

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 6, 2024

Company name: The Keiyo Bank, Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8544 URL <https://www.keijobank.co.jp/>
 Representative: President Toshiyuki Kumagai
 Inquiries: General Manager of Accounting Yukihiko Nezu TEL 043-306-2121
 Corporate Planning Division
 Scheduled date to file Quarterly Securities Report: February 9, 2024
 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 nine months ended December 31, 2023 (from April 1, 2023 to December 31, 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	%
Nine months ended December 31, 2023	54,827	8.4	13,131	2.3	9,034	3.0
Nine months ended December 31, 2022	50,577	1.6	12,833	(14.6)	8,765	(17.3)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	72.07		–	
Nine months ended December 31, 2022	68.95		–	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2023	6,807,959		309,874		4.4	
As of March 31, 2023	6,575,882		296,079		4.4	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	11.00	–	11.00	22.00
Year ending March 31, 2024	–	11.50	–		
Year ending March 31, 2024 (Forecast)				11.50	23.00

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	
Full year	15,400	1.4	10,600	2.0	84.88	

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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: Yes
- (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 December 31, 2023	133,927,858 shares	As of March 31, 2023	133,927,858 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	10,197,083 shares	As of March 31, 2023	8,362,351 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	125,355,021 shares	Nine months ended December 31, 2022	127,122,561 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Cash and due from banks	1,234,268	1,353,832
Call loans and bills bought	3,614	1,071
Trading securities	3,129	2,848
Money held in trust	3,024	3,023
Securities	1,118,530	1,120,835
Loans and bills discounted	4,087,888	4,203,678
Foreign exchanges	9,524	5,368
Other assets	40,396	45,026
Tangible fixed assets	56,992	55,705
Intangible fixed assets	16,764	17,524
Retirement benefit asset	5,150	5,701
Deferred tax assets	8,099	3,908
Customers' liabilities for acceptances and guarantees	3,044	3,522
Allowance for loan losses	(14,546)	(14,086)
Total assets	6,575,882	6,807,959
Liabilities		
Deposits	5,298,647	5,449,143
Negotiable certificates of deposit	51,000	51,000
Call money and bills sold	260,000	220,000
Cash collateral received for securities lent	412,895	481,646
Borrowed money	235,900	268,200
Foreign exchanges	113	162
Other liabilities	8,924	15,691
Provision for bonuses	1,351	511
Provision for bonuses for directors (and other officers)	70	47
Retirement benefit liability	935	1,194
Provision for retirement benefits for directors (and other officers)	5	4
Provision for share awards	326	395
Provision for reimbursement of deposits	291	155
Provision for contingent loss	1,074	1,037
Deferred tax liabilities	651	800
Deferred tax liabilities for land revaluation	4,570	4,570
Acceptances and guarantees	3,044	3,522
Total liabilities	6,279,802	6,498,084
Net assets		
Share capital	49,759	49,759
Capital surplus	39,704	39,704
Retained earnings	188,967	195,152
Treasury shares	(6,553)	(7,833)
Total shareholders' equity	271,878	276,784
Valuation difference on available-for-sale securities	10,327	18,860
Revaluation reserve for land	7,040	7,040
Remeasurements of defined benefit plans	1,294	1,265
Total accumulated other comprehensive income	18,662	27,166
Non-controlling interests	5,538	5,923
Total net assets	296,079	309,874
Total liabilities and net assets	6,575,882	6,807,959

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Ordinary income	50,577	54,827
Interest income	35,964	36,681
Interest on loans and discounts	26,386	26,932
Interest and dividends on securities	8,079	8,924
Fees and commissions	9,211	9,917
Other ordinary income	459	2,744
Other income	4,942	5,484
Ordinary expenses	37,743	41,695
Interest expenses	479	449
Interest on deposits	156	160
Fees and commissions payments	3,695	3,736
Other ordinary expenses	6,111	7,774
General and administrative expenses	26,072	26,152
Other expenses	1,384	3,583
Ordinary profit	12,833	13,131
Extraordinary income	–	1
Gain on disposal of non-current assets	–	1
Extraordinary losses	68	20
Loss on disposal of non-current assets	25	20
Impairment losses	42	–
Profit before income taxes	12,765	13,112
Income taxes	3,854	3,967
Profit	8,911	9,145
Profit attributable to non-controlling interests	145	110
Profit attributable to owners of parent	8,765	9,034

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	8,911	9,145
Other comprehensive income	(18,088)	8,783
Valuation difference on available-for-sale securities	(18,092)	8,815
Remeasurements of defined benefit plans, net of tax	3	(31)
Comprehensive income	(9,177)	17,928
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(9,338)	17,539
Comprehensive income attributable to non-controlling interests	160	389