

GUNMA BANK NEWS

April 28, 2026

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 and the Year-End Dividend Forecasts (Dividend Increase)

Based on the recent trends in results, the Gunma Bank, Ltd. (“the Bank”) has revised its previous earnings projections, which were announced on September 25, 2025, for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026). Furthermore, the Bank has revised its year-end dividend forecasts for the fiscal year ended March 31, 2026. The details are as follows.

1. Details of the revision of earnings projections

(1) Consolidated

The fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

| | Ordinary Profit | Profit attributable to Owners of Parent | Profit per share |
|---|--------------------------|---|------------------|
| Previous Projections (announced on September 25, 2025) (A) | Million of yen 78,000 | Million of yen 55,000 | yen 144.70 |
| Revised Projections (B) | 84,800 | 58,800 | 154.70 |
| Net change (B-A) | 6,800 | 3,800 | |
| Percentage Change (%) | 8.7 | 6.9 | |
| (Ref.) Fiscal year ended March 31, 2025 | 62,029 | 43,900 | 113.82 |

(2) Non-Consolidated

The fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

| | Ordinary Profit | Profit | Profit per share |
|---|--------------------------|--------------------------|------------------|
| Previous Projections (announced on September 25, 2025) (A) | Million of yen 72,000 | Million of yen 51,500 | Yen 134.17 |
| Revised Projections (B) | 78,700 | 54,700 | 143.91 |
| Net change (B-A) | 6,700 | 3,700 | |
| Percentage Change (%) | 9.3 | 7.3 | |
| (Ref.) Fiscal year ended March 31, 2025 | 57,573 | 40,427 | 104.82 |

(3) Reasons for the revision

The previous earnings projections have been revised upward (a record high for both consolidated and non-consolidated) for the following reasons. On a non-consolidated basis, core net business profit is progressing steadily mainly due to an increase in interest on loans as well as interest and dividends on securities.

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

(1) The year-end dividend forecasts for the fiscal year ended March 2026

| | Annual dividends per share | | |
|---|----------------------------|--------------------|------------------|
| | Interim dividends | Year-end dividends | Annual dividends |
| Previous forecasts (A) | | ¥30.00 | ¥60.00 |
| Revised forecasts (B) | | ¥32.00 | ¥62.00 |
| Actual results for the fiscal year ended March 31, 2026 | ¥30.00 | | |
| Net change (B-A) | | +¥2.00 | +¥2.00 |

| Reference | Interim dividends | Year-end dividends | Annual dividends |
|--|-------------------|--------------------|------------------|
| Actual results for the previous fiscal year ended March 31, 2025 | ¥20.00 | ¥25.00 | ¥45.00 |
| Net change | +¥10.00 | +¥7.00 | +¥17.00 |

(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 payout ratio of approximately 40% of profit attributable to owners of parent.

Based on the upward revision of profit attributable to owners of parent for the fiscal year ended March 31, 2026, from 55.0 billion yen to 58.8 billion yen, the Bank has decided to increase the year-end dividend forecasts by 2.00 yen per share to 32.00 yen per share.

As a result, the annual dividend per share for the fiscal year ended March 31, 2026, including the interim dividend of 30 yen per share, is expected to be 62.00 yen per share, an increase of 17.00 yen from the actual results for the previous fiscal year. In this case, the annual dividend payout ratio (consolidated) will be approximately 40%, and the shareholder return ratio (consolidated), including the acquisition of treasury shares, will be approximately 50%.

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