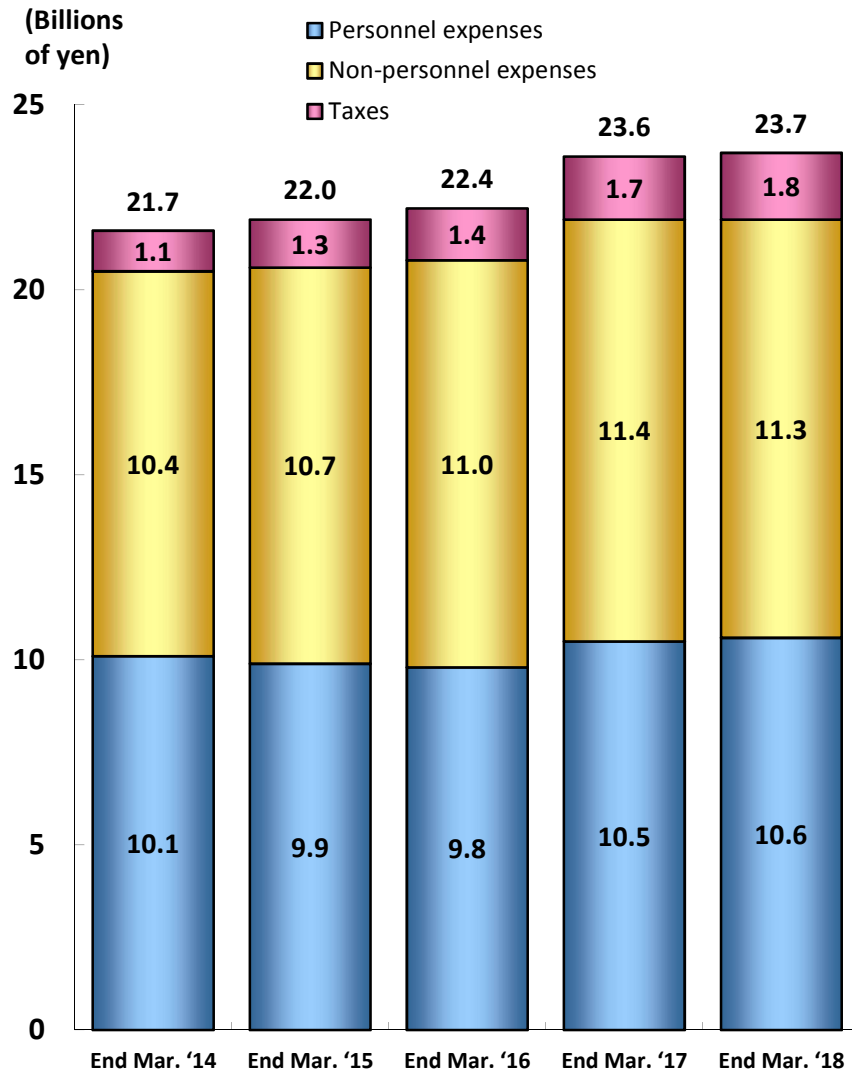


# Expenses

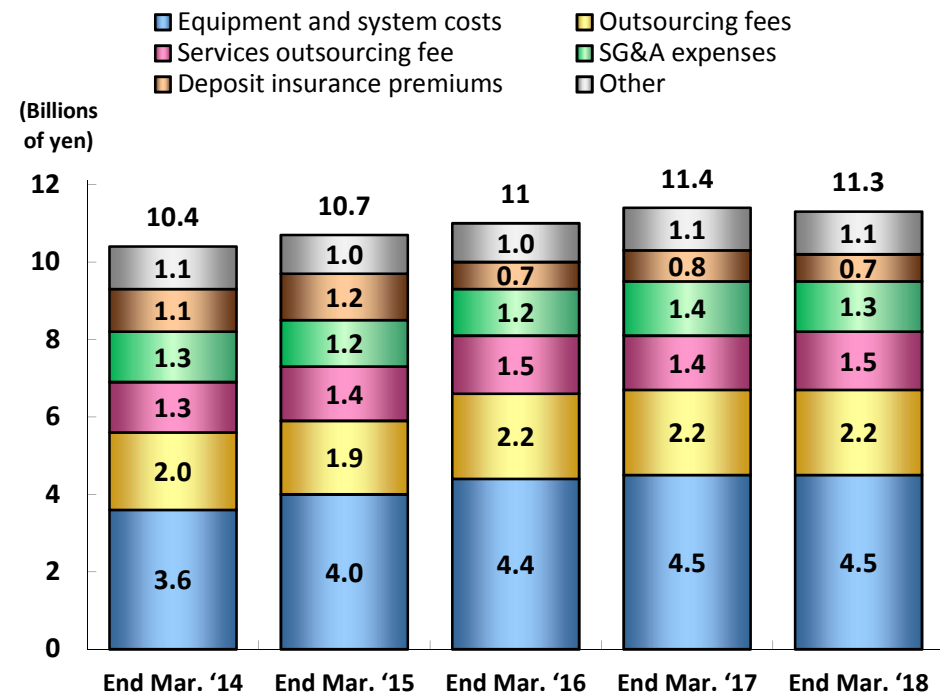


Personnel expenses, non-personnel expenses, and taxes remained roughly the same

### Changes in Expenses



### Changes in Non-personnel Expenses Breakdown



### Key investments in FY 2017

- Applied to new branches (2 branches, 1 loan center)
- Expand functions of credit card merchant devices
- Expanded functions of the Ryugin VISA Debit Card
- Lending smartphones for work use to all employees and executives