

The Seto Shinkin Bank Annual Report 2023

Fiscal year ended March 31, 2023



The Seto Shinkin Bank

Non-Consolidated Balance Sheets

As of March 31, 2023 and 2022	Millions of Yen (Note 1)		Thousands of U.S.dollars (Note 2)
	2023	2022	2023
Assets			
Cash and due from banks	¥ 507,067	¥ 540,791	\$ 3,798,255
Call Loan	–	–	–
Monetary claims purchased	3,844	3,411	28,795
Money held in trust	2,400	3,000	17,978
Trading account securities	–	–	–
Securities	891,760	888,333	6,679,851
Loans and bills discounted	1,125,715	1,098,367	8,432,323
Foreign exchanges	553	1,090	4,143
Other assets	20,031	14,649	150,045
Premises & equipment and Intangible assets	24,268	24,682	181,783
Deferred tax expenses			
Customers' liabilities for acceptance and guarantees	511	615	3,828
Reserve for possible loan losses	-5,096	-4,100	-38,173
Total assets	¥ 2,571,055	¥ 2,570,838	\$ 19,258,839
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,182,786	¥ 2,161,530	\$ 16,350,457
Certificates of deposit	7,248	7,278	54,293
Foreign exchanges	0	1	0
Other liabilities	259,313	268,353	1,942,420
Reserve for employee bonuses	937	926	7,019
Retiring allowance reserve	7,353	7,348	55,079
Other reserves	451	558	3,379
Acceptance and guarantees	511	615	3,828
Total liabilities	¥ 2,458,602	¥ 2,446,609	\$ 18,416,495
Net assets			
Paid-in capital	¥ 1,209	¥ 1,209	\$ 9,057
Legal earned reserve	1,209	1,209	9,057
Voluntary reserves	112,000	112,000	838,952
Inappropriate profit	10,983	8,131	82,270
Total members' equity	125,402	122,550	939,341
Revaluation differential	-12,949	1,678	-96,997
Total net assets	¥ 112,452	¥ 124,228	\$ 842,338
Total liabilities and net assets	¥ 2,571,055	¥ 2,570,838	\$ 19,258,839

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

2.U.S dollar amounts are converted for convenience only at ¥133.50 per U.S.\$1.00, the rate prevailing on March 31,2023.

Non-Consolidated Statements of Income

For the years ended March 31,2023 and 2022	Millions of Yen (Note 1)		Thousands of U.S.dollars (Note 2)
	2023	2022	2023
Income			
Interest on:			
Loans and bills discounted	¥ 10,230	¥ 10,458	\$ 76,630
Securities	7,882	7,490	59,042
Other	724	942	5,424
Fees and commissions	2,217	2,350	16,607
Other income	581	781	4,353
Total Income	¥ 21,636	¥ 22,021	\$ 162,068
Expenses			
Interest on:			
Deposits	¥ 374	¥ 512	\$ 2,802
Other	2	14	15
General and administrative expenses	14,656	14,928	109,783
Fees and commissions	1,133	1,138	8,487
Other expenses	301	577	2,255
Transfer to reserves	1,341	142	10,045
Total expenses	¥ 17,808	¥ 17,311	\$ 133,394
Income before income taxes	3,989	4,700	29,881
Provision for income taxes	1,067	964	7,993
Corporate tax and other adjustment amounts	22	419	165
Net income	¥ 2,900	¥ 3,317	\$ 21,723

Non-Consolidated Statements of Appropriation of Profit

For the years ended March 31,2023 and 2022	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2023	2022	2023
Balance at the end of the year	¥ 10,983	¥ 8,131	\$ 82,270
Balance bought forward	8,083	4,813	60,547
Net income	2,900	3,317	21,723
Appropriation of earned surplus	59	48	442
Legal reserve	0	0	0
Cash dividends	59	47	442
Bonuses to directors	-	-	-
Transfer to reserves	-	-	-
Balance to be carried forward	¥ 10,923	¥ 8,083	\$ 81,821

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

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Consolidated Balance Sheets

Thousands of
U.S.dollars
(Note 2)

As of March 31,2023 and 2022	Millions of yen(Note 1)		2023
	2023	2022	
Assets			
Cash and due from banks	¥ 507,067	¥ 540,792	\$ 3,798,255
Call Loan	–	–	–
Monetary claims purchased	3,844	3,411	28,795
Money held in trust	2,400	3,000	17,978
Trading account securities	–	–	–
Securities	891,735	888,308	6,679,663
Loans and bills discounted	1,124,961	1,097,441	8,426,675
Foreign exchanges	553	1,090	4,143
Other assets	15,106	14,354	113,154
Premises and equipment	24,304	24,715	182,053
Deferred tax expenses	6,932	2,131	51,926
Customers' liabilities for acceptance and guarantees	511	615	3,828
Reserve for possible loan losses	-5,305	-4,292	-39,738
Other reserves	–	–	–
Total assets	¥ 2,572,111	¥ 2,571,569	\$ 19,266,750
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,182,049	¥ 2,160,737	\$ 16,344,937
Certificate of deposit	5,148	5,148	38,562
Foreign exchanges	0	1	0
Other liabilities	260,485	269,224	1,951,199
Reserve for employee bonuses	937	926	7,019
Retiring allowance reserve	7,353	7,348	55,079
Other reserves	455	562	3,409
Acceptance and guarantees	511	615	3,828
Total liabilities	¥ 2,456,942	¥ 2,444,561	\$ 18,404,060
Net assets			
Paid-in capital	¥ 1,209	¥ 1,209	\$ 9,057
Consolidated surplus	126,909	124,119	950,630
Total members' equity	128,118	125,329	959,686
Revaluation differential	-12,949	1,678	-96,997
Minority equity	0	0	0
Total net assets	115,168	127,007	862,682
Liabilities and net assets	¥ 2,572,111	¥ 2,571,569	\$ 19,266,750

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

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the rate prevailing on March 31,2023.

Consolidated Statements of Income

For the years ended March 31,2023 and 2022	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2023	2022	2023
Income			
Operating income	¥ 18,682	¥ 18,765	\$ 139,941
Loans and bills discounted	10,225	10,447	76,592
Securities	7,730	7,375	57,903
Other	726	944	5,439
Fees and commissions	2,395	2,541	17,941
Other income	1,376	1,655	10,308
Total Income	¥ 22,455	¥ 22,961	\$ 168,203
Expenses			
Operating expenses	¥ 376	¥ 525	\$ 2,817
Deposits	374	512	2,802
Other	2	14	15
General and administrative expenses	14,767	15,040	110,615
Fees and commissions	1,133	1,138	8,487
Other expenses	1,014	1,474	7,596
Transfer to reserves	1,373	-	10,285
Total expenses	¥ 18,665	¥ 18,177	\$ 139,813
Income before income taxes	3,950	4,775	29,589
Corporate tax, etc	1,114	1,008	8,345
Corporate tax and other adjustment amounts	23	438	173
Minority shareholders' profit	0	0	0
Net income	¥ 2,812	¥ 3,329	\$ 21,064

Consolidated Statements of Retained Earnings

For the years ended March 31,2023 and 2022	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2023	2022	2023
Consolidated balance at the beginning of the year	¥ 123,066	¥ 119,760	\$ 921,843
Increase in consolidated surplus	2,812	3,329	21,064
Net income	2,812	3,329	21,064
Decrease in consolidated surplus	47	47	353
Dividends	47	47	353
Bonuses to directors	0	0	0
Ending balance of consolidated surplus	¥ 125,830	¥ 123,042	\$ 942,547

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

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the rate prevailing on March 31,2023.