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 Three Months Ended June 30, 2024 (Based on Japanese GAAP)

July 31, 2024

Company name: The Keiyo Bank, Ltd.
Stock exchange listing: Tokyo
Stock code: 8544 URL https://www.keiyobank.co.jp/
Representative: President Toshiyuki Kumagai
Inquiries: General Manager of Accounting Corporate Planning Division Yukihiko Nezu TEL 043-306-2121

Trading accounts: No
Scheduled date to commence dividend payments: –
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 three months ended June 30, 2024 (from April 1, 2024 to June 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	%
Three months ended June 30, 2024	21,589	9.1	7,798	74.6	5,416	76.1
Three months ended June 30, 2023	19,781	7.2	4,465	(8.4)	3,074	(7.8)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	43.88	–
Three months ended June 30, 2023	24.48	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	6,697,806	320,827	4.6
As of March 31, 2024	6,547,247	328,936	4.9

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	–	11.50	–	12.50	24.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		13.00	–	13.00	26.00

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
Six months ending September 30, 2024	10,200	17.0	7,000	16.3	56.70
Full year	16,400	4.6	11,100	2.0	89.96

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: 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 June 30, 2024	131,427,858 shares	As of March 31, 2024	131,427,858 shares

Number of treasury shares at the end of the period

As of June 30, 2024	7,954,754 shares	As of March 31, 2024	8,018,444 shares

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

Three months ended June 30, 2024	123,413,965 shares	Three months ended June 30, 2023	125,565,388 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Cash and due from banks	1,047,036	1,182,236
Call loans and bills bought	523	557
Trading securities	3,034	3,050
Money held in trust	3,020	3,021
Securities	1,160,237	1,198,813
Loans and bills discounted	4,211,534	4,210,209
Foreign exchanges	2,926	5,318
Other assets	43,341	16,847
Tangible fixed assets	56,532	56,268
Intangible fixed assets	18,491	20,749
Retirement benefit asset	10,731	10,844
Deferred tax assets	18	214
Customers' liabilities for acceptances and guarantees	3,454	3,150
Allowance for loan losses	(13,637)	(13,474)
Total assets	6,547,247	6,697,806
Liabilities		
Deposits	5,449,321	5,587,565
Cash collateral received for securities lent	454,464	489,334
Borrowed money	283,200	273,200
Foreign exchanges	231	221
Other liabilities	13,989	15,890
Provision for bonuses	1,412	462
Provision for bonuses for directors (and other officers)	69	14
Retirement benefit liability	9	9
Provision for retirement benefits for directors (and other officers)	5	3
Provision for share awards	422	439
Provision for reimbursement of deposits	118	104
Provision for contingent loss	1,035	1,076
Deferred tax liabilities	6,005	935
Deferred tax liabilities for land revaluation	4,570	4,570
Acceptances and guarantees	3,454	3,150
Total liabilities	6,218,310	6,376,979
Net assets		
Share capital	49,759	49,759
Capital surplus	39,704	39,704
Retained earnings	194,994	198,854
Treasury shares	(6,052)	(6,024)
Total shareholders' equity	278,406	282,295
Valuation difference on available-for-sale securities	31,807	19,969
Revaluation reserve for land	7,040	7,040
Remeasurements of defined benefit plans	5,493	5,307
Total accumulated other comprehensive income	44,341	32,317
Non-controlling interests	6,188	6,214
Total net assets	328,936	320,827
Total liabilities and net assets	6,547,247	6,697,806

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, 2023	Three months ended June 30, 2024
Ordinary income	19,781	21,589
Interest income	12,657	13,729
Interest on loans and discounts	8,853	9,194
Interest and dividends on securities	3,457	4,259
Fees and commissions	3,114	3,279
Other ordinary income	2,017	468
Other income	1,991	4,111
Ordinary expenses	15,316	13,791
Interest expenses	149	379
Interest on deposits	52	257
Fees and commissions payments	1,562	1,625
Other ordinary expenses	3,952	1,257
General and administrative expenses	8,739	9,007
Other expenses	912	1,522
Ordinary profit	4,465	7,798
Extraordinary income	1	–
Gain on disposal of non-current assets	1	–
Extraordinary losses	12	13
Loss on disposal of non-current assets	12	9
Impairment losses	–	3
Profit before income taxes	4,453	7,785
Income taxes	1,350	2,337
Profit	3,103	5,447
Profit attributable to non-controlling interests	28	31
Profit attributable to owners of parent	3,074	5,416

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	3,103	5,447
Other comprehensive income	8,868	(12,025)
Valuation difference on available-for-sale securities	8,879	(11,837)
Remeasurements of defined benefit plans, net of tax	(10)	(187)
Comprehensive income	11,972	(6,577)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,765	(6,608)
Comprehensive income attributable to non-controlling interests	206	30