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Financial Highlights for the Three Months of FY2024 ending March 2025



August 2, 2024

I am Awaji. Thank you very much for your continued support of Chiba Bank. I will explain based on the document.

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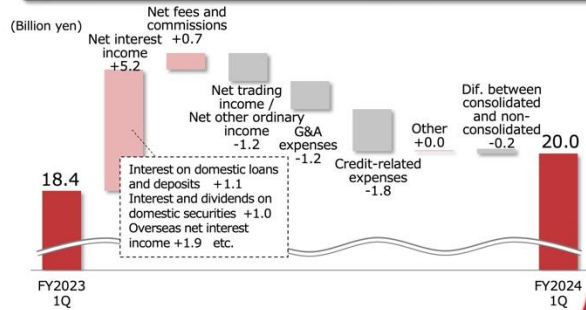
Summary of Financial Results

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Non-consolidated (Billion yen)	FY2023	FY2024	Change	FY2024	
	1Q	1Q		Plan	Progress
Gross business profit	46.2	51.0	4.8	183.0	27.9%
Net interest income	38.2	43.5	5.2	146.0	
Net fees and commissions	6.4	7.2	0.7	31.7	
Net Trading income	0.3	0.4	0.0	2.2	
Net other ordinary income	1.1	-0.0	-1.2	3.0	
Gains/losses related to bonds	-0.2	-0.9	-0.6	1.3	
G&A expenses (-)	21.1	22.3	1.2	88.5	25.2%
Net business income (before provisions to general allowance for loan losses)	25.0	28.7	3.6	94.4	30.3%
Core business income	25.3	29.6	4.2	93.1	31.8%
Excl. gains/losses on the cancellation of investment trusts	24.4	28.5	4.1	90.4	31.5%
Net provisions to general allowance for loan losses (-)	-	-0.1	-0.1	0.9	
Net business income	25.0	28.8	3.7	93.5	30.8%
Non-recurring gains/losses	3.4	2.7	-0.7	0.7	
Disposal of non-performing loans (-)	0.1	2.2	2.0	6.6	
Reversal of loan loss reserves	0.0	-	-0.0	-	
Gains/losses related to stocks, etc.	3.6	5.1	1.4	7.0	
Ordinary profit	28.5	31.5	3.0	94.3	33.5%
Extraordinary gains/losses	-0.0	-0.1	-0.0	-0.2	
Net income	21.6	23.5	1.8	66.9	35.1%
Credit-related expenses (-)	0.1	2.0	1.8	7.5	27.4%
Consolidated (Billion yen)	FY2023	FY2024	Change	FY2024	
	1Q	1Q		Plan	Progress
Ordinary profit	25.9	28.7	2.7	97.9	29.3%
Profit attributable to owners of parent (Ref.)	18.4	20.0	1.6	68.0	29.4%
Consolidated net business income (before provisions to general allowance for loan losses)	24.1	27.5	3.3	105.2	26.2%

- ◆ Top-line gross business profit increased by 4.8 billion yen year-on-year, reaching a record high for the first quarter :
 - Net interest income increased by 5.2 billion yen year-on-year overall due to strong domestic interest on loans and deposits, an increase of 1.1 billion yen year-on-year, and steady growth in international interest income, an increase of 1.9 billion yen year-on-year.
 - Net fees and commissions increased by 0.7 billion yen year-on-year, driven by corporate solutions and cashless operations.
- ◆ G&A expenses increased by 1.2 billion yen year-on-year due to investments in human capital and strategic investments, while the consolidated OHR maintained at a high efficiency, in the 45%-46%.
- ◆ Credit-related expenses increased by 1.8 billion yen year-on-year, while non-performing loan ratio remained low at 0.90%, a decrease of 0.01% year-on-year.
- ◆ Net income was steady progress, on non-consolidated basis reached record high results, representing progress towards the full-year plan of 35.1%. Consolidated basis increasing for the fourth consecutive quarter, with progress at 29.4%.

Breakdown of Profit Attributable to Owners of Parent (non-consolidated + difference between consolidated and non-consolidated results)



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First, please refer to the summary of financial results. In Q1, net interest income increased JPY5.2 billion YoY, and top-line gross business profit increased JPY4.8 billion to JPY51 billion, reaching a record high for Q1 for the second consecutive year.

Expenses increased by JPY1.2 billion, but this was due to human capital and strategic investments and is in line with the plan. Although credit-related expenses of JPY2.0 billion were recorded, the NPL ratio remained low at 0.90%.

As a result, non-consolidated net income for the quarter was a record JPY23.5 billion, 35.1% of the full-year plan, and consolidated net income for the quarter was JPY20.0 billion, an increase for the fourth consecutive quarter, 29.4% of the full-year plan, both in good progress.

Summary of Financial Results (Consolidated)

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Consolidate	(Billion yen)	FY2023	FY2024	Change
		1Q	1Q	
Consolidated net revenue		45.1	49.2	4.0
Net interest income		34.0	39.1	5.1
Net fees and commissions		9.4	9.6	0.2
Net trading income		0.5	0.3	-0.1
Net other ordinary income		1.1	-0.0	-1.2
G&A expenses (-)		23.0	23.7	0.7
Credit-related expenses (-)		0.5	2.3	1.7
Net provisions to general allowance for loan losses (-)		0.2	0.0	-0.1
Disposal of non-performing loans (-)		0.3	2.3	1.9
Gains/losses related to stocks, etc.		3.6	5.2	1.6
Gains/losses on equity-method investments		0.0	0.0	-0.0
Other		0.6	0.3	-0.3
Ordinary profit		25.9	28.7	2.7
Extraordinary gains/losses		-0.0	-0.1	-0.0
Net income pre-tax adjustment		25.9	28.6	2.7
Total corporate income taxes (-)		7.5	8.5	1.0
Net income		18.4	20.0	1.6
Profit attributable to non-controlling interests		-	-	-
Profit attributable to owners of parent		18.4	20.0	1.6
(Ref.)				
Consolidated net business income (before provisions to general allowance for loan losses)		24.1	27.5	3.3

Subsidiaries

*Showing profit/loss after reclassification for consolidated financial statements

[Consolidated subsidiaries]		(Billion yen)			
Company name	Investment ratio (including indirect)	Profit items (after deduction of inter-subsidiary dividends)	FY2023 1Q	FY2024 1Q	Change
Chibagin Securities Co., Ltd.	100%	Ordinary profit	-0.0	-0.0	-0.0
		Net income	-0.0	-0.0	-0.0
Chibagin Leasing Co., Ltd.	100%	Ordinary profit	0.1	0.2	0.0
		Net income	0.1	0.1	0.0
Chibagin Guarantee Co., Ltd.	100%	Ordinary profit	1.2	1.3	0.1
		Net income	0.7	0.8	0.0
Chibagin Card Co., Ltd.*	100%	Ordinary profit	0.3	0.1	-0.2
		Net income	0.2	0.0	-0.1
Total of 4 other companies	100%	Ordinary profit	0.1	0.1	-0.0
		Net income	0.0	0.0	-0.0
Total		Ordinary profit	1.8	1.7	-0.0
		Net income	1.1	1.1	-0.0

*In April 2024, Chibagin JCB Card Co., Ltd. and Chibagin Card co., Ltd. merge in an absorption-type merger (Chibagin Card Co., LTD. is the surviving company)

[Equity method subsidiaries]

Total of 6 companies	Net income according to equity method	0.0	0.0	-0.0
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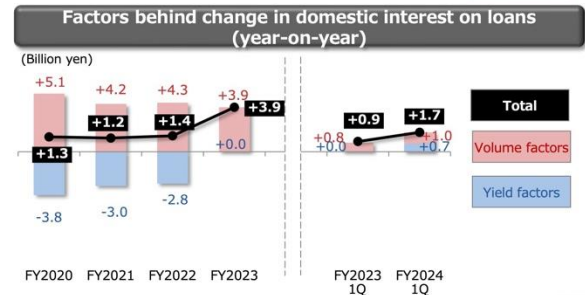
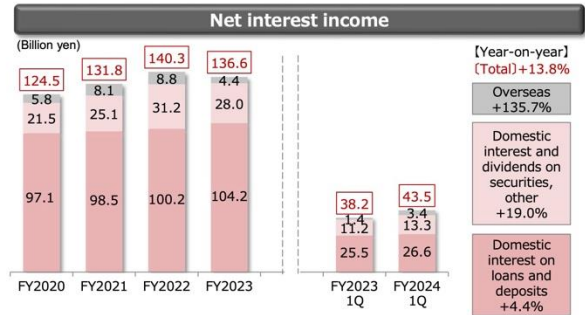
Dividends to parent company (-)	4.4	4.6	0.1
Dif. between consolidated and non-consolidated*	-3.2	-3.4	-0.2

*After adjusting for unrealized gains, etc.

Net Interest Income

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(Billion yen)	FY2023 1Q	FY2024 1Q	Change
Net interest income	38.2	43.5	5.2
Domestic	36.7	40.0	3.2
Interest on loans and deposits	25.5	26.6	1.1
Loans and bills discounted	25.5	27.3	1.7
Deposits incl. NCDs (-)	0.0	0.6	0.6
Interest and dividends on securities	10.8	11.9	1.0
Bonds	1.2	1.5	0.3
Stock dividends	7.5	8.1	0.6
Investment funds	0.0	0.0	0.0
Investment trusts	2.1	2.1	0.0
Gains on cancellations	0.9	0.5	-0.3
Other (market operations, etc.)	0.3	1.4	1.0
Overseas	1.4	3.4	1.9
Loans and bills discounted	5.8	8.1	2.3
Foreign securities	6.3	9.9	3.5
Foreign securities	5.5	8.0	2.4
Foreign currency funds	0.6	1.3	0.6
Investment trusts	0.0	0.5	0.5
Gains on cancellations	-	0.4	0.4
Other (funding, market operations, etc.)	-10.7	-14.6	-3.9
Net interest income (excluding gains on the cancellation of investment trusts)	37.2	42.4	5.1
Gains on the cancellation of investment trusts	0.9	1.0	0.1



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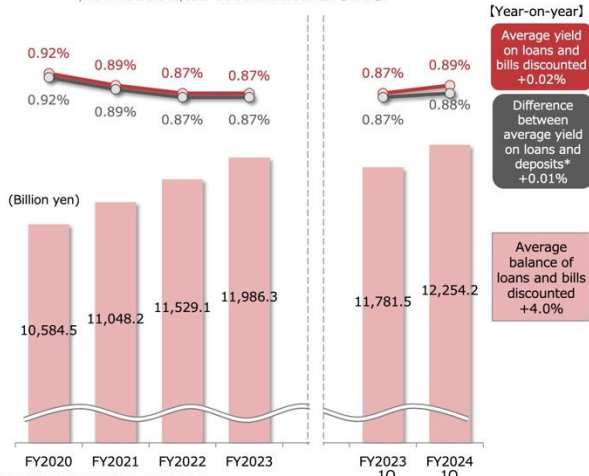
Overall net interest income increased by JPY5.2 billion. In the domestic sector, as shown in the lower right graph, yield factors turned positive, with interest on loans and bills discounted increasing by JPY1.7 billion, and interest on loans deposited with the Bank of Japan, included in other in the table on the left, increasing by JPY0.9 billion. In the overseas segment, net interest income increased JPY1.9 billion YoY due to an increase in interest on loans and an improvement in the interest margin on foreign bonds.

Average Balance / Yield of Loans and Bills Discounted

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Domestic Operations Average balance / yield of loans and bills discounted

* ① "Yield on loans and bills discounted" and ② "Yield on deposits" (which includes NCDs) are rounded down to the second decimal place. *Difference between average yield on loans and deposits" is the difference between ① and ②.

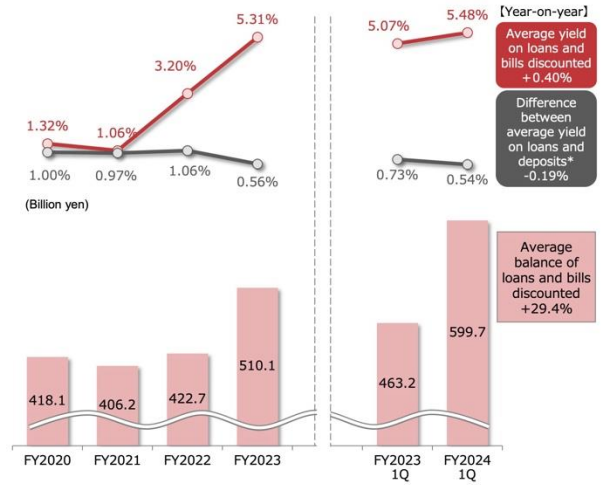


Excluding Ministry of Finance loans

Avg. balance	10,391.5	10,844.0	11,276.1	11,782.2	11,572.6	12,077.7
Yield	0.94%	0.91%	0.89%	0.88%	0.88%	0.90%

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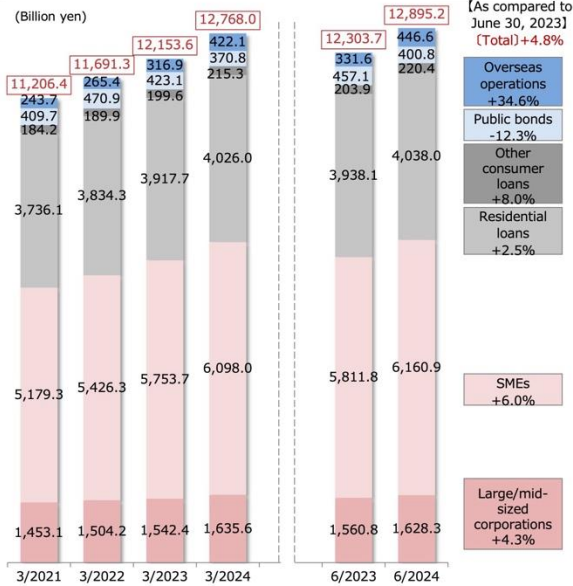
Overseas Operations Average balance / yield of loans and bills discounted



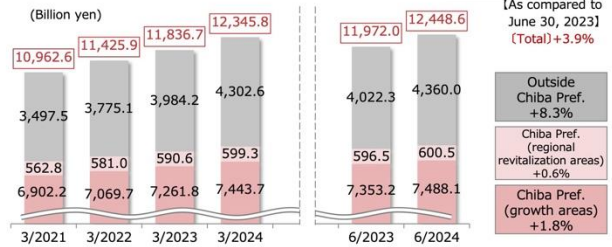
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The line graph on the left is the yield of loans and bills discounted. In the domestic operations segment, loan yields improved by 2 basis points YoY.

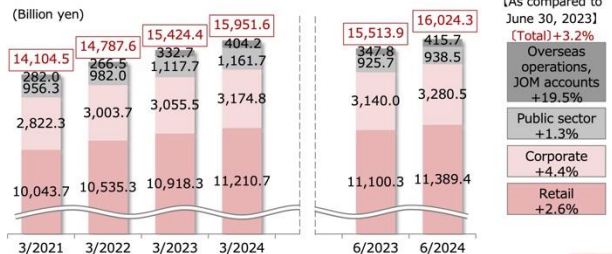
Balance of loans at term-end



Balance of domestic loans at term-end (by region)



Balance of deposits at term-end



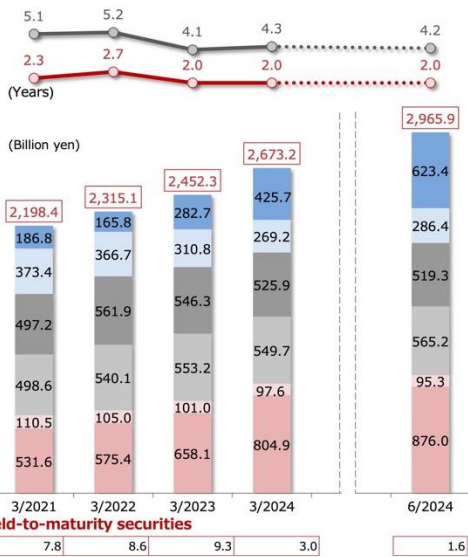
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The graph on the left shows the loan balance at the end of the period. Loans and bills discounted increased JPY590.0 billion from the end of the same period last year to JPY12,900.0 billion. The increase is 4.8%. Lending to both small and large companies increased steadily, as well as housing loans and consumer loans.

The upper right graph shows the outstanding loan balances by region. Loan balances grew significantly outside the prefecture. Deposit balances, shown in the lower right graph, also increased steadily for both individual and corporate deposits, rising by JPY510.0 billion overall to JPY16 trillion. The increase is 3.2%.

Balance*1 / Average remaining maturity*2 of securities

*1 Excluding unrealized gains/losses
*2 After hedging via asset swaps



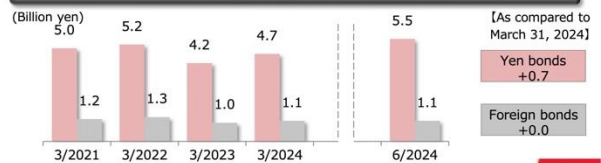
[As compared to March 31, 2024]

- Average remaining maturity of yen bonds -0.0 years
- Average remaining maturity of foreign bonds -0.0 years
- [Total] +10.9%
- Government bonds +46.4%
- Municipal bonds +6.3%
- Corporate bonds, etc. -1.2%
- Investment trusts, etc. +2.8%
- Stocks -2.3%
- Foreign currency securities +8.8%

Gains/losses on securities

(Billion yen)	FY2023 1Q	FY2024 1Q	Change
Interest income on securities	17.1	21.8	4.6
Bonds	6.7	9.5	2.8
Domestic	1.2	1.5	0.3
Overseas	5.5	8.0	2.4
Stocks	7.5	8.1	0.6
Investment trusts, etc.	2.8	4.1	1.2
Gains/losses from investment trust cancellat	0.9	1.0	0.1
Gains/losses related to bonds (Government bonds, etc.)	-0.2	-0.9	-0.6
Gains on sales	0.1	0.0	-0.1
Losses on sales (-)	0.3	0.3	-0.0
Redemptions (-)	0.0	0.6	0.5
Gains/losses related to stocks, etc	3.6	5.1	1.4
Gains on sales	3.6	5.5	1.9
Losses on sales (-)	-	0.4	0.4
Redemptions (-)	-	0.0	0.0

10 BPV



[As compared to March 31, 2024]

- Yen bonds +0.7
- Foreign bonds +0.0

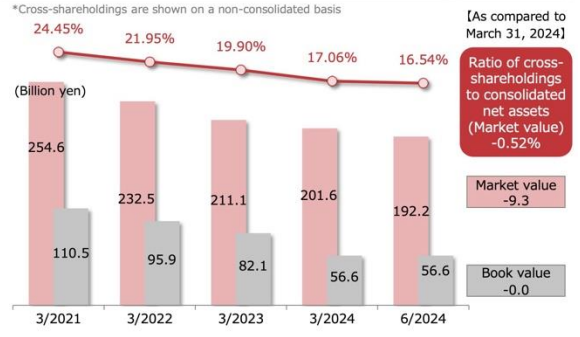
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Securities. As shown in the graph on the left, we continue to invest with low risk. There is a balance of JPY3 trillion. In the current fiscal year, our policy is to prudently accumulate yen bonds while keeping a close eye on rising interest rates, and the balance is increasing, mainly in JGBs. On the right side, gains on sales of stocks, etc. increased by JPY1.9 billion from the same period last year, due to the progress of sales of net investment securities.

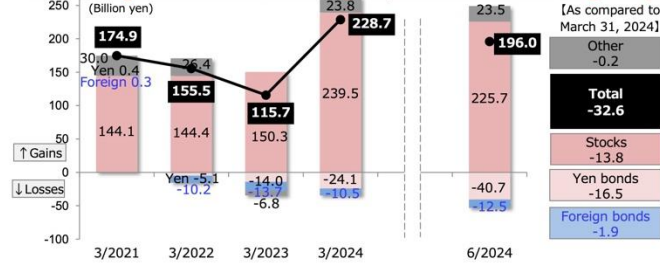
Unrealized gains/losses on other securities



Ratio of cross-shareholdings to consolidated net assets



After taking into account unrealized gains/losses on deferred hedge swaps



Cross-shareholdings/number of stocks held



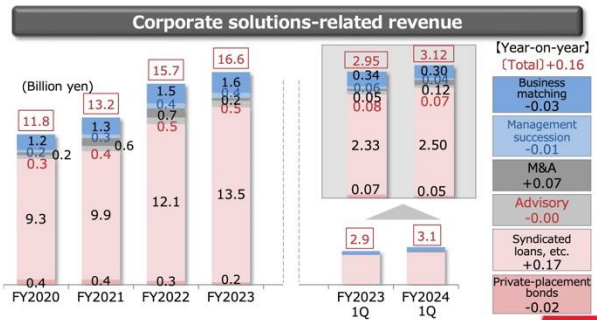
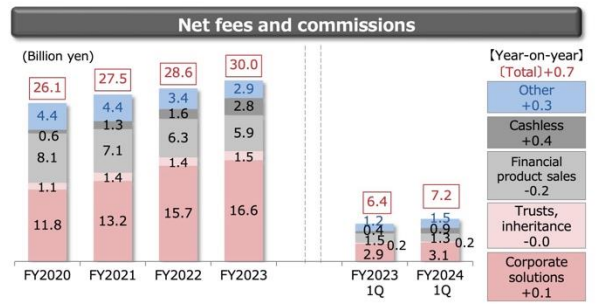
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On the left side, net unrealized gains/losses on other securities after taking into account hedging by interest rate swaps remained large and positive at JPY196.0 billion.

Net Fees and Commissions ①

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(Billion yen)	FY2023 1Q	FY2024 1Q	Change
Net fees and commissions	6.4	7.2	0.7
Fees and commissions received	11.4	12.6	1.2
Fees and commissions payments (-)	4.9	5.4	0.4
<Main breakdown>			
Investment trusts and personal annuities	1.5	1.3	-0.2
Investment trusts (trust fees)	0.4	0.4	0.0
Investment trusts (sales fees)	0.1	0.2	0.0
Annuities and whole-life insurance	0.4	0.2	-0.1
Level-premium life insurance	0.4	0.2	-0.1
Financial instrument intermediary	0.0	-	-0.0
Corporate solutions	2.9	3.1	0.1
Private placement bonds	0.0	0.0	-0.0
Syndicated loans	2.3	2.5	0.1
Advisory contracts	0.0	0.0	-0.0
M&A	0.0	0.1	0.0
Management succession	0.0	0.0	-0.0
Business-matching	0.3	0.3	-0.0
Trust/inheritance-related business	0.2	0.2	-0.0
Cashless operations	0.4	0.9	0.4
Payment and settlement transactions	3.2	3.3	0.1
Guarantee charges and group insurance costs (-)	2.9	2.7	-0.1



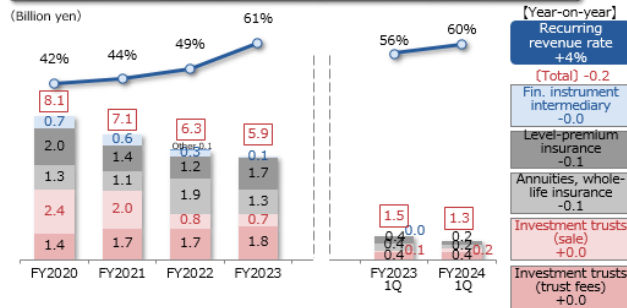
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Overall, net fees and commissions in the left table increased by JPY0.7 billion YoY due to an increase in cashless transactions and transactions related to corporate solutions.

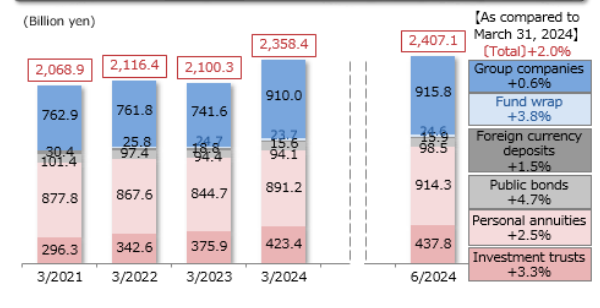
Net Fees and Commissions ② -Financial Products-

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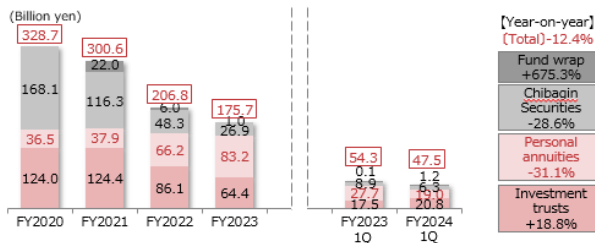
Fees and commissions from financial products



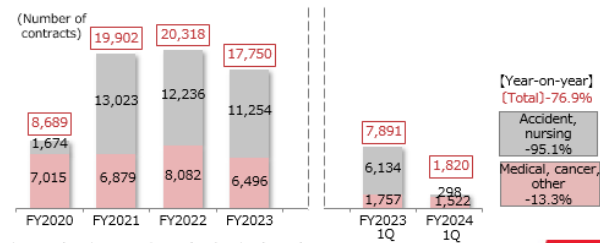
Financial product balances (Group total)



Financial product sales (Group total)



Number of protection-type insurance contracts



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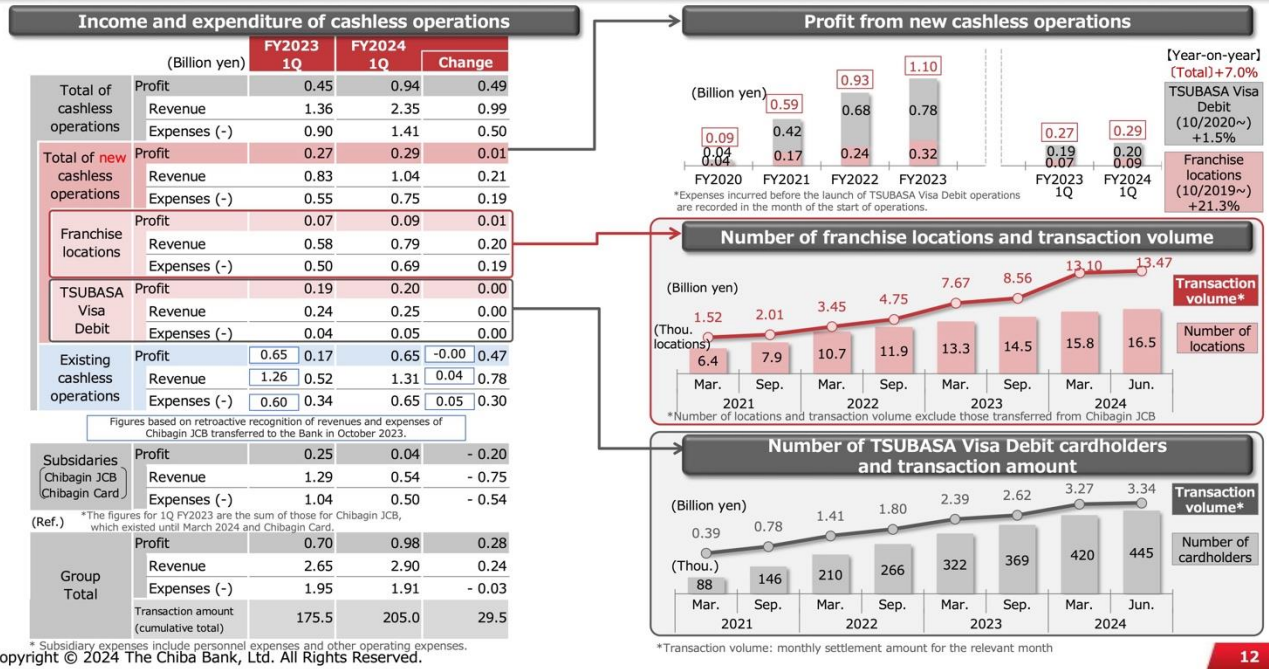
* Starting from the FY2023, change of product classification for protection and savings insurance (updated retroactively)

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Fees and commissions from financial products in the upper left corner decreased by JPY0.2 billion. However, sales of investment trusts have reversed to positive YoY, and the recurring revenue rate in the upper left line graph has increased to 60% from 56% in the previous year. In addition, the total financial products balance of the Group in the upper right corner increased by 2% compared to the end of March. As sales activities are thoroughly focused on FDs and activity volume, the number of customer interviews per day is increasing, and as understanding of customers deepens, the closing rate is gradually increasing. Going forward, we will continue to take a customer-oriented approach, with the Purpose and Vision set forth in the medium-term plan as the axis for all decisions.

Net Fees and Commissions ③ -Cashless Operations-

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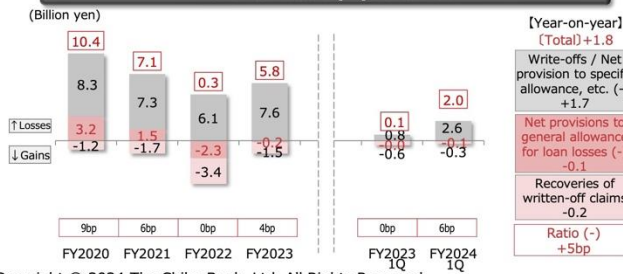
Credit-related Expenses / FRA Claims

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Credit-related expenses

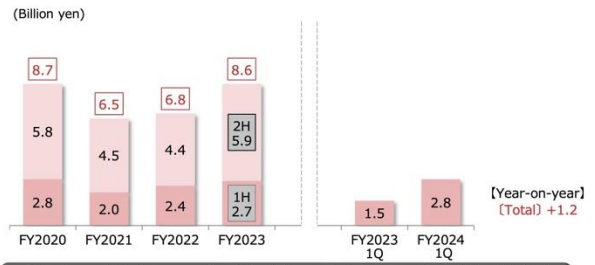
(Billion yen)	FY2023 1Q	FY2024 1Q	Change
Credit-related expenses (-)	0.1	2.0	1.8
Net provisions to general allowance for loan losses	-0.0	-0.1	-0.1
Disposal of non-performing loans (-)	0.2	2.2	1.9
Write-offs/net provisions to specific allowance, etc. (-)	0.8	2.6	1.7
Net provisions to specific allowance for loan losses (-)	-0.0	0.5	0.5
New downgrades (-)	1.5	2.8	1.2
Existing non-performing loans (-)	0.1	0.1	0.0
Collections, etc.	0.8	0.3	-0.4
Recoveries of written-off claims	0.6	0.3	-0.2
Net credit cost ratio (-)	0bp	6bp	5bp

Net credit costs(-)transition

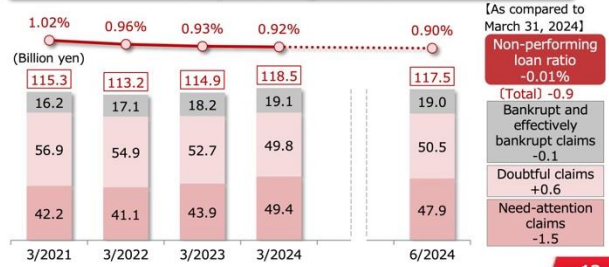


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New non-performing loans



Disclosed claims under the Financial Reconstruction Act / non-performing loan ratio



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Credit-related expenses increased by JPY1.8 billion from the same period of the previous year, as shown in the upper left corner. New downgrades increased by JPY1.2 billion, and we will continue to provide thorough accompaniment and support to our customers in the changing environment of inflation, rising prices, and labor shortages. The NPL ratio has declined to 0.90%, maintaining the Bank's soundness as one of the top regional banks.

General & Administrative Expenses

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G&A expenses / OHR

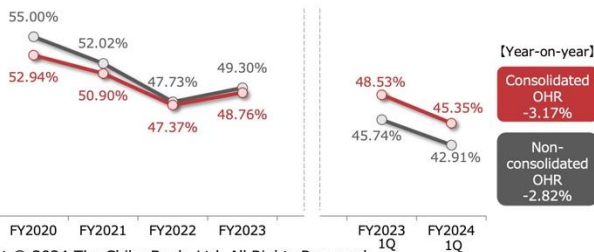
Non-consolidated	FY2023	FY2024	Change
(Billion yen)	1Q	1Q	
G&A expenses	21.1	22.3	1.2
Personnel expenses	10.1	10.4	0.2
Non-personnel expenses	9.3	10.1	0.7
Taxes	1.7	1.8	0.1
OHR	45.74%	42.91%	-2.82%

Consolidate

OHR	48.53%	45.35%	-3.17%
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※ OHR: Expenses / (net business income - bond-related gains/losses, etc. + net provisions to general allowance for loan losses + expenses)

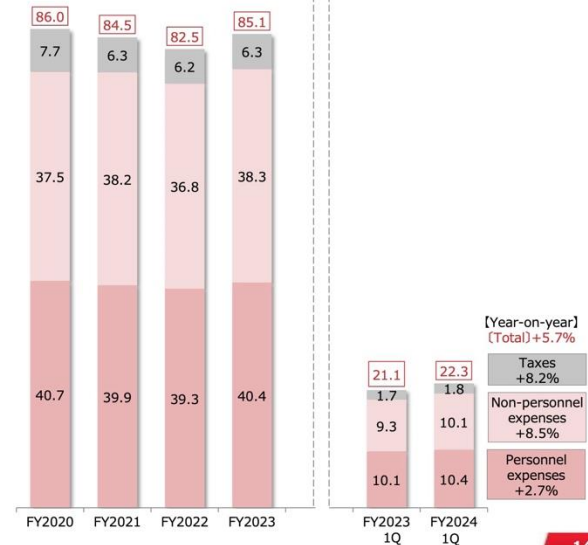
OHR



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Non-consolidated G&A expenses

(Billion yen)



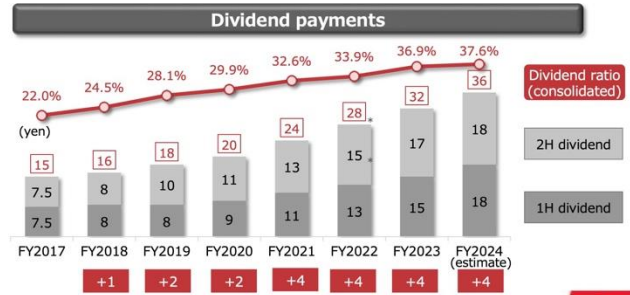
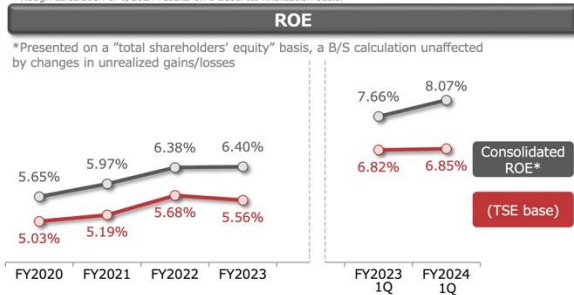
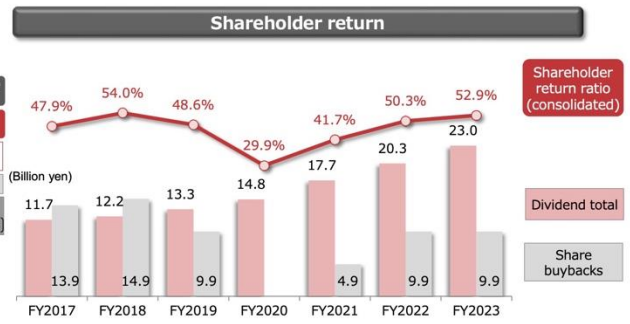
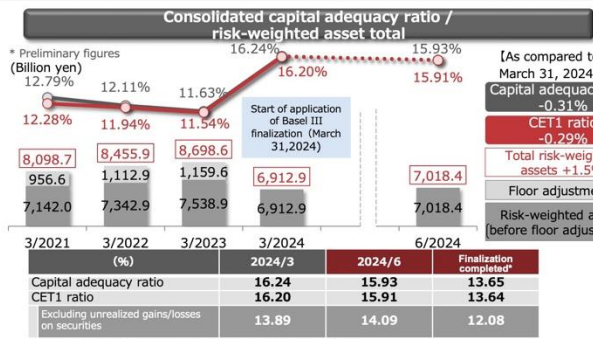
14

Expenses in the upper left corner increased by JPY1.2 billion overall due to an increase in both non-personnel and personnel expenses, mainly as a result of strategic investments set forth in the mid-term plan and enhanced human capital investment. The progress rate is 25.2% against the annual plan of JPY88.5 billion, which is in line with the plan.

The consolidated OHR is approximately 45% due to the fact that the increase in the top line has been greater than expenses.

Capital Adequacy Ratio / ROE / Shareholder Return

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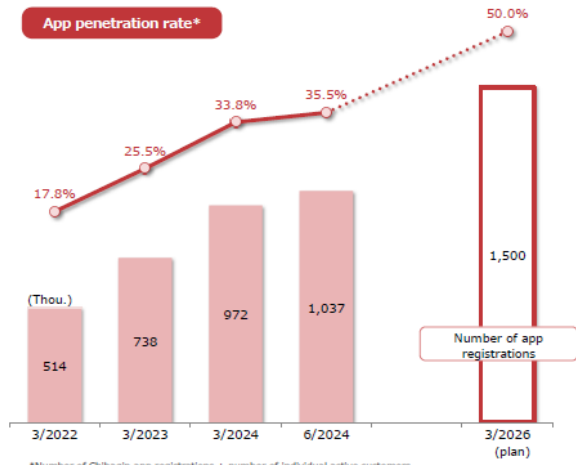
*Includes commemorative dividend of 2 yen

15

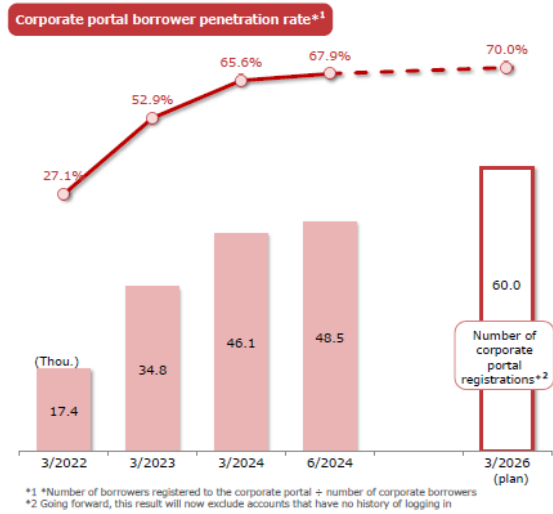
As noted in the upper left corner, the CET1 ratio was 15.91%. This figure is estimated at 12.08% on a Basel III finalization fully implemented basis, excluding unrealized gains/losses on securities.

This is above our target range of 10.5% to 11.5%. We will consider to adding risk-weighted assets, promoting growth investments such as inorganic and DX investments and strengthening shareholder returns to manage it.

Number of app registrations / penetration rate



Number of portal registrations / borrower penetration rate



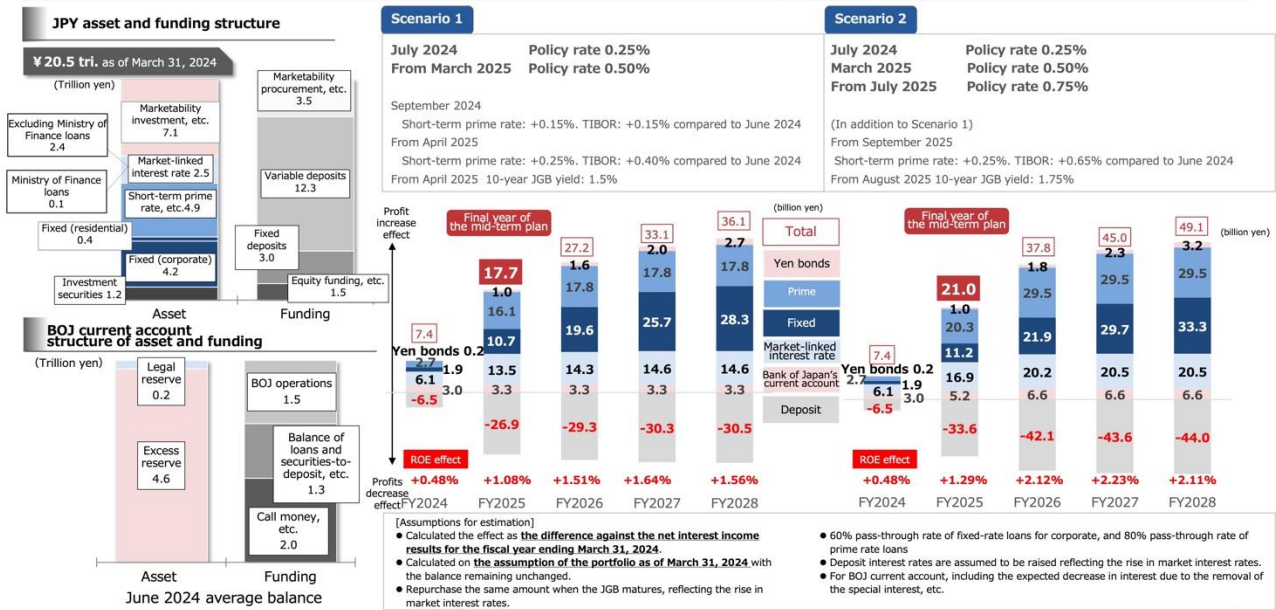
Supplementary Materials



Interest Rate Rise Simulation

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Simulation of interest rate rise again based on the policy rate change



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I will now discuss recent topics. In light of last week's policy change, we have once again run a simulation of interest rate hikes. Scenario one is based on the expectation of an additional rate hike in March 2025, and the scenario two is based on the expectation of a further rate hike in July 2025.

We expect that scenario one will have the effect of increasing revenues by JPY17.7 billion and scenario two on the right by JPY21.0 billion in the final year of the mid-term plan relative to actual net interest income for the fiscal year ended March 31, 2024, with a background color of red.

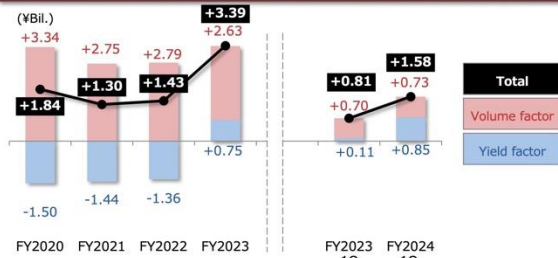
The main reasons for the change from the figures presented at the May financial results meeting are that we have revised the range of the increase in the short-term prime rate in the simulation, and we have also taken into account the impact of the removal of special interest on the Bank of Japan current account.

Current Interest on Loans -Business Loans-

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Accelerated growth in interest on business loans due to high pass-through rate of fixed-rate loans and rising interest rates on market-linked loans

Factors behind change in interest on business loans (year-on-year)



Net interest income per day on corporate loans (yen currency)

※Net interest income per day at the end of each half year month (March and September) and at the end of the quarter (June)

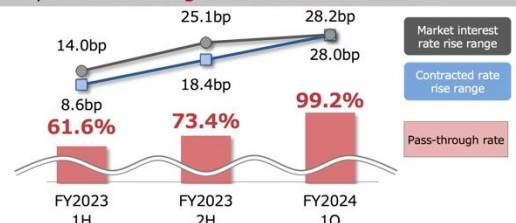


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Improvement in yield on business loans

Factors ①

Pass-through rate of fixed-rate loans before and after the fixed maturity date is **much higher than the assumed 60%**

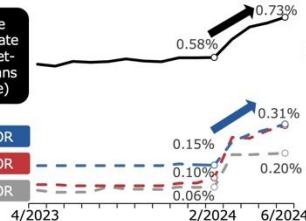


Factors ②

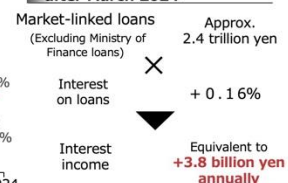
Interest rates on market-linked loans rise in linkage with increases in market rates

Average interest rate on market-linked loans (balance)

6 MTIBOR
3 MTIBOR
1 MTIBOR



Effect of higher interest rates after March 2024



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Here is a supplemental explanation of the increase in interest of loans in Q1. First, please see the upper left graph regarding business loans. In addition to the volume factor, the yield factor was also positive in Q1.

The two main factors contributing to the yield improvement are listed on the right side. The first factor, as noted in the upper section, is an increase in the pass-through rate of fixed-rate loans before and after the fixed maturity date. While market interest rates were on an upward trend, the pass-through rate, which is the ratio of the increase in contracted interest rates against the increase in market interest rates, rose significantly due to detailed interest rate negotiations at the time fixed interest rates became due.

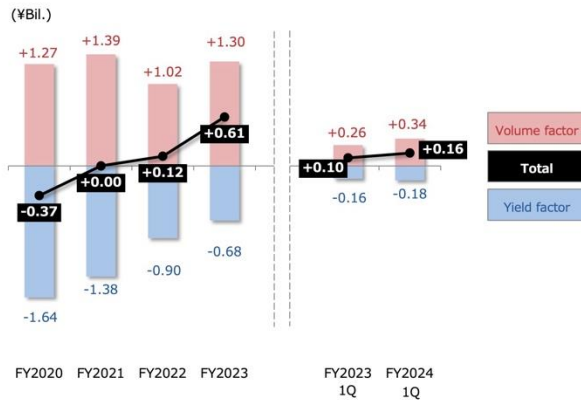
For market-linked loans indicated below that, TIBOR, the reference interest rate, has risen significantly since February of this year, and the average interest rate for market-linked loans has also risen in tandem. Market-linked loan balance is approximately JPY2.4 trillion, and the interest on loans has increased by 0.16% since February, which has had the effect of increasing interest income by approximately JPY3.8 billion on an annualized basis.

Current Interest on Loans -Residential and Other Consumer Loans-

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Overall interest income on loans increased steadily due to an increase in the balance of unsecured loans while interest on mortgage loans stopped declining

Factors behind change in interest on residential and other consumer loans(year-on-year)

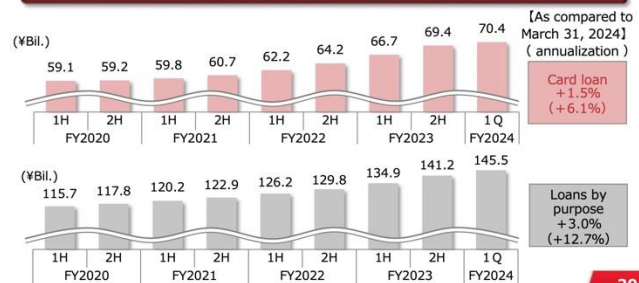


Net interest income per day on residential and other consumer loans

※Net interest income per day at the end of each half year month (March and September) and at the end of the quarter (June)



Unsecured loans balances



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As shown in the graph to the left, the negative yield factor has been shrinking year over year for loans overall, and the volume effect of mortgages and unsecured loans has led to an increase in net interest income.

Among them, the steady increase in unsecured loans in the lower right corner contributed to the increase in net interest income. We will continue to increase the balance through the proposal of One Loan, a non-personal in-app loan.

A moment ago we have released a 0.15% increase in the short-term prime rate effective September 2. This is expected to improve prime lending, particularly for residential mortgages. That is all from me.

Inquiries related to this presentation should be addressed to:

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