



Consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

November 11, 2022

Company name: Tsukuba Bank, Ltd.
Stock exchange listing: Tokyo
Code number: 8338
URL: <https://www.tsukubabank.co.jp/>

Representative: Masahiko Ikuta
Contact: Hiroshi Kohata
Phone: 029-859-8111

President
Executive Officer, General Manager, General Planning Division

Scheduled date of filing quarterly securities report: November 28, 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 Six Months Ended September 30, 2022 (April 01, 2022 to September 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	%
Six months ended September 30, 2022	18,570	0.7	2,704	(7.0)	2,258	(8.3)
September 30, 2021	18,436	3.4	2,909	113.0	2,463	147.4

(Note) Comprehensive income: Six months ended September 30, 2022: ¥ (14,197) million [-%]
Six months ended September 30, 2021: ¥ 2,789 million [(55.6) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2022	27.37	8.48
September 30, 2021	29.85	8.73

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2022	2,736,519	89,482	3.2
March 31, 2022	2,961,028	104,097	3.5

(Reference) Equity: As of September 30, 2022: ¥ 89,482 million
As of March 31, 2022: ¥ 104,097 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	-	0.00	-	5.00	5.00
Fiscal year ending March 31, 2023	-	0.00			
Fiscal year ending March 31, 2023 (Forecast)			-	5.00	5.00

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

(Note) Breakdown of the 2nd quarter (interim) dividend for the fiscal year ending March 31, 2023 :

Commemorative dividend - yen
Special dividend - yen

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 profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Yen
Full year	3,700	(28.8)	3,100	(26.7)	37.53

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

* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2022

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

New - (Company name:)

Exclusion: - (Company name:)

(2) 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

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

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

September 30, 2022: 82,553,721 shares

March 31, 2022: 82,553,721 shares

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

September 30, 2022: 54,227 shares

March 31, 2022: 32,441 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 82,494,345 shares

Six months ended September 30, 2021: 82,516,493 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2022	18,504	0.6	2,657	(7.8)	2,228	(8.7)
September 30, 2021	18,385	2.8	2,883	101.9	2,443	115.5

	Basic earnings per share
	Yen
Six months ended September 30, 2022	27.01
September 30, 2021	29.61

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2022	2,735,506	88,095	3.2
March 31, 2022	2,959,925	102,613	3.4

(Reference) Equity: As of September 30, 2022: ¥ 88,095 million
As of March 31, 2022: ¥ 102,613 million

2. Non-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 profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Yen
Full year	3,600	(29.8)	3,100	(25.9)	37.53

Interim Consolidated Financial Statements
Interim Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of September 30,2022
Assets		
Cash and due from banks	524,843	303,693
Monetary claims bought	1,005	1,020
Trading securities	200	187
Money held in trust	2,948	2,643
Securities	501,352	464,527
Loans and bills discounted	1,882,596	1,914,607
Foreign exchanges	7,188	7,915
Other assets	17,224	18,793
Tangible fixed assets	20,833	20,500
Intangible fixed assets	4,533	4,595
Retirement benefit asset	4,898	5,028
Deferred tax assets	1,555	2,212
Customers' liabilities for acceptances and guarantees	1,103	931
Allowance for loan losses	(9,255)	(10,137)
Total assets	2,961,028	2,736,519
Liabilities		
Deposits	2,465,954	2,517,694
Call money and bills sold	20,000	-
Cash collateral received for securities lent	12,000	32,226
Borrowed money	349,000	87,500
Foreign exchanges	93	203
Other liabilities	7,197	6,914
Provision for bonuses	743	742
Retirement benefit liability	96	99
Provision for retirement benefits for directors (and other officers)	3	0
Provision for executive officers' retirement benefits	52	54
Provision for reimbursement of deposits	121	97
Provision for point card certificates	15	16
Provision for contingent loss	227	231
Deferred tax liabilities for land revaluation	321	320
Acceptances and guarantees	1,103	931
Total liabilities	2,856,931	2,647,036
Net assets		
Share capital	48,868	48,868
Capital surplus	30,447	30,447
Retained earnings	34,909	36,755
Treasury shares	(8)	(12)
Total shareholders' equity	114,216	116,058
Valuation difference on available-for-sale securities	(11,728)	(28,058)
Revaluation reserve for land	341	341
Remeasurements of defined benefit plans	1,267	1,141
Total accumulated other comprehensive income	(10,119)	(26,575)
Total net assets	104,097	89,482
Total liabilities and net assets	2,961,028	2,736,519

Interim Consolidated Statements of Income and Comprehensive Income

Interim Consolidated Statements of Income (For the six months)

(Million yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Ordinary income	18,436	18,570
Interest income	12,718	12,990
Interest on loans and discounts	10,298	10,355
Interest and dividends on securities	2,248	2,472
Fees and commissions	4,230	4,350
Other ordinary income	531	229
Other income	956	999
Ordinary expenses	15,527	15,865
Interest expenses	237	301
Interest on deposits	40	35
Fees and commissions payments	1,928	1,951
Other ordinary expenses	364	417
General and administrative expenses	12,001	11,646
Other expenses	995	1,548
Ordinary profit	2,909	2,704
Extraordinary income	45	24
Gain on disposal of non-current assets	45	24
Extraordinary losses	48	30
Loss on disposal of non-current assets	22	27
Impairment losses	26	2
Profit before income taxes	2,907	2,698
Income taxes - current	415	603
Income taxes - deferred	28	(163)
Total income taxes	443	439
Profit	2,463	2,258
Profit attributable to owners of parent	2,463	2,258

Interim Consolidated Statements of Comprehensive Income (For the six months)

(Million yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Profit	2,463	2,258
Other comprehensive income	326	(16,456)
Valuation difference on available-for-sale securities	434	(16,329)
Remeasurements of defined benefit plans, net of tax	(108)	(126)
Comprehensive income	2,789	(14,197)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,789	(14,197)

Interim Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2021

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	48,868	30,447	31,099	(7)	110,408
Changes during period					
Dividends of surplus			(412)		(412)
Profit attributable to owners of parent			2,463		2,463
Purchase of treasury shares				(11)	(11)
Disposal of treasury shares		(0)		9	9
Reversal of revaluation reserve for land			0		0
Net changes in items other than shareholders' equity					
Total changes during period	-	(0)	2,051	(1)	2,049
Balance at end of period	48,868	30,447	33,150	(8)	112,457

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	439	330	1,132	1,902	112,310
Changes during period					
Dividends of surplus					(412)
Profit attributable to owners of parent					2,463
Purchase of treasury shares					(11)
Disposal of treasury shares					9
Reversal of revaluation reserve for land					0
Net changes in items other than shareholders' equity	434	(0)	(108)	325	325
Total changes during period	434	(0)	(108)	325	2,375
Balance at end of period	873	330	1,023	2,227	114,685

For the six months ended September 30, 2022

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	48,868	30,447	34,909	(8)	114,216
Changes during period					
Dividends of surplus			(412)		(412)
Profit attributable to owners of parent			2,258		2,258
Purchase of treasury shares				(18)	(18)
Disposal of treasury shares		0		14	14
Reversal of revaluation reserve for land			0		0
Net changes in items other than shareholders' equity					
Total changes during period	-	0	1,846	(4)	1,841
Balance at end of period	48,868	30,447	36,755	(12)	116,058

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	(11,728)	341	1,267	(10,119)	104,097
Changes during period					
Dividends of surplus					(412)
Profit attributable to owners of parent					2,258
Purchase of treasury shares					(18)
Disposal of treasury shares					14
Reversal of revaluation reserve for land					0
Net changes in items other than shareholders' equity	(16,329)	(0)	(126)	(16,456)	(16,456)
Total changes during period	(16,329)	(0)	(126)	(16,456)	(14,614)
Balance at end of period	(28,058)	341	1,141	(26,575)	89,482

Interim Non-consolidated Financial Statements

Interim Non-consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of September 30,2022
Assets		
Cash and due from banks	524,843	303,693
Monetary claims bought	1,005	1,020
Trading securities	200	187
Money held in trust	2,948	2,643
Securities	501,419	464,593
Loans and bills discounted	1,882,596	1,914,607
Foreign exchanges	7,188	7,915
Other assets	17,194	18,770
Other	17,194	18,770
Tangible fixed assets	20,833	20,499
Intangible fixed assets	4,532	4,595
Prepaid pension costs	3,205	3,475
Deferred tax assets	2,109	2,711
Customers' liabilities for acceptances and guarantees	1,103	931
Allowance for loan losses	(9,255)	(10,137)
Total assets	2,959,925	2,735,506
Liabilities		
Deposits	2,466,336	2,518,107
Call money	20,000	-
Cash collateral received for securities lent	12,000	32,226
Borrowed money	349,000	87,500
Foreign exchanges	93	203
Other liabilities	7,159	6,883
Income taxes payable	402	605
Asset retirement obligations	114	95
Other	6,642	6,182
Provision for bonuses	720	719
Provision for retirement benefits	159	117
Provision for executive officers' retirement benefits	52	54
Provision for reimbursement of deposits	121	97
Provision for point card certificates	15	16
Provision for contingent loss	227	231
Deferred tax liabilities for land revaluation	321	320
Acceptances and guarantees	1,103	931
Total liabilities	2,857,312	2,647,410

(Million yen)

	As of March 31,2022	As of September 30,2022
Net assets		
Share capital	48,868	48,868
Capital surplus	30,447	30,447
Legal capital surplus	9,376	9,376
Other capital surplus	21,070	21,070
Retained earnings	34,694	36,510
Legal retained earnings	1,029	1,111
Other retained earnings	33,664	35,398
Retained earnings brought forward	33,664	35,398
Treasury shares	(8)	(12)
Total shareholders' equity	114,000	115,813
Valuation difference on available-for-sale securities	(11,728)	(28,058)
Revaluation reserve for land	341	341
Total valuation and translation adjustments	(11,387)	(27,717)
Total net assets	102,613	88,095
Total liabilities and net assets	2,959,925	2,735,506

Interim Non-consolidated Statements of Income

(Million yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Ordinary income	18,385	18,504
Interest income	12,718	12,990
Interest on loans and discounts	10,298	10,355
Interest and dividends on securities	2,248	2,472
Fees and commissions	4,184	4,304
Other ordinary income	531	229
Other income	950	981
Ordinary expenses	15,501	15,847
Interest expenses	237	301
Interest on deposits	40	35
Fees and commissions payments	1,928	1,951
Other ordinary expenses	364	417
General and administrative expenses	11,963	11,616
Other expenses	1,008	1,559
Ordinary profit	2,883	2,657
Extraordinary income	45	24
Extraordinary losses	48	30
Profit before income taxes	2,880	2,651
Income taxes - current	408	586
Income taxes - deferred	28	(163)
Total income taxes	437	423
Profit	2,443	2,228

Interim Non-consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2021

(Million yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings		
Balance at beginning of period	48,868	9,376	21,070	30,447	946	29,982	30,929	(7)	110,238
Changes during period									
Dividends of surplus					82	(495)	(412)		(412)
Profit						2,443	2,443		2,443
Purchase of treasury shares								(11)	(11)
Disposal of treasury shares			(0)	(0)				9	9
Reversal of revaluation reserve for land						0	0		0
Net changes in items other than shareholders' equity									
Total changes during period	-	-	(0)	(0)	82	1,948	2,031	(1)	2,029
Balance at end of period	48,868	9,376	21,070	30,447	1,029	31,931	32,961	(8)	112,267

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	439	330	769	111,008
Changes during period				
Dividends of surplus				(412)
Profit				2,443
Purchase of treasury shares				(11)
Disposal of treasury shares				9
Reversal of revaluation reserve for land				0
Net changes in items other than shareholders' equity	434	(0)	434	434
Total changes during period	434	(0)	434	2,463
Balance at end of period	873	330	1,204	113,472

For the six months ended September 30,2022

(Million yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury shares	Total shareholders equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings		
Balance at beginning of period	48,868	9,376	21,070	30,447	1,029	33,664	34,694	(8)	114,000
Changes during period									
Dividends of surplus					82	(495)	(412)		(412)
Profit						2,228	2,228		2,228
Purchase of treasury shares								(18)	(18)
Disposal of treasury shares			0	0				14	14
Reversal of revaluation reserve for land						0	0		0
Net changes in items other than shareholders' equity									
Total changes during period	-	-	0	0	82	1,733	1,816	(4)	1,812
Balance at end of period	48,868	9,376	21,070	30,447	1,111	35,398	36,510	(12)	115,813

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(11,728)	341	(11,387)	102,613
Changes during period				
Dividends of surplus				(412)
Profit				2,228
Purchase of treasury shares				(18)
Disposal of treasury shares				14
Reversal of revaluation reserve for land				0
Net changes in items other than shareholders' equity	(16,329)	(0)	(16,329)	(16,329)
Total changes during period	(16,329)	(0)	(16,329)	(14,517)
Balance at end of period	(28,058)	341	(27,717)	88,095