



# The 49th Analyst Meeting

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November 27, 2025 (Thu)

**Supplementary Materials**

## Supplementary Materials

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Please be advised that these materials contain forward-looking statements. These statements do not constitute guarantees of future business performance, and they involve various risks and unforeseeable future circumstances.

The Bank's future business performance may be affected by changes in the business environment that are beyond the prediction or control of the Bank. Actual results may therefore differ substantially from the figures contained in the said forward-looking statements.

## Profile (as of Sep. 30, 2025)

Predecessor founded:	Apr. 1877 (Meiji 10)
Established:	Dec. 1941 (Showa 16)
Head Office:	20-8, Marunouchi 1-Chome, Kofu, Yamanashi
Common stock:	¥15.4 billion
Employees:	1,693
Branches (including sub-branches):	Total of Head Office and branches: 89 (includes 1 Internet Branch) Sub-Branches: 9 (including 7 Life Square) (78 in Yamanashi Pref., 19 in Tokyo, 2 in Kanagawa Pref.)



Designated financial institution contracts with local government bodies:  
Yamanashi Pref. and 23 of its 27 municipalities

## Our mission

### “Region-based operations and sound management”

Maintaining a close relationship with the communities in the region where we operate, we will contribute to the prosperity of the region and the development of its economy, with a commitment to sound management that enjoys the trust of our customers, while strengthening our business operations.

# FY25 1H Business Results (1)

(¥ million, %)		FY23 1H	FY24 1H	FY25 1H	YOY (FY24 1H)		YOY (FY25 1H)	
					Changes	Percentage	Changes	Percentage
Average balance	<b>Fund operations</b>	4,016,871	4,384,747	4,515,523	367,876	9.15	130,776	2.98
	Loans	2,335,199	2,540,723	2,798,260	205,524	8.80	257,537	10.13
	Securities	1,090,507	1,093,430	1,125,182	2,923	0.26	31,752	2.90
	Call loans	1,757	2,645	3,168	888	50.54	523	19.77
	Due from banks (interest-bearing)	568,605	727,325	575,453	158,720	27.91	(151,872)	(20.88)
	<b>Fund procurement</b>	4,341,311	4,257,046	4,379,683	(84,265)	(1.94)	122,637	2.88
	Deposits	3,638,660	3,672,594	3,772,335	33,934	0.93	99,741	2.71
	Call money	155,409	-	16,387	(155,409)	(100.00)	16,387	-
(Reference) Money held in trust	4,096	6,781	6,993	2,685	65.55	212	3.12	

# FY25 1H Business Results (2)

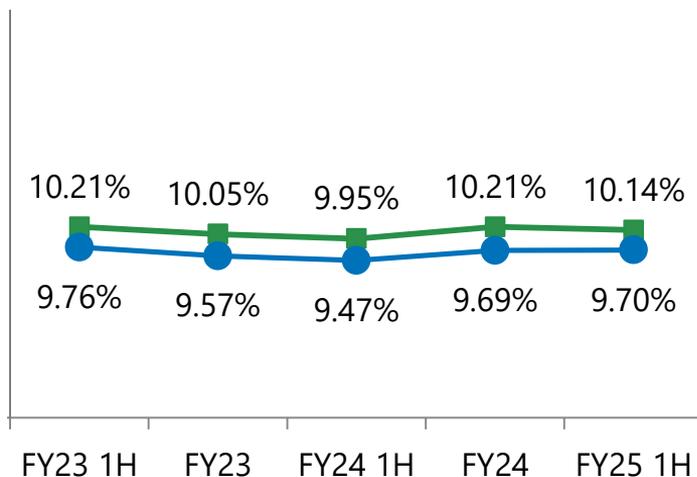
(%)		FY23 1H	FY24 1H	FY25 1H	YOY (FY24 1H)		YOY (FY25 1H)	
					Changes	Percentage	Changes	Percentage
Yields/Interest margin	<b>Fund operations</b>	0.74	0.77	1.06	0.03		0.29	
	Loans	0.89	0.92	1.15	0.03		0.23	
	Securities	0.73	0.78	1.11	0.05		0.33	
	Call loan	5.10	5.33	4.28	0.23		(1.05)	
	Due from banks	0.11	0.22	0.49	0.11		0.27	
	<b>Fund procurement</b>	0.01	0.03	0.20	0.02		0.17	
	Deposits	0.00	0.03	0.19	0.03		0.16	
	Call money	(0.04)	-	0.62	0.04		0.62	
	Borrowings	-	0.00	0.14	0.00		0.14	
	<b>Cost ratio</b>	0.67	0.69	0.72	0.02		0.03	
	<b>Fund procurement costs</b>	0.58	0.63	0.82	0.05		0.19	
	<b>Loans/deposits interest margin</b>	0.89	0.89	0.96	0.00		0.07	
	<b>Fund operations/procurement interest margin</b>	0.73	0.74	0.86	0.01		0.12	
<b>Loans/deposits margin</b>	0.21	0.19	0.24	(0.02)		0.05		
<b>Gross interest margin on funds under management</b>	0.16	0.14	0.24	(0.02)		0.10		

# FY25 1H Business Results (3)

					YOY (FY24 1H)		YOY (FY25 1H) (¥ million, %)	
		FY23 1H	FY24 1H	FY25 1H	Changes	Percentage	Changes	Percentage
Profits and losses	<b>Interest Income</b>	14,637	16,346	19,548	1,709	11.67	3,202	19.58
	Interest on loans	10,529	11,819	16,181	1,290	12.25	4,362	36.90
	Interest on securities	3,999	4,276	6,305	277	6.92	2,029	47.45
	Interest on call loans	45	70	68	25	55.55	(2)	(2.85)
	Due from banks	319	806	1,442	487	152.66	636	78.90
	<b>Fees and Commissions</b>	3,914	3,681	3,249	(233)	(5.95)	(432)	(11.73)
	<b>Other operating income</b>	(7,089)	(4,493)	(5,925)	2,596	36.62	(1,432)	(31.87)
	JGBs and other bond transactions	(6,476)	(4,072)	(5,284)	2,404	37.12	(1,212)	(29.76)
	<b>General provision to loan loss reserve</b>	-	(285)	-	(285)	-	285	100.00
	<b>Expenses</b>	12,337	12,880	13,634	543	4.40	754	5.85
	<b>Net business profit</b>	(874)	2,939	3,238	3,813	436.27	299	10.17
	<b>Modified banking profit</b>	(874)	2,654	3,238	3,528	403.66	584	22.00
	<b>Core net business profit</b>	5,601	6,727	8,522	1,126	20.10	1,795	26.68
	(Excluding gain on cancellation of investment trusts)	5,601	6,727	8,522	1,126	20.10	1,795	26.68
	<b>Non-operating gains (losses)</b>	3,884	1,205	2,747	(2,679)	(68.97)	1,542	127.96
	Gains on reversal of provision to loan loss reserve	985	-	104	(985)	(100.00)	104	-
	Stock and other related income	2,656	1,464	1,679	(1,192)	(44.87)	215	14.68
	Disposal of non-performing loans	-	721	18	721	-	(703)	(97.50)
	<b>Ordinary profits</b>	3,009	4,144	5,979	1,135	37.72	1,835	44.28
	<b>Extraordinary income (losses)</b>	(22)	(2)	52	20	90.90	54	2,700.00
<b>Income taxes: basic</b>	130	810	1,545	680	523.07	735	90.74	
<b>Income taxes: deferred</b>	226	288	(33)	62	27.43	(321)	(111.45)	
<b>Net income</b>	2,630	3,043	4,519	413	15.70	1,476	48.50	

# Capital Ratio (Non-Consolidated Basis)

## Changes in capital ratio



- Regulatory capital ratio (consolidated)
- Regulatory capital ratio (non-consolidated)

## Breakdown of regulatory capital (non-consolidated)

(¥ billion)

	FY23 1H	FY23	FY24 1H	FY24	FY25 1H
Regulatory capital	182.1	183.9	185.3	186.4	189.8
Risk-weighted assets, etc.	1,864.6	1,920.6	1,955.2	1,922.7	1,956.9

## Methods employed for risk-weighted assets, etc.

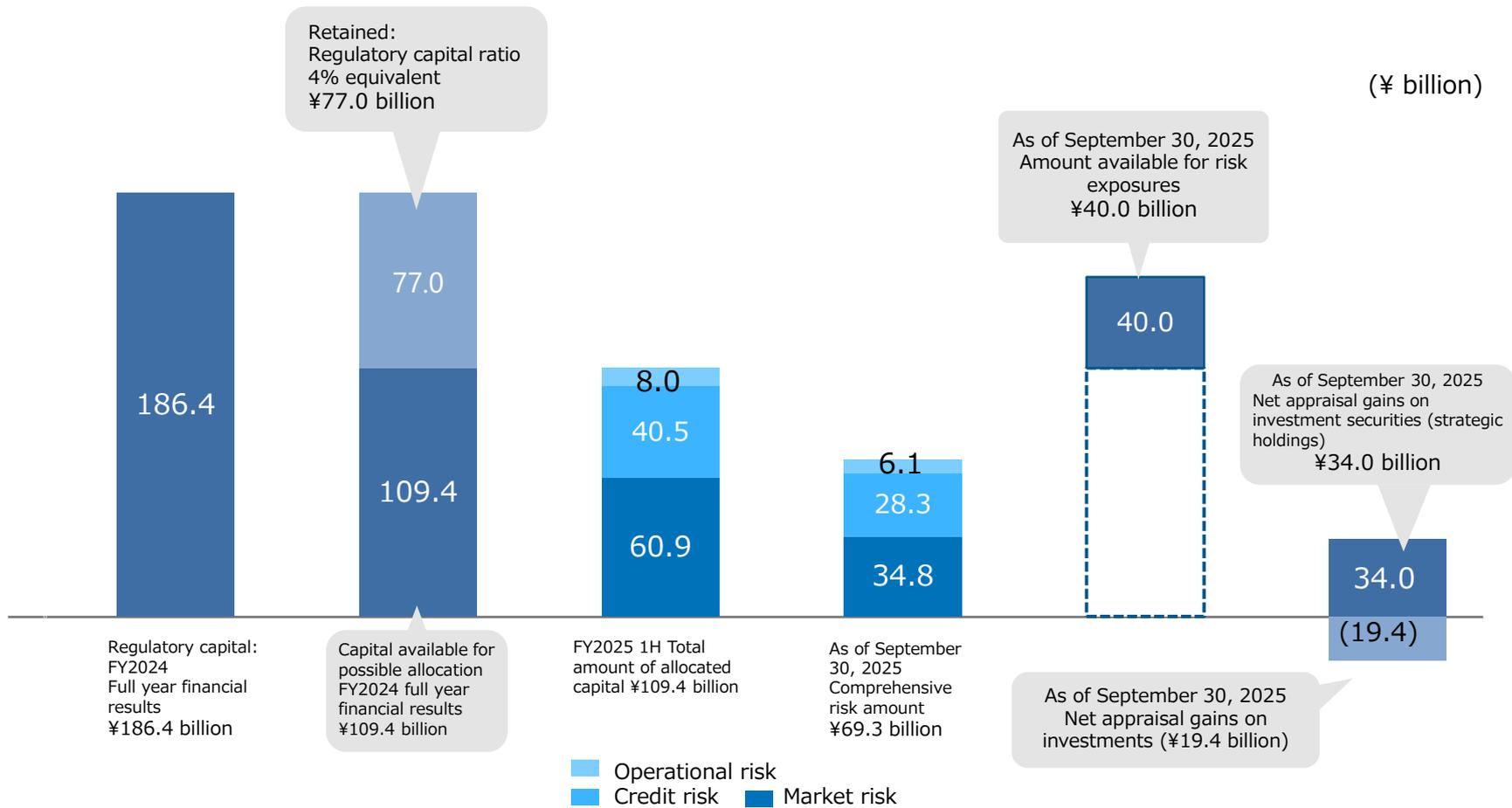
Credit risk	Standardized Approach
Operational risk	Standardized Measurement Approach

## Reference: Interest rate risk of bank account (end of FY25 1H)

Interest rate risk amount	¥18.2 billion
Regulatory capital	¥189.8 billion
Interest Rate Risk in the Banking Book (IRRBB)	9.6%

\* We use an internal model to calculate core deposits.

# Capital Allocation



# Changes in Numbers of Employees and Branches

(employees, branches, locations)

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25 1H Changes compared to FY15	
<b>Employees:</b>	1,677	1,685	1,737	1,726	1,681	1,660	1,655	1,639	1,609	1,634	<b>1,692</b>	15
<b>Fixed-term contract workers</b>	678	711	714	686	689	677	680	686	702	728	<b>724</b>	46
<b>Branches (including 2 sub-branches)</b>	91	91	92	92	92	92	92	91	91	91	<b>91</b>	0
<b>Ordinary type</b>	42	42	41	41	35	27	22	17	11	10	<b>10</b>	(32)
<b>Covering a wide area/Full-range services</b>	21	21	21	21	22	25	24	26	27	27	<b>27</b>	6
<b>Covering a wide area/Function-specific branches, Internet branches</b>	28	28	30	30	35	40	46	48	53	54	<b>54</b>	26
<b>Substantial number of sales bases (A branch within a branch is counted as 1)</b>	90	90	87	86	82	78	78	77	73	72	<b>72</b>	(18)
<b>Corporate Sales Office</b>	0	0	0	1	1	0	0	0	0	0	<b>0</b>	0
<b>Life Square</b>	8	8	8	8	8	8	8	8	8	8	<b>7</b>	(1)
<b>ATMs outside banks</b>	133	135	141	142	144	138	119	110	86	77	<b>76</b>	(57)

\*1 Branches designated for special functions include satellite branches, branches covering a wide area, and Internet branches (Fujisan Internet Branch).

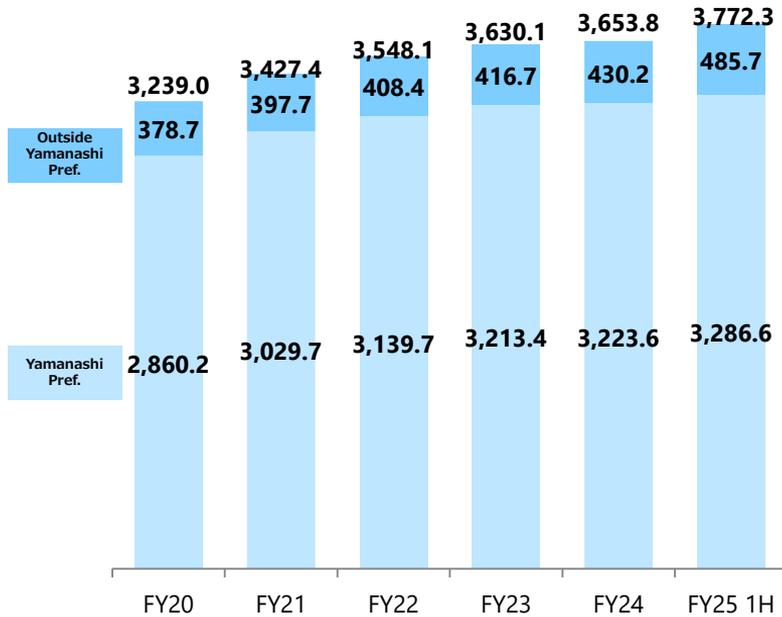
\*2 Branches within a branch are as follows: Chuo Ichiba Branch (operating out of Kokubo Branch), Sumiyoshi Branch (operating out of Minami Branch), Chizuka Branch (operating out of Yumura Branch), Kasugai Branch (operating out of Isawa Branch), Kasei Branch (operating out of Tsuru Branch), Higashi-Yamanashi Branch (operating out of Kusakabe Branch), Nakamichi Branch (operating out of Jonan Branch), Kitashin Branch (operating out of Takedadori Branch), Tatsugaoka Branch (operating out of Yoshida Branch), Kosai Branch (operating out of Ogasawara Branch), Takane Branch (operating out of Nagasaka Branch), Kajikazawa Branch (operating out of Aoyagi Branch), Kichijoji Branch (operating out of Ogikubo Branch), Koganei Branch (operating out of Kokubunji Branch), Ryutsu Center Branch (operating out of Showa Branch), Community Hall Sub-branch (operating out of Minami Branch), Fuchu Branch (operating out of Kokubunji Branch), Kofu Ekimae Branch (operating out of the Head Office Sales Division)

\*3 The ATMs outside banks do not include joint ATMs with Seven Bank.

## 1. Average

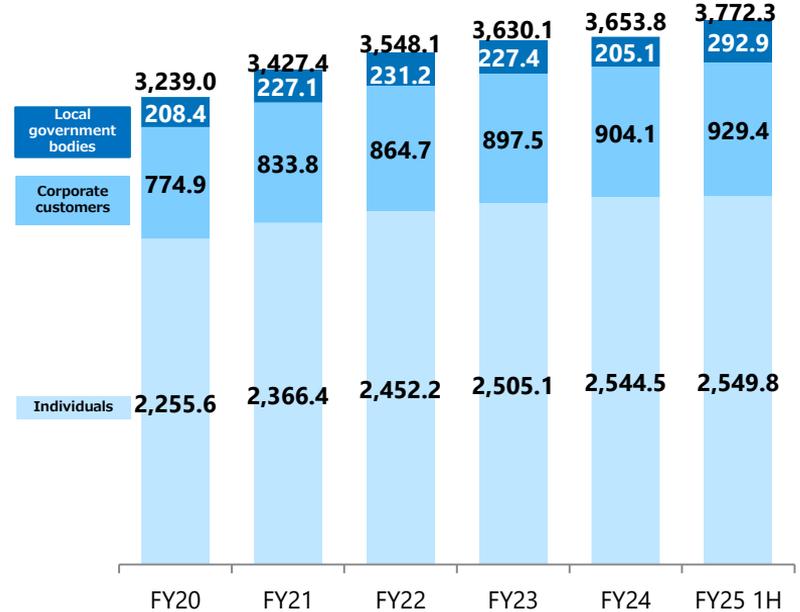
### 01 By area

(¥ billion)



### 02 By market

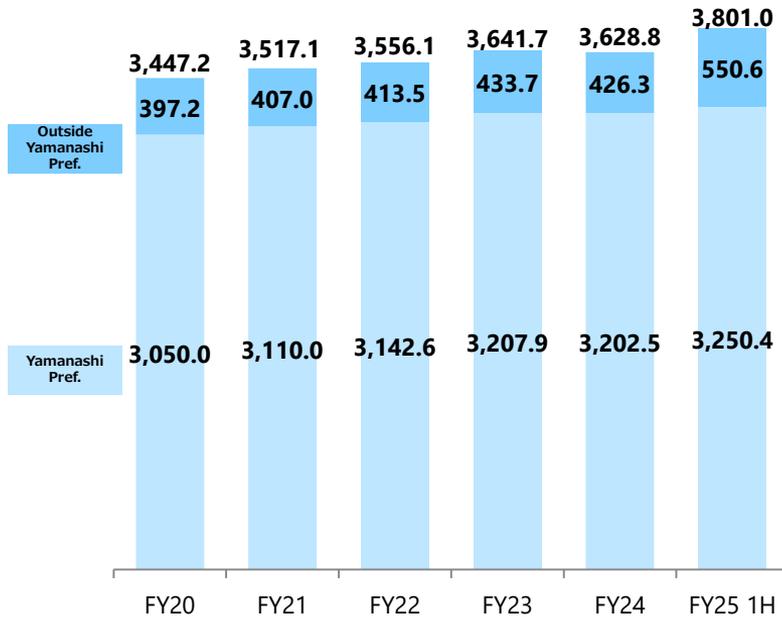
(¥ billion)



## 2. Term-end

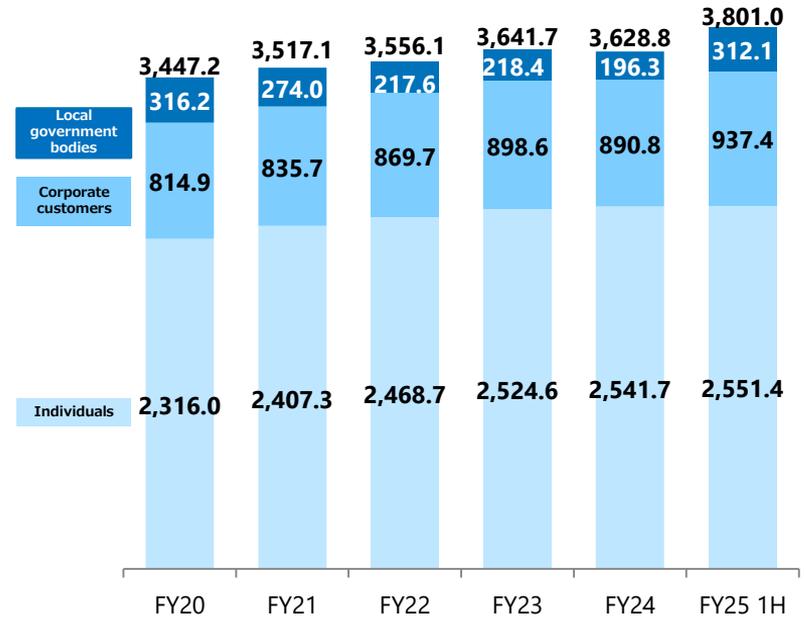
### 01 By area

(¥ billion)



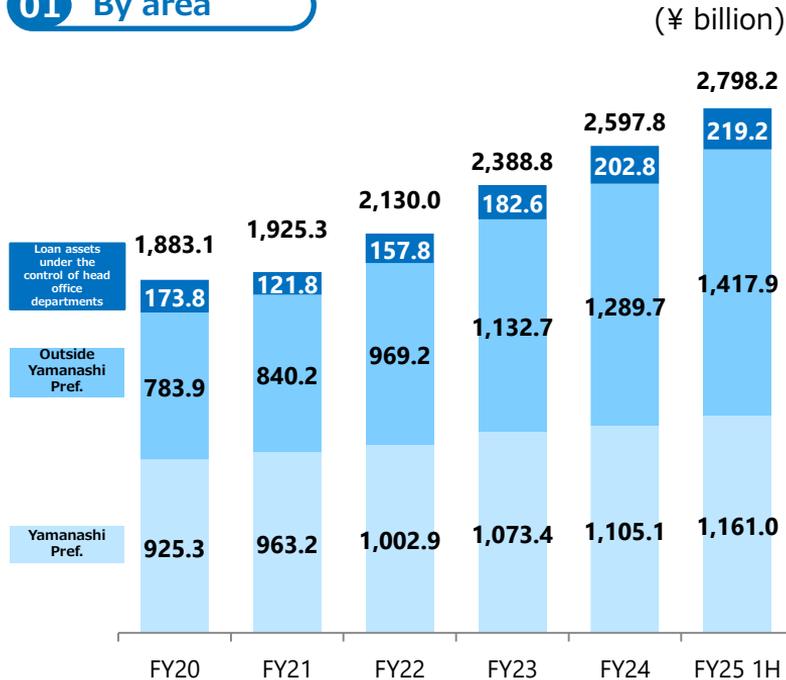
### 02 By market

(¥ billion)



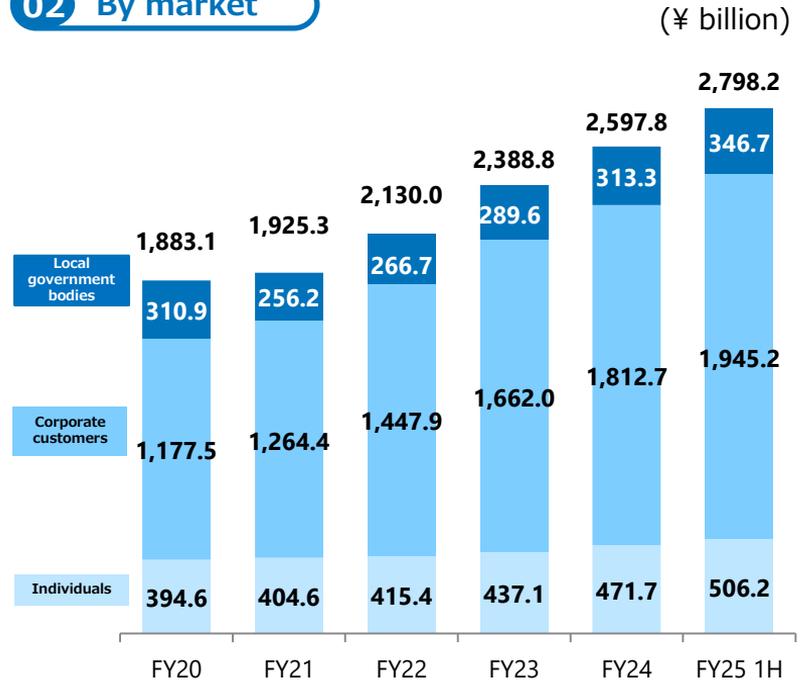
## 1. Average

### 01 By area



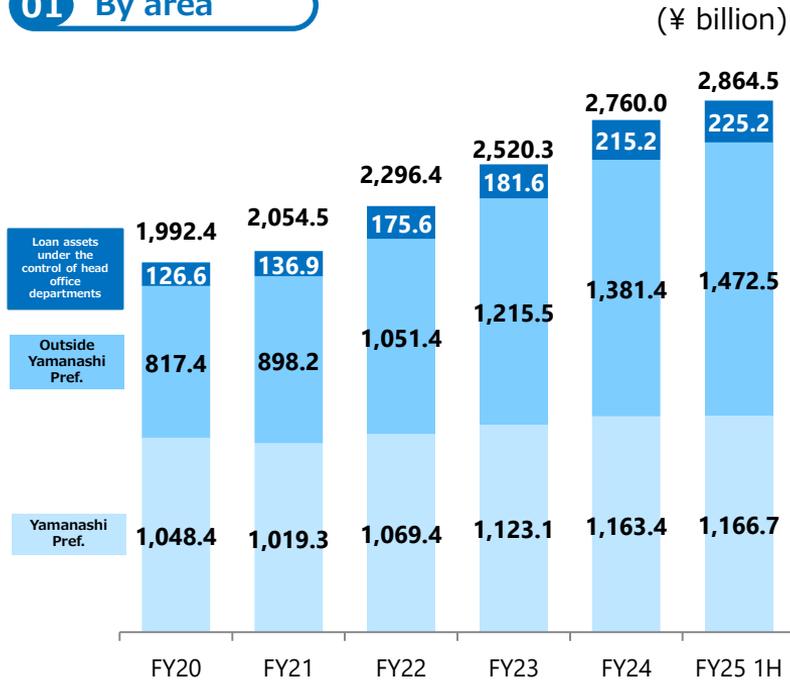
(Note) Loan assets under the control of head office departments refer to loans to the Ministry of Finance, financial receivables transferred from other industries, and overdraft facilities for Yamanashi Pref., among other items.

### 02 By market

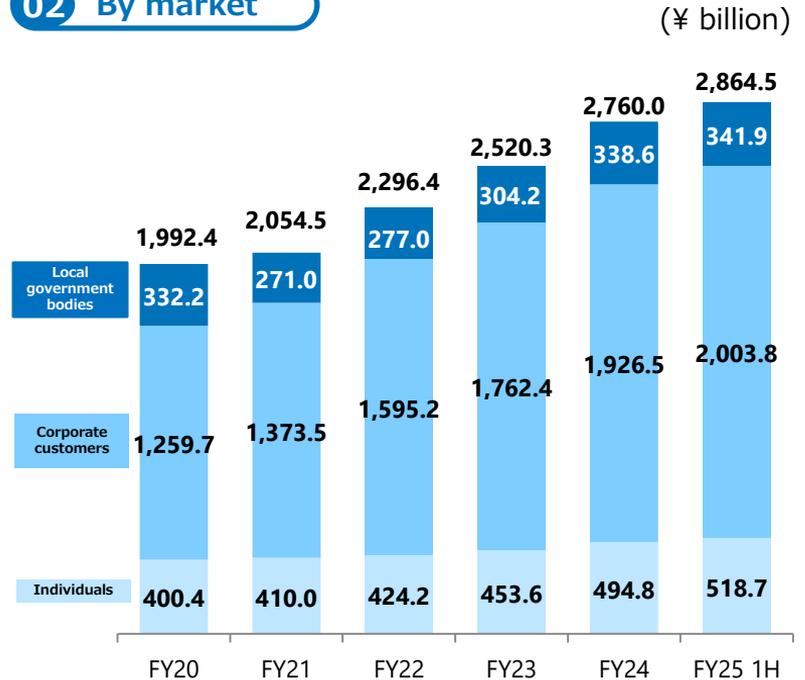


## 2. Term-end

### 01 By area



### 02 By market



(Note) Loan assets under the control of head office departments refer to loans to the Ministry of Finance, financial receivables transferred from other industries, and overdraft facilities for Yamanashi Pref., among other items.

# Loan Portfolio by Customer Industry

(¥ million)

	FY24		FY25 1H		YoY	
	Balance	Ratio to total	Balance	Ratio to total	Balance	Ratio to total
Manufacturing	334,266	12.1%	<b>366,877</b>	12.8%	32,611	0.7P
Agriculture, forestry	7,037	0.3%	<b>7,610</b>	0.3%	573	0.0P
Fishery	59	0.0%	<b>54</b>	0.0%	(5)	0.0P
Mining, quarrying, and gravel digging	3,455	0.1%	<b>3,210</b>	0.1%	(245)	0.0P
Construction	56,347	2.0%	<b>55,651</b>	1.9%	(696)	(0.1)P
Utilities, heat provision	55,283	2.0%	<b>56,833</b>	2.0%	1,550	0.0P
Telecommunications	32,441	1.2%	<b>29,937</b>	1.1%	(2,504)	(0.1)P
Transportation, postal services	163,107	5.9%	<b>178,092</b>	6.2%	14,985	0.3P
Wholesaling, retailing	175,191	6.3%	<b>172,142</b>	6.0%	(3,049)	(0.3)P
Financing, insurance	194,919	7.1%	<b>202,277</b>	7.1%	7,358	0.0P
Real estate, equipment rental and leasing	656,630	23.8%	<b>681,906</b>	23.8%	25,276	0.0P
Real estate	518,864	18.8%	<b>550,215</b>	19.2%	31,351	0.4P
Local public corporations	17,973	0.7%	<b>4,893</b>	0.2%	(13,080)	(0.5)P
Equipment rental and leasing	119,792	4.3%	<b>126,797</b>	4.4%	7,005	0.1P
Other services	215,037	7.8%	<b>215,454</b>	7.5%	417	(0.3)P
National and local government bodies	338,624	12.3%	<b>341,978</b>	11.9%	3,354	(0.4)P
Individuals and others	527,664	19.1%	<b>552,536</b>	19.3%	24,872	0.2P
<b>Total</b>	<b>2,760,066</b>	<b>100.0%</b>	<b>2,864,563</b>	<b>100.0%</b>	<b>104,497</b>	<b>0</b>

# Balance of Loans by Customer Business Scale and Area (Term-End)

(¥ billion, %, P)

		Overall		Yamanashi Pref.			Outside Yamanashi Pref.			Loan assets under the control of head office departments			Yamanashi Pref. + Loan assets under the control of head office departments				
		FY24	FY25 1H		FY24	FY25 1H		FY24	FY25 1H		FY24	FY25 1H		FY24	FY25 1H		
			YoY	YoY		YoY	YoY		YoY	YoY							
National government bodies	Balance	338.6	346.8	8.2	311.8	314.5	2.7	0.9	5.6	4.7	25.9	26.7	0.8	337.7	341.2	3.5	
	Ratio to total	12.2%	12.1%	(0.1)%	26.7%	26.9%	0.2%	0.0%	0.3%	0.3%	12.0%	11.8%	(0.2)%	24.4%	24.5%	0.1%	
Local government bodies	Balance	1,893.6	1,965.0	71.4	493.2	483.3	(9.9)	1,211.2	1,283.3	72.1	189.1	198.3	9.2	682.3	681.6	(0.7)	
	Ratio to total	68.6%	68.5%	(0.1)%	42.3%	41.4%	(0.9)%	87.6%	87.1%	(0.5)%	87.9%	88.0%	0.1%	49.4%	48.9%	(0.5)%	
Commercial (corporations)	Large companies	Balance	743.1	807.4	64.3	69.2	69.4	0.2	594.8	669.8	75.0	79.1	68.2	(10.9)	148.3	137.6	(10.7)
		Ratio to total	26.9%	28.1%	1.2%	5.9%	5.9%	0.0%	43.0%	45.4%	2.4%	36.7%	30.2%	(6.5)%	10.7%	9.8%	(0.9)%
	Second-tier companies	Balance	27.5	25.9	(1.6)	5.7	4.5	(1.2)	21.8	21.2	(0.6)	-	0.2	0.2	5.7	4.7	(1.0)
		Ratio to total	0.9%	0.9%	0.0%	0.4%	0.3%	(0.1)%	1.5%	1.4%	(0.1)%	-	0.0%	0.0%	0.4%	0.3%	(0.1)%
	SMEs	Balance	1,123.0	1,131.7	8.7	418.3	409.4	(8.9)	594.6	592.3	(2.3)	110.0	129.9	19.9	528.3	539.3	11.0
		Ratio to total	40.6%	39.5%	(1.1)%	35.9%	35.0%	(0.9)%	43.0%	40.2%	(2.8)%	51.1%	57.7%	6.6%	38.3%	38.7%	0.4%
	Non-commercial for individuals	Balance	527.6	552.5	24.9	358.4	369.0	10.6	169.2	183.4	14.2	-	-	-	358.4	369.0	10.6
		Ratio to total	19.1%	19.2%	0.1%	30.8%	31.6%	0.8%	12.2%	12.4%	0.2%	-	-	-	25.9%	26.5%	0.6%
Total	Balance	2,760.0	2,864.5	104.5	1,163.5	1,166.9	3.4	1,381.4	1,472.5	91.1	215.1	225.1	10.0	1,378.6	1,392.0	13.4	
	Ratio to total	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	

# Risk-Monitored Loans and Mandatory Disclosure of Bad Debt under the Financial Reconstruction Law (1)

## Disclosure of risk-monitored loans and mandatory disclosure of bad debt under the Financial Reconstruction Law

(¥ billion)

\* The Bank has never implemented partial charge-offs.

	FY24	FY25 1H	YoY	FY25 1H (consolidated basis)
Bankrupt and quasi-bankrupt claims	6.7	6.4	(0.3)	6.5
Doubtful claims	12.4	11.9	(0.5)	11.9
Claims requiring supervision	6.0	6.7	0.7	6.7
Accruing loans contractually 3 months or more past due	0.0	0.0	(0.0)	0.0
Restructured loans	6.0	6.7	0.7	6.7
Total (A) (percentage of total credit balance)	25.3 (0.91%)	25.1 (0.87%)	(0.2) ((0.04)P)	25.3 (0.88%)
Portions covered by loan loss reserve, collateral, and guarantee (B)	21.7	20.6	(1.0)	20.8
Coverage ratio (B) / (A)	85.65%	82.11%	(3.54)P	82.18%

\* The following figures represent non-performing loan amounts (non-consolidated basis), assuming partial charge-offs have been implemented.

	FY25 1H Prior to partial charge-offs (1)	FY25 1H After partial charge-offs (2)	Changes (2) - (1)
Bankrupt and quasi-bankrupt claims	6.4	4.2	(2.1)
Doubtful claims	11.9	11.9	0.0
Claims requiring supervision	6.7	6.7	0.0
Accruing loans contractually 3 months or more past due	0.0	0.0	0.0
Restructured loans	6.7	6.7	0.0
Total (percentage of total credit balance)	25.1 (0.87%)	22.9 (0.79%)	(2.1) ((0.08)P)

## Changes in risk-monitored loans and mandatory disclosure of bad debt under the Financial Reconstruction Law

■ Bankrupt and quasi-bankrupt claims    
 ■ Doubtful claims    
 ■ Claims requiring supervision

### NPL ratio

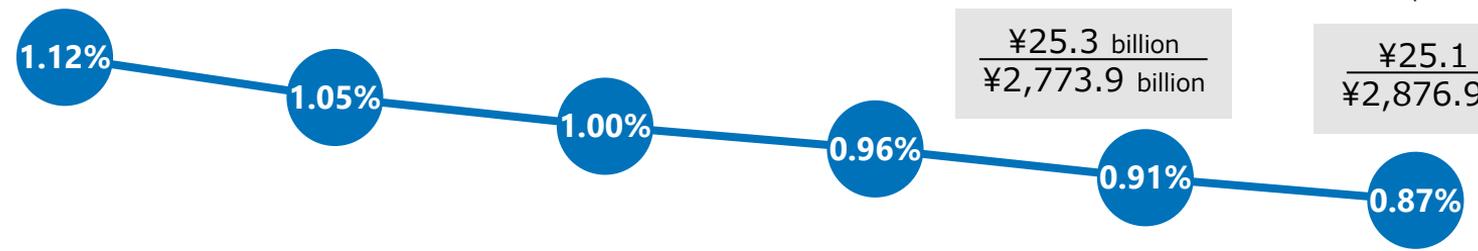
If partial charge-offs are implemented **0.79%**

(FY24)

(FY25 1H)

$\frac{¥25.3 \text{ billion}}{¥2,773.9 \text{ billion}}$

$\frac{¥25.1 \text{ billion}}{¥2,876.9 \text{ billion}}$

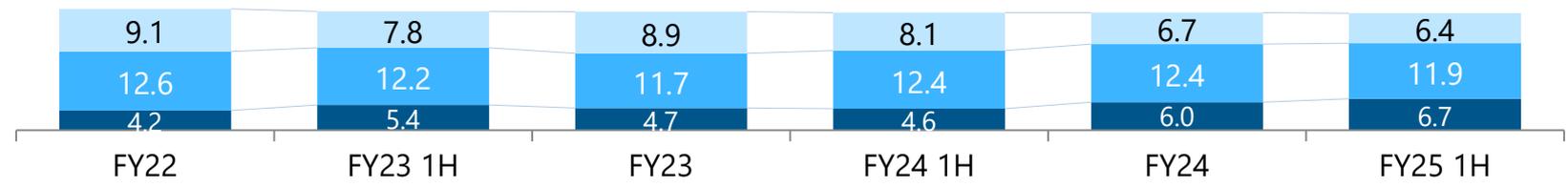


**(0.04)P**

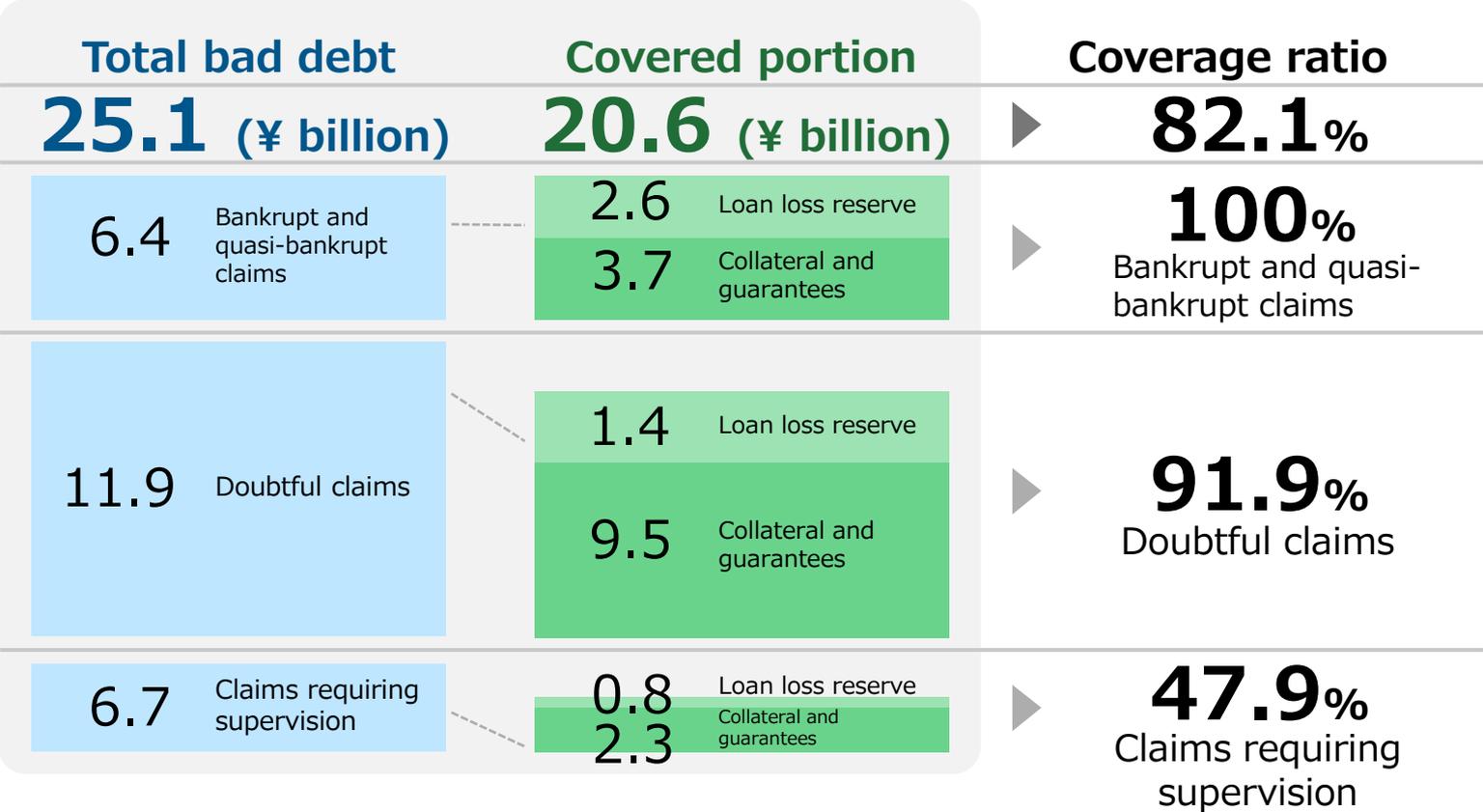
**(2)((0.8)%)**

### Total NPL

**25.9**     **25.5**     **25.4**     **25.2**     **25.3**     **25.1**     (¥ billion)



Coverage of risk-monitored loans and mandatory disclosure of bad debt under the Financial Reconstruction Law



# Changes in Borrower Categories

Total credit balance basis  
(from FY24 to FY25 1H)

**FY25 1H**

(¥ billion)

		Normal borrower	Other requiring caution	Requiring supervision	Potentially bankrupt	Effectively bankrupt	Legally bankrupt	Deterioration to potentially bankrupt or worse
New occurrences	-	121.0	0.1	-	0.0	0.0	-	
Normal borrower	2,641.7	2,636.6	6.1	0.1	0.3	0.2	-	0.02%
Other requiring caution	99.6	1.5	78.8	2.2	0.3	0.3	-	0.67%
Requiring supervision	7.4	-	0.5	6.6	0.0	-	-	0.14%
Potentially bankrupt	12.4	-	0.2	-	11.1	0.2	-	
Effectively bankrupt	4.0	-	-	-	0.0	3.2	0.0	
Legally bankrupt	27	-	-	-	-	-	2.3	
<b>Total</b>	<b>2,768.1</b>	<b>2,759.2</b>	<b>86.1</b>	<b>8.9</b>	<b>11.9</b>	<b>4.0</b>	<b>2.3</b>	

 Deterioration

 Improvement

\* The disclosure above is based on the mandatory disclosure of bad debt under the Financial Reconstruction Law. (Including loans, customers' liabilities for acceptances and guarantees, foreign exchanges, suspense and accrued interest. Loans to national and local government bodies and claims outside the scope of asset under self-assessment are included in "Normal borrower.")

# Share of Deposits and Loans in Yamanashi Pref.

## 1. Share of deposits

(%, P)

	FY22	FY23 1H	FY23	FY24 1H	FY24	FY25 1H	YoY
	Yamanashi Chuo Bank	51.5	51.5	51.7	51.3	51.7	52.1
Major banks	6.7	6.7	6.8	7.0	7.1	7.2	0.1
Shinkin banks/Credit unions	27.0	26.7	26.7	26.6	26.5	26.0	(0.5)
JA	12.9	13.2	12.8	13.1	12.6	12.6	0.0
Others	1.9	1.8	1.9	1.8	1.8	1.8	0.0

\* Excluding Japan Post Bank

## 2. Share of loans

(%, P)

	FY22	FY23 1H	FY23	FY24 1H	FY24	FY25 1H	YoY
	Yamanashi Chuo Bank	49.9	50.1	50.4	50.4	51.5	51.6
Major banks	7.1	7.1	7.0	7.1	6.8	7.0	0.2
Shinkin banks/Credit unions	30.2	29.7	29.3	29.0	28.3	28.0	(0.3)
JA	7.1	7.3	7.5	7.7	7.7	7.7	0.0
Others	5.6	5.6	5.5	5.6	5.4	5.4	0.0

# Securities Portfolio (1)

<Prior to mark-to-market adjustment>

(¥ billion, %, P)

	FY23		FY24 1H		FY24		FY25 1H		YoY	
	Balance	Ratio to total	Balance	Ratio to total	Balance	Ratio to total	Balance	Ratio to total	Balance	Ratio to total
JGBs	144.9	14.5	265.0	24.2	326.2	29.0	<b>441.4</b>	<b>39.1</b>	176.4	14.9
Municipal bonds	284.1	28.3	275.0	25.1	253.3	22.5	<b>222.8</b>	<b>19.7</b>	(52.2)	(5.4)
Corporate bonds	140.8	14.0	138.8	12.6	136.5	12.1	<b>132.4</b>	<b>11.7</b>	(6.4)	(0.9)
Stock	24.1	2.4	26.2	2.4	24.2	2.2	<b>23.0</b>	<b>2.1</b>	(3.2)	(0.3)
Strategic holdings	19.6	2.0	19.8	1.8	16.1	1.5	<b>16.3</b>	<b>1.5</b>	(3.5)	(0.3)
Portfolio investments	4.4	0.4	6.3	0.6	8.0	0.7	<b>6.7</b>	<b>0.6</b>	0.4	0.0
Investment trusts, etc.	406.6	40.5	387.5	35.3	358.4	31.9	<b>251.6</b>	<b>22.3</b>	(135.9)	(13.0)
Foreign securities	2.6	0.3	4.0	0.4	25.8	2.3	<b>57.5</b>	<b>5.1</b>	53.5	4.7
Total	1,003.3	100.0	1,096.8	100.0	1,124.5	100.0	<b>1,128.9</b>	<b>100.0</b>	32.1	

<Changes in interest on securities>

(¥ million, %, P)

	FY23		FY24 1H		FY24		FY25 1H		YoY	
	Amount	Ratio to total	Amount	Ratio to total	Amount	Ratio to total	Amount	Ratio to total	Amount	Ratio to total
Yen-denominated bonds	2,075	24.3	1,176	27.5	2,641	27.0	<b>2,016</b>	<b>32.0</b>	840	4.5
Stock	1,105	13.0	849	19.9	1,476	15.1	<b>1,372</b>	<b>21.8</b>	523	1.9
Investment trusts, etc.	5,188	60.8	2,229	52.1	5,514	56.3	<b>2,523</b>	<b>40.0</b>	294	(12.1)
Foreign securities	164	1.9	20	0.5	162	1.6	<b>392</b>	<b>6.2</b>	372	5.7
Total	8,533	100.0	4,276	100.0	9,795	100.0	<b>6,305</b>	<b>100.0</b>	2,029	

# Securities Portfolio (2)

## <Changes in yield>

(%)

	FY23	FY24 1H	FY24	FY25 1H	YoY
Yen-denominated bonds	0.36	0.36	0.38	<b>0.52</b>	0.16
Stock	4.43	6.60	5.71	<b>11.40</b>	4.80
Investment trusts, etc.	1.19	1.07	1.39	<b>1.59</b>	0.52
Foreign securities	1.65	1.11	2.72	<b>3.59</b>	2.48
Total	0.82	0.78	0.88	<b>1.11</b>	0.33

## <Changes in appraisal gains (losses)>

(¥ billion)

	FY23	FY24 1H	FY24	FY25 1H	YoY
Yen-denominated bonds	(15.1)	(18.0)	(36.3)	<b>(40.1)</b>	(22.1)
Stock	44.3	37.4	42.8	<b>51.1</b>	13.7
Strategic holdings	39.5	33.6	28.7	<b>34.0</b>	0.4
Investment trusts, etc.	(13.5)	(10.5)	(11.3)	<b>3.5</b>	14.0
Foreign securities	0.0	0.0	0.2	<b>0.0</b>	0.0
Total	15.6	8.9	(4.6)	<b>14.6</b>	5.7
After taking asset swaps into account	15.6	8.8	(4.2)	<b>17.8</b>	9.0

\* Includes valuation gains and losses on investments in limited partnerships

## <Changes in valuation gains (losses)>

(¥ million)

	FY23	FY24 1H	FY24	FY25 1H	YoY
JGBs and other bond transactions	(9,695)	(4,072)	(8,495)	<b>(5,284)</b>	(1,212)
Gains on sales of JGBs and other bonds	2,588	510	880	<b>1,546</b>	1,036
Losses on sales of JGBs and other bonds	8,679	1,107	5,234	<b>1,757</b>	650
Amortization of JGBs and other bonds	-	0	-	-	0
Gains on redemption of JGBs and other bonds	-	-	-	<b>1</b>	1
Losses on redemption of JGBs and other bonds	3,604	3,475	4,140	<b>5,074</b>	1,599
Stock and other related income	4,500	1,464	4,788	<b>1,679</b>	215
Gains on sales of stocks and other securities	5,471	1,490	5,101	<b>1,680</b>	190
Losses on sales of stocks and other securities	938	18	302	-	(18)
Amortization of stocks and other securities	31	6	10	<b>1</b>	(5)
Total	(5,195)	(2,607)	(3,706)	<b>(3,605)</b>	(998)

\* Stock and other related income above does not include gains and losses on investments in limited partnerships and money trusts.

## <Changes in gains and losses on cancellation of investment trusts>

(¥ million)

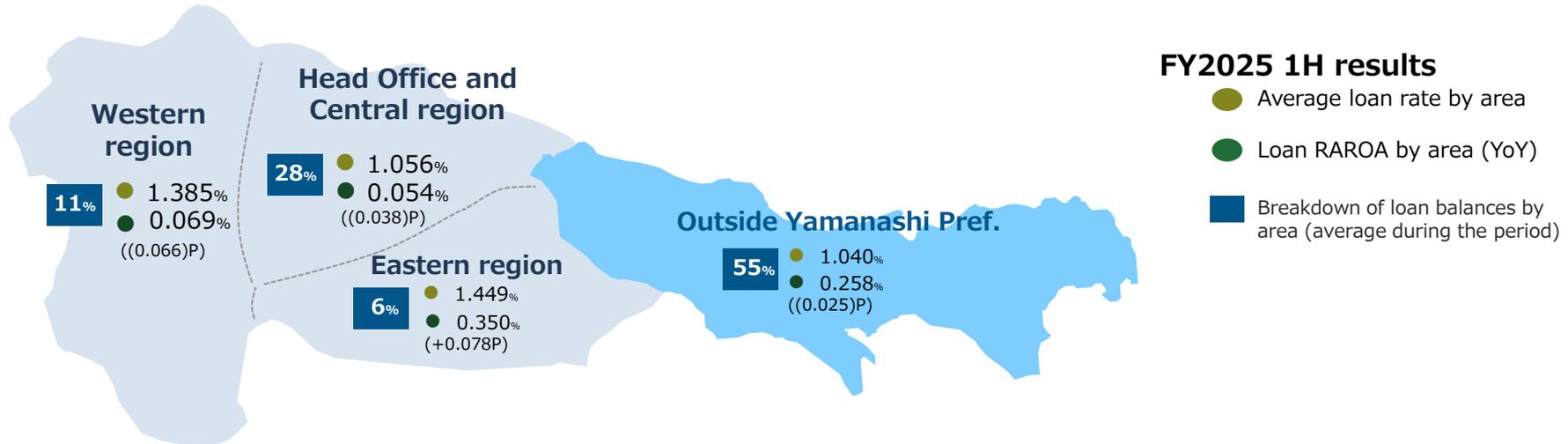
	FY23	FY24 1H	FY24	FY25 1H	YoY
Gains on cancellation of investment trusts	839	523	644	<b>229</b>	(294)
Losses on cancellation of investment trusts	4,444	3,998	4,785	<b>5,304</b>	1,306
Total	(3,604)	(3,475)	(4,140)	<b>(5,074)</b>	(1,599)

## <Changes in bond modified duration>

	FY23	FY24 1H	FY24	FY25 1H	YoY
Yen-denominated bonds	5.9	5.3	5.4	<b>5.2</b>	(0.1)
After taking asset swaps into account	5.9	5.2	4.9	<b>4.3</b>	(0.9)
Foreign-currency-denominated bonds	2.2	1.4	6.1	<b>2.1</b>	0.7

# Loan RAROA by Area

Loan RAROA for all areas: 0.184% (YoY (0.025)P)



## FY2025 1H results

- Average loan rate by area
- Loan RAROA by area (YoY)
- Breakdown of loan balances by area (average during the period)

### Loan RAROA

Index for appraising loan profitability

Formula: Earnings after deduction of credit cost / loans

\* Credit cost = Average loan balance x Default ratio x (1 - Recovery ratio)

Coverage: Debtor categories – normal and requiring caution (including “requiring supervision”)

Excluding loan assets under the control of head-office departments such as loans to the Ministry of Finance and loans receivable

Expenses: General expenses related to loans, as well as mortgage loan group credit

Including insurance and consumer loan guarantee fees

# Subsidiaries of the Bank

(¥ million, as of Sep. 30, 2025)

Trade name	Yamanashi Chuo Guarantee Co., Ltd.	Yamanashi Chugin Lease Co., Ltd.	Yamanashi Chugin DC Card Co., Ltd.	Yamanashi Chugin Management Consulting Co., Ltd.	Yamanashi Mirai Investment Co., Ltd.	Yamanashi Region Design Co., Ltd.
Established	July 1, 1986	April 6, 1987	July 2, 1991	August 2, 1996	December 1, 2023	April 1, 2025
Common stock:	20	20	20	100	50	100
(The Bank's equity stake)	(100.00%)	(100.00%)	(49.00%)	(45.00%)	(100.00%)	(100.00%)
(The Group's equity stake)	(100.00%)	(100.00%)	(90.00%)	(87.50%)	(100.00%)	(100.00%)
Business lines	Loan guarantees/Creditworthiness appraisal	Leasing	Credit cards	Consulting for corporate management/Venture capital	Investment advisory business, etc.	Tourism value-creation business/Decarbonization-related business/Advertisement and marketing business
Operating revenue	351	3,127	577	101	46	2
Operating income (loss)	265	200	(5)	15	20	(13)
Ordinary profits	320	296	6	13	20	(13)
Net income	224	194	4	8	13	(9)
Total assets	10,927	21,466	4,145	1,726	130	193
Net assets	6,957	4,673	1,995	1,374	117	190
Borrowings	-	15,486	350	-	-	-
(Borrowed from the Bank)	(-)	(13,060)	(350)	(-)	(-)	(-)

# Overview and Economy of Yamanashi Pref.

# Overview of Yamanashi Pref.

Yamanashi Prefecture is located in the center of the Japanese archipelago. It is an inland prefecture without access to the sea, surrounded by Tokyo, Kanagawa, Shizuoka, Nagano, and Saitama prefectures.

## Features

- Located next to Tokyo, with excellent transportation access
- Approximately 78% of the prefecture is covered by forests and is blessed with abundant natural tourist resources, including Mt. Fuji, the Yatsugatake Mountains, and the Southern Alps

## Industry

- The representative jewelry industry has a history of about 1,100 years
- A concentration of machinery and electronics companies forms an industrial cluster
- Japan's largest producer of peaches and grapes



# Overview of Yamanashi Pref.

Expectations for regional economic revitalization through the opening of the Shinkansen Maglev Train (Linear Chuo Shinkansen) and expansion of the high-speed transportation network.

## Expected effects

Expansion of high-speed transportation networks

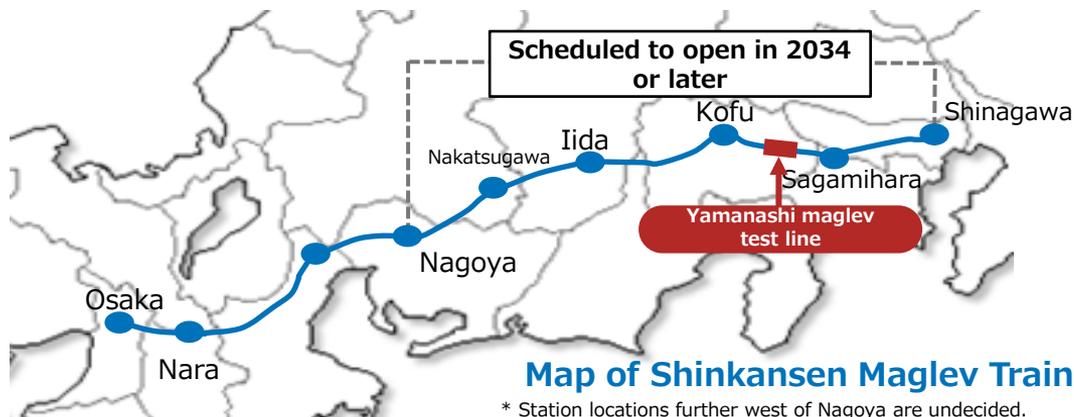
- Full opening of the Chubu-Odan Expressway
- Improvement of the Chuo Expressway
- Launch of the Shinkansen Maglev train route

- Increase in the number of residents settling in the area due to dual residency and relocation
- Revitalization of the local economy through the expansion of business hubs
- Establishment of new logistics and commercial facilities in conjunction with the expansion of the high-speed transportation network



## Time required

Shinagawa–Kofu	<b>25 min.</b>
Shinagawa–Nagoya	<b>40 min.</b>
Shinagawa–Osaka	<b>67 min.</b>





## Yamanashi Wine

- The largest wine producer in Japan (\*)
- Highest number of wineries in Japan



## Silk fabric



## Sake

"Yamanashi" sake label indication  
(National Tax Agency)



## Knit products



## Mineral water

Largest producer in Japan



## Inden leather



## Fruits

Production volume of grapes, peaches, and  
Japanese plums ranks first in Japan



## Traditional Japanese paper



## Precious-metal and gemstone jewelry industry

No. 1 shipment value in Japan

(\*) Japanese wine: Wine produced in Japan for which only Japanese grapes are used as raw materials  
Source: Yamanashi Prefecture website, Economic Structure Actual Situation Survey, etc.

# Major Economic Indicators in Yamanashi Pref.

Item	As of	Numerics	Rank	Item	As of	Numerics	Rank	Item	As of	Numerics	Rank
Total area	2025	4,465km <sup>2</sup>	32	Number of private businesses	2020	40,814	41	Real household income (average per month per working household)	24	¥586,011	35
Habitable area	23	21.3%	44	Value of manufacturing shipments	23	¥2,719.4 billion	34	Household spending (average per month per working household)	24	¥339,741	14
Wilderness and parkland ratio	22	27.1%	8	Value of manufacturing shipments per capita	23	¥37,409 thousand	25	Average propensity to consume (working household)	24	70.2%	3
Population	24	791,000	41	Annual sales of goods	20	¥1,743.4 billion	43	Number of personal vehicles (per 1,000 people)	24	697	4
Number of households	24	374,000	41	Annual sales of goods per 1 m <sup>2</sup> of sales floor space	20	¥1,689,000	36	Number of public libraries (per 10,000 people)	24	0.63	1
Ratio of children under 15 years	24	10.8%	29	Total agricultural output	23	¥119.2 billion	30	Number of convenience stores (per 100,000 people)	24	56.5	2
Working age population ratio	24	57.2%	20	Ratio of agricultural income to output	23	35.5%	19	Average price of residential land (per m <sup>2</sup> , reference price)	24	¥23,200	41
Ratio of people over 65 years	24	32.0%	24	Housing starts	24	3,964	40	Home ownership ratio	23	68.6%	20
Population growth ratio	24	(0.63)%	13	Floor area per housing start	24	97.8m <sup>2</sup>	1	Ratio of education expenditure (in working household expenditures)	24	4.2%	25
Prefectural GDP (real-term)	FY21	¥3,693.1 billion	39	Value of public works contracts	24	¥209.4 billion	41	Proportion of people in higher education	24	62.4%	12
Economic growth ratio (real-term)	FY21	4.2%	18	Total site area of construction starts	24	703,248m <sup>2</sup>	39				
Per capita income	FY21	¥3,243,000	8	Jobs-to-applications ratio	24	1.28 times	22				

○ Placing 41st in Japan in total population and 39th in total production, Yamanashi is one of the lower-ranked prefectures in terms of quantity. However, in terms of ratio per unit, such as the amount of manufacturing shipments per employee, Yamanashi ranks in the middle. In terms of economic activity and living standards, it is relatively well-positioned.