KPMG あずさ監査法人

Foreign banks in Japan survey 2026



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Should you require further information about our Financial Services practice, please contact your primary service professional at KPMG or Tomomi Mase, Head of Financial Services, at:

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Foreign banks in Japan – Recent drivers, trends and challenges

Key macro drivers

Changing environment

Japan is experiencing several changes that create opportunities and present new risks facing foreign banks. Interest rate normalization and monetary policy shifts, return of inflationary pressure, a chronically weak yen, as well as a major increase in foreign investment inflow can be observed.

Bank of Japan (BOJ) call rates stand at 1% as of June 2026, with an anticipated continued increase through 2027, depending on outcomes in the highly uncertain geopolitical and trade environment. Whatever the case, these rates remain low compared to those in the US and Europe. This combined with a general increase in activity in the Japanese capital markets, is driving a large influx of foreign interest.

Another remarkable change is that the economy is now facing sustained inflation, with the core CPI reaching 3.5% in April 2025*1. This figure greatly exceeds the BOJ's target of 2%. While we observe that the core CPI in 2026 reduced since the 2025 peak, it marks a substantial change considering the persistent era of deflation until now. One key driver is the weak yen, partly due to Japan's relatively low interest rates compared to other major economies. Its depreciation has intensified import-driven inflation.

While wage inflation appears to be moving upward in a similar direction, the alignment with price inflation is essential to keep watching, particularly as much as 80% of residential home mortgages are based on floating rates. After more than 30 years of stability, these households are now exposed to inflationary pressures, with most banks already raising rates in response to the BOJ's actions.

Collectively, these factors are indirectly driving more attractive pricing for potential foreign investment as compared to the recent past. This, combined with other government policy reform, is facilitating an influx of foreign capital, leading to a surge in trading of Japanese stocks and bonds, as well as increasing demand for mergers and acquisitions in Japan. As a result, foreign banks are making efforts to meet this rising demand, as summarized in the essential trends that follow here.

Essential trends

Surge in M&A activity and shareholder activism

In 2024, Japan saw a record 3,702 domestic deals, representing an all-time high and a year-on-year (YOY) increase of over 20.5%, outpacing the global growth rate of 14%. In addition, there were 665 outbound deals, with their total value rising by 16.9%. In the realm of private equity investment, the number of deals increased by over 39%, with the value also growing by over 58%*2. Furthermore, new initiatives by Tokyo Stock Exchange (TSE) and Ministry of Economy, Trade and Industry (METI) in 2023 have contributed to the enhancement of activities in the Japanese market.

Japan has become the second-largest market targeted by US activist investors, and the shifting Japanese economy is accelerating outbound attempts. In this context, foreign banks play a critical role by leveraging their global networks and extensive experience in complex transactions to support both inbound and outbound deals.

Expansion of wealth and asset management

The revival of inflation has prompted investors to seek stocks and risk assets to protect their wealth, while younger generations are transitioning from savings to investments. Tax-advantaged investment schemes such as Nippon Individual Savings Account (NISA) are also contributing to this shift. A recent outlook by a highly regarded market leader set out that Japan's financial assets will increase by 15% by 2030, reaching 2,500 trillion yen.

Japan is strengthening its position as an "asset management center," with high net worth individuals opening to risk-based investments. The number of such households in 2021 rose to 1.5 million*3, with more than half of the financial assets held by ultra-wealthy individuals, making them a focal point for major banks.

Recently, one of the world's leading wealth managers acquired another firm's operations in Japan, signaling its long-term commitment to this market and we have also seen several instances of partnerships with local domestic firms. We anticipate that this trend will continue with the interest of other foreign banks to either enter the market directly or seek local partnerships of their own.

Foreign worker needs and changes in payment ecosystem

As of October 2025, there are 2.57 million foreign workers recorded in Japan, representing a YOY increase of 11.7%. Among them, by nationality, Vietnam has the largest number of workers at approximately 605,000, accounting for 23.6% of the total. China followed with 432,000 workers, and the Philippines with 261,000. Meanwhile, the most significant YOY growth was observed among workers from Myanmar (42.5%), Indonesia (34.6%)*4.

We expect this trend may moderate given recent reforms but will continue and will expand from current industries

Source (*1) : Statistics Bureau of Japan
Source (*2) : Chambers and Partners
Source (*3) : Nomura Research Institute
Source (*4) : Ministry of Health, Labour and Welfare

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to broader sectors of the Japan business workforce and from concentration in major cities to more and more rural areas seeking revitalization.

Simultaneously, Japan has in the past two years introduced many accommodative measures to encourage highly skilled professionals to enter the country including the J-Skip, J-Find, and the Digital Nomad visa qualification pathways, all accelerated and designed with the intention of bringing a greater pool of well qualified talent into the country.

As at least a partial consequence, there has been a significant influx of foreign disrupting fintech firms entering the payments market, seeking access to Japan's highly sought-after payment rails, with its prosperous society, world leading currency, open stance to innovation, and above all, an unwavering commitment to safety and robust compliance.

Japan's digital fund transfer market is expected to generate revenue of USD 1,555 million in 2024 and is projected to reach USD 4,156 million by 2030*5. The main driving factors behind the anticipated growth include a significant increase in the number of migrants in Japan and a rise in adoption of banking and financial services.

A significant foreign FinTech became the first foreign company to gain direct access to the Zengin interbank clearing network in 2024, bypassing intermediary banks and reducing remittance costs. We anticipate this trend will continue and the most responsive incumbent financial institutions will benefit from encouraging further adoption and integration of trustworthy, virtuous and reliable market entrants as potential partners.

Challenges

Corporate advisory limitations

While the transaction deal flow has increased in recent years, there are still many restrictions. Despite major advances in corporate governance reform, boardroom conservatism remains a major factor in Japanese corporates often moving with great care and measured steps on critical activist investor advocacy and any related deals.

While this was considered a valuable niche space for certain foreign firms until now, recently megabanks and other domestic firms are expanding into advisory roles to strengthen and retain their corporate relationships, making things more competitive for foreign banks. Finally, ever increasing geopolitical risks including rising tensions between major world powers risks complicating Japan related strategies, potentially abruptly impacting and narrowing deal flows.

Close guarding of wealth and succession planning

While Japan has taken remarkable steps to make its capital markets more attractive and accessible, there are still daunting challenges for foreign firms to make material headway. To grasp Japan's great intergenerational wealth transfer and to move assets from cash into domestic and global securities portfolios, there are several points for foreign firms to manage.

Deep trust barriers are embedded in the local culture and high net worth individuals usually prefer longer-term service providers like the domestic banks they have worked with for multiple decades, now an entire generation. However, foreign players with strong global platforms and proven success in other advanced markets can offer distinct advantages and make meaningful contributions to Japan's evolving market.

While inflationary impact is being recognized in this changing era in Japan, risk appetite aversion remains embedded in the mentality of most individuals. As a result, the strong cultural preference for deposits over securities or alternative assets could result in this intergenerational wealth transfer into more active assets to be very slowly moving forward.

Finally, the regulatory landscape in Japan, historically conservative but reasonably accommodating to virtuous service offering from the industry, remains strong in prioritizing consumer protection, meaning foreign private banking products face intense scrutiny when distributed in Japan. Despite these challenges, foreign firms have considerable open space for growth in this highly attractive area.

Competition for talent shortage, cultural and language barriers

As we highlighted above, while Japan is increasingly open to attracting highly skilled foreign talent, the current market is still heavily dominated by domestic demand for bilingual Japanese professionals. This talent pool is steadily shrinking, making the market increasingly competitive for foreign firms.

To succeed in Japan's market, foreign banks need staff fluent in Japanese and skilled in both global and local finance. This pool is rare and highly sought-after by both domestic and foreign firms. Competing with traditional financial services firms for these top-tier professionals is tough because they offer career stability, local prestige, and strong internal networks.

The influx of new FinTechs and major tech firms, both domestic and foreign, has further intensified competition for the already limited talent pool.

The human centered recruitment challenge remains the biggest issue that most firms face in achieving their innovation agenda. Regulatory hurdles can compound the issue resulting in slower product rollout for foreign firms as compared to their domestic counterparts, particularly in the consumer-oriented space. While domestic incumbents hold formidable network and brand advantages, we observe that foreign banks with a clear niche and strategic focus continue to thrive, attracting and retaining top talent both locally and globally.

Source (*5) : Horizon Databook

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Foreign banks

About this survey

KPMG is delighted to release our annual survey of the published financial statements of foreign banks operating in Japan.

The financial information included in this survey represents the English translation of the condensed balance sheets of fifty-seven foreign banks registered in Japan and their condensed income statements as of and for the year/period ended September 30, 2025, October 31, 2025, December 31, 2025 and March 31, 2026. Among the fifty-seven foreign banks, Shinhan Bank Japan is incorporated locally, while the remaining foreign banks operate as branches in Japan.

The condensed financial statements are prepared and published in accordance with the Banking Act of Japan requirements. Similar to previous surveys, all financial information is extracted principally from publicly available information, specifically The Nikkan Kogyo Shimbun and the respective banks' webpage, with the exception of certain information voluntarily provided by banking survey participants. We wish to thank the survey participants for their valuable contribution. Please note there may be revisions to the published financial information subsequent to the banks' fiscal year/period ends.

The banks are listed in alphabetical order and include rankings by total assets, by ordinary earnings (losses), and by expense/income ratio.

In accordance with the Banking Act of Japan, the foreign banks' financial statements are presented in millions of yen.

This survey is part of a comprehensive series of publications issued globally by KPMG's Financial Services practice.

Items of note

Changes in foreign banks during the year

During the year ended March 31, 2026, the number of foreign banks operating in Japan has increased by two to fifty-seven. The breakdown of changes is as follows:

New

- **Natixis**

Natixis obtained a banking license in May 2025. Its financial information included in this survey represents the period from July 1, 2025 to December 31, 2025.

- **Taiwan Cooperative Bank**

Taiwan Cooperative Bank obtained a banking license in July 2025. Its financial information included in this survey represents the period from August 15, 2025 to December 31, 2025.

Change of fiscal year-end

During the year ended March 31, 2026, no bank branch has elected to change its fiscal year end.

During the year ended March 31, 2025, the following bank branch has elected to change its fiscal year end from March 31 to December 31.

- The Hongkong and Shanghai Banking Corporation Limited

Accordingly, its 2025 financial information included in this survey represent the period from April 1, 2024 to December 31, 2024.

Please refer to "Summary of banks" for details on the fiscal year/period end of each bank.

Note

The Banking Act of Japan was partially revised on June 1, 2018, and it is permitted for foreign bank branches to adopt the same fiscal year end as their head offices, if the fiscal year end is other than March 31. As a result, certain bank branches have elected to change their fiscal year ends from March 31 to the same fiscal year ends as their head offices.

Other

Foreign banks are required to disclose non-performing loans in the notes to their financial statements. Certain banks did not present this information, indicating that there were no non-performing loans to be reported. For comparison purposes, the non-performing loans' section is left blank for those banks that did not present such information.

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Summary of banks

Bank	Fiscal year/period end 2026	2025	Page
AGRICULTURAL BANK OF CHINA LIMITED	December	December	8
Australia and New Zealand Banking Group Limited	September	September	8
Banco Bilbao Vizcaya Argentaria	December	December	8
BANCO DO BRASIL S.A.	December	December	8
Bangkok Bank Public Company Limited	March	March	8
Bank of America, N.A.	December	December	9
BANK OF CHINA LIMITED	December	December	9
Bank of Communications	December	December	9
Bank of India	March	March	9
The Bank of New York Mellon	December	December	9
Bank of Taiwan	December	December	9
Barclays Bank PLC	December	December	9
BNP PARIBAS	March	March	10
Chang Hwa Commercial Bank	March	March	10
China Construction Bank	March	March	10
Citibank, N.A.	December	December	10
Clearstream Banking S.A.	December	December	10
COMMERZBANK AKTIENGESELLSCHAFT	December	December	11
Commonwealth Bank of Australia	March	March	11
Crédit Agricole Corporate and Investment Bank	December	December	11
CTBC Bank Co., Ltd.	March	March	11
DBS BANK LTD.	March	March	11
Deutsche Bank AG	December	December	11
E. SUN Commercial Bank, Ltd.	March	March	11
Euroclear Bank SA/NV	December	December	12
First Commercial Bank	December	December	12
The Hongkong and Shanghai Banking Corporation Limited	December	December	12
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	December	December	12
Industrial Bank of Korea	December	December	12
ING Bank N.V.	December	December	13
Intesa Sanpaolo S.p.A.	March	March	13
JPMorgan Chase Bank, N.A.	December	December	13
KEB Hana Bank	December	December	13
Kookmin Bank	December	December	13
The Korea Development Bank	December	December	13
Mega International Commercial Bank Co., Ltd.	March	March	13
Metropolitan Bank and Trust Company	December	December	14
National Australia Bank Limited	September	September	14
National Bank of Pakistan	December	December	14
Natixis	December	–	14
Oversea-Chinese Banking Corporation Limited	March	March	14
Philippine National Bank	December	December	15
PT. Bank Negara Indonesia (Persero) Tbk.	December	December	15
Royal Bank of Canada	October	October	15
Shinhan Bank Japan	March	March	15
Société Générale	December	December	15
Standard Chartered Bank	December	December	15
State Bank of India	March	March	15
State Street Bank and Trust Company	March	March	16
Taishin International Bank Co., Ltd.	December	December	16
Taiwan Business Bank	March	March	16
Taiwan Cooperative Bank	December	–	16
UBS AG	December	December	16
Union de Banques Arabes et Françaises	March	March	17
United Overseas Bank Limited	March	March	17
Wells Fargo Bank, National Association	December	December	17
WOORI BANK	March	March	17

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Summary of financial highlights

(millions of yen)

Financial statements	2026 Total of the 57 banks as of and for the current year/period	2026 Average as of and for the current year/period*4	2025 Total of the 55 banks as of and for the current year/period	2025 Average as of and for the current year/period*4
Balance sheet assets				
Cash on hand and due from banks	**58,708,613**	**1,029,976**	50,478,821	917,797
Call loans	**327,423**	**5,744**	434,824	7,906
Securities purchased under agreements to resell	**640,253**	**11,233**	670,020	12,182
Cash collateral paid for security borrowing	**3,741,222**	**65,635**	1,870,264	34,005
Monetary claims purchased	**229,313**	**4,023**	262,702	4,776
Specific transaction accounts assets	**1,369,974**	**24,035**	1,579,780	28,723
Money in trusts	**1,082**	**19**	1,525	28
Securities	**3,800,316**	**66,672**	3,928,321	71,424
Loans and discounts	**19,620,571**	**344,221**	14,980,291	272,369
Foreign exchange accounts	**750,216**	**13,162**	681,523	12,391
Sundry accounts	**5,540,983**	**97,210**	5,638,446	102,517
Property, plant and equipment	**32,556**	**571**	32,117	584
Intangible assets	**5,920**	**104**	6,643	121
Prepaid pension expense	**1,557**	**27**	1,531	28
Deferred tax assets	**48,472**	**850**	40,974	745
Customers' liability under guarantees and acceptances	**1,542,663**	**27,064**	1,337,771	24,323
Reserve for loan losses	**(61,554)**	**(1,080)**	(60,554)	(1,101)
Head office and branches interoffice receivables	**13,646,759**	**239,417**	14,635,308	266,097
Total assets	**109,946,529**	**1,928,886**	96,520,477	1,754,918
Liabilities and net assets				
Deposits	**16,056,901**	**281,700**	16,445,255	299,005
Negotiable certificates of deposit sold	**2,511,353**	**44,059**	2,632,532	47,864
Call money	**1,805,158**	**31,669**	1,565,282	28,460
Securities sold under agreements to repurchase	**274,754**	**4,820**	277,680	5,049
Cash collateral received for security lending	**938,735**	**16,469**	864,134	15,712
Commercial paper	**322,023**	**5,650**	286,010	5,200
Specific transaction accounts liabilities	**1,320,360**	**23,164**	1,583,210	28,786
Borrowed money	**3,681,983**	**64,596**	4,705,123	85,548
Foreign exchange accounts	**975,669**	**17,117**	712,948	12,963
Sundry accounts	**7,639,022**	**134,018**	7,929,500	144,173
Bonus allowance	**13,169**	**231**	11,790	214
Retirement benefit obligation	**7,951**	**139**	7,685	140
Deferred tax liabilities	**2,817**	**49**	2,692	49
Bank's liability under guarantees and acceptances	**1,542,663**	**27,064**	1,337,771	24,323
Head office and branches interoffice payables	**72,019,500**	**1,263,500**	57,475,679	1,045,012
Sub-total	**109,112,204**	**1,914,249**	95,837,432	1,742,499
Capital stock	**20,279**	**20,279** *1	20,000	20,000 *1
Capital surplus/reserve	**20,438**	**20,438** *1	20,000	20,000 *1
Brought-in capital	**202,626**	**3,618** *2	167,339	3,099 *3
Retained earnings (deficit)	**589,776**	**10,347**	470,430	8,553
Unrealized gains (losses) on available-for-sale securities	**(5,014)**	**(88)**	(6,523)	(119)
Deferred hedge gains (losses)	**6,191**	**109**	11,768	214
Total liabilities and net assets	**109,946,529**	**1,928,886**	96,520,477	1,754,918
Income statement				
Ordinary income:				
Income on operated funds	**1,678,698**	**29,655**	1,548,357	28,232
Including: [Interest on loans]	**[619,931]**	**[11,007]**	[525,079]	[9,600]
[Interest and dividends on securities]	**[110,297]**	**[1,935]**	[118,325]	[2,151]
Commission income	**122,435**	**2,172**	104,153	1,941
Specific transaction accounts income	**13,967**	**245**	14,847	321
Other operating income	**361,277**	**6,339**	402,660	7,321
Other ordinary income	**11,002**	**193**	25,303	464
Total ordinary income	**2,187,438**	**38,605**	2,095,385	38,281
Ordinary expenses:				
Funding cost	**1,630,699**	**28,772**	1,603,008	29,232
Including: [Interest on deposits]	**[204,184]**	**[3,582]**	[227,235]	[4,167]
Commission expenses	**38,191**	**672**	33,007	605
Specific transaction accounts losses	**204**	**4**	0	0
Other operating expenses	**41,559**	**731**	31,223	568
General and administrative expenses	**169,022**	**3,000**	150,690	2,790
Other ordinary expenses	**24,419**	**428**	18,645	339
Total ordinary expenses	**1,904,172**	**33,607**	1,836,655	33,536
Ordinary earnings (losses)	**283,237**	**4,997**	258,706	4,745
Extraordinary profits	**45**	**1**	410	7
Extraordinary losses	**185**	**3**	425	8
Earnings (losses) before income taxes	**283,096**	**4,995**	258,690	4,745
Income taxes-current	**103,357**	**1,820**	82,492	1,515
Income taxes-deferred	**(5,760)**	**(104)**	(2,352)	(43)
Net earnings (losses)	**185,488**	**3,279**	178,531	3,272

Note (*1) : Shinhan Bank Japan - which is incorporated in Japan
Note (*2) : Average of fifty-six banks
Note (*3) : Average of fifty-four banks
Note (*4) : The average of the income statement accounts is calculated based on the banks' income statement amounts equivalent to 12 months, i.e. for banks with fiscal period of less than 12 months, their income statement amounts are prorated to 12 months for the purpose of this calculation.

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Financial highlights by bank (1/5)

(millions of yen)

Financial statements	AGRICULTURAL BANK OF CHINA LIMITED	Australia and New Zealand Banking Group Limited	Banco Bilbao Vizcaya Argentaria	BANCO DO BRASIL S.A.	Bangkok Bank Public Company Limited	Bank of America, N.A.	BANK OF CHINA LIMITED	Bank of Communications	Bank of India	The Bank of New York Mellon	Bank of Taiwan	Barclays Bank PLC
Balance sheet assets												
Cash on hand and due from banks	690,697	2,494,912	2,301	24,857	24,261	937,621	1,289,028	201,783	49,636	236,615	19,281	1,527,227
Call loans	24,909	–	–	–	9,592	–	142,417	7,811	–	–	4,678	–
Securities purchased under agreements to resell	–	–	–	–	–	180,745	–	–	–	78,277	–	–
Cash collateral paid for security borrowing	–	–	–	–	–	–	–	–	–	–	–	2,111,150
Monetary claims purchased	–	4,378	–	–	–	–	–	–	–	–	–	–
Specific transaction accounts assets	–	–	–	–	–	–	–	–	–	–	–	356,929
Money in trusts	–	–	–	–	–	–	–	–	–	–	–	–
Securities	351,834	13,962	–	23,009	200	–	418,048	751,431	32,644	–	43,497	106
Loans and discounts	348,456	164,295	137,704	309,406	67,809	408,496	1,118,196	836,103	255,413	–	125,023	1,145,243
Foreign exchange accounts	1,197	3,964	180	3,265	330	1,171	135,688	15,857	1,226	67	177	2,415
Sundry accounts	5,982	144,846	425	12,110	573	115,596	14,449	25,727	2,300	1,265	849	452,580
Property, plant and equipment	73	220	104	121	2,751	84	15,643	586	9	601	5	–
Intangible assets	1	–	24	468	–	–	35	12	85	318	–	–
Prepaid pension expense	–	–	–	–	–	–	–	–	–	–	–	210
Deferred tax assets	1,241	1,012	–	197	–	677	2,977	–	1,194	175	–	574
Customers' liability under guarantees and acceptances	–	19,350	686	2,026	195	17,421	24,235	–	16,720	–	–	–
Reserve for loan losses	(747)	(745)	(840)	(19)	(811)	–	(7,746)	(4,547)	(3,885)	(137)	(1,257)	(206)
Head office and branches interoffice receivables	290,877	202,905	2,394	71,603	40	237,650	446,803	269,177	28	29,494	–	3,755,348
Total assets	1,714,524	3,049,104	142,981	447,047	104,942	1,899,465	3,599,778	2,103,943	355,374	346,678	192,255	9,351,580
Liabilities and net assets												
Deposits	269	848,541	379	101,374	72,418	840,441	461,957	43,210	256,181	232	3,646	110,574
Negotiable certificates of deposit sold	–	–	–	–	–	–	271,463	811,839	–	–	–	–
Call money	21,000	4,126	–	–	–	16,500	–	1,000,684	–	–	83,485	–
Securities sold under agreements to repurchase	7,450	–	–	–	–	50,530	–	1,335	–	–	–	–
Cash collateral received for security lending	–	–	–	–	–	–	–	–	–	–	–	–
Commercial paper	299,583	–	–	–	–	–	–	–	–	–	–	–
Specific transaction accounts liabilities	–	–	–	–	–	–	–	–	–	–	–	356,929
Borrowed money	327,721	–	–	108,524	–	336	420,788	–	11,991	–	–	166,400
Foreign exchange accounts	–	–	–	113,460	157	28,308	256,513	4,038	305	70,084	–	–
Sundry accounts	8,340	148,270 *1	1,305	11,242	647	112,388	22,203	86,280	2,096	1,714	756	211,892
Bonus allowance	434	351	39	78	22	244	1,087	324	5	159	–	436
Retirement benefit obligation	–	–	102	449	295	94	493	285	192	239	56	159
Deferred tax liabilities	–	–	–	–	–	–	–	2,055	–	–	41	–
Bank's liability under guarantees and acceptances	–	19,350	686	2,026	195	17,421	24,235	–	16,720	–	–	–
Head office and branches interoffice payables	1,034,159	2,012,829	139,369	95,821	21,616	828,240	2,100,007	83,495	46,637	250,487	95,732	8,500,890
Sub-total	1,698,958	3,033,471	141,883	432,976	95,352	1,894,506	3,558,751	2,033,551	334,131	322,917	183,719	9,347,284
Capital stock	–	–	–	–	–	–	–	–	–	–	–	–
Capital surplus/reserve	–	–	–	–	–	–	–	–	–	–	–	–
Brought-in capital	2,000	2,000	3,300	2,621	6,503	2,000	16,000	2,000	2,071	2,048	3,000	2,000
Retained earnings (deficit)	13,526	14,356	(2,201)	11,441	3,087	2,959	25,710	61,544	19,226	21,713	5,446	2,296
Unrealized gains (losses) on available-for-sale securities	228	(723)	–	7	–	–	(955)	4,169	(55)	–	89	–
Deferred hedge gains (losses)	(189)	–	–	–	–	–	271	2,676	–	–	–	–
Total liabilities and net assets	1,714,524	3,049,104	142,981	447,047	104,942	1,899,465	3,599,778	2,103,943	355,374	346,678	192,255	9,351,580
Income statement												
Ordinary income:												
Income on operated funds	31,619	19,463	1,767	24,741	3,371	32,998	70,309	82,647	12,946	7,845	6,301	73,997
Including: [Interest on loans]	[11,165]	[5,423]	[1,684]	[20,696]	[2,707]	[20,349]	[35,223]	[36,970]	[9,794]	–	[3,963]	[21,119]
[Interest and dividends on securities]	[9,993]	[14]	–	–	[4]	–	[10,943]	[32,410]	[1,225]	–	[2,058]	[909]
Commission income	163	743	243	1,246	552	5,481	3,570	505	154	13	10	4,596
Specific transaction accounts income	–	–	–	–	–	–	–	–	–	–	–	–
Other operating income	1,379	75,319	13	682	1,121	2,889	8,348	1,355	428	3,259	2	1,908
Other ordinary income	5	1	–	171	487	–	2,726	553	7	7	0	–
Total ordinary income	33,168	95,528	2,024	26,841	5,532	41,369	84,954	85,062	13,537	11,124	6,315	80,501
Ordinary expenses:												
Funding cost	29,080	88,214	1,278	17,686	2,703	22,893	61,465	69,221	11,086	3,281	4,773	68,445
Including: [Interest on deposits]	[16]	[13,356]	–	[1,689]	[558]	[10,105]	[7,106]	[1,198]	[8,287]	–	[6]	[427]
Commission expenses	103	211	6	119	9	1,765	385	263	36	23	14	2,843
Specific transaction accounts losses	–	–	–	–	–	–	–	–	–	–	–	–
Other operating expenses	–	34	–	–	4	2	1,250	–	37	–	197	–
General and administrative expenses	1,552	3,522	461	2,624	961	7,322	3,658	2,548	576	2,520	473	3,035
Other ordinary expenses	190	143	161	98	–	–	6	–	154	–	231	167
Total ordinary expenses	30,927	92,127	1,907	20,528	3,678	31,983	66,766	72,033	11,891	5,825	5,690	74,490
Ordinary earnings (losses)	2,240	3,401	116	6,312	1,854	9,385	18,187	13,029	1,645	5,298	624	6,010
Extraordinary profits	–	–	–	–	–	–	2	–	–	–	–	–
Extraordinary losses	–	91	–	1	–	–	5	0	–	3	–	–
Earnings (losses) before income taxes	2,240	3,310	116	6,311	1,854	9,385	18,185	13,028	1,645	5,295	624	6,010
Income taxes-current	1,941	1,048	76	2,620	444	2,913	5,121	5,200	572 *2	1,674 *3	366	1,363
Income taxes-deferred	(15)	(77)	–	(31)	–	13	1,081	(287)	(174)	50	–	(84)
Net earnings (losses)	315	2,338	40	3,722	1,410	6,458	11,982	8,116	1,248	3,571	258	4,732
Information on non-performing loans:												
Bankrupt and quasi-bankrupt loans	–	–	649	–	–		3,512	–	3,056	–	–	–
Doubtful loans	–	–	–	–	–		–	–	–	–	–	–
Past due loans (3 months or more)	–	–	–	–	–		101	–	–	–	–	–
Restructured loans	–	–	–	–	31		7,526	–	–	–	29	–
Total non-performing loans	–	–	649	–	31		11,139	–	3,056	–	29	–

Note (*1) : Also includes JPY 24 million, which was separately disclosed as "Provision for business structure improvement" by the bank.
Note (*2) : Also includes JPY (1) million, which was separately disclosed as "Income taxes - prior year" by the bank.
Note (*3) : Also includes JPY (22) million, which was separately disclosed as "Income taxes - prior year" by the bank.

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Financial highlights by bank (2/5)

(millions of yen)

Financial statements	BNP PARIBAS	Chang Hwa Commercial Bank	China Construction Bank	Citibank, N.A.	Clearstream Banking S.A.	COMMERZBANK AKTIENGESELLSCHAFT	Commonwealth Bank of Australia	Crédit Agricole Corporate and Investment Bank	CTBC Bank Co., Ltd.	DBS BANK LTD.	Deutsche Bank AG	E. SUN Commercial Bank, Ltd.
Balance sheet assets												
Cash on hand and due from banks	5,423,566	5,769	1,272,881	1,881,569	2,602	150,051	1,320,698	10,334,420	8,955	9,941	973,499	33,031
Call loans	1,037	25,293	11,477	–	–	–	–	9,132	–	–	–	–
Securities purchased under agreements to resell	–	–	–	349,850	–	–	–	–	–	–	–	–
Cash collateral paid for security borrowing	–	–	–	–	–	592,444	–	–	–	–	–	–
Monetary claims purchased	203,873	–	–	8,953	–	9,676	–	–	–	–	–	–
Specific transaction accounts assets	–	–	–	175,978	–	–	–	451,465	–	–	101,084	–
Money in trusts	–	–	–	–	–	–	–	1,082	–	–	–	–
Securities	8,975	–	263,150	312,132	–	–	–	46,957	–	70,840	10,078	16,357
Loans and discounts	982,948	136,246	644,671	946,944	–	521,637	73,036	1,081,372	354,002	523,731	454,602	230,599
Foreign exchange accounts	48,511	246	1,002	88,845	–	13,424	24	4,601	10,298	744	6,857	3,324
Sundry accounts	566,369	467	57,949	327,008	50	86,817	64,662	37,009	2,970	2,282	189,181	1,054
Property, plant and equipment	81	252	365	1	39	349	199	179	109	16	–	603
Intangible assets	88	1	51	316	–	1,577	–	1	121	47	–	–
Prepaid pension expense	–	–	–	–	–	–	–	–	–	–	–	–
Deferred tax assets	2,884	63	–	9,139	–	545	71	2,645	273	5,720	4,991	332
Customers' liability under guarantees and acceptances	311,431	95	5	221,071	–	37,126	–	368,970	572	–	127,943	–
Reserve for loan losses	(1,554)	(1,363)	(694)	(4,459)	–	(453)	–	(1,152)	(511)	(756)	(3,907)	(42)
Head office and branches interoffice receivables	189,530	–	1,572,658	441,181	29	160,224	18	1,074,529	36	1,991	1,939,750	2,774
Total assets	7,737,743	167,073	3,823,517	4,758,534	2,721	1,573,422	1,458,710	13,411,214	376,829	614,556	3,804,082	288,037
Liabilities and net assets												
Deposits	1,798,466	18,868	8,169	2,919,069	–	5,761	4,231	2,206,110	135,265	–	261,306	12,784
Negotiable certificates of deposit sold	180,000	–	1,175,551	–	–	–	–	–	–	–	–	–
Call money	38,296	29,200	–	–	–	–	14,686	78,082	–	–	–	319
Securities sold under agreements to repurchase	–	–	44,083	–	–	–	–	–	–	–	–	–
Cash collateral received for security lending	–	–	–	–	–	–	–	–	–	–	–	–
Commercial paper	–	–	–	–	–	–	–	–	–	–	–	–
Specific transaction accounts liabilities	–	–	–	130,438	–	–	–	451,472	–	–	101,058	–
Borrowed money	1,000	–	1,244,656	–	–	25,200	–	299,208	–	–	–	–
Foreign exchange accounts	13,847	232	824	96,147	–	–	–	312	14	–	6,688	–
Sundry accounts	701,222	1,417	50,319	368,608	30	40,844	4,543	90,113	3,336	3,269	573,865	1,181
Bonus allowance	451	–	130	978	15	490	65	792	55	18	247	23
Retirement benefit obligation	821	54	205	–	–	580	110	24	214	39	519	7
Deferred tax liabilities	–	66	616	–	–	–	–	–	–	–	–	–
Bank's liability under guarantees and acceptances	311,431	95	5	221,071	–	37,126	–	368,970	572	–	127,943	–
Head office and branches interoffice payables	4,609,532	112,042	1,250,228	1,010,346	630	1,441,039	1,420,737	9,879,022	222,337	605,771	2,727,031	264,989
Sub-total	7,655,070	161,978	3,774,790	4,746,661	676	1,551,043	1,444,374	13,374,109	361,795	609,097	3,798,660	279,305
Capital stock	–	–	–	–	–	–	–	–	–	–	–	–
Capital surplus/reserve	–	–	–	–	–	–	–	–	–	–	–	–
Brought-in capital	28,143	2,000	2,421	2,000	2,000	18,538	10,173	2,897	2,000	2,000	2,000	5,000
Retained earnings (deficit)	54,536	3,094	45,006	15,835	44	3,840	4,086	34,194	13,033	3,459	3,426	3,740
Unrealized gains (losses) on available-for-sale securities	(16)	–	(138)	(5,961)	–	–	–	13	–	–	(3)	(9)
Deferred hedge gains (losses)	9	–	1,437	–	–	–	76	0	–	–	–	–
Total liabilities and net assets	7,737,743	167,073	3,823,517	4,758,534	2,721	1,573,422	1,458,710	13,411,214	376,829	614,556	3,804,082	288,037
Income statement												
Ordinary income:												
Income on operated funds	266,807	4,054	136,336	68,777	0	26,700	48,213	115,543	11,420	15,372	40,671	8,615
Including: [Interest on loans]	[36,488]	[3,577]	[17,687]	[20,584]	–	[10,023]	[3,513]	[46,286]	[10,773]	[14,452]	[19,188]	[7,708]
[Interest and dividends on securities]	[50]	–	[12,354]	[2,243]	–	[2]	–	[956]	–	[913]	[53]	[713]
Commission income	14,098	122	1,085	21,075	251	2,577	472	8,209	1,163	561	2,346	262
Specific transaction accounts income	–	–	–	6,159	–	–	–	0	–	–	14	–
Other operating income	9,184	7	840	29,565	–	10,897	1,098	388	76	–	19,854	6
Other ordinary income	1	1	0	233	29	260	2	0	121	0	0	8
Total ordinary income	290,092	4,185	138,262	125,811	281	40,436	49,787	124,142	12,782	15,933	62,887	8,892
Ordinary expenses:												
Funding cost	252,529	2,243	116,898	53,971	–	30,946	46,461	95,258	6,737	12,292	42,233	5,689
Including: [Interest on deposits]	[21,818]	[100]	[565]	[23,289]	–	[1]	[443]	[30,949]	[757]	–	[1,339]	[130]
Commission expenses	1,722	6	4,500	3,851	35	2,877	723	1,061	23	960	4,432	13
Specific transaction accounts losses	–	–	–	204	–	–	–	–	–	–	–	–
Other operating expenses	–	–	–	13,397	–	–	–	487	–	11	722	–
General and administrative expenses	8,718	584	2,268	28,261	183	1,894	711	6,353	1,276	539	7,068	968
Other ordinary expenses	873	151	44	3,577	0	0	–	128	–	10,270	3,399	15
Total ordinary expenses	263,844	2,985	123,711	103,265	218	35,718	47,896	103,289	8,037	24,072	57,855	6,687
Ordinary earnings (losses)	26,248	1,200	14,550	22,546	62	4,717	1,890	20,852	4,744	(8,139)	5,031	2,205
Extraordinary profits	–	–	–	–	–	15	–	–	–	–	–	–
Extraordinary losses	–	–	1	–	–	56	–	0	–	–	–	0
Earnings (losses) before income taxes	26,248	1,200	14,548	22,546	62	4,676	1,890	20,852	4,744	(8,139)	5,031	2,205
Income taxes-current	8,698	541	4,219	10,331	25	2,178	991	6,992	1,765	119	2,935	835
Income taxes-deferred	(229)	0	2,243	(2,909)	–	102	–	(312)	47	(531)	(1,329)	(100)
Net earnings (losses)	17,778	659	8,086	15,124	37	2,395	898	14,171	2,931	(7,727)	3,426	1,470
Information on non-performing loans:												
Bankrupt and quasi-bankrupt loans	334	–	–	–		–	–	–	–	–	6,335	–
Doubtful loans	8,986	–	–	–		–	–	6	–	–	–	–
Past due loans (3 months or more)	–	–	–	–		–	–	–	–	–	–	–
Restructured loans	–	–	–	–		–	–	2,578	–	–	–	–
Total non-performing loans	9,320	–	–	–		–	–	2,584	–	–	6,335	–

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Financial highlights by bank (3/5)

(millions of yen)

Financial statements	Euroclear Bank SA/NV	First Commercial Bank	The Hongkong and Shanghai Banking Corporation Limited	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	Industrial Bank of Korea	ING Bank N.V.	Intesa Sanpaolo S.p.A.	JPMorgan Chase Bank, N.A.	KEB Hana Bank	Kookmin Bank	The Korea Development Bank	Mega International Commercial Bank Co., Ltd.
Balance sheet assets												
Cash on hand and due from banks	2,227	156,456	1,588,737	1,196,696	3,950	611,506	6,380	8,440,212	264,968	38,508	10,030	319,357
Call loans	–	–	–	15,591	–	–	–	–	–	–	–	4,820
Securities purchased under agreements to resell	–	–	–	–	–	31,381	–	–	–	–	–	–
Cash collateral paid for security borrowing	–	–	40,832	–	–	–	–	13,666	–	–	–	–
Monetary claims purchased	–	–	–	–	–	–	–	778	–	–	–	–
Specific transaction accounts assets	–	–	283,746	–	–	–	–	–	–	–	–	–
Money in trusts	–	–	–	–	–	–	–	–	–	–	–	–
Securities	–	–	–	1,035,991	1,587	4,997	–	–	10,000	–	83,128	5,982
Loans and discounts	–	155,250	561,393	355,308	55,711	607,007	107,426	442,590	205,051	152,780	305,861	149,756
Foreign exchange accounts	–	536	22,045	2,249	9,766	1,474	2,459	51,498	7,307	719	139,755	4
Sundry accounts	106	455	17,521	30,179	224	105,329	679	2,705,401	1,584	663	4,227	575
Property, plant and equipment	38	129	3,653	539	4	54	–	13	120	36	31	124
Intangible assets	–	2	0	2	77	108	–	266	220	22	76	8
Prepaid pension expense	–	–	–	–	–	–	–	818	–	–	–	–
Deferred tax assets	115	359	2,546	326	–	551	–	2,849	–	134	–	504
Customers' liability under guarantees and acceptances	–	4	116,848	1,326	–	50,687	493	10,349	2,758	285	–	170
Reserve for loan losses	–	(560)	(538)	(2,053)	(530)	(779)	(300)	(398)	(1,873)	(1,337)	(5,003)	(639)
Head office and branches interoffice receivables	–	790	57,263	310,395	1,338	66,203	9,294	490,272	31,323	19,373	7,623	1,324
Total assets	2,487	313,424	2,694,050	2,946,553	72,131	1,478,522	126,433	12,158,319	521,463	211,187	545,731	481,985
Liabilities and net assets												
Deposits	–	33,970	366,574	1,022,133	16,389	59,411	–	1,047,895	68,724	36,649	3,059	32,531
Negotiable certificates of deposit sold	–	–	–	–	–	–	–	–	1,000	–	51,500	–
Call money	–	–	–	–	–	–	–	–	–	–	155,835	–
Securities sold under agreements to repurchase	–	–	–	139,975	–	31,381	–	–	–	–	–	–
Cash collateral received for security lending	–	–	–	77,924	–	–	–	–	–	–	–	–
Commercial paper	–	–	–	–	–	997	–	–	–	–	21,443	–
Specific transaction accounts liabilities	–	–	279,360	–	–	–	–	–	–	–	–	–
Borrowed money	–	–	–	12,500	14,000	–	–	–	2,002	10,000	141,124	–
Foreign exchange accounts	–	68	32,224	6,818	–	–	112	50,288	1,132	1	0	145,889
Sundry accounts	114	668	46,360	694,110	840	45,643	613	3,449,878	2,407	1,733	65,791 *5	498
Bonus allowance	65	–	967	814	–	122	–	2,613	–	–	–	105
Retirement benefit obligation	258	43	–	246	15	233	–	–	146	58	–	127
Deferred tax liabilities	–	–	–	–	–	–	–	–	–	–	–	–
Bank's liability under guarantees and acceptances	–	4	116,848	1,326	–	50,687	493	10,349	2,758	285	–	170
Head office and branches interoffice payables	16	275,306	1,842,121	929,034	38,239	1,281,400	117,189	7,590,915	438,983	158,956	103,102	300,659
Sub-total	454	310,061	2,684,458	2,884,883	69,484	1,469,878	118,409	12,151,939	517,155	207,685	541,858	479,979
Capital stock	–	–	–	–	–	–	–	–	–	–	–	–
Capital surplus/reserve	–	–	–	–	–	–	–	–	–	–	–	–
Brought-in capital	2,000	2,000	2,000	2,000	2,000	2,568	2,736	2,000	3,139	2,002	3,781	2,000
Retained earnings (deficit)	32	1,362	7,591	57,163	644	6,075	5,288	4,379	1,168	1,498	752	6
Unrealized gains (losses) on available-for-sale securities	–	–	–	157	1	–	–	–	–	–	(660)	–
Deferred hedge gains (losses)	–	–	–	2,349	–	–	–	–	–	–	–	–
Total liabilities and net assets	2,487	313,424	2,694,050	2,946,553	72,131	1,478,522	126,433	12,158,319	521,463	211,187	545,731	481,985
Income statement												
Ordinary income:												
Income on operated funds	2	5,117	28,100	95,818	2,278	41,515	9,359	59,314	6,728	5,453	21,556	7,413
Including: [Interest on loans]	–	[4,596]	[18,785]	[11,807]	[1,523]	[25,685]	[8,571]	[13,935]	[5,984]	[4,375]	[11,454]	[4,630]
[Interest and dividends on securities]	–	–	–	[27,184]	[29]	[15]	–	[0]	[121]	–	[3,063]	[9]
Commission income	729	152	11,654	825	178	1,299	2,038	6,759	637	303	363	205
Specific transaction accounts income	–	–	7,485	–	–	–	–	–	–	–	–	–
Other operating income	–	3	0	526	6	2,019	77	2,800	19,841	–	462	18
Other ordinary income	–	111	247	–	22	–	–	2,562	119	1	65	4
Total ordinary income	731	5,385	47,486	97,170	2,486	44,833	11,474	71,436	27,327	5,758	22,447	7,640
Ordinary expenses:												
Funding cost	–	2,657	23,911	83,678	1,150	36,767	6,750	48,217	4,582	3,553	18,140	4,485
Including: [Interest on deposits]	–	[95]	[1,977]	[29,125]	[30]	[1,713]	[105]	[17,888]	[234]	[153]	[242]	[123]
Commission expenses	66	5	1,970	208	8	465	1	1,529	111	33	51	9
Specific transaction accounts losses	–	–	–	–	–	–	–	–	–	–	–	–
Other operating expenses	–	–	22	–	–	694	–	1,169	19,284	122	1,102	2
General and administrative expenses	606	482	11,520	2,826	233	3,801	490	15,273	1,050	550	677	929
Other ordinary expenses	–	106	326	179	91	604	116	44	343	270	86	163
Total ordinary expenses	672	3,252	37,751	86,892	1,484	42,333	7,359	66,234	25,372	4,530	20,058	5,588
Ordinary earnings (losses)	59	2,132	9,735	10,277	1,002	2,500	4,115	5,201	1,954	1,228	2,388	2,052
Extraordinary profits	–	–	–	–	17	–	–	–	–	0	8	–
Extraordinary losses	–	–	0	–	0	0	–	–	–	0	–	0
Earnings (losses) before income taxes	59	2,132	9,735	10,277	1,019	2,499	4,115	5,201	1,954	1,228	2,397	2,052
Income taxes-current	40	376	2,660	3,828	375	1,617	1,361	2,085 *4	785	606	1,645	345
Income taxes-deferred	(8)	(107)	560	(130)	–	(349)	–	(2,849)	–	(19)	–	(160)
Net earnings (losses)	27	1,864	6,514	6,579	644	1,231	2,754	5,965	1,168	641	752	1,867
Information on non-performing loans:												
Bankrupt and quasi-bankrupt loans		–	–	–	–	–	–	–	38	–	–	0
Doubtful loans		–	–	–	–	30	–	–	0	–	3,995	0
Past due loans (3 months or more)		–	–	–	–	–	–	–	15	–	–	7
Restructured loans		–	239	–	–	–	–	–	364	–	–	12
Total non-performing loans		–	239	–	–	30	–	–	417	–	3,995	19

Note (*4) : Also includes JPY 37 million, which was separately disclosed as "Income taxes - prior year" by the bank.
Note (*5) : Also includes JPY 61,825 million, which was separately disclosed as "Corporate bonds" by the bank.

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Financial highlights by bank (4/5)

(millions of yen)

Financial statements	Metropolitan Bank and Trust Company	National Australia Bank Limited	National Bank of Pakistan	Natixis	Oversea-Chinese Banking Corporation Limited	Philippine National Bank	PT. Bank Negara Indonesia (Persero) Tbk.	Royal Bank of Canada	Shinhan Bank Japan	Société Générale	Standard Chartered Bank	State Bank of India
Balance sheet assets												
Cash on hand and due from banks	1,992	1,245,648	4,040	1,497,567	11,707	3,952	65,911	1,061,312	258,856	5,319,399	1,291,295	29,797
Call loans	–	–	–	–	–	–	2,809	–	799	65,300	–	–
Securities purchased under agreements to resell	–	–	–	–	–	–	–	–	–	–	–	–
Cash collateral paid for security borrowing	–	–	–	–	–	–	–	–	–	–	153,143	–
Monetary claims purchased	–	–	–	–	–	–	–	–	–	–	1,419	–
Specific transaction accounts assets	–	–	–	–	–	–	–	–	–	–	–	–
Money in trusts	–	–	–	–	–	–	–	–	–	–	–	–
Securities	–	–	1,947	–	17,000	–	23,126	149	62,976	8,568	50,234	10,880
Loans and discounts	40,280	3,398	60	362,846	396,474	14,596	71,499	–	1,585,426	534,072	228,772	566,582
Foreign exchange accounts	101	533	3,605	–	776	–	383	59	12,485	35	26,247	109,578
Sundry accounts	199	37,912	55	36,444	1,828	75	1,258	44,400	8,963	79,411	72,130	4,840
Property, plant and equipment	24	196	57	–	26	15	303	174	1,120	464	649	1,028
Intangible assets	109	0	43	–	–	0	7	2	853	0	859	4
Prepaid pension expense	–	–	–	–	–	–	–	–	–	–	451	–
Deferred tax assets	46	–	21	251	–	69	307	–	1,394	–	1,907	89
Customers' liability under guarantees and acceptances	–	–	86	–	–	–	24	–	6,148	1,321	118,558	53,501
Reserve for loan losses	(7)	(193)	(18)	(133)	(4,163)	(105)	(122)	–	(1,636)	(1,254)	(413)	–
Head office and branches interoffice receivables	0	15,559	105	2,129	834	1,805	3,488	829,438	–	370,843	10,609	140,062
Total assets	42,761	1,303,054	10,001	1,899,106	424,483	20,407	168,993	1,935,537	1,937,387	6,378,161	1,955,866	916,366
Liabilities and net assets												
Deposits	0	39,350	2,526	30,001	380	613	9,327	5,583	1,614,348	250,314	456,845	44,963
Negotiable certificates of deposit sold	–	–	–	–	–	–	–	–	20,000	–	–	–
Call money	–	–	–	–	–	–	4,000	–	25,000	166,000	18,694	120,500
Securities sold under agreements to repurchase	–	–	–	–	–	–	–	–	–	–	–	–
Cash collateral received for security lending	–	–	–	–	–	–	–	–	–	–	153,143	–
Commercial paper	–	–	–	–	–	–	–	–	–	–	–	–
Specific transaction accounts liabilities	–	–	–	–	–	–	–	–	–	–	–	–
Borrowed money	–	–	–	8,500	–	3,780	1,560	266,286	100,695	108,930	37,500	349,785
Foreign exchange accounts	–	–	178	–	–	–	10,822	–	1,041	–	133,405	636
Sundry accounts	304	34,232	138	38,247	6,022	190	2,912	354,938	17,320	81,534	76,953	5,103
Bonus allowance	–	197	–	–	8	–	14	469	242	182	627	12
Retirement benefit obligation	100	262	51	–	39	119	99	125	650	–	–	151
Deferred tax liabilities	–	–	–	–	–	–	–	–	–	39	–	–
Bank's liability under guarantees and acceptances	–	–	86	–	–	–	24	–	6,148	1,321	118,558	53,501
Head office and branches interoffice payables	38,753	1,225,940	3,976	1,809,057	414,675	12,390	136,505	1,302,284	–	5,763,621	958,464	337,827
Sub-total	39,158	1,299,984	6,955	1,885,806	421,126	17,092	165,263	1,929,687	1,785,446	6,371,944	1,954,193	912,481
Capital stock	–	–	–	–	–	–	–	–	20,279	–	–	–
Capital surplus/reserve	–	–	–	–	–	–	–	–	20,438	–	–	–
Brought-in capital	2,000	2,000	2,443	9,484	2,000	2,000	2,619	2,000	–	2,013	2,000	2,000
Retained earnings (deficit)	1,602	1,070	639	3,816	1,357	1,315	1,349	3,850	112,031	4,203	159	1,913
Unrealized gains (losses) on available-for-sale securities	–	–	(36)	–	–	–	(238)	–	(809)	–	(47)	(28)
Deferred hedge gains (losses)	–	–	–	–	–	–	–	–	–	–	(438)	–
Total liabilities and net assets	42,761	1,303,054	10,001	1,899,106	424,483	20,407	168,993	1,935,537	1,937,387	6,378,161	1,955,866	916,366
Income statement												
Ordinary income:												
Income on operated funds	1,841	9,039	275	11,611	15,183	1,200	5,005	20,323	35,165	52,917	22,307	23,993
Including: [Interest on loans]	[1,838]	[227]	[1]	[7,478]	[14,693]	[1,153]	[3,744]	–	[33,157]	[25,696]	[10,683]	[17,575]
[Interest and dividends on securities]	–	–	[130]	–	[446]	–	[528]	–	[134]	[157]	[111]	[300]
Commission income	166	136	264	1,353	585	105	90	–	10,056	3,418	8,214	1,095
Specific transaction accounts income	–	–	–	–	–	–	–	–	–	–	–	–
Other operating income	288	44,681	56	72	28	137	1,273	84,930	802	22,916	4,191	66
Other ordinary income	–	58	–	–	66	127	58	–	2,613	308	0	25
Total ordinary income	2,296	53,915	595	13,037	15,863	1,569	6,426	105,253	48,638	79,561	34,712	25,180
Ordinary expenses:												
Funding cost	1,445	51,263	78	9,279	11,297	863	3,598	97,125	11,314	69,341	21,818	20,780
Including: [Interest on deposits]	[0]	[1,628]	–	[15]	–	[0]	[54]	–	[10,486]	[1,892]	[4,809]	[390]
Commission expenses	30	6	–	99	714	–	17	1,450	1,568	1,325	830	306
Specific transaction accounts losses	–	–	–	–	–	–	–	–	–	–	–	–
Other operating expenses	0	7	–	92	–	–	964	13	8	93	258	–
General and administrative expenses	490	1,151	346	1,742	741	489	644	1,494	8,741	2,449	7,120	1,349
Other ordinary expenses	–	–	–	(9)	1,234	83	3	–	562	–	20	–
Total ordinary expenses	1,968	52,429	424	11,204	13,987	1,435	5,226	100,083	22,195	73,209	30,048	22,436
Ordinary earnings (losses)	328	1,486	171	1,832	1,875	134	1,200	5,170	26,442	6,351	4,663	2,744
Extraordinary profits	–	–	–	–	–	–	0	–	0	–	–	0
Extraordinary losses	–	–	–	–	–	–	15	–	2	–	3	0
Earnings (losses) before income taxes	328	1,486	171	1,832	1,875	134	1,185	5,170	26,440	6,351	4,660	2,744
Income taxes-current	98	130 *6	36	377	1,436	66	290	1,320 *7	8,146	2,097	2,224	859 *8
Income taxes-deferred	0	–	13	(189)	–	(24)	(8)	–	(54)	53	(520)	(28)
Net earnings (losses)	228	1,355	122	1,644	439	92	903	3,850	18,347	4,200	2,956	1,913
Information on non-performing loans:												
Bankrupt and quasi-bankrupt loans	–	–	–		–	–	–	–	986	306	–	–
Doubtful loans	–	–	–		–	–	–	–	927	15	1	–
Past due loans (3 months or more)	–	–	18		–	102	–	–	–	–	–	–
Restructured loans	–	–	–		2,212	11,385	–	–	39	1,166	–	–
Total non-performing loans	–	–	18		2,212	11,487	–	–	1,952	1,488	1	–

Note (*6) : Also includes JPY (79) million, which was separately disclosed as "Income taxes - prior year" by the bank.
Note (*7) : Also includes JPY (412) million, which was separately disclosed as "Income taxes - prior year" by the bank.
Note (*8) : Also includes JPY (17) million, which was separately disclosed as "Income taxes - prior year" by the bank.

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Financial highlights by bank (5/5)

(millions of yen)

Financial statements	State Street Bank and Trust Company	Taishin International Bank Co., Ltd.	Taiwan Business Bank	Taiwan Cooperative Bank	UBS AG	Union de Banques Arabes et Françaises	United Overseas Bank Limited	Wells Fargo Bank, National Association	WOORI BANK
Balance sheet assets									
Cash on hand and due from banks	157,985	3,379	4,007	2,094	3,597,797	5,300	71,018	2,438,197	83,132
Call loans	–	–	–	–	–	–	–	–	1,758
Securities purchased under agreements to resell	–	–	–	–	–	–	–	–	–
Cash collateral paid for security borrowing	–	–	–	–	829,987	–	–	–	–
Monetary claims purchased	–	–	–	–	–	–	236	–	–
Specific transaction accounts assets	–	–	–	–	772	–	–	–	–
Money in trusts	–	–	–	–	–	–	–	–	–
Securities	–	10,747	–	–	–	–	109,784	–	–
Loans and discounts	–	191,787	106,757	–	1,105,837	–	293,990	–	154,130
Foreign exchange accounts	2	395	147	–	1,056	8,679	24	–	4,886
Sundry accounts	132,979	997	318	6	135,699	84	2,910	141	871
Property, plant and equipment	5	261	7	415	–	5	20	619	37
Intangible assets	0	6	0	–	–	43	–	–	68
Prepaid pension expense	15	–	–	–	63	–	–	–	–
Deferred tax assets	37	87	–	–	1,361	–	435	374	–
Customers' liability under guarantees and acceptances	–	–	–	–	–	26,339	2,223	619	3,078
Reserve for loan losses	–	(427)	(1,067)	–	–	–	(815)	–	(1,360)
Head office and branches interoffice receivables	51,973	–	–	–	514,571	36	2,757	440	17,873
Total assets	343,000	207,235	110,172	2,515	6,187,146	40,490	482,586	2,440,393	264,476
Liabilities and net assets									
Deposits	0	9,188	1,167	–	772,074	89	13,121	–	10,426
Negotiable certificates of deposit sold	–	–	–	–	–	–	–	–	–
Call money	–	14,057	4,694	–	–	–	–	–	10,000
Securities sold under agreements to repurchase	–	–	–	–	–	–	–	–	–
Cash collateral received for security lending	–	–	–	–	707,668	–	–	–	–
Commercial paper	–	–	–	–	–	–	–	–	–
Specific transaction accounts liabilities	–	–	–	–	1,103	–	–	–	–
Borrowed money	–	–	–	–	–	–	–	–	19,497
Foreign exchange accounts	–	–	147	–	1,723	155	74	–	27
Sundry accounts	125,213	1,035	364	295	133,056	283	3,647	2,055	646
Bonus allowance	–	22	17	9	117	–	8	116	–
Retirement benefit obligation	–	11	12	–	4	9	114	124	18
Deferred tax liabilities	–	–	–	–	–	–	–	–	–
Bank's liability under guarantees and acceptances	–	–	–	–	–	26,339	2,223	619	3,078
Head office and branches interoffice payables	215,893	179,994	101,987	355	4,571,927	11,272	455,634	2,431,620	218,420
Sub-total	341,107	204,310	108,391	659	6,187,675	38,150	474,825	2,434,536	262,116
Capital stock	–	–	–	–	–	–	–	–	–
Capital surplus/reserve	–	–	–	–	–	–	–	–	–
Brought-in capital	2,000	2,000	2,000	2,000	2,855	2,271	2,000	2,000	2,000
Retained earnings (deficit)	(107)	924	(218)	(144)	(3,383)	68	5,761	3,857	360
Unrealized gains (losses) on available-for-sale securities	–	–	–	–	–	–	–	–	–
Deferred hedge gains (losses)	–	–	–	–	–	–	–	–	–
Total liabilities and net assets	343,000	207,235	110,172	2,515	6,187,146	40,490	482,586	2,440,393	264,476
Income statement									
Ordinary income:									
Income on operated funds	12,210	5,902	3,202	1	43,177	248	8,404	6,212	7,318
Including: [Interest on loans]	–	[5,542]	[3,194]	–	[11,777]	–	[5,698]	–	[6,758]
[Interest and dividends on securities]	–	[356]	–	–	[378]	–	[2,496]	–	–
Commission income	157	80	60	–	374	540	809	16	278
Specific transaction accounts income	–	–	–	–	309	–	–	–	–
Other operating income	823	0	4	–	5,321	0	3	1,165	151
Other ordinary income	–	4	0	–	–	–	–	–	–
Total ordinary income	13,191	5,986	3,268	1	49,182	788	9,217	7,394	7,748
Ordinary expenses:									
Funding cost	10,181	4,070	2,147	4	27,897	174	3,460	5	5,288
Including: [Interest on deposits]	–	[85]	[1]	–	[10,740]	[0]	[3]	–	[257]
Commission expenses	6	16	2	–	1,279	2	19	1	85
Specific transaction accounts losses	–	–	–	–	–	–	–	–	–
Other operating expenses	–	–	–	–	525	–	–	1,063	–
General and administrative expenses	2,926	492	343	140	8,460	476	882	1,585	450
Other ordinary expenses	–	202	312	–	–	2	5	–	70
Total ordinary expenses	13,114	4,782	2,806	144	38,163	655	4,367	2,656	5,894
Ordinary earnings (losses)	77	1,204	462	(143)	11,019	133	4,849	4,737	1,853
Extraordinary profits	–	–	–	–	3	–	–	–	–
Extraordinary losses	–	0	–	–	8	–	–	–	0
Earnings (losses) before income taxes	77	1,204	462	(143)	11,014	133	4,849	4,737	1,853
Income taxes-current	42	335	319	1	2,551	23	1,655	1,838	824
Income taxes-deferred	(26)	(87)	–	–	898	3	(18)	(169)	–
Net earnings (losses)	61	956	142	(144)	7,564	106	3,212	3,069	1,029
Information on non-performing loans:									
Bankrupt and quasi-bankrupt loans		–	–	–	–	–	–		–
Doubtful loans		–	–	–	–	–	–		–
Past due loans (3 months or more)		–	–	–	–	–	–		–
Restructured loans		–	–	–	–	–	–		–
Total non-performing loans		–	–	–	–	–	–		–

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Ranking by total assets

(millions of yen)

2026 Rank		2025 Rank	Bank	2026 (current year/period) Total assets	2025 (previous year/period) Total assets
1	↑	2	Crédit Agricole Corporate and Investment Bank	**13,411,214**	10,102,301
2	↓	1	JPMorgan Chase Bank, N.A.	**12,158,319**	11,625,777
3	↑	4	Barclays Bank PLC	**9,351,580**	7,082,072
4	↓	3	BNP PARIBAS	**7,737,743**	7,271,426
5	↑	7	Société Générale	**6,378,161**	4,411,198
6	↓	5	UBS AG	**6,187,146**	5,361,492
7	↓	6	Citibank, N.A.	**4,758,534**	5,107,496
8	↑	10	China Construction Bank	**3,823,517**	3,307,175
9	→	9	Deutsche Bank AG	**3,804,082**	3,415,039
10	↑	13	BANK OF CHINA LIMITED	**3,599,778**	2,740,235
11	↓	8	Australia and New Zealand Banking Group Limited	**3,049,104**	4,278,782
12	→	12	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	**2,946,553**	2,939,351
13	↓	11	The Hongkong and Shanghai Banking Corporation Limited	**2,694,050**	3,096,876
14	→	14	Wells Fargo Bank, National Association	**2,440,393**	2,268,400
15	↑	17	Bank of Communications	**2,103,943**	1,963,225
16	↑	22	Standard Chartered Bank	**1,955,866**	1,417,537
17	↑	19	Shinhan Bank Japan	**1,937,387**	1,659,332
18	↓	15	Royal Bank of Canada	**1,935,537**	2,203,075
19	↓	16	Bank of America, N.A.	**1,899,465**	2,040,590
20		–	Natixis	**1,899,106**	–
21	→	21	AGRICULTURAL BANK OF CHINA LIMITED	**1,714,524**	1,591,142
22	↓	18	COMMERZBANK AKTIENGESELLSCHAFT	**1,573,422**	1,742,652
23	↓	20	ING Bank N.V.	**1,478,522**	1,645,549
24	↓	23	Commonwealth Bank of Australia	**1,458,710**	1,163,910
25	↓	24	National Australia Bank Limited	**1,303,054**	760,802
26	↓	25	State Bank of India	**916,366**	713,422
27	↓	26	DBS BANK LTD.	**614,556**	512,449
28	→	28	The Korea Development Bank	**545,731**	472,342
29	↓	27	KEB Hana Bank	**521,463**	509,329
30	↓	29	United Overseas Bank Limited	**482,586**	433,869
31	↑	36	Mega International Commercial Bank Co., Ltd.	**481,985**	296,597
32	↓	31	BANCO DO BRASIL S.A.	**447,047**	406,283
33	↑	35	Oversea-Chinese Banking Corporation Limited	**424,483**	315,087
34	↓	32	CTBC Bank Co., Ltd.	**376,829**	385,701
35	↓	34	Bank of India	**355,374**	320,920
36	↓	33	The Bank of New York Mellon	**346,678**	326,335
37	↓	30	State Street Bank and Trust Company	**343,000**	420,910
38	↓	37	First Commercial Bank	**313,424**	257,203
39	→	39	E. SUN Commercial Bank, Ltd.	**288,037**	229,989
40	→	40	WOORI BANK	**264,476**	203,875
41	↑	42	Kookmin Bank	**211,187**	186,242
42	↑	46	Taishin International Bank Co., Ltd.	**207,235**	128,661
43	→	43	Bank of Taiwan	**192,255**	165,494
44	↓	41	PT. Bank Negara Indonesia (Persero) Tbk.	**168,993**	192,954
45	↓	44	Chang Hwa Commercial Bank	**167,073**	163,796
46	↑	52	Banco Bilbao Vizcaya Argentaria	**142,981**	22,516
47	↓	38	Intesa Sanpaolo S.p.A.	**126,433**	255,342
48	↓	47	Taiwan Business Bank	**110,172**	77,874
49	↓	45	Bangkok Bank Public Company Limited	**104,942**	151,803
50	↓	48	Industrial Bank of Korea	**72,131**	73,139
51	↓	49	Metropolitan Bank and Trust Company	**42,761**	35,281
52	↓	50	Union de Banques Arabes et Françaises	**40,490**	30,393
53	↓	51	Philippine National Bank	**20,407**	24,221
54	↓	53	National Bank of Pakistan	**10,001**	7,895
55	↓	54	Clearstream Banking S.A.	**2,721**	2,638
56		–	Taiwan Cooperative Bank	**2,515**	–
57	↓	55	Euroclear Bank SA/NV	**2,487**	2,483

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Ranking by ordinary earnings (losses)

(millions of yen)

2026 Rank		2025 Rank	Bank	2026 (current year/period) Ordinary earnings (losses)	2025 (previous year/period) Ordinary earnings (losses)
1	↑	2	Shinhan Bank Japan	**26,442**	23,174
2	↑	3	BNP PARIBAS	**26,248**	21,882
3	↓	1	Citibank, N.A.	**22,546**	29,494
4	↑	5	Crédit Agricole Corporate and Investment Bank	**20,852**	18,596
5	↑	7	BANK OF CHINA LIMITED	**18,187**	12,784
6	↓	4	China Construction Bank	**14,550**	20,108
7	↓	6	Bank of Communications	**13,029**	13,916
8	→	8	UBS AG	**11,019**	12,130
9	→	9	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	**10,277**	11,154
10	↑	12	The Hongkong and Shanghai Banking Corporation Limited	**9,735**	6,782 *
11	↑	13	Bank of America, N.A.	**9,385**	6,238
12	↑	16	Société Générale	**6,351**	4,963
13	↑	14	BANCO DO BRASIL S.A.	**6,312**	5,671
14	↓	11	Barclays Bank PLC	**6,010**	7,114
15	↑	18	The Bank of New York Mellon	**5,298**	4,558
16	↑	19	JPMorgan Chase Bank, N.A.	**5,201**	3,544
17	↑	25	Royal Bank of Canada	**5,170**	2,765
18	↓	10	Deutsche Bank AG	**5,031**	8,405
19	↑	20	United Overseas Bank Limited	**4,849**	3,282
20	↑	23	CTBC Bank Co., Ltd.	**4,744**	2,867
21	↑	39	Wells Fargo Bank, National Association	**4,737**	909
22	↑	28	COMMERZBANK AKTIENGESELLSCHAFT	**4,717**	2,215
23	↓	15	Standard Chartered Bank	**4,663**	5,359
24	↑	36	Intesa Sanpaolo S.p.A.	**4,115**	1,246
25	↓	22	Australia and New Zealand Banking Group Limited	**3,401**	2,998
26	↑	31	State Bank of India	**2,744**	1,868
27	↓	17	ING Bank N.V.	**2,500**	4,722
28	↓	21	The Korea Development Bank	**2,388**	3,102
29	↑	34	AGRICULTURAL BANK OF CHINA LIMITED	**2,240**	1,461
30	↑	35	E. SUN Commercial Bank, Ltd.	**2,205**	1,364
31	↓	27	First Commercial Bank	**2,132**	2,300
32	↓	24	Mega International Commercial Bank Co., Ltd.	**2,052**	2,852
33	↓	29	KEB Hana Bank	**1,954**	2,032
34	↓	26	Commonwealth Bank of Australia	**1,890**	2,484
35	↓	30	Oversea-Chinese Banking Corporation Limited	**1,875**	2,010
36	↑	37	Bangkok Bank Public Company Limited	**1,854**	1,121
37	↓	33	WOORI BANK	**1,853**	1,587
38		–	Natixis	**1,832** *	–
39	↓	32	Bank of India	**1,645**	1,764
40	↑	52	National Australia Bank Limited	**1,486**	(332)
41	→	41	Kookmin Bank	**1,228**	625
42	↑	54	Taishin International Bank Co., Ltd.	**1,204**	(1,339)
43	→	43	Chang Hwa Commercial Bank	**1,200**	533
43	↓	38	PT. Bank Negara Indonesia (Persero) Tbk.	**1,200**	988
45	↓	42	Industrial Bank of Korea	**1,002**	568
46	↓	40	Bank of Taiwan	**624**	796
47	↓	46	Taiwan Business Bank	**462**	240
48	↓	44	Metropolitan Bank and Trust Company	**328**	434
49	→	49	National Bank of Pakistan	**171**	37
50	↓	45	Philippine National Bank	**134**	272
51	↓	48	Union de Banques Arabes et Françaises	**133**	77
52	↑	53	Banco Bilbao Vizcaya Argentaria	**116**	(526)
53	↓	47	State Street Bank and Trust Company	**77**	85
54	↓	51	Clearstream Banking S.A.	**62**	12
55	↓	50	Euroclear Bank SA/NV	**59**	33
56		–	Taiwan Cooperative Bank	**(143)** *	–
57	↓	55	DBS BANK LTD.	**(8,139)**	(4,618)

Note (*) : These amounts represent fiscal periods of less than 12 months. Please refer to page 5 “Changes in foreign banks during the year” and page 6 “Summary of banks” for more details on the fiscal periods of these banks.

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Ranking by expense/income ratio

2026 Rank		2025 Rank	Bank	2026 (current year/period) Expense/income ratio	2025 (previous year/period) Expense/income ratio
1	↑	9	Wells Fargo Bank, National Association	**35.92** %	71.49 %
2	↓	1	Shinhan Bank Japan	**45.63** %	39.04 %
3	↓	2	United Overseas Bank Limited	**47.38** %	46.39 %
4	↑	8	The Bank of New York Mellon	**52.36** %	71.47 %
5	↑	7	Industrial Bank of Korea	**59.69** %	66.76 %
6	↓	3	First Commercial Bank	**60.39** %	51.60 %
7	↑	10	CTBC Bank Co., Ltd.	**62.88** %	71.88 %
8	↓	6	Intesa Sanpaolo S.p.A.	**64.14** %	65.14 %
9	↑	11	Bangkok Bank Public Company Limited	**66.49** %	74.10 %
10	↑	42	National Bank of Pakistan	**71.26** %	93.15 %
11	↑	20	Chang Hwa Commercial Bank	**71.33** %	82.47 %
12	↓	4	Mega International Commercial Bank Co., Ltd.	**73.14** %	54.92 %
13	↑	27	E. SUN Commercial Bank, Ltd.	**75.20** %	86.41 %
14	↑	15	WOORI BANK	**76.07** %	77.56 %
15	↓	12	BANCO DO BRASIL S.A.	**76.48** %	75.57 %
16	↑	22	Bank of America, N.A.	**77.31** %	83.50 %
17	↑	43	Clearstream Banking S.A.	**77.58** %	94.09 %
18	↓	5	UBS AG	**77.60** %	62.37 %
19	↓	18	BANK OF CHINA LIMITED	**78.59** %	81.84 %
20	↑	26	Kookmin Bank	**78.67** %	86.05 %
21	↓	13	The Hongkong and Shanghai Banking Corporation Limited	**79.50** %	77.54 %
22	↑	53	Taishin International Bank Co., Ltd.	**79.89** %	127.08 %
23	↑	24	PT. Bank Negara Indonesia (Persero) Tbk.	**81.33** %	85.09 %
24	↓	14	Citibank, N.A.	**82.08** %	77.55 %
25	↑	30	Union de Banques Arabes et Françaises	**83.12** %	88.08 %
26	↓	19	Crédit Agricole Corporate and Investment Bank	**83.20** %	82.14 %
27	↓	25	Bank of Communications	**84.68** %	85.61 %
28	↓	21	Metropolitan Bank and Trust Company	**85.71** %	82.66 %
29	↑	37	Taiwan Business Bank	**85.86** %	90.42 %
30		–	Natixis	**85.94** %	–
31	↓	16	Standard Chartered Bank	**86.56** %	79.04 %
32	→	32	Bank of India	**87.84** %	88.29 %
33	↓	23	Oversea-Chinese Banking Corporation Limited	**88.17** %	84.08 %
34	↑	45	COMMERZBANK AKTIENGESELLSCHAFT	**88.33** %	95.64 %
35	↑	38	State Bank of India	**89.10** %	92.09 %
36	↓	28	The Korea Development Bank	**89.36** %	87.12 %
37	↓	31	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	**89.42** %	88.12 %
38	↓	35	China Construction Bank	**89.48** %	88.85 %
39	↓	29	Bank of Taiwan	**90.10** %	87.46 %
40	→	40	BNP PARIBAS	**90.95** %	92.92 %
41	↓	36	Philippine National Bank	**91.46** %	89.24 %
42	↑	44	Euroclear Bank SA/NV	**91.93** %	95.47 %
43	↓	17	Deutsche Bank AG	**92.00** %	79.55 %
44	↑	47	Société Générale	**92.02** %	96.04 %
45	↓	33	Barclays Bank PLC	**92.53** %	88.31 %
46	↓	41	JPMorgan Chase Bank, N.A.	**92.72** %	93.03 %
47	↓	39	KEB Hana Bank	**92.85** %	92.23 %
48	↑	50	AGRICULTURAL BANK OF CHINA LIMITED	**93.24** %	97.48 %
49	↑	55	Banco Bilbao Vizcaya Argentaria	**94.22** %	197.05 %
50	↓	34	ING Bank N.V.	**94.42** %	88.72 %
51	↓	49	Royal Bank of Canada	**95.09** %	97.34 %
52	↓	46	Commonwealth Bank of Australia	**96.20** %	95.89 %
53	↓	48	Australia and New Zealand Banking Group Limited	**96.44** %	96.22 %
54	↓	52	National Australia Bank Limited	**97.24** %	101.79 %
55	↓	51	State Street Bank and Trust Company	**99.42** %	98.90 %
56	↓	54	DBS BANK LTD.	**151.08** %	135.12 %
57		–	Taiwan Cooperative Bank	**14400.00** %	–

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Your feedback and comments are welcomed and should be addressed by email to Adnan Raza (adnan.raza@jp.kpmg.com).

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