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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 15, 2025

Company name: Procrea Holdings, Inc.

Listing: Tokyo Stock Exchange

Securities code: 7384

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

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Scheduled date of annual general meeting of shareholders: June 25, 2025

Scheduled date to commence dividend payments: June 26, 2025

Scheduled date to file annual securities report: June 23, 2025

Trading accounts: None

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director and President
General Manager of Management Planning Department

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(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	%
Fiscal year ended March 31, 2025	84,674	10.1	2,432	(40.5)	1,227	(56.4)
March 31, 2024	76,847	(0.9)	4,094	(19.8)	2,817	(94.2)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (7,613) million [-%]
Fiscal year ended March 31, 2024: ¥ 4,520 million [(86.9) %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary revenues ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	43.20	-	0.7	0.0	2.8
March 31, 2024	99.18	-	1.6	0.0	5.3

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
Fiscal year ended March 31, 2024: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	6,061,642	158,303	2.6	5,573.53
March 31, 2024	5,972,529	167,348	2.8	5,891.78

(Reference) Equity: As of March 31, 2025: ¥ 158,303 million
As of March 31, 2024: ¥ 167,348 million

(Note) “Capital adequacy ratio” is calculated by dividing net assets at the end of the period by total assets at the end of the period.
“Capital adequacy ratio” stated above is not calculated based on the public notice 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 the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	470,259	(190,550)	(1,436)	1,479,717
March 31, 2024	637	104,325	(22,049)	1,201,445

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	25.00	-	25.00	50.00	1,430	50.4	0.8
March 31, 2025	-	25.00	-	25.00	50.00	1,430	115.7	0.8
Fiscal year ending March 31, 2026 (Forecast)	-	25.00	-	25.00	50.00		44.3	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (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	2,700	(46.5)	1,800	(51.6)	63.37
Full year	5,000	105.5	3,200	160.7	112.66

* Notes:

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

Newly included: - (Company name: -)
Excluded: 1 (Company name: Michinoku Bank, Ltd.)

(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: Yes
- 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):

March 31, 2025: 28,658,957 shares
March 31, 2024: 28,658,957 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 256,187 shares
March 31, 2024: 255,222 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 28,408,237 shares
Fiscal Year ended March 31, 2024: 28,401,088 shares

(Note)The No. of treasury stock includes the Company's shares held by Share Benefit Trust (204 thousand shares As of March 31, 2025, 206 thousand shares As of March 31, 2024).

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	2,301	(13.5)	1,145	(19.8)	1,148	(20.0)	1,358	(22.8)
March 31, 2024	2,663	(36.8)	1,429	(54.1)	1,435	(52.9)	1,760	(46.4)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	47.82	-
March 31, 2024	61.98	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	119,161	117,281	98.4	4,129.22
March 31, 2024	119,242	117,328	98.3	4,130.75

(Reference) Equity: As of March 31, 2025: ¥ 117,281 million
As of March 31, 2024: ¥ 117,328 million

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

* Proper use of earnings forecasts, and other special matters

The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events.

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	1,205,214	1,481,761
Monetary claims bought	4,891	5,929
Money held in trust	19,765	1,999
Trading securities	15	10
Securities	744,993	929,528
Loans and bills discounted	3,834,598	3,507,783
Foreign exchanges	3,832	3,327
Lease receivables and investments in leases	34,364	34,274
Other assets	67,456	34,558
Tangible fixed assets	29,696	29,473
Buildings, net	10,360	10,968
Land	12,534	12,623
Construction in progress	1,307	40
Other tangible fixed assets	5,494	5,840
Intangible fixed assets	7,461	10,784
Software	3,134	10,601
Other intangible fixed assets	4,326	182
Retirement benefit asset	8,072	9,021
Deferred tax assets	10,436	14,085
Customers' liabilities for acceptances and guarantees	22,917	20,286
Allowance for loan losses	(20,984)	(21,178)
Allowance for investment loss	(203)	(3)
Total assets	5,972,529	6,061,642
Liabilities		
Deposits	5,046,924	5,024,233
Negotiable certificates of deposit	284,140	238,706
Call money and bills sold	3,903	2,305
Cash collateral received for securities lent	-	150,596
Borrowed money	421,043	417,760
Foreign exchanges	35	38
Other liabilities	22,665	46,081
Provision for bonuses	1,350	1,086
Provision for bonuses for directors (and other officers)	30	43
Retirement benefit liability	130	138
Provision for retirement benefits for directors (and other officers)	6	5
Provision for stockshares	382	466
Provision for reimbursement of deposits	258	158
Deferred tax liabilities for land revaluation	1,391	1,430
Acceptances and guarantees	22,917	20,286
Total liabilities	5,805,180	5,903,339

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	20,000	20,000
Capital surplus	28,151	28,151
Retained earnings	124,218	124,018
Treasury shares	(608)	(608)
Total shareholders' equity	171,761	171,561
Valuation difference on available-for-sale securities	(8,070)	(17,326)
Deferred gains or losses on hedges	240	1,244
Revaluation reserve for land	2,262	2,217
Remeasurements of defined benefit plans	1,154	606
Total accumulated other comprehensive income	(4,412)	(13,257)
Total net assets	167,348	158,303
Total liabilities and net assets	5,972,529	6,061,642

Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	76,847	84,674
Interest income	41,399	47,434
Interest on loans and discounts	34,290	36,606
Interest and dividends on securities	6,092	6,791
Interest on call loans and bills bought	41	382
Interest on deposits with banks	965	3,642
Other interest income	10	10
Fees and commissions	13,338	12,649
Other ordinary income	1,877	205
Other income	20,230	24,384
Recoveries of written off receivables	74	40
Other	20,155	24,344
Ordinary expenses	72,753	82,242
Interest expenses	448	3,898
Interest on deposits	129	2,879
Interest on negotiable certificates of deposit	29	185
Interest on call money and bills sold	186	138
Interest expenses on cash collateral received for securities lent	4	254
Interest on borrowings and rediscounts	29	166
Other interest expenses	68	273
Fees and commissions payments	6,633	7,002
Other ordinary expenses	8,094	11,293
General and administrative expenses	41,878	45,047
Other expenses	15,698	15,000
Provision of allowance for loan losses	1,402	1,342
Other	14,295	13,658
Ordinary profit	4,094	2,432
Extraordinary income	47	1,204
Gain on disposal of non-current assets	47	34
Gain on revision of retirement benefit plan	-	1,169
Extraordinary losses	640	902
Loss on disposal of non-current assets	307	604
Impairment losses	333	298
Profit before income taxes	3,501	2,733
Income taxes - current	1,231	1,104
Income taxes - deferred	(547)	401
Total income taxes	683	1,506
Profit	2,817	1,227
Profit attributable to owners of parent	2,817	1,227

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	2,817	1,227
Other comprehensive income	1,703	(8,841)
Valuation difference on available-for-sale securities	1,078	(9,255)
Deferred gains or losses on hedges	(798)	1,003
Revaluation reserve for land	-	(41)
Remeasurements of defined benefit plans, net of tax	1,424	(548)
Comprehensive income	4,520	(7,613)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,520	(7,613)

Consolidated Statements of Changes in Equity

For the 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	20,000	48,263	122,927	(651)	190,539
Changes during period					
Dividends of surplus			(1,541)		(1,541)
Profit attributable to owners of parent			2,817		2,817
Purchase of treasury shares				(20,132)	(20,132)
Disposal of treasury shares		(0)		63	63
Cancellation of treasury shares		(20,112)		20,112	-
Reversal of revaluation reserve for land			15		15
Net changes in items other than shareholders' equity					
Total changes during period	-	(20,112)	1,291	43	(18,778)
Balance at end of period	20,000	28,151	124,218	(608)	171,761

	Accumulated other comprehensive income					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	(9,148)	1,039	2,278	(269)	(6,099)	184,439
Changes during period						
Dividends of surplus						(1,541)
Profit attributable to owners of parent						2,817
Purchase of treasury shares						(20,132)
Disposal of treasury shares						63
Cancellation of treasury shares						-
Reversal of revaluation reserve for land						15
Net changes in items other than shareholders' equity	1,078	(798)	(15)	1,424	1,687	1,687
Total changes during period	1,078	(798)	(15)	1,424	1,687	(17,090)
Balance at end of period	(8,070)	240	2,262	1,154	(4,412)	167,348

For the 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	20,000	28,151	124,218	(608)	171,761
Changes during period					
Dividends of surplus			(1,430)		(1,430)
Profit attributable to owners of parent			1,227		1,227
Purchase of treasury shares				(20)	(20)
Disposal of treasury shares		(0)		20	20
Reversal of revaluation reserve for land			3		3
Net changes in items other than shareholders' equity					
Total changes during period	-	(0)	(199)	(0)	(199)
Balance at end of period	20,000	28,151	124,018	(608)	171,561

	Accumulated other comprehensive income					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	(8,070)	240	2,262	1,154	(4,412)	167,348
Changes during period						
Dividends of surplus						(1,430)
Profit attributable to owners of parent						1,227
Purchase of treasury shares						(20)
Disposal of treasury shares						20
Reversal of revaluation reserve for land						3
Net changes in items other than shareholders' equity	(9,255)	1,003	(44)	(548)	(8,844)	(8,844)
Total changes during period	(9,255)	1,003	(44)	(548)	(8,844)	(9,044)
Balance at end of period	(17,326)	1,244	2,217	606	(13,257)	158,303

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,501	2,733
Depreciation	3,350	3,959
Impairment losses	333	298
Increase (decrease) in allowance for loan losses	(591)	193
Increase (decrease) in allowance for investment loss	(31)	(200)
Increase (decrease) in provision for bonuses	(6)	(263)
Increase (decrease) in provision for bonuses for directors (and other officers)	2	12
Decrease (increase) in retirement benefit asset	(1,821)	(948)
Increase (decrease) in retirement benefit liability	10	8
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	(0)
Increase (decrease) in provision for share awards	36	84
Increase (decrease) in provision for reimbursement of deposits	(97)	(99)
Increase (decrease) in provision for contingent loss	(0)	-
Interest income	(41,399)	(47,434)
Interest expenses	448	3,898
Loss (gain) related to securities	1,426	3,045
Loss (gain) on money held in trust	234	(1)
Foreign exchange losses (gains)	(270)	(29)
Loss (gain) on disposal of non-current assets	259	569
Net decrease (increase) in trading securities	(15)	5
Net decrease (increase) in loans and bills discounted	(60,144)	326,815
Net increase (decrease) in deposits	22,549	(22,691)
Net increase (decrease) in negotiable certificates of deposit	60,682	(45,434)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(42,306)	(3,283)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	1,615	1,724
Net decrease (increase) in call loans	35,223	(1,037)
Net increase (decrease) in call money	(9,534)	(1,597)
Net increase (decrease) in cash collateral received for securities lent	(2,609)	150,596
Net decrease (increase) in foreign exchanges - assets	4,344	504
Net increase (decrease) in foreign exchanges - liabilities	(2)	2
Net decrease (increase) in lease receivables and investments in leases	(151)	90
Interest received	40,199	43,681
Interest paid	(398)	(3,153)
Other, net	(14,712)	57,043
Subtotal	122	469,091
Income taxes refund	1,818	2,015
Income taxes paid	(1,303)	(846)
Net cash provided by (used in) operating activities	637	470,259

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from investing activities		
Purchase of securities	(169,254)	(446,289)
Proceeds from sale of securities	128,102	157,376
Proceeds from redemption of securities	162,326	88,428
Increase in money held in trust	(8,000)	-
Decrease in money held in trust	-	17,767
Purchase of tangible fixed assets	(4,235)	(2,035)
Proceeds from sale of tangible fixed assets	180	186
Purchase of intangible fixed assets	(4,793)	(5,984)
Net cash provided by (used in) investing activities	104,325	(190,550)
Cash flows from financing activities		
Dividends paid	(1,541)	(1,430)
Purchase of treasury shares	(20,132)	(20)
Proceeds from sale of treasury shares	2	14
Repayments of lease liabilities	(377)	-
Net cash provided by (used in) financing activities	(22,049)	(1,436)
Effect of exchange rate change on cash and cash equivalents	2	(0)
Net increase (decrease) in cash and cash equivalents	82,915	278,271
Cash and cash equivalents at beginning of period	1,118,529	1,201,445
Cash and cash equivalents at end of period	1,201,445	1,479,717

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	1,206	2,656
Prepaid expenses	0	0
Income taxes refund receivable	1,522	17
Other	266	244
Total current assets	2,995	2,919
Non-current assets		
Intangible assets		
Trademark right	0	0
Total intangible assets	0	0
Investments and other assets		
Shares of subsidiaries and associates	116,229	116,229
Deferred tax assets	15	11
Total investments and other assets	116,245	116,240
Total non-current assets	116,246	116,241
Total assets	119,242	119,161
Liabilities		
Current liabilities		
Accrued expenses	8	5
Income taxes payable	1	1
Provision for bonuses	50	35
Provision for bonuses for directors (and other officers)	-	7
Other	48	50
Total current liabilities	108	100
Non-current liabilities		
Long-term borrowings	1,000	1,000
Long-term accounts payable - other	722	692
Long-term deposits received	82	87
Total non-current liabilities	1,805	1,779
Total liabilities	1,913	1,879
Net assets		
Shareholders' equity		
Share capital	20,000	20,000
Capital surplus		
Legal capital surplus	5,000	5,000
Other capital surplus	90,532	90,532
Total capital surplus	95,532	95,532
Retained earnings		
Other retained earnings		
Retained earnings brought forward	2,680	2,608
Total retained earnings	2,680	2,608
Treasury shares	(884)	(859)
Total shareholders' equity	117,328	117,281
Total net assets	117,328	117,281
Total liabilities and net assets	119,242	119,161

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Operating revenue		
Dividends from subsidiaries and associates	2,462	2,100
Commissions from subsidiaries and associates	201	201
Total operating revenue	2,663	2,301
Operating expenses		
Selling, general and administrative expenses	1,234	1,155
Total operating expenses	1,234	1,155
Operating profit	1,429	1,145
Non-operating income		
Miscellaneous income	10	8
Total non-operating income	10	8
Non-operating expenses		
Interest expenses	4	3
Miscellaneous losses	0	0
Total non-operating expenses	4	4
Ordinary profit	1,435	1,148
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	84	-
Total extraordinary income	84	-
Profit before income taxes	1,519	1,148
Income taxes - current	(240)	(215)
Income taxes - deferred	(0)	4
Total income taxes	(240)	(210)
Profit	1,760	1,358

Non-consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	20,000	5,000	110,645	115,645	2,461	2,461
Changes during period						
Dividends of surplus					(1,541)	(1,541)
Profit					1,760	1,760
Purchase of treasury shares						
Disposal of treasury shares			(0)	(0)		
Cancellation of treasury shares			(20,112)	(20,112)		
Total changes during period	-	-	(20,112)	(20,112)	218	218
Balance at end of period	20,000	5,000	90,532	95,532	2,680	2,680

	Shareholders' equity		Total net assets
	Treasury shares	Total shareholders' equity	
Balance at beginning of period	(965)	137,140	137,140
Changes during period			
Dividends of surplus		(1,541)	(1,541)
Profit		1,760	1,760
Purchase of treasury shares	(20,132)	(20,132)	(20,132)
Disposal of treasury shares	101	101	101
Cancellation of treasury shares	20,112		-
Total changes during period	81	(19,812)	(19,812)
Balance at end of period	(884)	117,328	117,328

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	20,000	5,000	90,532	95,532	2,680	2,680
Changes during period						
Dividends of surplus					(1,430)	(1,430)
Profit					1,358	1,358
Purchase of treasury shares						
Disposal of treasury shares			(0)	(0)		
Total changes during period	-	-	(0)	(0)	(71)	(71)
Balance at end of period	20,000	5,000	90,532	95,532	2,608	2,608

	Shareholders' equity		Total net assets
	Treasury shares	Total shareholders' equity	
Balance at beginning of period	(884)	117,328	117,328
Changes during period			
Dividends of surplus		(1,430)	(1,430)
Profit		1,358	1,358
Purchase of treasury shares	(20)	(20)	(20)
Disposal of treasury shares	45	45	45
Total changes during period	24	(47)	(47)
Balance at end of period	(859)	117,281	117,281