

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Year Ended March 31, 2022 (Based on Japanese GAAP)

May 13, 2022

Company name: The Chiba Kogyo Bank, Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8337 URL <https://www.chibakogyo-bank.co.jp/>
 Representative: President (CEO) Managing Executive Officer Hitoshi Umeda
 Executive Officer of Management Planning
 Inquiries: Junji Nakamura TEL 043-243-2111
 Division
 Scheduled date of ordinary general meeting of shareholders: June 24, 2022
 Scheduled date to file Securities Report: June 24, 2022
 Scheduled date to commence dividend payments: June 27, 2022
 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, 2022 (from April 1, 2021 to March 31, 2022)

(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, 2022	51,248	2.5	9,005	24.6	6,385	34.0
Year ended March 31, 2021	49,986	(0.8)	7,224	7.4	4,763	5.1

(Note) Comprehensive income Fiscal Year 2021: ¥2,770million [(83.4%)] Fiscal Year 2020: ¥16,770million[(- %)]

	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, 2022	85.75	26.63	4.6	0.2	17.5
Year ended March 31, 2021	57.34	17.56	3.1	0.2	14.4

(Reference) Share of loss (profit) of entities accounted for using equity method Fiscal Year 2021: ¥— Fiscal Year 2020: ¥—

(Note) "Profit attributable to owners of parent/equity" is calculated by dividing "(Profit attributable to owners of parent - Total dividends paid to preferred shareholders)" by "{(Equity at beginning of period - Number of issued shares of preferred stock at beginning of period x Issue value) + (Equity at end of period - Number of issued shares of preferred stock at end of period x Issue value)} ÷ 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, 2022	3,570,502	175,445	4.8	1,950.75
As of March 31, 2021	3,248,236	182,491	5.5	1,938.72

(Reference) Capital assets Fiscal Year 2021: ¥171,607million Fiscal Year 2020: ¥178,761million

(Note) "Equity ratio" is calculated by dividing "(Total net assets at end of period - Share acquisition rights at end of period - Non-controlling interests at end of period)" by "Total assets at end of period." Note that this "Equity ratio" is not the equity ratio provided for in the notice of equity ratio.

(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, 2022	333,925	2,326	(9,885)	685,448
Year ended March 31, 2021	256,027	(28,049)	(1,261)	359,075

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, 2021	–	0.00	–	3.00	3.00	177	5.2	0.1
Year ended March 31, 2022	–	0.00	–	5.00	5.00	296	5.8	0.2
Year ending March 31, 2023 (Forecast)	–	0.00	–	5.00	5.00		5.7	

(Note) The above-mentioned “Cash dividends” refers to the status of dividends on common shares. For information on the status of dividends on class shares (unlisted) issued by the Bank with different relationship of interest from the common shares, see “Cash dividends on class shares” on page 3.

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
Six months ending September 30, 2022	4,200	(11.1)	2,600	(35.0)	43.89
Full year	9,200	2.1	6,200	(2.9)	86.35

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2022

(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:

Yes

Changes in accounting policies due to other reasons:

No

Changes in accounting estimates:

Yes

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, 2022	62,222,045 shares	As of March 31, 2021	62,222,045 shares
----------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of March 31, 2022	2,978,673 shares	As of March 31, 2021	2,977,701 shares
----------------------	------------------	----------------------	------------------

Average number of shares during the period

Year ended March 31, 2022	59,243,811 shares	Year ended March 31, 2021	59,236,769 shares
---------------------------	-------------------	---------------------------	-------------------

※This financial results report is not subject to auditing by certified public accountants or an audit corporation.

※Explanation of appropriate use of earnings forecasts and other items warranting special mention

Forward-looking statements in this document, including the earnings forecasts, are based on the information currently available to the Bank and on certain assumptions deemed to be reasonable by the Bank. These statements do not purport that the Bank pledges to achieve such results. Actual results, etc. may differ materially from the forecasts depending on various factors. Some important factors that may have an effect on business performance pertain to domestic and international economic conditions and stock market fluctuations, but factors influencing business performance are not limited to those.

「Cash dividends on class shares」

The following provides a breakdown of the dividends per share related to class shares with different relationship of interest from the common shares.

Class 2 Preferred Stock	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	–	–	–	104.00	104.00
Year ended March 31, 2022	–	–	–	104.00	104.00
Year ending March 31, 2023(Forecast)				104.00	104.00

First Series of Class 6 Preferred Stock	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	–	–	–	550.00	550.00
Year ended March 31, 2022	–	–	–	–	–

※Based on a resolution of the Board of Directors meeting held on January 24, 2022, all shares of First Series of Class 6 Preferred Stock were acquired and canceled on March 1, 2022. Accordingly, there were no dividends on First Series of Class 6 Preferred Stock for the year ended March 31, 2022.

Second Series of Class 6 Preferred Stock	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, 2022	–	–	–	26.31	26.31
Year ending March 31, 2023(Forecast)				300.00	300.00

First Series of Class 7 Preferred Stock	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	–	–	–	900.00	900.00
Year ended March 31, 2022	–	–	–	900.00	900.00
Year ending March 31, 2023(Forecast)				900.00	900.00

Second Series of Class 7 Preferred Stock	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	–	–	–	7,101.00	7,101.00
Year ended March 31, 2022	–	–	–	9,000.00	9,000.00
Year ending March 31, 2023(Forecast)				9,000.00	9,000.00

Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	科目 (Japanese)	As of March 31, 2021	As of March 31, 2022
Assets	(資産の部)		
Cash and due from banks	現金預け金	359,415	685,727
Monetary claims bought	買入金銭債権	97	97
Trading account securities	商品有価証券	132	154
Securities	有価証券	528,844	519,922
Loans and bills discounted	貸出金	2,295,318	2,304,777
Foreign exchanges	外国為替	3,377	3,750
Other assets	その他資産	39,691	36,753
Tangible fixed assets	有形固定資産	20,186	19,324
Buildings, net	建物	6,380	5,979
Land	土地	12,048	11,710
Leased assets, net	リース資産	63	53
Construction in progress	建設仮勘定	—	0
Other tangible fixed assets	その他の有形固定資産	1,694	1,580
Intangible fixed assets	無形固定資産	3,212	2,670
Software	ソフトウェア	2,824	2,420
Leased assets	リース資産	4	1
Other intangible fixed assets	その他の無形固定資産	383	247
Deferred tax assets	繰延税金資産	505	261
Customers' liabilities for acceptances and guarantees	支払承諾見返	6,193	5,844
Allowance for loan losses	貸倒引当金	(8,737)	(8,781)
Total assets	資産の部合計	3,248,236	3,570,502
Liabilities	(負債の部)		
Deposits	預金	2,768,896	2,803,335
Negotiable certificates of deposit	譲渡性預金	108,500	129,700
Payables under securities lending transactions	債券貸借取引受入担保金	4,638	1,243
Borrowed money	借入金	145,202	423,646
Foreign exchanges	外国為替	43	164
Other liabilities	その他負債	23,741	25,303
Retirement benefit liability	退職給付に係る負債	5,446	3,993
Provision for retirement benefits for directors (and other officers)	役員退職慰労引当金	58	38
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	295	154
Deferred tax liabilities	繰延税金負債	2,729	1,631
Acceptances and guarantees	支払承諾	6,193	5,844
Total liabilities	負債の部合計	3,065,745	3,395,056
Net assets	(純資産の部)		
Share capital	資本金	62,120	62,120
Capital surplus	資本剰余金	16,172	7,889
Retained earnings	利益剰余金	83,613	88,440
Treasury shares	自己株式	(937)	(937)
Total shareholders' equity	株主資本合計	160,969	157,512
Valuation difference on available-for-sale securities	その他有価証券評価差額金	18,720	14,495
Remeasurements of defined benefit plans	退職給付に係る調整累計額	(928)	(400)
Total accumulated other comprehensive income	その他の包括利益累計額合計	17,792	14,094
Share acquisition rights	新株予約権	94	120
Non-controlling interests	非支配株主持分	3,635	3,718
Total net assets	純資産の部合計	182,491	175,445
Total liabilities and net assets	負債及び純資産の部合計	3,248,236	3,570,502

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

(Millions of yen)

	科目 (Japanese)	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Ordinary income	經常収益	49,986	51,248
Interest income	資金運用収益	27,205	28,294
Interest on loans and discounts	貸出金利息	21,783	22,063
Interest and dividends on securities	有価証券利息配当金	5,123	5,322
Interest on call loans and bills bought	コールローン利息及び 買入手形利息	(0)	(0)
Interest on deposits with banks	預け金利息	155	764
Other interest income	その他の受入利息	143	143
Fees and commissions	役務取引等収益	10,833	11,781
Other ordinary income	その他業務収益	535	529
Other income	その他經常利益	11,411	10,643
Recoveries of written off receivables	償却債権取立益	655	918
Other	その他經常収益	10,755	9,725
Ordinary expenses	經常費用	42,761	42,243
Interest expenses	資金調達費用	441	367
Interest on deposits	預金利息	257	270
Interest on negotiable certificates of deposit	譲渡性預金利息	4	2
Interest on call money and bills sold	コールマネー利息及び 売渡手形利息	14	(8)
Interest on payables under securities lending transactions	債券貸借取引支払利息	26	9
Interest on borrowings and rediscounts	借入金利息	136	91
Other interest expenses	その他の支払利息	1	2
Fees and commissions payments	役務取引等費用	3,901	3,854
Other ordinary expenses	その他業務費用	524	1,345
General and administrative expenses	営業経費	25,743	25,353
Other expenses	その他經常費用	12,151	11,321
Provision of allowance for loan losses	貸倒引当金繰入額	1,884	1,368
Other	その他の經常費用	10,266	9,953
Ordinary profit	經常利益	7,224	9,005
Extraordinary losses	特別損失	129	842
Loss on disposal of non-current assets	固定資産処分益	23	109
Impairment loss	減損損失	105	732
Profit before income taxes	税金等調整前当期純利益	7,095	8,162
Income taxes - current	法人税、住民税及び 事業税	1,099	853
Income taxes - deferred	法人税等調整額	1,089	791
Total income taxes	法人税等合計	2,188	1,645
Profit	当期純利益	4,907	6,517
Profit attributable to non-controlling interests	非支配株主に帰属する 当期純利益	143	132
Profit attributable to owners of parent	親会社株主に帰属する 当期純利益	4,763	6,385

Consolidated statements of comprehensive income

		(Millions of yen)	
	科目 (Japanese)	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	当期純利益	4,907	6,517
Other comprehensive income	その他の包括利益	11,863	(3,747)
Valuation difference on available-for-sale securities	その他有価証券評価差額金	10,228	(4,274)
Remeasurements of defined benefit plans, net of tax	退職給付に係る調整額	1,635	527
Comprehensive income	包括利益	16,770	2,770
Comprehensive income attributable to	(内訳)		
Comprehensive income attributable to owners of parent	親会社株主に係る包括利益	16,458	2,687
Comprehensive income attributable to non-controlling interests	非支配株主に係る包括利益	312	82

Consolidated statements of changes in equity

Fiscal year ended March 31, 2021

(Millions of yen)

	(Japanese)	Shareholders' equity				
		株主資本				
		Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
		資本金	資本剰余金	利益剰余金	自己株式	株主資本合計
Balance at beginning of period	当期首残高	62,120	15,802	80,413	(947)	157,388
Changes during period	当期変動額					
Issuance of new shares	新株の発行	1,183	1,183			2,366
Transfer from share capital to other capital surplus	資本金から剰余金への振替	(1,183)	1,183			-
Dividends of surplus	剰余金の配当			(1,563)		(1,563)
Profit attributable to owners of parent	親会社株主に帰属する当期純利益			4,763		4,763
Purchase of treasury shares	自己株式の取得				(2,000)	(2,000)
Disposal of treasury shares	自己株式の処分		3		10	14
Cancellation of treasury shares	自己株式の消却		(2,000)		2,000	-
Net changes in items other than shareholders' equity	株主資本以外の項目の当期変動額（純額）					
Total changes during period	当期変動額合計	-	369	3,200	10	3,580
Balance at end of period	当期末残高	62,120	16,172	83,613	(937)	160,969

	(Japanese)	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
		その他の包括利益累計額					
		Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
		その他 有価証券 評価差額金	退職給付に係る 調整累計額	その他の 包括利益累計額 合計			
Balance at beginning of period	当期首残高	8,661	(2,563)	6,097	83	3,323	166,892
Changes during period	当期変動額						
Issuance of new shares	新株の発行						2,366
Transfer from share capital to other capital surplus	資本金から剰余金への振替						-
Dividends of surplus	剰余金の配当						(1,563)
Profit attributable to owners of parent	親会社株主に帰属する当期純利益						4,763
Purchase of treasury shares	自己株式の取得						(2,000)
Disposal of treasury shares	自己株式の処分						14
Cancellation of treasury shares	自己株式の消却						-
Net changes in items other than shareholders' equity	株主資本以外の項目の当期変動額（純額）	10,059	1,635	11,694	11	312	12,018
Total changes during period	当期変動額合計	10,059	1,635	11,694	11	312	15,598
Balance at end of period	当期末残高	18,720	(928)	17,792	94	3,635	182,491

	(Japanese)	Shareholders' equity				
		株主資本				
		Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
		資本金	資本剰余金	利益剰余金	自己株式	株主資本合計
Balance at beginning of period	当期首残高	62,120	16,172	83,613	(937)	160,969
Cumulative effects of changes in accounting policies	会計方針の変更による累積的影響額			(13)		(13)
Restated balance	会計方針の変更を反映した当期首残高	62,120	16,172	83,599	(937)	160,955
Changes during period	当期変動額					
Issuance of new shares	新株の発行	3,010	3,010			6,020
Transfer from share capital to other capital surplus	資本金から剰余金への振替	(3,010)	3,010			-
Dividends of surplus	剰余金の配当			(1,545)		(1,545)
Profit attributable to owners of parent	親会社株主に帰属する当期純利益			6,385		6,385
Purchase of treasury shares	自己株式の取得				(14,303)	(14,303)
Cancellation of treasury shares	自己株式の消却		(14,302)		14,302	-
Net changes in items other than shareholders' equity	株主資本以外の項目の当期変動額（純額）					
Total changes during period	当期変動額合計	-	(8,282)	4,840	(0)	(3,443)
Balance at end of period	当期末残高	62,120	7,889	88,440	(937)	157,512

	(Japanese)	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
		その他の包括利益累計額					
		Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
		その他有価証券評価差額金	退職給付に係る調整累計額	その他の包括利益累計額合計			
Balance at beginning of period	当期首残高	18,720	(928)	17,792	94	3,635	182,491
Cumulative effects of changes in accounting policies	会計方針の変更による累積的影響額						(13)
Restated balance	会計方針の変更を反映した当期首残高	18,720	(928)	17,792	94	3,635	182,478
Changes during period	当期変動額						
Issuance of new shares	新株の発行						6,020
Transfer from share capital to other capital surplus	資本金から剰余金への振替						-
Dividends of surplus	剰余金の配当						(1,545)
Profit attributable to owners of parent	親会社株主に帰属する当期純利益						6,385
Purchase of treasury shares	自己株式の取得						(14,303)
Cancellation of treasury shares	自己株式の消却						-
Net changes in items other than shareholders' equity	株主資本以外の項目の当期変動額（純額）	(4,225)	527	(3,697)	26	82	(3,589)
Total changes during period	当期変動額合計	(4,225)	527	(3,697)	26	82	(7,032)
Balance at end of period	当期末残高	14,495	(400)	14,094	120	3,718	175,445

Consolidated statements of cash flows

(Millions of yen)

	科目 (Japanese)	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities	営業活動によるキャッシュ・フロー		
Profit before income taxes	税金等調整前当期純利益	7,095	8,162
Depreciation	減価償却費	2,221	2,376
Impairment loss	減損損失	105	732
Increase (decrease) in allowance for loan losses	貸倒引当金の増減 (△)	691	43
Increase (decrease) in retirement benefit liability	退職給付に係る負債の増減額 (△は減少)	(2,909)	(1,453)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	役員退職慰労引当金の増減額 (△は減少)	(5)	(19)
Increase (decrease) in provision for reimbursement of deposits	睡眠預金払戻損失引当金の増減 (△)	(188)	(140)
Interest income	資金運用収益	(27,205)	(28,294)
Interest expenses	資金調達費用	441	367
Loss (gain) related to securities	有価証券関係損益 (△)	(229)	(290)
Foreign exchange losses (gains)	為替差損益 (△は益)	(125)	(5)
Loss (gain) on disposal of non-current assets	固定資産処分損益 (△は益)	23	109
Net decrease (increase) in trading account securities	商品有価証券の純増 (△) 減	(22)	(22)
Net decrease (increase) in loans and bills discounted	貸出金の純増 (△) 減	(138,457)	(9,458)
Net increase (decrease) in deposits	預金の純増減	221,878	34,439
Net increase (decrease) in negotiable certificates of deposit	譲渡性預金の純増減 (△)	40,500	21,200
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	借入金 (劣後特約付借入金を除く) の純増減 (△)	123,711	278,444
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	預け金 (日銀預け金を除く) の純増 (△) 減	2	60
Net increase (decrease) in call money	コールマネー等の純増減 (△)	(4,353)	—
Net increase (decrease) in payables under securities lending transactions	債券貸借取引受入担保金の純増減 (△)	49	(3,394)
Net decrease (increase) in foreign exchanges - assets	外国為替 (資産) の純増 (△) 減	1,911	(373)
Net increase (decrease) in foreign exchanges - liabilities	外国為替 (負債) の純増減 (△)	(12)	121
Interest received	資金運用による収入	27,151	28,169
Interest paid	資金調達による支出	(483)	(402)
Other, net	その他	3,824	3,881
Subtotal	小計	255,614	334,254
Income taxes paid	法人税等の支払額	(628)	(572)
Income taxes refund	法人税等の還付額	1,041	244
Net cash provided by (used in) operating activities	営業活動によるキャッシュ・フロー	256,027	333,925
Cash flows from investing activities	投資活動によるキャッシュ・フロー		
Purchase of securities	有価証券の取得による支出	(100,959)	(93,712)
Proceeds from sale of securities	有価証券の売却による収入	32,426	53,791
Proceeds from redemption of securities	有価証券の償還による収入	42,641	43,962
Purchase of tangible fixed assets	有形固定資産の取得による支出	(961)	(1,167)
Proceeds from sale of property, plant and equipment	有形固定資産の売却による収入	12	—
Purchase of intangible assets	無形固定資産の取得による支出	(1,208)	(547)
Net cash provided by (used in) investing activities	投資活動によるキャッシュ・フロー	(28,049)	2,326

		(Millions of yen)	
	科目 (Japanese)	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from financing activities	財務活動によるキャッシュ・フロー		
Proceeds from issuance of shares	株式の発行による収入	2,302	5,963
Purchase of treasury shares	自己株式の取得による支出	(2,000)	(14,303)
Proceeds from sale of treasury shares	自己株式の売却による収入	0	-
Dividends paid	配当金の支払額	(1,563)	(1,545)
Net cash provided by (used in) financing activities	財務活動によるキャッシュ・フロー	(1,261)	(9,885)
Effect of exchange rate change on cash and cash equivalents	現金及び現金同等物に係る 換算差額	125	5
Net increase (decrease) in cash and cash equivalents	現金及び現金同等物の増減額 (△は減少)	226,842	326,372
Cash and cash equivalents at beginning of period	現金及び現金同等物の期首残高	132,233	359,075
Cash and cash equivalents at end of period	現金及び現金同等物の期末残高	359,075	685,448