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May 15, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (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 of annual general meeting of shareholders: June 25, 2026  
Scheduled date to commence dividend payments: June 5, 2026  
Scheduled date to file annual securities report: June 18, 2026  
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, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	63,330	19.8	9,046	39.1	6,528	48.0
March 31, 2025	52,861	(4.1)	6,505	72.9	4,412	112.1

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 17,882 million [ -%]  
For the fiscal year ended March 31, 2025: ¥ (6,180) million [ -%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary income ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	207.86	-	4.6	0.3	14.3
March 31, 2025	138.17	-	3.2	0.2	12.3

Reference: Share of profit (loss) of entities accounted for using equity method  
For the fiscal year ended March 31, 2026: ¥ - million  
For the fiscal year ended March 31, 2025: ¥ - million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	3,276,712	150,626	4.6	4,852.00
March 31, 2025	3,164,251	136,002	4.3	4,295.28

Reference: Equity

As of March 31, 2026: ¥ 150,443 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.

**(3) Consolidated cash flows**

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	26,449	(37,832)	(3,479)	186,286
March 31, 2025	(42,758)	56,973	(1,638)	201,148

**2. Cash dividends**

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	17.50	-	27.50	45.00	1,448	32.6	1.0
Fiscal year ended March 31, 2026	-	28.00	-	56.00	84.00	2,652	40.4	1.8
Fiscal year ending March 31, 2027 (Forecast)	-	49.00	-	49.00	98.00		40.4	

(Note) The fiscal year-end dividend per share for the fiscal year ended March 31, 2026 was changed from ¥50 to ¥56. For further details, please refer to the “Notice Concerning Dividends of Surplus (Increase in Dividends)” released today (May 15, 2026).

**3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)**

(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
Six months ending September 30, 2026	32,200	6.7	5,600	45.5	3,500	29.1	113.16
Full year	65,100	2.8	12,100	33.7	7,500	14.9	242.85

**\* 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 March 31, 2026	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 March 31, 2026	1,209,642 shares
As of March 31, 2025	594,921 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	31,408,997 shares
Fiscal Year ended March 31, 2025	31,935,990 shares

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)**

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

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended						
March 31, 2026	55,770	21.5	8,411	49.7	6,269	59.8
March 31, 2025	45,899	(5.6)	5,617	64.3	3,923	83.8

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	199.61	-
March 31, 2025	122.86	-

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

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	3,262,946	138,877	4.3	4,478.99
March 31, 2025	3,150,155	125,172	4.0	3,958.49

Reference: Equity

As of March 31, 2026: ¥ 138,877 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, 2027 (from April 1, 2026 to March 31, 2027)**

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending							
September 30, 2026	28,700	9.0	5,300	35.1	3,500	20.2	113.16
Full year	57,900	3.8	11,200	33.2	7,100	13.2	229.90

\* 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

Forward-looking statements such as financial result forecasts, 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.

## Consolidated Financial Statements

## Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Cash and due from banks	206,595	190,890
Call loans and bills bought	2,469	1,705
Monetary claims bought	3,858	2,966
Money held in trust	20,815	24,227
Securities	813,367	851,556
Loans and bills discounted	2,031,593	2,110,003
Foreign exchanges	947	1,125
Other assets	46,487	47,829
Property, plant and equipment	19,044	25,758
Buildings, net	6,910	6,938
Land	7,496	7,304
Construction in progress	2,590	8,878
Other tangible fixed assets	2,046	2,635
Intangible assets	2,984	3,467
Software	2,784	3,267
Other intangible fixed assets	200	200
Retirement benefit asset	6,632	9,023
Deferred tax assets	7,335	4,922
Customers' liabilities for acceptances and guarantees	11,032	11,628
Allowance for loan losses	(8,911)	(8,395)
<b>Total assets</b>	<b>3,164,251</b>	<b>3,276,712</b>
<b>Liabilities</b>		
Deposits	2,847,255	2,895,078
Negotiable certificates of deposit	33,981	40,948
Call money and bills sold	12,410	29,985
Borrowed money	106,604	130,829
Foreign exchanges	91	171
Other liabilities	15,158	15,693
Provision for bonuses for directors (and other officers)	62	48
Retirement benefit liability	48	41
Provision for retirement benefits for directors (and other officers)	21	21
Provision for share-based compensation	154	157
Provision for reimbursement of deposits	65	62
Provision for contingent loss	228	286
Deferred tax liabilities	0	-
Deferred tax liabilities for land revaluation	1,132	1,132
Acceptances and guarantees	11,032	11,628
<b>Total liabilities</b>	<b>3,028,249</b>	<b>3,126,086</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Net assets		
Share capital	12,008	12,008
Capital surplus	10,215	10,215
Retained earnings	132,228	136,979
Treasury shares	(773)	(2,253)
Total shareholders' equity	153,680	156,949
Valuation difference on available-for-sale securities	(20,957)	(10,359)
Deferred gains or losses on hedges	(129)	(18)
Revaluation reserve for land	1,299	1,299
Remeasurements of defined benefit plans	1,928	2,571
Total accumulated other comprehensive income	(17,858)	(6,506)
Non-controlling interests	180	182
Total net assets	136,002	150,626
Total liabilities and net assets	3,164,251	3,276,712

Consolidated Statements of Income and Comprehensive Income  
Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Ordinary income	52,861	63,330
Interest income	31,044	40,080
Interest on loans and discounts	20,388	25,703
Interest and dividends on securities	9,971	13,153
Interest on call loans and bills bought	291	249
Interest income on securities purchased under resale agreements	-	0
Interest on deposits with banks	330	920
Other interest income	63	52
Fees and commissions	8,493	8,721
Other ordinary income	6,485	8,075
Other income	6,836	6,452
Recoveries of written off receivables	15	13
Other	6,821	6,438
Ordinary expenses	46,355	54,283
Interest expenses	5,122	8,978
Interest on deposits	3,451	6,867
Interest on negotiable certificates of deposit	43	162
Interest on call money and bills sold	744	813
Interest expenses on cash collateral received for securities lent	46	228
Interest on borrowings and rediscounts	626	518
Other interest expenses	211	387
Fees and commissions payments	2,422	2,748
Other ordinary expenses	16,008	18,846
General and administrative expenses	20,655	21,532
Other expenses	2,145	2,177
Provision of allowance for loan losses	647	193
Other	1,498	1,984
Ordinary profit	6,505	9,046
Extraordinary income	1	0
Gain on disposal of non-current assets	1	0
Extraordinary losses	122	18
Loss on disposal of non-current assets	55	13
Impairment losses	67	5
Profit before income taxes	6,384	9,028
Income taxes - current	1,795	2,071
Income taxes - deferred	164	425
Total income taxes	1,959	2,497
Profit	4,424	6,531
Profit attributable to non-controlling interests	12	2
Profit attributable to owners of parent	4,412	6,528

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	4,424	6,531
Other comprehensive income	(10,605)	11,351
Valuation difference on available-for-sale securities	(10,390)	10,597
Deferred gains or losses on hedges	244	111
Revaluation reserve for land	(35)	-
Remeasurements of defined benefit plans, net of tax	(423)	642
Comprehensive income	(6,180)	17,882
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(6,192)	17,880
Comprehensive income attributable to non-controlling interests	12	2

## Consolidated Statement of Changes in Equity

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	12,008	10,215	129,520	(882)	150,862
Changes during period					
Dividends of surplus			(1,124)		(1,124)
Profit attributable to owners of parent			4,412		4,412
Purchase of treasury shares				(1,075)	(1,075)
Disposal of treasury shares		(143)		730	586
Cancellation of treasury shares		(454)		454	-
Transfer from retained earnings to capital surplus		598	(598)		-
Reversal of revaluation reserve for land			18		18
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,708	109	2,817
Balance at end of period	12,008	10,215	132,228	(773)	153,680

	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							(1,124)
Profit attributable to owners of parent							4,412
Purchase of treasury shares							(1,075)
Disposal of treasury shares							586
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Reversal of revaluation reserve for land							18
Net changes in items other than shareholders' equity	(10,390)	244	(54)	(423)	(10,623)	2	(10,620)
Total changes during period	(10,390)	244	(54)	(423)	(10,623)	2	(7,803)
Balance at end of period	(20,957)	(129)	1,299	1,928	(17,858)	180	136,002

For the fiscal year ended March 31, 2026

(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			(1,778)		(1,778)
Profit attributable to owners of parent			6,528		6,528
Purchase of treasury shares				(1,701)	(1,701)
Disposal of treasury shares				220	220
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,750	(1,480)	3,269
Balance at end of period	12,008	10,215	136,979	(2,253)	156,949

	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							(1,778)
Profit attributable to owners of parent							6,528
Purchase of treasury shares							(1,701)
Disposal of treasury shares							220
Net changes in items other than shareholders' equity	10,597	111	-	642	11,351	2	11,353
Total changes during period	10,597	111	-	642	11,351	2	14,623
Balance at end of period	(10,359)	(18)	1,299	2,571	(6,506)	182	150,626

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	6,384	9,028
Depreciation	1,998	1,718
Impairment losses	67	5
Increase (decrease) in allowance for loan losses	287	(516)
Increase (decrease) in provision for bonuses for directors (and other officers)	44	(14)
Decrease (increase) in retirement benefit asset	(737)	(2,391)
Increase (decrease) in retirement benefit liability	(3)	(6)
Increase (decrease) in provision for loss on interest repayment	(56)	-
Increase (decrease) in provision for retirement benefits for directors (and other officers)	4	(0)
Increase (decrease) in provision for share-based compensation	23	2
Increase (decrease) in provision for reimbursement of deposits	(20)	(3)
Increase (decrease) in provision for contingent loss	(55)	57
Interest income	(31,044)	(40,080)
Interest expenses	5,122	8,978
Loss (gain) related to securities	3,187	5,815
Loss (gain) on money held in trust	(350)	(204)
Foreign exchange losses (gains)	288	(3,549)
Loss (gain) on disposal of non-current assets	53	13
Net decrease (increase) in loans and bills discounted	(89,702)	(78,409)
Net increase (decrease) in deposits	72,952	47,823
Net increase (decrease) in negotiable certificates of deposit	(31,237)	6,967
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(13,029)	24,224
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	3,099	841
Net decrease (increase) in call loans	7,302	1,656
Net increase (decrease) in call money	(2,428)	17,574
Net decrease (increase) in foreign exchanges - assets	35	(178)
Net increase (decrease) in foreign exchanges - liabilities	(31)	79
Interest received	30,064	36,645
Interest paid	(5,055)	(8,093)
Other, net	(1,192)	(896)
Subtotal	(44,025)	27,086
Income taxes paid	(467)	(869)
Income taxes refund	1,734	232
Net cash provided by (used in) operating activities	(42,758)	26,449
<b>Cash flows from investing activities</b>		
Purchase of securities	(179,300)	(390,654)
Proceeds from sale of securities	171,615	280,488
Proceeds from redemption of securities	72,359	83,534
Increase in money held in trust	(4,515)	(3,747)
Decrease in money held in trust	434	878
Purchase of tangible fixed assets	(2,756)	(7,021)
Proceeds from sale of tangible fixed assets	25	13
Payments for retirement of tangible fixed assets	(98)	-
Purchase of intangible fixed assets	(764)	(1,321)
Payments for asset retirement obligations	(27)	(3)
Net cash provided by (used in) investing activities	56,973	(37,832)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Dividends paid	(1,124)	(1,778)
Repayments to non-controlling shareholders	(9)	-
Purchase of treasury shares	(1,075)	(1,701)
Proceeds from disposal of treasury shares	569	-
Net cash provided by (used in) financing activities	(1,638)	(3,479)
Effect of exchange rate change on cash and cash equivalents	(1)	-
Net increase (decrease) in cash and cash equivalents	12,574	(14,862)
Cash and cash equivalents at beginning of period	188,574	201,148
Cash and cash equivalents at end of period	201,148	186,286

## Non-consolidated Financial Statements

## Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Cash and due from banks	206,588	190,884
Cash	29,039	21,223
Due from banks	177,548	169,660
Call loans	2,469	1,705
Monetary claims bought	3,781	2,966
Money held in trust	20,815	24,227
Securities	814,352	852,521
Government bonds	121,981	153,943
Local government bonds	154,294	192,309
Corporate bonds	119,078	130,853
Stocks	26,635	32,411
Other securities	392,362	343,003
Loans and bills discounted	2,040,789	2,120,392
Bills discounted	1,909	1,088
Loans on bills	12,531	10,862
Loans on deeds	1,858,619	1,940,214
Overdrafts	167,728	168,228
Foreign exchanges	947	1,125
Due from foreign banks (our accounts)	947	1,125
Other assets	24,754	25,661
Domestic exchange settlement account, debit	675	575
Prepaid expenses	31	498
Accrued revenue	2,984	3,785
Financial derivatives	48	0
Cash collateral paid for financial instruments	-	20
Other	21,014	20,782
Property, plant and equipment	18,724	25,394
Buildings	6,904	6,933
Land	7,496	7,304
Leased assets	15	11
Construction in progress	2,590	8,878
Other tangible fixed assets	1,718	2,265
Intangible assets	2,907	3,441
Software	2,709	3,244
Other intangible fixed assets	197	197
Prepaid pension costs	3,816	5,269
Deferred tax assets	7,834	5,711
Customers' liabilities for acceptances and guarantees	10,452	11,162
Allowance for loan losses	(8,078)	(7,518)
<b>Total assets</b>	<b>3,150,155</b>	<b>3,262,946</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Deposits	2,849,879	2,898,172
Current deposits	111,513	114,771
Ordinary deposits	1,914,766	1,934,854
Savings deposits	24,898	23,831
Time deposits	719,610	730,834
Installment savings	5,199	4,800
Other deposits	73,891	89,081
Negotiable certificates of deposit	37,881	44,848
Call money	12,410	29,985
Borrowed money	104,273	129,364
Borrowings from other banks	104,273	129,364
Foreign exchanges	91	171
Foreign bills sold	61	63
Foreign bills payable	30	107
Other liabilities	8,349	8,675
Domestic exchange settlement account, credit	755	706
Income taxes payable	308	729
Accrued expenses	2,184	3,070
Unearned revenue	624	728
Reserve for interest on installment savings	0	3
Financial derivatives	1,671	1,018
Lease liabilities	16	12
Asset retirement obligations	145	158
Other	2,642	2,247
Provision for bonuses for directors (and other officers)	62	48
Provision for share-based compensation	154	157
Provision for reimbursement of deposits	65	62
Provision for contingent loss	228	286
Deferred tax liabilities for land revaluation	1,132	1,132
Acceptances and guarantees	10,452	11,162
Total liabilities	3,024,983	3,124,068

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
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	133,312
Legal retained earnings	7,076	7,076
Other retained earnings	121,745	126,236
General reserve	116,520	117,520
Retained earnings brought forward	5,225	8,716
Treasury shares	(773)	(2,253)
Total shareholders' equity	144,989	148,000
Valuation difference on available-for-sale securities	(20,988)	(10,404)
Deferred gains or losses on hedges	(129)	(18)
Revaluation reserve for land	1,299	1,299
Total valuation and translation adjustments	(19,817)	(9,122)
Total net assets	125,172	138,877
Total liabilities and net assets	3,150,155	3,262,946

## Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Ordinary income	45,899	55,770
Interest income	31,432	40,537
Interest on loans and discounts	20,417	25,755
Interest and dividends on securities	10,340	13,561
Interest on call loans	291	249
Interest income on securities purchased under resale agreements	-	0
Interest on deposits with banks	330	920
Other interest income	53	48
Fees and commissions	7,290	7,534
Fees and commissions on domestic and foreign exchanges	1,348	1,491
Other fees and commissions	5,942	6,043
Other ordinary income	439	1,297
Net gain on trading securities transactions	1	0
Gain on sale of bonds	334	1,197
Gain on financial derivatives	103	99
Other income	6,736	6,400
Recoveries of written off receivables	3	3
Gain on sale of equity securities	5,946	5,343
Gain on money held in trust	462	573
Other	324	480
Ordinary expenses	40,281	47,359
Interest expenses	5,110	8,979
Interest on deposits	3,452	6,872
Interest on negotiable certificates of deposit	45	169
Interest on call money	744	813
Interest expenses on cash collateral received for securities lent	46	228
Interest on borrowings and rediscounts	612	508
Interest expenses on interest rate swaps	209	382
Other interest expenses	-	4
Fees and commissions payments	3,134	3,442
Fees and commissions on domestic and foreign exchanges	184	213
Other fees and commissions	2,950	3,229
Other ordinary expenses	10,736	12,915
Loss on foreign exchange transactions	2,057	1,396
Loss on sale of bonds	8,629	11,518
Loss on devaluation of bonds	50	-
General and administrative expenses	19,232	20,021
Other expenses	2,067	2,001
Provision of allowance for loan losses	599	56
Loss on sale of equity securities	328	690
Loss on devaluation of equity securities	461	149
Loss on money held in trust	111	368
Other	567	736
Ordinary profit	5,617	8,411
Extraordinary income	132	0
Gain on disposal of non-current assets	1	0
Gain on liquidation of subsidiaries	130	-
Extraordinary losses	122	18
Loss on disposal of non-current assets	55	13
Impairment losses	67	5
Profit before income taxes	5,627	8,392
Income taxes - current	1,376	1,684
Income taxes - deferred	326	439
Total income taxes	1,703	2,123
Profit	3,923	6,269

Non-consolidated Statement of Changes in Equity  
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	Other capital surplus	Total capital surplus		General reserve	Retained earnings brought forward	
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							(1,124)	(1,124)
Profit							3,923	3,923
Provision of general reserve						500	(500)	-
Purchase of treasury shares								
Disposal of treasury shares			(143)	(143)				-
Cancellation of treasury shares			(454)	(454)				-
Transfer from retained earnings to capital surplus			598	598			(598)	(598)
Reversal of revaluation reserve for land							18	18
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	500	1,719	2,219
Balance at end of period	12,008	4,932	-	4,932	7,076	116,520	5,225	128,821

	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		(1,124)					(1,124)
Profit		3,923					3,923
Provision of general reserve		-					-
Purchase of treasury shares	(1,075)	(1,075)					(1,075)
Disposal of treasury shares	730	586					586
Cancellation of treasury shares	454	-					-
Transfer from retained earnings to capital surplus		-					-
Reversal of revaluation reserve for land		18					18
Net changes in items other than shareholders' equity			(10,388)	244	(54)	(10,197)	(10,197)
Total changes during period	109	2,328	(10,388)	244	(54)	(10,197)	(7,868)
Balance at end of period	(773)	144,989	(20,988)	(129)	1,299	(19,817)	125,172

For the fiscal year ended March 31, 2026

(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	12,008	4,932	4,932	7,076	116,520	5,225	128,821
Changes during period							
Dividends of surplus						(1,778)	(1,778)
Profit						6,269	6,269
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	3,491	4,491
Balance at end of period	12,008	4,932	4,932	7,076	117,520	8,716	133,312

	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		(1,778)					(1,778)
Profit		6,269					6,269
Provision of general reserve		-					-
Purchase of treasury shares	(1,701)	(1,701)					(1,701)
Disposal of treasury shares	220	220					220
Net changes in items other than shareholders' equity			10,584	111	-	10,695	10,695
Total changes during period	(1,480)	3,010	10,584	111	-	10,695	13,705
Balance at end of period	(2,253)	148,000	(10,404)	(18)	1,299	(9,122)	138,877