

## GUNMA BANK NEWS

November 1, 2024

Company name: The Gunma Bank, Ltd.  
 Name of representative: Akihiko Fukai, President  
 (Securities code: 8334; Tokyo Stock Exchange Prime Market)  
 Inquiries: Shizuo Otani, Executive Officer and General Manager,  
 Corporate Planning Department

### Announcement regarding the Revision of Earnings Projections

Based on the recent trend of results, the Gunma Bank, Ltd. (“the Bank”) revised its previous earnings projections which were announced on May 9, 2024, for the first half of the fiscal year ended September 30, 2024 (from April 1, 2024 to September 30, 2024) and the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025). The details are as follows.

#### 1. Details of revision of earnings projections

##### (1) Consolidated

The first half of the fiscal year ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

	Ordinary Profit	Profit attributable to Owners of Parent	Profit per share
Previous Projections (A) (announced on May 9, 2024)	Million of yen 25,500	Million of yen 17,500	yen 44.59
Revised Projections (B)	32,200	22,900	58.89
Difference (B-A)	6,700	5,400	
Percentage Change (%)	26.3	30.9	
(Ref.) Six months ended September 30, 2023	19,673	14,858	37.14

The fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Ordinary Profit	Profit attributable to Owners of Parent	Profit per share
Previous Projections (A) (announced on May 9, 2024)	Million of yen 51,500	Million of yen 35,000	yen 89.17
Revised Projections (B)	57,500	40,000	103.71
Difference (B-A)	6,000	5,000	
Percentage Change (%)	11.7	14.3	
(Ref.) Fiscal year ended March 31, 2024	43,788	31,125	78.43

(2) Non-Consolidated

The first half of the fiscal year ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

	Ordinary Profit	Profit	Profit per share
Previous Projections (A) (announced on May 9, 2024)	Million of yen 23,000	Million of yen 16,000	yen 40.77
Revised Projections (B)	29,500	20,600	52.98
Difference (B-A)	6,500	4,600	
Percentage Change (%)	28.3	28.8	
(Ref.) Six months ended September 30, 2023	17,355	13,499	33.75

The fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Ordinary Profit	Profit	Profit per share
Previous Projections (A) (announced on May 9, 2024)	Million of yen 45,500	Million of yen 31,000	Yen 78.98
Revised Projections (B)	52,000	36,000	93.34
Difference (B-A)	6,500	5,000	
Percentage Change (%)	14.3	16.1	
(Ref.) Fiscal year ended March 31, 2024	39,186	28,153	70.94

**2. Reasons for the revision**

The previous earnings projections have been revised upward (a record-high both Consolidated and Non-Consolidated) for the following reasons.

In the bank, non-consolidated, core net business profit is progressing steadily mainly due to the increase in interest on loans and interest / dividends on securities, and net credit costs are expected to be lower than initially expected.

*The above projections are based on information, which is presently available and certain assumptions which are reasonable. Actual results may differ from those projections depending on various future factors.*