

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 8, 2023

Company name: The Keiyo Bank, Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 8544 URL <https://www.keijobank.co.jp/>  
 Representative: President Toshiyuki Kumagai  
 Inquiries: General Manager of Accounting Yukihiko Nezu TEL 043-306-2121  
 Corporate Planning Division  
 Scheduled date to file Quarterly Securities Report: February 13, 2023  
 Scheduled date to commence dividend payments: –  
 Trading accounts: No  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2022	50,577	1.6	12,833	(14.6)	8,765	(17.3)
Nine months ended December 31, 2021	49,744	3.7	15,029	35.8	10,608	41.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	68.95		–	
Nine months ended December 31, 2021	82.12		–	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2022	6,362,509		284,081		4.3	
As of March 31, 2022	6,903,217		295,983		4.2	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	10.00	–	10.50	20.50
Year ending March 31, 2023	–	11.00	–		
Year ending March 31, 2023 (Forecast)				11.00	22.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Ordinary profit		Profit attributable to owners of parent		Earnings per share	
	Millions of yen	%	Millions of yen	%	Yen	
Full year	15,700	(3.1)	10,700	(4.3)	84.21	

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2022	135,927,858 shares	As of March 31, 2022	135,927,858 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	8,774,472 shares	As of March 31, 2022	8,856,244 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2022	127,122,561 shares	Nine months ended December 31, 2021	129,182,992 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Cash and due from banks	1,722,133	1,122,273
Call loans and bills bought	1,529	2,090
Trading securities	3,406	3,155
Money held in trust	3,007	3,027
Securities	1,154,419	1,066,667
Loans and bills discounted	3,898,801	4,035,380
Foreign exchanges	11,963	7,990
Other assets	42,951	44,444
Tangible fixed assets	58,122	57,026
Intangible fixed assets	11,453	15,725
Retirement benefit asset	2,147	2,680
Deferred tax assets	6,664	13,460
Customers' liabilities for acceptances and guarantees	2,997	2,933
Allowance for loan losses	(16,382)	(14,346)
<b>Total assets</b>	<b>6,903,217</b>	<b>6,362,509</b>
<b>Liabilities</b>		
Deposits	5,141,976	5,312,990
Negotiable certificates of deposit	58,602	58,602
Cash collateral received for securities lent	462,219	509,073
Borrowed money	921,100	176,000
Foreign exchanges	143	146
Other liabilities	11,565	10,780
Provision for bonuses	1,330	490
Provision for bonuses for directors (and other officers)	70	49
Retirement benefit liability	240	491
Provision for retirement benefits for directors (and other officers)	6	6
Provision for share awards	284	309
Provision for loss on interest repayment	1	–
Provision for reimbursement of deposits	461	362
Provision for contingent loss	1,087	1,035
Deferred tax liabilities	575	584
Deferred tax liabilities for land revaluation	4,570	4,570
Acceptances and guarantees	2,997	2,933
<b>Total liabilities</b>	<b>6,607,233</b>	<b>6,078,427</b>
<b>Net assets</b>		
Share capital	49,759	49,759
Capital surplus	39,704	39,704
Retained earnings	183,058	189,068
Treasury shares	(7,315)	(7,278)
<b>Total shareholders' equity</b>	<b>265,208</b>	<b>271,254</b>
Valuation difference on available-for-sale securities	18,576	466
Revaluation reserve for land	7,040	7,040
Remeasurements of defined benefit plans	(49)	(43)
<b>Total accumulated other comprehensive income</b>	<b>25,567</b>	<b>7,463</b>
Non-controlling interests	5,208	5,364
<b>Total net assets</b>	<b>295,983</b>	<b>284,081</b>
<b>Total liabilities and net assets</b>	<b>6,903,217</b>	<b>6,362,509</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Ordinary income	49,744	50,577
Interest income	37,274	35,964
Interest on loans and discounts	26,809	26,386
Interest and dividends on securities	9,266	8,079
Fees and commissions	10,250	9,211
Other ordinary income	672	459
Other income	1,547	4,942
Ordinary expenses	34,715	37,743
Interest expenses	478	479
Interest on deposits	165	156
Fees and commissions payments	3,594	3,695
Other ordinary expenses	1,024	6,111
General and administrative expenses	26,709	26,072
Other expenses	2,908	1,384
Ordinary profit	15,029	12,833
Extraordinary income	336	–
Gain on disposal of non-current assets	18	–
Gain on reversal of share acquisition rights	317	–
Extraordinary losses	333	68
Loss on disposal of non-current assets	118	25
Impairment losses	–	42
Provision for share awards	214	–
Profit before income taxes	15,032	12,765
Income taxes	4,362	3,854
Profit	10,670	8,911
Profit attributable to non-controlling interests	62	145
Profit attributable to owners of parent	10,608	8,765

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	10,670	8,911
Other comprehensive income	661	(18,088)
Valuation difference on available-for-sale securities	719	(18,092)
Remeasurements of defined benefit plans, net of tax	(57)	3
Comprehensive income	11,332	(9,177)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,208	(9,338)
Comprehensive income attributable to non-controlling interests	124	160