

# Consolidated Financial Results for the six months ended September 30, 2021



November 10, 2021

Company Name:	Bank of The Ryukyus, Limited	Stock Exchange Listing:	Tokyo, Fukuoka
Code Number:	8399	URL:	<a href="https://www.ryugin.co.jp/">https://www.ryugin.co.jp/</a>
Representative:	Representative Director, President	Yasushi Kawakami	
Reference Person in Charge:	General Manager, General Planning Dept.	Ken Shimabukuro	Phone: +81-98-866-1212
Securities Report Issuing Date (scheduled):		November 25, 2021	
Commencement of Dividend Payment (scheduled):		December 6, 2021	
Trading Accounts:		None	
Supplemental Information for Financial Statements:		Available	
Investor Meeting Presentation:		None	(Video of financial result briefing is going to be published on the Bank's website.)

(Amounts less than one million yen are rounded down.)

## 1. Consolidated Financial Results (for the six months ended September 30, 2021)

### (1) Operating Results

(Unit: Millions of Yen)

	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of the Parent	
	Amount	Change (%)	Amount	Change (%)	Amount	Change (%)
Six months ended September 30, 2021	¥28,864	-0.6%	¥4,782	106.8%	¥3,157	120.0%
Six months ended September 30, 2020	¥29,036	-8.5%	¥2,312	-45.6%	¥1,435	-50.1%

(Note1) Comprehensive Income: Six months ended September 30, 2021: ¥3,481 million [97.7%];  
Six months ended September 30, 2020: ¥1,761 million [-45.1%]

(Note2) Percentages shown in Ordinary Income, Ordinary Profit, Profit Attributable to Owners of the Parent are the increase (decrease) from the same period of the previous year.

	Net Income per Share	Net Income per Share (Diluted)
Six months ended September 30, 2021	¥73.75	¥73.49
Six months ended September 30, 2020	¥33.42	¥33.28

### (2) Financial Position

(Unit: Millions of Yen)

	Total Assets	Total Net Assets	Own Capital Ratio
September 30, 2021	¥2,824,961	¥134,247	4.7%
March 31, 2021	¥2,778,142	¥131,815	4.7%

(Reference) Own Capital: September 30, 2021: ¥134,068 million; March 31, 2021: ¥131,596 million

(Note) Own Capital Ratio = (Total Net Assets – Stock Acquisition Rights) / Total Assets  
The ratio above is not based on the regulation of Capital Adequacy Ratio.

## 2. Dividends on Common Stock

	Annual Cash Dividends per Share				
	1 Quarter -End	2 Quarter -End	3 Quarter -End	Fiscal Year -End	Total
Fiscal year ended March 31, 2021	—	¥12.50	—	¥12.50	¥25.00
Fiscal year ending March 31, 2022	—	¥17.50			
Fiscal year ending March 31, 2022 (Forecasts)			—	¥17.50	¥35.00

(Note) Revisions to the most recently announced earnings forecast: None

## 3. Consolidated Earnings Forecasts (for the fiscal year ending March 31, 2022)

(Unit: Millions of Yen, except per share data and percentages)

	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of the Parent		Net Income per Share
	Amount	Change (%)	Amount	Change (%)	Amount	Change (%)	Amount
Fiscal year ending March 31, 2022	¥56,000	-2.2%	¥7,500	95.1%	¥5,200	101.6%	¥122.02

(Note) Revisions to the most recently announced earnings forecast: None

**\* NOTES**

(1) Changes in the scope of consolidated significant subsidiaries in the six months ended September 30, 2021: None

(2) Changes in accounting policies, accounting estimates, and restatements:

- (A) Changes in accounting policies due to revision of accounting: Presence
- (B) Changes in accounting policies due to reasons other than (A): None
- (C) Changes in accounting estimates: None
- (D) Restatements: None

(3) Number of common stocks issued:

(A) Number of stocks issued  
(including treasury stocks):

September 30, 2021	43,108,470 shares	March 31, 2021	43,108,470 shares
September 30, 2021	689,695 shares	March 31, 2021	123,141 shares
September 30, 2021	42,813,519 shares	September 30, 2020	42,962,413 shares

(B) Number of treasury stocks:

(C) Average outstanding stocks for the  
six months ended:

**Consolidated Financial Statements****(1) Consolidated Balance Sheets**

(Unit: Millions of Yen)

	As of March 31, 2021	As of September 30, 2021
<b>Assets:</b>		
Cash and due from banks	525,140	570,411
Call loans and bills bought	506	—
Monetary claims bought	9	—
Money held in trust	533	527
Securities	333,047	330,595
Loans and bills discounted	1,778,890	1,800,290
Foreign exchanges	7,636	6,631
Lease receivables and investment assets	23,090	22,228
Other assets	75,114	63,151
Tangible fixed assets	23,238	23,104
Intangible fixed assets	5,155	4,754
Net defined benefit asset	815	874
Deferred tax assets	5,932	5,629
Customers' liabilities for acceptances and guarantees	11,224	8,451
Allowance for loan losses	(12,192)	(11,690)
<b>Total assets</b>	<b>2,778,142</b>	<b>2,824,961</b>

(Unit: Millions of Yen)

	As of March 31, 2021	As of September 30, 2021
<b>Liabilities:</b>		
Deposits	2,453,399	2,511,087
Negotiable certificates of deposit	25,807	16,659
Payables under repurchase agreements	1,093	—
Borrowed money	128,573	128,709
Foreign exchanges	154	23
Other liabilities	21,927	21,711
Reserve for bonuses	683	690
Net defined benefit liability	890	842
Reserve for retirement benefits for directors and corporate auditors	10	12
Reserve for reimbursement of deposits	35	40
Reserve for contingent losses	112	107
Reserve for point service program	193	188
Reserve for losses on interest payment	274	240
Deferred tax liabilities for land revaluation	1,947	1,947
Acceptances and guarantees	11,224	8,451
<b>Total liabilities</b>	<b>2,646,326</b>	<b>2,690,714</b>
<b>Net assets:</b>		
Capital stock	56,967	56,967
Capital surplus	14,250	14,220
Retained earnings	60,004	62,587
Treasury stock	(170)	(574)
<b>Total shareholders' equity</b>	<b>131,051</b>	<b>133,199</b>
Valuation difference on available-for-sale securities	174	450
Revaluation reserve for land	751	751
Remeasurements of defined benefit plans	(380)	(332)
<b>Total accumulated other comprehensive income</b>	<b>544</b>	<b>868</b>
Stock acquisition rights	219	179
<b>Total net assets</b>	<b>131,815</b>	<b>134,247</b>
<b>Total liabilities and net assets</b>	<b>2,778,142</b>	<b>2,824,961</b>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)

	(Unit: Millions of Yen)	
	For the six months ended September 30, 2020	For the six months ended September 30, 2021
Ordinary income	29,036	28,864
Interest income	14,067	13,920
Interest on loans and bills discounted	13,307	13,226
Interest and dividends on securities	705	571
Fees and commissions	4,845	5,227
Other operating income	9,517	8,672
Other income	605	1,043
Ordinary expenses	26,723	24,081
Interest expenses	250	101
Interest on deposits	211	67
Fees and commissions payments	2,221	2,420
Other operating expenses	8,283	7,594
General and administrative expenses	13,988	13,549
Other expenses	1,980	415
Ordinary profit	2,312	4,782
Extraordinary income	0	0
Gain on disposal of non-current assets	0	0
Extraordinary losses	49	231
Loss on disposal of non-current assets	40	103
Impairment loss	9	127
Income before income taxes	2,263	4,550
Income taxes - current	1,089	1,199
Income taxes - deferred	(262)	193
Total income taxes	827	1,393
Profit	1,435	3,157
Profit attributable to owners of the parent	1,435	3,157

## (Consolidated Statements of Comprehensive Income)

(Unit: Millions of Yen)

	For the six months ended September 30, 2020	For the six months ended September 30, 2021
<b>Profit</b>	1,435	3,157
<b>Other comprehensive income</b>	326	323
Valuation difference on available-for-sale securities	253	275
Deferred gains or losses on hedges	(1)	—
Remeasurements of defined benefit plans	73	48
<b>Comprehensive income</b>	1,761	3,481
(Comprehensive income attributable to: )		
Owners of the parent	1,761	3,481

(3) Consolidated Statements of Changes in Net Assets  
For the six months ended September 30, 2020

(Unit: Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current period	56,967	14,264	58,625	(250)	129,606
Changes of items during period					
Cash dividends			(751)		(751)
Profit attributable to owners of the parent			1,435		1,435
Purchase of treasury stocks				(0)	(0)
Sales of treasury stocks		(14)		80	66
Net changes of items other than shareholders' equity					—
Total changes of items during period	—	(14)	684	80	750
Balance at end of current period	56,967	14,250	59,309	(169)	130,357

	Accumulated other comprehensive income					Stock acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	163	1	838	(899)	103	250	129,960
Changes of items during period							
Cash dividends							(751)
Profit attributable to owners of the parent							1,435
Purchase of treasury stocks							(0)
Sales of treasury stocks							66
Net changes of items other than shareholders' equity	253	(1)	—	73	326	(31)	295
Total changes of items during period	253	(1)	—	73	326	(31)	1,045
Balance at end of current period	416	—	838	(825)	429	219	131,006

For the six months ended September 30, 2021

(Unit: Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current period	56,967	14,250	60,004	(170)	131,051
Cumulative effect of a change in accounting policy			(37)		(37)
Balance at the beginning of the period reflecting the change in accounting policy	56,967	14,250	59,966	(170)	131,013
Changes of items during period					
Cash dividends			(537)		(537)
Profit attributable to owners of the parent			3,157		3,157
Purchase of treasury stocks				(500)	(500)
Sales of treasury stocks		(29)		96	66
Net changes of items other than shareholders' equity					
Total changes of items during period	—	(29)	2,620	(404)	2,186
Balance at end of current period	56,967	14,220	62,587	(574)	133,199

	Accumulated other comprehensive income				Stock acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	174	751	(380)	544	219	131,815
Cumulative effect of a change in accounting policy						(37)
Balance at the beginning of the period reflecting the change in accounting policy	174	751	(380)	544	219	131,778
Changes of items during period						
Cash dividends						(537)
Profit attributable to owners of the parent						3,157
Purchase of treasury stocks						(500)
Sales of treasury stocks						66
Net changes of items other than shareholders' equity	275	—	48	323	(40)	283
Total changes of items during period	275	—	48	323	(40)	2,469
Balance at end of current period	450	751	(332)	868	179	134,247