



琉球銀行グループ
BANK OF THE RYUKYUS GROUP

Financial Results for FY 2021 (Ending Sep. 2021)

Received an honorable mention in the 29th (Fiscal 2020)
Bingata Design Contest

“Swaying Ocean Memory” by Mami Takeuchi

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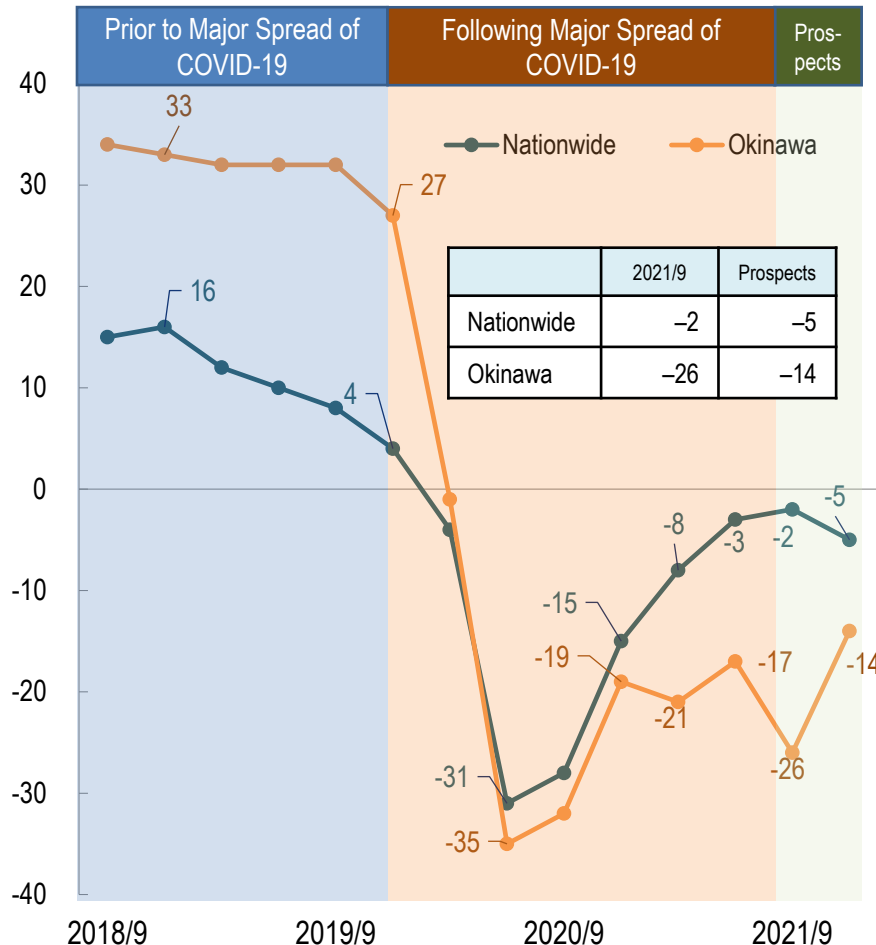
1 Okinawa's Economy Amid the COVID-19 Crisis

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Tourism, which is a key industry in Okinawa Prefecture, worsened compared to nationwide results due to the impact of COVID-19.

Business Sentiment DI (Good/Bad)



Source: Bank of Japan Naha Branch data (for graph creation)

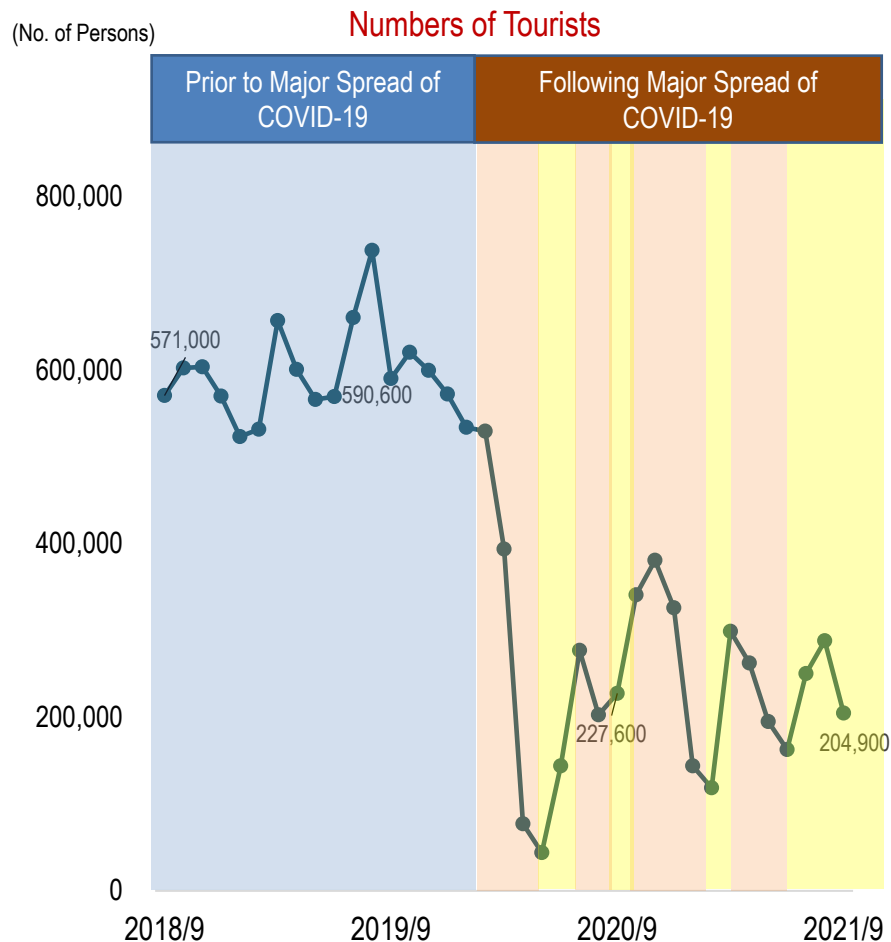
Economic Overview of Okinawa Prefecture

- The Tankan (Short-Term Economic Survey of Enterprises in Japan) showed business sentiment diffusion index (DI) bottoming out in June 2020, followed by a partial recovery that hasn't been able to rectify the continuing low-level trend.
- Future outlook dropped by 12 points to -14 on the "bad" side.

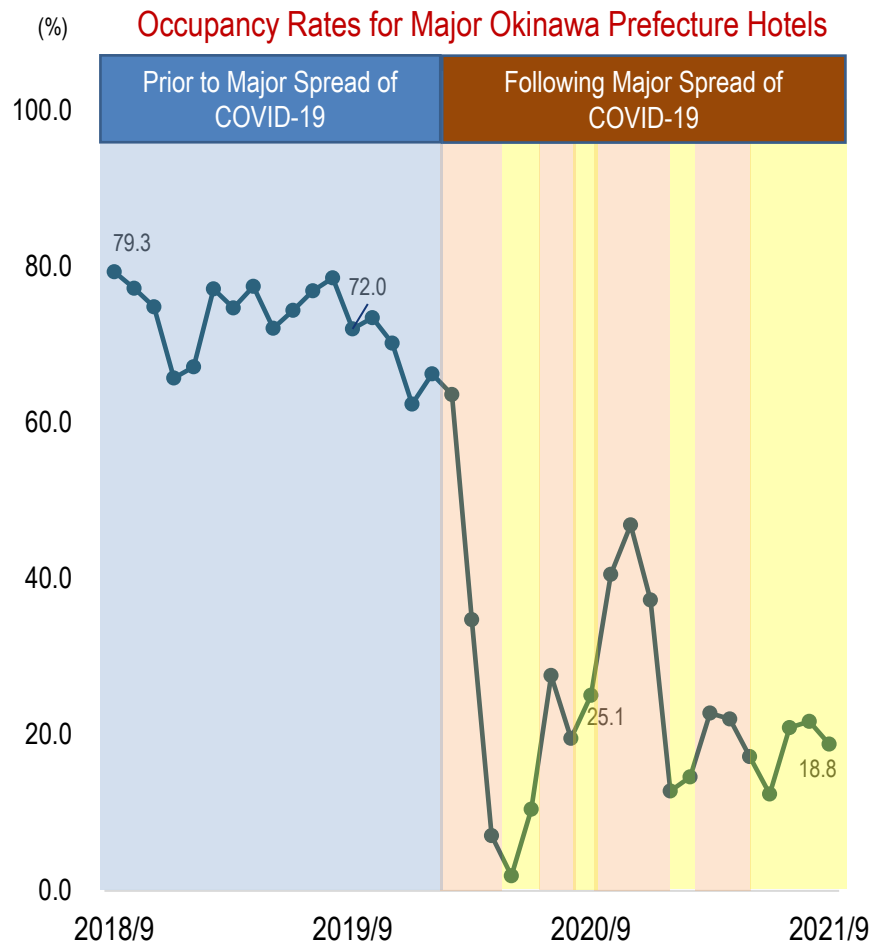
Major Indicators

- Tourism still remains in a tough situation because of the movement restrictions led by the national state-of-emergency declarations and/or Okinawa Prefecture declarations, etc.
- Employment exhibited a worsening trend continuously in response to slowed tourism-industry demand.
- Public investment remained strong overall, but shows a weakening trend due to significant drops in rental housing investment.

In the first half of FY 2012, the national state-of-emergency declaration kept be issued for about six months from May 23 to September 30, which led to a tough environment with restrictions to limit movement over prefectures. (Yellow-shaded portions of the graph indicate state-of-emergency periods.)



Source: Okinawa Prefecture government data (for graph creation)



Source: Ryugin Research Institute K.K. data (for graph creation)

Unemployment Rates, Job-openings-to-applicants Ratios, and Corporate Bankruptcies

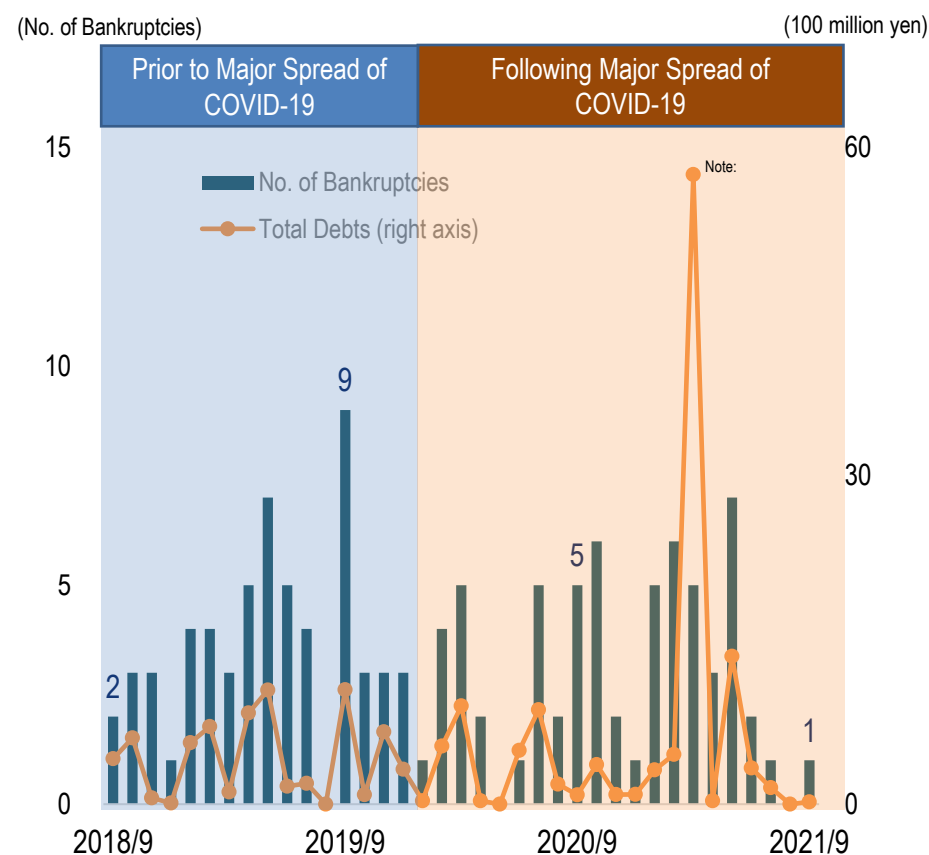
Declining demand in tourism, a key Okinawa Prefecture industry, and other such negative developments have continuously led to a worsening trend in increased unemployment rates and decreased job-openings-to-applicants ratios. On the other hand, corporate bankruptcies have leveled out thanks to government emergency fiscal measures, assistance measures by financial institutions, and other such countermeasures.

Unemployment Rates and Job-openings-to-applicants Ratios



Sources: Okinawa Prefecture government, Cabinet Office, Ministry of Internal Affairs and Communications

No. of Corporate Bankruptcies and Total Debts



Source: Tokyo Shoko Research

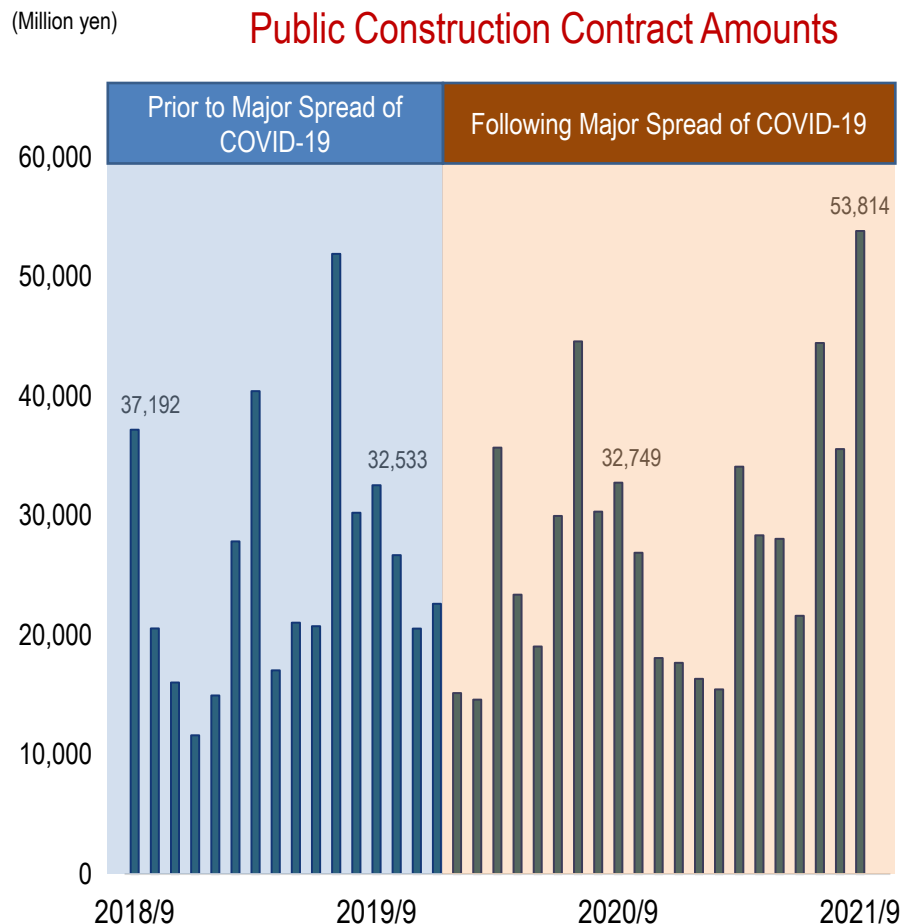
Note: [Total debts as of March 2021: approx. 5.7 billion yen]

* Accommodation industry: approx. 3.6 billion yen

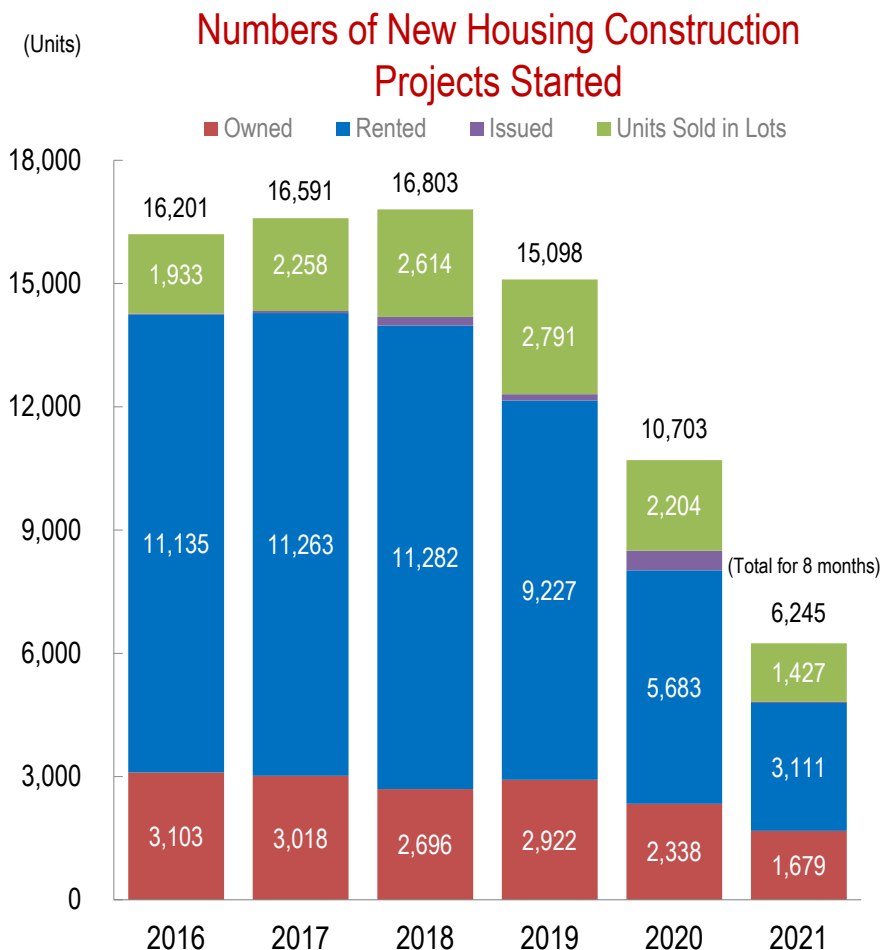
* Chemical engineering products manufacturing: approx. 1.7 billion yen

Public Construction Contract Amounts and Numbers of New Housing Construction Projects Started

New public construction contract amounts remained strong despite the spread of COVID-19. Numbers of new housing construction projects were weak overall, primarily due to a significant decline in new rental housing construction.



Source: West Japan Construction Company Okinawa Branch



Source: "Housing Starts Statistics," Ministry of Land, Infrastructure, Transport and Tourism



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2

Financial Results for the Fiscal Year Ended September 30, 2021

Received an honorable mention in the 29th (Fiscal 2020)
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Financial Summary (Consolidated) (1/2)

Revenue decreased and profit increased. Consolidated interim net income increased, primarily due to profit increase for bank only.

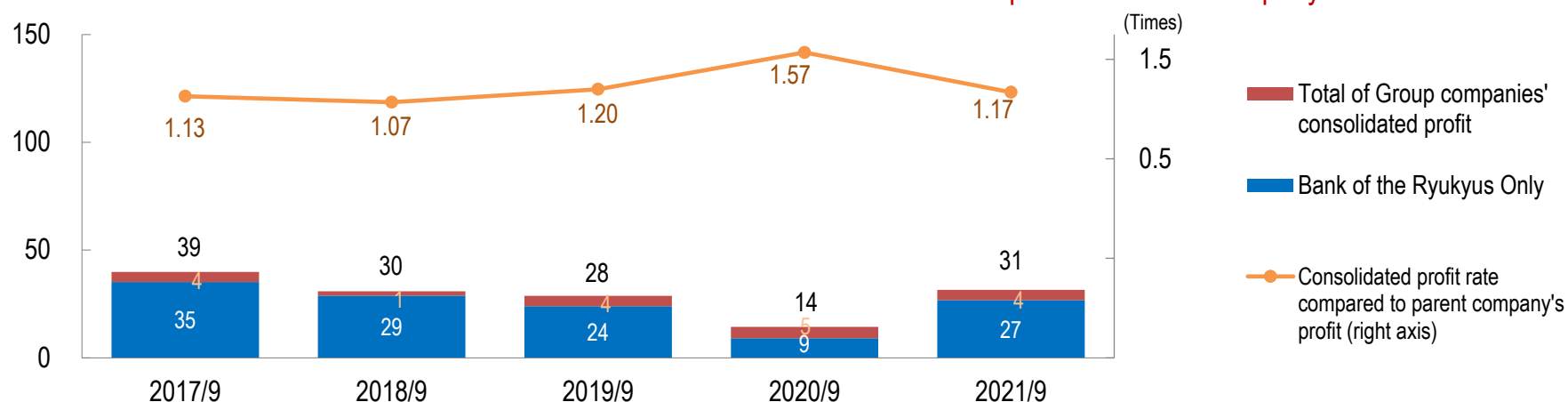
(100 million yen)

	FY 2021 (Ending Sep. 2021)		FY 2020 (Ending Sep. 2020)
		Year on Year	
Ordinary revenue	288	-2	290
Ordinary expenses	240	-27	267
Ordinary profit	47	24	23
Interim profit attributable to owners of the parent company	31	17	14

Note: Year-on-year calculation is spreadsheet based.

(100 million yen)

Interim Consolidated Net Income and Consolidated Profit Rates Compared to Parent Company's Profit



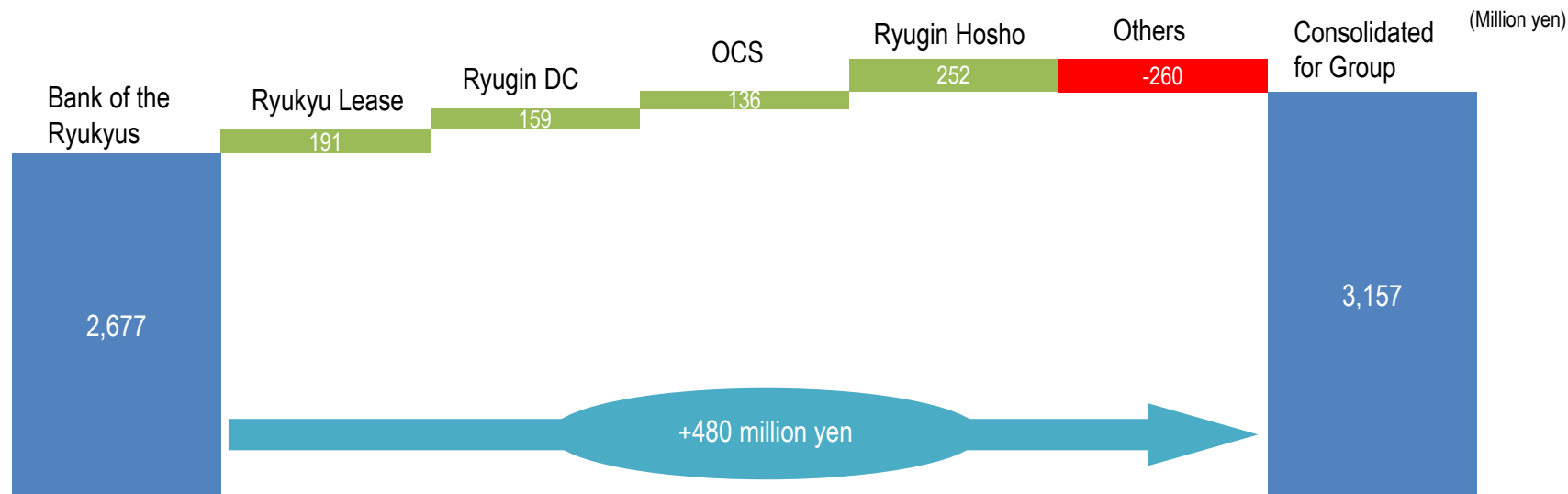
Financial Summary (Consolidated) (2/2)

For each of the group of Bank of the Ryukyus, interim net income was secured to be in surplus.

(100 million yen)

	Bank of the Ryukyus	Ryukyu Lease	Ryugin DC	OCS	Ryugin Hosho	Others
Ordinary revenue	193	82	8	10	4	-10
Ordinary profit	39	2	2	1	3	-2
Interim net income	26	1	1	1	2	-2

Note: "Others" encompasses inter-company eliminations and also includes Ryugin Business Service Co., Ltd. and Ryugin Research Institute Ltd.



Financial Summary (Non-Consolidated)

Revenue and profit increased. Due to forward-looking provisioning of reserves in the fiscal year ended March 31, while additional credit costs were not generated, credit costs decreased.

(100 million yen)

	FY 2021 (Ending Sep. 2021)		FY 2020 (Ending Sep. 2020)
		Year on Year	
Ordinary revenue	193	5	188
Business gross profit (a)	157	3	154
Expenses (b)	122	-3	125
Real net business profit (c = a - b)	35	6	29
Net credit costs	-5	-18	13
Other extraordinary gains/losses	-1	1	-2
Ordinary profit	39	25	14
Interim net income	26	17	9

Note: Year-on-year calculation is spreadsheet based.

Summary of Profit/Loss Trends (Non-Consolidated: September 2017 to September 2021)

(Million yen)

	2017/9	2018/9	2019/9	2020/9	2021/9	Year-on-year
Profit from customer services*1	1,593	1,353	1,706	1,617	2,409	+792
Deposit and loan balance*2	10,970	10,918	11,313	11,530	11,563	+33
Profit from service charges*3	2,561	2,617	2,731	2,777	3,129	+352
Expenses	-11,938	-12,182	-12,339	-12,690	-12,283	+407
Profit/loss in Trading Division	3,075	2,602	1,923	997	1,032	+35
Profit/loss in Securities & International Department	2,738	2,110	1,698	720	796	+76
Interest and dividends	1,392	1,361	621	637	506	-131
Gains/losses from forex and commodities trading	212	782	107	60	34	-26
Balance of 5 bond accounts	103	-73	672	173	79	-94
Balance of 3 share accounts	965	-18	-320	19	29	+10
Policy-related investment	336	492	224	277	235	-42
Net credit costs	222	-126	-103	-1,330	582	+1,912
General provision for doubtful accounts (reversal)*4	26	-557	-57	-864	577	+1,441
Miscellaneous, corporate tax, etc.	-1,377	-947	-1,134	-373	-1,346	-973
Interim net income	3,513	2,882	2,391	911	2,677	+1,766

*1 Profit from Customer Services = Deposit and Loan Balance + Profit from Service Charges – Expenses

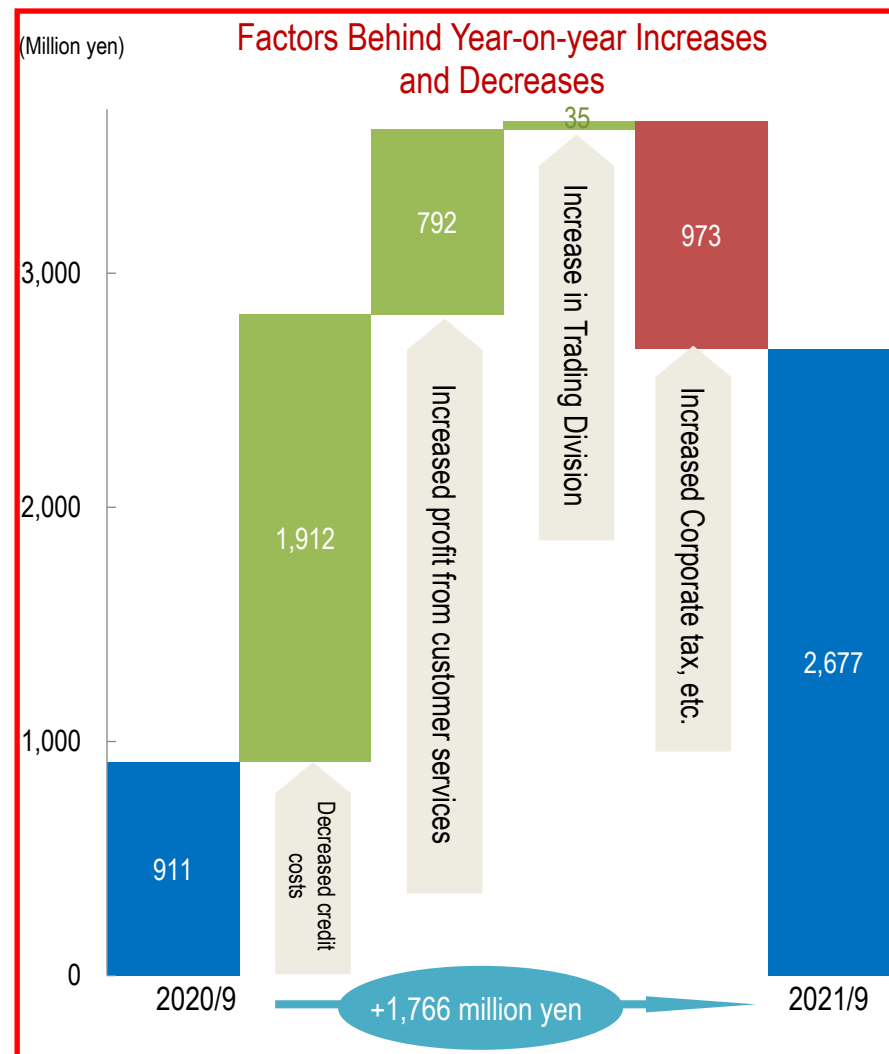
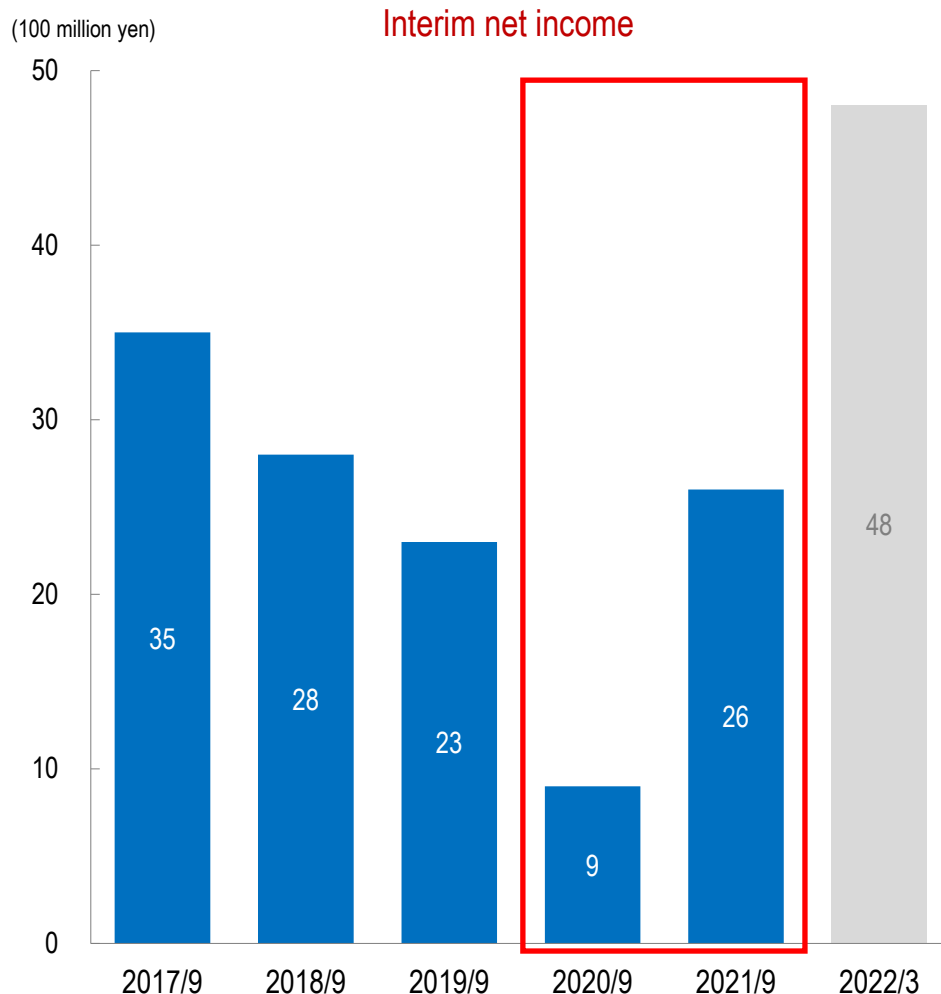
*2 Balance of deposits and loans (incl. loan-related fees). Interest on deposits is calculated based on currency swap income in real terms.

*3 Profit from service charges (excl. loan fees).

*4 General provision for doubtful accounts: negative amounts indicate a provision and positive amounts indicate a reversal.

Profit/Loss During the Fiscal Year Ended September 30, 2021

Year-on-year profit substantially increased due to decreased credit cost and increased profit from customer services.

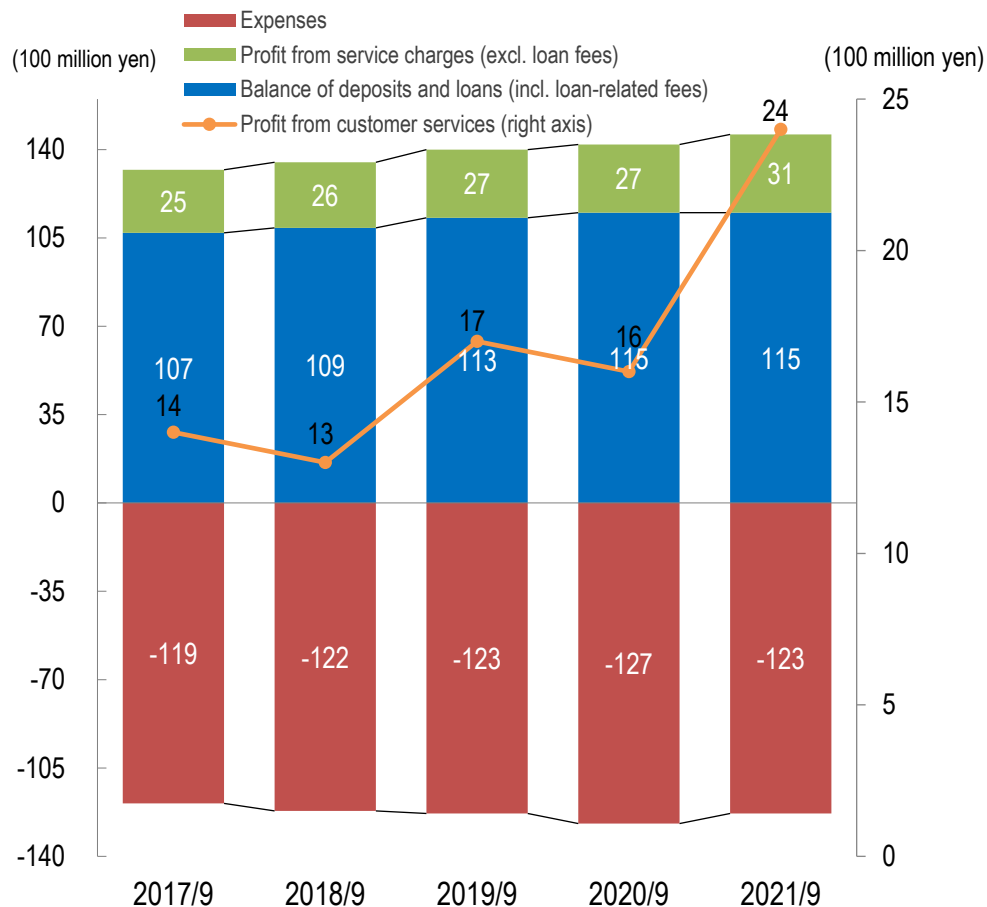


* "Profit from Customer Services" showed results for the half of the relevant period, while the estimate of the whole financial year was stated for the results of FY 2021 (Ending in Mar. 2022).

Profit from Customer Services

Due to reduced expenses, increased profit from service charges, etc., profit from customer services increased.

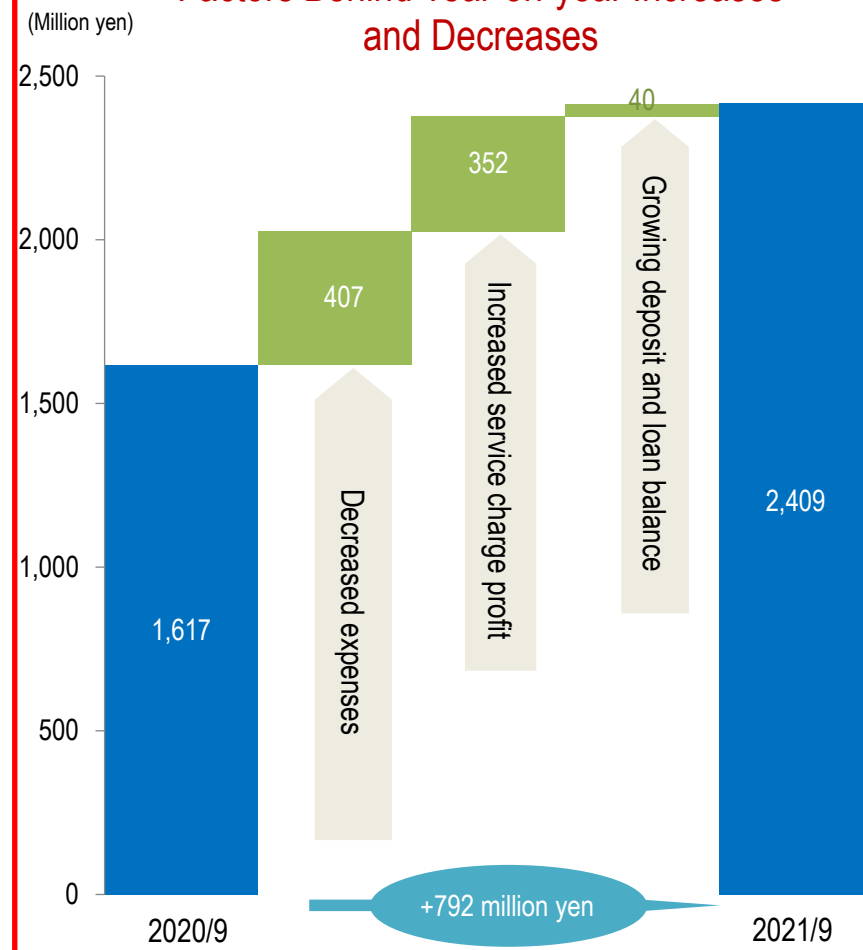
Profit from Customer Services



Note: Profit from Customer Services = Deposit and Loan Balance + Profit from Service Charges – Expenses

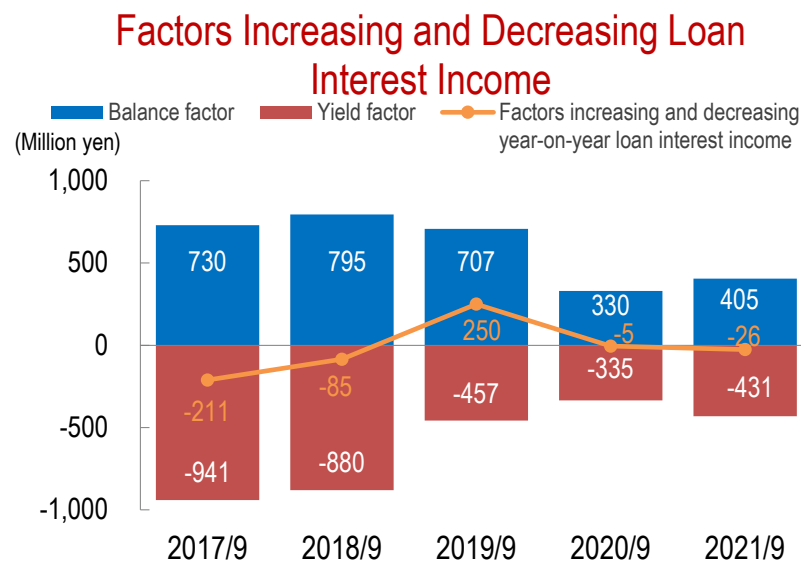
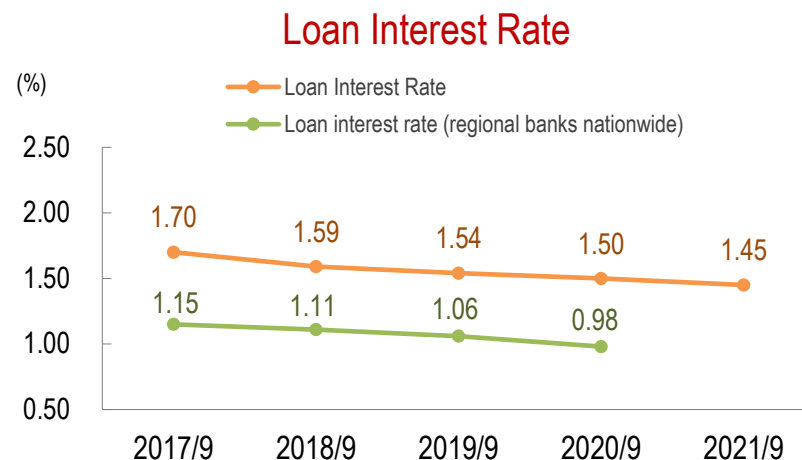
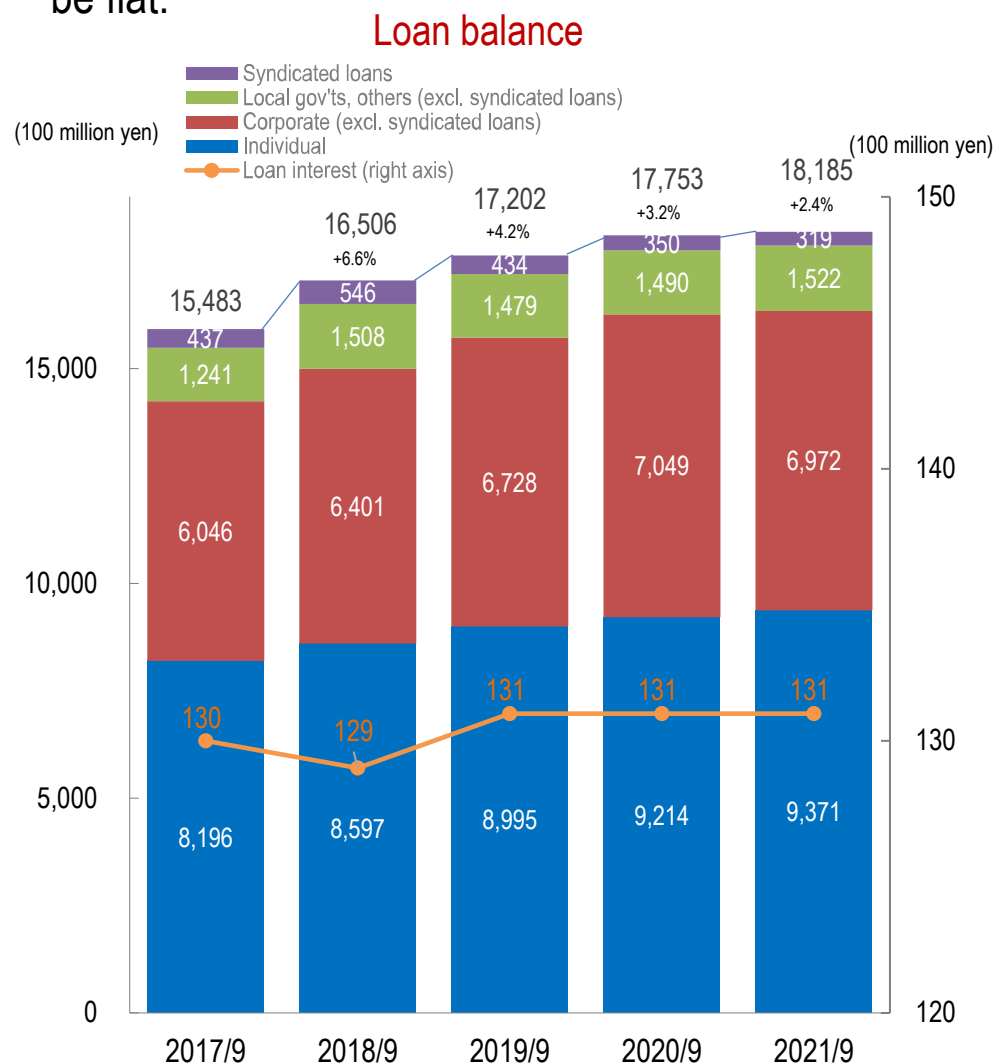
Note: For balances of deposits and loans, interest on deposits is calculated based on currency swap income in real terms.

Factors Behind Year-on-year Increases and Decreases



Loans (1/2)

Slowdown in the growth rate of loan balance and the declined interest rate, loan interest continued to be flat.

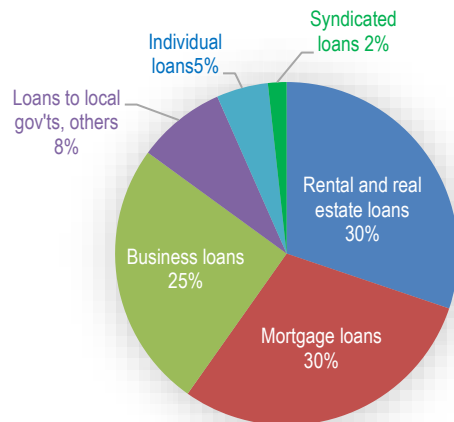


Note: Loan-related fees (consumer loan guarantee fees and group credit life insurance premiums) are deducted from the amount of loan interest income.

Loans (2/2)

COVID-19-related funding support and other measures brought about pronounced declines in yields from business loans.

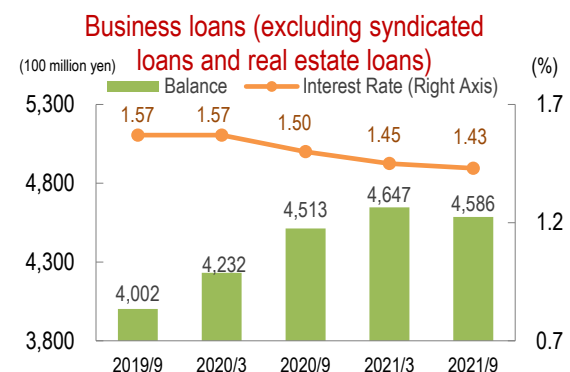
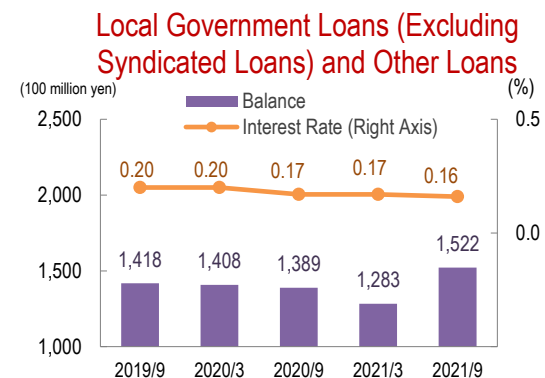
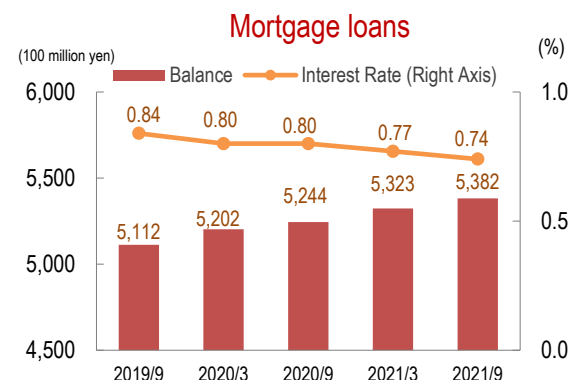
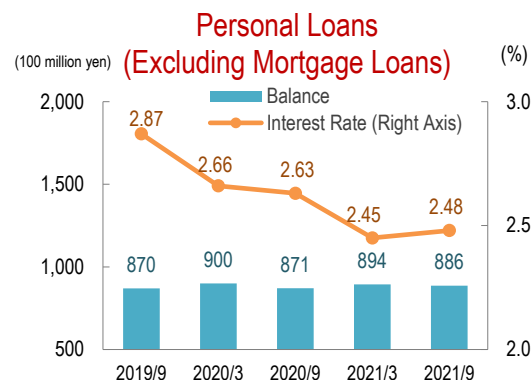
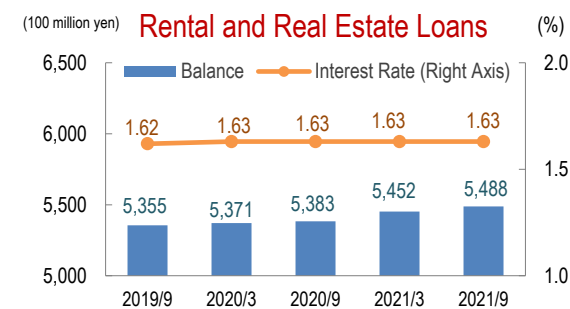
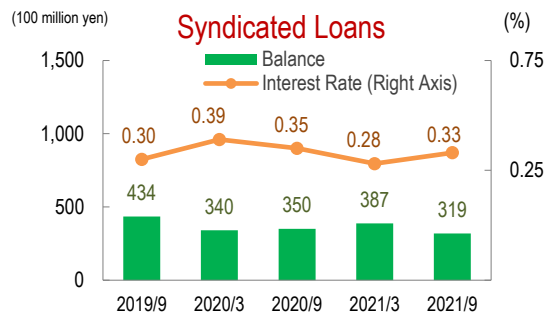
Breakdown of Loan Balances by Use



Note: Loan-related fees (consumer loan guarantee fees and group credit life insurance premiums) are deducted from yield calculation.

Interest Rate Conditions for Loans (Effectively Interest-free and Unsecured) to Local Governments

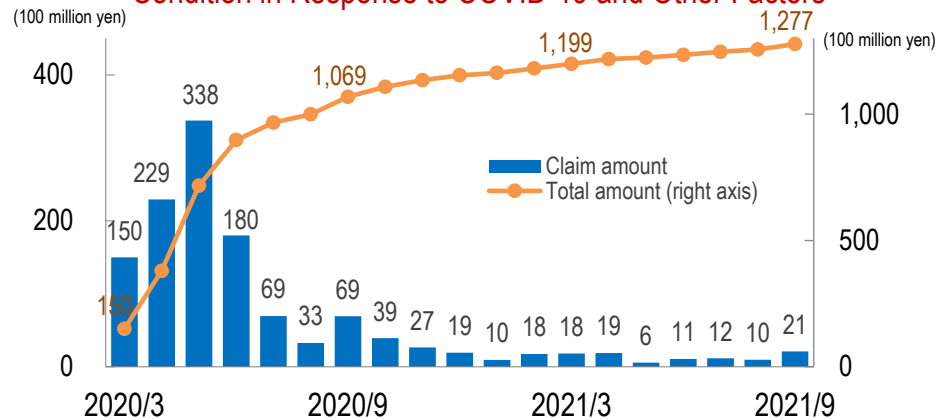
Local Gov't	Base Rate (Fixed)
Tokyo Metropolis	1.7%
Nara Pref.	2.175% (with 1.9% subsidized by nat'l gov't)
Fukuoka Pref.	1.3%
Kagoshima Pref.	1 year or less: 1.4% More than 1 year, max. 3 years: 1.6% More than 3 years, max. 5 years: 1.7%
Okinawa Pref.	0.8%



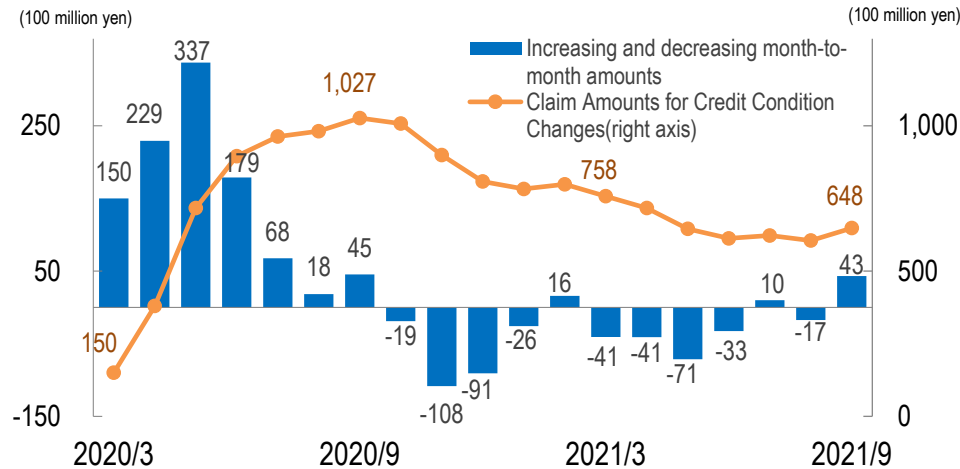
COVID-19 Crisis Financial Support (1/2)

The amounts of provided loans with changed credit conditions and issued new loans have leveled out after COVID-19 pandemic was under control.

Trends of Provided Loan Amounts with Changed Credit Condition in Response to COVID-19 and Other Factors

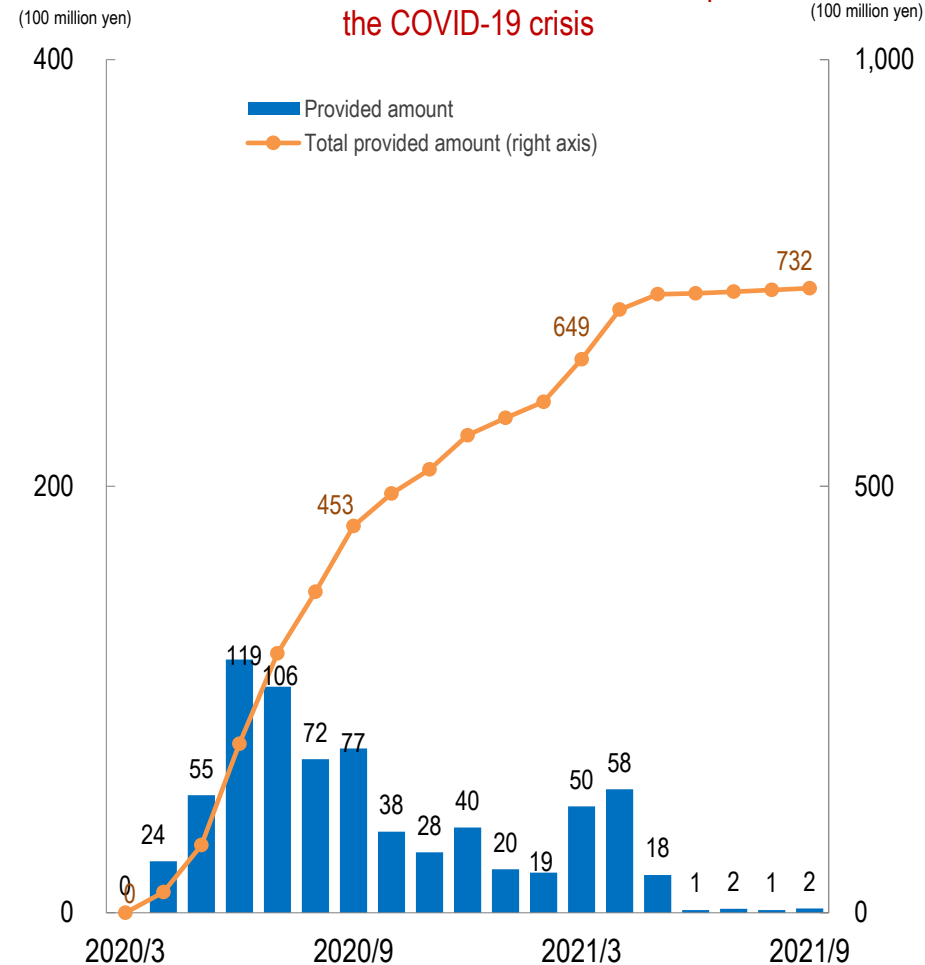


Claim Amounts for Credit Condition Changes in Response to COVID-19 and Other Factors



Note: Claim amounts for which principal payment has resumed following start of the changed-condition period by the creditor are subtracted from the claim amounts for credit condition changes shown in the graph.

Trends of Provided Loan Amounts made in response to the COVID-19 crisis

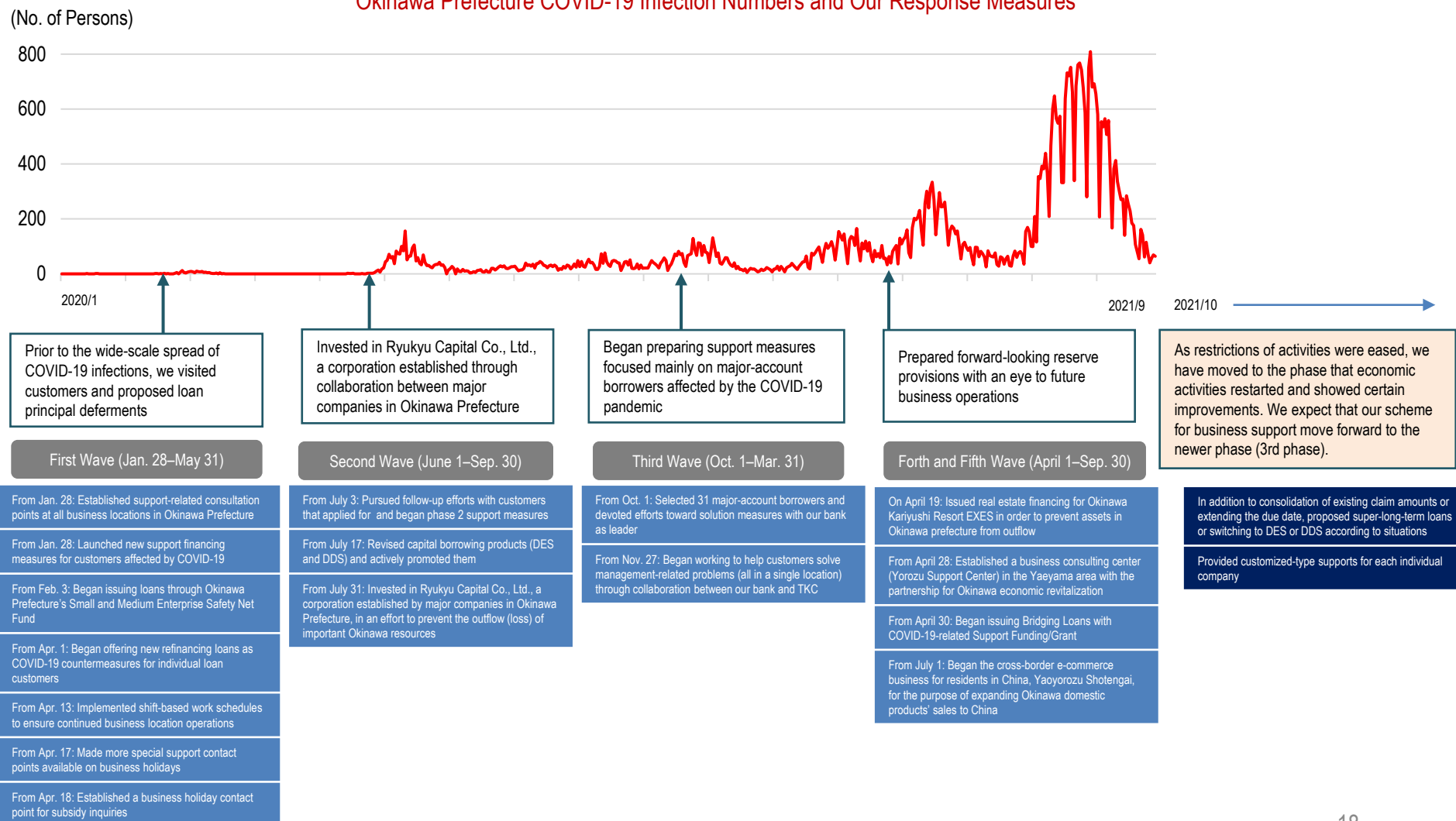


Note: Regarding loans made for response to the COVID-19 crisis, amounts in the graph are reached by adding together loans from the prefectural Small and Medium Enterprise Safety Net Fund and COVID-19 Infection Countermeasures Fund (*Acceptance finished as of March 2021).

COVID-19 Crisis Financial Support (2/2)

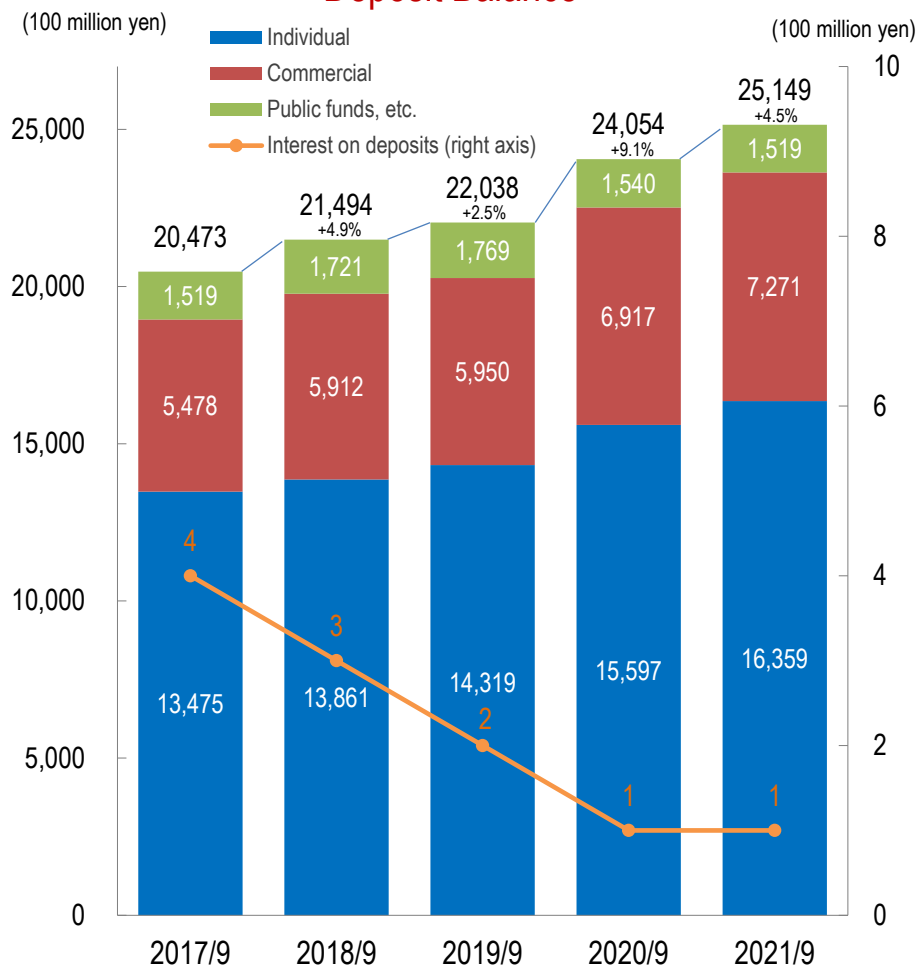
We have provided proactive support for our customers prior to the spread of COVID-19. From October 2021, we have provided supports for the new phase with restart of economic activities in mind.

Okinawa Prefecture COVID-19 Infection Numbers and Our Response Measures

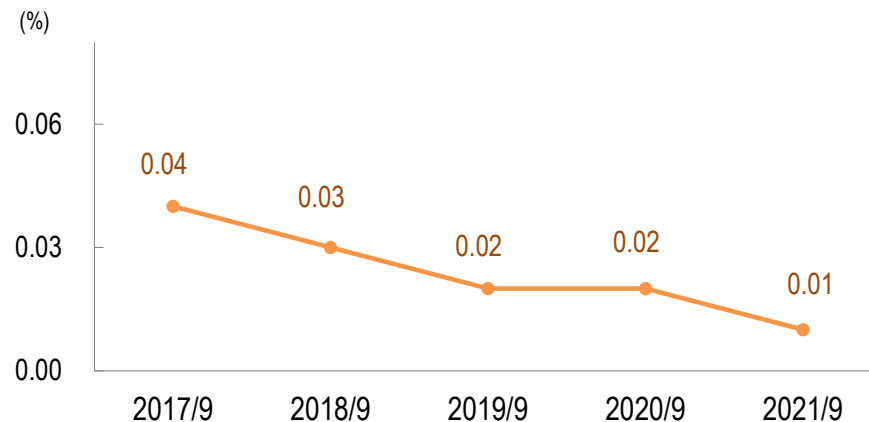


Deposit balance substantially increased due to COVID-19-related funding support and decline in consumption caused by avoiding going out.

Deposit Balance

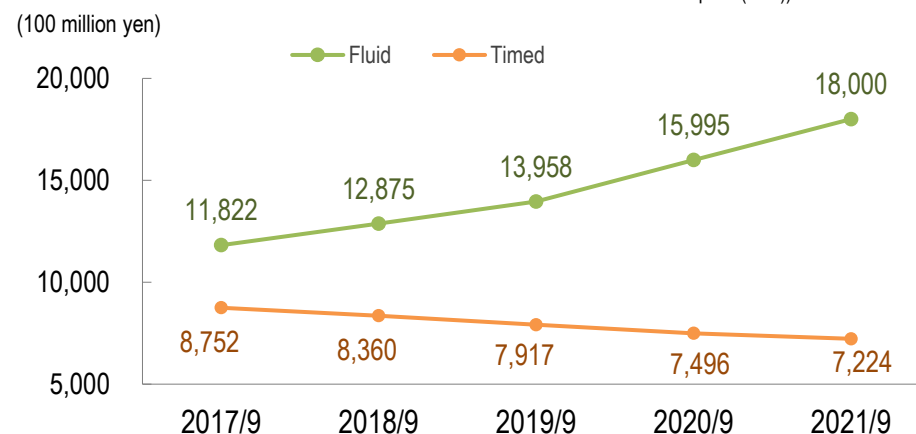


Interest on deposits



Averaged Liquid and Timed Deposit Balances

(Does not include certificates of deposit (CDs))



Note: Includes certificates of deposit (CDs).

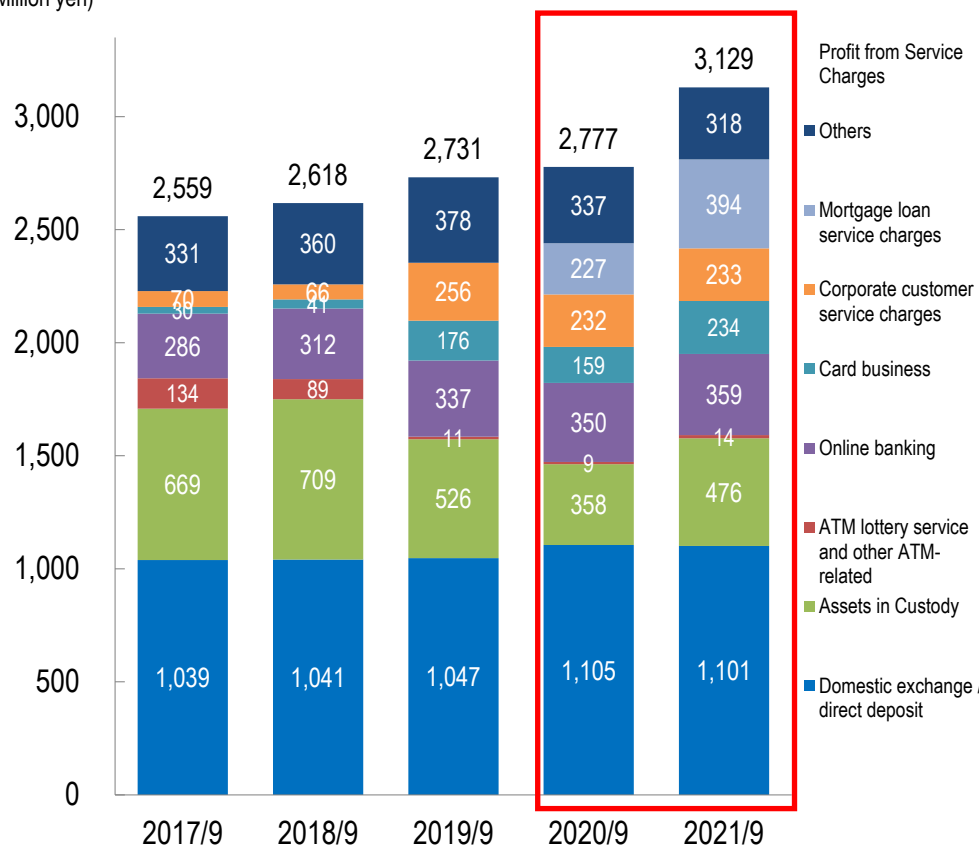
Profit from Service Charges

Service charges for mortgage loans, assets in custody service, card business services, and similar helped bring service charge profit up.

Trends in Profit from Service Charges

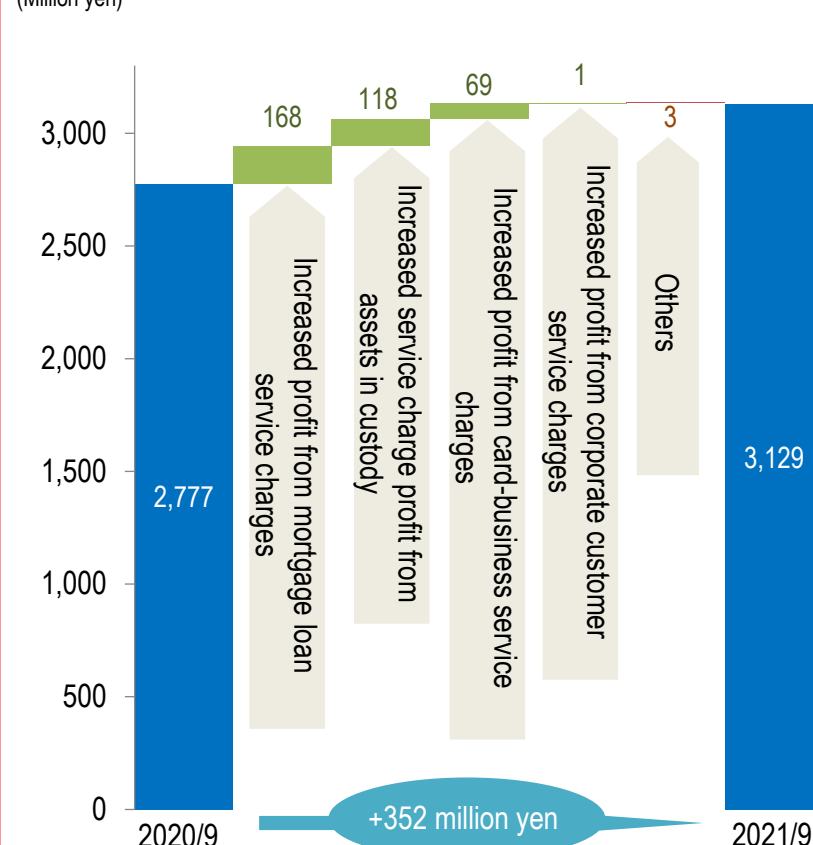
(Excluding Group Credit Life Insurance Premiums and Loan Guarantee Fees)

(Million yen)



Factors Behind Year-on-year Increases and Decreases

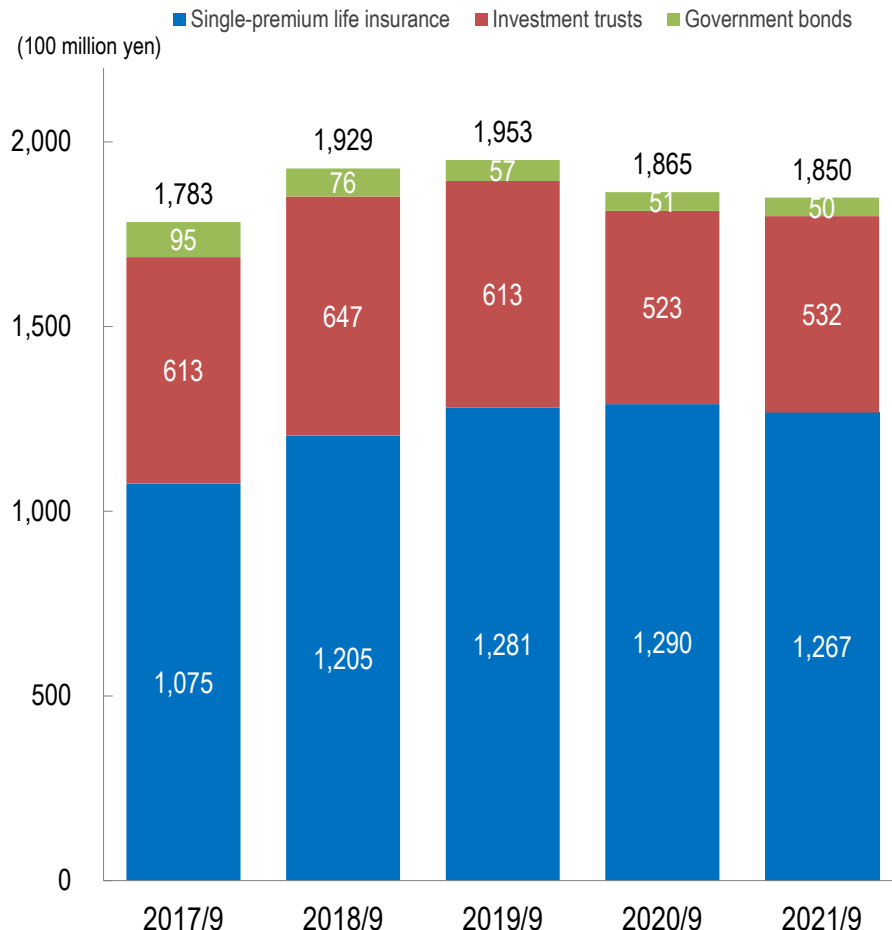
(Million yen)



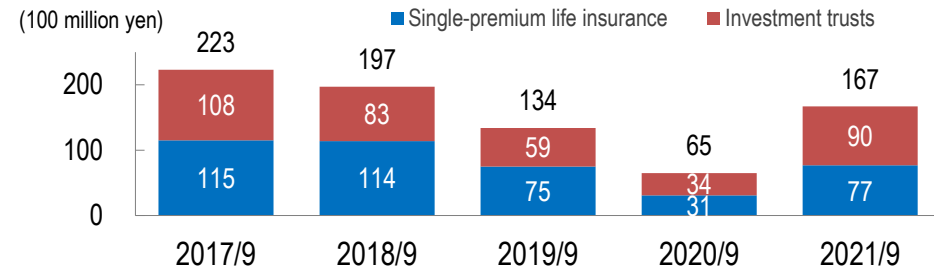
Assets in Custody

By developing sales strengthening measures for assets in custody, sales revenue from investment trusts, single-premium life insurances, and commercial insurances increased.

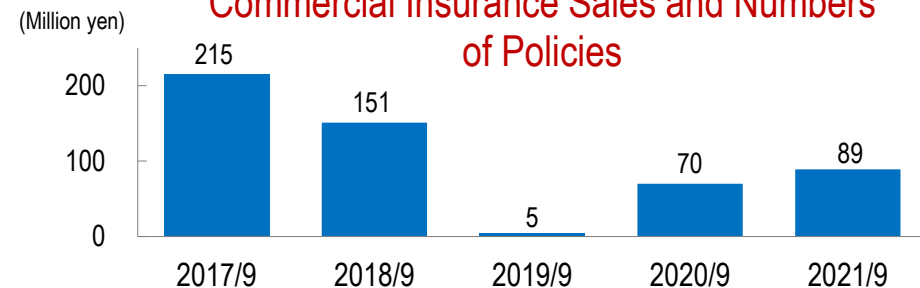
Assets in Custody Balance



Assets on Custody Sales Revenues



Commercial Insurance Sales and Numbers of Policies



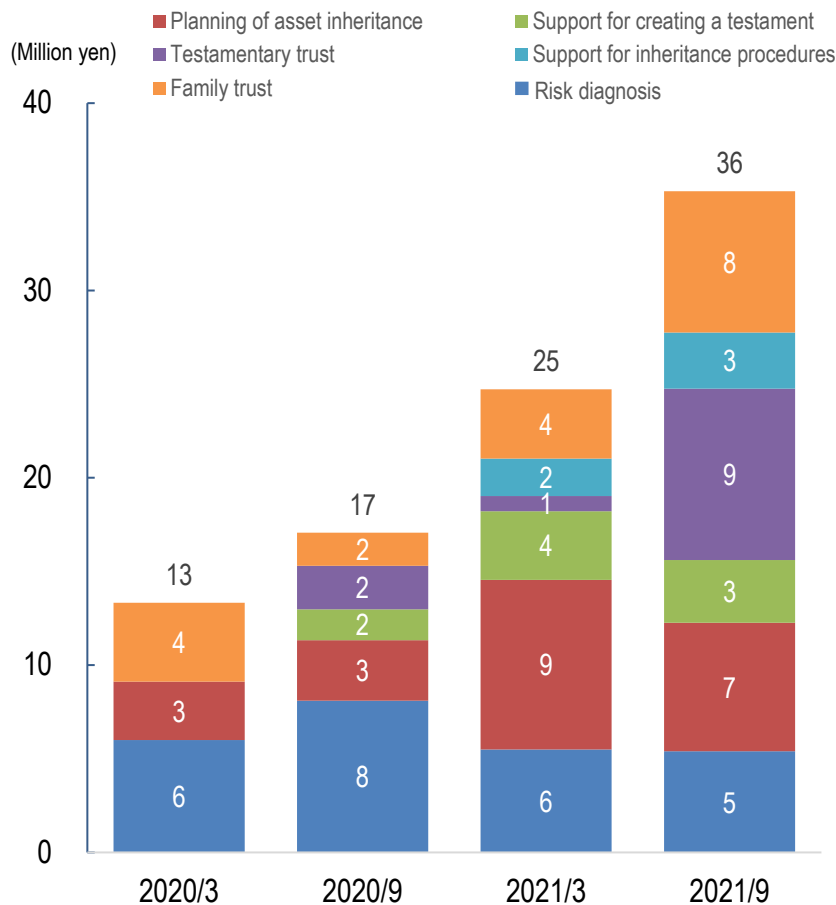
Sales Strengthening Measures (From April 2021) for Assets in Custody

- We added more members to our Assets in Custody Promotion Team to strengthen assets in custody sales, and assigned these personnel to all blocks throughout the prefecture.
- By changing the role of the Assets in Custody Promotion Team from sales support to retail-field personnel training, we worked to foster human resources capable of proposing products and services better suited to each customer's current situation and stage in life, thus strengthening asset inheritance consulting services, asset management consulting services and so forth.

Individual Customer Services

We have promoted asset inheritance supports for individuals from FY 2017. Since our efforts about the issues in inheritance was widely spread and recognized, Service Fees for Individual Customers increased

Service Fees for Individual Customers



How to support asset inheritance for individuals

Supported asset inheritance for individuals (all in a single location)

Step 1: Understanding the current situation (family structure, creating a property ledger, hearing thoughts for asset inheritance)

Step 2: Risk diagnosis (measures for division of inheritance property, understanding of funds needed to pay tax, etc.)

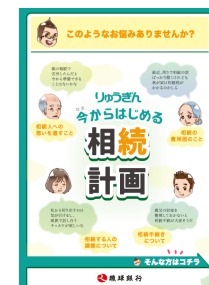
Step 3: Planning of asset inheritance and supports for implementation

Note: After planning of asset inheritance we will support for implementation of testamentary trust, family trusts, or others.

Our Support System

Introduction of a fully-flat organizational system in which both sales personnel and bank tellers handle sales and bank counter tasks

- Needs for inheritance were expanded due to changes in attitudes for inheritance as expanding COVID-19 pandemic.
- We realized provision of high-quality administration/services for customers and solutions by maximizing sales capabilities.
- We fostered human resources who can provide optimal products and services according to the customers' life stages, led by the Bank headquarters.

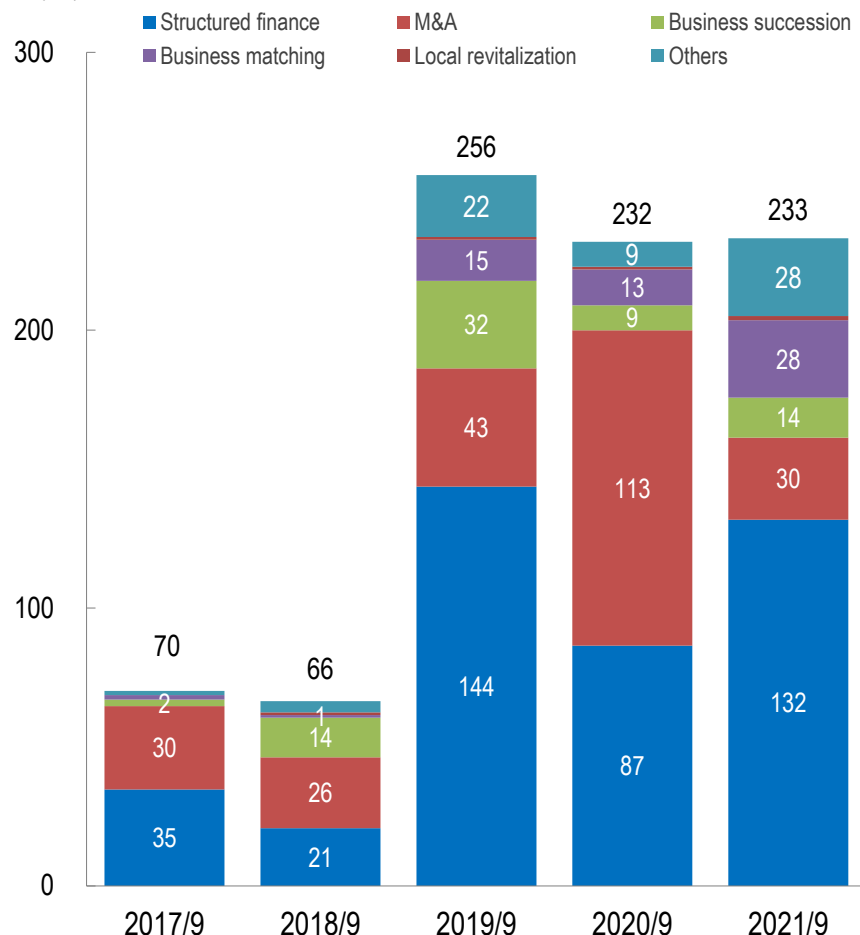


Corporate Customer Services

Profit from service charges remained flat. No. of consulting for M&A showed an increasing trend due to the COVID-19 crisis.

Service Fees for Corporate Customers

(Million yen)



Primary Consulting Business Services

Structured Finance

- Targeting corporate customers who want to ensure long-term, stable funds, we offer advice on placing private bonds and assist with arranging syndicated loans.

Mergers and Acquisitions

- Targeting customers who have no successors within their family or business, we offer advice on the M&A process and address concerns and questions. Using our networks inside and outside Okinawa Prefecture, we introduce customers to potential companies that can take over their business and assist in the process through to completion.

Business Succession

- Targeting customers considering handing over treasury shares and/or business assets, our seasoned staff and certified tax accountants offer advice such as potential future direction for the company and ways to avoid disputes.

Business Matching

- Using our networks, we introduce business partners and clients to customers and provide support to help solve management issues.

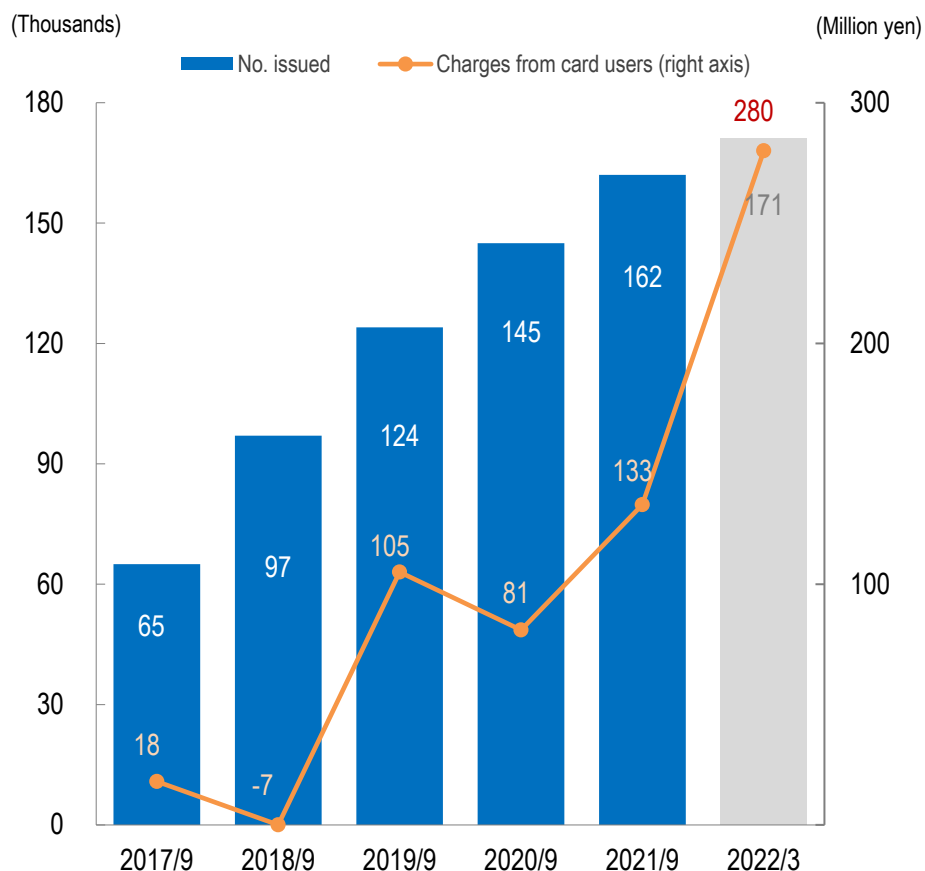
Local Revitalization

- We provide support for developing business overseas, and contribute to community growth in collaboration with BOR venture funds, the OKINAWA Startup Program, the local government and other organizations.
- We work to solve issues facing the community in various ways, such as introducing foreign workers to resolve human resource shortages.

Card-related Business (1/2)

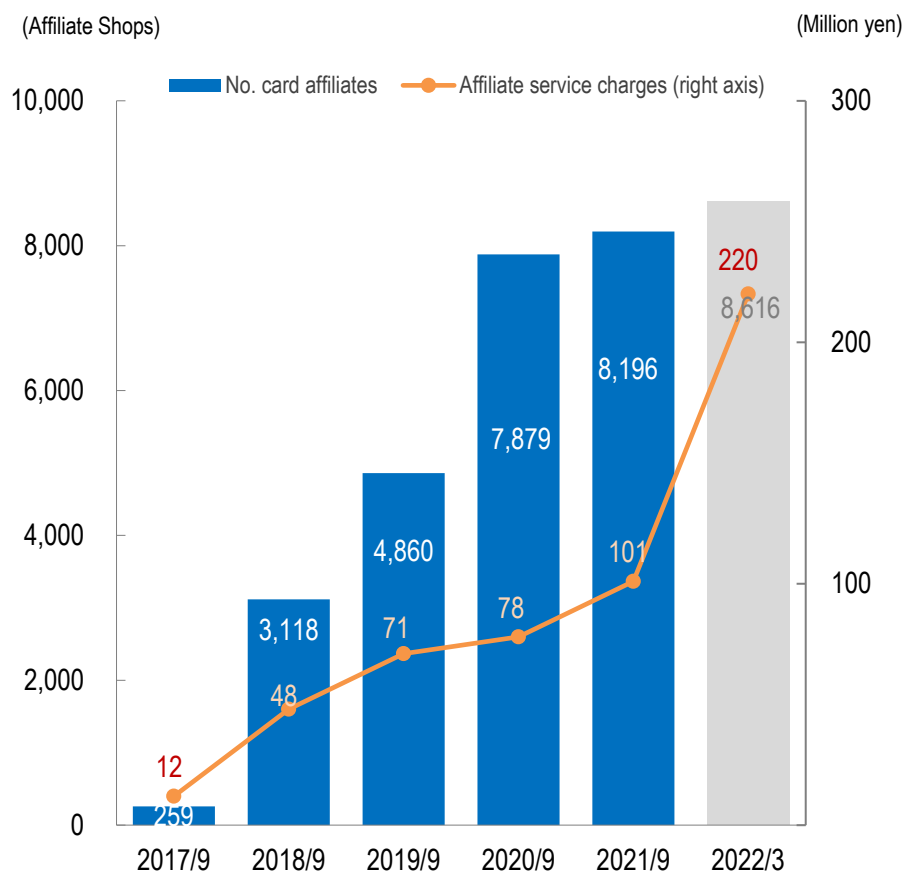
As both numbers of Visa debit cards issued and card affiliates steadily increased, charges from card users and card affiliates increased even in the COVID-9 crisis.

Total Numbers of Visa Debit Cards Issued and Charges from Card Users



Note: Profit "from Charges from Card Users" showed results for every half of the period, while the estimate of the whole financial year was stated for the results of FY 2021 (Ending in Mar. 2022).

No. Card Affiliates and Affiliate Service Charges



Note: Profit "from Affiliate Service Charges" showed results for the half of the relevant period, while the estimate of the whole financial year was stated for the results of FY 2021 (Ending in Mar. 2022).

Numbers of new members grew for Visa debit cards with contactless payment functionality. Payment terminal functions are becoming increasingly sophisticated at card-affiliate locations as we accelerate efforts to sign up new affiliates.

Ryugin Visa Debit Card

- 2015/10 Began offering the Ryugin Visa Debit Card
- 2018/7 Began immediate, over-the-counter issuance of cards at Ryugin locations
- 2018/9 Began issuing the corporate-customer Ryugin Visa Debit Card

Recent Main Efforts

Issuance of Debit Cards with Visa Touch Payment Feature (July 2020)



Card Affiliate Services

- 2017/1 Began offering customer services for card affiliates
- 2018/5 Began offering electronic money services (five main brands)
- 2019/9 Began support for METI cashless and customer return initiative
- 2021/7 Began offering affiliate services of UnionPay, the international settlement brand.

Newly Added Brands



- In response to growing support nationwide for QR code payments, we supported QR code payments for five major service brands.
- We now offer support for 28 brands at affiliate locations, achieving the widest-reaching brand support in a single payment terminal among all such terminal types in Japan.

Recent Main Efforts

Began Offering Ticket Vending Machines with Cashless Payment Functionality (March 2021)

- Our bank lends ticket vending machines with built-in touch-panel settlement terminals to affiliates. These machines support credit card, electronic money, QR code and cash payments.
- The technology was developed jointly by our bank and The Chiba Bank, Limited, in collaboration with Toshiba Tech Corporation and the TSUBASA Alliance.



Affiliated with UnionPay, the International Settlement Brand (July 2021)

- Our bank officially obtained a brand license (principal member) of UnionPay on July 2021 for the first time among regional banks and began affiliate services of the UnionPay brand directly.



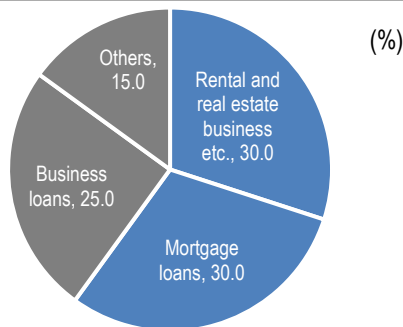
* UnionPay Card

- The cards are widely used all over China and also issued in 70 countries and regions in the world. Total number of issued cards has reached 160 million other than the mainland China.

To facilitate proactive efforts for ESG, we strengthened new services and efforts in the Bank.

Recent Main Efforts for E (Environment Measures)

Breakdown of Loan Balances by Use for Bank of the Ryukyus



- In Breakdown of Loan Balances by Use for Bank of the Ryukyus, balance of the rental and real estate loan and the mortgage loan is approximately 60.0%. In response to environment issues through business activities, we began offering loan products as follows.

Loan Products

On October 2021: Began offering Ryugin Eco-power Loan

- Loan product for introduction of facilities which reduce emissions of greenhouse effect gases and contribute to climate control.



On October 2021: Added the certification of ZEH*1 and BELS*2 for items subject to the preferential interest rate of the mortgage loans/rental and real estate loans

- Added ZEH and BELS that are systems to certify eco-friendly houses to items subject to the preferential interest rate.

*1 ZEH (Net Zero Energy House): Houses to aim for a balance of zero annual primary energy consumption by introducing highly efficient equipment and systems, realizing substantial energy-saving with maintaining the quality of indoor environment, and introducing renewable energy.

*2 BELS: System in which the third-party evaluation organization evaluates and certifies energy saving performance in new and existing buildings

Recent Main Efforts for S (Social Problems)

Loan Products

On October 2021: Began offering Ryugin SDGs Loan

- Donated the equivalent amount of 0.10% of the total amount of issued loan to the management organization of World Heritage or others



Efforts in the Bank

On July 2021: Obtained the certification of Nearly ZEB*3 for the first time among financial institutions in Okinawa prefecture

- We realized Nearly ZEB by reducing the energy consumption by 75.5% in the Motobu branch of the Bank of the Ryukyus.

*3 ZEB (Zero Energy Building): Based on the reduction rate of energy consumption, reduction of annual energy consumption for the reference building is classified as four stages, such as ZEB for 100% reduction or more, Nearly ZEB for 75% reduction or more, or others.



Recent Main Efforts for G (Governance)

On July 2021: Represented our agreement for the recommendation of Task Force on Climate-related Financial Disclosures (TCFD)

- While understanding risks and opportunities of climate changes affecting business activities of our bank and reflecting them to our management strategy and risk management, we also forecast their financial impacts and disclose them as the financial information.

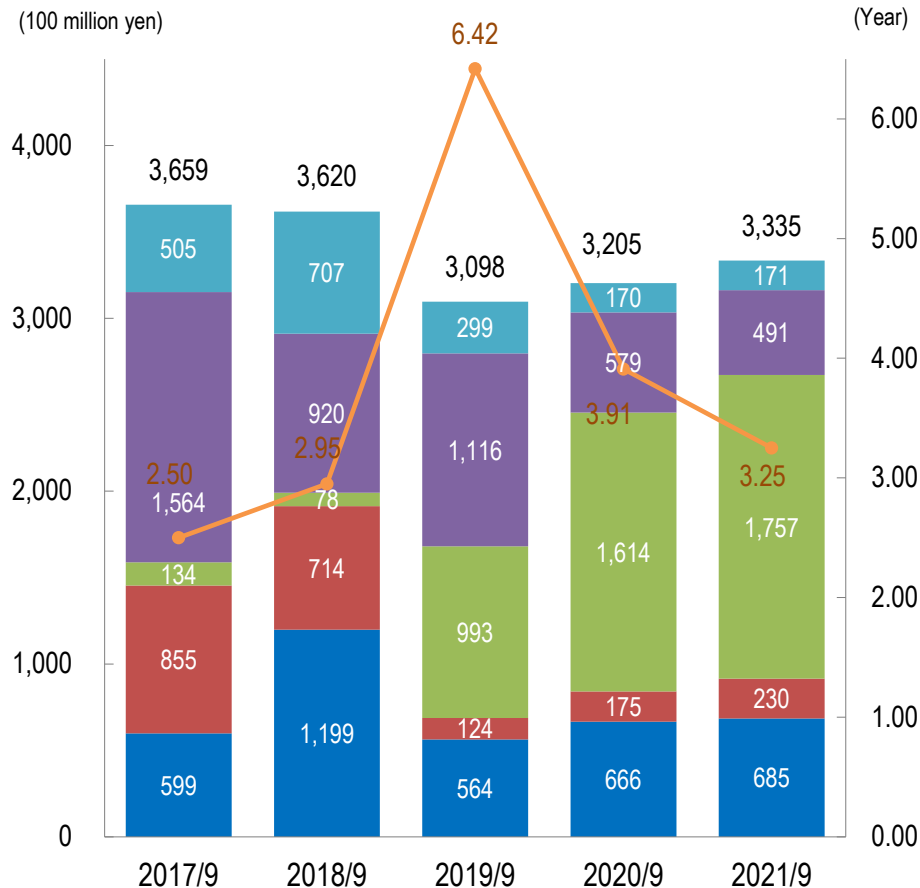
On October 2021: Newly established the Division of Sustainability Promotion

- We develop the corporate social responsibility (CSR) that we have ever done and widely contribute sustainable development in local communities and environments.

Increases in local government bonds grew the balance while shortening of bond duration periods kept interest rate risk down. Also, reduces the interest-rate risk by shortening of duration.

Securities Balance and Duration

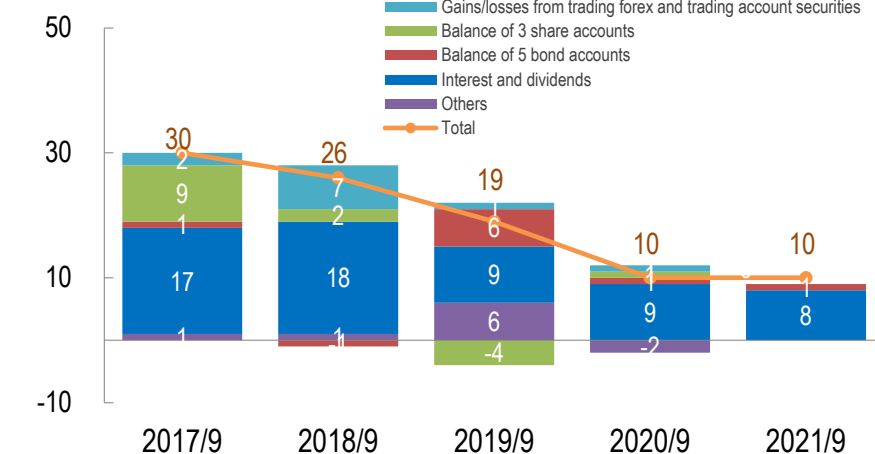
- Others (foreign bonds, etc.)
- Corporate bonds
- Local government bonds
- Government bonds
- Stocks, ETFs, investment trusts
- Duration of yen-denominated bonds (right axis)



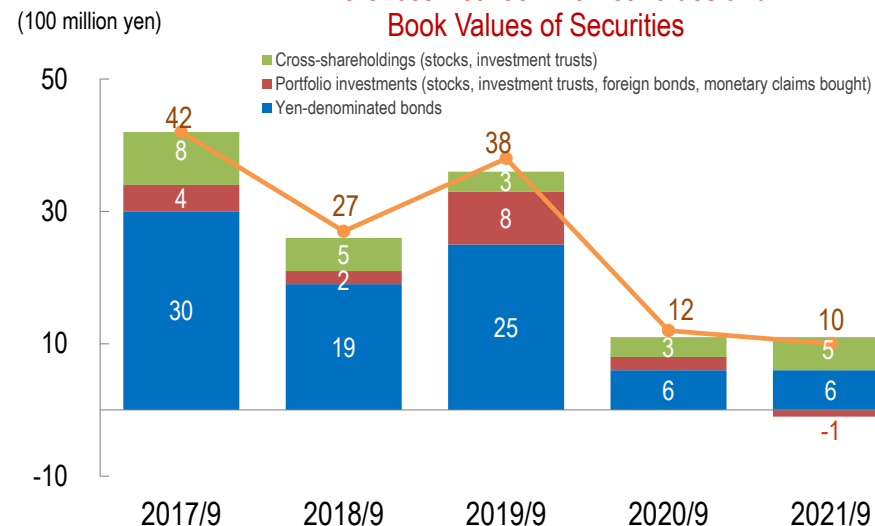
(100 million yen)

Profit/loss in Trading Division

- Gains/losses from trading forex and trading account securities
- Balance of 3 share accounts
- Balance of 5 bond accounts
- Interest and dividends
- Others
- Total



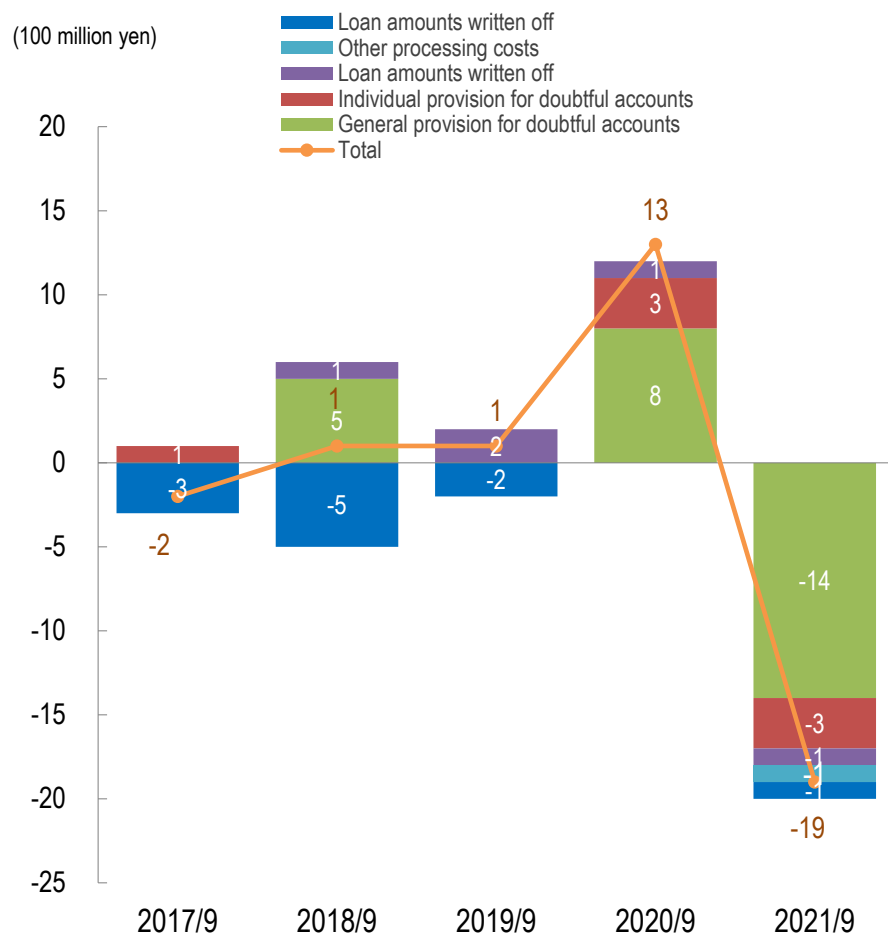
Differences Between Market Values and Book Values of Securities



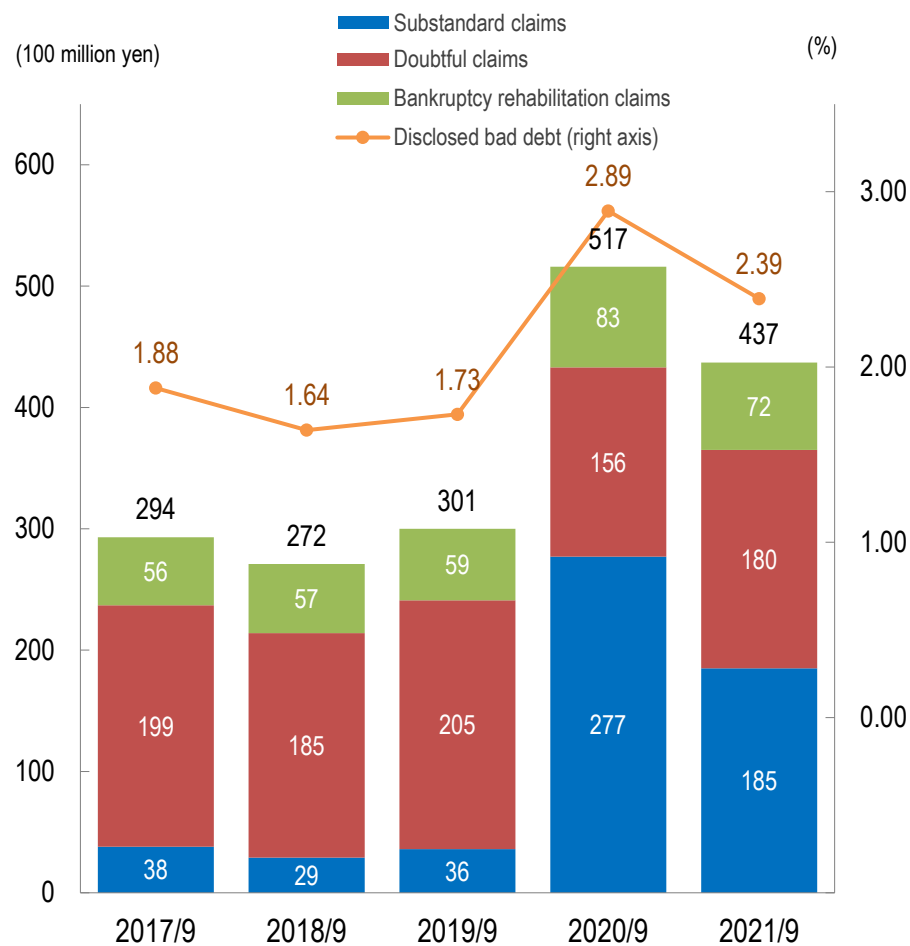
Net Credit Costs and Disclosed Bad Debt

Introduction of forward-looking reserve provisions in FY 2020. Reversal of net credit costs due to restart of principal payment from a part of business operators and recovery of economic indicators, or others.

Net Credit Costs



Disclosed Bad Debt



Overview of Forward-looking Provisioning (1/2)

By switching to a more rational estimation method for future risk calculation that takes current and future information into consideration, we have strengthened our standing against future potential loss and risk. This bolsters our financial resilience to economic environment downturns in the future and makes it possible to focus firmly on forward-looking sales efforts, thus cultivating a framework that supports customers without fear of additional credit costs.

Provision for Doubtful Accounts Calculation Process

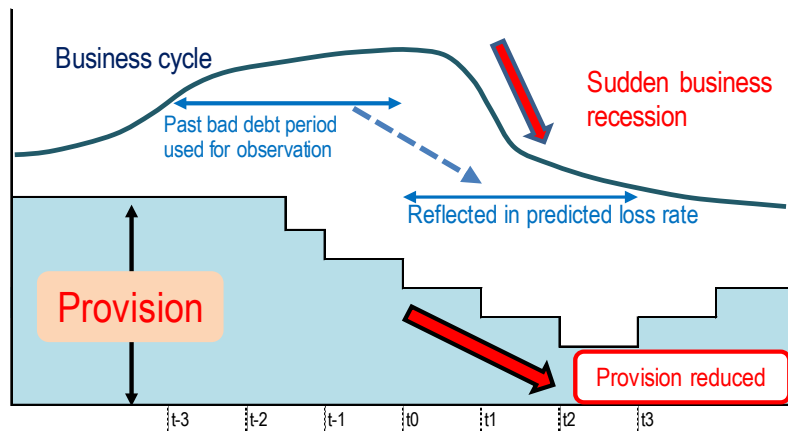
Provision for Doubtful Accounts = Receivables Balance X Predicted Loss Rate

Standard approach: calculation based on past bad debts

New approach (improved): calculation based on **future** economic forecasts and similar factors

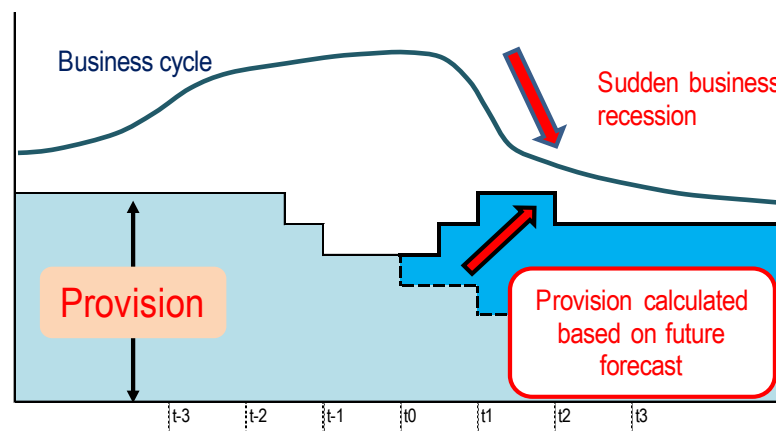
Standard Approach

Making provision estimates based on past results and rates results in padding of profits due to provision decreases following sudden business recessions as well as the need for undesirable provision increases due to the emergence of new risk, thus hurting financial composition at the Bank.



New Approach (Improved)

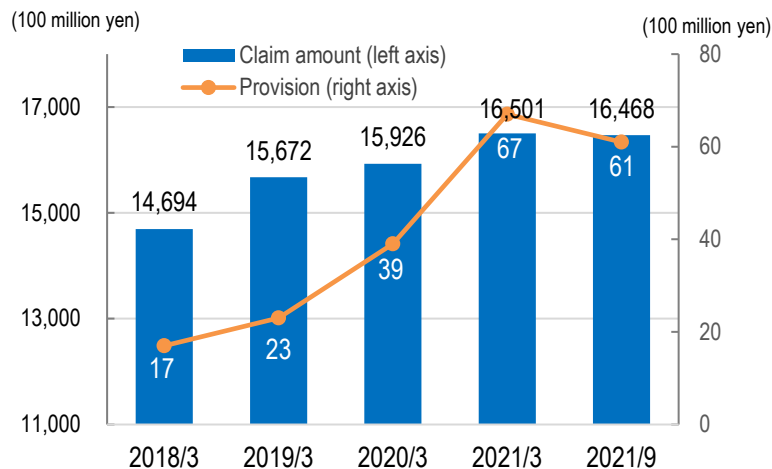
By reflecting forecasted credit risk at the appropriate times and in appropriate ways, we can increase provisions with relatively quick timing, thus enabling more forward-looking sales activities in support of customers without fear of additional credit costs.



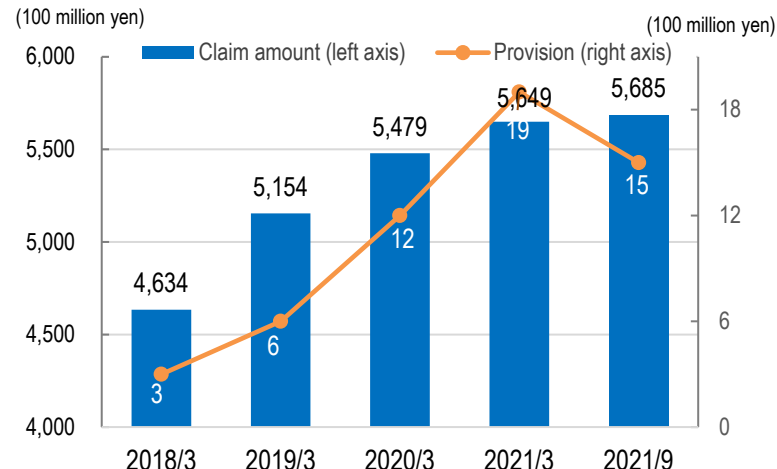
Overview of Forward-looking Provisioning (2/2)

Restart of principal payment from a part of business operators, mainly from the real estate industry.
Reduction of provision due to the upgrade of rating.

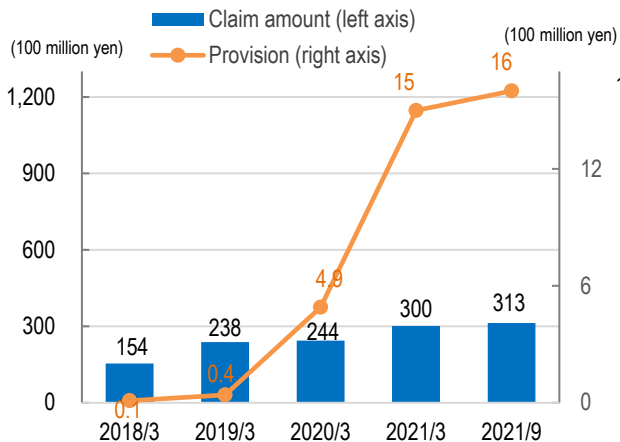
Overall



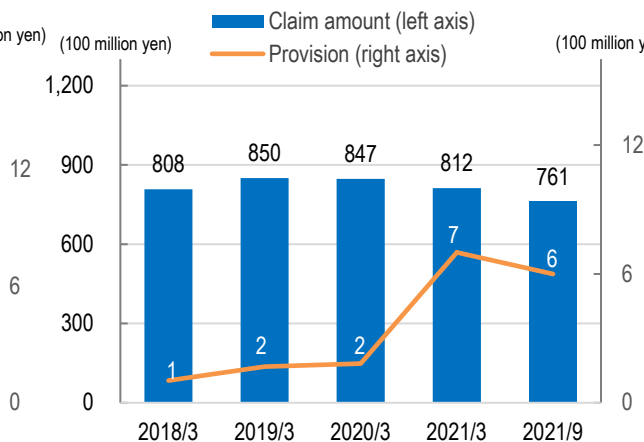
Real Estate Industry



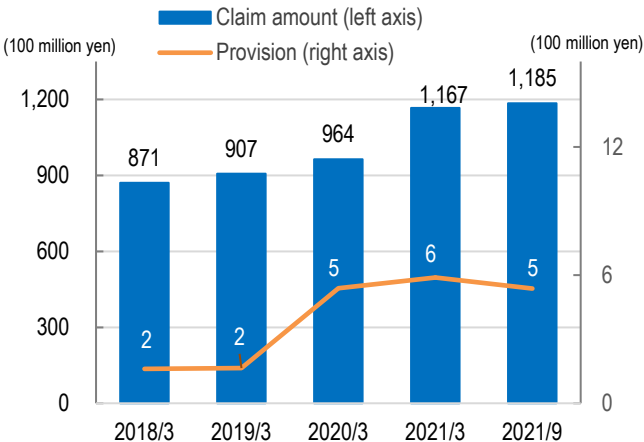
Accommodation Industry



Healthcare and Insurance Industries

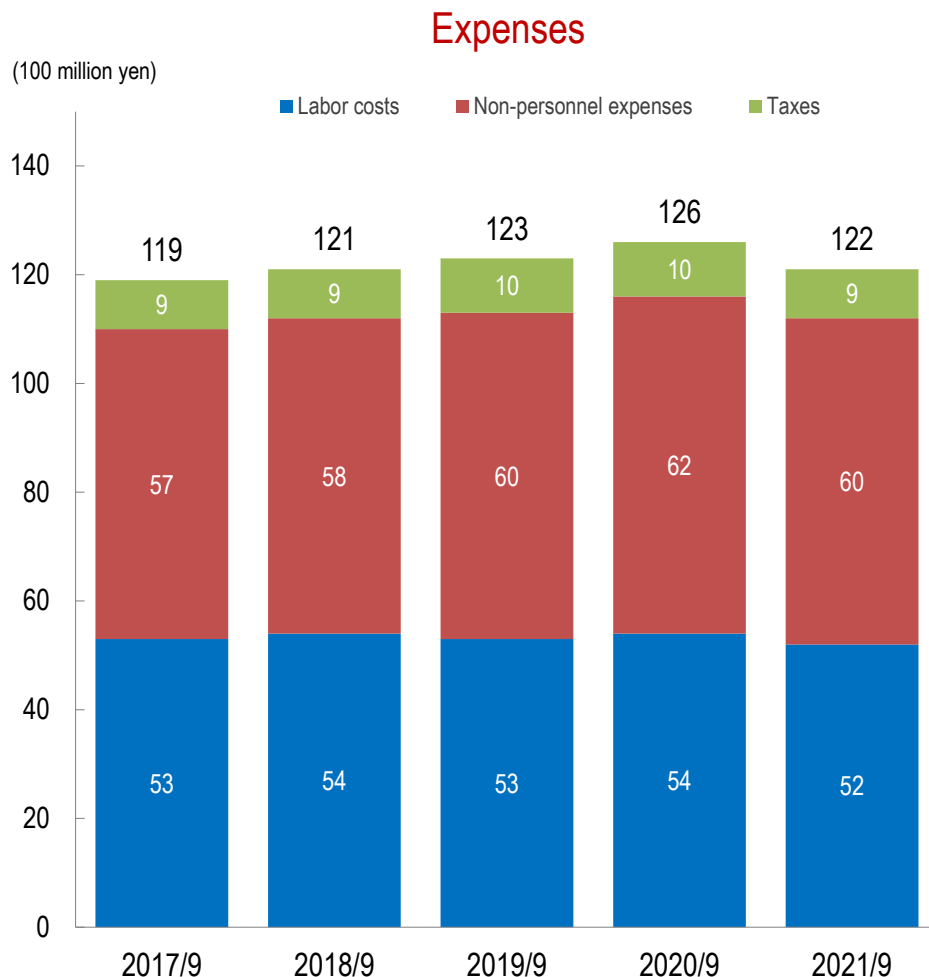


Restaurants and Service Industries

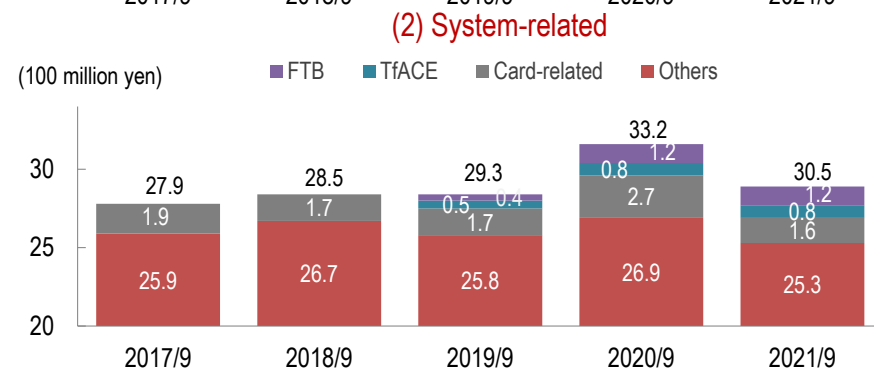
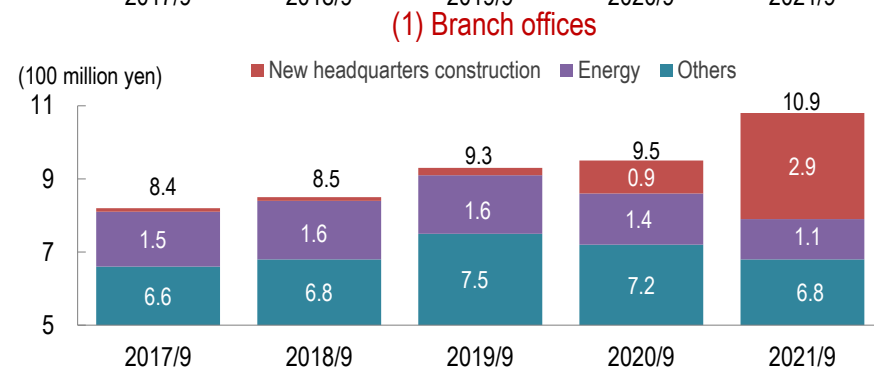
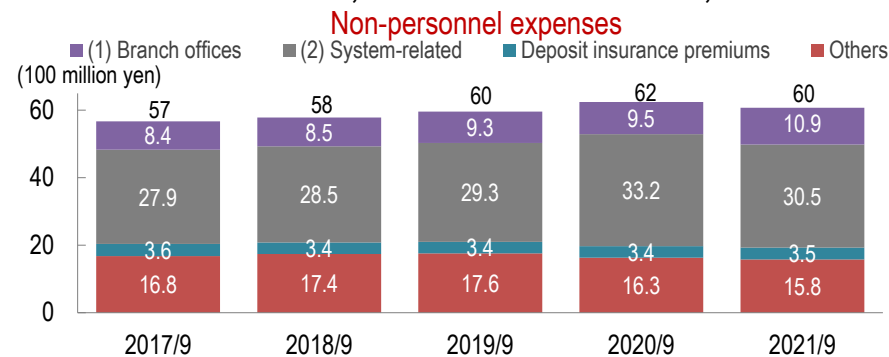


Expenses

Non-personnel expenses increased due to new headquarters construction-related expenses or expenses due to forward-looking investments for introduction of semi-self-operated tablet terminals, card-related business, etc.



Note: Personnel expenses include employees' past salaries with respect to retirement benefits, and impacts (loss/profit) of actuarial differences.

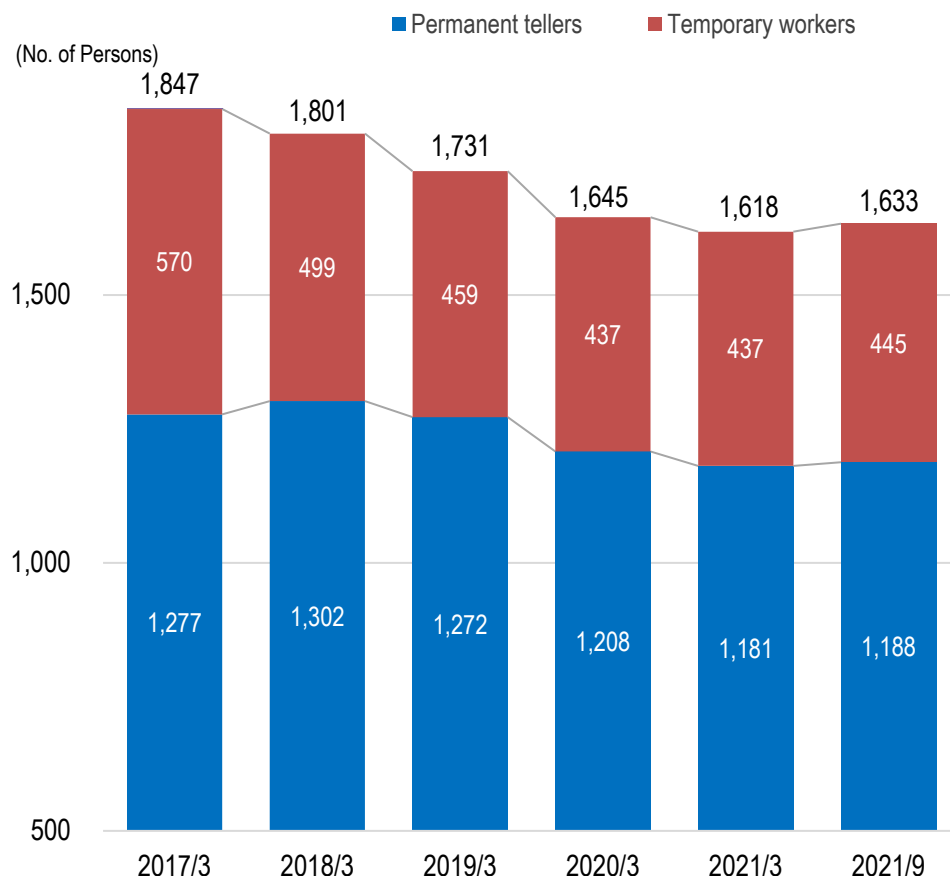


Note: FTB→Semi-self-operated tablet terminals for bank counters.

Note: TfACE→Next-generation terminals for business locations.

Due to decrease in workforce and reductions in administrative workloads, we achieved both bringing down labor costs and strengthening customer communication.

History of Workforce Changes



Main Efforts on the Counters of Bank Locations for Reduction of Administrative Workloads

Flexible & Traditional Bank (FTB) Project (From October 2019)

- Use of semi-self-operated tablet devices, and significantly reducing bank counter staff workloads and numbers of tellers
- In the first half of FY 2021, eliminating the use of paper printouts, personal seal usage, and unnecessary operations after completed introduction of semi-self-operated tablet devices at all of our locations.

Introduction of Fully-flat Organizational System for Bank Tellers (April 2020)

- We introduced a fully-flat organizational system for bank tellers, enabling customers to fulfill all of their asset-formation needs quickly and in ways tailored to their current life situation and stage—all at a single teller desk.

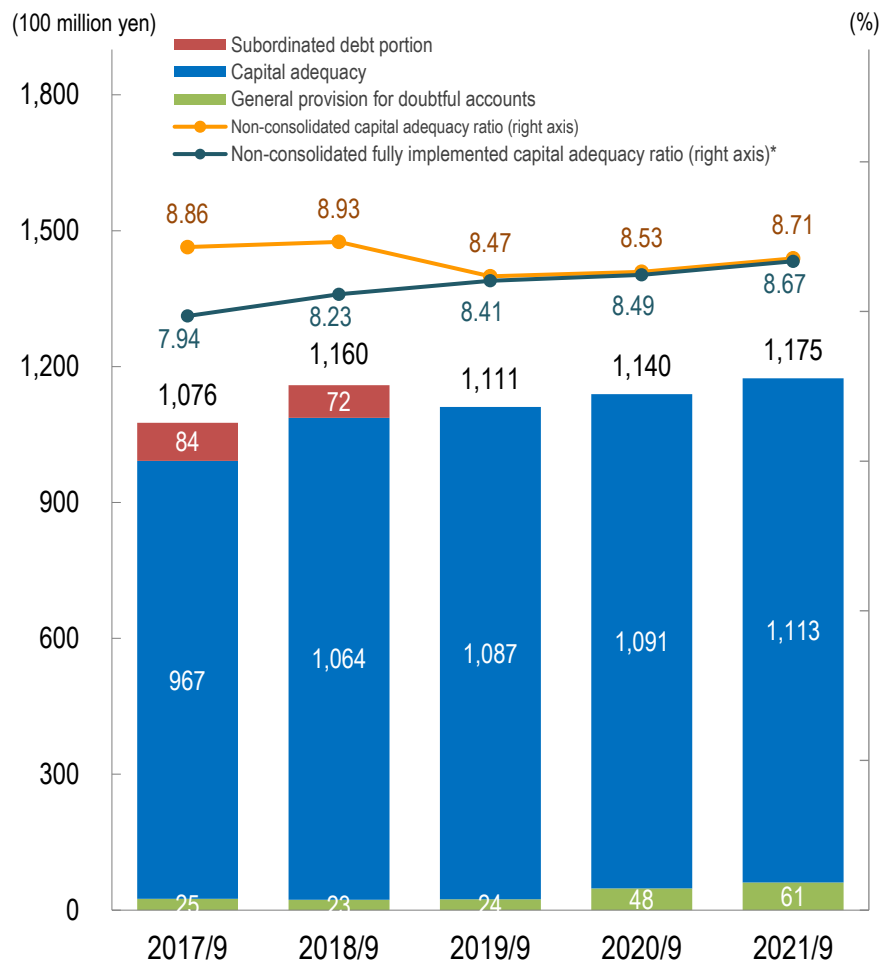
New Business Support Team Established at the Headquarters (April 2021)

- A new business support team was established at the Bank headquarters to provide support for barcode- and QR-code-based payment system introduction, promote e-tax and el-TAX usage, assist with electronic banking introduction, and reduce the labor burden of special and unique tasks at bank business locations.

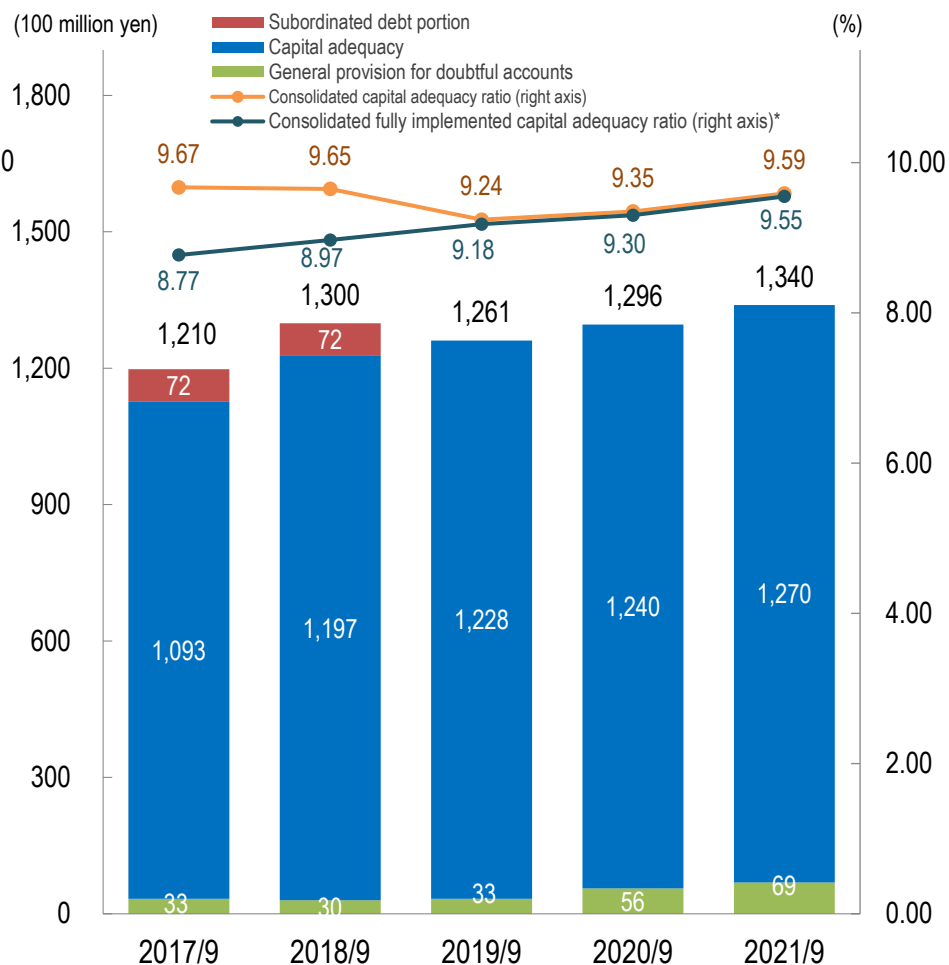
Capital Adequacy Ratio

Enhancement of preparation for financial supports related to the COVID-19 crisis. Steady increase of the capital adequacy ratio.

Non-consolidated Regulatory Capital and Capital Adequacy Ratio



Consolidated Regulatory Capital and Capital Adequacy Ratio



* Based on the planned application of new capital adequacy ratio calculation requirements (final version of Basel III), the fully implemented capital adequacy ratio was calculated by setting capital computation of subordinated debt and the difference in land revaluation as zero, and summing up the entire amount of intangible fixed assets and prepaid pension cost as adjusted capital.

Forecast for FY 2021 (Ending March 31, 2022)

Profit growth is forecasted for both non-consolidated and consolidated financial results due to improvements in credit costs and other areas.

Non-Consolidated

(100 million yen)

	FY 2021 (Ending Mar. 2022)		FY 2020 (Ending Mar. 2021) Completed
	Forecast	Year on Year	
Ordinary revenue	376	+3	373
Ordinary profit	67	+44	23
Net income	48	+32	16

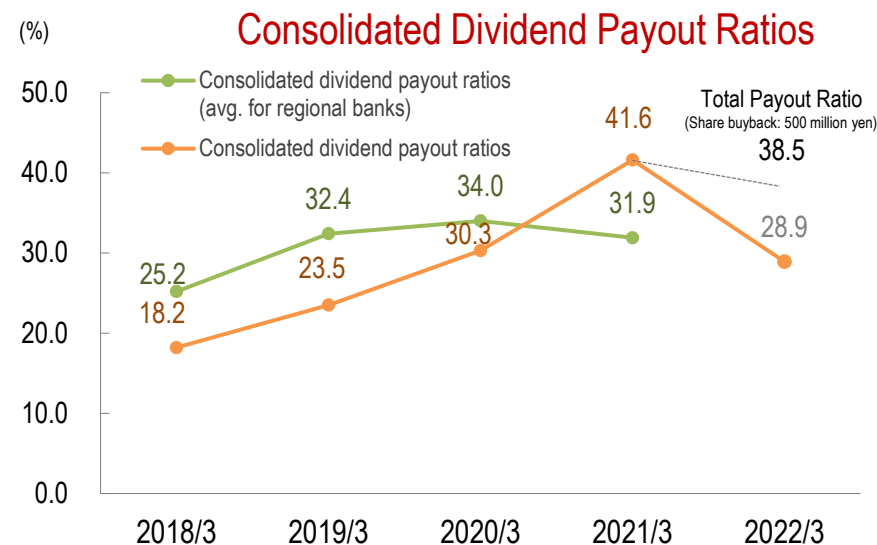
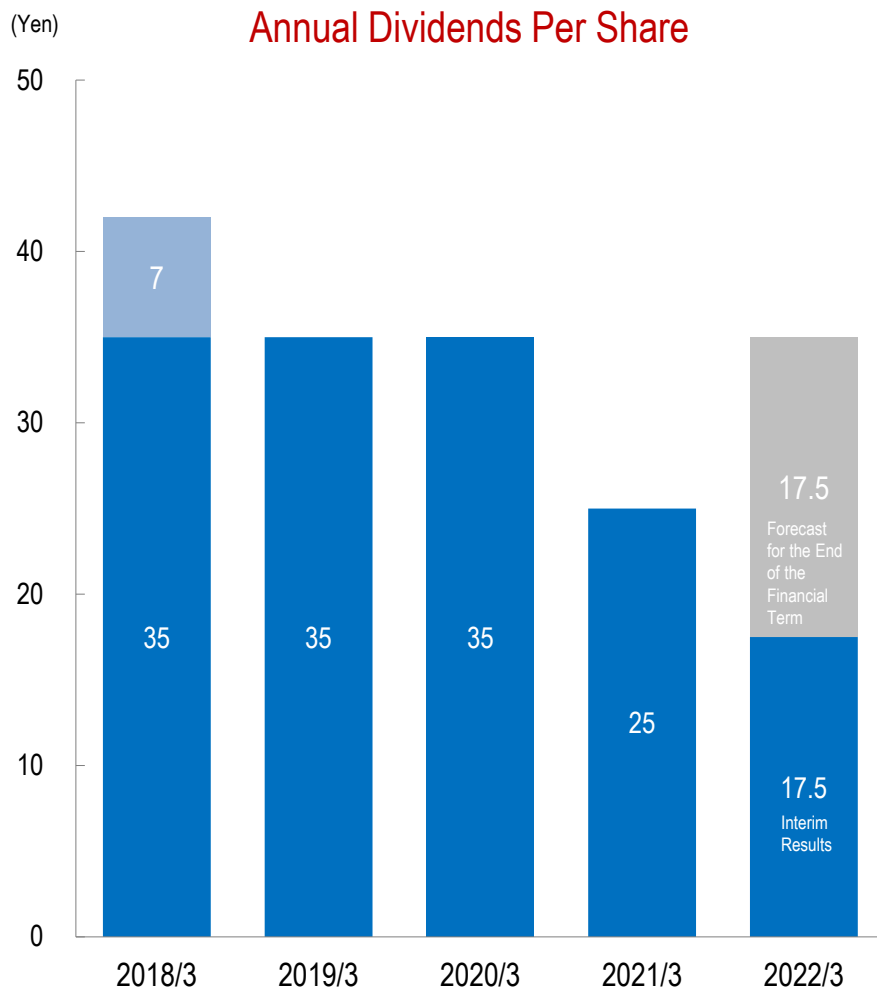
Consolidated

(100 million yen)

	FY 2021 (Ending Mar. 2022)		FY 2020 (Ending Mar. 2021) Completed
	Forecast	Year on Year	
Ordinary revenue	560	-12	572
Ordinary profit	75	+37	38
Profit for the period attributable to owners of the parent	52	+27	25

Note: Year-on-year calculation is spreadsheet based.

With consideration for Bank profit level recovery, we pay FY 2021 interim dividends equivalent in amount to FY 2019 payments.



Basic Dividend Policy and Payout Forecast

Basic Dividend Policy

- Our basic policy on dividend payouts is to continue strengthening internal reserves while paying dividends based on comprehensive and thorough consideration of business results, the financial environment, future shareholder value improvements and other such factors.

March 2022 Dividend Payout Forecast

- Dividend payouts for the fiscal year ended March 31, 2021 fell in response to the impacts of the COVID-19 pandemic. However, regarding end-of-year payments for the fiscal year ending on March 31, 2022, we plan to pay dividends equivalent to March 31, 2020 payments.

Note: Mar. 2018 dividends included a commemorative payout of 7 yen in celebration of the 70th anniversary of the Bank's founding.

Contact information for questions about this document:

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The information in this document is on a non-consolidated basis unless otherwise specified.

Information is based on guidelines of published data, and some totals presented in this document may not add up due to rounding. In addition, because calculations may involve the use of our unique definitions for illustration and comparison purposes, the numbers presented in this document may not match the published figures.

This document contains information about the future (forward-looking information) such as forecasts, outlooks, objectives and plans concerning the Bank of the Ryukyus. Said forward-looking information was created based on information available as of November 10, 2021 and does not represent a guarantee of future performance.

Certain assumptions and hypotheses are used for descriptions of forward-looking information, but these assumptions and hypotheses may be inaccurate from an objective perspective and may not materialize in the future. Forward-looking information involves risks and uncertainties, so we ask readers to refer to earnings briefs and annual reports from the Bank for more details. The Bank will not update any forward-looking information contained in this document.