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## Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

July 29, 2022

Company name: THE TOCHIGI BANK, LTD.

Stock exchange listing: Tokyo

Code number: 8550

URL: <https://www.tochigibank.co.jp>

Representative: Junnosuke Kuromoto

President

Contact: Hiroyuki Nakada

Director, General Manager of Corporate Planning Division

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Scheduled date of filing quarterly securities report: August 05, 2022

Scheduled date of commencing dividend payments: -

Trading Accounts: No

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	12,636	20.1	862	(65.6)	301	(82.5)
June 30, 2021	10,523	6.5	2,505	43.4	1,727	53.1

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ (9,228) million [ -%]  
Three months ended June 30, 2021: ¥ 2,067 million [ (60.7) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	2.90	2.88
June 30, 2021	16.55	16.47

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2022	3,344,869	152,825	4.5
March 31, 2022	3,516,989	162,657	4.6

(Reference) Equity: As of June 30, 2022: ¥ 151,311 million  
As of March 31, 2022: ¥ 161,155 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	-	2.5	-	3.0	5.5
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		3.0	-	3.0	6.0

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	
Six months ended September 30, 2022	20,000	(5.3)	2,500	(30.7)	1,500	(30.5)	14.36
Full year	40,000	(3.9)	5,000	(10.3)	3,000	(17.3)	28.72

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022

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

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

June 30, 2022: 109,608,000 shares

March 31, 2022: 109,608,000 shares

2) Total number of treasury shares at the end of the period:

June 30, 2022: 6,220,492 shares

March 31, 2022: 5,151,020 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 104,085,088 shares

Three months ended June 30, 2021: 104,378,561 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
<b>Assets</b>		
Cash and due from banks	895,522	613,180
Call loans and bills bought	2,634	1,887
Trading securities	15	7
Money held in trust	834	799
Securities	604,272	677,862
Loans and bills discounted	1,954,732	1,988,514
Foreign exchanges	929	1,066
Other assets	34,510	36,759
Tangible fixed assets	20,427	20,147
Intangible fixed assets	623	583
Retirement benefit asset	3,779	3,967
Deferred tax assets	8,158	9,745
Customers' liabilities for acceptances and guarantees	2,424	2,392
Allowance for loan losses	(11,876)	(12,044)
Total assets	3,516,989	3,344,869
<b>Liabilities</b>		
Deposits	3,014,849	3,082,495
Negotiable certificates of deposit	990	990
Borrowed money	313,799	83,299
Foreign exchanges	11	3
Other liabilities	19,581	20,888
Provision for bonuses	933	243
Provision for bonuses for directors (and other officers)	20	9
Retirement benefit liability	268	269
Provision for retirement benefits for directors (and other officers)	1	1
Provision for reimbursement of deposits	258	257
Provision for contingent loss	221	258
Reserves under special laws	8	8
Deferred tax liabilities for land revaluation	961	925
Acceptances and guarantees	2,424	2,392
Total liabilities	3,354,331	3,192,044
<b>Net assets</b>		
Share capital	27,408	27,408
Capital surplus	30,036	30,036
Retained earnings	116,366	116,437
Treasury shares	(2,311)	(2,586)
Total shareholders' equity	171,500	171,296
Valuation difference on available-for-sale securities	(10,676)	(20,172)
Revaluation reserve for land	(843)	(926)
Remeasurements of defined benefit plans	1,175	1,114
Total accumulated other comprehensive income	(10,344)	(19,984)
Share acquisition rights	137	137
Non-controlling interests	1,365	1,376
Total net assets	162,657	152,825
Total liabilities and net assets	3,516,989	3,344,869

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Ordinary income	10,523	12,636
Interest income	6,679	9,219
Interest on loans and discounts	5,149	5,044
Interest and dividends on securities	1,409	3,901
Fees and commissions	2,098	2,047
Other ordinary income	414	258
Other income	1,331	1,111
Ordinary expenses	8,018	11,774
Interest expenses	74	41
Interest on deposits	67	34
Fees and commissions payments	903	898
Other ordinary expenses	328	3,807
General and administrative expenses	6,063	5,789
Other expenses	648	1,238
Ordinary profit	2,505	862
Extraordinary income	38	1
Gain on disposal of non-current assets	38	1
Extraordinary losses	12	241
Loss on disposal of non-current assets	11	0
Provision of reserve for financial instruments transaction liabilities	0	-
Impairment losses	-	240
Profit before income taxes	2,530	622
Income taxes - current	397	113
Income taxes - deferred	346	180
Total income taxes	744	293
Profit	1,786	328
Profit attributable to non-controlling interests	59	27
Profit attributable to owners of parent	1,727	301

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit	1,786	328
Other comprehensive income	280	(9,557)
Valuation difference on available-for-sale securities	345	(9,496)
Remeasurements of defined benefit plans, net of tax	(65)	(60)
Comprehensive income	2,067	(9,228)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,007	(9,255)
Comprehensive income attributable to non-controlling interests	59	27