

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

January 31, 2025

Company name: The Musashino Bank, Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8336 URL <https://www.musashinobank.co.jp>
 Representative: President Kazumasa Nagahori
 Executive Officer and General Manager of
 Inquiries: Katsuya Isonaka TEL 048-641-6111
 General Planning and Management Division
 Scheduled date to commence dividend payments: –
 Trading accounts: No
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	62,080	1.6	13,984	22.7	10,193	20.9
Nine months ended December 31, 2023	61,071	0.9	11,391	(0.6)	8,429	(0.0)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	308.13	308.11
Nine months ended December 31, 2023	254.00	253.98

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	5,443,560	273,127	5.0
As of March 31, 2024	5,404,015	274,138	5.0

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	50.00	–	55.00	105.00
Year ending March 31, 2025	–	60.00	–		
Year ending March 31, 2025 (Forecast)				60.00	120.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	82,800	2.1	17,800	9.4	12,700	12.7	383.90

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | Yes |
| Changes in accounting policies due to other reasons: | No |
| Changes in accounting estimates: | No |
| Restatement of prior period financial statements: | No |

(4) Number of issued shares (common shares)

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

As of December 31, 2024	33,405,456 shares	As of March 31, 2024	33,405,456 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	324,241 shares	As of March 31, 2024	326,377 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	33,080,547 shares	Nine months ended December 31, 2023	33,188,567 shares
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* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation : None

Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Cash and due from banks	230,916	196,745
Monetary claims bought	759	958
Trading securities	6	96
Money held in trust	1,492	1,496
Securities	1,045,742	1,041,529
Loans and bills discounted	3,995,006	4,061,160
Foreign exchanges	4,659	5,630
Lease receivables and investments in leases	19,219	20,109
Other assets	43,457	50,771
Tangible fixed assets	54,658	53,720
Intangible fixed assets	4,872	5,403
Retirement benefit asset	14,381	14,897
Deferred tax assets	809	868
Customers' liabilities for acceptances and guarantees	5,119	5,482
Allowance for loan losses	(17,086)	(15,310)
Total assets	5,404,015	5,443,560
Liabilities		
Deposits	4,973,482	5,025,229
Negotiable certificates of deposit	39,500	14,770
Call money and bills sold	39,518	53,006
Cash collateral received for securities lent	10,955	6,957
Borrowed money	12,380	13,763
Foreign exchanges	348	145
Borrowed money from trust account	8,063	7,984
Other liabilities	26,854	33,027
Provision for bonuses	1,150	317
Provision for bonuses for directors (and other officers)	32	25
Retirement benefit liability	2,490	2,364
Provision for retirement benefits for directors (and other officers)	33	22
Provision for loss on interest repayment	33	27
Provision for reimbursement of deposits	98	98
Provision for point card certificates	116	115
Provision for contingent loss	187	234
Provision for share-based compensation	75	84
Deferred tax liabilities	5,208	2,549
Deferred tax liabilities for land revaluation	4,227	4,227
Acceptances and guarantees	5,119	5,482
Total liabilities	5,129,877	5,170,433

	(Millions of yen)	
	As of March 31, 2024	As of December 31, 2024
Net assets		
Share capital	45,743	45,743
Capital surplus	38,350	38,350
Retained earnings	163,202	169,583
Treasury shares	(793)	(790)
Total shareholders' equity	246,503	252,888
Valuation difference on available-for-sale securities	14,060	4,355
Deferred gains or losses on hedges	1,765	4,660
Revaluation reserve for land	8,286	8,286
Remeasurements of defined benefit plans	3,474	2,885
Total accumulated other comprehensive income	27,587	20,186
Share acquisition rights	8	8
Non-controlling interests	38	44
Total net assets	274,138	273,127
Total liabilities and net assets	5,404,015	5,443,560

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Ordinary income	61,071	62,080
Interest income	35,193	38,844
Interest on loans and discounts	27,695	29,341
Interest and dividends on securities	7,198	9,122
Trust fees	19	12
Fees and commissions	10,481	11,730
Other ordinary income	4,975	1,263
Other income	10,401	10,230
Ordinary expenses	49,680	48,096
Interest expenses	3,398	4,894
Interest on deposits	442	2,013
Fees and commissions payments	2,787	3,099
Other ordinary expenses	6,814	4,769
General and administrative expenses	27,282	26,665
Other expenses	9,397	8,667
Ordinary profit	11,391	13,984
Extraordinary losses	19	16
Loss on disposal of non-current assets	19	4
Impairment losses	—	11
Profit before income taxes	11,372	13,968
Income taxes - current	2,673	3,266
Income taxes - deferred	265	502
Total income taxes	2,938	3,768
Profit	8,433	10,199
Profit attributable to non-controlling interests	3	5
Profit attributable to owners of parent	8,429	10,193

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	8,433	10,199
Other comprehensive income	4,597	(7,401)
Valuation difference on available-for-sale securities	2,710	(9,705)
Deferred gains or losses on hedges	1,735	2,894
Remeasurements of defined benefit plans, net of tax	152	(589)
Comprehensive income	13,031	2,797
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,027	2,791
Comprehensive income attributable to non-controlling interests	3	5