

May 13, 2021

Company name: Aozora Bank, Ltd.
Name of representative: Kei Tanikawa, President and CEO
Listed exchange: TSE, Code 8304
Enquiries: Hiroyuki Kajitani
Corporate Communication Division (03 6752 1111)

Reference Information Regarding FY2020 and FY2019 Ordinary Income Results

Aozora Bank, Ltd. (President and CEO: Kei Tanikawa; Head Office: Tokyo) ('Aozora' or 'the Bank') today announced that consolidated and non-consolidated ordinary income for FY2020, announced on May 13, 2020, fell below the previous year's results by over 10%. Under Tokyo Stock Exchange timely disclosure requirements, issuers are required to provide an explanation in the event that ordinary income varies by 10% or more as compared with the prior year's result.

1. Difference in Ordinary Income Between the FY2020 and FY2019 Actual Results

Consolidated basis

	Ordinary Income	(billion yen) (Ref.) Profit attributable to owners of parent
FY2020 results (a)	155.7	289
FY2019 results (b)	184.4	281
Change (a) - (b)	▲ 28.6	+ 8
Percentage change ((a)-(b)) / (b)	▲ 15.5%	+ 3.0%

Non-consolidated basis

	Ordinary Income	(billion yen) (Ref.) Profit
FY2020 results (a)	149.4	295
FY2019 results (b)	176.8	286
Change (a) - (b)	▲ 27.4	+ 8
Percentage change ((a)-(b)) / (b)	▲ 15.5%	+ 3.0%

2. Reason for Difference

Consolidated and non-consolidated ordinary income fell below the previous year's results by more than 10%, mainly due to a decrease of interest income as a result of lower U.S. dollar interest rates.

For additional details, please refer to the May 13, 2020 release entitled "Summary of the Financial Statements for FY2020 (Consolidated)".