

Consolidated Summary Report(Under Japanese GAAP) for the Nine Months Ended December 31, 2022

January 31, 2023

Company name: The Bank of Kyoto, Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8369
 URL: <https://www.kyotobank.co.jp/>
 Representative: Nobuhiro Doi President
 Inquiries: Etsuji Motomasa Executive Officer, General Manager, Corporate Planning Division
 Scheduled date of filing quarterly securities report: February 08, 2023
 Scheduled date of commencing dividend payments: -
 Trading Accounts: None
 Supplement information for quarterly financial statements: Yes
 Quarterly investor meeting presentation: None

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 01, 2022 to December 31, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2022	98,499	(5.8)	36,002	8.7	25,873	8.4
December 31, 2021	104,646	21.2	33,091	22.9	23,858	24.1

(Note) Comprehensive income: Nine months ended December 31, 2022: ¥ (119,051) million [-%]
 Nine months ended December 31, 2021: ¥ 24,648 million [(92.5) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	344.28	344.00
December 31, 2021	315.49	315.18

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of December 31, 2022	10,806,582	959,441	8.8
March 31, 2022	12,210,967	1,090,316	8.9

(Reference) Equity: As of December 31, 2022: ¥ 956,528 million
 As of March 31, 2022: ¥ 1,087,494 million

(Note) The Equity-to-asset ratio is computed by the formula shown below.

(Total net assets - Subscription rights to shares - Non-controlling interests) / Total assets

The figures for the equity-to-asset ratio in the above table were not based on the regulations on the equity-to-asset ratio.

2. Dividends on Common Stock

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
For the fiscal year	Yen	Yen	Yen	Yen	Yen
Ended March 31, 2022	-	35.00	-	65.00	100.00
Ending March 31, 2023	-	60.00	-		
Ending March 31, 2023(Forecast)				80.00	140.00

(Note) Revision to the forecast for dividends announced most recently: Yes

(Note) Breakdown of the 2nd quarter dividend for the fiscal year ending March 31, 2022 :

An 80-year anniversary dividend 5.00 yen

* For more details, please refer to "Notice Regarding Revision of Dividend Forecast and a Decision to Repurchase Shares" published today(January 31, 2023).

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 income		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	120,500	(5.4)	35,400	21.3	25,000	21.2	333.10

(Note) Revision to the financial results forecast announced most recently: Yes

* For more details, please refer to "Notice Regarding Revision of the Financial Results Forecast" published today(January 31, 2023).

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

* For details, please refer to "1.Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements" on page 4 of the attached materials.

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

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

(B) Changes in accounting policies other than (A) above: None

(C) Changes in accounting estimates: None

(D) Retrospective restatement: None

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

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

December 31, 2022: 75,840,688 shares

March 31, 2022: 75,840,688 shares

(B) Total number of treasury shares at the end of the period:

December 31, 2022: 1,096,390 shares

March 31, 2022: 664,384 shares

(C) Average number of shares during the period:

Nine months ended December 31, 2022: 75,151,666 shares

Nine months ended December 31, 2021: 75,622,018 shares

* This Consolidated Summary Report is outside the scope of the external auditor's quarterly review procedure.

* Notes to using forecasted information, etc.

The description of future performance of this report is based on information which is presently available and certain assumptions which are considered to be reasonable, and it does not guarantee future performance.

Please take note that future performance may differ from forecasts depending on various future factors.

Supplementary information for quarterly financial statements is attached to the Consolidated Summary Report (Japanese only).

(Appendix)

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1. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

	(Million yen)	
	As of March 31, 2022	As of December 31, 2022
Assets		
Cash and due from banks	2,703,179	885,064
Call loans and bills bought	146,020	462,728
Monetary claims bought	14,059	16,237
Trading securities	252	178
Money held in trust	13,087	13,270
Securities	3,038,030	3,006,933
Loans and bills discounted	6,140,120	6,263,758
Foreign exchanges	9,998	6,839
Lease receivables and investments in leases	12,585	12,162
Other assets	72,420	76,077
Tangible fixed assets	77,083	75,737
Intangible fixed assets	2,774	2,819
Deferred tax assets	1,025	1,026
Customers' liabilities for acceptances and guarantees	16,574	20,566
Allowance for loan losses	(36,245)	(36,818)
Total assets	12,210,967	10,806,582
Liabilities		
Deposits	8,310,788	8,392,928
Negotiable certificates of deposit	645,582	478,620
Call money and bills sold	105,273	-
Payable under securities lending transactions	474,585	509,964
Borrowed money	1,212,046	177,400
Foreign exchanges	143	237
Borrowed money from trust account	4,533	4,611
Other liabilities	75,887	51,807
Retirement benefit liability	27,870	26,942
Provision for reimbursement of deposits	302	302
Provision for contingent loss	700	578
Reserves under special laws	0	0
Deferred tax liabilities	246,316	183,029
Deferred tax liabilities for land revaluation	46	151
Acceptances and guarantees	16,574	20,566
Total liabilities	11,120,650	9,847,141
Net assets		
Capital stock	42,103	42,103
Capital surplus	34,171	34,158
Retained earnings	404,044	420,280
Treasury shares	(3,645)	(6,002)
Total shareholders' equity	476,674	490,540
Valuation difference on available-for-sale securities	613,274	466,906
Deferred gains or losses on hedges	(367)	592
Revaluation reserve for land	104	343
Remeasurements of defined benefit plans	(2,191)	(1,855)
Total accumulated other comprehensive income	610,819	465,987
Subscription right to share	316	264
Non-controlling interests	2,506	2,649
Total net assets	1,090,316	959,441
Total liabilities and net assets	12,210,967	10,806,582

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

(Million yen)

	For the nine months ended December 31, 2021	For the nine months ended December 31, 2022
Ordinary income	104,646	98,499
Interest income	67,326	69,083
Interest on loans and discounts	33,235	35,231
Interest and dividends on securities	31,762	30,949
Trust fees	5	3
Fees and commissions	15,396	15,721
Other ordinary income	20,778	10,775
Other income	1,139	2,915
Ordinary expenses	71,555	62,496
Interest expenses	2,361	4,345
Interest on deposits	852	3,433
Fees and commissions payments	4,433	4,184
Other ordinary expenses	18,304	10,038
General and administrative expenses	41,937	41,906
Other expenses	4,518	2,021
Ordinary profit	33,091	36,002
Extraordinary income	47	201
Gain on disposal of non-current assets	47	201
Extraordinary losses	389	454
Loss on disposal of non-current assets	389	378
Impairment losses	-	76
Provision of reserve for financial instruments transaction liabilities	0	0
Profit before income taxes	32,749	35,750
Income taxes - current	8,074	8,816
Income taxes - deferred	730	959
Total income taxes	8,805	9,775
Profit	23,944	25,974
Profit attributable to non-controlling interests	86	100
Profit attributable to owners of parent	23,858	25,873

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

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Profit	23,944	25,974
Other comprehensive income	704	(145,025)
Valuation difference on available-for-sale securities	(6,572)	(146,321)
Deferred gains or losses on hedges	6,948	959
Remeasurements of defined benefit plans, net of tax	328	336
Comprehensive income	24,648	(119,051)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	24,568	(119,197)
Comprehensive income attributable to non-controlling interests	80	146

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

None

(Note on Significant Changes in the Amounts of Shareholders' Equity)

None

(Adoption of Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)

Consolidated subsidiaries calculated tax expenses by multiplying income before income taxes by an effective tax rate that was reasonably estimated by applying tax effect accounting to estimated income before income taxes for the fiscal year ending March 31, 2023, which includes the period for the third quarter ended December 31, 2022.

(Changes in Accounting Principles)

(Application of the Implementation Guidance on Accounting Standard for Fair Value Measurement)

The Bank of Kyoto, Ltd. ("The Bank") has applied the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No.31, June 17, 2021) from the beginning of the first quarter of the current fiscal year. In accordance with Article 27-2 of the "Implementation Guidance on Accounting Standard for Fair Value Measurement," The Bank decided to apply the new accounting policy stipulated in the "Implementation Guidance on Accounting Standard for Fair Value Measurement" prospectively. There is a minor impact on the consolidated financial statements for the current period.