For the Fiscal Year Ended March 31, 2026

ANNUAL REPORT 2026

TOMONY Holdings, Inc.

Corporate Message

Thank you very much for your continued support of TOMONY Holdings Group.

The Group consists of TOMONY Holdings, Inc. (the “Company”), a financial holding company, and 10 consolidated subsidiaries, including THE TOKUSHIMA TAISHO BANK, LTD. and THE KAGAWA BANK, LTD. With banking as its core business, the Group provides a wide range of financial services, including leasing and credit card services, and has grown together with local customers as a wide-area financial group.

In April 2026, the Company launched its Sixth Medium-Term Management Plan, a three-year plan covering the period through March 2029. The plan is positioned as a deepening phase toward realizing the Vision for the Next 10 Years set forth in the Fifth Medium-Term Management Plan: “a wide-area financial group that customers and communities are glad to have chosen: TOMONY.” It sets out the Group’s solutions-oriented management strategy, management targets, and related initiatives for the next three years, while striking a balance between continuity and evolution.

Specifically, by implementing concrete measures based on five basic strategies—Sustainability Strategy, Sales Strategy, Human Resources Strategy, Operational Strategy, and Governance Strategy—the Group aims to evolve to the next stage together with all its stakeholders.

Furthermore, through the implementation of the initiatives under the Sixth Medium-Term Management Plan and clear and thorough communication regarding those initiatives, the Group will strive to improve profitability and its expected growth rate, thereby achieving sustainable growth and enhancing corporate value over the medium to long term.

We sincerely appreciate your continued support and patronage.

1. Summary of Selected Financial Data (Consolidated)

	15th fiscal year As of March 31, 2025 and from April 1, 2024 to March 31, 2025	16th fiscal year As of March 31, 2026 and from April 1, 2025 to March 31, 2026
Consolidated ordinary income (Millions of yen)	95,107	**104,775**
Consolidated ordinary profit (Millions of yen)	23,376	**24,360**
Profit attributable to owners of parent (Millions of yen)	15,832	**16,163**
Consolidated comprehensive income (Millions of yen)	8,819	**18,560**
Consolidated net assets (Millions of yen)	284,023	**297,373**
Consolidated total assets (Millions of yen)	5,034,627	**5,204,096**
Net assets per share (Yen)	1,457.97	**1,530.36**
Basic earnings per share (Yen)	82.32	**83.85**
Diluted earnings per share (Yen)	80.92	**82.62**
Equity-to-asset ratio (%)	5.57	**5.64**
Consolidated return on equity (ROE) (%)	5.70	**5.62**
Consolidated price-earnings ratio (PER) (Times)	6.53	**9.70**
Net cash provided by (used in) operating activities (Millions of yen)	118,189	**17,481**
Net cash provided by (used in) investing activities (Millions of yen)	(68,152)	**(35,805)**
Net cash provided by (used in) financing activities (Millions of yen)	(3,054)	**(5,693)**
Cash and cash equivalents at end of period (Millions of yen)	504,981	**480,962**
Number of employees [Separately, average number of temporary employees] (Persons)	2,183 [258]	**2,184** **[259]**

Notes: 1. Consumption tax and local consumption tax of the Company and its consolidated subsidiaries are accounted for based on the tax exclusion method.

2. The equity-to-asset ratio is calculated as follows: (Total net assets − subscription rights to shares − non-controlling interests) / total assets. This ratio is not the capital adequacy ratio stipulated in the applicable regulatory notification.

2. Financial Statements

[TOMONY Holdings, Inc.]

(1) Consolidated Balance Sheet

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Assets			
Cash and due from banks	509,248	**484,242**	**3,028,786**
Trading securities	358	**612**	**3,830**
Money held in trust	1,143	**1,135**	**7,103**
Securities	735,254	**773,217**	**4,836,235**
Loans and bills discounted	3,689,857	**3,846,705**	**24,059,954**
Foreign exchanges	4,004	**4,367**	**27,319**
Lease receivables and investments in leases	13,629	**14,859**	**92,940**
Other assets	44,539	**43,189**	**270,135**
Tangible fixed assets	36,951	**37,959**	**237,423**
Buildings	17,277	**18,388**	**115,016**
Land	15,205	**15,486**	**96,860**
Lease assets	1,963	**1,981**	**12,396**
Construction in progress	1,050	**497**	**3,112**
Other tangible fixed assets	1,454	**1,604**	**10,037**
Intangible fixed assets	966	**1,760**	**11,008**
Software	221	**723**	**4,525**
Other intangible fixed assets	745	**1,036**	**6,483**
Retirement benefit asset	10,632	**14,177**	**88,674**
Deferred tax assets	2,869	**2,854**	**17,853**
Customers' liabilities for acceptances and guarantees	7,116	**6,869**	**42,966**
Allowance for loan losses	(21,944)	**(27,853)**	**(174,217)**
Total assets	5,034,627	**5,204,096**	**32,550,014**
Liabilities			
Deposits	4,420,356	**4,572,190**	**28,597,639**
Negotiable certificates of deposit	124,032	**140,891**	**881,234**
Call money and bills sold	–	**–**	**–**
Borrowings	165,466	**141,223**	**883,307**
Foreign exchanges	7	**20**	**128**
Other liabilities	31,827	**43,574**	**272,546**
Provision for bonuses	345	**370**	**2,316**
Provision for directors' bonuses	110	**116**	**731**
Retirement benefit liability	141	**64**	**406**
Provision for reimbursement of dormant deposits	66	**43**	**273**
Provision for contingent losses	206	**229**	**1,433**
Deferred tax liabilities	190	**397**	**2,489**
Deferred tax liabilities for land revaluation	735	**729**	**4,564**
Acceptances and guarantees	7,116	**6,869**	**42,966**
Total liabilities	4,750,604	**4,906,723**	**30,690,036**

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Net assets			
Share capital	30,228	**30,228**	**189,071**
Capital surplus	31,109	**31,130**	**194,709**
Retained earnings	220,949	**232,783**	**1,455,990**
Treasury shares	(407)	**(1,050)**	**(6,567)**
Total shareholders' equity	281,880	**293,092**	**1,833,203**
Valuation difference on available-for-sale securities	(5,171)	**(4,475)**	**(27,994)**
Deferred gains or losses on hedges	0	**(0)**	**(2)**
Revaluation reserve for land	1,187	**1,174**	**7,347**
Remeasurements of defined benefit plans	2,604	**4,157**	**26,004**
Total accumulated other comprehensive income	(1,379)	**856**	**5,355**
Subscription rights to shares	1,115	**870**	**5,441**
Non-controlling interests	2,407	**2,554**	**15,976**
Total net assets	284,023	**297,373**	**1,859,977**
Total liabilities and net assets	5,034,627	**5,204,096**	**32,550,014**

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Ordinary income	95,107	**104,775**	**655,339**
Interest income	71,496	**79,177**	**495,232**
Interest on loans and discounts	51,622	**60,233**	**376,740**
Interest and dividends on securities	18,650	**16,091**	**100,644**
Interest on call loans and bills bought	111	**229**	**1,436**
Interest on deposits	1,014	**2,510**	**15,703**
Other interest income	97	**113**	**707**
Fees and commissions	13,452	**14,148**	**88,492**
Other operating income	5,908	**6,247**	**39,076**
Other ordinary income	4,250	**5,202**	**32,538**
Recoveries of written-off receivables	534	**307**	**1,921**
Other ordinary income	3,715	**4,895**	**30,617**
Ordinary expenses	71,731	**80,414**	**502,968**
Interest expenses	4,541	**14,191**	**88,763**
Interest on deposits	4,078	**12,640**	**79,065**
Interest on negotiable certificates of deposit	250	**726**	**4,541**
Interest on call money and bills sold	63	**185**	**1,162**
Interest on payables under securities lending transactions	16	**36**	**228**
Interest on borrowed money	97	**579**	**3,626**
Other interest expenses	34	**22**	**138**
Fees and commissions expenses	4,132	**4,336**	**27,120**
Other operating expenses	24,399	**16,889**	**105,641**
General and administrative expenses	33,905	**34,174**	**213,749**
Other ordinary expenses	4,752	**10,822**	**67,693**
Provision for allowance for loan losses	2,740	**7,958**	**49,779**
Other ordinary expenses	2,011	**2,864**	**17,914**
Ordinary profit	23,376	**24,360**	**152,370**
Extraordinary income	2	**14**	**92**
Gains on disposal of fixed assets	2	**14**	**92**
Extraordinary losses	565	**268**	**1,676**
Losses on disposal of fixed assets	177	**66**	**415**
Impairment losses	387	**201**	**1,261**
Profit before income taxes	22,813	**24,107**	**150,785**
Income taxes – current	6,645	**8,711**	**54,488**
Income taxes – deferred	198	**(879)**	**(5,500)**
Total income taxes	6,843	**7,832**	**48,987**
Net income	15,970	**16,275**	**101,797**
Profit attributable to non-controlling interests	137	**112**	**700**
Profit attributable to owners of parent	15,832	**16,163**	**101,096**

Consolidated Statement of Comprehensive Income

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Net income	15,970	**16,275**	**101,797**
Other comprehensive income	(7,150)	**2,285**	**14,293**
Valuation difference on available-for-sale securities	(7,257)	**732**	**4,581**
Deferred gains or losses on hedges	0	**(0)**	**(4)**
Revaluation reserve for land	(21)	**−**	**−**
Remeasurements of defined benefit plans, net of tax	127	**1,553**	**9,716**
Comprehensive income	8,819	**18,560**	**116,091**
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	8,710	**18,411**	**115,159**
Comprehensive income attributable to non-controlling interests	108	**148**	**931**

(3) Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	30,228	31,116	207,305	(490)	268,160
Changes during period					
Dividends of surplus			(2,403)		(2,403)
Profit attributable to owners of parent			15,832		15,832
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(6)		83	76
Reversal of revaluation reserve for land			214		214
Net changes in items other than shareholders' equity					
Total changes during period	–	(6)	13,643	83	13,720
Balance at end of period	30,228	31,109	220,949	(407)	281,880

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	2,056	0	1,423	2,477	5,957	1,048	2,300	277,466
Changes during period								
Dividends of surplus								(2,403)
Profit attributable to owners of parent								15,832
Purchase of treasury shares								(0)
Disposal of treasury shares								76
Reversal of revaluation reserve for land								214
Net changes in items other than shareholders' equity	(7,228)	0	(235)	127	(7,336)	66	106	(7,163)
Total changes during period	(7,228)	0	(235)	127	(7,336)	66	106	6,557
Balance at end of period	(5,171)	0	1,187	2,604	(1,379)	1,115	2,407	284,023

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	**30,228**	**31,109**	**220,949**	**(407)**	**281,880**
Changes during period					
Dividends of surplus			**(4,341)**		**(4,341)**
Profit attributable to owners of parent			**16,163**		**16,163**
Purchase of treasury shares				**(1,000)**	**(1,000)**
Disposal of treasury shares		**20**		**357**	**378**
Reversal of revaluation reserve for land			**12**		**12**
Net changes in items other than shareholders' equity					
Total changes during period	**–**	**20**	**11,834**	**(642)**	**11,212**
Balance at end of period	**30,228**	**31,130**	**232,783**	**(1,050)**	**293,092**

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	**(5,171)**	**0**	**1,187**	**2,604**	**(1,379)**	**1,115**	**2,407**	**284,023**
Changes during period								
Dividends of surplus								**(4,341)**
Profit attributable to owners of parent								**16,163**
Purchase of treasury shares								**(1,000)**
Disposal of treasury shares								**378**
Reversal of revaluation reserve for land								**12**
Net changes in items other than shareholders' equity	**695**	**(0)**	**(12)**	**1,553**	**2,235**	**(245)**	**147**	**2,137**
Total changes during period	**695**	**(0)**	**(12)**	**1,553**	**2,235**	**(245)**	**147**	**13,349**
Balance at end of period	**(4,475)**	**(0)**	**1,174**	**4,157**	**856**	**870**	**2,554**	**297,373**

Fiscal year ended March 31, 2026

(Thousands of U.S. dollars)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	**189,071**	**194,579**	**1,381,970**	**(2,546)**	**1,763,075**
Changes during period					
Dividends of surplus			**(27,156)**		**(27,156)**
Profit attributable to owners of parent			**101,096**		**101,096**
Purchase of treasury shares				**(6,256)**	**(6,256)**
Disposal of treasury shares		**129**		**2,234**	**2,364**
Reversal of revaluation reserve for land			**80**		**80**
Net changes in items other than shareholders' equity					
Total changes during period	**–**	**129**	**74,020**	**(4,021)**	**70,128**
Balance at end of period	**189,071**	**194,709**	**1,455,990**	**(6,567)**	**1,833,203**

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	**(32,345)**	**1**	**7,427**	**16,288**	**(8,627)**	**6,974**	**15,056**	**1,776,479**
Changes during period								
Dividends of surplus								**(27,156)**
Profit attributable to owners of parent								**101,096**
Purchase of treasury shares								**(6,256)**
Disposal of treasury shares								**2,364**
Reversal of revaluation reserve for land								**80**
Net changes in items other than shareholders' equity	**4,350**	**(4)**	**(80)**	**9,716**	**13,982**	**(1,532)**	**920**	**13,370**
Total changes during period	**4,350**	**(4)**	**(80)**	**9,716**	**13,982**	**(1,532)**	**920**	**83,498**
Balance at end of period	**(27,994)**	**(2)**	**7,347**	**26,004**	**5,355**	**5,441**	**15,976**	**1,859,977**

(4) Consolidated Statement of Cash Flows

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Cash flows from operating activities			
Profit before income taxes	22,813	**24,107**	**150,785**
Depreciation	2,190	**2,006**	**12,552**
Impairment losses	387	**201**	**1,261**
Increase (decrease) in allowance for loan losses	(26)	**5,909**	**36,959**
Increase (decrease) in provision for bonuses	4	**24**	**154**
Increase (decrease) in provision for directors' bonuses	0	**6**	**38**
Decrease (increase) in retirement benefit asset	(448)	**(478)**	**(2,990)**
Increase (decrease) in retirement benefit liability	(1)	**(76)**	**(477)**
Increase (decrease) in provision for reimbursement of dormant deposits	(24)	**(22)**	**(141)**
Increase (decrease) in provision for contingent losses	38	**22**	**143**
Interest income	(71,496)	**(79,177)**	**(495,232)**
Interest expenses	4,541	**14,191**	**88,763**
Gains (losses) related to securities	2,694	**590**	**3,695**
Gains (losses) on money held in trust	73	**37**	**236**
Foreign exchange losses (gains)	1,502	**(10,799)**	**(67,545)**
Losses (gains) on disposal of fixed assets	174	**51**	**323**
Net decrease (increase) in loans	(133,976)	**(156,847)**	**(981,034)**
Net increase (decrease) in deposits	207,706	**151,833**	**949,673**
Net increase (decrease) in negotiable certificates of deposit	(585)	**16,858**	**105,447**
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	27,224	**(24,243)**	**(151,634)**
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	468	**987**	**6,176**
Net increase (decrease) in call money, etc.	(27,000)	**–**	**–**
Net increase (decrease) in cash collateral received for securities lent	–	**–**	**–**
Net decrease (increase) in foreign exchanges (assets)	367	**(363)**	**(2,273)**
Net increase (decrease) in foreign exchanges (liabilities)	(27)	**13**	**81**
Net decrease (increase) in lease receivables and investments in leases	(1,553)	**(1,229)**	**(7,692)**
Interest received	72,911	**78,949**	**493,802**
Interest paid	(3,389)	**(11,059)**	**(69,173)**
Other	21,115	**12,330**	**77,122**
Subtotal	125,683	**23,825**	**149,022**
Income taxes paid	(7,493)	**(6,344)**	**(39,682)**
Net cash provided by (used in) operating activities	118,189	**17,481**	**109,340**

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Cash flows from investing activities			
Purchase of securities	(201,694)	**(186,184)**	**(1,164,526)**
Proceeds from sales of securities	77,802	**58,038**	**363,011**
Proceeds from redemption of securities	57,904	**96,129**	**601,262**
Payments for increase in money held in trust	(11,958)	**(9,540)**	**(59,670)**
Proceeds from decrease in money held in trust	11,903	**9,500**	**59,419**
Purchase of tangible fixed assets	(1,508)	**(2,664)**	**(16,668)**
Proceeds from sales of tangible fixed assets	100	**35**	**221**
Payments for retirement of tangible fixed assets	(115)	**(53)**	**(334)**
Purchase of intangible fixed assets	(587)	**(1,066)**	**(6,670)**
Net cash provided by (used in) investing activities	(68,152)	**(35,805)**	**(223,954)**
Cash flows from financing activities			
Repayments of subordinated borrowings	–	**–**	**–**
Proceeds from issuance of shares	–	**–**	**–**
Dividends paid	(2,396)	**(4,327)**	**(27,068)**
Dividends paid to non-controlling interests	(1)	**(1)**	**(11)**
Purchase of treasury shares	(0)	**(1,000)**	**(6,256)**
Proceeds from disposal of treasury shares	0	**0**	**4**
Repayments of lease obligations	(655)	**(364)**	**(2,280)**
Net cash provided by (used in) financing activities	(3,054)	**(5,693)**	**(35,612)**
Effect of exchange rate change on cash and cash equivalents	0	**–**	**–**
Net increase (decrease) in cash and cash equivalents	46,982	**(24,018)**	**(150,226)**
Cash and cash equivalents at beginning of period	457,998	**504,981**	**3,158,500**
Cash and cash equivalents at end of period	504,981	**480,962**	**3,008,273**

[THE TOKUSHIMA TAISHO BANK, LTD.]

(1) Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Assets			
Cash and due from banks	239,418	**231,063**	**1,445,231**
Cash	21,881	**19,410**	**121,407**
Due from banks	217,537	**211,652**	**1,323,823**
Trading securities	348	**602**	**3,768**
Trading government bonds	33	**54**	**340**
Trading municipal bonds	315	**547**	**3,427**
Money held in trust	143	**135**	**847**
Securities	388,301	**393,778**	**2,462,962**
Japanese government bonds	61,571	**109,161**	**682,768**
Local government bonds	87,227	**64,933**	**406,141**
Corporate bonds	37,888	**31,458**	**196,765**
Stocks	13,727	**15,166**	**94,863**
Other securities	187,887	**173,057**	**1,082,422**
Loans and bills discounted	2,032,688	**2,079,746**	**13,008,174**
Bills discounted	2,227	**1,420**	**8,883**
Loans on bills	121,090	**114,413**	**715,619**
Loans on deeds	1,654,779	**1,680,034**	**10,508,097**
Overdrafts	254,590	**283,878**	**1,775,573**
Foreign exchanges	1,229	**1,522**	**9,523**
Due from foreign banks	887	**1,105**	**6,913**
Foreign exchange bills bought	149	**51**	**319**
Foreign exchange bills receivable	192	**366**	**2,290**
Other assets	12,182	**16,839**	**105,328**
Prepaid expenses	14	**162**	**1,018**
Accrued income	2,450	**2,593**	**16,222**
Derivatives	3,221	**2,960**	**18,516**
Cash collateral paid for financial instruments	1,396	**914**	**5,716**
Other assets	5,099	**10,208**	**63,853**
Tangible fixed assets	19,477	**19,865**	**124,251**
Buildings	7,683	**8,421**	**52,672**
Land	9,468	**9,416**	**58,900**
Lease assets	931	**1,110**	**6,946**
Construction in progress	677	**231**	**1,449**
Other tangible fixed assets	716	**684**	**4,281**
Intangible fixed assets	696	**1,522**	**9,523**
Software	−	**587**	**3,676**
Other intangible fixed assets	696	**934**	**5,846**
Prepaid pension cost	3,743	**4,640**	**29,025**
Deferred tax assets	1,306	**1,050**	**6,571**
Customers’ liabilities for acceptances and guarantees	2,869	**2,904**	**18,165**
Allowance for loan losses	(12,305)	**(12,977)**	**(81,173)**
Total assets	2,690,103	**2,740,694**	**17,142,199**

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Liabilities			
Deposits	2,386,431	**2,431,377**	**15,207,515**
Current deposits	73,893	**71,523**	**447,354**
Ordinary deposits	1,185,867	**1,159,637**	**7,253,172**
Savings deposits	23,018	**22,107**	**138,274**
Deposits at notice	1,895	**1,414**	**8,848**
Time deposits	1,049,367	**1,117,703**	**6,990,891**
Installment savings	7,628	**7,680**	**48,038**
Other deposits	44,759	**51,311**	**320,934**
Negotiable certificates of deposit	76,432	**98,191**	**614,158**
Call money	−	**−**	**−**
Borrowings	60,601	**35,000**	**218,918**
Borrowings	60,601	**35,000**	**218,918**
Foreign exchanges	1	**11**	**69**
Foreign exchanges sold	0	**−**	**−**
Foreign exchanges payable	0	**11**	**69**
Other liabilities	14,597	**18,166**	**113,626**
Accrued income taxes	1,819	**2,044**	**12,784**
Accrued expenses	1,307	**3,019**	**18,886**
Unearned income	1,552	**1,743**	**10,904**
Reserve for compensation for benefits	0	**3**	**24**
Derivatives	2,369	**3,728**	**23,318**
Cash collateral received for financial instruments	368	**311**	**1,945**
Asset retirement obligations	181	**192**	**1,206**
Other liabilities	6,998	**7,123**	**44,554**
Provision for directors’ bonuses	44	**44**	**278**
Provision for retirement benefits	−	**−**	**−**
Provision for reimbursement of dormant deposits	29	**18**	**112**
Provision for contingent losses	84	**98**	**614**
Deferred tax liabilities for land revaluation	924	**918**	**5,744**
Acceptances and guarantees	2,869	**2,904**	**18,165**
Total liabilities	2,542,016	**2,586,731**	**16,179,205**
Net assets			
Share capital	14,173	**14,173**	**88,650**
Capital surplus	17,314	**17,314**	**108,295**
Capital reserve	12,651	**12,651**	**79,131**
Other capital surplus	4,662	**4,662**	**29,163**
Retained earnings	114,073	**120,087**	**751,108**
Legal reserve	2,280	**2,280**	**14,264**
Other retained earnings	111,792	**117,806**	**736,843**
Voluntary reserve	40,147	**40,147**	**251,112**
Reserve for advanced depreciation of non-current assets	82	**80**	**500**
Retained earnings carried forward	71,562	**77,578**	**485,231**
Total shareholders’ equity	145,561	**151,575**	**948,055**
Valuation difference on available-for-sale securities	1,070	**947**	**5,924**
Deferred gains or losses on hedges	0	**(0)**	**(2)**
Revaluation reserve for land	1,454	**1,441**	**9,016**
Total valuation and translation adjustments	2,524	**2,388**	**14,938**
Total net assets	148,086	**153,963**	**962,994**
Total liabilities and net assets	2,690,103	**2,740,694**	**17,142,199**

(2) Statements of Income

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Ordinary income	51,734	**54,140**	**338,635**
Interest income	43,127	**45,960**	**287,468**
Interest on loans and discounts	28,891	**33,033**	**206,613**
Interest and dividends on securities	13,698	**11,365**	**71,089**
Interest on deposits	515	**1,529**	**9,568**
Interest on interest rate swaps	−	**0**	**0**
Other interest income	21	**31**	**197**
Fees and commissions	6,280	**6,515**	**40,749**
Fees and commissions on remittances	722	**749**	**4,687**
Other fees and commissions	5,558	**5,765**	**36,062**
Other operating income	397	**186**	**1,164**
Gains on sales of government and other bonds	396	**186**	**1,163**
Gains on derivative financial instruments	0	**−**	**−**
Other operating income	0	**0**	**0**
Other ordinary income	1,929	**1,479**	**9,252**
Recoveries of written-off receivables	231	**142**	**888**
Gains on sales of stocks and other securities	835	**634**	**3,970**
Other ordinary income	862	**702**	**4,393**
Ordinary expenses	39,401	**40,844**	**255,470**
Interest expenses	2,352	**7,210**	**45,100**
Interest on deposits	2,084	**6,330**	**39,595**
Interest on negotiable certificates of deposit	164	**503**	**3,151**
Interest on call money	63	**185**	**1,158**
Interest on payables under securities lending transactions	16	**36**	**228**
Interest on borrowed money	4	**137**	**859**
Interest on interest rate swaps	0	**−**	**−**
Other interest expenses	18	**16**	**106**
Fees and commissions expenses	1,771	**1,807**	**11,306**
Fees and commissions on remittances	75	**78**	**488**
Other fees and commissions expenses	1,696	**1,729**	**10,818**
Other operating expenses	14,805	**9,923**	**62,070**
Losses on foreign exchange transactions	11,150	**6,033**	**37,737**
Losses on trading securities	8	**21**	**132**
Losses on sales of government and other bonds	3,644	**3,866**	**24,186**
Expenses on derivative financial instruments	−	**0**	**0**
Other operating expenses	2	**2**	**13**
General and administrative expenses	18,320	**18,134**	**113,424**
Other ordinary expenses	2,151	**3,768**	**23,568**
Provision for allowance for loan losses	980	**2,045**	**12,795**
Write-offs of loans	605	**1,002**	**6,270**
Losses on sales of stocks and other securities	125	**194**	**1,217**
Write-offs of stocks and other securities	53	**136**	**853**
Losses on money held in trust	76	**4**	**25**
Other ordinary expenses	309	**384**	**2,406**
Ordinary profit	12,332	**13,296**	**83,164**

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Extraordinary income	0	**0**	**0**
Gains on disposal of fixed assets	0	**0**	**0**
Extraordinary losses	382	**165**	**1,033**
Losses on disposal of fixed assets	56	**53**	**332**
Impairment losses	326	**112**	**701**
Profit before income taxes	11,949	**13,131**	**82,131**
Income taxes – current	3,610	**3,880**	**24,268**
Income taxes – deferred	39	**273**	**1,708**
Total income taxes	3,649	**4,153**	**25,977**
Net income	8,299	**8,978**	**56,156**

[THE KAGAWA BANK, LTD.]

(1) Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Assets			
Cash and due from banks	269,696	**253,059**	**1,582,806**
Cash	17,290	**16,311**	**102,020**
Due from banks	252,405	**236,748**	**1,480,786**
Trading securities	9	**9**	**61**
Trading government bonds	9	**9**	**61**
Money held in trust	1,000	**1,000**	**6,255**
Securities	345,560	**377,849**	**2,363,334**
Japanese government bonds	52,002	**74,359**	**465,094**
Local government bonds	57,070	**48,336**	**302,328**
Corporate bonds	46,274	**47,931**	**299,793**
Stocks	14,621	**11,241**	**70,310**
Other securities	175,592	**195,982**	**1,225,807**
Loans and bills discounted	1,665,569	**1,776,393**	**11,110,789**
Bills discounted	3,785	**2,173**	**13,591**
Loans on bills	32,598	**20,416**	**127,696**
Loans on deeds	1,401,271	**1,500,794**	**9,387,007**
Overdrafts	227,913	**253,009**	**1,582,493**
Foreign exchanges	2,774	**2,845**	**17,796**
Due from foreign banks	2,766	**2,839**	**17,759**
Foreign exchange bills receivable	8	**5**	**36**
Other assets	20,301	**13,494**	**84,405**
Prepaid expenses	37	**40**	**251**
Accrued income	1,190	**1,536**	**9,612**
Derivatives	882	**3,592**	**22,468**
Other assets	18,191	**8,325**	**52,072**
Tangible fixed assets	27,600	**27,747**	**173,549**
Buildings	9,577	**9,952**	**62,247**
Land	16,063	**16,352**	**102,278**
Lease assets	1,033	**874**	**5,471**
Construction in progress	372	**–**	**–**
Other tangible fixed assets	552	**567**	**3,552**
Intangible fixed assets	266	**235**	**1,470**
Software	220	**188**	**1,179**
Other intangible fixed assets	46	**46**	**291**
Prepaid pension cost	3,094	**3,479**	**21,762**
Deferred tax assets	3,580	**4,404**	**27,550**
Customers' liabilities for acceptances and guarantees	4,246	**3,965**	**24,800**
Allowance for loan losses	(9,257)	**(14,447)**	**(90,361)**
Total assets	2,334,442	**2,450,036**	**15,324,218**

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2025	As of March 31, 2026	As of March 31, 2026
Liabilities			
Deposits	2,041,196	**2,148,111**	**13,435,775**
Current deposits	61,910	**53,547**	**334,923**
Ordinary deposits	931,706	**947,829**	**5,928,382**
Savings deposits	24,019	**22,225**	**139,013**
Deposits at notice	1,476	**966**	**6,046**
Time deposits	976,153	**1,089,771**	**6,816,180**
Installment savings	5,788	**2,836**	**17,739**
Other deposits	40,141	**30,935**	**193,489**
Negotiable certificates of deposit	47,600	**42,700**	**267,075**
Borrowings	95,000	**95,444**	**596,975**
Borrowings	95,000	**95,444**	**596,975**
Foreign exchanges	5	**9**	**58**
Foreign exchanges payable	5	**9**	**58**
Other liabilities	12,624	**20,381**	**127,479**
Accrued income taxes	1,104	**3,329**	**20,824**
Accrued expenses	1,509	**3,105**	**19,424**
Unearned income	1,040	**1,138**	**7,123**
Reserve for compensation for benefits	0	**0**	**4**
Margin deposits for futures transactions	470	**–**	**–**
Derivatives	560	**4,940**	**30,898**
Lease obligations	7	**6**	**43**
Asset retirement obligations	217	**225**	**1,412**
Other liabilities	7,713	**7,634**	**47,749**
Provision for bonuses	312	**336**	**2,104**
Provision for directors' bonuses	33	**34**	**218**
Provision for reimbursement of dormant deposits	37	**25**	**160**
Provision for contingent losses	121	**130**	**819**
Deferred tax liabilities for land revaluation	3,401	**3,401**	**21,272**
Acceptances and guarantees	4,246	**3,965**	**24,800**
Total liabilities	2,204,580	**2,314,541**	**14,476,740**
Net assets			
Share capital	14,105	**14,105**	**88,227**
Capital surplus	11,430	**11,430**	**71,496**
Capital reserve	11,430	**11,430**	**71,496**
Retained earnings	104,221	**109,171**	**682,830**
Legal reserve	2,674	**2,674**	**16,731**
Other retained earnings	101,546	**106,496**	**666,099**
Reserve for advanced depreciation of non-current assets	18	**17**	**111**
Voluntary reserve	43,436	**43,436**	**271,682**
Retained earnings carried forward	58,090	**63,041**	**394,305**
Total shareholders' equity	129,757	**134,707**	**842,555**
Valuation difference on available-for-sale securities	(6,084)	**(5,402)**	**(33,788)**
Revaluation reserve for land	6,189	**6,189**	**38,711**
Total valuation and translation adjustments	104	**787**	**4,922**
Total net assets	129,862	**135,494**	**847,478**
Total liabilities and net assets	2,334,442	**2,450,036**	**15,324,218**

(2) Statements of Income

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Ordinary income	37,090	**44,168**	**276,259**
Interest income	28,239	**33,578**	**210,021**
Interest on loans and discounts	22,787	**27,254**	**170,467**
Interest and dividends on securities	4,769	**5,035**	**31,497**
Interest on call loans	111	**229**	**1,436**
Interest on deposits	499	**980**	**6,133**
Other interest income	72	**77**	**486**
Fees and commissions	6,189	**6,561**	**41,040**
Fees and commissions on remittances	763	**765**	**4,789**
Other fees and commissions	5,426	**5,795**	**36,250**
Other operating income	172	**169**	**1,057**
Gains on trading securities	2	**0**	**0**
Gains on sales of government and other bonds	142	**105**	**658**
Other operating income	27	**63**	**398**
Other ordinary income	2,488	**3,859**	**24,140**
Recoveries of written-off receivables	303	**165**	**1,032**
Gains on sales of stocks and other securities	1,802	**3,163**	**19,788**
Gains on money held in trust	3	**0**	**1**
Other ordinary income	379	**530**	**3,318**
Ordinary expenses	26,592	**33,158**	**207,393**
Interest expenses	2,144	**6,903**	**43,176**
Interest on deposits	1,996	**6,322**	**39,542**
Interest on negotiable certificates of deposit	85	**222**	**1,390**
Interest on call money	−	**0**	**3**
Interest on payables under securities lending transactions	0	**−**	**−**
Interest on borrowed money	49	**356**	**2,231**
Other interest expenses	12	**1**	**9**
Fees and commissions expenses	2,433	**2,569**	**16,073**
Fees and commissions on remittances	75	**79**	**496**
Other fees and commissions expenses	2,358	**2,490**	**15,577**
Other operating expenses	4,869	**1,765**	**11,043**
Losses on foreign exchange transactions	2,822	**1,328**	**8,307**
Losses on sales of government and other bonds	1,995	**348**	**2,180**
Losses on devaluation of government and other bonds	−	**19**	**125**
Expenses on derivative financial instruments	9	**27**	**171**
Other operating expenses	42	**41**	**259**
General and administrative expenses	14,562	**14,998**	**93,807**
Other ordinary expenses	2,582	**6,921**	**43,292**
Provision for allowance for loan losses	1,710	**5,799**	**36,272**
Write-offs of loans	707	**751**	**4,699**
Losses on sales of stocks and other securities	−	**23**	**145**
Write-offs of stocks and other securities	0	**22**	**140**
Losses on money held in trust	−	**33**	**212**
Other ordinary expenses	164	**291**	**1,821**
Ordinary profit	10,497	**11,010**	**68,865**

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2026
Extraordinary income	–	**–**	**–**
Gains on disposal of fixed assets	–	**–**	**–**
Extraordinary losses	363	**124**	**777**
Losses on disposal of fixed assets	206	**14**	**93**
Impairment losses	157	**109**	**684**
Profit before income taxes	10,134	**10,885**	**68,087**
Income taxes – current	2,866	**4,637**	**29,008**
Income taxes – deferred	85	**(1,154)**	**(7,223)**
Total income taxes	2,952	**3,482**	**21,784**
Net income	7,181	**7,402**	**46,302**

3. Company Information / Stock Information

Company Information (as of March 31, 2026)

Trade name:	TOMONY Holdings, Inc.	THE TOKUSHIMA TAISHO BANK, LTD.
Date of establishment:	April 2010	March 1918
Listing period:	April 2010	December 1990 to March 2010
Business year:	From April 1 to March 31	From April 1 to March 31
Paid-in capital:	¥30,228 million	¥14,173 million
Number of employees:	2,184 (consolidated; excluding contract and temporary employees)	1,147 (excluding contract and temporary employees)
Head office:	7-1 Kamei-cho, Takamatsu-shi, Kagawa	1-41 Tomidahama, Tokushima-shi, Tokushima
Telephone:	+81-87-812-0102	+81-88-623-3111
Consolidated subsidiaries:	THE TOKUSHIMA TAISHO BANK, LTD. THE KAGAWA BANK, LTD. TOMONY System Service, Inc. Tokugin Business Service Co., Ltd. Kagawa Business Service Co., Ltd. TOMONY Lease, Inc. TOMONY Card, Inc. Tokugin Capital Co., Ltd. Taisho Shinyo Hosho Co., Ltd. TOKUGIN TOMONY LINK UP Co., Ltd.	Tokugin Business Service Co., Ltd. TOMONY Card, Inc. Tokugin Capital Co., Ltd. Taisho Shinyo Hosho Co., Ltd. TOKUGIN TOMONY LINK UP Co., Ltd.

Trade name:	THE KAGAWA BANK, LTD.
Date of establishment:	February 1943
Listing period:	October 1988 to March 2010
Business year:	From April 1 to March 31
Paid-in capital:	¥14,105 million
Number of employees:	943 (excluding contract and temporary employees)
Head office:	6-1 Kamei-cho, Takamatsu-shi, Kagawa
Telephone:	+81-87-861-3121
Consolidated subsidiaries:	TOMONY Lease, Inc. Kagawa Business Service Co., Ltd.

Officers (as of July 1, 2026)

Directors (excluding Directors serving as Audit and Supervisory Committee Members):

Representative Director, President and CEO	Takeshi Nakamura
Representative Director and Vice President	Toyohiko Bando
Representative Director and Vice President	Hiroshi Ariki
Managing Director	Hitomi Fujii
Managing Director	Hitoshi Kioka
Managing Director	Noriyoshi Kanaoka
Director	Jun Nagao
Director*	Yoshiaki Inoue

Directors serving as Audit and Supervisory Committee Members:

Director*	Hitoshi Tada
Director*	Sayaka Tomiie
Director*	Mayumi Takeda
Director*	Yasuyo Yoshizawa

* Outside Director

Stock Information (as of March 31, 2026)

Total number of authorized shares:	476,000,000 shares
Total number of shares issued:	193,533,011 shares
Number of shareholders:	17,908

Major shareholders (Top 10)

Shareholder name	Number of shares held (Thousands)	Shareholding ratio (excluding treasury shares) (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	24,267	12.63
Custody Bank of Japan, Ltd. (Trust Account)	10,154	5.28
TOMONY Holdings Employee Stock Ownership Plan	6,887	3.58
MURAKAMI TAKATERU	6,552	3.41
NICHIA CORPORATION	5,838	3.03
ACN Wind Co., Ltd.	4,759	2.47
STATE STREET BANK AND TRUST COMPANY 505223	4,447	2.31
JP MORGAN CHASE BANK 385781	2,479	1.29
NH Foods Ltd.	2,045	1.06
STATE STREET BANK AND TRUST COMPANY 505001	2,029	1.05
Total	69,461	36.16

* The financial statements in this Annual Report are stated in Japanese yen with amounts of less than one million yen omitted. As a result, the totals shown do not necessarily agree with the sums of the individual amounts. The translation of Japanese yen amounts into U.S. dollar amounts has been made solely for the convenience of investors outside Japan at the approximate exchange rate of ¥159.88 to US$1 as of March 31, 2026. Amounts of less than US$1,000 have been omitted.

* This Annual Report has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this English translation and the Japanese original, the Japanese original shall prevail. The Company assumes no responsibility for any loss or damage arising from reliance on this translation.