



The Chiba Bank website
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Financial Highlights for FY2023 ended March 2024



May 10, 2024

FY2023 Financial Results

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Purpose

To create a local community
better suited to bringing
each person's hope to life

Vision

An Engagement Bank Group
that works closely
with the community

The 15th Mid-term Plan

Engagement
Bank Group
~ Phase 1 ~

Plan period
April, 2023 ~ March, 2026



Summary of Financial Results

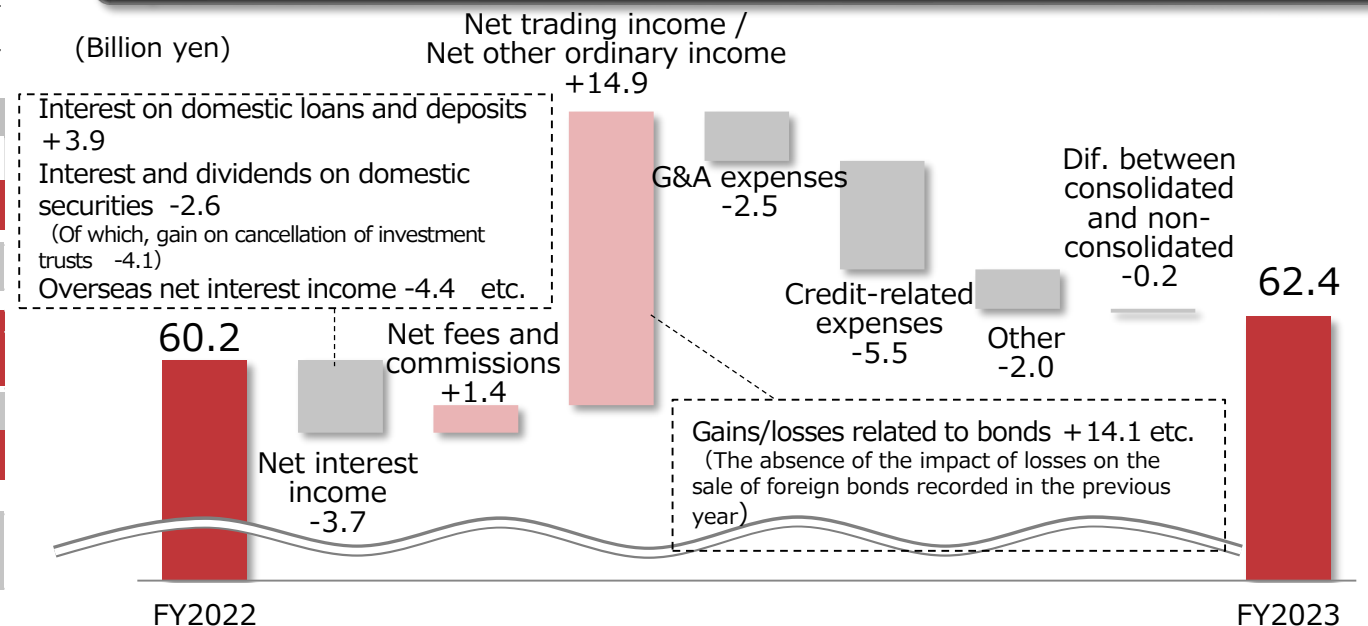
To create a local community better suited to bringing each person's hope to life

Non-consolidated		(Billion yen)	FY2022	FY2023	Change	FY2024 Plan
Gross business profit			155.5	168.2	12.6	183.0
Net interest income			140.3	136.6	-3.7	146.0
Net fees and commissions			28.6	30.0	1.4	31.7
Net Trading income			1.3	1.1	-0.2	2.2
Net other ordinary income			-14.8	0.3	15.1	3.0
Gains/losses related to bonds			-20.0	-5.8	14.1	1.3
G&A expenses (-)			82.5	85.1	2.5	88.5
Net business income (before provisions to general allowance for loan losses)			73.0	83.1	10.0	94.4
Core business income			93.0	88.9	-4.0	93.1
Excl. gains/losses on the cancelation of investment trusts			85.3	87.4	2.0	90.4
Net provisions to general allowance for loan losses (-)			-	-	-	0.9
Net business income			73.0	83.1	10.0	93.5
Non-recurring gains/losses			8.7	2.9	-5.7	0.7
Disposal of non-performing loans (-)			0.3	5.8	5.5	6.6
Reversal of loan loss reserves			0.9	0.3	-0.5	-
Gains/losses related to stocks, etc.			8.3	9.3	1.0	7.0
Ordinary profit			81.7	86.0	4.3	94.3
Extraordinary gains/losses			-0.3	-0.2	0.0	-0.2
Net income			58.1	60.5	2.4	66.9
Credit-related expenses (-)			0.3	5.8	5.5	7.5

Consolidated		(Billion yen)	FY2022	FY2023	Change	FY2024 Plan
Ordinary profit			86.9	90.2	3.2	97.9
Profit attributable to owners of parent (Ref.)			60.2	62.4	2.1	68.0
Consolidated net business income (before provisions to general allowance for loan losses)			81.8	91.7	9.8	105.2

- ◆ Top-line gross business profit increased by 12.6 Billion yen year-on-year, reaching a record high for the first time in 16 years since FY2007 :
 - Net interest income decreased by 3.7 Billion yen year-on-year overall due to the suppression of net gains on the cancelation of investment trusts by 6.1 Billion yen year-on-year for the domestic and overseas total, while domestic interest on loans and deposits was strong, up 3.9 Billion yen year-on-year.
 - Net fees and commissions were driven by corporate solutions and cashless operations, reaching record highs for the fourth consecutive fiscal year.
 - Gains/losses related to bonds increased by 14.1 Billion yen year-on-year due to the absence of the impact of losses on the sale of foreign bonds recorded in the previous year.
- ◆ G&A expenses increased by 2.5 billion yen year-on-year due to investments in human capital and strategic investments, but were within the plan, and the consolidated OHR remained at a high level of efficiency, in the 48% range.
- ◆ Credit-related expenses increased by 5.5 Billion yen year-on-year due to the implementation of preventive provisions etc., but were within the plan, and non-performing loan ratio remained low at 0.01% year-on-year to 0.92%.
- ◆ Net income exceeded the consolidated plan of 61.0 Billion yen, and both non-consolidated and consolidated profits reached record highs for the second consecutive fiscal year.

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



Consolidated	(Billion yen)	FY2022	FY2023	Change
Consolidated net revenue		164.1	175.4	11.2
Net interest income		136.5	132.6	-3.8
Net fees and commissions		40.4	40.9	0.4
Net trading income		1.9	1.4	-0.5
Net other ordinary income		-14.8	0.3	15.2
G&A expenses (-)		88.9	92.2	3.2
Credit-related expenses (-)		0.0	6.6	6.6
Net provisions to general allowance for loan losses (-)		-	0.0	0.0
Disposal of non-performing loans (-)		0.0	6.6	6.6
Gains/losses related to stocks, etc.		9.0	11.1	2.1
Gains/losses on equity-method investments		0.3	0.4	0.1
Other		2.4	2.0	-0.3
Ordinary profit		86.9	90.2	3.2
Extraordinary gains/losses		-0.3	0.4	0.7
Net income pre-tax adjustment		86.6	90.6	3.9
Total corporate income taxes (-)		26.3	28.2	1.8
Net income		60.2	62.4	2.1
Profit attributable to non-controlling interests		-	-	-
Profit attributable to owners of parent		60.2	62.4	2.1
(Ref.)				
Consolidated net business income (before provisions to general allowance for loan losses)		81.8	91.7	9.8

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)	FY2022	FY2023	Change
Chibagin Securities Co., Ltd.	100%	Ordinary profit	0.0	0.1	0.1
		Net income	0.0	-0.1	-0.2
Chibagin Leasing Co., Ltd.	100%	Ordinary profit	1.0	0.7	-0.2
		Net income	0.6	0.5	-0.1
Chibagin Guarantee Co., Ltd.	100%	Ordinary profit	6.2	5.5	-0.7
		Net income	4.1	3.6	-0.5
Chibagin JCB Card Co., Ltd.*	100%	Ordinary profit	1.2	1.2	-0.0
		Net income	0.8	0.8	0.0
Total of 5 other companies	100%	Ordinary profit	0.7	0.5	-0.1
		Net income	0.5	1.0	0.4
Total		Ordinary profit	9.3	8.2	-1.1
		Net income	6.2	5.8	-0.3

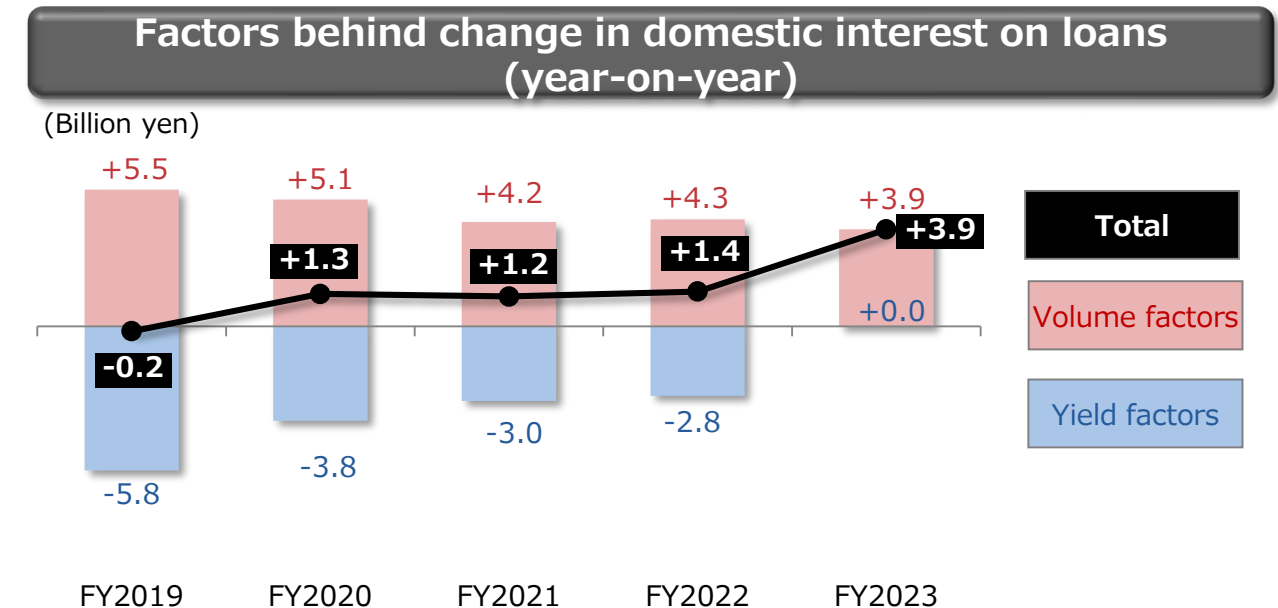
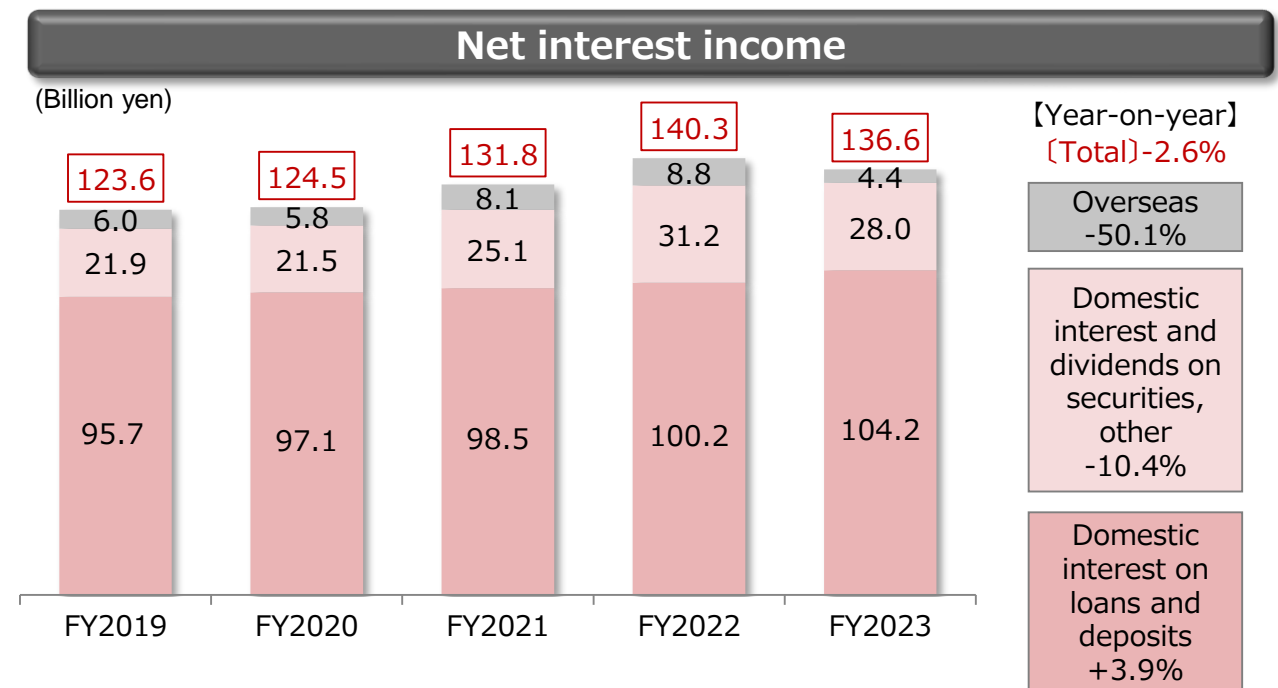
*In April 2024, Chibagin JCB Card Co., Ltd. and Chibagin Card co., Ltd. merge in an absorption-type merger (Chibagin Card Co., LTD. is the surviving company)

[Equity method subsidiaries]

Total of 6 companies	Net income according to equity method	0.3	0.4	0.1
	Dividends to parent company (-)	4.4	4.4	0.0
	Dif. between consolidated and non-consolidated*	2.1	1.8	-0.2

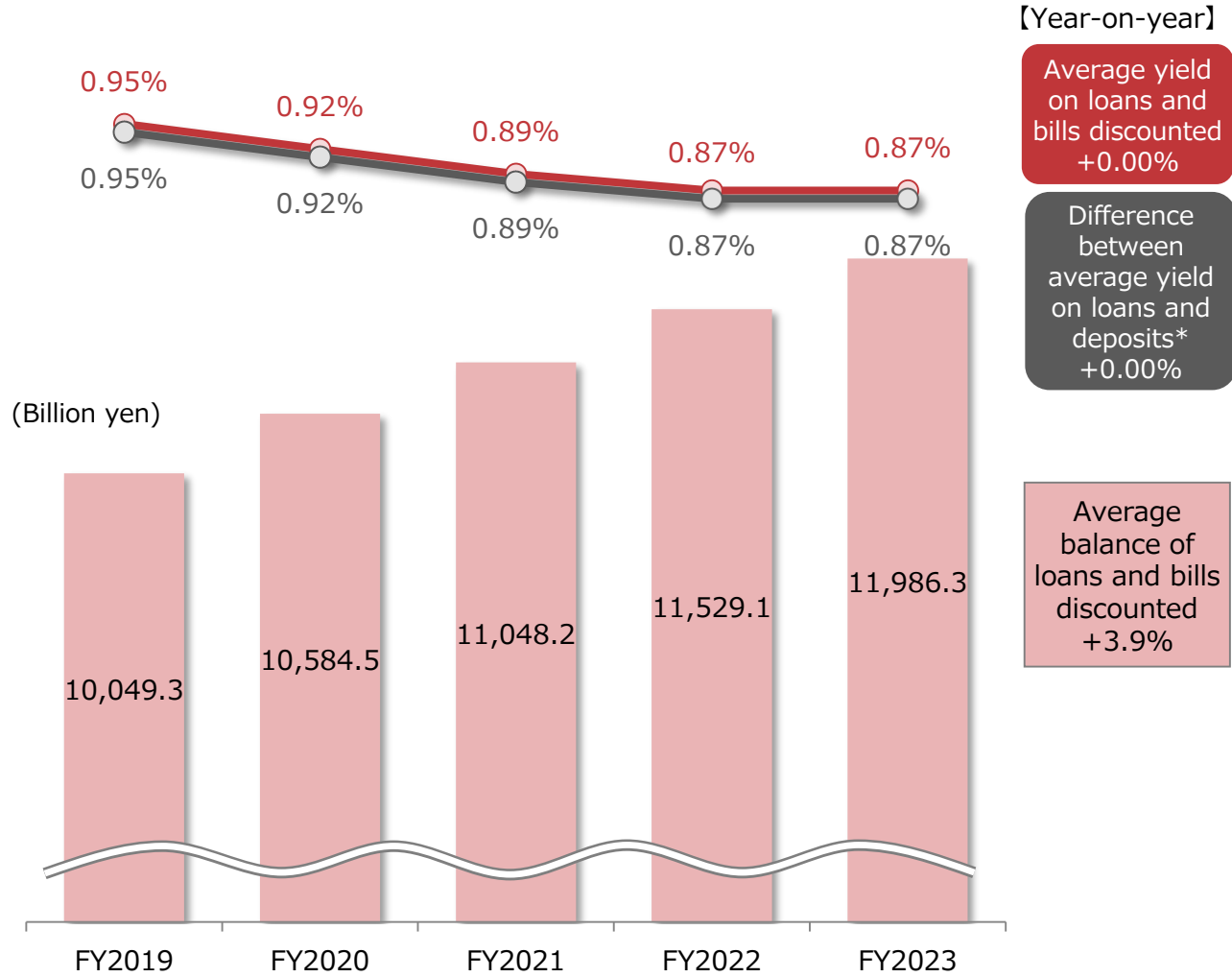
*After adjusting for unrealized gains, etc.

	FY2022	FY2023	Change
(Billion yen)			
Net interest income	140.3	136.6	-3.7
Domestic	131.5	132.2	0.7
Interest on loans and deposits	100.2	104.2	3.9
Loans and bills discounted	100.5	104.5	3.9
Deposits incl. NCDs (-)	0.2	0.2	-0.0
Interest and dividends on securities	28.7	26.0	-2.6
Bonds	4.4	4.5	0.0
Stock dividends	11.3	11.1	-0.2
Investment funds	1.0	1.6	0.5
Investment trusts	11.8	8.7	-3.0
Gains on cancellations	5.8	1.7	-4.1
Other (market operations, etc.)	2.5	1.9	-0.6
Overseas	8.8	4.4	-4.4
Loans and bills discounted	13.5	27.1	13.5
Foreign securities	19.1	27.0	7.8
Foreign securities	14.8	25.1	10.3
Foreign currency funds	2.1	1.3	-0.7
Investment trusts	2.2	0.4	-1.7
Gains on cancelations	1.7	-0.1	-1.9
Other (funding, market operations, etc.)	-23.8	-49.7	-25.8
Net interest income (excluding gains on the cancellation of investment trusts)	132.6	135.1	2.4
Gains on the cancellation of investment trusts	7.6	1.5	-6.1



Domestic Operations Average balance / yield of loans and bills discounted

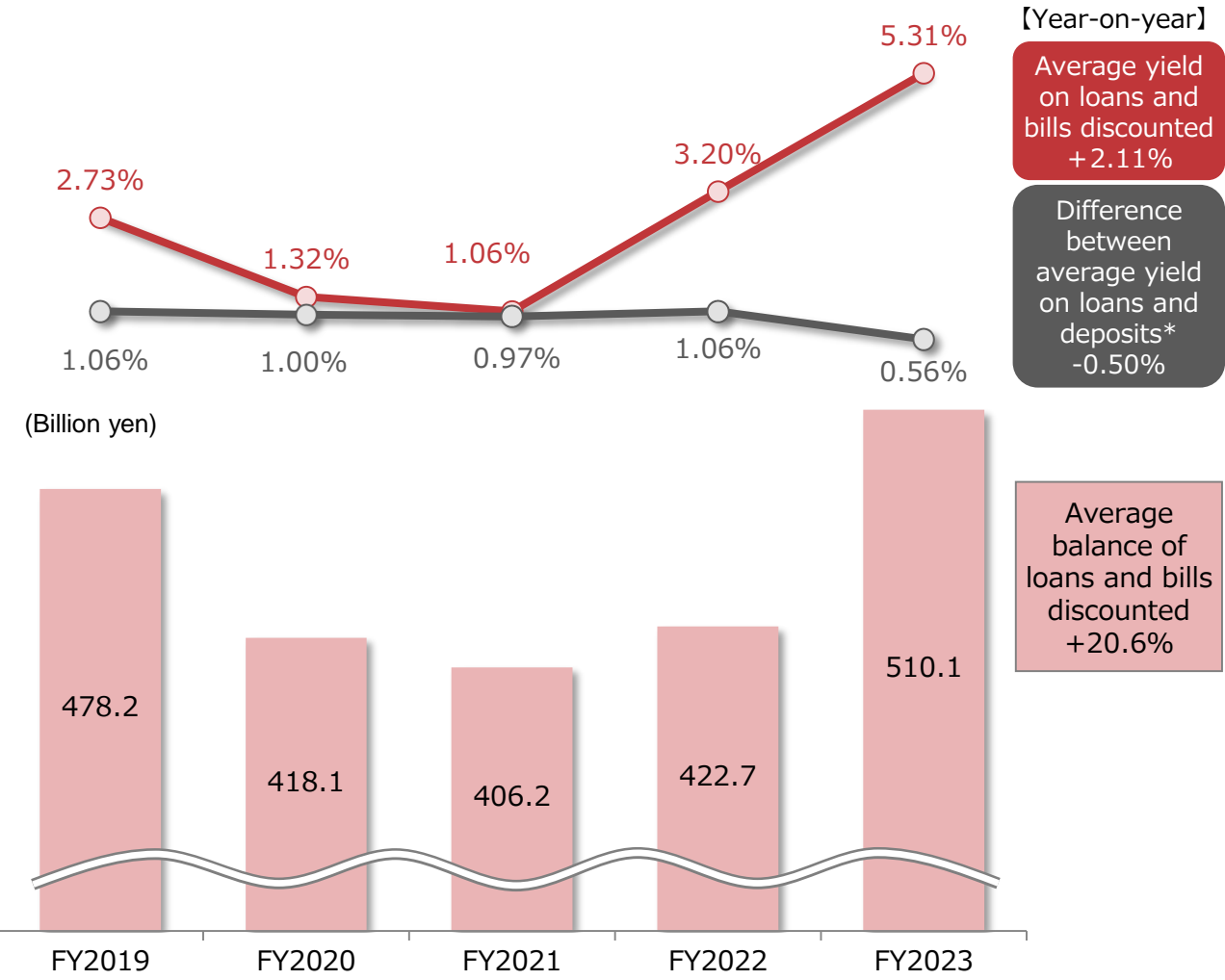
* ① "Yield on loans and bills discounted" and ② "Yield on deposits" (which includes NCDs) are rounded down to the second decimal place. "Difference between average yield on loans and deposits" is the difference between ① and ②.



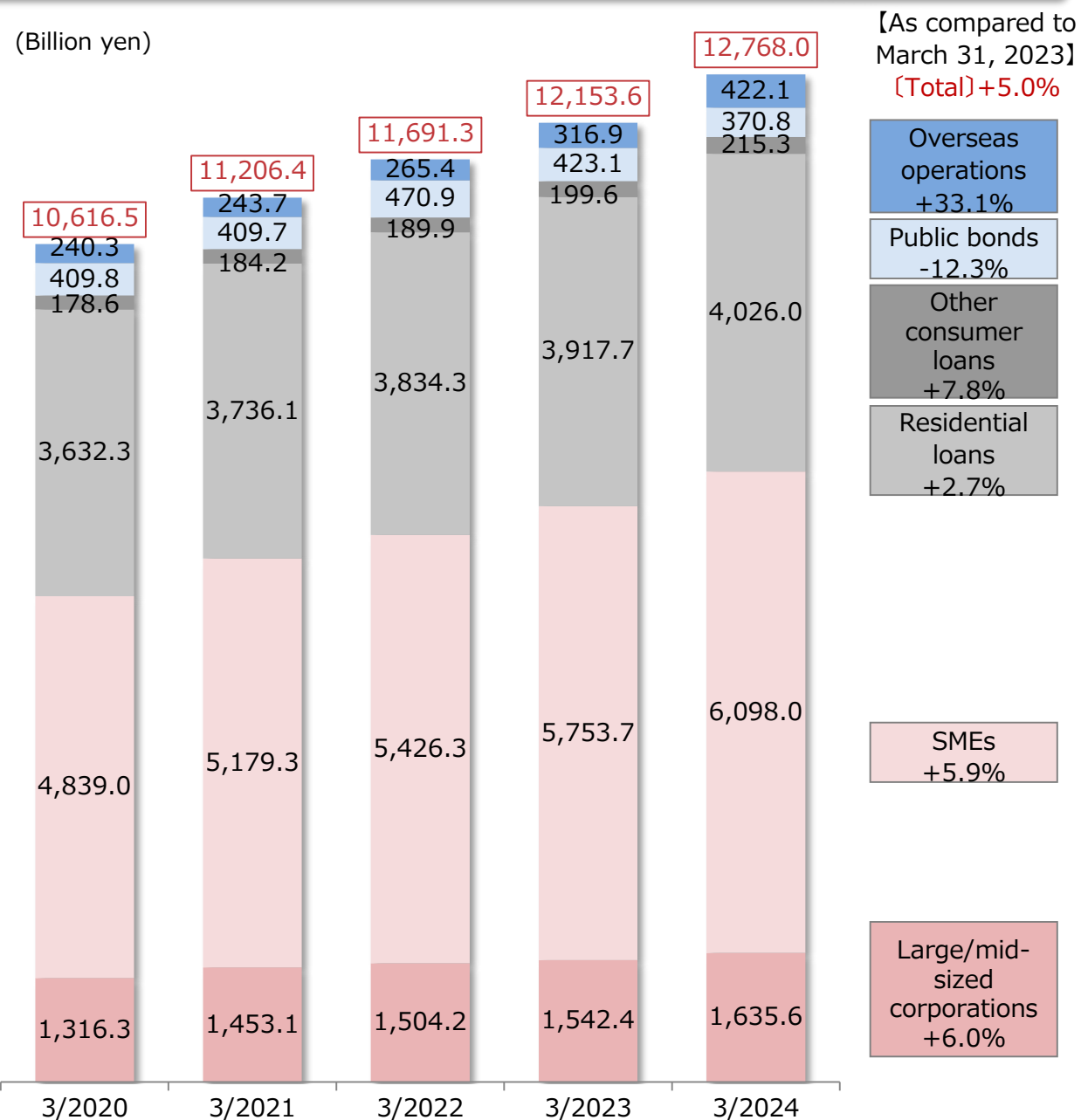
Excluding Ministry of Finance loans

Avg. balance	9,891.9	10,391.5	10,844.0	11,276.1	11,782.2
Yield	0.97%	0.94%	0.91%	0.89%	0.88%

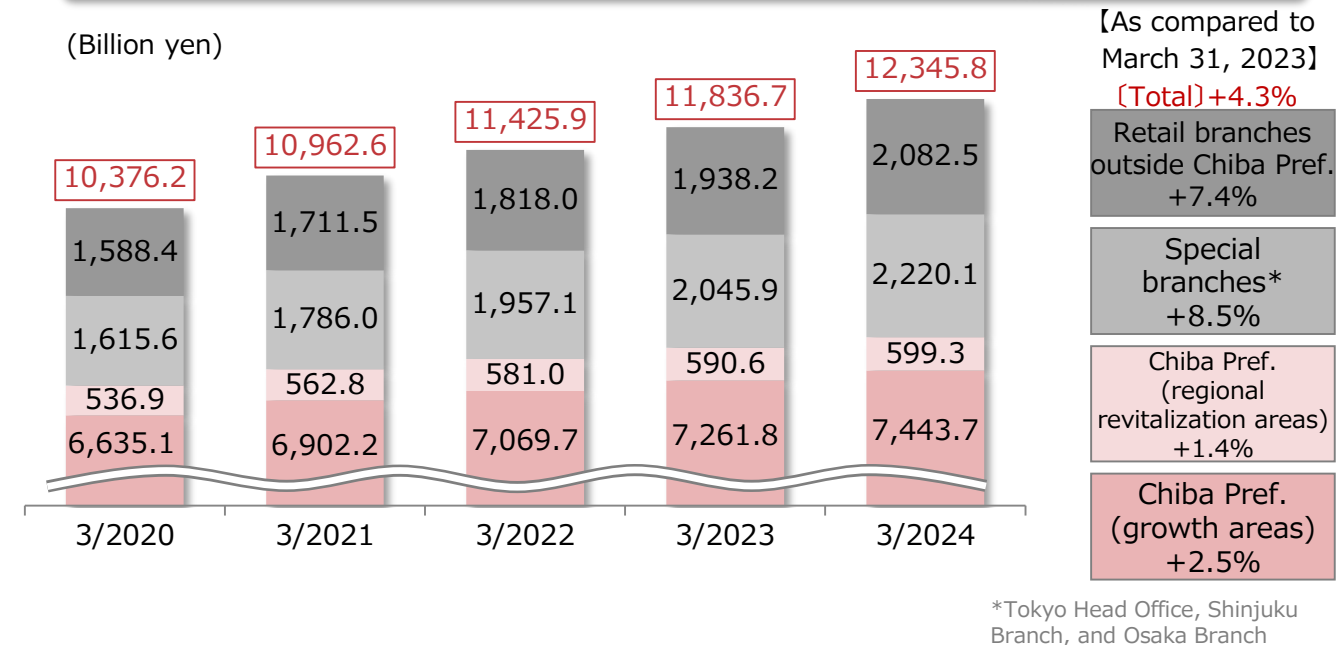
Overseas Operations Average balance / yield of loans and bills discounted



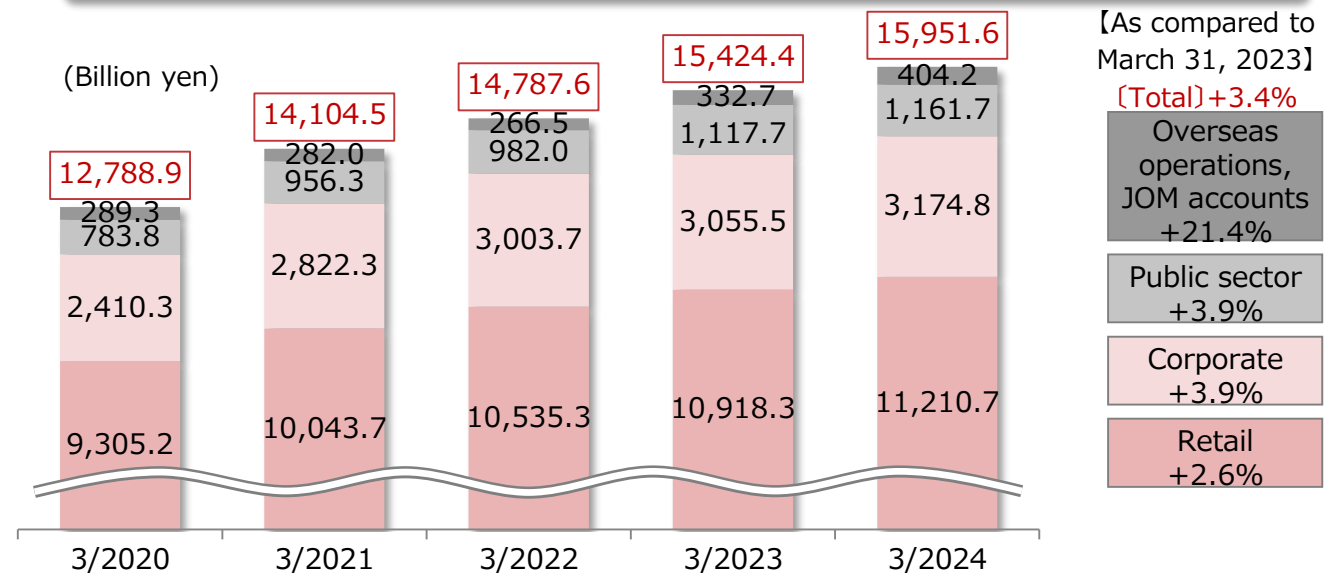
Balance of loans at term-end



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

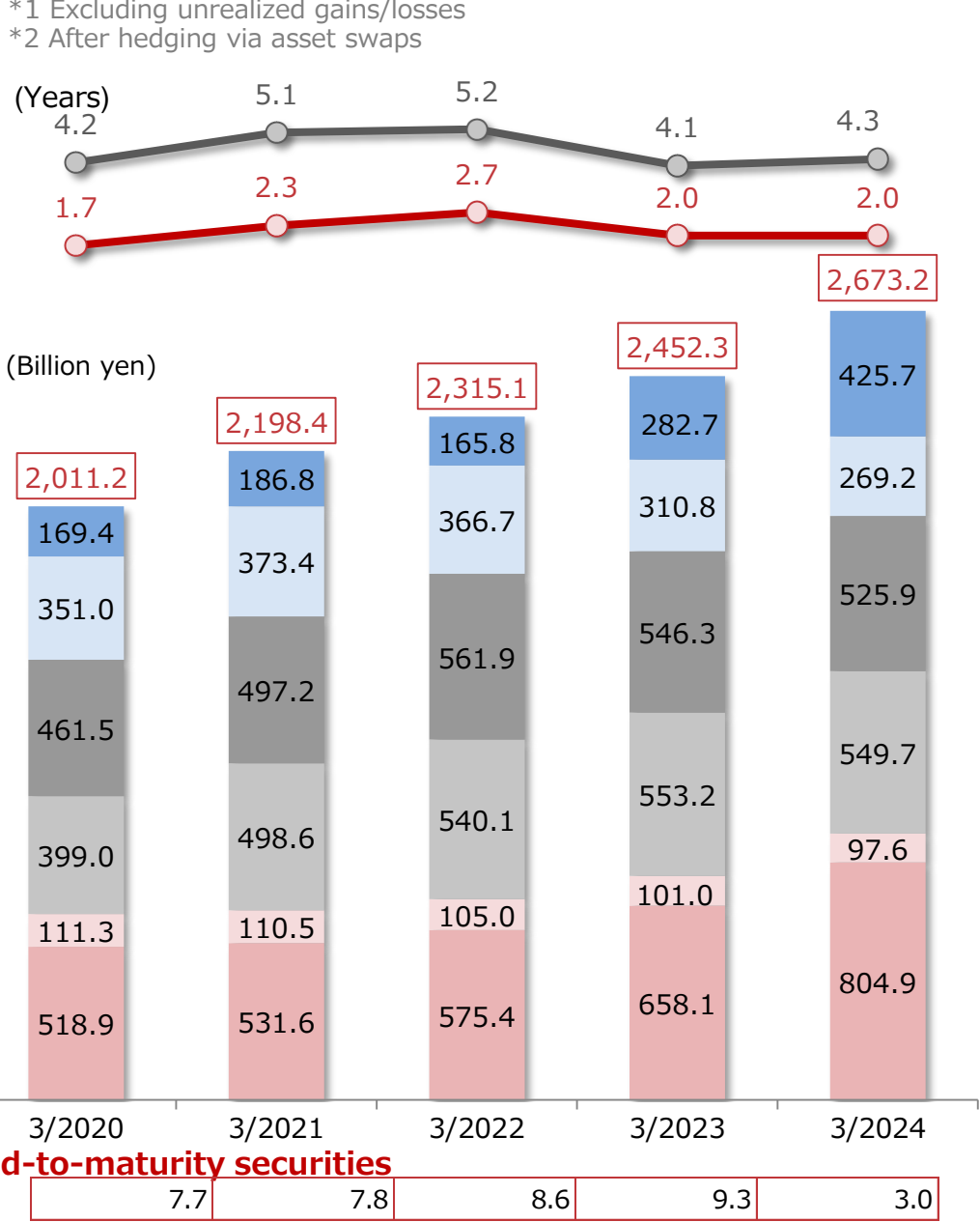


Balance of deposits at term-end



Balance*1 / Average remaining maturity*2 of securities

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



【As compared to March 31, 2023】

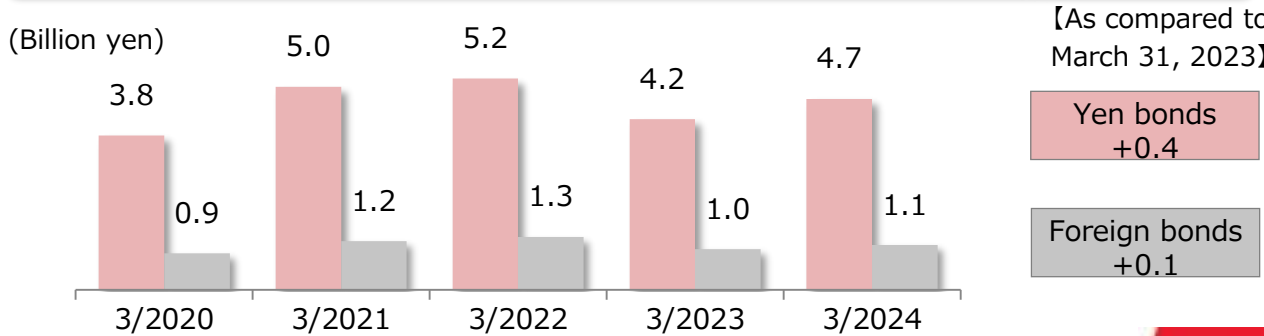
Average remaining maturity of yen bonds +0.2 years
Average remaining maturity of foreign bonds +0.0 years

〔Total〕+9.0%
Government bonds +50.5%
Municipal bonds -13.3%
Corporate bonds, etc. -3.7%
Investment trusts, etc. -0.6%
Stocks -3.3%
Foreign currency securities +22.3%

Gains/losses on securities

(Billion yen)	FY2022	FY2023	Change
Interest income on securities	47.9	53.1	5.1
Bonds	19.2	29.6	10.4
Domestic	4.4	4.5	0.0
Overseas	14.8	25.1	10.3
Stocks	11.3	11.1	-0.2
Investment trusts, etc.	17.2	12.2	-4.9
Gains/losses from investment trust cancellations	7.6	1.5	-6.1
Gains/losses related to bonds (Government bonds, etc.)	-20.0	-5.8	14.1
Gains on sales	2.4	1.0	-1.4
Losses on sales (-)	22.4	6.2	-16.1
Redemptions (-)	0.0	0.6	0.6
Gains/losses related to stocks, etc.	8.3	9.3	1.0
Gains on sales	8.9	10.4	1.4
Losses on sales (-)	0.1	1.1	0.9
Redemptions (-)	0.4	0.0	-0.4

10 BPV

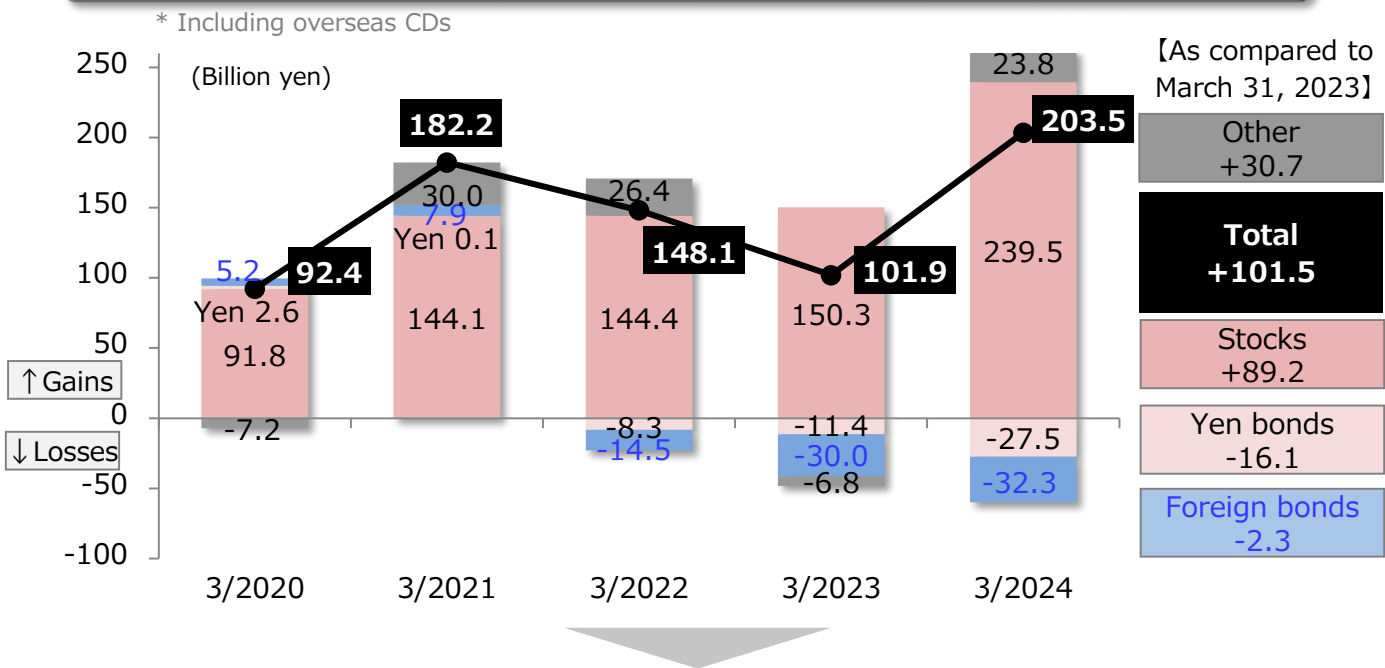


【As compared to March 31, 2023】

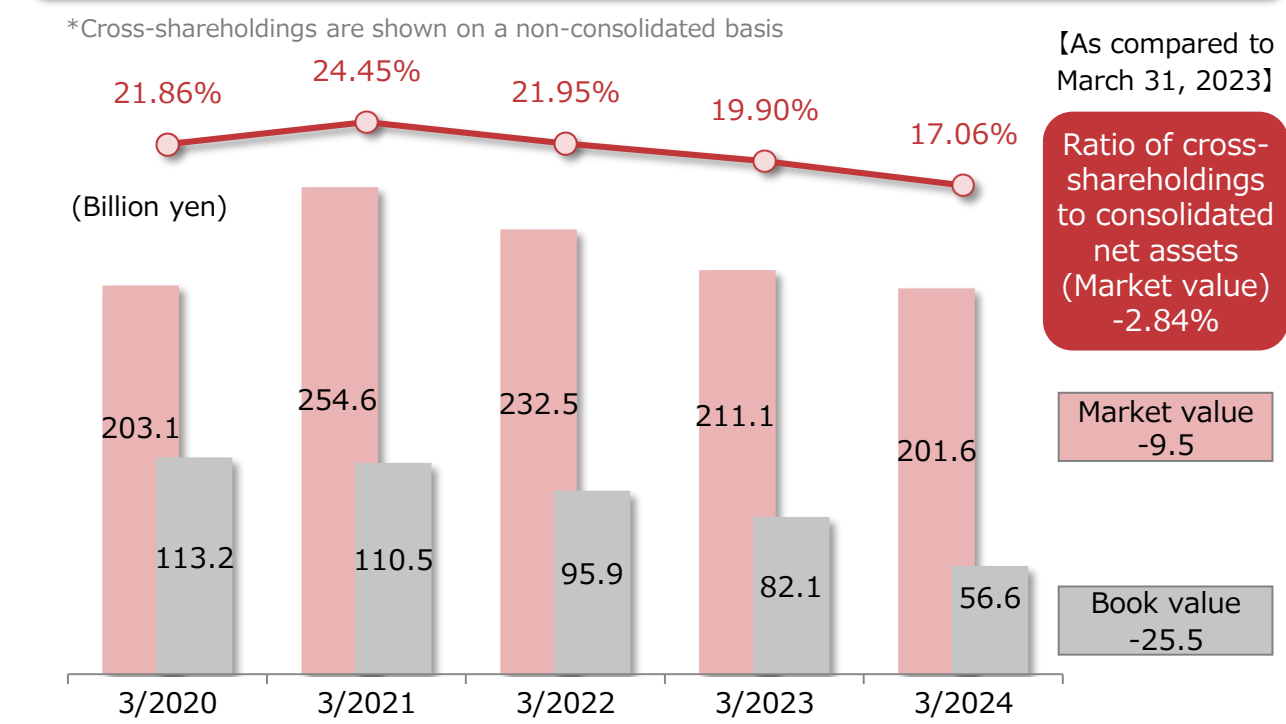
Yen bonds +0.4

Foreign bonds +0.1

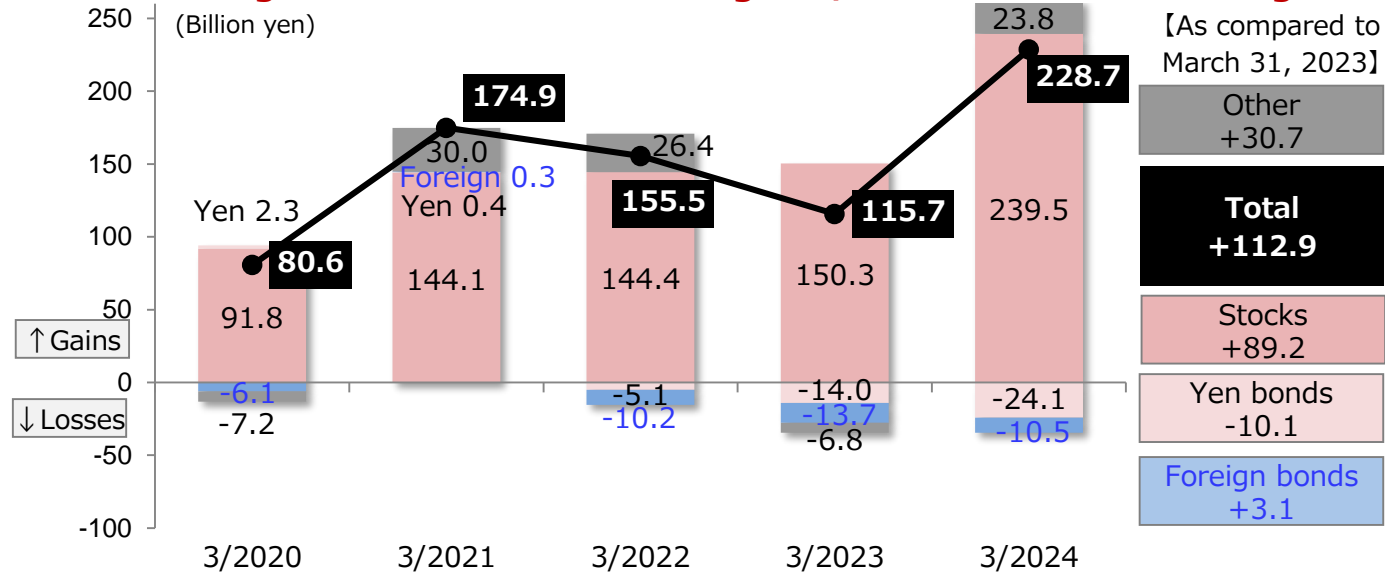
Unrealized gains/losses on other securities



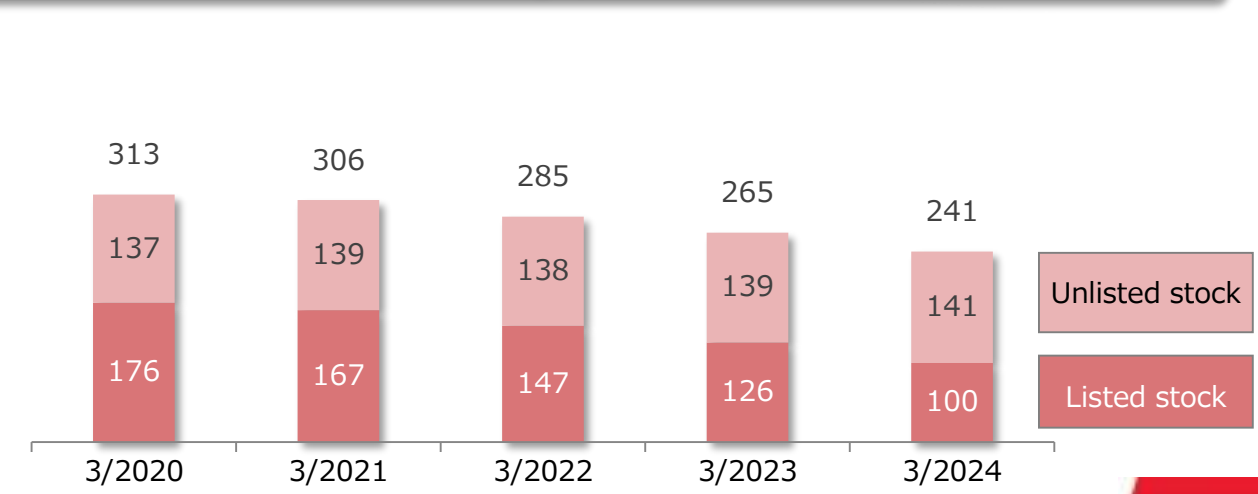
Ratio of cross-shareholdings to consolidated net assets



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



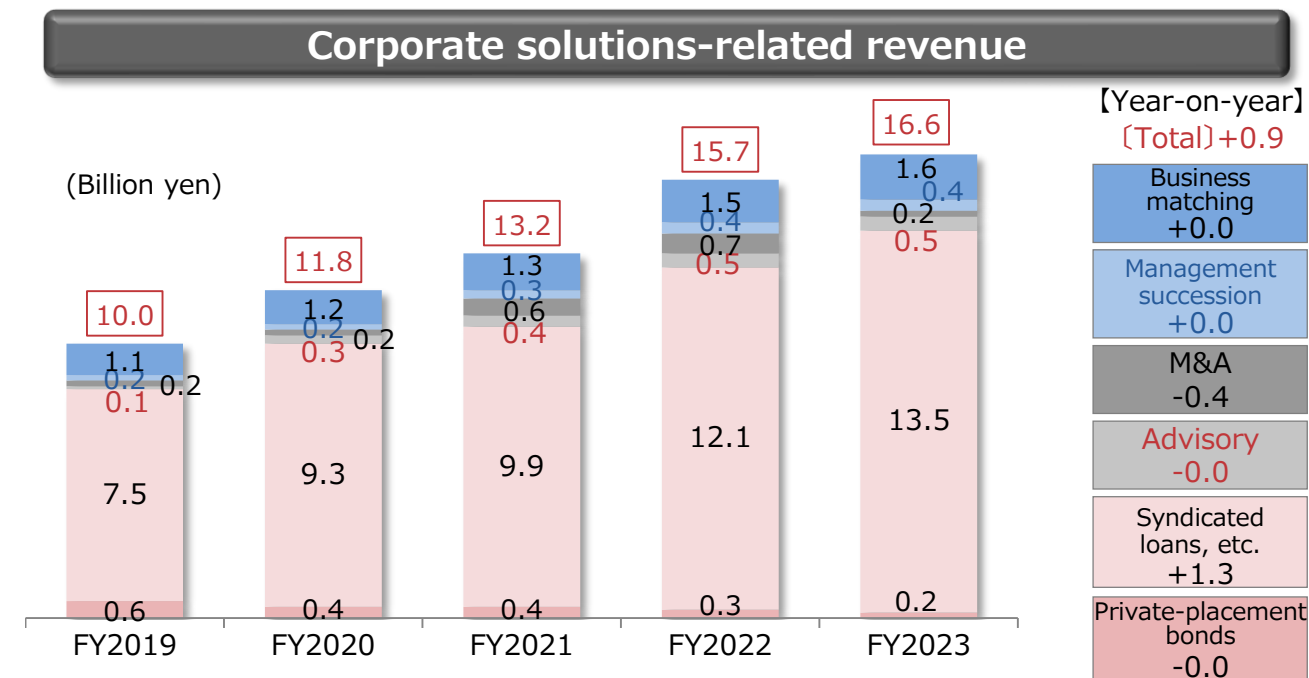
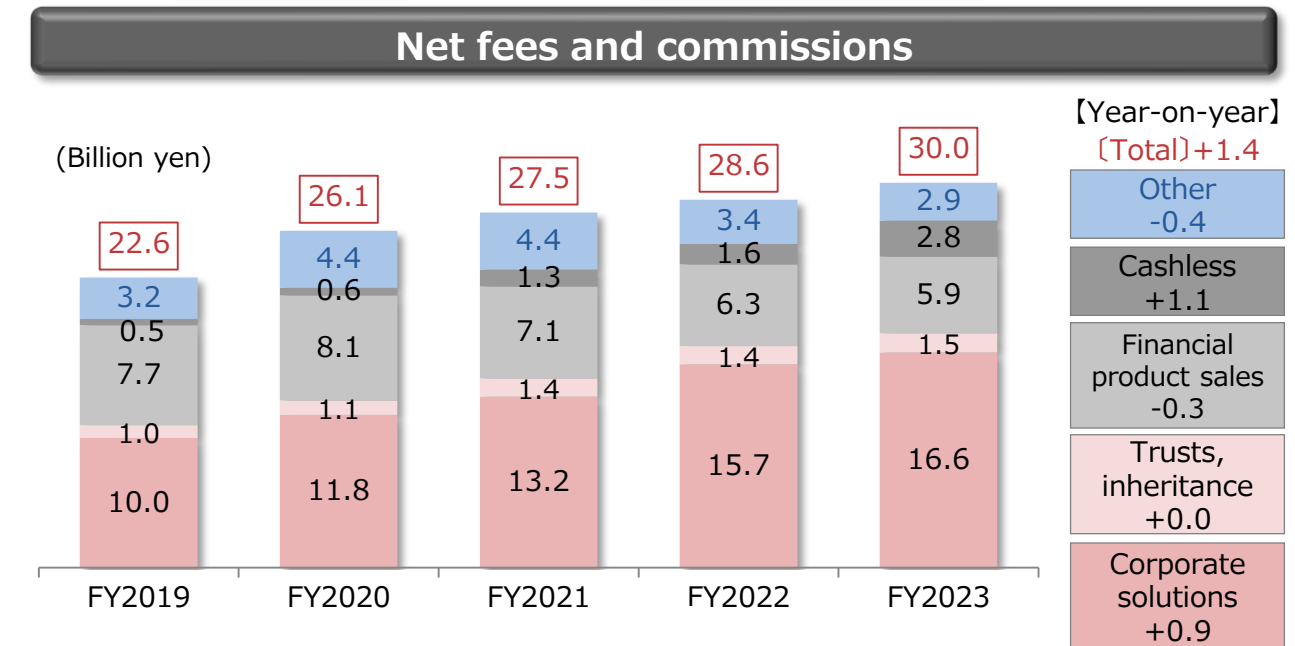
Cross-shareholdings/number of stocks held



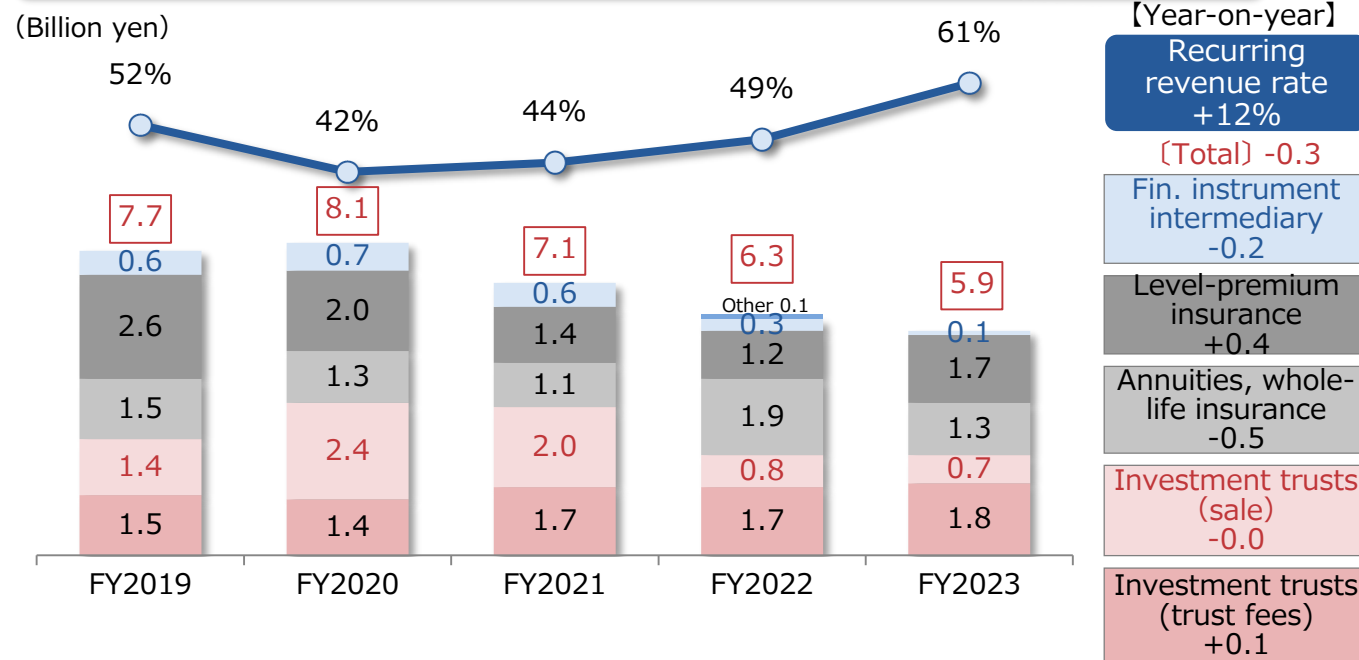
Net Fees and Commissions ①

To create a local community better suited
to bringing each person's hope to life

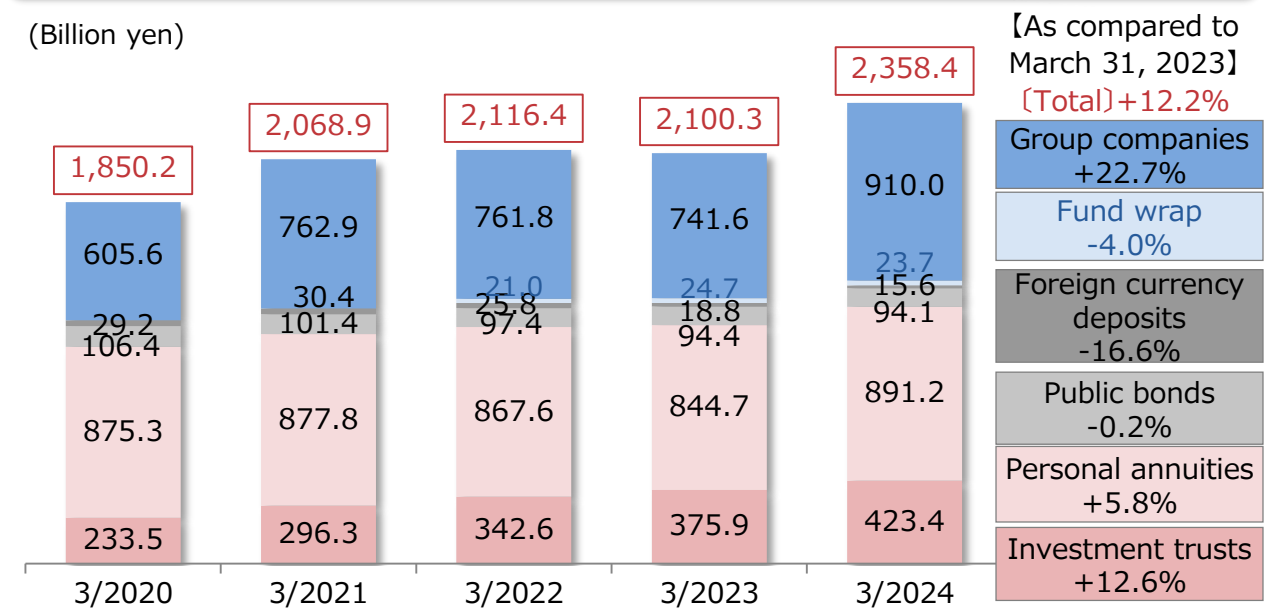
	(Billion yen)	FY2022	FY2023	Change
Net fees and commissions		28.6	30.0	1.4
Fees and commissions received		49.0	53.5	4.4
Fees and commissions payments (-)		20.4	23.5	3.0
<Main breakdown>				
Investment trusts and personal annuities		6.3	5.9	-0.3
Investment trusts (trust fees)		1.7	1.8	0.1
Investment trusts (sales fees)		0.8	0.7	-0.0
Annuities and whole-life insurance		1.9	1.3	-0.5
Level-premium life insurance		1.2	1.7	0.4
Financial instrument intermediary		0.3	0.1	-0.2
Corporate solutions		15.7	16.6	0.9
Private placement bonds		0.3	0.2	-0.0
Syndicated loans		12.1	13.5	1.3
Advisory contracts		0.5	0.5	-0.0
M&A		0.7	0.2	-0.4
Management succession		0.4	0.4	0.0
Business-matching		1.5	1.6	0.0
Trust/inheritance-related business		1.4	1.5	0.0
Cashless operations		1.6	2.8	1.1
Payment and settlement transactions		12.5	12.9	0.3
Guarantee charges and group insurance costs (-)		13.0	13.9	0.8



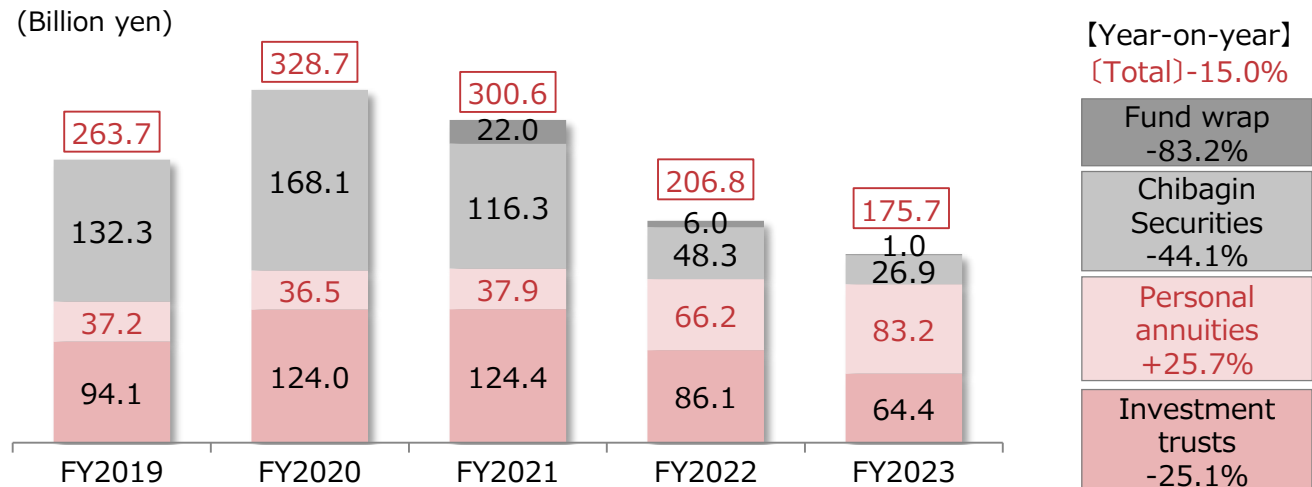
Fees and commissions from financial products



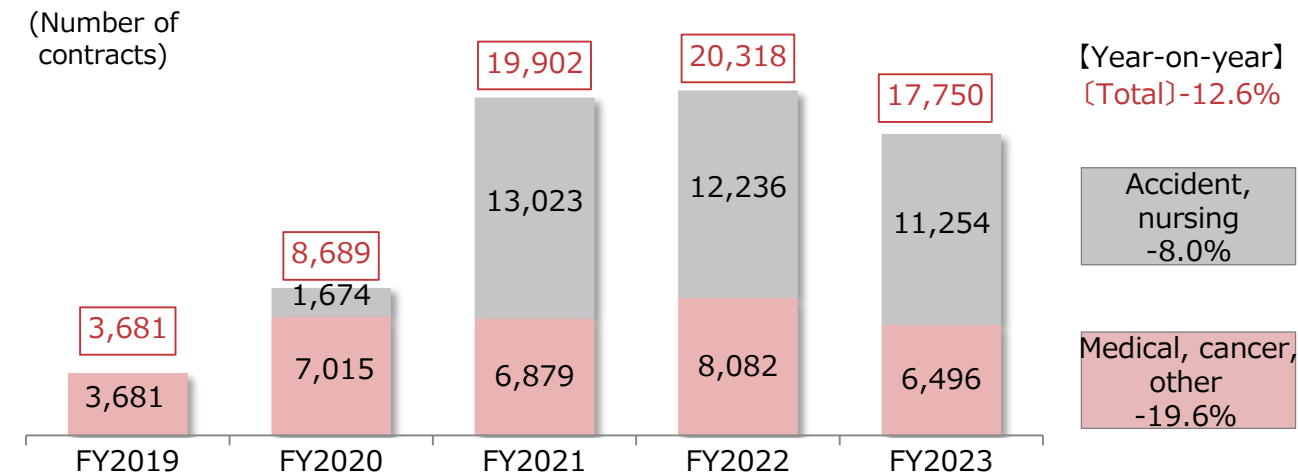
Financial product balances (Group total)



Financial product sales (Group total)



Number of protection-type insurance contracts



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

Income and expenditure of cashless operations

(Billion yen)		FY2022	FY2023	Change
Total of cashless operations	Profit	1.69	2.86	1.16
	Revenue	4.63	7.43	2.79
	Expenses (-)	2.94	4.56	1.62
Total of new cashless operations	Profit	0.93	1.10	0.17
	Revenue	2.46	3.68	1.21
	Expenses (-)	1.52	2.57	1.04
Franchise locations	Profit	0.24	0.32	0.07
	Revenue	1.61	2.70	1.09
	Expenses (-)	1.36	2.37	1.01
TSUBASA Visa Debit	Profit	0.68	0.78	0.09
	Revenue	0.85	0.97	0.12
	Expenses (-)	0.16	0.19	0.02
Existing cashless operations	Profit	2.79	2.80	0.01
	Revenue	5.20	5.33	0.13
	Expenses (-)	2.40	2.52	0.12

Figures based on retroactive recognition of revenues and expenses of Chibagin JCB transferred to the Bank in October 2023.

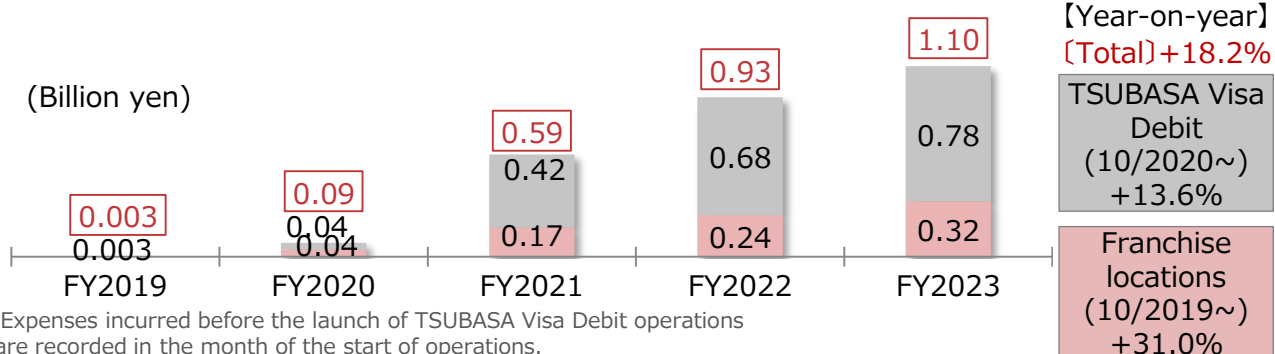
Subsidiaries (Chibagin JCB Chibagin Card)	Profit	1.35	0.70	- 0.64
	Revenue	5.28	3.87	- 1.40
	Expenses (-)	3.92	3.17	- 0.75

(Ref.)

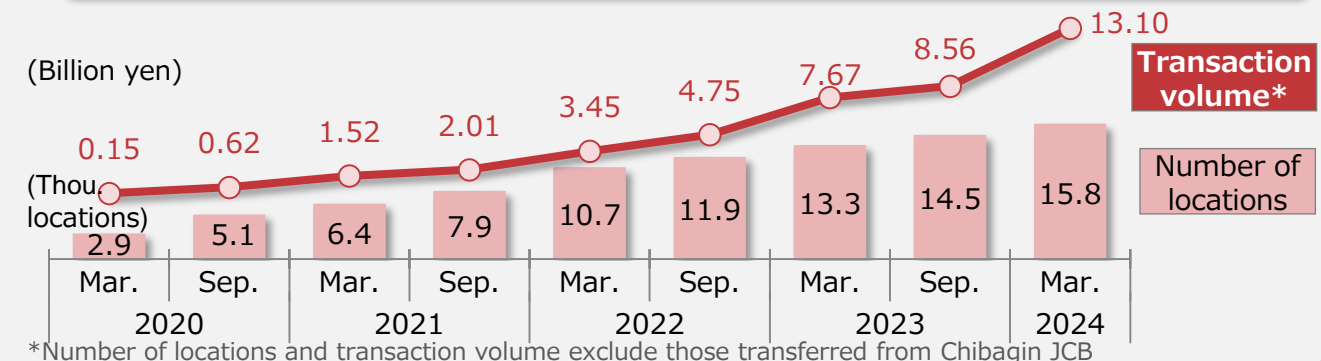
Group Total	Profit	3.04	3.56	0.52
	Revenue	9.91	11.31	1.39
	Expenses (-)	6.87	7.74	0.87
	Transaction amount (cumulative total)	631.1	746.3	115.1

* Subsidiary expenses include personnel expenses and other operating expenses.

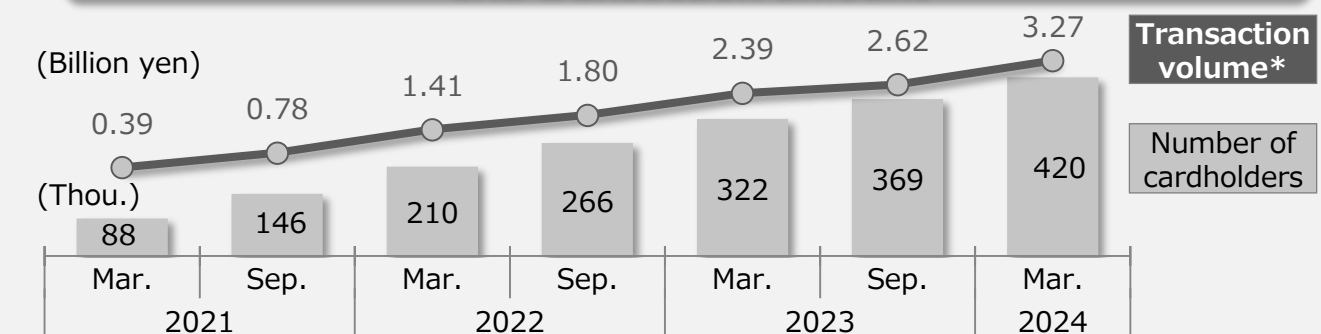
Profit from new cashless operations



Number of franchise locations and transaction volume



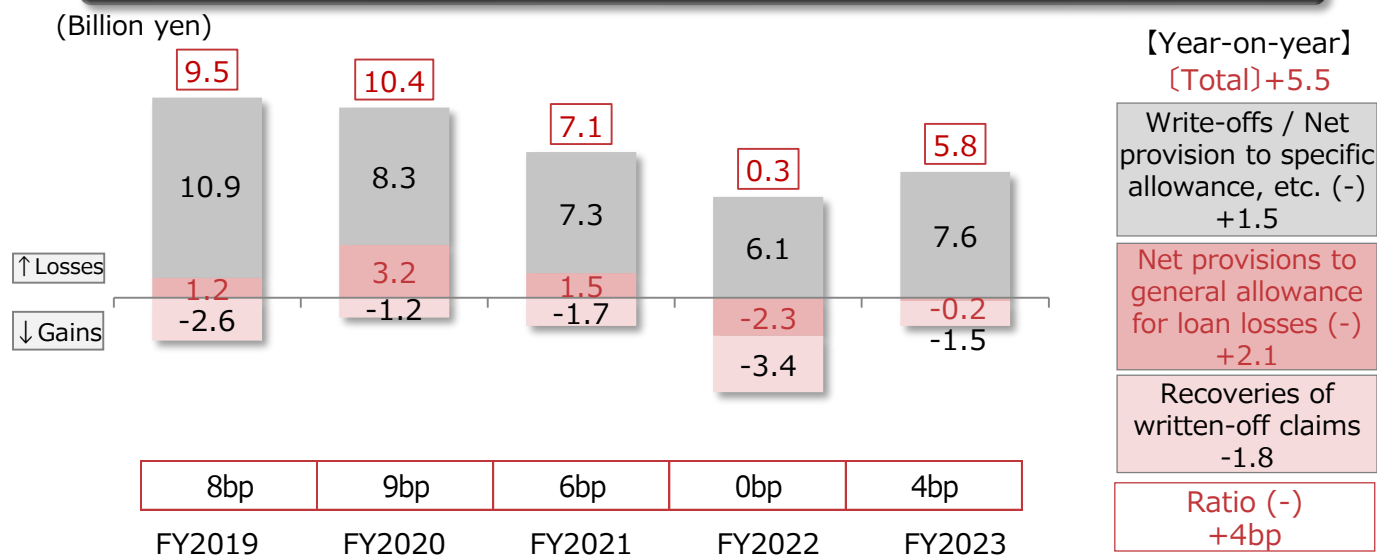
Number of TSUBASA Visa Debit cardholders and transaction amount



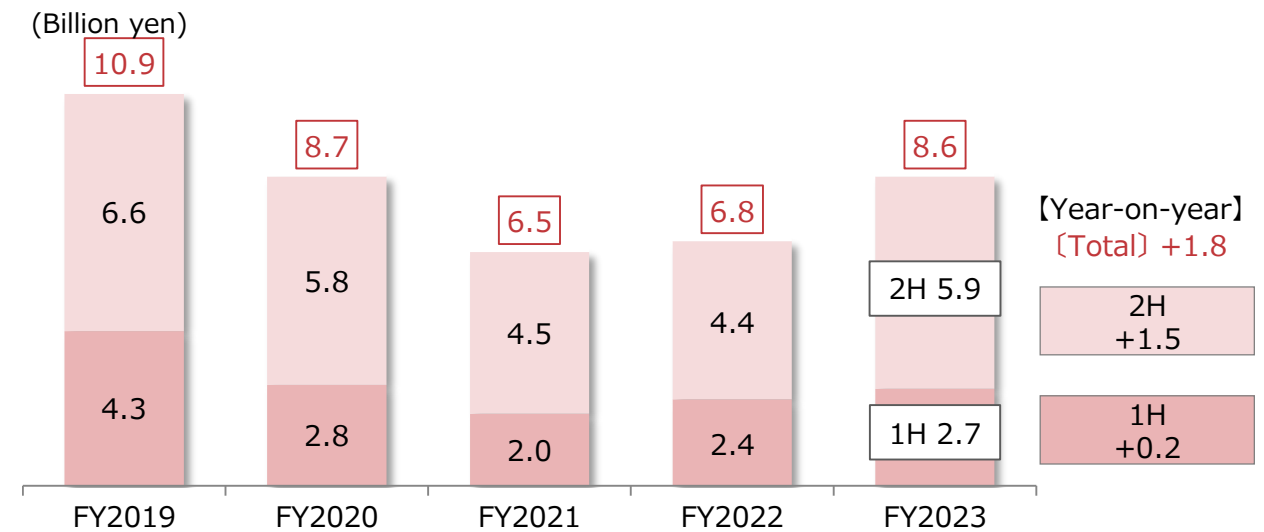
Credit-related expenses

	FY2022	FY2023	Change
(Billion yen)			
Credit-related expenses (-)	0.3	5.8	5.5
Net provisions to general allowance for loan losses (-)	-2.3	-0.2	2.1
Disposal of non-performing loans (-)	2.7	6.1	3.4
Write-offs/net provisions to specific allowance, etc. (-)	6.1	7.6	1.5
Net provisions to specific allowance for loan losses (-)	1.4	-0.1	-1.5
New downgrades (-)	6.8	8.6	1.8
Existing non-performing loans (-)	0.4	0.2	-0.2
Collections, etc.	1.2	1.2	-0.0
Recoveries of written-off claims	3.4	1.5	-1.8
Net credit cost ratio (-)	0bp	4bp	4bp

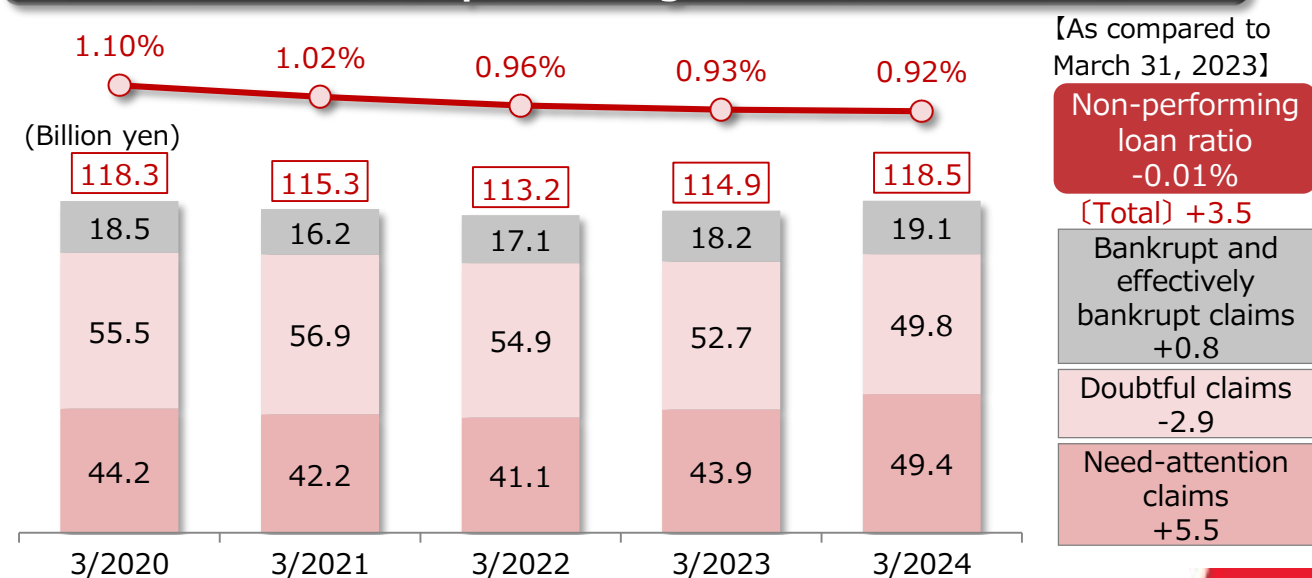
Net credit costs(－)transition



New non-performing loans



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



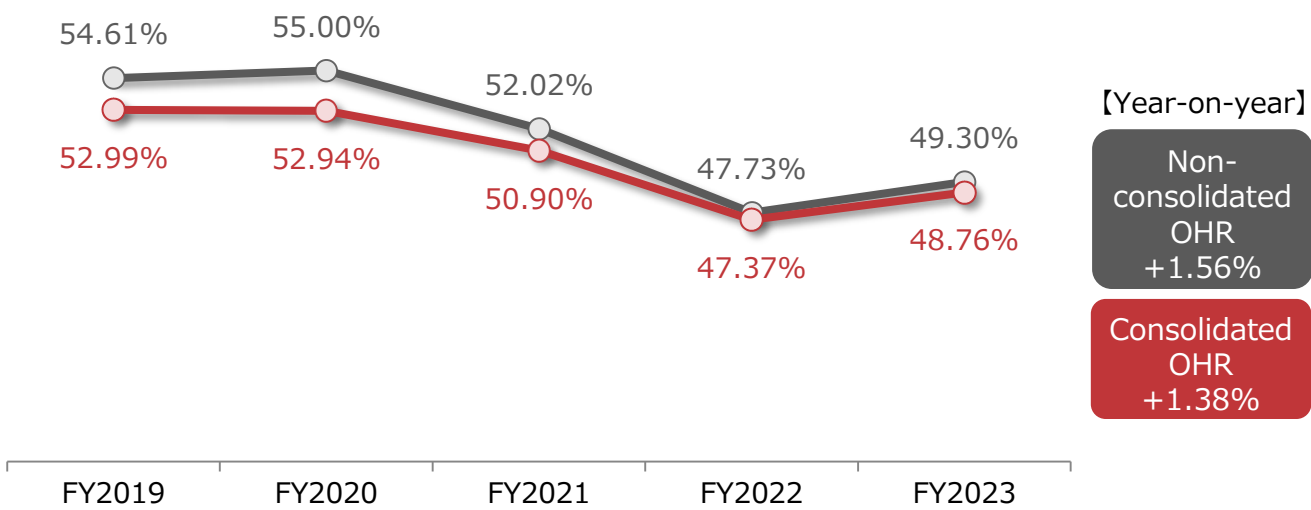
G&A expenses / OHR

Non-consolidated (Billion yen)	FY2022	FY2023	Change
G&A expenses	82.5	85.1	2.5
Personnel expenses	39.3	40.4	1.0
Non-personnel expenses	36.8	38.3	1.4
Taxes	6.2	6.3	0.0
OHR	47.73%	49.30%	1.56%

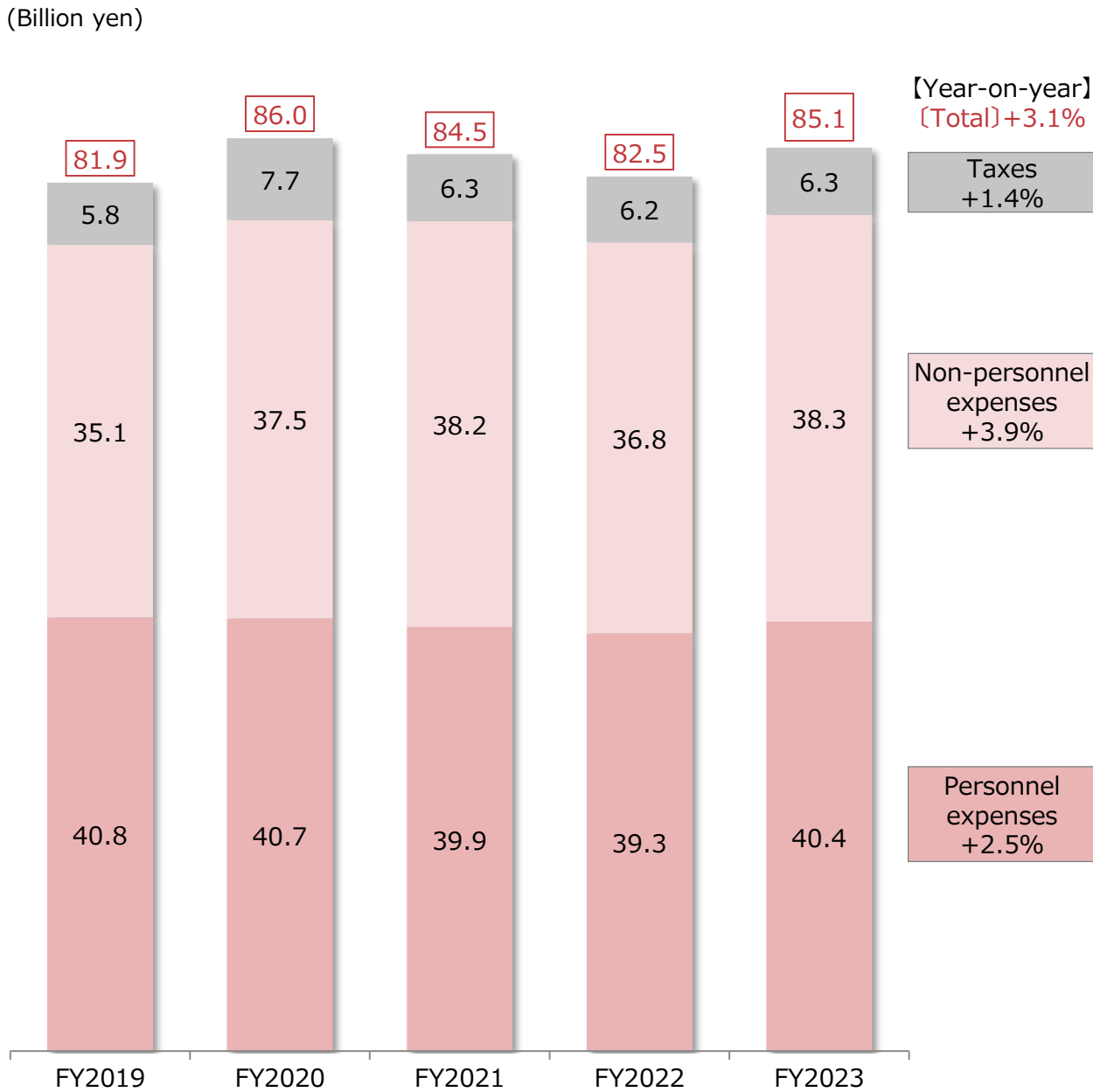
Consolidated			
OHR	47.37%	48.76%	1.38%

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

OHR

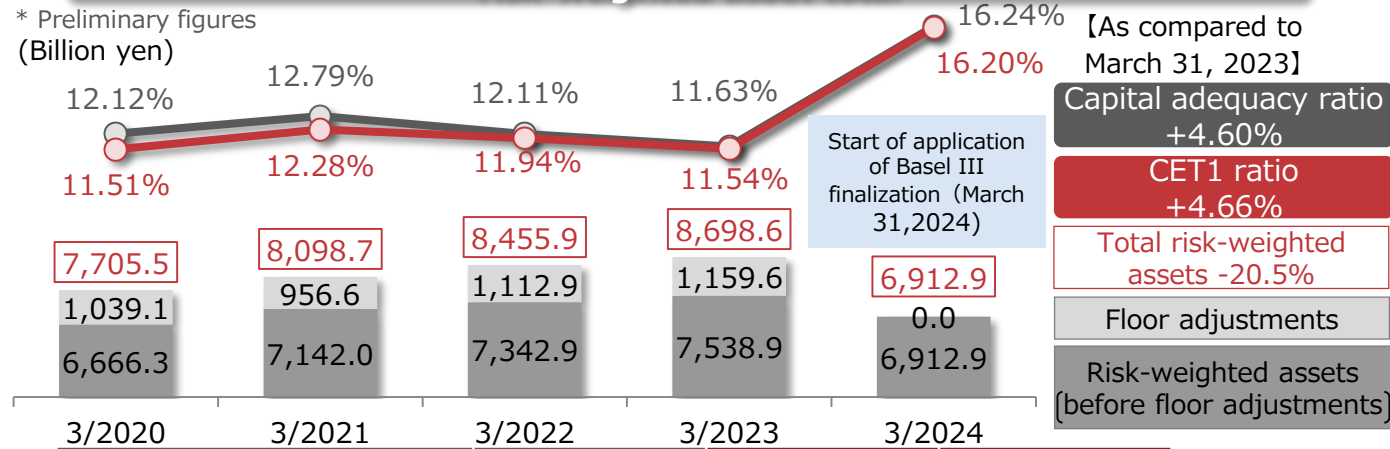


Non-consolidated G&A expenses



Consolidated capital adequacy ratio / risk-weighted asset total

* Preliminary figures
(Billion yen)

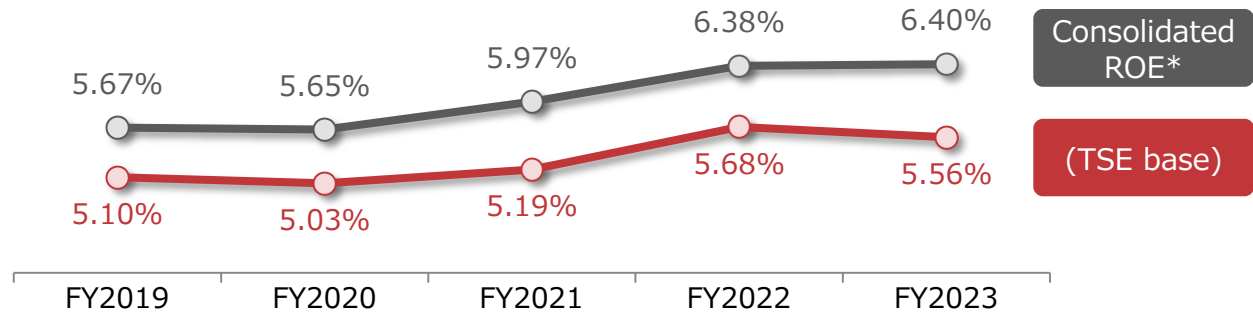


(%)	2023/3	2024/3	Finalization completed*
Capital adequacy ratio	11.63	16.24	13.88
CET1 ratio	11.54	16.20	13.84
Excluding unrealized gains/losses on securities	10.57	13.89	11.87

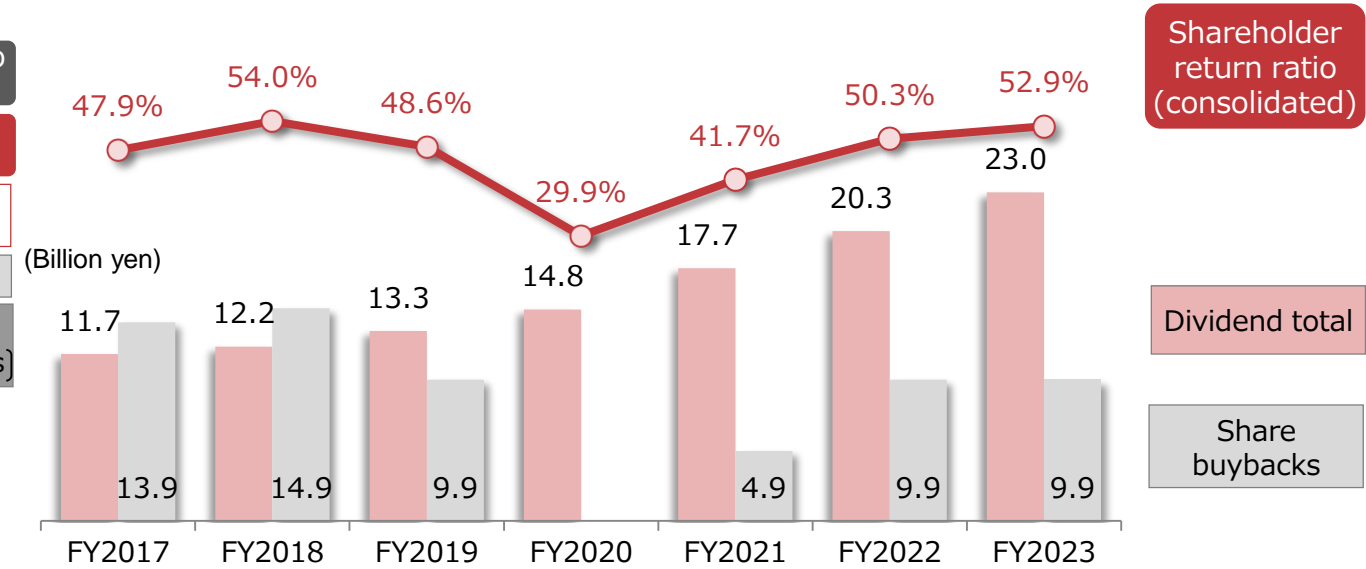
*Rough calculation of 3/2024 results on a Basel III finalization basis.

ROE

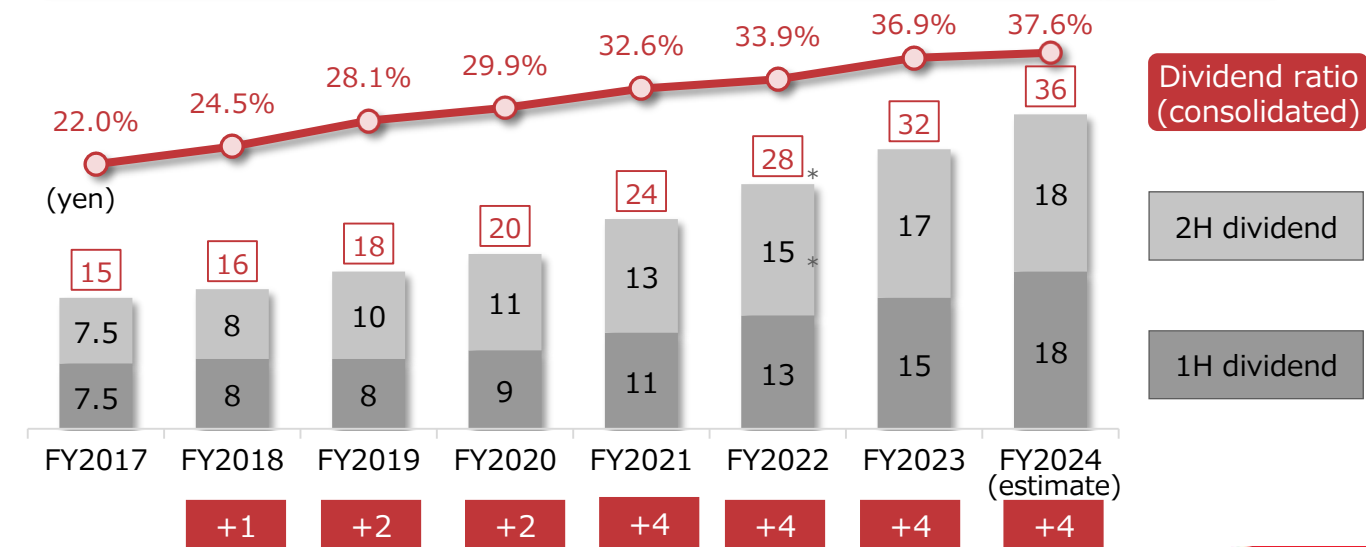
*Presented on a "total shareholders' equity" basis, a B/S calculation unaffected by changes in unrealized gains/losses



Shareholder return



Dividend payments

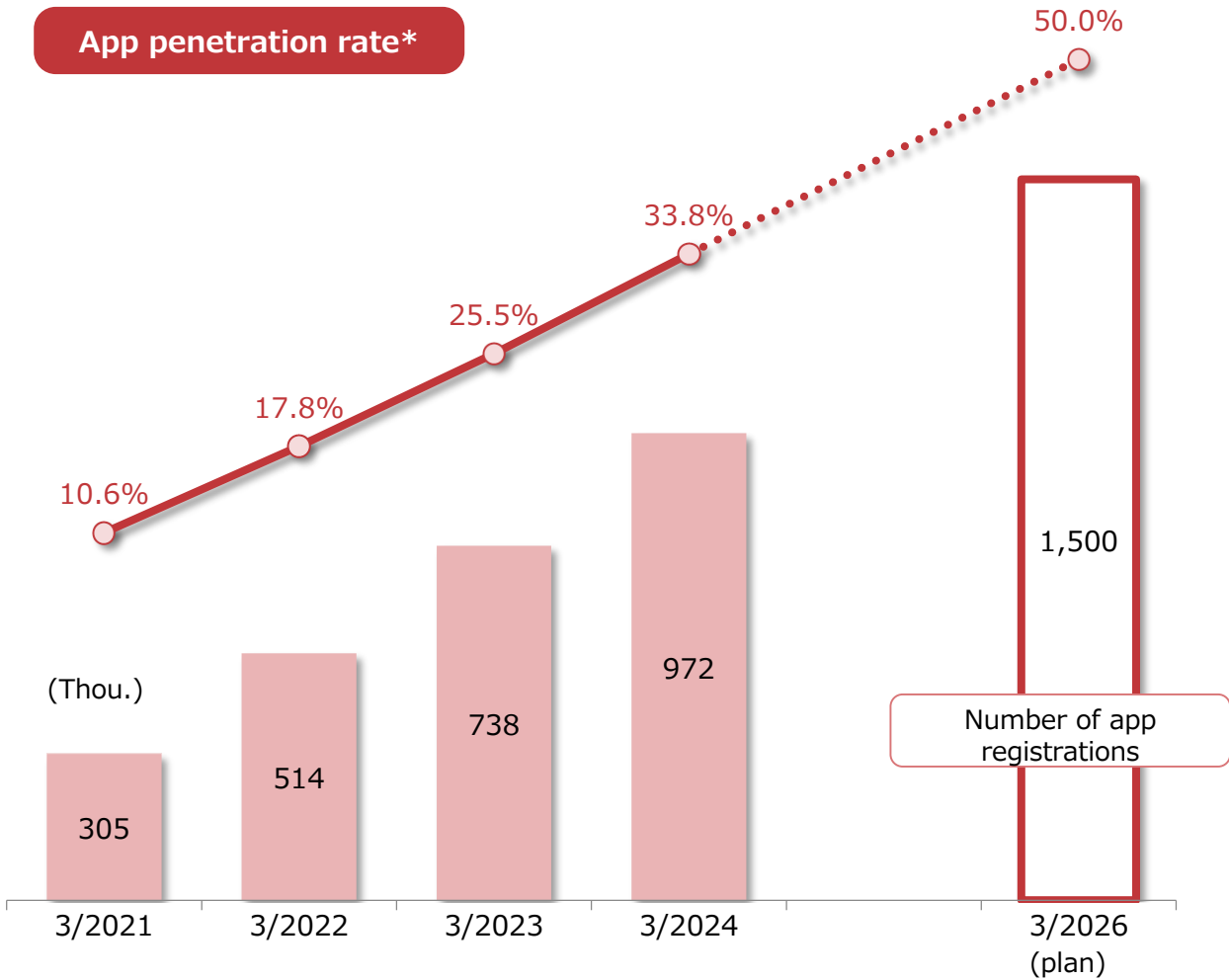


*includes commemorative dividend of 2 yen

Number of app registrations / penetration rate

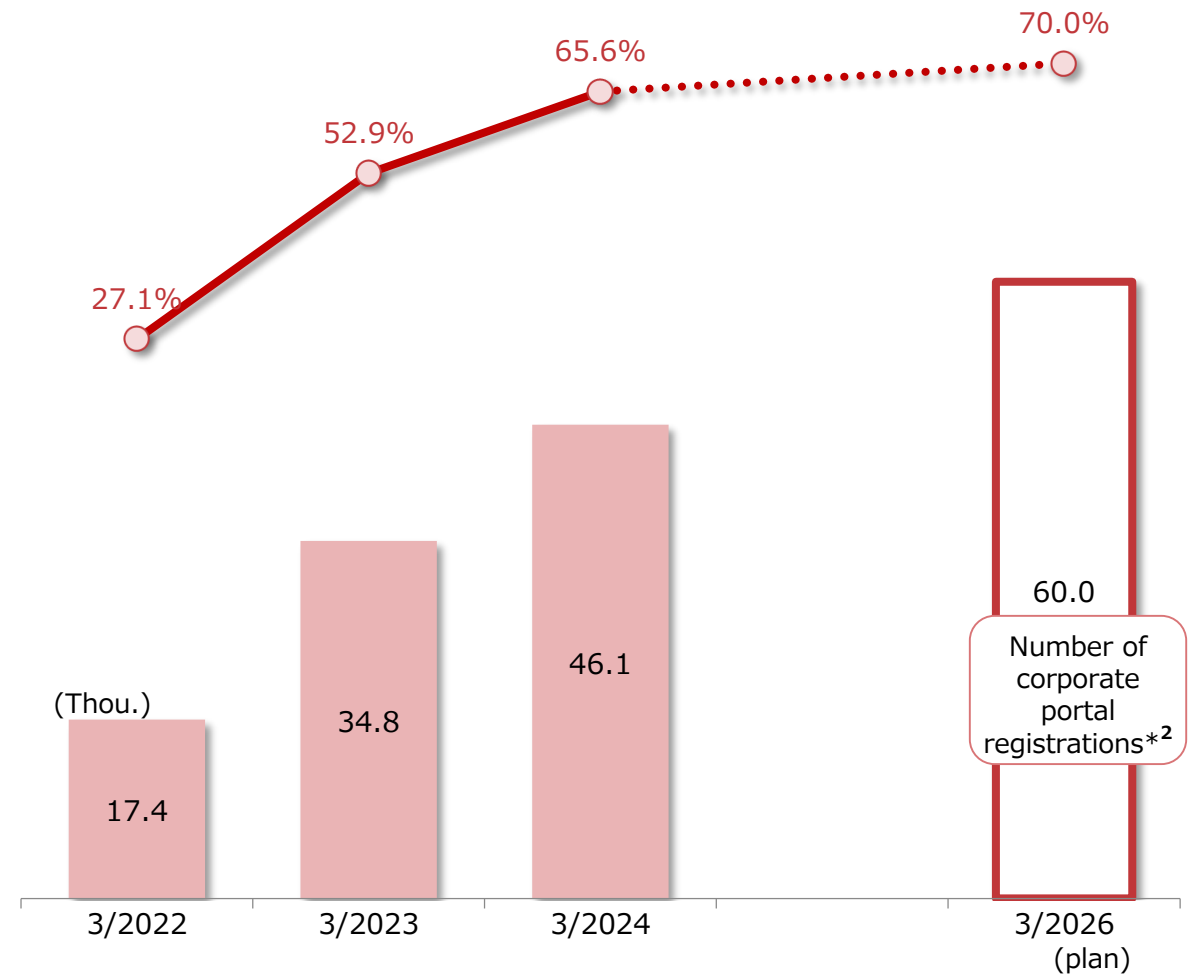
Number of portal registrations / borrower penetration rate

App penetration rate*



*Number of Chibagin app registrations ÷ number of individual active customers

Corporate portal borrower penetration rate*¹



*¹ *Number of borrowers registered to the corporate portal ÷ number of corporate borrowers

*² Going forward, this result will now exclude accounts that have no history of logging in

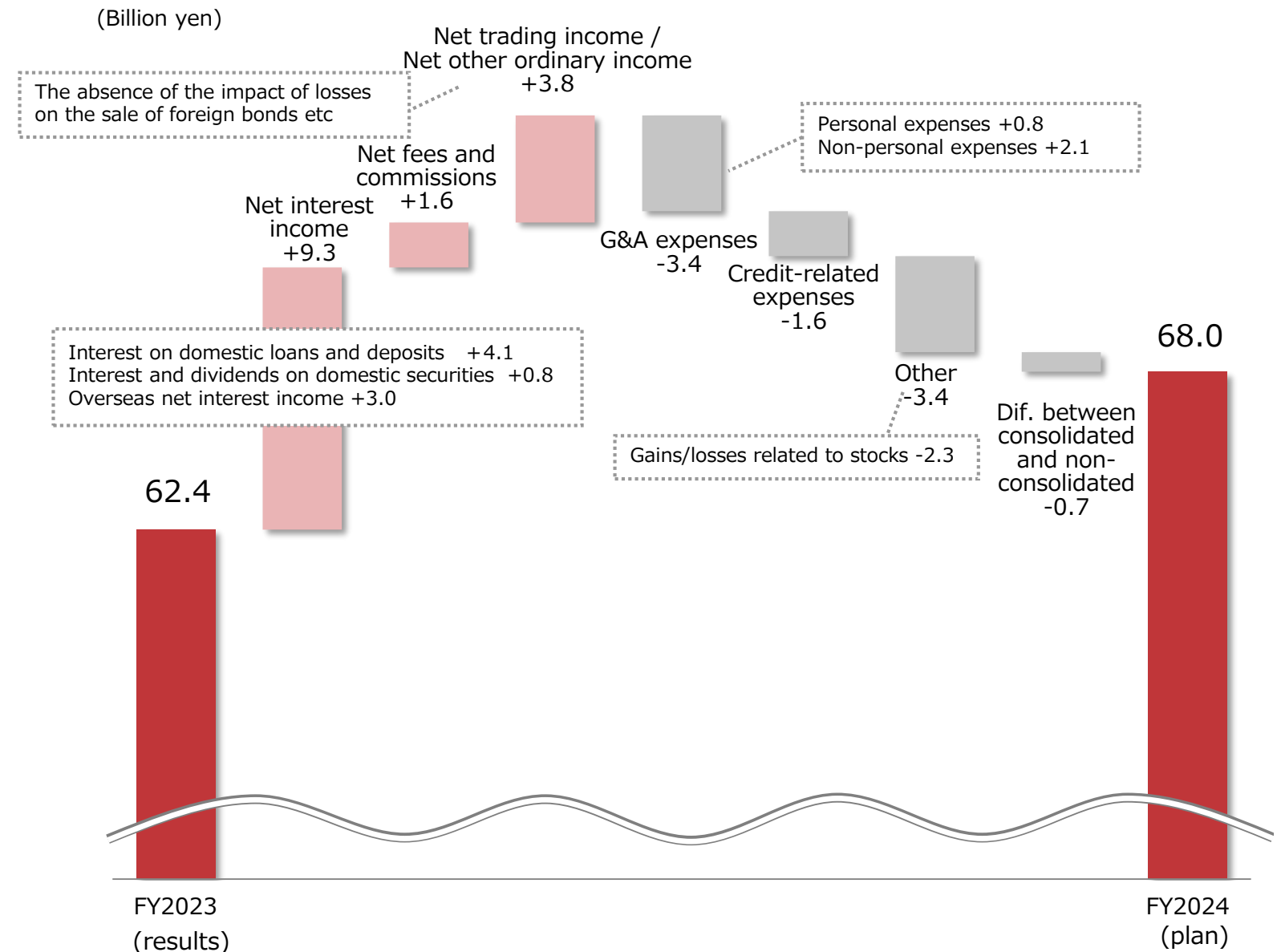
Number of corporate portal registrations*²

Non-consolidated			
(Billion yen)	FY2023	FY2024 (Plan)	Change
Gross business profit	168.2	183.0	14.7
Net interest income	136.6	146.0	9.3
Net fees and commissions	30.0	31.7	1.6
Net Trading income	1.1	2.2	1.1
Net other ordinary income	0.3	3.0	2.6
Gains/losses related to bonds	-5.8	1.3	7.2
G&A expenses (-)	85.1	88.5	3.4
Net business income (before provisions to general allowance for loan losses)	83.1	94.4	11.3
Core business income	88.9	93.1	4.1
Excl. gains/losses on the cancelation of investment trusts	87.4	90.4	2.9
Net provisions to general allowance for loan losses (-)	-	0.9	0.9
Net business income	83.1	93.5	10.4
Non-recurring gains/losses	2.9	0.7	-2.2
Disposal of non-performing loans (-)	5.8	6.6	0.7
Reversal of loan loss reserves	0.3	-	-0.3
Gains/losses related to stocks, etc.	9.3	7.0	-2.3
Ordinary profit	86.0	94.3	8.2
Extraordinary gains/losses	-0.2	-0.2	0.0
Net income	60.5	66.9	6.3
Credit-related expenses (-)	5.8	7.5	1.6

Consolidated			
(Billion yen)	FY2023	FY2024 (Plan)	Change
Ordinary profit	90.2	97.9	7.6
Profit attributable to owners of parent	62.4	68.0	5.5

(Ref.)			
Consolidated net business income (before provisions to general allowance for loan losses)	91.7	105.2	13.4

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



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