

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

August 9, 2023

Company name: The Chiba Kogyo Bank, Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8337 URL <https://www.chibakogyo-bank.co.jp/>
 Representative: President (CEO) Managing Executive Officer Hitoshi Umeda
 Executive officer of Management Planning
 Inquiries: Junji Nakamura TEL 043-243-2111
 Division
 Scheduled date to file Quarterly Securities Report: August 10, 2023
 Scheduled date to commence dividend payments: –
 Trading accounts: No
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	15,207	9.3	3,480	137.4	2,385	100.0
Three months ended June 30, 2022	13,902	13.3	1,465	(28.9)	1,192	(48.3)

(Note) Comprehensive income for the three months ended June 30, 2023: ¥6,897million[(-%)] ; June 30, 2022: ¥(2,868)million[(-%)]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	41.69	17.58
Three months ended June 30, 2022	20.13	5.59

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	3,262,679	176,293	5.2
As of March 31, 2023	3,180,129	170,718	5.2

(Reference) Capital assets as of June 30, 2023: ¥171,884million; March 31, 2023: ¥166,476million

(Note) “Equity ratio” is calculated by dividing “(Total net assets at end of period – Share acquisition rights at end of period – Non-controlling interests at end of period)” by “Total assets at end of period.” Note that this “Equity ratio” is not the equity ratio provided for in the notice of equity ratio.

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	0.00	–	5.00	5.00
Year ending March 31, 2024	–	–	–	–	–
Year ending March 31, 2024 (Forecast)	–	0.00	–	5.00	5.00

(Note) Revisions of released cash dividend projections: No

(Note) The above-mentioned “Cash dividends” refers to the status of dividends on common shares. For information on the status of dividends on class shares (unlisted) issued by the Bank with different relationship of interest from the common shares, see “Cash dividends on class shares” on page 3.

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	4,200	(34.3)	2,800	(41.3)	48.93
Full year	9,500	(1.7)	6,300	(2.7)	92.04

(Note) Revisions to the forecast most recently announced: No

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	62,222,045 shares	As of March 31, 2023	62,222,045 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	4,965,362 shares	As of March 31, 2023	4,994,313 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	57,227,979 shares	Three months ended June 30, 2022	59,246,111 shares
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※This quarterly financial results report is not subject to the quarterly review procedures by certified public accountants or an audit corporation.

※Explanation of appropriate use of earnings forecasts and other items warranting special mention

Forward-looking statements in this document, including the earnings forecasts, are based on the information currently available to the Bank and on certain assumptions deemed to be reasonable by the Bank. These statements do not purport that the Bank pledges to achieve such results. Actual results, etc. may differ materially from the forecasts depending on various factors. Some important factors that may have an effect on business performance pertain to domestic and international economic conditions and stock market fluctuations, but factors influencing business performance are not limited to those.

「Cash dividends on class shares」

The following provides a breakdown of the dividends per share related to class shares with different relationship of interest from the common shares.

Class 2 Preferred Stock	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	–	–	104.00	104.00
Year ended March 31, 2024	–				
Year ending March 31, 2024(Forecast)		–	–	104.00	104.00

Second Series of Class 6 Preferred Stock	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	–	–	300.00	300.00
Year ended March 31, 2024	–				
Year ending March 31, 2024(Forecast)		–	–	300.00	300.00

First Series of Class 7 Preferred Stock	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	–	–	900.00	900.00
Year ended March 31, 2024	–				
Year ending March 31, 2024(Forecast)		–	–	900.00	900.00

Second Series of Class 7 Preferred Stock	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	–	–	9,000.00	9,000.00
Year ended March 31, 2024	–				
Year ending March 31, 2024(Forecast)		–	–	9,000.00	9,000.00

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Cash and due from banks	261,918	346,583
Monetary claims bought	97	97
Trading account securities	89	95
Securities	499,635	488,952
Loans and bills discounted	2,354,293	2,361,673
Foreign exchanges	3,174	3,271
Other assets	40,289	40,651
Tangible fixed assets	19,033	18,850
Intangible fixed assets	2,704	2,785
Deferred tax assets	1,117	243
Customers' liabilities for acceptances and guarantees	6,463	7,827
Allowance for loan losses	(8,687)	(8,354)
Total assets	3,180,129	3,262,679
Liabilities		
Deposits	2,821,828	2,897,653
Negotiable certificates of deposit	129,700	129,700
Borrowed money	21,830	21,244
Foreign exchanges	128	39
Other liabilities	25,533	25,091
Retirement benefit liability	3,420	3,393
Provision for retirement benefits for directors (and other officers)	33	27
Provision for share awards	105	119
Provision for reimbursement of deposits	70	47
Deferred tax liabilities	296	1,242
Acceptances and guarantees	6,463	7,827
Total liabilities	3,009,410	3,086,386
Net assets		
Share capital	62,120	62,120
Capital surplus	6,971	6,971
Retained earnings	92,795	93,846
Treasury shares	(2,350)	(2,338)
Total shareholders' equity	159,536	160,600
Valuation difference on available-for-sale securities	7,291	11,645
Deferred gains or losses on hedges	47	(3)
Remeasurements of defined benefit plans	(398)	(358)
Total accumulated other comprehensive income	6,940	11,284
Share acquisition rights	122	122
Non-controlling interests	4,119	4,286
Total net assets	170,718	176,293
Total liabilities and net assets	3,180,129	3,262,679

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Millions of yen)	
	Three months ended June 30, 2022	Three months ended June 30, 2023
Ordinary income	13,902	15,207
Interest income	7,124	7,466
Interest on loans and discounts	5,375	5,580
Interest and dividends on securities	1,500	1,628
Fees and commissions	2,595	3,200
Other ordinary income	678	28
Other income	3,503	4,512
Ordinary expenses	12,436	11,727
Interest expenses	55	218
Interest on deposits	41	34
Fees and commissions payments	1,072	1,060
Other ordinary expenses	2,273	269
General and administrative expenses	6,244	6,625
Other expenses	2,790	3,552
Ordinary profit	1,465	3,480
Extraordinary losses	0	8
Loss on disposal of non-current assets	0	8
Profit before income taxes	1,465	3,471
Income taxes - current	117	1,258
Income taxes - deferred	104	(178)
Total income taxes	221	1,079
Profit	1,243	2,392
Profit attributable to non-controlling interests	50	6
Profit attributable to owners of parent	1,192	2,385

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	1,243	2,392
Other comprehensive income	(4,111)	4,505
Valuation difference on available-for-sale securities	(4,161)	4,515
Deferred gains or losses on hedges	—	(50)
Remeasurements of defined benefit plans, net of tax	49	40
Comprehensive income	(2,868)	6,897
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,975)	6,729
Comprehensive income attributable to non-controlling interests	106	167