

May 16, 2022

Company name: Aozora Bank, Ltd.  
Name of representative: Kei Tanikawa, President and CEO  
Listed exchange: TSE, Code 8304  
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## Reference Information Regarding FY2021 and FY2020 Ordinary Income Results

Aozora Bank, Ltd. (President and CEO: Kei Tanikawa; Head Office: Tokyo) ('Aozora' or 'the Bank') today announced that consolidated and non-consolidated ordinary income for FY2021, announced on May 16, 2022, fell below the previous year's results by over 10%. Under the Tokyo Stock Exchange's timely disclosure requirements, issuers are required to provide an explanation in the event that ordinary income varies by 10% or more compared to the previous year's result.

### 1. Difference in Ordinary Income for FY2021 and FY2020

#### Consolidated basis

	Ordinary Income	(billion yen) (Ref.) Profit attributable to owners of parent
FY2021 results (a)	134.7	35.0
FY2020 results (b)	155.7	28.9
Change (a) - (b)	▲21.0	+6.0
Percentage change ((a)-(b)) / (b)	▲13.5%	+20.8%

#### Non-consolidated basis

	Ordinary Income	(billion yen) (Ref.) Profit
FY2021 results (a)	119.8	29.8
FY2020 results (b)	149.4	29.5
Change (a) - (b)	▲29.5	+0.3
Percentage change ((a)-(b)) / (b)	▲19.8%	+1.1%

### 2. Reason for the Difference

Consolidated and non-consolidated ordinary income for FY2021 fell below the previous year's results by more than 10%, mainly due to decreases in the gain on trading account transactions and the gain on sale of bonds included in other ordinary income.

For additional details, please refer to the May 16, 2022 release entitled 'Summary of the Financial Statements for FY2021 (Consolidated)'.