



Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

<Under Japanese GAAP>

May 15, 2025

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>
Representative: KASAMA Takayuki, Director, President and Representative Executive Officer
For inquiry: KUROSAKI Takao, General Manager of Financial Accounting Department
Date of Ordinary General Meeting of Shareholders: June 24, 2025 (Scheduled)
Dividend payment date: June 25, 2025 (Scheduled)
Securities Report issuing date: June 19, 2025 (Scheduled)
Trading accounts: Unestablished
Selected Financial Information for annual financial statements: Available
Investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2025

(1) Consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
FY2025/3	¥2,522,052	(4.8)%	¥584,533	17.8%	¥414,324	16.3%
FY2024/3	2,651,706	28.4	496,059	8.8	356,133	9.5

Notes: 1. "Comprehensive income (loss)" was ¥(409,164) million for the fiscal year ended March 31, 2025 and ¥292,767 million for the fiscal year ended March 31, 2024.

2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.

	Net income per share	Diluted net income per share	Net income to net assets attributable to shareholders	Net ordinary income to total assets	Net ordinary income to ordinary income
FY2025/3	¥114.60	¥—	4.4%	0.2%	23.1%
FY2024/3	98.43	—	3.6	0.2	18.7

Reference: "Gains (losses) from investments in affiliates", which was accounted for using the equity method, was ¥322 million for the fiscal year ended March 31, 2025 and ¥311 million for the fiscal year ended March 31, 2024.

Note: "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal years ended March 31, 2025 and 2024.

(2) Consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets	Total net assets per share
FY2025/3	¥233,601,531	¥9,090,989	3.8%	¥2,511.18
FY2024/3	233,907,990	9,707,923	4.1	2,673.23

Reference: "Net assets attributable to shareholders" was ¥9,040,152 million as of March 31, 2025 and ¥9,666,828 million as of March 31, 2024.

Note: "Net assets attributable to shareholders to total assets" is calculated as follows:

$$[("Total\ net\ assets" - "Non-controlling\ interests") / "Total\ assets"] \times 100$$

"Net assets attributable to shareholders to total assets" above is not based on Capital Adequacy Notification.

(3) Consolidated cash flows

(Millions of yen)

	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
FY2025/3	¥4,597,293	¥ 2,525,403	¥(208,086)	¥ 64,639,102
FY2024/3	81,041	(10,278,226)	(236,642)	57,724,492

2. Dividends

(Millions of yen, except for per share data and percentages)

	Dividends per share					Total dividend payment	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	As of June 30	As of September 30	As of December 31	As of March 31	Total			
FY2024/3	¥ —	¥ 0.00	¥ —	¥51.00	¥51.00	¥184,494	51.8%	1.9%
FY2025/3	—	0.00	—	58.00	58.00	208,859	50.6	2.2
FY2026/3 (forecast)	—	0.00	—	66.00	66.00		50.2	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026

(Millions of yen, except for per share data and percentages)

	Net ordinary income	Net income attributable to owners of parent	Net income per share
FY2026/3	¥680,000 16.3 %	¥470,000 13.4 %	¥131.43

Note: Percentages shown in "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 3 companies (JAPAN POST BANK CAPITAL PARTNERS Co., Ltd. and 2 other companies)

(2) Changes in accounting policies, changes in accounting estimates and restatements

- i) Changes in accounting policies due to revision of accounting standards: Yes
- ii) Changes in accounting policies due to reasons other than i): No
- iii) Changes in accounting estimates: No
- iv) Restatements: No

Note: For more information, please refer to "Changes in accounting policies" on page 12 of the [Attachment].

(3) Shares outstanding (common stock)

i) Year-end issued shares (including treasury stock):	As of March 31, 2025	3,604,335,520 shares	As of March 31, 2024	3,617,602,420 shares
ii) Year-end treasury stock:	As of March 31, 2025	4,378,660 shares	As of March 31, 2024	1,449,664 shares
iii) Average number of outstanding shares:	FY2025/3	3,615,355,334 shares	FY2024/3	3,618,098,209 shares

Note: The year-end treasury stock includes the Bank's shares held by stock benefit trust (1,064,200 shares as of March 31, 2025 and 1,379,600 shares as of March 31, 2024). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,123,514 shares for FY2025/3 and 1,410,713 shares for FY2024/3).

(Reference) Summary of Non-Consolidated Financial Results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025

(1) Non-consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income	
FY2025/3	¥2,509,855	(5.2)%	¥ 573,511	15.9%	¥410,557	15.8%
FY2024/3	2,650,083	29.0	494,819	10.3	354,303	9.1

Note: Percentages shown in "Ordinary income", "Net ordinary income" and "Net income" are the increase (decrease) from the previous fiscal year.

	Net income per share	Diluted net income per share
FY2025/3	¥113.55	¥ —
FY2024/3	97.92	—

Note: "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal years ended March 31, 2025 and 2024.

(2) Non-consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets (A)	Total net assets (B)	(B) / (A)	Total net assets per share
FY2025/3	¥ 233,547,839	¥ 9,036,421	3.8%	¥ 2,510.14
FY2024/3	233,854,645	9,661,272	4.1	2,671.69

Reference: "Net assets attributable to shareholders" was ¥9,036,421 million as of March 31, 2025 and ¥9,661,272 million as of March 31, 2024.

* Note on audit procedures

This "Summary of Consolidated Financial Results" is not subject to the audit procedures by a certified public accountant or an audit corporation.

* Forward-looking statements and other matters

This "Summary of Consolidated Financial Results" contains forward-looking statements including forecasts, targets and plans of JAPAN POST BANK Co., Ltd. (the "Bank") and its consolidated subsidiaries (the "Japan Post Bank Group"). These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; market risks, market liquidity risks, credit risks and operational risks (such as risks related to the Bank's IT systems, the Bank's reputation, natural disasters, litigation and violations of applicable laws or regulations); risks related to Environmental, Social and Governance, or ESG, factors including climate change; risks related to business strategy and management planning; risks related to the expansion of the scope of operations; risks related to the business environment; risks related to the Bank's relationship with JAPAN POST HOLDINGS Co., Ltd. and JAPAN POST Co., Ltd.; risks related to domestic and overseas monetary policies; and other various risks. Please also see the Securities Report and the Semi-annual Securities Report for material facts that the Bank recognizes as potentially affecting the Japan Post Bank Group's actual results, performance or financial position. The Japan Post Bank Group's actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Japan Post Bank Group and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

[Attachment]**Contents of Attachment**

1. Overview of Financial Results	2
(1) Overview of consolidated results of operations and financial conditions for the fiscal year ended March 31, 2025	2
(2) Earnings forecasts for the fiscal year ending March 31, 2026	2
(3) Basic policy concerning profit distribution and dividends for the fiscal year ended March 31, 2025 and the fiscal year ending March 31, 2026	3
2. Basic Approach to the Selection of Accounting Standards	3
3. Consolidated Financial Statements	4
(1) Consolidated balance sheets	4
(2) Consolidated statements of income and consolidated statements of comprehensive income	6
(3) Consolidated statements of changes in net assets	8
(4) Consolidated statements of cash flows	10
(5) Notes to consolidated financial statements	12
Notes on going-concern assumption	12
Changes in accounting policies	12
Segment information	12
Per share data	12
Significant subsequent event	13
4. Non-Consolidated Financial Statements	14
(1) Non-consolidated balance sheets	14
(2) Non-consolidated statements of income	16
(3) Non-consolidated statements of changes in net assets	18

1. Overview of Financial Results

(1) Overview of consolidated results of operations and financial conditions for the fiscal year ended March 31, 2025

(Operating results)

Ordinary income decreased by ¥129.6 billion from the previous fiscal year, to ¥2,522.0 billion for the fiscal year ended March 31, 2025. Interest income increased by ¥353.0 billion from the previous fiscal year, to ¥1,750.1 billion for the fiscal year ended March 31, 2025. Fees and commissions increased by ¥3.2 billion from the previous fiscal year, to ¥184.8 billion for the fiscal year ended March 31, 2025. Other operating income decreased by ¥1.6 billion from the previous fiscal year, to ¥3.1 billion for the fiscal year ended March 31, 2025.

Ordinary expenses decreased by ¥218.1 billion from the previous fiscal year, to ¥1,937.5 billion for the fiscal year ended March 31, 2025. Interest expenses increased by ¥114.9 billion from the previous fiscal year, to ¥813.2 billion for the fiscal year ended March 31, 2025. General and administrative expenses decreased by ¥13.0 billion from the previous fiscal year, to ¥914.7 billion for the fiscal year ended March 31, 2025.

Taking into account of the above, net ordinary income increased by ¥88.4 billion from the previous fiscal year, to ¥584.5 billion for the fiscal year ended March 31, 2025, which equated to 101.6% of the earnings forecasts of ¥575.0 billion in net ordinary income for the fiscal year ended March 31, 2025.

Net income attributable to owners of parent increased by ¥58.1 billion from the previous fiscal year, to ¥414.3 billion for the fiscal year ended March 31, 2025, which equated to 103.5% of the earnings forecasts of ¥400.0 billion in net income attributable to owners of parent for the fiscal year ended March 31, 2025.

(Financial conditions)

Total assets decreased by ¥306.4 billion from March 31, 2024, to ¥233,601.5 billion as of March 31, 2025. Securities decreased by ¥2,902.6 billion from March 31, 2024, to ¥143,588.0 billion as of March 31, 2025. Loans decreased by ¥3,717.7 billion from March 31, 2024, to ¥3,130.5 billion as of March 31, 2025. Deposits decreased by ¥2,338.9 billion from March 31, 2024, to ¥190,461.7 billion as of March 31, 2025.

Shareholder's equity as of March 31, 2025 increased by ¥205.0 billion from March 31, 2024. In addition, total accumulated other comprehensive income decreased by ¥831.7 billion from March 31, 2024. As a result, net assets totaled ¥9,090.9 billion. Retained earnings, included in shareholders' equity, were ¥2,784.4 billion.

As for cash flows, cash flows from operating activities increased by ¥4,516.2 billion from the previous fiscal year, to ¥4,597.2 billion for the fiscal year ended March 31, 2025. Cash flows from investing activities increased by ¥12,803.6 billion from the previous fiscal year, to ¥2,525.4 billion for the fiscal year ended March 31, 2025. Cash flows from financing activities increased by ¥28.5 billion from the previous fiscal year, to ¥(208.0) billion for the fiscal year ended March 31, 2025. As a result, cash and cash equivalents increased by ¥6,914.6 billion from March 31, 2024, to ¥64,639.1 billion as of March 31, 2025.

(2) Earnings forecasts for the fiscal year ending March 31, 2026

As for earnings forecasts for the fiscal year ending March 31, 2026, net ordinary income and net income attributable to owners of parent are expected to amount to ¥680.0 billion and ¥470.0 billion, respectively.

Amid growing uncertainty over matters such as U.S. tariff policies in the financial and economic environment, we will promote 3 business strategies of revising our Medium-term Management Plan for the fiscal year ended March 31, 2022 to the fiscal year ending March 31, 2026: i) Innovating the retail business, ii) Deepening the market business, and iii) the full-fledged launch of the so-called Σ (Sigma) Business, a corporate business for creating futures for societies and local communities through investment, as we aim to achieve the profit targets in the plan.

(3) Basic policy concerning profit distribution and dividends for the fiscal year ended March 31, 2025 and the fiscal year ending March 31, 2026

Providing returns to our shareholders is one of our most important management goals. Our basic dividend policy is to provide stable dividends to shareholders while maintaining sufficient retained earnings for sound operations in light of the public nature of the banking business.

In consideration of the fact that net income attributable to owners of parent in this current fiscal year exceeded the earnings forecasts announced on November 14, 2024 and the shareholder return policy for the period of the Medium-term Management Plan as described below, we declared dividends per share of ¥58 for the fiscal year ended March 31, 2025 (dividend payout ratio of 50.6%), an increase of ¥2 from the latest dividend forecast.

Dividends per share are planned to be ¥66 for the fiscal year ending March 31, 2026, an increase of ¥8 per share from the fiscal year ended March 31, 2025.

(Shareholder return policy)

Considering the balance between shareholder returns, financial soundness, and investment for growth, our basic policy is to maintain a consolidated dividend payout ratio of approximately 50% during the period of the Medium-term Management Plan.

However, keeping in mind the stability and continuity of dividends and targeting a consolidated dividend payout ratio of 50% to 60%, we are increasing our initial dividend per share (DPS) forecast for the fiscal year ended March 31, 2025 (¥52 per share).

2. Basic Approach to the Selection of Accounting Standards

The Bank prepares its consolidated financial statements based on Japanese GAAP. The Bank discloses its consolidated financial statements in accordance with the "Ordinance for the Enforcement of the Banking Act" (Ordinance of Ministry of Finance No.10 of 1982).

3. Consolidated Financial Statements

(1) Consolidated balance sheets

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	57,724,492	64,639,102
Call loans	2,010,000	2,135,000
Receivables under resale agreements	9,742,621	8,463,537
Monetary claims bought	515,606	593,739
Trading account securities	54	224
Money held in trust	6,163,585	5,721,973
Securities	146,490,662	143,588,016
Loans	6,848,393	3,130,595
Foreign exchanges	181,332	134,261
Other assets	3,889,102	4,459,237
Tangible fixed assets	198,302	191,935
Buildings	70,560	66,422
Land	63,720	63,720
Construction in progress	17	64
Other	64,004	61,728
Intangible fixed assets	87,624	101,559
Software	69,773	67,610
Other	17,851	33,948
Asset for retirement benefits	—	1,432
Deferred tax assets	58,062	442,748
Reserve for possible loan losses	(1,075)	(1,057)
Reserve for possible investment losses	(775)	(775)
Total assets	233,907,990	233,601,531

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	192,800,717	190,461,748
Payables under repurchase agreements	24,042,626	26,985,038
Payables under securities lending transactions	2,373,799	2,004,678
Borrowed money	1,984,900	2,510,100
Foreign exchanges	1,273	924
Other liabilities	2,935,310	2,496,676
Reserve for bonuses	7,496	7,555
Reserve for bonuses for management board	—	235
Liability for retirement benefits	2,056	4
Reserve for employee stock ownership plan trust	510	414
Reserve for management board benefit trust	427	630
Reserve for reimbursement of deposits	50,950	42,534
Total liabilities	224,200,067	224,510,541
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Retained earnings	2,574,567	2,784,473
Treasury stock	(1,523)	(6,384)
Total shareholders' equity	9,573,043	9,778,088
Net unrealized gains (losses) on available-for-sale securities	1,358,768	390,850
Net deferred gains (losses) on hedges	(1,266,085)	(1,126,952)
Accumulated adjustments for retirement benefits	1,101	(1,833)
Total accumulated other comprehensive income	93,784	(737,936)
Non-controlling interests	41,094	50,836
Total net assets	9,707,923	9,090,989
Total liabilities and net assets	233,907,990	233,601,531

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

	(Millions of yen)	
	FY2024/3	FY2025/3
Ordinary income	2,651,706	2,522,052
Interest income	1,397,149	1,750,168
Interest on loans	9,676	12,140
Interest and dividends on securities	1,344,078	1,555,103
Interest on call loans	575	5,756
Interest on receivables under resale agreements	(4,177)	8,609
Interest on receivables under securities borrowing transactions	43	568
Interest on deposits with banks	32,077	149,801
Other interest income	14,875	18,190
Fees and commissions	181,628	184,839
Other operating income	4,833	3,157
Other ordinary income	1,068,095	583,886
Reversal of reserve for possible loan losses	—	10
Recoveries of written-off claims	22	15
Other	1,068,072	583,860
Ordinary expenses	2,155,647	1,937,518
Interest expenses	698,339	813,244
Interest on deposits	10,487	104,253
Interest on payables under repurchase agreements	323,741	332,517
Interest on payables under securities lending transactions	125,204	117,323
Interest on commercial paper	0	—
Interest on borrowings	1,760	2,713
Other interest expenses	237,144	256,436
Fees and commissions	28,612	28,483
Other operating expenses	139,949	70,590
General and administrative expenses	927,804	914,753
Other ordinary expenses	360,942	110,446
Provision for reserve for possible loan losses	42	—
Other	360,900	110,446
Net ordinary income	496,059	584,533
Extraordinary loss	1,998	355
Losses on sales and disposals of fixed assets	1,787	352
Losses on impairment of fixed assets	210	3
Income before income taxes	494,060	584,178
Income taxes		
Current	145,243	168,051
Deferred	(6,310)	(5,149)
Total income taxes	138,932	162,901
Net income	355,128	421,277
Net income (loss) attributable to non-controlling interests	(1,005)	6,952
Net income attributable to owners of parent	356,133	414,324

Consolidated statements of comprehensive income

	(Millions of yen)	
	FY2024/3	FY2025/3
Net income	355,128	421,277
Other comprehensive income (loss)	(62,360)	(830,441)
Net unrealized gains (losses) on available-for-sale securities	579,122	(966,686)
Net deferred gains (losses) on hedges	(640,044)	139,180
Adjustments for retirement benefits	(1,439)	(2,934)
Comprehensive income (loss)	292,767	(409,164)
Total comprehensive income (loss) attributable to:		
Owners of parent	292,222	(417,348)
Non-controlling interests	544	8,184

(3) Consolidated statements of changes in net assets

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	3,500,000	2,481,908	(24,510)	9,457,398
Cumulative effects of changes in accounting policies					—
Restated balance	3,500,000	3,500,000	2,481,908	(24,510)	9,457,398
Changes during the fiscal year					
Cash dividends			(183,483)		(183,483)
Net income attributable to owners of parent			356,133		356,133
Repurchase of treasury stock				(57,289)	(57,289)
Disposal of treasury stock				271	271
Cancellation of treasury stock		(80,005)		80,005	—
Changes in equity of parent due to transactions with non-controlling shareholders		13			13
Transfer from retained earnings to capital surplus		79,991	(79,991)		—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	92,658	22,986	115,645
Balance at the end of the fiscal year	3,500,000	3,500,000	2,574,567	(1,523)	9,573,043

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	781,196	(626,041)	2,540	157,695	36,780	9,651,874
Cumulative effects of changes in accounting policies				—		—
Restated balance	781,196	(626,041)	2,540	157,695	36,780	9,651,874
Changes during the fiscal year						
Cash dividends						(183,483)
Net income attributable to owners of parent						356,133
Repurchase of treasury stock						(57,289)
Disposal of treasury stock						271
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						13
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	577,572	(640,044)	(1,439)	(63,910)	4,314	(59,596)
Total changes during the fiscal year	577,572	(640,044)	(1,439)	(63,910)	4,314	56,048
Balance at the end of the fiscal year	1,358,768	(1,266,085)	1,101	93,784	41,094	9,707,923

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	3,500,000	2,574,567	(1,523)	9,573,043
Cumulative effects of changes in accounting policies			47		47
Restated balance	3,500,000	3,500,000	2,574,615	(1,523)	9,573,091
Changes during the fiscal year					
Cash dividends			(184,494)		(184,494)
Net income attributable to owners of parent			414,324		414,324
Repurchase of treasury stock				(25,206)	(25,206)
Disposal of treasury stock		0		373	373
Cancellation of treasury stock		(19,971)		19,971	—
Changes in equity of parent due to transactions with non-controlling shareholders					—
Transfer from retained earnings to capital surplus		19,971	(19,971)		—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	209,858	(4,861)	204,997
Balance at the end of the fiscal year	3,500,000	3,500,000	2,784,473	(6,384)	9,778,088

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	1,358,768	(1,266,085)	1,101	93,784	41,094	9,707,923
Cumulative effects of changes in accounting policies		(47)		(47)		—
Restated balance	1,358,768	(1,266,133)	1,101	93,736	41,094	9,707,923
Changes during the fiscal year						
Cash dividends						(184,494)
Net income attributable to owners of parent						414,324
Repurchase of treasury stock						(25,206)
Disposal of treasury stock						373
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						—
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	(967,918)	139,180	(2,934)	(831,673)	9,742	(821,931)
Total changes during the fiscal year	(967,918)	139,180	(2,934)	(831,673)	9,742	(616,933)
Balance at the end of the fiscal year	390,850	(1,126,952)	(1,833)	(737,936)	50,836	9,090,989

(4) Consolidated statements of cash flows

	(Millions of yen)	
	FY2024/3	FY2025/3
Cash flows from operating activities		
Income before income taxes	494,060	584,178
Depreciation and amortization	42,684	45,744
Losses on impairment of fixed assets	210	3
Equity in losses (gains) of affiliates	(311)	(322)
Net change in reserve for possible loan losses	38	(18)
Net change in reserve for possible investment losses	775	—
Net change in reserve for bonuses	161	59
Net change in reserve for bonuses for management board	—	235
Net change in asset for retirement benefits	—	(4,478)
Net change in liability for retirement benefits	(133,346)	(2,052)
Net change in reserve for employee stock ownership plan trust	(0)	(95)
Net change in reserve for management board benefit trust	2	203
Net change in reserve for reimbursement of deposits	(3,704)	(8,416)
Interest income	(1,397,149)	(1,750,168)
Interest expenses	698,339	813,244
Losses (gains) related to securities – net	307,938	12,843
Losses (gains) on money held in trust – net	(996,850)	(451,533)
Foreign exchange losses (gains)– net	(1,938,492)	(423,621)
Losses (gains) on sales and disposals of fixed assets – net	1,787	352
Net change in loans	(1,245,258)	3,716,839
Net change in deposits	(2,147,894)	(2,338,968)
Net change in borrowed money	352,300	525,200
Net change in negotiable certificates of deposit	65,000	—
Net change in call loans, etc.	455,898	1,069,817
Net change in receivables under securities borrowing transactions	250,241	—
Net change in call money, etc.	5,726,004	2,942,412
Net change in payables under securities lending transactions	431,926	(369,120)
Net change in foreign exchange assets	(56,389)	47,070
Net change in foreign exchange liabilities	(138)	(348)
Interest received	1,366,232	1,723,342
Interest paid	(670,306)	(791,366)
Other – net	(1,320,427)	(569,260)
Subtotal	283,331	4,771,774
Income taxes refund (paid)	(202,289)	(174,481)
Net cash provided by (used in) operating activities	81,041	4,597,293
Cash flows from investing activities		
Purchases of securities	(42,964,838)	(28,234,677)
Proceeds from sales of securities	5,077,377	2,957,649
Proceeds from maturity of securities	26,738,793	27,472,192
Investment in money held in trust	(823,636)	(649,649)
Proceeds from disposition of money held in trust	1,756,870	1,033,508
Purchases of tangible fixed assets	(27,375)	(23,949)
Proceeds from sales of tangible fixed assets	48	—
Purchases of intangible fixed assets	(35,581)	(29,645)
Other – net	114	(24)
Net cash provided by (used in) investing activities	(10,278,226)	2,525,403

(Millions of yen)

	FY2024/3	FY2025/3
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Cash flows from financing activities		
Repurchase of treasury stock	(57,289)	(25,206)
Proceeds from disposal of treasury stock	44	53
Proceeds from investments by non-controlling shareholders	6,217	13,308
Cash dividends paid	(183,180)	(184,490)
Cash dividends paid to non-controlling shareholders	(2,434)	(11,750)
Net cash provided by (used in) financing activities	(236,642)	(208,086)
Effect of exchange rate changes on cash and cash equivalents	—	—
Net change in cash and cash equivalents	(10,433,827)	6,914,609
Cash and cash equivalents at the beginning of the fiscal year	68,158,319	57,724,492
Cash and cash equivalents at the end of the fiscal year	57,724,492	64,639,102

(5) Notes to consolidated financial statements**Notes on going-concern assumption**

None

Changes in accounting policies

(Application of Accounting Standard for Current Income Taxes)

The Bank has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No.27, October 28, 2022; hereinafter "Income Taxes Accounting Standard"), etc. from the beginning of the fiscal year ended March 31, 2025.

With regard to the amendment to categories in which current income taxes should be recorded (tax on other comprehensive income), the Bank applies the transitional treatment provided for in the proviso to Paragraph 20-3 of the Income Taxes Accounting Standard. The cumulative amount affected by the retrospective application of the new accounting policy prior to the beginning of the fiscal year ended March 31, 2025 has been added to or deducted from retained earnings as of the beginning of the fiscal year ended March 31, 2025, the corresponding amount has been added to or deducted from the appropriate category in total accumulated other comprehensive income, and the Bank has applied the new accounting policy from the balance at the beginning of the period.

The impact of the application of the accounting standard, etc. on the consolidated financial statements is minimal.

Segment information

Segment information is omitted since the Group comprises of only one segment, which is defined as banking service.

Per share data

Net assets per share as of March 31, 2025 and net income per share for the fiscal year then ended were as follows:

	(Yen)
Net assets per share	2,511.18
Net income per share	114.60

Notes: 1. Diluted net income per share is not presented since there has been no potential dilution for the fiscal year ended March 31, 2025.

2. Net assets per share as of March 31, 2025 were calculated based on the following:

	(Millions of yen)
Net assets	9,090,989
Amount deducted from net assets	50,836
Non-controlling interests	50,836
Net assets attributable to common stock at the end of the fiscal year	9,040,152
Number of common stock at the end of the fiscal year used for the calculation of net assets per share (thousand shares)	3,599,956

3. Net income per share data for the fiscal year ended March 31, 2025 was calculated based on the following:

	(Millions of yen)
Net income attributable to owners of parent	414,324
Amount not attributable to common shareholders	—
Net income attributable to owners of parent attributable to common stock	414,324
Average number of common stock outstanding during the fiscal year (thousand shares)	3,615,355

4. To calculate net assets per share, the treasury stock deducted from the number of common stock outstanding as of March 31, 2025 included 1,064 thousand shares of treasury stock held by the stock benefit trust.

To calculate net income per share, the treasury stock deducted to calculate the average number of outstanding shares for the fiscal year ended March 31, 2025 included 1,123 thousand shares of treasury stock held by the stock benefit trust.

Significant subsequent event

None

4. Non-Consolidated Financial Statements

(1) Non-consolidated balance sheets

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	57,701,930	64,607,384
Cash	285,554	280,120
Due from banks	57,416,375	64,327,264
Call loans	2,010,000	2,135,000
Receivables under resale agreements	9,742,621	8,463,537
Monetary claims bought	515,606	593,739
Trading account securities	54	224
Trading Japanese government bonds	54	224
Money held in trust	6,163,585	5,721,973
Securities	146,459,322	143,565,339
Japanese government bonds	43,862,083	40,342,652
Japanese local government bonds	5,634,828	5,600,875
Short-term corporate bonds	891,924	678,731
Japanese corporate bonds	9,443,422	9,483,343
Japanese stocks	22,177	33,383
Other securities	86,604,885	87,426,352
Loans	6,848,393	3,130,595
Loans on deeds	6,773,866	3,062,399
Overdrafts	74,527	68,195
Foreign exchanges	181,332	134,261
Due from foreign banks	181,332	134,261
Other assets	3,888,973	4,459,004
Domestic exchange settlement accounts-debit	29,177	31,209
Prepaid expenses	3,492	4,029
Accrued income	253,571	276,842
Initial margins for future transactions	153,827	47,000
Derivatives other than trading	156,230	177,353
Cash collateral paid for financial instruments	1,780,423	2,205,844
Other	1,512,251	1,716,724
Tangible fixed assets	198,034	191,678
Buildings	70,388	66,264
Land	63,720	63,720
Construction in progress	17	64
Other	63,908	61,629
Intangible fixed assets	87,008	101,053
Software	69,156	67,136
Other	17,851	33,916
Prepaid pension costs	—	4,107
Deferred tax assets	58,850	440,981
Reserve for possible loan losses	(1,066)	(1,043)
Total assets	233,854,645	233,547,839

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	192,802,939	190,465,032
Transfer deposits	12,694,358	12,166,082
Ordinary deposits	110,416,248	112,670,829
Savings deposits	818,257	840,749
Time deposits	3,581,797	8,601,820
Special deposits	385,603	321,067
TEIGAKU deposits	64,797,788	55,722,082
Other deposits	108,885	142,399
Payables under repurchase agreements	24,042,626	26,985,038
Payables under securities lending transactions	2,373,799	2,004,678
Borrowed money	1,984,900	2,510,100
Borrowings	1,984,900	2,510,100
Foreign exchanges	1,273	924
Foreign bills payable	1,273	924
Other liabilities	2,925,056	2,494,629
Domestic exchange settlement accounts-credit	42,282	53,430
Income taxes payable	53,725	47,191
Accrued expenses	197,119	218,120
Unearned income	15,754	28,540
Derivatives other than trading	2,362,389	1,984,601
Cash collateral received for financial instruments	—	81
Asset retirement obligations	77	40
Other	253,707	162,623
Reserve for bonuses	7,249	7,253
Reserve for bonuses for management board	—	183
Reserve for employees' retirement benefits	3,641	—
Reserve for employee stock ownership plan trust	510	414
Reserve for management board benefit trust	427	630
Reserve for reimbursement of deposits	50,950	42,534
Total liabilities	224,193,373	224,511,418
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Legal capital surplus	3,500,000	3,500,000
Retained earnings	2,571,077	2,777,217
Other retained earnings	2,571,077	2,777,217
Retained earnings brought forward	2,571,077	2,777,217
Treasury stock	(1,523)	(6,384)
Total shareholders' equity	9,569,554	9,770,832
Net unrealized gains (losses) on available-for-sale securities	1,357,803	392,541
Net deferred gains (losses) on hedges	(1,266,085)	(1,126,952)
Total valuation and translation adjustments	91,718	(734,411)
Total net assets	9,661,272	9,036,421
Total liabilities and net assets	233,854,645	233,547,839

(2) Non-consolidated statements of income

	(Millions of yen)	
	FY2024/3	FY2025/3
Ordinary income	2,650,083	2,509,855
Interest income	1,396,938	1,750,285
Interest on loans	9,676	12,140
Interest and dividends on securities	1,343,868	1,555,220
Interest on call loans	575	5,756
Interest on receivables under resale agreements	(4,177)	8,609
Interest on receivables under securities borrowing transactions	43	568
Interest on deposits with banks	32,077	149,801
Other interest income	14,875	18,190
Fees and commissions	181,084	184,109
Fees and commissions on domestic and foreign exchanges	89,583	91,192
Other fees and commissions	91,500	92,917
Other operating income	4,833	3,157
Gains on sales of bonds	4,833	2,993
Income from derivatives other than for trading or hedging	—	164
Other ordinary income	1,067,226	572,302
Reversal of reserve for possible loan losses	—	16
Recoveries of written-off claims	22	15
Gains on sales of stocks and other securities	45,478	82,829
Gains on money held in trust	1,007,703	460,912
Other	14,021	28,529
Ordinary expenses	2,155,263	1,936,343
Interest expenses	698,339	813,244
Interest on deposits	10,487	104,253
Interest on payables under repurchase agreements	323,741	332,517
Interest on payables under securities lending transactions	125,204	117,323
Interest on commercial paper	0	—
Interest on borrowings	1,760	2,713
Interest on interest rate swaps	234,260	254,005
Other interest expenses	2,883	2,431
Fees and commissions	29,554	29,237
Fees and commissions on domestic and foreign exchanges	3,231	3,715
Other fees and commissions	26,323	25,521
Other operating expenses	142,974	71,571
Losses on foreign exchanges	120,470	69,781
Losses on sales of bonds	20,510	1,789
Expenses on derivatives other than for trading or hedging	1,992	—
General and administrative expenses	924,842	911,511
Other ordinary expenses	359,553	110,779
Provision for reserve for possible loan losses	37	—
Losses on sales of stocks and other securities	333,756	96,703
Losses on devaluation of stocks and other securities	19	—
Losses on money held in trust	10,853	9,378
Other	14,887	4,697
Net ordinary income	494,819	573,511

(Millions of yen)

	FY2024/3	FY2025/3
Extraordinary loss	1,903	351
Losses on sales and disposals of fixed assets	1,692	348
Losses on impairment of fixed assets	210	3
Income before income taxes	492,916	573,159
Income taxes		
Current	144,901	167,730
Deferred	(6,288)	(5,128)
Total income taxes	138,612	162,602
Net income	354,303	410,557

(3) Non-consolidated statements of changes in net assets

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings
					Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,480,262
Cumulative effects of changes in accounting policies					
Restated balance	3,500,000	3,500,000	—	3,500,000	2,480,262
Changes during the fiscal year					
Cash dividends					(183,483)
Net income					354,303
Repurchase of treasury stock					
Disposal of treasury stock					
Cancellation of treasury stock			(80,005)	(80,005)	
Transfer from retained earnings to capital surplus			80,005	80,005	(80,005)
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	90,814
Balance at the end of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,571,077

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(24,510)	9,455,752	779,268	(626,041)	153,227	9,608,979
Cumulative effects of changes in accounting policies		—			—	—
Restated balance	(24,510)	9,455,752	779,268	(626,041)	153,227	9,608,979
Changes during the fiscal year						
Cash dividends		(183,483)				(183,483)
Net income		354,303				354,303
Repurchase of treasury stock	(57,289)	(57,289)				(57,289)
Disposal of treasury stock	271	271				271
Cancellation of treasury stock	80,005	—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			578,535	(640,044)	(61,508)	(61,508)
Total changes during the fiscal year	22,986	113,801	578,535	(640,044)	(61,508)	52,293
Balance at the end of the fiscal year	(1,523)	9,569,554	1,357,803	(1,266,085)	91,718	9,661,272

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings
					Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,571,077
Cumulative effects of changes in accounting policies					47
Restated balance	3,500,000	3,500,000	—	3,500,000	2,571,125
Changes during the fiscal year					
Cash dividends					(184,494)
Net income					410,557
Repurchase of treasury stock					
Disposal of treasury stock			0	0	
Cancellation of treasury stock			(19,971)	(19,971)	
Transfer from retained earnings to capital surplus			19,971	19,971	(19,971)
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	206,091
Balance at the end of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,777,217

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(1,523)	9,569,554	1,357,803	(1,266,085)	91,718	9,661,272
Cumulative effects of changes in accounting policies		47		(47)	(47)	—
Restated balance	(1,523)	9,569,601	1,357,803	(1,266,133)	91,670	9,661,272
Changes during the fiscal year						
Cash dividends		(184,494)				(184,494)
Net income		410,557				410,557
Repurchase of treasury stock	(25,206)	(25,206)				(25,206)
Disposal of treasury stock	373	373				373
Cancellation of treasury stock	19,971	—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			(965,262)	139,180	(826,082)	(826,082)
Total changes during the fiscal year	(4,861)	201,230	(965,262)	139,180	(826,082)	(624,851)
Balance at the end of the fiscal year	(6,384)	9,770,832	392,541	(1,126,952)	(734,411)	9,036,421