

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

February 3, 2022

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: February 7, 2022  
 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 nine months ended December 31, 2021 (from April 1, 2021 to December 31, 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	%
Nine months ended December 31, 2021	52,935	(0.6)	10,494	17.7	6,433	18.6
Nine months ended December 31, 2020	53,283	4.7	8,913	14.5	5,420	(22.7)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2021	192.09		192.01	
Nine months ended December 31, 2020	161.87		161.80	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	5,485,097	255,424	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	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	40.00	–	40.00	80.00
Year ending March 31, 2022	–	40.00	–		
Year ending March 31, 2022 (Forecast)				50.00	90.00

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
Full year	69,100	(3.2)	11,900	(7.0)	8,200	2.2	244.83

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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 December 31, 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 December 31, 2021	312,533 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)

Nine months ended December 31, 2021	33,490,635 shares	Nine months ended December 31, 2020	33,486,471 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Assets</b>		
Cash and due from banks	739,970	851,918
Monetary claims bought	613	742
Trading securities	62	367
Money held in trust	1,494	1,498
Securities	683,379	706,722
Loans and bills discounted	3,789,948	3,803,886
Foreign exchanges	3,157	3,937
Lease receivables and investments in leases	21,245	20,275
Other assets	33,796	38,655
Tangible fixed assets	48,069	56,335
Intangible fixed assets	4,533	4,858
Retirement benefit asset	8,986	9,530
Deferred tax assets	1,126	1,125
Customers' liabilities for acceptances and guarantees	5,315	5,099
Allowance for loan losses	(21,730)	(19,857)
<b>Total assets</b>	<b>5,319,971</b>	<b>5,485,097</b>
<b>Liabilities</b>		
Deposits	4,586,566	4,744,353
Negotiable certificates of deposit	71,390	23,410
Call money and bills sold	35,427	39,566
Cash collateral received for securities lent	20,158	20,828
Borrowed money	311,228	356,206
Foreign exchanges	223	201
Borrowed money from trust account	3,283	5,003
Other liabilities	25,504	22,450
Provision for bonuses	1,152	290
Provision for bonuses for directors (and other officers)	12	25
Retirement benefit liability	3,255	3,132
Provision for retirement benefits for directors (and other officers)	32	23
Provision for loss on interest repayment	42	44
Provision for reimbursement of deposits	320	320
Provision for point card certificates	96	106
Provision for contingent loss	318	305
Provision for share-based compensation	78	77
Deferred tax liabilities	2,159	4,000
Deferred tax liabilities for land revaluation	4,227	4,227
Acceptances and guarantees	5,315	5,099
<b>Total liabilities</b>	<b>5,070,791</b>	<b>5,229,672</b>

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
Net assets		
Share capital	45,743	45,743
Capital surplus	38,352	38,353
Retained earnings	142,286	146,036
Treasury shares	(911)	(892)
Total shareholders' equity	225,471	229,242
Valuation difference on available-for-sale securities	15,099	17,629
Deferred gains or losses on hedges	(311)	(272)
Revaluation reserve for land	8,286	8,286
Remeasurements of defined benefit plans	559	471
Total accumulated other comprehensive income	23,634	26,115
Share acquisition rights	47	38
Non-controlling interests	26	28
Total net assets	249,179	255,424
Total liabilities and net assets	5,319,971	5,485,097

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Ordinary income	53,283	52,935
Interest income	29,782	29,807
Interest on loans and discounts	24,212	24,958
Interest and dividends on securities	5,384	4,317
Trust fees	38	46
Fees and commissions	10,357	11,409
Other ordinary income	1,623	1,374
Other income	11,481	10,296
Ordinary expenses	44,369	42,440
Interest expenses	987	818
Interest on deposits	422	340
Fees and commissions payments	2,905	2,995
Other ordinary expenses	1,548	733
General and administrative expenses	26,773	26,008
Other expenses	12,155	11,885
Ordinary profit	8,913	10,494
Extraordinary income	0	-
Gain on disposal of non-current assets	0	-
Extraordinary losses	4	53
Loss on disposal of non-current assets	4	8
Impairment losses	-	45
Profit before income taxes	8,909	10,440
Income taxes - current	2,488	3,342
Income taxes - deferred	998	663
Total income taxes	3,486	4,005
Profit	5,423	6,434
Profit attributable to non-controlling interests	2	1
Profit attributable to owners of parent	5,420	6,433

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit	5,423	6,434
Other comprehensive income	4,678	2,481
Valuation difference on available-for-sale securities	3,810	2,530
Deferred gains or losses on hedges	525	39
Remeasurements of defined benefit plans, net of tax	343	(88)
Comprehensive income	10,101	8,916
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,099	8,914
Comprehensive income attributable to non-controlling interests	2	1