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## Consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

November 10, 2022

Company name: The Ehime Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8541

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

Representative: Yoshinori Nishikawa

President

Contact: Kazuhiko Miyake

Planning & PR Department Officer

Phone: 089-933-1111

Scheduled date of filing quarterly securities report: November 25, 2022

Scheduled date of commencing dividend payments: December 02, 2022

Trading Accounts: No

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2022	24,361	16.9	5,721	17.8	3,775	14.2
September 30, 2021	20,835	(2.9)	4,858	37.5	3,304	27.2

(Note) Comprehensive income: Six months ended September 30, 2022: ¥ (14,178) million [ -%]  
Six months ended September 30, 2021: ¥ 211 million [ (98.9)%]

	Basic earnings per share
Six months ended	Yen
September 30, 2022	96.61
September 30, 2021	84.62

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
September 30, 2022	2,789,954	120,159	4.3
March 31, 2022	2,888,850	134,907	4.7

(Reference) Equity: As of September 30, 2022: ¥ 119,940 million  
As of March 31, 2022: ¥ 134,695 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, 2022	-	15.00	-	15.00	30.00
Fiscal year ending March 31, 2023	-	15.00			
Fiscal year ending March 31, 2023 (Forecast)			-	15.00	30.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Yen
Full year	7,800	(16.4)	5,200	(10.0)	133.12

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

September 30, 2022: 39,426,777 shares

March 31, 2022: 39,426,777 shares

2) Total number of treasury shares at the end of the period:

September 30, 2022: 347,099 shares

March 31, 2022: 357,246 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 39,073,324 shares

Six months ended September 30, 2021: 39,050,861 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2022	22,362	18.3	5,317	18.1	3,502	13.7
September 30, 2021	18,911	(0.6)	4,501	43.6	3,079	29.3

	Basic earnings per share
Six months ended	Yen
September 30, 2022	89.63
September 30, 2021	78.84

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
September 30, 2022	2,781,815	113,232	4.1
March 31, 2022	2,880,931	128,209	4.5

(Reference) Equity: As of September 30, 2022: ¥ 113,232 million  
As of March 31, 2022: ¥ 128,209 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Yen
Full year	7,000	(18.6)	4,800	(10.1)	122.88

Interim Consolidated Financial Statements  
Interim Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of September 30,2022
<b>Assets</b>		
Cash and due from banks	339,772	140,891
Call loans and bills bought	-	2,896
Monetary claims bought	36,199	35,930
Trading securities	98	92
Securities	593,531	634,760
Loans and bills discounted	1,833,546	1,888,227
Foreign exchanges	7,097	5,231
Lease receivables and investments in leases	6,898	7,758
Other assets	44,067	38,705
Tangible fixed assets	29,208	29,328
Intangible fixed assets	2,140	2,118
Deferred tax assets	152	7,143
Customers' liabilities for acceptances and guarantees	11,142	11,844
Allowance for loan losses	(15,007)	(14,974)
<b>Total assets</b>	<b>2,888,850</b>	<b>2,789,954</b>
<b>Liabilities</b>		
Deposits	2,245,967	2,298,074
Negotiable certificates of deposit	329,853	258,767
Cash collateral received for securities lent	1,239	1,447
Borrowed money	128,393	66,943
Foreign exchanges	77	141
Other liabilities	31,275	27,483
Provision for bonuses for directors (and other officers)	50	-
Retirement benefit liability	1,364	1,374
Provision for retirement benefits for directors (and other officers)	11	2
Provision for share-based compensation	180	191
Provision for loss on interest repayment	9	9
Provision for reimbursement of deposits	163	163
Deferred tax liabilities	1,009	159
Deferred tax liabilities for land revaluation	3,204	3,191
Acceptances and guarantees	11,142	11,844
<b>Total liabilities</b>	<b>2,753,943</b>	<b>2,669,795</b>
<b>Net assets</b>		
Share capital	21,367	21,367
Capital surplus	15,816	15,816
Retained earnings	82,509	85,723
Treasury shares	(517)	(504)
<b>Total shareholders' equity</b>	<b>119,176</b>	<b>122,403</b>
Valuation difference on available-for-sale securities	9,314	(8,651)
Revaluation reserve for land	6,353	6,323
Remeasurements of defined benefit plans	(148)	(135)
<b>Total accumulated other comprehensive income</b>	<b>15,519</b>	<b>(2,462)</b>
Non-controlling interests	212	218
<b>Total net assets</b>	<b>134,907</b>	<b>120,159</b>
<b>Total liabilities and net assets</b>	<b>2,888,850</b>	<b>2,789,954</b>

## Interim Consolidated Statements of Income and Comprehensive Income

(Million yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Ordinary income	20,835	24,361
Interest income	16,140	19,217
Interest on loans and discounts	11,630	12,668
Interest and dividends on securities	3,708	5,743
Fees and commissions	2,705	2,721
Other ordinary income	1,688	1,687
Other income	300	734
Ordinary expenses	15,977	18,640
Interest expenses	693	2,594
Interest on deposits	354	671
Fees and commissions payments	2,672	2,643
Other ordinary expenses	108	371
General and administrative expenses	12,086	12,380
Other expenses	416	649
Ordinary profit	4,858	5,721
Extraordinary income	19	0
Gain on disposal of non-current assets	19	0
Extraordinary losses	47	78
Loss on disposal of non-current assets	11	55
Impairment losses	35	23
Profit before income taxes	4,830	5,642
Income taxes - current	1,072	1,819
Income taxes - deferred	451	49
Total income taxes	1,524	1,868
Profit	3,305	3,773
Profit attributable to		
Profit attributable to owners of parent	3,304	3,775
Profit (loss) attributable to non-controlling interests	1	(1)
Other comprehensive income	(3,094)	(17,952)
Valuation difference on available-for-sale securities	(3,099)	(17,965)
Remeasurements of defined benefit plans, net of tax	5	13
Comprehensive income	211	(14,178)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	209	(14,177)
Comprehensive income attributable to non-controlling interests	1	(1)

Interim Consolidated Statements of Changes in Net Assets

For the six months ended September 30,2021

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	21,367	15,502	77,760	(557)	114,072
Cumulative effects of changes in accounting policies			(135)		(135)
Restated balance	21,367	15,502	77,624	(557)	113,937
Changes during period					
Dividends of surplus			(589)		(589)
Profit attributable to owners of parent			3,304		3,304
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				41	41
Reversal of revaluation reserve for land			24		24
Change in ownership interest of parent due to transactions with non-controlling interests		314			314
Net changes in items other than shareholders' equity					
Total changes during period	-	314	2,739	41	3,095
Balance at end of period	21,367	15,816	80,364	(516)	117,032

	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	32,842	6,636	(50)	39,428	1,396	154,897
Cumulative effects of changes in accounting policies						(135)
Restated balance	32,842	6,636	(50)	39,428	1,396	154,762
Changes during period						
Dividends of surplus						(589)
Profit attributable to owners of parent						3,304
Purchase of treasury shares						(0)
Disposal of treasury shares						41
Reversal of revaluation reserve for land						24

Change in ownership interest of parent due to transactions with non-controlling interests						314
Net changes in items other than shareholders' equity	(3,099)	(24)	5	(3,119)	(1,205)	(4,324)
Total changes during period	(3,099)	(24)	5	(3,119)	(1,205)	(1,229)
Balance at end of period	29,742	6,612	(45)	36,309	191	153,532

For the six months ended September 30,2022

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	21,367	15,816	82,509	(517)	119,176
Changes during period					
Dividends of surplus			(589)		(589)
Profit attributable to owners of parent			3,775		3,775
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				13	13
Reversal of revaluation reserve for land			29		29
Change in ownership interest of parent due to transactions with non-controlling interests					-
Change in scope of consolidation			(0)		(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,214	12	3,227
Balance at end of period	21,367	15,816	85,723	(504)	122,403

	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	9,314	6,353	(148)	15,519	212	134,907
Changes during period						
Dividends of surplus						(589)
Profit attributable to owners of parent						3,775
Purchase of treasury shares						(0)
Disposal of treasury shares						13
Reversal of revaluation reserve for land						29
Change in ownership interest of parent due to transactions with non-controlling interests						-
Change in scope of consolidation						(0)
Net changes in items other than shareholders' equity	(17,966)	(29)	13	(17,982)	6	(17,975)



Total changes during period	(17,966)	(29)	13	(17,982)	6	(14,748)
Balance at end of period	(8,651)	6,323	(135)	(2,462)	218	120,159

Interim Non-consolidated Financial Statements  
Interim Non-consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of September 30,2022
<b>Assets</b>		
Cash and due from banks	339,768	140,889
Call loans	-	2,896
Monetary claims bought	36,199	35,930
Trading securities	98	92
Securities	592,751	634,056
Loans and bills discounted	1,837,020	1,893,205
Foreign exchanges	7,097	5,231
Other assets	39,054	33,040
Tangible fixed assets	29,076	29,197
Intangible fixed assets	2,085	2,047
Deferred tax assets	-	6,956
Customers' liabilities for acceptances and guarantees	11,142	11,844
Allowance for loan losses	(13,364)	(13,571)
<b>Total assets</b>	<b>2,880,931</b>	<b>2,781,815</b>
<b>Liabilities</b>		
Deposits	2,250,530	2,302,649
Negotiable certificates of deposit	329,853	258,767
Cash collateral received for securities lent	1,239	1,447
Borrowed money	126,693	65,243
Foreign exchanges	77	141
Other liabilities	27,561	23,807
Income taxes payable	1,144	1,779
Lease liabilities	483	388
Other	25,933	21,640
Provision for bonuses for directors (and other officers)	50	-
Provision for retirement benefits	1,103	1,134
Provision for share-based compensation	180	191
Provision for reimbursement of deposits	163	163
Deferred tax liabilities	920	-
Deferred tax liabilities for land revaluation	3,204	3,191
Acceptances and guarantees	11,142	11,844
<b>Total liabilities</b>	<b>2,752,721</b>	<b>2,668,582</b>

(Million yen)

	As of March 31,2022	As of September 30,2022
Net assets		
Share capital	21,367	21,367
Capital surplus	15,502	15,502
Legal capital surplus	15,502	15,502
Retained earnings	77,085	80,028
Legal retained earnings	5,864	5,864
Other retained earnings	71,220	74,163
Reserve for tax purpose reduction entry of non-current assets	32	32
General reserve	64,753	69,253
Retained earnings brought forward	6,435	4,877
Treasury shares	(517)	(504)
Total shareholders' equity	113,439	116,394
Valuation difference on available-for-sale securities	8,416	(9,485)
Revaluation reserve for land	6,353	6,323
Total valuation and translation adjustments	14,770	(3,161)
Total net assets	128,209	113,232
Total liabilities and net assets	2,880,931	2,781,815

## Interim Non-consolidated Statements of Income

(Million yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Ordinary income	18,911	22,362
Interest income	15,927	18,971
Interest on loans and discounts	11,619	12,666
Interest and dividends on securities	3,714	5,732
Fees and commissions	2,609	2,594
Other ordinary income	116	41
Other income	257	755
Ordinary expenses	14,409	17,044
Interest expenses	685	2,589
Interest on deposits	354	671
Fees and commissions payments	2,899	2,893
Other ordinary expenses	73	355
General and administrative expenses	10,280	10,501
Other expenses	469	705
Ordinary profit	4,501	5,317
Extraordinary income	19	-
Extraordinary losses	47	78
Profit before income taxes	4,473	5,238
Income taxes - current	982	1,744
Income taxes - deferred	412	(7)
Total income taxes	1,394	1,736
Profit	3,079	3,502

## Interim Non-consolidated Statements of Changes in Net Assets

For the six months ended September 30,2021

(Million yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Voluntary retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	60,786	6,085	72,736
Cumulative effects of changes in accounting policies						(95)	(95)
Restated balance	21,367	15,502	15,502	5,864	60,786	5,990	72,641
Changes during period							
Dividends of surplus						(589)	(589)
Profit						3,079	3,079
Purchase of treasury shares							-
Disposal of treasury shares							-
Reversal of revaluation reserve for land						24	24
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	(1,485)	2,514
Balance at end of period	21,367	15,502	15,502	5,864	64,785	4,504	75,155

	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	(557)	109,049	30,820	6,636	37,457	146,507
Cumulative effects of changes in accounting policies		(95)				(95)
Restated balance	(557)	108,954	30,820	6,636	37,457	146,412
Changes during period						
Dividends of surplus		(589)				(589)
Profit		3,079				3,079
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	41	41				41
Reversal of revaluation reserve for land		24				24

Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity		-	(2,577)	(24)	(2,601)	(2,601)
Total changes during period	41	2,555	(2,577)	(24)	(2,601)	(46)
Balance at end of period	(516)	111,509	28,243	6,612	34,855	146,365

For the six months ended September 30,2022

(Million yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Voluntary retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	64,785	6,435	77,085
Changes during period							
Dividends of surplus						(589)	(589)
Profit						3,502	3,502
Purchase of treasury shares							-
Disposal of treasury shares							-
Reversal of revaluation reserve for land						29	29
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	-
Provision of general reserve					4,500	(4,500)	-
Net changes in items other than shareholders' equity							-
Total changes during period	-	-	-		4,499	(1,557)	2,942
Balance at end of period	21,367	15,502	15,502	5,864	69,285	4,877	80,028

	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	(517)	113,439	8,416	6,353	14,770	128,209
Changes during period						
Dividends of surplus		(589)				(589)
Profit		3,502				3,502
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	13	13				13
Reversal of revaluation reserve for land		29				29
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity		-	(17,902)	(29)	(17,931)	(17,931)
Total changes during period	12	2,955	(17,902)	(29)	(17,931)	(14,976)

Balance at end of period	(504)	116,394	(9,485)	6,323	(3,161)	113,232
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