

Financial Statements for the Fiscal 2025

Name : **The Norinchukin Bank**

(URL <https://www.nochubank.or.jp/>)

Name of the President: KITABAYASHI Taro, Representative Director, President and Chief Executive Officer

The Person Responsible for Inquiries : HASHIMOTO Tetsuya, General Manager of Financial Planning Division

(Note) Amounts less than one million Yen are rounded down.

1. Consolidated Financial Results for the Fiscal 2025(for the fiscal year ended March 31, 2026)

(1) Consolidated Results of Operations

(Percentage represents change from previous fiscal year)

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal 2025	2,270,128	14.4	114,723	—	121,432	—
Fiscal 2024	1,984,418	(34.2)	(1,769,050)	—	(1,807,892)	—

(Note) Comprehensive Income for Fiscal 2025 510,110 millions of Yen —% for Fiscal 2024 (528,727) millions of Yen —%

	Net Assets Net Income Ratio		Total Assets Ordinary Profits Ratio		Ordinary Income Ordinary Profits Ratio	
		%		%		%
Fiscal 2025	2.4		0.1		5.1	
Fiscal 2024	(39.6)		(1.9)		(89.1)	

(Ref) Equity in Earnings of Affiliates for Fiscal 2025 (60,723) millions of Yen for Fiscal 2024 17,316 millions of Yen

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Net Assets Ratio (Note)
	Millions of Yen	Millions of Yen	%
Fiscal 2025	83,854,322	5,224,679	6.2
Fiscal 2024	83,498,860	4,715,429	5.6

(Ref) Net Assets — Non-controlling Interests for Fiscal 2025 5,212,572 millions of Yen for Fiscal 2024 4,703,922 millions of Yen

(Note) Net Assets Ratio is computed by dividing (Net Assets — Non-controlling Interests) by Total Assets.

Net Assets Ratio above is not the one calculated on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank).

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Fiscal Year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Fiscal 2025	(4,528,473)	(2,850,093)	(488)	12,237,692
Fiscal 2024	(15,854,718)	15,247,741	702,379	19,624,843

※ Notes

(1) Significant changes in the scope of consolidation in the fiscal year : None

Newly included: None

Excluded: None

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

① Changes in Accounting Policies due to revisions of Accounting Standards : None

② Changes in Accounting Policies other than ① above : None

③ Changes in Accounting Estimates : None

④ Restatements : None

2. Non-consolidated Financial Results for the Fiscal 2025(for the fiscal year ended March 31, 2026)

(1) Non-consolidated Results of Operations

(Percentage represents change from previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal 2025	2,233,369	16.9	177,868	—	193,864	—
Fiscal 2024	1,910,658	(36.0)	(1,813,297)	—	(1,842,523)	—

(2) Non-consolidated Financial Conditions

	Total Assets		Total Net Assets	Net Assets Ratio (Note)
	Millions of Yen		Millions of Yen	%
Fiscal 2025	79,452,524		4,861,388	6.1
Fiscal 2024	79,559,916		4,340,688	5.5

(Ref) Net Assets for Fiscal 2025 4,861,388 millions of Yen for Fiscal 2024 4,340,688 millions of Yen

(Note) Net Assets Ratio is computed by dividing Net Assets by Total Assets.

Net Assets Ratio above is not the one calculated on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank).

※ This report is out of the scope of the external auditor's annual audit procedure.

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1 Qualitative Information

(1) Qualitative information relating to the Results of Operations

During the fiscal year ended March 31 2026, the global economy continued to face high uncertainty. While inflation moderated and the impact of monetary tightening began to ease, uncertainty persisted amid opaque trade policy prospects and heightened geopolitical risks. The U.S. economy remained resilient, supported by firm consumption even as the labor market decelerated. In Europe, signs of recovery emerged, although divergences across the region continued.

Turning to the financial markets, policy rate cuts continued in the U.S. and Europe on the back of moderating inflation, while long-term interest rates were volatile due to fiscal policy developments and global supply-demand conditions. In Japan, the Bank of Japan proceeded gradually with the normalization of monetary policy. Meanwhile, long-term interest rates trended upward throughout the fiscal year, driven by inflation concerns surrounding trade policies, caution about the fiscal outlook, and renewed inflation worries stemming from the situation in the Middle East. Equity markets remained firm both domestically and overseas, while foreign exchange markets remained volatile amid differences in the direction of monetary policy.

Under such earnings environment, Consolidated Ordinary Profits were ¥114.7 billion, up ¥1,883.7 billion from the previous fiscal year and Profit Attributable to Owners of Parent was ¥121.4 billion, up ¥1,929.3 billion from the previous fiscal year.

Qualitative information relating to The Norinchukin Bank (“the Bank”) is as on the next page.

(2) Qualitative information relating to the Financial Conditions

Consolidated Total Assets at the end of the fiscal year increased by ¥355.4 billion to ¥83,854.3 billion from the previous fiscal year-end.

Total Assets of the Bank at the end of the fiscal year decreased by ¥107.3 billion to ¥79,452.5 billion from the previous fiscal year-end. Total Net Assets at the end of the fiscal year increased by ¥520.7 billion to ¥4,861.3 billion from the previous fiscal year-end.

As to the balances of the major accounts on the assets side, Loans and Bills Discounted at the end of the fiscal year increased by ¥2,153.7 billion to ¥19,629.9 billion from the previous fiscal year-end, and Securities at the end of the fiscal year increased by ¥5,789.4 billion to ¥37,384.1 billion from the previous fiscal year-end. For those on the liabilities side, Deposits at the end of the fiscal year decreased by ¥1,861.1 billion to ¥54,274.2 billion, and Debentures at the end of the fiscal year increased by ¥350.6 billion to ¥800.4 billion from the previous fiscal year-end, respectively.

(Note) All the amounts shown in this document are rounded down.

(3) (Ref) Summary of Performance (Non-Consolidated)

(100 millions of yen)

		Fiscal 2024 (Year ended March 31,2025) (A)	Fiscal 2025 (Year ended March 31,2026) (B)	Difference (B)-(A)
Gross Operating Profit (Loss)	1	(13,768)	2,202	15,971
Net Interest Income (Loss)	2	(3,489)	2,159	5,648
Net Fees and Commissions Income (Loss)	3	(40)	51	92
Net Trading Income (Loss)	4	(16)	24	40
Net Other Operating Income (Loss)	5	(10,222)	(33)	10,189
General and Administrative Expenses	6	(1,598)	(1,570)	28
Operating Profit (Loss) (before Provision of General Reserve for Possible Loan Losses) (※1)	7	(15,367)	631	15,999
Gains (Losses) on Bond-Related Transactions	8	(10,468)	(75)	10,392
Core Net Operating Profit (Loss) (※2)	9	(4,899)	707	5,606
Excluding Gains (Losses) from Redemption of Investment Trusts (※3)	10	(3,453)	624	4,077
Provision of General Reserve for Possible Loan Losses	11	(35)	(68)	(33)
Net Operating Profit (Loss) (※4)	12	(15,402)	563	15,965
Non-Recurring Gains (Losses)	13	(2,730)	1,215	3,945
Gains (Losses) on Stock-Related Transactions	14	464	948	483
Gains (Losses) on Money Held in Trust- Related Transactions	15	(2,941)	184	3,125
Gains on Reversal of Reserves for Possible Loan Losses, and Others	16	(123)	158	281
Other	17	(130)	(76)	54
Ordinary Profits (Losses)	18	(18,132)	1,778	19,911
Credit-Related Costs (※5)	19	(158)	90	248

- (※1) Operating Profit (Loss) (before Provision of General Reserve for Possible Loan Losses) [7] = Gross Operating Profit (Loss) [1] + General and Administrative Expenses [6]
- (※2) Core Net Operating Profit (Loss) [9] = Operating Profit (Loss) (before Provision of General Reserve for Possible Loan Losses) [7] - Gains (Losses) on Bond-Related Transactions [8]
- (※3) “Excluding Gains (Losses) from Redemption of Investment Trusts”[10] = Core Net Operating Profit (Loss) [9] - “Gains (Losses) from Redemption of Investment Trusts”
- (※4) Net Operating Profit (Loss) [12] = Operating Profit (Loss) (before Provision of General Reserve for Possible Loan Losses) [7] + Provision of General Reserve for Possible Loan Losses [11]
- (※5) Credit-Related Costs [19] = Provision of General Reserve for Possible Loan Losses[11] + Gains on Reversal of Reserves for Possible Loan Losses, and Others [16]

Net Operating Profit (Loss) including Gains (Losses) on Money Held in Trust-Related Transactions

The Bank invests in securities utilizing Money Held in Trust on a large scale. Therefore, the Bank discloses gross operating profit (loss) and net operating profit (loss) below including gains (losses) on Money Held in Trust-related transactions, which are substantially the same as investment in securities.

(100 millions of yen)

		Fiscal 2024 (Year ended March 31,2025) (A)	Fiscal 2025 (Year ended March 31,2026) (B)	Difference (B)-(A)
Gross Operating Profit (Loss)	20	(16,710)	2,386	19,097
Operating Profit (Loss) (before Provision of General Reserve for Possible Loan Losses)	21	(18,309)	816	19,125
Net Operating Profit (Loss)	22	(18,344)	747	19,091
Core Net Operating Profit (Loss)	23	(7,841)	891	8,732
Core Net Operating Profit (Loss) (Excluding Gains (Losses) from Redemption of Investment Trusts and from Sales of Assets included in Money Held in Trust) (※6)	24	(4,094)	915	5,009

(※6) Core Net Operating Profit (Loss) (Excluding Gains (Losses) from Redemption of Investment Trusts and from Sales of Assets included in Money Held in Trust) [24] = Core Net Operating Profit (Loss) [23] - “Gains (Losses) from Redemption of Investment Trusts and from Sales of Assets included in Money Held in Trust”

2 Consolidated Financial Statements
(1) Consolidated Balance Sheet

(Millions of Yen)

	Fiscal 2024 (As of March 31,2025)	Fiscal 2025 (As of March 31,2026)
(Assets)		
Loans and Bills Discounted	18,158,634	20,377,955
Foreign Exchange Assets	201,606	256,092
Securities	31,315,121	37,069,164
Money Held in Trust	7,935,088	7,282,126
Trading Assets	9,463	41,215
Monetary Claims Bought	221,553	181,535
Securities Purchased under Resale Agreements	18	29
Cash and Due from Banks	20,745,044	12,823,378
Other Assets	1,165,067	1,629,438
Tangible Fixed Assets	133,966	135,549
Buildings	31,608	30,403
Land	70,332	70,332
Lease Assets	20,126	22,998
Construction in Progress	5,142	5,144
Other Tangible Fixed Assets	6,756	6,670
Intangible Fixed Assets	71,360	76,586
Software	27,883	38,681
Lease Assets	16,214	15,700
Other Intangible Fixed Assets	27,262	22,204
Net Defined Benefit Asset	56,148	105,450
Deferred Tax Assets	3,832	3,531
Customers' Liabilities for Acceptances and Guarantees	3,613,273	3,978,629
Reserve for Possible Loan Losses	(131,319)	(106,363)
Total Assets	83,498,860	83,854,322
(Liabilities)		
Deposits	56,144,125	54,255,453
Negotiable Certificates of Deposit	1,593,503	835,353
Debentures	449,823	800,467
Trading Liabilities	8,814	40,795
Borrowed Money	3,541,841	3,427,655
Call Money and Bills Sold	1,262,400	900,400
Payables under Repurchase Agreements	5,664,788	7,464,546
Foreign Exchange Liabilities	–	27
Short-term Entrusted Funds	2,381,780	2,387,672
Other Liabilities	4,027,589	4,435,180
Reserve for Bonus Payments	7,717	7,370
Net Defined Benefit Liability	2,512	2,153
Reserve for Directors' Retirement Benefits	1,354	1,320
Deferred Tax Liabilities	83,362	92,075
Deferred Tax Liabilities for Land Revaluation	541	541
Acceptances and Guarantees	3,613,273	3,978,629
Total Liabilities	78,783,431	78,629,643
(Net Assets)		
Paid-in Capital	4,817,427	4,817,427
Capital Surplus	23,399	23,399
Retained Earnings	373,982	495,414
Total Owners' Equity	5,214,809	5,336,242
Net Unrealized Gains (Losses) on Other Securities	(548,212)	(215,671)
Net Deferred Gains (Losses) on Hedging Instruments	(5,594)	26,480
Revaluation Reserve for Land	(4,678)	(4,678)
Foreign Currency Transaction Adjustment	14,442	9,366
Remeasurements of Defined Benefit Plans	33,156	60,833
Total Accumulated Other Comprehensive Income	(510,886)	(123,669)
Non-controlling Interests	11,506	12,106
Total Net Assets	4,715,429	5,224,679
Total Liabilities and Net Assets	83,498,860	83,854,322

(2) Consolidated Statements of Operations and Comprehensive Income

Consolidated Statement of Operations

(Millions of Yen)

	Fiscal 2024 (Year ended March 31,2025)	Fiscal 2025 (Year ended March 31,2026)
Ordinary Income	1,984,418	2,270,128
Interest Income	1,624,729	1,798,954
Interest on Loans and Bills Discounted	426,624	466,255
Interest and Dividends on Securities	1,006,901	1,189,021
Interest on Call Loans and Bills Bought	21	71
Interest Income on Securities Purchased under Resale Agreements	1,695	162
Interest on Due from Banks	165,179	115,283
Other Interest Income	24,307	28,158
Fees and Commissions	31,073	39,115
Trading Income	-	2,472
Other Operating Income	160,684	105,791
Other Ordinary Income	167,930	323,795
Ordinary Expenses	3,753,468	2,155,404
Interest Expenses	2,219,604	1,718,009
Interest on Deposits	256,084	262,739
Interest on Negotiable Certificates of Deposit	83,357	48,550
Interest on Debentures	19,134	25,718
Interest on Borrowed Money	17,973	28,140
Interest on Call Money and Bills Sold	998	4,152
Interest on Payables under Repurchase Agreements	271,342	209,384
Interest on Payables under Securities Lending Transactions	-	0
Other Interest Expenses	1,570,713	1,139,322
Fees and Commissions	16,518	15,943
Trading Expenses	1,601	-
Other Operating Expenses	1,166,714	107,199
General and Administrative Expenses	182,913	183,288
Other Ordinary Expenses	166,116	130,963
Ordinary Profits (Losses)	(1,769,050)	114,723
Extraordinary Profits	5,623	-
Gains on Disposal of Fixed Assets	3,767	-
Gain on bargain purchase	1,855	-
Extraordinary Losses	3,066	1,123
Losses on Disposal of Fixed Assets	242	388
Losses on Impairment of Fixed Assets	2,118	734
Losses on step acquisitions	704	-
Income (Loss) before Income Taxes	(1,766,492)	113,600
Income Taxes - Current	8,775	9,752
Income Taxes - Refund of Income Taxes	(59,807)	(4,756)
Income Taxes - Deferred	91,315	(14,230)
Total Income Taxes	40,284	(9,234)
Profit (Loss)	(1,806,777)	122,834
Profit Attributable to Non-controlling Interests	1,115	1,402
Profit (Loss) Attributable to Owners of Parent	(1,807,892)	121,432

Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Fiscal 2024 (Year ended March 31,2025)	Fiscal 2025 (Year ended March 31,2026)
Profit (Loss)	(1,806,777)	122,834
Other Comprehensive Income	1,278,049	387,275
Net Unrealized Gains (Losses) on Other Securities	1,266,747	330,186
Net Deferred Gains (Losses) on Hedging Instruments	205	30,890
Revaluation Reserve for Land	(2,263)	-
Foreign Currency Transaction Adjustment	4,979	(2,677)
Remeasurements of Defined Benefit Plans	1,714	26,952
Share of Other Comprehensive Income of Affiliates accounted for by the equity method	6,666	1,921
Total Comprehensive Income	(528,727)	510,110
Attributable to:		
Owners of Parent	(529,829)	508,649
Non-controlling Interests	1,101	1,461

(3) Consolidated Statement of Capital Surplus and Retained Earnings

(Millions of Yen)

	Fiscal 2024 (Year ended March 31, 2025)	Fiscal 2025 (Year ended March 31, 2026)
(Capital Surplus)		
Balance at the Beginning of the Fiscal Year	23,399	23,399
Additions:	-	-
Deductions:	-	-
Balance at the End of the Fiscal Year	23,399	23,399
(Retained Earnings)		
Balance at the Beginning of the Fiscal Year	2,154,228	373,982
Additions:	27,646	121,432
Profit Attributable to Owners of Parent	-	121,432
Reversal of Revaluation Reserve for Land	315	-
Change in scope of equity method	27,330	-
Deductions:	1,807,892	-
Loss Attributable to Owners of Parent	1,807,892	-
Balance at the End of the Fiscal Year	373,982	495,414

(4) Consolidated Statement of Cash Flows

(Millions of Yen)

	Fiscal 2024 (Year ended March 31, 2025)	Fiscal 2025 (Year ended March 31, 2026)
I Cash Flows from Operating Activities:		
Income (Loss) before Income Taxes	(1,766,492)	113,600
Depreciation	25,048	27,853
Losses on Impairment of Fixed Assets	2,118	734
Gain on bargain purchase	(1,855)	-
Losses (gains) on step acquisitions	704	-
Equity in Losses (Earnings) of Affiliates	(17,316)	60,723
Net Increase (Decrease) in Reserve for Possible Loan Losses	4,828	(24,838)
Net Increase (Decrease) in Reserve for Bonus Payments	68	(347)
Net Decrease (Increase) in Net Defined Benefit Asset	(14,692)	(49,301)
Net Increase (Decrease) in Net Defined Benefit Liability	35	(358)
Net Increase (Decrease) in Reserve for Directors' Retirement Benefits	76	(33)
Interest Income	(1,624,729)	(1,798,954)
Interest Expenses	2,219,604	1,718,009
Losses (Gains) on Securities	1,123,293	(122,895)
Losses (Gains) on Money Held in Trust	168,137	(2,399)
Foreign Exchange Losses (Gains)	(63,523)	(2,066,971)
Losses (Gains) on Disposal of Fixed Assets	(3,524)	388
Net Decrease (Increase) in Trading Assets	(4,978)	(31,752)
Net Increase (Decrease) in Trading Liabilities	5,385	31,980
Net Decrease (Increase) in Loans and Bills Discounted	(537,687)	(2,100,235)
Net Increase (Decrease) in Deposits	(6,716,207)	(1,892,912)
Net Increase (Decrease) in Negotiable Certificates of Deposit	(788,747)	(758,150)
Net Increase (Decrease) in Debentures	70,274	350,643
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowed Money)	(556,934)	(213,139)
Net Decrease (Increase) in Interest-bearing Due from Banks	611,643	553,381
Net Decrease (Increase) in Call Loans and Bills Bought and Other	44,133	40,185
Net Increase (Decrease) in Call Money and Bills Sold and Other	(8,719,428)	1,418,894
Net Increase (Decrease) in Short-term Entrusted Funds	832,936	5,891
Net Decrease (Increase) in Foreign Exchange Assets	79,765	(54,486)
Net Increase (Decrease) in Foreign Exchange Liabilities	-	27
Interest Received	1,634,345	1,774,843
Interest Paid	(2,243,865)	(1,663,242)
Other, Net	432,976	88,734
Subtotal	(15,804,610)	(4,594,126)
Income Taxes (Paid) Refunded	(50,107)	65,652
Net Cash Provided by (Used in) Operating Activities	(15,854,718)	(4,528,473)
II Cash Flows from Investing Activities:		
Purchases of Securities	(12,395,847)	(12,470,997)
Proceeds from Sales of Securities	13,111,373	2,836,966
Proceeds from Redemption of Securities	11,672,563	6,176,063
Increase in Money Held in Trust	(1,082,572)	(1,477,486)
Decrease in Money Held in Trust	3,959,191	2,105,496
Purchases of Tangible Fixed Assets	(1,325)	(1,209)
Purchases of Intangible Fixed Assets	(21,955)	(18,832)
Proceeds from Sales of Tangible Fixed Assets	4,497	1
Payments for Asset Retirement Obligations	(90)	(95)
Proceeds of Stocks of Subsidiaries (Affecting the Scope of Consolidation)	1,907	-
Net Cash Provided by (Used in) Investing Activities	15,247,741	(2,850,093)
III Cash Flows from Financing Activities:		
Proceeds from Subordinated Borrowed Money	642,830	-
Repayments of Subordinated Borrowed Money	(716,968)	-
Proceeds from Issuance of Stock	777,229	-
Proceeds from Share Issuance to Non-controlling Interests	159	273
Dividends Paid to Non-controlling Interests	(870)	(761)
Net Cash Provided by (Used in) Financing Activities	702,379	(488)
IV Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,489	(8,095)
V Net Increase (Decrease) in Cash and Cash Equivalents	96,892	(7,387,151)
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	19,527,951	19,624,843
VII Cash and Cash Equivalents at the End of the Fiscal Year	19,624,843	12,237,692

(5) Notes to Consolidated Financial Statements

Amounts less than one million yen are rounded down.

(Notes to Accounting Policies)

Consolidated Financial Statements are under Japanese GAAP (Generally Accepted Accounting Policies).

(Notes on Going-Concern Assumption)

None.

(Additional Information)

First Brands Group, LLC (“FBG”), a counterparty of a group company of JA Mitsui Leasing (“JAML”) filed a petition under Chapter 11 of the U.S. Bankruptcy Code on September 28, 2025. According to the publicly disclosed information, FBG may have engaged in practices such as inflated billing, fabricated billing, or multiple assignments of considerable amounts of its receivables.

Given this situation, JAML will recognize allowance for doubtful accounts and credit losses in the consolidated financial results for the fiscal year ended March 31, 2026.

Accordingly, the loss of JAML including this matter is recognized as 62,786 million yen under “Other Ordinary Expenses” in the Bank’s consolidated financial results for the fiscal year ended March 31, 2026.

(Securities)

Information relating to Securities is provided as below. The Securities include Trading Securities in Trading Assets, negotiable certificates of deposit in Cash and Due from Banks and trust beneficiary interest in Monetary Claims Bought.

1. Trading Securities (as of March 31, 2026)

(Millions of Yen)

	Unrealized Gains (Losses) included in the Income for the fiscal year
Trading Securities	-

2. Held-to-Maturity Debt Securities (as of March 31, 2026)

(Millions of Yen)

	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Held-to-Maturity Debt Securities Whose Fair Value exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	-	-	-
	Municipal Government Bonds	-	-	-
	Corporate Bonds	-	-	-
	Other	10,533,144	10,558,707	25,562
	Foreign Bonds	10,484,409	10,509,860	25,451
	Other	48,735	48,846	111
	Subtotal	10,533,144	10,558,707	25,562
Held-to-Maturity Debt Securities Whose Fair Value not exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	2,936,666	2,113,286	(823,380)
	Municipal Government Bonds	-	-	-
	Corporate Bonds	100,000	97,719	(2,281)
	Other	3,244,709	3,203,696	(41,012)
	Foreign Bonds	3,193,674	3,153,368	(40,306)
	Other	51,034	50,328	(706)
	Subtotal	6,281,376	5,414,702	(866,673)
Total		16,814,520	15,973,409	(841,111)

3. Other Securities (as of March 31, 2026)

(Millions of Yen)

	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Difference
Other Securities Whose Consolidated Balance Sheet Amount exceeding Acquisition Cost	Stocks	538,150	156,076	382,073
	Bonds	1,264	1,254	9
	Japanese Government Bonds	-	-	-
	Municipal Government Bonds	12	12	0
	Corporate Bonds	1,251	1,241	9
	Other	6,271,798	5,570,259	701,539
	Foreign Bonds	3,494,455	3,332,403	162,052
	Foreign Stocks	63,338	24,353	38,985
	Investment Trusts	2,698,016	2,197,517	500,498
	Other	15,988	15,985	3
	Subtotal	6,811,213	5,727,589	1,083,623
Other Securities Whose Consolidated Balance Sheet Amount not exceeding Acquisition Cost	Stocks	67,264	89,172	(21,907)
	Bonds	4,990,680	5,643,298	(652,617)
	Japanese Government Bonds	4,472,332	5,050,380	(578,048)
	Municipal Government Bonds	103,150	119,446	(16,296)
	Corporate Bonds	415,198	473,470	(58,272)
	Other	7,269,662	7,650,389	(380,726)
	Foreign Bonds	4,700,232	4,987,615	(287,383)
	Foreign Stocks	-	-	-
	Investment Trusts	2,487,664	2,580,040	(92,375)
	Other	81,765	82,733	(968)
Subtotal	12,327,608	13,382,859	(1,055,251)	
Total		19,138,821	19,110,449	28,371

(Note)

Difference includes ¥25,169 million, which was recognized in the statement of operations for March 31, 2026 by applying the fair-value hedge accounting.

4. Held-to-Maturity Debt Securities Sold during the fiscal year ended March 31, 2026

The Bank and its consolidated subsidiaries sold no held-to-maturity debt securities.

5. Other Securities Sold during the fiscal year ended March 31, 2026

(Millions of Yen)

Type	Sales Proceeds	Gains on Sales	Losses on Sales
Stocks	150,235	93,163	6,853
Bonds	109,280	487	1,364
Japanese Government Bonds	109,280	487	1,364
Municipal Government Bonds	-	-	-
Corporate Bonds	-	-	-
Other	2,529,270	42,620	41,374
Foreign Bonds	2,434,084	30,585	41,370
Foreign Stocks	-	-	-
Investment Trusts	66,348	9,089	3
Other	28,837	2,946	-
Total	2,788,786	136,271	49,592

6. Securities Recognized for Revaluation Loss

Securities other than those for trading purposes (except Stocks and others with no market prices and Investments in Partnership) are revalued to their fair value, and the difference between the book value and the fair value is treated as a realized loss for the fiscal year ended March 31, 2026 (“revaluation loss”), if the fair value has significantly deteriorated from the book value unless a recovery in the fair value is deemed probable.

The amount of revaluation loss for the period was ¥197 million, including ¥197 million on Investment Trusts.

The criteria for determining whether the securities’ fair value has “significantly deteriorated” are outlined as follows:

Securities whose fair values are equal to or less than 50% of their book value

Securities whose fair values remain between 50% (exclusive) and 70% (inclusive) of their book value for a certain period

(Money Held in Trust)

1. Money Held in Trust for Trading Purposes (as of March 31, 2026)

(Millions of Yen)

	Consolidated Balance Sheet Amount	Unrealized Gains (Losses) included in the Income for the fiscal year
Money Held in Trust for Trading Purposes	241,801	4,154

2. Held-to-Maturity Money Held in Trust (as of March 31, 2026)

(Millions of Yen)

	Consolidated Balance Sheet Amount	Fair Value	Difference	Held-to-Maturity Money Held in Trust Whose Fair Value exceeding Consolidated Balance Sheet Amount	Held-to-Maturity Money Held in Trust Whose Fair Value not exceeding Consolidated Balance Sheet Amount
Held-to-Maturity Money Held in Trust	1	1	-	-	-

(Note)

“Held-to-Maturity Money Held in Trust Whose Fair Value exceeding Consolidated Balance Sheet Amount” and “Held-to-Maturity Money Held in Trust Whose Fair Value not exceeding Consolidated Balance Sheet Amount” are gross valuation of the difference between the consolidated balance sheet amount and the fair value presented in “Difference.”

3. Other Money Held in Trust (Money Held in Trust other than that for trading purposes or held-to-maturity) (as of March 31, 2026)

(Millions of Yen)

	Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Other Money Held in Trust Whose Consolidated Balance Sheet Amount exceeding Acquisition Cost	Other Money Held in Trust Whose Consolidated Balance Sheet Amount not exceeding Acquisition Cost
Other Money Held in Trust	7,040,323	7,490,882	(450,559)	8,903	459,462

(Note)

“Other Money Held in Trust Whose Consolidated Balance Sheet Amount exceeding Acquisition Cost” and “Other Money Held in Trust Whose Consolidated Balance Sheet Amount not exceeding Acquisition Cost” are gross valuation of the difference between the acquisition cost and the consolidated balance sheet amount presented in “Difference.”

(Segment Information)

Segment Information is not shown in these statements, since the banking business is the only reportable segment.

(Per Share Information)

Net Assets per Share at the end of the fiscal year was ¥198.69 (Non-controlling Interests and the residual assets for the holders of lower dividend rate stocks are deducted from the numerator, and the number of lower dividend rate stocks is deducted from the denominator respectively in the calculation of Net Assets per Share.)

Profit Attributable to Owners of Parent per Share for the fiscal year was ¥28.52 (The number of lower dividend rate stocks is deducted from the denominator in the calculation of Profit Attributable to Owners of Parent per Share.)

(Significant Subsequent Events)

None.

Reference Documents

1 Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheet

(Millions of Yen)

	Fiscal 2024 (As of March 31, 2025)	Fiscal 2025 (As of March 31, 2026)
(Assets)		
Loans and Bills Discounted	17,476,183	19,629,978
Loans on Deeds	15,437,845	17,384,528
Loans on Bills	540,527	561,702
Overdrafts	1,496,135	1,682,513
Bills Discounted	1,675	1,234
Foreign Exchange Assets	201,606	256,092
Due from Foreign Banks	201,606	256,092
Securities	31,594,610	37,384,100
Japanese Government Bonds	6,150,742	7,390,871
Municipal Government Bonds	138,302	102,249
Corporate Bonds	573,735	516,449
Stocks	688,880	799,056
Other Securities	24,042,949	28,575,473
Money Held in Trust	7,934,102	7,281,713
Trading Assets	9,463	41,215
Trading Securities	17	2
Trading-related Financial Derivatives	9,446	41,213
Monetary Claims Bought	221,553	181,535
Cash and Due from Banks	20,639,038	12,731,228
Cash	72,309	28,868
Due from Banks	20,566,729	12,702,359
Other Assets	1,147,516	1,606,330
Domestic Exchange Settlement Account, Debit	11	29
Prepaid Expenses	1,395	4,498
Accrued Income	260,589	279,372
Initial Margins of Futures Markets	107,115	123,052
Derivatives other than for Trading	385,930	210,993
Cash Collateral Paid for Financial Instruments	222,558	874,487
Others	169,915	113,897
Tangible Fixed Assets	132,022	132,706
Buildings	30,545	29,278
Land	70,332	70,332
Lease Assets	19,683	21,808
Construction in Progress	5,142	5,142
Other Tangible Fixed Assets	6,319	6,143
Intangible Fixed Assets	68,163	73,111
Software	26,043	36,595
Lease Assets	16,214	15,700
Other Intangible Fixed Assets	25,905	20,815
Prepaid Pension Cost	16,737	21,745
Customers' Liabilities for Acceptances and Guarantees	236,828	201,179
Reserve for Possible Loan Losses	(117,904)	(88,414)
Reserve for Possible Investment Losses	(8)	-
Total Assets	79,559,916	79,452,524

(Millions of Yen)

	Fiscal 2024 (As of March 31, 2025)	Fiscal 2025 (As of March 31, 2026)
(Liabilities)		
Deposits	56,135,412	54,274,254
Time Deposits	48,739,596	46,790,032
Deposits at Notice	3,331	3,117
Ordinary Deposits	2,778,933	2,298,742
Current Deposits	88,084	95,376
Other Deposits	4,525,467	5,086,985
Negotiable Certificates of Deposit	1,593,503	819,788
Debentures	449,823	800,467
Debentures Issued	449,823	800,467
Trading Liabilities	8,814	40,795
Trading related Financial Derivatives	8,814	40,795
Borrowed Money	3,485,225	3,370,812
Borrowings	3,485,225	3,370,812
Call Money	1,262,400	900,400
Payables under Repurchase Agreements	5,608,382	7,357,312
Foreign Exchange Liabilities	-	27
Foreign Bills Payable	-	27
Short-term Entrusted Funds	2,381,780	2,387,672
Other Liabilities	3,973,037	4,363,612
Domestic Exchange Settlement Account, Credit	9	11
Accrued Expenses	90,057	147,599
Income Taxes Payable	82	81
Unearned Income	718	841
Derivatives other than for Trading	226,680	806,902
Cash Collateral Received for Financial Instruments	80,432	57,723
Lease Liabilities	13,715	13,099
Asset Retirement Obligations	6,997	7,555
Accounts Payable for Securities Purchased	3,528,560	3,315,358
Others	25,784	14,440
Reserve for Bonus Payments	5,479	5,169
Reserve for Retirement Benefits	6,824	-
Reserve for Directors' Retirement Benefits	1,031	966
Deferred Tax Liabilities	70,139	68,135
Deferred Tax Liabilities for Land Revaluation	541	541
Acceptances and Guarantees	236,828	201,179
Total Liabilities	75,219,227	74,591,136
(Net Assets)		
Paid-in Capital	4,817,427	4,817,427
Common Stock	4,792,427	4,792,427
(including Lower Dividend Rate Stock)	4,366,710	4,366,710
Other Stock	24,999	24,999
Capital Surplus	25,020	25,020
Capital Surplus Reserve	24,999	24,999
Other Capital Surplus	20	20
Reserve for Revaluation	20	20
Retained Earnings	221,519	415,384
Legal Reserves	875,166	-
Voluntary Reserves	(653,646)	415,384
Special Reserves	398,783	-
General Reserves	503,612	192,734
AFF Industries, Community and Environment Reserve Fund	33,604	28,784
Reserves for Tax Basis Adjustments of Fixed Assets	26,482	-
Others	7	-
Unappropriated Retained Earnings (Undisposed Losses)	(1,616,135)	193,864
Net Income (Loss)	(1,842,523)	193,864
Total Owners' Equity	5,063,967	5,257,832
Net Unrealized Gains (Losses) on Other Securities, net of taxes	(550,095)	(219,958)
Net Deferred Gains (Losses) on Hedging Instruments, net of taxes	(168,506)	(171,807)
Revaluation Reserve for Land, net of taxes	(4,678)	(4,678)
Total Valuation and Translation Adjustments	(723,279)	(396,443)
Total Net Assets	4,340,688	4,861,388
Total Liabilities and Net Assets	79,559,916	79,452,524

(2) Non-consolidated Statement of Operations

(Millions of Yen)

	Fiscal 2024 (Year ended March 31, 2025)	Fiscal 2025 (Year ended March 31, 2026)
Ordinary Income	1,910,658	2,233,369
Interest Income	1,603,900	1,781,811
Interest on Loans and Bills Discounted	367,380	405,906
Interest and Dividends on Securities	1,048,902	1,234,135
Interest on Call Loans	21	71
Interest Income on Securities Purchased under Resale Agreements	3	162
Interest on Due from Banks	163,313	113,460
Other Interest Income	24,279	28,074
Fees and Commissions	13,771	20,212
Exchange Fees	771	755
Other Commissions Receivable	13,000	19,457
Trading Income	-	2,472
Income from Trading Securities and Derivatives	-	127
Income from Securities and Derivatives Related to Trading Transactions	-	1,048
Income from Trading-related Financial Derivatives	-	1,296
Other Operating Income	143,259	99,644
Gains on Foreign Exchange Transactions	52,594	18,542
Gains on Sales of Bonds	44,374	34,513
Gains on Redemption of Bonds	875	745
Gains on Financial Derivatives	-	290
Other Operating Income	45,415	45,551
Other Ordinary Income	149,726	329,229
Reversal of Reserve for Possible Loan Losses	-	9,205
Recoveries from Written-off Claims	252	2,277
Gains on Sales of Stocks and Other Securities	46,732	136,180
Gains on Money Held in Trust	101,455	177,199
Others	1,286	4,366
Ordinary Expenses	3,723,955	2,055,500
Interest Expenses	2,217,281	1,715,244
Interest on Deposits	254,678	262,269
Interest on Negotiable Certificates of Deposit	83,357	48,420
Interest on Debentures	19,134	25,718
Interest on Borrowed Money	17,696	27,629
Interest on Call Money	998	4,152
Interest on Payables under Repurchase Agreements	270,712	207,759
Interest on Payables under Securities Lending Transactions	-	0
Interest on Interest Rate Swap	1,100,210	752,031
Other Interest Expenses	470,492	387,263
Fees and Commissions	17,845	15,074
Exchange Fees	1,089	1,023
Other Commissions	16,755	14,051
Trading Expenses	1,601	-
Expenses on Trading Securities and Derivatives	444	-
Expenses on Securities and Derivatives Related to Trading Transactions	434	-
Expenses on Trading-related Financial Derivatives	722	-
Other Operating Expenses	1,165,517	102,965
Amortization of Debenture Issuance Costs	626	1,887
Losses on Sales of Bonds	1,068,615	42,625
Losses on Redemption of Bonds	13,749	2
Losses on Revaluation of Bonds	9,693	197
Expenses on Financial Derivatives	21,844	-
Other Operating Expenses	50,988	58,252
General and Administrative Expenses	159,855	157,035
Other Ordinary Expenses	161,854	65,180
Provision of Reserve for Possible Loan Losses	12,946	-
Provision of Reserve for Possible Investment Losses	8	-
Write-off of Loans	2,896	199
Losses on Sales of Stocks and Other Securities	89	41,259
Losses on Revaluation of Stocks and Other Securities	152	49
Losses on Money Held in Trust	131,206	9,414
Others	14,554	14,256
Ordinary Profits (Losses)	(1,813,297)	177,868
Extraordinary Profits	3,767	-
Gains on Disposal of Fixed Assets	3,767	-
Extraordinary Losses	238	954
Losses on Disposal of Fixed Assets	238	369
Losses on Impairment of Fixed Assets	-	585
Income (Loss) before Income Taxes	(1,809,767)	176,913
Income Taxes - Current	611	2,211
Income Taxes - Refund of Income Taxes	(59,807)	(4,756)
Income Taxes - Deferred	91,952	(14,406)
Total Income Taxes	32,756	(16,951)
Net Income (Loss)	(1,842,523)	193,864
Unappropriated Retained Earnings Brought Forward	226,072	-
Reversal of Revaluation Reserve for Land	315	-
Unappropriated Retained Earnings (Undisposed Losses) at the End of the Year	(1,616,135)	193,864