Financial Statements for the Third Quarter of Fiscal 2016

Name: The Norinchukin Bank

(URL http://www.nochubank.or.jp/)

Name of the President: Yoshio Kono, President & Chief Executive Officer

The Person Responsible for Inquiries : Shigeo Miyachi, General Manager of Financial Planning & Control Division

(Note) Amounts less than one million Yen are rounded down.

1 Consolidated Financial Results for the Third Quarter of Fiscal 2016 (for the nine months ended December 31, 2016) (1) Consolidated Results of Operations (Accumulated Period)

(Percentage represents change from the same period of the preceding year)

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	Ordinary Ir	neomo	Ordinary Profits		Profit Attributable to	
	Orumary ii	icome	Ordinary 11	TOHUS	Owners of Pa	rent
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
3Q Fiscal 2016	1,062,487	3.5	235,049	(23.7)	189,019	(23.6)
3Q Fiscal 2015	1,026,525	(2.2)	308,043	(24.8)	247,528	(21.3)

(Note) Comprehensive Income for 3Q Fiscal 2016 (68,323) millions of Yen -% for 3Q Fiscal 2015 (222,786) millions of Yen -%

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Net Assets Ratio (Note)	
	Millions of Yen	Millions of Yen	%	
3Q Fiscal 2016	114,439,944	7,049,771	6.2	
Fiscal 2015	101,182,920	7,186,790	7.1	

 $(Ref) \qquad \text{Net Assets} \quad - \quad \text{Non-controlling Interests for 3Q Fiscal 2016} \quad 7,041,403 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad 7,178,817 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad 7,178,817 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad 7,178,817 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad 7,178,817 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad 7,178,817 \text{ millions of Yen} \quad \text{for Fiscal 2015} \quad \text{for Fisc$

(Note) Net Assets Ratio is computed by dividing (Net Assets — Non-controlling Interests) by Total Assets.

Net Assets Ratio above is not the one calculated on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank).

Notes

- (1) Changes in Significant Subsidiaries during the Period (Changes in specified subsidiaries in accordance with changes in the scope of consolidation): None
- (2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: None
- (3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

① Changes in Accounting Policies due to revisions of Accounting Standards
 ② Changes in Accounting Policies other than ① above
 ③ Changes in Accounting Estimates
 ② None
 ④ Restatements
 None

(Note) The details are reported in Qualitative Information and Financial Statements "2 Other information" (Page 3).

2 Non-consolidated Financial Results for the Third Quarter of Fiscal 2016

(for the nine months ended December 31, 2016)

(1) Non-consolidated Results of Operations (Accumulated Period)

(Percentage represents change from the same period of the preceding year)

	Ordinary Income		Ordinary Profits		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
3Q Fiscal 2016	1,050,698	3.8	231,191	(23.4)	187,439	(23.1)
3Q Fiscal 2015	1,012,425	(2.5)	301,766	(25.7)	243,667	(22.3)

(2) Non-consolidated Financial Conditions

	Total Assets	Total Net Assets	Net Assets Ratio (Note)
	Millions of Yen	Millions of Yen	%
3Q Fiscal 2016	113,242,879	6,994,119	6.2
Fiscal 2015	100,130,096	7,133,639	7.1

(Ref) Net Assets for 3Q Fiscal 2016 6,994,119 millions of Yen for (Note) Net Assets Ratio is computed by dividing Net Assets by Total Assets.

for Fiscal 2015 7,133,639 millions of Yen

Net Assets Ratio above is not the one calculated on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank).

Note on the implementation status of the Quarterly Review Procedure

This report is out of the scope of the external auditor's quarterly review procedure which is implemented on a voluntary basis on the consolidated financial statements for the period. The quarterly review process has not been completed yet, as of the disclosure date.

Qualitative Information and Financial Statements

- 1 Qualitative information relating to the Financial Results for the Third Quarter of Fiscal 2016
- (1) Qualitative information relating to Non-consolidated Results of Operations

The Norinchukin Bank ("the Bank") has been managing operations to secure steady accumulation of interest income, and the non-consolidated interest income of the Bank totaled to \$221.2 billion, down \$103.1 billion on a year-over-year basis.

The total credit costs were \\$13.9 billion in net earnings, mainly from the reversal of the reserve due to redemption of reserved loans.

As for securities investments, net gains/losses on sales were net gains of \$62.2 billion, up \$45.1 billion on a year-over-year basis and the expenses of provisions and impairments for price-decline of securities and other reasons increased by \$0.9 billion to \$0.0 billion on a year-over-year basis.

As a result, with all of the factors mentioned above, the Bank recorded \(\pm\)231.1 billion in Ordinary Profits, down \(\pm\)70.5 billion, and \(\pm\)187.4 billion in Net Income for the third quarter of fiscal 2016, down \(\pm\)56.2 billion on a year-over-year basis, respectively. The Bank's net operating profits stood at \(\pm\)147.7 billion.

(2) Qualitative information relating to Non-consolidated Financial Conditions

Total Assets of the Bank at the end of the period increased by \$13,112.7 billion to \$113,242.8 billion from the previous fiscal year-end. Total Net Assets at the end of the period decreased by \$139.5 billion to \$6,994.1 billion from the previous fiscal year-end.

As to the balances of major accounts on the assets side, Loans and Bills Discounted at the end of the period decreased by \$5,643.4 billion to \$12,272.4 billion from the previous fiscal year-end, and Securities at the end of the period increased by \$5,863.6 billion to \$64,193.3 billion from the previous fiscal year-end. For those on the liabilities side, Deposits at the end of the period increased by \$4,624.3 billion to \$63,462.8 billion, and Debentures at the end of the period decreased by \$531.5 billion to \$2,601.5 billion from the previous fiscal year-end, respectively.

The Bank's shares in the consolidated financial statements are very high.

Consolidated Total Assets at the end of the period increased by \(\pm\)13,257.0 billion to \(\pm\)114,439.9 billion from the previous fiscal year-end. Consolidated Ordinary Profits for the period were \(\pm\)235.0 billion, down \(\pm\)72.9 billion on a year-over-year basis and Profit Attributable to Owners of Parent for the period was \(\pm\)189.0 billion, down \(\pm\)58.5 billion on a year-over-year basis.

2 Other information

(1) Changes in Significant Subsidiaries during the Period

None

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements

None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements of Quarterly Consolidated Financial Statements

Changes in Accounting Policies

(Adoption of the Practical Solution on a change in depreciation method due to Tax Reform 2016)

Effective from the beginning of the first quarter of fiscal 2016, in accordance with the revision to the Corporation Tax Act, the Bank and its domestic consolidated subsidiaries have adopted the "Practical"

Solution on a change in depreciation method due to Tax Reform 2016" (Accounting Standards Board of Japan ("ASBJ") Practical Issues Task Force No. 32, issued on June 17, 2016) and changed the depreciation method for buildings and accompanying facilities and structures acquired on or after April 1, 2016 from the declining-balance method to the straight-line method.

Effects of this change to Ordinary Profits and Income before Income Taxes for the period are immaterial.

(4) Additional Information

(Adoption of the Implementation Guidance on Recoverability of Deferred Tax Assets)

Effective from the beginning of the first quarter of fiscal 2016, the Bank and its consolidated subsidiaries have adopted "Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No. 26, issued on March 28, 2016).

		(Millions of Yen)
	As of March 31, 2016	As of December 31, 2016
(Assets)		
Loans and Bills Discounted	18,022,160	12,381,903
Foreign Exchange Assets	237,332	263,249
Securities	58,306,391	64,168,774
Money Held in Trust	4,922,923	8,286,834
Trading Assets	14,284	10,250
Monetary Claims Bought	244,023	246,299
Call Loans and Bills Bought	139,877	565,098
Receivables under Securities Borrowing Transactions	2,049,052	1,107
Cash and Due from Banks	15,057,960	25,060,690
Other Assets	1,037,001	2,163,630
Tangible Fixed Assets	108,304	108,102
Intangible Fixed Assets	20,362	24,945
Net Defined Benefit Asset	27,969	28,482
Deferred Tax Assets	1,999	2,066
Customers' Liabilities for Acceptances and Guarantees	1,087,130	1,168,630
Reserve for Possible Loan Losses	(93,854)	(40,112)
Reserve for Possible Investment Losses		(11)
Total Assets	101,182,920	114,439,944
(Liabilities)	,	, ,
Deposits	58,823,374	63,449,687
Negotiable Certificates of Deposit	3,598,338	3,039,338
Debentures	3,122,077	2,590,500
Bonds	50,000	
Trading Liabilities	8,476	7,065
Borrowed Money	3,090,120	3,756,103
Call Money and Bills Sold	4,276	2,330
Payables under Repurchase Agreements	18,488,218	22,895,594
Payables under Securities Lending Transactions	903,887	32,279
Foreign Exchange Liabilities	17	35
Short-term Entrusted Funds	1,397,731	2,487,886
Other Liabilities	2,645,958	7,294,106
Reserve for Bonus Payments	7,711	4,061
Net Defined Benefit Liability	39,756	38,839
Reserve for Directors' Retirement Benefits	1,179	
	1,179	1,208
Reserve for Agriculture, Fishery and Forestry	12,684	1,783
Industry Subsidies Deferred Tax Liabilities		
	705,928	612,002
Deferred Tax Liabilities for Land Revaluation	9,263	8,718
Acceptances and Guarantees	1,087,130	1,168,630
Total Liabilities (Net Assets)	93,996,130	107,390,172
	2 400 400	2 400 400
Paid-in Capital	3,480,488	3,480,488
Capital Surplus	25,020	24,993
Retained Earnings	1,770,832	1,892,884
Treasury Preferred Stock	(150)	(150)
Total Owners' Equity	5,276,191	5,398,216
Net Unrealized Gains on Other Securities	2,118,533	1,621,479
Net Deferred Gains (Losses) on Hedging Instruments	(231,632)	7,354
Revaluation Reserve for Land	16,020	14,600
Foreign Currency Transaction Adjustments	(48)	(11)
Remeasurements of Defined Benefit Plans	(246)	(236)
Total Accumulated Other Comprehensive Income	1,902,626	1,643,186
Non-controlling Interests	7,972	8,367
Total Net Assets	7,186,790	7,049,771
Total Liabilities and Net Assets	101,182,920	114,439,944

(2) Consolidated Statements of Operations and Comprehensive Income Consolidated Statement of Operations

(Millions of Yen)

	For the nine months ended December 31, 2015	For the nine months ended December 31, 2016
Ordinary Income	1,026,525	1,062,487
Interest Income	826,100	835,177
Interest on Loans and Bills Discounted	48,747	46,621
Interest and Dividends on Securities	763,072	770,555
Fees and Commissions	19,573	21,923
Trading Income	138	34
Other Operating Income	69,576	66,845
Other Ordinary Income	111,135	138,505
Ordinary Expenses	718,481	827,437
Interest Expenses	525,224	633,723
Interest on Deposits	26,622	38,279
Fees and Commissions	11,136	11,919
Trading Expenses	152	17
Other Operating Expenses	55,340	28,824
General and Administrative Expenses	117,044	117,373
Other Ordinary Expenses	9,583	35,579
Ordinary Profits	308,043	235,049
Extraordinary Profits	76	5,903
Extraordinary Losses	1,278	785
Income before Income Taxes	306,841	240,167
Income Taxes - Current	61,615	44,613
Income Taxes - Deferred	(3,002)	5,873
Total Income Taxes	58,612	50,487
Profit	248,228	189,680
Profit Attributable to Non-controlling Interests	699	660
Profit Attributable to Owners of Parent	247,528	189,019

Consolidated Statement of Comprehensive Income

(Millions of Yen)

	For the nine months ended December 31, 2015	For the nine months ended December 31, 2016
Profit	248,228	189,680
Other Comprehensive Income	(471,015)	(258,004)
Net Unrealized Gains (Losses) on Other Securities	(477,249)	(497,456)
Net Deferred Gains (Losses) on Hedging Instruments	9,883	238,877
Foreign Currency Transaction Adjustments	0	7
Remeasurements of Defined Benefit Plans	(3,441)	(31)
Share of Other Comprehensive Income of Affiliates accounted for		
by the equity method	(207)	599
Total Comprehensive Income	(222,786)	(68,323)
Attributable to:		
Owners of Parent	(223,471)	(68,999)
Non-controlling Interests	685	675

4 Quarterly Non-Consolidated Financial Statements (1) Non-consolidated Balance Sheet

Classets			(Willions of Tell)
Densem Bills Discounted 17,915,833 12,272,416 Foreign Exchange Assets 237,332 263,249 Foreign Exchange Assets 33,333 64,193,866 Money Held in Trust 4,922,102 8,286,010,000 Trading Assets 14,284 10,250 Monetary Claims Bought 244,023 246,299 Call Loams 139,877 565,098 Receivables under Securities Borrowing Transactions 2,049,052 1,107 Canh and Due from Banks 15,031,703 25,032,493 Tangible Fixed Assets 106,05 106,192 Trading Assets 116,032,564 2,1561,189 Tangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 18,111 11,678 Customer's Liabilities for Acceptances and Guarantees 91,370 (37,515) Reserve for Possible Loan Losses (91,370 (37,515) Reserve for Possible Investment Losses (91,370 (37,515) Reserve for Possible Investment Losses (1344) (1,344) Total Assets 100,130,096 (13,242,787) Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,388 3,039,388 Negotiable Certificates of Deposit 3,598,388 3,039,388 Negotiable Certificates of Deposit 3,898,618 (3,69,603 Trading Liabilities 17 3,55 Borrowed Money 3,085,120 (3,69),603 Trading Liabilities 17 3,55 Payables under Repurchase Agreements 18,488,218 (2,2895,594 Payables under Securities Lending Transactions 90,387 3,2279 Foreign Exchange Liabilities 17 3,55 Short-term Entrusted Funds 1,397,731 2,487,85 Call Money 1,397,73		As of March 31, 2016	As of December 31, 2016
Poregin Exchange Assets	(Assets)		
Securities 58,329,733 64,193.366 Money Held in Trust 4,922,102 8,286,010 Trading Assets 14,244 10,250 Monetary Claims Bought 244,023 246,299 Call Loans 139,877 565,098 Receivables under Securities Borrowing Transactions 2,049,052 1,107 Cash and Due from Banks 15,031,730 250,324,933 Other Assets 108,055 106,495 Tangible Fixed Assets 108,405 106,192 Intangible Fixed Assets 18,597 22,566 Propaid Pension Cost 8,111 11,678 Reserve for Possible Loan Losses (91,370) (37,515 Reserve for Possible Investment Losses (13,40) (1,344) Total Assets (100,130,096 113,242,879 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,508,120 3,088,120 Deformed Money 3,508,120 3,098,120 Sorrowed Money	Loans and Bills Discounted	17,915,833	
Mone Field in Trust 4,922,102 8,266,010,250 Trading Assets 14,284 10,250 Monetary Claims Bought 244,023 246,299 Call Loans 139,877 565,098 Receivables under Securities Borrowing Transactions 2,049,652 1,107 Cash and Due from Banks 15,031,730 25,032,493 Other Assets 106,405 106,192 Intangible Fixed Assets 116,6405 106,192 Intangible Fixed Assets 18,597 22,566 Customers Liabilities for Acceptances and Guarantees 173,161 114,119 Reserve for Possible Land Losses (1,344) (1,344) Reserve for Possible Lond Losses 58,858,588 63,462,873 Reserve for Possible Lond Losses 58,858,588 63,462,873 Reserve for Possible Lond Losses 58,858,588 63,462,873 Reserve for Possible Lond Losses 8,476 7,055 Reserve for Possible Lond Losses 8,476 7,055 Reserve for Deposit 5,882,588 63,462,873 Regidable Certificates of Deposit 3,598,5	Foreign Exchange Assets	•	
Trading Assets 14,284 10,250 Monetary Claims Bought 244,023 246,239 Call Loans 189,877 565,098 Receivables under Securities Borrowing Transactions 2,049,052 1,107 Cash and Due from Banks 15,031,750 25,032,439 Other Assets 106,065 106,192 Intagible Fixed Assets 18,597 22,566 Propaid Pension Coset 8,111 11,678 Customer's Liabilities for Acceptances and Guarantees 13,111 11,678 Reserve for Possible Loan Losses (91,370) (37,518) Reserve for Possible Investment Losses (19,370) (37,518) Reserve for Possible Loan Losses (19,370) (37,518) Reserve for Possible Investment Losses (19,370) (37,518) Reserve for Possible Loan Losses (19,370) (37,518) Reserve for Possible Investment Losses (19,370) (37,518) Reserve for Possible Loan Losses (8,487) (9,387) Reserve for Dessible Investment Losses (13,38,28) (3,393,383) Loan Loan Loan Loan	Securities	58,329,733	
Monetary Claims Bought 244,023 246,239 Call Loans 139,877 565,098 Receivables under Securities Borrowing Transactions 2,049,052 1,107 Cash and Due from Banks 15,031,730 25,032,493 Other Assets 106,405 106,192 Intangible Fixed Assets 106,405 106,192 Intangible Fixed Assets 1,107 22,566 Prepaid Pension Cost 8,111 11,678 Customere Liabilities for Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses 10,130,096 13,242,879 Total Assets 10,01,300,996 13,242,879 Liabilities 58,838,58,38 3,039,338 Deposits 58,838,58,38 3,039,338 Deposits 58,838,58,38 3,039,338 Deposits 58,838,58,33 3,039,338 Deposits 58,838,58,33 3,039,338 Deposits 58,246,60 4,276 Contraction 3,133,0	Money Held in Trust	4,922,102	8,286,010
Call Loans 139,877 565,088 Receivables under Securities Borrowing Transactions 2,049,052 1,107 Cash and Due from Banks 15,031,730 25,032,493 Other Assets 11,032,564 2,156,189 Tangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 8,111 11,678 Customer's Liabilities for Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) 37,515 Reserve for Possible Loan Losses (91,370) 37,515 Reserve for Possible Loan Losses (91,370) 37,515 Reserve for Possible Investment Losses (91,370) 37,515 Reserve for Possible Investment Losses 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Deposits 8,476 7,065 Borrowed Money 3,285,120 3,998,603 Call Money 4,276 2,330 </td <td>Trading Assets</td> <td>14,284</td> <td></td>	Trading Assets	14,284	
Receivables under Securities Borrowing Transactions 2,049,052 1,107 Cash and Due from Banks 15,031,730 25,032,493 Other Assets 1,032,564 2,156,188 Tangible Fixed Assets 106,405 106,192 Intangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 8,111 11,678 Customers' Liabilities of Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (10,344) (1,344) Total Assets Liabilities (10,300) 131,242,879 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,983,338 3,039,338 Debosits 8,476 7,065 Borrowed Money 3,85,120 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,482,18 22,895,594 Payables under Securities Lending Transactions 903,887 3,2,279 Foreign Exchange Liabilities 17 <td>Monetary Claims Bought</td> <td>244,023</td> <td>246,299</td>	Monetary Claims Bought	244,023	246,299
Cash and Due from Banks 15,031,730 25,032,493 Other Assets 1,032,564 2,156,189 Tangible Fixed Assets 116,495 100,192 Intangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 8,111 11,676 Customers' Liabilities for Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (91,370) (37,512) Deposits \$8,385,588 \$63,462,873 Negotiable Certificates of Deposit \$5,838,558 \$63,462,873 Negotiable Certificates of Deposit \$6,837,333,393 \$3,393,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338 \$3,039,338	Call Loans	139,877	565,098
Other Assets 1,032,564 2,156,189 Tangible Fixed Assets 106,405 106,192 Intangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 8,111 11,678 Customer's Liabilities for Acceptances and Guarantees (91,370) (37,515) Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (10,340) (1,344) Total Assets 100,130,096 113,242,879 Negotiable Certificates of Deposit 58,838,558 63,462,873 Negotiable Certificates of Deposit 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,933 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 3,97,655 63,462,873 Negotiable Certificates of Deposit 3,98,312 3,99,603 Call Money 3,98,873 3,039,338 Debentures 4,276 2,330 Call Money 4,276 2,330 Call Money 4,276 2,330 Call Money	Receivables under Securities Borrowing Transactions	2,049,052	1,107
Tangible Fixed Assets 106,405 106,192 Intangible Fixed Assets 18,597 22,566 Prepaid Pension Cost 8,111 11,678 Customers' Liabilities for Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (10,340) (1,344) Total Assets 100,130,096 113,242,879 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Debentures 3,083,179 2,601,504 Trading Liabilities 8,476 7,065 Borrowed Money 3,085,120 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Securities Lending Transactions 903,887 32,279 Foreign Exchange Liabilities 1,397,731 2,487,886 Other Liabilities 1,397,731 2,487,886 Other Liabilities or Donus Payments 6,227 3,174 <td>Cash and Due from Banks</td> <td>15,031,730</td> <td>25,032,493</td>	Cash and Due from Banks	15,031,730	25,032,493
Intangible Fixed Assets	Other Assets	1,032,564	2,156,189
Prepaid Pension Cost 8,111 11,678 Customers' Liabilities for Acceptances and Guarantees 173,161 114,819 Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (1,344) (1,344) Total Assets 100,130,096 113,242,879 Liabilities Claibilities Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 8,476 7,065 Borrowed Money 3,851,200 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Repurchase Agreements 18,488,218 22,879 Foreign Exchange Liabilities 17 35 Short-term Entrusted Funds 1,297,713	Tangible Fixed Assets	106,405	106,192
Customers' Liabilities for Acceptances and Guarantees	Intangible Fixed Assets	18,597	22,566
Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (1,344) (1,344) Total Assets (Liabilities) 100,130,096 13,242,879 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 8,476 7,065 Borrowed Money 3,085,120 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Securities Lending Transactions 903,887 32,279 Foreign Exchange Liabilities 17 35 Short-term Entrusted Funds 1,397,731 2,487,886 Other Liabilities 6,227 3,174 Reserve for Bonus Payments 6,227 3,174 Reserve for Picretor's Retirement Benefits 850 882 Reserve for Agriculture, Fishery and Forestry Industry Subsidies 12,684 1,783 Deferred Tax Liabilities or Land Revaluation	Prepaid Pension Cost	8,111	11,678
Reserve for Possible Loan Losses (91,370) (37,515) Reserve for Possible Investment Losses (1,344) (1,344) Total Assets (Liabilities) 100,130,096 13,242,879 Deposits 58,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 8,476 7,065 Borrowed Money 3,085,120 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Securities Lending Transactions 903,887 32,279 Foreign Exchange Liabilities 17 35 Short-term Entrusted Funds 1,397,731 2,487,886 Other Liabilities 6,227 3,174 Reserve for Bonus Payments 6,227 3,174 Reserve for Picretor's Retirement Benefits 850 882 Reserve for Agriculture, Fishery and Forestry Industry Subsidies 12,684 1,783 Deferred Tax Liabilities or Land Revaluation	Customers' Liabilities for Acceptances and Guarantees	173,161	114,819
Clabilities	=		(37,515)
Cliabilities Clia	Reserve for Possible Investment Losses		
Claisbilities S8,838,558 63,462,873 Negotiable Certificates of Deposit 3,598,338 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 8,476 7,065 3,085,120 3,699,603 3,085,120 3,699,603 3,085,120 3,699,603 3,276 2,330 2,	Total Assets		
Negotiable Certificates of Deposit 3,599,338 3,039,338 Debentures 3,133,079 2,601,504 Trading Liabilities 8,476 7,065 Borrowed Money 3,085,120 3,699,603 Call Money 4,276 2,330 Payables under Repurchase Agreements 18,488,218 22,895,594 Payables under Securities Lending Transactions 903,887 32,279 Foreign Exchange Liabilities 17 35 Short-term Entrusted Funds 1,397,731 2,487,886 Other Liabilities 6,227 3,174 Reserve for Bonus Payments 6,227 3,174 Reserve for Retirement Benefits 850 882 Reserve for Retirement Benefits 850 882 Reserve for Agriculture, Fishery and Forestry Industry Subsidies 12,684 1,783 Deferred Tax Liabilities for Land Revaluation 9,263 8,718 Acceptances and Guarantees 173,161 114,819 Total Liabilities 1,725,717 1,846,189 Capital Surplus 25,020 25,020	(Liabilities)		
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Total Net Assets 7,133,639 6,994,119	·		
Total Liabilities and Net Assets 100,130,096 113,242,879			
	Total Liabilities and Net Assets	100,130,096	113,242,879

(Millions of Yen)

(2) Non-consolidated Statement of Operations

Total Income Taxes

Net Income

(Millions of Yen) For the nine months ended For the nine months ended December 31, 2015 December 31, 2016 **Ordinary Income** 1,012,425 1,050,698 Interest Income 829,079 836,950 Interest on Loans and Bills Discounted 46,176 44,104 Interest and Dividends on Securities 768,632 774,847 Fees and Commissions 9,985 11,589 Trading Income 138 34 Other Operating Income 67,980 65,395 Other Ordinary Income 105,240 136,728 **Ordinary Expenses** 710,659 819,507 Interest Expenses 525,168 633,706 38,280 Interest on Deposits 26,624 Fees and Commissions 9,370 10,325 **Trading Expenses** 152 17 Other Operating Expenses 55,325 28,818 General and Administrative Expenses 111,203 111,424 Other Ordinary Expenses 9,439 35,216 **Ordinary Profits** 301,766 231,191 **Extraordinary Profits** 76 5,900 **Extraordinary Losses** 1,271 678 300,571 236,412 **Income before Income Taxes** Income Taxes - Current 60,075 43,034 Income Taxes - Deferred (3,171)5,938

56,904

243,667

48,973

187,439