

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

February 1, 2022

Company name: The Chukyo Bank, Limited
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 8530 URL <https://www.chukyo-bank.co.jp/>
 Representative: President Hideo Kobayashi
 Executive Officer and General Manager,
 Inquiries: General Planning and Administration Hisashi Sebayashi TEL 052-249-1613
 Department
 Scheduled date to file Quarterly Securities Report: February 8, 2022
 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, 2021 (from April 1, 2021 to December 31, 2021)

(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, 2021	23,590	(2.6)	4,528	58.3	2,357	36.4
Nine months ended December 31, 2020	24,207	7.7	2,860	(16.7)	1,728	(22.6)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2021	108.36		107.76	
Nine months ended December 31, 2020	79.63		79.11	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	2,356,558	110,530	4.6
As of March 31, 2021	2,107,003	110,691	5.2

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	20.00	–	20.00	40.00
Year ending March 31, 2022	–	20.00	–		
Year ending March 31, 2022 (Forecast)				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
Full year	3,800	4.6	1,900	(18.6)	87.35

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2021
(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: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| 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: | Yes |
| 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, 2021	21,780,058 shares	As of March 31, 2021	21,745,958 shares
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Number of treasury shares at the end of the period

As of December 31, 2021	4,800 shares	As of March 31, 2021	30,473 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, 2021	21,759,266 shares	Nine months ended December 31, 2020	21,703,680 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
Assets		
Cash and due from banks	92,026	367,990
Securities	430,763	425,737
Loans and bills discounted	1,535,869	1,523,455
Foreign exchanges	15,931	6,777
Other assets	15,288	18,221
Tangible fixed assets	18,419	17,956
Intangible fixed assets	1,814	1,645
Retirement benefit asset	2,943	3,342
Deferred tax assets	387	348
Customers' liabilities for acceptances and guarantees	2,813	2,682
Allowance for loan losses	(9,255)	(11,600)
Total assets	2,107,003	2,356,558
Liabilities		
Deposits	1,891,435	1,870,480
Negotiable certificates of deposit	5,310	5,310
Call money and bills sold	–	39,000
Cash collateral received for securities lent	–	80,544
Borrowed money	56,300	221,500
Foreign exchanges	22	27
Bonds payable	5,000	5,000
Other liabilities	27,636	15,561
Provision for bonuses	622	316
Retirement benefit liability	149	99
Provision for reimbursement of deposits	149	134
Provision for contingent loss	492	570
Deferred tax liabilities	3,842	2,501
Deferred tax liabilities for land revaluation	2,537	2,298
Acceptances and guarantees	2,813	2,682
Total liabilities	1,996,311	2,246,027
Net assets		
Share capital	31,844	31,879
Capital surplus	23,994	24,029
Retained earnings	35,211	37,181
Treasury shares	(78)	(11)
Total shareholders' equity	90,973	93,079
Valuation difference on available-for-sale securities	14,393	12,466
Deferred gains or losses on hedges	(650)	(358)
Revaluation reserve for land	5,407	4,864
Remeasurements of defined benefit plans	269	261
Total accumulated other comprehensive income	19,419	17,233
Share acquisition rights	299	217
Total net assets	110,691	110,530
Total liabilities and net assets	2,107,003	2,356,558

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, 2020	Nine months ended December 31, 2021
Ordinary income	24,207	23,590
Interest income	14,635	14,363
Interest on loans and discounts	9,957	10,195
Interest and dividends on securities	4,597	3,915
Fees and commissions	3,930	4,434
Other ordinary income	2,888	942
Other income	2,752	3,850
Ordinary expenses	21,346	19,061
Interest expenses	763	621
Interest on deposits	177	115
Fees and commissions payments	1,527	1,530
Other ordinary expenses	2,369	587
General and administrative expenses	13,251	12,871
Other expenses	3,434	3,449
Ordinary profit	2,860	4,528
Extraordinary income	62	580
Gain on disposal of non-current assets	62	580
Extraordinary losses	29	2,138
Loss on disposal of non-current assets	3	10
Impairment losses	26	1,250
Other	–	877
Profit before income taxes	2,893	2,970
Income taxes - current	913	1,531
Income taxes - deferred	251	(918)
Total income taxes	1,164	612
Profit	1,728	2,357
Profit attributable to owners of parent	1,728	2,357

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit	1,728	2,357
Other comprehensive income	4,617	(1,643)
Valuation difference on available-for-sale securities	4,721	(1,927)
Deferred gains or losses on hedges	(150)	291
Remeasurements of defined benefit plans, net of tax	45	(7)
Share of other comprehensive income of entities accounted for using equity method	0	–
Comprehensive income	6,346	714
Comprehensive income attributable to Comprehensive income attributable to owners of parent	6,346	714