

The Gunma Bank, Ltd.

Overview of Financial Results

for the nine months ended Dec. 2025

February 3, 2026



The Gunma Bank, Ltd.

*By connecting the strands of resources, people, and generations,
we weave better futures for our communities.*

(Tokyo Stock Exchange Prime Market : 8334)

GUNMA BANK REPORT 2025



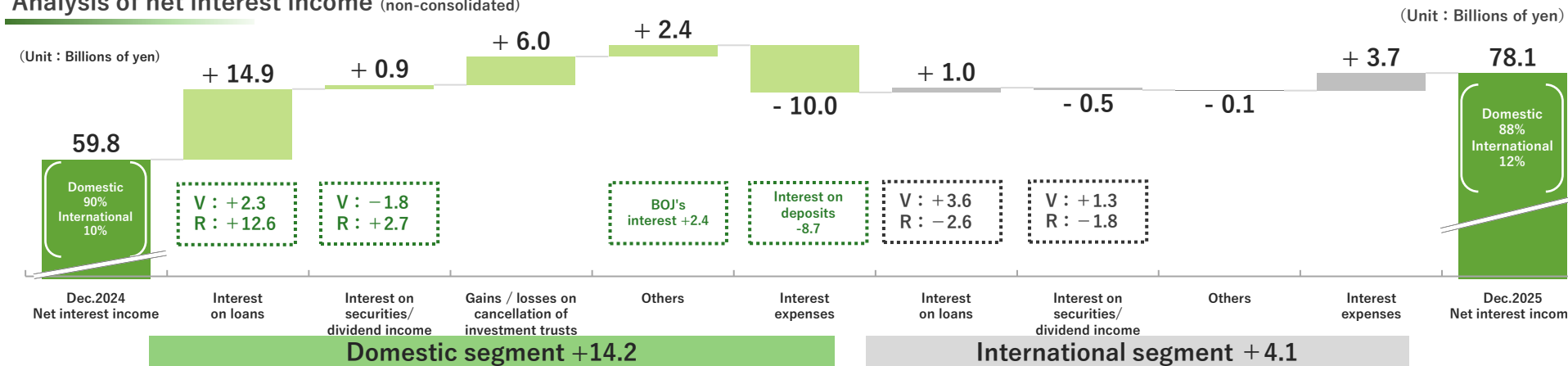
Profit and Loss Conditions

Profit attributable to owners of parent amounted to **44.7 billion yen**, up 12.9 billion yen YoY, which is **81.4%** of the annual plan (55 billion yen), and is progressing smoothly.

Financial Summary

(Unit : Billions of yen)					(Unit : Billions of yen)				
< Consolidated >	FY2025 3Q	YoY	Annual plan FY2025	Progress rate (annual plan)	< Non-consolidated >	FY2025 3Q	YoY	Annual plan FY2025	Progress rate (annual plan)
Core business gross profit	99.1	21.4	129.0	76.8%	Core business gross profit	93.1	20.5	119.9	77.6%
Net interest income	77.6	18.1	100.0	77.6%	Net interest income	78.1	18.3	100.8	77.5%
Gains / losses on cancellation of investment trusts	3.3	6.0	2.7	124.7%	Gains / losses on cancellation of investment trusts	3.3	6.0	2.7	124.7%
Excluding gains / losses on cancellation of investment trusts	74.3	12.1	97.3	76.3%	Excluding gains / losses on cancellation of investment trusts	74.8	12.2	98.1	76.2%
Non-interest business profit	21.4	3.2	29.0	74.0%	Non-interest business profit	14.9	2.2	19.1	78.2%
Expenses	44.8	3.3	60.3	74.2%	Expenses	43.0	3.1	57.7	74.5%
Core business net profit	54.3	18.0	68.7	79.1%	Core business net profit	50.0	17.3	62.2	80.5%
Excluding gains / losses on cancellation of investment trusts	50.9	12.0	66.0	77.2%	Excluding gains / losses on cancellation of investment trusts	46.7	11.3	59.5	78.5%
Ordinary profit	65.1	20.0	78.0	83.4%	Gains or losses on investment securities	10.7	2.5	11.4	94.0%
Profit attributable to owners of parent	44.7	12.9	55.0	81.4%	Net credit costs	1.8	0.4	2.8	67.6%
					Others	1.8	-0.4	1.2	155.1%
OHR (excluding gains / losses on cancellation of investment trusts)	46.7%	-4.8%	47.7%	—	Ordinary profit	60.7	19.0	72.0	84.4%
ROE (annualized rate)	10.2%	2.8%	9.5%	—	Net profit	41.8	12.7	51.0	82.1%

Analysis of net interest income (non-consolidated)



Status of Deposits and Loans

Promote **corporate deposits** in proportion to loan share, etc.. **Loan balance** is growing steadily. Also, yields are rising.

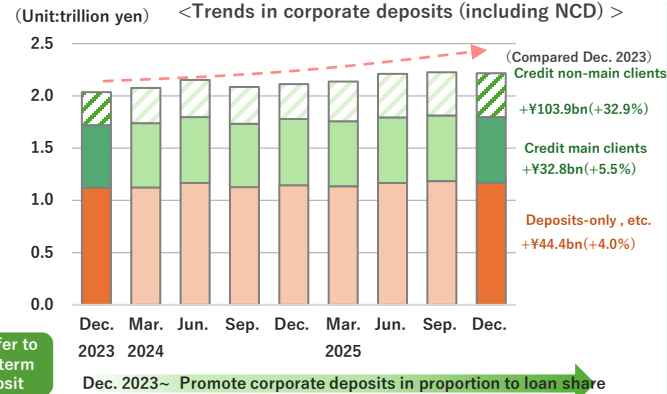
Breakdown of deposit balance

(Unit : Billions of yen)

	Dec. 2025	Compared to Mar. 2025(rate of change)	Compared to Dec. 2024(rate of change)
Deposits, etc.	8,788.3	115.9 (1.3%)	157.7 (1.8%)
Deposits	8,617.4	154.4 (1.8%)	242.0 (2.8%)
Individuals	5,832.8	97.8 (1.7%)	8.8 (0.1%)
Corporations	2,151.1	75.4 (3.6%)	79.2 (3.8%)
Public money	429.8	24.8 (6.1%)	141.1 (48.9%)
Negotiable certificates of deposit	170.8	- 38.5 (-18.4%)	- 84.3 (-33.0%)

Transfer to large term deposit

Strengthening Corporate Deposit Initiatives



< Various initiatives >

Borrower (main and non-main client)
Promote corporate deposits in proportion to loan share

Deposit-only clients
Initiatives to mainstream payment transaction through Non-FTF channels (Corporate Internet Banking system, etc.)

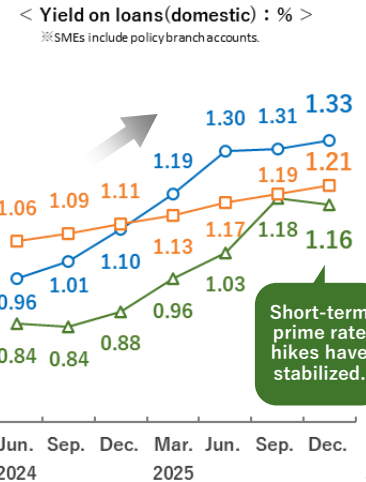
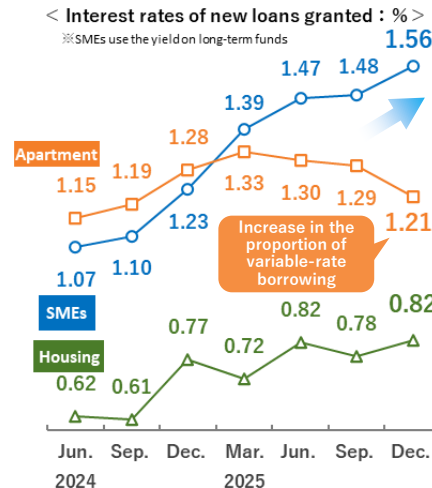
Sales branches
Incentivize deposit acquisition by raising deposit cost rates

Breakdown of loan balance

(Unit : Billions of yen)

	Dec. 2025	Compared to Mar. 2025(rate of change)	Compared to Dec. 2024(rate of change)	Loan's RORA () is compared to Dec.2024
Loans	7,158.5	313.4 (4.5%)	368.1 (5.4%)	—
Large enterprises	1,114.5	104.6 (10.3%)	109.6 (10.9%)	1.57% (+0.47pt)
Secondtier enterprises/SMEs	2,731.1	39.3 (1.4%)	59.5 (2.2%)	1.10% (+0.30pt)
Individuals	2,560.2	66.8 (2.6%)	90.6 (3.6%)	—
Housing	1,521.9	59.6 (4.0%)	73.4 (5.0%)	1.81% (+0.72pt)
Apartment	698.8	3.5 (0.5%)	10.6 (1.5%)	0.91% (+0.25pt)
Unsecured consumer	84.9	5.5 (6.9%)	7.5 (9.7%)	2.21% (+0.41pt)
Cross-border loans	262.6	41.2 (18.6%)	48.6 (22.7%)	2.98% (+1.26pt)
Structured finance	215.8	43.6 (25.3%)	49.1 (29.4%)	1.34% (+0.52pt)
Overseas branch	170.2	17.2 (11.3%)	34.7 (25.6%)	1.67% (+0.36pt)
Others(Public,etc.)	103.9	0.4 (0.4%)	- 24.2 (-18.9%)	—

Status of yields

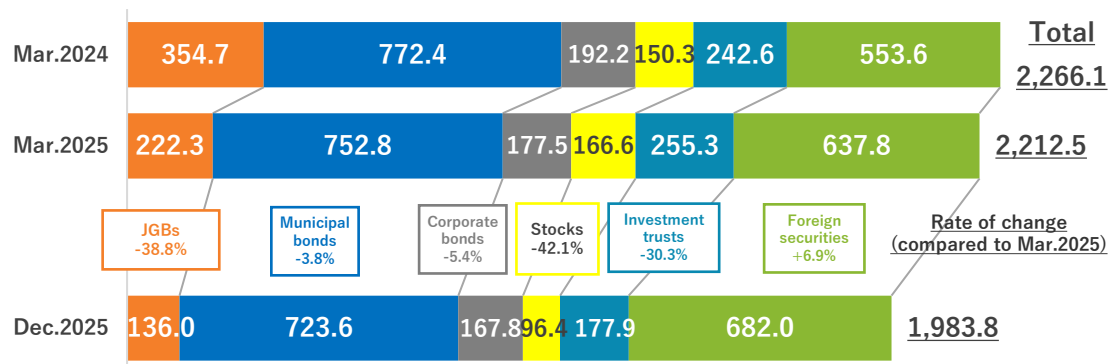


Status of Securities

The Banks sold JGBs at the 1st quarter when interest rates were falling. Consider new JGB purchases and reduction of low-yield assets while monitoring interest rate trends.

Balance (Book value basis)

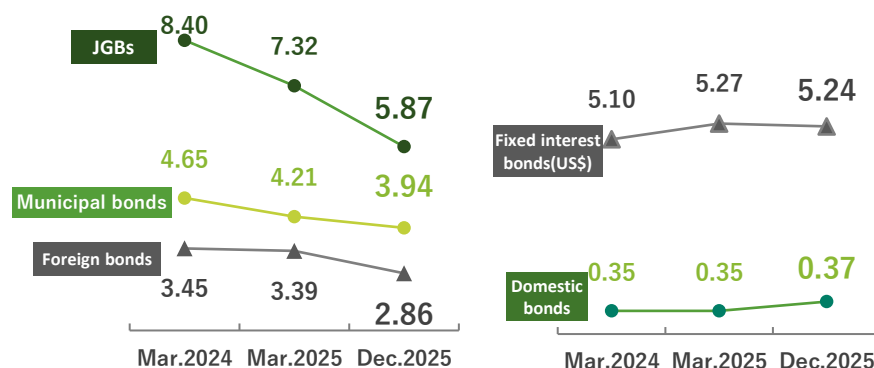
(Unit : Billions of yen)



Various index

< Duration : year >

< Bond yield : % >



Unrealized gains (losses) valuation (BS)

(Unit : Billions of yen)

	Mar.2025	Dec.2025	Compared to Mar.2025
Available-for-sale securities	-16.1	22.9	39.1
Domestic bonds	-56.5	-63.9	-7.4
(JGBs)	-17.4	-11.5	5.9
(Municipal bonds)	-25.6	-30.3	-4.7
(RMBS)	-12.8	-21.3	-8.5
Others	40.3	86.8	46.5
Foreign securities	5.4	12.8	7.4
Investment trusts, etc.	-16.6	-6.3	10.3
Stocks	51.5	80.2	28.7
(Strategically held stocks)	59.0	81.3	22.2
(Investment securities)	-7.5	-1.0	6.4

Gains (losses) on sales (PL)

(Unit : Billions of yen)

	FY2024 3Q	FY2025 3Q	YoY
Total (① + ②)	5.4	14.0	8.6
Available-for-sale securities ①	8.1	10.7	2.5
Gains(losses) on bonds	-11.1	-4.7	6.3
losses on sales	-10.7	-7.1	3.6
(Losses on JGBs)	-8.2	-7.1	1.1
(Losses on foreign bonds)	-2.5	—	2.5
Gains(losses) on stocks, etc.	19.2	15.4	-3.8
Gains(losses) on sale of stocks, etc.	19.3	15.4	-3.8
(Strategically held stocks)	3.5	8.8	5.2
(Investment securities)	15.7	6.6	-9.1
Gains(losses) on cancellation of investment trusts ②	-2.6	3.3	6.0

Non-interest Business Profit / Expenses / Net credit costs

Corporate service revenue • Deposits financial assets, etc. revenue will strive to increase in the 4th quarter. OHR continues to improve. Net credit costs are low and stable.

Non-interest Business Profit

	FY2025		(Unit : Billions of yen)	
	3Q	YoY	Annual plan FY2025	Progress rate
Consolidated non-interest business profit	21.48	3.26	29.0	74%
Corporate service revenue	7.21	1.05	10.8	66%
Syndicate loans	1.56	0.66	1.8	85%
Business matching	0.79	0.16	1.2	64%
SDGs-related	0.94	0.46	1.3	72%
Derivatives	1.23	-0.78	2.2	55%
Gungin Consulting	0.58	0.18	0.8	71%
Deposits financial assets, etc. revenue	6.79	0.77	10.2	66%
Investment trusts commissions	1.44	-0.26	2.0	70%
Insurance sales commissions	2.09	0.22	3.2	63%
Gungin Securities	2.88	0.72	4.3	66%
Others	7.46	1.43	8.0	93%
Dividends of group credit life insurance	1.86	0.66	1.8	102%
Basis services(domestic exchange, etc.)	6.34	0.16	8.4	75%

Net credit costs

< Breakdown of non-consolidated net credit costs >

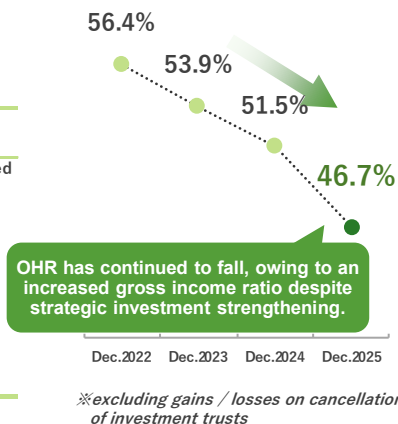
	(Unit : Billions of yen)				
	FY2022	FY2023	FY2024	FY2025 3Q	FY2025 (Plan)
Net credit costs	1.0	0.6	2.3	1.8	2.8
Provision of general allowance for loan losses	-1.8	-1.5	-1.1	-0.2	-0.3
Change to the actual rate	-0.8	-0.1	-0.2	0.0	0.1
DCF	-0.7	-0.9	-0.3	-0.0	0.2
Others	-0.3	-0.5	-0.6	-0.2	-0.6
Disposal of non-performing loans	2.9	2.1	3.7	2.1	3.1
Downgrade	7.2	6.1	6.3	3.3	4.7
Collection, upgrade, etc.	-4.5	-4.2	-3.0	-2.0	-1.9
Others	0.2	0.2	0.4	0.8	0.3
Recoveries of written off receivables (-)	0.0	0.0	0.2	0.0	0.0

Expenses

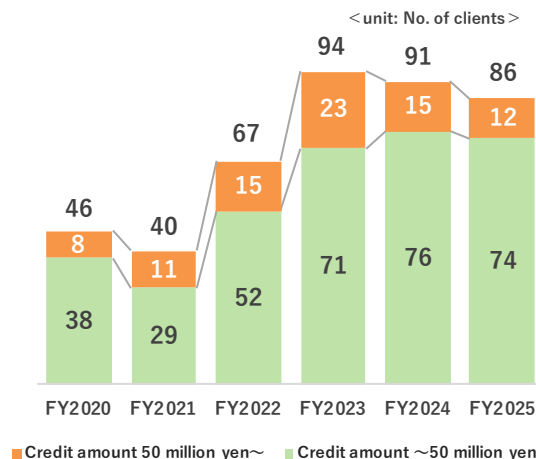
< Breakdown of consolidated expenses >

	FY2025		Main increase factors
	3Q	YoY	
Consolidated expenses	44.8	+3.3	—
Personnel exp.	23.3	+1.4	Base-up, Stock price linked lump sum, etc.
Non-personnel exp.	16.9	+1.2	System-related, Advertising exp., etc.
Taxes	2.7	+0.3	Size based business tax
Subsidiaries	3.3	+0.5	Gungin securities, Gungin consulting, etc.
(Consolidated offset)	-1.5	-0.3	—

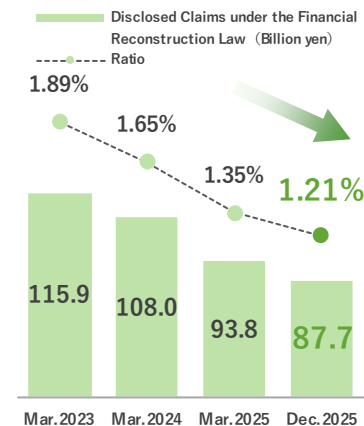
< Trends in consolidated Over Head ratio >



< Status of customer bankruptcy, etc. in Gunma Pref. >



< Consolidated disclosed Claims under the Financial Reconstruction Law >



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*Contact for inquiries on this matter:
Business Management Office (in charge of IR),
Corporate Planning Department, Gunma bank, Ltd.
gbir@gunmabank.co.jp*