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

February 4, 2025

Company name: Chugin Financial Group, Inc.

Listing: Prime Market of the TSE

Securities code: 5832

URL: <https://www.chugin-fg.co.jp/>

Representative: Sadanori Kato

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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

President Representative Director

General Manager, Corporate Planning Department

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	160,081	17.6	29,210	10.9	20,383	10.9
December 31, 2023	136,104	(0.0)	26,319	3.3	18,373	2.8

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ (1,874) million [-%]
 Nine months ended December 31, 2023: ¥ 33,246 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	113.21	113.10
December 31, 2023	100.42	100.27

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	11,069,601	563,793	5.0
March 31, 2024	10,763,804	581,115	5.3

(Reference) Equity: As of December 31, 2024: ¥ 563,651 million
 As of March 31, 2024: ¥ 580,894 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	-	32.00	47.00
Fiscal year ending March 31, 2025	-	26.50	-		
Fiscal year ending March 31, 2025 (Forecast)				29.50	56.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- 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 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	212,000	14.8	35,500	13.8	25,000	16.8	139.73

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

* Notes:

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

Newly included: - (Company name:)

Excluded: - (Company name:)

(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 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: 184,771,461 shares

March 31, 2024: 184,771,461 shares

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

December 31, 2024: 5,860,044 shares

March 31, 2024: 2,809,715 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 180,035,751 shares

Nine months ended December 31, 2023: 182,960,699 shares

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

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	1,418,224	1,193,730
Call loans	192,117	305,575
Monetary claims bought	23,797	22,955
Trading securities	1,017	715
Money held in trust	32,000	27,335
Securities	2,596,411	2,769,340
Loans and bills discounted	6,231,363	6,507,858
Foreign exchanges	14,078	12,720
Lease receivables and investments in leases	30,456	32,159
Other assets	198,940	169,204
Tangible fixed assets	35,622	41,211
Intangible fixed assets	2,301	2,410
Retirement benefit asset	9,010	9,880
Deferred tax assets	4,582	14,092
Customers' liabilities for acceptances and guarantees	34,450	31,418
Allowance for loan losses	(60,570)	(71,009)
Total assets	10,763,804	11,069,601
Liabilities		
Deposits	8,211,551	8,151,126
Negotiable certificates of deposit	98,020	171,522
Call money	145,023	199,352
Securities sold under repurchase agreements	158,022	210,406
Cash collateral received for securities lent	604,049	733,017
Borrowed money	744,106	769,895
Foreign exchanges	440	603
Bonds payable	10,000	30,000
Borrowed money from trust account	9,988	12,016
Other liabilities	163,073	194,783
Provision for bonuses	1,573	8
Provision for bonuses for directors (and other officers)	44	-
Retirement benefit liability	429	351
Provision for retirement benefits for directors (and other officers)	54	51
Provision for reimbursement of deposits	800	728
Provision for point card certificates	133	145
Reserves under special laws	8	8
Deferred tax liabilities	918	371
Acceptances and guarantees	34,450	31,418
Total liabilities	10,182,689	10,505,808

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Share capital	16,000	16,000
Capital surplus	7,292	7,314
Retained earnings	494,988	504,805
Treasury shares	(2,812)	(7,637)
Total shareholders' equity	515,468	520,483
Valuation difference on available-for-sale securities	55,647	22,709
Deferred gains or losses on hedges	6,024	16,437
Remeasurements of defined benefit plans	3,754	4,020
Total accumulated other comprehensive income	65,426	43,168
Share acquisition rights	220	141
Total net assets	581,115	563,793
Total liabilities and net assets	10,763,804	11,069,601

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	136,104	160,081
Interest income	91,026	113,345
Interest on loans and discounts	61,652	74,325
Interest and dividends on securities	26,587	33,311
Trust fees	0	1
Fees and commissions	15,602	18,038
Other ordinary income	22,382	22,053
Other income	7,093	6,642
Ordinary expenses	109,784	130,870
Interest expenses	43,965	57,063
Interest on deposits	7,993	12,566
Fees and commissions payments	2,382	2,730
Other ordinary expenses	13,840	14,348
General and administrative expenses	42,615	43,996
Other expenses	6,981	12,731
Ordinary profit	26,319	29,210
Extraordinary income	33	8
Gain on disposal of non-current assets	33	8
Extraordinary losses	157	87
Loss on disposal of non-current assets	82	32
Impairment losses	75	54
Profit before income taxes	26,195	29,131
Income taxes	7,822	8,748
Profit	18,373	20,383
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	18,373	20,383

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	18,373	20,383
Other comprehensive income	14,873	(22,258)
Valuation difference on available-for-sale securities	6,665	(32,937)
Deferred gains or losses on hedges	7,422	10,413
Remeasurements of defined benefit plans, net of tax	785	265
Comprehensive income	33,246	(1,874)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	33,246	(1,874)
Comprehensive income attributable to non-controlling interests	-	-