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# Financial Highlights for FY2022 ended March 2023



May 15, 2023

## FY2022 Financial Results

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**Purpose**  
To create a local community better suited to bringing each person's hope to life

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**Vision**  
An Engagement Bank Group that works closely with the community

**The 15<sup>th</sup> Mid-term Plan**  
**Engagement Bank Group ~ Phase 1 ~**  
**Plan period April, 2023 ~ March, 2026**



# Summary of Financial Results

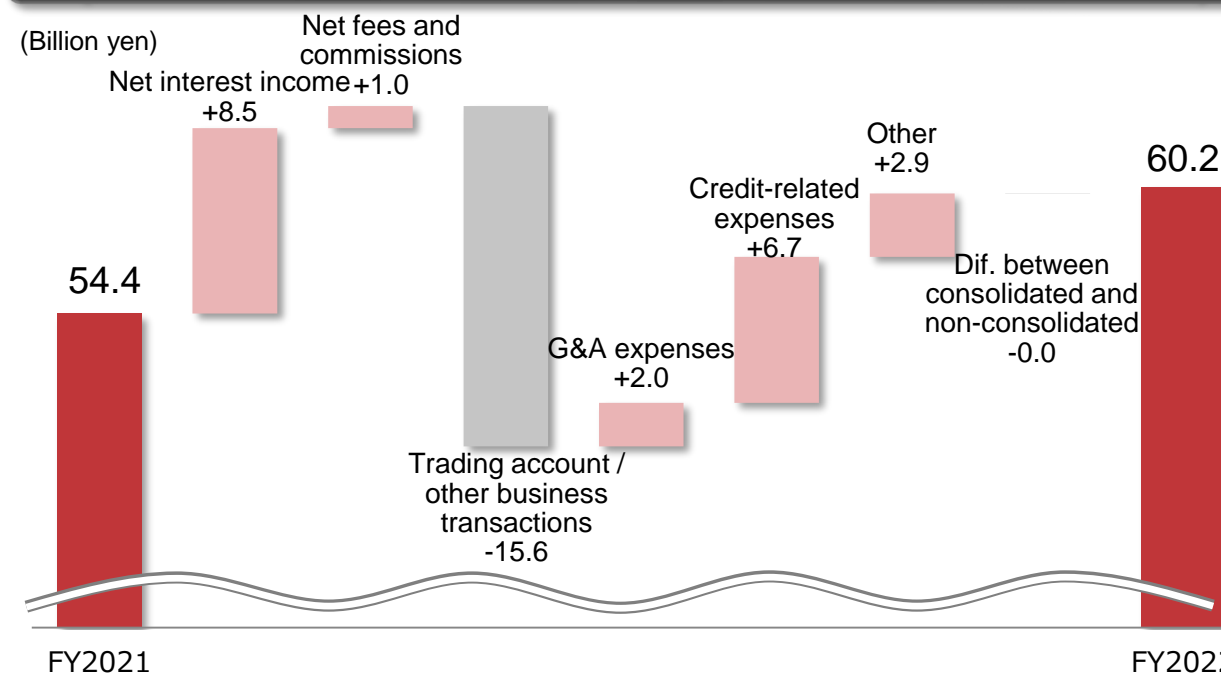
To create a local community better suited to bringing each person's hope to life

<b>Non-consolidated</b>	(Billion yen)	FY2021	FY2022	Change	FY2023 Plan
Gross business profit		161.5	155.5	-5.9	170.3
Net interest income		131.8	140.3	8.5	133.5
Net fees and commissions		27.5	28.6	1.0	31.3
Trading account income		1.1	1.3	0.2	2.2
Net other ordinary income		1.0	-14.8	-15.8	3.2
Bond-related gains/losses		-1.4	-20.0	-18.5	
G&A expenses (-)		84.5	82.5	-2.0	84.8
Business profit (before provisions to general reserves)		76.9	73.0	-3.9	85.5
Core business income		78.3	93.0	14.6	83.9
Excl. gains/losses on the cancelation of investment trusts		75.1	85.3	10.1	
Net provisions to general allowance for loan losses (-)		1.5	-	-1.5	
Net business income		75.4	73.0	-2.4	
Non-recurring gains/losses		-1.7	8.7	10.5	
Disposal of non-performing loans (-)		5.6	0.3	-5.2	
Reversal of allowance for loan losses		-	0.9	0.9	
Gains/losses related to stocks, etc.		2.7	8.3	5.6	
Ordinary profit		73.6	81.7	8.1	83.0
Extraordinary profit/loss		-0.3	-0.3	-0.0	
Net income		52.3	58.1	5.7	59.0
Credit-related expenses (-)		7.1	0.3	-6.7	7.0

<b>Consolidated</b>	(Billion yen)	FY2021	FY2022	Change	FY2023 Plan
Ordinary profit		78.8	86.9	8.1	88.0
Profit attributable to owners of parent		54.4	60.2	5.7	61.0
(Ref.)					
Consolidated net business income (before provisions to general reserves)		87.0	81.8	-5.1	

- ◆ Net interest income increased by 8.5 billion yen compared to the previous year as the Bank's domestic operations remained strong, while net fees and commissions increased by 1.0 billion yen year-on-year. As a result, gross business profit decreased by only 5.9 billion yen compared to the previous year despite a significant 18.5 billion yen decrease in bond-related gains mainly due to the Bank's rebalancing of its securities portfolio
- ◆ Core business income increased by 14.6 billion yen compared the previous year, the highest full-year result in the 14 years since FY2008, as the Bank's core business operations remained strong
- ◆ Credit-related expenses were significantly restrained and decreased by 6.7 billion yen compared to the previous year, while ordinary profit reached the highest result in the 7 years since FY2015 as a result of 8.3 billion yen in gains related to stocks, etc.
- ◆ Net income reached record high results on both a non-consolidated and consolidated basis of 58.1 billion yen and 60.2 billion yen, respectively, as the Bank achieved its Mid-term Plan target of "profit attributable to owners of parent of 60.0 billion yen"

## Breakdown of Profit Attributable to Owners of Parent (difference between consolidated and non-consolidated results)



# Summary of Financial Results (Consolidated)

To create a local community better suited to bringing each person's hope to life

Consolidated	(Billion yen)	FY2021	FY2022	Change
Net revenue		171.9	164.1	-7.7
Net interest income		128.0	136.5	8.4
Net fees and commissions		38.6	40.4	1.7
Trading account income		4.1	1.9	-2.1
Net other ordinary income		0.9	-14.8	-15.8
G&A expenses (-)		91.1	88.9	-2.1
Credit-related expenses (-)		7.8	0.0	-7.8
Net provisions to general allowance for loan losses (-)		1.6	-	-1.6
Disposal of non-performing loans (-)		6.1	0.0	-6.1
Gains/losses related to stocks, etc.		2.7	9.0	6.2
Gains/losses on equity-method investments		0.3	0.3	-0.0
Other		2.7	2.4	-0.3
Ordinary profit		78.8	86.9	8.1
Extraordinary profit/loss		-0.4	-0.3	0.1
Pre-tax net income		78.3	86.6	8.2
Total income taxes (-)		23.8	26.3	2.5
Net income		54.4	60.2	5.7
Profit attributable to non-controlling interests		-	-	-
Profit attributable to owners of parent		54.4	60.2	5.7
(Ref.)				
Consolidated net business income (before provisions to general reserves)		87.0	81.8	-5.1

## Subsidiaries

[Consolidated subsidiaries] \*Showing profit/loss after reclassification for consolidated financial statements (Billion yen)

Company name	Investment ratio (including indirect)	Profit items (after deduction of inter-subsidiary dividends)	FY2021	FY2022	Change
Chibagin Securities Co., Ltd.	100%	Ordinary profit	1.0	0.0	-1.0
		Net income	0.7	0.0	-0.6
Chibagin Leasing Co., Ltd.	100%	Ordinary profit	1.1	1.0	-0.1
		Net income	0.7	0.6	-0.0
Chibagin Guarantee Co., Ltd.	100%	Ordinary profit	5.1	6.2	1.1
		Net income	3.3	4.1	0.7
Chibagin JCB Card Co., Ltd.	100%	Ordinary profit	1.0	1.2	0.1
		Net income	0.6	0.8	0.1
Total of 5 other companies	100%	Ordinary profit	0.7	0.7	0.0
		Net income	0.4	0.5	0.0
Total		Ordinary profit	9.0	9.3	0.2
		Net income	6.0	6.2	0.1

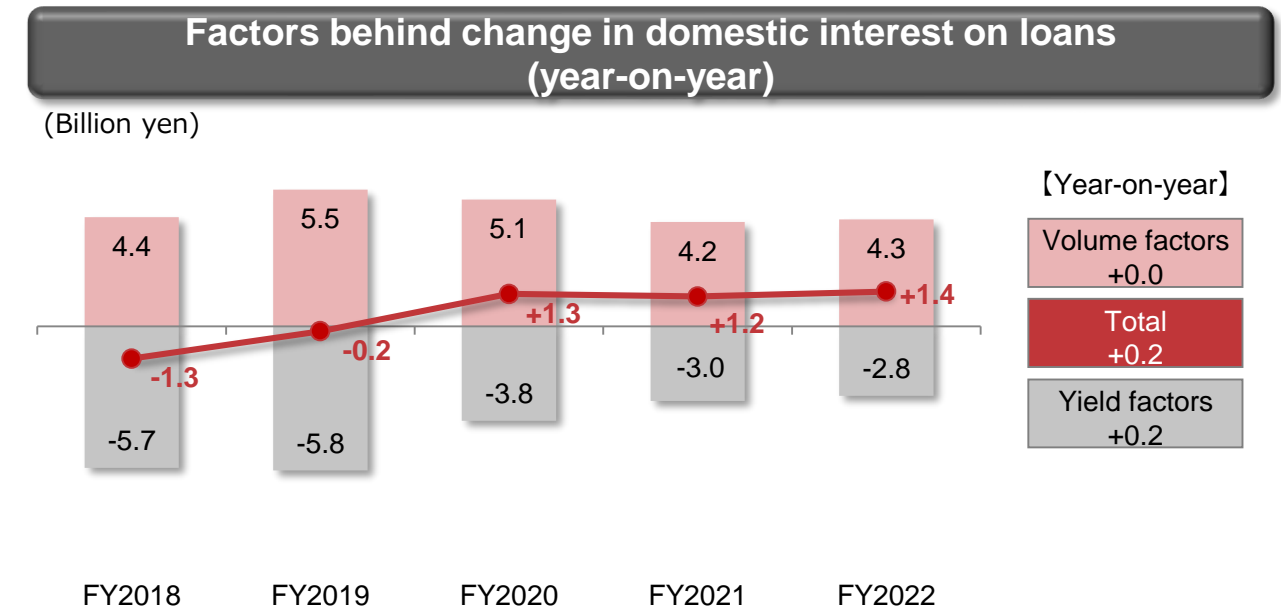
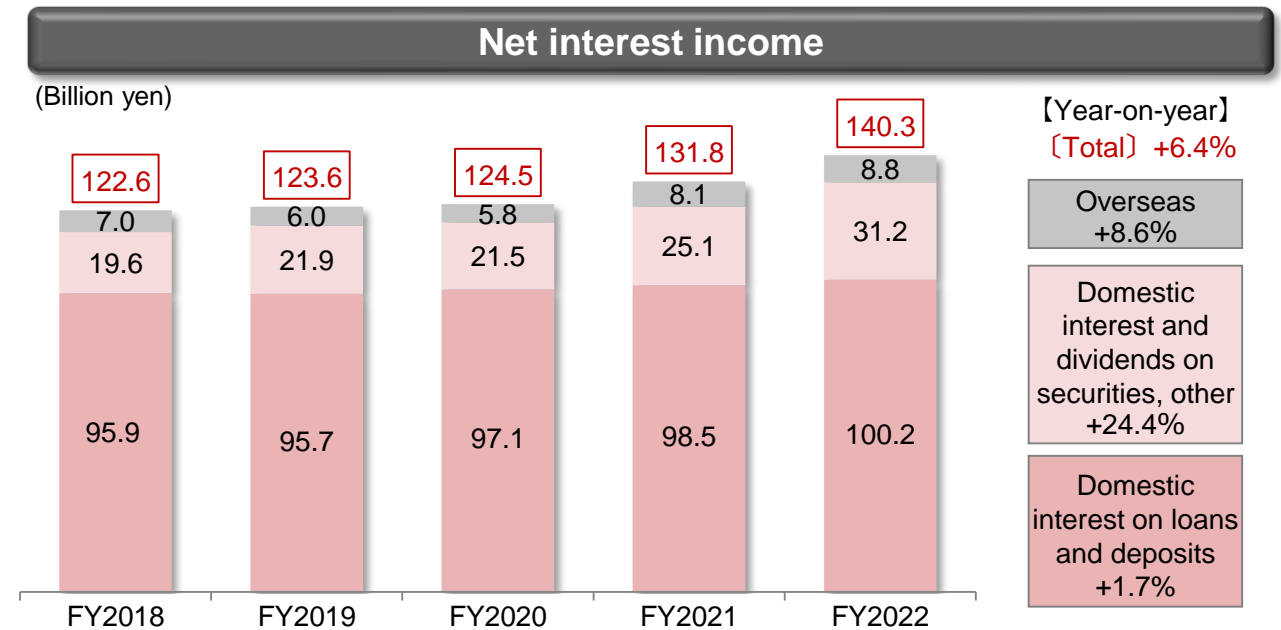
[Equity method subsidiaries]

Total of 6 companies	Net income according to equity method	0.3	0.3	-0.0
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Dividends to parent company (-)	4.2	4.4	0.1
Dif. between consolidated and non-consolidated*	2.1	2.1	-0.0

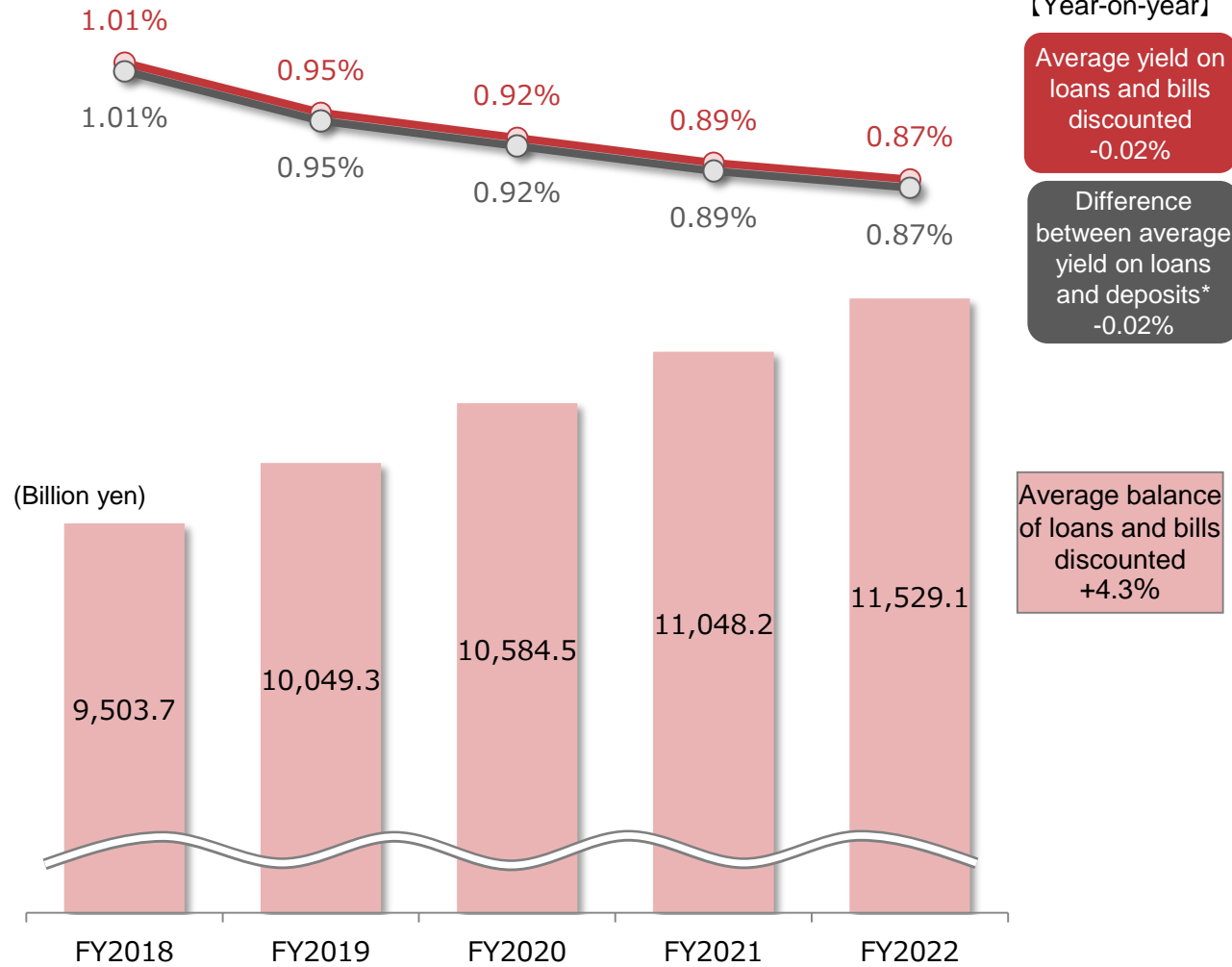
\*After adjusting for unrealized gains, etc.

(Billion yen)	FY2021	FY2022	Change
Net interest income	131.8	140.3	8.5
Domestic	123.6	131.5	7.8
Interest on loans and deposits	98.5	100.2	1.7
Loans and bills discounted	99.0	100.5	1.4
Deposits incl. NCDs (-)	0.5	0.2	-0.2
Interest and dividends on securities	22.0	28.7	6.6
Bonds	2.5	4.4	1.8
Stock dividends	9.7	11.3	1.6
Investment funds	0.6	1.0	0.4
Investment trusts	9.1	11.8	2.6
Gains on cancellations	2.7	5.8	3.0
Other (market operations, etc.)	3.0	2.5	-0.5
Overseas	8.1	8.8	0.7
Loans and bills discounted	4.3	13.5	9.2
Foreign securities	12.4	19.1	6.7
Foreign securities	8.9	14.8	5.8
Foreign currency funds	2.8	2.1	-0.6
Investment trusts	0.6	2.2	1.5
Gains on cancelations	0.4	1.7	1.3
Other (funding, market operations, etc.)	-8.6	-23.8	-15.2
Net interest income (excluding gains on the cancellation of investment trusts)	128.6	132.6	4.0
Gains on the cancellation of investment trusts	3.2	7.6	4.4



## Domestic Operations Average balance / yield of loans and bills discounted

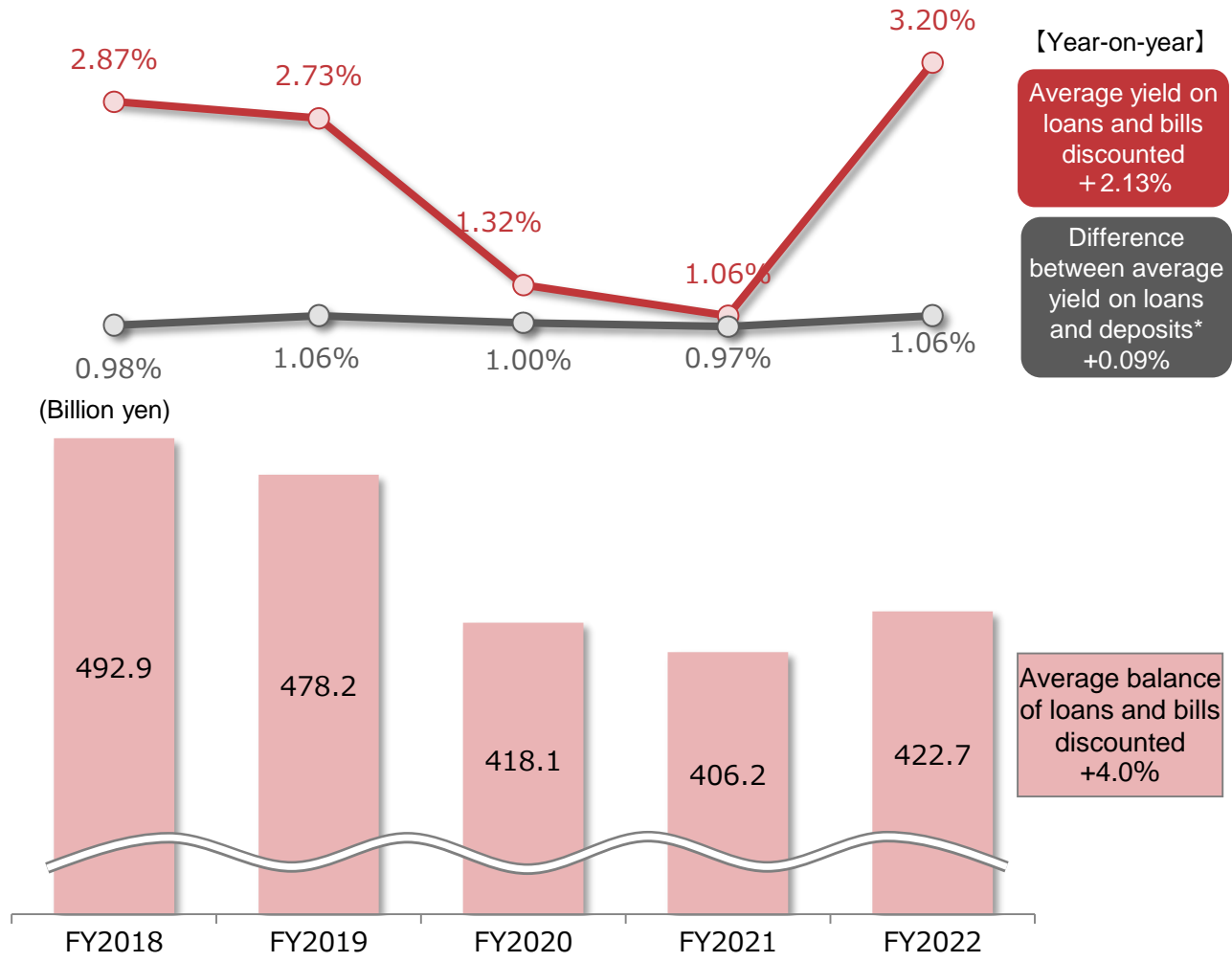
\* ① "Yield on loans and bills discounted" and ② "Yield on deposits" (which includes NCDs) are rounded down to the second decimal place. "Difference between average yield on loans and deposits" is the difference between ① and ②.



### Excluding Ministry of Finance loans

Avg. balance	-	9,891.9	10,391.5	10,844.0	11,276.1
Yield	-	0.97%	0.94%	0.91%	0.89%

## Overseas Operations Average balance / yield of loans and bills discounted



## Balance of loans at year-end

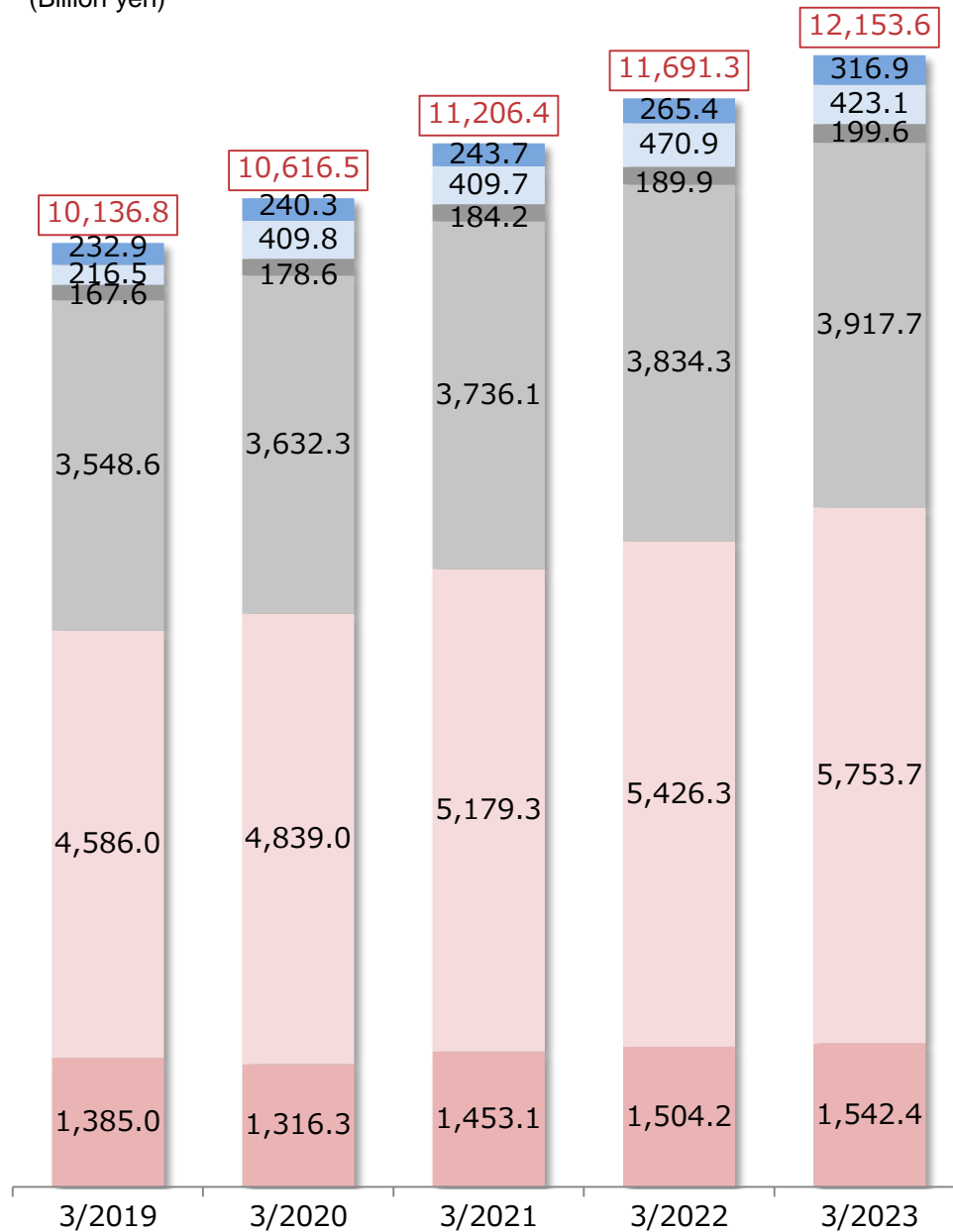
(Billion yen)

【As compared to March 31, 2022】  
〔Total〕 +3.9%

Overseas operations	+19.4%
Public bonds	-10.1%
Other consumer loans	+5.0%
Residential loans	+2.1%

SMEs	+6.0%
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Large/mid-sized corporations	+2.5%
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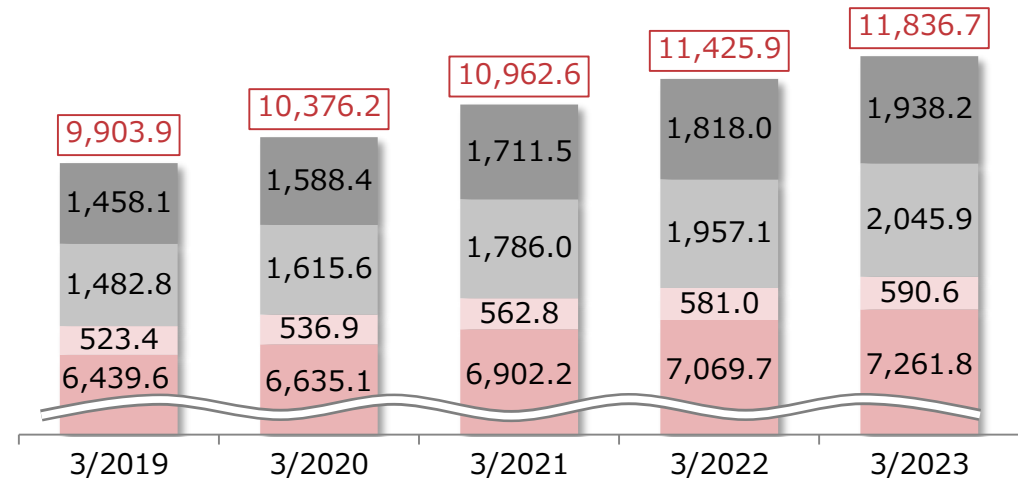
## Balance of domestic loans at year-end (by region)

(Billion yen)

【As compared to March 31, 2022】

〔Total〕 +3.5%

Retail branches outside Chiba Pref.	+6.6%
Special branches*	+4.5%
Chiba Pref. (regional revitalization areas)	+1.6%
Chiba Pref. (growth areas)	+2.7%



\*Tokyo Head Office, Shinjuku Branch, and Osaka Branch

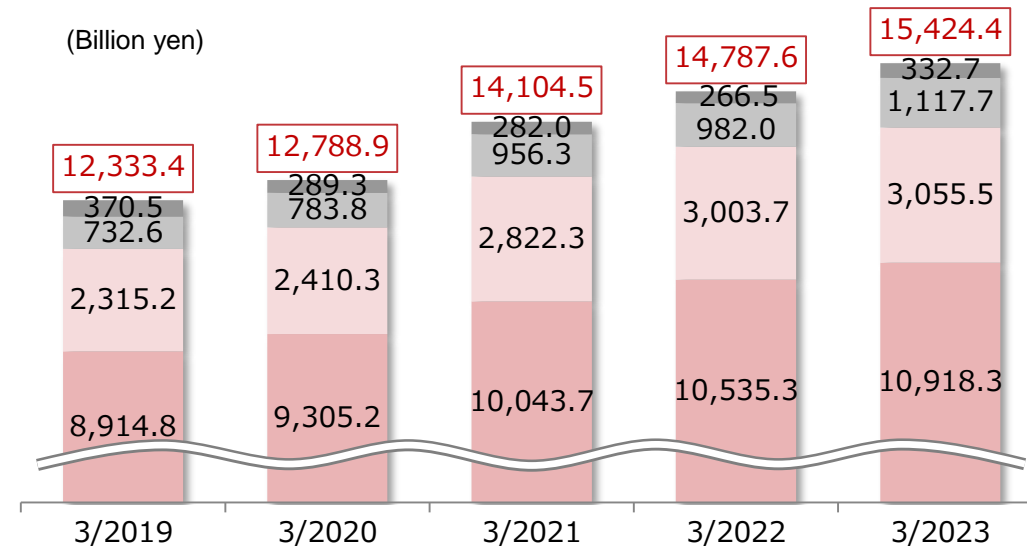
## Balance of deposits at year-end

(Billion yen)

【As compared to March 31, 2022】

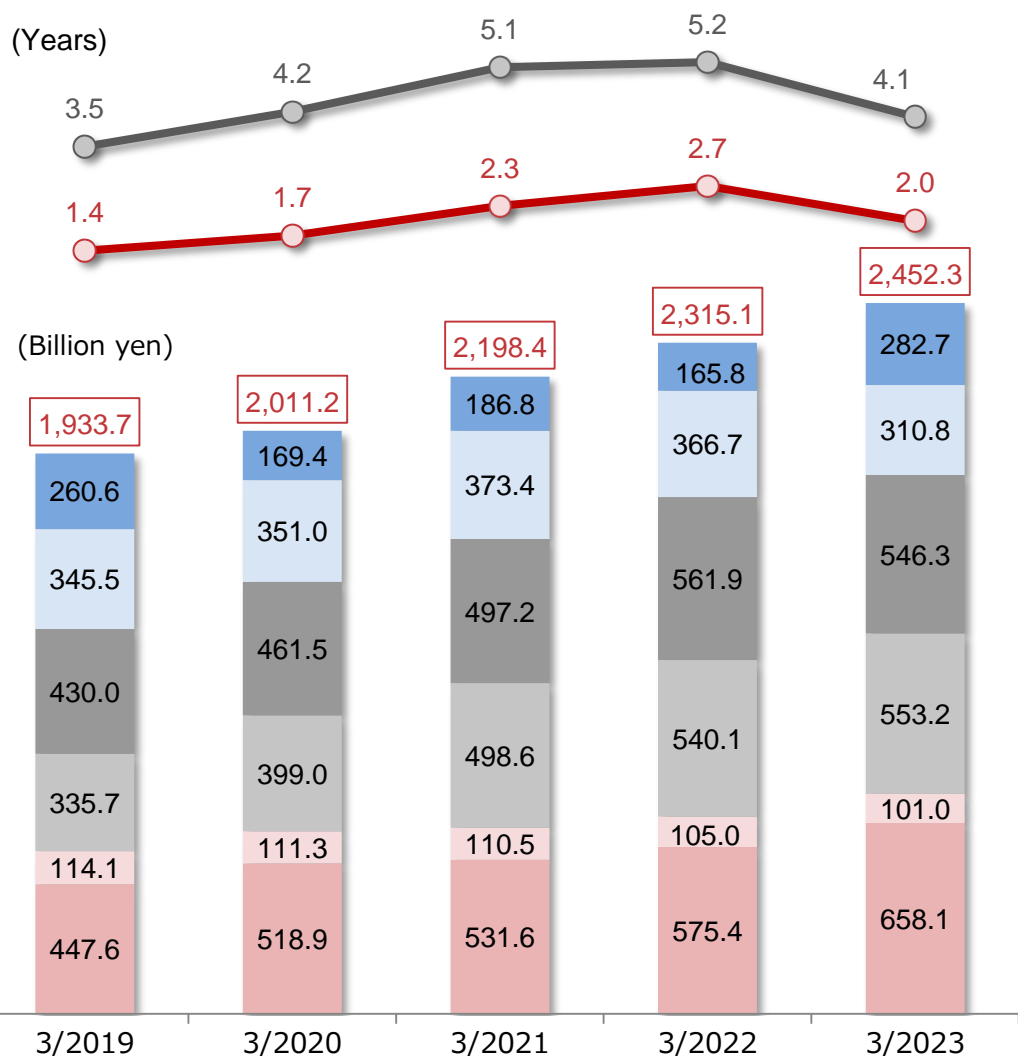
〔Total〕 +4.3%

Overseas operations, JOM accounts	+24.8%
Public sector	+13.8%
Corporate	+1.7%
Retail	+3.6%



## Balance\*1 / Average remaining maturity\*2 of securities

\*1 Excluding unrealized gains/losses  
\*2 After hedging via asset swaps



[As compared to March 31, 2022]

Average remaining maturity of yen bonds -1.0 years

Average remaining maturity of foreign bonds -0.7 years

[Total] +5.9%

Government bonds +70.4%

Municipal bonds -15.2%

Corporate bonds, etc. -2.7%

Investment trusts, etc. +2.4%

Stocks -3.7%

Foreign currency securities +14.3%

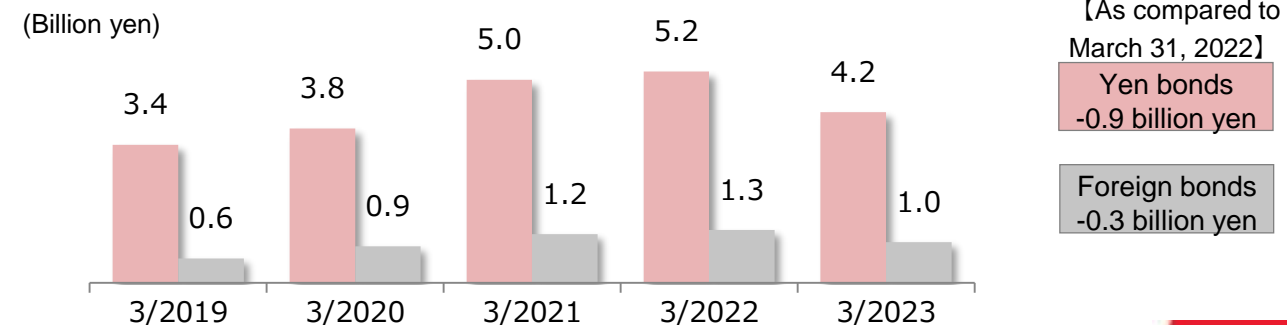
### Held-to-maturity securities

7.9	7.7	7.8	8.6	9.3
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## Gains/losses on securities

(Billion yen)	FY2021	FY2022	Change
Interest income on securities	34.5	47.9	13.3
Bonds	11.5	19.2	7.7
Domestic	2.5	4.4	1.8
Overseas	8.9	14.8	5.8
Stocks	9.7	11.3	1.6
Investment trusts, etc.	13.2	17.2	3.9
Gains/losses from investment trust cancellations	3.2	7.6	4.4
Gains/losses related to bonds (Government bonds, etc.)	-1.4	-20.0	-18.5
Gains on sales	1.6	2.4	0.8
Losses on sales (-)	3.0	22.4	19.3
Redemptions (-)	0.0	0.0	-0.0
Gains/losses related to stocks, etc.	2.7	8.3	5.6
Gains on sales	6.0	8.9	2.9
Losses on sales (-)	0.2	0.1	-0.0
Redemptions (-)	3.0	0.4	-2.6

## 10 BPV



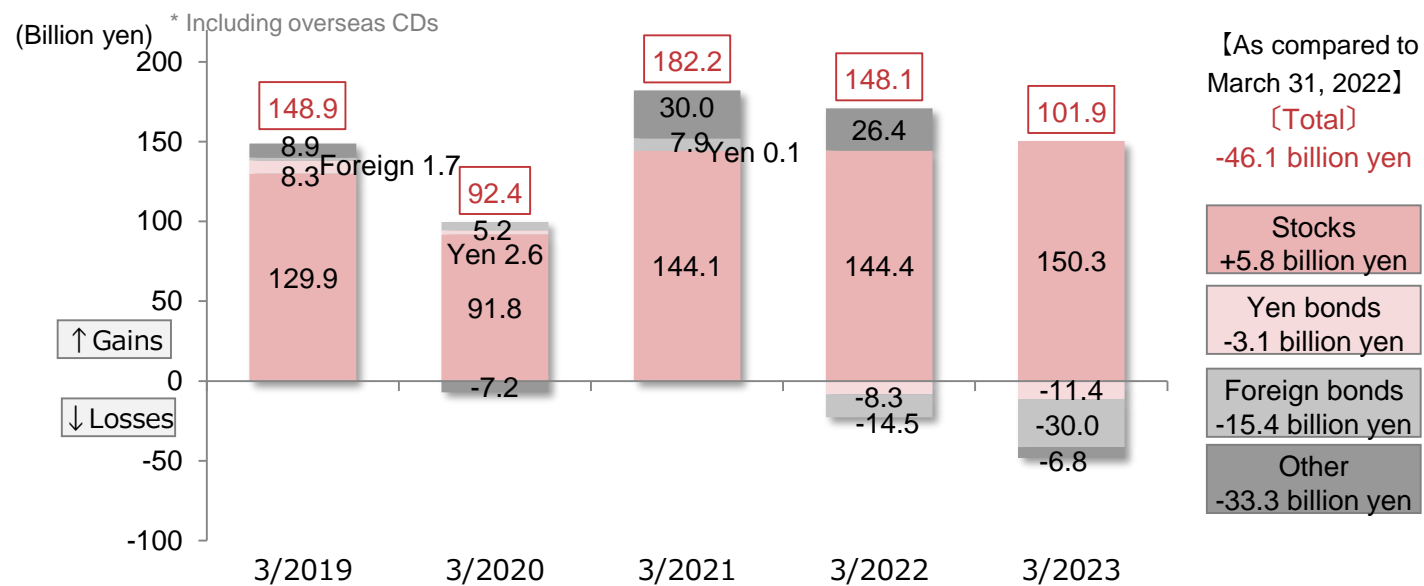
[As compared to March 31, 2022]

Yen bonds -0.9 billion yen

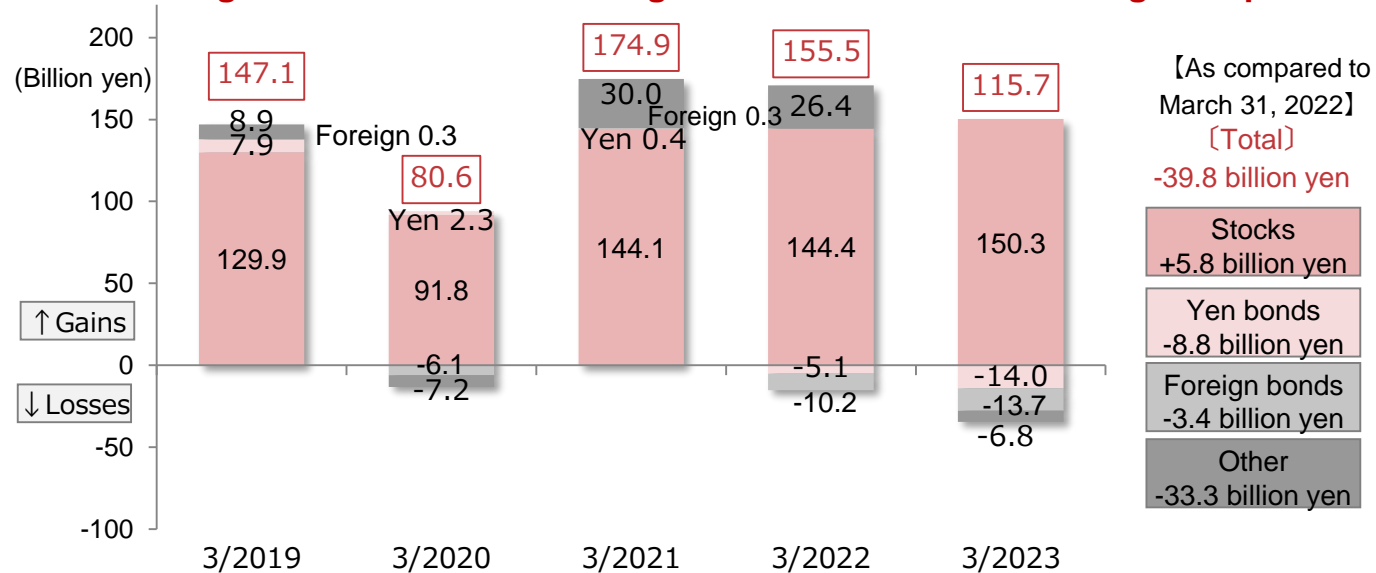
Foreign bonds -0.3 billion yen



## Unrealized gains/losses on other securities

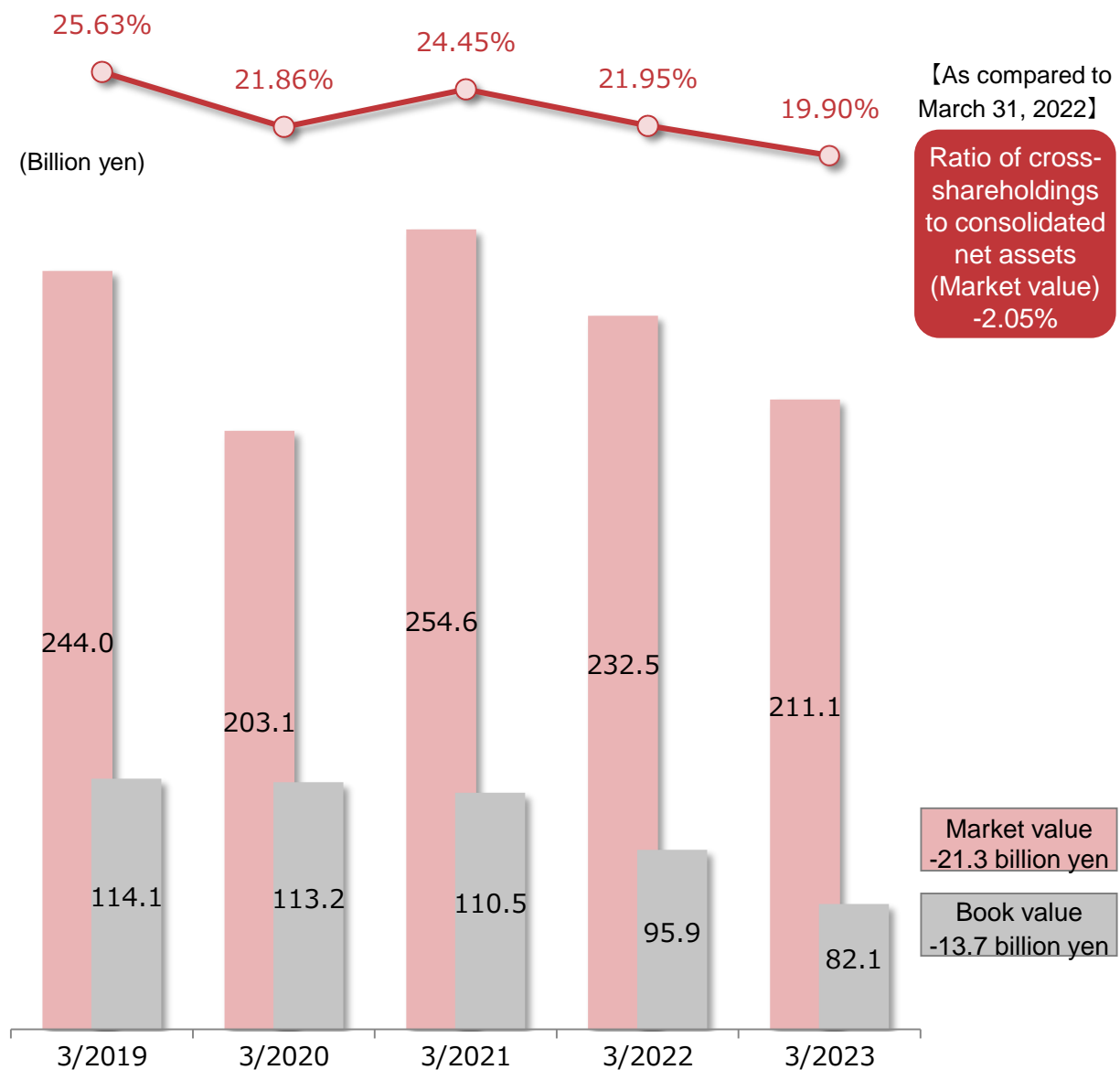


### ■ After taking into account unrealized gains/losses on deferred hedge swaps



## Ratio of cross-shareholdings to consolidated net assets

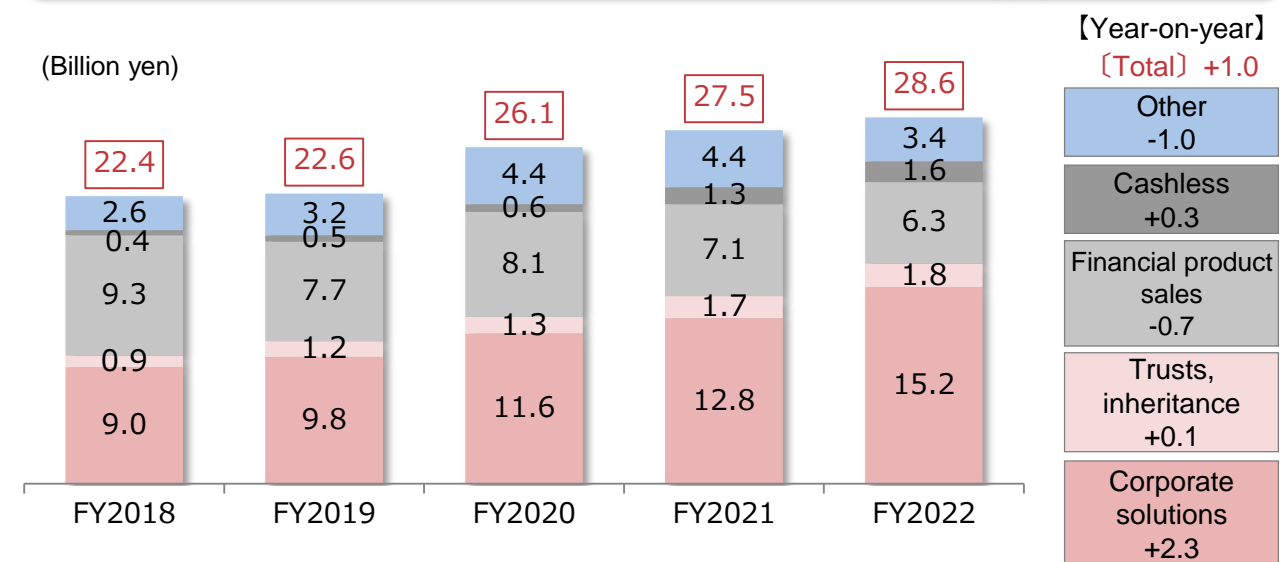
\*Cross-shareholdings are shown on a non-consolidated basis



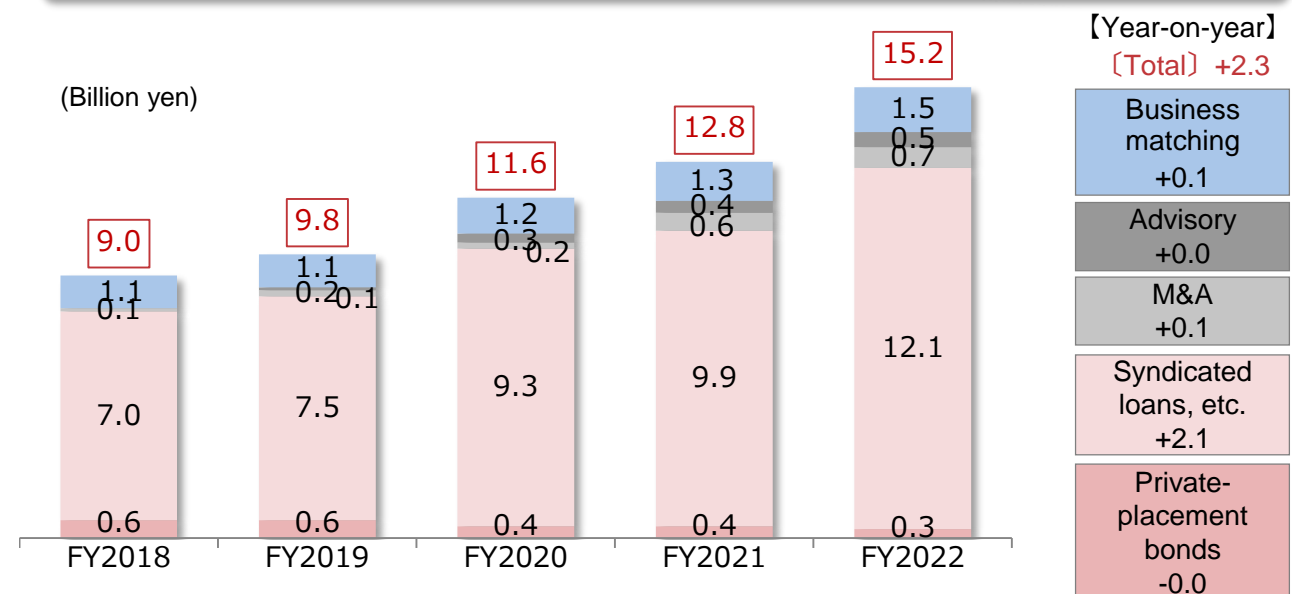
(Billion yen)	FY2021	FY2022	Change
Net fees and commissions	27.5	28.6	1.0
Fees and commissions received	46.4	49.0	2.6
Fees and commissions payments (-)	18.8	20.4	1.5
<b>&lt;Main breakdown&gt;</b>			
Investment trusts and personal annuities	7.1	6.3	-0.7
Investment trusts (trust fees)	1.7	1.7	0.0
Investment trusts (sales fees)	2.0	0.8	-1.1
Annuities and whole-life insurance	1.1	1.9	0.7
Level-premium life insurance	1.4	1.2	-0.1
Financial instrument intermediary	0.6	0.3	-0.2
Corporate solutions	12.8	15.2	2.3
Private placement bonds	0.4	0.3	0.0
Syndicated loans	9.9	12.1	2.1
M&A	0.6	0.7	0.1
Advisory contracts	0.4	0.5	0.0
Business-matching	1.3	1.5	0.1
Trust/inheritance-related business	1.7	1.8	0.1
Cashless operations	1.3	1.6	0.3
Payment and settlement transactions	12.6	12.5	-0.1
Guarantee charges and group insurance costs (-)	12.1	13.0	0.9

\*Trust fees are included in "Trust/inheritance-related business" starting from the full-year results for FY2021 (updated retroactively).

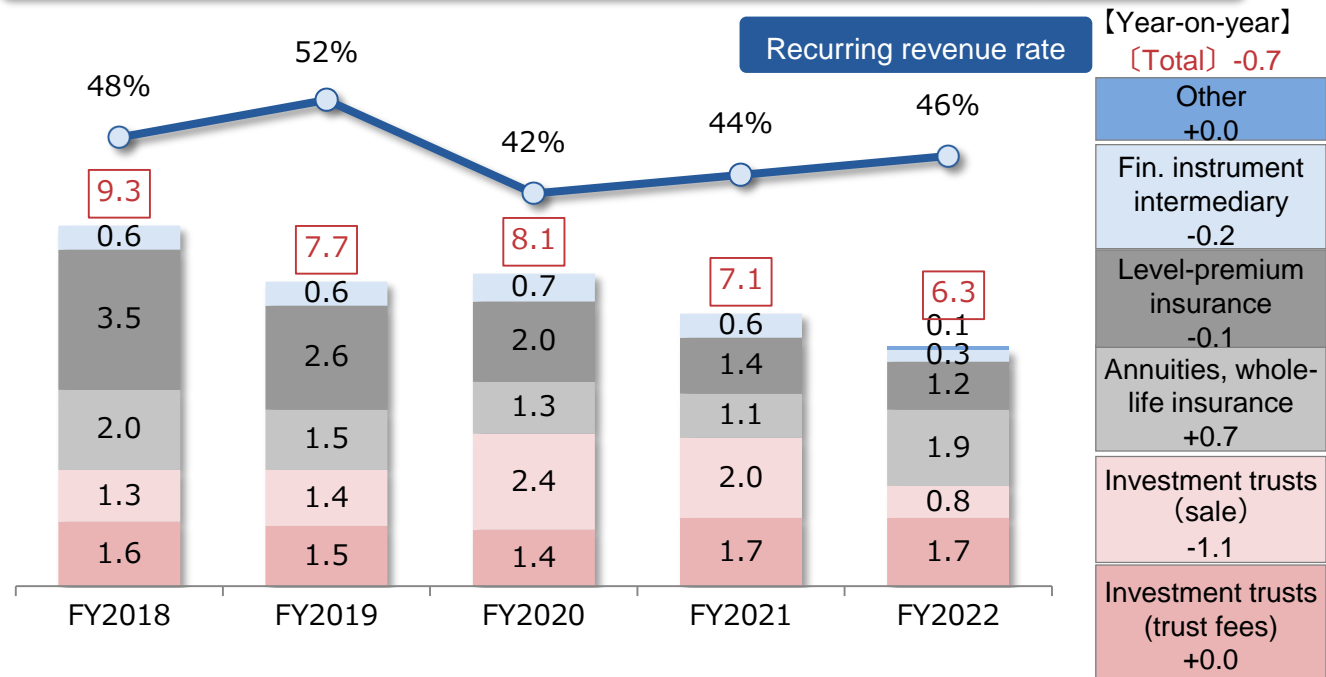
## Net fees and commissions



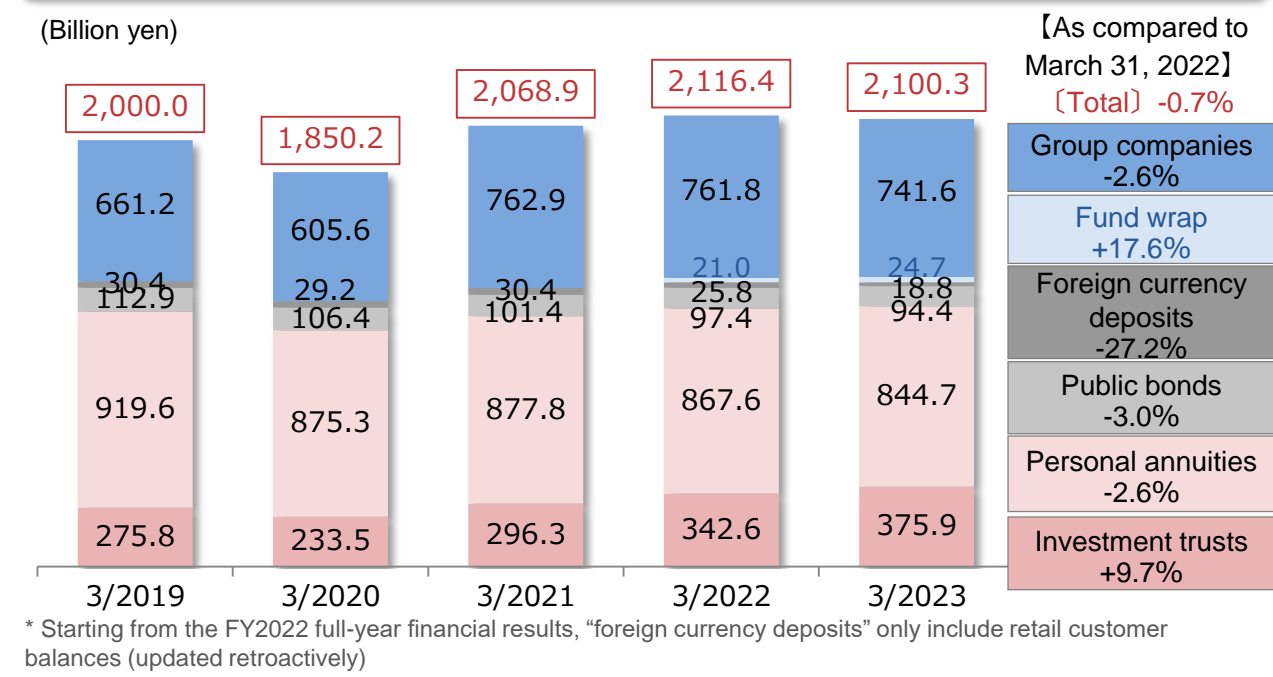
## Corporate solutions-related revenue



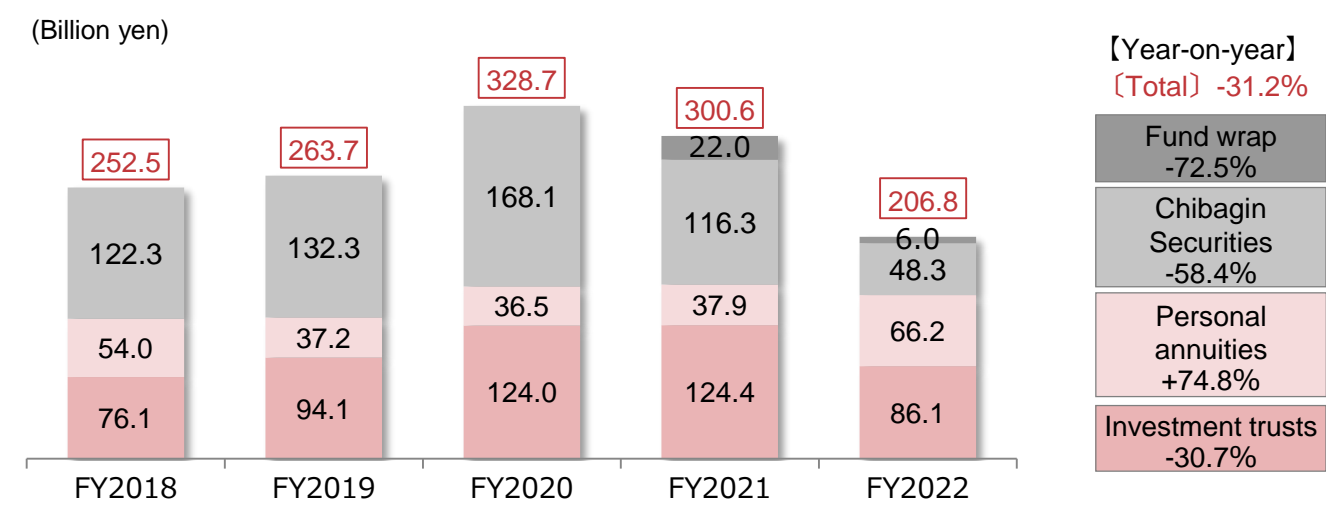
## Fees and commissions from financial products



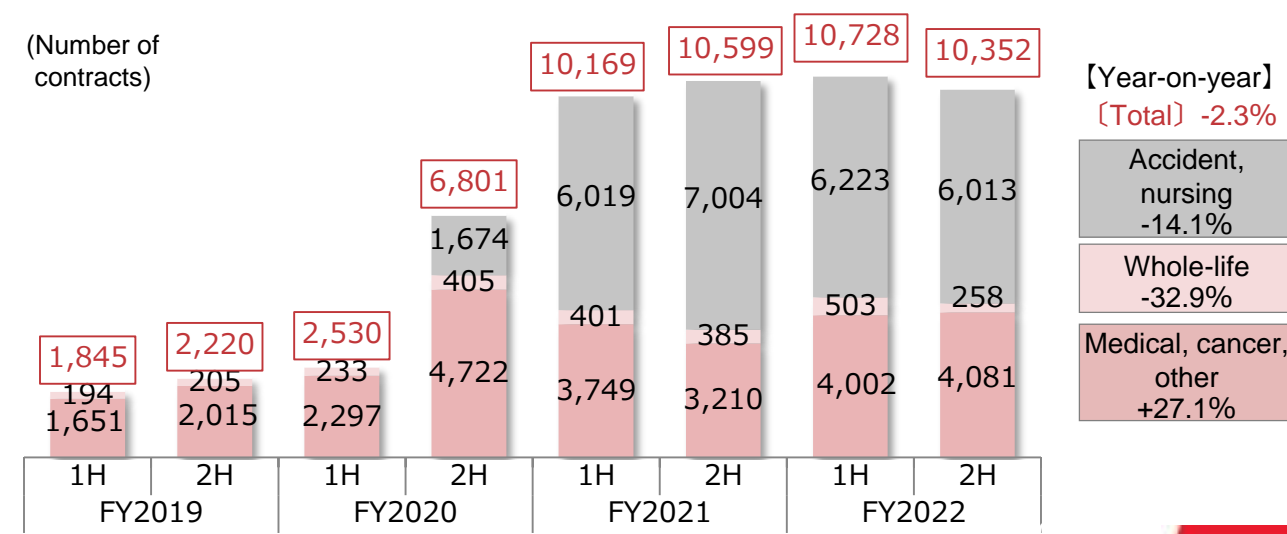
## Financial product balances (Group total)



## Financial product sales (Group total)



## Number of protection-type insurance contracts

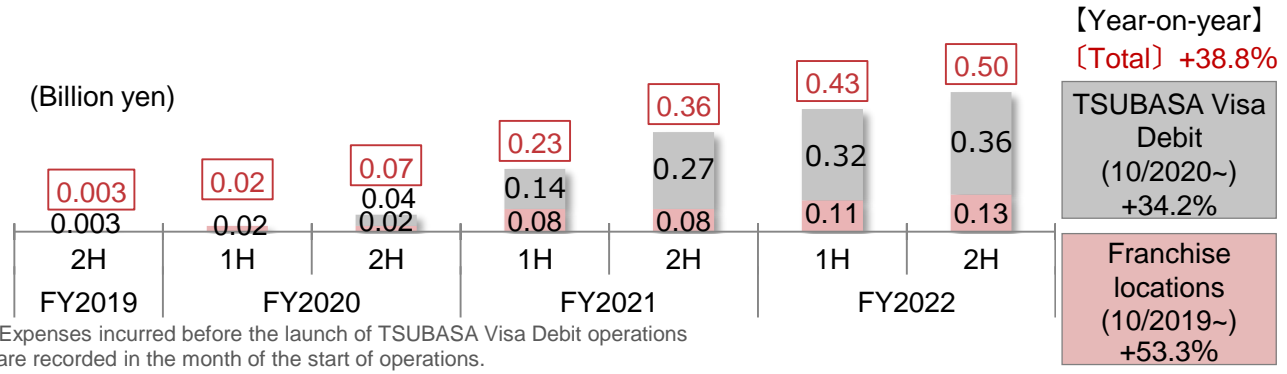


## Income and expenditure of cashless operations

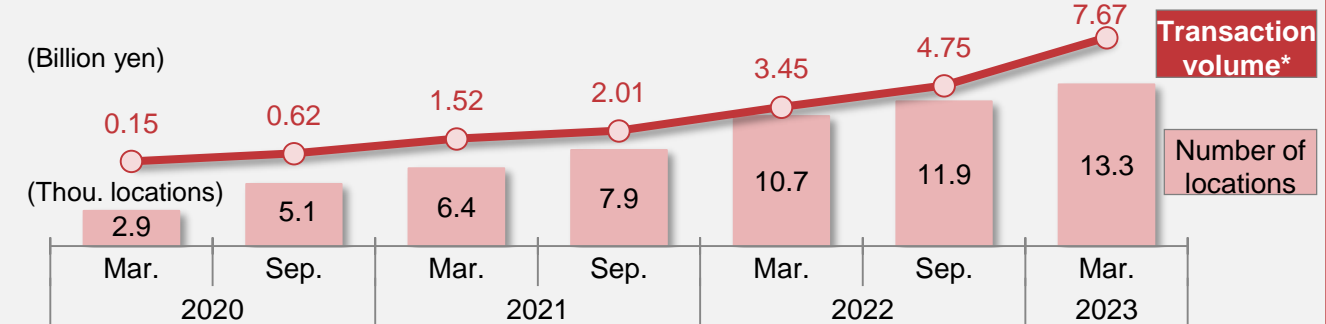
(Billion yen)		FY2021	FY2022	Change
Total of cashless operations	Profit	1.30	1.69	0.38
	Revenue	3.31	4.63	1.32
	Expenses (-)	2.00	2.94	0.94
Total of <b>new</b> cashless operations	Profit	0.59	0.93	0.34
	Revenue	1.19	2.46	1.26
	Expenses (-)	0.60	1.52	0.92
Franchise locations	Profit	0.17	0.24	0.07
	Revenue	0.70	1.61	0.90
	Expenses (-)	0.53	1.36	0.82
TSUBASA Visa Debit	Profit	0.42	0.68	0.26
	Revenue	0.48	0.85	0.36
	Expenses (-)	0.06	0.16	0.09
Existing cashless operations	Profit	0.71	0.75	0.04
	Revenue	2.11	2.17	0.05
	Expenses (-)	1.40	1.41	0.01
Subsidiaries (Chibagin JCB Chibagin DC)	Profit	1.18	1.35	0.16
	Revenue	4.86	5.28	0.41
	Expenses (-)	3.67	3.92	0.25
(Ref.)				
Group Total	Profit	2.49	3.04	0.55
	Revenue	8.17	9.91	1.74
	Expenses (-)	5.67	6.87	1.19

\* Subsidiary expenses include personnel expenses and other operating expenses.

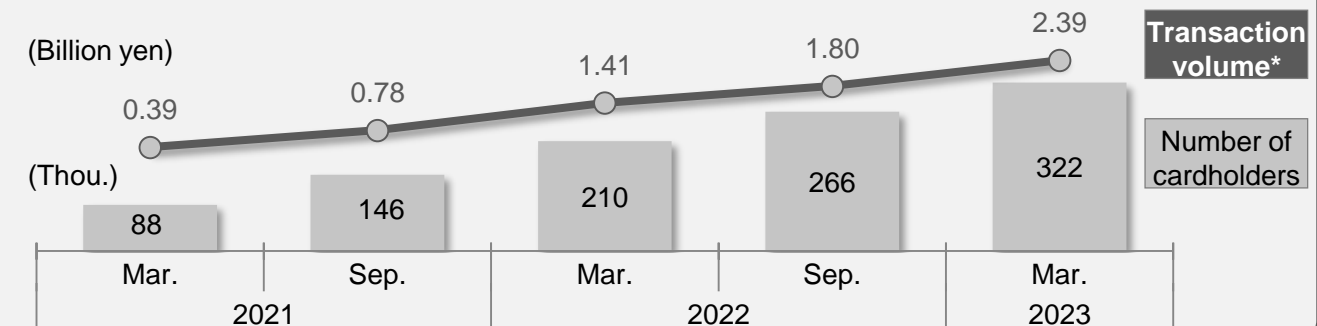
## Profit from new cashless operations



## Number of franchise locations and transaction volume



## Number of TSUBASA Visa Debit cardholders and transaction amount



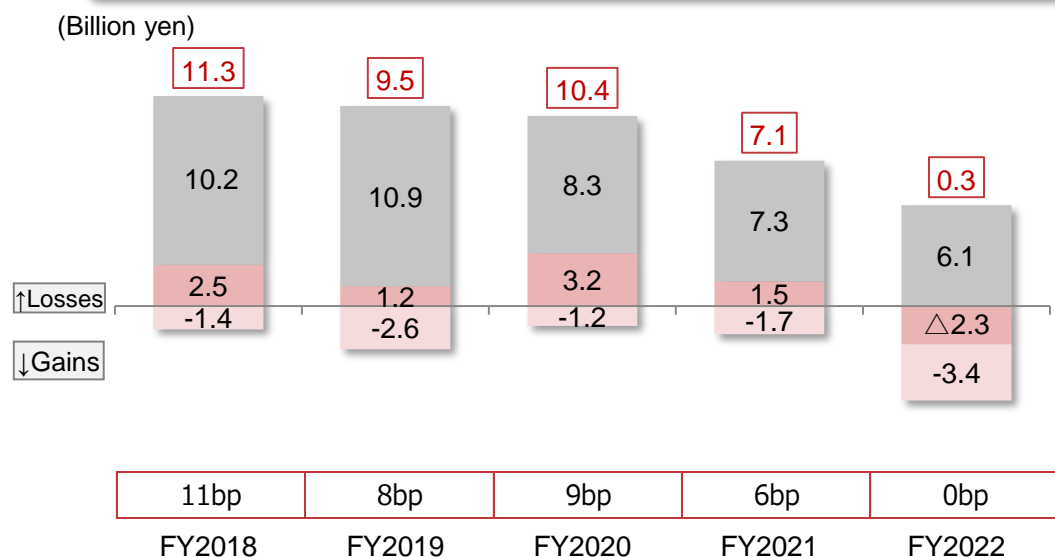
\*Transaction volume: monthly settlement amount for the relevant month

## Credit-related expenses

(Billion yen)	FY2021	FY2022	Change
Credit-related expenses (-)	7.1	0.3	-6.7
Net provisions to general allowance for loan losses (-)	1.5	-2.3	-3.8
Disposal of non-performing loans (-)	5.6	2.7	-2.9
Write-offs/net provisions to specific allowance, etc. (-)	7.3	6.1	-1.2
Net provisions to specific allowance for loan losses (-)	2.2	1.4	-0.8
New downgrades (-)	6.5	6.8	0.3
Existing non-performing loans (-)	1.1	0.4	-0.6
Collections, etc.	0.3	1.2	0.9
Recoveries of written-off claims	1.7	3.4	1.6
Net credit cost ratio (-)	6bp	0bp	-5bp

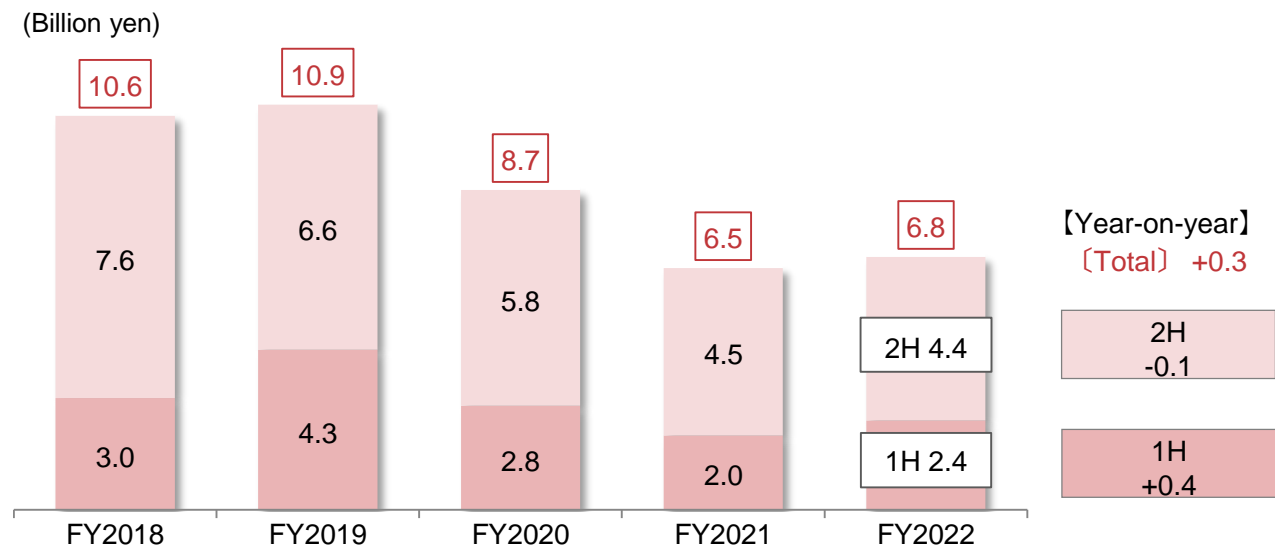
\*Net reversals of loan loss reserves are shown in this table divided between net provisions to both the general and specific allowance for loan losses compared to the previous year

## Change (-)

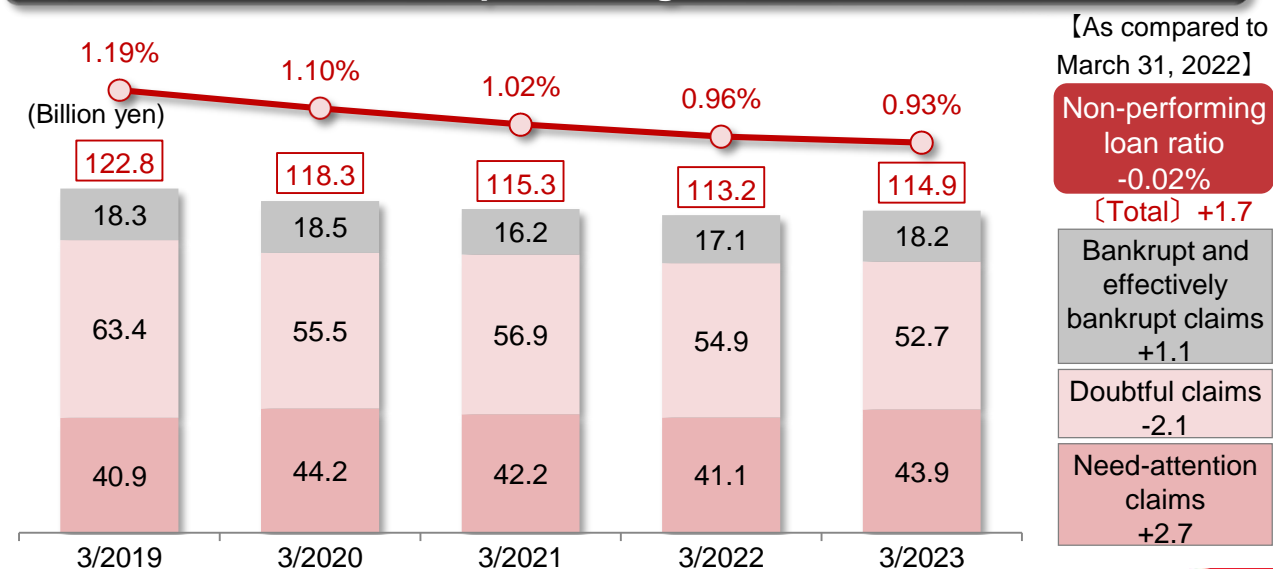


(Year-on-year)
[Total] -6.7
Write-offs / Net provision to specific allowance, etc. (-) -1.2
Net provisions to general allowance for loan losses (-) -3.8
Recoveries of written-off claims +1.6
Ratio (-) -5bp

## New non-performing loans



## Disclosed claims under the Financial Reconstruction Act / non-performing loan ratio



(As compared to March 31, 2022)
Non-performing loan ratio -0.02%
[Total] +1.7
Bankrupt and effectively bankrupt claims +1.1
Doubtful claims -2.1
Need-attention claims +2.7

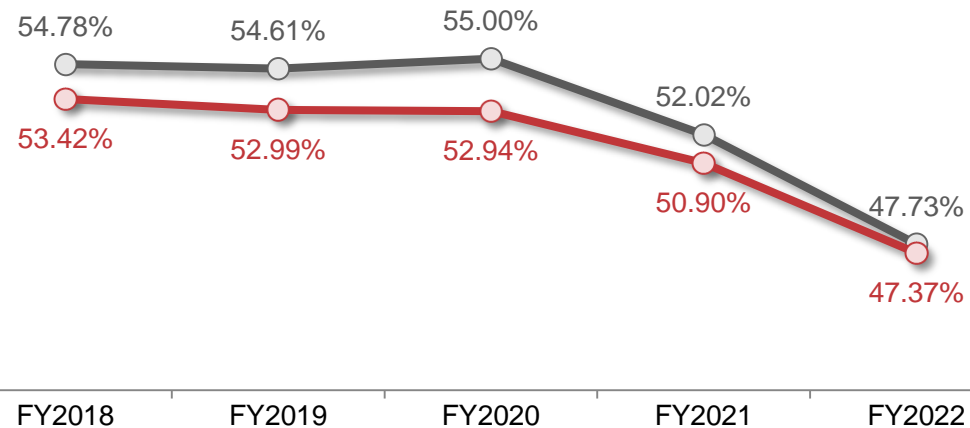
## G&A expenses / OHR

Non-consolidated (Billion yen)	FY2021	FY2022	Change
	G&A expenses	84.5	82.5
Personnel expenses	39.9	39.3	-0.5
Non-personnel expenses	38.2	36.8	-1.4
Taxes	6.3	6.2	-0.1
OHR	52.02%	47.73%	-4.29%

Consolidated	FY2021	FY2022	Change
OHR	50.90%	47.37%	-3.53%

※ OHR: Expenses / (net business income – bond-related gains/losses, etc. + net provisions to general allowance for loan losses + expenses)

## OHR



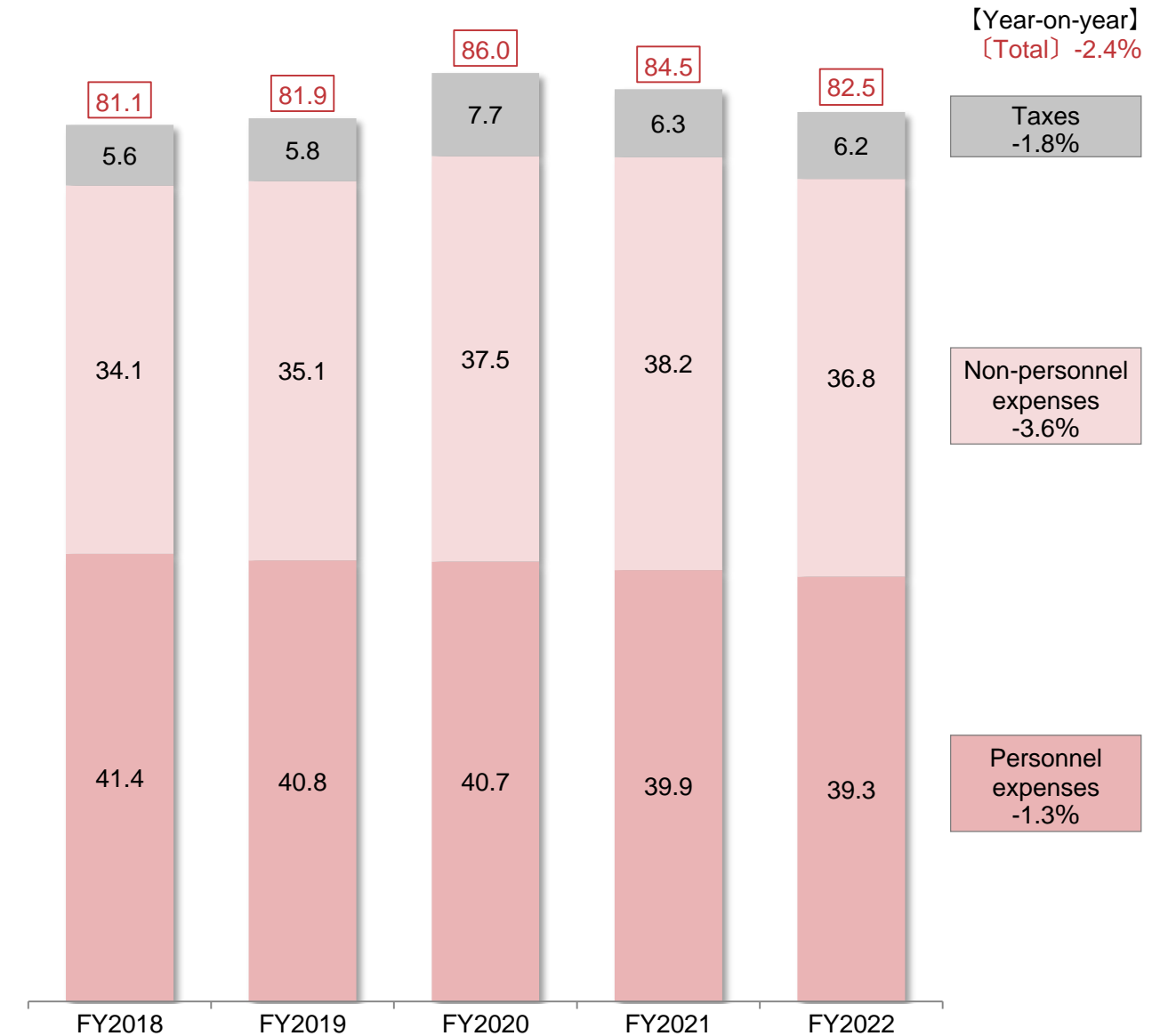
【Year-on-year】

Non-consolidated OHR  
-4.29%

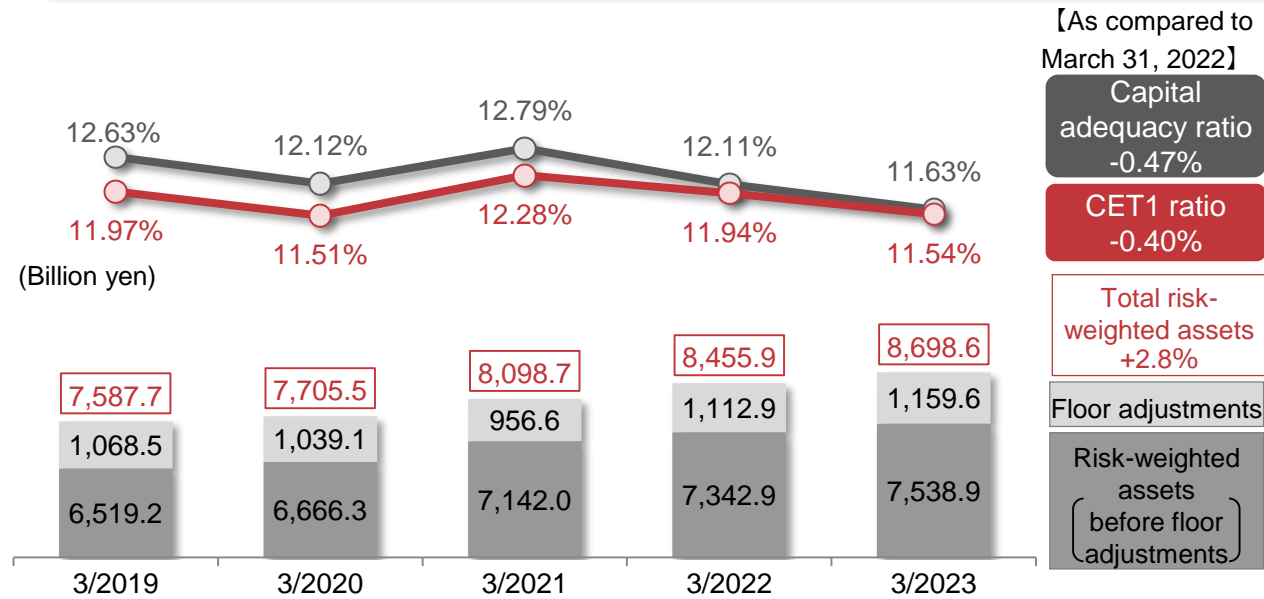
Consolidated OHR  
-3.53%

## Non-consolidated G&A expenses

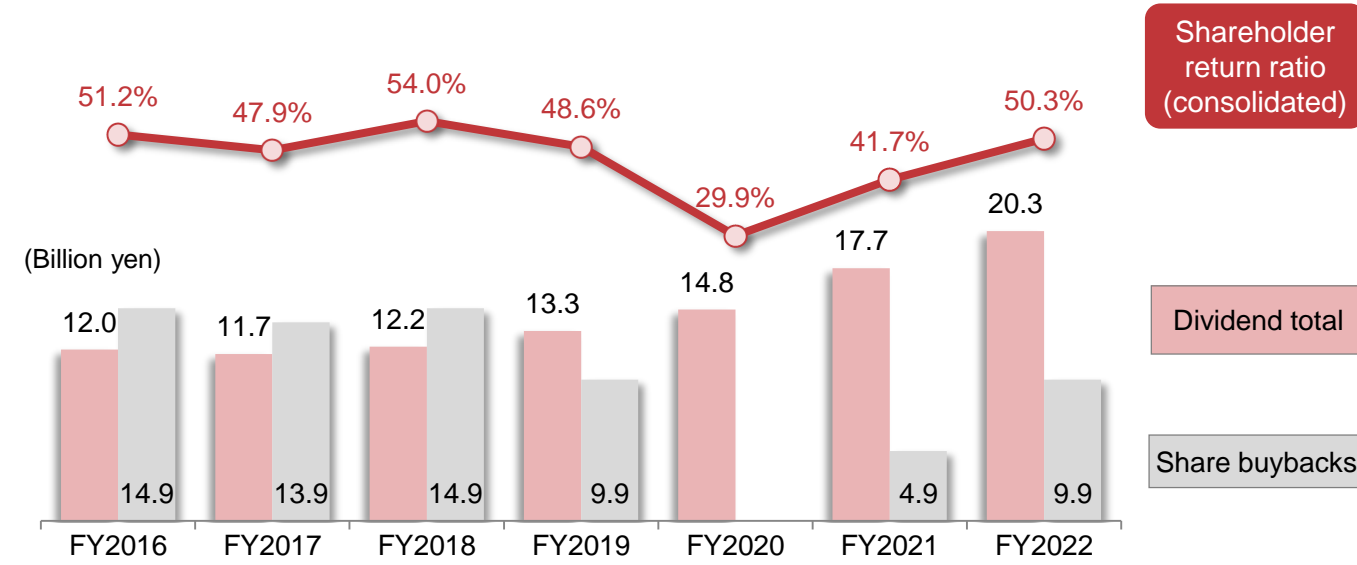
(Billion yen)



## Consolidated capital adequacy ratio / risk-weighted asset total

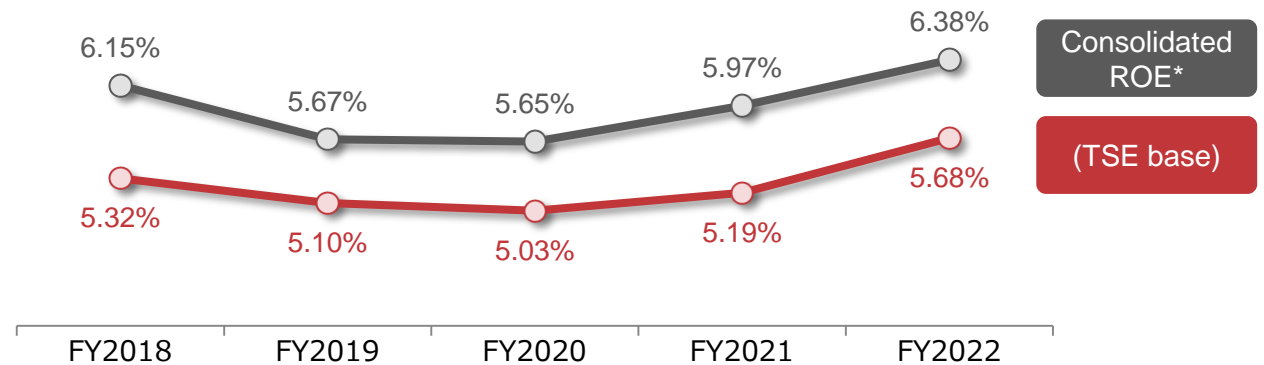


## Shareholder return

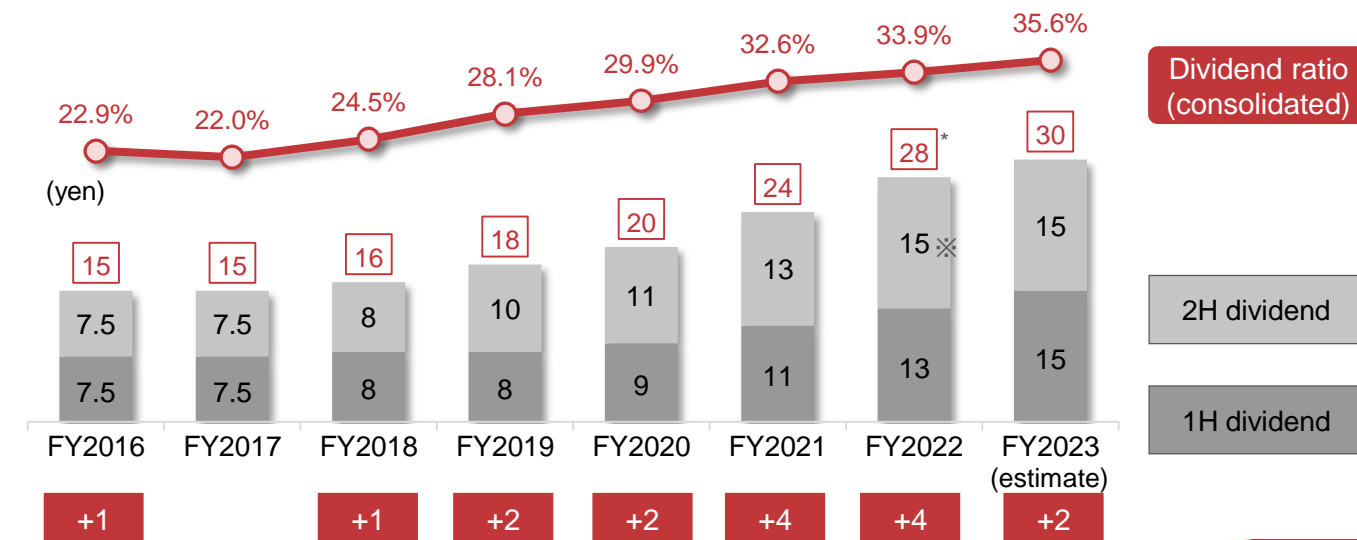


## ROE

\*Presented on a "total shareholders' equity" basis, a B/S calculation unaffected by changes in unrealized gains/losses



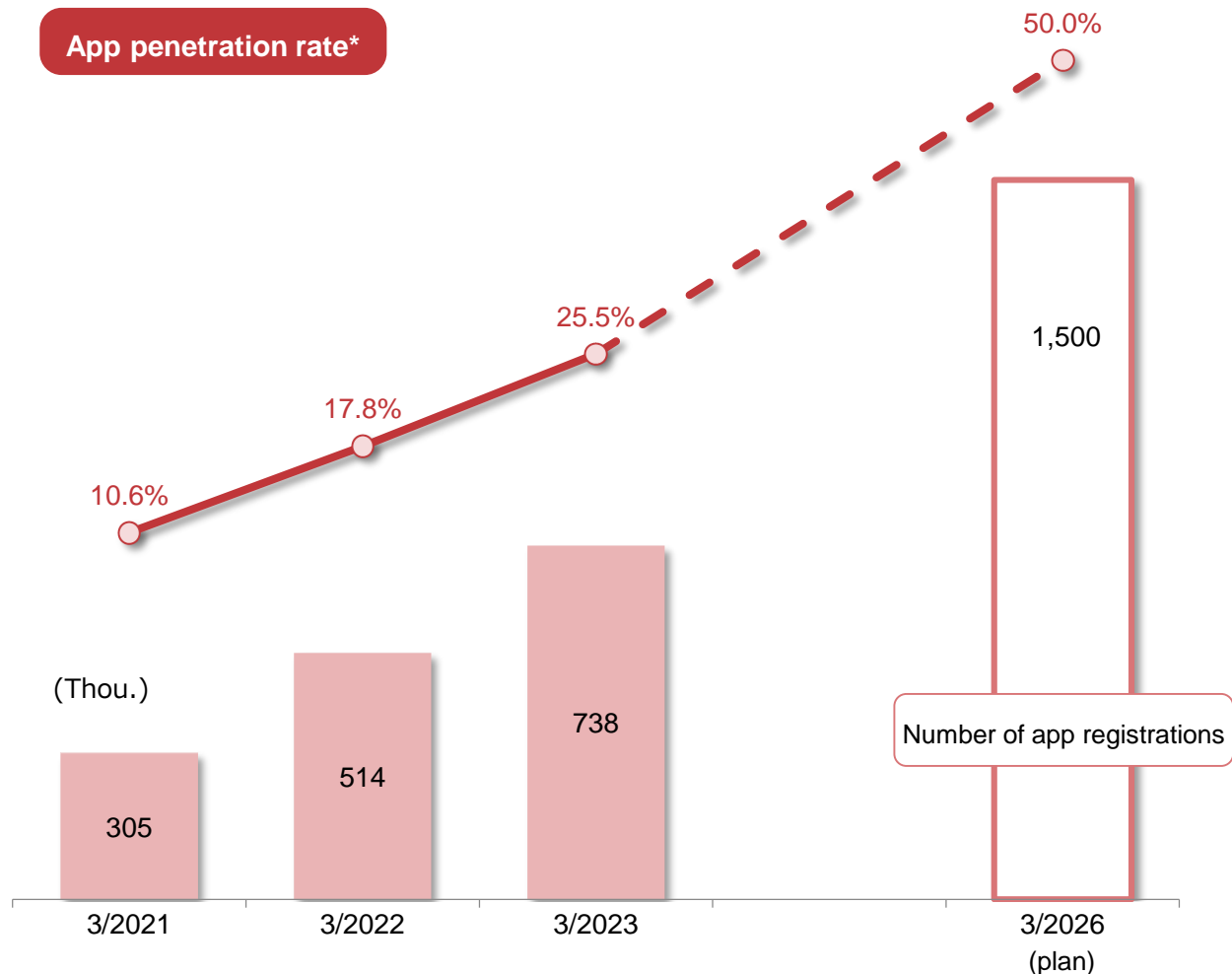
## Dividend payments



Number of app registrations / penetration rate

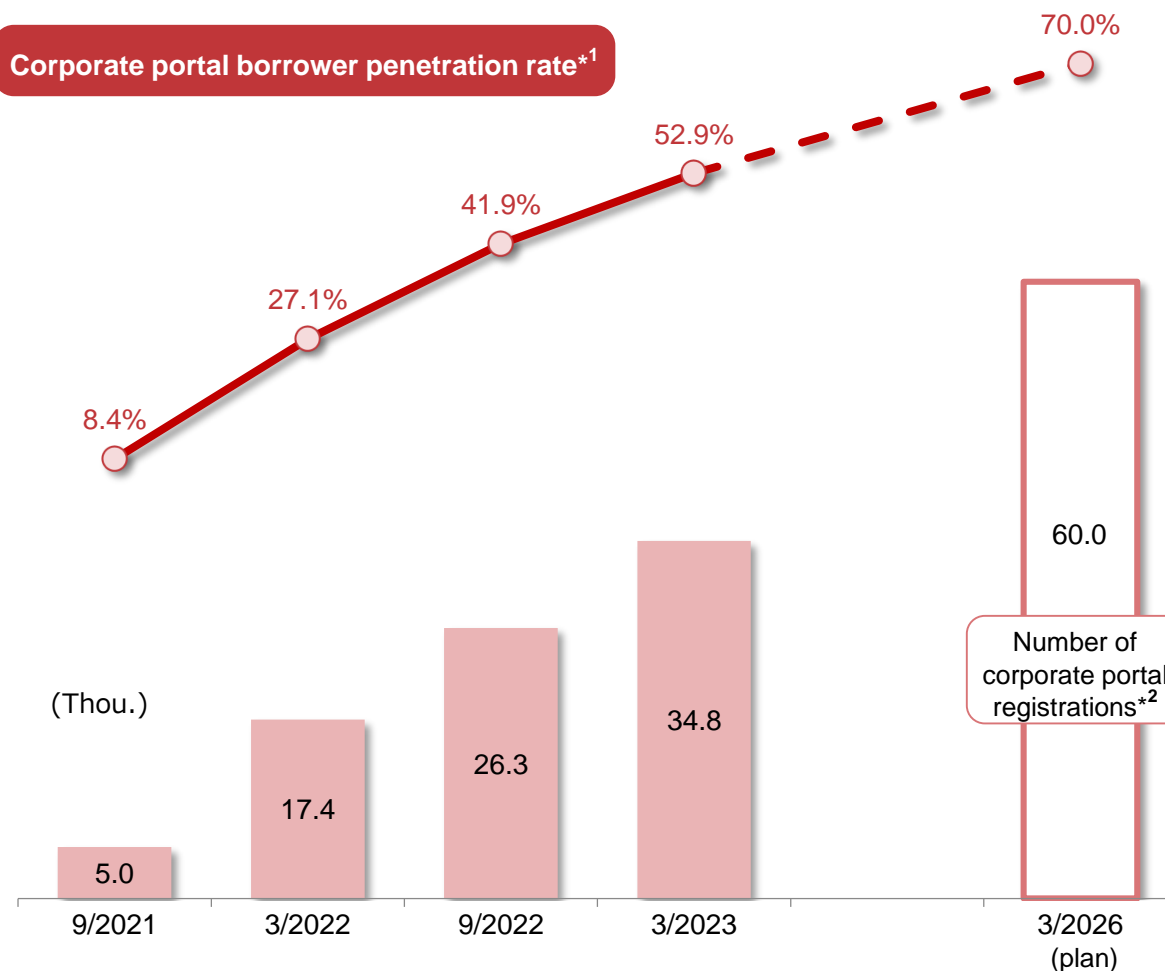
Number of portal registrations / borrower penetration rate

App penetration rate\*



\*Number of Chibagin app registrations ÷ number of individual active customers

Corporate portal borrower penetration rate\*1



\*1 \*Number of borrowers registered to the corporate portal ÷ number of corporate borrowers

\*2 Going forward, this result will now exclude accounts that have no history of logging in (updated retroactively)



Inquiries related to this presentation should be addressed to:

The Chiba Bank, Ltd.  
Corporate Planning Division  
Investor Relations

Tel: 043-301-8459

Fax: 043-242-9121

E-Mail: [ir@chibabank.co.jp](mailto:ir@chibabank.co.jp)

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