

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 2, 2022

Company name: The Musashino Bank, Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 8336 URL <http://www.musashinobank.co.jp>  
 Representative: President Kazumasa Nagahori  
 Executive Officer and General Manager of  
 Inquiries: General Planning and Management Division Toshitaka Matsuura TEL 048-641-6111  
 Scheduled date to file Quarterly Securities Report: August 4, 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 three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(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, 2022	19,785	10.7	3,352	(34.8)	2,284	(37.8)
Three months ended June 30, 2021	17,858	9.1	5,144	112.4	3,678	136.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	68.20		68.18	
Three months ended June 30, 2021	109.84		109.79	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	5,390,612	247,455	4.5
As of March 31, 2022	5,486,283	250,554	4.5

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, 2022	–	40.00	–	50.00	90.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	40.00	–	40.00	80.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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, 2022	34,700	(1.0)	7,800	0.4	5,100	2.2	152.26
Full year	69,700	(2.0)	15,900	17.8	10,700	18.8	319.45

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (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
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|--|-----|
| 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, 2022	33,805,456 shares	As of March 31, 2022	33,805,456 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	310,244 shares	As of March 31, 2022	313,070 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, 2022	33,492,756 shares	Three months ended June 30, 2021	33,485,729 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Cash and due from banks	790,922	664,887
Monetary claims bought	816	848
Trading securities	51	–
Money held in trust	1,491	1,495
Securities	735,215	771,214
Loans and bills discounted	3,841,638	3,825,807
Foreign exchanges	3,701	5,995
Lease receivables and investments in leases	19,534	18,842
Other assets	38,226	45,456
Tangible fixed assets	56,163	55,786
Intangible fixed assets	5,125	5,058
Retirement benefit asset	8,518	8,790
Deferred tax assets	1,103	2,302
Customers' liabilities for acceptances and guarantees	4,965	5,366
Allowance for loan losses	(21,191)	(21,239)
<b>Total assets</b>	<b>5,486,283</b>	<b>5,390,612</b>
<b>Liabilities</b>		
Deposits	4,757,810	4,807,914
Negotiable certificates of deposit	23,290	23,270
Call money and bills sold	33,657	43,464
Cash collateral received for securities lent	17,476	12,352
Borrowed money	358,392	210,623
Foreign exchanges	218	455
Borrowed money from trust account	5,735	6,030
Other liabilities	24,766	25,197
Provision for bonuses	1,138	293
Provision for bonuses for directors (and other officers)	37	32
Retirement benefit liability	2,964	2,895
Provision for retirement benefits for directors (and other officers)	27	26
Provision for loss on interest repayment	44	29
Provision for reimbursement of deposits	196	196
Provision for point card certificates	109	107
Provision for contingent loss	307	302
Provision for share-based compensation	80	87
Deferred tax liabilities	284	286
Deferred tax liabilities for land revaluation	4,227	4,227
Acceptances and guarantees	4,965	5,366
<b>Total liabilities</b>	<b>5,235,729</b>	<b>5,143,157</b>

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Net assets		
Share capital	45,743	45,743
Capital surplus	38,353	38,353
Retained earnings	148,605	149,212
Treasury shares	(893)	(886)
Total shareholders' equity	231,809	232,423
Valuation difference on available-for-sale securities	10,476	5,598
Deferred gains or losses on hedges	124	1,283
Revaluation reserve for land	8,286	8,286
Remeasurements of defined benefit plans	(210)	(205)
Total accumulated other comprehensive income	18,676	14,962
Share acquisition rights	38	38
Non-controlling interests	29	30
Total net assets	250,554	247,455
Total liabilities and net assets	5,486,283	5,390,612

**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, 2021	Three months ended June 30, 2022
Ordinary income	17,858	19,785
Interest income	9,956	10,345
Interest on loans and discounts	8,275	8,403
Interest and dividends on securities	1,562	1,675
Trust fees	15	12
Fees and commissions	3,775	3,326
Other ordinary income	542	2,654
Other income	3,567	3,447
Ordinary expenses	12,713	16,432
Interest expenses	272	347
Interest on deposits	115	86
Fees and commissions payments	814	742
Other ordinary expenses	197	2,508
General and administrative expenses	8,725	9,088
Other expenses	2,704	3,745
Ordinary profit	5,144	3,352
Extraordinary losses	0	1
Loss on disposal of non-current assets	0	1
Profit before income taxes	5,144	3,351
Income taxes - current	914	586
Income taxes - deferred	551	480
Total income taxes	1,466	1,066
Profit	3,678	2,285
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	3,678	2,284

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

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	3,678	2,285
Other comprehensive income	1,175	(3,713)
Valuation difference on available-for-sale securities	1,622	(4,877)
Deferred gains or losses on hedges	(417)	1,159
Remeasurements of defined benefit plans, net of tax	(29)	4
Comprehensive income	4,853	(1,428)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,853	(1,429)
Comprehensive income attributable to non-controlling interests	0	0