



# Annual Report 2025



## THE PRINCIPLES OF LABOUR BANKS

**L**abour Banks are financial cooperatives that cultivate the dreams and ideals of our workers.

**L**abour Banks consider their objectives are to promote economic, welfare, environmental, and cultural activities by their members in order to contribute to the creation of an inclusive society in which all people can live in happiness.

**L**abour Banks are formed from worker-based organizations and organizations that keep their doors open to a wide range of citizens.

This network of member organizations is the essence of the Labour Banks.

**M**embers participate in the administration of Labour Banks as equals, seeking to improve the activities and projects of the banks. Sincerity, fairness, and openness are key Labour Bank principles.

By their commitment to sound management, Labour Banks will endeavour to keep faith with their members.

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# MESSAGE FROM THE PRESIDENT

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Yasunori Nishida  
President  
National Association of Labour Banks

## Messsage for the Fiscal Year 2025

Since the Labour Banks were founded in 1950, under the principles of “cultivating the dreams and ideals of workers” and “contributing to the creation of an inclusive society” while constantly standing on the side of workers and in step with the changing of the times, we have met the diverse needs of workers, including loans for housing and education, asset formation, and others, in accordance with their life plans.

At present, with a total deposit balance of 23 trillion yen and outstanding loans of 15.9 trillion yen, the 13 banks nationwide operate 588 branches from Hokkaido to Okinawa, including outlying islands.

On the domestic scene, wages have risen in association with the securing and retaining of human resources, and with inflation. A “virtuous cycle between wages and prices” was hoped for, but real wages remained restrained and the reality is that few people have a strong sense of their daily lives becoming more abundant. In particular, the rise in food prices is having a substantial impact on the household sector. Issues such as the low birthrate and population decline as well as the influx of population and funds into urban areas are especially pronounced.

Regarding the environment surrounding financial institutions, while “an economy with positive interest rates” is gradually taking root, entry into different industries and the diversification of lifestyles is accelerating, and the nature of financial services itself is continuing to transform and expand. We are aware that in the future the distinctiveness and value of existence of each financial institute will be placed in question more than ever.

In this environment, Labour Banks, based on the Labour Bank Vision 2035, are aiming to realize the dreams and well-being of workers and their families. To achieve this, we will confront the issues of every single person sincerely and will fulfil our role as welfare financial institutions while comprehending their changing needs.

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Above all, in fiscal year 2025, we will examine and review from the viewpoint of workers not only the products and services that Labour Banks provide but whether or not our overall business operation is truly meeting their needs. We will therefore strengthen our efforts in collaboration with our members and community partners in our aim for higher quality business operation. In addition, toward the building of human resources and workplaces that promote “challenge” and “transformation,” we will take proactive initiatives to share pioneering efforts and to implement various kinds of training courses.

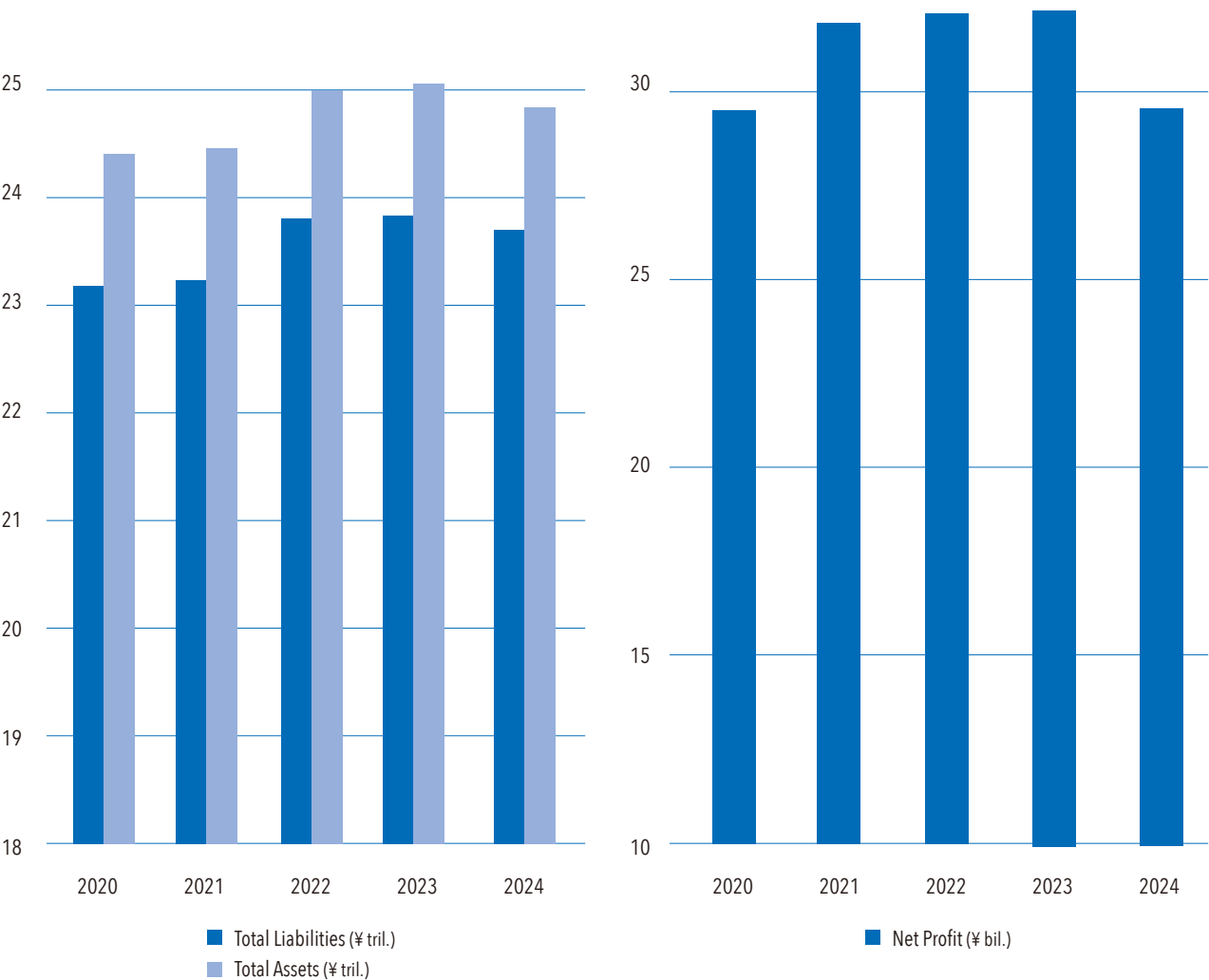
To continue to perform our role in society in the midst of the ever-changing current of society and the rapidly changing values and needs of workers, Labour Banks will surge forward with our efforts to stand closely “right by the side of you, the worker.”

西田 安範

# HIGHLIGHTS OF FISCAL 2024

	( $\text{¥ mil.}$ )					(US\$ thous.)
	2020	2021	2022	2023	2024	2024
Total Assets	24,406,357	24,461,697	24,996,782	25,060,216	<b>24,840,943</b>	<b>166,717,739</b>
Total Liabilities	23,179,079	23,234,265	23,805,444	23,831,834	<b>23,697,405</b>	<b>159,042,990</b>
Ordinary Income	271,626	267,627	277,059	279,409	<b>293,473</b>	<b>1,969,620</b>
Operating Income	268,351	266,190	274,388	277,776	<b>291,373</b>	<b>1,955,529</b>
Net Profit	29,458	31,770	32,080	32,189	<b>29,563</b>	<b>198,414</b>

¥149.00=US\$1  
Fiscal year ended March 31.



# ABOUT US

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Labour Banks are financial institutions organized as cooperatives, created by labour unions and consumer cooperatives who pool funds to assist each other. Financial institutions are founded in accordance with specific laws and Labour Banks are established in accordance with the Labour Bank Act (enacted in 1953), with its business license issued by the Prime Minister and Minister of Health, Labour and Welfare.

The Labour Bank Act stipulates the principles for the operation of our business: (1) activities geared toward profit-making cannot be undertaken; (2) services are to be provided directly to members and not for the benefit of special members; and (3) Labour Banks must maintain a politically neutral position.

Moreover, the goals of Labour Banks are to contribute to the improvement of the economic status of workers, as stipulated in Article 1 of the Labour Bank Act.

## 1. Basic Stance



### Objectives

In accordance with the Labour Bank Act, Labour Banks are governed in an equitable and democratic manner and are not operated for profit-making purposes. We are striving to create a society in which workers and their families can live in security and comfort. Of the numerous financial institutions in Japan, Labour Banks are the only ones purely working for people's welfare.



### Governance

Labour Banks are governed in an equitable and democratic manner, and not for profit-making purposes, in accordance with the Labour Bank Act. The circle of people who share an interest in the unique form of governance of Labour Banks is expanding throughout Japan. Labour Banks are used widely by the roughly 12 million constituents belonging to group members such as labour unions and consumer cooperatives.



### Operations

Labour Banks' operations differ very little from those of ordinary financial institutions; taking deposits, offering loans, and providing various services. However, the funds deposited by workers are used to finance homes, cars, education, and childcare of fellow workers and their families and serve to further enrich the lives of workers.

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## 2. Social Role

The Labour Banks constantly consider the social role they should perform as welfare financial institutions organized as cooperatives. For instance, with regard to providing support for workers' livelihoods, we are supporting the daily lives of people who are using Labour Banks, such as members of labour unions and consumer cooperatives, through the three actions of planning livelihoods, protecting livelihoods and improving livelihoods. In addition, Labour Banks also make efforts to build and improve various kinds of systems in cooperation with social welfare organizations, the central government and local municipalities.

### 1. Providing support for workers' livelihoods

To resolve anxieties about money, we support the daily lives of workers throughout their lifetimes in the three endeavours of planning livelihoods, protecting livelihoods and improving livelihoods.

### 2. Displaying the Functions of the Welfare Financial Institution

We are providing such services as low-interest welfare loans in cooperation with the government and municipalities to support workers.

### 3. Support of Labour Unions

We provide various products and services that support the life plans of union members, and are also providing support for the autonomous welfare activities of labour unions.

### 4. Offer of Low-Interest Loan Products

Displaying our uniqueness as non-profit welfare financial institutions, we offer low-interest loan products in fields such as credit cards, cars, housing and education.

### 5. Expansion of Users

We are making efforts to enable access by people working at non-unionized workplaces or people doing part-time work, fixed-term contract work, or who are dispatched workers or retired persons.

### 6. Aid for Welfare Organizations

We perform the role of a financial centre for welfare organizations, providing business loans to consumer cooperatives, NPOs and others.



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## **7. Prevention of Multiple Debt Liabilities**

To prevent an increase in multiple debtors, we are disseminating information on cautions regarding card loans and credit card use, and are responding to consultations and refinancing on a nationwide basis.

## **8. Improvements in Zaikei (Asset Formation) Savings Programs**

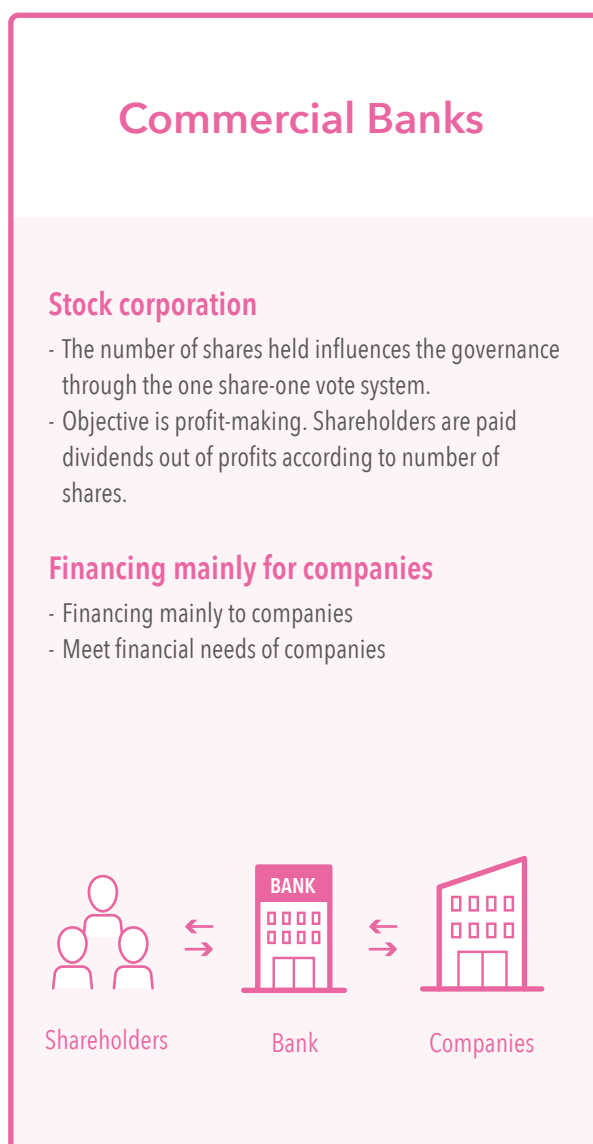
To improve zaikei savings programs, we are making efforts to build better asset formation systems by, for example, cooperating with labour welfare organizations to submit petitions to the central government.

## **9. Support for Reviews of Retirement Allowances and Company Pensions**

As well as supporting efforts to protect retirement allowances and company pensions, we are also helping people to operate their valuable funds which will support their daily living expenses after retirement.

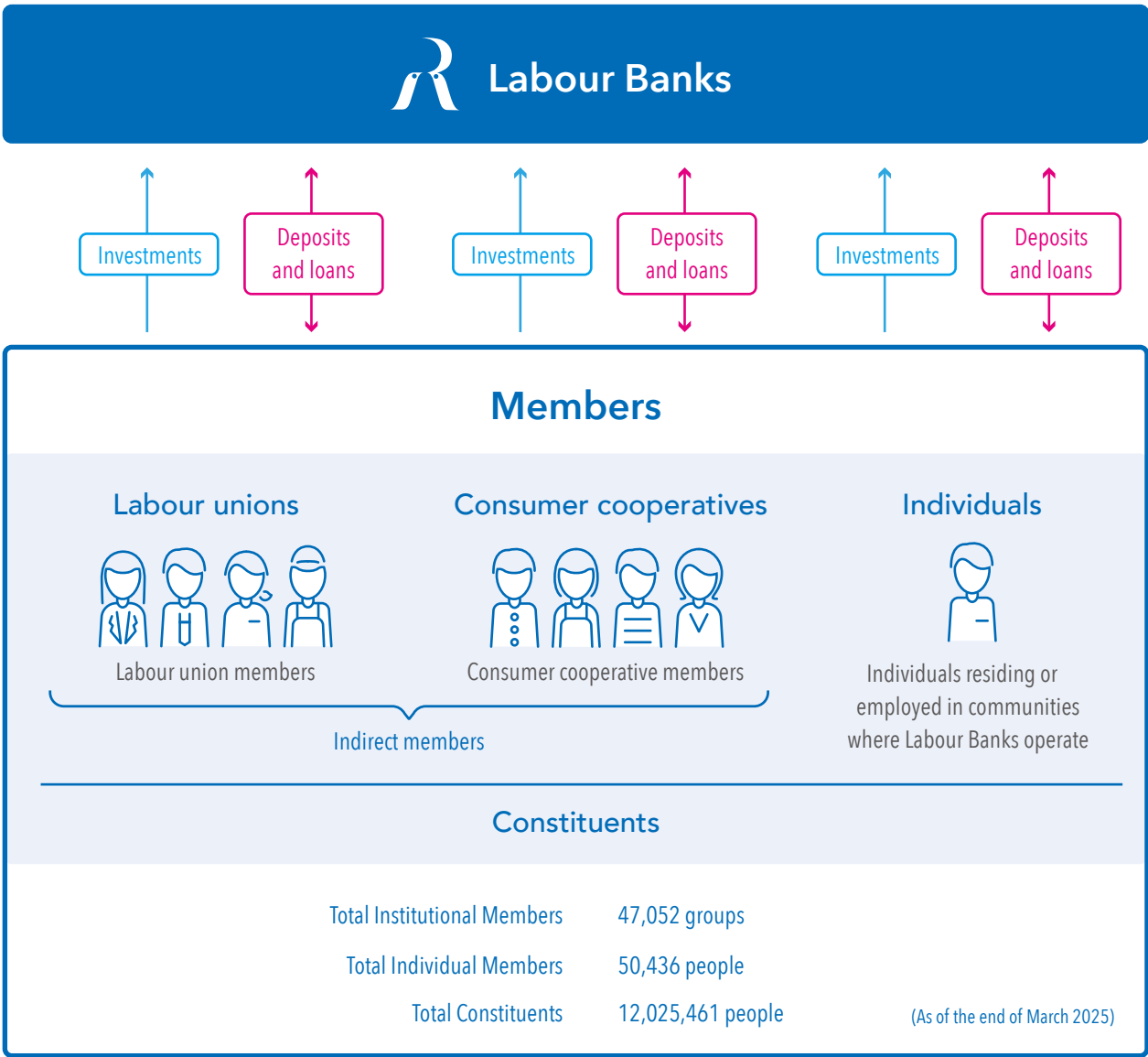
### 3. Organizational structure

Labour Banks are financial institutions organized as cooperatives, which are not managed for profit-making. Unlike conventional commercial banks, which seek profit, Labour Banks value relationships between people and their communities. As such, Labour Banks work together with members to expand welfare-related financing to meet the daily needs of workers and the welfare needs of communities.



#### 4. Members

Labour Bank membership is composed mainly of institutions such as labour unions and consumer cooperatives that invest in the Labour Banks. Individual workers may, as constituents of the member organizations, use the services of Labour Banks. Moreover, individuals who do not have labour unions in their workplaces or have not joined consumer cooperatives, are also able to use the services of Labour Banks by making individual investments in Labour Banks or by joining the “Tomo no Kai” workers’ groups.

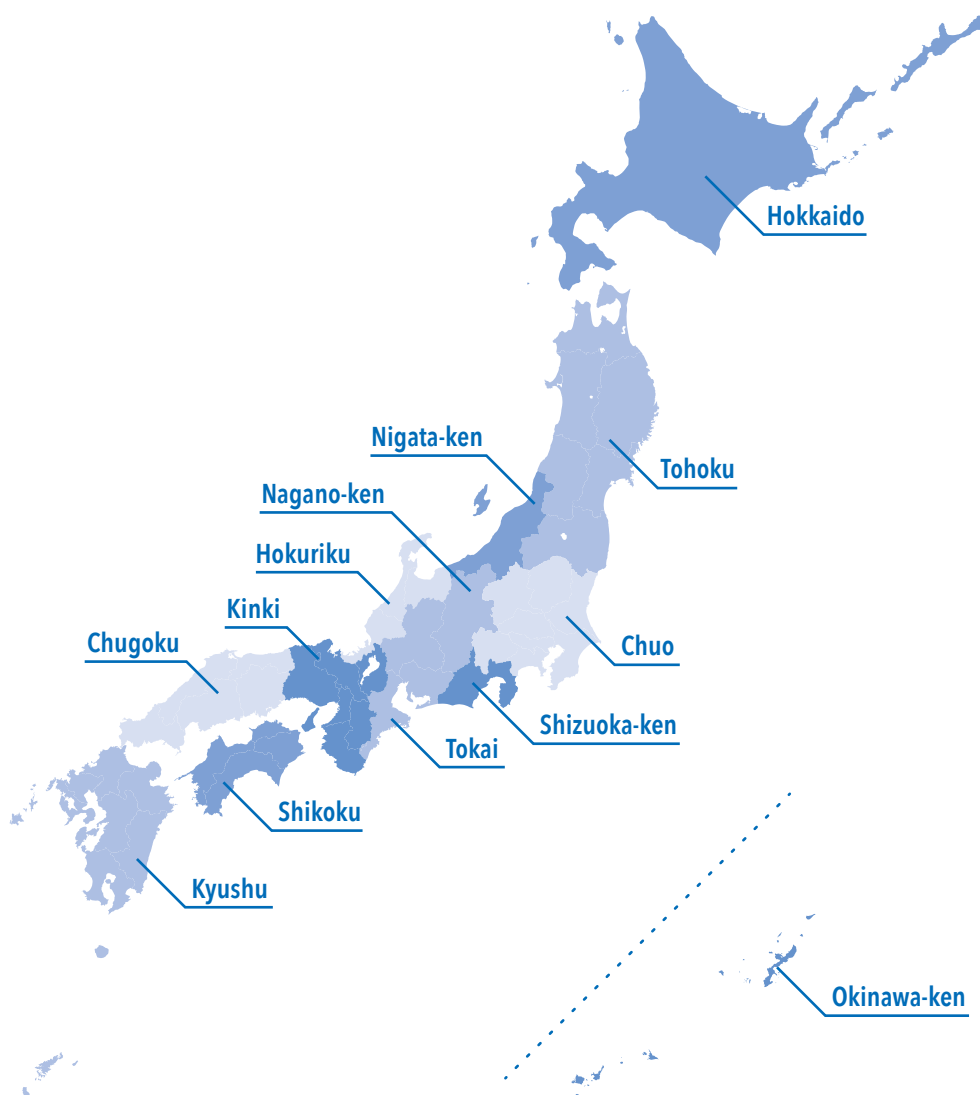


# HISTORY OF LABOUR BANKS

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## 1. Overview

The history of foundation of Labour Banks goes back to 1950, after the country's defeat in World War II. Japan was in a rush to rebuild its economy at the time, and much of the funds that financial institutions collected from the nation's citizens were invested in the nationalized industries and private corporations, rarely being lent to workers. As such, workers had no recourse but to borrow from loan sharks and pawnshops at high interest rates and had a hard time with interest burdens and harsh collection methods.



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It was under these circumstances that in 1950, the Consumer's Co-operative Union in Okayama and labour unions in Hyogo made separate calls for establishing banks for workers, leading to the establishment of Labour Banks.

These two Labour Banks in Okayama and Hyogo were established prior to the Labour Bank Act being enacted, so they were set up in accordance with the Small and Medium-Sized Enterprise Co-operatives Act as credit cooperatives.

Following the enactment of the Labour Bank Act in 1953, the banks set up as credit cooperatives became Labour Banks. In 1966, with the establishment of a Labour Bank in Okinawa Prefecture, which was occupied by the U.S. forces, Labour Banks were established in all 47 prefectures.

Since then, with the establishment of the Kinki Labour Bank in 1998, mergers proceeded, bringing the nationwide total to the current 13, each run as an independent entity.

## **2. Current status**

The 13 Labour Banks across Japan have a total of 588 branches as of the end of March 2025.

The branches cover all of Japan, from the Wakkanai Branch of the Hokkaido Labour Bank at the northern tip, to the Yaeyama Branch of the Okinawa-ken Labour Bank at the southern tip.

## **3. Central administrative organ of Labour Banks**

The National Association of Labour Banks and the Rokinren Bank (the Federation of Labour Banks) serve as central administrative organs for Labour Banks.

The main role of the National Association of Labour Banks, founded in 1951, is to develop the overall policies and positions of Labour Banks' business as well as to provide management guidance to and communicate with all 13 Labour Banks. Additionally, it engages in strengthening ties with other cooperatives both domestically and internationally.

The Rokinren Bank, founded in 1955, is a central organization whose main role is to adjust the demand and supply of funds and provide centralized data processing for Labour Banks, develop and manage a unified online system, etc.

The National Association of Labour Banks and the Rokinren Bank act as a safety net for all 13 Labour Banks by building a mutual support system and providing support for business operations.

# SERVICES OF LABOUR BANKS

## Deposits

Item	Service
Packaged Account	Combines ordinary and time deposits. The overdraft function which uses time deposits as security, makes loans automatically available.
Ordinary Deposit	Deposits and withdrawals can be made anytime. Used for receiving wages and automatic payment of utility charges, etc.
Current Deposit	Deposit for check payments: used as fund settling accounts of group members, etc.
Saving Deposit	Deposit that combines the freedom of deposits and withdrawals of ordinary deposits and the advantage of interest rates stepped in accordance with the deposited balance.
Deposit at Notice	Used to handle sizable funds for a short period.
"Super" Time Deposit	Used for making lump sum deposits which are left untouched until maturation.
Maturity-Designated "Wide" Time Deposit	Deposit which can be withdrawn anytime after a lapse of one year. One-year compounded interest accrued.
Floating-Rate Time Deposit	Time deposit to which a new interest rate is applied every six months.
Large-Scale Time Deposit	Used to operate substantial funds over ¥10 million.
"Zaikei" Deposit (property accumulation deposit)	Based on the Act for Promotion of Worker's Property Accumulation, which has three types of accounts: General Zaikei, Zaikei Annuity and Zaikei Housing. Of those accounts, a combined savings in Zaikei Annuity and Zaikei Housing of up to ¥5.5 million are tax-exempt.
"Ace" Deposit	An installment time deposit similar to the property-accumulation deposit accounts. Non-fixed-date, specified-date and pension types are available.
Negotiable Certificate of Deposit	Deposit for organizations that can be opened with an initial amount exceeding ¥50 million. Unlike typical time deposits, this savings certificate is negotiable if procedures designated by Labour Banks are followed, as it does not come with a provision prohibiting negotiations.
Adult Guardianship System Support Savings	This is a savings account for people who are using the adult guardianship system for separate management of a customer's money that is not being used on a daily basis. The Labour Bank will open an account and carry out transactions such as deposits based on a directive issued by the family court, thus protecting the customer's valuable assets.

## Loans

Item	Service
Card Loan (My Plan)	Loan and repayment can be made by ATM and Rokin Direct (Internet banking). Useful for sudden, unforeseen expenditures.
Car Loan	Can be used not only for car purchase but also for motorcycle purchase and costs for obtaining a driver's license, etc.
Educational Loan	Low-interest loan, available for any purpose related to education, such as enrollment fees and tuition.
Housing Loan	Can be used to build or purchase new housing or enlarge/rebuild housing.
Workers' Daily Life Support Special Loan System	A system for review of the repayment conditions of outstanding loans for workers who are facing difficulties when losing employment or when their income is reduced due to circumstances at their place of employment.
Disaster Support Loan	Low-interest loan for the support of people affected by natural disasters such as earthquakes, typhoons, heavy rainfall, etc.
Loan System for Funds to Support Job Seekers	System established as a further support measure in cases where money for daily life expenses, etc. is lacking during vocational training due to vocational training benefits from the government's "Support System for Job Seekers" alone being insufficient for daily life.

Entrance Fee Loan System for Japan Student Services Organization Scholarship Students

Loan system for persons who have applied for the Scholarship with Specially Increased Loan Amount for University Entrance who require funds at the time of university entrance until the Increased Amount Scholarship is issued. The loan covers only an amount up to the Increased Amount Scholarship to be issued.

NPO Project Support Loan

Loan System exclusively for NPOs with the goal of supporting the activities of NPOs aiming to improve community welfare.

## Others

Item	Service
Domestic Exchange	Remittance can be made to any financial institution within the country.
Account Transfer	Payments for utilities – such as electricity, gas, water, telephone, credit cards, and various insurance premiums – can be automatically deducted from an ordinary deposit account.
Salary Deposit	Account holders can receive salaries in the designated deposit account.
Annuity Receipt	Various public annuities, mutual aid annuities, etc. can be received through a designated account.
Cash Advance	Money deposited can be withdrawn with a Labour Bank cash card from an ATM installed at any Labour Bank, as well as from financial institutions and convenience stores across the country.
Debit Card	This is a service where payments for shopping and dining can be made with a Labour Bank cash card in stores with the “J-Debit” mark, without any transaction fee charges.
Internet Banking (Rokin Direct)	Functions such as bank transfers and balance checking can be performed from a computer or smartphone that can access the internet.
Rokin App	Application that combines various functions, making it easy to check balances and the details of account activity, and to use the Smartphone camera function to pay taxes, etc.
OTC Sales of Japanese Government Bonds	Japanese government bonds (JGBs) with two-year and 10-year maturities as well as JGBs with maturities of 3, 5, and 10 years for retail investors are sold over the counters (OTC) of Labour Bank outlets. Of these, the 10-year JGBs for retail investors carry variable coupon rates that are reviewed every six months.
OTC Sales of Investment Trusts	Investment trust instruments, established and managed by investment trust management companies, are sold over the counters of Labour Bank outlets in order to support asset management in accordance with life plans. We are also handling NISA.
iDeCo	Private pension system operated under the Defined Contribution Pension Act. Self-funded and self-operated. Makes use of the system's preferential tax treatment where management gains are tax exempt, etc.
Credit Cards	The “Labour Bank UC Card” is a prominent credit card of the UC group. It is also linked to Visa and Mastercard.
Agency Business	This organization provides services on behalf of the Japan Housing Finance Agency and other public financial institutions.
OTC Sales of Mutual Assistance & Insurance	Fire insurance, fire mutual assistance, medical insurance and life insurance exclusive to persons who have taken out Labour Bank housing loans are also handled.

# LABOUR BANK EFFORTS TO PROTECT WORKERS FROM NATURAL DISASTERS AND INFECTIOUS DISEASE

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## 1. Special Loan System to Support the Livelihoods of Workers at Times of Natural Disasters

Nationwide Labour Banks, from the viewpoint of implementing support that precisely fulfils the mission of Labour Banks for people affected by frequent natural disasters, as well as handling (both secured and unsecured) Disaster Support Loans that can be used as daily life funds needed for disaster recovery or recovery construction expenditures for repairs and improvements to disaster-affected housing, etc., have also established a measure for the exemption of transfer fees related to cash transfers to natural disaster relief donation accounts operated by member organizations and others.

## 2. Responses to the Spread of the New Coronavirus Infection

Nationwide Labour Banks have created a unified loan system and are making efforts to support the daily lives of workers who are facing anxieties due to the COVID-19 pandemic from the viewpoint of daily life support for member union members whose income has been reduced due to the impact of the spread of the COVID-19 infection.

The accumulated amount of new loans in the period from April 2020 to the end of March 2023 was approximately 35.3 billion yen and repayment conditions were relaxed for a total of 3,997 outstanding loans (including products handled by individual banks).

We are also taking steps to support the daily lives of all workers, for instance by handling partner loan systems in cooperation with local municipalities.



# THE LABOUR BANKS' VISION

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Based on the “Labour Bank Vision – for the creation of an inclusive society where people support one another” formulated in September 2014, Labour Banks have implemented initiatives that demonstrate their true value as welfare financial institutions that are the most accessible and most trusted by workers. On the basis of the achievements and challenges of these efforts, as well as the nature of the role and activities expected of Labour Banks, we have formulated the “Labour Bank Vision 2035 – Empathy and Collaborative Creation” as a vision of the image we are aiming for over the next decade. Nationwide Labour Banks, and central organizations such as the National Association of Labour Banks, The Rokinren Bank, and the Japan Worker’s Credit Fund Association will promote collaborative creation initiatives to realize the dreams of workers based on empathy with our members and community partners.

## Reason for the existence

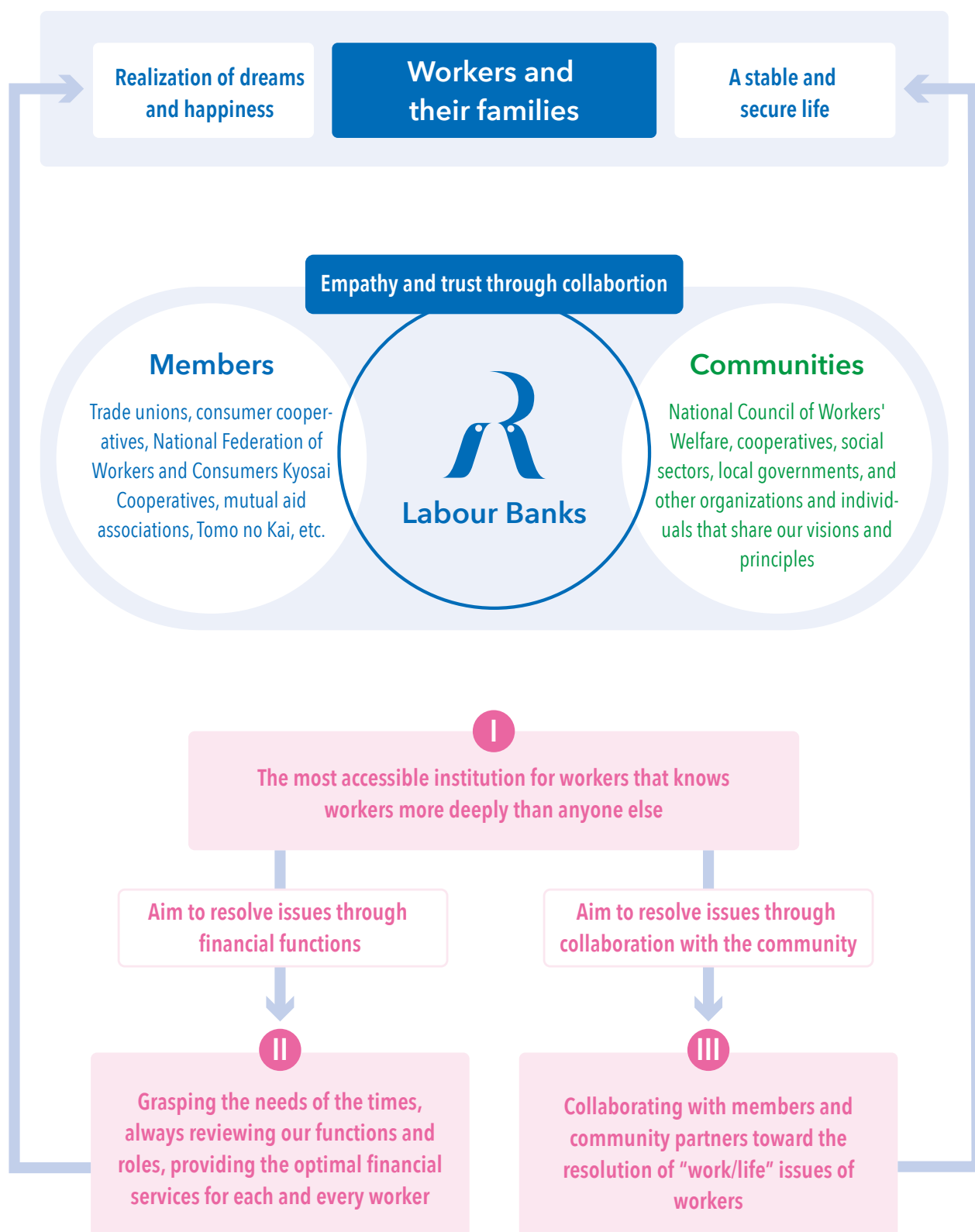
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The realization of the dreams and well-being of workers and their families through the power of empathy and trust, together with our members and community partners

## Value provided

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Standing together throughout the lifetimes of workers and their families; sincerely facing and resolving the various issues that each person encounters



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## **I. The most accessible institution for workers that knows workers more deeply than anyone else**

The most accessible institution for workers that knows their issues, needs, and the changes in these more deeply than anyone else.

By listening to the issues and needs of workers, not only in financial aspects but also in daily life aspects, the issues of each and every user are grasped not in terms of “points” but in terms of “aspects” that include future life plans.

## **II. Grasping the needs of the times, always reviewing our functions and roles, providing the optimal financial services for each and every worker**

By grasping changes in the social environment and the needs of workers, we will constantly ask ourselves what services are necessary and what role we should perform in accordance with these changes. While updating our products and services, we will provide the most appropriate products and services to meet the needs and issues of each worker through appropriate consulting, acting as a “household budget family doctor.”

## **III. Collaborating with members and community partners toward the resolution of “work/life” issues of workers**

Among the various issues that workers face, toward the resolution of social issues (such as child-rearing and nursing care) related to “work/life” and “continuing to work/live with a sense of purpose” that cannot be resolved by finance or cannot be resolved by Labour Banks alone, we will collaborate with members and communities to realize a “stable and secure life” for workers.

# LABOUR BANK ACTIONS FOR THE SDGs

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## 1. Labour Bank SDGs Action Plan

The SDGs slogan of “No one will be left behind,” as well as its goal of making financial services available to all who need it, which is the concept of financial inclusion, matches the history, principles and vision that Labour Banks are founded on. In accordance with this awareness, the Labour Banks, based on the “Labour Bank SDGs Action Plan” formulated in March 2019, and through diligent pursuit of the Labour Banks’ mission of facilitating improvements in the daily lives of workers through the Labour Bank movement, we will go forward with our efforts to perform our role and attain the SDGs in a manner that is expected of Labour Banks as cooperative financial institutions.

## 2. Labour Bank SDGs Report Issued

Based on the “Labour Bank SDGs Action Guidelines” formulated in March 2019, the “Labour Bank SDGs Report 2025,” which summarizes the activities of nationwide Labour Banks in FY2024, was issued in September 2025. The report introduces the characteristic activities rooted in the communities that are practiced by the Labour Banks in cooperation with labour unions, consumer cooperatives, organizations related to worker welfare, NPOs, municipalities and others.

## 3. Guidelines Prohibiting All Forms of Harassment in the 13 Labour Banks

To secure a working environment in which all officers and employees can work with peace of mind free from all forms of harassment, Labour Banks have formulated the “Guidelines Prohibiting All Forms of Harassment in the 13 Labour Banks,” which are unified guidelines that apply to all 13 Labour Banks. The guidelines have broadly incorporated the content of the International Labour Organization (ILO) Convention No. 190, and the 13 Labour Banks nationwide, with their central organization and related organizations, and with labour and management acting in unity, will take action toward the realization of the “elimination of all forms of harassment” based on these guidelines.

In addition, these guidelines have been featured in the ILO Convention No. 190 guidebook (Violence and harassment in the world of work: A guide on Convention No. 190), prepared by the ILO Headquarters, and on the ILO website social finance newsletter.

Labour Banks aim to “eliminate all forms of harassment” by ensuring that each and every official and employee understands and acts upon the spirit of these “Guidelines.”

## What are the SDGs?



The Sustainable Development Goals (SDGs) are international goals for the period 2016 to 2030 that were laid down in the 2030 Agenda for Sustainable Development adopted by the United Nations Summit in September 2015. The SDGs consist of 17 goals, such as “end poverty” and “end hunger,” and a total of 169 targets (individual goals) that have been set for all the goals. The importance of the SDGs has been recognized globally and Japan is also expected to actively promote the attainment of the SDGs.

## SUSTAINABLE DEVELOPMENT GOALS



## The Labour Bank SDGs Action Guidelines

– March 2019 –

- Labour Banks, as non-profit cooperative financial institutions for workers, take on the task of support for improvements in the daily lives of workers throughout their lifetimes based on the “Labour Bank Principles” and the “Labour Bank Vision” for the realization of these principles. Labour Banks will aim toward the attainment of the SDGs through a further strengthening and thoroughgoing implementation of these activities, striving to resolve the various social issues surrounding workers.
- Labour Banks will create a flow of money that contributes to the realization of a sustainable society by utilizing the valued funds of workers as, among others, financing for improvements in the daily lives of the workers themselves and in environmental, social and governance (ESG) investment, which has consideration for society and the environment.
- Labour Banks will strengthen their network with the members of trade unions and consumer cooperatives; non-profit, cooperative sector organizations related to worker welfare, such as collectives, NPOs, and social welfare corporations; associations and foundations; municipalities, and others, and will cooperate with these organizations in the work toward the resolution of social issues such as community welfare, education, environment, natural disasters and other issues.
- Labour Banks will publicize the achievements of various efforts toward attainment of the SDGs and will expand the circle of sympathy with the attainment of the SDGs by informing the broader society, including members and workers, that using Labour Banks will lead to advances toward the SDGs.

# COOPERATION WITH DOMESTIC AND INTERNATIONAL COOPERATIVES

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Labour Banks value partnerships with domestic and international cooperatives, as we are striving to create a society in which fellow workers and their families can live with a sense security and comfort.

## Membership in the International Co-operative Alliance (ICA)

The National Association of Labour Banks became a member of the ICA in September 2010 to promote international cooperation among cooperatives.

The ICA was established in 1895 in London as an organization for cooperatives worldwide, with headquarters currently based in Brussels, Belgium.

National level cooperatives and international organizations from a wide variety of fields such as agriculture, forestry and fisheries; consumers; credit and savings; insurance; etc., join as members from around the globe. The ICA is recognized by the United Nations as the largest non-governmental organization in the world.



## Affiliation with the Japan Co-operative Alliance (JCA)

Continuing on from the inter-cooperative union cooperation and international cooperative union movement pursued by the former Japan Joint Committee of Co-operatives (JJC)\*, JCA is an organization launched on April 1, 2018 with the goal of elevating the shared value of cooperatives in communities. The National Association of Labour Banks was affiliated to JJC in 2010, continues this affiliation with JCA and is tackling various community issues while cooperating with Japan's cooperative unions.



\* The JJC was established in 1956 to strengthen cooperation among the ICA member organizations for domestic and international cooperative activities. JJC had been conducting collaborative projects related to the international activities of cooperatives, such as participation in the ICA General Assembly. JJC rebranded itself as a new collaborative organization called "Japan Co-operative Alliance (JCA)" in April 2018 to elevate the shared value of cooperatives within communities and fulfil its role and potential in realizing sustainable societies.

# CONSOLIDATED BALANCE SHEET FOR ALL LABOUR BANKS



## ASSETS

	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Cash	148,266	169,222	1,135,719
Due from banks	5,662,351	5,088,351	34,150,011
Call loans	-	20,000	134,228
Monetary claims purchased	8,593	8,342	55,988
Money in trusts	11,935	11,656	78,231
Securities	3,323,607	3,239,803	21,743,647
Loans	15,571,655	15,944,292	107,008,675
Others	174,301	171,774	1,152,851
Tangible fixed assets	144,946	146,364	982,313
Intangible fixed assets	2,687	2,488	16,699
Prepaid pension costs	8,403	1,178	7,911
Deferred tax assets	15,760	50,917	341,730
Deferred tax assets for land revaluation	-	-	-
Customers' liabilities for guarantees	1,524	1,133	7,607
Allowance for loan losses	-13,817	-14,583	-97,877
Other allowances	-	-	-
<b>Total assets</b>	<b>¥25,060,216</b>	<b>¥24,840,943</b>	<b>\$166,717,739</b>

## LIABILITIES

	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Deposits (including NCDs)	23,084,861	23,015,972	154,469,614
Demand deposits	8,772,843	8,907,114	59,779,294
Time deposits	14,312,018	14,108,857	94,690,319
Borrowed money	509,579	587,264	3,941,371
Payables under securities lending transactions	120,173	-	-
Other liabilities	55,532	49,104	329,561
Reserve for bonus payments	5,509	5,618	37,707
Provision for employee retirement benefits	43,827	31,421	210,883
Provision for director retirement benefits	977	1,006	6,753
Other reserves	1,374	1,283	8,613
Reserves under the special laws	-	-	-
Deferred tax debt	5,670	1,750	11,746
Deferred tax debt related to revaluation	2,804	2,850	19,129
Guarantees	1,524	1,133	7,607
<b>Total liabilities</b>	<b>¥23,831,834</b>	<b>¥23,697,405</b>	<b>\$159,042,990</b>

## MEMBERS' NET EQUITY

	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Capital	96,883	96,790	649,598
Capital surplus	-	-	-
Earned surplus	1,110,874	1,134,371	7,613,231
Of which, unappropriated surplus for the term	47,669	46,054	309,093
Unappropriated share	-88	-19	-128
Unrealized gains and losses on other securities	16,685	-91,720	-615,572
Deferred hedge gains and losses	-389	-197	-1,322
Land revaluation excess	4,416	4,312	28,943
<b>Members' net equity</b>	<b>1,228,382</b>	<b>1,143,537</b>	<b>7,674,748</b>
<b>Total liabilities and members' net equity</b>	<b>¥25,060,216</b>	<b>¥24,840,943</b>	<b>\$166,717,739</b>

¥149.00=US\$1

# CONSOLIDATED STATEMENTS OF INCOME FOR ALL LABOUR BANKS



	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Ordinary Income	279,409	293,473	1,969,620
Interest income	246,625	254,327	1,706,896
Interest on loans	185,604	188,045	1,262,050
Interest on deposits with other financial institutions	16,448	19,447	130,519
Interest on call loans	-	29	195
Interest on receivables under securities borrowing transactions	-	-	-
Interest and dividends on securities	37,316	41,068	275,624
Interest on interest swaps	0	1	7
Other interest	7,255	5,736	38,497
Fees and commissions	17,663	22,553	151,366
Other operating income	13,487	14,492	97,267
Other ordinary income	1,633	2,099	14,091
Special income	1,185	203	1,364
Total income	¥280,595	¥293,676	\$1,970,985

	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Ordinary expenses	235,894	253,919	1,704,158
Financing expenses	7,782	16,007	107,435
Interest on deposits (including NCDs)	7,476	15,667	105,151
Interest on borrowed money	21	92	623
Interest on payables under securities lending transactions	5	19	131
Interest on interest swaps	276	225	1,513
Other interest	2	2	15
Fees and commissions	49,114	52,128	349,852
Other operating expenses	13,941	18,866	126,622
General and administrative expenses	163,789	164,893	1,106,665
Other ordinary income	1,265	2,023	13,582
Special expenses	1,536	826	5,545
Total expenses	¥237,430	¥254,745	\$1,709,703

Net profit before tax	43,165	38,931	261,282
Corporate income, inhabitant, and business tax	10,647	7,741	51,954
Adjustment to income taxes and others	327	1,626	10,912
Total taxes	10,975	9,367	62,867
Net profit	¥32,189	¥29,563	\$198,414

¥149.00=US\$1



# STATUS OF INDIVIDUAL LABOUR BANKS

(¥ mil., %)

Bank Name	Deposits (including NCDs)	Annual Increase	Loans	Annual Increase	Ratio of Loans to Deposits
Hokkaido	1,089,317	-1.11	866,763	2.82	79.56
Tohoku	2,273,321	-1.35	1,453,232	2.70	63.92
Chuo	6,891,345	-0.97	4,760,949	2.02	69.08
Niigata-ken	899,658	0.02	390,383	2.07	43.39
Nagano-ken	772,485	0.70	440,427	5.27	57.01
Shizuoka-ken	1,279,931	-0.92	1,042,340	3.00	81.43
Hokuriku	823,189	-0.41	520,461	3.88	63.22
Tokai	2,223,286	2.98	1,806,486	4.56	81.25
Kinki	2,369,455	-1.47	1,544,583	0.31	65.18
Chugoku	1,301,960	-0.02	884,640	4.02	67.94
Shikoku	649,222	-0.67	423,041	0.75	65.16
Kyushu	2,098,701	0.81	1,536,778	-0.14	73.22
Okinawa-ken	344,098	3.25	274,202	6.70	79.68
<b>Total</b>	<b>¥23,015,972</b>	<b>-0.29</b>	<b>¥15,944,292</b>	<b>2.39</b>	<b>69.27</b>

As of March 31, 2025

# BALANCE SHEET FOR THE ROKINREN BANK



## ASSETS

	2023		2024	
	2023		2024	
Cash	-	-	-	-
Due from banks	2,423,623	1,990,407	13,358,436	
Call loans	139,000	179,000	1,201,342	
Monetary claims purchased	-	-	-	
Money in trusts	4,986	5,000	33,557	
Securities	4,701,936	4,792,891	32,167,058	
Loans	1,331,398	992,555	6,661,449	
Others	233,787	30,375	203,859	
Tangible fixed assets	14,851	15,399	103,351	
Intangible fixed assets	6,069	6,267	42,065	
Prepaid pension costs	-	-	-	
Deferred tax assets	-	19,808	132,943	
Deferred tax assets for land revaluation	-	-	-	
Customers' liabilities for guarantees	-	-	-	
Allowance for loan losses	-18	-16	-111	
Other allowances	-	-	-	
<b>Total assets</b>	<b>¥8,855,634</b>	<b>¥8,031,688</b>	<b>\$53,903,952</b>	

## LIABILITIES

	2023		2024	
	2023		2024	
Deposits (including NCDs)	6,930,437	6,209,301	41,673,165	
Demand deposits	603,440	509,210	3,417,518	
Time deposits	6,326,997	5,700,091	38,255,646	
Borrowed money	453,700	502,200	3,370,469	
Call Money	-	-	-	
Payables under securities lending transactions	1,085,335	996,228	6,686,096	
Other liabilities	32,449	55,019	369,260	
Reserve for bonus payments	202	192	1,295	
Provision for employee retirement benefits	1,649	1,265	8,492	
Provision for director retirement benefits	61	63	428	
Other reserves	-	-	-	
Reserves under the special laws	-	-	-	
Deferred tax debt	10,584	-	-	
Deferred tax debt related to revaluation	-	-	-	
Guarantees	-	-	-	
<b>Total liabilities</b>	<b>¥8,514,419</b>	<b>¥7,764,272</b>	<b>\$52,109,208</b>	

## MEMBERS' NET EQUITY

	2023		2024	
	2023		2024	
Capital	120,000	120,000	805,369	
Capital surplus	-	-	-	
Earned surplus	190,680	194,924	1,308,215	
Of which, unappropriated surplus for the term	26,460	28,024	188,080	
Unappropriated share	-	-	-	
Unrealized gains and losses on other securities	30,534	-47,507	-318,840	
Deferred hedge gains and losses	-	-	-	
Land revaluation excess	-	-	-	
<b>Members' net equity</b>	<b>341,215</b>	<b>267,416</b>	<b>1,794,744</b>	
<b>Total liabilities and members' net equity</b>	<b>¥8,855,634</b>	<b>¥8,031,688</b>	<b>\$53,903,952</b>	

¥149.00=US\$1

# STATEMENTS OF INCOME FOR THE ROKINREN BANK



	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Ordinary Income	65,818	71,005	476,543
Interest income	44,186	49,489	332,143
Interest on loans	264	889	5,967
Interest on deposits with other financial institutions	1,550	5,496	36,889
Interest on call loans	23	432	2,903
Interest on receivables under securities borrowing transactions	-	-	-
Interest and dividends on securities	42,252	42,671	286,383
Interest on interest swaps	-	-	-
Other interest	94	0	0
Fees and commissions	18,694	19,703	132,235
Other operating income	37	48	327
Other ordinary income	2,901	1,763	11,836
Special income	-	45	306
Total income	¥65,818	¥71,050	\$476,849

	( $\text{¥ mil.}$ )		(US\$ thous.)
	2023	2024	2024
Ordinary expenses	55,379	59,647	400,316
Financing expenses	17,370	22,240	149,267
Interest on deposits (including NCDs)	17,254	20,398	136,899
Interest on borrowed money	0	62	417
Interest on payables under securities lending transactions	116	1,780	11,948
Interest on interest swaps	-	-	-
Other interest	0	0	1
Fees and commissions	956	855	5,743
Other operating expenses	12,617	11,558	77,573
General and administrative expenses	23,916	24,421	163,899
Other ordinary income	518	570	3,832
Special expenses	26	233	1,569
Total expenses	¥55,406	¥59,881	\$401,886

Net profit before tax	10,412	11,169	74,963
Corporate income, inhabitant, and business tax	1,949	1,802	12,094
Adjustment to income taxes and others	-34	123	831
Total taxes	1,915	1,925	12,925
Net profit	¥8,496	¥9,243	\$62,038

¥149.00=US\$1

# OFFICERS OF THE NATIONAL ASSOCIATION OF LABOUR BANKS

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## Directors

### President

Yasunori Nishida

### Deputy President

Koichi Egawa

### Executive Director

Shigeru Sasaki

### Managing Director

Hiroyuki Sugaya

### Managing Director

Masaharu Sugiyama

Yoko Tanaka

Hajime Sugiyama

Hiroshi Ito

Kenji Sugiura

Masahiko Yamazaki

Tadashi Nishizawa

Yasutaka Masuda

Michiaki Nishida

Tatsuya Sasaki

Tadashi Miyazaki

Etsumi Nakayama

Eiji Nii

Sunao Aoyagi

Masayuki Higashimori

## Auditors

Hideji Yoshikawa

Yoshifumi Takashima

Sakae Oguma

## Executive Officer

Yoshinori Akahori

## Advisor

Tomoko Yoshino

(As of July 1, 2025)



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