

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

July 28, 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: August 4, 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 three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(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	%
Three months ended June 30, 2023	19,781	7.2	4,465	(8.4)	3,074	(7.8)
Three months ended June 30, 2022	18,451	11.6	4,877	(4.9)	3,334	(7.8)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	24.48		–	
Three months ended June 30, 2022	26.24		–	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of June 30, 2023	6,736,244		306,653		4.4	
As of March 31, 2023	6,575,882		296,079		4.4	

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, 2023	–	11.00	–	11.00	22.00
Year ending March 31, 2024	–	–	–	–	–
Year ending March 31, 2024 (Forecast)	–	11.00	–	11.00	22.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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, 2023	7,400	(22.3)	5,000	(24.1)	39.81	
Full year	13,400	(11.6)	9,100	(12.4)	72.47	

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023
 (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: No
- 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 June 30, 2023	133,927,858 shares	As of March 31, 2023	133,927,858 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	8,362,677 shares	As of March 31, 2023	8,362,351 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	125,565,388 shares	Three months ended June 30, 2022	127,072,873 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Cash and due from banks	1,234,268	1,405,950
Call loans and bills bought	3,614	1,655
Trading securities	3,129	3,026
Money held in trust	3,024	3,024
Securities	1,118,530	1,086,457
Loans and bills discounted	4,087,888	4,115,999
Foreign exchanges	9,524	4,850
Other assets	40,396	43,612
Tangible fixed assets	56,992	56,536
Intangible fixed assets	16,764	16,917
Retirement benefit asset	5,150	5,336
Deferred tax assets	8,099	4,299
Customers' liabilities for acceptances and guarantees	3,044	2,990
Allowance for loan losses	(14,546)	(14,411)
Total assets	6,575,882	6,736,244
Liabilities		
Deposits	5,298,647	5,409,443
Negotiable certificates of deposit	51,000	53,390
Call money and bills sold	260,000	235,000
Cash collateral received for securities lent	412,895	450,659
Borrowed money	235,900	258,200
Foreign exchanges	113	198
Other liabilities	8,924	11,207
Provision for bonuses	1,351	454
Provision for bonuses for directors (and other officers)	70	15
Retirement benefit liability	935	1,021
Provision for retirement benefits for directors (and other officers)	5	3
Provision for share awards	326	350
Provision for reimbursement of deposits	291	228
Provision for contingent loss	1,074	1,104
Deferred tax liabilities	651	749
Deferred tax liabilities for land revaluation	4,570	4,570
Acceptances and guarantees	3,044	2,990
Total liabilities	6,279,802	6,429,590
Net assets		
Share capital	49,759	49,759
Capital surplus	39,704	39,704
Retained earnings	188,967	190,648
Treasury shares	(6,553)	(6,553)
Total shareholders' equity	271,878	273,560
Valuation difference on available-for-sale securities	10,327	19,027
Revaluation reserve for land	7,040	7,040
Remeasurements of defined benefit plans	1,294	1,285
Total accumulated other comprehensive income	18,662	27,353
Non-controlling interests	5,538	5,740
Total net assets	296,079	306,653
Total liabilities and net assets	6,575,882	6,736,244

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Ordinary income	18,451	19,781
Interest income	12,477	12,657
Interest on loans and discounts	8,730	8,853
Interest and dividends on securities	3,104	3,457
Fees and commissions	2,943	3,114
Other ordinary income	88	2,017
Other income	2,941	1,991
Ordinary expenses	13,574	15,316
Interest expenses	153	149
Interest on deposits	51	52
Fees and commissions payments	1,515	1,562
Other ordinary expenses	2,621	3,952
General and administrative expenses	8,722	8,739
Other expenses	561	912
Ordinary profit	4,877	4,465
Extraordinary income	–	1
Gain on disposal of non-current assets	–	1
Extraordinary losses	34	12
Loss on disposal of non-current assets	8	12
Impairment losses	25	–
Profit before income taxes	4,842	4,453
Income taxes	1,463	1,350
Profit	3,379	3,103
Profit attributable to non-controlling interests	44	28
Profit attributable to owners of parent	3,334	3,074

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	3,379	3,103
Other comprehensive income	(8,780)	8,868
Valuation difference on available-for-sale securities	(8,782)	8,879
Remeasurements of defined benefit plans, net of tax	1	(10)
Comprehensive income	(5,401)	11,972
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(5,435)	11,765
Comprehensive income attributable to non-controlling interests	34	206