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Summary of Financial Results for the First Half of Fiscal Year Ended
March 31, 2025

Japan Bank for International Cooperation (JBIC)





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Note: In this document, figures are rounded down to the nearest unit. Therefore, totals may not sum up.

1. Consolidated Balance Sheet for the First Half of Fiscal Year Ended March 31, 2025

Due to the appreciation of the yen, dollar-denominated assets and liabilities decreased, resulting in a reduction in total assets but an increase in net assets.

Unit: billion yen	As of March 31, 2024	As of September 30, 2024	Changes
Total assets	21,657	19,991	△ 1,665
Cash and deposits	2,565	2,408	△ 157
Of which are foreign currency	1,494	1,279	△ 215
Securities	340	322	△ 17
Loans	16,423	1 15,397	△ 1,026
Of which are foreign currency	15,466	14,194	△ 1,272
Other assets	2,864	2 2,365	△ 499
Allowance for doubtful accounts	△ 536	△ 501	34
Total liabilities	18,672	16,789	△ 1,882
Borrowings	9,193	8,502	△ 691
Of which are foreign currency	6,241	3 5,580	△ 660
Bonds	6,636	5,996	△ 640
Of which are foreign currency	6,616	5,966	△ 650
Other liabilities	1,318	2 906	△ 412
Acceptance and guarantees (Note 1)	1,522	1,384	△ 137
Total net assets	2,985	4 3,201	216
Shareholders' equity	3,320	3,362	42
Accumulated other comprehensive Income (Note 2)	△ 335	△ 181	154
Non-controlling interests	0	20	19
JPY/USD exchange rate	JPY151.41	JPY142.73	

1 **Loans** are mainly advanced in US dollars. Therefore, due to the appreciation of the yen (from 151.41 yen to 142.73 yen), the balance converted to yen decreased by 1,026 billion yen. (See details on page 6.)

2 **Other assets** include collateral for financial instruments (717 billion yen). This is used to hedge foreign exchange risks and corresponds to the market value fluctuations of financial derivatives. (The amount is included in **Other liabilities**.)

3 Dollar-denominated **Borrowings** and **Bonds** also decreased due to the appreciation of the yen, etc. (a total decrease of 1,332 billion yen).

4 **Total net assets** increased by 216 billion yen due to interim net income and decreased deferred hedge losses.

Note 1: Operations providing guarantees to private banks, etc.

Note 2: JBIC hedges all foreign exchange risks, in principle. It includes deferred hedge losses (210 billion yen).

2. Consolidated Income Statement for First Half of Fiscal Year Ended March 31, 2025

Despite yen appreciation, stable Net Interest Income and Interim Net Income (73 billion yen) were secured.

Unit: billion yen	First Half of FY 2023	First Half of FY2024	Changes
Gross operating profit	118	46	△ 72
Net interest income	61	61	0
Fees and commissions	14	8	△ 5
Other profit	43	△ 24	△ 67
General and administrative expenses	△ 12	△ 13	△ 1
Net operating profit	106	1 32	△ 74
Reversal (△provision) of allowance for doubtful accounts	△ 34	2 34	68
Other profits and losses	13	3	△ 9
Recovery of written-off claims	6	8	1
Gains and losses on sale of stocks, etc.	0	2	1
Gains and losses on equity investments	4	0	△ 3
Gains and losses on investments in partnerships	0.9	0.0	△ 0.8
Other gains and losses	0	△ 7	△ 7
Ordinary profit	86	70	△ 15
Extraordinary profit and losses	0	3 2	2
Interim net income	86	73	△ 12
Interim net income attributable to owners of parent	86	4 73	△ 12

Unit: billion yen	First Half of FY2023	First Half of FY2024	Changes
Interest income	503	520	16
Funding costs	△ 442	△ 458	△ 16
Fees and commission income	16	10	△ 6
Fees and commission costs	△ 2	△ 1	0
Foreign exchange transactions gains/losses	44	△ 23	△ 67

- 1** Net operating profit decreased by 74 billion yen, mainly due to Foreign exchange transaction losses from hedging (67 billion).
- 2** The Allowance for doubtful accounts was reversed by 34 billion yen due to fewer provisions and a decrease in the yen-converted loan balance, offsetting the foreign exchange losses above.
- 3** An Extraordinary profit of 2 billion yen was recorded from the acquisition of subsidiary shares.
- 4** Interim net income attributable to owners of parent was 73 billion yen, decreasing by 12 billion compared to the first half of FY 2023.

Note 1: As a hedging method, an amount of foreign currency equivalent to the amount of allowance for doubtful accounts denominated in foreign currencies is possessed. The recorded Foreign exchange transaction losses derive from this method (the loss is counterbalanced with Reversal of allowance for doubtful accounts.)

Note 2: There was a total of eight consolidated subsidiaries of which six have been consolidated from this term (first half of FY 2024).

3. Status of Loans under Risk Monitoring



- Both the amount of Non-performing loans and the Total credit balance decreased.
- The Non-performing loan ratio slightly decreased from the end of the previous fiscal year.

Disclosure standards under the Banking Act and the Act on the Emergency Measures for the Revitalization of the Financial Functions

Unit: billion yen	(A) As of March 31, 2024	(B) As of September 30, 2024	(B-A) Changes
Bankrupt and quasi-bankrupt loans	0	0	0
Doubtful assets	342	325	△ 17
Past due loans (3 months or more)	123	120	△ 2
Restructured loans	177	150	△ 27
Subtotal (total non-performing loans (1))	644	596	△ 47
Normal loans (2)	17,518	16,375	△ 1,142
Total credit balance ((3)=(1)+(2))	18,162	16,972	△ 1,190
Non-performing loan ratio ((1)/(3))×100	3.55%	3.51%	△0.04points

4. Status of Foreign Currency Denominated Loans (Non-consolidated)

- **Loans** slightly decreased compared to the end of the previous fiscal year ($\triangle 6.2\%$).
- The **Ratio of foreign currency loans** (mainly in US dollars) remained high at over 90%, ending the period at 92.2%.

	As of September 30, 2022	As of March 31, 2023	As of September 30, 2023	As of March 31, 2024 (A)	As of September 30, 2024 (B)	Changes (B/A)
Loans (billion yen)	16,394	15,587	16,755	16,423	15,397	$\triangle 6.2\%$
Of which are foreign currency (billion yen)	15,545	14,609	15,692	15,466	14,194	$\triangle 8.2\%$
Ratio of foreign currency loans (%)	94.8%	93.7%	93.7%	94.2%	92.2%	-
Reference: Foreign currency loans in USD (billion USD)	107	109	104	102	99	$\triangle 2.6\%$
JPY/USD exchange rate at the end of the period	JPY144.81	JPY133.53	JPY149.58	JPY151.41	JPY142.73	-

5. (Reference 1) Status of Non-consolidated Financial Statements for Ordinary Operations

B/S Unit: billion yen	End of FY2020	End of FY2021	End of FY2022	End of FY2023	End of First Half of FY2024	P/L Unit: billion yen	FY2020	FY2021	FY2022	FY2023	First Half of FY2024
Total assets	16,566	18,103	19,814	21,314	19,930	Gross operating profit	109	144	170	195	45
Cash and deposits	961	1,185	1,910	2,269	2,105	Interest income	82	90	108	111	61
Securities	273	307	320	319	287	Fee and commission income	24	23	19	25	8
Loans	13,525	14,723	15,556	16,399	15,379	Other profits	2	30	42	51	△ 24
Of which are yen	731	839	969	951	1,198	General and administrative expenses	△ 19	△ 21	△ 23	△ 25	△ 13
Of which are foreign currency	12,793	13,883	14,586	15,448	14,180	Net operating profit	89	122	147	169	32
Other assets	310	636	903	1,338	975	Reversal of allowance for doubtful accounts (△ provision)	△ 53	△ 131	19	△ 125	34
Acceptance and guarantees	1,835	1,721	1,534	1,522	1,384	Other profits and losses	8	22	△ 7	19	3
Allowance for doubtful accounts	△ 339	△ 470	△ 410	△ 536	△ 501	Of which are recovery of written-off claims	0	6	-	11	8
Total liabilities	13,825	15,520	17,202	18,664	16,782	Of which are gains and losses on sale of loans	-	-	-	-	-
Borrowings	6,647	7,550	8,509	9,189	8,498	Of which are gains and losses on sale of stocks, etc.	4	0	0	3	2
Bonds	4,964	5,634	6,191	6,636	5,996	Of which are gains and losses in partnerships	10	18	△ 4	4	0
Other liabilities	372	607	961	1,311	898	Of which are other gains and losses	△ 6	△ 2	△ 3	0	△ 7
Retirement benefit liabilities	6	6	5	4	4	Ordinary profit	43	14	158	63	70
Acceptance and guarantees	1,835	1,721	1,534	1,522	1,384	Extraordinary profit	0	0	0	△ 0.8	0
Total net assets	2,740	2,583	2,612	2,649	2,847	Net income (interim)	43	14	158	62	70
Shareholders' equity	2,641	2,684	2,911	2,992	3,031						
Of which, capital stock	1,660	1,710	1,785	1,883	1,883						
Of which, retained earnings	981	974	1,125	1,109	1,148						
Deferred hedge gains/losses	96	△ 116	△ 323	△ 383	△ 210						
Valuation difference on available-for-sale securities	2	15	24	40	26						

6. (Reference 2) Status of Non-consolidated Financial Statements for Special Operations

B/S Unit: million yen	End of FY2020	End of FY2021	End of FY2022	End of FY2023	End of First Half of FY2024	P/L Unit: million yen	FY2020	FY2021	FY2022	FY2023	First Half of FY2024
Total assets	308,754	320,046	331,398	337,035	336,229	Gross operating profit	865	433	1,253	574	335
Cash and deposits	271,851	265,137	282,827	294,685	299,961	Interest income	927	1,264	1,340	753	287
Securities	2,664	15,882	16,138	16,549	16,350	Fee and commission income	△72	△77	△56	△278	83
Loans	31,629	36,092	31,137	23,492	17,929	Other profits	10	△752	△30	99	△35
Of which are yen	12,456	12,238	9,075	5,460	4,223	General and administrative expenses	△293	△374	△452	△419	△207
Of which are for foreign currency	19,172	23,854	22,061	18,031	13,705	Net operating profit	571	59	801	155	127
Other assets	3,034	3,276	1,478	2,446	2,081	Reversal of allowance for doubtful accounts (△provision)	△86	83	158	45	45
Allowance for doubtful accounts	△425	△342	△183	△138	△92	Other profits and losses	2	2	4	2	1
Total liabilities	6,650	6,262	5,917	6,611	6,192	Of which are recovery of written-off claims	-	-	-	-	-
Borrowings	4,200	4,200	4,200	4,200	4,200	Of which are gains and losses on sale of loans	-	-	-	-	-
Other liabilities	2,424	2,029	1,678	2,371	1,953	Of which are gains and losses on sale of stocks, etc.	-	-	-	-	-
Retirement benefit liabilities	25	32	39	39	38	Of which are gains and losses in partnerships	-	-	-	-	-
Total net assets	302,104	313,783	325,481	330,424	330,036	Of which are other gains and losses	2	2	4	2	1
Shareholders' equity	303,183	313,328	324,278	329,000	329,072	Ordinary profit	487	145	964	203	174
Deferred hedge gains/losses	△1,146	118	610	420	159	Net Income (interim)	487	145	964	203	174
Valuation difference on available-for-sale securities	67	336	592	1,003	804						