

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 (Based on Japanese GAAP)

November 12, 2024

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
 General Manager of Management Planning
 Inquiries: Junji Nakamura TEL 043-243-2111
 Division
 Scheduled date to file Semi-annual Securities Report: November 20, 2024
 Scheduled date to commence dividend payments: –
 Trading accounts: No
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(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	%
Six months ended September 30, 2024	28,482	1.8	5,963	(0.6)	4,051	(7.6)
Six months ended September 30, 2023	27,957	0.3	6,003	(6.1)	4,387	(8.1)

(Note) Comprehensive income for the six months ended September 30, 2024: ¥(601)million[(- %)] ; September 30, 2023: ¥5,640million[1,001.6%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2024	70.51	44.88
Six months ended September 30, 2023	76.65	32.32

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	3,298,613	174,534	5.1
As of March 31, 2024	3,229,226	187,280	5.6

(Reference) Capital assets as of September 30, 2024: ¥169,929million; March 31, 2024: ¥182,510million

(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, 2024	–	0.00	–	10.00	10.00
Year ending March 31, 2025	–	0.00			
Year ending March 31, 2025 (Forecast)			–	10.00	10.00

(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, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	10,700	4.3	7,000	(5.7)	108.45

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

4. Notes

- (1) Significant changes in the scope of consolidation during the six months ended September 30, 2024: Yes
 Newly included: 2 companies (Company name) CHIBACOO Co., Ltd., CHIBAKOGIN CAPITAL PARTNERS CO., LTD.
 Excluded: 1 company (Company name) ChibaKoginCard Service Co., Ltd.

- (2) 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 September 30, 2024	62,222,045 shares	As of March 31, 2024	62,222,045 shares
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Number of treasury shares at the end of the period

As of September 30, 2024	4,940,770 shares	As of March 31, 2024	4,962,715 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2024	57,272,136 shares	Six months ended September 30, 2023	57,242,304 shares
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※ This financial results report is not subject to auditing by certified public accountants or an audit corporation.

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

(Caution regarding forward-looking statements and others)

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, 2024	—	—	—	104.00	104.00
Year ended March 31, 2025	—	—			
Year ending March 31, 2025(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, 2024	—	—	—	300.00	300.00
Year ended March 31, 2025	—	—			
Year ending March 31, 2025(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, 2024	—	—	—	900.00	900.00
Year ended March 31, 2025	—	—			
Year ending March 31, 2025(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, 2024	—	—	—	9,000.00	9,000.00
Year ended March 31, 2025	—	—			
Year ending March 31, 2025(Forecast)			—	9,000.00	9,000.00

Semi-annual consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Cash and due from banks	258,928	349,387
Monetary claims bought	97	97
Trading securities	136	126
Securities	525,434	492,000
Loans and bills discounted	2,377,146	2,397,574
Foreign exchanges	3,246	3,673
Other assets	42,177	33,135
Tangible fixed assets	18,915	18,882
Intangible fixed assets	2,865	2,656
Retirement benefit asset	1,154	1,250
Deferred tax assets	76	56
Customers' liabilities for acceptances and guarantees	7,167	7,030
Allowance for loan losses	(8,121)	(7,256)
Total assets	3,229,226	3,298,613
Liabilities		
Deposits	2,876,448	2,906,177
Negotiable certificates of deposit	105,200	147,700
Borrowed money	27,217	34,356
Foreign exchanges	135	133
Other liabilities	21,600	25,300
Retirement benefit liability	132	115
Provision for retirement benefits for directors (and other officers)	35	14
Provision for share awards	224	232
Provision for reimbursement of deposits	44	36
Provision for contingent loss	265	265
Deferred tax liabilities	3,473	2,716
Acceptances and guarantees	7,167	7,030
Total liabilities	3,041,946	3,124,078
Net assets		
Share capital	62,120	62,120
Capital surplus	6,971	6,971
Retained earnings	96,889	88,775
Treasury shares	(2,338)	(2,328)
Total shareholders' equity	163,643	155,538
Valuation difference on available-for-sale securities	15,902	11,460
Deferred gains or losses on hedges	284	300
Remeasurements of defined benefit plans	2,680	2,630
Total accumulated other comprehensive income	18,867	14,391
Share acquisition rights	145	157
Non-controlling interests	4,624	4,447
Total net assets	187,280	174,534
Total liabilities and net assets	3,229,226	3,298,613

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

Consolidated statements of income (cumulative)

	(Millions of yen)	
	Six months ended September 30, 2023	Six months ended September 30, 2024
Ordinary income	27,957	28,482
Interest income	14,501	14,868
Interest on loans and discounts	11,196	11,416
Interest and dividends on securities	2,812	2,956
Fees and commissions	6,688	6,640
Other ordinary income	46	104
Other income	6,720	6,869
Ordinary expenses	21,953	22,519
Interest expenses	407	654
Interest on deposits	76	444
Fees and commissions payments	2,110	2,360
Other ordinary expenses	1,088	2,143
General and administrative expenses	12,713	12,629
Other expenses	5,633	4,730
Ordinary profit	6,003	5,963
Extraordinary losses	16	486
Loss on disposal of non-current assets	16	4
Loss on sale of shares of subsidiaries	—	482
Profit before income taxes	5,986	5,476
Income taxes - current	2,033	136
Income taxes - deferred	(436)	1,247
Total income taxes	1,597	1,383
Profit	4,389	4,093
Profit attributable to non-controlling interests	2	41
Profit attributable to owners of parent	4,387	4,051

Consolidated statements of comprehensive income (cumulative)

	(Millions of yen)	
	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	4,389	4,093
Other comprehensive income	1,251	(4,694)
Valuation difference on available-for-sale securities	833	(4,660)
Deferred gains or losses on hedges	336	16
Remeasurements of defined benefit plans, net of tax	81	(50)
Comprehensive income	5,640	(601)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,397	(424)
Comprehensive income attributable to non-controlling interests	243	(176)

Consolidated statements of changes in equity

Six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	62,120	6,971	92,795	(2,350)	159,536
Changes during period					
Dividends of surplus			(1,329)		(1,329)
Profit attributable to owners of parent			4,387		4,387
Purchase of treasury shares				(2,001)	(2,001)
Disposal of treasury shares		(4)		12	8
Cancellation of treasury shares		(2,000)		2,000	—
Transfer from retained earnings to capital surplus		2,004	(2,004)		—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	1,053	11	1,064
Balance at end of period	62,120	6,971	93,848	(2,339)	160,601

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	7,291	47	(398)	6,940	122	4,119	170,718
Changes during period							
Dividends of surplus							(1,329)
Profit attributable to owners of parent							4,387
Purchase of treasury shares							(2,001)
Disposal of treasury shares							8
Cancellation of treasury shares							—
Transfer from retained earnings to capital surplus							—
Net changes in items other than shareholders' equity	592	336	81	1,010	7	243	1,260
Total changes during period	592	336	81	1,010	7	243	2,325
Balance at end of period	7,884	383	(317)	7,950	129	4,362	173,044

Six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	62,120	6,971	96,889	(2,338)	163,643
Changes during period					
Dividends of surplus			(1,574)		(1,574)
Profit attributable to owners of parent			4,051		4,051
Purchase of treasury shares				(10,589)	(10,589)
Disposal of treasury shares		(3)		10	6
Cancellation of treasury shares		(10,588)		10,588	—
Transfer from retained earnings to capital surplus		10,591	(10,591)		—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	(8,114)	9	(8,104)
Balance at end of period	62,120	6,971	88,775	(2,328)	155,538

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	15,902	284	2,680	18,867	145	4,624	187,280
Changes during period							
Dividends of surplus							(1,574)
Profit attributable to owners of parent							4,051
Purchase of treasury shares							(10,589)
Disposal of treasury shares							6
Cancellation of treasury shares							—
Transfer from retained earnings to capital surplus							—
Net changes in items other than shareholders' equity	(4,442)	16	(50)	(4,476)	11	(176)	(4,641)
Total changes during period	(4,442)	16	(50)	(4,476)	11	(176)	(12,745)
Balance at end of period	11,460	300	2,630	14,391	157	4,447	174,534