

The Gunma Bank, Ltd.
**Overview of
Financial Results**
for the nine months ended Dec. 2025

February 3, 2026



*By connecting the strands of resources, people, and generations,
we weave better futures for our communities.*

(Tokyo Stock Exchange Prime Market : 8334)

GUNMA BANK REPORT 2025



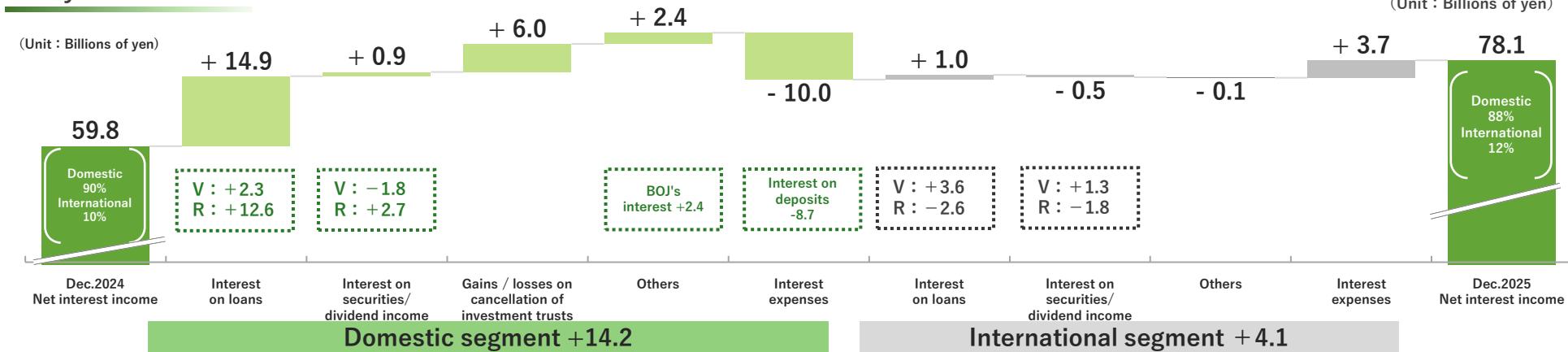
Profit and Loss Conditions

Profit attributable to owners of parent amounted to 44.7 billion yen, up 12.9 billion yen YoY, which is 81.4% of the annual plan (55 billion yen), and is progressing smoothly.

Financial Summary

<Consolidated>	(Unit : Billions of yen)					<Non-consolidated>	(Unit : Billions of yen)				
	FY2025 3Q	YoY	Annual plan FY2025	Progress rate (annual plan)			FY2025 3Q	YoY	Annual plan FY2025	Progress rate (annual plan)	
Core business gross profit	99.1	21.4	129.0	76.8%		Core business gross profit	93.1	20.5	119.9	77.6%	
Net interest income	77.6	18.1	100.0	77.6%		Net interest income	78.1	18.3	100.8	77.5%	
Gains / losses on cancellation of investment trusts	3.3	6.0	2.7	124.7%		Gains / losses on cancellation of investment trusts	3.3	6.0	2.7	124.7%	
Excluding gains / losses on cancellation of investment trusts	74.3	12.1	97.3	76.3%		Excluding gains / losses on cancellation of investment trusts	74.8	12.2	98.1	76.2%	
Non-interest business profit	21.4	3.2	29.0	74.0%		Non-interest business profit	14.9	2.2	19.1	78.2%	
Expenses	44.8	3.3	60.3	74.2%		Expenses	43.0	3.1	57.7	74.5%	
Core business net profit	54.3	18.0	68.7	79.1%		Core business net profit	50.0	17.3	62.2	80.5%	
Excluding gains / losses on cancellation of investment trusts	50.9	12.0	66.0	77.2%		Excluding gains / losses on cancellation of investment trusts	46.7	11.3	59.5	78.5%	
Ordinary profit	65.1	20.0	78.0	83.4%		Gains or losses on investment securities	10.7	2.5	11.4	94.0%	
Profit attributable to owners of parent	44.7	12.9	55.0	81.4%		Net credit costs	1.8	0.4	2.8	67.6%	
OHR (excluding gains / losses on cancellation of investment trusts)	46.7%	-4.8%	47.7%	—		Others	1.8	-0.4	1.2	155.1%	
ROE (annualized rate)	10.2%	2.8%	9.5%	—		Ordinary profit	60.7	19.0	72.0	84.4%	
						Net profit	41.8	12.7	51.0	82.1%	

Analysis of net interest income (non-consolidated)



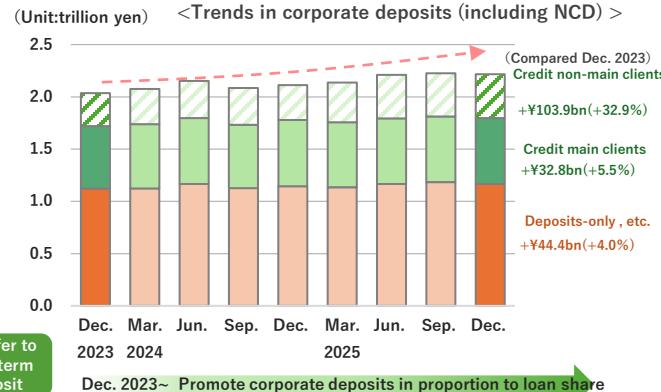
Status of Deposits and Loans

Promote **corporate deposits** in proportion to loan share, etc.. **Loan balance** is growing steadily. Also, yields are rising.

Breakdown of deposit balance

	Dec. 2025	(Unit : Billions of yen)		Compared to Dec. 2024(rate of change)
		Compared to Mar. 2025(rate of change)		
Deposits, etc.	8,788.3	115.9	(1.3%)	157.7 (1.8%)
Deposits	8,617.4	154.4	(1.8%)	242.0 (2.8%)
Individuals	5,832.8	97.8	(1.7%)	8.8 (0.1%)
Corporations	2,151.1	75.4	(3.6%)	79.2 (3.8%)
Public money	429.8	24.8	(6.1%)	141.1 (48.9%)
Negotiable certificates of deposit	170.8	- 38.5	(-18.4%)	- 84.3 (-33.0%)

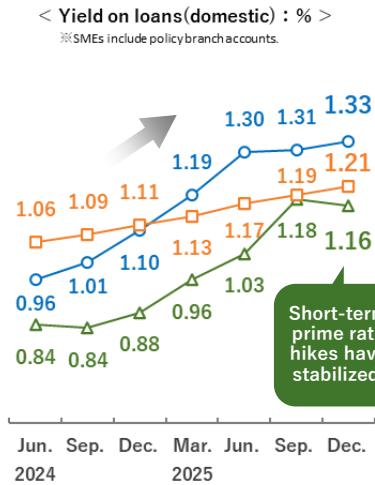
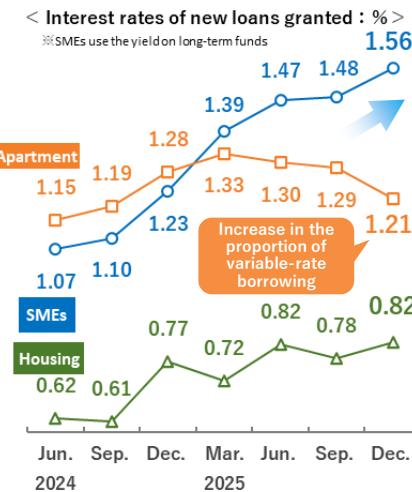
Strengthening Corporate Deposit Initiatives



Breakdown of loan balance

	Dec. 2025	(Unit : Billions of yen)		Loan's RORA (*) is compared to Dec.2024
		Compared to Mar. 2025(rate of change)	Compared to Dec. 2024(rate of change)	
Loans	7,158.5	313.4 (4.5%)	368.1 (5.4%)	—
Large enterprises	1,114.5	104.6 (10.3%)	109.6 (10.9%)	1.57% (+0.47pt)
Secondtier enterprises/SMEs	2,731.1	39.3 (1.4%)	59.5 (2.2%)	1.10% (+0.30pt)
Individuals	2,560.2	66.8 (2.6%)	90.6 (3.6%)	—
Housing	1,521.9	59.6 (4.0%)	73.4 (5.0%)	1.81% (+0.72pt)
Apartment	698.8	3.5 (0.5%)	10.6 (1.5%)	0.91% (+0.25pt)
Unsecured consumer	84.9	5.5 (6.9%)	7.5 (9.7%)	2.21% (+0.41pt)
Cross-border loans	262.6	41.2 (18.6%)	48.6 (22.7%)	2.98% (+1.26pt)
Structured finance	215.8	43.6 (25.3%)	49.1 (29.4%)	1.34% (+0.52pt)
Overseas branch	170.2	17.2 (11.3%)	34.7 (25.6%)	1.67% (+0.36pt)
Others(Public,etc.)	103.9	0.4 (0.4%)	- 24.2 (-18.9%)	—

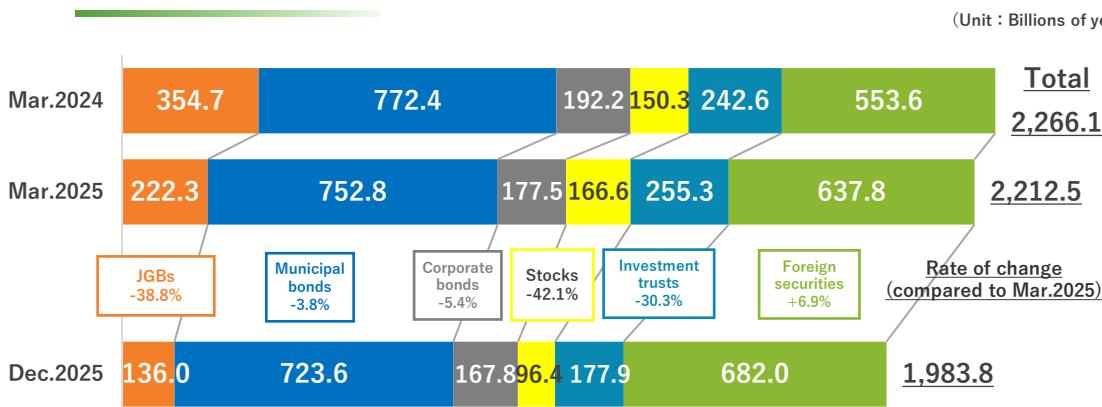
Status of yields



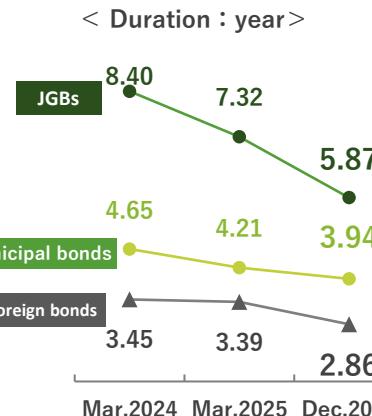
Status of Securities

The Banks sold JGBs at the 1st quarter when interest rates were falling. Consider new JGB purchases and reduction of low-yield assets while monitoring interest rate trends.

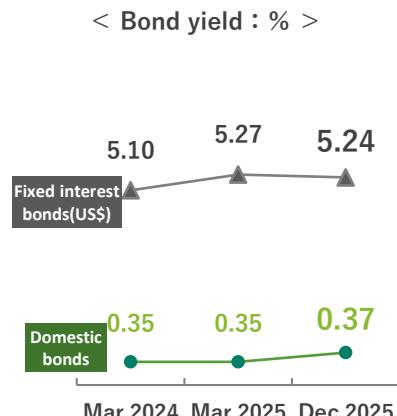
Balance (Book value basis)



Various index



< Bond yield : % >



Unrealized gains (losses) valuation (BS)

(Unit : Billions of yen)

	Mar.2025	Dec.2025	Compared to Mar.2025
Available-for-sale securities	-16.1	22.9	39.1
Domestic bonds	-56.5	-63.9	-7.4
(JGBs)	-17.4	-11.5	5.9
(Municipal bonds)	-25.6	-30.3	-4.7
(RMBS)	-12.8	-21.3	-8.5
Others	40.3	86.8	46.5
Foreign securities	5.4	12.8	7.4
Investment trusts, etc.	-16.6	-6.3	10.3
Stocks	51.5	80.2	28.7
(Strategically held stocks)	59.0	81.3	22.2
(Investment securities)	-7.5	-1.0	6.4

Gains (losses) on sales (PL)

(Unit : Billions of yen)

	FY2024 3Q	FY2025 3Q	YoY
Total (①+②)	5.4	14.0	8.6
Available-for-sale securities ①	8.1	10.7	2.5
Gains(losses) on bonds	-11.1	-4.7	6.3
losses on sales	-10.7	-7.1	3.6
(Losses on JGBs)	-8.2	-7.1	1.1
(Losses on foreign bonds)	-2.5	-	2.5
Gains(losses) on stocks, etc.	19.2	15.4	-3.8
Gains(losses) on sale of stocks, etc.	19.3	15.4	-3.8
(Strategically held stocks)	3.5	8.8	5.2
(Investment securities)	15.7	6.6	-9.1
Gains(losses) on cancellation of investment trusts ②	-2.6	3.3	6.0

Non-interest Business Profit / Expenses / Net credit costs

Corporate service revenue · Deposits financial assets, etc. revenue will strive to increase in the 4th quarter. OHR continues to improve. Net credit costs are low and stable.

Non-interest Business Profit

	(Unit : Billions of yen)			
	FY2025 3Q	YoY	Annual plan FY2025	Progress rate
Consolidated non-interest business profit	21.48	3.26	29.0	74%
Corporate service revenue	7.21	1.05	10.8	66%
Syndicate loans	1.56	0.66	1.8	85%
Business matching	0.79	0.16	1.2	64%
SDGs-related	0.94	0.46	1.3	72%
Derivatives	1.23	-0.78	2.2	55%
Gungin Consulting	0.58	0.18	0.8	71%
Deposits financial assets, etc. revenue	6.79	0.77	10.2	66%
Investment trusts commissions	1.44	-0.26	2.0	70%
Insurance sales commissions	2.09	0.22	3.2	63%
Gungin Securities	2.88	0.72	4.3	66%
Others	7.46	1.43	8.0	93%
Dividends of group credit life insurance	1.86	0.66	1.8	102%
Basis services(domestic exchange, etc.)	6.34	0.16	8.4	75%

Net credit costs

< Breakdown of non-consolidated net credit costs >

	FY2022	FY2023	FY2024	FY2025 3Q	FY2025 (Plan)
Net credit costs	1.0	0.6	2.3	1.8	2.8
Provision of general allowance for loan losses	-1.8	-1.5	-1.1	-0.2	-0.3
Change to the actual rate	-0.8	-0.1	-0.2	0.0	0.1
DCF	-0.7	-0.9	-0.3	-0.0	0.2
Others	-0.3	-0.5	-0.6	-0.2	-0.6
Disposal of non-performing loans	2.9	2.1	3.7	2.1	3.1
Downgrade	7.2	6.1	6.3	3.3	4.7
Collection, upgrade, etc.	-4.5	-4.2	-3.0	-2.0	-1.9
Others	0.2	0.2	0.4	0.8	0.3
Recoveries of written off receivables (-)	0.0	0.0	0.2	0.0	0.0

Expenses

< Breakdown of consolidated expenses >

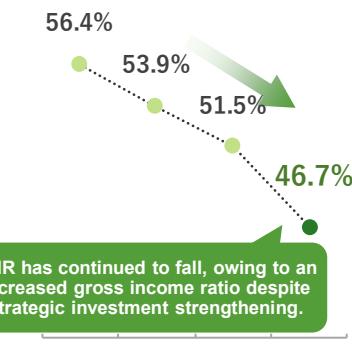
	(Unit : Billions of yen)	
	FY2025 3Q	YoY
Consolidated expenses	44.8	+3.3
Personnel exp.	23.3	+1.4
Non-personnel exp.	16.9	+1.2
Taxes	2.7	+0.3
Subsidiaries	3.3	+0.5
(Consolidated offset)	-1.5	-0.3

Main increase factors

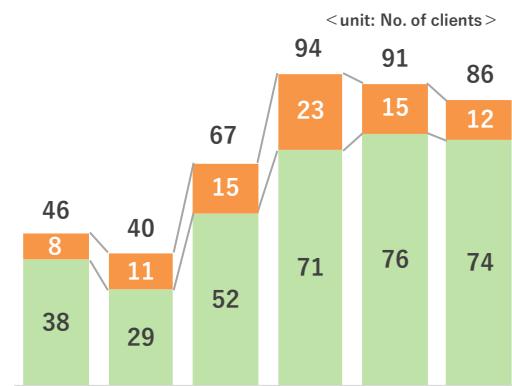
OHR has continued to fall, owing to an increased gross income ratio despite strategic investment strengthening.

Excluding gains / losses on cancellation of investment trusts

< Trends in consolidated Over Head ratio >



< Status of customer bankruptcy, etc. in Gunma Pref. >



< Consolidated disclosed Claims under the Financial Reconstruction Law >



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