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GOGIN

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

January 31, 2025

Company name: The San-in Godo Bank,Ltd.
Listing: Tokyo
Securities code: 8381
URL: https://www.gogin.co.jp
Representative: Toru Yamasaki, President and Representative Director
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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 income		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	96,307	8.7	19,392	24.6	13,147	26.1
December 31, 2023	88,593	10.1	15,559	(20.1)	10,420	(23.0)

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 1,249 million [(83.4) %]
Nine months ended December 31, 2023: ¥ 7,535 million [— %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	86.17	86.15
December 31, 2023	67.33	67.30

(2) Consolidated Financial Position

	Total assets	Net assets	Net assets ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	8,081,943	317,499	3.9
March 31, 2024	7,360,564	325,089	4.4

(Reference) Equity: As of December 31, 2024: ¥ 317,000 million
As of March 31, 2024: ¥ 324,584 million

(Note)Net assets ratio = (Net assets－Share acquisition rights－Non-controlling interests) / Total assets

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	—	21.00	39.00
Fiscal year ending March 31, 2025	—	24.00	—		
Fiscal year ending March 31, 2025(Forecast)				24.00	48.00

(Note) Revision to the forecast for dividends most recently announced : 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 income		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	131,900	9.7	26,400	6.7	18,200	8.3	119.36

(Note) Revision to the financial results forecast most recently announced: 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: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatements
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) Restatements: 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: 156,977,472 shares
March 31, 2024: 156,977,472 shares

2) Number of treasury shares at the end of the period:
December 31, 2024: 4,837,065 shares
March 31, 2024: 3,489,463 shares

3) Average number of shares outstanding during the period:
Nine months ended December 31, 2024: 152,575,536 shares
Nine months ended December 31, 2023: 154,751,283 shares

(Note) The period-end treasury stock includes the Bank's shares held by a trust account for Board Benefit Trust (BBT) (781,300shares as of December 31, 2024 and 891,300shares as of March 31, 2024).
The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by the trust account (827,300shares as of December 31, 2024 and 944,785shares as of December 31, 2023).

* 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 are based on information available to the Bank as of the date of this publication.
Accordingly, actual results may differ significantly from those forecasts due to various factors.

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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	886,423	742,491
Call loans and bills bought	4,012	3,321
Monetary claims bought	13,889	15,876
Money held in trust	4,993	5,016
Securities	1,558,741	2,128,944
Loans and bills discounted	4,744,248	4,995,681
Foreign exchanges	2,485	2,885
Lease receivables and investment assets	28,155	29,483
Other assets	67,907	109,286
Tangible fixed assets	34,326	34,680
Intangible fixed assets	3,320	2,836
Retirement benefit asset	8,411	9,566
Deferred tax assets	34,614	40,633
Customers' liabilities for acceptances and guarantees	12,779	11,433
Allowance for loan losses	(43,612)	(50,061)
Allowance for investment loss	(134)	(135)
Total assets	7,360,564	8,081,943
Liabilities		
Deposits	5,923,978	5,989,400
Negotiable certificates of deposit	306,743	427,254
Call money and bills sold	44,665	493,349
Cash collateral received for securities lent	92,129	91,633
Borrowed money	563,602	679,267
Foreign exchanges	41	29
Other liabilities	78,393	60,076
Provision for bonuses	948	-
Retirement benefit liability	8,706	8,563
Provision for stocks payment	418	416
Provision for retirement benefits for directors (and other officers)	77	95
Provision for reimbursement of deposits	168	154
Provision for contingencies	785	790
Deferred tax liabilities	20	15
Deferred tax liabilities for land revaluation	2,015	1,962
Acceptances and guarantees	12,779	11,433
Total liabilities	7,035,474	7,764,444

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Share capital	20,705	20,705
Capital surplus	22,058	22,058
Retained earnings	322,070	328,427
Treasury shares	(2,679)	(4,604)
Total shareholders' equity	362,155	366,587
Valuation difference on available-for-sale securities	(42,381)	(60,572)
Deferred gains or losses on hedges	1,434	7,515
Revaluation reserve for land	2,251	2,130
Remeasurements of defined benefit plans	1,125	1,340
Total accumulated other comprehensive income	(37,570)	(49,586)
Share acquisition rights	30	30
Non-controlling interests	475	468
Total net assets	325,089	317,499
Total liabilities and net assets	7,360,564	8,081,943

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	88,593	96,307
Interest income	54,621	64,539
Interest on loans and discounts	38,166	45,074
Interest and dividends on securities	13,840	15,457
Fees and commissions	12,836	13,725
Other ordinary income	15,073	12,515
Other income	6,061	5,527
Ordinary expenses	73,033	76,914
Interest expenses	4,824	10,218
Interest on deposits	894	3,761
Fees and commissions payments	3,472	3,842
Other ordinary expenses	27,258	22,999
General and administrative expenses	30,390	30,710
Other expenses	7,087	9,143
Ordinary profit	15,559	19,392
Extraordinary income	19	118
Gain on disposal of non-current assets	19	118
Extraordinary losses	259	512
Loss on disposal of non-current assets	41	57
Impairment losses	217	455
Profit before income taxes	15,320	18,998
Income taxes - current	5,891	6,737
Income taxes - deferred	(1,005)	(888)
Total income taxes	4,886	5,849
Profit	10,434	13,149
Profit attributable to non-controlling interests	13	1
Profit attributable to owners of parent	10,420	13,147

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	10,434	13,149
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,604)	(18,196)
Deferred gains or losses on hedges	3,367	6,081
Remeasurements of defined benefit plans, net of tax	337	214
Total other comprehensive income	(2,899)	(11,900)
Comprehensive income	7,535	1,249
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,519	1,253
Comprehensive income attributable to non-controlling interests	15	(3)

Supplementary Information

Net Holding Gains (Losses) on Securities (Consolidated)

Net holding gains (losses) on Securities

(Millions of yen)

	As of March 31, 2024			As of December 31, 2024		
	Net gains (losses)	gains	losses	Net gains (losses)	gains	losses
Held to maturity	(924)	15	939	(1,394)	1	1,395
Other securities（A）	(60,900)	49,625	110,525	(87,045)	49,071	136,116
Stocks	33,374	33,620	245	31,893	32,038	144
Bonds	(21,018)	628	21,646	(40,686)	264	40,950
Others	(73,256)	15,376	88,633	(78,252)	16,768	95,021
Foreign securities	(25,600)	429	26,030	(27,707)	5	27,713
Other securities (Investment trusts, etc.)	(47,656)	14,946	62,603	(50,544)	16,762	67,307
Total	(61,824)	49,641	111,465	(88,439)	49,072	137,511

Aggregated amount of Net holding gains (losses) on Other securities and Valuation gains (losses) on Interest rate swap

(Millions of yen)

	As of March 31, 2024		As of December 31, 2024	
Interest rate swap * (B)	2,078		10,822	
Total (A) + (B)	(58,822)		(76,222)	

*Note :Interest rate swap to reduce the risk of interest rate, to which the deferred hedge accounting is applied.

Soundness of Assets (Consolidated)

Disclosed Assets Based on the Financial Reconstruction Act and Risk Managed loans

(Millions of yen)

	As of March 31, 2024 (B)	As of December 31, 2024 (A)	(A)-(B)
Bankrupt and quasi-bankrupt assets	17,784	18,072	288
Doubtful assets	30,543	35,234	4,691
Substandard loans	17,677	14,726	(2,951)
Loans past due for three months or more	46	549	503
Loans with altered lending conditions	17,630	14,176	(3,454)
Subtotal (Risk Managed loans) (C)	66,005	68,033	2,028
Normal assets	4,826,418	5,085,787	259,369
Total credit amount (D)	4,892,424	5,153,821	261,397

(C)/(D) (%)	1.34	1.32	(0.02)