

Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese GAAP)

November 12, 2024

Company name: TOMONY Holdings, Inc.
 Stock exchanging listing: Tokyo (code: 8600)
 URL: <https://www.tomony-hd.co.jp/>
 Representative: Takeshi Nakamura, Representative Director, President and CEO
 For inquiry: Hitomi Fujii, Managing Director, General Manager of Corporate Planning Department
 Tel: +81-87-812-0102
 Scheduled date to file quarterly securities report: November 19, 2024
 Scheduled date to commence dividend payment: December 6, 2024
 Trading accounts: None
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

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

1. Consolidated highlights for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(1) Results of operations

(%: Changes from the previous fiscal year)

	Ordinary income		Ordinary profits		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%
Six months ended						
September 30, 2024	45,437	7.0	12,557	15.8	8,683	23.7
September 30, 2023	42,427	14.2	10,836	13.6	7,014	2.4

(Note) Comprehensive income: September 30, 2024: ¥8,411 million [45.4 %]; September 30, 2023: ¥5,784 million [- %]

	Basic earnings per share	Diluted earnings per share
	yen	yen
Six months ended		
September 30, 2024	45.15	44.42
September 30, 2023	43.24	42.44

(2) Financial conditions

	Total assets	Total net assets	Equity-to-asset ratio
	million yen	million yen	%
As of			
September 30, 2024	4,967,539	284,961	5.6
March 31, 2024	4,810,452	277,466	5.6

(Reference) Equity: September 30, 2024: ¥281,513 million; March 31, 2024: ¥274,117 million

(Note) "Equity-to-asset ratio" is calculated as follows: (Total net assets - Subscription rights to shares - Non-controlling interests) / Total assets × 100

2. Cash dividends for shareholders

	Annual cash dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Fiscal year	yen	yen	yen	yen	yen
ended March 31, 2024	-	5.50	-	5.50	11.00
ending March 31, 2025	-	7.00			
ending March 31, 2025 (Forecast)			-	9.00	16.00

(Note) Revision of forecasts for dividends on the presentation date of this Consolidated Financial Results : Yes

3. Earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(%: Changes from the previous fiscal year)

	Ordinary profits		Profit attributable to owners of parent		Basic earnings per share
	million yen	%	million yen	%	yen
Fiscal year ending March 31, 2025	22,600	4.9	15,350	9.5	79.78

(Note) Revision of forecasts for earnings on the presentation date of this Consolidated Financial Results : Yes

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatements
 - (i) Changes in accounting policies due to revisions of accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to reasons other than (i): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatements: None

- (3) Issued shares of common shares

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2024	193,533,011 shares	As of March 31, 2024	193,533,011 shares
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- (ii) Number of treasury shares at the end of the period

As of September 30, 2024	1,141,482 shares	As of March 31, 2024	1,376,617 shares
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- (iii) Average number of outstanding shares

Six months ended September 30, 2024	192,274,576 shares	Six months ended September 30, 2023	162,202,941 shares
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*This “Consolidated Financial Results” is outside the scope of the audit.

*Notes for using forecasted information etc.

The description of future performance of this report is based on information which is presently available and certain assumptions, which are considered to be reasonable, and it does not guarantee future performance. Please take note that future performance may differ from forecasts depending on various future factors.

Quarterly consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Cash and due from banks	462,733	519,533
Trading securities	399	365
Money held in trust	1,166	1,104
Securities	687,210	744,009
Loans and bills discounted	3,555,880	3,612,449
Foreign exchanges	4,371	3,428
Lease receivables and investments in leases	12,076	13,009
Other assets	53,712	39,654
Tangible fixed assets	37,165	37,198
Intangible fixed assets	747	527
Retirement benefit asset	9,399	9,631
Deferred tax assets	304	270
Customers' liabilities for acceptances and guarantees	7,257	7,726
Allowance for loan losses	(21,971)	(21,372)
Total assets	4,810,452	4,967,539
Liabilities		
Deposits	4,212,649	4,329,826
Negotiable certificates of deposit	124,618	112,999
Call money and bills sold	27,000	56,000
Borrowed money	138,242	138,744
Foreign exchanges	35	66
Other liabilities	21,056	34,860
Provision for bonuses	341	354
Provision for bonuses for directors (and other officers)	110	51
Retirement benefit liability	142	146
Provision for reimbursement of deposits	90	82
Provision for contingent loss	167	219
Deferred tax liabilities	465	701
Deferred tax liabilities for land revaluation	808	798
Acceptances and guarantees	7,257	7,726
Total liabilities	4,532,986	4,682,577

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Share capital	30,228	30,228
Capital surplus	31,116	31,109
Retained earnings	207,305	214,954
Treasury shares	(490)	(407)
Total shareholders' equity	268,160	275,885
Valuation difference on available-for-sale securities	2,056	1,941
Deferred gains or losses on hedges	0	0
Revaluation reserve for land	1,423	1,400
Remeasurements of defined benefit plans	2,477	2,284
Total accumulated other comprehensive income	5,957	5,628
Share acquisition rights	1,048	1,115
Non-controlling interests	2,300	2,333
Total net assets	277,466	284,961
Total liabilities and net assets	4,810,452	4,967,539

(2) Consolidated statements of income and consolidated statements of comprehensive income
(Consolidated statements of income)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Ordinary income	42,427	45,437
Interest income	31,477	34,861
Interest on loans and discounts	23,200	24,949
Interest and dividends on securities	7,972	9,370
Fees and commissions	5,853	6,620
Other ordinary income	2,759	2,764
Other income	2,336	1,190
Ordinary expenses	31,591	32,879
Interest expenses	817	1,464
Interest on deposits	609	1,334
Fees and commissions payments	2,006	2,032
Other ordinary expenses	11,012	11,298
General and administrative expenses	16,592	16,835
Other expenses	1,162	1,247
Ordinary profit	10,836	12,557
Extraordinary income	0	-
Gain on disposal of non-current assets	0	-
Extraordinary losses	248	214
Loss on disposal of non-current assets	28	167
Impairment losses	219	46
Profit before income taxes	10,587	12,343
Income taxes - current	3,418	3,254
Income taxes - deferred	108	355
Total income taxes	3,526	3,610
Profit	7,061	8,733
Profit attributable to non-controlling interests	46	50
Profit attributable to owners of parent	7,014	8,683

(Consolidated statements of comprehensive income)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	7,061	8,733
Other comprehensive income	(1,276)	(322)
Valuation difference on available-for-sale securities	(1,228)	(130)
Deferred gains or losses on hedges	(1)	0
Remeasurements of defined benefit plans, net of tax	(46)	(192)
Comprehensive income	5,784	8,411
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,743	8,376
Comprehensive income attributable to non-controlling interests	41	34

(3) Consolidated statements of changes in equity
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	25,000	25,890	195,000	(595)	245,295
Changes during period					
Dividends of surplus			(810)		(810)
Profit attributable to owners of parent			7,014		7,014
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(2)		105	102
Reversal of revaluation reserve for land			0		0
Net changes in items other than shareholders' equity					
Total changes during period	-	(2)	6,204	104	6,306
Balance at end of period	25,000	25,887	201,204	△490	251,601

	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	(3,251)	0	1,423	716	(1,111)	1,005	2,167	247,356
Changes during period								
Dividends of surplus								(810)
Profit attributable to owners of parent								7,014
Purchase of treasury shares								(0)
Disposal of treasury shares								102
Reversal of revaluation reserve for land								0
Net changes in items other than shareholders' equity	(1,223)	(1)	(0)	(46)	(1,270)	43	39	(1,188)
Total changes during period	(1,223)	(1)	(0)	(46)	(1,270)	43	39	5,118
Balance at end of period	(4,474)	(0)	1,423	670	(2,381)	1,048	2,206	252,474

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	30,228	31,116	207,305	(490)	268,160
Changes during period					
Dividends of surplus			(1,056)		(1,056)
Profit attributable to owners of parent			8,683		8,683
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(6)		83	76
Reversal of revaluation reserve for land			22		22
Net changes in items other than shareholders' equity					
Total changes during period	-	(6)	7,648	83	7,725
Balance at end of period	30,228	31,109	214,954	(407)	275,885

	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	2,056	0	1,423	2,477	5,957	1,048	2,300	277,466
Changes during period								
Dividends of surplus								(1,056)
Profit attributable to owners of parent								8,683
Purchase of treasury shares								(0)
Disposal of treasury shares								76
Reversal of revaluation reserve for land								22
Net changes in items other than shareholders' equity	(115)	0	(22)	(192)	(329)	66	32	(229)
Total changes during period	(115)	0	(22)	(192)	(329)	66	32	7,495
Balance at end of period	1,941	0	1,400	2,284	5,628	1,115	2,333	284,961