

【Interim Report 2023】

The charts were corrected as follows (underlined)

P10

JA Bank's Agriculture Financing (error)

JA Bank's Agriculture Financing

● Lending to Agricultural Corporations

JA Bank supports farmers' agricultural management and livelihoods by providing various types of loans. As of March 31, 2023, JA Bank's outstanding balance of agricultural loans was ¥2,064.3 billion (of which loans to farmers amounted to ¥1,273.7 billion). The outstanding balance of loans in trust of Japan Finance Corporation and other entities came to ¥610.5 billion.

Outstanding Balance of Agricultural Loans, by Type

(Billions of Yen)

Type	March 31, 2023
Direct agricultural loans ¹	<u>1,664.0</u>
Agricultural policy-based loans ²	400.3
Agriculture Modernization Loans	205.3
Other policy-based loans ³	195.0
Total	<u>2,064.3</u>

● Equity Financing to Agricultural Corporations

The Agribusiness Investment & Consultation Co., Ltd., was established in October 2002 by the JA Group jointly with Japan Finance Corporation to invest in agricultural corporations. The company aims to contribute to the sustainable development of the

Notes: 1. "Direct agricultural loans" are non-policy-based loans funded by JA Bank.

2. "Agricultural policy-based loans" refer to: (1) those financed directly or indirectly by local authorities; and (2) those provided by JA Bank at a low interest rate based on interest subsidies, etc., from local authorities.

3. "Other policy-based loans" include agricultural management improvement promotion loans (New Super S Fund) and agricultural management assistance support loans.

4. Of the "direct agricultural loans" funded by JA Bank, the outstanding balance of loans of The Norinchukin Bank excludes the source fund for financing facilities extended to JA Bank, such as the Bank of Japan's loan support program and other policy-based loans.

Outstanding Balance of Agricultural Loans in Trust

(Billions of Yen)

Type	March 31, 2023
Japan Finance Corporation loans	610.3
Others	0.2
Total	610.5

agricultural industry by promoting the adequacy of equity capital of agricultural corporations, thereby ensuring their sound growth. As of the end of September 2023, the company's accumulated investments amounted to ¥11.4 billion in 658 projects.

Investments in Agricultural Corporations

(The Number of Items, Millions of Yen)

	Accumulated		Breakdown of Funds							
			Direct funds		Agri-Seed Fund		Reconstruction Fund		Support Fund for Business Entities of Agricultural Leaders	
	No. of funds	Amount of investments	No. of funds	Amount of investments	No. of funds	Amount of investments	No. of funds	Amount of investments	No. of funds	Amount of investments
FY2002-2018	548	8,946	136	4,209	317	2,404	70	1,653	25	680
FY2019	32	811	11	597	14	94	4	52	3	67
FY2020	26	505	8	253	11	78	4	53	3	120
FY2021	25	405	8	278	14	88	2	20	1	20
FY2022	23	687	11	549	8	42	3	41	1	56
First Half of FY2023	4	51	1	19	2	17	0	0	1	15
Total	658	11,405	175	5,905	366	2,723	83	1,819	34	958

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JA Bank's Agriculture Financing (correct)

JA Bank's Agriculture Financing

● Lending to Agricultural Corporations

JA Bank supports farmers' agricultural management and livelihoods by providing various types of loans. As of March 31, 2023, JA Bank's outstanding balance of agricultural loans was ¥2,025.2 billion (of which loans to farmers amounted to ¥1,273.7 billion). The outstanding balance of loans in trust of Japan Finance Corporation and other entities came to ¥610.5 billion.

Outstanding Balance of Agricultural Loans, by Type

(Billions of Yen)

Type	March 31, 2023
Direct agricultural loans ¹	<u>1,624.9</u>
Agricultural policy-based loans ²	400.3
Agriculture Modernization Loans	205.3
Other policy-based loans ³	195.0
Total	<u>2,025.2</u>

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