

# Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

May 14, 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 of annual general meeting of shareholders: June 26, 2024  
 Scheduled date to file annual securities report: June 26, 2024  
 Scheduled date to commence dividend payment: June 27, 2024  
 Trading accounts: None  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

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

## 1. Consolidated highlights for fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

### (1) Results of operations

(%: Changes from the previous fiscal year)

Fiscal year ended	Ordinary income		Ordinary profits		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%
March 31, 2024	87,817	13.0	21,528	4.1	14,008	(1.1)
March 31, 2023	77,654	13.9	20,679	8.0	14,168	8.4

(Note) Comprehensive income: March 31, 2024: ¥21,211 million [542.9%]; March 31, 2023: ¥3,299 million [(19.1)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profits to total assets	Ordinary profits to ordinary income
	yen	yen	%	%	%
March 31, 2024	82.10	80.61	5.4	0.4	24.5
March 31, 2023	87.71	86.04	5.8	0.4	26.6

### (2) Financial conditions

As of	Total assets	Total net assets	Equity-to-asset ratio	Total net assets per share
	million yen	million yen	%	yen
March 31, 2024	4,810,452	277,466	5.6	1,426.53
March 31, 2023	4,551,361	247,356	5.3	1,506.76

(Reference) Equity: March 31, 2024: ¥274,117 million; March 31, 2023: ¥244,183 million

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

### (3) Cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the period
	million yen	million yen	million yen	million yen
March 31, 2024	57,591	27,567	6,503	457,998
March 31, 2023	(201,412)	37,476	(2,564)	366,324

## 2. Cash dividends for shareholders

Fiscal year	Annual cash dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividend to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
ended March 31, 2023	-	5.00	-	5.00	10.00	1,620	11.4	0.6
ended March 31, 2024	-	5.50	-	5.50	11.00	1,949	13.3	0.7
ending March 31, 2025 (Forecast)	-	6.00	-	6.00	12.00		17.5	

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

(%: Changes from the previous fiscal year)

Six months ending	Ordinary profits		Profit attributable to owners of parent		Basic earnings per share
	million yen	%	million yen	%	yen
September 30, 2024	9,350	(13.7)	6,250	(10.8)	32.52
Fiscal year ending March 31, 2025	19,450	(9.6)	13,150	(6.1)	68.43

**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: None
  - (ii) Changes in accounting policies due to reasons other than (i): Yes
  - (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 March 31, 2024	193,533,011 shares	As of March 31, 2023	163,728,911 shares
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- (ii) Number of treasury shares at the end of the period

As of March 31, 2024	1,376,617 shares	As of March 31, 2023	1,671,069 shares
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- (iii) Average number of outstanding shares

Fiscal year ended March 31, 2024	170,620,913 shares	Fiscal year ended March 31, 2023	161,528,725 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.

**Consolidated financial statements**

## (1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	371,140	462,733
Trading securities	478	399
Money held in trust	1,108	1,166
Securities	691,510	687,210
Loans and bills discounted	3,395,321	3,555,880
Foreign exchanges	4,923	4,371
Lease receivables and investments in leases	10,545	12,076
Other assets	45,010	53,712
Tangible fixed assets	35,743	37,165
Buildings, net	17,926	18,030
Land	15,692	15,631
Leased assets, net	208	1,631
Construction in progress	479	236
Other tangible fixed assets	1,437	1,634
Intangible fixed assets	1,114	747
Software	963	580
Other intangible fixed assets	151	166
Retirement benefit asset	6,358	9,399
Deferred tax assets	3,463	304
Customers' liabilities for acceptances and guarantees	7,108	7,257
Allowance for loan losses	(22,466)	(21,971)
<b>Total assets</b>	<b>4,551,361</b>	<b>4,810,452</b>
<b>Liabilities</b>		
Deposits	4,018,219	4,212,649
Negotiable certificates of deposit	128,635	124,618
Call money and bills sold	23,000	27,000
Cash collateral received for securities lent	8,656	-
Borrowed money	80,822	138,242
Foreign exchanges	29	35
Other liabilities	35,810	21,056
Provision for bonuses	341	341
Provision for bonuses for directors (and other officers)	98	110
Retirement benefit liability	148	142
Provision for reimbursement of deposits	130	90
Provision for contingent loss	128	167
Deferred tax liabilities	67	465
Deferred tax liabilities for land revaluation	808	808
Acceptances and guarantees	7,108	7,257
<b>Total liabilities</b>	<b>4,304,004</b>	<b>4,532,986</b>

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Net assets</b>		
Share capital	25,000	30,228
Capital surplus	25,890	31,116
Retained earnings	195,000	207,305
Treasury shares	(595)	(490)
Total shareholders' equity	245,295	268,160
Valuation difference on available-for-sale securities	(3,251)	2,056
Deferred gains or losses on hedges	0	0
Revaluation reserve for land	1,423	1,423
Remeasurements of defined benefit plans	716	2,477
Total accumulated other comprehensive income	(1,111)	5,957
Share acquisition rights	1,005	1,048
Non-controlling interests	2,167	2,300
Total net assets	247,356	277,466
Total liabilities and net assets	4,551,361	4,810,452

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

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Ordinary income	77,654	87,817
Interest income	56,086	64,358
Interest on loans and discounts	42,896	47,400
Interest and dividends on securities	12,482	16,330
Interest on call loans and bills bought	(8)	-
Interest on deposits with banks	681	552
Other interest income	34	74
Fees and commissions	11,186	11,988
Other ordinary income	5,921	5,931
Other income	4,460	5,539
Recoveries of written off receivables	397	424
Other	4,063	5,114
Ordinary expenses	56,975	66,289
Interest expenses	1,269	1,533
Interest on deposits	987	1,320
Interest on negotiable certificates of deposit	21	32
Interest on call money and bills sold	(27)	(30)
Interest expenses on cash collateral received for securities lent	221	266
Interest on borrowings and rediscounts	52	(123)
Other interest expenses	14	67
Fees and commissions payments	4,006	4,056
Other ordinary expenses	14,873	23,825
General and administrative expenses	32,951	33,919
Other expenses	3,873	2,955
Provision of allowance for loan losses	1,675	616
Other	2,197	2,338
Ordinary profit	20,679	21,528
Extraordinary income	28	2
Gain on disposal of non-current assets	28	2
Extraordinary losses	337	337
Loss on disposal of non-current assets	287	58
Impairment losses	46	278
Loss on guarantees	3	-
Profit before income taxes	20,371	21,194
Income taxes - current	5,693	6,637
Income taxes - deferred	304	447
Total income taxes	5,997	7,084
Profit	14,374	14,109
Profit attributable to non-controlling interests	205	101
Profit attributable to owners of parent	14,168	14,008

(Consolidated statements of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	14,374	14,109
Other comprehensive income	(11,074)	7,102
Valuation difference on available-for-sale securities	(11,028)	5,342
Deferred gains or losses on hedges	0	(0)
Remeasurements of defined benefit plans, net of tax	(47)	1,760
Comprehensive income	3,299	21,211
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,140	21,077
Comprehensive income attributable to non-controlling interests	159	134

## (3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	25,000	25,972	182,386	(1,142)	232,216
Changes during period					
Dividends of surplus			(1,537)		(1,537)
Profit attributable to owners of parent			14,168		14,168
Purchase of treasury shares				(158)	(158)
Disposal of treasury shares		(10)		705	694
Change in ownership interest of parent due to transactions with non-controlling interests		(71)			(71)
Reversal of revaluation reserve for land			(16)		(16)
Net changes in items other than shareholders' equity					
Total changes during period	-	(82)	12,614	546	13,078
Balance at end of period	25,000	25,890	195,000	(595)	245,295

	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	7,730	0	1,406	763	9,900	1,215	2,398	245,730
Changes during period								
Dividends of surplus								(1,537)
Profit attributable to owners of parent								14,168
Purchase of treasury shares								(158)
Disposal of treasury shares								694
Change in ownership interest of parent due to transactions with non-controlling interests								(71)
Reversal of revaluation reserve for land								(16)
Net changes in items other than shareholders' equity	(10,981)	0	16	(47)	(11,011)	(209)	(231)	(11,452)
Total changes during period	(10,981)	0	16	(47)	(11,011)	(209)	(231)	1,626
Balance at end of period	(3,251)	0	1,423	716	(1,111)	1,005	2,167	247,356

Fiscal year ended March 31, 2024

(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					
Issuance of new shares	5,228	5,228			10,457
Dividends of surplus			(1,703)		(1,703)
Profit attributable to owners of parent			14,008		14,008
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	5,228	5,226	12,305	104	22,865
Balance at end of period	30,228	31,116	207,305	(490)	268,160

	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								
Issuance of new shares								10,457
Dividends of surplus								(1,703)
Profit attributable to owners of parent								14,008
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	5,308	(0)	(0)	1,760	7,068	43	133	7,244
Total changes during period	5,308	(0)	(0)	1,760	7,068	43	133	30,109
Balance at end of period	2,056	0	1,423	2,477	5,957	1,048	2,300	277,466



## (4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	20,371	21,194
Depreciation	2,050	2,030
Impairment losses	46	278
Increase (decrease) in allowance for loan losses	462	(494)
Increase (decrease) in provision for bonuses	12	(0)
Increase (decrease) in provision for bonuses for directors (and other officers)	(7)	11
Decrease (increase) in retirement benefit asset	(398)	(377)
Increase (decrease) in retirement benefit liability	(0)	(5)
Increase (decrease) in provision for reimbursement of deposits	(58)	(39)
Increase (decrease) in provision for contingent loss	(8)	39
Increase (decrease) in provision for loss on guarantees	(213)	-
Interest income	(56,086)	(64,358)
Interest expenses	1,269	1,533
Loss (gain) related to securities	327	583
Loss (gain) on money held in trust	42	112
Foreign exchange losses (gains)	(13,230)	(25,145)
Loss (gain) on disposal of non-current assets	258	56
Net decrease (increase) in loans and bills discounted	(165,370)	(160,559)
Net increase (decrease) in deposits	69,576	194,430
Net increase (decrease) in negotiable certificates of deposit	15,134	(4,017)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(162,352)	58,019
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	325	81
Net increase (decrease) in call money	23,000	4,000
Net increase (decrease) in cash collateral received for securities lent	8,656	(8,656)
Net decrease (increase) in foreign exchanges - assets	2,323	552
Net increase (decrease) in foreign exchanges - liabilities	6	5
Net decrease (increase) in lease receivables and investments in leases	(522)	(1,530)
Interest received	56,001	63,480
Interest paid	(1,314)	(1,569)
Other, net	4,340	(16,255)
Subtotal	(195,358)	63,398
Income taxes paid	(6,054)	(5,807)
Net cash provided by (used in) operating activities	(201,412)	57,591

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
<b>Cash flows from investing activities</b>		
Purchase of securities	(178,337)	(132,061)
Proceeds from sale of securities	140,254	103,657
Proceeds from redemption of securities	77,227	57,929
Increase in money held in trust	(12,272)	(12,391)
Decrease in money held in trust	12,445	12,216
Purchase of tangible fixed assets	(1,558)	(1,728)
Proceeds from sale of tangible fixed assets	101	27
Purchase of intangible assets	(188)	(82)
Payments for retirement of non-current assets	(194)	-
Net cash provided by (used in) investing activities	37,476	27,567
<b>Cash flows from financing activities</b>		
Repayments of subordinated borrowings	(600)	(600)
Proceeds from issuance of shares	-	10,457
Dividends paid	(1,532)	(1,694)
Dividends paid to non-controlling interests	(2)	(1)
Purchase of treasury shares	(158)	(0)
Proceeds from disposal of treasury shares	289	0
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(459)	-
Repayments of lease liabilities	(100)	(1,657)
Net cash provided by (used in) financing activities	(2,564)	6,503
Effect of exchange rate change on cash and cash equivalents	11	11
Net increase (decrease) in cash and cash equivalents	(166,489)	91,673
Cash and cash equivalents at beginning of period	532,813	366,324
Cash and cash equivalents at end of period	366,324	457,998