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

November 8, 2024

Company name: Iyogin Holdings, Inc.

Listing: Tokyo

Securities code: 5830

URL: <https://www.iyogin-hd.co.jp/>

Representative: Kenji Miyoshi

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Scheduled date to file semi-annual securities report: November 12, 2024

Scheduled date to commence dividend payments: December 10, 2024

Trading accounts: None

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes(For Institutional Investors)

Representative Director and President

General Manager, Corporate Planning Division

(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 revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	121,605	21.9	42,951	14.8	29,954	21.1
September 30, 2023	99,762	-	37,406	-	24,733	-

(Note) Comprehensive income: Six months ended September 30, 2024: ¥ 34,398 million [22.0%]
Six months ended September 30, 2023: ¥ 28,200 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2024	99.49	99.44
September 30, 2023	80.46	80.42

(Note) The rate of change over the previous for the six months ended September 30, 2023 is not stated, as the company was founded on October 3, 2022.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	9,073,993	866,534	9.5
March 31, 2024	9,258,385	843,027	9.1

(Reference) Equity: As of September 30, 2024: ¥ 866,127 million
As of March 31, 2024: ¥ 842,619 million

(Note) Capital adequacy ratio = (Net assets – Stock acquisition rights – Non-controlling interests) / Total assets

This ratio is not the capital adequacy ratio specified by the Notice on Capital Adequacy Ratio Regulations.

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	-	10.00	-	20.00	30.00
Fiscal year ending March 31, 2025	-	20.00			
Fiscal year ending March 31, 2025 (Forecast)			-	20.00	40.00

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

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	218,000	13.1	72,000	22.9	50,000	26.7	166.86

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) 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:	313,408,831 shares
March 31, 2024:	313,408,831 shares
 - 2) Number of treasury shares at the end of the period:

September 30, 2024:	13,765,792 shares
March 31, 2024:	10,495,316 shares
 - 3) Average number of shares outstanding during the period:

Six months ended September 30, 2024:	301,062,369 shares
Six months ended September 30, 2023:	307,386,246 shares

※ This report is out of the scope of the audit by certified public accountants or independent audit firms.

※ Explanation for proper use of forecasts and other notes

The above forecasts are based on the information which is presently available and certain assumptions which are considered to be reasonable.

Actual results may differ materially from those forecasts depending on various future factors.

Semi-annual Consolidated Financial Statements

Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Cash and due from banks	1,169,948	1,010,450
Call loans and bills bought	8,478	8,421
Monetary claims bought	4,599	4,174
Trading securities	232	232
Money held in trust	6,416	5,425
Securities	2,073,496	2,030,234
Loans and bills discounted	5,645,392	5,669,199
Foreign exchanges	7,281	5,461
Lease receivables and investment assets	31,527	36,269
Other assets	164,827	159,315
Tangible fixed assets	74,832	78,675
Intangible fixed assets	14,835	12,568
Retirement benefit asset	51,538	51,489
Deferred tax assets	279	273
Customers' liabilities for acceptances and guarantees	40,068	37,318
Allowance for loan losses	(35,370)	(35,516)
Total assets	9,258,385	9,073,993
Liabilities		
Deposits	6,482,018	6,467,599
Negotiable certificates of deposit	443,063	520,898
Call money and bills sold	5,299	4,995
Securities sold under repurchase agreements	91,460	106,089
Cash collateral received for securities lent	327,936	109,954
Borrowed money	757,237	708,051
Foreign exchanges	332	1,727
Borrowed money from trust account	1,205	1,528
Other liabilities	137,519	119,513
Provision for bonuses	1,793	1,681
Retirement benefit liability	8,761	8,747
Provision for reimbursement of deposits	592	355
Provision for contingent loss	1,209	1,184
Provision for share-based compensation	514	518
Allowance for demolition of non-current assets	818	818
Reserves under special laws	6	7
Deferred tax liabilities	106,158	107,123
Deferred tax liabilities for land revaluation	9,361	9,346
Acceptances and guarantees	40,068	37,318
Total liabilities	8,415,357	8,207,459

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Share capital	20,000	20,000
Capital surplus	27,700	27,724
Retained earnings	516,974	540,885
Treasury shares	(8,900)	(13,741)
Total shareholders' equity	555,773	574,868
Valuation difference on available-for-sale securities	250,412	253,788
Deferred gains or losses on hedges	2,664	4,618
Revaluation reserve for land	18,765	18,733
Remeasurements of defined benefit plans	15,002	14,120
Total accumulated other comprehensive income	286,845	291,259
Share acquisition rights	119	115
Non-controlling interests	289	291
Total net assets	843,027	866,534
Total liabilities and net assets	9,258,385	9,073,993

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	99,762	121,605
Interest income	65,107	74,640
Interest on loans and discounts	42,845	45,927
Interest and dividends on securities	20,401	26,669
Trust fees	0	0
Fees and commissions	8,050	8,222
Other ordinary income	22,108	30,013
Other income	4,497	8,728
Ordinary expenses	62,356	78,654
Interest expenses	23,625	30,212
Interest on deposits	5,505	6,856
Fees and commissions payments	2,511	2,715
Other ordinary expenses	8,065	11,570
General and administrative expenses	26,041	33,063
Other expenses	2,112	1,092
Ordinary profit	37,406	42,951
Extraordinary income	32	1
Gain on disposal of non-current assets	32	1
Extraordinary losses	161	233
Loss on disposal of non-current assets	158	114
Impairment losses	3	118
Provision of reserve for financial instruments transaction liabilities	-	0
Profit before income taxes	37,277	42,719
Income taxes - current	8,841	14,109
Income taxes - deferred	3,705	(1,341)
Total income taxes	12,546	12,767
Profit	24,731	29,952
Loss attributable to non-controlling interests	(2)	(2)
Profit attributable to owners of parent	24,733	29,954

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	24,731	29,952
Other comprehensive income	3,469	4,446
Valuation difference on available-for-sale securities	1,381	3,375
Deferred gains or losses on hedges	2,970	1,953
Remeasurements of defined benefit plans, net of tax	(882)	(882)
Comprehensive income	28,200	34,398
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,202	34,401
Comprehensive income attributable to non-controlling interests	(2)	(2)

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	20,000	27,698	483,166	(3,792)	527,072
Changes during period					
Dividends of surplus			(2,785)		(2,785)
Profit attributable to owners of parent			24,733		24,733
Purchase of treasury shares				(902)	(902)
Disposal of treasury shares		1		117	119
Reversal of revaluation reserve for land			167		167
Net changes in items other than shareholders' equity					
Total changes during period	-	1	22,115	(784)	21,332
Balance at end of period	20,000	27,700	505,281	(4,577)	548,404

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	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	202,105	1,611	18,977	9,612	232,307	149	309	759,838
Changes during period								
Dividends of surplus								(2,785)
Profit attributable to owners of parent								24,733
Purchase of treasury shares								(902)
Disposal of treasury shares								119
Reversal of revaluation reserve for land								167
Net changes in items other than shareholders' equity	1,381	2,970	(167)	(882)	3,301	(30)	1	3,273
Total changes during period	1,381	2,970	(167)	(882)	3,301	(30)	1	24,605
Balance at end of period	203,487	4,581	18,810	8,730	235,609	119	311	784,444

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	20,000	27,700	516,974	(8,900)	555,773
Changes during period					
Dividends of surplus			(6,076)		(6,076)
Profit attributable to owners of parent			29,954		29,954
Purchase of treasury shares				(5,001)	(5,001)
Disposal of treasury shares		23		160	184
Reversal of revaluation reserve for land			32		32
Net changes in items other than shareholders' equity					
Total changes during period	-	23	23,910	(4,840)	19,094
Balance at end of period	20,000	27,724	540,885	(13,741)	574,868

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	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	250,412	2,664	18,765	15,002	286,845	119	289	843,027
Changes during period								
Dividends of surplus								(6,076)
Profit attributable to owners of parent								29,954
Purchase of treasury shares								(5,001)
Disposal of treasury shares								184
Reversal of revaluation reserve for land								32
Net changes in items other than shareholders' equity	3,375	1,953	(32)	(882)	4,414	(3)	1	4,411
Total changes during period	3,375	1,953	(32)	(882)	4,414	(3)	1	23,506
Balance at end of period	253,788	4,618	18,733	14,120	291,259	115	291	866,534

Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Cash flows from operating activities		
Profit before income taxes	37,277	42,719
Depreciation	3,101	3,318
Impairment losses	3	118
Increase (decrease) in allowance for loan losses	49	146
Increase (decrease) in provision for bonuses	(148)	(112)
Decrease (increase) in retirement benefit asset	(302)	49
Increase (decrease) in retirement benefit liability	(115)	(13)
Increase (decrease) in provision for reimbursement of deposits	(143)	(237)
Increase (decrease) in provision for contingent loss	1	(24)
Increase (decrease) in provision for share-based compensation	(3)	3
Increase (decrease) in allowance for demolition of non-current assets	(67)	-
Increase (decrease) in reserves under special laws	-	0
Interest income	(65,107)	(74,640)
Interest expenses	23,625	30,212
Loss (gain) related to securities	(13,507)	(22,399)
Loss (gain) on money held in trust	90	117
Foreign exchange losses (gains)	(20,901)	30,085
Loss (gain) on disposal of non-current assets	125	113
Net decrease (increase) in loans and bills discounted	(217,428)	(23,807)
Net increase (decrease) in deposits	56,432	(14,418)
Net increase (decrease) in negotiable certificates of deposit	(42,852)	77,835
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	61,910	(49,186)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	757	449
Net decrease (increase) in call loans	494	483
Net decrease (increase) in cash collateral provided for securities borrowed	50,085	-
Net increase (decrease) in call money	57,912	14,325
Net increase (decrease) in cash collateral received for securities lent	21,157	(217,982)
Net decrease (increase) in foreign exchanges - assets	22,679	1,820
Net increase (decrease) in foreign exchanges - liabilities	(3,374)	1,394
Net decrease (increase) in lease receivables and investments in leases	(741)	(4,741)
Net increase (decrease) in borrowed money from trust account	107	322
Interest received	59,989	75,134
Interest paid	(22,352)	(32,505)
Other, net	5,947	(14,419)
Subtotal	14,702	(175,838)
Income taxes paid	(6,494)	(8,926)
Net cash provided by (used in) operating activities	8,208	(184,765)

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Cash flows from investing activities		
Purchase of securities	(1,566,085)	(997,110)
Proceeds from sale of securities	988,953	990,171
Proceeds from redemption of securities	29,366	50,007
Increase in money held in trust	-	(232)
Decrease in money held in trust	1,170	1,190
Purchase of tangible fixed assets	(2,031)	(5,528)
Proceeds from sale of tangible fixed assets	353	26
Purchase of intangible fixed assets	(4,014)	(1,817)
Net cash provided by (used in) investing activities	(552,289)	36,707
Cash flows from financing activities		
Proceeds from share issuance to non-controlling shareholders	3	4
Dividends paid	(2,785)	(6,076)
Purchase of treasury shares	(902)	(5,001)
Proceeds from sale of treasury shares	0	94
Net cash provided by (used in) financing activities	(3,683)	(10,978)
Effect of exchange rate change on cash and cash equivalents	15	(10)
Net increase (decrease) in cash and cash equivalents	(547,748)	(159,047)
Cash and cash equivalents at beginning of period	1,364,804	1,168,668
Cash and cash equivalents at end of period	817,055	1,009,620