

**Translation**

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**Summary of Consolidated Financial Results  
for the Year Ended March 31, 2021  
(Based on Japanese GAAP)**

May 13, 2021

Company name: The Chukyo Bank, Limited  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 8530 URL <http://www.chukyo-bank.co.jp/>  
 Representative: President Hideo Kobayashi  
 Managing Executive Officer and General  
 Inquiries: Manager, General Planning and Administration Department Makoto Hayakawa TEL 052-249-1613  
 Scheduled date of ordinary general meeting of shareholders: June 25, 2021  
 Scheduled date to file Securities Report: June 25, 2021  
 Scheduled date to commence dividend payments: June 28, 2021  
 Trading accounts: No  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(1) Consolidated operating results

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	%
Year ended March 31, 2021	31,446	1.6	3,632	4.0	2,333	0.7
Year ended March 31, 2020	30,924	1.5	3,489	(17.4)	2,316	(33.5)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Ordinary profit/ordinary income
	Yen	Yen	%	%	%
Year ended March 31, 2021	107.51	106.79	2.2	0.1	11.5
Year ended March 31, 2020	106.74	106.06	2.1	0.1	11.2

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2021	2,107,003	110,691	5.2	5,083.59
As of March 31, 2020	1,976,330	99,472	5.0	4,574.50

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2021	(71,880)	91,616	(1,303)	91,124
Year ended March 31, 2020	(21,070)	8,876	(1,713)	72,691

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2020	–	20.00	–	20.00	40.00	868	37.4	0.8
Year ended March 31, 2021	–	20.00	–	20.00	40.00	867	37.2	0.8
Year ending March 31, 2022 (Forecast)	–	20.00	–	20.00	40.00		–	

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	100	(94.0)	(1,500)	—	(69.10)
Full year	0	(100.0)	(2,500)	—	(115.17)

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2021

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) 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: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of March 31, 2021	21,745,958 shares	As of March 31, 2020	21,745,958 shares
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Number of treasury shares at the end of the period

As of March 31, 2021	30,473 shares	As of March 31, 2020	65,464 shares
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Average number of shares during the period

Year ended March 31, 2021	21,706,615 shares	Year ended March 31, 2020	21,700,058 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
<b>Assets</b>		
Cash and due from banks	73,839	92,026
Securities	494,005	430,763
Loans and bills discounted	1,363,747	1,535,869
Foreign exchanges	10,589	15,931
Other assets	16,762	15,288
Tangible fixed assets	18,804	18,419
Buildings, net	3,511	3,682
Land	14,021	13,862
Leased assets, net	739	465
Construction in progress	67	5
Other tangible fixed assets	463	403
Intangible fixed assets	1,918	1,814
Software	1,475	1,367
Leased assets	385	337
Other intangible fixed assets	57	110
Retirement benefit asset	552	2,943
Deferred tax assets	688	387
Customers' liabilities for acceptances and guarantees	3,460	2,813
Allowance for loan losses	(8,038)	(9,255)
<b>Total assets</b>	<b>1,976,330</b>	<b>2,107,003</b>
<b>Liabilities</b>		
Deposits	1,769,790	1,891,435
Negotiable certificates of deposit	5,310	5,310
Cash collateral received for securities lent	30,411	–
Borrowed money	37,000	56,300
Foreign exchanges	99	22
Bonds payable	5,000	5,000
Other liabilities	21,394	27,636
Provision for bonuses	623	622
Retirement benefit liability	203	149
Provision for reimbursement of deposits	389	149
Provision for contingent loss	509	492
Deferred tax liabilities	118	3,842
Deferred tax liabilities for land revaluation	2,547	2,537
Acceptances and guarantees	3,460	2,813
<b>Total liabilities</b>	<b>1,876,857</b>	<b>1,996,311</b>

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Net assets		
Share capital	31,844	31,844
Capital surplus	23,994	23,994
Retained earnings	33,817	35,211
Treasury shares	(169)	(78)
Total shareholders' equity	89,487	90,973
Valuation difference on available-for-sale securities	6,011	14,393
Deferred gains or losses on hedges	(725)	(650)
Revaluation reserve for land	5,357	5,407
Remeasurements of defined benefit plans	(953)	269
Total accumulated other comprehensive income	9,690	19,419
Share acquisition rights	295	299
Total net assets	99,472	110,691
Total liabilities and net assets	1,976,330	2,107,003

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Ordinary income	30,924	31,446
Interest income	19,648	18,876
Interest on loans and discounts	12,455	13,344
Interest and dividends on securities	7,040	5,427
Interest on deposits with banks	42	65
Other interest income	110	39
Fees and commissions	5,007	5,399
Other ordinary income	2,892	3,598
Other income	3,376	3,571
Recoveries of written off receivables	1	0
Other	3,374	3,570
Ordinary expenses	27,435	27,814
Interest expenses	1,344	996
Interest on deposits	236	229
Interest on negotiable certificates of deposit	8	8
Interest expenses on cash collateral received for securities lent	0	1
Interest on bonds	56	56
Other interest expenses	1,042	701
Fees and commissions payments	2,034	2,022
Other ordinary expenses	3,232	2,958
General and administrative expenses	17,870	17,690
Other expenses	2,953	4,145
Provision of allowance for loan losses	1,548	2,678
Other	1,405	1,466
Ordinary profit	3,489	3,632
Extraordinary income	4	307
Gain on disposal of non-current assets	4	62
Gain on liquidation of subsidiaries and associates	–	245
Extraordinary losses	65	206
Loss on disposal of non-current assets	19	20
Impairment losses	45	185
Profit before income taxes	3,429	3,733
Income taxes - current	853	1,529
Income taxes - deferred	259	(129)
Total income taxes	1,112	1,399
Profit	2,316	2,333
Profit attributable to owners of parent	2,316	2,333

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Profit	2,316	2,333
Other comprehensive income	(15,306)	9,679
Valuation difference on available-for-sale securities	(14,181)	8,381
Deferred gains or losses on hedges	(401)	74
Remeasurements of defined benefit plans, net of tax	(705)	1,223
Share of other comprehensive income of entities accounted for using equity method	(18)	–
Comprehensive income	(12,990)	12,013
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(12,990)	12,013

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2020

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,844	23,994	32,366	(139)	88,066
Changes during period					
Dividends of surplus			(868)		(868)
Profit attributable to owners of parent			2,316		2,316
Purchase of treasury shares				(61)	(61)
Disposal of treasury shares			(7)	31	23
Reversal of revaluation reserve for land			9		9
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,450	(30)	1,420
Balance at end of period	31,844	23,994	33,817	(169)	89,487

	Accumulated other comprehensive income					Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	20,211	(323)	5,367	(248)	25,007	242	113,316
Changes during period							
Dividends of surplus							(868)
Profit attributable to owners of parent							2,316
Purchase of treasury shares							(61)
Disposal of treasury shares							23
Reversal of revaluation reserve for land							9
Net changes in items other than shareholders' equity	(14,199)	(401)	(9)	(705)	(15,316)	52	(15,263)
Total changes during period	(14,199)	(401)	(9)	(705)	(15,316)	52	(13,843)
Balance at end of period	6,011	(725)	5,357	(953)	9,690	295	99,472

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,844	23,994	33,817	(169)	89,487
Changes during period					
Dividends of surplus			(867)		(867)
Profit attributable to owners of parent			2,333		2,333
Purchase of treasury shares				(3)	(3)
Disposal of treasury shares			(21)	94	73
Reversal of revaluation reserve for land			(49)		(49)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,394	91	1,486
Balance at end of period	31,844	23,994	35,211	(78)	90,973

	Accumulated other comprehensive income					Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,011	(725)	5,357	(953)	9,690	295	99,472
Changes during period							
Dividends of surplus							(867)
Profit attributable to owners of parent							2,333
Purchase of treasury shares							(3)
Disposal of treasury shares							73
Reversal of revaluation reserve for land							(49)
Net changes in items other than shareholders' equity	8,381	74	49	1,223	9,729	3	9,733
Total changes during period	8,381	74	49	1,223	9,729	3	11,219
Balance at end of period	14,393	(650)	5,407	269	19,419	299	110,691



## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities		
Profit before income taxes	3,429	3,733
Depreciation	1,620	1,412
Impairment losses	45	185
Loss (gain) on liquidation of subsidiaries and associates	–	(245)
Share of loss (profit) of entities accounted for using equity method	(51)	113
Increase (decrease) in allowance for loan losses	711	1,216
Increase (decrease) in provision for bonuses	(21)	(0)
Decrease (increase) in retirement benefit asset	(889)	(734)
Increase (decrease) in retirement benefit liability	88	52
Increase (decrease) in provision for reimbursement of deposits	(89)	(240)
Increase (decrease) in provision for contingent loss	15	(17)
Interest income	(19,648)	(18,876)
Interest expenses	1,344	996
Loss (gain) related to securities	(2,189)	(3,399)
Foreign exchange losses (gains)	1,073	(429)
Loss (gain) on disposal of non-current assets	14	(37)
Net decrease (increase) in loans and bills discounted	(52,204)	(172,122)
Net increase (decrease) in deposits	3,504	121,645
Net increase (decrease) in negotiable certificates of deposit	160	–
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	1,884	19,300
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	(437)	246
Net increase (decrease) in cash collateral received for securities lent	30,411	(30,411)
Net decrease (increase) in foreign exchanges - assets	(3,829)	(5,341)
Net increase (decrease) in foreign exchanges - liabilities	92	(77)
Decrease (increase) in other assets	318	1,104
Increase (decrease) in other liabilities	2,376	(1,230)
Interest received	12,819	13,357
Interest paid	(1,270)	(1,000)
Subtotal	(20,719)	(70,801)
Income taxes paid	(1,021)	(1,415)
Income taxes refund	670	335
Net cash provided by (used in) operating activities	(21,070)	(71,880)

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from investing activities		
Purchase of securities	(125,639)	(78,290)
Proceeds from sale of securities	73,099	81,854
Proceeds from redemption of securities	55,981	82,342
Proceeds from liquidation of associates	–	1,746
Proceeds from fund management as investing activities	6,646	5,159
Purchase of tangible fixed assets	(318)	(550)
Proceeds from sale of property, plant and equipment	51	155
Purchase of intangible assets	(943)	(801)
Net cash provided by (used in) investing activities	8,876	91,616
Cash flows from financing activities		
Payments as financing activities	(56)	(56)
Dividends paid	(868)	(867)
Purchase of treasury shares	(61)	(3)
Proceeds from sale of treasury shares	23	73
Repayments of lease obligations	(751)	(448)
Net cash provided by (used in) financing activities	(1,713)	(1,303)
Effect of exchange rate change on cash and cash equivalents	(46)	0
Net increase (decrease) in cash and cash equivalents	(13,953)	18,432
Cash and cash equivalents at beginning of period	86,644	72,691
Cash and cash equivalents at end of period	72,691	91,124