

Quarterly Financial Highlights
For the Nine Months Ended December 31, 2021



SAN-IN GODO BANK

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(Note)

Information presented herein has been extracted from the original material, solely for the convenience of the readers outside Japan.

The amounts, ratios or any other information presented herein have not been audited.

The San-in Godo Bank, Ltd. and Consolidated Subsidiaries

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
Assets:		
Cash and due from banks	872,988	1,037,509
Debt purchased	10,914	13,049
Money held in trust	4,978	5,027
Securities	1,809,682	2,065,741
Loans and bills discounted	3,554,553	3,770,358
Foreign exchange	9,494	6,298
Lease receivables and investment assets	29,514	29,096
Other assets	67,392	66,349
Tangible fixed assets	34,226	33,984
Intangible fixed assets	4,894	4,371
Net retirement benefit asset	443	1,531
Deferred tax assets	39	48
Customers' liabilities for acceptances and guarantees	13,971	13,517
Reserve for possible loan losses	(42,629)	(44,090)
Reserve for devaluation of securities	(179)	(240)
Total assets	6,370,285	7,002,553
Liabilities:		
Deposits	4,432,481	4,709,635
Negotiable certificates of deposit	285,982	363,689
Call money and bills sold	115,456	203,725
Cash collateral received under securities lending	445,776	440,936
Borrowed money	597,672	843,783
Foreign exchange	83	120
Other liabilities	83,830	26,036
Reserve for employees' bonuses	966	-
Net retirement benefit liability	9,681	9,534
Reserve for stocks payment	392	390
Reserve for directors' and corporate auditors' retirement benefits	76	55
Reserve for reimbursement of deposits	319	296
Reserve for contingencies	862	798
Deferred tax liabilities	743	980
Deferred tax liabilities for land revaluation excess	2,133	2,062
Acceptances and guarantees	13,971	13,517
Total liabilities	5,990,432	6,615,562
Net assets:		
Common stock	20,705	20,705
Capital surplus	22,058	22,058
Retained earnings	290,042	298,774
Treasury stock	(749)	(643)
Total shareholders' equity	332,056	340,895
Net unrealized gain on other securities	47,912	43,979
Net deferred gain/(loss) on hedging instruments	(0)	1,907
Land revaluation excess	2,510	2,349
Valuation adjustment of defined benefit plans	(3,330)	(2,770)
Total accumulated other comprehensive income	47,092	45,465
Subscription rights to share	170	123
Non-controlling interests	532	505
Total net assets	379,852	386,990
Total liabilities and net assets	6,370,285	7,002,553

The San-in Godo Bank, Ltd. and Consolidated Subsidiaries

Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2020	For the nine months ended December 31, 2021
Ordinary income:	65,717	68,378
Interest income	41,551	43,068
<i>Interest on loans and bills discounted</i>	26,054	26,920
<i>Interest and dividends on securities</i>	14,571	14,750
Fees and commissions	8,078	9,718
Other operating income	12,835	13,168
Other income	3,251	2,422
Ordinary expenses:	54,995	50,939
Interest expenses	1,543	1,403
<i>Interest on deposits</i>	941	773
Fees and commissions	3,167	3,162
Other operating expenses	12,230	13,205
General and administrative expenses	30,219	30,050
Other expenses	7,835	3,118
Ordinary profit	10,721	17,438
Extraordinary gains	21	48
Extraordinary losses	264	528
Income before income taxes	10,478	16,958
Income taxes :	3,274	4,804
current	4,051	3,845
deferred	(777)	959
Net income :	7,204	12,153
attributable to non-controlling interests	(12)	(10)
attributable to owners of the Bank	7,216	12,164

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2020	For the nine months ended December 31, 2021
Net income	7,204	12,153
Other comprehensive income :	18,447	(1,479)
Net unrealized gain on other securities	17,770	(3,946)
Net deferred gain/(loss) on hedging instruments	12	1,907
Valuation adjustment of defined benefit plans	663	559
Comprehensive income :	25,651	10,674
attributable to owners of the Bank	25,652	10,698
attributable to non-controlling interests	(0)	(24)

Financial Data (consolidated)

Highlights		(Millions of yen)	
	For the nine months ended December 31, 2020 (B)	For the nine months ended December 31, 2021 (A)	(A)-(B)
Ordinary profit	10,721	17,438	6,717
Net income attributable to owners of the Bank	7,216	12,164	4,948
Earnings per share - basic (Yen)	¥46.33	¥78.01	¥31.68
Earnings per share - diluted (Yen)	¥46.25	¥77.91	¥31.66

(%)

	As of March 31, 2021 (B)	As of December 31, 2021 (A)	(A)-(B)
Net assets (except for subscription rights to share and non-controlling interests) ratio	5.9	5.5	(0.4)

Projections for the year ending March 31, 2022		(Millions of yen)
	For the nine months ended December 31, 2021	For the year ending March 31, 2022
Ordinary income	68,378	90,800
Ordinary profit	17,438	20,600
Net income attributable to owners of the Bank	12,164	14,300
Earnings per share - basic (Yen)	¥78.01	¥91.69

Securities (consolidated)

Holding gains and losses of other securities (consolidated)

(Millions of yen)

		As of March 31, 2021			
		Fair value	Net gain / (loss)	gains	losses
Other securities		1,696,212	69,036	81,146	12,110
	Stocks	52,211	29,528	30,300	772
	Bonds	825,522	21,774	24,050	2,276
	Others	818,478	17,733	26,795	9,062

		As of December 31, 2021			
		Fair value	Net gain / (loss)	gains	losses
Other securities		1,945,705	63,350	76,387	13,037
	Stocks	43,009	26,262	27,343	1,081
	Bonds	955,659	20,479	22,274	1,794
	Others	947,035	16,607	26,769	10,161

Soundness of Assets

Disclosed Assets Based on the Financial Reconstruction Act (non-consolidated)

(Millions of yen)

	As of March 31, 2021 (B)	As of December 31, 2021 (A)	(A)-(B)
Bankrupt and quasi-bankrupt assets	12,935	13,493	558
Doubtful assets	34,017	35,641	1,624
Substandard loans	14,615	17,645	3,030
Subtotal (C)	61,568	66,780	5,212
Normal assets	3,637,109	3,846,298	209,189
Total (D)	3,698,677	3,913,078	214,401

(C)/(D) (%)	1.66	1.70	0.04
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Risk managed loans (consolidated)

(Millions of yen)

	As of March 31, 2021 (B)	As of December 31, 2021 (A)	(A)-(B)
Risk managed loans (E)	61,371	66,584	5,213
Loans to borrowers under bankruptcy proceedings	2,459	3,241	782
Non-accrual past due loans	44,297	45,698	1,401
Loans past due for three months or more	-	-	-
Loans with altered lending conditions	14,615	17,645	3,030

Loans and bills discounted (F)	3,554,553	3,770,358	215,805
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Ratio of risk managed loans (E)/(F) (%)	1.72	1.76	0.04
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