

For Immediate Release

Company Name: Shinsei Bank, Limited
 Name of Representative: Katsuya Kawashima
 President and CEO
 (Code: 8303, TSE Standard Market)

Downward Revision of FY2021 Full-Year Earnings Forecast

Tokyo (Thursday, April 28, 2022) --- Shinsei Bank, Limited (hereinafter, "Shinsei Bank;"), announced a downward revision of the FY2021 full-year earnings forecast reflecting the recent financial performance trends in comparison with the previous forecast, which was released at the time of the FY2020 full-year results announcement on May 13, 2021.

1. Revisions of the financial performance forecast for FY2021

Revision of the consolidated forecast for FY2021 (April 1, 2021 to March 31, 2022)

	Profit attributable to owners of the parent	Basic EPS
Previous forecast (A)	Millions of yen 40,000	Yen 185.76
Revised forecast (B)	20,000	94.95
Difference (B-A)	-20,000	
Difference (%)	-50.0	
(Reference) Consolidated results for the fiscal year ended March 31, 2021	45,109	202.16

*Note: Shinsei Bank has revised its non-consolidated net income forecast upward from JPY 28.5 billion to JPY 30.0 billion as well as its ordinary business profit forecast from JPY 39.0 billion to JPY 42.0 billion, +5.3% and +7.7%, respectively from the previous forecast.

2. Reasons for Revision of Earnings Forecast

The consolidated earnings forecast for FY2021 is revised downward as shown in the table above, as Shinsei Bank foresees its consolidated full-year results to be substantially lower than the previous consolidated earnings forecast for FY2021 released on May 13, 2021, due to the following factors: the Bank reduced the quantity of interest rate risk in response to the rise in interest rates since January 2022; the Bank sold its bond holdings, as well, in anticipation of the future operation of its securities portfolio, resulting in recording a combined loss of JPY 11.7 billion related to the sales. In addition, the Bank booked a large provision for allowance for doubtful receivables pertaining to its corporate business.

Meanwhile, the non-consolidated forecast figures of the Bank are revised upward as described above in light of an increase in dividend income from its subsidiaries and other factors.

3. Scheduled date of financial results announcement

Friday, May 13, 2022

NOTE) The above forecasts are based on information available as of the date of publication of this release. Actual results may differ from the above forecasts.

End

Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:

Group Investor Relations & Corporate Communications Division

Shinsei Bank, Limited (www.shinseibank.com)

Shinsei_PR@shinseibank.com (Inquiries for the media)

Shinsei_IR@shinseibank.com (Inquiries for investor and shareholder relations)