



May 17, 2023

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

## Reference Information Regarding FY2022 and FY2021 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 FY2022, announced on May 17, 2023, exceeded the previous year's results by more than 10%. Under the Tokyo Stock Exchange's timely disclosure requirements, issuers are required to provide an explanation in the event that ordinary income varies by 10% or more compared to the previous year's result.

### 1. Difference in Ordinary Income for FY2022 and FY2021

**Consolidated basis** (Billions of yen)

|                                      | Ordinary Income |
|--------------------------------------|-----------------|
| FY2022 results (a)                   | 183.2           |
| FY2021 results (b)                   | 134.7           |
| Change (a) - (b)                     | +48.5           |
| Percentage change<br>((a)-(b)) / (b) | +36.0%          |

**Non-consolidated basis** (Billions of yen)

|                                      | Ordinary Income |
|--------------------------------------|-----------------|
| FY2022 results (a)                   | 164.5           |
| FY2021 results (b)                   | 119.8           |
| Change (a) - (b)                     | +44.6           |
| Percentage change<br>((a)-(b)) / (b) | +37.3%          |

### 2. Reason for the Difference

Consolidated and non-consolidated ordinary income for FY2022 exceeded the previous year's results by more than 10%, mainly due to an increase in the interest on loans and discounts included in interest income as a result of higher interest rates in the U.S. For further details, please refer to the May 17, 2023 release entitled "Summary of the Financial Statements for FY2022".