

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



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

November 11, 2024

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 file semi-annual securities report: November 20, 2024

Scheduled date to commence dividend payments: December 3, 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 income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	60,493	2.9	11,625	(35.7)	8,748	(30.1)
September 30, 2023	58,793	(3.9)	18,074	11.2	12,518	4.9

(Note) Comprehensive income: Six months ended September 30, 2024:      ¥      (15,090) million [      -%]  
Six months ended September 30, 2023:      ¥      19,359 million [      -%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	186.41	-
September 30, 2023	263.65	-

(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	%
September 30, 2024	7,569,806	473,934	6.3
March 31, 2024	7,970,551	490,887	6.2

(Reference) Equity: As of September 30, 2024:      ¥      473,934 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)

- 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
- 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: 1 (Company name: Shigagin energy Co., Ltd. )
- Excluded: - (Company name: )

- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - Changes in accounting policies due to other reasons: None
  - Changes in accounting estimates: None
  - 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: 53,090,081 shares  
March 31, 2024: 53,090,081 shares

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

September 30, 2024: 6,156,237 shares  
March 31, 2024: 6,159,570 shares

- 3) Average number of shares outstanding during the period:

Six months ended September 30, 2024: 46,931,867 shares  
Six months ended September 30, 2023: 47,479,992 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 income		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	54,189	2.4	11,695	(33.7)	8,968	(27.7)
September 30, 2023	52,918	(4.6)	17,633	12.0	12,410	5.4

	Basic earnings per share
Six months ended	Yen
September 30, 2024	191.09
September 30, 2023	261.39

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	7,545,615	452,177	6.0
March 31, 2024	7,944,199	468,297	5.9

(Reference) Equity: As of September 30, 2024: ¥ 452,177 million  
As of March 31, 2024: ¥ 468,297 million

2. Non-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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	22,000	(4.9)	15,800	0.3	336.64

\* Semi-annual financial results reports are exempt from interim audit conducted by certified public accountants or an audit firm.

\* 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.

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	1,360,066	986,795
Call loans and bills bought	5,753	4,281
Monetary claims bought	1,968	1,427
Trading securities	459	155
Money held in trust	30,376	30,942
Securities	1,857,431	1,846,779
Loans and bills discounted	4,475,442	4,475,806
Foreign exchanges	6,193	6,322
Other assets	161,400	142,776
Tangible fixed assets	47,638	52,668
Intangible fixed assets	1,342	1,268
Retirement benefit asset	25,228	26,549
Deferred tax assets	591	581
Customers' liabilities for acceptances and guarantees	29,340	27,443
Allowance for loan losses	(32,683)	(33,993)
<b>Total assets</b>	<b>7,970,551</b>	<b>7,569,806</b>
<b>Liabilities</b>		
Deposits	5,803,032	5,778,087
Negotiable certificates of deposit	25,360	23,448
Call money and bills sold	346,092	102,337
Cash collateral received for securities lent	241,330	233,275
Borrowed money	882,628	802,728
Foreign exchanges	92	266
Borrowed money from trust account	184	179
Other liabilities	88,812	76,295
Retirement benefit liability	168	171
Provision for retirement benefits for directors (and other officers)	4	3
Provision for loss on interest repayment	5	5
Provision for contingent loss	196	242
Deferred tax liabilities	56,949	45,926
Deferred tax liabilities for land revaluation	5,463	5,460
Acceptances and guarantees	29,340	27,443
<b>Total liabilities</b>	<b>7,479,663</b>	<b>7,095,872</b>
<b>Net assets</b>		
Share capital	33,076	33,076
Capital surplus	24,541	24,548
Retained earnings	269,792	276,668
Treasury shares	(16,476)	(16,469)
<b>Total shareholders' equity</b>	<b>310,934</b>	<b>317,824</b>
Valuation difference on available-for-sale securities	131,867	114,460
Deferred gains or losses on hedges	30,145	24,331
Revaluation reserve for land	8,240	8,236
Remeasurements of defined benefit plans	9,700	9,081
<b>Total accumulated other comprehensive income</b>	<b>179,953</b>	<b>156,109</b>
<b>Total net assets</b>	<b>490,887</b>	<b>473,934</b>
<b>Total liabilities and net assets</b>	<b>7,970,551</b>	<b>7,569,806</b>

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statements of Income (For the six months)

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Ordinary income	58,793	60,493
Interest income	35,021	41,822
Interest on loans and discounts	21,996	23,542
Interest and dividends on securities	11,467	15,169
Trust fees	-	0
Fees and commissions	9,846	9,836
Other ordinary income	6,900	5,755
Other income	7,024	3,079
Ordinary expenses	40,719	48,867
Interest expenses	8,855	11,121
Interest on deposits	961	1,873
Fees and commissions payments	2,650	2,859
Other ordinary expenses	6,906	8,268
General and administrative expenses	20,295	22,287
Other expenses	2,011	4,329
Ordinary profit	18,074	11,625
Extraordinary losses	74	130
Loss on disposal of non-current assets	50	109
Impairment losses	24	20
Profit before income taxes	17,999	11,495
Income taxes - current	5,089	3,520
Income taxes - deferred	392	(773)
Total income taxes	5,481	2,747
Profit	12,518	8,748
Profit attributable to owners of parent	12,518	8,748

## Semi-annual Consolidated Statements of Comprehensive Income (For the six months)

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Profit	12,518	8,748
Other comprehensive income		
Valuation difference on available-for-sale securities	(14,768)	(17,406)
Deferred gains or losses on hedges	22,262	(5,814)
Remeasurements of defined benefit plans, net of tax	(652)	(618)
Total other comprehensive income	6,841	(23,839)
Comprehensive income	19,359	(15,090)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	19,359	(15,090)

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	33,076	24,540	258,053	(14,488)	301,181
Changes during period					
Dividends of surplus			(1,899)		(1,899)
Profit attributable to owners of parent			12,518		12,518
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		0		19	20
Reversal of revaluation reserve for land			41		41
Net changes in items other than shareholders' equity					
Total changes during period	-	0	10,660	17	10,678
Balance at end of period	33,076	24,541	268,713	(14,470)	311,860

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	107,785	15,599	8,312	8,343	140,040	441,222
Changes during period						
Dividends of surplus						(1,899)
Profit attributable to owners of parent						12,518
Purchase of treasury shares						(2)
Disposal of treasury shares						20
Reversal of revaluation reserve for land						41
Net changes in items other than shareholders' equity	(14,768)	22,262	(41)	(652)	6,800	6,800
Total changes during period	(14,768)	22,262	(41)	(652)	6,800	17,479
Balance at end of period	93,016	37,861	8,270	7,690	146,840	458,701

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	33,076	24,541	269,792	(16,476)	310,934
Changes during period					
Dividends of surplus			(1,877)		(1,877)
Profit attributable to owners of parent			8,748		8,748
Purchase of treasury shares				(6)	(6)
Disposal of treasury shares		7		13	20
Reversal of revaluation reserve for land			4		4
Net changes in items other than shareholders' equity					
Total changes during period	-	7	6,875	7	6,889
Balance at end of period	33,076	24,548	276,668	(16,469)	317,824

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	131,867	30,145	8,240	9,700	179,953	490,887
Changes during period						
Dividends of surplus						(1,877)
Profit attributable to owners of parent						8,748
Purchase of treasury shares						(6)
Disposal of treasury shares						20
Reversal of revaluation reserve for land						4
Net changes in items other than shareholders' equity	(17,406)	(5,814)	(4)	(618)	(23,843)	(23,843)
Total changes during period	(17,406)	(5,814)	(4)	(618)	(23,843)	(16,953)
Balance at end of period	114,460	24,331	8,236	9,081	156,109	473,934



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	1,359,939	986,670
Call loans	5,753	4,281
Monetary claims bought	1,968	1,427
Trading securities	459	155
Money held in trust	30,376	30,942
Securities	1,860,529	1,850,072
Loans and bills discounted	4,495,122	4,504,052
Foreign exchanges	6,193	6,322
Other assets	125,738	104,970
Other	125,738	104,970
Tangible fixed assets	47,388	46,728
Intangible fixed assets	1,237	1,188
Prepaid pension costs	11,281	13,491
Customers' liabilities for acceptances and guarantees	29,340	27,443
Allowance for loan losses	(31,130)	(32,132)
<b>Total assets</b>	<b>7,944,199</b>	<b>7,545,615</b>
<b>Liabilities</b>		
Deposits	5,808,311	5,783,874
Negotiable certificates of deposit	38,370	35,698
Call money	346,092	102,337
Cash collateral received for securities lent	241,330	233,275
Borrowed money	882,398	802,618
Foreign exchanges	92	266
Borrowed money from trust account	184	179
Other liabilities	71,692	60,246
Income taxes payable	6,797	2,528
Asset retirement obligations	594	594
Other	64,300	57,123
Provision for contingent loss	196	242
Deferred tax liabilities	52,429	41,795
Deferred tax liabilities for land revaluation	5,463	5,460
Acceptances and guarantees	29,340	27,443
<b>Total liabilities</b>	<b>7,475,901</b>	<b>7,093,438</b>

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Share capital	33,076	33,076
Capital surplus	23,946	23,954
Legal capital surplus	23,942	23,942
Other capital surplus	4	11
Retained earnings	258,197	265,292
Legal retained earnings	9,134	9,134
Other retained earnings	249,062	256,157
Reserve for tax purpose reduction entry of non-current assets	422	422
General reserve	230,893	242,493
Retained earnings brought forward	17,746	13,241
Treasury shares	(16,476)	(16,469)
Total shareholders' equity	298,744	305,853
Valuation difference on available-for-sale securities	131,167	113,755
Deferred gains or losses on hedges	30,145	24,331
Revaluation reserve for land	8,240	8,236
Total valuation and translation adjustments	169,552	146,323
Total net assets	468,297	452,177
Total liabilities and net assets	7,944,199	7,545,615

## 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	52,918	54,189
Interest income	35,510	42,322
Interest on loans and discounts	21,999	23,565
Interest and dividends on securities	11,956	15,650
Trust fees	-	0
Fees and commissions	8,550	8,601
Other ordinary income	1,877	218
Other income	6,980	3,046
Ordinary expenses	35,285	42,493
Interest expenses	8,853	11,121
Interest on deposits	961	1,874
Fees and commissions payments	2,707	2,888
Other ordinary expenses	2,340	3,199
General and administrative expenses	19,517	21,351
Other expenses	1,866	3,933
Ordinary profit	17,633	11,695
Extraordinary losses	74	128
Loss on disposal of non-current assets	50	108
Impairment losses	24	20
Profit before income taxes	17,558	11,566
Income taxes - current	4,743	3,260
Income taxes - deferred	404	(662)
Total income taxes	5,148	2,598
Profit	12,410	8,968

## 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					Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings		
						Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward			
Balance at beginning of period	33,076	23,942	3	23,946	9,134	422	220,593	16,500	246,651	(14,488)	289,185
Changes during period											
Dividends of surplus								(1,899)	(1,899)		(1,899)
Provision of general reserve							10,300	(10,300)	-		
Profit								12,410	12,410		12,410
Purchase of treasury shares										(2)	(2)
Disposal of treasury shares			0	0						19	20
Reversal of revaluation reserve for land								41	41		41
Net changes in items other than shareholders' equity											
Total changes during period	-	-	0	0	-	-	10,300	253	10,553	17	10,571
Balance at end of period	33,076	23,942	4	23,946	9,134	422	230,893	16,753	257,204	(14,470)	299,757

	Valuation and translation adjustments				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	107,247	15,599	8,312	131,159	420,344
Changes during period					
Dividends of surplus					(1,899)
Provision of general reserve					
Profit					12,410
Purchase of treasury shares					(2)
Disposal of treasury shares					20
Reversal of revaluation reserve for land					41
Net changes in items other than shareholders' equity	(14,896)	22,262	(41)	7,324	7,324
Total changes during period	(14,896)	22,262	(41)	7,324	17,895
Balance at end of period	92,350	37,861	8,270	138,483	438,240

For the six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity										
	Share capital	Capital surplus			Retained earnings					Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings		
						Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward			
Balance at beginning of period	33,076	23,942	4	23,946	9,134	422	230,893	17,746	258,197	(16,476)	298,744
Changes during period											
Dividends of surplus								(1,877)	(1,877)		(1,877)
Provision of general reserve							11,600	(11,600)	-		
Profit								8,968	8,968		8,968
Purchase of treasury shares										(6)	(6)
Disposal of treasury shares			7	7						13	20
Reversal of revaluation reserve for land								4	4		4
Net changes in items other than shareholders' equity											
Total changes during period	-	-	7	7	-	-	11,600	(4,504)	7,095	7	7,109
Balance at end of period	33,076	23,942	11	23,954	9,134	422	242,493	13,241	265,292	(16,469)	305,853

	Valuation and translation adjustments				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	131,167	30,145	8,240	169,552	468,297
Changes during period					
Dividends of surplus					(1,877)
Provision of general reserve					
Profit					8,968
Purchase of treasury shares					(6)
Disposal of treasury shares					20
Reversal of revaluation reserve for land					4
Net changes in items other than shareholders' equity	(17,411)	(5,814)	(4)	(23,229)	(23,229)
Total changes during period	(17,411)	(5,814)	(4)	(23,229)	(16,120)
Balance at end of period	113,755	24,331	8,236	146,323	452,177