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## Consolidated Financial Results for the Six Months Ended September 30, 2023 [Japanese GAAP]

November 13, 2023

Company name: The Ehime Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8541

URL: <https://www.himegin.co.jp>

Representative: Yoshinori Nishikawa

President

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Scheduled date of filing quarterly securities report: November 24, 2023

Scheduled date of commencing dividend payments: December 1, 2023

Trading Accounts: No

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 to September 30, 2023)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2023	33,004	35.5	3,814	(33.3)	2,473	(34.5)
September 30, 2022	24,361	16.9	5,721	17.8	3,775	14.2

(Note) Comprehensive income: Six months ended September 30, 2023: ¥ (452) million [ -%]  
Six months ended September 30, 2022: ¥ (14,178) million [ -%]

	Basic earnings per share
Six months ended	Yen
September 30, 2023	63.29
September 30, 2022	96.61

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2023	2,841,242	126,754	4.5
March 31, 2023	2,886,655	127,779	4.4

(Reference) Equity: As of September 30, 2023: ¥ 126,513 million  
As of March 31, 2023: ¥ 127,542 million

## 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, 2023	-	15.00	-	15.00	30.00
Fiscal year ending March 31, 2024	-	15.00			
Fiscal year ending March 31, 2024 (Forecast)			-	15.00	30.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	7,100	(15.0)	4,700	(12.8)	120.27

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

\* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

September 30, 2023: 39,426,777 shares

March 31, 2023: 39,426,777 shares

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

September 30, 2023: 333,405 shares

March 31, 2023: 347,825 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2023: 39,084,316 shares

Six months ended September 30, 2022: 39,073,324 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 to September 30, 2023)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2023	30,812	37.8	3,445	(35.2)	2,222	(36.6)
September 30, 2022	22,362	18.3	5,317	18.1	3,502	13.7

	Basic earnings per share
Six months ended	Yen
September 30, 2023	56.85
September 30, 2022	89.63

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2023	2,833,333	119,346	4.2
March 31, 2023	2,877,613	120,519	4.2

(Reference) Equity: As of September 30, 2023: ¥ 119,346 million  
As of March 31, 2023: ¥ 120,519 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	6,400	(15.5)	4,300	(12.0)	110.04

Interim Consolidated Financial Statements  
Interim Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
<b>Assets</b>		
Cash and due from banks	217,996	148,967
Call loans and bills bought	-	6,731
Monetary claims bought	45,599	47,640
Trading securities	84	72
Securities	620,868	625,898
Loans and bills discounted	1,922,215	1,926,376
Foreign exchanges	8,171	5,124
Lease receivables and investments in leases	8,048	8,431
Other assets	31,958	42,334
Tangible fixed assets	29,470	29,557
Intangible fixed assets	1,960	2,003
Deferred tax assets	4,408	5,614
Customers' liabilities for acceptances and guarantees	11,406	7,856
Allowance for loan losses	(15,532)	(15,368)
<b>Total assets</b>	<b>2,886,655</b>	<b>2,841,242</b>
<b>Liabilities</b>		
Deposits	2,304,277	2,355,216
Negotiable certificates of deposit	316,035	250,374
Call money and bills sold	50,000	30,000
Borrowed money	45,585	43,342
Foreign exchanges	81	149
Other liabilities	26,054	22,228
Provision for bonuses for directors (and other officers)	55	-
Retirement benefit liability	1,551	1,565
Provision for retirement benefits for directors (and other officers)	4	4
Provision for share-based compensation	219	222
Provision for loss on interest repayment	9	7
Provision for reimbursement of deposits	163	140
Deferred tax liabilities	254	219
Deferred tax liabilities for land revaluation	3,178	3,158
Acceptances and guarantees	11,406	7,856
<b>Total liabilities</b>	<b>2,758,876</b>	<b>2,714,487</b>
<b>Net assets</b>		
Share capital	21,367	21,367
Capital surplus	15,816	15,816
Retained earnings	86,780	88,710
Treasury shares	(505)	(486)
<b>Total shareholders' equity</b>	<b>123,459</b>	<b>125,408</b>
Valuation difference on available-for-sale securities	(1,979)	(4,944)
Revaluation reserve for land	6,294	6,248
Remeasurements of defined benefit plans	(231)	(198)
<b>Total accumulated other comprehensive income</b>	<b>4,082</b>	<b>1,105</b>
Non-controlling interests	237	240
<b>Total net assets</b>	<b>127,779</b>	<b>126,754</b>
<b>Total liabilities and net assets</b>	<b>2,886,655</b>	<b>2,841,242</b>

## Interim Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2022	For the six months ended September 30, 2023
Ordinary income	24,361	33,004
Interest income	19,217	26,018
Interest on loans and discounts	12,668	15,614
Interest and dividends on securities	5,743	9,629
Fees and commissions	2,721	2,593
Other ordinary income	1,687	1,760
Other income	734	2,632
Ordinary expenses	18,640	29,189
Interest expenses	2,594	8,098
Interest on deposits	671	1,902
Fees and commissions payments	2,643	2,708
Other ordinary expenses	371	5,047
General and administrative expenses	12,380	12,413
Other expenses	649	921
Ordinary profit	5,721	3,814
Extraordinary income	0	4
Gain on disposal of non-current assets	0	4
Extraordinary losses	78	125
Loss on disposal of non-current assets	55	89
Impairment losses	23	36
Profit before income taxes	5,642	3,693
Income taxes - current	1,819	1,191
Income taxes - deferred	49	25
Total income taxes	1,868	1,216
Profit	3,773	2,477
Profit attributable to		
Profit attributable to owners of parent	3,775	2,473
Profit attributable to non-controlling interests	(1)	3
Other comprehensive income	(17,952)	(2,929)
Valuation difference on available-for-sale securities	(17,965)	(2,962)
Remeasurements of defined benefit plans, net of tax	13	33
Comprehensive income	(14,178)	(452)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(14,177)	(457)
Comprehensive income attributable to non-controlling interests	(1)	5

Interim Consolidated Statements of Changes in Equity

For the six months ended September 30, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	21,367	15,816	82,509	(517)	119,176
Changes during period					
Dividends of surplus			(589)		(589)
Profit attributable to owners of parent			3,775		3,775
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				13	13
Reversal of revaluation reserve for land			29		29
Change in scope of consolidation			(0)		(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,214	12	3,227
Balance at end of period	21,367	15,816	85,723	(504)	122,403

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	9,314	6,353	(148)	15,519	212	134,907
Changes during period						
Dividends of surplus						(589)
Profit attributable to owners of parent						3,775
Purchase of treasury shares						(0)
Disposal of treasury shares						13
Reversal of revaluation reserve for land						29
Change in scope of consolidation						(0)
Net changes in items other than shareholders' equity	(17,966)	(29)	13	(17,982)	6	(17,975)
Total changes during period	(17,966)	(29)	13	(17,982)	6	(14,748)
Balance at end of period	(8,651)	6,323	(135)	(2,462)	218	120,159

For the six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	21,367	15,816	86,780	(505)	123,459
Changes during period					
Dividends of surplus			(589)		(589)
Profit attributable to owners of parent			2,473		2,473
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(0)	19	19
Reversal of revaluation reserve for land			45		45
Change in scope of consolidation					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,930	18	1,948
Balance at end of period	21,367	15,816	88,710	(486)	125,408

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(1,979)	6,294	(231)	4,082	237	127,779
Changes during period						
Dividends of surplus						(589)
Profit attributable to owners of parent						2,473
Purchase of treasury shares						(0)
Disposal of treasury shares						19
Reversal of revaluation reserve for land						45
Change in scope of consolidation						-
Net changes in items other than shareholders' equity	(2,964)	(45)	33	(2,976)	3	(2,973)
Total changes during period	(2,964)	(45)	33	(2,976)	3	(1,024)
Balance at end of period	(4,944)	6,248	(198)	1,105	240	126,754

Interim Non-consolidated Financial Statements  
Interim Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
<b>Assets</b>		
Cash and due from banks	217,991	148,964
Call loans	-	6,731
Monetary claims bought	45,599	47,640
Trading securities	84	72
Securities	619,899	625,119
Loans and bills discounted	1,927,517	1,933,149
Foreign exchanges	8,171	5,124
Other assets	25,710	36,011
Tangible fixed assets	29,355	29,424
Intangible fixed assets	1,884	1,938
Deferred tax assets	4,172	5,392
Customers' liabilities for acceptances and guarantees	11,406	7,856
Allowance for loan losses	(14,180)	(14,093)
<b>Total assets</b>	<b>2,877,613</b>	<b>2,833,333</b>
<b>Liabilities</b>		
Deposits	2,309,117	2,360,206
Negotiable certificates of deposit	316,035	250,374
Call money	50,000	30,000
Borrowed money	43,885	42,642
Foreign exchanges	81	149
Other liabilities	21,780	18,005
Income taxes payable	1,386	1,124
Lease liabilities	361	354
Other	20,032	16,527
Provision for bonuses for directors (and other officers)	55	-
Provision for retirement benefits	1,170	1,229
Provision for share-based compensation	219	222
Provision for reimbursement of deposits	163	140
Deferred tax liabilities for land revaluation	3,178	3,158
Acceptances and guarantees	11,406	7,856
<b>Total liabilities</b>	<b>2,757,093</b>	<b>2,713,986</b>



(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Net assets		
Share capital	21,367	21,367
Capital surplus	15,502	15,502
Legal capital surplus	15,502	15,502
Retained earnings	80,852	82,531
Legal retained earnings	5,864	5,864
Other retained earnings	74,987	76,666
Reserve for tax purpose reduction entry of non-current assets	31	31
General reserve	69,253	73,253
Retained earnings brought forward	5,702	3,381
Treasury shares	(505)	(486)
Total shareholders' equity	117,218	118,915
Valuation difference on available-for-sale securities	(2,993)	(5,817)
Revaluation reserve for land	6,294	6,248
Total valuation and translation adjustments	3,301	431
Total net assets	120,519	119,346
Total liabilities and net assets	2,877,613	2,833,333

## Interim Non-consolidated Statements of Income

(Millions of yen)

	For the six months ended September 30, 2022	For the six months ended September 30, 2023
Ordinary income	22,362	30,812
Interest income	18,971	25,753
Interest on loans and discounts	12,666	15,612
Interest and dividends on securities	5,732	9,614
Fees and commissions	2,594	2,311
Other ordinary income	41	219
Other income	755	2,527
Ordinary expenses	17,044	27,367
Interest expenses	2,589	8,093
Interest on deposits	671	1,902
Fees and commissions payments	2,893	2,947
Other ordinary expenses	355	4,904
General and administrative expenses	10,501	10,613
Other expenses	705	808
Ordinary profit	5,317	3,445
Extraordinary income	-	4
Extraordinary losses	78	125
Profit before income taxes	5,238	3,325
Income taxes - current	1,744	1,103
Income taxes - deferred	(7)	(0)
Total income taxes	1,736	1,103
Profit	3,502	2,222

Interim Non-consolidated Statements of Changes in Equity  
For the six months ended September 30, 2022

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Voluntary retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	64,785	6,435	77,085
Changes during period							
Dividends of surplus						(589)	(589)
Profit						3,502	3,502
Purchase of treasury shares							-
Disposal of treasury shares							-
Reversal of revaluation reserve for land						29	29
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	-
Provision of general reserve					4,500	(4,500)	-
Net changes in items other than shareholders' equity							-
Total changes during period	-	-	-	-	4,499	(1,557)	2,942
Balance at end of period	21,367	15,502	15,502	5,864	69,285	4,877	80,028

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(517)	113,439	8,416	6,353	14,770	128,209
Changes during period						
Dividends of surplus		(589)				(589)
Profit		3,502				3,502
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	13	13				13
Reversal of revaluation reserve for land		29				29
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity		-	(17,902)	(29)	(17,931)	(17,931)

Total changes during period	12	2,955	(17,902)	(29)	(17,931)	(14,976)
Balance at end of period	(504)	116,394	(9,485)	6,323	(3,161)	113,232

For the six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Other retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	69,285	5,702	80,852
Changes during period							
Dividends of surplus						(589)	(589)
Profit						2,222	2,222
Purchase of treasury shares							-
Disposal of treasury shares						(0)	(0)
Reversal of revaluation reserve for land						45	45
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	-
Provision of general reserve					4,000	(4,000)	-
Net changes in items other than shareholders' equity							-
Total changes during period	-	-	-	-	3,999	(2,321)	1,678
Balance at end of period	21,367	15,502	15,502	5,864	73,285	3,381	82,531

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(505)	117,218	(2,993)	6,294	3,301	120,519
Changes during period						
Dividends of surplus		(589)				(589)
Profit		2,222				2,222
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	19	19				19
Reversal of revaluation reserve for land		45				45
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity		-	(2,824)	(45)	(2,870)	(2,870)
Total changes during period	18	1,696	(2,824)	(45)	(2,870)	(1,173)

Balance at end of period	(486)	118,915	(5,817)	6,248	431	119,346
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