

# **Financial Summary**

**For the Fiscal Year Ended March 31, 2022**



**Shinsei Bank, Limited**

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●The following document should be read in conjunction with the consolidated and nonconsolidated financial statements prepared in accordance with generally accepted accounting principles in Japan for banks. Except as otherwise indicated, the financial information in the following discussion is based on the consolidated financial statements. Financial and operational figures that are stated in multiples of ¥0.1 billion have been truncated. All percentages unless otherwise noted have been rounded to the nearest 0.1%.

●Quarterly information is available in the Quarterly Data Book.

## Financial Highlights<sup>1</sup>

	<i>(Billions of yen, except percentages)</i>			
Results of operations (Consolidated) [Page 3]	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Net interest income	<b>125.6</b>	122.0	3.6	61.6
Noninterest income	<b>91.8</b>	99.8	-7.9	49.0
Total revenue	<b>217.5</b>	221.9	-4.3	110.6
General and administrative expenses	<b>-155.4</b>	-149.6	-5.8	-77.2
Net credit costs	<b>-31.1</b>	-28.3	-2.7	-6.5
Income before income taxes	<b>28.4</b>	55.3	-26.8	27.4
Profit attributable to owners of the parent	<b>20.3</b>	45.1	-24.7	23.2

	<i>(Billions of yen)</i>		
Balance sheets (Consolidated) [Page 18]	<b>Mar 31 2022</b>	Mar 31 2021	Change (Amount)
Cash and due from banks	<b>1,625.1</b>	1,919.0	-293.9
Securities	<b>674.6</b>	929.7	-255.1
Loans and bills discounted	<b>5,241.8</b>	5,233.6	8.2
Total assets	<b>10,311.4</b>	10,740.1	-428.7
Deposits and negotiable certificates of deposit	<b>6,398.0</b>	6,571.3	-173.2
Total liabilities	<b>9,387.1</b>	9,809.4	-422.2
Total equity	<b>924.3</b>	930.7	-6.4

Financial ratios (Consolidated) [Page 4, 16, 17, 26]	<b>FY2021 (12 months)</b>	FY2020 (12 months)	1H FY2021 (6 months)
Net interest margin	<b>2.35%</b>	2.29%	2.33%
Expense-to-revenue ratio	<b>71.5%</b>	67.4%	69.8%

	<b>Mar 31 2022</b>	Mar 31 2021
Capital adequacy ratio (Basel III, domestic standard)	<b>11.72%</b>	11.39%
NPL ratio based on Financial Revitalization Law (nonconsolidated)	<b>0.66%</b>	0.64%

	<i>(Billions of yen)</i>			
Results of operations (Nonconsolidated) [Page 22]	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Net interest income	<b>121.7</b>	108.5	13.2	43.3
Noninterest income	<b>-7.5</b>	3.5	-11.0	0.4
Total revenue	<b>114.2</b>	112.1	2.1	43.7
General and administrative expenses	<b>-72.0</b>	-69.7	-2.3	-35.6
Net credit costs	<b>-8.8</b>	-6.4	-2.3	2.4
Net income	<b>30.3</b>	34.5	-4.1	4.3

1. Represents results based on management accounting basis.

Profit attributable to owners of the parent in the current fiscal year was 20.3 billion yen, decreased by 24.7 billion yen from the previous fiscal year. Total revenue decreased due to losses on sale of securities in the Treasury operations, despite full-year earnings contribution from UDC Finance Limited ("UDC"), which was newly consolidated in the previous fiscal year. General and administrative expenses increased compared with the previous fiscal year mainly due to the full-year impact of the consolidation of UDC. Net credit costs were trending lower than the previous year in Institutional Business due to subdued impact of the Novel Coronavirus on borrowers' condition. However, in the fourth quarter of the current fiscal year, the provision for reserves for loan losses related to large-scale transactions was recorded, resulting in an increase for the full fiscal year. In addition to the above factors, there was the absence of gains on sale of shares recorded in the previous fiscal year. As a result, profit attributable to owners of the parent in the current fiscal year decreased from the previous fiscal year.

## Results of operations

- Total revenue was 217.5 billion yen, decreased by 4.3 billion yen from the previous fiscal year.
  - Net interest income was 125.6 billion yen, increased by 3.6 billion yen from 122.0 billion yen in the previous fiscal year. This was due to full-year impact of consolidation of UDC and dividend income from Latitude Group, pursuant to a capital alliance agreement on March 10, 2021, while interest income from the unsecured loan business for individual customers decreased.
  - Noninterest income was 91.8 billion yen, decreased by 7.9 billion yen from 99.8 billion yen in the previous fiscal year. In the Individual Business, income increased due to an increase in fees and commissions from sales of asset management products in Retail Banking, an increase in income from shopping credits business in APLUS, and gains on sale of shares. In the Institutional Business, income increased mainly due to improvement in investment income at Principal Transactions. On the other hand, in the Corporate/Others, income decreased due to sale of bonds previously held and recording losses on sales of securities in Treasury operations to reduce the quantity of interest rate risk in response to the rise in interest rates since January 2022, as well as in anticipation of the future operation of its securities portfolio, despite full-year inclusion of earnings of UDC in the Overseas Business.
- General and administrative expenses were 155.4 billion yen, increased by 5.8 billion yen from the previous fiscal year. This was mainly due to the recording of full-year inclusion of expenses of UDC and an increase in costs such as advertising expenses related to the promotion activities.
- Net credit costs were 31.1 billion yen (expense), increased by 2.7 billion yen from the previous fiscal year. In the unsecured loan business for individual customers, net credit costs increased because a decline in the balance of assets outstanding narrowed compared with the previous fiscal year, while quality of receivables improved due to a decrease in written-off receivables. Net credit costs were trending lower than the previous year in Institutional Business due to subdued impact of the Novel Coronavirus on borrowers' condition. However, in the fourth quarter of the current fiscal year, the provision for reserves for loan losses related to large-scale transactions was booked, resulting in an increase for the full fiscal year.
- In addition to the above factors, in the extraordinary gains and losses and income taxes, the previous fiscal year included gains on the sale (net of tax expenses) of 9.7 billion yen of Jih Sun Financial Holding Co, Ltd., which was not incurred in the current fiscal year.
- As a result, profit attributable to owners of the parent in the current fiscal year decreased from the previous fiscal year.
- Nonconsolidated net income was 30.3 billion yen, decreased by 4.1 billion yen from the previous fiscal year. This was due to an increase in net credit costs which were caused by the provision for reserves for loan losses related to large-scale transactions, and an increase in tax expenses corresponding to the sale of shares of Jih Sun Financial Holding Co, Ltd. in the previous fiscal year. Dividends received from subsidiaries in the current fiscal year amounted to 37.6 billion yen (34.9 billion yen from Shinsei Financial and 2.6 billion yen from Showa Leasing).

## Balance sheets

- Total assets were 10,311.4 billion yen, decreased by 428.7 billion yen from the end of March 2021. Loans and bills discounted were 5,241.8 billion yen, increased by 8.2 billion yen from the end of March 2021.
- Deposits and negotiable certificates of deposit were 6,398.0 billion yen, decreased by 173.2 billion yen from the end of March 2021.

## Financial ratios

- Net interest margin was 2.35%, increased from 2.29% in the previous fiscal year. While yield of interest-bearing liabilities remained almost unchanged, yield of interest earning assets improved due to an increase in dividends, despite a decrease in loan yields due to a decrease in relatively high yielding loan balance in the consumer finance business.
- The ratio of core capital under the Basel III domestic standards (grandfathering basis) was 11.72% at the end of March 2022, increased from 11.39% at the end of March 2021. This was mainly due to a decrease in risk assets in market-related transactions in addition to an increase in core capital.
- The ratio of common equity Tier1 under the Basel III international standards (excluding grandfathering basis) was 11.6%, increased from 11.3% at the end of March 2021. Capital ratios continue to be maintained at sufficient levels.
- The amount of nonperforming loans disclosed under the Financial Revitalization Law (nonconsolidated basis) was 36.1 billion yen, increased by 1.6 billion yen from the end of March 2021. Nonperforming loan ratio increased but remained low at 0.66%, changed from 0.64% at the end of March 2021.

Results of Operations (Consolidated) <sup>1</sup>*(Billions of yen)*

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Net interest income	<b>125.6</b>	122.0	3.6	61.6
Noninterest income	<b>91.8</b>	99.8	-7.9	49.0
Net fees and commissions	<b>34.0</b>	30.1	3.9	15.7
Net trading income	<b>6.6</b>	3.8	2.7	3.9
Net other business income	<b>51.2</b>	65.8	-14.6	29.4
Income on lease transactions and installment receivables	<b>49.9</b>	43.1	6.8	24.4
Total revenue	<b>217.5</b>	221.9	-4.3	110.6
General and administrative expenses	<b>-155.4</b>	-149.6	-5.8	-77.2
Ordinary business profit	<b>62.1</b>	72.2	-10.1	33.4
Net credit costs	<b>-31.1</b>	-28.3	-2.7	-6.5
Ordinary business profit after net credit costs	<b>31.0</b>	43.8	-12.8	26.8
Amortization of goodwill and other intangible assets <sup>2</sup>	<b>-3.2</b>	-2.7	-0.4	-1.6
Other gains	<b>0.7</b>	14.1	-13.4	2.1
Income before income taxes	<b>28.4</b>	55.3	-26.8	27.4
Current income tax	<b>-8.9</b>	-7.1	-1.7	-4.9
Deferred income tax	<b>0.7</b>	-3.9	4.7	0.7
Profit attributable to noncontrolling interests	<b>0.0</b>	0.8	-0.8	-0.0
Profit attributable to owners of the parent	<b>20.3</b>	45.1	-24.7	23.2

1.Represents results based on management accounting basis.

2.In our consolidated financial statements, amortization of goodwill and other intangible assets is recorded in general and administrative expenses.

Noninterest income in the table above is comprised of net fees and commissions, net trading income and net other business income.

Net fees and commissions is primarily comprised of fee income such as associated with banking business such as real estate finance and project finance, fee income from the sale of products such as mutual funds and insurance and fee income associated with the guarantee business and the payment business in consumer finance.

Net trading income is comprised of derivative related income from transactions with customers, as well as income from proprietary trading undertaken by the Bank.

Net other business income is comprised of income on lease transactions and installment receivables, gains and losses on monetary trusts primarily associated with credit trading of Principal Transactions business and gains and losses on the sale of securities in Treasury operations.

## Interest-Earning Assets and Interest-Bearing Liabilities (Consolidated)

(Billions of yen, except percentages)

	FY2021 (12 months)			FY2020 (12 months)			1H FY2021 (6 months)		
	Average Balance	Interest	Yield/rate <sup>1</sup> (%)	Average Balance	Interest	Yield/rate <sup>1</sup> (%)	Average Balance	Interest	Yield/rate <sup>1</sup> (%)
Interest-earning assets:									
Loans and bills discounted	5,298.8	127.4	2.41	5,176.4	127.2	2.46	5,230.8	63.9	2.44
Lease receivables and leased investment assets / installment receivables <sup>4</sup>	1,126.7	49.9	4.43	957.4	43.1	4.50	1,090.0	24.4	4.48
Securities	947.0	9.2	0.98	943.7	5.4	0.58	927.4	2.9	0.63
Other interest-earning assets <sup>2,3</sup>	194.0	2.4	***	219.2	2.2	***	209.3	1.1	***
Interest-earning assets totals (A) <sup>4</sup>	7,566.7	189.2	2.50	7,296.9	178.1	2.44	7,457.6	92.5	2.48
Interest-bearing liabilities:									
Deposits, including negotiable certificates of deposit	6,511.3	3.5	0.06	6,367.7	4.2	0.07	6,523.1	1.7	0.05
Borrowed money	1,001.7	2.0	0.21	951.4	2.7	0.29	1,001.6	1.0	0.22
Corporate bonds	387.7	3.6	0.95	232.4	1.2	0.52	374.1	1.7	0.91
Other interest-bearing liabilities <sup>2</sup>	847.5	4.2	***	772.4	4.7	***	844.8	1.9	***
Interest-bearing liabilities totals (B) <sup>4</sup>	8,748.3	13.5	0.16	8,324.0	13.0	0.16	8,743.8	6.4	0.15
Net interest margin (A)-(B)	-	175.6	2.35	-	165.1	2.29	-	86.0	2.33
Noninterest-bearing sources of funds:									
Noninterest-bearing (assets) liabilities, net	-2,103.8	-	-	-1,939.9	-	-	-2,213.6	-	-
Total equity excluding noncontrolling interests in subsidiaries <sup>5</sup>	922.3	-	-	912.7	-	-	927.4	-	-
Total noninterest-bearing sources of funds (C)	-1,181.5	-	-	-1,027.1	-	-	-1,286.1	-	-
Sum of total expense on interest-bearing liabilities and noninterest-bearing sources of funds (D)=(B)+(C)	7,566.7	13.5	0.18	7,296.9	13.0	0.18	7,457.6	6.4	0.17
Interest income / yield on interest earning assets (A)-(D)	-	175.6	2.32	-	165.1	2.26	-	86.0	2.30
Reconciliation of total revenue on interest-earning									
Total revenue on interest-earning assets	7,566.7	189.2	2.50	7,296.9	178.1	2.44	7,457.6	92.5	2.48
Less: Income on lease transactions and installment receivables	1,126.7	49.9	4.43	957.4	43.1	4.50	1,090.0	24.4	4.48
Total interest income <sup>4</sup>	6,439.9	139.2	2.16	6,339.4	135.0	2.13	6,367.6	68.0	2.13
Total interest expense	-	13.5	-	-	13.0	-	-	6.4	-
Net interest income	-	125.6	-	-	122.0	-	-	61.6	-

1. Percentages have been rounded from the third decimal place.

2. Other interest-earning assets and other interest-bearing liabilities include interest rate swaps.

3. Excludes average balance of non interest-earning assets.

4. Includes lease transactions and installment receivables and related yields.

5. Represents a simple average of the balance at the end of the current period and the balance at the end of the previous period.

The line item "Interest income/yield on interest-earning assets" on the chart above includes revenues from net received interest, revenue earned on lease receivables and leased investment assets, and installment account receivables. However, while the Bank considers income on lease transactions and installment receivables to be a component of net interest income, Japanese GAAP does not include income on lease transactions and installment accounts receivables in net interest income (in accordance with Japanese GAAP, income on lease transactions and installment accounts receivables is reported in net other business income in our consolidated statements of operations).

## Noninterest Income (Consolidated)

(Billions of yen)

	<b>FY2021</b> <b>(12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Institutional Business	<b>36.2</b>	33.7	2.5	15.2
Corporate Business	<b>4.0</b>	3.7	0.3	1.4
Structured Finance	<b>7.3</b>	8.3	-1.0	3.0
Principal Transactions <sup>1</sup>	<b>4.3</b>	0.3	3.9	0.9
Showa Leasing	<b>15.3</b>	14.4	0.9	7.7
Markets	<b>3.0</b>	4.8	-1.8	0.8
Other Global Markets	<b>2.1</b>	1.9	0.1	1.2
Individual Business	<b>60.9</b>	54.6	6.3	29.3
Retail Banking	<b>6.6</b>	3.5	3.0	3.2
Shinsei Financial <sup>2</sup>	<b>-0.1</b>	0.0	-0.2	-0.1
APLUS	<b>51.7</b>	49.9	1.8	25.5
Other Individual <sup>1</sup>	<b>2.8</b>	1.1	1.6	0.6
Corporate/Other	<b>-5.3</b>	11.4	-16.8	4.4
Overseas Business <sup>1</sup>	<b>5.8</b>	5.6	0.1	3.0
Treasury	<b>-9.4</b>	4.3	-13.7	1.3
Other	<b>-1.7</b>	1.4	-3.2	0.0
<b>Noninterest income</b>	<b>91.8</b>	<b>99.8</b>	<b>-7.9</b>	<b>49.0</b>

1. From the first quarter of fiscal year 2021, Shinsei Bank Group changed the attributable segments of its overseas consolidated subsidiaries and affiliates accounted for by the equity method, which had been engaged in the business promotion and administration under the Institutional Business and the Individual Business, to "Overseas Business," segment which was newly established under "Management Accounts/Other." In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified.

2. Income of Shinsei Financial Co., Ltd, "Shinsei Bank Card Loan L", "Shinsei Bank Smart Card Loan Plus", "Shinsei Bank Smart Money Lending" and "Shinsei Bank Smart Card Loan Plus for Nissen" are combined on a management accounting basis.

Noninterest income from the Institutional Business was 36.2 billion yen, increased by 2.5 billion yen from 33.7 billion yen in the previous fiscal year. This was due to the fact that the previous fiscal year included losses related to equity investments in the Principal Transactions business, which was not incurred in the current fiscal year and an increase in commission income at Showa Leasing, while commission income at the Structured Finance and derivatives-related income from the Markets decreased.

Noninterest income from the Individual Business was 60.9 billion yen, increased by 6.3 billion yen from 54.6 billion yen in previous fiscal year. This was due to steady increase in revenues from the sale of asset management products in the Retail Banking and in income from shopping credits in APLUS, as well as the recording of gains on the sale of shares held in Other Individuals.

Noninterest loss in the Corporate/Others was 5.3 billion yen, decreased by 16.8 billion yen from the previous fiscal year. This was due to the fact that the previous fiscal year included gains related to Jih Sun Financial Holding Co, Ltd., which was not incurred in the current fiscal year, and sales of bonds held and recording losses on sales of securities in Treasury operations to reduce the quantity of interest rate risk in response to the rise in interest rates since January 2022, as well, in anticipation of the future operation of its securities portfolio despite full-year inclusion of earnings of UDC.

## General and Administrative Expenses (Consolidated)

(Billions of yen)

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Personnel expenses	<b>-62.5</b>	-59.1	-3.4	-31.3
Nonpersonnel expenses	<b>-92.8</b>	-90.4	-2.3	-45.8
Premises expenses	<b>-18.8</b>	-19.1	0.2	-9.2
Technology and data processing expenses	<b>-26.3</b>	-25.3	-1.0	-12.9
Advertising expenses	<b>-13.1</b>	-11.3	-1.8	-6.5
Consumption, property taxes, etc.	<b>-9.9</b>	-11.1	1.2	-5.5
Deposit insurance premium	<b>-1.5</b>	-1.5	0.0	-0.7
Other general and administrative expenses	<b>-22.9</b>	-21.9	-0.9	-10.8
<b>General and administrative expenses</b>	<b>-155.4</b>	-149.6	-5.8	-77.2

## Net Credit Costs (Consolidated) <sup>1</sup>

(Billions of yen)

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Losses on write-off of loans/Losses on sale of loans	<b>-2.7</b>	-2.1	-0.6	-0.9
Net provision of reserve for loan losses:	<b>-37.2</b>	-33.4	-3.8	-11.1
Net provision of general reserve for loan losses	<b>-19.9</b>	-17.8	-2.1	-5.4
Net provision of specific reserve for loan losses	<b>-17.2</b>	-15.6	-1.6	-5.7
Other credit costs relating to leasing business	<b>-0.2</b>	-0.2	-0.0	-0.1
Recoveries of written-off claims	<b>9.1</b>	7.4	1.7	5.6
<b>Net credit costs</b>	<b>-31.1</b>	-28.3	-2.7	-6.5

1. Amounts of losses, net provision and costs are shown in minus. Amounts of recoveries and reversals are shown in plus.

## Other Gains (Consolidated)

(Billions of yen)

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Extraordinary income	<b>0.1</b>	10.9	-10.7	1.3
Net gain on disposal of premises and equipment	<b>0.1</b>	0.0	0.0	0.4
Other extraordinary income	<b>0.0</b>	10.8	-10.7	0.8
Provisions of reserve for losses on interest repayment	<b>-1.1</b>	0.3	-1.4	-0.0
Shinsei Financial	<b>0.6</b>	1.5	-0.8	0.1
Shinsei Personal Loan	<b>-0.4</b>	0.4	-0.8	-0.1
APLUS FINANCIAL	<b>-1.4</b>	-1.6	0.2	-
Other	<b>1.6</b>	2.9	-1.2	0.8
<b>Other gains</b>	<b>0.7</b>	14.1	-13.4	2.1

## Business Line Results (Consolidated)

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Institutional Business</i> <sup>1 2</sup> :				
Net interest income	31.7	28.3	3.4	14.5
Noninterest income	36.2	33.7	2.5	15.2
Total revenue	67.9	62.0	5.9	29.8
General and administrative expenses	-46.9	-45.4	-1.4	-23.4
Ordinary business profit	21.0	16.5	4.4	6.3
Net credit costs	-8.7	-6.5	-2.2	2.2
Ordinary business profit after net credit costs	12.3	10.0	2.2	8.6
<i>Individual Business</i> <sup>1 2</sup> :				
Net interest income	90.1	99.8	-9.7	45.8
Noninterest income	60.9	54.6	6.3	29.3
Total revenue	151.1	154.5	-3.4	75.2
General and administrative expenses	-98.5	-99.9	1.4	-49.2
Ordinary business profit	52.6	54.5	-1.9	25.9
Net credit costs	-22.4	-21.7	-0.7	-9.4
Ordinary business profit after net credit costs	30.1	32.8	-2.6	16.5
<i>Corporate/Other</i> <sup>1 2 3</sup> :				
Net interest income	3.8	-6.1	9.9	1.2
Noninterest income	-5.3	11.4	-16.8	4.4
Total revenue	-1.5	5.3	-6.8	5.6
General and administrative expenses	-10.0	-4.2	-5.7	-4.5
Ordinary business profit	-11.5	1.0	-12.6	1.1
Net credit costs	0.0	-0.1	0.1	0.6
Ordinary business profit after net credit costs	-11.4	0.9	-12.4	1.7
<i>Total:</i>				
Net interest income	125.6	122.0	3.6	61.6
Noninterest income	91.8	99.8	-7.9	49.0
Total revenue	217.5	221.9	-4.3	110.6
General and administrative expenses	-155.4	-149.6	-5.8	-77.2
Ordinary business profit	62.1	72.2	-10.1	33.4
Net credit costs	-31.1	-28.3	-2.7	-6.5
Ordinary business profit after net credit costs	31.0	43.8	-12.8	26.8

1. From the first quarter of fiscal year 2021, Shinsei Bank Group revises the method of calculating the amount allocated to each reportable segment for profits and losses related to financing operations. In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified to reflect the same calculation method.

2. From the first quarter of fiscal year 2021, Shinsei Bank Group changed the attributable segments of its overseas consolidated subsidiaries and affiliates accounted for by the equity method, which had been engaged in the business promotion and administration under the Institutional Business and the Individual Business, to "Overseas Business," segment which was newly established under "Management Accounts/Other." In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified.

3. "Corporate/Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.

## Segment Information

<b>Institutional Business</b>	Focuses primarily on corporate, public and financial sector finance and advisory businesses.
<b>Corporate Business</b>	"Corporate Business" provides financial products and services, advisory services, health care finance and trust services to businesses and public corporations and financial institutions.
<b>Structured Finance</b>	"Structured Finance" provides real estate related nonrecourse and corporate finance, project finance, M&A related finance, and specialty finance.
<b>Principal Transactions</b>	"Principal Transactions" is engaged in the credit trading businesses, private equity, the provision of business succession and business switching and withdrawal support services.
<b>Showa Leasing</b>	"Showa Leasing" primarily provides leasing related financial products and services.
<b>Markets</b>	"Markets" is engaged in foreign exchange, derivatives, equity related and other capital markets transactions.
<b>Other Global Markets</b>	"Other Global Markets" consists of the profit and loss attributable to Shinsei Securities, asset management, wealth management and other products and services.
<b>Individual Business:</b>	Focuses on retail financial products and services.
<b>Retail Banking</b>	"Retail Banking" provides financial transactions and services to retail customers such as yen/foreign currency, structured deposits services, investment trust, brokerage service (through a partner institution), life and nonlife insurance (through partner institutions) and housing loans.
<b>Shinsei Financial</b>	"Shinsei Financial" provides consumer finance products and services and guarantee services (Shinsei Financial, Shinsei Bank Card Loan L, NOLOAN, Lake ALSA).
<b>APLUS</b>	"APLUS" provides installment sales credit, credit cards, financing and payment services.
<b>Other Individuals</b>	"Other Individuals" consists of profit and loss attributable to other subsidiaries of Individual Business.
<b>Corporate/Other:</b>	"Corporate/Other" includes accounts which are not included in "Institutional Business" and "Individual Business"
<b>Overseas Business</b>	"Overseas Business" consists of profit and loss attributable to overseas subsidiaries such as UDC Finance Limited(New Zealand) and EasyLend (Hong Kong) .
<b>Treasury</b>	"Treasury" undertakes ALM related operations and includes gains and losses from equity and subordinated debt financing activities.
<b>Other</b>	"Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.

## Institutional Business (Consolidated)

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Corporate Business<sup>1</sup>:</i>				
Net interest income	11.1	11.1	0.0	5.1
Noninterest income	4.0	3.7	0.3	1.4
Total revenue	15.2	14.8	0.3	6.5
General and administrative expenses	-13.1	-12.9	-0.2	-6.6
Ordinary business profit	2.0	1.9	0.1	-0.0
Net credit costs	-1.2	1.2	-2.4	0.7
Ordinary business profit after net credit costs	0.7	3.1	-2.3	0.6
<i>Structured Finance<sup>1</sup>:</i>				
Net interest income	13.9	12.6	1.2	6.9
Noninterest income	7.3	8.3	-1.0	3.0
Total revenue	21.2	21.0	0.1	10.0
General and administrative expenses	-11.5	-10.4	-1.1	-5.7
Ordinary business profit	9.6	10.5	-0.9	4.2
Net credit costs	-7.6	-7.5	-0.1	1.5
Ordinary business profit after net credit costs	2.0	3.0	-1.0	5.8
<i>Principal Transactions<sup>1 2</sup>:</i>				
Net interest income	5.0	2.9	2.1	1.6
Noninterest income	4.3	0.3	3.9	0.9
Total revenue	9.4	3.3	6.0	2.6
General and administrative expenses	-4.7	-4.2	-0.4	-2.2
Ordinary business profit	4.6	-0.9	5.6	0.3
Net credit costs	0.2	-0.0	0.3	0.0
Ordinary business profit after net credit costs	4.9	-0.9	5.9	0.3
<i>Showa Leasing<sup>1</sup>:</i>				
Net interest income	0.2	0.1	0.1	0.0
Noninterest income	15.3	14.4	0.9	7.7
Total revenue	15.5	14.5	1.0	7.8
General and administrative expenses	-11.5	-11.5	-0.0	-5.7
Ordinary business profit	4.0	3.0	1.0	2.0
Net credit costs	-0.0	-0.1	0.1	-0.0
Ordinary business profit after net credit costs	4.0	2.8	1.2	2.0

## Institutional Business (Consolidated)

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Markets<sup>1</sup>:</i>				
Net interest income	0.9	1.0	-0.0	0.4
Noninterest income	3.0	4.8	-1.8	0.8
Total revenue	3.9	5.8	-1.8	1.2
General and administrative expenses	-2.9	-3.2	0.2	-1.5
Ordinary business profit	0.9	2.5	-1.5	-0.2
Net credit costs	-	-	-	-
Ordinary business profit after net credit costs	0.9	2.5	-1.5	-0.2
<i>Other Global Markets<sup>1</sup>:</i>				
Net interest income	0.4	0.4	-0.0	0.1
Noninterest income	2.1	1.9	0.1	1.2
Total revenue	2.5	2.4	0.1	1.4
General and administrative expenses	-2.8	-2.9	0.0	-1.4
Ordinary business profit	-0.3	-0.5	0.1	-0.0
Net credit costs	-0.1	0.0	-0.1	-0.0
Ordinary business profit after net credit costs	-0.4	-0.5	0.0	-0.0
<i>Institutional Business<sup>1 2</sup>:</i>				
Net interest income	31.7	28.3	3.4	14.5
Noninterest income	36.2	33.7	2.5	15.2
Total revenue	67.9	62.0	5.9	29.8
General and administrative expenses	-46.9	-45.4	-1.4	-23.4
Ordinary business profit	21.0	16.5	4.4	6.3
Net credit costs	-8.7	-6.5	-2.2	2.2
Ordinary business profit after net credit costs	12.3	10.0	2.2	8.6

1. From the first quarter of fiscal year 2021, Shinsei Bank Group revises the method of calculating the amount allocated to each reportable segment for profits and losses related to financing operations. In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified to reflect the same calculation method.

2. From the first quarter of fiscal year 2021, Shinsei Bank Group changed the attributable segments of its overseas consolidated subsidiaries and affiliates accounted for by the equity method, which had been engaged in the business promotion and administration under the Institutional Business and the Individual Business, to "Overseas Business," segment which was newly established under "Management Accounts/Other." In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified.

## Individual Business (Consolidated)

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Retail banking<sup>1</sup>:</i>				
Net interest income	19.2	24.7	-5.5	9.8
Loans	8.7	9.1	-0.4	4.4
Deposits	10.4	15.5	-5.0	5.4
Noninterest income	6.6	3.5	3.0	3.2
Asset Management Products	9.2	6.7	2.5	4.5
Other Fees (ATM, Fund Transfer, FX etc.)	-2.6	-3.1	0.4	-1.2
Total revenue	25.8	28.3	-2.5	13.1
General and administrative expenses	-23.9	-24.3	0.4	-11.8
Ordinary business profit	1.8	3.9	-2.1	1.2
Net credit costs	0.0	-0.3	0.4	-0.0
Ordinary business profit after net credit costs	1.9	3.6	-1.6	1.2
<i>Shinsei Financial<sup>1 3</sup>:</i>				
Net interest income	62.5	65.9	-3.4	31.7
Lake Business	58.1	60.9	-2.7	29.4
Noninterest income	-0.1	0.0	-0.2	-0.1
Total revenue	62.3	66.0	-3.6	31.5
General and administrative expenses	-34.5	-34.6	0.0	-16.9
Ordinary business profit	27.8	31.3	-3.5	14.6
Net credit costs	-10.8	-9.6	-1.1	-3.6
Ordinary business profit after net credit costs	17.0	21.7	-4.6	11.0
<i>APLUS<sup>1</sup>:</i>				
Net interest income	7.8	8.5	-0.7	4.0
Noninterest income	51.7	49.9	1.8	25.5
Total revenue	59.6	58.4	1.1	29.5
General and administrative expenses	-37.8	-38.9	1.0	-19.3
Ordinary business profit	21.7	19.5	2.2	10.1
Net credit costs	-12.4	-12.5	0.0	-6.1
Ordinary business profit after net credit costs	9.2	6.9	2.2	4.0

## Individual Business (Consolidated)

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Other Individuals<sup>1,2</sup>:</i>				
Net interest income	0.5	0.5	-0.0	0.2
Noninterest income	2.8	1.1	1.6	0.6
Total revenue	3.3	1.7	1.5	0.9
General and administrative expenses	-2.1	-2.0	-0.0	-1.0
Ordinary business profit	1.1	-0.3	1.4	-0.1
Net credit costs	0.7	0.8	-0.0	0.3
Ordinary business profit after net credit costs	1.8	0.5	1.3	0.2
<i>Individual Business<sup>1,2</sup>:</i>				
Net interest income	90.1	99.8	-9.7	45.8
Noninterest income	60.9	54.6	6.3	29.3
Total revenue	151.1	154.5	-3.4	75.2
General and administrative expenses	-98.5	-99.9	1.4	-49.2
Ordinary business profit	52.6	54.5	-1.9	25.9
Net credit costs	-22.4	-21.7	-0.7	-9.4
Ordinary business profit after net credit costs	30.1	32.8	-2.6	16.5

1. From the first quarter of fiscal year 2021, Shinsei Bank Group revises the method of calculating the amount allocated to each reportable segment for profits and losses related to financing operations. In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified to reflect the same calculation method.

2. From the first quarter of fiscal year 2021, Shinsei Bank Group changed the attributable segments of its overseas consolidated subsidiaries and affiliates accounted for by the equity method, which had been engaged in the business promotion and administration under the Institutional Business and the Individual Business, to "Overseas Business," segment which was newly established under "Management Accounts/Other." In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified.

3. Income of Shinsei Financial, "Shinsei Bank Card Loan L," "Shinsei Bank Smart Card Loan Plus," "Shinsei Bank Smart Money Lending," and "Shinsei Bank Smart Card Loan Plus for Nissen" are combined on a management accounting basis.

Corporate/Other (Consolidated)<sup>1</sup>

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
<i>Overseas Business<sup>1 2</sup>:</i>				
Net interest income	5.7	0.5	5.1	2.5
Noninterest income	5.8	5.6	0.1	3.0
Total revenue	11.5	6.1	5.3	5.5
General and administrative expenses	-6.0	-2.4	-3.5	-2.7
Ordinary business profit	5.4	3.6	1.8	2.7
Net credit costs	0.0	-0.1	0.1	0.5
Ordinary business profit after net credit costs	5.5	3.5	1.9	3.3
<i>Treasury<sup>1</sup>:</i>				
Net interest income	-1.9	-6.7	4.7	-1.3
Noninterest income	-9.4	4.3	-13.7	1.3
Total revenue	-11.3	-2.3	-9.0	0.0
General and administrative expenses	-1.4	-1.5	0.1	-0.7
Ordinary business profit	-12.7	-3.8	-8.8	-0.6
Net credit costs	-	-	-	-
Ordinary business profit after net credit costs	-12.7	-3.8	-8.8	-0.6
<i>Other<sup>1 3</sup>:</i>				
Net interest income	-0.0	-0.0	-0.0	-0.0
Noninterest income	-1.7	1.4	-3.2	0.0
Total revenue	-1.7	1.4	-3.2	0.0
General and administrative expenses	-2.5	-0.2	-2.3	-1.0
Ordinary business profit	-4.3	1.2	-5.5	-1.0
Net credit costs	0.0	0.0	0.0	0.0
Ordinary business profit after net credit costs	-4.3	1.2	-5.5	-1.0
<i>Corporate/Other<sup>1 2 3</sup>:</i>				
Net interest income	3.8	-6.1	9.9	1.2
Noninterest income	-5.3	11.4	-16.8	4.4
Total revenue	-1.5	5.3	-6.8	5.6
General and administrative expenses	-10.0	-4.2	-5.7	-4.5
Ordinary business profit	-11.5	1.0	-12.6	1.1
Net credit costs	0.0	-0.1	0.1	0.6
Ordinary business profit after net credit costs	-11.4	0.9	-12.4	1.7

1.From the first quarter of fiscal year 2021, Shinsei Bank Group revises the method of calculating the amount allocated to each reportable segment for profits and losses related to financing operations. In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified to reflect the same calculation method.

2.From the first quarter of fiscal year 2021, Shinsei Bank Group changed the attributable segments of its overseas consolidated subsidiaries and affiliates accounted for by the equity method, which had been engaged in the business promotion and administration under the Institutional Business and the Individual Business, to "Overseas Business," segment which was newly established under "Management Accounts/Other." In conjunction with this change, the results of each reportable segment for the previous fiscal year have been reclassified.

3."Corporate/Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.

## Loans by Borrower Industry (Consolidated)

(Billions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
Domestic offices (excluding Japan offshore market accounts):			
Manufacturing	207.0	201.7	5.3
Agriculture and forestry	-	0.0	-0.0
Fishery	-	0.0	-0.0
Mining, quarrying and gravel extraction	0.3	0.3	0.0
Construction	13.8	12.7	1.1
Electrical, natural gas and water supply	397.2	380.1	17.0
Information and communications	48.6	42.4	6.1
Transportation and postal service	170.5	184.8	-14.3
Wholesale and retail	95.6	100.4	-4.8
Finance and insurance	465.4	499.5	-34.1
Real estate	702.1	706.2	-4.1
Services	388.2	377.4	10.8
Local government	52.3	63.9	-11.6
Others	2,250.0	2,214.8	35.2
Loans to individual customers (Housing Loan, Unsecured Loan, Cashing by Credit Card, Housing Related Loan, etc.)	1,795.4	1,833.1	-37.6
<b>Total domestic (A)</b>	<b>4,791.6</b>	<b>4,784.9</b>	<b>6.7</b>
Overseas offices (including Japan offshore market accounts):			
Governments	-	-	-
Financial institutions	22.8	32.1	-9.2
Others	427.3	416.5	10.7
<b>Total overseas (B)</b>	<b>450.1</b>	<b>448.6</b>	<b>1.4</b>
<b>Total (A+B)</b>	<b>5,241.8</b>	<b>5,233.6</b>	<b>8.2</b>

## Securities Being Held to Maturity (Consolidated)

(Billions of yen)

	Mar 31, 2022			Mar 31, 2021		
	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)
Fair value exceeds carrying amount						
Japanese national government bonds	45.0	45.1	0.0	185.5	186.1	0.6
Subtotal	45.0	45.1	0.0	185.5	186.1	0.6
Fair value does not exceed carrying amount						
Japanese national government bonds	64.9	64.5	-0.4	-	-	-
Subtotal	64.9	64.5	-0.4	-	-	-
<b>Total</b>	<b>109.9</b>	<b>109.6</b>	<b>-0.3</b>	<b>185.5</b>	<b>186.1</b>	<b>0.6</b>

## Securities Available for Sale (Consolidated)

(Billions of yen)

	Mar 31, 2022			Mar 31, 2021		
	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)
Carrying amount exceeds amortized/acquisition cost						
Equity securities	8.3	4.5	3.7	11.8	5.3	6.5
Domestic bonds	8.8	8.8	0.0	21.9	21.4	0.4
Japanese national government bonds	1.0	1.0	0.0	10.0	10.0	0.0
Japanese local government bonds	1.1	1.1	0.0	-	-	-
Japanese corporate bonds	6.7	6.7	0.0	11.8	11.3	0.4
Other	71.5	70.6	0.9	97.7	95.9	1.7
Foreign securities	62.1	61.3	0.8	77.7	76.3	1.4
Foreign currency denominated foreign corporate and government bonds	31.2	31.0	0.2	77.2	76.2	1.0
Yen-denominated foreign corporate and government bonds	30.2	30.2	0.0	-	-	-
Foreign equity securities and others	0.6	0.0	0.5	0.4	0.0	0.4
Other securities	0.2	0.1	0.0	0.1	0.1	0.0
Other monetary claims purchased	9.1	9.0	0.0	19.7	19.5	0.2
Subtotal	88.8	84.0	4.8	131.4	122.7	8.7
Carrying amount does not exceed amortized/acquisition cost						
Equity securities	0.6	0.7	-0.0	1.2	1.4	-0.2
Domestic bonds	241.8	244.5	-2.6	314.3	317.5	-3.1
Japanese national government bonds	102.4	102.6	-0.1	154.3	155.3	-0.9
Japanese local government bonds	1.0	1.1	-0.0	-	-	-
Japanese corporate bonds	138.2	140.8	-2.5	160.0	162.1	-2.1
Other	189.7	201.2	-11.4	262.8	267.2	-4.4
Foreign securities	189.5	200.9	-11.4	262.8	267.2	-4.4
Foreign currency denominated foreign corporate and government bonds	138.6	140.7	-2.0	187.7	191.9	-4.2
Yen-denominated foreign corporate and government bonds	32.6	32.7	-0.0	74.0	74.2	-0.2
Foreign equity securities and others	18.2	27.5	-9.2	0.9	1.0	-0.0
Other securities	0.2	0.2	-0.0	-	-	-
Other monetary claims purchased	-	-	-	-	-	-
Subtotal	432.2	446.4	-14.2	578.4	586.2	-7.8
Total <sup>1,2</sup>	521.1	530.5	-9.4	709.8	708.9	0.8

1. Includes a part of other monetary claims purchased in addition to securities available for sale. Total amounts of securities available for sale excluding such other monetary claims purchased as of Mar 31, 2022 and Mar 31, 2021 were ¥511.9 billion and ¥690.0 billion, respectively.

2. Securities whose consolidated balance sheet amounts are not measured at fair value are not included.

## Unrealized Gain (Loss) on Available-for-Sale Securities (Consolidated)

(Billions of yen)

	Mar 31, 2022	Mar 31, 2021
Unrealized gain (loss) before deferred tax on:		
Available-for-sale securities	-9.4	0.8
The Bank's interests in available-for-sale securities held by partnerships and other adjustments	0.4	0.5
Other monetary assets held in trust	-2.5	-2.7
(-) Deferred tax liabilities	0.3	0.4
Unrealized gain (loss) on available-for-sale securities before interest adjustments	-11.9	-1.8
(-) Noncontrolling interests	0.0	0.7
(+) The Bank's interests in unrealized gain (loss) on available-for-sale securities held by affiliates to which the equity method is applied	0.2	1.9
Unrealized gain (loss) on available-for-sale securities	-11.6	-0.5

## Deposits (Consolidated)

(Billions of yen)

	<b>Mar 31 2022</b>	Mar 31 2021	Change (Amount)
Deposits	<b>5,771.0</b>	6,056.1	-285.1
Liquid (current, ordinary, notice) deposits	<b>2,824.2</b>	2,828.2	-4.0
Time deposits <sup>1</sup>	<b>2,450.9</b>	2,646.8	-195.9
Other	<b>495.8</b>	581.0	-85.2
Negotiable certificates of deposits (NCDs)	<b>627.0</b>	515.1	111.8
<b>Total</b>	<b>6,398.0</b>	6,571.3	-173.2

1. Includes two-week maturity deposits

## Financial Ratios (Consolidated)

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	1H FY2021 (6 months)
Return on assets <sup>1</sup>	<b>0.2%</b>	0.4%	0.4% <sup>3</sup>
Return on equity <sup>2</sup>	<b>2.2%</b>	4.9%	5.0% <sup>3</sup>
Expense-to-revenue ratio <sup>4, 5</sup>	<b>71.5%</b>	67.4%	69.8%

1. Return on assets:

$$\frac{\text{Profit (Losses) Attributable to Owners of the Parent}}{(\text{Total assets at the BOP} + \text{Total assets at the EOP})/2}$$

BOP: beginning of period  
EOP: end of period

2. Return on equity (fully diluted):

$$\frac{\text{Profit (Losses) Attributable to Owners of the Parent}}{(\text{Total equity at the BOP} - \text{Share warrants at the BOP} - \text{Noncontrolling interests at the BOP}) + (\text{Total equity at the EOP} - \text{Share warrants at the EOP} - \text{Noncontrolling interests at the EOP})/2}$$

3. Annualized basis.

4. Management accounting basis.

5. Expense denotes general and administrative expenses.

## Capital Adequacy Related Information (Consolidated)

<Basel 3, Domestic Standard <sup>1</sup>>

(Billions of yen, except percentages)

	Mar 31 2022	Mar 31 2021	Change (Amount)
Core capital:instruments and reserves	947.2	941.3	5.9
Core capital:regulatory adjustments	-95.9	-107.4	11.5
Capital	851.3	833.9	17.4
Total amount of Risk-weighted assets	7,262.6	7,320.3	-57.7
Consolidated core capital adequacy ratio	11.72%	11.39%	

1.Calculated according to F-IRB.

Consolidated total required capital is ¥673.9 billion as at Mar 31, 2022 and ¥691.6 billion as at March 31, 2021.

## Per Share Data (Consolidated)

(Yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Common equity	4,484.01	4,283.92	200.08	4,468.31
Fully diluted equity	4,484.01	4,282.60	201.40	4,466.89
Basic EPS	96.78	202.16	-105.38	108.77
Diluted EPS	96.75	202.10	-105.35	108.73
For calculation of per share data (excluding treasury shares):				
Equity: Number of common shares	205,232,236	215,291,519		208,641,080
Fully diluted number of shares	205,232,236	215,357,838		208,707,514
EPS: Number of common shares	210,631,453	223,134,412		213,587,220
Fully diluted number of shares	210,690,441	223,197,668		213,652,981

## Consolidated Balance Sheets

(Millions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
<b>&lt;&lt;Assets&gt;&gt;</b>			
Cash and due from banks	1,625,159	1,919,075	(293,915)
Call loans and bills bought	-	-	-
Receivables under securities borrowing transactions	-	-	-
Other monetary claims purchased	31,512	46,187	(14,674)
Trading assets	149,014	170,376	(21,361)
Monetary assets held in trust	388,177	393,949	(5,772)
Securities	674,609	929,717	(255,108)
Loans and bills discounted	5,241,817	5,233,605	8,212
Foreign exchanges	56,510	83,730	(27,219)
Lease receivables and leased investment assets	190,859	192,147	(1,288)
Other assets	1,334,725	1,154,474	180,250
Premises and equipment	60,989	63,878	(2,889)
Intangible assets	62,604	68,685	(6,080)
Goodwill	11,007	13,460	(2,452)
Assets for retirement benefits	19,499	19,482	17
Deferred tax assets	10,725	9,985	740
Customers' liabilities for acceptances and guarantees	584,708	567,777	16,931
Reserve for credit losses	(119,466)	(112,897)	(6,568)
<b>Total assets</b>	<b>10,311,448</b>	<b>10,740,174</b>	<b>(428,725)</b>
<b>&lt;&lt;Liabilities&gt;&gt;</b>			
Deposits	5,771,056	6,056,191	(285,134)
Negotiable certificates of deposit	627,010	515,140	111,870
Call money and bills sold	3,654	30,000	(26,345)
Payables under repurchase agreements	9,567	47,712	(38,144)
Payables under securities lending transactions	237,530	395,449	(157,919)
Trading liabilities	134,068	148,393	(14,325)
Borrowed money	978,424	1,026,679	(48,254)
Foreign exchanges	1,905	889	1,016
Short-term corporate bonds	189,200	218,800	(29,600)
Corporate bonds	380,104	367,534	12,569
Other liabilities	416,356	374,978	41,377
Accrued employees' bonuses	9,977	8,504	1,472
Accrued directors' bonuses	39	41	(1)
Liabilities for retirement benefits	8,149	8,084	64
Reserve for directors' retirement benefits	23	19	4
Reserve for reimbursement of deposits	393	391	2
Reserve for reimbursement of debentures	2,853	3,355	(502)
Reserve for losses on interest repayments	31,635	39,096	(7,460)
Deferred tax liabilities	472	393	78
Acceptances and guarantees	584,708	567,777	16,931
<b>Total liabilities</b>	<b>9,387,131</b>	<b>9,809,431</b>	<b>(422,299)</b>
<b>&lt;&lt;Equity&gt;&gt;</b>			
Common stock	512,204	512,204	-
Capital surplus	72,961	72,961	-
Retained earnings	449,547	431,623	17,924
Treasury stock, at cost	(98,612)	(81,464)	(17,147)
<b>Total shareholders' equity</b>	<b>936,101</b>	<b>935,324</b>	<b>776</b>
Unrealized gain (loss) on available-for-sale securities	(11,667)	(593)	(11,073)
Deferred gain (loss) on derivatives under hedge accounting	(13,940)	(16,799)	2,858
Foreign currency translation adjustments	5,587	(1,133)	6,721
Defined retirement benefit plans	4,182	5,495	(1,312)
Total accumulated other comprehensive income	(15,836)	(13,031)	(2,805)
Stock acquisition rights	-	149	(149)
Noncontrolling interests	4,052	8,300	(4,248)
<b>Total equity</b>	<b>924,316</b>	<b>930,742</b>	<b>(6,426)</b>
<b>Total liabilities and equity</b>	<b>10,311,448</b>	<b>10,740,174</b>	<b>(428,725)</b>

## Consolidated Statements of Income

(Millions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)
Ordinary income	373,328	374,247	(919)
Interest income	139,000	135,036	3,964
Interest on loans and bills discounted	127,493	127,299	193
Interest and dividends on securities	9,261	5,490	3,770
Other interest income	2,245	2,245	0
Fees and commissions income	59,398	56,140	3,257
Trading income	6,602	4,110	2,492
Other business income	147,040	155,300	(8,259)
Other ordinary income	21,285	23,659	(2,373)
Ordinary expenses	345,028	329,849	15,179
Interest expenses	13,324	13,000	324
Interest on deposits	3,424	4,159	(734)
Interest on borrowings	2,067	2,754	(686)
Interest on corporate bonds	3,674	1,219	2,454
Other interest expenses	4,159	4,868	(708)
Fees and commissions expenses	25,325	25,978	(652)
Trading losses	-	234	(234)
Other business expenses	103,755	99,792	3,962
General and administrative expenses	158,313	151,860	6,453
Amortization of goodwill	2,770	2,349	420
Amortization of intangible assets acquired in business combinations	459	383	76
Other general and administrative expenses	155,084	149,127	5,956
Other ordinary expenses	44,309	38,982	5,326
Provision of reserve for credit losses	37,271	33,467	3,804
Other	7,037	5,514	1,522
Ordinary profit	28,299	44,398	(16,098)
Extraordinary gains	1,616	12,075	(10,458)
Extraordinary losses	1,420	1,136	283
Income before income taxes	28,495	55,336	(26,840)
Income taxes (benefit):			
Income taxes (benefit) - current	8,921	7,168	1,753
Income taxes (benefit) - deferred	(770)	3,945	(4,715)
Total income taxes (benefit)	8,151	11,113	(2,961)
Profit	20,344	44,223	(23,878)
Profit (loss) attributable to noncontrolling interests	(40)	(886)	845
Profit attributable to owners of the parent	20,385	45,109	(24,724)

## Composition of Capital Disclosure(Consolidated)

Shinsei Bank and subsidiaries

Millions of yen (except percentages)

Items	Basel III (Domestic Standard) Mar 31 2022	Basel III (Domestic Standard) Dec 31 2021
	<b>Core capital:instruments and reserves (1)</b>	
Directly issued qualifying common share capital or preferred share capital with a compulsory conversion clause plus related capital surplus and retained earnings	<b>933,638</b>	960,489
of which:capital and capital surplus	<b>585,165</b>	585,165
of which:retained earnings	<b>449,547</b>	466,662
of which:treasury stock (-)	<b>98,612</b>	91,338
of which:earning to be distributed (-)	<b>2,462</b>	-
of which:other than above	-	-
Accumulated other comprehensive income (amount allowed to be included in Core capital)	<b>9,770</b>	6,465
of which:foreign currency translation adjustment	<b>5,587</b>	1,422
of which:amount related defined benefit	<b>4,182</b>	5,043
Stock acquisition right to common shares and preferred shares with a compulsory conversion clause	-	101
Adjusted noncontrolling interests (amount allowed to be included in Core capital)	-	-
Total of reserves included in Core capital:instruments and reserves	<b>3,076</b>	2,699
of which:general reserve for loan losses included in Core capital	<b>3,076</b>	2,699
of which:eligible provision included in Core capital	-	-
Eligible noncumulative perpetual preferred shares subject to transitional arrangements (amount allowed to be included in Core capital:instruments and reserves)	-	-
Eligible capital instruments subject to transitional arrangements (amount allowed to be included in Core capital:instruments and reserves)	-	-
Capital instruments issued through measures for capital enhancement by public institutions (amount allowed to be included in Core capital:instruments and reserves)	-	-
Land revaluation excess after 55% discount (amount allowed to be included in Core capital:instruments and reserves)	-	-
Noncontrolling interests subject to transitional arrangements (amount allowed to be included in Core capital:instruments and reserves)	<b>810</b>	1,078
<b>Core capital:instruments and reserves (A)</b>	<b>947,296</b>	970,835
<b>Core capital:regulatory adjustments (2)</b>		
Total amount of intangible assets (excluding those relating to mortgage servicing rights)	<b>48,778</b>	48,861
of which:goodwill (including those equivalent)	<b>12,980</b>	13,567
of which:other intangibles other than goodwill and mortgage servicing rights	<b>35,798</b>	35,293
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	<b>4,297</b>	4,836
Shortfall of eligible provisions to expected losses	<b>29,372</b>	34,000
Gain on sale of securitization	-	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Net defined benefit asset	<b>13,529</b>	13,971
Investments in own shares (excluding those reported in the net assets section)	-	-
Reciprocal cross-holdings in common equity	-	-
Investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specific items	-	-
of which:significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which:mortgage servicing rights	-	-
of which:deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specific items	-	-
of which:significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which:mortgage servicing rights	-	-
of which:deferred tax assets arising from temporary differences (net of related tax liability)	-	-
<b>Core capital:regulatory adjustments (B)</b>	<b>95,977</b>	101,669
<b>Capital (consolidated)</b>		
Capital (consolidated)((A)-(B))(C)	<b>851,318</b>	869,165
<b>Risk-weighted assets, etc.</b>		
Total amount of credit risk-weighted assets	<b>6,788,975</b>	6,677,680
of which:total amount included in risk-weighted assets by transitional arrangements	-	-
of which: significant investments in the common stock of Other Financial Institutions (net of eligible short positions)	-	-
of which:other than above	-	-
Market risk (derived by multiplying the capital requirement by 12.5)	<b>88,657</b>	94,938
Operational risk (derived by multiplying the capital requirement by 12.5)	<b>384,967</b>	383,824
Credit risk-weighted assets adjustments	-	-
Operational risk adjustments	-	-
<b>Total amount of Risk-weighted assets (D)</b>	<b>7,262,600</b>	7,156,443
<b>Capital ratio (consolidated)</b>		
Capital ratio (consolidated)((C)/(D))	<b>11.72%</b>	12.14%

## (Reference) Results of Operations (Consolidated)

(Millions of yen)

	FY2021 (12 months) (A)	FY2020 (12 months) (B)	Change (A)-(B)
Gross Business Profit	213,232	215,363	(2,131)
(excluding Gains on Monetary Assets Held in Trust)	209,846	211,762	(1,915)
Net Interest Income	125,675	122,035	3,640
Net Fees and Commissions	34,075	30,166	3,909
Net Trading Income	6,602	3,875	2,726
Net Other Business Income	46,878	59,286	(12,407)
Gains on Monetary Assets Held in Trust	3,385	3,601	(215)
Gains related to Bonds	(10,209)	2,903	(13,112)
General and Administrative Expenses	158,685	152,371	6,314
Personnel Expenses	62,588	59,167	3,421
Nonpersonnel Expenses	86,168	82,067	4,101
Amortization of Goodwill and Intangible Assets	3,229	2,732	496
Taxes	9,928	11,136	(1,208)
Net Business Profit	54,546	62,992	(8,446)
Credit Costs	31,110	28,390	2,720
Gains on Stock Transactions	2,960	(163)	3,123
Equity in Net Income (Loss) of Affiliates	1,380	6,720	(5,339)
Other	522	3,238	(2,715)
Ordinary Profit	28,299	44,398	(16,098)
Extraordinary Gains	196	10,938	(10,742)
Gains from Sales of Fixed Assets and Impairment losses	(251)	(931)	679
Income before Income Taxes	28,495	55,336	(26,840)
Income Taxes - Current	8,921	7,168	1,753
Income Taxes - Deferred	(770)	3,945	(4,715)
Profit Attributable to Noncontrolling Interests	(40)	(886)	845
Profit Attributable to Owners of the Parents	20,385	45,109	(24,724)

## Note

1. Gross Business Profit = (Net Interest Income + Expenses for Monetary Assets Held in Trust) + Net Fees and Commissions + Net Other Business Income + Gains on Monetary Assets Held on Trust

Gains on Monetary Assets Held in Trust are deemed as revenue from core businesses.

2. Net Business Profit = Gross Business Profit - General and Administrative Expenses.

3. Details of credit cost is available at "Net Credit Cost (Consolidated)" of Financial Summary.

## Results of Operations (Nonconsolidated)

(Billions of yen)

	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Net interest income	<b>121.7</b>	108.5	13.2	43.3
Noninterest income	<b>-7.5</b>	3.5	-11.0	0.4
Net fees and commissions <sup>1</sup>	<b>-2.9</b>	-6.8	3.8	-2.7
Net trading income	<b>4.6</b>	1.9	2.6	2.5
Net other business income	<b>-9.2</b>	8.3	-17.6	0.5
<b>Total revenue<sup>1</sup></b>	<b>114.2</b>	112.1	2.1	43.7
Personnel expenses	<b>-27.3</b>	-26.6	-0.7	-13.9
Nonpersonnel expenses	<b>-39.2</b>	-37.6	-1.5	-18.8
Taxes	<b>-5.4</b>	-5.4	-0.0	-2.8
General and administrative expenses	<b>-72.0</b>	-69.7	-2.3	-35.6
<b>Net business profit<sup>1</sup></b>	<b>42.2</b>	42.3	-0.1	8.0
Other gains				
Gains on the sales of equities	<b>2.8</b>	0.7	2.1	0.0
Net provision of reserve for credit losses	<b>-9.1</b>	-5.7	-3.4	0.7
Losses on write-off of loans	<b>-1.6</b>	-1.4	-0.2	-0.2
Recoveries of written-off claims	<b>2.0</b>	0.6	1.4	1.9
Expenses for employees' retirement benefits	<b>0.4</b>	0.5	-0.1	0.2
Others	<b>0.1</b>	-0.0	0.1	0.2
<b>Net ordinary income</b>	<b>36.8</b>	37.1	-0.3	10.9
Extraordinary profit				
Gains from sales of fixed assets and impairment losses	<b>-0.3</b>	-0.7	0.4	-0.1
Others	<b>0.1</b>	-1.8	2.0	-0.1
<b>Income before income taxes</b>	<b>36.6</b>	34.5	2.1	10.6
Income taxes - Current	<b>-1.1</b>	-1.4	0.3	-2.4
Income taxes - Deferred	<b>-5.1</b>	1.3	-6.5	-3.7
<b>Net income</b>	<b>30.3</b>	34.5	-4.1	4.3

<sup>1</sup>Includes income from monetary assets held in trust of ¥2.4 billion in FY2021, ¥2.4 billion in FY2020 and ¥1.1 billion in 1HFY2021.

Gains and losses on sales and impairments of equities are, reflecting their natures, recorded as other business income (loss) in the consolidated financial results. However, in the non-consolidated financial results as shown in the above chart, they are included in other gains (losses) in accordance with the reporting format of the Revitalization Plan.

## Interest-Earning Assets and Interest-Bearing Liabilities (Nonconsolidated)

(Billions of yen, except percentages)

	FY2021 (12 months)			FY2020 (12 months)			1H FY2021 (6 months)		
	Average balance	Interest	Yield/rate <sup>1</sup> (%)	Average balance	Interest	Yield/rate <sup>1</sup> (%)	Average balance	Interest	Yield/rate <sup>1</sup> (%)
Interest-earning assets:									
Loans and bills discounted	5,164.5	78.4	1.51	5,069.4	83.7	1.65	5,135.5	39.5	1.53
Securities	1,350.9	49.8	3.69	1,269.6	32.8	2.58	1,351.0	6.8	1.01
Other interest-earning assets <sup>2,3</sup>	101.4	1.7	***	115.4	1.7	***	104.5	0.9	***
<b>Total interest-earning assets<sup>4</sup></b>	<b>6,616.9</b>	<b>130.0</b>	<b>1.96</b>	<b>6,454.5</b>	<b>118.2</b>	<b>1.83</b>	<b>6,591.2</b>	<b>47.3</b>	<b>1.43</b>
Interest-bearing liabilities:									
Deposits, including negotiable certificates of deposit	6,625.8	3.5	0.05	6,408.6	4.2	0.06	6,681.6	1.7	0.05
Borrowed money	523.3	0.0	0.00	428.0	0.3	0.08	525.4	0.0	0.00
Corporate bonds	175.7	0.4	0.25	157.5	0.3	0.24	180.0	0.2	0.24
Other interest-bearing liabilities <sup>2</sup>	622.3	4.3	***	562.4	4.8	***	614.6	2.0	***
<b>Total interest-bearing liabilities<sup>4</sup></b>	<b>7,947.3</b>	<b>8.4</b>	<b>0.10</b>	<b>7,556.7</b>	<b>9.8</b>	<b>0.13</b>	<b>8,001.7</b>	<b>4.0</b>	<b>0.10</b>
<b>Net interest income/yield on interest-earning assets</b>	<b>6,616.9</b>	<b>121.6</b>	<b>1.83</b>	<b>6,454.5</b>	<b>108.3</b>	<b>1.67</b>	<b>6,591.2</b>	<b>43.2</b>	<b>1.30</b>

1. Percentages have been truncated from the third decimal place.

2. Other interest-earning assets and other interest-bearing liabilities include interest rate swaps.

3. Excludes average balance of noninterest-earning assets.

4. Interest from interest-earning assets means Interest Income on Statements of Income and interest from interest-bearing liabilities indicates Interest Expenses on Statements of Income.

Margins (All, Domestic) (Nonconsolidated)

(All)

	<i>(Percentages)</i>			
	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change	1H FY2021 (6 months)
Yield on interest earning assets (A)	<b>1.96</b>	1.83	0.13	1.43
Total cost of funding (B)	<b>1.03</b>	1.08	-0.05	1.02
Cost of interest bearing liabilities (C)	<b>0.10</b>	0.13	-0.03	0.10
Overall interest margin (A)-(B)	<b>0.93</b>	0.75	0.18	0.41
Net interest margin (A)-(C)	<b>1.86</b>	1.70	0.16	1.33

Total cost of funding includes expenses as a part of funding costs

(Domestic)<sup>1</sup>

	<i>(Percentages)</i>			
	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change	1H FY2021 (6 months)
Yield on interest earning assets (A)	<b>1.82</b>	1.75	0.07	1.31
Interest earned on loans and bills discounted	<b>1.48</b>	1.61	-0.13	1.51
Interest earned on securities	<b>5.00</b>	3.32	1.68	1.16
Total cost of funding (B) <sup>2</sup>	<b>1.04</b>	1.07	-0.03	1.04
Cost of interest bearing liabilities (C)	<b>0.05</b>	0.05	0.00	0.05
Interest paid on deposits <sup>3</sup>	<b>0.04</b>	0.03	0.01	0.04
Overall interest margin (A)-(B)	<b>0.78</b>	0.68	0.10	0.27
Net interest margin (A)-(C)	<b>1.77</b>	1.70	0.07	1.26

1.Domestic includes transactions denominated in Japanese yen for residents in Japan (excluding Japan offshore market accounts).

2.Total cost of funding includes expenses as a part of funding costs.

3.Deposits include Negotiable certificates of deposits (NCDs).

Gains (Losses) on Securities (Nonconsolidated)

(All)

	<i>(Billions of yen)</i>			
	<b>FY2021 (12 months)</b>	FY2020 (12 months)	Change	1H FY2021 (6 months)
Gains (losses) on bonds	<b>-10.2</b>	2.9	-13.1	1.5
Gains on sales	<b>1.5</b>	4.5	-2.9	1.1
Gains on redemption	<b>0.4</b>	0.0	0.3	0.4
Losses on sales	<b>-12.1</b>	-1.4	-10.6	-0.0
Losses on redemption	-	-	-	-
Losses on devaluation	-	-0.1	0.1	-
Gains (losses) on stocks	<b>2.8</b>	0.7	2.1	0.0
Gains on sales	<b>4.0</b>	0.9	3.1	0.7
Losses on sales	<b>-0.2</b>	-0.0	-0.2	-0.0
Losses on devaluation	<b>-1.0</b>	-0.2	-0.7	-0.7

## Net Credit Costs (Nonconsolidated) <sup>1</sup>

(Billions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)	1H FY2021 (6 months)
Losses on write-off of loans/Losses on sale of loans	-1.6	-1.4	-0.2	-0.2
Net provision of reserve for loan losses	-9.1	-5.7	-3.4	0.7
Net provision of general reserve for loan losses	-1.8	1.5	-3.3	1.6
Net provision of specific reserve for loan losses	-7.3	-7.2	-0.0	-0.8
Net Provision of Reserve for Loan	-	-	-	-
Losses to Restructuring Countries	-	-	-	-
Recoveries of written-off claims	2.0	0.6	1.4	1.9
<b>Net credit costs</b>	<b>-8.8</b>	<b>-6.4</b>	<b>-2.3</b>	<b>2.4</b>

1.Amounts of losses, net provision and costs are shown in minus. Amounts of recoveries and reversals are shown in plus.

## Loans by Borrower Industry (Nonconsolidated)

(Billions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
Domestic (excluding Japan offshore market accounts):			
Manufacturing	205.0	197.9	7.0
Agriculture and forestry	-	-	-
Fishery	-	0.0	-0.0
Mining, quarrying and gravel extraction	0.3	0.3	0.0
Construction	12.3	10.8	1.4
Electrical, natural gas and water supply	393.4	375.0	18.3
Information and communications	48.6	42.3	6.2
Transportation and postal service	152.8	164.2	-11.4
Wholesale and retail	90.1	94.0	-3.9
Finance and insurance	1,079.0	1,006.0	72.9
Real estate	690.0	695.5	-5.5
Services	454.8	426.6	28.1
Local government	52.3	63.9	-11.6
Individuals	1,306.7	1,347.6	-40.9
Overseas yen loans and overseas loans booked domestically	500.1	418.4	81.6
<b>Total domestic</b>	<b>4,985.8</b>	<b>4,843.5</b>	<b>142.3</b>
Overseas (including Japan offshore market accounts):			
Governments	-	-	-
Financial institutions	22.7	32.0	-9.2
Others	270.9	285.3	-14.4
<b>Total overseas</b>	<b>293.7</b>	<b>317.4</b>	<b>-23.6</b>
<b>Total</b>	<b>5,279.6</b>	<b>5,160.9</b>	<b>118.6</b>

Claims Classified under the Financial Revitalization Law (Nonconsolidated)<sup>1</sup>

(Billions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
Claims against bankrupt and quasi-bankrupt obligors	1.6	4.9	-3.2
Doubtful claims	30.2	23.3	6.8
Substandard claims	4.3	6.2	-1.8
<b>Total (A)</b>	<b>36.1</b>	<b>34.4</b>	<b>1.6</b>
Coverage ratio	87.8%	91.8%	
<b>Total claims (B)</b>	<b>5,387.8</b>	<b>5,294.5</b>	<b>93.3</b>
Loans and bills discounted	5,279.6	5,160.9	118.6
Others	108.2	133.6	-25.3
Ratio to total claims (A/B X 100) (%) <sup>2</sup>	0.66%	0.64%	
(Ref. 1) Amount of write-off	9.9	4.7	5.1
(Ref. 2) Below need caution level	133.7	149.5	-15.7

1.The figures that are stated in multiples of 0.1 billion yen have been rounded off.

2.Ratio to total claims is presented discarding the third decimal point and below.

 Coverage Ratios for Nonperforming Claims Disclosed under the Financial Revitalization Law (Nonconsolidated)<sup>1</sup>

(Billions of yen, except percentages)

	Mar 31, 2022					Mar 31, 2021				
	Amounts of coverage					Amounts of coverage				
	Amounts of claims	Total	Reserve for loan losses	Collateral and guarantees	Coverage ratio	Amounts of claims	Total	Reserve for loan losses	Collateral and guarantees	Coverage ratio
	(a)	(b)			(b)/(a)	(a)	(b)			(b)/(a)
Claims against bankrupt and quasi-bankrupt	1.6	1.6	0.6	1.0	100.0%	4.9	4.9	0.7	4.2	100.0%
Doubtful claims	30.2	26.8	13.8	13.0	88.9%	23.3	22.6	12.5	10.1	96.9%
Substandard claims	4.3	3.2	0.4	2.8	75.3%	6.2	4.1	0.8	3.3	66.0%
<b>Total</b>	<b>36.1</b>	<b>31.7</b>	<b>14.8</b>	<b>16.8</b>	<b>87.8%</b>	<b>34.4</b>	<b>31.6</b>	<b>14.0</b>	<b>17.6</b>	<b>91.8%</b>

1.The figures that are stated in multiples of 0.1 billion yen have been rounded off.

## Housing Loans (Nonconsolidated)

(Billions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
Housing loans	1,113.7	1,135.0	-21.2

Securities Being Held to Maturity (Nonconsolidated)

(Billions of yen)

	Mar 31, 2022			Mar 31, 2021		
	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)
Fair value exceeds carrying amount						
Japanese national government bonds	45.0	45.1	0.0	185.5	186.1	0.6
Subtotal	45.0	45.1	0.0	185.5	186.1	0.6
Fair value does not exceed carrying amount						
Japanese national government bonds	64.9	64.5	-0.4	-	-	-
Subtotal	64.9	64.5	-0.4	-	-	-
Total	109.9	109.6	-0.3	185.5	186.1	0.6

## Securities Available for Sale (Nonconsolidated)

(Billions of yen)

	Mar 31, 2022			Mar 31, 2021		
	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)
Carrying amount exceeds amortized/acquisition cost						
Equity securities	6.4	3.9	2.4	8.1	4.2	3.8
Domestic bonds	7.8	7.8	0.0	20.8	20.4	0.4
Japanese national government bonds	-	-	-	9.0	9.0	0.0
Japanese local government bonds	1.1	1.1	0.0	-	-	-
Japanese corporate bonds	6.7	6.7	0.0	11.8	11.3	0.4
Other	71.5	70.6	0.9	97.7	95.9	1.7
Foreign securities	62.1	61.3	0.8	77.7	76.3	1.4
Foreign currency denominated foreign corporate and government bonds	31.2	31.0	0.2	77.2	76.2	1.0
Yen-denominated foreign corporate and government bonds	30.2	30.2	0.0	-	-	-
Foreign equity securities and others	0.6	0.0	0.5	0.4	0.0	0.4
Other securities	0.2	0.1	0.0	0.1	0.1	0.0
Other monetary claims purchased	9.1	9.0	0.0	19.7	19.5	0.2
Subtotal	85.9	82.4	3.4	126.7	120.6	6.0
Carrying amount does not exceed amortized/acquisition cost						
Equity securities	0.5	0.6	-0.1	0.7	0.9	-0.2
Domestic bonds	241.8	244.5	-2.6	314.3	317.5	-3.1
Japanese national government bonds	102.4	102.6	-0.1	154.3	155.3	-0.9
Japanese local government bonds	1.0	1.1	-0.0	-	-	-
Japanese corporate bonds	138.2	140.8	-2.5	160.0	162.1	-2.1
Other	189.7	201.2	-11.4	262.8	267.2	-4.4
Foreign securities	189.5	200.9	-11.4	262.8	267.2	-4.4
Foreign currency denominated foreign corporate and government bonds	138.6	140.7	-2.0	187.7	191.9	-4.2
Yen-denominated foreign corporate and government bonds	32.6	32.7	-0.0	74.0	74.2	-0.2
Foreign equity securities and others	18.2	27.5	-9.2	0.9	1.0	-0.0
Other securities	0.2	0.2	-0.0	-	-	-
Other monetary claims purchased	-	-	-	-	-	-
Subtotal	432.2	446.4	-14.2	577.9	585.7	-7.8
Total <sup>1, 2</sup>	518.1	528.9	-10.7	704.7	706.4	-1.7

1. Includes a part of other monetary claims purchased in addition to securities available for sale.

2. Securities whose balance sheet amounts are not measured at fair value are not included.

## Unrealized Gain (Loss) on Available-for-Sale Securities (Nonconsolidated)

(Billions of yen)

	Mar 31, 2022	Mar 31, 2021
Unrealized gain (loss) before deferred tax on:		
Available-for-sale securities	-10.7	-1.7
Interests in available-for-sale securities held by partnerships	0.6	2.7
Other monetary assets held in trust	-2.5	-2.7
(-) Deferred tax liabilities	-	-
Unrealized gain (loss) on available-for-sale securities	-12.6	-1.7

Employees' Retirement Benefit (Nonconsolidated)

(Billions of yen)

	<b>Mar 31, 2022</b>
Project Benefit Obligation	
Projected benefit obligation (A)	<b>67.6</b>
Discount rate	<b>1.2%</b>
Fair value of plan assets (B)	<b>79.9</b>
Prepaid pension cost (C)	<b>-9.1</b>
Unrecognized net actuarial losses (D)	<b>-3.1</b>
Reserve for retirement benefits (A-B-C-D)	<b>-</b>

(Billions of yen)

	<b>FY2021 (12 months)</b>
Pension Expenses	
Service cost	<b>2.5</b>
Interest	<b>0.8</b>
Expected return on plan assets	<b>-1.7</b>
Amortization of net actuarial losses	<b>-0.4</b>
Other (extraordinary severance benefit expense, etc.)	<b>0.0</b>
Net periodic retirement benefit cost	<b>1.1</b>

Capital Adequacy Related Information (Nonconsolidated)

<Basel 3, Domestic Standard<sup>1</sup>>

(Billions of yen, except percentages)

	<b>Mar 31 2022</b>	Mar 31 2021	Change (Amount)
Core capital: instruments and reserves	<b>889.5</b>	878.4	11.1
Core capital: regulatory adjustments	<b>-33.5</b>	-42.6	9.0
Capital	<b>855.9</b>	835.8	20.1
Total amount of Risk-weighted assets	<b>6,204.6</b>	6,299.5	-94.9
Core capital adequacy ratio	<b>13.79%</b>	13.26%	

1. Calculated according to F-IRB.

Nonconsolidated total required capital is ¥529.9 billion as at Mar 31, 2022 and ¥546.5 billion as at March 31, 2021.

## Nonconsolidated Balance Sheets

(Millions of yen)

	Mar 31 2022	Mar 31 2021	Change (Amount)
<b>&lt;&lt;Assets&gt;&gt;</b>			
Cash and due from banks	1,514,510	1,765,612	(251,101)
Other monetary claims purchased	15,225	26,392	(11,166)
Trading assets	148,385	164,194	(15,809)
Monetary assets held in trust	299,893	286,427	13,466
Securities	1,104,839	1,352,522	(247,682)
Loans and bills discounted	5,279,626	5,160,932	118,693
Foreign exchanges	56,510	83,730	(27,219)
Other assets	281,119	218,898	62,221
Other	281,119	218,898	62,221
Premises and equipment	10,149	10,947	(798)
Intangible assets	23,040	24,376	(1,335)
Prepaid pension cost	9,195	8,060	1,134
Deferred tax assets	546	5,269	(4,723)
Customers' liabilities for acceptances and guarantees	22,003	19,885	2,118
Reserve for credit losses	(38,149)	(36,358)	(1,790)
<b>Total assets</b>	<b>8,726,897</b>	<b>9,090,890</b>	<b>(363,992)</b>
<b>&lt;&lt;Liabilities&gt;&gt;</b>			
Deposits	5,955,038	6,212,834	(257,796)
Negotiable certificates of deposit	627,010	515,140	111,870
Call money	3,654	30,000	(26,345)
Payables under repurchase agreements	9,567	47,712	(38,144)
Payables under securities lending transactions	237,530	390,404	(152,874)
Trading liabilities	128,032	142,966	(14,933)
Borrowed money	546,635	534,810	11,824
Foreign exchanges	1,905	23,029	(21,123)
Corporate bonds	170,000	180,000	(10,000)
Other liabilities	164,006	127,831	36,175
Income taxes payable	1,468	—	1,468
Lease obligations	—	6	(6)
Asset retirement obligations	7,201	7,242	(40)
Other	155,336	120,582	34,753
Accrued employees' bonuses	4,909	4,684	224
Reserve for reimbursement of deposits	393	391	2
Reserve for reimbursement of debentures	2,853	3,355	(502)
Acceptances and guarantees	22,003	19,885	2,118
<b>Total liabilities</b>	<b>7,873,541</b>	<b>8,233,044</b>	<b>(359,503)</b>
<b>&lt;&lt;Equity&gt;&gt;</b>			
Common stock	512,204	512,204	—
Capital surplus	79,465	79,465	—
Additional paid-in capital	79,465	79,465	—
Retained earnings	398,941	370,688	28,253
Legal reserve	16,712	16,195	516
Other retained earnings	382,229	354,492	27,736
Unappropriated retained earnings	382,229	354,492	27,736
Treasury stock, at cost	(98,612)	(81,464)	(17,147)
<b>Total shareholders' equity</b>	<b>891,999</b>	<b>880,893</b>	<b>11,105</b>
Unrealized gain (loss) on available-for-sale securities	(12,667)	(1,717)	(10,949)
Deferred gain (loss) on derivatives under hedge accounting	(25,976)	(21,432)	(4,543)
<b>Total net unrealized gain (loss) and translation adjustments</b>	<b>(38,643)</b>	<b>(23,150)</b>	<b>(15,492)</b>
Stock acquisition rights	—	101	(101)
<b>Total equity</b>	<b>853,356</b>	<b>857,845</b>	<b>(4,488)</b>
<b>Total liabilities and equity</b>	<b>8,726,897</b>	<b>9,090,890</b>	<b>(363,992)</b>

## Nonconsolidated Statements of Income

(Millions of yen)

	FY2021 (12 months)	FY2020 (12 months)	Change (Amount)
Ordinary income	<b>165,589</b>	152,988	12,601
Interest income	<b>130,092</b>	118,255	11,836
Interest on loans and bills discounted	<b>78,480</b>	83,708	(5,227)
Interest and dividends on securities	<b>49,852</b>	32,800	17,052
Other interest income	<b>1,759</b>	1,747	12
Fees and commissions income	<b>16,881</b>	15,430	1,450
Trading income	<b>4,660</b>	2,212	2,447
Other business income	<b>4,664</b>	12,530	(7,865)
Other ordinary income	<b>9,290</b>	4,558	4,731
Ordinary expenses	<b>128,777</b>	115,834	12,943
Interest expenses	<b>8,470</b>	9,866	(1,395)
Interest on deposits	<b>3,430</b>	4,163	(732)
Interest on corporate bonds	<b>440</b>	387	53
Other interest expenses	<b>4,599</b>	5,315	(716)
Fees and commissions expenses	<b>22,289</b>	24,644	(2,354)
Trading losses	<b>—</b>	234	(234)
Other business expenses	<b>13,909</b>	4,158	9,750
General and administrative expenses	<b>71,663</b>	69,161	2,502
Other ordinary expenses	<b>12,444</b>	7,769	4,675
Ordinary profit	<b>36,811</b>	37,154	(342)
Extraordinary gains	<b>1,629</b>	32	1,596
Extraordinary losses	<b>1,754</b>	2,654	(899)
Income before income taxes	<b>36,686</b>	34,532	2,154
Income taxes (benefit)			
Income taxes (benefit) - current	<b>1,103</b>	1,421	(317)
Income taxes (benefit) - deferred	<b>5,195</b>	(1,395)	6,591
Total income taxes (benefit)	<b>6,299</b>	26	6,273
Net income	<b>30,387</b>	34,506	(4,119)

## Composition of Capital Disclosure (Nonconsolidated)

Shinsei Bank

Millions of yen (except percentages)

Items	Basel III (Domestic Standard) Mar 31 2022	Basel III (Domestic Standard) Dec 31 2021
	<b>Core capital:instruments and reserves (1)</b>	
Directly issued qualifying common share capital or preferred share capital		880,346
with a compulsory conversion clause plus related capital surplus and retained earnings	<b>889,536</b>	
of which:capital and capital surplus	<b>591,670</b>	591,670
of which:retained earnings	<b>398,941</b>	380,014
of which:treasury stock (-)	<b>98,612</b>	91,338
of which:earning to be distributed (-)	<b>2,462</b>	-
of which:other than above	-	-
Stock acquisition right to common shares and preferred shares with a compulsory conversion clause	-	101
Total of reserves included in Core capital:instruments and reserves	<b>8</b>	10
of which:general reserve for loan losses included in Core capital	<b>8</b>	10
of which:eligible provision included in Core capital	-	-
Eligible noncumulative perpetual preferred shares subject to transitional arrangements (amount allowed to be included in Core capital:instruments and reserves)	-	-
Eligible capital instruments subject to transitional arrangements (amount allowed to be included in Core capital:instruments and reserves)	-	-
Capital instruments issued through measures for capital enhancement by public institutions (amount allowed to be included in Core capital:instruments and reserves)	-	-
Land revaluation excess after 55% discount (amount allowed to be included in Core capital:instruments and reserves)	-	-
<b>Core capital:instruments and reserves (A)</b>	<b>889,545</b>	880,458
<b>Core capital:regulatory adjustments (2)</b>		
Total amount of intangible assets (excluding those relating to mortgage servicing rights)	<b>16,063</b>	15,736
of which:goodwill (including those equivalent)	<b>256</b>	272
of which:other intangibles other than goodwill and mortgage servicing rights	<b>15,807</b>	15,463
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	<b>1,195</b>	1,944
Shortfall of eligible provisions to expected losses	<b>9,943</b>	13,657
Gain on sale of securitization	-	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Prepaid pension cost	<b>6,379</b>	6,252
Investments in own shares (excluding those reported in the net assets section)	-	-
Reciprocal cross-holdings in common equity	-	-
Investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specific items	-	-
of which:significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which:mortgage servicing rights	-	-
of which:deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specific items	-	-
of which:significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which:mortgage servicing rights	-	-
of which:deferred tax assets arising from temporary differences (net of related tax liability)	-	-
<b>Core capital:regulatory adjustments (B)</b>	<b>33,582</b>	37,590
<b>Capital (nonconsolidated)</b>		
Capital (nonconsolidated)((A)-(B))(C)	<b>855,963</b>	842,867
<b>Risk-weighted assets, etc.</b>		
Total amount of credit risk-weighted assets	<b>5,928,495</b>	5,812,882
of which:total amount included in risk-weighted assets by transitional arrangements	-	-
of which:significant investments in the common stock of Other Financial Institutions (net of eligible short positions)	-	-
of which:other than above	-	-
Market risk (derived by multiplying the capital requirement by 12.5)	<b>72,865</b>	79,678
Operational risk (derived by multiplying the capital requirement by 12.5)	<b>203,272</b>	186,307
Credit risk-weighted assets adjustments	-	-
Operational risk adjustments	-	-
<b>Total amount of Risk-weighted assets (D)</b>	<b>6,204,633</b>	6,078,868
<b>Capital ratio (nonconsolidated)</b>		
Capital ratio (nonconsolidated)((C)/(D))	<b>13.79%</b>	13.86%

## (Reference) Results of Operations (Nonconsolidated)

(Millions of yen)

	FY2021 (12 months) (A)	FY2020 (12 months) (B)	Change (A)-(B)
Gross Business Profit	114,291	112,105	2,186
(excluding Gains on Monetary Assets Held in Trust)	111,802	109,695	2,106
Net Interest Income	121,794	108,559	13,235
Net Fees and Commissions	(2,916)	(6,800)	3,884
Gains on Monetary Assets Held in Trust	2,488	2,409	79
Net Trading Income	4,660	1,978	2,682
Net Other Business Income	(9,247)	8,368	(17,615)
Gains related to Bonds	(10,209)	2,903	(13,112)
General and Administrative Expenses	72,056	69,708	2,347
Personnel Expenses	27,355	26,630	725
Nonpersonnel Expenses	39,205	37,611	1,594
Amortization of Goodwill	115	165	(50)
Taxes	5,494	5,466	27
Net Operating Profit before Provision of General Reserve for Loan Losses	39,746	39,987	(240)
Provision of General Reserve for Loan Losses (1)	1,830	(1,569)	3,399
Net Operating Profit	37,916	41,556	(3,640)
Net Business Profit	42,235	42,396	(161)
Non-Recurring Gains	(3,420)	(6,642)	3,221
Gains related to Stocks	2,842	728	2,114
Credit Costs (2)	6,986	8,065	(1,078)
Losses on Write-Off of Loans	1,671	1,415	256
Provision of Specific Reserve for Loan Losses	7,350	7,281	68
Provision of Loans to Restructuring Countries	-	-	-
Recoveries of Written-off Claims	(2,035)	(631)	(1,403)
Reversal of Reserve for Loan Losses	-	-	-
Losses on Sale of Loans	-	-	-
Other	722	694	28
Ordinary Profit	36,811	37,154	(342)
Extraordinary Gains	(125)	(2,621)	2,496
Gains from Sales of Fixed Assets and Impairment losses	(306)	(744)	438
Income before Income Taxes	36,686	34,532	2,154
Income Taxes - Current	1,103	1,421	(317)
Income Taxes - Deferred	5,195	(1,395)	6,591
Net Income	30,387	34,506	(4,119)

## (Reference)

Core Net Operating Profit	49,956	37,083	12,872
(excluding Gains on Cancellation of Investment Trusts)	49,956	37,083	12,872
Net Credit Costs (1)+(2)	8,816	6,495	2,321

## Note

- Gross Business Profit = (Net Interest Income + Expenses for Monetary Assets Held in Trust) + Net Fees and Commissions + Net Other Business Income + Gains on Monetary Assets Held in Trust  
Gains on Monetary Assets Held in Trust are deemed as revenue from core businesses.
- Core Net Operating Profit = Net Operating Profit + Provision of General Reserve for Loan Losses - Gains related to Bonds.
- Net Operating Profit = Gross Business Profit (excluding Gains on Monetary Assets Held in Trust) - General and Administrative Expenses - Provision of General Reserve for Loan Losses.
- Net Business Profit = Gross Business Profit - General and Administrative Expenses.
- Expenses for Monetary Assets Held in Trust are funding costs to acquire Monetary Assets Held in Trust and are excluded from operating expenses because Gains on Monetary Assets Held in Trust are recorded in Non-Recurring Gains.
- Non-Recurring Gains means Other ordinary income and expenses in Statements of Income, excluding Provision of General Reserve for Loan Losses and adding non-recurring expenses included in retirement benefit cost, etc. In this table, non-recurring gains excludes Gains on Monetary Assets Held in Trust.

## (Reference) Interest-Earning Assets and Interest-Bearing Liabilities (Nonconsolidated)

(Millions of yen, %)

[All]	FY2021 (12 months)			FY2020 (12 months)			1H FY2021 (6 months)		
	Average balance	Interest	Yield/rate <sup>1</sup> (%)	Average balance	Interest	Yield/rate <sup>1</sup> (%)	Average balance	Interest	Yield/rate <sup>1</sup> (%)
Interest-earning assets:	<b>6,616,943</b>	<b>130,092</b>	<b>1.96</b>	6,454,548	118,255	1.83	6,591,206	47,310	1.43
Loans and bills discounted	<b>5,164,553</b>	<b>78,480</b>	<b>1.51</b>	5,069,449	83,708	1.65	5,135,575	39,513	1.53
Securities	<b>1,350,903</b>	<b>49,852</b>	<b>3.69</b>	1,269,688	32,800	2.58	1,351,070	6,880	1.01
Interest-bearing liabilities:	<b>7,947,314</b>	<b>8,470</b>	<b>0.10</b>	7,556,754	9,866	0.13	8,001,751	4,087	0.10
Deposits, including negotiable certificates of deposit	<b>6,625,882</b>	<b>3,595</b>	<b>0.05</b>	6,408,632	4,276	0.06	6,681,645	1,765	0.05
Borrowed money	<b>523,330</b>	<b>38</b>	<b>0.00</b>	428,096	367	0.08	525,467	9	0.00
Corporate bonds	<b>175,726</b>	<b>440</b>	<b>0.25</b>	157,564	387	0.24	180,000	223	0.24
Net interest income/yield on interest-earning assets	<b>6,616,943</b>	<b>121,622</b>	<b>1.83</b>	6,454,548	108,389	1.67	6,591,206	43,222	1.30

1. Percentages have been truncated from the third decimal place.

2. Interest from interest-earning assets means interest income on statements of income and interest from interest-bearing liabilities indicates interest expenses on statements of income.

[Domestic]

Interest-earning assets:	<b>6,011,315</b>	<b>109,490</b>	<b>1.82</b>	5,762,802	100,992	1.75	5,861,550	38,579	1.31
Loans and bills discounted	<b>4,284,725</b>	<b>63,595</b>	<b>1.48</b>	4,264,449	69,064	1.61	4,270,649	32,357	1.51
Securities	<b>872,119</b>	<b>43,607</b>	<b>5.00</b>	898,773	29,917	3.32	870,041	5,087	1.16
Interest-bearing liabilities:	<b>7,309,844</b>	<b>4,326</b>	<b>0.05</b>	6,816,830	3,797	0.05	7,239,311	2,137	0.05
Deposits, including negotiable certificates of deposit	<b>6,010,144</b>	<b>2,599</b>	<b>0.04</b>	5,838,340	2,083	0.03	6,048,312	1,280	0.04
Borrowed money	<b>523,330</b>	<b>22</b>	<b>0.00</b>	322,737	-31	-0.00	518,766	2	0.00
Corporate bonds	<b>175,726</b>	<b>440</b>	<b>0.25</b>	157,136	385	0.24	180,000	223	0.24
Net interest income/yield on interest-earning assets	<b>6,011,315</b>	<b>105,164</b>	<b>1.74</b>	5,762,802	97,195	1.68	5,861,550	36,441	1.23

1. Percentages have been truncated from the third decimal place.

## Earnings Forecasts<sup>1</sup>

(Billions of yen)

(Consolidated)	<b>FY2022 Forecast</b>	FY2021 Actual
Profit attributable to owners of the parent	<b>35.0</b>	20.3

  

(Nonconsolidated)	<b>FY 2022 Forecast</b>	FY2021 Actual
Net business profit	<b>40.0</b>	42.2
Net income	<b>36.0</b>	30.3
Dividends (per share in yen) :Common stock	<b>yet to be determined</b>	12.0

1.Above forecasts are based on current assumptions of future events and trends, which may be incorrect.  
Actual results may differ materially from those in the statements as a result of various factors.

English translation of Japanese original prepared using the format required by Bank of Japan Press Club

## 1. Nonperforming loan ratio (Financial Revitalization Law Standard) (%)

	Mar 31, 2020	Sep 30, 2020	Mar 31, 2021	Sep 30, 2021	Mar 31, 2022
Nonconsolidated	0.34	0.64	0.64	0.61	0.66
Consolidated	1.66	1.99	2.10	2.15	2.21

## 2. Equity holdings (domestic) (Nonconsolidated)

### (1) Equity held

(Billions of yen)

	Book value		Net unrealized gain (loss)
		Subsidiaries' shares	
Mar.31, 2021	354.0	341.5	3.6
Sep.30, 2021	355.1	341.5	4.8
Mar.31, 2022	352.6	341.7	2.3

### (2) Impairment

(Billions of yen)

	Equity related profits and losses (net of three accounts)	
		Impairment amount
FY2020	0.7	0.2
1HFY2021	0.0	0.7
FY2021	2.8	1.0

1. Other extraordinary losses for FY2020 contains ¥ 1.8 billion in mark-down of subsidiaries' equity.

2. Other extraordinary losses for 1HFY2021 contains ¥ 0.1 billion in mark-down of subsidiaries' equity.

3. Other extraordinary losses for FY2021 contains ¥ 1.4 billion in mark-down of subsidiaries' equity.

### (3) Break-even level of profit and loss of equities held (domestic) (theoretical figure)

Nikkei Stock Average	approximately	¥18,500
TOPIX	approximately	1,300

## 3. Loans to SMEs (% shows changes from the previous period) (Nonconsolidated)

(Billions of yen, except percentage)

	Results	% Change	Ratio to total loan balance (%)
Mar 31, 2021	3,212.7	0.40	66.33
Sep 30, 2021	3,139.7	-2.27	64.96
Mar 31, 2022	3,506.3	11.68	70.33

1. The figures do not include Overseas and Japan Offshore Market Accounts.

2. Small- and medium-sized enterprises in this table refer to companies with ¥ 300 million or less in capital (¥ 100 million for wholesale and ¥ 50 million for retail and services) as well as companies or individuals with 300 employees or fewer (100 for wholesale and services and 50 for retail).

3. Revitalization Law (actual net increase/decrease excluding impact loan) unachieved actual results of - ¥ 17.8 billion for FY2020 compared to the plan of + ¥ 1.0 billion.

## 4. Sales performance of investment trusts and insurance (Nonconsolidated)

### a. Investment trust sales performance and commission

(Billions of yen)

	Handling commission for sales of investment trusts		Amount of sales during the period
		Upfront fees from investment trusts	
FY2020	1.6	0.2	94.4
1HFY2021	1.0	0.2	60.1
FY2021	1.6	0.3	88.1

1. Handling commission for sales of investment trusts and amount of sales for FY2021 were recorded for April 2021 to December 2021 period. From January 2022, the handling commission and the amount of sales have been zero due to the transfer of accounts to Monex, Inc.

### b. Insurance sales performance and commission

(Billions of yen)

	Handling commission for sales of insurance		Amount of sales during the period
		Upfront fees from insurance	
FY2020	0.9	0.9	28.1
1HFY2021	0.7	0.7	19.6
FY2021	1.5	1.5	36.7