 5)	1,513	1,933	9,997
Tangible Fixed Assets (Note 6)	42,742	41,654	282,295
Intangible Fixed Assets (Note 6)	1,287	1,129	8,505
Other Assets (Note 7)	22,198	18,659	146,614
Deferred Tax Assets (Note 28)	575	7,648	3,798
Customers' Liabilities for Acceptances and Guarantees (Note 12)	6,904	8,767	45,603
Reserve for Possible Loan Losses (Note 8)	(2,228)	(3,784)	(14,718)
Total Assets	¥2,925,230	¥2,902,132	\$19,319,931
LIABILITIES AND NET ASSETS			
Liabilities:			
Deposits (Notes 9, 11 and 25)	¥2,677,061	¥2,667,715	\$17,680,879
Payables Under Securities Lending Transactions	98,192	99,034	648,517
Foreign Exchange (Note 5)	79	50	522
Other Liabilities (Note 10)	8,144	7,704	53,791
Reserve for Employee Bonuses	661	649	4,366
Reserve for Employee Retirement Benefits	1,161	1,711	7,674
Reserve for Executive Retirement Allowances	146	116	970
Reserve for Reimbursement of Deposits	16	19	109
Reserve for Contingencies	7	3	47
Deferred Tax Liabilities for Land Revaluation	3,910	4,010	25,830
Acceptances and Guarantees (Note 12)	6,904	8,767	45,603
Total Liabilities	2,796,287	2,789,783	18,468,312
Net Assets:			
Members' Equity:			
Share Capital (Note 13)	35,391	35,795	233,744
Capital Surplus (Note 13)	5,000	5,000	33,022
Retained Earnings (Note 14)	75,411	75,836	498,060
Disposal of Outstanding Equities	(0)	(1)	(5)
Total Members' Equity	115,801	116,631	764,822
Valuation, Translation Adjustments and Others:			
Unrealized Gains (Losses) on Other Securities (Notes 25 and 26)	5,772	(11,906)	38,124
Land Revaluation Excess	7,369	7,624	48,673
Total Valuation, Translation Adjustments and Others	13,142	(4,282)	86,797
Total Net Assets (Note 23)	128,943	112,349	851,619
Total Liabilities and Net Assets	¥2,925,230	¥2,902,132	\$19,319,931

The accompanying notes are an integral part of these financial statements.

Non-Consolidated Statements of Income and Retained Earnings

The Johoku Shinkin Bank
Years ended March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2024	2023	2024
Income:			
Interest on:			
Interest on Loans and Bills Discounted (Note 15)	¥19,362	¥19,229	\$127,883
Interest on Due from Banks	730	801	4,825
Interest on Call Loans	25	34	171
Interest and Dividends on Securities	11,809	11,578	77,995
Other Interest Income	1,083	1,072	7,157
Fees and Commissions (Note 16)	3,724	3,526	24,596
Other Operating Income (Note 17)	105	88	697
Other Income (Note 18)	1,667	1,659	11,015
Total Income	38,510	37,992	254,342
Expenses:			
Interest on:			
Interest on Deposits	199	220	1,316
Provision for Reserve for Replenishing Benefits	1	0	11
Interest on Borrowings and Rediscounts	0	0	0
Interest on Payables under Securities Lending Transactions	9	9	64
Other Interest Expenses	15	15	104
Fees and Commissions (Note 16)	2,086	2,127	13,777
Other Operating Expenses (Note 19)	5,199	2,847	34,338
General and Administrative Expenses (Note 20)	23,295	22,685	153,856
Other Expenses (Note 21)	1,175	1,312	7,766
Total Expenses	31,983	29,220	211,236
Income Before Income Taxes (Note 22)	6,526	8,771	43,105
Income Taxes (Note 28):			
Current	1,436	2,166	9,488
Deferred	101	320	672
Total Income Taxes	1,538	2,486	10,161
Net Income (Note 23)	4,988	6,285	32,944
Unappropriated Earnings in Retained Earnings:			
Balance at Beginning of the Year	51,626	46,733	340,968
Transfer from Land Revaluation Excess	254	(125)	1,681
	56,868	52,893	375,594
Appropriations:			
Transfer to Legal Reserve	629	615	4,154
Dividends			
Common Shares (2.0% per year)	615	617	4,067
Preferred Shares (0.7% per year)	35	35	231
Transfer to Voluntary Reserves	14	—	95
Total Appropriations	1,294	1,267	8,549
Balance at End of the Year (Note 30)	¥55,574	¥51,626	\$367,045

The accompanying notes are an integral part of these financial statements.

Notes to Non-Consolidated Financial Statements

The Johoku Shinkin Bank

1. Significant Accounting Policies

a. Basis of presentation

The accompanying financial statements of The Johoku Shinkin Bank (the Bank) are prepared in accordance with requirements of Shinkin Bank Law, Ordinance for Enforcement of Shinkin Bank Law and accounting principles generally accepted in Japan. The information for 2023 is for reference only and is not subject to audit.

In preparing these financial statements, certain reclassifications and rearrangements have been made to the financial statements issued in Japan. All yen figures have been rounded down to millions of yen by dropping the final six digits. For convenience only, U.S. dollar amounts presented in the accompanying financial statements have been translated from yen at the rate of ¥151.41 to US\$1, the exchange rate prevailing in Tokyo on March 31, 2024.

b. Valuation of trading account securities

Trading account securities which are held for the short term in anticipation of market gains are recorded at fair value. Realized gains and losses on sales of such securities are computed using the moving-average method.

c. Valuation of securities

As for securities other than those in trading portfolio, debt securities that the Bank has the intent and ability to hold to maturity (held-to-maturity securities) are carried at amortized cost using the moving-average method.

Investments in subsidiaries and affiliates that are not accounted for by the equity method are carried at cost using the moving-average method.

Securities excluding those classified as trading securities, held-to-maturity or investments in non-consolidated subsidiaries and affiliates are defined as other securities. Other securities that are valued at fair value are valued as such based on market prices and other factors as of the last day of the fiscal year. Non-marketable debt securities in other securities are carried at amortized cost using the moving-average method. Non-marketable equity securities in other securities are carried at cost using the moving-average method.

Unrealized gains and losses on other securities are reported on a net-of-tax basis within changes in equity from non-owner sources, which is a component of net assets.

d. Valuation of derivatives for nontrading purposes

Derivative transactions, excluding those classified as trading derivatives, are carried at fair value.

e. Depreciation and amortization method

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets excluding Leased Assets of the Bank are depreciated using the declining-balance method. However, buildings acquired on or after April 1, 1998 excluding facilities installed in buildings, and facilities installed in buildings and structures that are acquired on or after April 1, 2016 are depreciated using the straight-line method.

The estimated useful lives of major items are as follows:

Buildings	10 to 50 years
Others	2 to 20 years

The amortization of the Bank's intangible fixed assets is computed by the straight-line method. Capitalized software for internal use is amortized by the straight-line method based on the Bank's estimate of useful life (five years).

Leased assets for finance lease transactions that transfer ownership in tangible fixed assets and intangible fixed assets are depreciated using the same method of depreciation applied to owned fixed assets. Moreover, leased assets for finance leases without transfer of ownership in tangible fixed assets and intangible fixed assets are mainly depreciated using the straight-line method over the lease term, assuming that there will be no residual value unless the residual value is guaranteed.

f. Foreign currency transactions

The financial statements of the Bank are maintained in or translated into Japanese yen. Foreign currency assets and liabilities are translated into yen at the prevailing rates on the Tokyo Foreign Exchange Market on the last business day of each fiscal year, and incorporated into the Bank's financial statements.

g. Reserve for possible loan losses

The reserve for possible loan losses of the Bank has been provided in accordance with the Bank's internal rules for establishing a reserve for possible loan losses.

Based on the results of the self-assessment, customers are classified into five categories: such as "Normal Borrowers," "Borrowers Requiring Caution," "Potentially Bankrupt Borrowers," "Effectively Bankrupt Borrowers" and "Bankrupt Borrowers," as defined by the report of the Japan Institute of Certified Public Accountants.

The reserve for possible loan losses was calculated based on the specific actual past loss ratio for Normal Borrowers and Borrowers Requiring Caution categories as a general reserve. Reserves for losses on loans of Potentially Bankrupt Borrowers are based on an overall evaluation of the estimated amount of recoveries from collateral or guarantees, and the borrowers' ability to meet their loan obligations. Reserves for losses on loans to Effectively Bankrupt Borrowers

and Bankrupt Borrowers are calculated by deducting the estimated value of collateral or guarantees from those claims which remain after the write-offs. For collateral or guaranteed claims of Effectively Bankrupt Borrowers and Bankrupt Borrowers, the amount exceeding the estimated value of collateral or guarantees was deducted, as deemed uncollectible, directly from those claims. The write-off amount was ¥11,385 million (US\$75,195 thousand) for the fiscal year ended March 31, 2024.

All claims are being assessed by the branches and the Management Department based on the Bank's internal rules for the self-assessment of asset quality. These assessments are verified by the Asset Auditing Group of the Inspection Department, a division independent from branches and the Management Department.

h. Reserve for employee bonuses

Reserve for employee bonuses is provided, in provision for payment of bonuses to employees, by the amount of estimated bonuses, which are attributable to this fiscal year.

i. Reserve for employee retirement benefit

Under the terms of the Bank's retirement plan, substantially all employees are entitled to a lump-sum payment at the time of retirement. The amount of reserve for employee retirement benefit is generally calculated based on length of service, basic salary at the time of retirement and reason for retirement.

In addition, the Bank has defined benefit pension plans which substantially cover all employees. Annual contributions, which consist of normal costs and amortization of prior service costs, are included in general and administrative expenses.

The reserve for employee retirement benefit is recorded based on actuarial computations of present values of the projected benefit obligation and pension assets, and employees' credited years of service at the balance sheet date. Prior service costs are amortized using the straight-line method over certain years (10 years) within the average remaining service period of active employees. Unrecognized net actuarial differences are amortized from the next fiscal year using the straight-line method over certain years (10 years) within the average remaining service period of active employees.

The Bank participates in a corporate pension plan (a general-type Employees' Pension Fund) set up by multiple businesses including *shinkin* banks, and as it is not possible to reasonably compute the amount of pension assets that corresponds to the Bank's contributions, the amount of contributions to the pension plan is treated as retirement benefit expenses.

The most recent data on the reserves of the corporate pension plan and the Bank's share in total contributions to the plan and supplementary explanations about them were as follows.

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Latest calculation period-end	March 31, 2023	March 31, 2022	March 31, 2023
Pension plan assets	¥1,680,937	¥1,740,569	\$11,101,891
Related benefit obligation under the program	1,770,192	1,807,426	11,691,386
Difference, primarily resulting from unamortized past service cost (a)	(89,255)	(66,857)	(589,494)
Ratio of the Bank's contributions to the total contributions to the entire plan (b)	2.1507%	2.1676%	

(Supplementary explanations)

The principle factors in the balance in (a) above are ¥147,969 million (US\$977,277 thousand) in past service liabilities based on pension plan finance calculations and ¥58,714 million (US\$387,782 thousand) in reserve fund. The pension plan uses the equal payment fixed rate method for amortizing past service costs over a period of 19 years and 0 months, and the Bank charged ¥412 million (US\$2,721 thousand) in special premiums allocated to amortization in the financial statements for the fiscal year ended March 31, 2024.

As the amount of special premiums is computed by multiplying the amount of standard pay at the time of contributions by the predetermined premium rate, the percentage shown in (b) does not correspond to the actual ratio of contributions by the Bank.

j. Reserve for executive retirement allowances

The reserve for executive retirement allowances is calculated in accordance with the Bank's rules, and is equal to the amount that would be needed if all executives voluntarily retired at the end of the year.

k. Reserve for reimbursement of deposits

The reserve for reimbursement of deposits that were derecognized as liabilities under certain conditions is provided for possible losses on future claims of withdrawal based on historical reimbursement experience.

l. Reserve for contingencies

The reserve for contingencies is provided for future payments to credit guarantee companies based on the amount reasonably calculated.

m. Income on fees and commissions businesses

Income on fees and commissions businesses is revenue received as compensation for services rendered and is broken down into commissions on exchange transactions, other fees received, and other fees and commissions. Of these, commissions on exchange transactions are those received from exchange operations and includes commissions based on domestic exchange operations, including remittances and collections, and commissions based on foreign exchange operations, such as export and import fees and foreign exchange remittance fees. As performance obligations related to exchange operations and other fees and commissions is generally satisfied at the same time the compensation is received, income is recognized in principle at a single point in time. With respect to fees related to commitment lines, though contract liabilities are recorded as unearned income and allocated on a pro rata basis over the period of use, there are no transactions where the performance of obligations exceeds one year.

n. Income taxes

The provision for income taxes is computed based on the pretax income included in the non-consolidated statements of income. The asset and liability approach is used to recognize deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities and deficit carried forward.

o. Consumption taxes

Non-deductible consumption taxes, etc. imposed on fixed assets are included in Other Assets and amortized on a straight-line basis over five years.

p. Significant Accounting Estimates

Items for which the amount was recorded in the financial statements for the current fiscal year based on accounting estimates, and which may have a material impact on the financial statements for the following fiscal year, are as follows.

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Reserve for possible loan losses	¥2,228	¥3,784	\$14,718

The method for calculating the reserve for possible loan losses is described in g., above. The main assumption is the "outlook for the future performance of borrowers in determining the classification of borrowers." The outlook is established by individually evaluating the financial position, profitability, and other factors affecting each borrower's business. If the assumptions used in the initial estimates change due to changes in the business performance of individual borrowers or other factors, there may be a material impact on the reserve for possible loan losses in the financial statements for the following fiscal year.

q. Land revaluation excess

Pursuant to the Enforcement Ordinance for the Act concerning Land Revaluation (the "Act"), effective March 31, 1998, the Bank recorded its own land at fair value on March 31, 1998. In accordance with the Act, net unrealized gains are reported in net assets separately as land revaluation excess, and the related deferred tax liabilities are reported in liabilities as deferred tax liabilities for land revaluation.

The excess of book value over current value was ¥2,479 million (US\$16,374 thousand) as of March 31, 2024 and ¥4,411 million as of March 31, 2023.

r. Monetary claims and other notes as of March 31, 2024

There are no monetary claims against directors or auditors as a result of transactions with directors and auditors.

Total capitalization of subsidiaries: ¥190 million (US\$1,254 thousand)

Total monetary claims against subsidiaries: ¥718 million (US\$4,743 thousand)

Total monetary liabilities to subsidiaries: ¥419 million (US\$2,772 thousand)

2. Cash and Due from Banks

Cash and due from banks as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Cash	¥ 22,723	¥ 22,722	\$ 150,081
Due from Banks	626,744	608,469	4,139,385
Total	¥649,468	¥631,192	\$4,289,467

3. Securities

Securities as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
National Government Bonds	¥165,074	¥175,497	\$1,090,251
Local Government Bonds	113,868	122,407	752,054
Corporate Bonds	175,155	193,798	1,156,830
Stocks	36,221	26,780	239,231
Other Securities	403,159	363,132	2,662,697
Total	¥893,480	¥881,616	\$5,901,065

4. Loans and Bills Discounted

Loans and bills discounted as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Bills Discounted	¥ 13,089	¥ 13,774	\$ 86,453
Loans on Bills	67,139	63,458	443,428
Loans on Deeds	1,217,541	1,225,210	8,041,352
Overdrafts	9,896	7,595	65,362
Total	¥1,307,667	¥1,310,039	\$8,636,596

Loans as defined by the Shinkin Bank Law and the Act on Emergency Measures for Revitalization of Financial Functions are presented below. Loans include corporate bonds in "securities" (limited to those issued in private placement of securities prescribed in Paragraph 3 of Article 2 in the Financial Instruments and Exchange Act, for which the redemption of the principal and payment of the interest are either partially or wholly guaranteed); loans and bills discounted; foreign exchange; as well as interest receivables, suspense payments, and customers' liabilities for acceptances and guarantees in "other assets" presented in the non-consolidated balance sheet; and securities loaned under a loan for use or lease contract recorded in the notes.

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Bankrupt and Quasi-Bankrupt Assets	¥ 7,448	¥ 7,667	\$ 49,194
Doubtful Assets	34,383	36,716	227,091
Loans Past Due Three Months or More	152	79	1,006
Restructured Loans	8,091	9,894	53,439
Total	¥50,076	¥54,358	\$330,732

Bankrupt and quasi-bankrupt assets are loans to debtors who have fallen into bankruptcy for certain specified reasons, including initiation of bankruptcy or reorganization proceedings, or submission of an application to initiate rehabilitation proceedings and equivalent assets.

Doubtful assets are those loans for which the loan principal is highly unlikely to be recovered and interest cannot be received according to the contract because of the financial difficulties and struggling business performance of debtors who are not yet bankrupt, excluding those loans classified as bankrupt and quasi-bankrupt assets.

Loans past due three months or more are those loans for which principal or interest payments are more than three months past due (calculated from the day following the contractual payment date), excluding those loans classified as bankrupt and quasi-bankrupt assets and doubtful assets.

Restructured loans are those loans whose terms have been modified by reducing or waiving interest, granting interest payment extensions, granting principal repayment extensions, forgiving debt, or otherwise providing arrangements favorable to the borrower in connection with the borrower's business restructuring or to otherwise provide support, excluding those loans classified as bankrupt and quasi-bankrupt assets, doubtful assets or loans past due three months or more.

The above loans are presented at the amounts prior to deduction of allowances for loan losses.

Bills discounted are treated as financial transactions in accordance with Treatment as per Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry (Japanese Institute of Certified Public Accountants, Industry Audit Committee Report No. 24). The Bank has rights to sell or (re) pledge bank acceptances bought, commercial bills discounted, documentary bills and foreign exchange positions bought without restrictions. Their total face value at March 31, 2024 and 2023 was ¥13,089 million (US\$86,453 thousand) and ¥13,774 million, respectively.

5. Foreign Exchange

Foreign exchange assets and liabilities as of March 31, 2024 and 2023, consisted of the following:

a. Assets

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Due from Foreign Banks	¥1,513	¥1,933	\$9,997
Total	¥1,513	¥1,933	\$9,997

b. Liabilities

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Foreign Bills of Exchange Sold	¥75	¥44	\$497
Foreign Bills of Exchange Payable	3	5	25
Total	¥79	¥50	\$522

6. Fixed Assets

Fixed assets as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Tangible Fixed Assets:			
Building	¥ 7,458	¥ 6,382	\$ 49,259
Land	32,897	32,597	217,276
Lease Assets	280	278	1,851
Construction in Progress	252	862	1,667
Other Tangible Fixed Assets	1,853	1,533	12,240
Total	¥42,742	¥41,654	\$282,295
Accumulated Depreciation	¥26,664	¥27,704	\$176,109
Intangible Fixed Assets:			
Software	¥ 519	¥ 403	\$ 3,432
Lease Assets	0	0	0
Other Intangible Fixed Assets	768	725	5,073
Total	¥ 1,287	¥ 1,129	\$ 8,505

7. Other Assets

Other assets as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Domestic Exchange Settlement Account, Debit	¥ 1,784	¥ 855	\$ 11,786
Investment in the Shinkin Central Bank	15,465	12,465	102,143
Prepaid Expenses	103	77	684
Accrued Income	3,167	3,485	20,919
Derivative Financial Instruments	7	124	51
Others	1,670	1,651	11,029
Total	¥22,198	¥18,659	\$146,614

8. Reserve for Possible Loan Losses

Reserve for possible loan losses includes specific reserve for possible loan losses of ¥1,452 million (US\$9,593 thousand) and ¥2,077 million at March 31, 2024 and 2023, respectively.

9. Deposits

Deposits as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Current Deposits	¥ 103,466	¥ 97,054	\$ 683,354
Ordinary Deposits	1,542,135	1,460,296	10,185,160
Savings Deposits	32,937	33,424	217,535
Deposits at Notice	2,313	1,497	15,279
Time Deposits	920,781	992,771	6,081,379
Installment Savings	57,329	64,136	378,640
Other Deposits	18,097	18,535	119,529
Total	¥2,677,061	¥2,667,715	\$17,680,879

10. Other Liabilities

Other liabilities as of March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Domestic Exchange Settlement Account, Credit	¥1,999	¥1,032	\$13,204
Accrued Expenses	887	793	5,863
Reserve for Replenishing Benefits	11	13	78
Income Taxes Payable	508	1,286	3,358
Unearned Income	435	415	2,874
Unsettled Refunds	421	368	2,781
Unsettled Equity Refunds	0	—	0
Deposits from Employees	1,128	1,206	7,453
Derivative Financial Instruments	1,803	1,059	11,909
Lease Obligations	310	302	2,048
Asset Retirement Obligations	72	61	481
Others	565	1,164	3,736
Total	¥8,144	¥7,704	\$53,791

11. Assets Pledged as Collateral

Assets pledged as collateral at March 31, 2024 and 2023, consisted of the following:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Assets Pledged as Collateral			
Securities	¥119,480	¥163,768	\$789,115
Liabilities Corresponding to Assets Pledged as Collateral			
Deposits	597	6,438	3,946

Due from banks of ¥36,700 million (US\$242,388 thousand) as of March 31, 2024 and ¥36,700 million as of March 31, 2023, respectively, are secured as collateral for exchange settlement transactions or futures, etc. or as a substitute for margin money in futures transactions, etc.

12. Acceptances and Guarantees

All contingent liabilities arising from acceptances and guarantees are reflected in "Acceptances and Guarantees." As a contra account, "Customers' Liabilities for Acceptances and Guarantees" is shown under assets, representing the Bank's right of indemnity from the applicants.

13. Share Capital and Capital Surplus

The Bank issued ¥500 par value common shares with a minimum investment of ¥10,000 per member. The amount of common shares was ¥30,391 million (US\$200,721 thousand) as of March 31, 2024 and ¥30,795 million as of March 31, 2023.

Capital surplus is the portion which was not issued as share capital of the issued value of preferred shares. Capital surplus includes legal capital surplus of ¥5,000 million (US\$33,022 thousand) and ¥5,000 million at March 31, 2024 and 2023, respectively.

(Additional information)

Of the 10 million units of preferred equity issued, 5 million units were cancelled on September 27, 2019, and the remaining 5 million units were cancelled on September 28, 2023 in accordance with the provisions of Article 15, paragraph 1, item 1 of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions (Law No. 44 of May 12, 1993).

Following the above cancellation of preferred equity, a total of ¥5,000 million (US\$33,022 thousand) was transferred to and recorded in Other Shares. Specifically, ¥2,500 million was transferred in or before the previous fiscal year and another ¥2,500 million (US\$16,511 thousand) in the fiscal year under review.

14. Retained Earnings

The Shinkin Bank Law requires that an amount equal to at least 10 percent of each year's unappropriated profit shall be appropriated as a legal reserve until such reserve equals 100 percent of the Bank's stated capital.

This reserve is not available for dividends or capitalization. It may be used to only reduce a deficit, by resolution of the members.

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Legal Reserve	¥13,836	¥13,207	\$ 91,381
Voluntary Reserve	6,000	11,003	39,633
Unappropriated Profits	55,574	51,626	367,045
Total	¥75,411	¥75,836	\$498,060

Voluntary reserves include a reserve for strengthening management foundation, a reserve for facility improvements, and a reserve for cancellation of preferred shares. The amount of reserve for strengthening management foundation was ¥1,000 million (US\$6,604 thousand) and ¥1,000 million at March 31, 2024 and 2023, respectively. The amount of reserve for facility improvements was ¥1,500 million (US\$9,906 thousand) and ¥1,500 million at March 31, 2024 and 2023, respectively. The amount of reserve for cancellation of preferred shares was ¥883 thousand (US\$5 thousand) and ¥5,003 million at March 31, 2024 and 2023, respectively.

15. Interest on Loans and Bills Discounted

Interest on Loans and Bills Discounted includes the amount of interest subsidies arising from the governmental Emergency Economic Measures to Cope with COVID-19 and Emergency Loans to Cope with the Ukraine Situation and Yen Depreciation.

16. Fees and Commissions

Fees and commissions for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Commission on Exchange Transactions	¥1,248	¥1,283	\$ 8,242
Other Fees and Commissions	2,476	2,243	16,354
Income on Fees and Commissions Businesses	¥3,724	¥3,526	\$24,596
Commission on Exchange Transactions	¥ 364	¥ 358	\$ 2,406
Other Fees and Commissions	1,721	1,769	11,371
Expenses on Fees and Commissions Businesses	¥2,086	¥2,127	\$13,777

Basic information for understanding income is presented in the notes to the non-consolidated financial statements, together with significant accounting policies.

17. Other Operating Income

Other operating income for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Gains on Trading Account Securities Transactions	¥ —	¥ 0	\$ —
Gains on Sales of Bonds	—	16	—
Other	105	72	697
Total	¥105	¥88	\$697

18. Other Income

Other income for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Gains on Reversal of Reserve for Possible Loan Losses	¥ 859	¥ 116	\$ 5,676
Recoveries of Written-off Claims	545	903	3,599
Gains on Sales of Stocks and Other Securities	—	28	—
Gain on Disposal of Fixed Assets (Note 22)	139	551	919
Other	124	59	819
Total	¥1,667	¥1,659	\$11,015

19. Other Operating Expenses

Other operating expenses for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Losses on Foreign Exchange Transactions	¥4,342	¥2,793	\$28,682
Losses on Redemption of Bonds	851	49	5,621
Other	5	4	34
Total	¥5,199	¥2,847	\$34,338

20. General and Administrative Expenses

General and administrative expenses for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Personnel Expenses	¥15,132	¥15,105	\$ 99,945
Nonpersonnel Expenses	7,281	6,769	48,091
Taxes	881	810	5,819
Total	¥23,295	¥22,685	\$153,856

21. Other Expenses

Other expenses for the year ended March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Written-off of Loans	¥ 585	¥ 921	\$3,865
Losses on Sales of Stocks and Other Securities	139	80	923
Amortization of Other Assets	3	0	23
Losses on Disposal of Fixed Assets (Note 23)	328	185	2,167
Other	119	124	786
Total	¥1,175	¥1,312	\$7,766

22. Income Before Income Taxes

The multiple-step income statements for the fiscal years ended March 31, 2024 and 2023 in disclosure in Japan based on the Shinkin Bank Act standards were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Ordinary Income	¥38,312	¥37,440	\$253,041
Ordinary Expenses	31,655	29,034	209,069
Ordinary Profit	6,657	8,405	43,971
Extraordinary Income	197	551	1,301
Extraordinary Losses	328	185	2,167
Income Before Income Taxes	¥ 6,526	¥ 8,771	\$ 43,105

Extraordinary income includes gain on disposal of fixed assets of ¥139 million (US\$919 thousand) and ¥551 million for the fiscal years ended March 31, 2024 and 2023, respectively. Extraordinary losses includes losses on disposal of fixed assets of ¥328 million (US\$2,167 thousand) and ¥185 million for the fiscal years ended March 31, 2024 and 2023, respectively.

23. Per Share Data

Net assets per share and net income per share for the year ended March 31, 2024 and 2023 were as follows:

	Yen		U.S. dollars
	2024	2023	2024
Net Assets per Share	¥2,121.45	¥1,742.43	\$14.011
Net Income per Share	81.48	101.71	0.538

24. Matters Concerning Financial Instruments

1) Policy for dealing with financial instruments

The Bank is involved in finance business including deposits, loans and also marketplace investments.

Therefore, the Bank performs comprehensive risk management of financial assets and liabilities to ensure that fluctuation in interest rates does not have a disadvantageous impact.

2) Nature and risk of financial instruments

The main financial assets of the Bank are loans to customers within its business district.

The Bank also holds securities, mainly bonds, investment trusts as well as stocks for held-to-maturity purposes or investment purposes.

These financial instruments involve issuers' credit risk, interest rate fluctuation risk, and market risk.

Foreign currency-denominated securities are also exposed to the risk of exchange rate fluctuations, but the Bank avoids this risk using such methods as currency swap transactions at the time of acquisition of the securities.

Meanwhile, financial liabilities are mainly deposits received from customers, which are exposed to liquidity risk.

3) Risk management systems for financial instruments

a) Credit risk management

In accordance with the management rules for credit risk, the Bank has established and operates structures for credit management that include credit screening for individual loans, the establishment of credit ceilings, management of credit information, assignment of guarantees and collateral, and measures against nonperforming loans.

Credit management is carried out by each of the Bank's branches as well as the Bank's Inspection Department. Senior management also regularly holds meetings of the Risk Management Committee and the Board of Directors for deliberation and reporting.

Credit risk related to securities issuers is managed by the International & Treasury Division, which regularly monitors credit information and market prices.

b) Market risk management

i. Interest rate risk management

The Bank uses the asset liability management (ALM) method to manage interest rate fluctuation risk.

The details of the risk management methods and procedures are clearly stipulated in the regulations and guidelines concerning ALM, and, based on the risk management policies determined by the ALM Committee, the Board of Directors monitors and confirms the implementation status and discusses future responses.

The interest rates and terms of financial assets and liabilities are identified in the Risk Management Division on a routine basis, and are monitored through interest rate sensitivity analysis and reported to the Risk Management Committee monthly.

ii. Exchange rate risk management

The Bank manages exchange rate fluctuation risk for individual financial assets and liabilities and applies deferral hedge accounting using currency swaps and other methods.

iii. Market price fluctuation risk management

Holdings of market investment instruments including securities are managed in accordance with the fundraising and investment rules under the supervision of the Board of Directors.

The International & Treasury Division purchases market investment instruments and attempts to mitigate market price fluctuation risk through continuous monitoring and the setting of investment limits.

iv. Derivative transactions

The basic principles of the fundraising and investment rules stipulate that the Bank primarily performs derivative transactions for the hedging of its own ALM positions, and such transactions are performed prudently.

v. Quantitative information regarding market risk

The Bank measures the market risk amount of securities, deposits and other financial assets and liabilities monthly using the value at risk (VaR) analysis and ensures that the acquired risk amount is within the range of its risk limits.

The Bank's VaR is calculated according to the variance-covariance method (holding period conditions: 1 year; confidence interval: 99%; observation period: 1 year). As of March 31 2024, the Bank's interest rate risk was ¥22,151 million (US\$146,304 thousand), the equity risk was ¥16,581 million (US\$109,513 thousand), the credit risk was ¥3,864 million (US\$25,526 thousand), and the exchange rate risk was ¥28 million (US\$184 thousand), for a total risk amounting to ¥42,626 million (US\$281,530 thousand).

The Bank executes backtesting to verify the validity of the VaR measurement model. However, the VaR measures the market risk amount with a certain probability that is calculated statistically based on historical market movements, and therefore, VaR may be unable to determine risk in the case of unexpectedly drastic change in the market environment.

c) Management of liquidity risk related to fundraising

The Bank manages liquidity risk through ALM based on such activities as managing its cash position in a timely manner, diversifying fundraising methods, and adjusting the balance between short- and long-term fundraising in line with the market environment.

4) Supplementary explanations of matters relating to the fair values of financial instruments

In addition to values based on market price, the fair values of financial instruments shown in these statements include values based on reasonable estimates when no market prices are available. Since value estimates are based on certain assumptions, the values may vary if the assumptions change.

25. Fair Value of Financial Instruments

With respect to amounts recorded on the Bank's non-consolidated balance sheet at March 31, 2024, the fair values and net unrealized gains (losses) of financial instruments were as follows. Stocks, etc. and investments in partnerships without market prices are not included in the following table. Notes are omitted for cash, foreign exchange (assets/liabilities) and payables under securities lending transactions as the fair value approximates the book value since they are settled within a short period of time.

In addition, immaterial items have also been omitted.

	Millions of yen		
	Non-consolidated balance sheet amount	Fair value	Net unrealized gains (losses)
March 31, 2024			
Due from Banks	¥ 626,744	¥ 621,241	¥ (5,502)
Monetary Claims Purchased	1,620	1,622	
Less: Reserve for Possible Loan Losses (*1)	(0)		
Net Monetary Claims Purchased	1,620	1,622	1
Securities:			
Bonds Classified as Held-to-Maturity	489	489	0
Other Securities (*2)	892,593	892,593	—
Total Securities	893,083	893,083	0
Loans and Bills Discounted	1,307,667	1,313,729	
Less: Reserve for Possible Loan Losses (*3)	(2,141)		
Net Loans and Bills Discounted	1,305,525	1,313,729	8,203
Total Assets	¥2,826,974	¥2,829,676	¥ 2,702
Deposits	¥2,677,061	¥2,732,362	¥55,300
Borrowed Money	—	—	—
Total Liabilities	¥2,677,061	¥2,732,362	¥55,300
Derivative Transactions (*4)			
Hedge Accounting Not Applied	¥ (1,795)	¥ (1,795)	¥ —
Hedge Accounting Applied	—	—	—
Total Derivatives	¥ (1,795)	¥ (1,795)	¥ —

	Thousands of U.S. dollars		
	Non-consolidated balance sheet amount	Fair value	Net unrealized gains (losses)
March 31, 2024			
Due from Banks	\$ 4,139,385	\$ 4,103,040	\$ (36,344)
Monetary Claims Purchased	10,705	10,716	
Less: Reserve for Possible Loan Losses (*1)	(0)		
Net Monetary Claims Purchased	10,705	10,716	11
Securities:			
Bonds Classified as Held-to-Maturity	3,235	3,236	0
Other Securities (*2)	5,895,205	5,895,205	—
Total Securities	5,898,441	5,898,441	0
Loans and Bills Discounted	8,636,596	8,676,635	
Less: Reserve for Possible Loan Losses (*3)	(14,143)		
Net Loans and Bills Discounted	8,622,453	8,676,635	54,182
Total Assets	\$18,670,986	\$18,688,835	\$ 17,848
Deposits	\$17,680,879	\$18,046,117	\$365,238
Borrowed Money	—	—	—
Total Liabilities	\$17,680,879	\$18,046,117	\$365,238
Derivative Transactions (*4)			
Hedge Accounting Not Applied	\$ (11,858)	\$ (11,858)	\$ —
Hedge Accounting Applied	—	—	—
Total Derivatives	\$ (11,858)	\$ (11,858)	\$ —

(*1) Reserve for possible loan losses corresponding to monetary claims purchased is deducted here.

(*2) Other Securities includes investment trusts to which paragraphs 24-3 and 24-9 of ASBJ Guidance No. 31 Implementation Guidance on Accounting Standard for Fair Value Measurement (June 17, 2021) applies, under which the net asset value is deemed to be the fair value.

(*3) Reserve for possible loan losses corresponding to loans and bills discounted is deducted here.

(*4) Derivative transactions stated in other assets and liabilities are shown here collectively. Net receivables or payables derived from derivatives are presented on a net basis.

1) Calculation method for fair values of financial instruments

Financial Assets

a) Due from banks

For due from banks without maturity, the carrying amount is presented as fair value because it approximates fair value. The fair value of due from banks with maturity classified by its remaining maturity is estimated by discounting at the applicable discount rate for new similar transactions. For due from banks with maturity that includes derivative transactions, the fair value is the price provided by the financial institution.

b) Monetary claims purchased

The fair value of monetary claims purchased for investment purposes is based on the price provided by the financial institution. The fair value of other monetary claims purchased is the amount obtained by deducting an amount corresponding to credit risk from the carrying amount.

c) Securities

The fair values of equities are based on their market prices quoted on the stock exchange, while the fair values of bonds are based on either market prices or prices obtained from financial institutions. The fair values of investment trust funds are based on their published reference prices.

Notes on securities classified by the purpose for which they are held are listed in 1) through 6) of note 26.

d) Loans and bills discounted

Among loans to Normal Borrowers and Borrowers Requiring Caution, the carrying amount of bills discounted, notes receivable, and overdrafts is presented as fair value because it approximates fair value, reflecting market interest rates in the short term. For loans on deed, fair values are estimated by discounting the total amount of principal and interest at the profitable interest rate calculated based on the procurement cost and credit cost for each category of the type of loan, internal rating, and term of loan.

For loans to Bankrupt Borrowers, Effectively Bankrupt Borrowers, and Potentially Bankrupt Borrowers, the reserve amount for possible loan losses is estimated based on the forecasted recoverable amounts of collateral and guarantees. So their fair values approximate their balance sheet amount minus the reserve amount, and that amount is the figure used in this statement as the fair value.

Financial Liabilities

a) Deposits

For on-demand deposits, the amount payable on demand as of the closing date (book value) is considered to be the fair value. Time deposits are classified by period, and the present value is calculated by discounting the future cash flow. The discount rate is the rate used for newly accepted deposits.

b) Borrowed money

Because borrowed money for a short term reflects market interest rates, the fair value approximates the book value, so the Bank uses the book value as the fair value.

Derivative transactions

Derivative transactions are currency-related transactions (forward exchange contracts), and the fair values are based on a value calculated using the discounted present value.

2) The non-consolidated balance sheet amounts of stocks and investments in partnerships with no market price are as follows. These are not included in information on the fair value of financial instruments.

	Millions of yen	Thousands of U.S. dollars
	Non-consolidated balance sheet amount	Non-consolidated balance sheet amount
March 31, 2024		
Stocks of Subsidiaries (*1)	¥ 190	\$ 1,254
Unlisted Stocks (*1)	168	1,112
Investment in the Shinkin Central Bank (*1)	15,465	102,143
Investments in Partnerships (*2)	38	256
Total	¥15,862	\$104,767

(*1) Stocks of subsidiaries, unlisted stocks, and investment in the Shinkin Central Bank are not subject to fair value disclosure in accordance with Paragraph 5 of ASBJ Guidance No. 19 Implementation Guidance on Disclosures about Fair Value of Financial Instruments (March 31, 2020).

(*2) Investments in partnerships are not subject to fair value disclosure in accordance with Paragraph 24-16 of ASBJ Guidance No. 31 Implementation Guidance on Accounting Standard for Fair Value Measurement (June 17, 2021).

3) Redemption schedule for money claims and other securities with maturity dates after the non-consolidated balance sheet date

	Millions of yen			
	1 year or less	1 to 5 years	5 to 10 years	Over 10 years
March 31, 2024				
Due from Banks (*1)	¥555,244	¥ 15,500	¥ 3,000	¥ 53,000
Monetary Claims Purchased (*2)	1,539	—	—	—
Securities	128,557	228,061	354,086	66,778
Bonds Classified as Held-to-Maturity	—	102	—	387
Other Securities with Maturity Dates	128,557	227,959	354,086	66,390
Loans and Bills Discounted (*3)	288,458	426,876	235,167	342,015
Total	¥973,799	¥670,438	¥592,253	¥461,793

	Thousands of U.S. dollars			
	1 year or less	1 to 5 years	5 to 10 years	Over 10 years
March 31, 2024				
Due from Banks (*1)	\$3,667,158	\$ 102,371	\$ 19,813	\$ 350,042
Monetary Claims Purchased (*2)	10,164	—	—	—
Securities	849,068	1,506,250	2,338,592	441,041
Bonds Classified as Held-to-Maturity	—	673	—	2,562
Other Securities with Maturity Dates	849,068	1,505,577	2,338,592	438,479
Loans and Bills Discounted (*3)	1,905,150	2,819,342	1,553,181	2,258,870
Total	\$6,431,541	\$4,427,964	\$3,911,587	\$3,049,955

(*1) On-demand deposits are included in due from banks within 1 year.

(*2) Monetary claims purchased that have no definite term are not included.

(*3) Loans and bills discounted does not include indefinite-term delinquent loans or loans and bills for which no term has been set.

4) Repayment schedule for borrowed money and other interest-bearing debts after the non-consolidated balance sheet date

	Millions of yen			
	1 year or less	1 to 5 years	5 to 10 years	Over 10 years
March 31, 2024				
Deposits (*)	¥2,540,277	¥136,410	¥3	¥370
Borrowed Money	—	—	—	—
Total	¥2,540,277	¥136,410	¥3	¥370

	Thousands of U.S. dollars			
	1 year or less	1 to 5 years	5 to 10 years	Over 10 years
March 31, 2024				
Deposits (*)	\$16,777,472	\$900,935	\$25	\$2,446
Borrowed Money	—	—	—	—
Total	\$16,777,472	\$900,935	\$25	\$2,446

(*) On-demand deposits are included in deposits due within 1 year.

26. Fair Value of Marketable Securities

The fair value and unrealized holding gains (losses) of marketable securities as of March 31, 2024, were as follows.

In addition to securities in the non-consolidated balance sheets and trading account securities are included in the following amounts:

1) Securities classified as trading

	Millions of yen
	Gains included in profit/loss
March 31, 2024	
Securities Classified as Trading	¥—

	Thousands of U.S. dollars
	Gains included in profit/loss
March 31, 2024	
Securities Classified as Trading	\$—

2) Bonds classified as held-to-maturity

	Millions of yen		
	Non-consolidated balance sheet amount	Fair value	Net unrealized gains (losses)
March 31, 2024			
Bonds with Unrealized Gains:			
National Government Bonds	¥ —	¥ —	¥—
Local Government Bonds	—	—	—
Corporate Bonds	387	387	0
Other Securities	—	—	—
Subtotal	387	387	0
Bonds with Unrealized Losses:			
National Government Bonds	—	—	—
Local Government Bonds	—	—	—
Corporate Bonds	102	102	—
Other Securities	—	—	—
Subtotal	102	102	—
Total	¥489	¥489	¥ 0

	Thousands of U.S. dollars		
	Non-consolidated balance sheet amount	Fair value	Net unrealized gains (losses)
March 31, 2024			
Bonds with Unrealized Gains:			
National Government Bonds	\$ —	\$ —	\$ —
Local Government Bonds	—	—	—
Corporate Bonds	2,562	2,562	0
Other Securities	—	—	—
Subtotal	2,562	2,562	0
Bonds with Unrealized Losses:			
National Government Bonds	—	—	—
Local Government Bonds	—	—	—
Corporate Bonds	673	673	—
Other Securities	—	—	—
Subtotal	673	673	—
Total	\$3,235	\$3,236	\$ 0

3) Other securities

	Millions of yen		
	Non-consolidated balance sheet amount	Acquisition cost	Net unrealized gains (losses)
March 31, 2024			
Other Securities with Unrealized Gains:			
Stocks	¥ 34,057	¥ 17,477	¥ 16,579
Bonds	123,874	123,504	369
National Government Bonds	17,578	17,501	76
Local Government Bonds	48,691	48,550	141
Corporate Bonds	57,604	57,453	150
Other Securities	137,232	106,866	30,365
Subtotal	295,163	247,849	47,314
Other Securities with Unrealized Losses:			
Stocks	1,806	2,053	(247)
Bonds	329,735	343,443	(13,708)
National Government Bonds	147,496	152,640	(5,143)
Local Government Bonds	65,177	67,198	(2,021)
Corporate Bonds	117,061	123,604	(6,543)
Other Securities	265,887	291,230	(25,342)
Subtotal	597,429	636,727	(39,296)
Total	¥892,593	¥884,577	¥ 8,016

(*) Net unrealized gains on other securities of ¥5,772 million (after deducting ¥2,243 million in deferred tax liabilities from the above ¥8,016 million in net unrealized gains) are included in "Unrealized Gains on Other Securities."

	Thousands of U.S. dollars		
	Non-consolidated balance sheet amount	Acquisition cost	Net unrealized gains (losses)
March 31, 2024			
Other Securities with Unrealized Gains:			
Stocks	\$ 224,934	\$ 115,433	\$ 109,501
Bonds	818,136	815,698	2,438
National Government Bonds	116,097	115,590	506
Local Government Bonds	321,587	320,652	934
Corporate Bonds	380,452	379,455	996
Other Securities	906,361	705,810	200,551
Subtotal	1,949,433	1,636,942	312,491
Other Securities with Unrealized Losses:			
Stocks	11,928	13,560	(1,631)
Bonds	2,177,764	2,268,303	(90,539)
National Government Bonds	974,154	1,008,126	(33,972)
Local Government Bonds	430,467	443,818	(13,351)
Corporate Bonds	773,142	816,358	(43,215)
Other Securities	1,756,079	1,923,456	(167,377)
Subtotal	3,945,711	4,205,320	(259,548)
Total	\$5,895,205	\$5,842,262	\$ 52,942

(*) Net unrealized gains on other securities of US\$38,124 thousand (after deducting US\$14,818 thousand in deferred tax liabilities from the above US\$52,942 thousand in net unrealized gains) are included in "Unrealized Gains on Other Securities."

4) Bonds sold during fiscal year ended March 31, 2024 that are classified as held-to-maturity

There are no applicable items.

5) Other securities sold during the fiscal year ended March 31, 2024

	Millions of yen		
	Sales amount	Gains on sale	Losses on sale
March 31, 2024			
Stocks	¥268	¥—	¥139
Bonds	—	—	—
National Government Bonds	—	—	—
Local Government Bonds	—	—	—
Corporate Bonds	—	—	—
Other Securities	—	—	—
Total	¥268	¥—	¥139

	Thousands of U.S. dollars		
	Sales amount	Gains on sale	Losses on sale
March 31, 2024			
Stocks	\$1,771	\$—	\$923
Bonds	—	—	—
National Government Bonds	—	—	—
Local Government Bonds	—	—	—
Corporate Bonds	—	—	—
Other Securities	—	—	—
Total	\$1,771	\$—	\$923

6) Impairment of Securities

There are no applicable items.

7) Money held in trust classified as trading

There are no applicable items.

8) Money held in trust classified as held-to-maturity

There are no applicable items.

9) Other money held in trust

There are no applicable items.

10) ¥97,755 million (US\$645,635 thousand) in securities lent under repurchase transactions are included in National Government Bonds.

27. Loan Commitments

Commitment line contracts on overdrafts and loans are legally binding agreements to lend to customers up to a prescribed amount when they apply to borrow, as long as there is no violation of any condition established in the contracts. The amount of unused commitments was ¥114,927 million (US\$759,051 thousand), and the amount of unused commitments whose remaining contract terms are within one year was ¥28,295 million (US\$186,879 thousand) as of March 31, 2024.

As many of these contracts terminate with no money lent, the amount of unused commitments itself does not necessarily affect the Bank's future cash flow. Many of the contracts contain clauses that allow the Bank to reject a loan application or to reduce the amount lent in the event of changes to financial circumstances, the need for protection of receivables, or other adequate reason. In addition, at the time a contract is signed, the Bank secures collateral such as real estate and marketable securities as necessary, and during the contract period, regularly monitors the business conditions of the customer in accordance with its internal standard procedures, reviews the contract as necessary, and takes credit protection measures.

28. Deferred Tax Assets and Liabilities

Significant components of deferred tax assets and liabilities at March 31, 2024 and 2023 were as follows:

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Deferred Tax Assets:			
Reserve for Possible Loan Losses	¥ 2,942	¥ 3,143	\$ 19,430
Losses on Impairment of Fixed Assets	533	532	3,521
Accrued Interest	35	32	232
Reserve for Employee Bonuses	185	181	1,222
Reserve for Employee Retirement Benefits	325	478	2,148
Reserve for Executive Retirement Allowances	41	32	271
Accrued Business Tax	87	134	576
Unrealized Gains on Other Securities	—	4,627	—
Others	374	378	2,472
Subtotal	4,523	9,543	29,876
Valuation Allowances	(1,700)	(1,892)	(11,231)
Total Deferred Tax Assets	¥ 2,823	¥ 7,650	\$ 18,644
Deferred Tax Liabilities:			
Unrealized Gains on Other Securities	¥ 2,243	¥ —	\$ 14,818
Others	4	2	27
Total Deferred Tax Liabilities	¥ 2,247	¥ 2	\$ 14,846
Net Deferred Tax Assets	¥ 575	¥ 7,648	\$ 3,798

29. Related Party Transactions

During the years ended March 31, 2024 and 2023, the Bank had operational transactions with its subsidiaries. A summary of the material transactions with its subsidiaries for the years ended March 31, 2024 and 2023 were as follows.

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
For the Fiscal Year:			
Operating Revenue	¥116	¥114	\$ 766
Operating Expenses	572	562	3,783

30. Subsequent Events

The following appropriation of retained earnings applicable to the year ended March 31, 2024, was approved at the members' meeting held on June 25, 2024.

	Millions of yen	Thousands of U.S. dollars
	2024	2024
Unappropriated Retained Earnings at End of the Year	¥55,574	\$367,045
Transfer from Voluntary Reserve	0	5
Appropriations:		
Legal Reserve	499	3,295
Dividends		
Common Shares (2.0% per year)	607	4,014
Unappropriated Retained Earnings Carried Forward	¥54,468	\$359,741

Independent Auditor and Independent Auditor's Report

In accordance with the provisions of Article 38-2-3 of the Shinkin Bank Act, Grant Thornton Taiyo LLC has audited Johoku Shinkin Bank's Balance Sheet, Statements of Income, and Statements of Appropriation of Profit in fiscal 2023 and fiscal 2024.

Five-Year Summary (Non-Consolidated Basis)

The Johoku Shinkin Bank

Years ended March 31, 2024, 2023, 2022, 2021 and 2020

	Millions of yen					Thousands of U.S. dollars
	2024	2023	2022	2021	2020	2024
For the Years Ended March 31						
Total Income	¥ 38,510	¥ 37,992	¥ 37,753	¥ 36,741	¥ 36,519	\$ 254,342
Interest on Loans and Bills Discounted	19,362	19,229	19,078	18,939	18,529	127,883
Interest and Dividends on Securities	11,809	11,578	11,681	11,133	10,717	77,995
Total Expenses	31,983	29,220	29,538	31,074	31,159	211,236
Income Before Income Taxes	6,526	8,771	8,215	5,666	5,359	43,105
Net Income	4,988	6,285	6,140	4,084	3,912	32,944
As of March 31						
Total Assets	¥2,925,230	¥2,902,132	¥3,117,342	¥2,953,933	¥2,735,609	\$19,319,931
Securities	893,480	881,616	940,834	905,726	812,888	5,901,065
Loans and Bills Discounted	1,307,667	1,310,039	1,301,955	1,282,126	1,209,066	8,636,596
Total Liabilities	2,796,287	2,789,783	2,995,179	2,823,617	2,623,612	18,468,312
Deposits	2,677,061	2,667,715	2,668,092	2,643,369	2,483,910	17,680,879
Total Net Assets	128,943	112,349	122,162	130,316	111,997	851,619
Number of Branches	90	90	90	94	95	
Number of Employees	1,804	1,864	1,892	1,930	1,939	
Deposits						
Per Branch	¥ 29,745	¥ 29,641	¥ 29,645	¥ 28,120	¥ 26,146	\$ 196,454
Per Employee	1,483	1,431	1,410	1,369	1,281	9,800
Loans and Bills Discounted						
Per Branch	14,529	14,555	14,466	13,639	12,727	95,962
Per Employee	724	702	688	664	623	4,787

Note: Figures stated in U.S. dollars are translated solely for convenience at ¥151.41 to U.S.\$1, the rate prevailing on March 31, 2024.

Supplemental Consolidated Financial Information (Unaudited)

The Johoku Shinkin Bank and Consolidated Subsidiaries

Years ended March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
For the Fiscal Year:			
Total Income	¥ 38,570	¥ 38,027	\$ 254,741
Total Expenses	32,008	29,209	211,401
Income Before Income Taxes and Others	6,562	8,817	43,339
Profits Attributable to Owners of Parent	5,007	6,306	33,069
At Year-End:			
Deposits	¥2,676,671	¥2,667,345	\$17,678,302
Loans and Bills Discounted	1,307,352	1,309,704	8,634,521
Securities	893,290	881,426	5,899,810
Total Assets	2,924,950	2,901,865	19,318,079
Total Net Assets	129,001	112,387	852,001
	Yen		U.S. dollars
Per Share Data:			
Earnings Per Share (EPS)	¥ 81.79	¥ 102.05	\$ 0.540
Book-value Per Share (BPS)	2,122.41	1,743.06	14.017

Notes: 1. The supplemental consolidated financial information includes the accounts of the Bank and its three consolidated subsidiaries as of March 31, 2024.

2. Figures stated in U.S. dollars are translated solely for convenience at ¥151.41 to U.S.\$1, the rate prevailing on March 31, 2024.

Board of Directors and Auditors

As of June 25, 2024

President

Kotaro Omae

Senior Managing Director

Yuji Ishikawa

Managing Directors

Naoki Terada

Chiharu Yaginuma

Directors

Harunobu Edamura

Yoshinao Hamada

Akihiro Oyamada

Toshiaki Hosoya

Akihiko Taguchi

Tomokazu Maruyama

Takeshi Suzuki

Masakazu Sasaki (external)

Statutory Auditor

Masashi Sakamaki

Auditor

Takahiko Tai (external)

Bank Data

As of March 31, 2024

Date of Establishment:

May 31, 1921

Common Shares (Paid-in Capital):

¥35,391 million

Number of Members:

148,601

Number of Branches:

90

Number of Employees and Officers:

1,816

Head Office:

79-7, Arakawa 3-chome, Arakawa-ku,

Tokyo 116-0002, Japan

International & Treasury Division:

11-1, Toshima 1-chome, Kita-ku,

Tokyo 114-8521, Japan

Telephone: (03) 3913-4687

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JOHOKU SHINKIN BANK

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