

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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

February 8, 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
 Executive officer of Management Planning
 Inquiries: Division Junji Nakamura TEL 043-243-2111

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	40,434	2.9	8,420	1.8	6,047	3.0
Nine months ended December 31, 2022	39,286	4.0	8,270	7.6	5,867	1.3

(Note) Comprehensive income for the nine months ended December 31, 2023: (¥10,976million)[–%]; December 31, 2022: (¥1,232million)[–%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	105.63	44.54
Nine months ended December 31, 2022	98.94	27.49

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	3,308,981	178,388	5.2
As of March 31, 2023	3,180,129	170,718	5.2

(Reference) Capital assets as of December 31, 2023: ¥173,822million; 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	–	0.00	–		
Year ending March 31, 2024 (Forecast)				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
Full year	9,500	(1.7)	6,400	(1.1)	94.65

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

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: 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 December 31, 2023	62,222,045 shares	As of March 31, 2023	62,222,045 shares
-------------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of December 31, 2023	4,962,991 shares	As of March 31, 2023	4,994,313 shares
-------------------------	------------------	----------------------	------------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	57,247,710 shares	Nine months ended December 31, 2022	59,301,208 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

※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

(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, 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 December 31, 2023
Assets		
Cash and due from banks	261,918	339,037
Monetary claims bought	97	97
Trading securities	89	125
Securities	499,635	512,249
Loans and bills discounted	2,354,293	2,388,976
Foreign exchanges	3,174	3,799
Other assets	40,289	43,377
Tangible fixed assets	19,033	18,835
Intangible fixed assets	2,704	2,828
Deferred tax assets	1,117	192
Customers' liabilities for acceptances and guarantees	6,463	7,652
Allowance for loan losses	(8,687)	(8,191)
Total assets	3,180,129	3,308,981
Liabilities		
Deposits	2,821,828	2,918,417
Negotiable certificates of deposit	129,700	129,700
Call money and bills sold	–	30,000
Borrowed money	21,830	23,287
Foreign exchanges	128	45
Other liabilities	25,533	16,498
Retirement benefit liability	3,420	3,286
Provision for retirement benefits for directors (and other officers)	33	32
Provision for share awards	105	145
Provision for reimbursement of deposits	70	50
Deferred tax liabilities	296	1,476
Acceptances and guarantees	6,463	7,652
Total liabilities	3,009,410	3,130,592
Net assets		
Share capital	62,120	62,120
Capital surplus	6,971	6,971
Retained earnings	92,795	95,508
Treasury shares	(2,350)	(2,338)
Total shareholders' equity	159,536	162,262
Valuation difference on available-for-sale securities	7,291	11,535
Deferred gains or losses on hedges	47	302
Remeasurements of defined benefit plans	(398)	(277)
Total accumulated other comprehensive income	6,940	11,560
Share acquisition rights	122	137
Non-controlling interests	4,119	4,428
Total net assets	170,718	178,388
Total liabilities and net assets	3,180,129	3,308,981

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	39,286	40,434
Interest income	20,404	21,172
Interest on loans and discounts	16,337	16,811
Interest and dividends on securities	3,420	3,683
Fees and commissions	9,091	9,596
Other ordinary income	1,049	120
Other income	8,741	9,544
Ordinary expenses	31,016	32,013
Interest expenses	299	563
Interest on deposits	112	114
Fees and commissions payments	3,201	3,185
Other ordinary expenses	2,759	1,772
General and administrative expenses	18,288	18,776
Other expenses	6,467	7,715
Ordinary profit	8,270	8,420
Extraordinary income	–	9
Gain on disposal of non-current assets	–	9
Extraordinary losses	103	85
Loss on disposal of non-current assets	103	75
Impairment losses	–	10
Profit before income taxes	8,167	8,344
Income taxes - current	1,441	2,287
Income taxes - deferred	714	(42)
Total income taxes	2,155	2,245
Profit	6,011	6,099
Profit attributable to non-controlling interests	144	52
Profit attributable to owners of parent	5,867	6,047

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	6,011	6,099
Other comprehensive income	(7,243)	4,876
Valuation difference on available-for-sale securities	(7,671)	4,499
Deferred gains or losses on hedges	278	254
Remeasurements of defined benefit plans, net of tax	149	121
Comprehensive income	(1,232)	10,976
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,505)	10,667
Comprehensive income attributable to non-controlling interests	273	309