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## Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Under Japanese GAAP)

February 13, 2024

Company name: Rakuten Bank, Ltd. Listing: Tokyo Stock Exchange  
 Securities code: 5838 URL: <https://www.rakuten-bank.co.jp/corp/english/>  
 Representative: Hiroyuki Nagai, President and CEO  
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 Scheduled date to file quarterly securities report: February 13, 2024  
 Scheduled date to commence dividend payments: —  
 Trading accounts: None Supplementary material on financial results: Yes  
 Financial results briefing: Scheduled (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of Parent	
	JPY million	%	JPY million	%	JPY million	%
Nine Months Ended						
December 31, 2023	101,076	13.3	35,236	23.4	25,077	23.0
December 31, 2022	89,136	12.6	28,544	37.3	20,382	36.7

(Note) Comprehensive income For the nine months ended December 31, 2023: JPY 25,705 million [132.0%]  
 For the nine months ended December 31, 2022: JPY 11,078 million [(33.7)%]

	Profit per Share	Diluted Profit per Share
Nine Months Ended	JPY	JPY
December 31, 2023	144.75	—
December 31, 2022	123.93	—

(Note) 1. The Company conducted a seventy for one stock split of its common shares effective September 27, 2022. Accordingly, the profit per share has been calculated based on the assumption that the stock split was carried out at the beginning of the fiscal year ended March 31, 2023.

2. "Diluted Profit per Share" is not stated as there are no diluted shares.

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Own Capital Ratio
As of	JPY million	JPY million	%
December 31, 2023	13,173,078	270,714	1.9
March 31, 2023	11,589,508	231,684	1.8

(Reference) Own Capital: December 31, 2023 JPY 251,918 million, March 31, 2023 JPY 213,032 million

(Note) "Own Capital Ratio" is calculated as follows: (Total Net Assets – Stock Acquisition Rights – Non-controlling Interests) / Total Assets x 100 at year end. Own Capital Ratio stated above is not Capital Adequacy Ratio (Japanese domestic standard).

## 2. Dividends Distribution

	Annual Dividends per Share				
	First Quarter-End	Second Quarter-End	Third Quarter-End	Fiscal Year-End	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2023	—	0.00	—	0.00	0.00
Fiscal Year Ending March 31, 2024	—	0.00	—		
Fiscal Year Ending March 31, 2024 (Forecast)				0.00	0.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecasts for the Fiscal Year Ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

Fiscal Year Ending	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share
	JPY million	%	JPY million	%	JPY million	%	JPY
March 31, 2024	136,114	13.0	47,041	21.4	33,487	20.9	192.95

(Note) Revisions to the forecast of consolidated earnings most recently announced: Yes

### ※ Special notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
  - (i) Changes in accounting policies due to revision of accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to reasons other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatements: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	174,482,380 shares
As of March 31, 2023	164,463,880 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2023	— shares
As of March 31, 2023	— shares

- (iii) Average number of shares outstanding during the period

Nine Months Ended December 31, 2023	173,238,403 shares
Nine Months Ended December 31, 2022	164,463,880 shares

(Note) The Company conducted a seventy for one stock split of its common shares effective September 27, 2022. The items in “Number of issued shares (common shares)” are calculated based on the assumption that the stock split was carried out at the beginning of the fiscal year ended March 31, 2023.

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements contained in this document, including the financial results forecasts, are based on information currently available to the Company and certain assumptions deemed to be reasonable, and the Company does not promise achievement. Actual results may differ significantly from these forecasts due to a wide range of factors.

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## 1. Qualitative Information on Quarterly Financial Results

### (1) Explanation of Operating Results

During the nine months ended December 31, 2023, the global economy was on the path to recovery from the impact of the COVID-19 pandemic. However, there was uncertainty surrounding the impact of the prolonged situations in Russia-Ukraine and situations in Israel-Palestine. Furthermore, in response to the progression of inflation triggered by the rise in crude oil and raw material prices, as well as the increase in labor costs, many central banks including those in the US and Europe have consecutively raised their policy interest rates. However, this phase of continuous interest rate hikes has almost come to an end, and this has, in turn, raised concerns about economic downturns due to high interest rates. In Japan, the shift to a "post-COVID-19" phase, owing to the downgrading of COVID-19 to a Class 5 infectious disease in May 2023, helped revitalize economic activity, while a pickup in inbound spending by foreign visitors to Japan also supported Japan's economic recovery. In terms of monetary policy, the Bank of Japan (BOJ) allowed for an increase in medium-to-long term market interest rates within a certain range through further flexibility in the operation of Yield Curve Control (YCC). However, BOJ continued with its negative interest rate policy in terms of policy rates. Under these economic conditions, the digital shift in personal lifestyles and corporate activities, initiated in response to the COVID-19 pandemic, continues to accelerate even in the "post-COVID-19" phase. We believe that societal expectations for our banking group as a provider of comprehensive banking services that are all completed online are further increasing.

Under the recognition that banking services are a crucial social infrastructure, and taking into account the above-mentioned societal expectations for the Group, during the nine months ended December 31, 2023, we promoted the operation of high-performance and stable settlement infrastructure, enhanced system efficiency, and upgraded our internal control systems. Furthermore, the Group has demonstrated a commitment to management with a greater emphasis on profitability and growth potential than ever before through the introduction of new services, strengthening of our asset management, and other initiatives. We focused on expanding our customer base and promoting initiatives to encourage individual customers to use their accounts with us as their main accounts for daily use, aiming to increase non-interest income. Furthermore, from the perspective of creating a foundation for generating non-interest income, we strove to increase the number of partners for which our settlement services can be used. In the three months ended December 31, 2023, we began accepting applications for public money of Utsunomiya City and Fukuoka City, and water bill payments for the Utsunomiya City Waterworks and Sewerage Bureau and the Yokohama Waterworks Bureau, City of Yokohama.

As a result of the effectiveness of these efforts, the number of accounts reached 14.75 million, and the deposit balance on a non-consolidated basis reached ¥10,319,760 million as of December 31, 2023.

Regarding ordinary income for the nine months ended December 31, 2023, interest income amounted to ¥61,497 million, an increase of ¥10,581 million year on year. This was attributable to an increase in the balance of trust beneficiary rights backed by credit card receivables of Rakuten Card Co., Ltd. and other assets and an increase in the loan balance, including investment property loans and affiliated loans. Fees and commissions amounted to ¥31,898 million, an increase of ¥906 million year on year, owing to increases in exchange-related fees and commissions, because more individual customers use their accounts with the Company as their main bank accounts in line with the increase in the number of

accounts. Other operating income amounted to ¥6,299 million, an increase of ¥221 million year on year, as a result of an increase in income pertaining to foreign currency deposits reflecting the rise in overseas interest rates. Moreover, Rakuten International Commercial Bank, which started operating in Taiwan in January 2021, recorded ordinary income of ¥1,552 million, an increase of ¥686 million year on year. As a result, ordinary income totaled ¥101,076 million, an increase of ¥11,940 million year on year.

On the other hand, among ordinary expenses, interest expenses amounted to ¥7,742 million, an increase of ¥2,974 million year on year, due mainly to a rise in interest on deposits stemming from the increase in the deposit balance. Fees and commissions payments amounted to ¥24,966 million, a decrease of ¥78 million year on year, because of a decrease in loan guarantee expenses for card loans with guarantees, despite an increase in fees and commissions on domestic and foreign exchanges. General and administrative expenses amounted to ¥31,114 million, an increase of ¥2,120 million year on year, owing mainly to increases in advertising expenses, outsourcing expenses and amortization of software, which outweighed a decrease in promotion expenses. Rakuten International Commercial Bank recorded ordinary expenses of ¥3,810 million, an increase of ¥601 million year on year. As a result, ordinary expenses totaled ¥65,839 million, an increase of ¥5,248 million year on year.

As a result, ordinary profit totaled ¥35,236 million, an increase of ¥6,691 million year on year, and profit attributable to owners of parent totaled ¥25,077 million, an increase of ¥4,695 million year on year.

Since the Group consists of a single segment of the banking business, information on operating results, etc. by segment is omitted.

## (2) Explanation of the Financial Position

With regard to assets as of December 31, 2023, securities amounted to ¥967,110 million, an increase of ¥186,737 million from the end of the previous fiscal year due to purchase of corporate bonds, including government-backed bonds, and foreign bonds, and monetary claims bought were ¥2,689,852 million, an increase of ¥586,792 million from the end of the previous fiscal year due to the purchase of trust beneficiary rights backed by credit card receivables of Rakuten Card Co., Ltd. and other assets. Loans and bills discounted amounted to ¥3,967,800 million, an increase of ¥187,213 million from the end of the previous fiscal year owing to a net increase in the balance of card loans, in addition to steady increases in real estate investment loans and affiliated loans. Cash and due from banks amounted to ¥4,563,165 million, an increase of ¥512,937 million from the end of the previous fiscal year. As a result, total assets amounted to ¥13,173,078 million, having increased by ¥1,583,569 million from the end of the previous fiscal year.

As for liabilities, ordinary deposits were ¥9,213,204 million, an increase of ¥1,086,556 million from the end of the previous fiscal year due to an increase in the number of accounts and because more individual customers use their accounts with the Company as their main bank accounts, as well as an increase in the number of customers who use the account linking service with Rakuten Securities, Inc. (Money Bridge). Term deposits were ¥897,504 million, an increase of ¥132,650 million from the end of the previous fiscal year. Borrowed money amounted to ¥2,433,600 million, an increase of ¥156,200

million from the end of the previous fiscal year, reflecting the Company's use of funds supplied by the Bank of Japan to support increased lending. As a result, total liabilities amounted to ¥12,902,363 million, having increased by ¥1,544,539 million from the end of the previous fiscal year.

As for net assets, share capital and capital surplus amounted to ¥32,616 million and ¥10,543 million, respectively, an increase of ¥6,662 million each from the end of the previous fiscal year due to the capital increase in line with the listing on the Prime Market of the Tokyo Stock Exchange in April 2023. Meanwhile, retained earnings increased by ¥25,077 million from the end of the previous fiscal year to ¥211,792 million due to the recording of profit attributable to owners of parent. As a result, total net assets amounted to ¥270,714 million, having increased by ¥39,030 million from the end of the previous fiscal year.

### (3) Explanation of Consolidated Financial Forecasts and Other Forward-Looking Statements

In light of most recent operating trends, revisions have been made to the consolidated financial forecasts for the fiscal year ending March 31, 2024 announced on May 10, 2023. For details, please refer to the "Notice Concerning Revisions to Financial Results Forecasts" released today.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

	(Millions of yen)	
	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Cash and due from banks	4,050,227	4,563,165
Call loans	7,370	15,682
Cash collateral provided for securities borrowed	559,174	562,076
Monetary claims bought	2,103,059	2,689,852
Securities	780,373	967,110
Loans and bills discounted	3,780,587	3,967,800
Foreign exchanges	9,904	18,454
Other assets	260,223	344,929
Tangible fixed assets	3,715	3,824
Intangible fixed assets	19,266	22,175
Deferred tax assets	8,228	9,546
Customers' liabilities for acceptances and guarantees	9,533	11,658
Allowance for loan losses	(2,156)	(3,198)
<b>Total assets</b>	<b>11,589,508</b>	<b>13,173,078</b>
<b>Liabilities</b>		
Deposits	8,985,693	10,204,735
Call money	12,028	13,145
Cash collateral received for securities lent	3,895	3,874
Borrowed money	2,277,400	2,433,600
Foreign exchanges	3,019	3,714
Other liabilities	64,313	229,765
Provision for bonuses	630	431
Provision for bonuses for directors (and other officers)	5	3
Retirement benefit liability	1,292	1,420
Provision for reimbursement of deposits	11	13
Acceptances and guarantees	9,533	11,658
<b>Total liabilities</b>	<b>11,357,824</b>	<b>12,902,363</b>
<b>Net assets</b>		
Share capital	25,954	32,616
Capital surplus	3,880	10,543
Retained earnings	186,714	211,792
<b>Total shareholders' equity</b>	<b>216,549</b>	<b>254,952</b>
Valuation difference on available-for-sale securities	(7,364)	(7,955)
Deferred gains or losses on hedges	(12)	66
Foreign currency translation adjustment	3,821	4,845
Remeasurements of defined benefit plans	38	9
<b>Total accumulated other comprehensive income</b>	<b>(3,517)</b>	<b>(3,033)</b>
Non-controlling interests	18,651	18,795
<b>Total net assets</b>	<b>231,684</b>	<b>270,714</b>
<b>Total liabilities and net assets</b>	<b>11,589,508</b>	<b>13,173,078</b>

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statements of Income)

	(Millions of yen)	
	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Ordinary income	89,136	101,076
Interest income	50,916	61,497
Interest on loans and discounts	35,739	40,612
Interest and dividends on securities	1,296	3,637
Fees and commissions	30,991	31,898
Other operating income	6,077	6,299
Other ordinary income	238	288
Trust fees	912	1,092
Ordinary expenses	60,591	65,839
Interest expenses	4,768	7,742
Interest on deposits	4,170	5,257
Fees and commissions payments	25,044	24,966
Other ordinary expenses	3	—
General and administrative expenses	28,993	31,114
Other expenses	1,781	2,016
Ordinary profit	28,544	35,236
Extraordinary losses	0	20
Loss on disposal of non-current assets	0	20
Profit before income taxes	28,544	35,215
Income taxes - current	10,242	12,024
Income taxes - deferred	(1,139)	(987)
Total income taxes	9,103	11,037
Profit	19,440	24,177
Loss attributable to non-controlling interests	(942)	(900)
Profit attributable to owners of parent	20,382	25,077

## (Quarterly Consolidated Statements of Comprehensive Income)

	(Millions of yen)	
	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	19,440	24,177
Other comprehensive income		
Valuation difference on available-for-sale securities	(8,734)	(570)
Deferred gains or losses on hedges	(12)	79
Foreign currency translation adjustment	350	2,048
Remeasurements of defined benefit plans, net of tax	35	(29)
Total other comprehensive income	(8,361)	1,528
Comprehensive income	11,078	25,705
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,962	25,561
Comprehensive income attributable to non-controlling interests	(883)	144

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on a substantial change in the amount of shareholders' equity)

Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

Substantial change in the amount of shareholders' equity

The Company gained approval for listing from the Tokyo Stock Exchange, Inc. and listed its shares on the Tokyo Stock Exchange Prime Market on April 21, 2023. Upon listing, share capital and capital surplus each increased by ¥3,694 million owing to the issuance of 5,555,500 new shares through a public offering (book building method) with a payment deadline of April 20, 2023.

Moreover, share capital and capital surplus each increased by ¥2,967 million owing to the issuance of 4,463,000 new shares through third-party allotment (secondary offering through over-allotment) with a payment deadline of May 24, 2023.

As a result, share capital and legal capital surplus each increased by ¥6,662 million during the nine months ended December 31, 2023, resulting in share capital of ¥32,616 million and legal capital surplus of ¥10,543 million as of December 31, 2023.

(end)

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# Supplementary Materials

## for the Third Quarter of the FY2023

February 13, 2024

**Rakuten Bank**

Rakuten Bank, Ltd.

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1. Income Analysis (Non-consolidated)

(Millions of yen)

	No.	FY2023		FY2022
		Q1-Q3	YoY	Q1-Q3
Ordinary Income	1	98,254	11,064	87,189
Gross Operating Profit	2	66,492	8,572	57,920
Net Interest Income	3	53,295	7,386	45,908
Net Fees and Commissions	4	6,911	972	5,938
Net Other Operating Income	5	6,285	212	6,073
Net Gains (Losses) on Bonds	6	—	(10)	10
General and Administrative Expenses (excluding Non-recurring Losses)	7	(28,537)	(2,092)	(26,445)
Personnel Expenses	8	(5,641)	(341)	(5,300)
Non-personnel Expenses	9	(21,071)	(1,552)	(19,518)
Taxes	10	(1,824)	(198)	(1,626)
Net Operating Profit before Provision of Allowance for Loan Losses	11	37,954	6,480	31,474
Provision of General Allowance for Loan Losses	12	(568)	(125)	(443)
Net Operating Profit	13	37,385	6,354	31,031
Core Net Operating Profit	14	37,954	6,490	31,464
Net Non-recurring Gains (Losses)	15	(964)	70	(1,034)
Write-Off of Loans	16	(194)	(34)	(159)
Provision of Specific Allowance for Loan Losses	17	(601)	(325)	(275)
Other Disposal of Non-performing Loans	18	—	0	(0)
Gains on Recoveries of Written-Off Claims	19	4	(5)	10
Other Non-recurring Gains (Losses)	20	(173)	436	(610)
Ordinary Profit	21	36,421	6,425	29,996
Net Extraordinary Gains (Losses)	22	(20)	(20)	(0)
Income before Income Taxes	23	36,400	6,404	29,995
Income Taxes	24	(11,146)	(1,874)	(9,272)
Net Income	25	25,253	4,529	20,723

Total Credit Cost	26	(1,359)	(491)	(868)
Provision of General Allowance for Loan Losses	27	(568)	(125)	(443)
Write-Off of Loans	28	(194)	(34)	(159)
Provision of Specific Allowance for Loan Losses	29	(601)	(325)	(275)
Other Disposal of Non-performing Loans	30	—	0	(0)
Gains on Recoveries of Written-Off Claims	31	4	(5)	10

OHR	32	42.9%	(2.7)pp	45.6%
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(Note)

- (2) Gross Operating Profit = (3) Net Interest Income+(4) Net Fees and Commissions+(5) Net Other Operating income
- (11) Net Operating Profit before Provision of Allowance for Loan Losses=(2) Gross Operating Profit– (7) General and Administrative Expenses
- (13) Net Operating Profit = (2) Gross Operating Profit– (7) General and Administrative Expenses– (12) Provision of General Allowance for Loan Losses
- (14) Core Net Operating Profit = (13) Net Operating Profit– (6) Net Gains (Losses) on Bonds+(12) Provision of General Allowance for Loan Losses
- (32) OHR = (7) General and Administrative Expenses / (2) Gross Operating Profit

2. Disclosure Based on the Categories of the Financial Revitalization Act (Non-consolidated)

(Millions of yen)

	December 2022	December 2023	March 2023
Bankrupt and Practically Bankrupt Claims	—	—	—
Doubtful Claims	1,040	1,349	1,102
Claims Requiring Close Watch	979	1,557	1,091
Normal Claims	3,564,472	3,970,322	3,788,470
Total	3,566,492	3,973,228	3,790,664

(Note) The above is based on the categories of the Financial Revitalization Act

3. Consolidated Capital Adequacy Ratio (Japanese Domestic Standard)

(Millions of yen)

	December 2022	December 2023	March 2023
Capital Adequacy Ratio	11.74%	11.10%	11.21%
Total Capital	212,799	255,976	218,348
Total Required Capital	72,491	92,234	77,843

(Note) Disclosed based on Financial Service Agency Public Notice No. 7 (2014).

4. Non-consolidated Capital Adequacy Ratio (Japanese Domestic Standard)

(Millions of yen)

	December 2022	December 2023	March 2023
Capital Adequacy Ratio	10.95%	10.62%	10.57%
Total Capital	200,103	244,137	207,103
Total Required Capital	73,066	91,926	78,321

(Note) Disclosed based on Financial Service Agency Public Notice No. 7 (2014).

5. Consolidated Return on Equity (ROE)

	FY2022
Consolidated ROE (Return on Equity)	13.8%

(Note) Return on Equity = Profit Attributable to Owners of Parent for the Period / Average of the Balance of Own Capital at the Beginning and End of the Period.

Own Capital = Total Net Assets – Stock Acquisition Rights – Non-controlling Interests

6. Securities (Consolidated)

(Note) Includes trust beneficiary rights within “monetary claims bought” in addition to “securities” in the quarterly consolidated balance sheets.

## (i) Held-To Maturity Debt Securities

FY2022 (March 31, 2023)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Fair Value	Unrealized Gains/Losses
Securities with Fair Value Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	29,976	30,004	27
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	—	—	—
	Others	—	—	—
	Subtotal	29,976	30,004	27
Securities with Fair Value Not Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	488,422	482,798	(5,623)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	3,652	3,544	(107)
	Others	—	—	—
	Subtotal	492,074	486,343	(5,731)
Total		522,051	516,347	(5,703)

Q3 FY2023 (December 31, 2023)

(Millions of yen)

	Type	Quarterly Consolidated Balance Sheet Amount	Fair Value	Unrealized Gains/Losses
Securities with Fair Value Exceeding Quarterly Consolidated Balance Sheet Amount	Japanese Government Bonds	7,925	7,967	42
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	154,515	154,746	231
	Others	—	—	—
	Subtotal	162,440	162,714	274
Securities with Fair Value Not Exceeding Quarterly Consolidated Balance Sheet Amount	Japanese Government Bonds	517,149	507,918	(9,230)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	11,344	11,228	(116)
	Others	—	—	—
	Subtotal	528,494	519,146	(9,347)
Total		690,934	681,861	(9,072)

(ii) Other Securities  
FY2022 (March 31, 2023)

(Millions of yen)

	Type	Acquisition Cost	Consolidated Balance Sheet Amount	Unrealized Gains/Losses
Securities with Consolidated Balance Sheet Amount Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	12,466	12,505	39
	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	12,466	12,505	39
	Others	88,067	88,141	74
	Subtotal	100,534	100,647	113
Securities with Consolidated Balance Sheet Amount Not Exceeding Acquisition Costs	Equity Securities	1,430	1,430	—
	Bonds	151,232	147,699	(3,532)
	Japanese Government Bonds	124,475	121,912	(2,563)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	26,757	25,787	(969)
	Others	161,274	153,907	(7,367)
	Subtotal	313,937	303,037	(10,899)
Total		414,471	403,684	(10,786)

Q3 FY2023 (December 31, 2023)

(Millions of yen)

	Type	Acquisition Cost	Quarterly Consolidated Balance Sheet Amount	Unrealized Gains/Losses
Securities with Quarterly Consolidated Balance Sheet Amount Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	9,991	10,014	23
	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	9,991	10,014	23
	Others	129,527	129,662	135
	Subtotal	139,518	139,677	158
Securities with Quarterly Consolidated Balance Sheet Amount Not Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	145,853	141,729	(4,124)
	Japanese Government Bonds	124,098	120,591	(3,507)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	21,755	21,138	(616)
	Others	208,272	200,606	(7,665)
	Subtotal	354,125	342,335	(11,790)
Total		493,644	482,013	(11,631)

## 7. Derivative Transactions (Consolidated)

### (i) Interest Rate-Related Transactions

FY2022 (March 31, 2023)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Interest Rate Swaption				
	Sold	109,973	109,973	(8,808)	(8,808)
	Purchased	110,104	110,104	8,803	8,803
Total		—	—	(5)	(5)

- (Note) 1. The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Derivative transactions which hedge accounting are applied based on the rules of the “Accounting and Auditing Treatment of Accounting Standard for Financial Instruments in the Banking Industry” (Japanese Institute of Certified Public Accountants (“JICPA”) Industry Committee Practical Guideline No. 24, March 17, 2022,) etc. are not included in the above.
2. Interest swaps include interest swaption transactions which are difficult to differentiate for our bank.

Q3 FY2023 (December 31, 2023)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Interest Rate Swaption				
	Sold	133,121	133,121	(12,391)	(12,391)
	Purchased	133,236	133,236	12,396	12,396
Total		—	—	4	4

- (Note) 1. The above is based on a mark-to-market valuation and has been recorded on the quarterly consolidated statements of income. Derivative transactions which hedge accounting are applied based on the rules of the “Accounting and Auditing Treatment of Accounting Standard for Financial Instruments in the Banking Industry” (Japanese Institute of Certified Public Accountants (“JICPA”) Industry Committee Practical Guideline No. 24, March 17, 2022,) etc. are not included in the above.
2. Interest swaps include interest swaption transactions which are difficult to differentiate for our bank.

## (ii) Foreign Currency-Related Transactions

FY2022 (March 31, 2023)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Forward Exchange Contracts				
	Sold	562,969	573	2,331	2,331
	Purchased	631,279	2,240	1,794	1,794
	Currency Options				
	Sold	—	—	—	—
	Purchased	—	—	—	—
	Currency Swaps	12,435	12,435	(1,266)	(1,266)
Total		—	—	2,859	2,859

(Note) The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Currency swap transactions, etc., to which hedge accounting is applied and those attached to foreign currency-denominated monetary claims and obligations, etc., that are reflected in the consolidated balance sheets of the relevant foreign currency-denominated monetary claims and obligations, etc., or foreign currency-denominated monetary claims and obligations, etc. that are eliminated in consolidation based on the rules of the "Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidance No. 25, October 8, 2020,) etc. are not included in the above.

Q3 FY2023 (December 31, 2023)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Forward Exchange Contracts				
	Sold	413,831	412	2,872	2,872
	Purchased	504,605	1,488	1,168	1,168
	Currency Options				
	Sold	92	—	(0)	(0)
	Purchased	92	—	0	0
	Currency Swaps	12,319	12,319	(2,396)	(2,396)
Total		—	—	1,644	1,644

(Note) The above is based on a mark-to-market valuation and has been recorded on the quarterly consolidated statements of income. Currency swap transactions, etc., to which hedge accounting is applied and those attached to foreign currency-denominated monetary claims and obligations, etc., that are reflected in the quarterly consolidated balance sheets of the relevant foreign currency-denominated monetary claims and obligations, etc., or foreign currency-denominated monetary claims and obligations, etc. that are eliminated in consolidation based on the rules of the "Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidance No. 25, October 8, 2020,) etc. are not included in the above.

(iii) Bond-Related Transactions  
FY2022 (March 31, 2023)  
No relevant transactionsQ3 FY2023 (December 31, 2023)  
No relevant transactions

8. Interest Spread (Non-consolidated)

(%)

	Q1-Q3 FY2022	Q1-Q3 FY2023	FY2022
Yield on interest earning assets	0.93	0.95	0.92
Total cost of funding (including expenses)	0.40	0.39	0.40
Overall interest spread	0.53	0.56	0.52
Cost of interest bearing liabilities	0.05	0.07	0.05
Interest spread	0.88	0.88	0.87

9. Deposits (Non-consolidated)

(Millions of yen)

	December 2022	December 2023	March 2023
Ordinary Deposits	8,116,879	9,381,367	8,287,342
Time Deposits	631,001	844,366	748,343
Other Deposits	99,106	94,026	94,190
Total	8,846,987	10,319,760	9,129,876

10. Time Deposits by Maturity (Non-consolidated)

(Millions of yen)

	1 Year or Less	Over 1 Year 2 Years or Less	Over 2 Years 3 Years or Less	Over 3 Years	Total
December 2022	612,456	8,142	4,215	6,187	631,001
December 2023	826,337	7,524	3,490	7,014	844,366
March 2023	730,163	7,942	3,833	6,403	748,343

11. General and Administrative Expenses (Non-consolidated)

(Millions of yen)

	Q1-Q3 FY2022	Q1-Q3 FY2023	FY2022
Personnel Expenses	5,300	5,641	7,138
Non-personnel Expenses	19,518	21,071	26,525
Depreciation and Amortization Expenses	2,685	3,125	3,692
Tax and Due	1,626	1,824	2,186
Total	26,445	28,537	35,850

(end)