

Consolidated Statements of Cash Flows  
The Kiyo Bank, Ltd. and its consolidated subsidiaries  
Years ended March 31, 2023 and 2022

	Millions of yen		Thousands of
			U.S. dollars
	2023	2022	(Note 1)
<b>Cash flows from operating activities:</b>			
Profit before income taxes	¥ 4,868	¥ 24,090	\$ 36,456
Depreciation	2,584	2,664	19,351
Impairment loss on fixed assets	118	6	883
Increase (decrease) in reserve for possible loan losses	(584)	2,234	(4,373)
(Increase) decrease in net defined benefit asset	(2,693)	(2,946)	(20,167)
Increase (decrease) in net defined benefit liability	(1)	0	(7)
Increase (decrease) in reserve for reimbursement of deposits	(142)	(78)	(1,063)
Increase (decrease) in provision for contingent losses	(51)	(0)	(381)
Interest income	(47,586)	(45,690)	(356,369)
Interest expenses	4,376	614	32,771
(Gains) losses on securities transactions	21,573	(1,594)	161,559
(Gains) losses on money held in trust	400	190	2,995
(Gains) losses on foreign exchange transactions	(20,660)	(21,558)	(154,721)
(Gains) losses on sales and disposal of fixed assets	85	185	636
Net (increase) decrease in trading account securities	18	8	134
Net (increase) decrease in loans and bills discounted	(183,182)	(138,785)	(1,371,841)
Net increase (decrease) in deposits	17,197	118,279	128,787
Net increase (decrease) in borrowed money (excluding subordinated loans)	(264,889)	85,887	(1,983,741)
Net (increase) decrease in call loans	-	37	-
Net increase (decrease) in payables under securities lending transactions	(137,744)	17,132	(1,031,558)
Net (increase) decrease in foreign exchange assets	87	(199)	651
Net increase (decrease) in foreign exchange liabilities	86	(74)	644
Interest received	44,658	44,268	334,441
Interest paid	(4,334)	(673)	(32,457)
Other, net	(12,369)	(1,027)	(92,630)
Subtotal	(578,183)	82,970	(4,329,985)
Income taxes paid	(4,110)	(7,441)	(30,779)
Net cash provided by (used in) operating activities	(582,293)	75,528	(4,360,765)
<b>Cash flows from investing activities:</b>			
Purchases of securities	(290,029)	(543,530)	(2,172,013)
Proceeds from sales of securities	359,958	480,857	2,695,708
Redemption of securities	147,755	163,497	1,106,530
Increase in money held in trust	-	(10,000)	-
Purchases of tangible fixed assets	(1,215)	(1,454)	(9,099)
Proceeds from sales of tangible fixed assets	58	2	434
Purchases of intangible fixed assets	(1,786)	(1,834)	(13,375)
Other, net	(97)	(180)	(726)
Net cash provided by (used in) investing activities	214,643	87,357	1,607,451
<b>Cash flows from financing activities:</b>			
Purchase of treasury stock	(2,002)	(2,179)	(14,992)
Proceeds from sales of treasury stock	534	144	3,999
Payment of cash dividends	(3,994)	(2,369)	(29,910)
Payment of cash dividends to non-controlling shareholders	(0)	(0)	(0)
Other, net	(147)	(169)	(1,100)
Net cash provided by (used in) financing activities	(5,611)	(4,573)	(42,020)
<b>Foreign currency translation adjustments of cash and cash equivalents</b>	<b>14</b>	<b>17</b>	<b>104</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(373,248)</b>	<b>158,329</b>	<b>(2,795,237)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>1,375,103</b>	<b>1,216,774</b>	<b>10,298,082</b>
<b>Cash and cash equivalents at the end of year (Note 3)</b>	<b>¥ 1,001,855</b>	<b>¥ 1,375,103</b>	<b>\$ 7,502,845</b>

See accompanying notes.