J TRUST

3rd Quarter of FY 2017

Earnings Presentation Material

February 13, 2017

J Trust Co., Ltd.

Copyright(C)2017 JTRUST Co.,Ltd. All Rights Reserved.

1. Key Point of the Quarter Result

2. Overview

3. Performance and Results by Segments

4. Others

APPENDIX (IFRS-unaudited and others)

Disclaimer

- The information published in this material, including forecasts, is recognition, opinion, judgment or projection of the Company at the time of creation of this material and the Company does not guarantee its achievement. As such, please be aware that actual results may differ from the forecasts provided in this material as a result of various factors.
- The earnings presentation and this material are prepared to provide information to facilitate greater understanding of the Company. It is not intended for use in soliciting investments in the securities issued by the Company or its subsidiaries.
- There is a 3-month difference between consolidated accounting period and accounting period of Financial Business in Southeast Asia. (For example, 1Q FY2017 reflects figures from January 2016 till March 2016 of Bank JTrust Indonesia, likewise 2Q reflects its figures from April till June, 3Q reflects its figures from July till September, and 4Q reflects its figures from October till December.)
- Please note that figures based on IFRS in this material are unaudited figures prepared by the Company as a reference.
- This material is an English translation of the original Japanese document, prepared solely for the convenience of and reference by overseas investors. If there exist any discrepancies between the original Japanese language and English translation, the Japanese language will always prevail. The issuer shall not be liable for this translation or any loss or damage arising from this translation.

1. Key Point of the Quarter Result

Investment Business of J Trust Asia is solid
Generates 7.7 billion yen of operating profit

The consolidated operating profit for
1Q-3Q FY2017 is 3.3 billion yen

Recovered 7.3 billion yen from 2Q FY2017

Segment summary

Domestic Financial Business

NIHON HOSHOU

PARTIR

- **Stable growth: operating profit is 3.5 billion yen for 1Q-3Q**
- **Full-year target of 4.2 billion yen is feasible**

Financial Business in South Korea

JT Chinae Savings Bank

JT Savings Bank

JT Capital

TA Asset Management

- **Although negative goodwill and unrealized loss of TAA impacted 1.5 billion yen, the operating profit is 1.1 billion yen for 1Q-3Q**

Financial Business in Southeast Asia

J TRUST BANK

J TRUST INVESTMENTS

- **Profitability has improved from 2Q to 3Q**

Investment Business

J TRUST ASIA

- **The convertible bond of Group Lease (GL) contributed greatly as profit generator**

2. Overview

Quarterly progress for operating revenue and profit

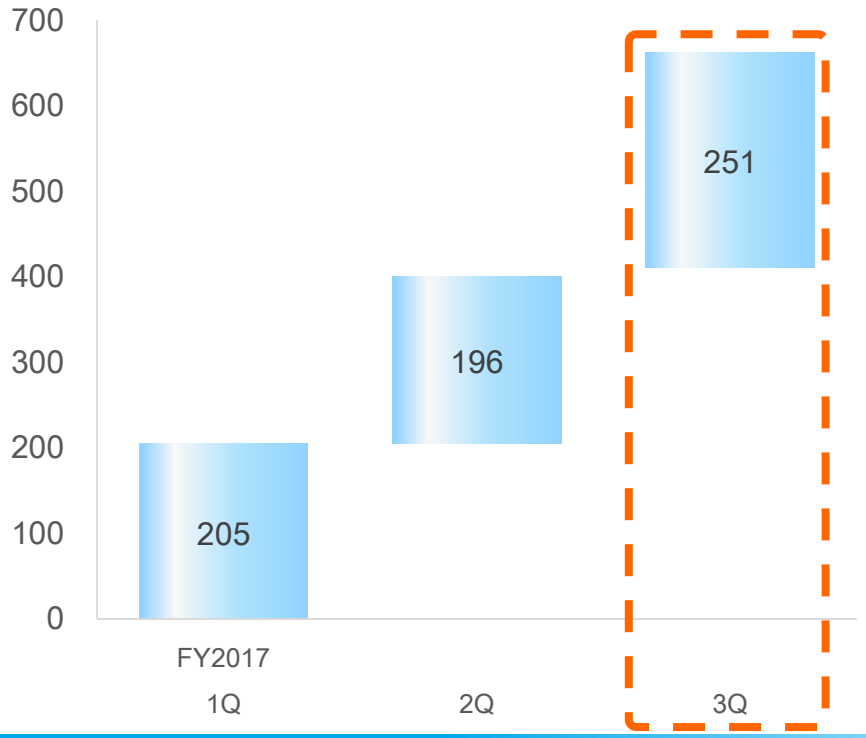
- 3Q operating revenue is 25.1 billion yen, the highest in quarterly basis
- 3Q operating profit is 7.3 billion yen, recovered from 2Q

J-GAAP

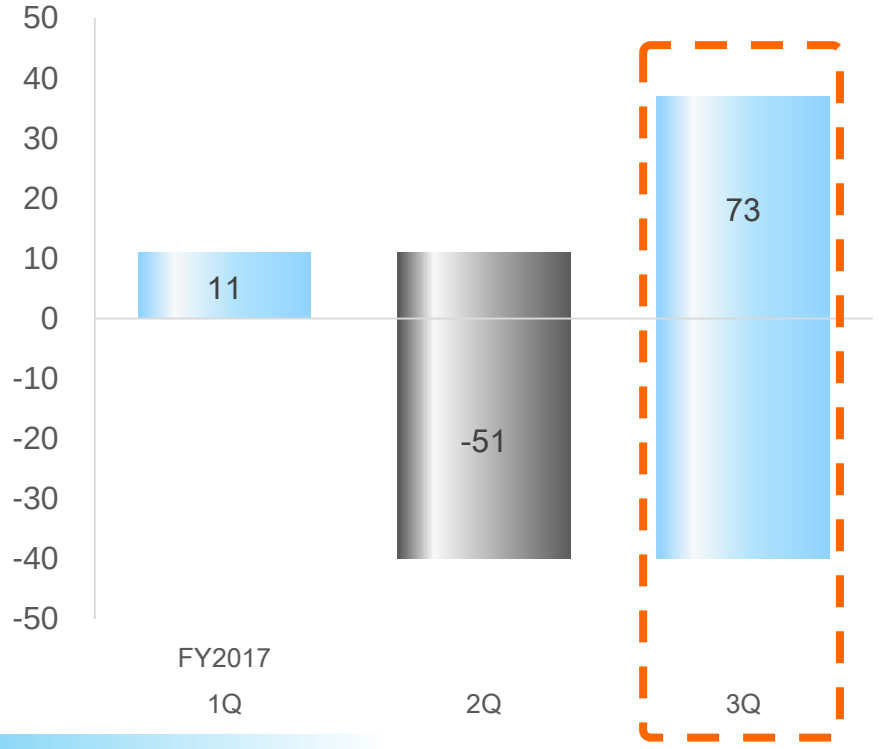
Consolidated Summary

(in 100 million yen)

Operating revenue



Operating profit



*rounding off the number

Compared with the same period of FY2016 (consolidated summary)

- Operating revenue is 65.2 billion yen, increased 7.3 billion yen
- Operating profit is 3.3 billion yen, increased 5.4 billion yen
- Ordinary profit is 3.0 billion yen, increased 4.5 billion yen

J-GAAP

Consolidated Summary

(in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Operating revenue	579	652	+73
Operating profit	-21	33	+54
Ordinary profit	-15	30	+45
Profit attributable to owners of parent	-10	3	+13
EBITDA after adjustment	13	64	+51

EBITDA after adjustment: operating profit + amortization of goodwill + depreciation

Compared with the same period of FY2016 (operating revenue by segment)

- Financial Business in South Korea, Southeast Asia, and Investment business achieved higher levels of revenue
- Domestic Financial Business generates stable profits

J-GAAP

Operating revenue by segment (in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Domestic Financial Business	82	79	-3
Financial Business in South Korea	199	211	+12
Financial Business in Southeast Asia	90	104	+14
Investment Business	26	77	+51
Non-Financial Business	167	161	-6
Others	12	17	+5
Total	579	652	+73

*Non-Financial Business: real estate business and general entertainment business
*Others: commercial facility constructing business, IT system, etc.

Compared with the same period of FY2016 (operating profit by segment)

- Domestic Financial Business is on a steady rise
- Financial Business in South Korea achieved 1.1 billion yen of operating profit
- Investment business performed well through unrealized gain on GL's CB

J-GAAP

Operating profit by segment

(in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Domestic Financial Business	28	35	+7
Financial Business in South Korea	0	11	+11
Financial Business in Southeast Asia	-57	-65	-8
Investment Business	25	77	+52
Non-Financial Business	2	0	-2
Others	-19	-25	-6
Total	-21	33	+54

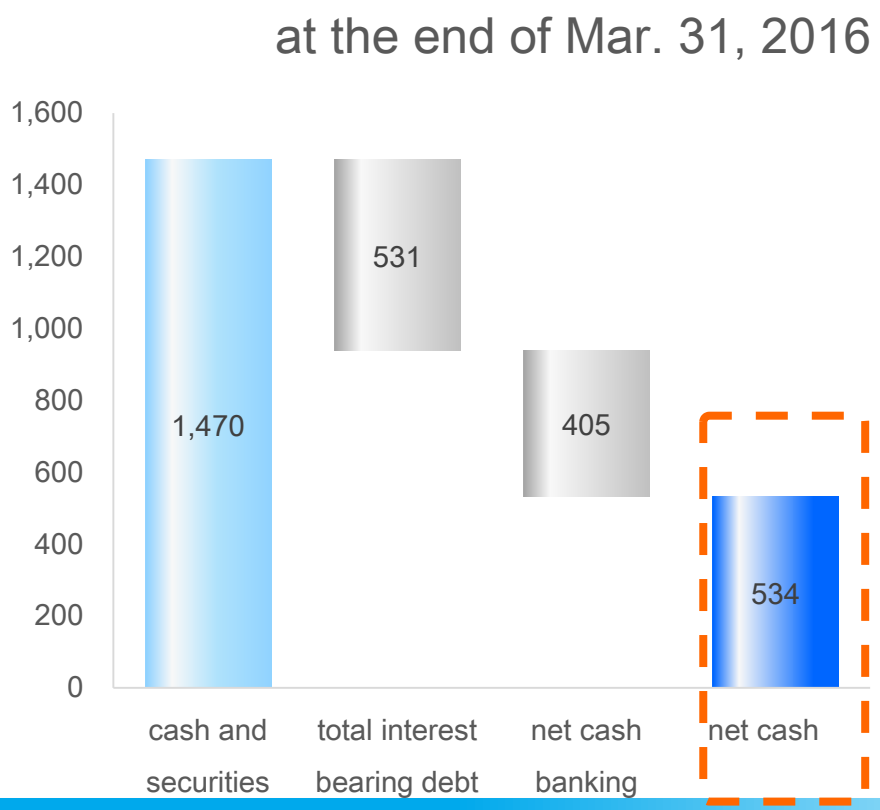
*Non-Financial Business: real estate business and general entertainment business
*Others: commercial facility constructing business, IT system, etc.

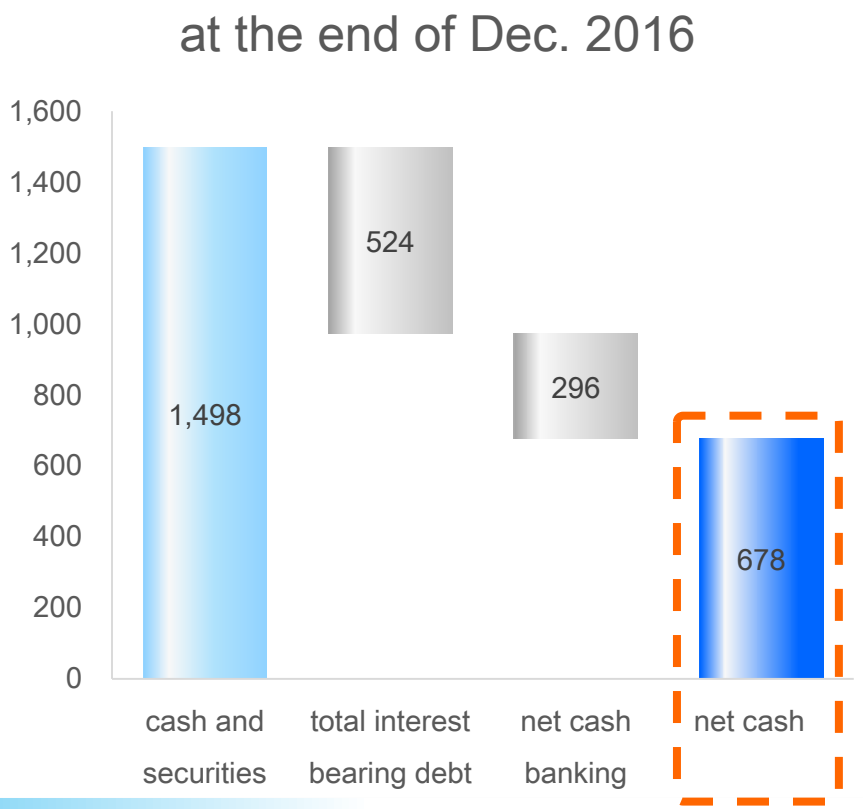
Net cash trend

- Net cash increased by 14.4 billion yen to 67.8 billion
- Strengthen the operational base by focusing on cash flow management

Net cash

(in 100 million yen)





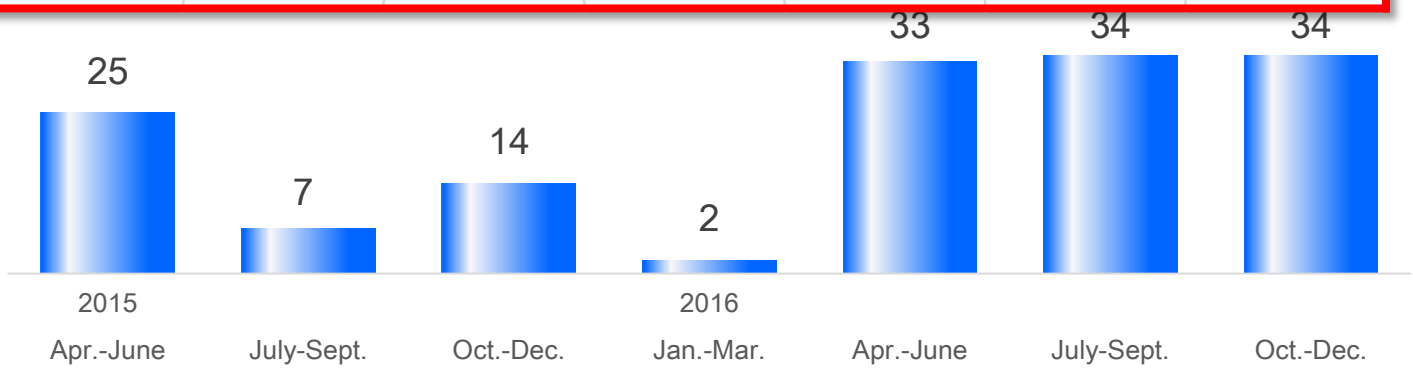
*interest bearing debt includes discount on commercial notes

Reference figures (approximation)

➢ Reference figures show surpluses

(in 100 million yen)

	Apr.-June 2015	July-Sept.	Oct.-Dec.	Jan.-Mar. 2016	Apr.-June	July-Sept.	Oct.-Dec.
Operating profit/loss (A)	-19	-3	2	-20	11	-51	72
Valuation Allowance (B)	44	18	30	23	34	78	32
Unrealized P&L on Investments (C)	0	8	18	1	13	-7	71
Reference figures (A+B-C)	**25**	**7**	**14**	**2**	**33**	**34**	**34**



Valuation Allowance (B) = Goodwill amortization + Provision for doubtful accounts + Depreciation expenses

3. Performance and Results by Segments

3-1. Domestic Financial Business

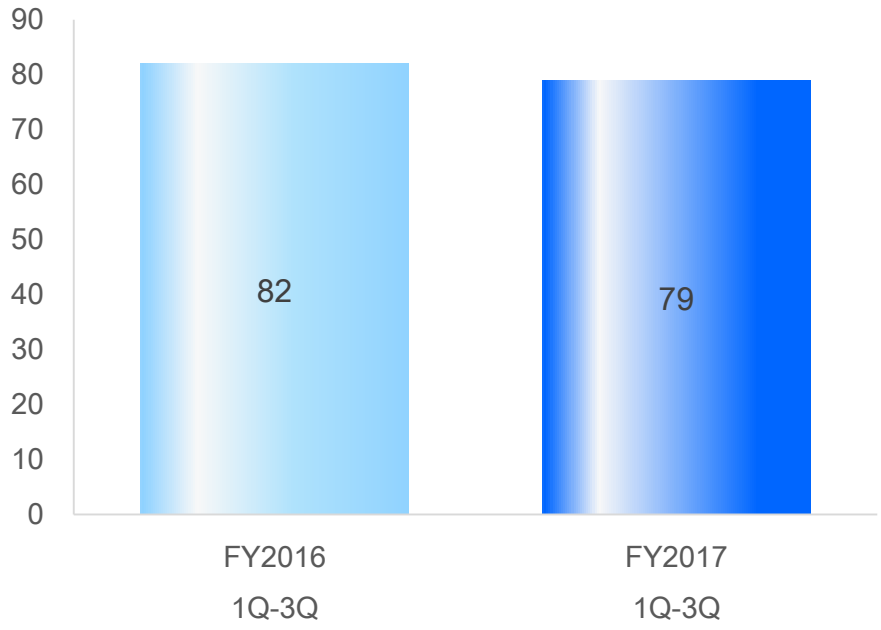
- Operating revenue and profit are both solid
- Credit guarantee and *Servicer* businesses are stable
- Expect to exceed the full-year target of operating profit; 4.2 billion yen

J-GAAP

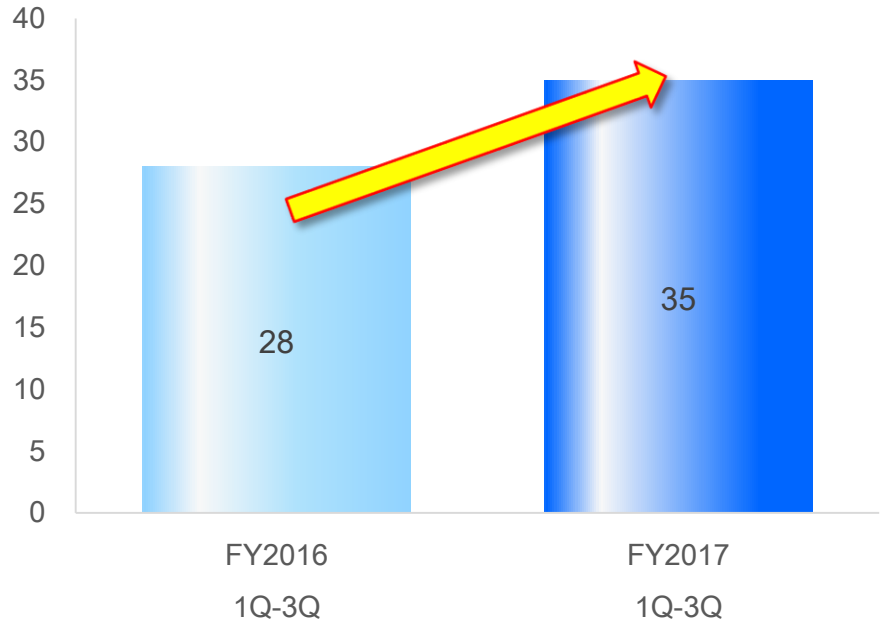
Domestic Financial Business

(in 100 million yen)

Operating revenue

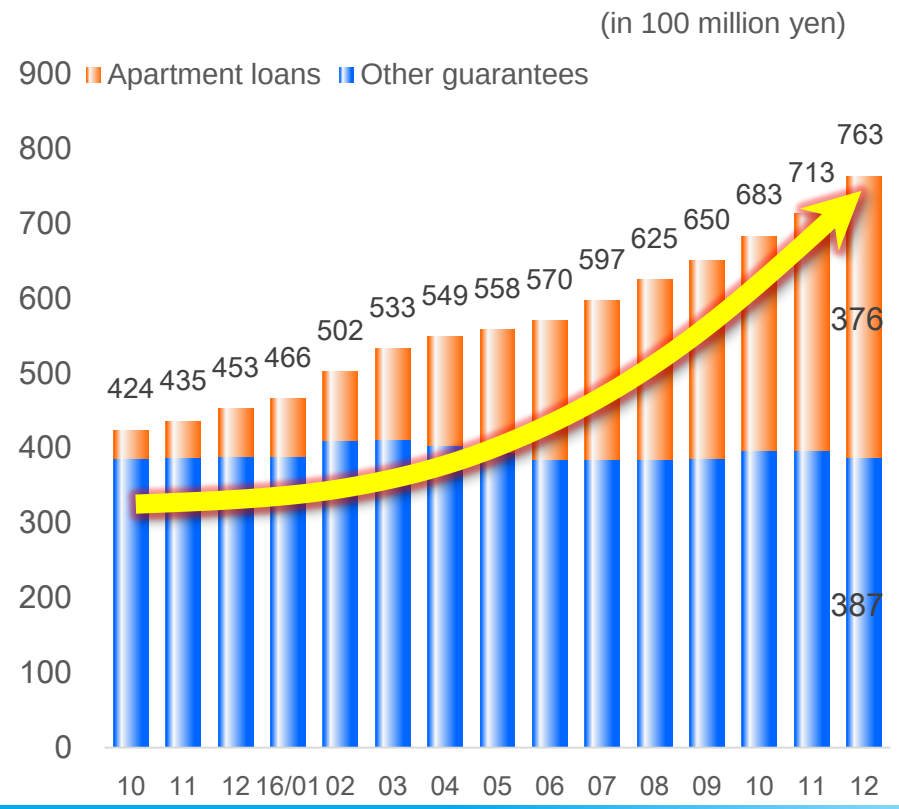


Operating profit

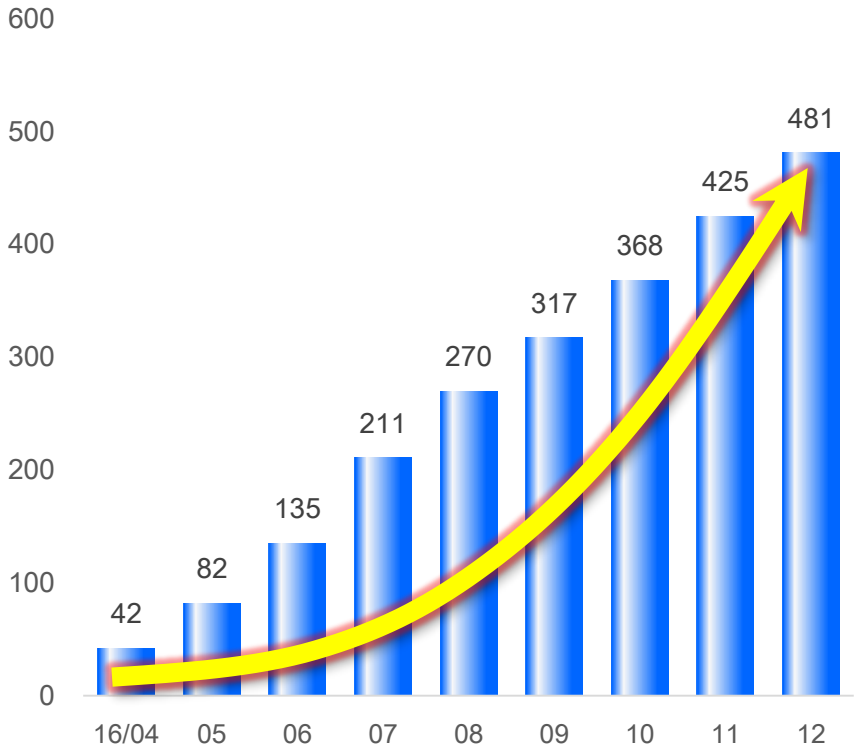


- Considering risks, even with careful credit screening, our *Apartment loan* guarantee is steadily growing
- The occupancy rate of our guaranteed apartment is over 97%

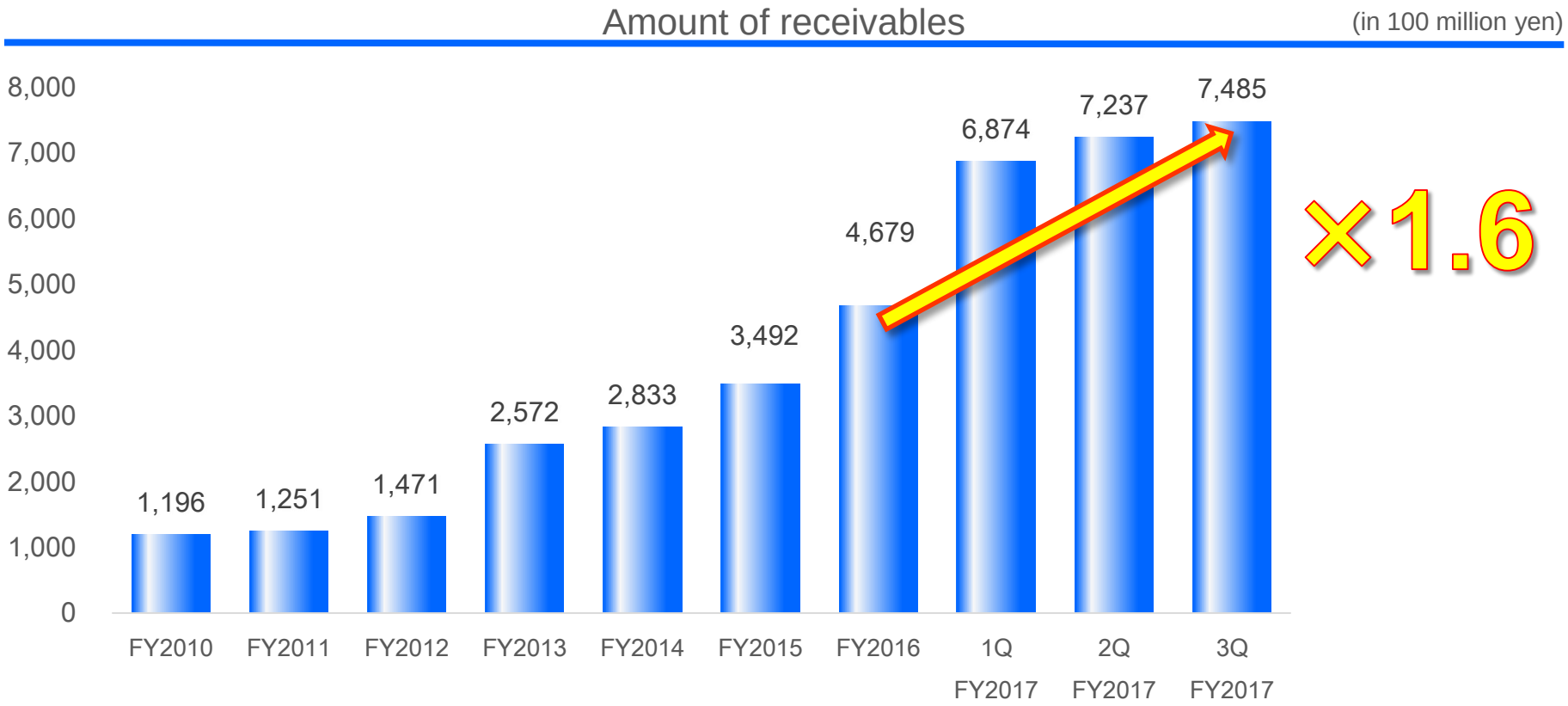
Amount of credit guarantee by Nihon Hoshou



Approved *Apartment Loan* Amount



- The amount of receivables increased by successful purchasing of NPLs
- From 467.9 billion yen to 748.5 billion yen as of the end of Mar. 2016



3-2. Non-Financial Business

Operating revenue & profit

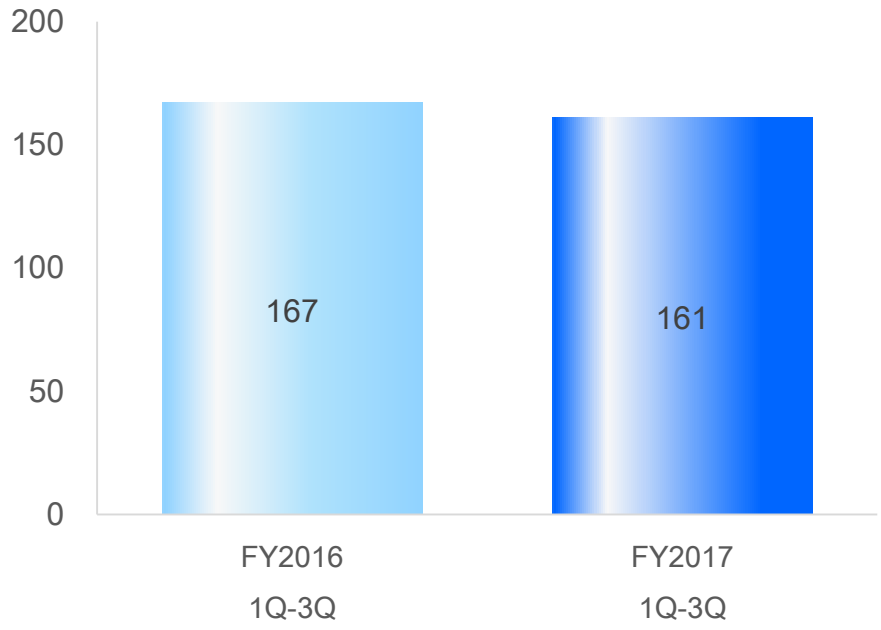
- Consolidated operating profit of ADORES is 0.6 billion yen
- *Highlights Entertainment* launched a new product in Jan. 2017 and expecting revenue contribution toward the end of FY2017

J-GAAP

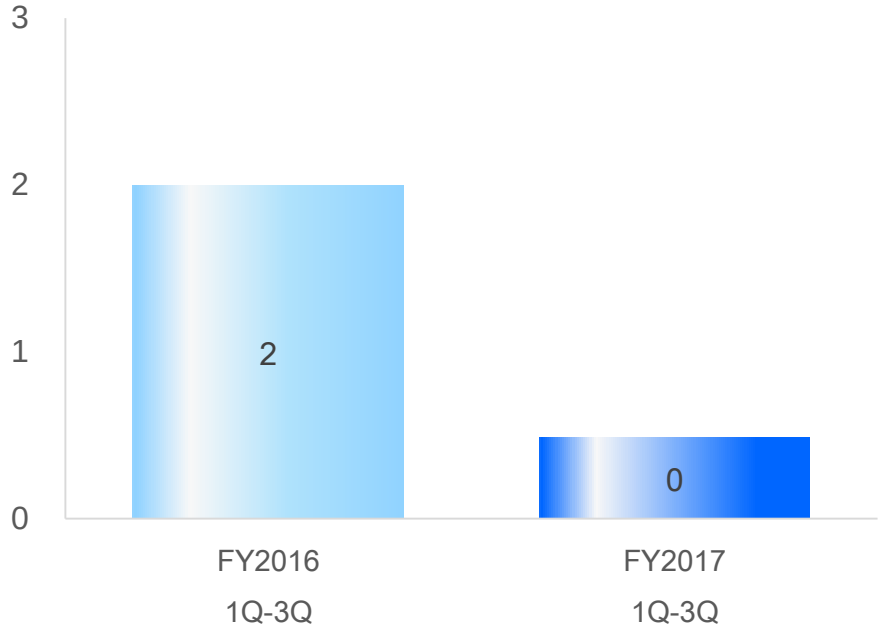
Non-Financial Business

(in 100 million yen)

Operating revenue



Operating profit



*Non-Financial Business: real estate business and general entertainment business

3-3. Financial Business in Southeast Asia

Timing difference in accounting period

- Financial Business in Southeast Asia's accounting period with a 3-month delay under J-GAAP, when consolidating their financial results

(in 100 million yen)

Consolidating Results (under J-GAAP)	1Q FY2017 (Apr.-June 2016)	2Q FY2017 (July-Sept. 2016)	3Q FY2017 (Oct.-Dec. 2016)	4Q FY2017 (Jan.-Mar. 2017)
Financial Business in Southeast Asia (under J-GAAP)	Jan.-Mar. 2016	Apr.-June 2016	July-Sept. 2016	Oct.-Dec. 2016
Operating revenue	35	33	36	-
Operating profit	-6	-54	-5	-

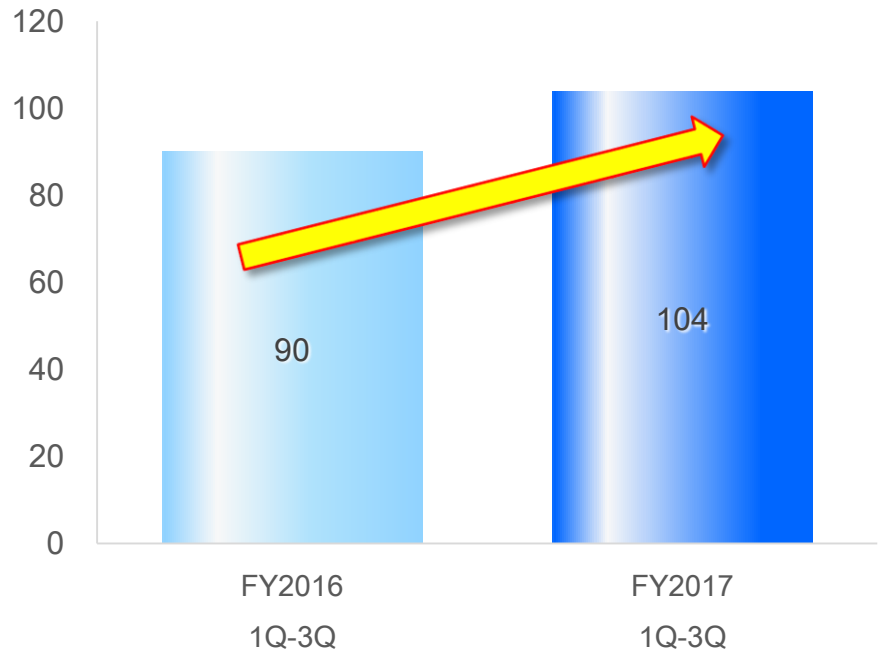
- Growth in operating revenue
- Operating profit declined by 0.8 billion yen comparing to the same period of FY2016, considering 4.6 billion yen of provision for doubtful accounts posted in 2Q

J-GAAP

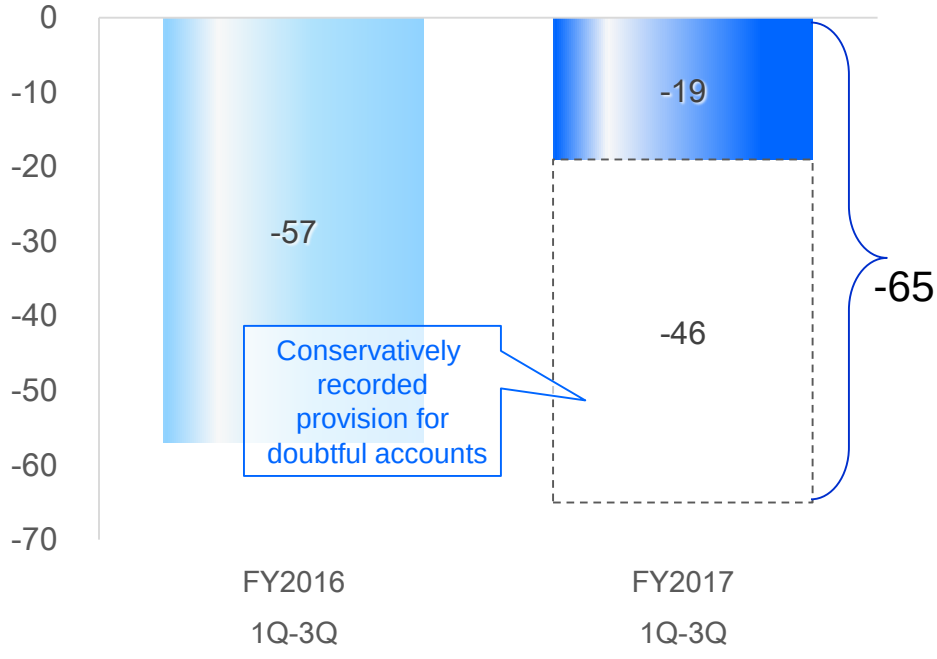
Financial Business in Southeast Asia

(in 100 million yen)

Operating revenue

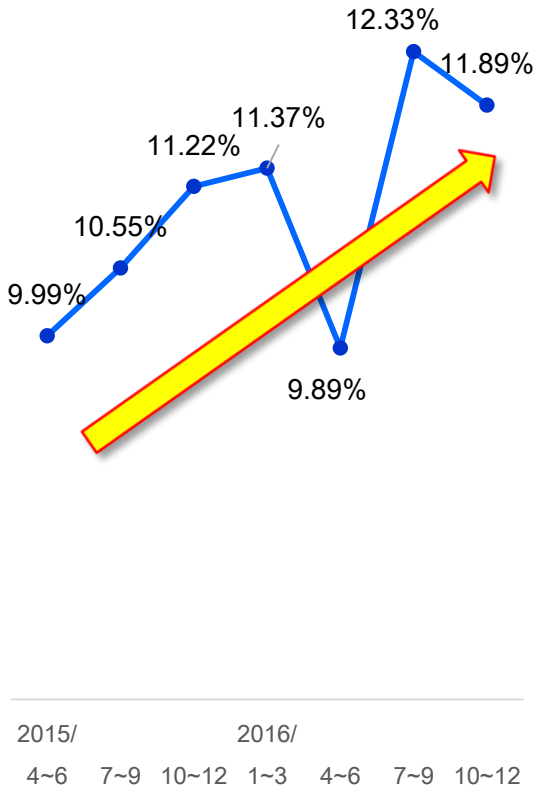


Operating profit

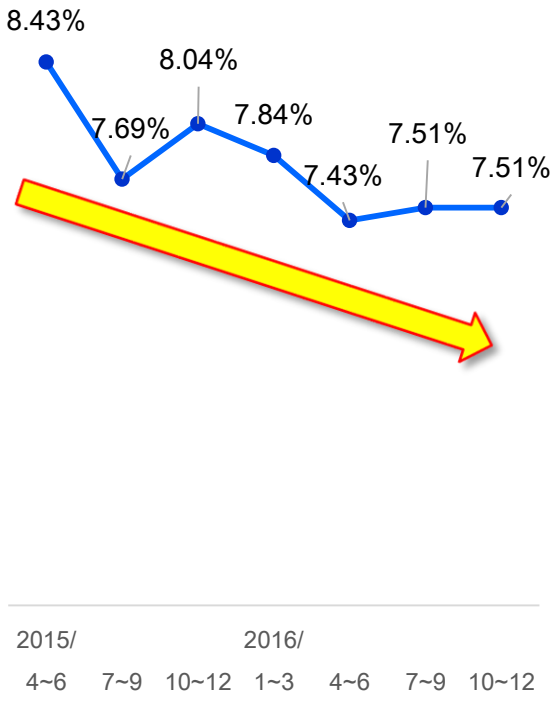


- Net interest income steadily increased due to accumulation of operating assets from *Commercial Loans* (loan size: 0.1-0.5 billion yen)

Avg. lending interest rate

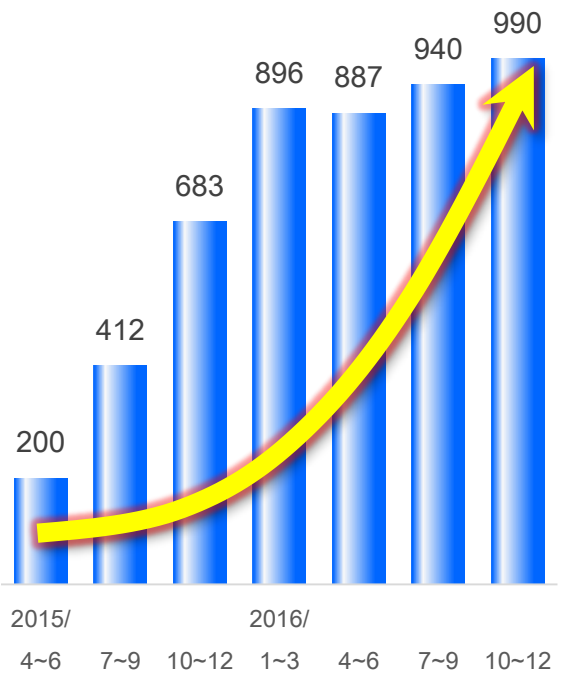


Avg. deposit interest rate



Net interest income

(in 100 million rupiah)

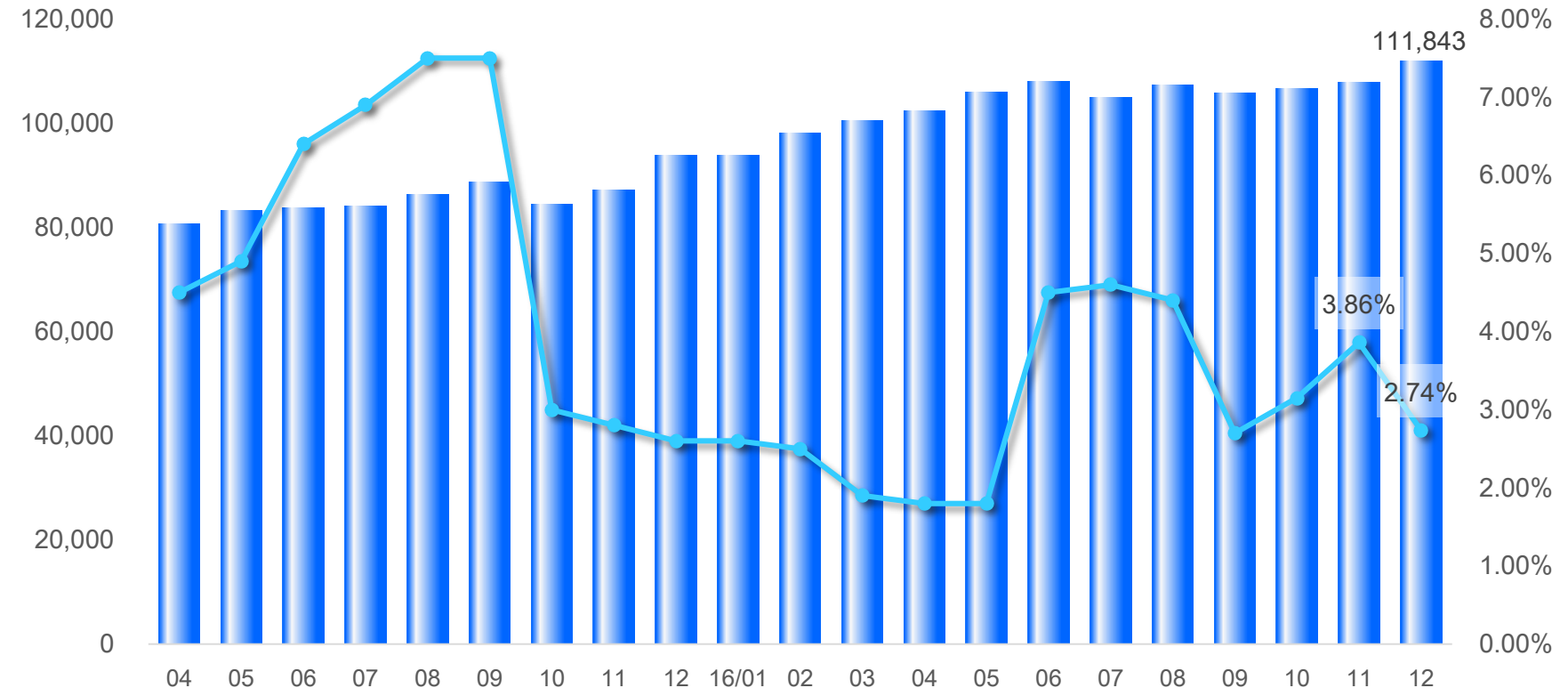


reference rate: 1 IDR = 0.0087 yen

- *Corporate* and *Multi-Finance Loans* are sorted out and reduced while accumulating *Commercial Loans* beyond, increase in loan balance and better quality of receivables
- The NPL ratio temporarily surged due to the downgrade of large-lot receivables from the past, but managed to lower it at the end of Dec. 2016

Loan balance and NPL ratio

(in 100 million rupiah)

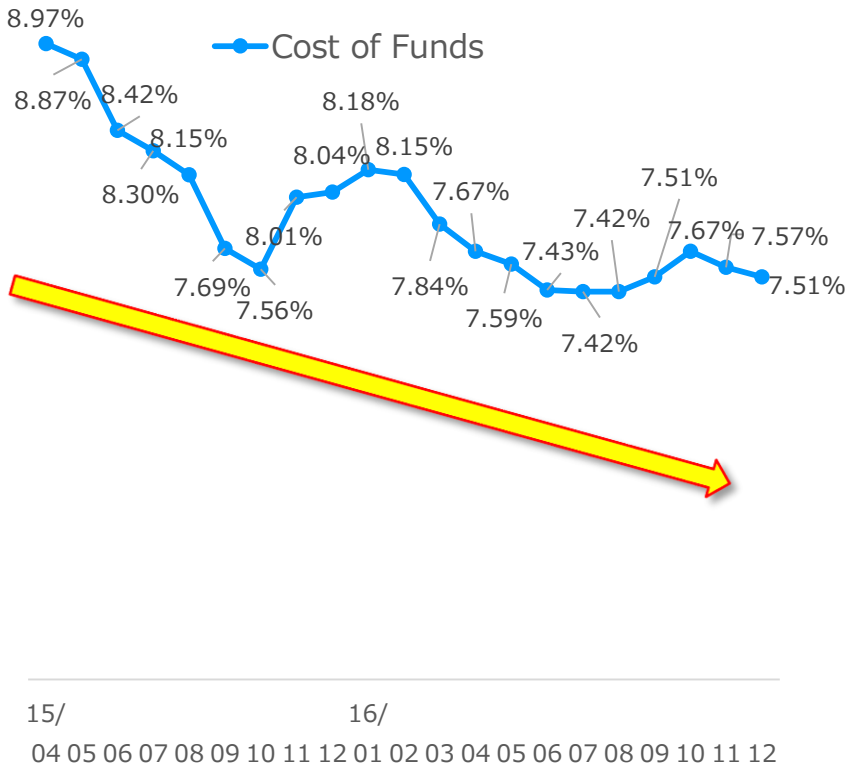


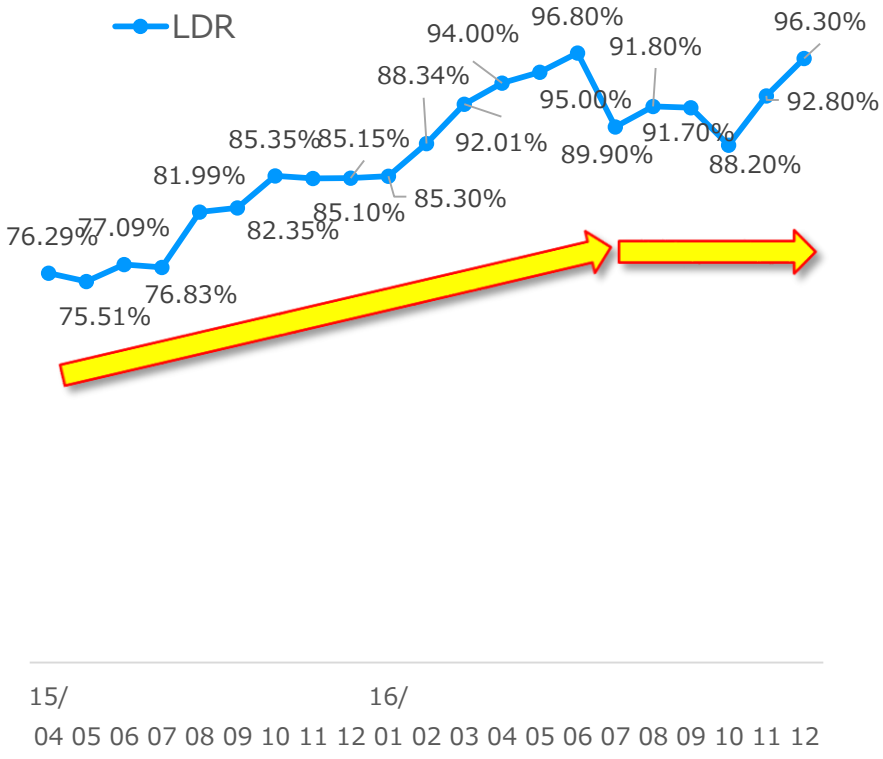
reference rate: 1 IDR = 0.0087 yen

COF (Cost of Funds) and LDR (Loan-To-Deposit ratio)

- Decreased COF steadily
- LDR is maintained due to control of deposit amount against loan balance
- Expanding deposit taking and loans to Japanese companies, through alliance with Japanese regional banks

COF and LDR



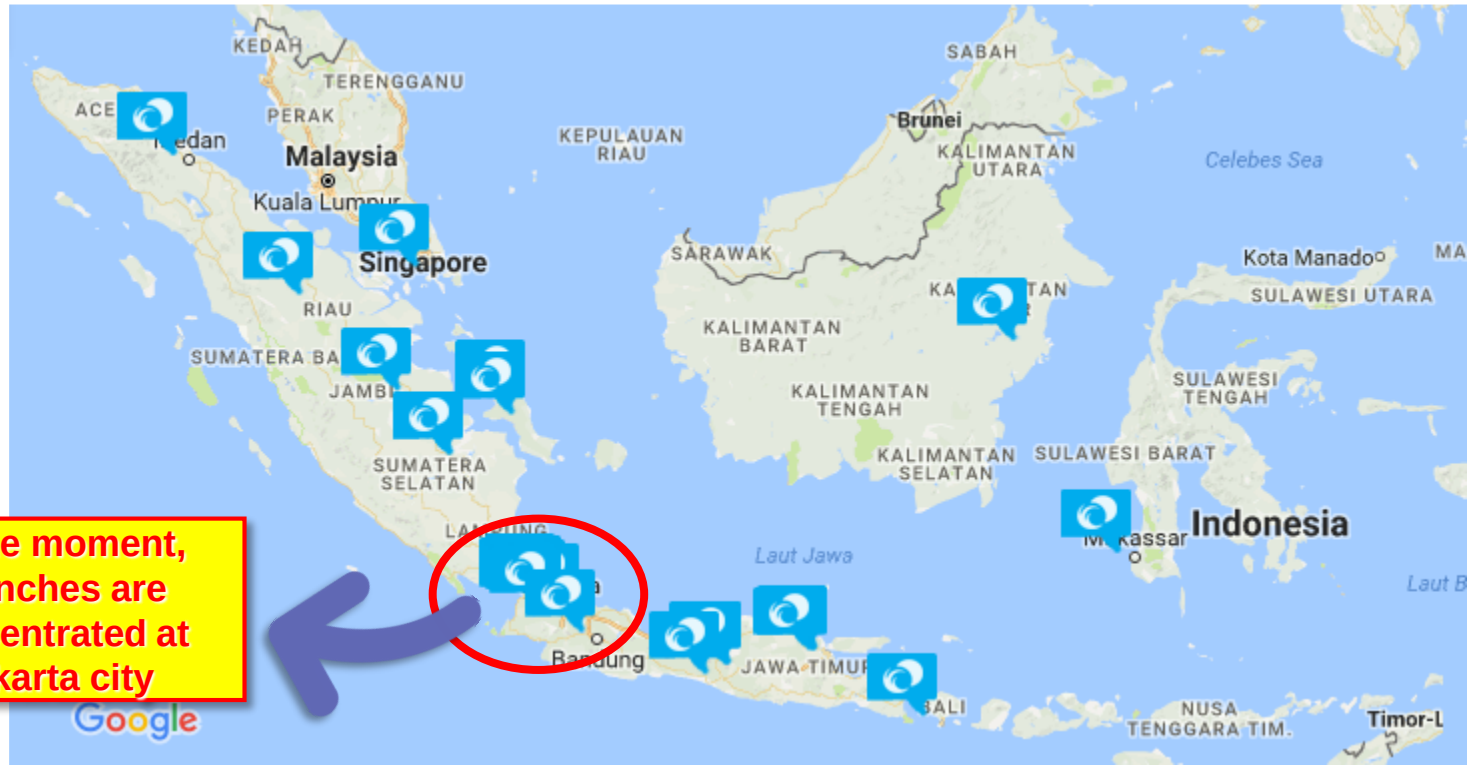


Our efforts for Financial Business in Southeast Asia

- Closed18 branches (59 to 41) in areas with duplication (more than half of the closed branches were within Jakarta City)
- 1,300 full-time employees will reduce to 700 by the end of Mar. 2017
  ⇒the number is 850 as of the end of Jan. 2017

J Trust Bank Indonesia branch location map

As of Dec. 2016



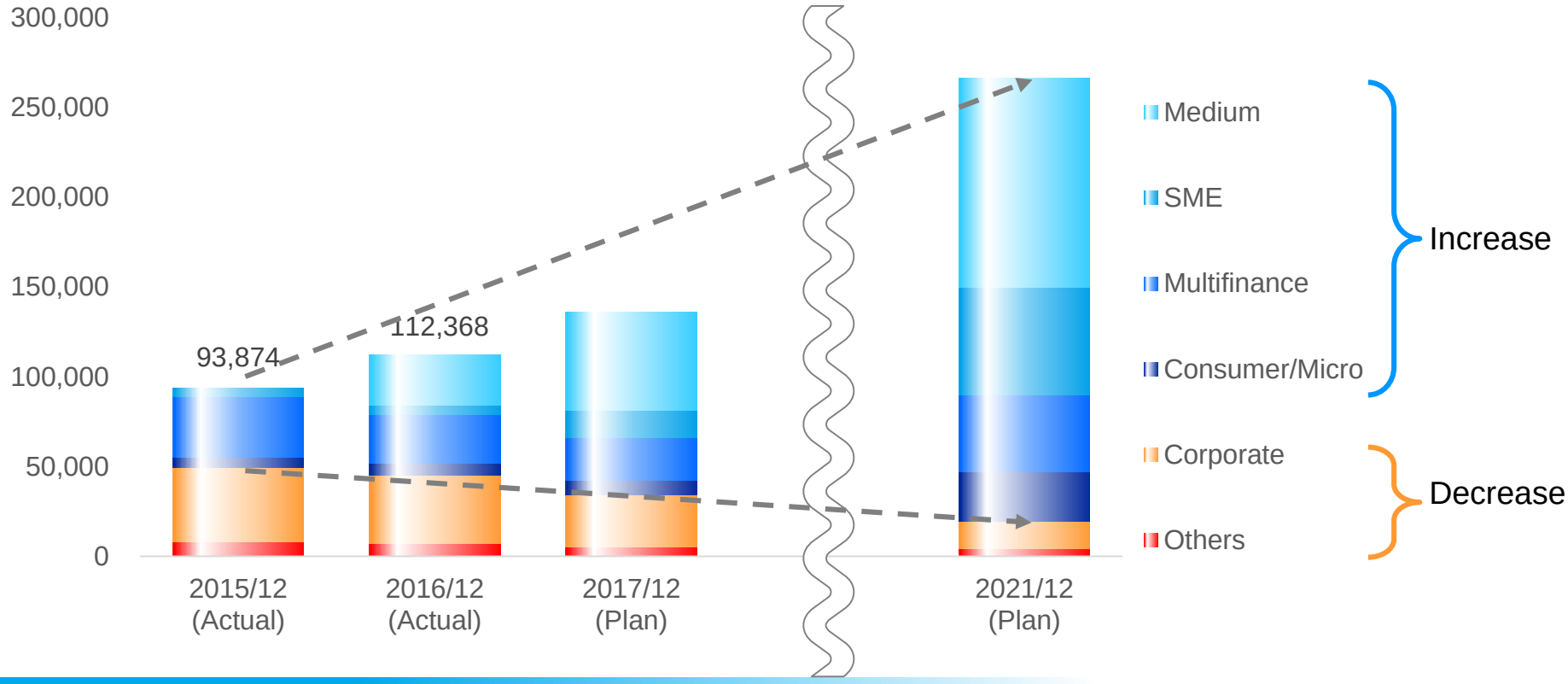
At the moment, branches are concentrated at Jakarta city

Our efforts for Financial Business in Southeast Asia

- Decrease large-lot *Corporate Loans* (1.0 billion yen or more)
- Continue to promote medium-lot *Commercial Loans* (0.1-0.5 billion yen)
- In 2017, focus on accumulating *SME Loans* (0.1 billion yen or less) by organizing a special team

Image of future loan portfolio

(in 100 million rupiah)



reference rate: 1 IDR = 0.0087 yen

Our efforts for Financial Business in Southeast Asia

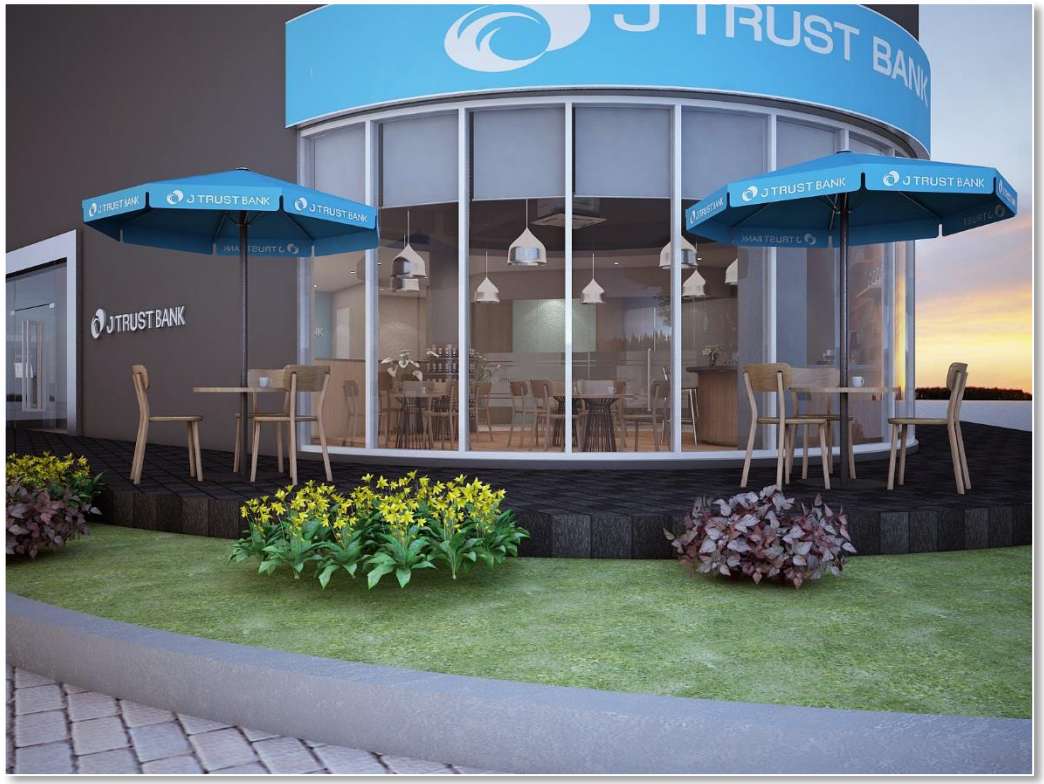
- In 2017, opening 13 new branches in major cities (3 of which adopt new design as flagship branches)
- Starting mass marketing with a major advertising agency and aim for lowering COF by acquiring CASA
- Cash Office in Papaya Block M (a popular supermarket among local Japanese communities) opened on Jan. 10

The cash office opened in Block M (left) and image of flagship branch (right)

Our efforts for Financial Business in Southeast Asia

- Open a new branch in KIIC (Karawan Industrial Park) to attract Japanese companies
- Starting other new initiatives such as a branch in collaboration with a café

Image of Café and bank's new branch



Our efforts for Financial Business in Southeast Asia

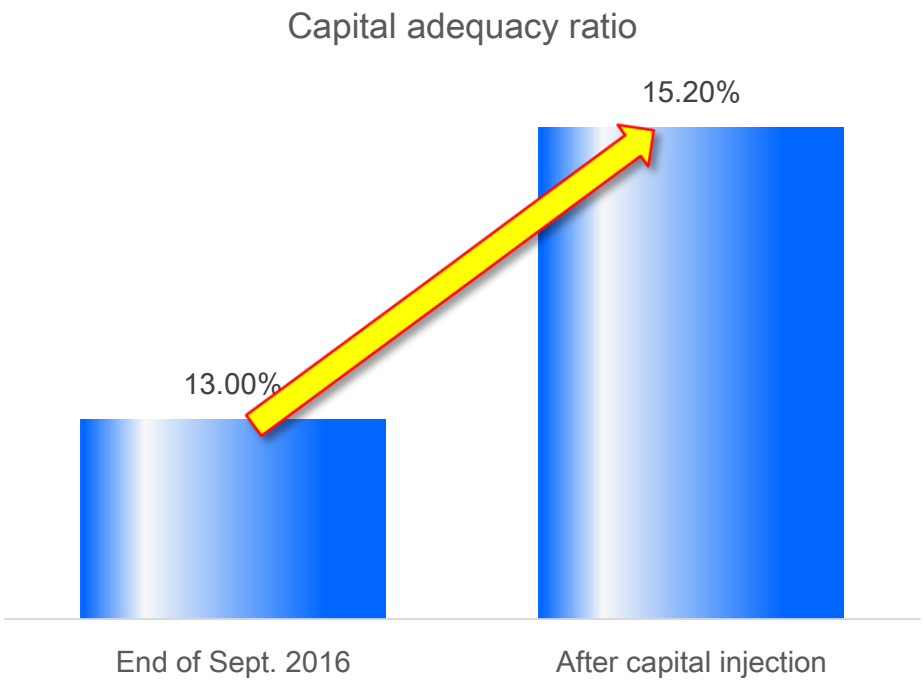
- The CAR will rise to 15.2% by capital injection of 1 trillion IDR (approval scheduled for Mar. 2017), to cover a large provision and prepare for further accumulating loans
- At the EGM held last Dec. appointed a Japanese president and reinforced the structure of directors under the local financial authority, try to change from the old organizational structure

appointed directors (left) and capital adequacy ratio (right)

From December 23, 2016

Structure of directors (from 5 to 7 directors)

Ahmad Fajar	Ritsuo Ando
Ritsuo Ando	Yosuke Tanaka
Yosuke Tanaka	Felix Istyono Hartadi
Felix Istyono Hartadi Tiono	Helmi A. Hidayat
Helmi A. Hidayat	Budi T Halim
	Haryanto B Purnomo
	Rio Lanasier



- J Trust Bank received the Indonesia GCG Award 2016 for Best Good Corporate Governance (GCG) among listed companies in financial sector with equity capital between 1.0 trillion and 5.0 trillion IDR (BUKUII)

Best GCG Award

What is Best GCG Award?

An award given to companies with outstanding information disclosure at the annual event sponsored by the Financial Services Authority of Indonesia (OJK)

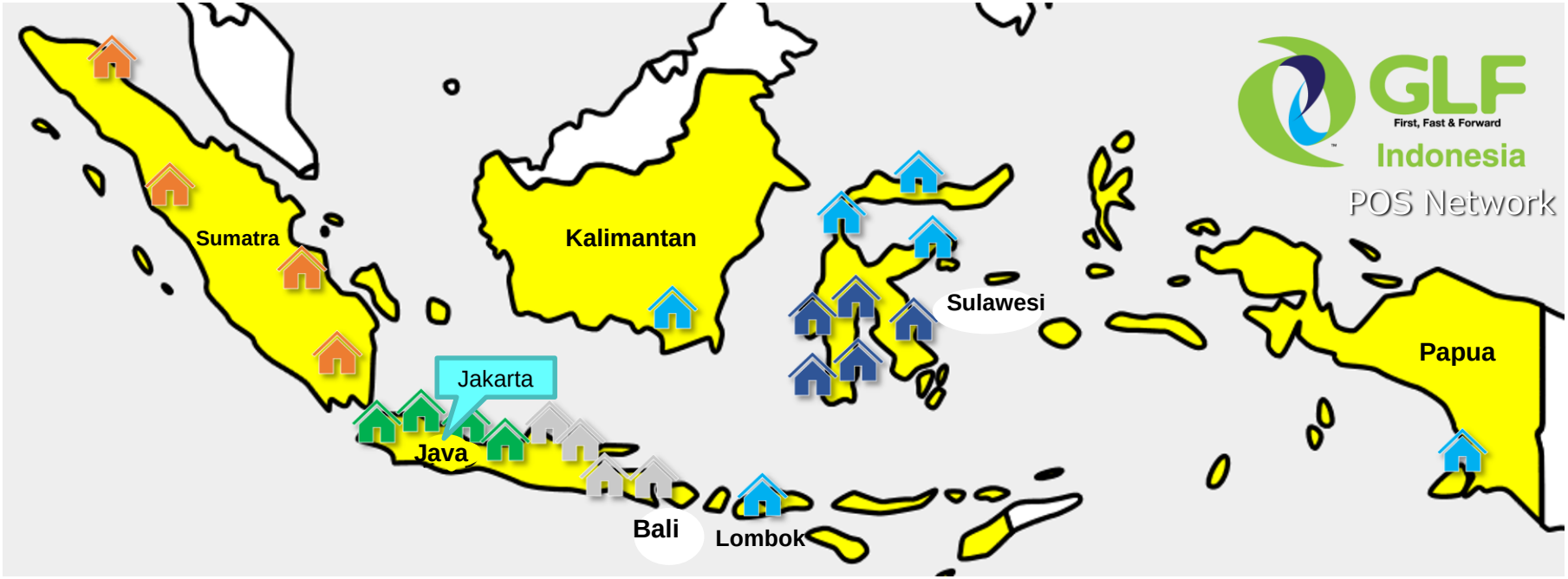
It was evaluated by Indonesian economic magazine

Our efforts for Financial Business in Southeast Asia

- Opening POS with insufficient banking networks, such as Sulawesi and Lombok islands
- Utilizing successful know-how of credit control, proven in Asian countries, to lease agricultural equipment in rural areas
- 23 POS are already opened as of the end of Jan. 2017

The map of GLFI's POS

As of the end of January, 2017



- For sales expansion, cooperating with other POS such as True Money (25,000 POS in Indonesia) is under consideration

How to use the POS (Ex: GLF Cambodia)

I need a motorcycle..

Where should I borrow money?

Preparing ID documentations

Go to the nearest POS!

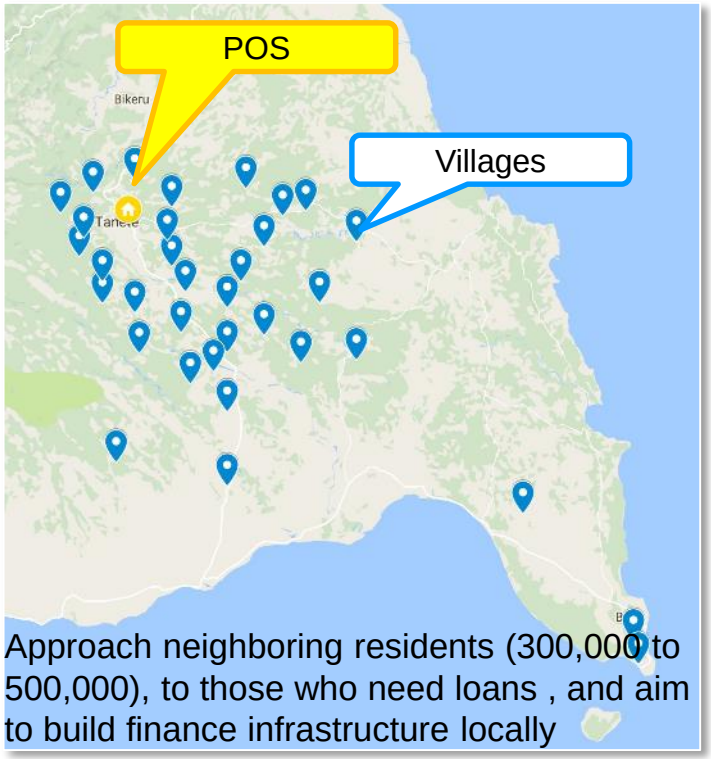
GLF's staff visits my house as one of the credit screening process

I got my motorcycle within 24 hours!

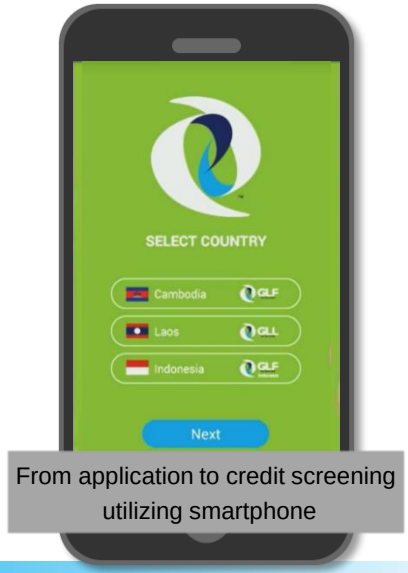
Our efforts for Financial Business in Southeast Asia (GLFI)

- Loan balance is steadily increasing at 46.2 billion rupiah as of the end of Jan. 2017
- As a new initiative, we will expand group loans* mainly targeting for POS in Tanete district in southern Sulawesi

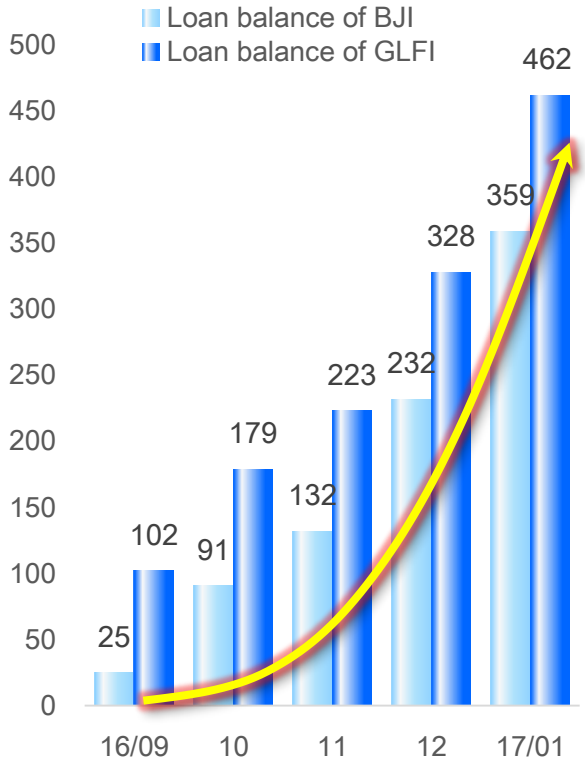
POS and villages in Sulawesi (Left) and loan balance (Right) (in 100 million rupiah)



Approach neighboring residents (300,000 to 500,000), to those who need loans , and aim to build finance infrastructure locally



From application to credit screening utilizing smartphone



*A group loan is a mechanism to lend small loans of between 20,000 yen and 50,000 yen to group of people
reference rate: 1 IDR = 0.0087 yen

Our efforts for Financial Business in Southeast Asia (GLFI)

- GL covers seven countries including Thailand and Myanmar, and will expand its business to Africa and Eastern Europe
- Cooperate with GL to focus on retail finance in the regions

GL's expansion country (green) and J Trust's expansion country (blue)

Both GL and J Trust expanded into Singapore and Indonesia

3-4. Investment Business

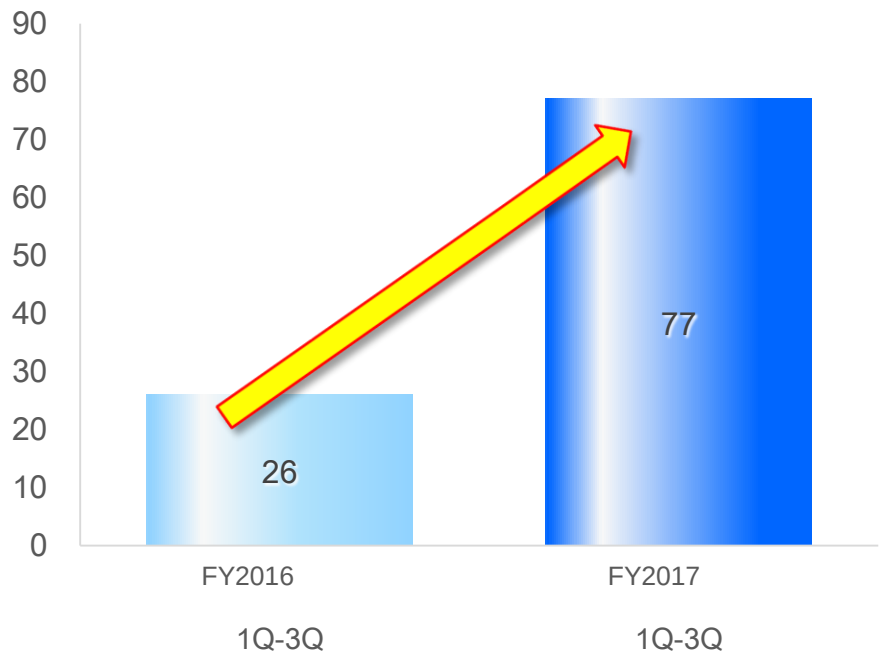
- Operating revenue and profit are significantly growing
- Share price of GL remained strong, unrealized gain on the CB contributed greatly

J-GAAP

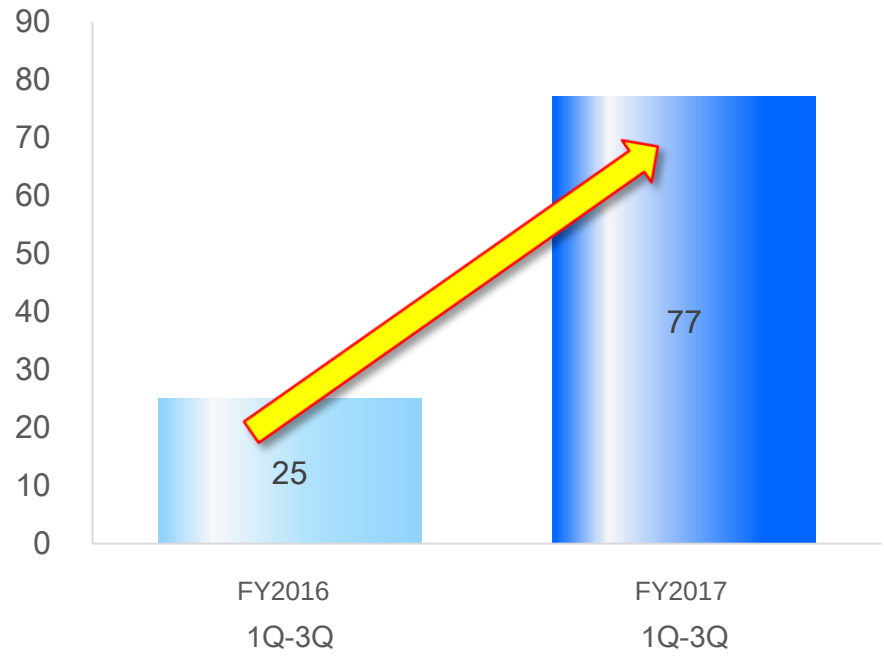
Investment Business

(in 100 million yen)

Operating revenue



Operating profit



- Derivative portions incorporated in GL's CB should be measured at fair value and recorded in P/L quarterly basis
- Improved profit by 6.0 billion yen from the end of Sept. 2016
- Share price of GL at the end of Jan. 2017 is 59.25 Baht

Accounting for Derivatives
Certain portion of GL's CB is treated as derivatives as per IFRS and unrealized gain or loss is recognized every quarter comparing the market price of GL share as of the quarter end and acquisition price of THB 41.8.

(in 100 million yen)

Fluctuations in CB value (image)

	Share price of Group Lease PCL	Unrealized gain / loss
	80.0 baht	+ 109
	75.0 baht	+ 94
	70.0 baht	+ 80
December 31	57.25 baht	46
Upon subscription	41.8 baht	0
30 September	35.0 baht	- 14
	30.0 baht	- 26

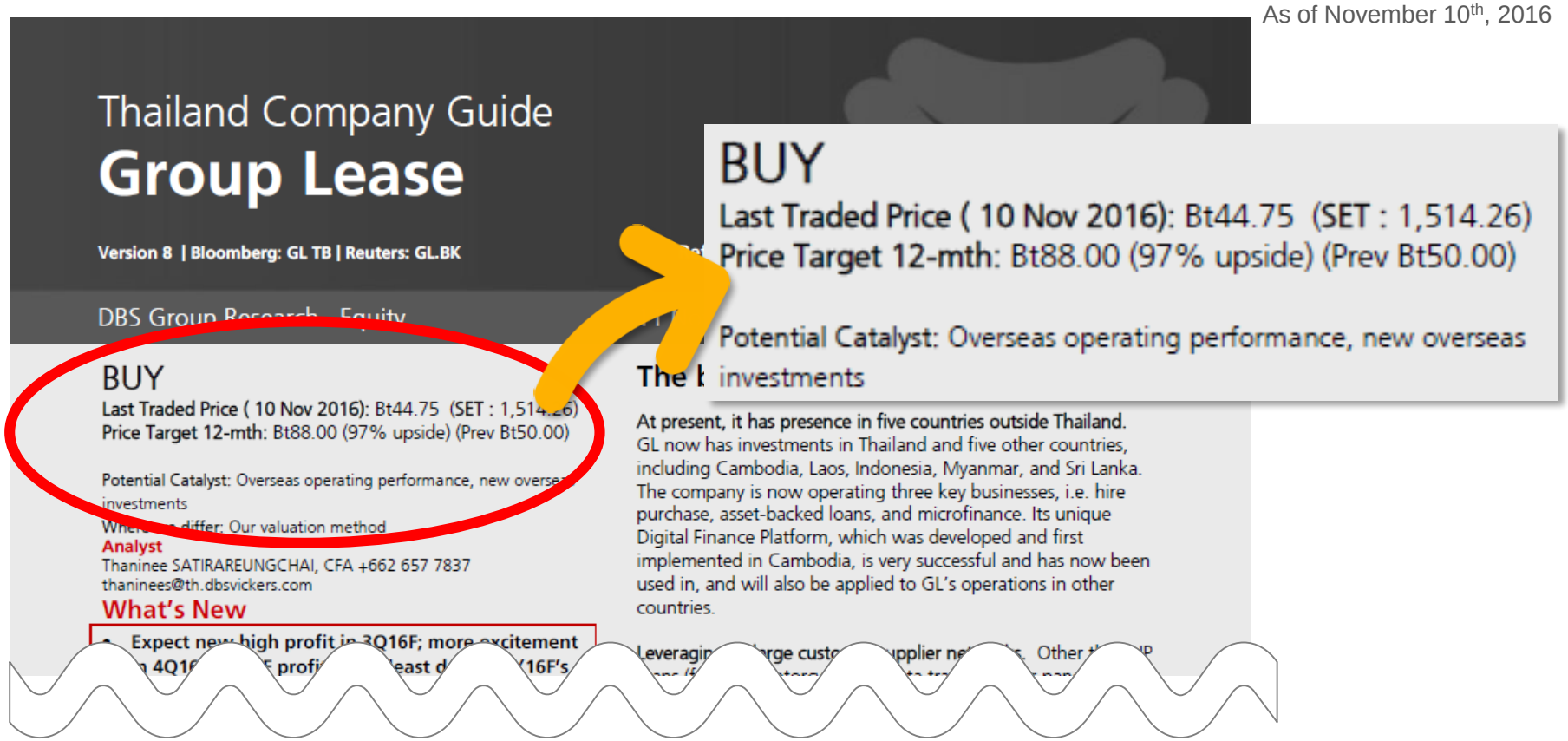
+ 60

Monthly weighted average share price of Dec. 2016 used for the image at right is 1 THB = 3.24 JPY

GL's target share price

- DBS VICKERS Securities says GL's target share price is 88 baht (97% upside)
- Derivatives gain will be 13.4 billion yen (rate: 1 baht = 3.24 yen) with 88 baht

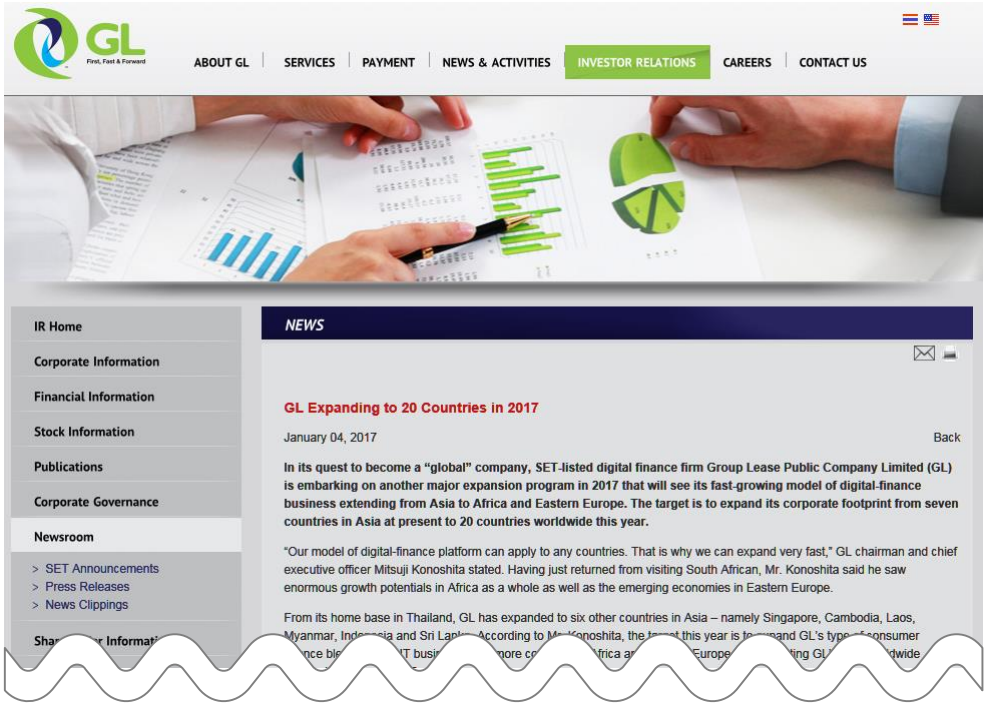
As of November 10th, 2016



Press release about GL

- GL covers 7 countries
- In 2017, GL aims to cover 20 countries

GL's press release (left) and summary (right)



GL

ABOUT GL | SERVICES | PAYMENT | NEWS & ACTIVITIES | INVESTOR RELATIONS | CAREERS | CONTACT US

IR Home
Corporate Information
Financial Information
Stock Information
Publications
Corporate Governance
Newsroom
> SET Announcements
> Press Releases
> News Clippings

NEWS

GL Expanding to 20 Countries in 2017

January 04, 2017 Back

In its quest to become a "global" company, SET-listed digital finance firm Group Lease Public Company Limited (GL) is embarking on another major expansion program in 2017 that will see its fast-growing model of digital-finance business extending from Asia to Africa and Eastern Europe. The target is to expand its corporate footprint from seven countries in Asia at present to 20 countries worldwide this year.

"Our model of digital-finance platform can apply to any countries. That is why we can expand very fast," GL chairman and chief executive officer Mitsuji Konoshita stated. Having just returned from visiting South African, Mr. Konoshita said he saw enormous growth potentials in Africa as a whole as well as the emerging economies in Eastern Europe.

From its home base in Thailand, GL has expanded to six other countries in Asia – namely Singapore, Cambodia, Laos, Myanmar, Indonesia and Sri Lanka. According to Mr. Konoshita, the target this year is to expand GL's type of consumer

Release date: January 4, 2017

- (Abstract) ~ In addition to the seven countries of Thailand, Singapore, Cambodia, Laos, Myanmar, Indonesia and Sri Lanka in the Digital Finance business, the target this year is to expand GL's type of consumer finance blending with IT business to 13 more countries in Africa and Eastern Europe, thus boosting GL's total worldwide corporate presence to 20 countries. (Abbreviate) ~Highly successful businesses in Cambodia and, Indonesia plus mergers and acquisitions will drive this new phase of major expansion.~

➢ J Trust Asia holds 6.43% of GL's common share

- Number of CB into shares: 98.1 million
- Exercised price: 5,349 million yen (1 share = 18 baht as of Dec. 30, 2015)
- Current share value: 18,280 million yen (1 share = 57.25 baht as of Dec. 30, 2016)

13.0 billion yen (estimated)⇒ 「Unrealized gain」

Reference: underwriting of GL's convertible bond

1. May 2015	30,000,000 USD	Interest rate: 5%	Subscription on Dec. 30, 2015 and converted into shares
2. August 2016	130,000,000 USD	Interest rate: 5%	Subscription
3. February 2017	50,000,000 USD	Interest rate: 5%	Subscription to be schedule

3-5. Financial Business in South Korea

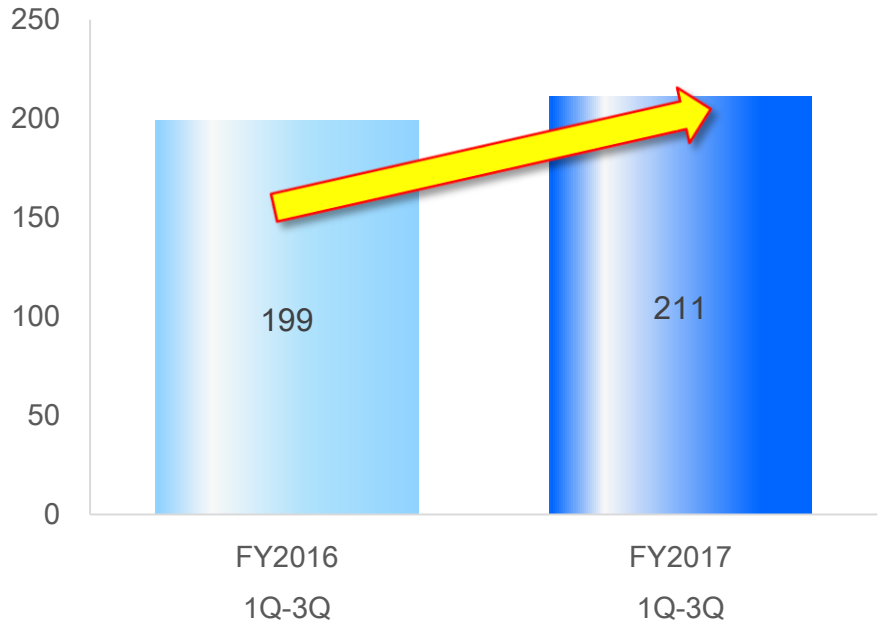
- Operating revenue of Financial Business in South Korea growing
- Operating profit increased by 1.1 billion yen

J-GAAP

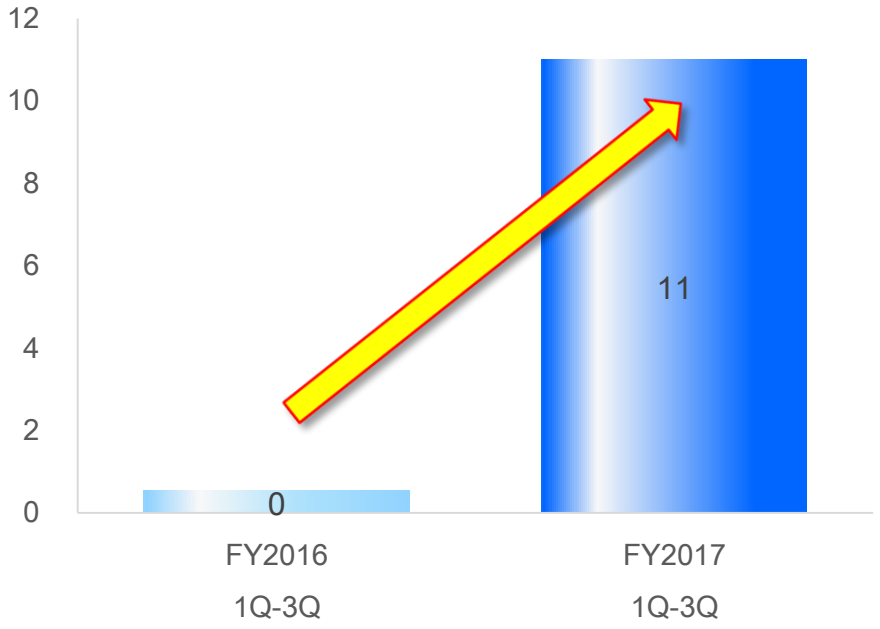
Financial Business in South Korea

(in 100 million yen)

Operating revenue



Operating profit



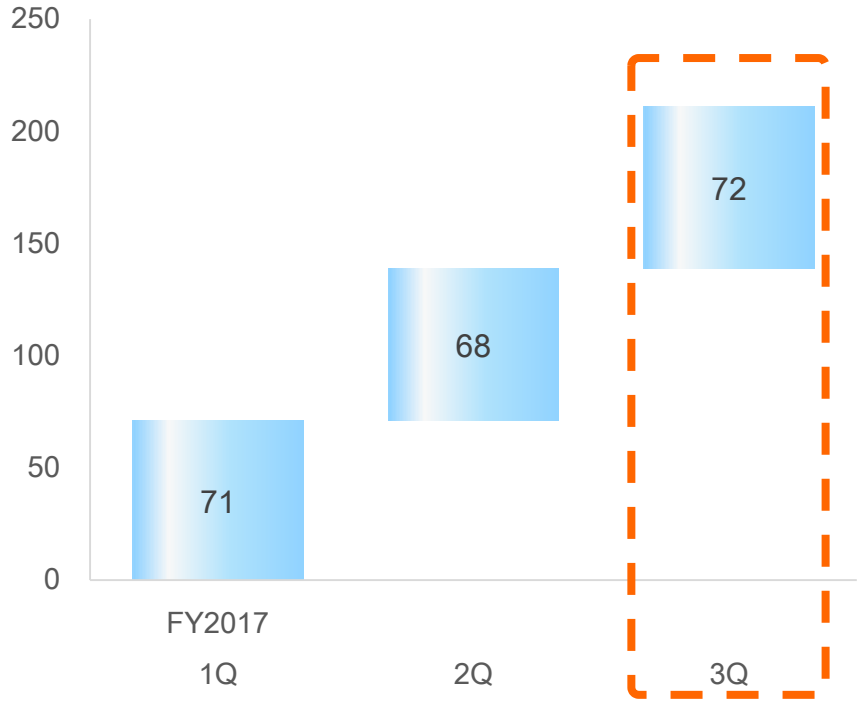
- Quarterly operating revenue is in steady progress
- Due to seasonal factors, recorded further provision for doubtful accounts
- The Korean market impacted on the operating profit, as a result, 0.3 billion yen

J-GAAP

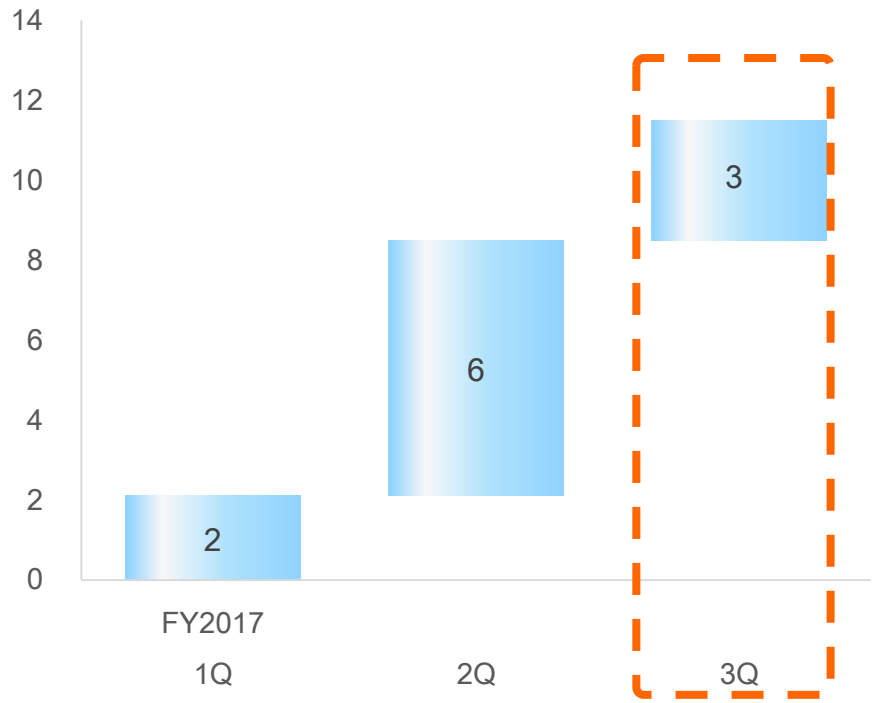
Consolidated Summary

(in 100 million yen)

Operating revenue



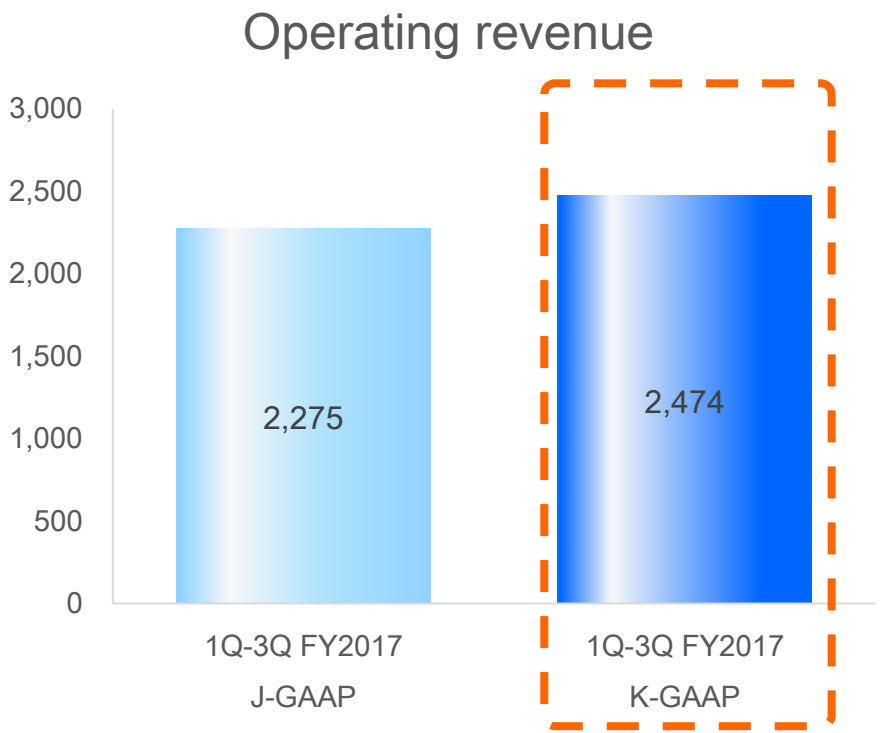
Operating profit

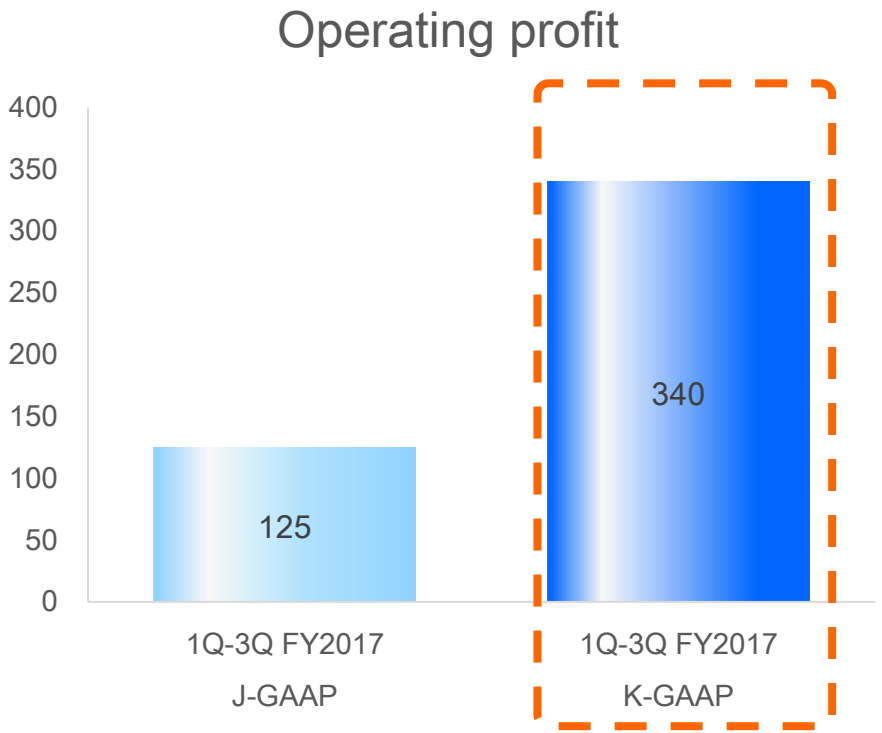


- K-GAAP, which shows the real earning power, made a leap forward and recorded operating profit of 34.0 billion KRW

Financial Business in South Korea

(in 100 million won)





reference rate：1won = 0.0968yen

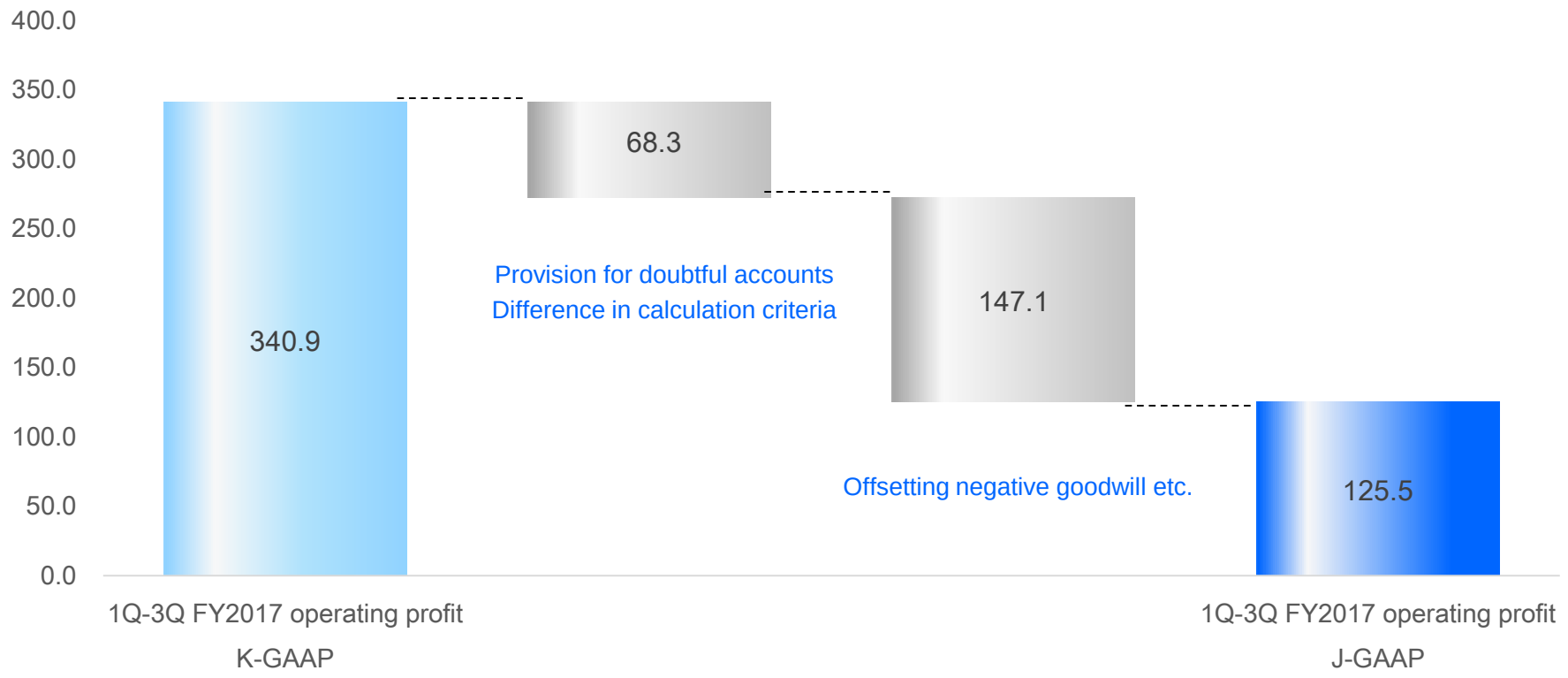
*4 companies of South Korea = JT Chinae Savings Bank, JT Savings Bank, JT Capital, TA Asset

The gap between K-GAAP and J-GAAP

- The gap between K-GAAP and J-GAAP arises due to the different criteria for calculating provision for doubtful accounts and offsetting negative goodwill in consolidated basis

The gap between K-GAAP and J-GAAP

(in 100 million won)



reference rate：1won = 0.0968yen

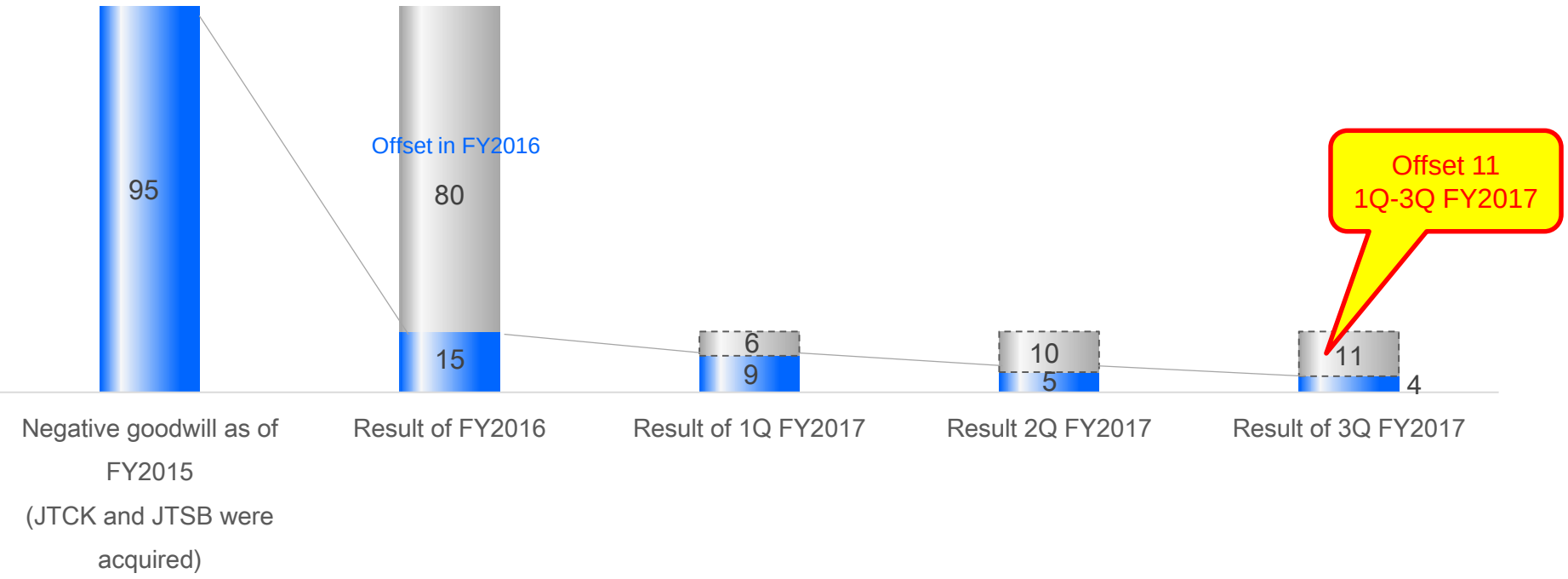
Negative goodwill

- Negative goodwill posted in FY2015 impacted consolidated operating profit
- As of Dec. 2016, the amount of negative goodwill is 0.4 billion yen

J-GAAP

Impact of negative goodwill on operating profit

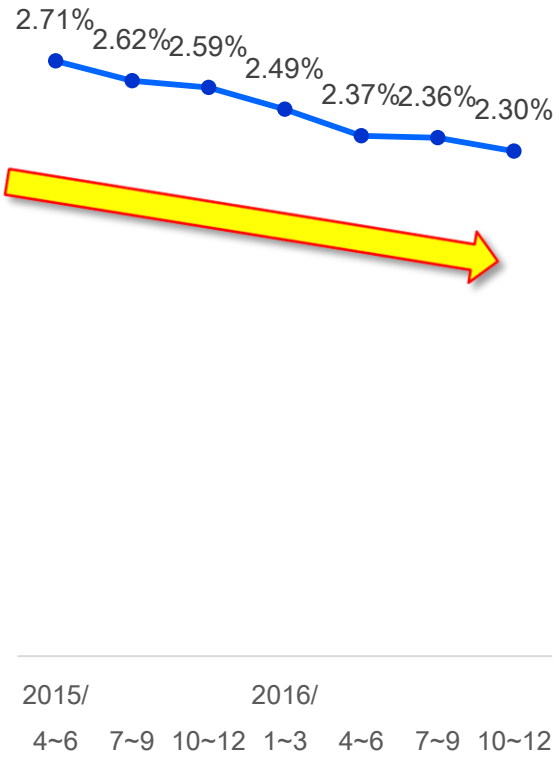
(in 100 million yen)



- Average lending interest rate is strategically lowering to gain excellent customers and increase in real estate backed loans and large corporate loans
- Financial products with lower lending interest rate are put on the market
- Average deposit interest rate steadily decreased

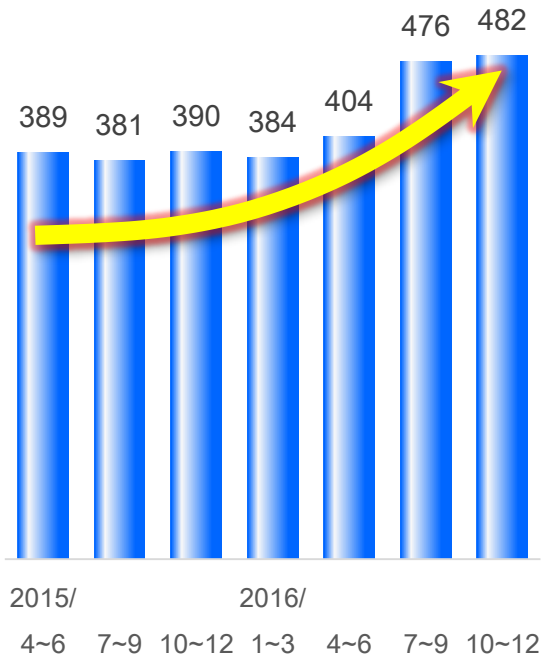
Avg. lending interest rate

Avg. deposit interest rate



Net interest income

(in 100 million won)



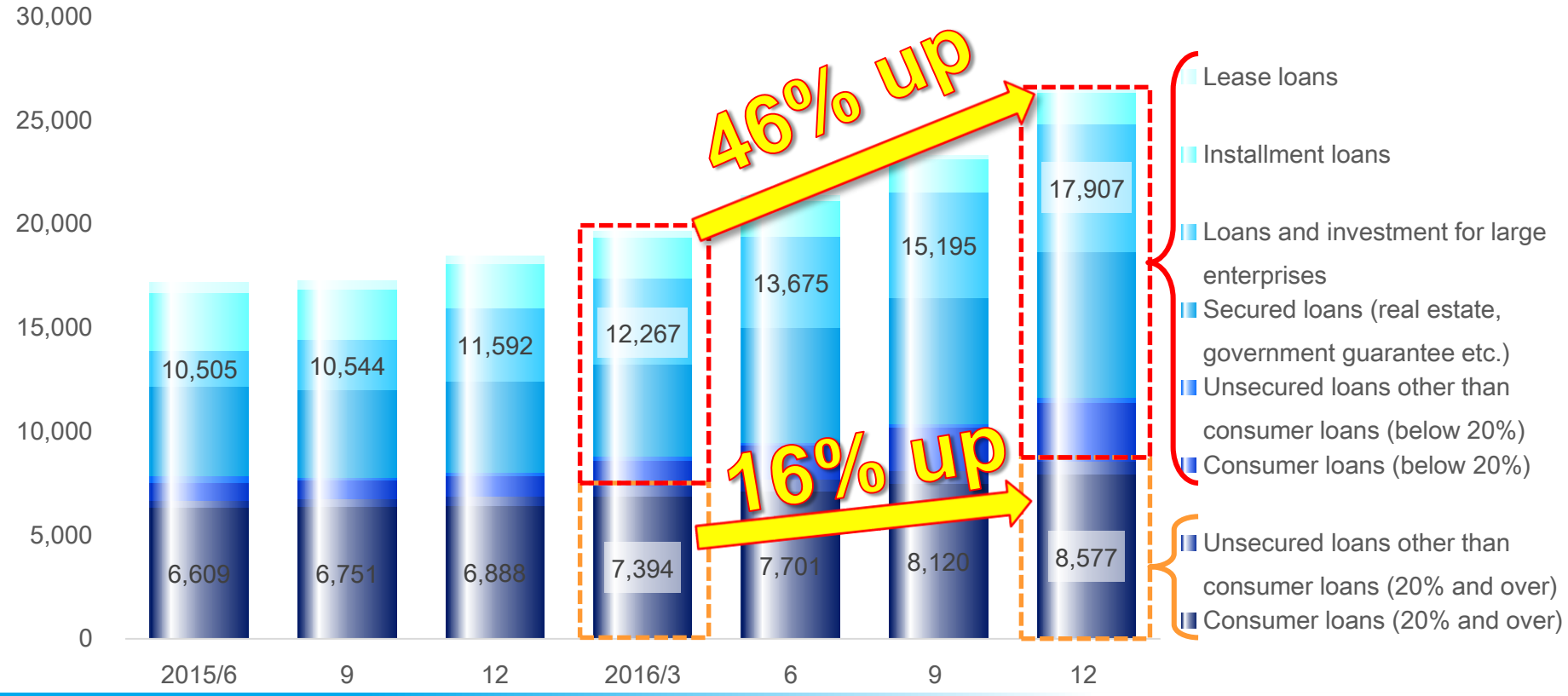
Reference rate: 1 won=0.0968yen

Loan portfolio

- Considering the sluggish economy, accumulating loans of better quality with lower interest rate
- Large corporate loans and investment opportunities increased, due to empowering social status of savings banks
- Consumer loans are also growing steadily

Loan portfolio

(in 100 million won)



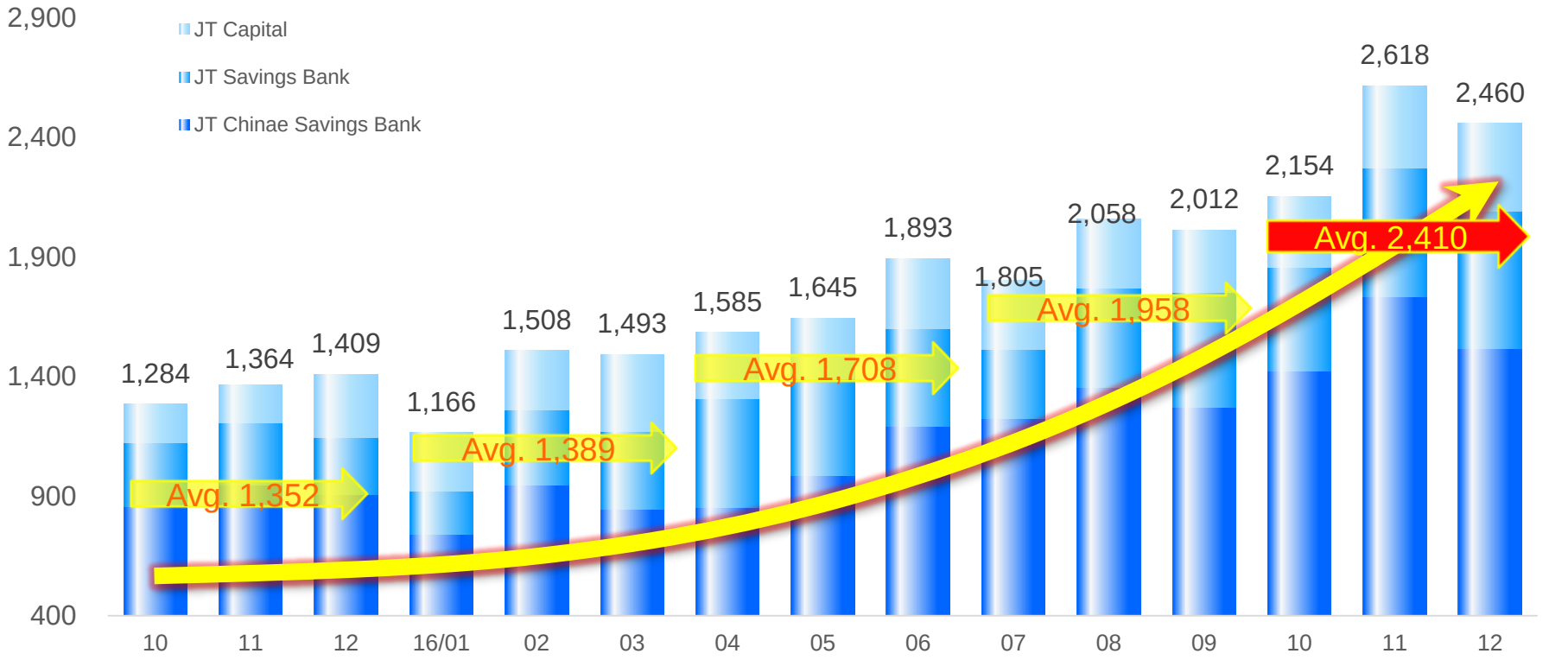
Reference rate: 1 won=0.0968yen

New loan balance

- The amount of new loan disbursed per month recorded the highest (3-month avg. = 241.0 billion KRW)
- Considering loan balance with profit level
- Accumulating high quality loans by strict credit screening under sluggish economy

Amount of new loan disbursed per month

(in 100 million won)



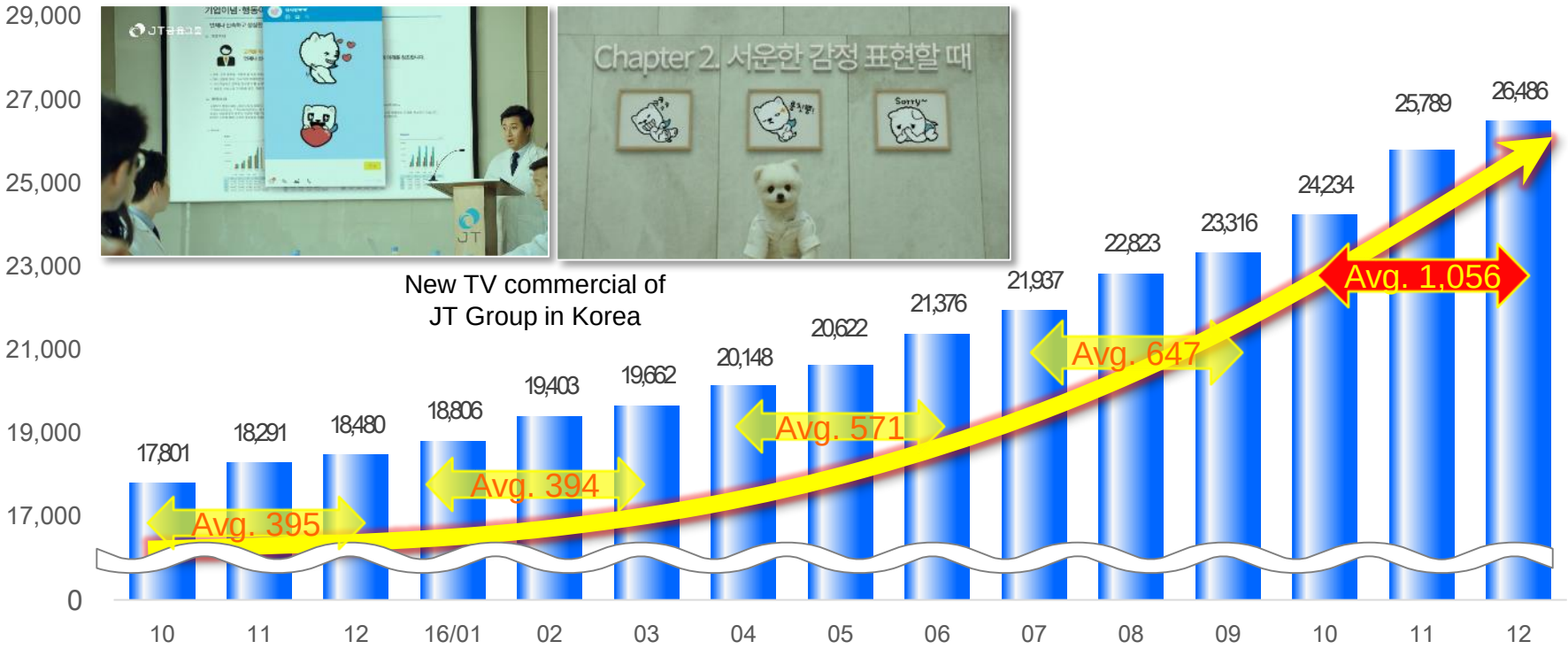
reference rate：1won = 0.0968yen

➢ 3Q net change in loan balance is average of 105.6 billion KRW, by the success of mass marketing

Loan balance

(in 100 million won)

New TV commercial of
JT Group in Korea



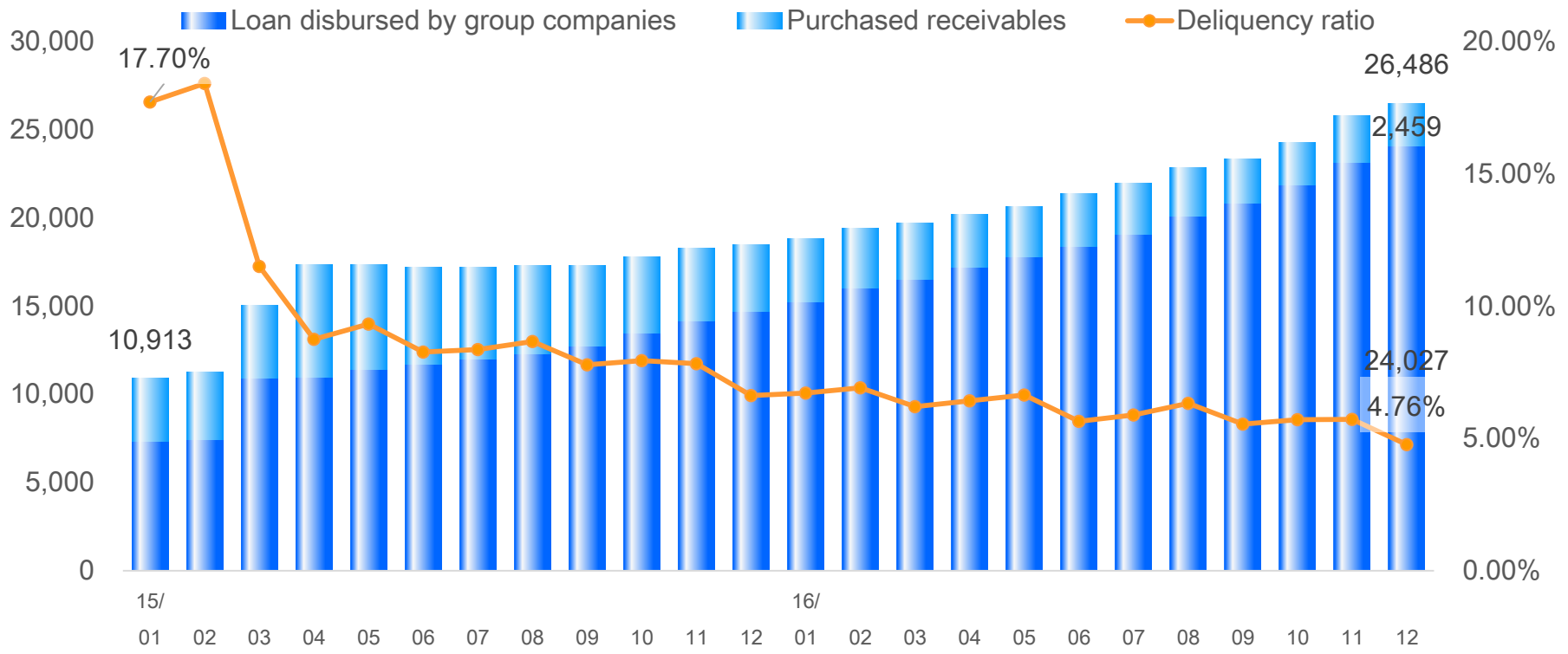
reference rate：1won = 0.0968yen
Avg. figures are 3 month period

Operating assets

- Increasing excellent loans, based on credit screening by JT Group
- Delinquency ratio steady at low level
- Revenue base is solid

Loan balance and NPLs* at savings banks/capital company

(in 100 million won)



reference rate：1won = 0.0968yen

* definition of NPL: loans that are delinquent for 30 days or more

➢ Each company continues to generate a profit

Financial Business in South Korea summary of each company (in 100 million won)

Performance from January to December 2016

	JT Chinae Savings Bank	JT Savings Bank	JT Capital	Simple total of 3 companies
Operating revenue	1,960	544	645	3,149
Operating profit	257	120	134	511
Ordinary income	258	121	134	513
Net income	251	93	105	449
ROA	1.45%	1.59%	2.43%	1.64%
ROE	18.69%	11.28%	7.54%	12.61%
ROI	14.23%	17.86%	12.05%	14.23%

reference rate：1won = 0.0968yen

- Awarded "No.1" savings bank, for the second consecutive year
- Ranked top in five categories: 1.customer service and quality of products 2. best pricing 3. beyond satisfaction 4. repeat customers 5. loyalty and recommendation.

2017 FIRST BRAND AWARDS KOREA

What is 2017 FIRST BRAND AWARDS KOREA?

・Presented by the (Korea) Consumers Council

・Monitored 650,000 consumers living in South Korea

Winning Awards

- "Management Innovation Award" in Dec. 2016
- "Trusted Company Award" in Dec. 2015

AJU BUSINESS DAILY FINANCE-STOCK AWARDS 2016

Organized by: Global Comprehensive Economics Journal Aju

- Introduced "Wonderful Wow Loan" which is a financial product with medium lending interest rate
- Development of membership system
- Marketing campaigns with dogs such as "Woof-Woof Contest"

➢ Maximize profits by quick response to adjust market conditions

Initiatives

Quality	Control loan balance and loan portfolio mix by considering BIS ratio
Quantity	Control the accumulating speed of loans by considering loan balance with the profit level
Investment Return	Focus on maximum return

4. Others / Review

- Started J Trust Official Facebook in Oct. 2016
- Promote activities of J Trust Group and local information of our subsidiaries to attract public attention
- Besides the company's release, will post entertainment-oriented topics

Facebook

Interview with Japanese staff when received "2016 First Brand Award" in Korea

◆Posting J Trust's business activities, related news, off-shots etc.

For more details, follow us on our Facebook from below.

facebook

➢ In addition to dividends, we celebrate the 40th anniversary of foundation

Returns for shareholders

- Shareholders as of the end of Mar. 2017 (holding 300 shares or more) are entitled to receive 5,000 points of *Rakuten Point Gift Code*
- To be dispatched in late June 2017

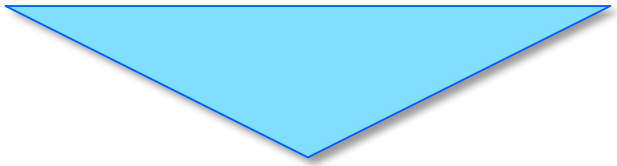
- 0.9 billion yen to achieve the full-year target of 4.2 billion yen

The full-year target and 9-month financial results (operating profit by segment)

(in 100 million yen)

	The full-year target	9-month financial results
Domestic Financial Business	42	35
Financial Business in South Korea	31	11
Financial Business in Southeast Asia	-65	-65
Investment Business	55	77
Non-Financial Business	5	-0
Cost of headquarters/Others	-25	-25
Consolidated operating profit	42	33

- The earnings recovered with V shape from 3Q, we will build sustainable business growth going forward
- Eliminating the gap of accounting period in Financial Business in Southeast Asia by the end of this fiscal year
- Arranging for IFRS application in next fiscal year
- Preparing for listing in the First Section of the Tokyo Stock Exchange



We will conduct proactive IR,

Enhance corporate value

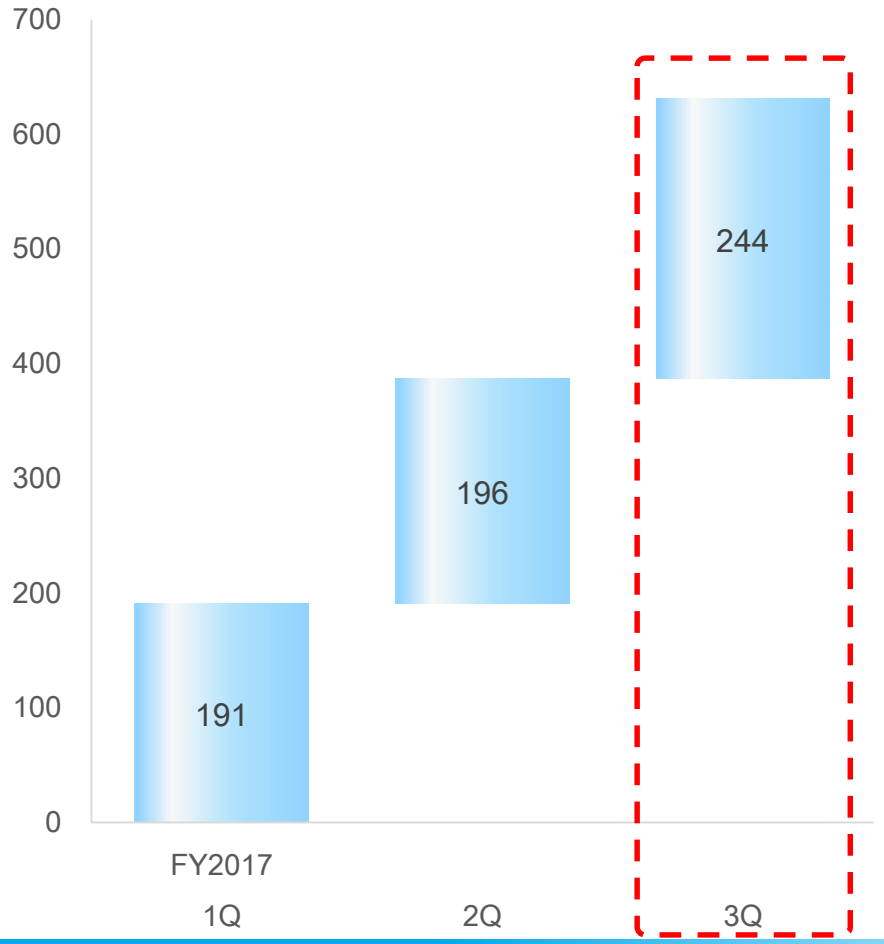
APPENDIX

Financial Results for 3Q FY2017 / Quarter consolidated summary

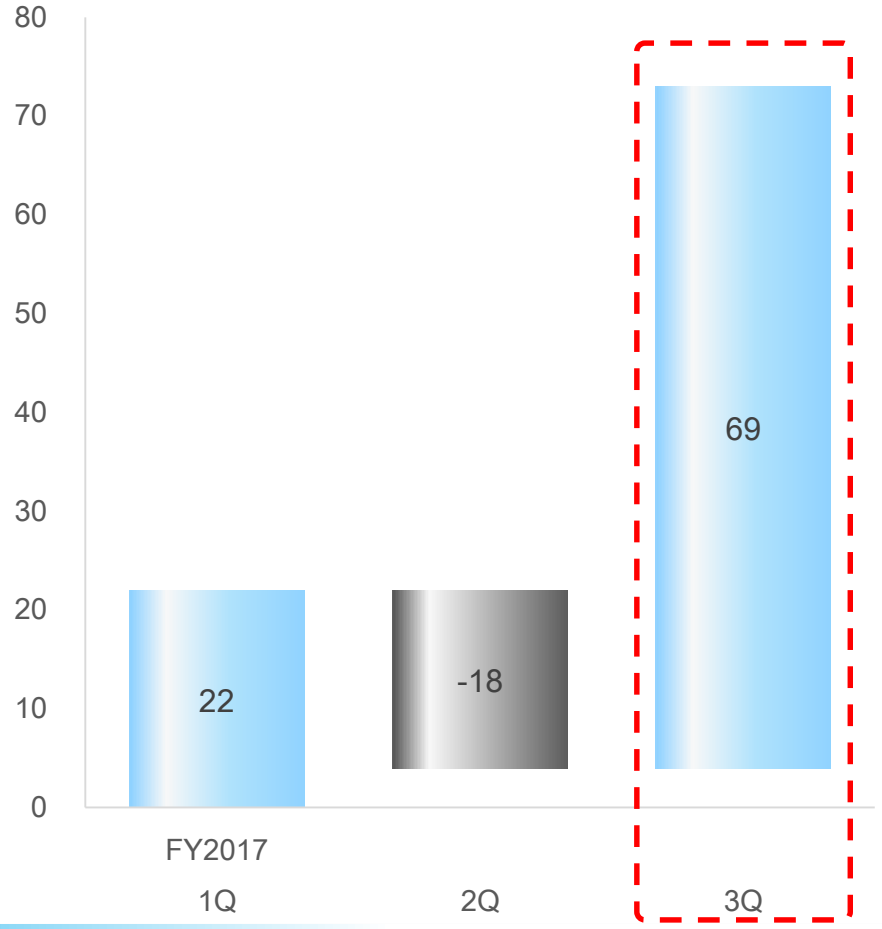
IFRS (unaudited)

(in 100 million yen)

Operating Revenue



Operating Profit



IFRS (unaudited)

in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Operating revenue	573	631	58
Operating profit	-6	73	79
Profit attributable to owners of parent	-6	57	63

IFRS (unaudited)

(in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Domestic Financial Business	77	68	-9
Financial Business in South Korea	201	202	+1
Financial Business in Southeast Asia	88	103	+15
Investment Business	26	77	+51
Non-Financial Business	167	161	-6
Others	12	17	+5
Total	573	631	+58

Note:
*Non-Financial Business: real estate business and general entertainment business

IFRS (unaudited)

(in 100 million yen)

	1Q-3Q FY2016	1Q-3Q FY2017	Difference
Domestic Financial Business	33	39	+6
Financial Business in South Korea	-3	19	+22
Financial Business in Southeast Asia	-40	-36	+4
Investment Business	27	77	+50
Non-Financial Business	5	2	-3
Others	-28	-28	±0
Total	-6	73	+79

Note:
*Non-Financial Business: real estate business and general entertainment business
*Others: Headquarters, IT system, consolidated adjustments etc

Monthly financial data from FY 2016 to FY 2017 <<Preliminary figures>>

■Domestic Financial Business

in 100 million yen (rounded down to the nearest 100 million)

Nihon Hoshou		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Size of credit guarantee	FY 2016	367	374	384	392	398	407	424	435	453	466	502	533
	FY 2017	548	558	569	597	624	649	683	712	763	774		
Proportion of *Apartment Loan*	FY 2016	6	7	14	20	21	28	38	48	63	77	92	121
	FY 2017	145	156	186	212	240	264	287	317	373	386		

■Financial Business in South Korea

in 100 million won (rounded down to the nearest 100 million)

Financial Business in South Korea		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Total	FY 2016	17,376	17,340	17,175	17,212	17,267	17,296	17,801	18,291	18,480	18,806	19,403	19,662
	FY 2017	20,148	20,622	21,376	21,936	22,823	23,315	24,234	25,789	26,485	27,169		

		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Loans by banking business	JT Chinae Savings Bank	FY 2016	11,027	10,814	10,674	10,762	10,723	10,705	11,049	11,434	11,524	11,715	12,085	12,143
		FY 2017	12,265	12,494	11,815	13,215	13,806	14,232	14,919	16,215	16,249	16,678		
	JT Savings Bank	FY 2016	2,310	2,426	2,588	2,595	2,696	2,796	2,956	3,069	3,138	3,169	3,278	3,399
		FY 2017	3,681	3,868	5,243	5,626	5,754	5,725	5,783	5,846	6,311	6,437		
Total		FY 2016	13,338	13,241 *1	13,262	13,357	13,420	13,502	14,006	14,504	14,662	14,884	15,364	15,542
		FY 2017	15,946	16,362	17,059	18,842	19,560	19,957	20,703	22,061	22,560	23,115		

*1 In June 2016, JT Chinae Savings Bank transferred its receivables of 130.8 billion won to JT Savings Bank to optimize capital efficiency within group companies in South Korea.

		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Accounts receivable - operating loans	JT Capital	FY 2016	4,038	4,099	3,912	3,854	3,847	3,793	3,794	3,787	3,818	3,922	4,039	4,119
		FY 2017	4,202	4,259	4,317	3,094	3,262	3,358	3,531	3,728	3,925	4,053		

*2 In July 2016, JT Capital transferred consumer credit loans receivable of 149.1 billion won to its group savings banks. The purpose was to comply with the lending criteria stipulated by the Specialized Credit
Financial Business Act, which was revised and enforced in September 2016.

■Financial Business in Southeast Asia

in 100 million rupiah (rounded down to the nearest 100 million)

PT Bank JTrust Indonesia Tbk. (BJI)		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Loans by banking business*	FY 2016	80,735	83,157	82,922	84,081	86,344	87,851	83,664	86,477	93,672	93,186	97,457	99,924
	FY 2017	101,798	105,232	107,323	104,318	106,729	105,174	106,033	107,092	111,843	109,295		

*Since a timing difference in account closing is corrected, the figures do not match those in the Consolidate Financial Results for the Supplementary Materials.

For example, the March 2016 data in the Supplementary Materials is based on the balance sheet as of December 2015.

in 100 million rupiah (rounded down to the nearest 100 million)

PT Group Lease Finance Indonesia (GLFI)		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
GLFI's balance	FY 2016	-	-	-	-	-	-	-	-	-	-	-	-
	FY 2017	-	-	-	-	-	102	179	223	328	462		
BJI's loan balance (related to GLFI)	FY 2016	-	-	-	-	-	-	-	-	-	-	-	-
	FY 2017	-	-	-	-	-	25	91	132	232	359		

J TRUST