

日本の力を、世界のために。

Supporting Your Global Challenges



Overview of Financial Results for the Fiscal Year Ended March 31, 2022

Japan Bank for International Cooperation

June 8, 2022

Table of Contents

1. Non-Consolidated (JBIC only) Financial Results by Account

(1) Ordinary Operations Account

- ① Balance Sheet: Comparison with FY2020
- ② Statement of Operations: Comparison with FY2020

(2) Special Operations Account

- ① Balance Sheet: Comparison with FY2020
- ② Statement of Operations: Comparison with FY2020

(3) Overall Financial Results for FY2021

- ① Balance Sheet: Comparison with FY2020
- ② Statement of Operations: Comparison with FY2020
- ③ Status of Risk-monitored Loans
(Reference) Changes in Foreign Currency-denominated Loans

2. Consolidated Financial Results

- ① Consolidated Balance Sheet: Comparison with FY2020
- ② Consolidated Statement of Operations: Comparison with FY2020

1.(1) Ordinary Operations Account ① Balance Sheet

[Summary of Balance Sheet]

(billions of Yen)

	2021.3 (A)	2022.3 (B)	(B)-(A)
① Total assets	16,566.0	18,103.7	1,537.6
② Cash and due from banks	961.3	1,185.3	223.9
③ Securities	273.1	307.9	34.7
④ Loans and bills discounted	13,525.1	14,723.0	1,197.8
⑤ Other assets	310.6	636.6	326.0
⑥ Customers' liabilities for acceptances and guarantees	1,835.1	1,721.2	△113.9
⑦ Allowance for loan losses	△339.4	△470.4	△131.0
⑧ Total liabilities	13,825.6	15,520.1	1,694.4
⑨ Borrowed money	6,647.1	7,550.0	902.8
⑩ Bonds payable	4,964.9	5,634.9	670.0
⑪ Other liabilities	372.1	607.8	235.7
⑫ Provision for retirement benefits	6.3	6.0	△0.2
⑬ Acceptances and guarantees	1,835.1	1,721.2	△113.9
⑭ Total net assets	2,740.3	2,583.6	△156.7
⑮ Shareholders' equity	2,641.9	2,684.7	42.7
⑯ Deferred gains or losses on hedges	96.3	△116.8	△213.2
⑰ Valuation difference on available-for-sale securities	2.0	15.7	13.7

[Fluctuation factors of major items: Comparison with FY2020]

(billions of Yen)

	2021.3 (A)	2022.3 (B)	(B)-(A)	Main fluctuation factors
② Cash and due from banks	961.3	1,185.3	223.9	
Japanese Yen	513.3	483.0	△30.3	•Increased in deposits paid of USD resulting from issuing bonds.
Foreign currencies	448.0	702.2	254.2	
Denominated in USD (billions of USD)	3.1	5.2	2.1	
④ Loans and bills discounted	13,525.1	14,723.0	1,197.8	•The amounts of Loans increased due to depreciation of Yen.
Japanese Yen	731.6	839.3	107.7	
Foreign currencies	12,793.5	13,883.7	1,090.1	
Denominated in USD (billions of USD)	105.5	102.5	△3.0	
⑨ Borrowed money	6,647.1	7,550.0	902.8	
Japanese Yen	2,043.7	1,863.4	△180.3	•Increased due to the new borrowing denominated in foreign currencies
Foreign currencies	4,603.4	5,686.6	1,083.1	
Denominated in USD (billions of USD)	40.8	46.2	5.4	
⑩ Bonds payable	4,964.9	5,634.9	670.0	
Japanese Yen	60.0	60.0	-	•Increased due to issuances of government-guaranteed bonds including ESG bond.
Foreign currencies	4,904.9	5,574.9	670.0	
Denominated in USD (billions of USD)	43.9	45.2	1.3	
Exchange rate (JPY/USD)	110.71	122.39	11.68	

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

③ **Securities** : Increased due to new investments.

⑮ **Shareholders' equity** : The payment to the National Treasury (JPY21.8 billion) through appropriation of retained earnings in FY2020 and Net profit(JPY14.6 billion).

1.(1) Ordinary Operations Account ② Statement of Operations

【Summary of Statements of Operations】

(billions of Yen)

	FY2020 (A)	FY2021 (B)	(B)-(A)
① Gross operating profit	109.0	144.0	34.9
② Net interest income	82.3	90.9	8.5
③ Fees and commissions	24.0	23.0	△1.0
④ Other profit	2.6	30.1	27.4
⑤ General and administrative expenses	△19.6	△21.1	△1.5
⑥ Net operating profit	89.4	122.9	33.4
⑦ Reversal (△Provision) of allowance for loan losses	△53.9	△131.0	△77.1
⑧ Other profits and losses	8.1	22.7	14.6
⑨ Recoveries of written-off claims	0	6.6	6.6
⑩ Gain or loss on sales of stocks and other securities	4.1	0.1	△4.0
⑪ Gain on investments in partnerships	10.7	18.1	7.4
⑫ Other	△6.7	△2.2	4.4
⑬ Ordinary profit	43.7	14.6	△29.1
⑭ Extraordinary profits and losses	0	0	△0
⑮ Net income	43.7	14.6	△29.1

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

【Fluctuation factors of major items: Comparison with FY2020】

(billions of Yen)

	FY2020 (A)	FY2021 (B)	(B)-(A)	Main fluctuation factors
② Net interest income	82.3	90.9	8.5	<ul style="list-style-type: none"> Both Interest income and Interest expenses decreased. Net interest income increased due to lower funding cost.
Interest income	232.6	226.2	△6.3	
Interest expenses	△150.2	△135.3	14.9	
③ Fees and commissions	24.0	23.0	△1.0	
Fees and commission income	26.3	25.7	△0.6	
Fees and commission expense	△2.3	△2.7	△0.4	
④ Other profit	2.6	30.1	27.4	<ul style="list-style-type: none"> Increased mainly due to exchange gains resulting from transactions of USD-denominated assets.
Profit on foreign exchange transactions	8.6	32.1	23.4	
⑨ Recoveries of written-off claims:				Increased due to recoveries of claims on certain borrowers.
⑪ Gain on investments in partnerships:				Increased due to an increase in gain on investments in partnership.

1.(2) Special Operations Account

① Balance Sheets: Comparison with FY2020

(millions of Yen)

	2021.3 (A)	2022.3 (B)	(B)-(A)
① Total assets	308,754	320,046	11,291
② Cash and due from banks	271,851	265,137	△6,714
③ Securities	2,664	15,882	13,218
④ Loans and bills discounted	31,629	36,092	4,462
⑤ Other assets	3,034	3,276	241
⑥ Customers' liabilities for acceptances and guarantees	-	-	-
⑦ Allowance for loan losses	△425	△342	83
⑧ Total liabilities	6,650	6,262	△387
⑨ Borrowed money	4,200	4,200	-
⑩ Bonds payable	-	-	-
⑪ Other liabilities	2,424	2,029	△395
⑫ Provision for retirement benefits	25	32	7
⑬ Acceptances and guarantees	-	-	-
⑭ Total net assets	302,104	313,783	11,679
⑮ Shareholders' equity	303,183	313,328	10,145
⑯ Deferred gains or losses on hedges	△1,146	118	1,264
⑰ Valuation difference on available-for-sale securities	67	336	268

Note: Figures are rounded down to the nearest million yen. Therefore, the total may not be exact.

② Statements of Operations: Comparison with FY2020

(millions of Yen)

	FY2020 (A)	FY2021 (B)	(B)-(A)
① Gross operating profit	865	433	△431
② Net interest income	927	1,264	336
③ Fees and commissions	△72	△77	△4
④ Other profit	10	△752	△763
⑤ General and administrative expenses	△293	△374	△80
⑥ Net operating profit	571	59	△512
⑦ Reversal (△Provision) of allowance for loan losses	△86	83	169
⑧ Other profits and losses	2	2	0
⑨ Recoveries of written-off claims	-	-	-
⑩ Gain or loss on sales of stocks and other securities	-	-	-
⑪ Gain on investments in partnerships	-	-	-
⑫ Other	2	2	0
⑬ Ordinary profit	487	145	△342
⑭ Extraordinary profits and losses	-	-	-
⑮ Net income	487	145	△342

Note: Figures are rounded down to the nearest million yen. Therefore, the total may not be exact.

1.(3) Overall Financial Results

① Balance Sheets: Comparison with FY2020

(billions of Yen)

	2021.3 (A)	2022.3 (B)	(B)-(A)
① Total assets	16,874.7	18,423.7	1,548.9
② Cash and due from banks	1,233.2	1,450.4	217.2
③ Securities	275.8	323.8	48.0
④ Loans and bills discounted	13,556.8	14,759.1	1,202.3
⑤ Other assets	313.6	639.8	326.2
⑥ Customers' liabilities for acceptances and guarantees	1,835.1	1,721.2	△113.9
⑦ Allowance for loan losses	△339.8	△470.8	△130.9
⑧ Total liabilities	13,832.3	15,526.3	1,694.0
⑨ Borrowed money	6,651.3	7,554.2	902.8
⑩ Bonds payable	4,964.9	5,634.9	670.0
⑪ Other liabilities	374.5	609.8	235.3
⑫ Provision for retirement benefits	6.3	6.0	△0.2
⑬ Acceptances and guarantees	1,835.1	1,721.2	△113.9
⑭ Total net assets	3,042.4	2,897.4	△145.0
⑮ Shareholders' equity	2,945.1	2,998.0	52.9
⑯ Deferred gains or losses on hedges	95.2	△116.7	△211.9
⑰ Valuation difference on available-for-sale securities	2.0	16.0	13.9

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

② Statements of Operations: Comparison with FY2020

(billions of Yen)

	FY2020 (A)	FY2021 (B)	(B)-(A)
① Gross operating profit	109.9	144.5	34.5
② Net interest income	83.2	92.1	8.9
③ Fees and commissions	24.0	22.9	△1.0
④ Other profit	2.6	29.4	26.7
⑤ General and administrative expenses	△19.8	△21.4	△1.5
⑥ Net operating profit	90.0	123.0	32.9
⑦ Reversal (△Provision) of allowance for loan losses	△53.9	△130.9	△77.0
⑧ Other profits and losses	8.1	22.7	14.5
⑨ Recoveries of written-off claims	0	6.6	6.6
⑩ Gain or loss on sales of stocks and other securities	4.1	0.1	△4.0
⑪ Gain on investments in partnerships	10.7	18.1	7.4
⑫ Other	△6.7	△2.3	4.4
⑬ Ordinary profit	44.2	14.7	△29.4
⑭ Extraordinary profits and losses	0	0	△0
⑮ Net income	44.2	14.7	△29.4

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

1.(3) Overall Financial Results ③ Status of Risk-monitored Loans

[Disclosure Standards under JBIC Act and the Financial Revitalization Act]

(billions of Yen)

	2021/3 (A)	2022/3 (B)	(B)-(A)
Bankrupt and Quasi-Bankrupt Loans	-	-	-
Doubtful Assets	215.4	294.8	79.4
Past due Loans (3 months or more)	54.8	59.8	5.0
Restructured Loans	218.4	229.1	10.7
Total amount of Risk-Monitored Loans (1)	488.6	583.8	95.2
Total Amounts of Loans (2)	15,440.2	16,531.7	1,091.5
Ratio of Risk-Monitored Loans (1) / (2) (%)	3.16%	3.53%	0.37%

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

1.(3) Overall Financial Results (Reference) Changes in Foreign Currency-denominated Loans

	2020/3	2020/9	2021/3	2021/9	2022/3	Change (%) from 2021/9 to 2022/3
Loans and bills discounted (billions of JPY)	13,133.9	12,704.2	13,556.8	13,044.2	14,759.1	13.1%
Loans and bills discounted in foreign currencies	12,420.3	11,947.5	12,812.7	12,322.7	13,907.5	12.9%
Percentage of foreign currencies	94.5%	94.0%	94.5%	94.5%	94.2%	-
(Reference) USD equivalent in billions	114.1	112.9	115.7	110.1	113.6	3.2%
JPY/USD exchange rate	JPY 108.83	JPY 105.80	JPY 110.71	JPY 111.92	JPY 122.39	-

- Amount of Loans Outstanding (total of loans in yen and foreign currencies) was 14,759.1 billion as of March 31, 2022.
- The ratio of loans in foreign currencies to total loans is over 90%
- Loans in foreign currencies (mainly USD) increased by 3.2% compared to September 2021. The yen value of those loans increased by 12.9%.
- Of total amount of outstanding loans in foreign currencies, the USD-denominated loan amount was JPY12,578.1 billion (USD 102.7 billion) as of March 2022, accounting for 90.4% of the total.

※JBIC's annual securities report for FY2021 will be made available in the FSA's Electronic Disclosure for Investors' NETwork (EDINET) system (available only in Japanese).

2. Consolidated Financial Results

(JBIC's consolidated subsidiaries: JBIC IG Partners and Russia-Japan Investment Fund, L.P.)

① Consolidated Balance Sheet (Comparison with FY2020)

(billions of Yen)

	2021/3 (A)	2022/3 (B)	(B)-(A)
Total assets	16,873.3	18,429.4	1,556.1
Cash and due from banks	1,233.9	1,451.1	217.2
Securities	272.3	328.0	55.6
Loans and bills discounted	13,556.8	14,759.1	1,202.3
Other assets	314.9	640.6	325.7
Customers' liabilities for acceptances and guarantees	1,835.1	1,721.2	△113.9
Allowance for loan losses	△339.8	△470.8	△130.9
Total liabilities	13,832.4	15,526.4	1,694.0
Borrowed money	6,651.3	7,554.2	902.8
Bonds payable	4,964.9	5,634.9	670.0
Other liabilities	374.6	609.9	235.3
Net defined benefit liability	6.3	6.0	△0.2
Acceptances and guarantees	1,835.1	1,721.2	△113.9
Total net assets	3,040.8	2,902.9	△137.9
Shareholders' equity	2,945.3	3,000.7	55.4
Deferred gains or losses on hedges	95.2	△98.1	△193.3
Non-controlling interests	0.3	0.3	0.0

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.

② Consolidated Statements of Operations (Comparison with FY2020)

(billions of Yen)

	FY2020 (A)	FY2021 (B)	(B)-(A)
Gross operating profit	110.2	144.6	34.4
Net interest income	83.7	92.6	8.8
Fees and commissions	23.6	22.6	△1.0
Other profit	2.7	29.4	26.6
General and administrative expenses	△20.1	△21.7	△1.5
Net operating profit	90.0	122.9	32.8
Reversal (△Provision) of allowance for loan losses	△53.9	△130.9	△77.0
Other profits and losses	8.2	25.4	17.1
Recoveries of written-off claims	0.0	6.6	6.6
Gain or loss on sales of stocks and other securities	4.8	2.1	△2.7
Gain on investments in partnerships	9.8	17.4	7.6
Profits of equity method investments	0.3	1.4	1.1
Other	△6.7	△2.3	4.4
Ordinary profit	44.3	17.3	△26.9
Extraordinary profits and losses	0.0	0.0	△0
Net income	44.3	17.3	△26.9
Net income attributable to owners of parent	44.2	17.2	△26.9

Note: Figures are rounded down to the nearest hundred million yen. Therefore, the total may not be exact.