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January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 〈Under Japanese GAAP〉

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 to commence dividend payments: -

Trading accounts: None

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(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	%
Nine months ended						
December 31, 2025	39,007	13.9	8,267	58.9	7,061	86.4
December 31, 2024	34,252	2.0	5,203	46.3	3,788	149.9

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 8,887 million [894.4%]
For the nine months ended December 31, 2024: ¥ 893 million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	67.94	-
December 31, 2024	36.56	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	3,640,195	160,470	4.4
March 31, 2025	3,333,907	153,093	4.5

Reference: Equity

As of December 31, 2025: ¥ 158,776 million

As of March 31, 2025: ¥ 151,488 million

(Note) “Equity-to-asset 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-to-asset ratio” is not the equity ratio provided for in the regulatory notices pertaining to capital adequacy ratio.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	3.50	-	3.50	7.00
Fiscal year ending March 31, 2026	-	12.00	-		
Fiscal year ending March 31, 2026 (Forecast)				12.00	24.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	50,500	12.0	9,100	-	7,800	-	75.11

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

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

As of December 31, 2025	109,608,000 shares
As of March 31, 2025	109,608,000 shares

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

As of December 31, 2025	5,475,292 shares
As of March 31, 2025	5,942,239 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	103,944,071 shares
Nine months ended December 31, 2024	103,627,254 shares

(Note) The Bank has introduced board benefit trust (BBT). The total number of treasury shares at the end of period includes shares of the Bank (1,427,800 shares as of March 31, 2025, 960,700 shares as of December 31, 2025) held by BBT. The average number of shares during the period includes the average number of shares (1,456,961 shares during the year ended March 31, 2025, 1,149,400 shares during nine months ended December 31, 2025) held by BBT as the treasury shares to be deducted.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* 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.

Table of Contents - Attachments

1. Overview of Operating Results	2
(1) Overview of Operating Results for the Period under Review	2
(2) Overview of Financial Position for the Period under Review	2
(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information	2
2. Quarterly Consolidated Financial Statements and Principal Notes.....	3
(1) Quarterly Consolidated Balance Sheets	3
(2) Quarterly Consolidated Statements of Income and Comprehensive Income	4
Quarterly Consolidated Statements of Income (For the nine months)	4
Quarterly Consolidated Statements of Comprehensive Income (For the nine months)	5
(3) Notes to Quarterly Consolidated Financial Statements.....	6
(Additional information)	6
(Notes to segment information, etc.).....	7
(Notes to significant changes in shareholders' equity).....	9
(Notes on going concern assumption)	9
(Notes to statements of cash flows).....	9
3. Reference Information	10
(1) Status of Profit and Loss for the Nine Months Ended December 31, 2025[Non-consolidated]	10
(2) Status of Loans Based on the Banking Act and the Financial Reconstruction Act [Non-consolidated] [Consolidated].....	11
(3) Capital Adequacy Ratio (domestic standard) [Non-consolidated] [Consolidated]	12
(4) Valuation Gain and Loss on Securities with Market Value [Non-consolidated]	12
(5) Balance of Deposits and Loans [Non-consolidated]	13

1. Overview of Operating Results

(1) Overview of Operating Results for the Period under Review

The financial results during the nine months ended December 31, 2025 were as follows:

Ordinary income increased by 4,754 million yen year on year to 39,007 million yen due in part to increases in interest income from loans, interest on deposits with banks and fee and commission income. Although ordinary expenses decreased due to a reduction in losses from the sale of stocks and bonds such as government bonds, they increased by 1,691 million yen year on year to 30,740 million yen, mainly due to an increase in deposit interest and expenses.

As a result, the Bank posted ordinary profit of 8,267 million yen and profit attributable to owners of the parent of 7,061 million yen.

The operating results by segment are as follows:

In the Banking Business, ordinary income increased by 4,109 million yen year on year to 34,634 million yen, and segment profit increased by 2,758 million yen year on year to 7,625 million yen.

In the Financial Instruments Business, ordinary income increased by 322 million yen year on year to 2,071 million yen, and segment profit increased by 177 million yen year on year to 441 million yen.

In Others, which is not included in the reportable segments but includes income from the leasing and credit card businesses of the consolidated subsidiaries, ordinary income increased by 355 million yen year on year to 3,179 million yen, and segment profit increased by 126 million yen year on year to 228 million yen.

(2) Overview of Financial Position for the Period under Review

Assets at the end of the third quarter of the fiscal year under review increased by 306.2 billion yen from the end of the previous fiscal year to 3,640.1 billion yen due in part to increases in loans and securities. Liabilities increased by 298.9 billion yen from the end of the previous fiscal year to 3,479.7 billion yen due in part to an increase in deposits. Net assets increased by 7.3 billion yen from the end of the previous fiscal year to 160.4 billion yen due in part to an increase in retained earnings.

The status of main accounts is as follows:

(i) Deposits

The balance of deposits increased by 91.6 billion yen from the end of the previous fiscal year to 3,209.1 billion yen.

(ii) Loans and bills discounted

The balance of loans and bills discounted increased by 270.9 billion yen from the end of the previous fiscal year to 2,460.2 billion yen.

(iii) Securities

The balance of securities increased by 56.3 billion yen from the end of the previous fiscal year to 429.8 billion yen.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information

For the nine months ended December 31 2025, both ordinary profit and quarterly profit attributable to owners of the parent have achieved a high progress rate toward the full-year financial results forecasts. Given the uncertainties surrounding the market environment and the potential for bad loans disposed, there is no change to the full-year financial results forecasts announced on October 29, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Cash and due from banks	699,674	674,677
Call loans and bills bought	973	888
Trading securities	4	20
Money held in trust	513	476
Securities	373,527	429,870
Loans and bills discounted	2,189,275	2,460,257
Foreign exchanges	745	1,029
Other assets	30,598	28,890
Tangible fixed assets	25,168	30,578
Intangible fixed assets	1,152	1,211
Retirement benefit asset	15,507	16,116
Deferred tax assets	5,417	4,466
Customers' liabilities for acceptances and guarantees	2,326	2,511
Allowance for loan losses	(10,978)	(10,801)
Total assets	3,333,907	3,640,195
Liabilities		
Deposits	3,117,583	3,209,193
Negotiable certificates of deposit	1,000	1,800
Call money and bills sold	-	140,300
Cash collateral received for securities lent	-	64,693
Borrowed money	33,364	36,170
Foreign exchanges	-	3
Other liabilities	23,690	22,844
Provision for bonuses	844	273
Provision for bonuses for directors (and other officers)	9	13
Retirement benefit liability	279	285
Provision for retirement benefits for directors (and other officers)	7	5
Provision for management board benefit trust	169	58
Provision for reimbursement of deposits	247	246
Provision for contingent loss	419	482
Reserves under special laws	14	14
Deferred tax liabilities for land revaluation	857	829
Acceptances and guarantees	2,326	2,511
Total liabilities	3,180,813	3,479,725
Net assets		
Share capital	27,408	27,408
Capital surplus	30,036	30,036
Retained earnings	96,419	101,913
Treasury shares	(2,288)	(2,153)
Total shareholders' equity	151,576	157,204
Valuation difference on available-for-sale securities	(6,618)	(5,939)
Deferred gains or losses on hedges	1,108	3,089
Revaluation reserve for land	(661)	(722)
Remeasurements of defined benefit plans	6,084	5,144
Total accumulated other comprehensive income	(87)	1,571
Non-controlling interests	1,604	1,694
Total net assets	153,093	160,470
Total liabilities and net assets	3,333,907	3,640,195

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Ordinary income	34,252	39,007
Interest income	20,120	26,447
Interest on loans and discounts	16,579	21,765
Interest and dividends on securities	2,364	2,129
Fees and commissions	7,484	7,964
Other ordinary income	755	767
Other income	5,891	3,828
Ordinary expenses	29,049	30,740
Interest expenses	1,349	5,315
Interest on deposits	1,025	4,289
Fees and commissions payments	3,050	3,200
Other ordinary expenses	1,530	1,074
General and administrative expenses	17,006	18,034
Other expenses	6,112	3,116
Ordinary profit	5,203	8,267
Extraordinary income	66	306
Gain on disposal of non-current assets	66	306
Extraordinary losses	16	66
Loss on disposal of non-current assets	14	57
Provision of reserve for financial instruments transaction liabilities	1	-
Impairment losses	-	8
Profit before income taxes	5,254	8,507
Income taxes - current	500	1,152
Income taxes - deferred	912	186
Total income taxes	1,412	1,339
Profit	3,841	7,167
Profit attributable to non-controlling interests	53	105
Profit attributable to owners of parent	3,788	7,061

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	3,841	7,167
Other comprehensive income	(2,948)	1,720
Valuation difference on available-for-sale securities	(2,985)	678
Deferred gains or losses on hedges	653	1,981
Remeasurements of defined benefit plans, net of tax	(616)	(940)
Comprehensive income	893	8,887
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	840	8,781
Comprehensive income attributable to non-controlling interests	53	105

(3)Notes to Quarterly Consolidated Financial Statements

(Additional information)

(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 third quarter of the fiscal year under review were 276 million yen and 960 thousand shares (411 million yen and 1,427 thousand shares as of the end of the fiscal year ended March 31, 2025), respectively.

(Notes to segment information, etc.)

Segment information

For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information concerning amount of ordinary income, and profit or loss by reportable segment

(Million yen)

	Reportable segment			Others	Total	Adjustments	Amount recorded in Quarterly Consolidated Statements of Income
	Banking Business	Financial Instruments Business	Total				
Ordinary income							
Ordinary income from outside customers	30,089	1,748	31,837	2,415	34,252	—	34,252
Inter-segment ordinary income	436	0	436	408	844	(844)	—
Total	30,525	1,749	32,274	2,823	35,097	(844)	34,252
Segment profit	4,866	264	5,130	101	5,232	(28)	5,203

(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. The negative adjustment of (28) million yen in segment profit is due to elimination of intersegment transactions.

4. Segment profit is adjusted with ordinary profit in the Quarterly Consolidated Statements of Income.

2. Information concerning impairment losses on fixed assets and goodwill by reportable segment

(Significant impairment losses on fixed assets)

Not applicable.

(Significant changes in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information concerning amount of ordinary income, and profit or loss by reportable segment

(Million yen)

	Reportable segment			Others	Total	Adjustments	Amount recorded in Quarterly Consolidated Statements of Income
	Banking Business	Financial Instruments Business	Total				
Ordinary income							
Ordinary income from outside customers	34,237	2,071	36,309	2,698	39,007	—	39,007
Inter-segment ordinary income	396	—	396	480	877	(877)	—
Total	34,634	2,071	36,706	3,179	39,885	(877)	39,007
Segment profit	7,625	441	8,067	228	8,295	(28)	8,267

- (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. The adjustment of (28) million yen in segment profit is due to elimination of intersegment transactions.
 4. Segment profit is adjusted with ordinary profit in the Quarterly Consolidated Statements of Income.

2. Information concerning impairment losses on fixed assets and goodwill by reportable segment

(Significant impairment losses on fixed assets)

(Million yen)

	Reportable segment			Others	Total
	Banking Business	Financial Instruments Business	Total		
Impairment losses	8	—	8	—	8

(Significant changes in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

(Notes to significant changes in shareholders' equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes to statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization related to intangible fixed assets) for the nine months ended December 31, 2025 is as follows.

	(Million yen)	
	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Depreciation	968	1,145

3. Reference Information

(1) Status of Profit and Loss for the Nine Months Ended December 31, 2025[Non-consolidated]

(Million yen)

	Nine months ended December 31, 2025 (A)	Nine months ended December 31, 2024 (B)	Changes (A) - (B)
Gross operating profit	23,788	20,918	2,870
(Excluding gains (losses) on government bonds and other securities)	24,678	22,302	2,375
Net interest income	21,218	18,815	2,402
Fees and commissions income	3,444	3,356	87
Other operating income	(874)	(1,253)	379
Expenses (excluding extraordinary adjustments)	17,450	16,224	1,225
Core net business profit	7,228	6,078	1,149
Core net business profit (excluding gains (losses) from cancellation of investment trust)	7,158	5,831	1,327
Gains (losses) on government bonds and other securities	(889)	(1,384)	495
Substantial net business profit	6,338	4,693	1,644
Provision of general allowance for loan losses (1)	(128)	—	(128)
Net business profit	6,467	4,693	1,773
Unusual profits and losses	1,120	120	999
Bad loans disposed (2)	1,298	113	1,184
(Costs for loans written-off (1) + (2))	1,169	113	1,055
Gains (losses) related to equity securities	347	(1,780)	2,128
Loss on devaluation of equity securities	—	—	—
Ordinary profit	7,588	4,814	2,773
Extraordinary income and losses	237	46	190
Profit before income taxes	7,825	4,861	2,964
Income taxes – current	880	338	542
Income taxes – deferred	183	885	(702)
Total income taxes	1,063	1,223	(160)
Profit	6,762	3,638	3,124

(2) Status of Loans Based on the Banking Act and the Financial Reconstruction Act

[Non-consolidated]			(Million yen)
	December 31, 2025	December 31, 2024	March 31, 2025
Bankrupt and quasi-bankrupt loans	2,317	2,174	2,089
Doubtful loans	45,071	41,409	44,190
Special attention loans	2,113	784	801
Accruing loans contractually past due 3 months or more	61	7	28
Restructured loans	2,052	776	772
Subtotal (A)	49,502	44,368	47,081
Normal assets	2,443,528	2,102,793	2,172,866
Total (total claims)(B)	2,493,031	2,147,162	2,219,947
Ratio to total claims(A)/(B)	1.98%	2.06%	2.12%

[Consolidated]			(Million yen)
	December 31, 2025	December 31, 2024	March 31, 2025
Bankrupt and quasi-bankrupt loans	2,460	2,256	2,220
Doubtful loans	45,153	41,517	44,291
Special attention loans	2,113	784	801
Accruing loans contractually past due 3 months or more	61	8	28
Restructured loans	2,052	776	772
Subtotal (A)	49,728	44,559	47,313
Normal assets	2,437,578	2,099,288	2,169,033
Total (total claims)(B)	2,487,306	2,143,847	2,216,347
Ratio to total claims(A)/(B)	1.99%	2.07%	2.13%

(3) Capital Adequacy Ratio (domestic standard)

[Non-consolidated]	(Million yen, %)	
	December 31, 2025	March 31, 2025
(1) Capital adequacy ratio (2) / (3)	9.81	9.85
(2) Non-consolidated equity capital	141,065	137,056
(3) Risk assets	1,437,493	1,390,258
(4) Total non-consolidated equity capital requirements (3) × 4%	57,499	55,610

[Consolidated]	(Million yen, %)	
	December 31, 2025	March 31, 2025
(1) Capital adequacy ratio (2) / (3)	10.11	10.10
(2) Consolidated equity capital	146,642	142,322
(3) Risk assets	1,449,668	1,408,722
(4) Total consolidated equity capital requirements (3) × 4%	57,986	56,348

(4) Valuation Gain and Loss on Securities with Market Value [Non-consolidated]

	December 31, 2025		December 31, 2024		March 31, 2025	
	Fair value	Valuation difference	Fair value	Valuation difference	Fair value	Valuation difference
Available-for-sale securities	424,610	(8,785)	632,672	(35,755)	368,571	(9,739)
Stocks	10,582	4,450	8,504	2,218	8,241	1,999
Bonds	379,256	(13,864)	372,222	(20,945)	325,066	(10,583)
Others	34,771	628	251,944	(17,028)	35,263	(1,156)

(Note 1) Valuation gains and losses on other securities are calculated as the difference between the book value on the balance sheet (market value) and the acquisition cost.

(Note 2) 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.

	December 31, 2025		December 31, 2024		March 31, 2025	
Valuation gains and loss on rate swaps		4,503		940		1,615
Total of Valuation Gain and Loss on Securities with Market Value		(4,281)		(34,815)		(8,123)

(Note 3) Unrealized gains (losses) on bonds held to maturity are as follows: p

	December 31, 2025		December 31, 2024		March 31, 2025	
	Book value	Unrealized gains (losses)	Book value	Unrealized gains (losses)	Book value	Unrealized gains (losses)
Bonds held to maturity	—	—	—	—	—	—

(5) Balance of Deposits and Loans [Non-consolidated]

(Million yen)

	December 31, 2025	December 31, 2024	March 31, 2025
Deposits	3,213,792	3,201,649	3,121,185
Of which, personal deposits	2,561,130	2,556,010	2,522,849
Loans	2,465,983	2,118,108	2,192,877
Of which, housing loans	610,382	608,902	610,964

(Note) Negotiable certificates of deposit are not included.

For additional information, please contact:

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