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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

February 3, 2025

Company name: Hirogin Holdings, Inc.
Listing: Tokyo
Securities code: 7337
URL: https://www.hirogin-hd.co.jp/
Representative: Toshio Heya ,Representative Director and President
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Scheduled date to commence dividend payments: -
Trading accounts: Yes
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	149,157	6.0	42,265	26.0	29,014	24.3
December 31, 2023	140,760	19.1	33,539	61.6	23,343	64.5

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 10,067 million [(69.5) %]
Nine months ended December 31, 2023: ¥ 32,971 million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	95.79	95.74
December 31, 2023	75.94	75.90

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	12,368,412	527,963	4.3
March 31, 2024	12,790,381	535,249	4.2

(Reference) Equity: As of December 31, 2024: ¥ 527,757 million
As of March 31, 2024: ¥ 534,979 million

(Note) Capital adequacy ratio = (Net assets − Share acquisition rights − Non-controlling interests) / Total assets
This ratio is not the capital adequacy ratio specified by the Notice on Capital Adequacy Ratio Regulations.

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	18.00	-	19.00	37.00
Fiscal year ending March 31, 2025	-	23.50	-		
Fiscal year ending March 31, 2025 (Forecast)				23.50	47.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	50,500	47.9	35,000	26.4	115.67

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common shares)

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

December 31, 2024: 308,775,621 shares
March 31, 2024: 312,370,921 shares

2) Number of treasury shares at the end of the period:

December 31, 2024: 8,429,865 shares
March 31, 2024: 8,513,249 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 302,875,070 shares
Nine months ended December 31, 2023: 307,364,847 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts above were prepared based on information available as of the date of publication of this document. Actual financial results may differ from the forecast figures due to various factors in the future.

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Cash and due from banks	2,839,819	1,448,723
Call loans and bills bought	50,355	89,270
Monetary claims bought	8,779	9,152
Trading account assets	6,956	7,015
Money held in trust	24,787	15,077
Securities	1,783,523	1,973,955
Loans and bills discounted	7,689,192	8,352,469
Foreign exchanges	7,064	14,760
Lease receivables and investments in leases	69,683	73,257
Other assets	137,582	173,470
Tangible fixed assets	113,173	111,281
Intangible fixed assets	13,485	15,405
Retirement benefit asset	51,236	54,460
Deferred tax assets	1,826	7,801
Customers' liabilities for acceptances and guarantees	44,432	63,402
Allowance for loan losses	(51,517)	(41,092)
Total assets	12,790,381	12,368,412
Liabilities		
Deposits	9,225,779	9,142,000
Negotiable certificates of deposit	136,410	214,163
Call money and bills sold	819,300	-
Securities sold under repurchase agreements	196,778	263,242
Cash collateral received for securities lent	301,697	577,749
Trading account liabilities	4,443	4,431
Borrowed money	1,377,528	1,432,003
Foreign exchanges	661	1,559
Borrowed money from trust account	56	62
Other liabilities	126,157	125,218
Retirement benefit liability	695	713
Provision for retirement benefits for directors (and other officers)	150	149
Provision for reimbursement of deposits	1,827	1,827
Provision for point card certificates	199	209
Provision for stockshares	1,043	874
Reserves under special laws	38	40
Deferred tax liabilities	5,031	-
Deferred tax liabilities for land revaluation	12,899	12,801
Acceptances and guarantees	44,432	63,402
Total liabilities	12,255,132	11,840,449

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Share capital	60,000	60,000
Capital surplus	25,209	22,209
Retained earnings	400,829	416,986
Treasury shares	(7,111)	(8,336)
Total shareholders' equity	478,927	490,860
Valuation difference on available-for-sale securities	23,949	5,297
Deferred gains or losses on hedges	1,303	1,400
Revaluation reserve for land	26,269	26,050
Remeasurements of defined benefit plans	4,529	4,148
Total accumulated other comprehensive income	56,052	36,897
Share acquisition rights	126	126
Non-controlling interests	142	78
Total net assets	535,249	527,963
Total liabilities and net assets	12,790,381	12,368,412

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Ordinary income	140,760	149,157
Interest income	78,790	91,687
Interest on loans and discounts	60,812	67,567
Interest and dividends on securities	14,943	21,473
Trust fees	117	106
Fees and commissions	25,761	27,495
Gain on trading account transactions	1,645	1,788
Other ordinary income	23,510	21,136
Other income	10,935	6,943
Ordinary expenses	107,220	106,891
Interest expenses	24,019	28,479
Interest on deposits	2,808	6,614
Fees and commissions payments	8,796	8,748
Other ordinary expenses	22,275	21,326
General and administrative expenses	42,642	47,398
Other expenses	9,485	939
Ordinary profit	33,539	42,265
Extraordinary income	7	25
Gain on disposal of non-current assets	6	25
Reversal of reserve for financial instruments transaction liabilities	0	-
Extraordinary losses	191	607
Loss on disposal of non-current assets	150	50
Impairment losses	40	555
Provision of reserve for financial instruments transaction liabilities	-	2
Profit before income taxes	33,355	41,683
Income taxes - current	14,780	15,149
Income taxes - deferred	(4,792)	(2,469)
Total income taxes	9,988	12,679
Profit	23,367	29,003
Profit (loss) attributable to non-controlling interests	23	(11)
Profit attributable to owners of parent	23,343	29,014

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	23,367	29,003
Other comprehensive income	9,604	(18,935)
Valuation difference on available-for-sale securities	13,377	(18,651)
Deferred gains or losses on hedges	(2,555)	97
Remeasurements of defined benefit plans, net of tax	(1,218)	(381)
Comprehensive income	32,971	10,067
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	32,948	10,079
Comprehensive income attributable to non-controlling interests	23	(11)