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

January 31, 2025

Company name: THE SHIGA BANK,LTD.
Listing: Tokyo
Securities code: 8366
URL: https://www.shigagin.com
Representative: Shinya Kubota President & CEO
Inquiries: Masaaki Hiranuma General Manager of General Planning Dept.
Telephone: +81-77-521-2200

Scheduled date to commence dividend payments: -
Trading accounts: None
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	92,099	1.2	15,423	(40.3)	15,896	(10.7)
December 31, 2023	91,024	3.0	25,839	27.2	17,807	19.5

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ (9,638) million [-%]
Nine months ended December 31, 2023: ¥ 28,733 million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	338.71	-
December 31, 2023	375.04	-

(Note) Diluted earnings per share is not presented because there were no potentially dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	7,593,029	477,273	6.3
March 31, 2024	7,970,551	490,887	6.2

(Reference) Equity: As of December 31, 2024: ¥ 477,273 million
As of March 31, 2024: ¥ 490,887 million

(Note) "Capital adequacy ratio" is calculated by dividing (total net assets at the end of the period − share acquisition rights at the end of the period) by total assets at the end of the period.
"Capital adequacy ratio" herein is not the capital ratio specified by the FSA Capital Adequacy Notification.

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	-	50.00	-	40.00	90.00
Fiscal year ending March 31, 2025	-	45.00	-		
Fiscal year ending March 31, 2025 (Forecast)				45.00	90.00

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

(Note)

1. Breakdown of the 2nd quarter-end dividend for the fiscal year ended March 31, 2024: Ordinary dividend of 40.00 yen, commemorative dividend of 10.00 yen (commemorative dividend for the Bank's 90th Anniversary)
   Breakdown of the year-end dividend for the fiscal year ended March 31, 2024: Ordinary dividend of 40.00 yen
2. Breakdown of the 2nd quarter-end dividend for the fiscal year ending March 31, 2025: Ordinary dividend of 45.00 yen
   Breakdown of the year-end dividend for the fiscal year ending March 31, 2025 (forecast): Ordinary dividend of 45.00 yen

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	23,000	(4.0)	16,000	0.4	340.91

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

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 (Company name: Shigagin energy Co., Ltd., Shigagin capital partners Co., Ltd.)
Excluded: - (Company name:)

(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: None
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: 53,090,081 shares
March 31, 2024: 53,090,081 shares

2) Number of treasury shares at the end of the period:
December 31, 2024: 6,156,459 shares
March 31, 2024: 6,159,570 shares

3) Average number of shares outstanding during the period:
Nine months ended December 31, 2024: 46,932,500 shares
Nine months ended December 31, 2023: 47,481,239 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
Forward-looking statements, such as financial results forecasts, made in this document are based on information currently available to the Bank and certain assumptions deemed reasonable. Actual results, etc. may differ significantly due to various factors.

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	1,360,066	909,624
Call loans and bills bought	5,753	1,581
Monetary claims bought	1,968	1,285
Trading securities	459	13
Money held in trust	30,376	31,241
Securities	1,857,431	1,841,519
Loans and bills discounted	4,475,442	4,551,436
Foreign exchanges	6,193	5,005
Other assets	161,400	177,138
Tangible fixed assets	47,638	52,833
Intangible fixed assets	1,342	1,566
Retirement benefit asset	25,228	27,195
Deferred tax assets	591	539
Customers' liabilities for acceptances and guarantees	29,340	27,499
Allowance for loan losses	(32,683)	(35,452)
Total assets	7,970,551	7,593,029
Liabilities		
Deposits	5,803,032	5,831,719
Negotiable certificates of deposit	25,360	23,588
Call money and bills sold	346,092	123,538
Cash collateral received for securities lent	241,330	163,019
Borrowed money	882,628	803,123
Foreign exchanges	92	285
Borrowed money from trust account	184	174
Other liabilities	88,812	91,292
Retirement benefit liability	168	175
Provision for retirement benefits for directors (and other officers)	4	4
Provision for loss on interest repayment	5	3
Provision for contingent loss	196	244
Deferred tax liabilities	56,949	45,626
Deferred tax liabilities for land revaluation	5,463	5,460
Acceptances and guarantees	29,340	27,499
Total liabilities	7,479,663	7,115,755

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Share capital	33,076	33,076
Capital surplus	24,541	24,548
Retained earnings	269,792	281,704
Treasury shares	(16,476)	(16,470)
Total shareholders' equity	310,934	322,859
Valuation difference on available-for-sale securities	131,867	97,909
Deferred gains or losses on hedges	30,145	39,496
Revaluation reserve for land	8,240	8,236
Remeasurements of defined benefit plans	9,700	8,772
Total accumulated other comprehensive income	179,953	154,414
Total net assets	490,887	477,273
Total liabilities and net assets	7,970,551	7,593,029

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	91,024	92,099
Interest income	55,122	64,557
Interest on loans and discounts	32,997	36,289
Interest and dividends on securities	18,545	23,875
Trust fees	0	0
Fees and commissions	14,945	14,644
Other ordinary income	10,832	8,854
Other income	10,123	4,042
Ordinary expenses	65,185	76,675
Interest expenses	13,647	17,674
Interest on deposits	1,469	3,641
Fees and commissions payments	4,021	4,416
Other ordinary expenses	11,585	14,863
General and administrative expenses	32,617	33,306
Other expenses	3,313	6,415
Ordinary profit	25,839	15,423
Extraordinary income	-	8,001
Gain on disposal of non-current assets	-	1
Settlement income	-	8,000
Extraordinary losses	168	1,280
Loss on disposal of non-current assets	58	112
Impairment losses	110	1,167
Profit before income taxes	25,670	22,144
Income taxes - current	7,671	6,512
Income taxes - deferred	191	(264)
Total income taxes	7,863	6,248
Profit	17,807	15,896
Profit attributable to owners of parent	17,807	15,896

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	17,807	15,896
Other comprehensive income		
Valuation difference on available-for-sale securities	1,896	(33,958)
Deferred gains or losses on hedges	10,008	9,350
Remeasurements of defined benefit plans, net of tax	(979)	(927)
Total other comprehensive income	10,925	(25,535)
Comprehensive income	28,733	(9,638)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,733	(9,638)

Supplementary Information

Non-Consolidated Financial Results for the Nine Months Ended December 31, 2024

1. Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024) [Non-consolidated]

(Million yen)

	(Japanese)	#	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	YoY
Gross business profit	業務粗利益	1	48,982	49,373	(391)
Net interest income	資金利益	2	47,399	41,950	5,448
Interest on loans and discounts	うち貸出金利息	3	36,337	33,001	3,335
Interest and dividends on securities	うち有価証券利息配当金	4	24,337	19,018	5,319
Other interest income	うちその他運用収益	5	4,388	3,574	814
Interest on deposits, etc. (-)	うち預金等利息 (△)	6	3,656	1,475	2,181
Other interest expenses (-)	うちその他調達費用 (△)	7	14,008	12,168	1,839
Net fees and commissions	役務取引等利益	8	8,315	8,882	(567)
Net other ordinary income	その他業務利益	9	(6,731)	(1,459)	(5,272)
[Gains (losses) related to bonds, etc.]	［うち債券等関係損益］	10	(6,458)	(240)	(6,217)
Expenses (-)	経費 (△)	11	33,187	32,772	414
Personnel expenses (-)	人件費 (△)	12	14,158	14,352	(193)
Non-personnel expenses (-)	物件費 (△)	13	16,616	16,034	582
Taxes (-)	税金 (△)	14	2,411	2,385	25
Net business profit (before provision of general allowance for loan losses)	**実質業務純益（一般貸倒引当金繰入前）**	15	15,795	16,601	(806)
Core net business profit	コア業務純益	16	20,670	18,164	2,505
Core net business profit (excluding gains (losses) on cancellation of investment trusts)	コア業務純益（除く投資信託解約損益）	17	19,750	18,164	1,585
Provision of general allowance for loan losses [(1)] (-)	一般貸倒引当金繰入額［①］ (△)	18	(837)	(174)	(663)
Net business profit	**業務純益**	19	16,632	16,775	(142)
Non-recurring gains (losses)	臨時損益	20	(1,648)	8,201	(9,849)
Gains (losses) related to equity securities	うち株式等関係損益	21	1,712	8,728	(7,015)
Recoveries of written off receivables	うち償却債権取立益	22	194	191	3
Disposal of non-performing loans [(2)] (-)	うち不良債権処理額［②］ (△)	23	4,699	2,302	2,397
Reversal of allowance for loan losses, etc. [(3)]	うち貸倒引当金等戻入益［③］	24	—	—	—
Ordinary profit	**経常利益**	25	**14,984**	**24,976**	**(9,992)**
Extraordinary income (losses)	特別損益	26	6,723	(168)	6,891
Gain (loss) on disposal of non-current assets	うち固定資産処分損益	27	(109)	(58)	(50)
Impairment loss (-)	うち減損損失 (△)	28	1,167	110	1,057
Settlement income	うち受取和解金	29	8,000	—	8,000
Profit before income taxes	税引前四半期純利益	30	21,707	24,808	(3,100)
Total income taxes (-)	法人税等合計 (△)	31	5,901	7,386	(1,484)
Profit	**四半期純利益**	32	**15,805**	**17,421**	**(1,616)**

Credit costs [(1)+(2)-(3)] (-)	与信コスト［①＋②－③］ (△)	33	3,862	2,127	1,734

Consolidated: Profit attributable to owners of parent	**連結：親会社株主に帰属する四半期純利益**	34	15,896	17,807	(1,910)

(Notes)
1. Gains (losses) related to bonds, etc. = Gains (losses) related to bonds + Gain on financial derivatives − Loss on financial derivatives
2. Core net business profit = Net business profit + Provision of general allowance for loan losses – Gains (losses) related to bonds
3. Core net business profit (excluding gains (losses) on cancellation of investment trusts) = Core net business profit – Gains on cancellation of investment trusts
   Gains on cancellation of investment trusts is recorded in net interest income, losses on cancellation of investment trusts is recorded in gains (losses) related to bonds
4. Reversal of allowance for loan losses,etc. = Reversal of allowance for loan losses + Reversal of provision for contingent loss

2. Balance of Deposits and Loans [Non-consolidated]

(1) Deposits

(Million yen)

		(Japanese)	As of December 31, 2024 (a)	(a-b)	(a-c)	As of March 31, 2024 (b)	As of December 31, 2023 (c)
Deposits and negotiable certificates of deposit	(Term-end balance)	預金等（預金＋譲渡性預金）（末残）	5,873,097	26,414	86,447	5,846,682	5,786,649
Deposits	(Term-end balance)	預金（末残）	5,837,258	28,946	86,311	5,808,311	5,750,946
Individuals	(Term-end balance)	うち個人預金（末残）	4,282,204	82,222	59,285	4,199,982	4,222,919
Negotiable certificates of deposit	(Term-end balance)	譲渡性預金（末残）	35,838	(2,532)	136	38,370	35,702
Deposits and negotiable certificates of deposit	(Average balance)	預金等（預金＋譲渡性預金）（平残）	5,844,597	83,765	87,178	5,760,832	5,757,418

(2) Loans

(Million yen)

		(Japanese)	As of December 31, 2024 (a)	(a-b)	(a-c)	As of March 31, 2024 (b)	As of December 31, 2023 (c)
Loans and bills discounted	(Term-end balance)	貸出金（末残）	4,582,984	87,862	152,805	4,495,122	4,430,179
Consumer loans	(Term-end balance)	うち消費者ローン（末残）	1,215,515	52,786	66,617	1,162,729	1,148,897
Housing loans	(Term-end balance)	うち住宅ローン（末残）	1,066,060	13,998	17,879	1,052,062	1,048,181
Loans and bills discounted	(Average balance)	貸出金（平残）	4,504,923	103,031	121,785	4,401,891	4,383,137

(3) Balance and ratio of loans to small and medium-sized enterprises ("SMEs"), etc.

(Million yen, %)

	(Japanese)	As of December 31, 2024 (a)	(a-b)	(a-c)	As of March 31, 2024 (b)	As of December 31, 2023 (c)
Loans to SMEs, etc. (A)	中小企業等貸出金残高 (A)	3,098,668	75,122	124,323	3,023,546	2,974,345
Loans to SMEs (Note)	うち中小企業向け残高 (注)	1,883,153	22,335	57,705	1,860,817	1,825,447
Domestic loans and bills discounted (B)	国内店貸出金残高 (B)	4,544,461	87,364	148,364	4,457,097	4,396,097
Loans to SMEs, etc. ratio (%) (A) ÷ (B)	中小企業等貸出金比率 (%) (A) ÷ (B)	68.18	0.35	0.53	67.83	67.65

(Note) Loans to SMEs is calculated by deducting the above consumer loans in from (A) Loans to SMEs, etc.

3. Balance of Assets in Custody/Sales during the Nine Months Ended December 31, 2024 [Non-consolidated]

Balance of Assets in Custody

(Million yen)

		(Japanese)	As of December 31, 2024 (a)	(a-b)	(a-c)	As of March 31, 2024 (b)	As of December 31, 2023 (c)
Investment trusts	(A)	投資信託期末残高	258,279	26,277	52,575	232,001	205,704
Public bonds	(B)	公共債期末残高	42,531	116	(701)	42,415	43,232
Mediated financial products	(C)	金融商品仲介期末残高	17,660	(2,866)	(6,031)	20,526	23,692
Total asset in custody	(A+B+C)	預り資産残高合計	318,471	23,527	45,842	294,943	272,629
Individual assets in custody		うち個人預り資産残高	288,132	23,002	43,912	265,130	244,220

Sales during the Nine Months Ended December 31, 2024

(Million yen)

	(Japanese)	For the nine months ended December 31, 2024 (a)	(a-b)	For the nine months ended December 31, 2023 (b)
Investment trusts	投資信託	51,643	3,578	48,065
Public bonds	公共債	9,379	397	8,981
Mediated financial products	金融商品仲介	624	(2,190)	2,815
Insurance	保険	41,090	3,561	37,528

(Note) The accumulated amount of insurance premiums earned since the Bank started offering insurance has amounted to ¥726,557 million.

4. Gains (Losses) on Valuation of Securities [Non-consolidated]

(Million yen)

	(Japanese)	As of December 31, 2024			As of March 31, 2024		
		Valuation gains (losses)	Valuation gains	Valuation losses	Valuation gains (losses)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	(11,035)	—	11,035	(8,264)	—	8,264
Available-for-sale securities	その他有価証券	134,793	223,546	88,753	183,463	246,342	62,878
Stocks	株式	215,739	216,357	618	239,209	239,538	329
Bonds	債券	(43,229)	367	43,596	(25,638)	1,063	26,702
Others	その他	(37,716)	6,821	44,537	(30,106)	5,740	35,846
Money held in trust (excluding for investment, held-to-maturity)	金銭の信託(運用目的及び満期保有目的以外)	(10)	42	52	(94)	—	94
(1) Total gains (losses) on valuation	① 評価損益合計	123,746			175,104		
(2) Deferred gains (losses) on hedges	② 繰延ヘッジ損益	55,953			43,439		
(1) + (2)	③ 参考(①+②)	179,700			218,544		

	(Japanese)	As of December 31, 2023		
		Valuation gains (losses)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	(7,875)	—	7,875
Available-for-sale securities	その他有価証券	151,391	207,982	56,590
Stocks	株式	202,131	202,593	461
Bonds	債券	(25,318)	1,554	26,873
Others	その他	(25,422)	3,833	29,256
Money held in trust (excluding for investment, held-to-maturity)	金銭の信託(運用目的及び満期保有目的以外)	86	86	—
(1) Total gains (losses) on valuation	① 評価損益合計	143,602		
(2) Deferred gains (losses) on hedges	② 繰延ヘッジ損益	36,819		
(1) + (2)	③ 参考(①+②)	180,421		

5. Disclosed Claims under the Financial Reconstruction Law and Risk-monitored Loans [Non-consolidated]

(Million yen)

	(Japanese)	As of December 31, 2024 (a)	(a-b)	(a-c)	As of March 31, 2024 (b)	As of December 31, 2023 (c)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	1,723	(1,039)	(875)	2,762	2,599
Doubtful claims	危険債権	53,704	2,037	3,403	51,666	50,300
Substandard claims	要管理債権	28,478	(1,616)	(674)	30,095	29,153
(Loans past due 3 months or more)	（うち三月以上延滞債権）	1,220	1,101	1,120	119	100
(Restructured loans)	（うち貸出条件緩和債権）	27,257	(2,718)	(1,795)	29,975	29,052
Subtotal (A)	小計	83,905	(619)	1,853	84,524	82,052
Non-performing loans ratio (%) (A) ÷ (B)	総与信残高に占める比率 (A) ÷ (B)	1.81	(0.05)	(0.02)	1.86	1.83
Normal claims	正常債権	4,537,507	85,713	147,107	4,451,794	4,390,400
Total claims (B)	合計	4,621,413	85,094	148,960	4,536,319	4,472,452