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

May 9, 2025

Company name: THE TOCHIGI BANK, LTD.

Listing: Tokyo Stock Exchange

Securities code: 8550

URL: <https://www.tochigibank.co.jp>

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Scheduled date of annual general meeting of shareholders: June 26, 2025

Scheduled date to commence dividend payments: June 27, 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

(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	45,087	(0.4)	(23,641)	-	(22,328)	-
March 31, 2024	45,276	0.1	4,234	(16.3)	2,101	(20.8)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 2,028 million [-%]
Fiscal year ended March 31, 2024: ¥ (2,480) million [-%]

	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	(215.45)	-	(14.8)	(0.7)	(52.4)
March 31, 2024	20.29	-	1.4	0.1	9.4

(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	3,333,907	153,093	4.5	1,461.32
March 31, 2024	3,314,542	151,761	4.5	1,450.18

(Reference) Equity: As of March 31, 2025: ¥ 151,488 million
As of March 31, 2024: ¥ 150,198 million

(Note) "Equity ratio" is calculated by dividing (Total net assets at end of period – Non-controlling interests at end of period) by Total assets at end of period. This "Equity ratio" is not the equity ratio provided for in the regulatory notices pertaining to 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	(104,315)	217,169	(672)	684,471
March 31, 2024	14,558	(4,918)	(636)	572,358

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	-	3.00	-	3.00	6.00	630	30.0	0.4
March 31, 2025	-	3.50	-	3.50	7.00	735	-	0.5
Fiscal year ending								
March 31, 2026 (Forecast)	-	7.00	-	7.00	14.00		25.4	

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 revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	23,300	5.3	3,500	71.8	2,600	76.8	25.08
Full year	48,000	6.5	8,300	-	5,800	-	55.95

* Notes:

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

None

(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: 109,608,000 shares

March 31, 2024: 109,608,000 shares

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

March 31, 2025: 5,942,239 shares

March 31, 2024: 6,035,589 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 103,636,757 shares

Fiscal Year ended March 31, 2024: 103,561,970 shares

(Note) The Bank has introduced board benefit trust (BBT). The total number of treasury shares at the end of the year includes shares of the Bank (1,521,400 shares as of March 31, 2024, 1,427,800 shares as of March 31, 2025) held by BBT. The average number of shares during the year includes the average number of shares (1,531,957 shares during the year ended March 31, 2024, 1,456,961 shares during the year ended March 31, 2025) held by BBT as the treasury shares to be deducted.

(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.)

	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	40,096	(0.4)	(24,064)	-	(22,491)	-
March 31, 2024	40,265	(1.1)	3,462	(20.6)	1,756	(21.0)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2025	(217.02)	-
March 31, 2024	16.96	-

(2) Non-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	3,312,479	139,144	4.2	1,342.24
March 31, 2024	3,293,396	140,105	4.3	1,352.73

(Reference) Equity: As of March 31, 2025: ¥ 139,144 million

As of March 31, 2024: ¥ 140,105 million

(Note) “Equity ratio” is calculated by dividing Total net assets at end of period by Total assets at end of period. This

“Equity ratio” is not the equity ratio provided for in the regulatory notices pertaining to capital adequacy ratio.

2. Non-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 revenues		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	20,500	3.9	3,100	70.3	2,500	81.0	24.12
Full year	42,500	6.0	7,700	-	5,600	-	54.02

* 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 financial results forecast and other forward-looking statements herein are based on information currently available to the Bank and certain assumptions deemed reasonable. Actual results, etc. may differ significantly due to various factors.

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1. Operating Results

(1) Analysis of Operating Results

• Operating Results for the Fiscal Year Under Review

The financial results for the fiscal year under review were as follows:

Ordinary income decreased by 188 million yen from the previous fiscal year to 45,087 million yen due to a decrease in interest and dividends on securities, despite increases in interest on loans and discounts and fees and commissions. Ordinary expenses increased by 27,687 million yen from the previous fiscal year to 68,728 million yen due in part to the posting of loss on sale of bonds and an increase in interest on deposits.

As a result, ordinary profit decreased by 27,875 million yen from the previous fiscal year to (23,641) million yen and profit attributable to owners of parent decreased by 24,429 million yen from the previous fiscal year to (22,328) million yen.

As for the status of the segments by business type, in the Banking Business, ordinary income decreased by 167 million yen from the previous fiscal year to 40,086 million yen and segment loss decreased by 27,533 million yen from the previous fiscal year to (24,061) million yen. In the Financial Instruments Business, ordinary income decreased by 179 million yen from the previous fiscal year to 2,294 million yen and segment profit decreased by 175 million yen from the previous fiscal year to 301 million yen.

• Outlook for the following fiscal year

As for the consolidated financial results forecast for the fiscal year ending March 31, 2026, the Bank expects ordinary income of 48,000 million yen, ordinary profit of 8,300 million yen, and profit attributable to owners of parent of 5,800 million yen.

While the above financial results forecast is based on currently available information, actual business performance may vary due in part to changes in the business environment in the future. Should any matter requiring disclosure arise, the Bank will make a prompt announcement.

(2) Analysis of Financial Position

(i) Status of assets, liabilities, and net assets

Assets at the end of the fiscal year under review increased by 19.3 billion yen from the end of the previous fiscal year to 3,333.9 billion yen due in part to an increase in loans and bills discounted. Liabilities increased by 18.0 billion yen from the end of the previous fiscal year to 3,180.8 billion yen due in part to an increase in deposits. Net assets increased by 1.3 billion yen from the end of the previous fiscal year to 153.0 billion yen due in part to an increase in valuation difference on available-for-sale securities.

The status of main accounts is as follows:

• Deposits

The balance of deposits increased by 7.4 billion yen from the end of the previous fiscal year to 3,117.5 billion yen due in part to an increase in personal deposits.

• Loans and bills discounted

The balance of loans and bills discounted increased by 129.2 billion yen from the end of the previous fiscal year to 2,189.2 billion yen due to an increase in loans to individuals, small and medium-sized businesses and large-sized businesses.

• Securities

As a result of recording losses on sales due to accelerated portfolio replacement, the balance of securities had decreased by 233.1 billion yen from the end of the previous fiscal year to 373.5 billion yen.

(ii) Status of cash flows

The status of cash flows is as follows:

Net cash used in operating activities was 104,315 million yen due in part to an increase in loans and bills discounted (a decrease of 118,874 million yen from the previous fiscal year).

Net cash provided by investing activities was 217,169 million yen due in part to purchase of securities (an increase of 222,088 million yen from the previous fiscal year).

Net cash used in financing activities was 672 million yen due in part to dividends paid (a decrease of 35 million yen from the previous fiscal year).

As a result of the above, the balance of cash and cash equivalents at the end of the fiscal year under review increased by 112,112 million yen from the end of the previous fiscal year to 684,471 million yen.

(3) Basic Policy on Distribution of Profit and Dividends for the Fiscal Year under Review and the Following Fiscal Year

In light of its public nature as a bank, it is the basic policy of the Bank to strive for sound management and greater internal reserves and maintain stable dividend distribution to secure the trust of customers and local communities.

The Bank intends to pay 3.50 yen per share as the year-end dividend for the fiscal year ended March 31, 2025. As a result, combining the interim dividend of 3.50 yen, the annual dividend per share will be 7.00 yen.

The Bank plans to pay an annual dividend of 14.00 yen per share for the dividends for the following fiscal year, consisting of an interim dividend of 7.00 yen per share and a year-end dividend of 7.00 yen per share.

Under its shareholder returns policy, the Bank has set the total return ratio to profit attributable to owners of parent, combining dividend payment and purchase of treasury shares, to be around 30% to 35%. In addition, taking into account market conditions and the total return ratio, the Bank will consider further expansion of shareholder return measures in line with the recovery of business.

The Bank intends to make effective use of the internal reserves by continuing investment in branches and IT to improve services for customers as well as to enhance the management base and strengthen the management structure.

2. Basic Policy on Selection of Accounting Standards

The Group's business is currently limited to operations in Japan, without activities in overseas countries. Accordingly, the Group intends to apply the Japanese accounting standards for the time being. It is the Group's policy to consider the application of the International Financial Reporting Standards (IFRS) taking into consideration the future trends in the application of the IFRS by other Japanese companies in the same industry.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	585,706	699,674
Call loans and bills bought	1,098	973
Trading securities	4	4
Money held in trust	600	513
Securities	606,717	373,527
Loans and bills discounted	2,060,027	2,189,275
Foreign exchanges	678	745
Other assets	29,217	30,598
Tangible fixed assets	20,350	25,168
Buildings, net	5,629	5,773
Land	12,147	12,103
Construction in progress	640	4,117
Other tangible fixed assets	1,932	3,174
Intangible fixed assets	1,169	1,152
Software	1,019	991
Other intangible fixed assets	150	161
Retirement benefit asset	10,232	15,507
Deferred tax assets	8,180	5,417
Customers' liabilities for acceptances and guarantees	2,265	2,326
Allowance for loan losses	(11,704)	(10,978)
Total assets	3,314,542	3,333,907
Liabilities		
Deposits	3,110,102	3,117,583
Negotiable certificates of deposit	-	1,000
Borrowed money	34,125	33,364
Foreign exchanges	5	-
Other liabilities	13,402	23,690
Provision for bonuses	875	844
Provision for bonuses for directors (and other officers)	26	9
Retirement benefit liability	335	279
Provision for retirement benefits for directors (and other officers)	10	7
Provision for management board benefit trust	164	169
Provision for reimbursement of deposits	266	247
Provision for contingent loss	357	419
Reserves under special laws	12	14
Deferred tax liabilities for land revaluation	833	857
Acceptances and guarantees	2,265	2,326
Total liabilities	3,162,781	3,180,813

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	27,408	27,408
Capital surplus	30,036	30,036
Retained earnings	119,431	96,419
Treasury shares	(2,314)	(2,288)
Total shareholders' equity	174,561	151,576
Valuation difference on available-for-sale securities	(27,715)	(6,618)
Deferred gains or losses on hedges	-	1,108
Revaluation reserve for land	(637)	(661)
Remeasurements of defined benefit plans	3,989	6,084
Total accumulated other comprehensive income	(24,363)	(87)
Non-controlling interests	1,562	1,604
Total net assets	151,761	153,093
Total liabilities and net assets	3,314,542	3,333,907

(2) 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	45,276	45,087
Interest income	28,484	27,089
Interest on loans and discounts	20,883	22,696
Interest and dividends on securities	6,746	2,517
Interest on call loans and bills bought	59	48
Interest on deposits with banks	790	1,821
Other interest income	4	5
Fees and commissions	9,905	10,389
Other ordinary income	1,080	1,498
Other income	5,804	6,110
Recoveries of written off receivables	322	684
Other	5,482	5,426
Ordinary expenses	41,041	68,728
Interest expenses	115	2,424
Interest on deposits	74	1,870
Interest on negotiable certificates of deposit	0	1
Interest on call money and bills sold	(0)	-
Interest expenses on cash collateral received for securities lent	0	310
Interest on borrowings and rediscounts	40	76
Other interest expenses	0	165
Fees and commissions payments	3,910	4,087
Other ordinary expenses	4,744	31,840
General and administrative expenses	23,861	22,670
Other expenses	8,410	7,705
Provision of allowance for loan losses	2,040	126
Other	6,369	7,579
Ordinary profit (loss)	4,234	(23,641)
Extraordinary income	11	68
Gain on disposal of non-current assets	11	68
Extraordinary losses	888	21
Loss on disposal of non-current assets	81	19
Provision of reserve for financial instruments transaction liabilities	3	1
Impairment losses	803	-
Profit (loss) before income taxes	3,357	(23,593)
Income taxes - current	1,770	374
Income taxes - deferred	(627)	(1,696)
Total income taxes	1,142	(1,322)
Profit (loss)	2,214	(22,271)
Profit attributable to non-controlling interests	113	57
Profit (loss) attributable to owners of parent	2,101	(22,328)

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 (loss)	2,214	(22,271)
Other comprehensive income	(4,695)	24,300
Valuation difference on available-for-sale securities	(8,221)	21,096
Deferred gains or losses on hedges	-	1,108
Remeasurements of defined benefit plans, net of tax	3,526	2,095
Comprehensive income	(2,480)	2,028
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,594)	1,971
Comprehensive income attributable to non-controlling interests	113	57

(3) 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	27,408	30,036	118,085	(2,324)	173,205
Changes during period					
Dividends of surplus			(630)		(630)
Profit (loss) attributable to owners of parent			2,101		2,101
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				9	9
Reversal of revaluation reserve for land			(124)		(124)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,346	9	1,355
Balance at end of period	27,408	30,036	119,431	(2,314)	174,561

	Accumulated other comprehensive income					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	(19,493)	-	(761)	462	(19,792)	1,465	154,878
Changes during period							
Dividends of surplus							(630)
Profit (loss) attributable to owners of parent							2,101
Purchase of treasury shares							(0)
Disposal of treasury shares							9
Reversal of revaluation reserve for land							(124)
Net changes in items other than shareholders' equity	(8,221)	-	124	3,526	(4,570)	97	(4,473)
Total changes during period	(8,221)	-	124	3,526	(4,570)	97	(3,117)
Balance at end of period	(27,715)	-	(637)	3,989	(24,363)	1,562	151,761

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	27,408	30,036	119,431	(2,314)	174,561
Changes during period					
Dividends of surplus			(683)		(683)
Profit (loss) attributable to owners of parent			(22,328)		(22,328)
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				26	26
Reversal of revaluation reserve for land					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(23,011)	26	(22,984)
Balance at end of period	27,408	30,036	96,419	(2,288)	151,576

	Accumulated other comprehensive income					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	(27,715)	-	(637)	3,989	(24,363)	1,562	151,761
Changes during period							
Dividends of surplus							(683)
Profit (loss) attributable to owners of parent							(22,328)
Purchase of treasury shares							(0)
Disposal of treasury shares							26
Reversal of revaluation reserve for land							-
Net changes in items other than shareholders' equity	21,096	1,108	(24)	2,095	24,275	41	24,316
Total changes during period	21,096	1,108	(24)	2,095	24,275	41	1,331
Balance at end of period	(6,618)	1,108	(661)	6,084	(87)	1,604	153,093

(4) 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 (loss) before income taxes	3,357	(23,593)
Depreciation	1,078	1,376
Impairment losses	803	-
Increase (decrease) in allowance for loan losses	(579)	(726)
Increase (decrease) in provision for bonuses	30	(30)
Increase (decrease) in provision for bonuses for directors (and other officers)	-	(17)
Decrease (increase) in retirement benefit asset	(1,110)	(2,187)
Increase (decrease) in retirement benefit liability	15	(13)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	3	(2)
Increase (decrease) in provision for share awards for directors (and other officers)	33	4
Increase (decrease) in provision for reimbursement of deposits	12	(18)
Increase (decrease) in provision for contingent loss	99	61
Interest income	(28,484)	(27,089)
Interest expenses	115	2,424
Loss (gain) related to securities	4,928	33,363
Loss (gain) on money held in trust	(2)	(3)
Foreign exchange losses (gains)	-	68
Loss (gain) on disposal of non-current assets	70	(49)
Net decrease (increase) in loans and bills discounted	(27,641)	(129,247)
Net increase (decrease) in deposits	52,675	6,490
Net increase (decrease) in negotiable certificates of deposit	(985)	1,000
Net increase (decrease) in borrowed money	(7,622)	(760)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	(3,269)	(864)
Net decrease (increase) in call loans	240	124
Net decrease (increase) in foreign exchanges - assets	62	(67)
Net increase (decrease) in foreign exchanges - liabilities	(1)	(5)
Interest received	29,316	28,146
Interest paid	(147)	(1,823)
Other, net	(7,786)	10,076
Subtotal	15,210	(103,365)
Income taxes paid	(1,501)	(1,003)
Income taxes refund	850	53
Net cash provided by (used in) operating activities	14,558	(104,315)

(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	(225,334)	(174,592)
Proceeds from sale of securities	204,494	375,943
Proceeds from redemption of securities	18,931	21,872
Decrease in money held in trust	106	90
Purchase of tangible fixed assets	(2,454)	(5,982)
Proceeds from sale of tangible fixed assets	30	128
Purchase of intangible fixed assets	(752)	(303)
Payments of leasehold and guarantee deposits	(0)	(0)
Proceeds from refund of leasehold and guarantee deposits	59	12
Net cash provided by (used in) investing activities	(4,918)	217,169
Cash flows from financing activities		
Dividends paid	(630)	(683)
Dividends paid to non-controlling interests	(15)	(15)
Purchase of treasury shares	(0)	(0)
Proceeds from sale of treasury shares	9	26
Net cash provided by (used in) financing activities	(636)	(672)
Effect of exchange rate change on cash and cash equivalents	-	(68)
Net increase (decrease) in cash and cash equivalents	9,002	112,112
Cash and cash equivalents at beginning of period	563,356	572,358
Cash and cash equivalents at end of period	572,358	684,471

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Significant accounting policies for preparation of consolidated financial statements)

Not applicable.

(Changes in accounting policies)

(Application of Accounting Standard for Current Income Taxes)

The Bank has applied “Accounting Standard for Current Income Taxes” (ASBJ Statement No.27, October 28, 2022), “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No.25, October 28, 2022), and “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No.28, October 28, 2022) from the beginning of the fiscal year. There are no impacts from these changes in the Consolidated Financial Statements.

(Accounting standard for leases, etc.)

- “Accounting Standard for Leases” (ASBJ Statement No. 34, September 13, 2024)
- “Implementation Guidance on Accounting Standard for Leases” (ASBJ Guidance No. 33, September 13, 2024)

and other amendments to related accounting standards, implementation guidance, practical solutions, and transferred guidance

(i) Overview

Similar to international accounting standards, the standard and guidance stipulate the treatment of all leases by a lessee, including the recording of assets and liabilities.

(ii) Scheduled date of application

The Company plans to apply the standard and guidance from the beginning of the fiscal year ending March 31, 2028.

(iii) Impact of application of the accounting standard and guidance

The impact is under evaluation at the time the current consolidated financial statements are being prepared.

(Additional information)

(Assumptions in estimating allowance for loan losses)

Since the fiscal year ended March 2021, the Bank has estimated the impact of COVID-19 and made necessary adjustments to its projected loss ratio. The Bank has posted an allowance for loan losses of 442 million yen as of the end of the fiscal year under review for certain borrowers (1,701 million yen as of the end of the previous fiscal year).

The economic impact of the infectious disease has been resolved following the reclassification of the disease as a "Category 5 Infectious Disease" under the Infectious Diseases Control Law in May 2023. Throughout the current consolidated fiscal year, the bank has been progressively reviewing the appropriate borrower classification and assessing the need for necessary adjustments to the expected losses.

(Assumptions regarding the recoverability of deferred tax assets)

Deferred tax assets are recognized based on the assessment of their recoverability, which is determined by estimating future taxable income in accordance with the applicable classification of the entity under the "Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No. 26), and scheduling deductible temporary differences and tax loss carried forward.

Future taxable income is forecasted based on the Bank's business budget and its Medium-term Management Plan, while taking into account the factors such as past performance, current business conditions, business policies, average balance of loans and bills discounted and yields, average balance of securities and yields, average balance of deposits and yields, and fees and commissions, as well as important assumptions such as projected credit-related expenses and policy interest rates.

(Performance-linked share-based remuneration plan using board benefit trust)

The Bank has introduced a board benefit trust (hereinafter, the "BBT") as a performance-linked share-based remuneration plan. The objective of the BBT is to further clarify the link between remuneration provided to Directors of the Bank (excluding Outside Directors) and the Bank's business performance and share value and thereby increase Directors' motivation to contribute to improving the Bank's medium- to long-term business performance and increasing its corporate value by sharing with shareholders not only benefits of share price increases but also risks associated with share price declines.

(i) Overview of the BBT

The BBT is a performance-linked share-based remuneration plan under which shares of the Bank are acquired through a trust (hereinafter, the trust established under the BBT is referred to as the "Trust") using money contributed by the Bank as the funds, and shares of the Bank and money equivalent to the amount of shares of the Bank converted based on fair value (hereinafter, "Shares of the Bank, etc.") are delivered to Directors through the Trust in accordance with the Regulations on Share Delivery to Officers stipulated by the Bank. In principle, Directors receive delivery of Shares of the Bank, etc. when they retire from office as Director.

(ii) Shares of the Bank remaining in the Trust

Shares of the Bank remaining in the Trust are recorded as treasury shares under shareholders' equity, and the book value and number of said treasury shares as of the end of the fiscal year under review were 411 million yen and 1,427 thousand shares, respectively.

(Segment information, etc.)

1. Overview of reportable segments

The Group engages in businesses related to financial service including not only the core banking business but also the leasing business, the credit card business, the financial instruments business and the renewable energy generation and sales business. The reportable segments consist of “Banking Business” and “Financial Instruments Business,” and the “Others” segment includes leasing business, credit card business, renewable energy generation and sales business, etc.

“Banking Business” engages in deposit operations, lending operations, domestic/foreign exchange operations, etc., and includes the Bank and two consolidated subsidiaries which mainly engage in operations entrusted by the Bank. “Financial Instruments Business” is comprised of Tochigin Tokai Tokyo Securities Co., Ltd., a consolidated subsidiary which engages in securities brokerage, etc.

2. Method for calculating amount of ordinary income, profit or loss, assets and other items by reportable segment

The accounting method for the reported business segments is the same as the accounting method used in preparing the consolidated financial statements. Profit figures for reportable segments are based on ordinary profit, and the inter-segment transactions are based on third-party prices.

3. Information concerning amount of ordinary income, profit or loss, assets and other items by reportable segment
For the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Reportable segment			Others	Total	Adjustments	Amount recorded in Consolidated Financial Statements
	Banking Business	Financial Instruments Business	Total				
Ordinary income							
Ordinary income from outside customers	39,789	2,472	42,262	3,013	45,276	–	45,276
Inter-segment ordinary income	464	0	465	626	1,091	(1,091)	–
Total	40,254	2,473	42,727	3,640	46,368	(1,091)	45,276
Segment profit	3,472	477	3,949	313	4,263	(28)	4,234
Segment assets	3,293,390	10,559	3,303,950	14,066	3,318,016	(3,473)	3,314,542
Other items							
Depreciation	966	53	1,020	48	1,068	9	1,078
Interest income	28,491	43	28,534	5	28,540	(55)	28,484
Interest expenses	74	32	107	33	141	(26)	115
Provision (reversal) of allowance for loan losses	2,089	–	2,089	(48)	2,040	(0)	2,040
Increases in tangible fixed assets and intangible fixed assets	2,693	4	2,698	402	3,101	210	3,312

- (Notes) 1. Ordinary income is stated for each segment in lieu of net sales of general companies.
2. “Others” is a business segment that is not included in the reportable segments, which is comprised of the leasing business, the credit card business, etc.
3. Adjustments represent eliminations for inter-segment transactions.
4. Segment profit is adjusted with ordinary profit in the Consolidated Statements of Income.

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segment			Others	Total	Adjustments	Amount recorded in Consolidated Financial Statements
	Banking Business	Financial Instruments Business	Total				
Ordinary income							
Ordinary income from outside customers	39,598	2,293	41,891	3,195	45,087	–	45,087
Inter-segment ordinary income	488	0	488	644	1,133	(1,133)	–
Total	40,086	2,294	42,380	3,839	46,220	(1,133)	45,087
Segment profit(loss)	(24,061)	301	(23,759)	147	(23,612)	(28)	(23,641)
Segment assets	3,312,535	9,965	3,322,500	17,991	3,340,492	(6,585)	3,333,907
Other items							
Depreciation	1,112	52	1,165	104	1,269	107	1,376
Interest income	27,089	68	27,157	14	27,171	(82)	27,089
Interest expenses	2,368	46	2,415	61	2,477	(53)	2,424
Provision (reversal) of allowance for loan losses	106	–	106	20	127	(0)	126
Increases in tangible fixed assets and intangible fixed assets	4,582	13	4,595	1,604	6,199	86	6,285

- (Notes) 1. Ordinary income is stated for each segment in lieu of net sales of general companies.
2. “Others” is a business segment that is not included in the reportable segments, which is comprised of the leasing business, the credit card business, etc.
3. Adjustments represent eliminations for inter-segment transactions.
4. Segment profit is adjusted with ordinary profit in the Consolidated Statements of Income.

(Per share information)

1. Net assets per share and the basis for calculation

		As of March 31, 2025
Net assets per share	Yen	1,461.32
(Basis for calculation)		
Total net assets	Million yen	153,093
Amount deducted from total net assets	Million yen	1,604
(Non-controlling interests)	Million yen	1,604
Net assets relating to common shares at end of period	Million yen	151,488
Number of shares of common shares at end of period used to calculate net assets per share	Thousand shares	103,665

(Note) The Bank has introduced board benefit trust (BBT). The shares of the Bank remaining in BBT is included in the treasury shares to be deducted from the number of shares of common shares at end of period used to calculate net assets per share. The number of such shares included in the treasury shares to be deducted is 1,427 thousand shares as of March 31, 2025.

2. The basis for calculation of loss per share

		For the fiscal year ended March 31, 2025
Loss per share	Yen	(215.45)
(Basis for calculation)		
Loss attributable to owners of parent	Million yen	(22,328)
Amount not attributable to common shareholders	Million yen	—
Loss attributable to owners of parent relating to common shares	Million yen	(22,328)
Average number of common shares during period	Thousand shares	103,636

(Note1) The Bank has introduced board benefit trust (BBT). The shares of the Bank remaining in BBT is included in the treasury shares to be deducted in calculating the average number of common shares during the period when calculating the loss per share. The average number of such shares during the period included in the treasury shares to be deducted is 1,456 thousand shares for the fiscal year ended March 31, 2025.

(Note2) Diluted profit per share is omitted, because there are no potentially dilutive shares and net loss per share was recorded.

(Significant subsequent events)

Not applicable.

4. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	582,223	696,978
Cash	40,606	53,190
Due from banks	541,617	643,788
Call loans	1,098	973
Trading securities	4	4
Trading government bonds	4	4
Money held in trust	600	513
Securities	609,475	376,366
Government bonds	148,226	207,202
Local government bonds	69,707	65,297
Corporate bonds	112,206	52,566
Stocks	14,661	11,876
Other securities	264,674	39,423
Loans and bills discounted	2,060,553	2,192,877
Bills discounted	4,658	2,392
Loans on bills	78,046	74,804
Loans on deeds	1,842,765	1,974,961
Overdrafts	135,082	140,719
Foreign exchanges	678	745
Due from foreign banks (our accounts)	678	745
Other assets	13,019	13,709
Accrued revenue	2,072	2,878
Financial derivatives	-	1,615
Other	10,946	9,214
Tangible fixed assets	19,359	22,634
Buildings, net	5,548	5,696
Land	12,095	12,051
Leased assets, net	276	183
Construction in progress	570	3,958
Other tangible fixed assets	867	743
Intangible fixed assets	1,085	1,099
Software	940	943
Leased assets	16	29
Other intangible fixed assets	128	127
Prepaid pension costs	4,450	6,638
Deferred tax assets	9,873	8,150
Customers' liabilities for acceptances and guarantees	2,265	2,326
Allowance for loan losses	(11,290)	(10,539)
Total assets	3,293,396	3,312,479

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	3,111,935	3,121,185
Current deposits	71,671	73,759
Ordinary deposits	2,142,218	2,188,259
Savings deposits	37,027	37,437
Deposits at notice	218	288
Time deposits	843,977	805,095
Installment savings	8,402	7,190
Other deposits	8,420	9,155
Negotiable certificates of deposit	-	1,000
Borrowed money	31,100	30,000
Borrowings from other banks	31,100	30,000
Foreign exchanges	5	-
Foreign bills payable	5	-
Other liabilities	5,548	16,356
Income taxes payable	641	47
Accrued expenses	545	1,375
Unearned revenue	1,031	1,217
Reserve for interest on installment savings	0	1
Financial derivatives	196	223
Cash collateral received for financial instruments	-	1,945
Lease liabilities	300	207
Other	2,831	11,337
Provision for bonuses	759	735
Provision for bonuses for directors (and other officers)	17	-
Provision for retirement benefits	37	36
Provision for management board benefit trust	164	169
Provision for reimbursement of deposits	266	247
Provision for contingent loss	357	419
Deferred tax liabilities for land revaluation	833	857
Acceptances and guarantees	2,265	2,326
Total liabilities	3,153,291	3,173,335
Net assets		
Share capital	27,408	27,408
Capital surplus	26,150	26,150
Legal capital surplus	26,150	26,150
Retained earnings	117,228	94,054
Legal retained earnings	1,745	1,745
Other retained earnings	115,483	92,308
General reserve	106,987	106,987
Retained earnings brought forward	8,496	(14,678)
Treasury shares	(2,314)	(2,288)
Total shareholders' equity	168,472	145,325
Valuation difference on available-for-sale securities	(27,730)	(6,627)
Deferred gains or losses on hedges	-	1,108
Revaluation reserve for land	(637)	(661)
Total valuation and translation adjustments	(28,367)	(6,181)
Total net assets	140,105	139,144
Total liabilities and net assets	3,293,396	3,312,479

(2) Non-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	40,265	40,096
Interest income	28,491	27,089
Interest on loans and discounts	20,866	22,684
Interest and dividends on securities	6,769	2,531
Interest on call loans	59	48
Interest on deposits with banks	790	1,821
Other interest income	4	3
Fees and commissions	8,632	9,190
Fees and commissions on domestic and foreign exchanges	1,439	1,493
Other fees and commissions	7,193	7,696
Other ordinary income	323	868
Gain on foreign exchange transactions	6	0
Net gain on trading securities transactions	0	-
Gain on sale of bonds	23	503
Other	293	364
Other income	2,817	2,949
Recoveries of written off receivables	321	683
Gain on sale of equity securities	1,987	1,515
Gain on money held in trust	2	3
Other	505	747
Ordinary expenses	36,802	64,160
Interest expenses	74	2,368
Interest on deposits	74	1,870
Interest on negotiable certificates of deposit	0	1
Interest on call money	(0)	-
Interest expenses on cash collateral received for securities lent	0	310
Interest on borrowings and rediscounts	0	20
Interest expenses on interest rate swaps	-	163
Other interest expenses	-	1
Fees and commissions payments	4,138	4,310
Fees and commissions on domestic and foreign exchanges	145	149
Other fees and commissions	3,993	4,161
Other ordinary expenses	4,744	31,832
Net loss on trading securities transactions	-	0
Loss on sale of bonds	4,390	31,632
Loss on devaluation of bonds	150	-
Loss on financial derivatives	110	110
Other	93	88
General and administrative expenses	21,688	20,306
Other expenses	6,156	5,342
Provision of allowance for loan losses	2,092	102
Write-off of loans	1,347	1,104
Loss on sale of equity securities	2,399	3,753
Loss on devaluation of equity securities	0	-
Other	317	382
Ordinary profit (loss)	3,462	(24,064)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Extraordinary income	-	60
Gain on disposal of non-current assets	-	60
Extraordinary losses	884	18
Loss on disposal of non-current assets	81	18
Impairment losses	803	-
Profit (loss) before income taxes	2,577	(24,022)
Income taxes - current	1,432	174
Income taxes - deferred	(611)	(1,706)
Total income taxes	821	(1,531)
Profit (loss)	1,756	(22,491)

(3) 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	Total capital surplus	Legal retained earnings	Other retained earnings General reserve	Retained earnings brought forward	Total retained earnings
Balance at beginning of period	27,408	26,150	26,150	1,745	106,987	7,494	116,226
Changes during period							
Dividends of surplus						(630)	(630)
Profit (loss)						1,756	1,756
Purchase of treasury shares							
Disposal of treasury shares							
Reversal of revaluation reserve for land						(124)	(124)
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	-	1,001	1,001
Balance at end of period	27,408	26,150	26,150	1,745	106,987	8,496	117,228

	Shareholders' equity		Valuation and translation adjustments				Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(2,324)	167,461	(19,492)	-	(761)	(20,254)	147,207
Changes during period							
Dividends of surplus		(630)					(630)
Profit (loss)		1,756					1,756
Purchase of treasury shares	(0)	(0)					(0)
Disposal of treasury shares	9	9					9
Reversal of revaluation reserve for land		(124)					(124)
Net changes in items other than shareholders' equity			(8,237)	-	124	(8,113)	(8,113)
Total changes during period	9	1,011	(8,237)	-	124	(8,113)	(7,101)
Balance at end of period	(2,314)	168,472	(27,730)	-	(637)	(28,367)	140,105

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		General reserve	Retained earnings brought forward	
Balance at beginning of period	27,408	26,150	26,150	1,745	106,987	8,496	117,228
Changes during period							
Dividends of surplus						(683)	(683)
Profit (loss)						(22,491)	(22,491)
Purchase of treasury shares							
Disposal of treasury shares							
Reversal of revaluation reserve for land							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	-	(23,174)	(23,174)
Balance at end of period	27,408	26,150	26,150	1,745	106,987	(14,678)	94,054

	Shareholders' equity		Valuation and translation adjustments				Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(2,314)	168,472	(27,730)	-	(637)	(28,367)	140,105
Changes during period							
Dividends of surplus		(683)					(683)
Profit (loss)		(22,491)					(22,491)
Purchase of treasury shares	(0)	(0)					(0)
Disposal of treasury shares	26	26					26
Reversal of revaluation reserve for land		-					-
Net changes in items other than shareholders' equity			21,102	1,108	(24)	22,186	22,186
Total changes during period	26	(23,147)	21,102	1,108	(24)	22,186	(961)
Balance at end of period	(2,288)	145,325	(6,627)	1,108	(661)	(6,181)	139,144

Financial Results Presentation Material

I Overview of Financial Results for Fiscal year ended March 31, 2025

1. Status of Profit and Loss

[Non-consolidated]

(Million yen)

	Fiscal year ended March 2025	Change from Fiscal year ended March 2024	Fiscal year ended March 2024
Gross operating profit (loss)	(1,363)	(29,853)	28,489
(Excluding gains (losses) on government bonds and other securities)	29,766	(3,239)	33,006
Domestic gross profit (loss)	(1,481)	(29,807)	28,326
(Excluding gains (losses) on government bonds and other securities)	29,648	(3,194)	32,842
Net interest income	24,602	(3,655)	28,258
Fees and commissions income	4,880	385	4,495
Other operating income	(30,964)	(26,537)	(4,426)
International gross profit	118	(45)	163
(Excluding gains (losses) on government bonds and other securities)	118	(45)	163
Net interest income	118	(39)	157
Fees and commissions income	(1)	0	(1)
Other operating income	0	(5)	6
Expenses (excluding extraordinary adjustments)	21,489	(335)	21,825
Personnel expenses	11,724	(311)	12,035
Non-personnel expenses	8,475	191	8,283
Taxes	1,289	(216)	1,506
Substantial net business profit (Note 1)	(22,852)	(29,517)	6,664
Core net business profit (Note 2)	8,277	(2,903)	11,181
Core net business profit (excluding gains (losses) from cancellation of investment trust)	8,488	1,027	7,461
Provision of general allowance for loan losses (1)	(1,750)	(1,722)	(27)
Net business profit (loss)	(21,102)	(27,794)	6,692
Of which, gains (losses) on government bonds and other securities	(31,129)	(26,613)	(4,516)
Unusual profits and losses	(2,961)	268	(3,230)
Bad loans disposed (2)	3,266	(417)	3,683
Written-off of loans	1,104	(242)	1,347
Provision of individual allowance for loan losses	1,852	(268)	2,120
Loss on sale of receivables	—	—	—
Provision for contingent loss	61	(37)	99
Cost borne under joint responsibility system of credit guarantee corporations	247	130	116
(Costs for loans written-off (1) + (2))	1,516	(2,139)	3,655
Reversal of allowance for loan losses (3)	—	—	—
Recoveries of written off receivables	683	361	321
Gains (losses) related to equity securities	(2,238)	(1,825)	(412)
Gain on sale of equity securities	1,515	(471)	1,987
Loss on sale of equity securities	3,753	1,354	2,399
Loss on devaluation of equity securities	—	(0)	0
Other unusual profits and losses	1,859	1,315	544

Ordinary profit (loss)	(24,064)	(27,526)	3,462
Extraordinary income and losses	41	926	(884)
Of which, loss (gain) on disposal of non-current assets	41	123	(81)
Gain on disposal of non-current assets	60	60	—
Loss on disposal of non-current assets	18	(62)	81
Of which, impairment losses	—	(803)	803
Profit (loss) before income taxes	(24,022)	(26,600)	2,577
Income taxes - current	174	(1,257)	1,432
Income taxes - deferred	(1,706)	(1,094)	(611)
Total income taxes	(1,531)	(2,352)	821
Profit (loss)	(22,491)	(24,247)	1,756
Costs for loans written-off (1) + (2) - (3)	1,516	(2,139)	3,655

(Note 1) Substantial net business profit = Net business profit (before transfer to general allowance for loan losses)

(Note 2) Core net business profit = Substantial net business profit - Gain (loss) on bonds

[Consolidated]

(Million yen)

	Fiscal year ended March 2025	Change from Fiscal year ended March 2024	Fiscal year ended March 2024
Consolidated gross profit	624	(30,077)	30,701
Net interest income	24,664	(3,704)	28,369
Fees and commissions income	6,301	306	5,995
Other operating income	(30,342)	(26,678)	(3,663)
General and administrative expenses	22,670	(1,191)	23,861
Costs for loans written-off (1)	1,593	(2,042)	3,635
Written-off of loans	1,157	(221)	1,379
Provision of individual allowance for loan losses	1,862	(257)	2,119
Provision of general allowance for loan losses	(1,736)	(1,656)	(79)
Provision for contingent loss	61	(37)	99
Cost borne under joint responsibility system of credit guarantee corporations	247	130	116
Reversal of allowance for loan losses (2)	—	—	—
Recoveries of written off receivables	684	361	322
Gains (losses) related to equity securities	(2,224)	(1,812)	(412)
Others	1,538	418	1,120
Ordinary profit (loss)	(23,641)	(27,875)	4,234
Extraordinary income and losses	47	924	(877)
Profit (loss) before income taxes	(23,593)	(26,951)	3,357
Income taxes - current	374	(1,396)	1,770
Income taxes - deferred	(1,696)	(1,068)	(627)
Total income taxes	(1,322)	(2,465)	1,142
Profit attributable to non-controlling interests	57	(56)	113
Profit (loss) attributable to owners of parent	(22,328)	(24,429)	2,101
Costs for loans written-off ((1) - (2))	1,593	(2,042)	3,635

(Note) Consolidated gross profit = (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments) + (Other ordinary income - Other ordinary expenses)

(Number of companies in the scope of consolidation)

(No. of companies)

	Fiscal year ended March 2025	Change from Fiscal year ended March 2024	Fiscal year ended March 2024
Number of consolidated subsidiaries	6	—	6
Number of equity-method affiliated companies	—	—	—

2. Main Accounts [Non-consolidated]

Balance of deposits

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Deposits	3,121,185	(19,830)	9,249	3,141,016	3,111,935
Time deposits	813,650	(26,099)	(40,160)	839,750	853,811
Liquid deposits	2,307,535	6,269	49,410	2,301,265	2,258,124

*Excluding negotiable certificates of deposit.

Balance of loans and bills discounted

(Million yen, %)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Loans and bills discounted	2,192,877	132,079	132,324	2,060,797	2,060,553
Loans and bills discounted for individuals, SMEs, etc.	1,597,003	48,069	41,490	1,548,933	1,555,512
Liquid deposits	72.82	(2.34)	(2.67)	75.16	75.49

Balance of securities

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Securities	376,366	(243,527)	(233,108)	619,894	609,475
Government bonds	207,202	31,109	58,976	176,093	148,226

Balance of deposit assets

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Deposit assets	447,209	3,273	1,293	443,936	445,915
Public bonds	32,688	4,132	5,430	28,555	27,257
Investment trusts	176,639	236	1,412	176,402	175,226
Individual pension, etc.	237,881	(1,096)	(5,549)	238,977	243,431

3. Margin [Non-consolidated]

(%)

	Fiscal year ended March 2025	Change from Fiscal year ended March 2024	Fiscal year ended March 2024
(1) Yield on assets (A)	0.80	(0.15)	0.95
(A) Yield on loans and bills discounted	1.09	0.05	1.04
(B) Yield on securities	0.39	(0.66)	1.05
(2) Funding costs (B)	0.72	0.03	0.69
(A) Yield on deposits, etc.	0.05	0.05	0.00
(B) Yield on external liabilities	0.06	0.06	(0.00)
(3) Total interest margin (A) - (B)	0.08	(0.18)	0.26
(Reference) Deposit and loan margin (domestic)	0.35	0.01	0.34
(Reference) Total interest margin (domestic)	0.07	(0.18)	0.25

4. Securities-Related Profit and Loss [Non-consolidated]

(Million yen)

	Fiscal year ended March 2025	Change from Fiscal year ended March 2024	Fiscal year ended March 2024
Gains (losses) on government bonds and other securities	(31,129)	(26,613)	(4,516)
Gains on sales	503	479	23
Gains on redemption	—	—	—
Losses on sales	31,632	27,242	4,390
Losses on redemption	—	—	—
Write-offs	—	(150)	150
Gains (losses) on equity securities	(2,238)	(1,825)	(412)
Gains on sales	1,515	(471)	1,987
Losses on sales	3,753	1,354	2,399
Write-offs	—	(0)	0

5. Valuation Gain and Loss on Securities with Market Value

[Non-consolidated]

(Million yen)

		March 31, 2025				March 31, 2024		
		Valuation gain and loss	Change from March 31, 2024	Evaluation gain	Evaluation loss	Valuation gain and loss	Evaluation gain	Evaluation loss
Total	Held to maturity	—	—	—	—	—	—	—
	Stocks of subsidiaries and affiliates	—	—	—	—	—	—	—
	Other securities	(9,739)	24,026	2,690	12,429	(33,766)	5,075	38,841
	Stocks	1,999	(2,209)	2,650	650	4,209	4,361	151
	Bonds	(10,583)	3,597	—	10,583	(14,180)	17	14,198
	Others	(1,156)	22,639	39	1,196	(23,795)	696	24,491
	Total	(9,739)	24,026	2,690	12,429	(33,766)	5,075	38,841
	Stocks	1,999	(2,209)	2,650	650	4,209	4,361	151
	Bonds	(10,583)	3,597	—	10,583	(14,180)	17	14,198
	Others	(1,156)	22,639	39	1,196	(23,795)	696	24,491

(Note 1) The total valuation gains and losses, including those from deferred hedges through interest rate swaps aimed at reducing interest rate risk, combined with those from other marketable securities, are as follows.

(Million yen)

	March 31, 2025		March 31, 2024	
Valuation gains and loss on rate swaps	1,615		—	
Total of Valuation Gain and Loss on Securities with Market Value	(8,123)		(33,766)	

[Consolidated]

(Million yen)

		March 31, 2025				March 31, 2024		
		Valuation gain and loss	Change from March 31, 2024	Evaluation gain	Evaluation loss	Valuation gain and loss	Evaluation gain	Evaluation loss
Total	Held to maturity	—	—	—	—	—	—	—
	Stocks of subsidiaries and affiliates	—	—	—	—	—	—	—
	Other securities	(9,719)	24,018	2,710	12,429	(33,737)	5,112	38,849
	Stocks	1,999	(2,209)	2,650	650	4,209	4,361	151
	Bonds	(10,583)	3,597	—	10,583	(14,180)	17	14,198
	Others	(1,136)	22,630	60	1,196	(23,766)	732	24,499
	Total	(9,719)	24,018	2,710	12,429	(33,737)	5,112	38,849
	Stocks	1,999	(2,209)	2,650	650	4,209	4,361	151
	Bonds	(10,583)	3,597	—	10,583	(14,180)	17	14,198
	Others	(1,136)	22,630	60	1,196	(23,766)	732	24,499

(Note 1) The total valuation gains and losses, including those from deferred hedges through interest rate swaps aimed at reducing interest rate risk, combined with those from other marketable securities, are as follows.

(Million yen)

	March 31, 2025		March 31, 2024	
Valuation gains and loss on rate swaps	1,615		—	
Total of Valuation Gain and Loss on Securities with Market Value	(8,103)		(33,737)	

6. Capital Adequacy Ratio (domestic standard)

[Non-consolidated]

(Million yen, %)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
(1) Capital adequacy ratio (2) / (3)	9.85	(1.24)	(1.28)	11.09	11.13
(2) Non-consolidated equity capital	137,056	(31,460)	(31,724)	168,517	168,781
(3) Risk assets	1,390,258	(129,203)	(125,488)	1,519,462	1,515,747
(4) Total non-consolidated equity capital requirements (3) × 4%	55,610	(5,168)	(5,019)	60,778	60,629

[Consolidated]

(Million yen, %)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
(1) Capital adequacy ratio (2) / (3)	10.06	(1.36)	(1.37)	11.42	11.43
(2) Consolidated equity capital	142,322	(32,494)	(32,591)	174,816	174,914
(3) Risk assets	1,414,282	(115,325)	(114,989)	1,529,607	1,529,271
(4) Total consolidated equity capital requirements (3) × 4%	56,571	(4,613)	(4,599)	61,184	61,170

II Status of Loans and Bills Discounted, Etc. [Non-consolidated]

1. Status of Loans Based on the Banking Act and the Financial Reconstruction Act [Non-consolidated]

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Bankrupt and quasi-bankrupt loans	2,089	(274)	240	2,363	1,848
Doubtful loans	44,190	2,447	4,011	41,743	40,178
Special attention loans	801	(480)	(155)	1,281	956
Accruing loans contractually past due 3 months or more	28	(15)	(15)	44	44
Restructured loans	772	(464)	(139)	1,237	912
Subtotal (A)	47,081	1,692	4,097	45,389	42,983
Normal assets	2,172,866	128,061	125,685	2,044,805	2,047,180
Total (total claims) (B)	2,219,947	129,753	129,783	2,090,194	2,090,164
Ratio to total claims (A) / (B)	2.12 %	(0.05) %	0.07 %	2.17 %	2.05 %

2. Status of Preservation of Loans Based on the Financial Reconstruction Act [Non-consolidated]

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Amount preserved (C)	33,448	1,300	2,904	32,147	30,543
Allowance for loan losses	7,826	734	1,031	7,092	6,794
Provision for possible loss on specific borrowers	—	—	—	—	—
Collateral and guarantees, etc.	25,621	566	1,873	25,055	23,748
Preservation rate (C) / (A)	71.04 %	0.22 %	(0.01) %	70.82 %	71.05 %

3. Status of Loans Based on the Banking Act and the Financial Reconstruction Act [Consolidated]

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Bankrupt and quasi-bankrupt loans	2,220	(239)	233	2,460	1,987
Doubtful loans	44,291	2,444	4,006	41,846	40,285
Special attention loans	801	(480)	(155)	1,281	956
Accruing loans contractually past due 3 months or more	28	(15)	(16)	44	44
Restructured loans	772	(464)	(139)	1,237	912
Subtotal (A)	47,313	1,724	4,085	45,589	43,228
Normal assets	2,169,033	127,095	122,621	2,041,938	2,046,411
Total (total claims) (B)	2,216,347	128,819	126,706	2,087,527	2,089,640
Ratio to total claims (A) / (B)	2.13 %	0.05 %	0.07 %	2.18 %	2.06 %

4. Loans and Bills Discounted by Business Type

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Total loans and bills discounted	2,192,877	132,079	132,324	2,060,797	2,060,553
Manufacturing	177,077	5,262	7,791	171,814	169,285
Agriculture and forestry	9,806	(340)	(627)	10,147	10,434
Fishery	2,121	0	0	2,120	2,120
Mining, quarrying, and gravel	774	(123)	(86)	897	860
Construction	109,772	2,930	(2,500)	106,841	112,272
Utilities	32,542	2,492	2,970	30,050	29,572
Communication and information services	10,285	226	1,642	10,059	8,642
Transport and postal activities	80,551	5,621	4,460	74,930	76,091
Wholesale and retail	157,776	4,337	6,298	153,438	151,477
Finance and insurance	120,928	35,643	45,122	85,285	75,806
Real estate and goods rental and leasing	345,585	23,891	28,314	321,694	317,271
Services	201,779	5,631	3,360	196,148	198,418
Municipal government	278,133	44,808	29,643	233,325	248,490
Other (individuals)	665,741	1,698	5,933	664,043	659,808

5. Consumer Loan Balance

(Million yen)

	March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	September 30, 2024	March 31, 2024
Balance of housing loans	610,964	2,583	6,727	608,380	604,236
Balance of other loans	42,892	100	2	42,791	42,889
Total	653,856	2,156	6,730	651,699	647,126

For additional information, please contact:

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