TOTTORI BANK

TOTTORI BANK REPORT 2026

ANNUAL REPORT

The Tottori Bank, Ltd. and Consolidated Subsidiaries

CONSOLIDATED BALANCE SHEETS

March 31, 2026 and 2025

Note:
The Japanese yen amounts are rounded down to the nearest million yen. Solely for the convenience of the reader, US dollar amounts represent a translation of Japanese yen at ¥159.88 to US$1.00, the exchange rate prevailing on March 31, 2026.

	Millions of yen		Thousands of U.S. dollars
	2026	2025	**2026**
Assets			
Cash and due from banks	**¥ 71,205**	¥ 93,268	**$ 445,365**
Securities	**128,665**	110,971	**804,760**
Loans and bills discounted	**916,754**	881,638	**5,734,013**
Foreign exchange	**698**	720	**4,366**
Other assets	**4,578**	4,626	**28,634**
Tangible fixed assets	**9,793**	9,990	**61,252**
Intangible fixed assets	**1,163**	860	**7,274**
Net defined benefit asset	**2,811**	3,662	**17,582**
Deferred tax assets	**1,874**	2,301	**11,721**
Customers' liabilities for acceptances and guarantees	**2,379**	2,783	**14,880**
Reserve for possible loan losses	**(4,348)**	(4,331)	**(27,195)**
Reserve for possible losses on investment securities	**(9)**	(9)	**(56)**
Total assets	**¥1,135,567**	¥1,106,482	**$7,102,621**
Liabilities			
Deposits	**¥1,045,509**	¥1,019,918	**$6,539,336**
Call money and bills sold	**61**	56	**382**
Borrowed money	**24,000**	24,000	**150,113**
Foreign exchange	**65**	28	**407**
Other liabilities	**9,534**	8,477	**59,632**
Reserve for bonuses	**519**	449	**3,246**
Net defined benefit liability	**1,570**	1,698	**9,820**
Reserve for contingent losses	**412**	389	**2,577**
Deferred tax liabilities for land revaluation	**564**	564	**3,528**
Acceptance and guarantees	**2,379**	2,783	**14,880**
Total liabilities	**1,084,617**	1,058,366	**6,783,944**
Net assets			
Common stock	**¥ 9,061**	¥ 9,061	**$ 56,674**
Capital surplus	**6,452**	6,452	**40,355**
Retained earnings	**34,776**	33,660	**217,513**
Treasury stock	**(680)**	(680)	**(4,253)**
Total shareholders' equity	**49,610**	48,494	**310,295**
Valuation difference on available-for-sale securities	**(702)**	(1,450)	**(4,391)**
Deferred gains or losses on hedges	**28**	(0)	**175**
Revaluation reserve for land	**862**	862	**5,392**
Remeasurements of defined benefit plans	**1,022**	82	**6,392**
Total accumulated other comprehensive income	**1,211**	(505)	**7,574**
Non-controlling interests	**128**	126	**801**
Total net assets	**50,950**	48,115	**318,677**
Total liabilities and net assets	**¥1,135,567**	¥1,106,482	**$7,102,621**

The Tottori Bank, Ltd. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2026 and 2025

	Millions of yen		Thousands of U.S. dollars
	2026	2025	**2026**
Ordinary income			
Interest and dividends on securities:			
Loans and discounts	**¥11,376**	¥ 9,654	**$ 71,153**
Securities	**1,814**	1,192	**11,346**
Others	**450**	225	**2,815**
Fees and commissions	**3,784**	3,372	**23,668**
Other operating income	**427**	410	**2,671**
Other income	**1,138**	1,468	**7,118**
Total ordinary income	**18,991**	16,324	**118,783**
Ordinary expenses			
Interest on:			
Deposits	**2,339**	753	**14,630**
Borrowings and rediscounts	**3**	3	**19**
Others	**41**	22	**256**
Fees and commissions	**1,698**	1,596	**10,620**
Other operating expenses	**704**	270	**4,403**
General and administrative expenses	**10,384**	10,178	**64,949**
Other expenses	**1,575**	1,598	**9,851**
Total ordinary expenses	**16,748**	14,423	**104,754**
Ordinary profit	**2,243**	1,901	**14,029**
Extraordinary income	**2**	21	**13**
Extraordinary losses	**54**	17	**338**
Profit before income taxes	**2,191**	1,905	**13,704**
Income taxes			
Current	**952**	776	**5,954**
Deferred	**(347)**	(191)	**(2,170)**
Total income taxes	**604**	584	**3,778**
Profit	**1,586**	1,320	**9,920**
Profit attributable to non-controlling interests	**2**	7	**13**
Profit attributable to owners of parent	**¥ 1,583**	¥ 1,313	**$ 9,901**

The Tottori Bank, Ltd. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Years ended March 31, 2026 and 2025

	Millions of yen		Thousands of U.S. dollars
	2026	2025	**2026**
Profit	**¥1,586**	¥ 1,320	**$ 9,920**
Other comprehensive income:	**1,716**	(2,743)	**10,733**
Valuation difference on available-for-sale securities	**790**	(2,441)	**4,941**
Deferred gains or losses on hedges	**28**	0	**175**
Remeasurements of defined benefit plans	**940**	(261)	**5,879**
Share of other comprehensive income of associates accounted for using equity method	**(42)**	(40)	**(263)**
Comprehensive income	**¥3,302**	¥(1,422)	**$20,653**
Comprehensive income attributable to owners of parent	**¥3,300**	¥(1,430)	**$20,640**
Comprehensive income attributable to non-controlling interests	**2**	7	**13**

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Years ended March 31, 2026 and 2025

	Millions of yen											
	Shareholders' equity					Accumulated other comprehensive income						
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	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	Non-controlling interests	Total net assets
Balance as of April 1, 2024	¥9,061	¥6,452	¥32,806	¥(679)	¥47,641	¥ 1,031	¥(0)	¥887	¥ 344	¥ 2,262	¥118	¥50,023
Changes during the year:												
Cash dividends			(468)		(468)							(468)
Profit attributable to owners of parent			1,313		1,313							1,313
Purchase of treasury stock				(0)	(0)							(0)
Reversal of revaluation reserve for land			8		8							8
Net changes in items other than shareholders' equity						(2,481)	0	(25)	(261)	(2,768)	7	(2,760)
Total changes during the year	—	—	853	(0)	853	(2,481)	0	(25)	(261)	(2,768)	7	(1,907)
Balance as of March 31, 2025	¥9,061	¥6,452	¥33,660	¥(680)	¥48,494	¥(1,450)	¥(0)	¥862	¥ 82	¥ (505)	¥126	¥48,115
Changes during the year:												
Cash dividends			(467)		(467)							(467)
Profit attributable to owners of parent			1,583		1,583							1,583
Purchase of treasury stock				(0)	(0)							(0)
Reversal of revaluation reserve for land												
Net changes in items other than shareholders' equity						747	28	—	940	1,716	2	1,719
Total changes during the year	—	—	1,115	(0)	1,115	747	28	—	940	1,716	2	2,834
Balance as of March 31, 2026	¥9,061	¥6,452	¥34,776	¥(680)	¥49,610	¥ (702)	¥28	¥862	¥1,022	¥ 1,211	¥128	¥50,950

	Thousands of U.S. dollars											
	Shareholders' equity					Accumulated other comprehensive income						
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	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	Non-controlling interests	Total net assets
Balance as of March 31, 2025	$56,674	$40,355	$210,533	$(4,253)	$303,315	$(9,069)	$ (0)	$5,392	$ 513	$(3,159)	$788	$300,944
Changes during the year:												
Cash dividends			(2,921)		(2,921)							(2,921)
Profit attributable to owners of parent			9,901		9,901							9,901
Purchase of treasury stock				(0)	(0)							(0)
Reversal of revaluation reserve for land												
Net changes in items other than shareholders' equity						4,672	175	—	5,879	10,733	13	10,752
Total changes during the year	—	—	6,974	(0)	6,974	4,672	175	—	5,879	10,733	13	17,726
Balance as of March 31, 2026	$56,674	$40,355	$217,513	$(4,253)	$310,295	$(4,391)	$175	$5,392	$6,392	$ 7,574	$801	$318,677

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended March 31, 2026 and 2025

	Millions of yen		Thousands of U.S. dollars
	2026	2025	**2026**
Cash flows from operating activities			
Profit before income taxes	**¥ 2,191**	¥ 1,905	**$ 13,704**
Depreciation	**744**	748	**4,653**
Increase (decrease) in reserve for possible loan losses	**17**	337	**106**
Equity in losses (earnings) of affiliates	**(2)**	(69)	**(13)**
Increase (decrease) in reserve for possible losses on investment securities	**0**	(0)	**0**
Increase (decrease) in reserve for bonuses	**69**	13	**432**
Decrease (increase) in net defined benefit asset	**2,032**	(208)	**12,710**
Increase (decrease) in net defined benefit liability	**60**	41	**375**
Increase (decrease) in reserve for contingent losses	**23**	31	**144**
Interest income	**(13,641)**	(11,073)	**(85,320)**
Interest expenses	**2,384**	779	**14,911**
Losses (gains) on securities	**(612)**	(1,156)	**(3,828)**
Losses (gains) on disposal of fixed assets	**10**	(14)	**63**
Net decrease (increase) in loans and bills discounted	**(35,116)**	(11,632)	**(219,640)**
Net increase (decrease) in deposits	**25,590**	(22,057)	**160,058**
Net increase (decrease) in call money and others	**4**	(6)	**25**
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	**—**	(18,000)	**—**
Net decrease (increase) in foreign exchange, assets	**21**	37	**131**
Net increase (decrease) in foreign exchange, liabilities	**36**	(9)	**225**
Interest received	**13,549**	11,221	**84,745**
Interest paid	**(1,822)**	(577)	**(11,396)**
Other, net	**526**	13,100	**3,290**
Subtotal	**(3,931)**	(36,587)	**(24,587)**
Income taxes paid	**(799)**	(1,054)	**(4,997)**
Net cash provided by (used in) operating activities	**(4,730)**	(37,641)	**(29,585)**
Cash flows from investing activities			
Purchases of securities	**(58,834)**	(16,930)	**(367,988)**
Proceeds from sale of securities	**32,085**	10,112	**200,682**
Proceeds from maturity of securities	**10,748**	13,769	**67,225**
Purchases of tangible fixed assets	**(331)**	(352)	**(2,070)**
Proceeds from sale of tangible fixed assets	**8**	110	**50**
Purchases of other assets	**(538)**	(97)	**(3,365)**
Net cash provided by (used in) investing activities	**(16,862)**	6,612	**(105,467)**
Cash flows from financing activities			
Purchases of treasury stock	**(0)**	(0)	**(0)**
Cash dividends paid	**(468)**	(466)	**(2,927)**
Net cash provided by (used in) financing activities	**(469)**	(466)	**(2,933)**
Net increase (decrease) in cash and cash equivalents	**(22,062)**	(31,496)	**(137,991)**
Cash and cash equivalents at beginning of year	**93,268**	124,764	**583,363**
Cash and cash equivalents at end of year	**¥ 71,205**	¥ 93,268	**$ 445,365**

CORPORATE DATA

Corporate Data (as of March 31, 2026)

Founded: December 1921

Head Office:
171, Eirakuonsen-cho,
Tottori 680-8686, Japan

Paid-in Capital:
¥9,061 million

Total Assets:
¥1,133,144 million

Total Deposits:
¥1,045,523 million

Number of Branches: 65

Number of Employees: 632

Major Shareholders

	Thousands of shares	Percentage of total shares
The Tottori Bank Employees' Shareholding Association	295	3.15
Sompo Japan Insurance Inc.	213	2.28
Meiji Yasuda Life Insurance Company	205	2.19
UBS Securities Japan Co., Ltd.	168	1.79
Taiju Life Insurance Company Limited	168	1.79
Custody Bank of Japan, Ltd. (Trust Account)	139	1.49
Sanyo Shoji Co., Ltd.	113	1.21
NKC Co., Ltd.	105	1.12
Sanshin Co.,Ltd	103	1.11
DOSO Co., Ltd.	100	1.06

Note: The Bank conducted a 10-to-1 share consolidation of its common stock on October 1, 2016.

Board of Directors, Corporate Auditors and Executive Officers (as of July 1, 2026)

Director and Chairman
Kouji Hirai

Representative Director and President
Itaru Irie

Representative Director and Senior Managing Executive Officers
Toshihide Yagi
Hiroyuki Kuramitsu

Director and Managing Executive Officers
Tetsuya Takemoto
Hiroaki Inoue

Directors
Shinya Nishio *
Kazuhiko Fukui *
Yoshiko Sasao *

* Outside Director

Corporate Auditors
Masahiro Taguchi (standing)
Hiroo Nakayama *
Masanori Yamasaki *
Hideki Nagata *

* Outside Auditor

Managing Executive Officers
Shunichirou Miki
Hitoshi Umezane

Executive Officers
Susumu Morita
Hiroki Urabayashi
Yusuke Ito
Ryoji Yonehara
Nobuyuki Hanato
Sadahiro Matsumori
Suguru Nakano

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