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November 14, 2025

## Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: The Yamagata Bank, Ltd.  
Listing: Tokyo Stock Exchange  
Securities code: 8344  
URL: <https://www.yamagatabank.co.jp/>  
Representative: Eiji Sato, President  
Inquiries: Toshiyuki Ariumi, Executive Officer and General Manager of Corporate Planning Division  
Telephone: +81-23-623-1221  
Scheduled date to file semi-annual securities report: November 26, 2025  
Scheduled date to commence dividend payments: December 5, 2025  
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 six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

|                    | Ordinary income |       | Ordinary profit |      | Profit attributable to owners of parent |      |
|--------------------|-----------------|-------|-----------------|------|-----------------------------------------|------|
| Six months ended   | Millions of yen | %     | Millions of yen | %    | Millions of yen                         | %    |
| September 30, 2025 | 30,165          | 19.5  | 3,848           | 36.1 | 2,710                                   | 30.0 |
| September 30, 2024 | 25,245          | (2.9) | 2,828           | 15.4 | 2,085                                   | 33.4 |

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 15,577 million [ -%]  
For the six months ended September 30, 2024: ¥ (763) million [ -%]

|                    | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Six months ended   | Yen                      | Yen                        |
| September 30, 2025 | 86.06                    | -                          |
| September 30, 2024 | 65.19                    | -                          |

#### (2) Consolidated financial position

|                    | Total assets    | Net assets      | Equity-to-asset ratio |
|--------------------|-----------------|-----------------|-----------------------|
| As of              | Millions of yen | Millions of yen | %                     |
| September 30, 2025 | 3,160,488       | 150,338         | 4.8                   |
| March 31, 2025     | 3,164,251       | 136,002         | 4.3                   |

Reference: Equity

As of September 30, 2025: ¥ 150,157 million  
As of March 31, 2025: ¥ 135,821 million

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

"Equity-to-asset ratio" herein is not the capital adequacy ratio specified by 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             | -                          | 17.50              | -                 | 27.50           | 45.00 |
| Fiscal year ending March 31, 2026            | -                          | 28.00              |                   |                 |       |
| Fiscal year ending March 31, 2026 (Forecast) |                            |                    | -                 | 28.00           | 56.00 |

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 | 57,100          | 8.0 | 7,700           | 18.4 | 5,000                                   | 13.3 | 158.99                   |

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

### \* Notes

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

Newly included: - companies( )  
Excluded: - companies( )

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

|                          |                   |
|--------------------------|-------------------|
| As of September 30, 2025 | 32,216,115 shares |
| As of March 31, 2025     | 32,216,115 shares |

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

|                          |                |
|--------------------------|----------------|
| As of September 30, 2025 | 819,108 shares |
| As of March 31, 2025     | 594,921 shares |

(iii) Average number of shares outstanding during the period

|                                     |                   |
|-------------------------------------|-------------------|
| Six months ended September 30, 2025 | 31,498,009 shares |
| Six months ended September 30, 2024 | 31,990,474 shares |

## Overview of non-consolidated financial results

### 1. Non-consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

|                    | Ordinary income |       | Ordinary profit |      | Profit          |       |
|--------------------|-----------------|-------|-----------------|------|-----------------|-------|
| Six months ended   | Millions of yen | %     | Millions of yen | %    | Millions of yen | %     |
| September 30, 2025 | 26,339          | 19.6  | 3,922           | 40.6 | 2,912           | 42.0  |
| September 30, 2024 | 22,017          | (5.3) | 2,789           | 0.4  | 2,050           | (0.0) |

  

|                    | Basic earnings per share |
|--------------------|--------------------------|
| Six months ended   | Yen                      |
| September 30, 2025 | 92.46                    |
| September 30, 2024 | 64.11                    |

#### (2) Non-consolidated financial position

|                    | Total assets    | Net assets      | Equity-to-asset ratio |
|--------------------|-----------------|-----------------|-----------------------|
| As of              | Millions of yen | Millions of yen | %                     |
| September 30, 2025 | 3,147,810       | 140,069         | 4.4                   |
| March 31, 2025     | 3,150,155       | 125,172         | 4.0                   |

Reference: Equity

As of September 30, 2025: ¥ 140,069 million

As of March 31, 2025: ¥ 125,172 million

Note: “Equity-to-asset ratio” is calculated by dividing net assets at the end of the period by total assets at the end of the period.  
“Equity-to-asset ratio” herein is not the capital adequacy ratio specified by the regulatory notices pertaining to capital adequacy ratio.

### 2. Non-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          |      | Basic earnings per share |
|-----------|-----------------|-----|-----------------|------|-----------------|------|--------------------------|
| Full year | Millions of yen | %   | Millions of yen | %    | Millions of yen | %    | Yen                      |
|           | 49,600          | 8.1 | 6,800           | 21.0 | 4,600           | 17.2 | 146.27                   |

\* Semi-annual financial results reports are exempt from interim audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

1. The Yamagata Bank, Ltd. falls under the category of “Specified Business Corporation” under Article 18-2 of the Cabinet Office Ordinance Concerning Disclosure of Public Companies; accordingly, it has prepared its Type2 interim consolidated financial statements and Type2 interim non-consolidated financial statements for the six months ended September 30, 2025.
2. Forward-looking statements such as financial results forecast, made in this document are based on information currently available to the Bank and certain assumptions deemed reasonable. Actual results, etc. may differ significantly due to various factors.

Semi-annual Consolidated Financial Statements  
Semi-annual Consolidated Balance Sheet

(Millions of yen)

|                                                                      | As of March 31, 2025 | As of September 30, 2025 |
|----------------------------------------------------------------------|----------------------|--------------------------|
| <b>Assets</b>                                                        |                      |                          |
| Cash and due from banks                                              | 206,595              | 154,920                  |
| Call loans and bills bought                                          | 2,469                | 2,502                    |
| Monetary claims bought                                               | 3,858                | 6,020                    |
| Money held in trust                                                  | 20,815               | 22,209                   |
| Securities                                                           | 813,367              | 845,048                  |
| Loans and bills discounted                                           | 2,031,593            | 2,043,161                |
| Foreign exchanges                                                    | 947                  | 960                      |
| Other assets                                                         | 46,487               | 49,148                   |
| Tangible fixed assets                                                | 19,044               | 19,694                   |
| Intangible fixed assets                                              | 2,984                | 2,907                    |
| Retirement benefit asset                                             | 6,632                | 6,826                    |
| Deferred tax assets                                                  | 7,335                | 4,301                    |
| Customers' liabilities for acceptances and guarantees                | 11,032               | 11,741                   |
| Allowance for loan losses                                            | (8,911)              | (8,954)                  |
| Total assets                                                         | 3,164,251            | 3,160,488                |
| <b>Liabilities</b>                                                   |                      |                          |
| Deposits                                                             | 2,847,255            | 2,807,497                |
| Negotiable certificates of deposit                                   | 33,981               | 60,535                   |
| Call money and bills sold                                            | 12,410               | 8,932                    |
| Borrowed money                                                       | 106,604              | 102,495                  |
| Foreign exchanges                                                    | 91                   | 56                       |
| Other liabilities                                                    | 15,158               | 17,230                   |
| Provision for bonuses for directors (and other officers)             | 62                   | 13                       |
| Retirement benefit liability                                         | 48                   | 40                       |
| Provision for retirement benefits for directors (and other officers) | 21                   | 18                       |
| Provision for share-based compensation                               | 154                  | 138                      |
| Provision for reimbursement of deposits                              | 65                   | 53                       |
| Provision for contingent loss                                        | 228                  | 261                      |
| Deferred tax liabilities                                             | 0                    | -                        |
| Deferred tax liabilities for land revaluation                        | 1,132                | 1,132                    |
| Acceptances and guarantees                                           | 11,032               | 11,741                   |
| Total liabilities                                                    | 3,028,249            | 3,010,149                |
| <b>Net assets</b>                                                    |                      |                          |
| Share capital                                                        | 12,008               | 12,008                   |
| Capital surplus                                                      | 10,215               | 10,215                   |
| Retained earnings                                                    | 132,228              | 134,053                  |
| Treasury shares                                                      | (773)                | (1,128)                  |
| Total shareholders' equity                                           | 153,680              | 155,149                  |
| Valuation difference on available-for-sale securities                | (20,957)             | (9,386)                  |
| Deferred gains or losses on hedges                                   | (129)                | 1,532                    |
| Revaluation reserve for land                                         | 1,299                | 1,299                    |
| Remeasurements of defined benefit plans                              | 1,928                | 1,561                    |
| Total accumulated other comprehensive income                         | (17,858)             | (4,992)                  |
| Non-controlling interests                                            | 180                  | 181                      |
| Total net assets                                                     | 136,002              | 150,338                  |
| Total liabilities and net assets                                     | 3,164,251            | 3,160,488                |

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Millions of yen)

|                                                  | For the six months<br>ended September 30, 2024 | For the six months<br>ended September 30, 2025 |
|--------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Ordinary income                                  | 25,245                                         | 30,165                                         |
| Interest income                                  | 14,907                                         | 19,042                                         |
| Interest on loans and discounts                  | 9,652                                          | 12,347                                         |
| Interest and dividends on securities             | 4,937                                          | 6,074                                          |
| Fees and commissions                             | 4,356                                          | 4,203                                          |
| Other ordinary income                            | 3,314                                          | 4,110                                          |
| Other income                                     | 2,666                                          | 2,810                                          |
| Ordinary expenses                                | 22,417                                         | 26,316                                         |
| Interest expenses                                | 2,275                                          | 4,136                                          |
| Interest on deposits                             | 1,448                                          | 3,167                                          |
| Fees and commissions payments                    | 1,281                                          | 1,390                                          |
| Other ordinary expenses                          | 7,674                                          | 8,913                                          |
| General and administrative expenses              | 10,321                                         | 10,866                                         |
| Other expenses                                   | 864                                            | 1,010                                          |
| Ordinary profit                                  | 2,828                                          | 3,848                                          |
| Extraordinary income                             | 1                                              | -                                              |
| Gain on disposal of non-current assets           | 1                                              | -                                              |
| Extraordinary losses                             | 20                                             | 7                                              |
| Loss on disposal of non-current assets           | 20                                             | 7                                              |
| Profit before income taxes                       | 2,809                                          | 3,841                                          |
| Income taxes - current                           | 766                                            | 763                                            |
| Income taxes - deferred                          | (45)                                           | 366                                            |
| Total income taxes                               | 721                                            | 1,129                                          |
| Profit                                           | 2,088                                          | 2,711                                          |
| Profit attributable to non-controlling interests | 2                                              | 1                                              |
| Profit attributable to owners of parent          | 2,085                                          | 2,710                                          |

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

|                                                                | For the six months<br>ended September 30, 2024 | For the six months<br>ended September 30, 2025 |
|----------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Profit                                                         | 2,088                                          | 2,711                                          |
| Other comprehensive income                                     | (2,851)                                        | 12,865                                         |
| Valuation difference on available-for-sale securities          | (2,661)                                        | 11,570                                         |
| Deferred gains or losses on hedges                             | 102                                            | 1,662                                          |
| Remeasurements of defined benefit plans, net of tax            | (292)                                          | (367)                                          |
| Comprehensive income                                           | (763)                                          | 15,577                                         |
| Comprehensive income attributable to                           |                                                |                                                |
| Comprehensive income attributable to owners of parent          | (766)                                          | 15,576                                         |
| Comprehensive income attributable to non-controlling interests | 2                                              | 1                                              |

Semi-annual Consolidated Statement of Changes in Equity  
For the six months ended September 30, 2024

(Millions of yen)

|                                                      | Shareholders' equity |                 |                   |                 |                            |
|------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|
|                                                      | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period                       | 12,008               | 10,215          | 129,520           | (882)           | 150,862                    |
| Changes during period                                |                      |                 |                   |                 |                            |
| Dividends of surplus                                 |                      |                 | (562)             |                 | (562)                      |
| Profit attributable to owners of parent              |                      |                 | 2,085             |                 | 2,085                      |
| Purchase of treasury shares                          |                      |                 |                   | (25)            | (25)                       |
| Disposal of treasury shares                          |                      |                 |                   | 16              | 16                         |
| Net changes in items other than shareholders' equity |                      |                 |                   |                 |                            |
| Total changes during period                          | -                    | -               | 1,523             | (8)             | 1,514                      |
| Balance at end of period                             | 12,008               | 10,215          | 131,043           | (891)           | 152,376                    |

|                                                      | 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                       | (10,567)                                              | (374)                              | 1,354                        | 2,352                                   | (7,234)                                      | 177                       | 143,805          |
| Changes during period                                |                                                       |                                    |                              |                                         |                                              |                           |                  |
| Dividends of surplus                                 |                                                       |                                    |                              |                                         |                                              |                           | (562)            |
| Profit attributable to owners of parent              |                                                       |                                    |                              |                                         |                                              |                           | 2,085            |
| Purchase of treasury shares                          |                                                       |                                    |                              |                                         |                                              |                           | (25)             |
| Disposal of treasury shares                          |                                                       |                                    |                              |                                         |                                              |                           | 16               |
| Net changes in items other than shareholders' equity | (2,661)                                               | 102                                | -                            | (292)                                   | (2,851)                                      | 2                         | (2,848)          |
| Total changes during period                          | (2,661)                                               | 102                                | -                            | (292)                                   | (2,851)                                      | 2                         | (1,334)          |
| Balance at end of period                             | (13,228)                                              | (272)                              | 1,354                        | 2,059                                   | (10,086)                                     | 180                       | 142,471          |

For the six months ended September 30, 2025

(Millions of yen)

|                                                      | Shareholders' equity |                 |                   |                 |                            |
|------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|
|                                                      | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period                       | 12,008               | 10,215          | 132,228           | (773)           | 153,680                    |
| Changes during period                                |                      |                 |                   |                 |                            |
| Dividends of surplus                                 |                      |                 | (885)             |                 | (885)                      |
| Profit attributable to owners of parent              |                      |                 | 2,710             |                 | 2,710                      |
| Purchase of treasury shares                          |                      |                 |                   | (500)           | (500)                      |
| Disposal of treasury shares                          |                      |                 |                   | 145             | 145                        |
| Net changes in items other than shareholders' equity |                      |                 |                   |                 |                            |
| Total changes during period                          | -                    | -               | 1,824             | (355)           | 1,469                      |
| Balance at end of period                             | 12,008               | 10,215          | 134,053           | (1,128)         | 155,149                    |

|                                                      | 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                       | (20,957)                                              | (129)                              | 1,299                        | 1,928                                   | (17,858)                                     | 180                       | 136,002          |
| Changes during period                                |                                                       |                                    |                              |                                         |                                              |                           |                  |
| Dividends of surplus                                 |                                                       |                                    |                              |                                         |                                              |                           | (885)            |
| Profit attributable to owners of parent              |                                                       |                                    |                              |                                         |                                              |                           | 2,710            |
| Purchase of treasury shares                          |                                                       |                                    |                              |                                         |                                              |                           | (500)            |
| Disposal of treasury shares                          |                                                       |                                    |                              |                                         |                                              |                           | 145              |
| Net changes in items other than shareholders' equity | 11,570                                                | 1,662                              | -                            | (367)                                   | 12,865                                       | 1                         | 12,866           |
| Total changes during period                          | 11,570                                                | 1,662                              | -                            | (367)                                   | 12,865                                       | 1                         | 14,336           |
| Balance at end of period                             | (9,386)                                               | 1,532                              | 1,299                        | 1,561                                   | (4,992)                                      | 181                       | 150,338          |

## Semi-annual Non-consolidated Financial Statements

## Semi-annual Non-consolidated Balance Sheet

(Millions of yen)

|                                                          | As of March 31, 2025 | As of September 30, 2025 |
|----------------------------------------------------------|----------------------|--------------------------|
| <b>Assets</b>                                            |                      |                          |
| Cash and due from banks                                  | 206,588              | 154,913                  |
| Call loans                                               | 2,469                | 2,502                    |
| Monetary claims bought                                   | 3,781                | 5,923                    |
| Money held in trust                                      | 20,815               | 22,209                   |
| Securities                                               | 814,352              | 846,023                  |
| Loans and bills discounted                               | 2,040,789            | 2,052,777                |
| Foreign exchanges                                        | 947                  | 960                      |
| Other assets                                             | 24,754               | 27,917                   |
| Other                                                    | 24,754               | 27,917                   |
| Tangible fixed assets                                    | 18,724               | 19,348                   |
| Intangible fixed assets                                  | 2,907                | 2,855                    |
| Prepaid pension costs                                    | 3,816                | 4,546                    |
| Deferred tax assets                                      | 7,834                | 4,594                    |
| Customers' liabilities for acceptances and guarantees    | 10,452               | 11,228                   |
| Allowance for loan losses                                | (8,078)              | (7,989)                  |
| <b>Total assets</b>                                      | <b>3,150,155</b>     | <b>3,147,810</b>         |
| <b>Liabilities</b>                                       |                      |                          |
| Deposits                                                 | 2,849,879            | 2,810,227                |
| Negotiable certificates of deposit                       | 37,881               | 64,435                   |
| Call money                                               | 12,410               | 8,932                    |
| Borrowed money                                           | 104,273              | 100,597                  |
| Foreign exchanges                                        | 91                   | 56                       |
| Other liabilities                                        | 8,349                | 10,663                   |
| Income taxes payable                                     | 308                  | 178                      |
| Lease liabilities                                        | 16                   | 16                       |
| Asset retirement obligations                             | 145                  | 145                      |
| Other                                                    | 7,879                | 10,322                   |
| Provision for bonuses for directors (and other officers) | 62                   | 13                       |
| Provision for share-based compensation                   | 154                  | 138                      |
| Provision for reimbursement of deposits                  | 65                   | 53                       |
| Provision for contingent loss                            | 228                  | 261                      |
| Deferred tax liabilities for land revaluation            | 1,132                | 1,132                    |
| Acceptances and guarantees                               | 10,452               | 11,228                   |
| <b>Total liabilities</b>                                 | <b>3,024,983</b>     | <b>3,007,741</b>         |

(Millions of yen)

|                                                       | As of March 31, 2025 | As of September 30, 2025 |
|-------------------------------------------------------|----------------------|--------------------------|
| Net assets                                            |                      |                          |
| Share capital                                         | 12,008               | 12,008                   |
| Capital surplus                                       | 4,932                | 4,932                    |
| Legal capital surplus                                 | 4,932                | 4,932                    |
| Retained earnings                                     | 128,821              | 130,848                  |
| Legal retained earnings                               | 7,076                | 7,076                    |
| Other retained earnings                               | 121,745              | 123,772                  |
| General reserve                                       | 116,520              | 117,520                  |
| Retained earnings brought forward                     | 5,225                | 6,252                    |
| Treasury shares                                       | (773)                | (1,128)                  |
| Total shareholders' equity                            | 144,989              | 146,661                  |
| Valuation difference on available-for-sale securities | (20,988)             | (9,424)                  |
| Deferred gains or losses on hedges                    | (129)                | 1,532                    |
| Revaluation reserve for land                          | 1,299                | 1,299                    |
| Total valuation and translation adjustments           | (19,817)             | (6,592)                  |
| Total net assets                                      | 125,172              | 140,069                  |
| Total liabilities and net assets                      | 3,150,155            | 3,147,810                |

## Semi-annual Non-consolidated Statement of Income

(Millions of yen)

|                                      | For the six months<br>ended September 30, 2024 | For the six months<br>ended September 30, 2025 |
|--------------------------------------|------------------------------------------------|------------------------------------------------|
| Ordinary income                      | 22,017                                         | 26,339                                         |
| Interest income                      | 15,282                                         | 19,472                                         |
| Interest on loans and discounts      | 9,664                                          | 12,370                                         |
| Interest and dividends on securities | 5,307                                          | 6,484                                          |
| Fees and commissions                 | 3,784                                          | 3,632                                          |
| Other ordinary income                | 286                                            | 423                                            |
| Other income                         | 2,663                                          | 2,810                                          |
| Ordinary expenses                    | 19,227                                         | 22,417                                         |
| Interest expenses                    | 2,267                                          | 4,135                                          |
| Interest on deposits                 | 1,448                                          | 3,169                                          |
| Fees and commissions payments        | 1,640                                          | 1,743                                          |
| Other ordinary expenses              | 5,008                                          | 5,618                                          |
| General and administrative expenses  | 9,621                                          | 10,104                                         |
| Other expenses                       | 689                                            | 814                                            |
| Ordinary profit                      | 2,789                                          | 3,922                                          |
| Extraordinary income                 | 1                                              | -                                              |
| Extraordinary losses                 | 20                                             | 7                                              |
| Profit before income taxes           | 2,770                                          | 3,915                                          |
| Income taxes - current               | 577                                            | 595                                            |
| Income taxes - deferred              | 141                                            | 407                                            |
| Total income taxes                   | 719                                            | 1,002                                          |
| Profit                               | 2,050                                          | 2,912                                          |

## Semi-annual Non-consolidated Statement of Changes in Equity

For the six months ended September 30, 2024

(Millions of yen)

|                                                      | Shareholders' equity |                       |                       |                         |                                            |                                   |                         |
|------------------------------------------------------|----------------------|-----------------------|-----------------------|-------------------------|--------------------------------------------|-----------------------------------|-------------------------|
|                                                      | Share capital        | Capital surplus       |                       | Retained earnings       |                                            |                                   |                         |
|                                                      |                      | Legal capital surplus | Total capital surplus | Legal retained earnings | Other retained earnings<br>General reserve | Retained earnings brought forward | Total retained earnings |
| Balance at beginning of period                       | 12,008               | 4,932                 | 4,932                 | 7,076                   | 116,020                                    | 3,506                             | 126,602                 |
| Changes during period                                |                      |                       |                       |                         |                                            |                                   |                         |
| Dividends of surplus                                 |                      |                       |                       |                         |                                            | (562)                             | (562)                   |
| Profit                                               |                      |                       |                       |                         |                                            | 2,050                             | 2,050                   |
| Provision of general reserve                         |                      |                       |                       |                         | 500                                        | (500)                             | -                       |
| Purchase of treasury shares                          |                      |                       |                       |                         |                                            |                                   |                         |
| Disposal of treasury shares                          |                      |                       |                       |                         |                                            |                                   |                         |
| Net changes in items other than shareholders' equity |                      |                       |                       |                         |                                            |                                   |                         |
| Total changes during period                          | -                    | -                     | -                     | -                       | 500                                        | 988                               | 1,488                   |
| Balance at end of period                             | 12,008               | 4,932                 | 4,932                 | 7,076                   | 116,520                                    | 4,495                             | 128,091                 |

|                                                      | 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                       | (882)                | 142,661                    | (10,600)                                              | (374)                              | 1,354                        | (9,620)                                     | 133,040          |
| Changes during period                                |                      |                            |                                                       |                                    |                              |                                             |                  |
| Dividends of surplus                                 |                      | (562)                      |                                                       |                                    |                              |                                             | (562)            |
| Profit                                               |                      | 2,050                      |                                                       |                                    |                              |                                             | 2,050            |
| Provision of general reserve                         |                      | -                          |                                                       |                                    |                              |                                             | -                |
| Purchase of treasury shares                          | (25)                 | (25)                       |                                                       |                                    |                              |                                             | (25)             |
| Disposal of treasury shares                          | 16                   | 16                         |                                                       |                                    |                              |                                             | 16               |
| Net changes in items other than shareholders' equity |                      |                            | (2,661)                                               | 102                                | -                            | (2,559)                                     | (2,559)          |
| Total changes during period                          | (8)                  | 1,480                      | (2,661)                                               | 102                                | -                            | (2,559)                                     | (1,079)          |
| Balance at end of period                             | (891)                | 144,141                    | (13,261)                                              | (272)                              | 1,354                        | (12,179)                                    | 131,961          |

For the six months ended September 30, 2025

(Millions of yen)

|                                                      | Shareholders' equity |                       |                       |                         |                         |                                   |                         |
|------------------------------------------------------|----------------------|-----------------------|-----------------------|-------------------------|-------------------------|-----------------------------------|-------------------------|
|                                                      | Share capital        | Capital surplus       |                       | Legal retained earnings | Retained earnings       |                                   |                         |
|                                                      |                      | Legal capital surplus | Total capital surplus |                         | Other retained earnings |                                   | Total retained earnings |
|                                                      |                      |                       |                       |                         | General reserve         | Retained earnings brought forward |                         |
| Balance at beginning of period                       | 12,008               | 4,932                 | 4,932                 | 7,076                   | 116,520                 | 5,225                             | 128,821                 |
| Changes during period                                |                      |                       |                       |                         |                         |                                   |                         |
| Dividends of surplus                                 |                      |                       |                       |                         |                         | (885)                             | (885)                   |
| Profit                                               |                      |                       |                       |                         |                         | 2,912                             | 2,912                   |
| Provision of general reserve                         |                      |                       |                       |                         | 1,000                   | (1,000)                           | -                       |
| Purchase of treasury shares                          |                      |                       |                       |                         |                         |                                   |                         |
| Disposal of treasury shares                          |                      |                       |                       |                         |                         |                                   |                         |
| Net changes in items other than shareholders' equity |                      |                       |                       |                         |                         |                                   |                         |
| Total changes during period                          | -                    | -                     | -                     | -                       | 1,000                   | 1,026                             | 2,026                   |
| Balance at end of period                             | 12,008               | 4,932                 | 4,932                 | 7,076                   | 117,520                 | 6,252                             | 130,848                 |

|                                                      | 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                       | (773)                | 144,989                    | (20,988)                                              | (129)                              | 1,299                        | (19,817)                                    | 125,172          |
| Changes during period                                |                      |                            |                                                       |                                    |                              |                                             |                  |
| Dividends of surplus                                 |                      | (885)                      |                                                       |                                    |                              |                                             | (885)            |
| Profit                                               |                      | 2,912                      |                                                       |                                    |                              |                                             | 2,912            |
| Provision of general reserve                         |                      | -                          |                                                       |                                    |                              |                                             | -                |
| Purchase of treasury shares                          | (500)                | (500)                      |                                                       |                                    |                              |                                             | (500)            |
| Disposal of treasury shares                          | 145                  | 145                        |                                                       |                                    |                              |                                             | 145              |
| Net changes in items other than shareholders' equity |                      |                            | 11,563                                                | 1,662                              | -                            | 13,225                                      | 13,225           |
| Total changes during period                          | (355)                | 1,671                      | 11,563                                                | 1,662                              | -                            | 13,225                                      | 14,897           |
| Balance at end of period                             | (1,128)              | 146,661                    | (9,424)                                               | 1,532                              | 1,299                        | (6,592)                                     | 140,069          |