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May 9, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: San ju San Financial Group, Inc.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 7322
 URL: <https://www.33fg.co.jp/>
 Representative: Gotaro Michihiro, Representative Director and President
 Inquiries: Takeshi Okawa, General Manager of Corporate Planning Department
 Telephone: +81-59-357-3355
 Scheduled date of ordinary general meeting of shareholders: June 20, 2025
 Scheduled date to commence dividend payments: June 23, 2025
 Scheduled date to file annual securities report: June 19, 2025
 Setting of trading account: None
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(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	%
Fiscal year ended March 31, 2025	74,913	10.4	11,751	20.5	8,653	25.3
March 31, 2024	67,848	3.0	9,755	11.7	6,904	9.0

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥ (4,351) million [- %]
 For the fiscal year ended March 31, 2024: ¥ 20,397 million [- %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of ordinary profit to ordinary income
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	332.53	-	4.1	0.2	15.6
March 31, 2024	265.48	-	3.3	0.2	14.3

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥ - million
 For the fiscal year ended March 31, 2024: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	4,510,814	206,011	4.5	7,914.29
March 31, 2024	4,434,950	213,145	4.8	8,194.14

Reference: Equity
 As of March 31, 2025: ¥ 205,971 million
 As of March 31, 2024: ¥ 213,107 million

Note: "Equity-to-asset ratio" is calculated by dividing (Total net assets at the end of the period - Non-controlling interests at the end of the period) by total assets at the end of the period.

This equity-to-asset ratio is not based on the regulation of Capital Adequacy Ratio.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	9,742	(11,667)	(2,123)	422,362
March 31, 2024	67,093	23,385	(2,287)	426,410

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	36.00	-	44.00	80.00	2,092	30.1	1.0
March 31, 2025	-	37.00	-	63.00	100.00	2,614	30.0	1.2
Fiscal year ending March 31, 2026 (Forecast)	-	64.00	-	64.00	128.00		30.0	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	7,600	8.1	5,400	10.6	207.49
Fiscal year ending March 31, 2026	15,700	33.6	11,100	28.3	426.50

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - companies

Excluded: 1 companies (Mie Sogo-Shinyo Co., Ltd.)

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2025	26,167,585 shares
As of March 31, 2024	26,167,585 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	142,291 shares
As of March 31, 2024	160,344 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	26,022,440 shares
Fiscal year ended March 31, 2024	26,006,790 shares

(Note 1) The number of treasury stock at the end of the period includes the number of the Company's shares held by the Board Benefit Trust (BBT) (124,200 shares for the fiscal year ended March 31, 2025 and 144,500 shares for the fiscal year ended March 31, 2024).

(Note 2) In calculating the average number of shares outstanding during the period, the average number of the Company's shares held by the Board Benefit Trust (BBT) (128,268 shares for the fiscal year ended March 31, 2025 and 146,458 shares for the fiscal year ended March 31, 2024) are included in the deduction of treasury stock.

[Reference] Overview of non-consolidated financial results

1. Non-Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating income		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	3,376	52.0	3,048	60.1	3,054	60.1	3,041	60.6
March 31, 2024	2,221	(6.8)	1,904	(8.2)	1,907	(8.0)	1,893	(13.5)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	116.86	-
March 31, 2024	72.81	-

(2) Non-Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	131,186	130,732	99.6	5,023.28
March 31, 2024	130,251	129,774	99.6	4,989.91

Reference: Equity

As of March 31, 2025: ¥ 130,732 million

As of March 31, 2024: ¥ 129,774 million

Note: "Equity-to-asset ratio" is calculated by dividing total net assets at the end of the period by total assets at the end of the period.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	432,515	428,222
Monetary claims bought	1,436	1,667
Trading securities	99	50
Money held in trust	-	125
Securities	955,694	949,762
Loans and bills discounted	2,928,955	3,014,371
Foreign exchanges	5,165	6,255
Lease receivables and investments in leases	28,227	30,371
Other assets	58,382	47,678
Tangible fixed assets	22,750	22,934
Buildings, net	9,669	11,165
Land	8,333	8,191
Leased assets, net	0	-
Construction in progress	901	258
Other tangible fixed assets	3,844	3,319
Intangible fixed assets	5,571	4,543
Software	5,255	3,673
Software in progress	145	703
Other intangible fixed assets	170	166
Retirement benefit asset	3,614	5,587
Deferred tax assets	592	4,520
Customers' liabilities for acceptances and guarantees	13,048	14,164
Allowance for loan losses	(21,104)	(19,439)
Total assets	4,434,950	4,510,814
Liabilities		
Deposits	3,806,565	3,859,158
Negotiable certificates of deposit	81,202	73,992
Borrowed money	291,345	304,159
Foreign exchanges	3	4
Other liabilities	25,258	49,997
Provision for bonuses	977	1,000
Retirement benefit liability	134	120
Provision for retirement benefits for directors (and other officers)	65	55
Provision for share awards	207	208
Provision for reimbursement of deposits	173	140
Provision for contingent loss	684	943
Deferred tax liabilities	2,136	857
Acceptances and guarantees	13,048	14,164
Total liabilities	4,221,804	4,304,803

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	10,000	10,000
Capital surplus	49,254	48,553
Retained earnings	141,162	147,698
Treasury shares	(315)	(280)
Total shareholders' equity	200,101	205,971
Valuation difference on available-for-sale securities	12,701	(1,839)
Deferred gains or losses on hedges	(12)	(4)
Remeasurements of defined benefit plans	317	1,844
Total accumulated other comprehensive income	13,005	0
Non-controlling interests	38	39
Total net assets	213,145	206,011
Total liabilities and net assets	4,434,950	4,510,814

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Ordinary income	67,848	74,913
Interest income	34,235	38,833
Interest on loans and discounts	28,483	31,877
Interest and dividends on securities	5,346	5,851
Interest on deposits with banks	332	1,040
Other interest income	72	63
Fees and commissions	14,838	15,182
Other ordinary income	2,042	1,911
Other income	16,732	18,986
Recoveries of written off receivables	0	0
Other	16,731	18,986
Ordinary expenses	58,092	63,162
Interest expenses	485	3,015
Interest on deposits	369	2,574
Interest on negotiable certificates of deposit	4	131
Interest expenses on cash collateral received for securities lent	10	99
Interest on borrowings and rediscounts	75	180
Other interest expenses	24	29
Fees and commissions payments	3,638	4,197
Other ordinary expenses	1,439	3,050
General and administrative expenses	37,186	37,103
Other expenses	15,342	15,794
Provision of allowance for loan losses	1,287	1,749
Other	14,055	14,045
Ordinary profit	9,755	11,751
Extraordinary income	1,376	382
Gain on disposal of non-current assets	1,376	99
Gain on sale of shares of subsidiaries	-	282
Extraordinary losses	684	360
Loss on disposal of non-current assets	365	264
Impairment losses	318	96
Profit before income taxes	10,447	11,773
Income taxes - current	2,389	2,897
Income taxes - deferred	1,128	221
Total income taxes	3,518	3,119
Profit	6,929	8,654
Profit attributable to non-controlling interests	24	0
Profit attributable to owners of parent	6,904	8,653

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	6,929	8,654
Other comprehensive income	13,468	(13,005)
Valuation difference on available-for-sale securities	11,789	(14,540)
Deferred gains or losses on hedges	6	7
Remeasurements of defined benefit plans, net of tax	1,672	1,527
Comprehensive income	20,397	(4,351)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20,359	(4,352)
Comprehensive income attributable to non-controlling interests	38	0

Consolidated Statements of Changes in Equity

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	10,000	49,288	136,141	(325)	195,103
Changes during period					
Dividends of surplus			(1,883)		(1,883)
Profit attributable to owners of parent			6,904		6,904
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares		(0)		14	14
Purchase of shares of consolidated subsidiaries		(34)			(34)
Net changes in items other than shareholders' equity					
Total changes during period	-	(34)	5,021	10	4,997
Balance at end of period	10,000	49,254	141,162	(315)	200,101

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	925	(19)	(1,355)	(448)	364	195,019
Changes during period						
Dividends of surplus						(1,883)
Profit attributable to owners of parent						6,904
Purchase of treasury shares						(4)
Disposal of treasury shares						14
Purchase of shares of consolidated subsidiaries						(34)
Net changes in items other than shareholders' equity	11,775	6	1,672	13,454	(325)	13,128
Total changes during period	11,775	6	1,672	13,454	(325)	18,126
Balance at end of period	12,701	(12)	317	13,005	38	213,145

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,000	49,254	141,162	(315)	200,101
Changes during period					
Dividends of surplus			(2,118)		(2,118)
Profit attributable to owners of parent			8,653		8,653
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares				40	40
Change in scope of consolidation		(700)			(700)
Net changes in items other than shareholders' equity					
Total changes during period	-	(700)	6,535	35	5,870
Balance at end of period	10,000	48,553	147,698	(280)	205,971

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	12,701	(12)	317	13,005	38	213,145
Changes during period						
Dividends of surplus						(2,118)
Profit attributable to owners of parent						8,653
Purchase of treasury shares						(4)
Disposal of treasury shares						40
Change in scope of consolidation						(700)
Net changes in items other than shareholders' equity	(14,540)	7	1,527	(13,005)	0	(13,005)
Total changes during period	(14,540)	7	1,527	(13,005)	0	(7,134)
Balance at end of period	(1,839)	(4)	1,844	0	39	206,011

Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	10,447	11,773
Depreciation	4,408	4,369
Impairment losses	318	96
Increase (decrease) in allowance for loan losses	(3,045)	(760)
Increase (decrease) in provision for bonuses	8	22
Decrease (increase) in retirement benefit asset	425	249
Increase (decrease) in retirement benefit liability	5	(6)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	14	(2)
Increase (decrease) in provision for share awards	37	1
Increase (decrease) in provision for reimbursement of deposits	(37)	(33)
Increase (decrease) in provision for contingent loss	(1)	258
Interest income	(34,235)	(38,833)
Interest expenses	485	3,015
Loss (gain) related to securities	189	(45)
Loss (gain) on money held in trust	(41)	(8)
Loss (gain) on disposal of non-current assets	(1,010)	164
Net decrease (increase) in loans and bills discounted	(76,889)	(85,685)
Net increase (decrease) in deposits	52,730	52,592
Net increase (decrease) in negotiable certificates of deposit	6,800	(7,210)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	83,189	12,814
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	3,020	(3,773)
Net decrease (increase) in call loans	(251)	(230)
Net decrease (increase) in trading securities	472	49
Net decrease (increase) in foreign exchanges - assets	2,771	(1,090)
Net increase (decrease) in foreign exchanges - liabilities	1	1
Net decrease (increase) in lease receivables and investments in leases	(1,116)	(2,394)
Interest received	33,275	36,358
Interest paid	(488)	(2,089)
Other, net	(12,495)	32,228
Subtotal	68,991	11,831
Income taxes paid	(2,341)	(2,273)
Income taxes refund	443	184
Net cash provided by (used in) operating activities	67,093	9,742
Cash flows from investing activities		
Purchase of securities	(151,165)	(131,858)
Proceeds from sale of securities	31,213	37,177
Proceeds from redemption of securities	105,173	84,995
Increase in money held in trust	(10,000)	(5,125)
Decrease in money held in trust	50,000	5,000
Purchase of tangible fixed assets	(3,426)	(2,471)
Purchase of intangible fixed assets	(563)	(1,427)
Proceeds from sale of tangible fixed assets	2,422	339
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	1,893
Other, net	(269)	(190)
Net cash provided by (used in) investing activities	23,385	(11,667)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from financing activities		
Dividends paid	(1,883)	(2,118)
Dividends paid to non-controlling interests	(0)	(0)
Purchase of treasury shares	(4)	(4)
Proceeds from sale of treasury shares	0	-
Repayments of lease liabilities	(1)	(0)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(397)	-
Net cash provided by (used in) financing activities	(2,287)	(2,123)
Net increase (decrease) in cash and cash equivalents	88,191	(4,048)
Cash and cash equivalents at beginning of period	338,219	426,410
Cash and cash equivalents at end of period	426,410	422,362