

The Seto Shinkin Bank Annual Report 2021

Fiscal year ended March 31, 2021



The Seto Shinkin Bank

Non-Consolidated Balance Sheets

As of March 31, 2021 and 2020	Millions of Yen (Note 1)		Thousands of U.S. dollars (Note 2)
	2021	2020	2021
Assets			
Cash and due from banks	¥ 617,398	¥ 586,835	\$ 5,577,722
Call Loan	—	—	—
Monetary claims purchased	2,206	2,293	19,930
Money held in trust	—	—	—
Trading account securities	44	51	398
Securities	780,172	750,622	7,048,261
Loans and bills discounted	1,081,458	1,005,989	9,770,151
Foreign exchanges	932	1,286	8,420
Other assets	13,135	13,146	118,665
Premises & equipment and Intangible assets	24,519	24,423	221,511
Deferred tax expenses	—	1,007	—
Customers' liabilities for acceptance and guarantees	721	1,232	6,514
Reserve for possible loan losses	-6,520	-6,514	-58,904
Total assets	¥ 2,514,070	¥ 2,380,374	\$ 22,712,712
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,132,160	¥ 2,097,386	\$ 19,262,445
Certificates of deposit	7,278	6,838	65,752
Foreign exchanges	0	0	0
Other liabilities	234,840	145,789	2,121,601
Reserve for employee bonuses	881	889	7,960
Retiring allowance reserve	7,109	6,866	64,225
Other reserves	1,548	760	13,986
Acceptance and guarantees	721	1,232	6,514
Total liabilities	¥ 2,384,537	¥ 2,259,764	\$ 21,542,479
Net assets			
Paid-in capital	¥ 1,209	¥ 1,200	\$ 10,923
Legal earned reserve	1,200	1,199	10,842
Voluntary reserves	112,000	111,190	1,011,835
Inappropriate profit	4,871	2,668	44,006
Total members' equity	119,281	116,257	1,077,614
Revaluation differential	10,251	4,352	92,610
Total net assets	¥ 129,532	¥ 120,610	\$ 1,170,224
Total liabilities and net assets	¥ 2,514,070	¥ 2,380,374	\$ 22,712,712

Notes 1.Amounts of less than one million yen have been omitted.

2.U.S dollar amounts are converted for convenience only at ¥110.69 per U.S.\$1.00, the rate prevailing on March 31,2021.

Non-Consolidated Statements of Income

	Millions of Yen (Note 1)		Thousands of U.S.dollars (Note 2)
For the years ended March 31,2021 and 2020	2021	2020	2021
Income			
Interest on:			
Loans and bills discounted	¥ 10,259	¥ 9,708	\$ 92,679
Securities	6,928	7,506	62,591
Other	867	1,010	7,833
Fees and commissions	2,171	2,143	19,617
Other income	1,002	3,406	9,054
Total Income	¥ 21,227	¥ 23,772	\$ 191,772
Expenses			
Interest on:			
Deposits	¥ 799	¥ 1,046	\$ 7,218
Other	22	35	202
General and administrative expenses	15,156	15,553	136,923
Fees and commissions	1,112	1,141	10,044
Other expenses	920	3,278	8,309
Transfer to reserves	—	—	—
Total expenses	¥ 18,008	¥ 21,053	\$ 162,693
Income before income taxes	3,127	2,651	28,251
Provision for income taxes	503	861	4,545
Corporate tax and other adjustment amounts	-437	-50	-3,948
Net income	¥ 3,061	¥ 1,840	\$ 27,654

Non-Consolidated Statements of Appropriation of Profit

	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
For the years ended March 31,2021 and 2020	2021	2020	2021
Balance at the end of the year	¥ 4,871	¥ 2,669	\$ 44,006
Balance bought forward	1,810	828	16,354
Net income	3,061	1,840	27,654
Appropriation of earned surplus	57	859	515
Legal reserve	9	0	82
Cash dividends	47	48	425
Bonuses to directors	0	0	0
Transfer to reserves		810	0
Balance to be carried forward	¥ 4,813	¥ 1,810	\$ 43,482

Notes 1.Amounts of less than one million yen have been omitted.

2.U.S dollar amounts are converted for convenience only at ¥110.69 per U.S.\$1.00,
the rate prevailing on March 31,2021.

Consolidated Balance Sheets

As of March 31, 2021 and 2020	Millions of yen (Note 1)		Thousands of U.S. dollars (Note 2)
	2021	2020	2021
Assets			
Cash and due from banks	¥ 617,398	¥ 586,836	\$ 5,577,722
Call Loan	–	–	–
Monetary claims purchased	2,206	2,293	12,637
Money held in trust	–	–	–
Trading account securities	44	51	398
Securities	780,147	750,597	7,048,036
Loans and bills discounted	1,080,221	1,004,706	9,758,976
Foreign exchanges	932	1,286	8,420
Other assets	15,428	15,629	139,381
Premises and equipment	24,557	24,429	221,854
Deferred tax expenses	–	1,181	–
Customers' liabilities for acceptance and guarantees	721	1,232	6,514
Reserve for possible loan losses	–6,979	–7,040	–63,050
Other reserves	–	–	–
Total assets	¥ 2,514,680	¥ 2,381,202	\$ 22,718,223
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,131,309	¥ 2,096,469	\$ 19,254,757
Certificate of deposit	5,148	4,708	46,509
Foreign exchanges	0	0	0
Other liabilities	235,766	146,879	2,129,967
Reserve for employee bonuses	881	889	7,960
Retiring allowance reserve	7,109	6,866	64,225
Other reserves	1,475	769	13,326
Acceptance and guarantees	721	1,232	6,514
Total liabilities	¥ 2,382,409	¥ 2,257,812	\$ 21,523,255
Net assets			
Paid-in capital	¥ 1,209	¥ 1,200	\$ 10,923
Consolidated surplus	120,809	117,836	1,091,418
Total members' equity	122,019	119,037	1,102,349
Revaluation differential	10,251	4,352	92,610
Minority equity	0	0	0
Total net assets	132,270	123,389	1,194,959
Liabilities and net assets	¥ 2,514,680	¥ 2,381,202	\$ 22,718,223

Notes 1. Amounts of less than one million yen have been omitted.

2. U.S. dollar amounts are converted for convenience only at ¥110.69 per U.S.\$1.00, the rate prevailing on March 31, 2021.

Consolidated Statements of Income

	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
For the years ended March 31,2021 and 2020	2021	2020	2021
Income			
Operating income	¥ 17,882	¥ 18,074	\$ 161,551
Loans and bills discounted	10,244	9,690	92,547
Securities	6,767	7,365	61,133
Other	871	1,019	7,871
Fees and commissions	2,386	2,373	21,561
Other income	1,810	4,274	16,352
Total Income	¥ 22,078	¥ 24,721	\$ 199,462
Expenses			
Operating expenses	¥ 821	¥ 1,081	\$ 7,417
Deposits	799	1,046	7,217
Other	22	35	200
General and administrative expenses	15,278	15,692	138,028
Fees and commissions	1,111	1,141	10,039
Other expenses	1,577	3,996	14,249
Transfer to reserves	—	—	—
Total expenses	¥ 18,787	¥ 21,909	\$ 169,731
Income before income taxes	3,200	2,744	28,908
Corporate tax, etc	555	920	5,018
Corporate tax and other adjustment amounts	-343	-17	-3,097
Minority shareholders' profit	0	0	0
Net income	¥ 2,987	¥ 1,841	\$ 26,987

Consolidated Statements of Retained Earnings

	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
For the years ended March 31,2021 and 2020	2021	2020	2021
3	¥ 116,792	¥ 114,965	\$ 1,055,127
Increase in consolidated surplus	2,987	1,841	26,986
Net income	2,987	1,841	26,986
Decrease in consolidated surplus	47	48	425
Dividends	47	48	425
Bonuses to directors	0	0	0
Ending balance of consolidated surplus	¥ 119,731	¥ 116,759	\$ 1,081,679

Notes 1.Amounts of less than one million yen have been omitted.

2.U.S dollar amounts are converted for convenience only at ¥110.69 per U.S.\$1.00, the rate prevailing on March 31,2021.