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

July 28, 2022

Company name: The Chugoku Bank, Limited

Stock exchange listing: Tokyo

Code number: 8382

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

Representative: Sadanori Katoh

President

Contact: Naoki Kenmochi

Executive Officer General Manager, Management Planning Department

Phone: 086-223-3111

Scheduled date of filing quarterly securities report: August 10, 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	53,787	61.8	12,144	13.6	8,340	14.2
June 30, 2021	33,230	11.6	10,686	39.6	7,299	43.0

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ (13,419) million [-%]
Three months ended June 30, 2021: ¥ 12,153 million [(41.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	44.98	44.91
June 30, 2021	38.89	38.85

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2022	10,134,250	535,250	5.2
March 31, 2022	10,208,209	552,414	5.4

(Reference) Equity: As of June 30, 2022: ¥ 535,008 million
As of March 31, 2022: ¥ 552,158 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	-	11.50	-	16.50	28.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		14.00	-	14.00	28.00

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

(Note) Breakdown of the 1st quarter 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 revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended September 30, 2022	59,200	(2.3)	15,000	(1.3)	10,300	1.1	55.66
Full year	119,300	(7.2)	27,100	5.0	18,600	1.2	100.52

(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

New - (Company name:)

Exclusion: - (Company name:)

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

(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: 186,272,106 shares

March 31, 2022: 195,272,106 shares

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

June 30, 2022: 1,241,866 shares

March 31, 2022: 9,520,961 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 185,409,683 shares

Three months ended June 30, 2021: 187,641,608 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
Assets		
Cash and due from banks	1,757,165	1,607,349
Call loans	446,381	513,914
Monetary claims bought	20,532	22,389
Trading securities	2,834	2,764
Money held in trust	27,600	34,428
Securities	2,505,722	2,371,895
Loans and bills discounted	5,259,190	5,349,351
Foreign exchanges	6,282	6,825
Lease receivables and investments in leases	25,403	25,747
Other assets	139,182	173,330
Tangible fixed assets	36,855	36,517
Intangible fixed assets	1,484	1,426
Retirement benefit asset	-	467
Deferred tax assets	827	9,794
Customers' liabilities for acceptances and guarantees	30,918	30,877
Allowance for loan losses	(52,172)	(52,831)
Total assets	10,208,209	10,134,250
Liabilities		
Deposits	7,650,506	7,783,261
Negotiable certificates of deposit	211,167	329,043
Call money	110,709	120,183
Securities sold under repurchase agreements	191,006	72,102
Cash collateral received for securities lent	588,355	457,373
Commercial papers	55,017	61,354
Borrowed money	674,134	558,666
Foreign exchanges	625	238
Bonds payable	10,000	10,000
Borrowed money from trust account	6,935	7,354
Other liabilities	122,071	166,097
Provision for bonuses	1,479	-
Provision for bonuses for directors (and other officers)	25	-
Retirement benefit liability	1,804	2,003
Provision for retirement benefits for directors (and other officers)	46	39
Provision for reimbursement of deposits	60	12
Provision for point card certificates	108	121
Reserves under special laws	7	7
Deferred tax liabilities	813	260
Acceptances and guarantees	30,918	30,877
Total liabilities	9,655,795	9,599,000

(Million yen)

	As of March 31,2022	As of June 30,2022
Net assets		
Share capital	15,149	15,149
Capital surplus	8,153	8,153
Retained earnings	476,938	471,245
Treasury shares	(11,623)	(1,320)
Total shareholders' equity	488,618	493,228
Valuation difference on available-for-sale securities	67,608	41,659
Deferred gains or losses on hedges	(606)	3,451
Remeasurements of defined benefit plans	(3,461)	(3,331)
Total accumulated other comprehensive income	63,540	41,779
Share acquisition rights	256	242
Total net assets	552,414	535,250
Total liabilities and net assets	10,208,209	10,134,250

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	33,230	53,787
Interest income	17,699	21,921
Interest on loans and discounts	11,240	12,277
Interest and dividends on securities	6,264	8,962
Trust fees	0	0
Fees and commissions	4,631	4,817
Other ordinary income	8,329	11,820
Other income	2,570	15,228
Ordinary expenses	22,544	41,642
Interest expenses	1,314	2,650
Interest on deposits	169	383
Fees and commissions payments	389	283
Other ordinary expenses	6,333	23,114
General and administrative expenses	14,206	14,132
Other expenses	299	1,461
Ordinary profit	10,686	12,144
Extraordinary income	2	2
Gain on disposal of non-current assets	2	2
Extraordinary losses	73	56
Loss on disposal of non-current assets	12	26
Impairment losses	61	29
Profit before income taxes	10,614	12,091
Income taxes - current	3,312	3,754
Income taxes - deferred	3	(3)
Total income taxes	3,315	3,751
Profit	7,299	8,340
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	7,299	8,340

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	7,299	8,340
Other comprehensive income	4,854	(21,760)
Valuation difference on available-for-sale securities	6,070	(25,949)
Deferred gains or losses on hedges	(1,407)	4,058
Remeasurements of defined benefit plans, net of tax	190	129
Comprehensive income	12,153	(13,419)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,153	(13,419)
Comprehensive income attributable to non-controlling interests	-	-