

The Seto Shinkin Bank Annual Report 2024

Fiscal year ended March 31, 2024



The Seto Shinkin Bank

Non-Consolidated Balance Sheets

As of March 31, 2024 and 2023	Millions of Yen (Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Assets			
Cash and due from banks	¥ 471,178	¥ 507,067	\$ 3,112,757
Call Loan	–	–	–
Monetary claims purchased	5,671	3,844	37,465
Money held in trust	0	2,400	0
Trading account securities	–	–	–
Securities	879,497	891,760	5,810,247
Loans and bills discounted	1,132,929	1,125,715	7,484,502
Foreign exchanges	310	553	2,048
Other assets	22,008	20,031	145,393
Premises & equipment and Intangible assets	23,904	24,268	157,918
Deferred tax expenses			
Customers' liabilities for acceptance and guarantees	437	511	2,887
Reserve for possible loan losses	-5,160	-5,096	-34,089
Total assets	¥ 2,530,778	¥ 2,571,055	\$ 16,719,152
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,200,460	¥ 2,182,786	\$ 14,536,963
Certificates of deposit	7,248	7,248	47,883
Foreign exchanges	4	0	27
Other liabilities	191,865	259,313	1,267,524
Reserve for employee bonuses	933	937	6,164
Retiring allowance reserve	7,365	7,353	48,656
Other reserves	516	451	3,409
Acceptance and guarantees	437	511	2,887
Total liabilities	¥ 2,408,832	¥ 2,458,602	\$ 15,913,537
Net assets			
Paid-in capital	¥ 1,168	¥ 1,209	\$ 7,717
Legal earned reserve	1,209	1,209	7,988
Voluntary reserves	112,000	112,000	739,909
Inappropriate profit	14,345	10,983	94,768
Total members' equity	128,723	125,402	850,387
Revaluation differential	-6,777	-12,949	-44,772
Total net assets	¥ 121,946	¥ 112,452	\$ 805,616
Total liabilities and net assets	¥ 2,530,778	¥ 2,571,055	\$ 16,719,152

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

2.U.S dollar amounts are converted for convenience only at ¥151.37 per U.S.\$1.00, the rate prevailing on March 31,2024.

Non-Consolidated Statements of Income

For the years ended March 31, 2024 and 2023	Millions of Yen (Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Income			
Interest on:			
Loans and bills discounted	¥ 10,099	¥ 10,230	\$ 66,718
Securities	8,108	7,882	53,565
Other	717	724	4,737
Fees and commissions	2,204	2,217	14,561
Other income	367	581	2,425
Total Income	¥ 21,497	¥ 21,636	\$ 142,017
Expenses			
Interest on:			
Deposits	¥ 538	¥ 374	\$ 3,555
Other	-2	2	-14
General and administrative expenses	14,405	14,656	95,165
Fees and commissions	1,166	1,133	7,703
Other expenses	518	301	3,423
Transfer to reserves	128	1,341	846
Total expenses	¥ 16,756	¥ 17,808	\$ 110,696
Income before income taxes	4,715	3,989	31,149
Provision for income taxes	1,317	1,067	8,701
Corporate tax and other adjustment amounts	-23	22	-152
Net income	¥ 3,422	¥ 2,900	\$ 22,607

Non-Consolidated Statements of Appropriation of Profit

For the years ended March 31, 2024 and 2023	Millions of yen (Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Balance at the end of the year	¥ 14,345	¥ 10,983	\$ 94,768
Balance bought forward	10,923	8,083	72,161
Net income	3,422	2,900	22,607
Appropriation of earned surplus	46	59	304
Legal reserve	0	0	0
Cash dividends	46	59	304
Bonuses to directors	-	-	-
Transfer to reserves	-	-	-
Balance to be carried forward	¥ 14,299	¥ 10,923	\$ 94,464

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

2. U.S. dollar amounts are converted for convenience only at ¥151.37 per U.S.\$1.00, the rate prevailing on March 31, 2024.

Consolidated Balance Sheets

As of March 31, 2024 and 2023	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Assets			
Cash and due from banks	¥ 471,178	¥ 507,067	\$ 3,112,757
Call Loan	–	–	–
Monetary claims purchased	5,671	3,844	37,465
Money held in trust	0	2,400	0
Trading account securities	–	–	–
Securities	879,472	891,735	5,810,082
Loans and bills discounted	1,131,962	1,124,961	7,478,114
Foreign exchanges	310	553	2,048
Other assets	19,120	15,106	126,314
Premises and equipment	23,932	24,304	158,103
Deferred tax expenses	5,392	6,932	35,622
Customers' liabilities for acceptance and guarantees	437	511	2,887
Reserve for possible loan losses	-5,378	-5,305	-35,529
Other reserves	–	–	–
Total assets	¥ 2,532,100	¥ 2,572,111	\$ 16,727,886
Liabilities and net assets			
Liabilities			
Deposits	¥ 2,199,637	¥ 2,182,049	\$ 14,531,526
Certificate of deposit	5,148	5,148	34,010
Foreign exchanges	4	0	27
Other liabilities	193,386	260,485	1,277,572
Reserve for employee bonuses	933	937	6,164
Retiring allowance reserve	7,365	7,353	48,656
Other reserves	521	455	3,442
Acceptance and guarantees	437	511	2,887
Total liabilities	¥ 2,407,435	¥ 2,456,942	\$ 15,904,308
Net assets			
Paid-in capital	¥ 1,168	¥ 1,209	\$ 7,717
Consolidated surplus	130,274	126,909	860,633
Total members' equity	131,442	128,118	868,350
Revaluation differential	-6,777	-12,949	-44,772
Minority equity	0	0	0
Total net assets	124,665	115,168	823,578
Liabilities and net assets	¥ 2,532,100	¥ 2,572,111	\$ 16,727,886

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

2.U.S dollar amounts are converted for convenience only at ¥151.37 per U.S.\$1.00,
the rate prevailing on March 31,2024.

Consolidated Statements of Income

For the years ended March 31,2024 and 2023	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Income			
Operating income	¥ 18,838	¥ 18,682	\$ 124,451
Loans and bills discounted	10,094	10,225	66,685
Securities	8,025	7,730	53,016
Other	718	726	4,744
Fees and commissions	2,370	2,395	15,657
Other income	1,124	1,376	7,426
Total Income	¥ 22,333	¥ 22,455	\$ 147,540
Expenses			
Operating expenses	¥ 536	¥ 376	\$ 3,541
Deposits	538	374	3,555
Other	-2	2	-14
General and administrative expenses	14,528	14,767	95,977
Fees and commissions	1,165	1,133	7,697
Other expenses	1,198	1,014	7,915
Transfer to reserves	141	1,373	932
Total expenses	¥ 17,570	¥ 18,665	\$ 116,074
Income before income taxes	4,737	3,950	31,295
Corporate tax, etc	1,371	1,114	9,058
Corporate tax and other adjustment amounts	-35	23	-232
Minority shareholders' profit	0	0	0
Net income	¥ 3,401	¥ 2,812	\$ 22,469

Consolidated Statements of Retained Earnings

For the years ended March 31,2024 and 2023	Millions of yen(Note 1)		Thousands of U.S.dollars (Note 2)
	2024	2023	2024
Consolidated balance at the beginning of the year	¥ 125,853	¥ 123,066	\$ 831,427
Increase in consolidated surplus	3,401	2,812	22,469
Net income	3,401	2,812	22,469
Decrease in consolidated surplus	59	47	390
Dividends	59	47	390
Bonuses to directors	0	0	0
Ending balance of consolidated surplus	¥ 129,196	¥ 125,830	\$ 853,512

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

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the rate prevailing on March 31,2024.