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## Consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]

November 11, 2024

Company name: The Ehime Bank, Ltd.

Listing: Tokyo

Securities code: 8541

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

Representative: Yoshinori Nishikawa

President

Inquiries: Tetsuya Sasaki

Executive Officer

Telephone: +81-89-933-1111

Scheduled date to file semi-annual securities report: November 25, 2024

Scheduled date to commence dividend payments: December 6, 2024

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 Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	31,358	(5.0)	3,432	(10.0)	2,244	(9.3)
September 30, 2023	33,004	35.5	3,814	(33.3)	2,473	(34.5)

(Note) Comprehensive income: Six months ended September 30, 2024: ¥ 3,494 million [ -%]  
Six months ended September 30, 2023: ¥ (452) million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2024	57.54	
September 30, 2023	63.29	

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	2,885,249	140,331	4.9
March 31, 2024	2,887,961	137,420	4.7

(Reference) Equity: As of September 30, 2024: ¥ 140,076 million  
As of March 31, 2024: ¥ 137,166 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, 2024	-	15.00	-	17.00	32.00
Fiscal year ending March 31, 2025	-	17.00			
Fiscal year ending March 31, 2025 (Forecast)			-	17.00	34.00

(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 revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	-	(100.0)	7,400	(6.4)	5,000	(1.1)	127.95

(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) 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

(3) Number of issued shares (common shares)

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

September 30, 2024: 39,426,777 shares

March 31, 2024: 39,426,777 shares

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

September 30, 2024: 381,780 shares

March 31, 2024: 454,045 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2024: 39,000,842 shares

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

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

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

	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	29,036	(5.8)	3,116	(9.5)	2,039	(8.2)
September 30, 2023	30,812	37.8	3,445	(35.2)	2,222	(36.6)

	Basic earnings per share
	Yen
Six months ended September 30, 2024	52.29
September 30, 2023	56.85

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	2,875,218	131,888	4.6
March 31, 2024	2,879,980	129,441	4.5

(Reference) Equity: As of September 30, 2024: ¥ 131,888 million  
As of March 31, 2024: ¥ 129,441 million

## Semi-annual Consolidated Financial Statements

## Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Cash and due from banks	204,902	226,481
Call loans and bills bought	3,028	3,710
Monetary claims bought	46,667	49,504
Trading securities	74	10
Securities	614,899	591,778
Loans and bills discounted	1,934,664	1,934,887
Foreign exchanges	5,858	6,177
Lease receivables and investments in leases	8,708	9,499
Other assets	42,963	40,971
Tangible fixed assets	28,837	28,562
Intangible fixed assets	2,307	2,387
Deferred tax assets	1,719	1,217
Customers' liabilities for acceptances and guarantees	8,101	4,833
Allowance for loan losses	(14,772)	(14,773)
Total assets	2,887,961	2,885,249
<b>Liabilities</b>		
Deposits	2,421,040	2,409,746
Negotiable certificates of deposit	224,497	259,762
Call money and bills sold	30,000	-
Borrowed money	42,738	43,016
Foreign exchanges	153	167
Other liabilities	19,080	22,489
Provision for bonuses for directors (and other officers)	55	-
Retirement benefit liability	1,222	1,233
Provision for retirement benefits for directors (and other officers)	6	8
Provision for share-based compensation	226	153
Provision for loss on interest repayment	3	3
Provision for reimbursement of deposits	123	109
Deferred tax liabilities	267	371
Deferred tax liabilities for land revaluation	3,023	3,023
Acceptances and guarantees	8,101	4,833
Total liabilities	2,750,541	2,744,917
<b>Net assets</b>		
Share capital	21,367	21,367
Capital surplus	15,816	15,816
Retained earnings	91,011	92,588
Treasury shares	(617)	(531)
Total shareholders' equity	127,578	129,241
Valuation difference on available-for-sale securities	3,562	4,802
Revaluation reserve for land	5,939	5,939
Remeasurements of defined benefit plans	84	93
Total accumulated other comprehensive income	9,587	10,835
Non-controlling interests	254	254
Total net assets	137,420	140,331
Total liabilities and net assets	2,887,961	2,885,249

## Semi-annual Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Ordinary income	33,004	31,358
Interest income	26,018	25,817
Interest on loans and discounts	15,614	15,578
Interest and dividends on securities	9,629	9,383
Fees and commissions	2,593	2,690
Other ordinary income	1,760	1,825
Other income	2,632	1,025
Ordinary expenses	29,189	27,926
Interest expenses	8,098	8,476
Interest on deposits	1,902	2,498
Fees and commissions payments	2,708	2,753
Other ordinary expenses	5,047	3,103
General and administrative expenses	12,413	12,946
Other expenses	921	646
Ordinary profit	3,814	3,432
Extraordinary income	4	-
Gain on disposal of non-current assets	4	-
Extraordinary losses	125	56
Loss on disposal of non-current assets	89	26
Impairment losses	36	29
Profit before income taxes	3,693	3,376
Income taxes - current	1,191	1,078
Income taxes - deferred	25	50
Total income taxes	1,216	1,129
Profit	2,477	2,246
Profit attributable to		
Profit attributable to owners of parent	2,473	2,244
Profit attributable to non-controlling interests	3	2
Other comprehensive income	(2,929)	1,247
Valuation difference on available-for-sale securities	(2,962)	1,239
Remeasurements of defined benefit plans, net of tax	33	8
Comprehensive income	(452)	3,494
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(457)	3,492
Comprehensive income attributable to non-controlling interests	5	1

# Semi-annual Consolidated Statements of Changes in Equity

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
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
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

For the six months ended September 30, 2024

(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	91,011	(617)	127,578
Changes during period					
Dividends of surplus			(667)		(667)
Profit attributable to owners of parent			2,244		2,244
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				86	86
Reversal of revaluation reserve for land					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,576	85	1,662
Balance at end of period	21,367	15,816	92,588	(531)	129,241

	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	3,562	5,939	84	9,587	254	137,420
Changes during period						
Dividends of surplus						(667)
Profit attributable to owners of parent						2,244
Purchase of treasury shares						(0)
Disposal of treasury shares						86
Reversal of revaluation reserve for land						-
Net changes in items other than shareholders' equity	1,239	-	8	1,248	0	1,248
Total changes during period	1,239	-	8	1,248	0	2,911
Balance at end of period	4,802	5,939	93	10,835	254	140,331

Semi-annual Non-consolidated Financial Statements  
Semi-annual Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Cash and due from banks	204,900	226,475
Call loans	3,028	3,710
Monetary claims bought	46,667	49,504
Trading securities	74	10
Securities	614,121	590,544
Loans and bills discounted	1,942,443	1,942,024
Foreign exchanges	5,858	6,177
Other assets	35,836	33,747
Tangible fixed assets	28,717	28,436
Intangible fixed assets	2,243	2,334
Deferred tax assets	1,591	1,085
Customers' liabilities for acceptances and guarantees	8,101	4,833
Allowance for loan losses	(13,606)	(13,668)
<b>Total assets</b>	<b>2,879,980</b>	<b>2,875,218</b>
<b>Liabilities</b>		
Deposits	2,426,275	2,415,011
Negotiable certificates of deposit	224,497	259,762
Call money	30,000	-
Borrowed money	42,038	40,716
Foreign exchanges	153	167
Other liabilities	14,749	18,240
Income taxes payable	646	913
Accrued expenses	3,290	2,938
Unearned revenue	604	790
Reserve for interest on installment savings	0	0
Financial derivatives	3,392	275
Lease liabilities	311	262
Other	6,504	13,059
Provision for bonuses for directors (and other officers)	55	-
Provision for retirement benefits	1,292	1,313
Provision for share-based compensation	226	153
Provision for reimbursement of deposits	123	109
Deferred tax liabilities for land revaluation	3,023	3,023
Acceptances and guarantees	8,101	4,833
<b>Total liabilities</b>	<b>2,750,538</b>	<b>2,743,330</b>

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Share capital	21,367	21,367
Capital surplus	15,502	15,502
Legal capital surplus	15,502	15,502
Retained earnings	84,537	85,909
Legal retained earnings	5,864	5,864
Other retained earnings	78,672	80,044
Reserve for tax purpose reduction entry of non-current assets	31	31
General reserve	73,253	76,753
Retained earnings brought forward	5,387	3,259
Treasury shares	(617)	(531)
Total shareholders' equity	120,791	122,248
Valuation difference on available-for-sale securities	2,710	3,699
Revaluation reserve for land	5,939	5,939
Total valuation and translation adjustments	8,650	9,639
Total net assets	129,441	131,888
Total liabilities and net assets	2,879,980	2,875,218

## Semi-annual Non-consolidated Statements of Income

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Ordinary income	30,812	29,036
Interest income	25,753	25,565
Interest on loans and discounts	15,612	15,595
Interest and dividends on securities	9,614	9,366
Fees and commissions	2,311	2,344
Other ordinary income	219	138
Other income	2,527	987
Ordinary expenses	27,367	25,919
Interest expenses	8,093	8,471
Interest on deposits	1,902	2,499
Fees and commissions payments	2,947	2,977
Other ordinary expenses	4,904	2,913
General and administrative expenses	10,613	10,931
Other expenses	808	625
Ordinary profit	3,445	3,116
Extraordinary income	4	-
Extraordinary losses	125	55
Profit before income taxes	3,325	3,061
Income taxes - current	1,103	957
Income taxes - deferred	(0)	63
Total income taxes	1,103	1,021
Profit	2,222	2,039

## Semi-annual Non-consolidated Statements of Changes in Equity

For the six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Retained earnings			
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings	
					Voluntary 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		-	(2,824)	(45)	(2,870)	(2,870)

	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	
shareholders' equity						
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

For the six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Retained earnings			
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings
					Voluntary retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	73,285	5,387	84,537
Changes during period							
Dividends of surplus						(667)	(667)
Profit						2,039	2,039
Purchase of treasury shares							-
Disposal of treasury shares							-
Reversal of revaluation reserve for land							
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	-
Provision of general reserve					3,500	(3,500)	-
Net changes in items other than shareholders' equity							-
Total changes during period	-	-	-	-	3,499	(2,128)	1,371
Balance at end of period	21,367	15,502	15,502	5,864	76,784	3,259	85,909

	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	(617)	120,791	2,710	5,939	8,650	129,441
Changes during period						
Dividends of surplus		(667)				(667)
Profit		2,039				2,039
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	86	86				86
Reversal of		-				-

	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	
revaluation reserve for land						
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity		-	988	-	988	988
Total changes during period	85	1,457	988	-	988	2,446
Balance at end of period	(531)	122,248	3,699	5,939	9,639	131,888