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Supporting Your Global Challenges



Overview of Financial Results for the Fiscal Year Ended March 31, 2023

Japan Bank for International Cooperation

June 7, 2023

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1.(1) Ordinary Operations Account ① Balance Sheet

【Summary of Balance Sheet】

(Billions of yen)

	2022.3 (A)	2023.3 (B)	(B)-(A)
① Total assets	18,103.7	19,814.6	1,710.8
② Cash and due from banks	1,185.3	1,910.1	724.8
③ Securities	307.9	320.8	12.8
④ Loans and bills discounted	14,723.0	15,556.6	833.5
⑤ Other assets	636.6	903.1	266.4
⑥ Customers' liabilities for acceptances and guarantees	1,721.2	1,534.2	△186.9
⑦ Allowance for loan losses	△470.4	△410.3	60.1
⑧ Total liabilities	15,520.1	17,202.3	1,682.2
⑨ Borrowed money	7,550.0	8,509.4	959.4
⑩ Bonds payable	5,634.9	6,191.7	556.7
⑪ Other liabilities	607.8	961.1	353.2
⑫ Provision for retirement benefits	6.0	5.6	△0.3
⑬ Acceptances and guarantees	1,721.2	1,534.2	△186.9
⑭ Total net assets	2,583.6	2,612.3	28.6
⑮ Shareholders' equity	2,684.7	2,911.3	226.6
⑯ Deferred gains or losses on hedges	△116.8	△323.7	△206.8
⑰ Valuation differences on available-for-sale securities	15.7	24.7	8.9

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 FY2021】

(Billions of yen)

	2022.3 (A)	2023.3 (B)	(B)-(A)	Main fluctuation factors
② Cash and due from banks	1,185.3	1,910.1	724.8	
Japanese yen	483.0	943.1	460.0	· Increase in deposits paid of foreign currencies resulting from issuing bonds, etc. · Increase in yen equivalent due to depreciation of the yen
Foreign currencies	702.2	967.0	264.7	
Denominated in USD (billions of USD)	5.2	6.0	0.8	
④ Loans and bills discounted	14,723.0	15,556.6	833.5	· The amounts of loans increased due to depreciation of the yen
Japanese yen	839.3	969.9	130.3	
Foreign currencies	13,883.7	14,586.9	703.2	
Denominated in USD (billions of USD)	102.5	99.8	△2.7	
⑨ Borrowed money	7,550.0	8,509.4	959.4	
Japanese yen	1,863.4	2,470.7	607.3	· Increase in yen equivalent due to depreciation of the yen
Foreign currencies	5,686.6	6,038.7	352.1	
Denominated in USD (billions of USD)	46.2	45.0	△1.1	
⑩ Bonds payable	5,634.9	6,191.7	556.7	
Japanese yen	60.0	20.0	△40.0	· Increase due to issuance of euro-denominated bond
Foreign currencies	5,574.9	6,171.7	596.7	
Denominated in USD (billions of USD)	45.2	43.7	△1.4	
Denominated in EUR (billions of EUR)	-	1.9	1.9	
Exchange rate (JPY/USD)	122.39	133.53	11.14	

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

⑮ **Shareholders' equity:** Payment to the National Treasury (JPY7.3 billion) through appropriation of retained earnings in FY2021 and net profit (JPY158.9 billion)

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

【Summary of Statements of Operations】

(Billions of yen)

	FY2021 (A)	FY2022 (B)	(B)-(A)
① Gross operating profit	144.0	170.9	26.8
② Net interest income	90.9	108.6	17.7
③ Fees and commissions	23.0	19.5	△3.4
④ Other profit	30.1	42.7	12.5
⑤ General and administrative expenses	△21.1	△23.6	△2.5
⑥ Net operating profit	122.9	147.2	24.3
⑦ Reversal (△Provision) of allowance for loan losses	△131.0	19.1	150.2
⑧ Other profits and losses	22.7	△7.5	△30.3
⑨ Recoveries of written-off claims	6.6	-	△6.6
⑩ Gain or loss on sales of stocks and other securities	0.1	0	△0
⑪ Gain on investments in partnerships	18.1	△4.5	△22.7
⑫ Other	△2.2	△3.1	△0.8
⑬ Ordinary profit	14.6	158.9	144.2
⑭ Extraordinary profits and losses	0	0	0
⑮ Net Income	14.6	158.9	144.2

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 FY2021】

(Billions of yen)

	FY2021 (A)	FY2022 (B)	(B)-(A)	Main fluctuation factors
② Net interest income	90.9	108.6	17.7	・Net interest income increased on a yen-denominated basis due to the impact of yen depreciation ・Both interest income and interest expenses increased due to rising interest rates
Interest income	226.2	567.9	341.6	
Interest expenses	△135.3	△459.2	△323.9	
③ Fees and commissions	23.0	19.5	△3.4	
Fees and commission income	25.7	22.6	△3.1	
Fees and commission expenses	△2.7	△3.0	△0.3	
④ Other profit	30.1	42.7	12.5	・Increased mainly due to exchange rate gains resulting from transactions of USD-denominated assets
Profit on foreign exchange transactions	32.1	38.1	6.0	
⑪ Gain on investments in partnerships	18.1	△4.5	△22.7	・⑪ Gain on investments in partnerships: Increased due to a gain on investments in a partnership

1.(2) Special Operations Account

① Balance Sheets: Comparison with FY2021

(Millions of yen)

	2022.3末 (A)	2023.3末 (B)	(B)-(A)
① Total assets	320,046	331,398	11,352
② Cash and due from banks	265,137	282,827	17,690
③ Securities	15,882	16,138	256
④ Loans and bills discounted	36,092	31,137	△4,954
⑤ Other assets	3,276	1,478	△1,797
⑥ Customers' liabilities for acceptances and guarantees	-	-	-
⑦ Allowance for loan losses	△342	△183	158
⑧ Total liabilities	6,262	5,917	△345
⑨ Borrowed money	4,200	4,200	-
⑩ Bonds payable	-	-	-
⑪ Other liabilities	2,029	1,678	△351
⑫ Provision for retirement benefits	32	39	6
⑬ Acceptances and guarantees	-	-	-
⑭ Total net assets	313,783	325,481	11,697
⑮ Shareholders' equity	313,328	324,278	10,949
⑯ Deferred gains or losses on hedges	118	610	491
⑰ Valuation differences on available-for-sale securities	336	592	256

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

② Statements of Operations: Comparison with FY2021

(Millions of yen)

	FY2021 (A)	FY2022 (B)	(B)-(A)
① Gross operating profit	433	1,253	819
② Net interest income	1,264	1,340	75
③ Fees and commissions	△77	△56	21
④ Other profit	△752	△30	722
⑤ General and administrative expenses	△374	△452	△78
⑥ Net operating profit	59	801	741
⑦ Reversal (△Provision) of allowance for loan losses	83	158	75
⑧ Other profits and losses	2	4	1
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	4	1
⑬ Ordinary profit	145	964	818
⑭ Extraordinary profits and losses	-	-	-
⑮ Net income	145	964	818

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

1.(3) Overall Financial Results

① Balance Sheets: Comparison with FY2021

(Billions of yen)

	2022.3 (A)	2023.3 (B)	(B)-(A)
① Total assets	18,423.7	20,146.0	1,722.2
② Cash and due from banks	1,450.4	2,192.9	742.4
③ Securities	323.8	336.9	13.1
④ Loans and bills discounted	14,759.1	15,587.7	828.6
⑤ Other assets	639.8	904.5	264.6
⑥ Customers' liabilities for acceptances and guarantees	1,721.2	1,534.2	△186.9
⑦ Allowance for loan losses	△470.8	△410.5	60.3
⑧ Total liabilities	15,526.3	17,208.2	1,681.8
⑨ Borrowed money	7,554.2	8,513.6	959.4
⑩ Bonds payable	5,634.9	6,191.7	556.7
⑪ Other liabilities	609.8	962.8	352.9
⑫ Provision for retirement benefits	6.0	5.6	△0.3
⑬ Acceptances and guarantees	1,721.2	1,534.2	△186.9
⑭ Total net assets	2,897.4	2,937.7	40.3
⑮ Shareholders' equity	2,998.0	3,235.6	237.5
⑯ Deferred gains or losses on hedges	△116.7	△323.1	△206.3
⑰ Valuation differences on available-for-sale securities	16.0	25.3	9.2

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

② Statements of Operations: Comparison with FY2021

(Billions of yen)

	FY2021 (A)	FY2022 (B)	(B)-(A)
① Gross operating profit	144.5	172.2	27.6
② Net interest income	92.1	109.9	17.8
③ Fees and commissions	22.9	19.5	△3.4
④ Other profit	29.4	42.6	13.2
⑤ General and administrative expenses	△21.4	△24.0	△2.6
⑥ Net operating profit	123.0	148.1	25.0
⑦ Reversal (△Provision) of allowance for loan losses	△130.9	19.3	150.3
⑧ Other profits and losses	22.7	△7.6	△30.3
⑨ Recoveries of written-off claims	6.6	-	△6.6
⑩ Gain or loss on sales of stocks and other securities	0.1	0	△0
⑪ Gain on investments in partnerships	18.1	△4.5	△22.7
⑫ Other	△2.3	△3.1	△0.8
⑬ Ordinary profit	14.7	159.8	145.1
⑭ Extraordinary profits and losses	0	0	0
⑮ Net income	14.7	159.8	145.1

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 the Banking Act and the Financial Revitalization Act】

(Billions of yen)

	2022/3(A)	2023/3(B)	(B)-(A)
Bankrupt and quasi-bankrupt loans	-	-	-
Doubtful assets	294.8	291.0	△3.8
Past due loans (3 months or more)	59.8	0.0	△59.8
Restructured loans	229.1	196.9	△32.2
Subtotal (1)	583.8	487.9	△95.9
Total amounts of loans (2)	16,531.7	17,299.8	768.1
Ratio of non-performing loans (1)/(2) (%)	3.53%	2.82%	△0.71%

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

	2021/3	2021/9	2022/3	2022/9	2023/3	Change from 2022/9 to 2023/3
Loans and bills discounted (billions of JPY)	13,556.8	13,044.2	14,759.1	16,394.0	15,587.7	△4.9%
Loans and bills discounted in foreign currencies	12,812.7	12,322.7	13,907.5	15,545.0	14,609.0	△6.0%
Percentage of foreign currencies	94.5%	94.5%	94.2%	94.8%	93.7%	-
(Reference) USD equivalent in billions	115.7	110.1	113.6	107.3	109.4	2.0%
JPY/USD exchange rate	JPY 110.71	JPY 111.92	JPY 122.39	JPY 144.81	JPY 133.53	-

- The amount of loans outstanding (total of loans in yen and foreign currencies) was 15,587.7 billion as of March 31, 2023.
- The ratio of loans in foreign currencies to total loans was over 90%
- Loans in foreign currencies (mainly USD) increased by 2.0% compared to September 2022. The yen value of those loans decreased by 6.0%.
- Of the total amount of outstanding loans in foreign currencies, the USD-denominated amount was JPY13,348.6 billion (USD 99.9 billion) as of March 2023, accounting for 91.37% of the total.

※JBIC's annual securities report for FY2022 is 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 FY2021)

(Billions of yen)

	2022.3 (A)	2023.3 (B)	(B)-(A)
Total assets	18,429.4	20,157.8	1,728.4
Cash and due from banks	1,451.1	2,193.7	742.6
Securities	328.0	347.0	19.0
Loans and bills discounted	14,759.1	15,587.7	828.6
Other assets	640.6	905.4	264.8
Customers' liabilities for acceptances and guarantees	1,721.2	1,534.2	△186.9
Allowance for loan losses	△470.8	△410.5	60.3
Total liabilities	15,526.4	17,208.4	1,682.0
Borrowed money	7,554.2	8,513.6	959.4
Bonds payable	5,634.9	6,191.7	556.7
Other liabilities	609.9	963.1	353.1
Net defined benefit liability	6.0	5.6	△0.3
Acceptances and guarantees	1,721.2	1,534.2	△186.9
Total net assets	2,902.9	2,949.3	46.4
Shareholders' equity	3,000.7	3,235.0	234.2
Accumulated other comprehensive income	△98.1	△285.8	△187.7
Non-controlling interests	0.3	0.2	△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 FY2021)

(Billions of yen)

	FY2021 (A)	FY2022 (B)	(B)-(A)
Gross operating profit	144.6	172.1	27.4
Net interest income	92.6	110.5	17.9
Fees and commissions	22.6	18.9	△3.6
Other profit	29.4	42.6	13.2
General and administrative expenses	△21.7	△24.3	△2.6
Net operating profit	122.9	147.7	24.8
Reversal (△Provision) of allowance for loan losses	△130.9	19.3	150.3
Other profits and losses	25.4	△10.5	△36.0
Recoveries of written-off claims	6.6	-	△6.6
Gain or loss on sales of stocks and other securities	2.1	△3.2	△5.4
Gain on investments in partnerships	17.4	△6.1	△23.5
Profits of equity method investments	1.4	2.0	0.5
Other	△2.3	△3.2	△0.8
Ordinary profit	17.3	156.5	139.1
Extraordinary profits and losses	0.0	0.0	0.0
Net Income	17.3	156.5	139.1
Net income attributable to owners of parent	17.2	156.5	139.2

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