

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Based on Japanese GAAP)

August 3, 2021

Company name: The Musashino Bank, Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8336 URL <http://www.musashinobank.co.jp>
 Representative: President Kazumasa Nagahori
 Managing Executive Officer and General
 Inquiries: Manager of General Planning and Kazuhiro Wakabayashi TEL 048-641-6111
 Management Division
 Scheduled date to file Quarterly Securities Report: August 5, 2021
 Scheduled date to commence dividend payments: –
 Trading accounts: No
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2021 (from April 1, 2021 to June 30, 2021)

(1) Consolidated operating results (cumulative)

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	%
Three months ended June 30, 2021	17,858	9.1	5,144	112.4	3,678	136.2
Three months ended June 30, 2020	16,367	(2.4)	2,421	(0.1)	1,556	(5.7)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2021	109.84		109.79	
Three months ended June 30, 2020	46.49		46.46	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2021	5,414,711	252,698	4.6
As of March 31, 2021	5,319,971	249,179	4.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2021	–	40.00	–	40.00	80.00
Year ending March 31, 2022	–				
Year ending March 31, 2022 (Forecast)		40.00	–	40.00	80.00

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	34,300	(0.6)	6,400	12.8	4,400	32.7	131.39
Full year	69,100	(3.2)	11,900	(7.0)	8,200	2.2	244.86

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2021
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2021	33,805,456 shares	As of March 31, 2021	33,805,456 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	317,217 shares	As of March 31, 2021	320,038 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2021	33,485,729 shares	Three months ended June 30, 2020	33,486,711 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Cash and due from banks	739,970	807,999
Monetary claims bought	613	602
Trading securities	62	45
Money held in trust	1,494	1,501
Securities	683,379	691,458
Loans and bills discounted	3,789,948	3,804,092
Foreign exchanges	3,157	5,429
Lease receivables and investments in leases	21,245	20,850
Other assets	33,796	34,449
Tangible fixed assets	48,069	48,418
Intangible fixed assets	4,533	4,756
Retirement benefit asset	8,986	9,257
Deferred tax assets	1,126	1,127
Customers' liabilities for acceptances and guarantees	5,315	5,502
Allowance for loan losses	(21,730)	(20,781)
Total assets	5,319,971	5,414,711
Liabilities		
Deposits	4,586,566	4,663,084
Negotiable certificates of deposit	71,390	71,560
Call money and bills sold	35,427	41,799
Cash collateral received for securities lent	20,158	16,975
Borrowed money	311,228	325,259
Foreign exchanges	223	306
Borrowed money from trust account	3,283	3,813
Other liabilities	25,504	21,873
Provision for bonuses	1,152	294
Provision for bonuses for directors (and other officers)	12	2
Retirement benefit liability	3,255	3,158
Provision for retirement benefits for directors (and other officers)	32	17
Provision for loss on interest repayment	42	44
Provision for reimbursement of deposits	320	320
Provision for point card certificates	96	100
Provision for contingent loss	318	310
Provision for share-based compensation	78	86
Deferred tax liabilities	2,159	3,275
Deferred tax liabilities for land revaluation	4,227	4,227
Acceptances and guarantees	5,315	5,502
Total liabilities	5,070,791	5,162,013

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Net assets		
Share capital	45,743	45,743
Capital surplus	38,352	38,352
Retained earnings	142,286	144,623
Treasury shares	(911)	(905)
Total shareholders' equity	225,471	227,814
Valuation difference on available-for-sale securities	15,099	16,722
Deferred gains or losses on hedges	(311)	(729)
Revaluation reserve for land	8,286	8,286
Remeasurements of defined benefit plans	559	530
Total accumulated other comprehensive income	23,634	24,809
Share acquisition rights	47	47
Non-controlling interests	26	27
Total net assets	249,179	252,698
Total liabilities and net assets	5,319,971	5,414,711

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Ordinary income	16,367	17,858
Interest income	10,203	9,956
Interest on loans and discounts	8,028	8,275
Interest and dividends on securities	2,128	1,562
Trust fees	1	15
Fees and commissions	2,920	3,775
Other ordinary income	420	542
Other income	2,820	3,567
Ordinary expenses	13,945	12,713
Interest expenses	397	272
Interest on deposits	170	115
Fees and commissions payments	667	814
Other ordinary expenses	565	197
General and administrative expenses	9,079	8,725
Other expenses	3,235	2,704
Ordinary profit	2,421	5,144
Extraordinary losses	1	0
Loss on disposal of non-current assets	1	0
Profit before income taxes	2,420	5,144
Income taxes - current	171	914
Income taxes - deferred	691	551
Total income taxes	862	1,466
Profit	1,557	3,678
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	1,556	3,678

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	1,557	3,678
Other comprehensive income	4,174	1,175
Valuation difference on available-for-sale securities	3,927	1,622
Deferred gains or losses on hedges	132	(417)
Remeasurements of defined benefit plans, net of tax	114	(29)
Comprehensive income	5,732	4,853
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,731	4,853
Comprehensive income attributable to non-controlling interests	0	0