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GUNMA BANK NEWS

November 9, 2026

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

Announcement regarding the Revision of Earnings Forecast, Increase in Dividend of Surplus, and Revision of Year-End Dividend Forecast

In light of recent business performance and other factors, the Gunma Bank, Ltd. (“the Bank”) has revised its earnings forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027), which was previously announced on May 11, 2026, as follows.
Furthermore, at a meeting of the Board of Directors held on November 9, 2026, the Bank resolved to pay dividends of surplus (interim dividends) with a record date of September 30, 2026, and to revise the year-end dividend forecast for the current fiscal year. The details are as follows.

1. Details of the revision of earnings forecast

(1) Consolidated

The fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

		Ordinary Profit	Profit attributable to Owners of Parent	Profit per share
Previous Forecast (announced on May 11, 2026)	(A)	Million of yen 95,000	Million of yen 65,000	yen 171.73
Revised Forecast	(B)	100,000	67,500	178.32
Net change	(B-A)	5,000	2,500	
Percentage Change	(%)	5.3	3.8	
(Ref.) Fiscal year ended March 31, 2026		84,886	58,863	154.87

(2) Non-Consolidated

The fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

		Ordinary Profit	Profit	Profit per share
Previous Forecast (announced on May 11, 2026)	(A)	Million of yen 88,000	Million of yen 60,000	Yen 158.52
Revised Forecast	(B)	92,500	62,500	165.11
Net change	(B-A)	4,500	2,500	
Percentage Change	(%)	5.1	4.2	
(Ref.) Fiscal year ended March 31, 2026		78,733	54,727	143.99

(3) Reasons for the revision

The upward revision reflects the steady performance of core net business profit on a non-consolidated basis, mainly due to increases in interest income on loans and non-interest business profit.

2. Details of interim dividend

	Determined amount	Previous forecasts (announced on May 11, 2026)	Actual results for the previous fiscal year ended March 31, 2026
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share	¥37.00	¥35.00	¥30.00
Total amount of dividends	¥14,006 million	–	¥11,355 million
Effective date	November 30, 2026	–	November 28, 2025
Source of dividends	Retained Earnings	–	Retained Earnings

3. Details of the Year-End Dividend Forecasts (Dividend Increase)

(1) The year-end dividend forecasts for the fiscal year ending March 2027

	Annual dividends per share		
	Interim dividends	Year-end dividends	Annual dividends
Previous forecasts (A)	¥35.00	¥35.00	¥70.00
Revised forecasts (B)		¥37.00	¥74.00
Actual results for the fiscal year ended March 31, 2026	¥37.00		
Net change (B-A)	+¥2.00	+¥2.00	+¥4.00

Reference	Interim dividends	Year-end dividends	Annual dividends
Actual results for the previous fiscal year ended March 31, 2026 (C)	¥30.00	¥32.00	¥62.00
Net change (B-C)	+¥7.00	+¥5.00	+¥12.00

(2) Reasons for the revision

The Bank's basic dividend policy is a progressive dividend system that aims to maintain or increase dividends, with a target dividend payout ratio of approximately 40% of profit attributable to owners of parent.

Based on the upward revision of the forecast for profit attributable to owners of parent for the fiscal year ending March 31, 2027, from 65.0 billion yen to 67.5 billion yen, the Bank has decided to increase both the interim dividend and the forecast for the year-end dividend by ¥2.00 per share from the previous forecast, to ¥37.00 per share each.

As a result, the annual dividend per share for the fiscal year ending March 31, 2027 is expected to be 74.00 yen per share, an increase of 12.00 yen from the actual results for the previous fiscal year. With this increase, the annual consolidated dividend payout ratio is expected to be 41.5%.

In order to meet the expectations of stakeholders, the Bank will continue its efforts to strengthen its financial structure and enhance shareholder returns.

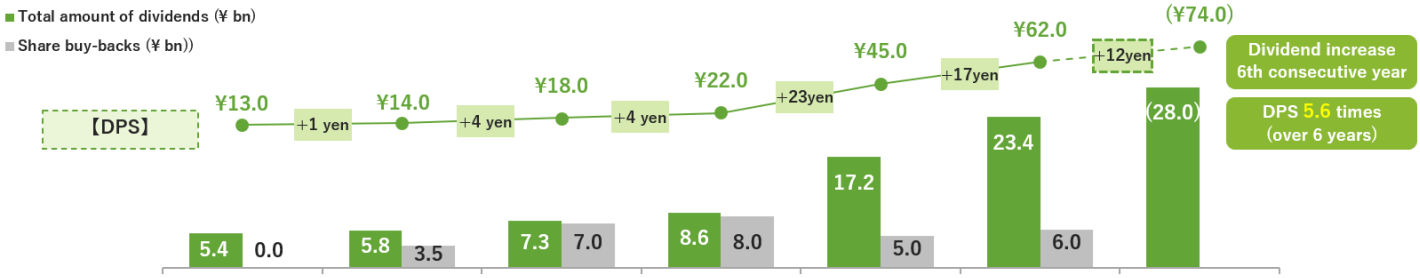
The above projections are based on information that is presently available. Actual results may differ from these projections depending on various future factors.

Shareholder return policy

The Bank's basic policy on dividends is a progressive dividend system that aims to maintain or increase dividends.

The Bank strives to achieve a payout ratio of 40% of profit attributable to owners of parent and will increase dividends through profit growth.
The Bank will flexibly implement acquisition of treasury shares based on capital levels, capital efficiency, growth investment opportunities, and market trends

Achievements of shareholder return



	FY2020 (21/3)	FY2021 (22/3)	FY2022 (23/3)	FY2023 (24/3)	FY2024 (25/3)	FY2025 (26/3)	FY2026 (27/3 plan)
Total amount of shareholder return	¥ 5.4 bn	¥ 9.3 bn	¥ 14.3 bn	¥ 16.6 bn	¥ 22.2 bn	¥ 29.4 bn	(¥ 28.0 bn)
Total shareholder return ratio	46.8%	39.9%	51.4%	53.6%	50.7%	50.1%	– %
Dividend payout ratio	40.4%	22.1%	26.4%	28.1%	39.5%	40.0%	(41.5%)
Return policy	Total shareholder return ratio 40% guideline				Dividend payout ratio 40%guideline(Progressive dividend system)		
subject profit	Non-consolidated basis				Consolidated basis		

*The amount of treasury share buybacks (rounded off) is calculated during the one-year period starting from the date of the annual general meeting of shareholders.