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Consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]

January 27, 2023

Company name: The Awa Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8388

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

Representative: Susumu Nagaoka

Contact: Seiji Fujikura

Phone: 088-623-3131

President and Director

Executive Officer, General Manager, Business Management Division

Scheduled date of filing quarterly securities report: February 03, 2023

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 Nine Months Ended December 31, 2022 (April 01, 2022 to December 31, 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	%
Nine months ended December 31, 2022	69,532	39.0	11,016	(7.3)	7,750	(8.5)
December 31, 2021	50,005	3.1	11,885	23.9	8,470	28.3

(Note) Comprehensive income: Nine months ended December 31, 2022: ¥ (12,616) million [-%]
 Nine months ended December 31, 2021: ¥ 5,683 million [(82.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	187.93	-
December 31, 2021	201.92	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of December 31, 2022	3,767,050	272,185	7.2
March 31, 2022	3,977,726	288,404	7.2

(Reference) Equity: As of December 31, 2022: ¥ 272,185 million
 As of March 31, 2022: ¥ 288,404 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	-	20.00	-	22.50	42.50
Fiscal year ending March 31, 2023	-	22.50	-		
Fiscal year ending March 31, 2023 (Forecast)				22.50	45.00

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

(Note) Breakdown of the 3rd 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
Full year	86,100	26.7	13,500	(16.3)	8,800	(20.8)	215.86

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 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):

December 31, 2022: 43,240,000 shares

March 31, 2022: 43,240,000 shares

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

December 31, 2022: 2,473,496 shares

March 31, 2022: 1,603,702 shares

3) Average number of shares during the period:

Nine months ended December 31, 2022: 41,238,677 shares

Nine months ended December 31, 2021: 41,950,923 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of December 31,2022
Assets		
Cash and due from banks	690,236	424,464
Call loans and bills bought	18,358	161,227
Monetary claims bought	1,398	670
Securities	1,031,863	894,767
Loans and bills discounted	2,117,033	2,153,185
Foreign exchanges	9,240	11,321
Lease receivables and investments in leases	28,935	29,591
Other assets	48,700	58,449
Tangible fixed assets	38,147	38,146
Intangible fixed assets	4,528	4,344
Deferred tax assets	214	214
Customers' liabilities for acceptances and guarantees	8,482	9,495
Allowance for loan losses	(19,414)	(18,827)
Total assets	3,977,726	3,767,050
Liabilities		
Deposits	3,167,043	3,162,712
Negotiable certificates of deposit	133,504	161,962
Call money and bills sold	12,850	-
Cash collateral received for securities lent	40,945	-
Borrowed money	266,375	104,393
Foreign exchanges	18	75
Other liabilities	40,154	45,181
Provision for bonuses	22	-
Provision for bonuses for directors (and other officers)	54	29
Provision for retirement benefits for directors (and other officers)	14	13
Provision for share-based compensation	257	263
Provision for reimbursement of deposits	271	234
Provision for contingent loss	1,205	1,272
Deferred tax liabilities	15,427	6,597
Deferred tax liabilities for land revaluation	2,691	2,633
Acceptances and guarantees	8,482	9,495
Total liabilities	3,689,322	3,494,864

(Million yen)

	As of March 31,2022	As of December 31,2022
Net assets		
Share capital	23,452	23,452
Capital surplus	20,106	20,106
Retained earnings	185,469	191,477
Treasury shares	(4,100)	(5,825)
Total shareholders' equity	224,927	229,210
Valuation difference on available-for-sale securities	58,375	36,005
Deferred gains or losses on hedges	(24)	1,978
Revaluation reserve for land	5,126	4,991
Total accumulated other comprehensive income	63,476	42,975
Total net assets	288,404	272,185
Total liabilities and net assets	3,977,726	3,767,050

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Ordinary income	50,005	69,532
Interest income	28,604	32,349
Interest on loans and discounts	17,903	18,469
Interest and dividends on securities	10,151	11,248
Fees and commissions	7,291	7,199
Other ordinary income	12,058	14,591
Other income	2,051	15,391
Ordinary expenses	38,120	58,515
Interest expenses	1,207	5,232
Interest on deposits	305	590
Fees and commissions payments	915	927
Other ordinary expenses	10,344	29,105
General and administrative expenses	22,429	22,106
Other expenses	3,223	1,143
Ordinary profit	11,885	11,016
Extraordinary income	44	0
Gain on disposal of non-current assets	0	0
Gain on termination of retirement benefit plan	44	-
Extraordinary losses	145	343
Loss on disposal of non-current assets	82	81
Impairment losses	63	261
Profit before income taxes	11,783	10,673
Income taxes	3,312	2,922
Profit	8,470	7,750
Profit attributable to owners of parent	8,470	7,750

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Profit	8,470	7,750
Other comprehensive income	(2,786)	(20,367)
Valuation difference on available-for-sale securities	(2,948)	(22,369)
Deferred gains or losses on hedges	180	2,002
Remeasurements of defined benefit plans, net of tax	(18)	-
Comprehensive income	5,683	(12,616)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,683	(12,616)