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Consolidated Summary Report (Under Japanese GAAP) for the Fiscal Year Ended March 31, 2025

May 15, 2025

Company name: Kyoto Financial Group, Inc.
Stock exchange listing: Tokyo Stock Exchange
Securities code: 5844
URL: https://www.kyoto-fg.co.jp/
Representative: Nobuhiro Doi Director and President
Inquiries: Hideki Onishi Executive Officer, General Manager, Corporate Planning Division

Scheduled date of annual general meeting of shareholders: June 27, 2025
Scheduled date to commence dividend payments: June 3, 2025
Scheduled date to file annual securities report: June 25, 2025
Trading accounts: None
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts and percentages are rounded down to millions and the first decimal place, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Net income attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	167,258	21.4	50,915	16.8	36,552	15.7
March 31, 2024	137,691	-	43,574	-	31,572	-

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (34,139) million [-%]
Fiscal year ended March 31, 2024: ¥ 177,237 million [-%]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of ordinary profit to ordinary income
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	125.11	125.03	3.2	0.4	30.4
March 31, 2024	106.55	106.47	2.9	0.3	31.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 6 million
Fiscal year ended March 31, 2024: ¥ 3 million

(Note) 1. The Company was incorporated on October 2, 2023, and therefore the percentage change from the previous period for the fiscal year ended March 31, 2024 are not stated.
2. The Company undertook a 4-for-1 stock split on January 1, 2024. The "Net income per share" and "Diluted net income per share" have been calculated assuming that the stock split was undertaken at the beginning of the fiscal year.

(2) Consolidated Financial Position

	Total assets	Total net assets	The Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	12,161,140	1,083,193	8.9	3,734.10
March 31, 2024	11,576,552	1,141,082	9.8	3,904.91

(Reference) Equity: As of March 31, 2025: ¥ 1,082,794 million
As of March 31, 2024: ¥ 1,140,874 million

(Note) The Equity-to-asset ratio is computed by the formula shown below.
(Total net assets - Share acquisition rights - Non-controlling interests) / Total assets
The figures for the equity-to-asset ratio in the above table were not based on the regulations on the equity-to-asset ratio.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	501,615	(84,877)	(24,020)	1,322,262
March 31, 2024	(36,759)	(175,561)	(25,446)	929,545

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to total net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
For the fiscal year	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Ended March 31, 2024	-	-	-	35.00	35.00	10,225	32.8	0.9
Ended March 31, 2025	-	30.00	-	30.00	60.00	17,465	47.9	1.5
Ending March 31, 2026 (Forecast)	-	35.00	-	35.00	70.00		50.7	

(Note) 1. The Company was incorporated on October 2, 2023, and therefore figures through the second quarter of the fiscal year ended March 31, 2024 are not stated.
2. Breakdown of the year-end dividend for the fiscal year ended March 31, 2024 :
Commemorative dividend Commemorative dividend for the establishment of the Company 15.00 yen
3. For the fiscal year ended March 31, 2024, The Bank of Kyoto, Ltd., which became a wholly owned subsidiary of the Company through a sole-share transfer, paid an interim dividend of 20 yen per share (for a total dividend of 5,948 million yen). When combined with the Company's year-end dividend, the annual dividend is 55 yen per share, for a total dividend of 16,174 million yen, equivalent to a payout ratio (consolidated) of 51.6% and ratio of dividends to Total net assets (consolidated) of 1.5%. (calculated assuming that the stock split was undertaken at the beginning of the fiscal year.)

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	101,500	22.6	31,400	5.7	21,800	2.5	75.17
Full year	199,700	19.3	58,100	14.1	40,000	9.4	137.94

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 (Company name: Kyoto Turnaround Servicer Co., Ltd., Sekisui Leasing Co., Ltd.)

(2) Changes in accounting policies, changes in accounting estimates, and restatement
A) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
B) Changes in accounting policies due to other reasons: None
C) Changes in accounting estimates: None
D) Restatement: None

(3) Number of issued shares (common shares)
A) Total number of issued shares at the end of the period (including treasury shares):
March 31, 2025: 301,362,752 shares
March 31, 2024: 303,362,752 shares
B) Number of treasury shares at the end of the period:
March 31, 2025: 11,388,209 shares
March 31, 2024: 11,199,168 shares
C) Average number of shares outstanding during the period:
Fiscal Year ended March 31, 2025: 292,145,081 shares
Fiscal Year ended March 31, 2024: 296,317,903 shares

(Note) 1. The Company was incorporated on October 2, 2023 as a result of a sole share transfer. Therefore, the average number of common shares outstanding during the period was calculated using a combination of data of The Bank of Kyoto, Ltd. for the period from April 1, 2023 to October 1, 2023 prior to the incorporation, and of the Company for the period from October 2, 2023 to March 31, 2024.
2. The Company undertook a 4-for-1 stock split on January 1, 2024. The "average number of shares outstanding during the period" has been calculated assuming that the stock split was undertaken at the beginning of the fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters
The description of future performance of this report is based on information which is presently available and certain assumptions which are considered to be reasonable, and it does not guarantee future performance.
Please take note that future performance may differ from forecasts depending on various future factors.

The Company plans to hold a financial results briefing for institutional investors and analysts on May 28, 2025.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year

The ordinary income increased by 29,566 million yen from the previous consolidated fiscal year, reaching 167,258 million yen, due to factors such as an increase interest income, primarily interest on loans, and an increase fees and commissions, mainly from corporate transaction-related fees, including fees related to syndicated loans and M&A.

The ordinary expenses increased by 22,224 million yen from the previous consolidated fiscal year, reaching 116,342 million yen, due to factors such as a rise in funding costs resulting from the increase in domestic deposit interest rates.

As the result, ordinary profit increased by 7,341 million yen compared to the previous consolidated fiscal year, reaching 50,915 million yen, and the net income attributable to owners of parent increased by 4,979 million yen compared to the previous consolidated fiscal year, reaching 36,552 million yen.

The consolidated financial results for the previous fiscal year were prepared by inheriting the consolidated financial results of the Bank of Kyoto, Ltd. which became a wholly-owned subsidiary through a sole share transfer.

(2) Overview of Financial Position for the Fiscal Year

Deposits and negotiable certificates of deposit increased by 206.7 billion yen compared to the end of the previous consolidated fiscal year, reaching 9,572.0 billion yen, due to an increase in personal deposits and others.

Loans increased by 550.7 billion yen compared to the end of the previous consolidated fiscal year, reaching 7,268.2 billion yen, primarily due to an increase in corporate lending.

Securities decreased by 31.7 billion yen compared to the end of the previous consolidated fiscal year, reaching 3,304.8 billion yen. The valuation difference (unrealized gain) due to mark-to-market accounting decreased by 102.1 billion yen compared to the end of the previous consolidated fiscal year, reaching 825.2 billion yen.

Total assets increased by 584.5 billion yen compared to the end of the previous consolidated fiscal year, reaching 12,161.1 billion yen. Total net assets decreased by 57.8 billion yen compared to the end of the previous consolidated fiscal year, reaching 1,083.1 billion yen.

The consolidated equity-to-asset ratio (domestic standard) was 12.16%.

(3) Overview of Cash Flows for the Fiscal Year

Cash flow from operating activities in the current consolidated fiscal year was a positive 501.6 billion yen due to factors such as an increase in deposits. (The previous consolidated fiscal year was a negative 36.7 billion yen.)

Cash flow from investing activities in the current consolidated fiscal year was a negative 84.8 billion yen due to the acquisition of securities and other factors. (The previous consolidated fiscal year was a negative 175.5 billion yen.)

Cash flow from financing activities in the current consolidated fiscal year was a negative 24.0 billion yen due to dividend payments and the acquisition of treasury stock. (The previous consolidated fiscal year was a negative 25.4 billion yen.)

As a result, cash and cash equivalents at end of period increased by 392.7 billion yen during the current consolidated fiscal year, reaching 1,322.2 billion yen.

(4) Future Prospects

For the fiscal year ending March 2026, the Company anticipates consolidated ordinary income to be 199.7 billion yen, consolidated ordinary profit to be 58.1 billion yen, and net income attributable to owners of parent to be 40.0 billion yen.

2. Basic Approach to the Selection of Accounting Standards

The Group applies Japanese standards.

In addition, regarding the application of IFRS (International Financial Reporting Standards), we will take into account various situations in Japan and overseas and respond appropriately.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	962,778	1,341,005
Call loans and bills bought	368,746	58,666
Monetary claims bought	15,786	15,007
Trading securities	221	277
Money held in trust	6,226	6,306
Securities	3,336,568	3,304,862
Loans and bills discounted	6,717,532	7,268,234
Foreign exchanges	9,013	8,725
Lease receivables and investments in leases	13,717	38,137
Other assets	79,048	52,503
Tangible fixed assets	76,590	78,421
Buildings, net	28,157	27,610
Land	43,160	43,794
Construction in progress	555	2,488
Other tangible fixed assets	4,716	4,527
Intangible fixed assets	3,416	7,449
Software	2,291	4,007
Goodwill	-	1,426
Other intangible fixed assets	1,124	2,015
Retirement benefit asset	-	127
Deferred tax assets	1,046	1,064
Customers' liabilities for acceptances and guarantees	20,519	13,504
Allowance for loan losses	(34,660)	(33,153)
Total assets	11,576,552	12,161,140
Liabilities		
Deposits	8,821,977	9,261,131
Negotiable certificates of deposit	543,348	310,899
Call money and bills sold	1,714	64,293
Cash collateral received for securities lent	500,070	634,502
Borrowed money	193,750	437,330
Foreign exchanges	743	225
Borrowed money from trust account	3,990	3,727
Other liabilities	59,382	92,530
Retirement benefit liability	23,592	12,092
Provision for reimbursement of deposits	157	97
Provision for contingent loss	761	956
Reserves under special laws	0	0
Deferred tax liabilities	262,112	243,209
Deferred tax liabilities for land revaluation	3,349	3,445
Acceptances and guarantees	20,519	13,504
Total liabilities	10,435,470	11,077,946

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	40,000	40,000
Capital surplus	41,875	37,473
Retained earnings	441,188	458,718
Treasury shares	(24,654)	(25,195)
Total shareholders' equity	498,409	510,997
Valuation difference on available-for-sale securities	645,029	566,698
Deferred gains or losses on hedges	28	430
Revaluation reserve for land	(2,699)	(2,766)
Remeasurements of defined benefit plans	105	7,434
Total accumulated other comprehensive income	642,464	571,796
Share acquisition rights	208	193
Non-controlling interests	-	205
Total net assets	1,141,082	1,083,193
Total liabilities and net assets	11,576,552	12,161,140

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	137,691	167,258
Interest income	97,040	112,216
Interest on loans and discounts	53,034	63,992
Interest and dividends on securities	37,176	41,460
Interest on call loans and bills bought	5,539	4,253
Interest on deposits with banks	39	51
Other interest income	1,251	2,457
Trust fees	7	6
Fees and commissions	24,121	26,067
Other ordinary income	9,385	21,254
Other income	7,136	7,711
Reversal of allowance for loan losses	770	641
Recoveries of written off receivables	10	2
Other	6,354	7,068
Ordinary expenses	94,117	116,342
Interest expenses	17,106	27,882
Interest on deposits	12,651	16,552
Interest on negotiable certificates of deposit	29	842
Interest on call money and bills sold	35	719
Interest expenses on cash collateral received for securities lent	1,954	4,519
Interest on borrowings and rediscounts	7	451
Other interest expenses	2,428	4,796
Fees and commissions payments	6,777	7,642
Other ordinary expenses	9,419	17,724
General and administrative expenses	58,064	61,284
Other expenses	2,749	1,808
Other	2,749	1,808
Ordinary profit	43,574	50,915
Extraordinary income	1,108	68
Gain on disposal of non-current assets	1,108	68
Extraordinary losses	706	496
Loss on disposal of non-current assets	632	471
Impairment losses	73	24
Provision of reserve for financial instruments transaction liabilities	0	0
Income before income taxes	43,976	50,488
Income taxes - current	11,657	13,445
Income taxes - deferred	679	488
Total income taxes	12,337	13,933
Net income	31,638	36,554
Net income attributable to non-controlling interests	66	2
Net income attributable to owners of parent	31,572	36,552

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net income	31,638	36,554
Other comprehensive income	145,598	(70,694)
Valuation difference on available-for-sale securities	143,158	(78,330)
Deferred gains or losses on hedges	(198)	402
Revaluation reserve for land	-	(98)
Remeasurements of defined benefit plans, net of tax	2,638	7,332
Comprehensive income	177,237	(34,139)
(Break down)		
Comprehensive income attributable to owners of parent	177,075	(34,145)
Comprehensive income attributable to non-controlling interests	161	6

(3) Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	42,103	34,158	421,490	(8,521)	489,231
Changes during period					
Changes by share transfer	(2,103)	6,261		(4,157)	-
Purchase of shares of consolidated subsidiaries		1,475		895	2,370
Dividends of surplus			(11,896)		(11,896)
Net income attributable to owners of parent			31,572		31,572
Purchase of treasury shares				(13,011)	(13,011)
Disposal of treasury shares		(19)		139	119
Reversal of revaluation reserve for land			21		21
Net changes in items other than shareholders' equity					
Total changes during period	(2,103)	7,716	19,698	(16,133)	9,178
Balance at end of period	40,000	41,875	441,188	(24,654)	498,409

	Accumulated other comprehensive income					Share acquisition rights	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	501,966	227	(2,677)	(2,533)	496,983	264	2,747	989,226
Changes during period								
Changes by share transfer								-
Purchase of shares of consolidated subsidiaries								2,370
Dividends of surplus								(11,896)
Net income attributable to owners of parent								31,572
Purchase of treasury shares								(13,011)
Disposal of treasury shares								119
Reversal of revaluation reserve for land								21
Net changes in items other than shareholders' equity	143,062	(198)	(21)	2,638	145,480	(55)	(2,747)	142,677
Total changes during period	143,062	(198)	(21)	2,638	145,480	(55)	(2,747)	151,855
Balance at end of period	645,029	28	(2,699)	105	642,464	208	-	1,141,082

For the 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	40,000	41,875	441,188	(24,654)	498,409
Changes during period					
Dividends of surplus			(18,991)		(18,991)
Net income attributable to owners of parent			36,552		36,552
Purchase of treasury shares				(5,028)	(5,028)
Disposal of treasury shares		1		84	86
Cancellation of treasury shares		(4,402)		4,402	-
Reversal of revaluation reserve for land			(30)		(30)
Net changes in items other than shareholders' equity					
Total changes during period	-	(4,401)	17,530	(540)	12,587
Balance at end of period	40,000	37,473	458,718	(25,195)	510,997

	Accumulated other comprehensive income					Share acquisition rights	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	645,029	28	(2,699)	105	642,464	208	-	1,141,082
Changes during period								
Dividends of surplus								(18,991)
Net income attributable to owners of parent								36,552
Purchase of treasury shares								(5,028)
Disposal of treasury shares								86
Cancellation of treasury shares								-
Reversal of revaluation reserve for land								(30)
Net changes in items other than shareholders' equity	(78,330)	402	(67)	7,328	(70,667)	(14)	205	(70,476)
Total changes during period	(78,330)	402	(67)	7,328	(70,667)	(14)	205	(57,888)
Balance at end of period	566,698	430	(2,766)	7,434	571,796	193	205	1,083,193

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Net income before income taxes	43,976	50,488
Depreciation	3,354	4,585
Impairment losses	73	24
Amortization of goodwill	-	70
Share of loss (profit) of entities accounted for using equity method	(3)	(6)
Increase (decrease) in allowance for loan losses	(2,708)	(1,509)
Decrease (increase) in retirement benefit asset	-	(2)
Increase (decrease) in retirement benefit liability	(287)	(894)
Increase (decrease) in provision reimbursement of deposits	(62)	(60)
Increase (decrease) in provision for contingent loss	182	195
Interest income	(97,040)	(112,216)
Interest expenses	17,106	27,882
Loss (gain) related to securities	(2,213)	(2,843)
Loss (gain) on money held in trust	(226)	(80)
Foreign exchange losses (gains)	(11,885)	1,687
Loss (gain) on disposal of non-current assets	(476)	402
Net decrease (increase) in trading securities	0	(56)
Net decrease (increase) in loans and bills discounted	(419,451)	(550,701)
Net increase (decrease) in deposits	454,034	439,153
Net increase (decrease) in negotiable certificates of deposit	(162,879)	(232,448)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(60,340)	195,320
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	568	14,925
Net decrease (increase) in call loans	46,843	310,858
Net increase (decrease) in call money	1,714	62,579
Net increase (decrease) in cash collateral received for securities lent	107,569	134,432
Net decrease (increase) in foreign exchanges - assets	(1,254)	287
Net increase (decrease) in foreign exchanges - liabilities	510	(517)
Net decrease (increase) in lease receivables and investments in leases	(1,075)	(2,921)
Net increase (decrease) in borrowed money from trust account	(183)	(263)
Interest received	95,877	113,344
Interest paid	(16,654)	(25,528)
Other, net	(21,707)	88,240
Subtotal	(26,638)	514,426
Income taxes paid	(10,121)	(12,810)
Net cash provided by (used in) operating activities	(36,759)	501,615
Cash flows from investing activities		
Purchase of securities	(960,078)	(1,327,383)
Proceeds from sale of securities	501,641	1,010,940
Proceeds from redemption of securities	280,063	241,298
Decrease in money held in trust	7,305	-
Purchase of tangible fixed assets	(3,811)	(4,377)
Proceeds from sale of tangible fixed assets	1,234	133
Purchase of intangible fixed assets	(1,699)	(1,901)
Payments for asset retirement obligations	(27)	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(3,292)
Other, net	(189)	(294)
Net cash provided by (used in) investing activities	(175,561)	(84,877)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Purchase of treasury shares	(13,011)	(5,028)
Dividends paid	(11,896)	(18,991)
Dividends paid to non-controlling interests	(3)	-
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(535)	-
Net cash provided by (used in) financing activities	(25,446)	(24,020)
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(237,767)	392,717
Cash and cash equivalents at beginning of period	1,167,312	929,545
Cash and cash equivalents at end of period	929,545	1,322,262

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

None

(Changes in Accounting Policies)

The “Accounting Standard for Corporate, Inhabitant and Enterprise Taxes” (ASBJ Statement No. 27, October 28, 2022) is applied from the beginning of the current fiscal year.

There is no impact on the consolidated financial statements.

(Business Combinations, etc.)

(Acquisition of a company through share acquisition)

The Company acquired shares in Sekisui Leasing Co., Ltd. on June 3, 2024 under the share transfer agreement concluded on February 29, 2024, and made the company a subsidiary.

1. Overview of business combination

(1) Name and business description of the acquired company

Name: Sekisui Leasing Co., Ltd.

Business description: General leasing business

(2) Reason for business combination

In order to realize the Group's vision of becoming a "comprehensive solutions provider that drives community growth and creates the future together," the Group is working to expand the solutions it can provide.

Sekisui Leasing Co., Ltd. is a company that operates a stable leasing business with the SEKISUI CHEMICAL Group as its primary customer. This share acquisition will expand the Kyoto Financial Group's leasing business and help us offer our customers a greater range of solutions by allowing us to leverage the know-how and trading base, etc. of Kyogin Lease Co., Ltd., a subsidiary of the Company and Sekisui Leasing Co., Ltd. In doing this, we will strive to help customers find solutions to management issues while also further increasing the corporate value of the Group.

(3) Date of business combination

June 3, 2024

(4) Legal form of business combination

Share acquisition in consideration for cash

(5) Name of the company after combination

Unchanged

(6) Ratio of voting rights acquired

90.0%

(7) Major basis of determination to acquire the company

The acquisition was made by means of share acquisition in consideration for cash.

2. The term of the financial results of the acquired company included in the Company's consolidated financial statements

Since June 30, 2024 is the deemed acquisition date, results from July 1, 2024 through March 31, 2025 are included.

3. Acquisition cost and consideration by type

Consideration in cash:	3,293 million yen
Acquisition cost:	3,293 million yen

4. Description and amount of major acquisition-related expenses

Advisory expenses, etc. 118 million yen

5. The amount of goodwill arising in the business combination, the reason for the goodwill arising, and amortization method and period

(1) The amount of goodwill arising in the business combination

1,497 million yen

(2) Reason for the goodwill arising

The goodwill has arisen because the acquisition cost exceeded the fair value of the net assets of the acquired company at the time of business combination.

(3) Amortization method and period

Straight-Line Amortization, 16 Years

6. Amounts of assets received and liabilities assumed on the date of business combination and their breakdown

(1) Assets

Total assets	52,997 million yen
Of which, lease receivables and lease investment assets	21,714 million yen

(2) Liabilities

Total liabilities	51,007 million yen
Of which, borrowings	48,260 million yen

7. Allocated amounts to intangible fixed assets other than goodwill, breakdown by type, and amortization period

Customer-related intangible assets	1,802 million yen
Amortization period	16 years

8. Estimated amount and calculation method of the effect on the third quarterly cumulative consolidated income statement for the current quarterly consolidated accounting period, assuming the business combination was completed at the beginning of this period.

The impact is insignificant.

(Segment Information)

The Group's reportable segment is only banking business.

Other business segments have been omitted because they are not significant enough to be included in the reportable segments.

(Per Share Information)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net assets per share	3,904.91yen	3,734.10yen
Basic earnings per share	106.55yen	125.11yen
Diluted earnings per share	106.47yen	125.03yen

(Note) 1. The Company undertook a stock split of common shares at a ratio of 4-for-1 stock split on January 1, 2024. The net income per share and Diluted net income per share for the fiscal year ended March 31, 2024 have been calculated assuming that the stock split was undertaken at the beginning of the fiscal year.

2. Basis for computing profit per share
The Company was incorporated on October 2, 2023 as a result of a sole share transfer. Therefore, the average number of common shares outstanding during the period was calculated using a combination of data of The Bank of Kyoto, Ltd. for the period from April 1, 2023 to October 1, 2023 prior to the incorporation, and of the Company for the period from October 2, 2023 to March 31, 2024.

		For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net income per share			
Net income attributable to owners of parent	million yen	31,572	36,552
Amount that does not belong to common stock	million yen	—	—
Net income attributable to owners of the parent for common stock	million yen	31,572	36,552
Average number of shares	thousand shares	296,317	292,145
Diluted net income per share			
Adjustments to net income attributable to owners of parent	million yen	—	—
Increase in number of common stocks	thousand shares	198	184
Share acquisition rights	thousand shares	198	184
Overview of potentially dilutive shares not included in the calculation of diluted net income per share because they do not have a dilutive effect		—	—

3. Basis for computing total net assets per share

		As of March 31, 2024	As of March 31, 2025
Total net assets	million yen	1,141,082	1,083,193
Amounts to be deducted from total net assets	million yen	208	399
Share acquisition rights	million yen	208	193
Non-controlling interests	million yen	—	205
Total net assets attributable to common stock	million yen	1,140,874	1,082,794
Number of common stock outstanding at the end of the fiscal period	thousand shares	292,163	289,974

(Significant Subsequent Events)

(Repurchase Shares)

At the Board of Directors Meeting held on November 14, 2024, the Company decided to repurchase shares pursuant to the provisions of Article 156 of the Companies Act, as applied mutatis mutandis pursuant to the provisions of Paragraph 3, Article 165 of the same Act.

The Company has completed the share repurchase on April 11, 2025.

Details of the share repurchase after April 1, 2025 are as follows.

1. Class of shares to be repurchased:	Shares of common stock
2. Repurchase period:	From April 1, 2025 to April 11, 2025 (contract basis)
3. Total number of shares repurchased:	2,436,300 shares
4. Total amount of shares repurchased:	4,973,840,900 yen
5. Repurchase method:	Repurchase shares in the market through the Tokyo Stock Exchange (TSE)

Supplement Information for FY2024

Kyoto Financial Group, Inc.

Kyoto Financial Group, Inc.

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(Note) "Consolidated" information indicates the consolidated figures for the Kyoto Financial Group (Kyoto FG consolidated).
"Non-consolidated" refers to the figures for Kyoto Bank alone.

Kyoto Financial Group, Inc.

I Key points in the financial results for FY2024

1. Summary

Ordinary profit and net income both hit records

In consolidated profit and loss, ordinary profit increased 7.3 billion yen year on year to 50.9 billion yen and net income attributable to owners of parent increased 4.9 billion yen year on year to 36.5 billion yen, both marking record highs.

[Kyoto FG consolidated] (Millions of yen)

	FY2024	Year-on-year change	FY2023
Ordinary profit	50,915	7,341	43,574
Net income attributable to owners of parent	36,552	4,979	31,572

[Kyoto Bank non-consolidated] (Millions of yen)

	FY2024	Year-on-year change	FY2023
Ordinary profit	47,989	6,593	41,396
Net income	34,853	5,161	29,691

[Contributions by non-banking Group companies] (Millions of yen)

	FY2024	Year-on-year change	FY2023
Ordinary profit	2,925	748	2,177
Net income	1,699	(181)	1,881

2. Overview of profit and loss [Kyoto Bank non-consolidated]

Gross banking profit increased by 6.9 billion yen year on year to 98.9 billion yen, due partly to the sharp increase in net interest income, including interest on loans and discounts, as well as net fees and commissions reaching a record high for the fifth consecutive year.

In addition, ordinary profit increased 6.5 billion yen from the previous year to 47.9 billion yen, and net income increased 5.1 billion yen from the previous year to 34.8 billion yen, achieving a record high for Kyoto Bank non-consolidated.

(Millions of yen)

	FY2024		FY2023
		Year-on-year change	
Gross banking profit	98,994	6,965	92,029
Net interest income	84,400	4,583	79,816
Net fees and commissions	13,372	183	13,189
Net other ordinary income	1,221	2,198	(976)
Gains (losses) on bonds	(2,898)	96	(2,994)
Expenses	56,990	1,623	55,366
Net banking profit	42,003	5,341	36,662
Core banking profit	44,902	5,244	39,657
Excluding gains (losses) on cancellation of investment trusts	44,335	4,837	39,498
(1) Provision for allowance for general loan losses	—	—	—
Banking profit	42,003	5,341	36,662
Non-recurring income (losses)	5,986	1,252	4,733
(2) Losses related to non-performing loans	484	(117)	602
(3) Reversal of allowance for loan losses	675	(125)	800
Reversal of allowance for general loan losses	1,625	(165)	1,790
Reversal of allowance for individual loan losses	(949)	39	(989)
Income (losses) related to shares	5,655	447	5,208
Other non-recurring income (losses)	139	812	(672)
Ordinary profit	47,989	6,593	41,396
Extraordinary income (losses)	(316)	368	(684)
Profit before income taxes	47,673	6,961	40,711
Total income taxes	12,819	1,800	11,019
Net income	34,853	5,161	29,691

Credit-related costs ((1) + (2) - (3))	(190)	7	(197)

(Notes) Net banking profit is calculated by deducting expenses from gross banking profit.
Core banking profit is calculated by deducting gains (losses) on bonds from net banking profit.

3. Main accounts

(1) Deposits and negotiable certificates of deposit [Kyoto Bank non-consolidated]

Deposits and negotiable certificates of deposit increased, amounting to 9,614.5 billion yen, presenting an increase of 199.7 billion yen from March 31, 2024.

(Billions of yen, %)

	As of March 31, 2025	Year-on-year change		As of March 31, 2024
		Billions of yen	%	
Deposits (Term-end)	9,287.6	438.6	4.9	8,849.0
Negotiable certificates of deposit (Term-end)	326.8	(238.9)	(42.2)	565.8
Deposits and negotiable certificates of deposit (Term-end)	9,614.5	199.7	2.1	9,414.8
Individuals	5,876.0	56.6	0.9	5,819.3
Corporations	2,873.3	(81.7)	(2.7)	2,955.0
Financial institutions	865.2	224.7	35.0	640.4
Deposits (Term-average)	8,719.4	160.5	1.8	8,558.8
Negotiable certificates of deposit (Term-average)	690.6	(0.9)	(0.1)	691.5
Deposits and negotiable certificates of deposit (Term-average)	9,410.0	159.6	1.7	9,250.4

(2) Loans and bills discounted [Kyoto Bank non-consolidated]

Loans and bills discounted increased 595.9 billion yen from March 31, 2024 to 7,322.2 billion yen, primarily due to growth in loans for corporations.
Loans for small and medium enterprises (SMEs), etc. increased 362.4 billion yen from March 31, 2024 to 4,687.3 billion yen.

(Billions of yen, %)

	As of March 31, 2025	Year-on-year change		As of March 31, 2024
		Billion yen	%	
Loans and bills discounted (Term-end)	7,322.2	595.9	8.8	6,726.3
Loans for SMEs, etc.	4,687.3	362.4	8.3	4,324.8
Loans for SMEs	2,944.0	301.1	11.3	2,642.9
Housing loans	1,799.6	55.5	3.1	1,744.0
Loans and bills discounted (Term-average)	7,059.1	627.8	9.7	6,431.3

(3) Securities [Kyoto Bank non-consolidated]

We strived to appropriately manage our investments in securities while carefully monitoring market trends. As a result, securities with valuation difference excluded totaled 2,478.9 billion yen as of March 31, 2025.

(Billions of yen, %)

	As of March 31, 2025	Year-on-year change		As of March 31, 2024
		Billions of yen	%	
Securities (Term-end)	3,303.1	(31.9)	(0.9)	3,335.0
Bonds	2,212.2	15.5	0.7	2,196.6
Shares	1,090.8	(47.4)	(4.1)	1,138.3
(Valuation difference)	824.1	(101.9)	(11.0)	926.1
Securities with valuation difference excluded (Term-end)	2,478.9	70.0	2.9	2,408.9
Securities (Term-average)	2,536.1	140.0	5.8	2,396.0

(4) Group's client assets [Kyoto Bank + Kyogin Securities]

The balance of the Group's client assets stood at 957.8 billion yen on March 31, 2025, an increase of 115.0 billion yen from March 31, 2024.

<Balance> (Billions of yen)

		As of March 31, 2025	Year-on-year change	As of March 31, 2024
The Bank of Kyoto	Investment trusts	293.3	(1.3)	294.7
	Insurance	379.5	33.2	346.3
	Foreign currency deposits	9.9	0.6	9.3
	Public bonds	59.8	16.0	43.7
Kyogin Securities		215.1	66.5	148.6
	Investment trusts	43.8	36.3	7.5
	Fund wraps	42.4	18.6	23.7
Group Total		957.8	115.0	842.7

(Note) Figures presented above for foreign currency deposits are those for foreign currency deposits made by individuals.

<Sales during FY2024> (Billions of yen)

		FY2024	Year-on-year change	FY2023
The Bank of Kyoto	Investment trusts	81.1	0.1	81.0
	Insurance	67.4	(1.0)	68.5
	Foreign currency deposits	1.5	(4.6)	6.2
	Public bonds	31.1	22.4	8.6
Kyogin Securities		83.9	24.7	59.1
	Investment trusts	25.3	18.1	7.2
	Fund wraps	18.6	(0.4)	19.1

4. Financial soundness

(1) Equity-to-asset ratio (Domestic standard)

Kyoto FG's consolidated equity-to-asset ratio as of March 31, 2025 was 12.16%. The current medium-term management plan sets a target of reducing the capital adequacy ratio to the 11% range by increasing capital efficiency through the accumulation of assets. We are making steady progress toward this target.

[Kyoto FG consolidated]

(Billions of yen)

	As of March 31, 2025 [Preliminary]	Year-on-year change	As of March 31, 2024
Equity-to-asset ratio	12.16 %	(0.40) %	12.56 %
Shareholders' equity	500.3	16.1	484.1
Risk-weighted assets, etc.	4,112.3	259.3	3,853.0

[Kyoto Bank non-consolidated]

(Billions of yen)

	As of March 31, 2025 [Preliminary]	Year-on-year change	As of March 31, 2024
Equity-to-asset ratio	10.64 %	(0.97) %	11.61 %
Shareholders' equity	437.3	(7.8)	445.2
Risk-weighted assets, etc.	4,110.3	276.5	3,833.7

(Note) To calculate credit risk-weighted assets, the Company uses the foundation internal ratings-based approach (FIRB).

(2) Non-performing loans [Kyoto Bank non-consolidated]

We maintained the ratio of non-performing loans based on the Financial Reconstruction Law at a low level as of March 31, 2025; the ratio was 1.36%, and if partial direct write-offs had been made, the ratio would have been 1.28%.

Trend in non-performing loans based on the Financial Reconstruction Law

(Billions of yen)

	Self-assessment category	As of March 31, 2025	Year-on-year change	As of March 31, 2024
Unrecoverable or valueless	Borrowers in legal or de facto bankruptcy	11.7	2.5	9.1
Risk	Borrowers in danger of bankruptcy	80.9	(0.8)	81.7
Special attention		8.4	2.4	6.0
Total non-performing loans		101.1	4.1	97.0
Non-performing loan ratio		1.36%	(0.06)%	1.42%
<If partial direct write-offs had been made> Total non-performing loans		95.2	2.3	92.8
Non-performing loan ratio		1.28%	(0.08)%	1.36%

(3) Valuation difference on securities [Kyoto Bank non-consolidated]

We maintained valuation difference on securities at a high level as of March 31, 2025; they totaled 824.1 billion yen.

(Billions of yen)

	As of March 31, 2025	Year-on-year change	As of March 31, 2024
Valuation difference on securities	824.1	(101.9)	926.1
Shares	923.7	(47.6)	971.4
Bonds	(93.8)	(47.5)	(46.2)
Others	(5.7)	(6.6)	0.9

5. Financial results forecast

Financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

For FY2025, we expect consolidated net income to increase to a record 40.0 billion yen as we continue to strive for continued growth together with local communities and customers by further strengthening our group-wide efforts, despite the uncertain economic outlook.

[Kyoto FG consolidated] (Millions of yen)

	FY2025 (Current forecast)	Interim	FY2024 (Actual)
Ordinary profit	58,100	31,400	50,915
Net income attributable to owners of parent	40,000	21,800	36,552

[Kyoto Bank non-consolidated] (Millions of yen)

	FY2025 (Current forecast)	Interim	FY2024 (Actual)
Banking profit	36,400	17,100	42,003
Ordinary profit	54,100	29,400	47,989
Net income	37,800	20,700	34,853
Credit-related costs	2,800	2,500	(190)

(Note) The forecast for Kyoto Bank non-consolidated FY2025 excludes dividend income from subsidiaries. When including dividend income from subsidiaries, interim net income and net income are forecast to be 35.7 billion yen and 52.8 billion yen, respectively, for FY2025.

6. Year-end and next period dividends [Kyoto FG consolidated]

For FY2024, we plan to pay an interim and year-end dividend of 30 yen each, as initially announced, for a full-year dividend of 60 yen.

For FY2025, we plan to pay an interim and year-end dividend of 35 yen each, for a full-year dividend of 70 yen, up 10 yen year on year.

	Interim	Year-end	Annual
FY2025 (Planned)	35 yen	35 yen	70 yen
FY2024 (Planned)	30 yen	30 yen	60 yen
FY2023 (Actual)	20 yen	35 yen	55 yen

(Notes) 1. Of the 35 yen year-end dividend for FY2023, 15 yen is a commemorative dividend for the establishment of the Company.
2. As the Company was established on October 2, 2023, the actual dividends for the Bank of Kyoto, Ltd. are stated for the FY2023 interim period.
3. The Company undertook a 4-for-1 stock split on January 1, 2024. Actual dividends for the FY2023 interim period are stated assuming that the stock split had been undertaken.

7. Income structure [Kyoto Bank non-consolidated]

Income for FY2024 is calculated based on the structure presented below.

<Expenses>		<Income>	
Interest expenses Interest paid on various deposits, etc.	27.8 bn yen	Interest income Interest income from business loans, housing loans, securities, etc.	112.2 bn yen
(1) Net interest income	84.4 bn yen		
Fees and commissions payment Fees paid by the Bank such as fees and commissions on exchanges	7.1 bn yen	Fees and commissions Fees received from various services, such as investment trust sales and money transfers	20.5 bn yen
(2) Net fees and commissions	13.3 bn yen		
Other ordinary expenses Losses on sales of bonds, etc.	3.9 bn yen	Other ordinary income Gains on foreign exchange transactions, gains on sales of bonds, etc.	5.1 bn yen
(3) Net other ordinary income	1.2 bn yen		
Gains (losses) on bonds	(2.8) bn yen (A)		
Provision for allowance for general loan losses	— bn yen (C)	Gross banking profit	98.9 bn yen (B)
Expenses	56.9 bn yen (D)	(1) Net interest income	84.4 bn yen
Banking profit (E) = (B) - (C) - (D)	42.0 bn yen	(2) Net fees and commissions	13.3 bn yen
		(3) Net other ordinary income	1.2 bn yen
Non-recurring expenses Expenses related to write-offs of non-performing loans, shares, etc.	1.7 bn yen	Banking profit	42.0 bn yen
Ordinary profit	47.9 bn yen	Non-recurring income Gains on sales of shares, etc.	7.7 bn yen
Extraordinary losses	0.3 bn yen	Ordinary profit	47.9 bn yen
Income taxes - current	12.2 bn yen		
Income taxes - deferred	0.5 bn yen	Extraordinary income	0.0 bn yen
Net income	34.8 bn yen		

Net banking profit and core banking profit are indices that show profitability after deducting gains (losses) on sales of bonds and provision for allowance for general loan losses, etc. from banking profit.

◎ Net banking profit (42.0 bn yen) = Banking profit (E) (42.0 bn yen) + Provision for allowance for general loan losses (C) (- bn yen)

◎ Core banking profit (44.9 bn yen) = Net banking profit (42.0 bn yen) - Gains (losses) on bonds (A) ((2.8) bn yen)

* Gains (losses) on bonds = Gains on sales of bonds + gains on redemption of bonds
- losses on sales of bonds - losses on redemption of bonds - write-offs of bonds

II Financial results for FY2024

1. Profit and loss

[Kyoto Bank non-consolidated]

(Millions of yen)

	FY2024	Year-on-year change	FY2023
Gross banking profit	98,994	6,965	92,029
(Excluding gains (losses) on bonds)	(101,892)	(6,868)	(95,024)
Net interest income	84,400	4,583	79,816
Net fees and commissions	13,372	183	13,189
Net other ordinary income	1,221	2,198	(976)
(Gains (losses) on bonds)	((2,898))	(96)	((2,994))
Gross banking profit from domestic operations	93,567	2,112	91,454
(Excluding gains (losses) on bonds)	(96,615)	(5,357)	(91,258)
Net interest income	82,020	4,037	77,982
Net fees and commissions	13,127	161	12,966
Net other ordinary income	(1,580)	(2,086)	505
(Gains (losses) on bonds)	((3,048))	((3,244))	(196)
Gross banking profit from international operations	5,427	4,852	575
(Excluding gains (losses) on bonds)	(5,277)	(1,510)	(3,766)
Net interest income	2,380	546	1,834
Net fees and commissions	244	21	223
Net other ordinary income	2,802	4,284	(1,482)
(Gains (losses) on bonds)	150)	(3,341)	((3,191))
Expenses	56,990	1,623	55,366
Personnel expenses	30,368	(381)	30,750
Non-personnel expenses	22,482	1,813	20,669
Taxes	4,139	192	3,946
Net banking profit	42,003	5,341	36,662
Core banking profit	44,902	5,244	39,657
Excluding gains (losses) on cancellation of investment trusts	44,335	4,837	39,498
(1) Provision for allowance for general loan losses	—	—	—
Banking profit	42,003	5,341	36,662
Gains (losses) on bonds	(2,898)	96	(2,994)
Non-recurring income (losses)	5,986	1,252	4,733
(2) Losses related to non-performing loans	484	(117)	602
Write-offs of loans and bills discounted	—	(20)	20
Net provision for allowance for specific loan losses	—	—	—
Losses on sales of loans	1	(24)	25
Others	483	(72)	556
(3) Reversal of allowance for loan losses	675	(125)	800
Reversal of allowance for general loan	1,625	(165)	1,790
Reversal of allowance for individual loan	(949)	39	(989)
Income (losses) related to shares	5,655	447	5,208
Other non-recurring income (losses)	139	812	(672)
Ordinary profit	47,989	6,593	41,396
Extraordinary income (losses)	(316)	368	(684)
Gains (losses) on disposal of non-current assets	(292)	318	(611)
Impairment losses	24	(49)	73
Net income before income taxes	47,673	6,961	40,711
Income taxes - current	12,261	1,984	10,277
Income taxes - deferred	558	(184)	742
Total income taxes	12,819	1,800	11,019
Net income	34,853	5,161	29,691
Credit-related costs ((1) + (2) - (3))	(190)	7	(197)

[Kyoto FG consolidated] (Millions of yen)

	FY2024	Year-on-year change	FY2023
Gross banking profit (consolidated)	106,301	9,049	97,251
Net interest income	84,339	4,405	79,933
Net fees and commissions	18,431	1,079	17,351
Net other ordinary income	3,529	3,563	(34)
Expenses	61,284	3,220	58,064
Net banking profit	45,016	5,829	39,187
Credit-related costs	(94)	38	(133)
Income (losses) related to shares	5,741	533	5,208
Share of loss (profit) of entities accounted for using equity method	6	3	3
Others	56	1,014	(957)
Ordinary profit	50,915	7,341	43,574
Extraordinary income (losses)	(427)	(829)	402
Profit before income taxes	50,488	6,512	43,976
Total income taxes	13,933	1,596	12,337
Net income	36,554	4,915	31,638
Net income attributable to non-controlling interests	2	(63)	66
Net income attributable to owners of parent	36,552	4,979	31,572

(Comprehensive income (consolidated)) (Millions of yen)

	FY2024	Year-on-year change	FY2023
Comprehensive income	(34,139)	(211,377)	177,237
Net income	36,554	4,915	31,638
Other comprehensive income	(70,694)	(216,293)	145,598
(Valuation difference on available-for-sale securities) (Fluctuation)	(78,330)	(221,489)	143,158

(Number of entities within the scope of consolidation) (Entities)

	As of March 31, 2025	Year-on-year change	As of March 31, 2024
Number of consolidated subsidiaries	11	2	9
Number of entities accounted for by the equity method	1	—	1

(Note) On March 31, 2025, the Company resolved to establish wholly-owned subsidiary Kyoto M&A Advisory Co., Ltd. The date of establishment is scheduled for July 1, 2025.

2. Banking profit [Kyoto Bank non-consolidated] (Millions of yen)

	FY2024	Year-on-year change	FY2023
(1) Net banking profit	42,003	5,341	36,662
Per employee (thousand yen)	12,531	1,625	10,905
(2) Banking profit	42,003	5,341	36,662
Per employee (thousand yen)	12,531	1,625	10,905

(Note) The term-average number of employees (excluding seconded employees) is used for calculation.

3. Interest rate spread [Kyoto Bank non-consolidated]

(1) Overall (%)

	FY2024	Year-on-year change	FY2023
Interest rate earned on loans and bills discounted (A)	0.90	0.08	0.82
Interest rate earned on securities	1.63	0.09	1.54
Interest rate earned on interest-earning assets (a)	1.13	0.10	1.03
Costs incurred on deposits, etc. (B)	0.79	0.06	0.73
Interest rate paid on deposits, etc.	0.18	0.05	0.13
Overhead ratio	0.60	0.01	0.59
Costs of funding (b)	0.81	0.09	0.72
Interest rate spread (A) - (B)	0.11	0.02	0.09
Gross interest rate spread (a) - (b)	0.32	0.01	0.31

(2) Domestic operations (%)

	FY2024	Year-on-year change	FY2023
Interest rate earned on interest-earning assets (A)	0.94	0.08	0.86
Interest rate earned on loans and bills discounted	0.76	0.06	0.70
Interest rate earned on securities	1.46	0.01	1.45
Costs of funding (B)	0.63	0.07	0.56
Interest rate paid on deposits, etc.	0.07	0.07	0.00
Interest rate paid on external liabilities	0.13	0.13	(0.00)
Gross interest rate spread (A) - (B)	0.31	0.01	0.30

4. Gains and losses on securities [Kyoto Bank non-consolidated] (Millions of yen)

	FY2024	Year-on-year change	FY2023
Gains (losses) related to bonds	(2,898)	96	(2,994)
Gains on sales	1,037	76	960
Gains on redemption	—	—	—
Losses on sales	3,935	(20)	3,955
Losses on redemption	—	—	—
Write-offs	0	0	—

Gains (losses) related to shares	5,655	447	5,208
Gains on sales	6,041	648	5,392
Losses on sales	252	114	138
Write-offs	133	87	46

○ Impairment criteria

Our standards for asset self-assessment dictate following impairment criteria by issuer category:

Issuer category	Impairment criteria
In legal bankruptcy, in de facto bankruptcy, or in danger of bankruptcy	The fair value falls below the acquisition cost.
Requiring vigilance	The fair value declines 30% or more from the acquisition cost.
Normal	The fair value declines 50% or more from the acquisition cost, or the fair value declines 30% or more and less than 50% from the acquisition cost and the market value remains at or below a certain level.

5. Valuation difference on securities

(1) Valuation methods for securities

Trading securities	Fair value method (valuation difference recognized in profit or loss)
Held-to-maturity securities	Amortized cost method
Available-for-sale securities	Fair value method (valuation difference recognized entirely in net assets)
Shares of subsidiaries and affiliated companies	Cost method

(Reference) Securities in the money held in trust

Money held in trust for investment purposes	Fair value method (valuation difference recognized in profit or loss)

(2) Valuation difference

[Kyoto FG consolidated] (Millions of yen)

	As of March 31, 2025				As of March 31, 2024		
	Valuation difference				Valuation difference		
		Change from March 31, 2024	Gain on valuation	Loss on valuation		Gain on valuation	Loss on valuation
Held-to-maturity securities	(193)	(110)	—	193	(82)	0	83
Available-for-sale securities	825,204	(102,179)	930,729	105,524	927,384	981,283	53,898
Shares	924,742	(47,914)	925,955	1,212	972,656	972,910	254
Bonds	(93,836)	(47,595)	10	93,847	(46,241)	500	46,741
Others	(5,701)	(6,670)	4,762	10,464	968	7,871	6,903
Total	825,011	(102,289)	930,729	105,717	927,301	981,283	53,982
Shares	924,742	(47,914)	925,955	1,212	972,656	972,910	254
Bonds	(94,029)	(47,705)	10	94,040	(46,323)	501	46,824
Others	(5,701)	(6,670)	4,762	10,464	968	7,871	6,903

(Notes) 1. Available-for-sale securities are valued at fair value. Presented in the table above are the differences between the figures in the consolidated balance sheets and the acquisition prices.
2. Valuation difference on available-for-sale securities as of March 31, 2025 is 566,698 million yen.

[Kyoto Bank non-consolidated] (Millions of yen)

	As of March 31, 2025				As of March 31, 2024		
	Valuation difference				Valuation difference		
		Change from March 31, 2024	Gain on valuation	Loss on valuation		Gain on valuation	Loss on valuation
Held-to-maturity securities	—	—	—	—	—	—	—
Shares of subsidiaries and affiliated companies	—	—	—	—	—	—	—
Available-for-sale securities	824,187	(101,964)	929,712	105,524	926,152	980,051	53,898
Shares	923,725	(47,699)	924,938	1,212	971,424	971,679	254
Bonds	(93,836)	(47,595)	10	93,847	(46,241)	500	46,741
Others	(5,701)	(6,670)	4,762	10,464	968	7,871	6,903
Total	824,187	(101,964)	929,712	105,524	926,152	980,051	53,898
Shares	923,725	(47,699)	924,938	1,212	971,424	971,679	254
Bonds	(93,836)	(47,595)	10	93,847	(46,241)	500	46,741
Others	(5,701)	(6,670)	4,762	10,464	968	7,871	6,903

(Notes) 1. Available-for-sale securities are valued at fair value. Presented in the table above are the differences between the figures in the non-consolidated balance sheets and the acquisition prices.
2. Valuation difference on available-for-sale securities as of March 31, 2025 is 566,429 million yen.

6. ROE [Kyoto FG consolidated] (%)

	FY2024	Year-on-year change	FY2023
Based on shareholders' equity	7.24	0.85	6.39
Based on net assets	3.28	0.32	2.96

(Notes) 1. The average balance of shareholders' equity and the average balance of net assets, which serve as the denominators of the calculation formulae, are computed by dividing the sum of the balance at the beginning of the term and the balance at the end of the term by two.
2. Shareholders' equity = total net assets - subscription right to share - non-controlling interests - total accumulated other comprehensive income
3. Net assets = total net assets - subscription right to share - non-controlling interests

7. Retirement benefit-related

[Kyoto Bank non-consolidated] (Millions of yen)

		FY2024	Year-on-year change	FY2023
Retirement benefit expenses		2,304	(269)	2,574
	Service expenses	2,001	(31)	2,033
	Interest expenses	296	1	295
	Expected investment income	(716)	(87)	(629)
	Actuarial gains and losses	722	(151)	874
	Others	—	—	—

(Note) In addition to the above, the Bank recorded 346 million yen in required contributions to a defined contribution plan in the fiscal year under review.

8. Number of branches [Kyoto Bank non-consolidated] (Branches)

	As of March 31, 2025	Change from March 31, 2024	As of March 31, 2024
Kyoto Prefecture	111	—	111
Osaka Prefecture	31	—	31
Shiga Prefecture	14	—	14
Nara Prefecture	7	—	7
Hyogo Prefecture	8	—	8
Aichi Prefecture	2	—	2
Tokyo Prefecture	1	—	1
Total	174	—	174

III Loans, etc.

We do not make partial direct write-offs.

1. Non-performing loans based on the Financial Reconstruction Law (risk management loans)

[Kyoto FG consolidated] (Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Unrecoverable or valueless	12,291	835	2,534	11,456	9,756
Risk	80,909	1,043	(870)	79,866	81,780
Special attention	8,481	(179)	2,406	8,660	6,075
Accruing loans (three months or more)	100	83	90	16	9
Restructured loans	8,381	(262)	2,315	8,644	6,066
Total non-performing loans a	101,682	1,698	4,069	99,983	97,612
Normal	7,256,555	228,123	534,681	7,028,431	6,721,873
Total b	7,358,237	229,822	538,751	7,128,415	6,819,486
Non-performing loan ratio (a/b)	1.38 %	(0.02) %	(0.05) %	1.40 %	1.43 %

<Reference> If partial direct write-offs had been made

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Total non-performing loans	95,341	1,548	2,398	93,792	92,942
Non-performing loan ratio	1.29 %	(0.02) %	(0.07) %	1.31 %	1.36 %

[Kyoto Bank non-consolidated] (Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Unrecoverable or valueless	11,759	992	2,563	10,767	9,195
Risk	80,903	1,048	(864)	79,855	81,768
Special attention	8,481	(178)	2,406	8,660	6,075
Accruing loans (three months or more)	100	83	90	16	9
Restructured loans	8,381	(262)	2,315	8,643	6,066
Total non-performing loans a	101,144	1,861	4,104	99,282	97,039
Normal	7,299,858	223,486	579,413	7,076,371	6,720,445
Total b	7,401,002	225,348	583,517	7,175,654	6,817,484
Non-performing loan ratio (a/b)	1.36 %	(0.02) %	(0.06) %	1.38 %	1.42 %
Coverage c	94,398	2,114	4,822	92,283	89,576
Allowance for loan losses	19,899	331	2,388	19,567	17,510
Collateral, guarantees, etc.	74,499	1,782	2,433	72,716	72,066
Coverage ratio (c/a)	93.3 %	0.4 %	1.0 %	92.9 %	92.3 %

<Reference> If partial direct write-offs had been made

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Total non-performing loans	95,207	1,625	2,399	93,582	92,807
Non-performing loan ratio	1.28 %	(0.02) %	(0.08) %	1.30 %	1.36 %

(Note) Assets include: Credit-related receivables, such as loans and bills discounted, customers' liabilities for acceptances and guarantees, foreign exchanges, suspense payments equivalent to loans, accrued interest, etc., and private placement bonds guaranteed by banks

2. Results of self-assessment and allowance for loan losses [Kyoto Bank non-consolidated]

Results of self-assessment (Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
In legal bankruptcy	3,831	(502)	555	4,334	3,276
In de facto bankruptcy	7,927	1,494	2,007	6,433	5,919
In danger of bankruptcy	80,896	1,053	(774)	79,843	81,671
Requiring vigilance	547,141	26,987	32,293	520,153	514,847
Requiring management	11,932	275	(3,344)	11,657	15,277
Special attention (Loans and bills discounted only)	8,481	(178)	2,406	8,660	6,075
Others requiring vigilance	535,208	26,711	35,637	508,496	499,570
Normal	6,701,004	199,265	554,615	6,501,738	6,146,388
Total	7,340,801	228,298	588,697	7,112,502	6,752,103

(Note) Assets include: Credit-related receivables, such as loans and bills discounted, customers' liabilities for acceptances and guarantees, foreign exchanges, suspense payments equivalent to loans, accrued interest, etc.

Allowance for loan losses (Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Allowance for loan losses	30,796	(2)	(1,408)	30,799	32,204
Allowance for general loan losses	15,593	(422)	(1,625)	16,015	17,218
Allowance for specific loan losses	15,203	419	216	14,784	14,986

○ Policy for write-offs and allowances for loan losses

Borrower category	Policy for write-offs and allowances for loan losses
Normal	On a loan, an allowance is provided for expected losses in the following year using the historical loss rate.
Requiring vigilance	On a loan, an allowance is provided for expected losses in the following three years using the historical loss rate.
Requiring management	On a loan, an allowance is provided for expected losses in the following three years using the historical loss rate. For some loans, allowances are provided using the discounted cash flow method.
In danger of bankruptcy	On the portion of a loan that is not covered by collateral or a guarantee, an allowance is provided for expected losses in the following three years using the historical loss rate. For some loans, allowances are provided using the discounted cash flow method.
In de facto or legal bankruptcy	A write-off is made or an allowance is provided for the entire portion of a loan that is not covered by collateral or a guarantee.

(Notes) 1. When a loan receivable by the Bank is converted to a capital subordinated loan, and the Bank treats it as capital, the Bank provides an allowance not exceeding the amount of the said loan but for the entire amount of the uncovered portion of the loan as if it were not capital. For some loans, allowances are provided using the discounted cash flow method.

2. Of the loans to the borrowers categorized as borrowers requiring vigilance or borrowers requiring management according to the policy presented above, on loans to specific borrowers on which there is much uncertainty about the formulation of business improvement plans, allowances are provided based on the expected loss rate on the uncovered amount of the loans to borrowers in danger of bankruptcy.

3. Loans by industry [Kyoto Bank non-consolidated]

(1) Loans by industry

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Domestic (Excluding special international financial transactions accounts)	7,322,280	233,669	595,950	7,088,610	6,726,329
Manufacture	1,371,962	5,125	82,717	1,366,837	1,289,244
Agriculture and forestry	4,883	212	491	4,671	4,392
Fisheries	72	(6)	28	78	44
Mining, stone quarrying, and gravel quarrying	14,951	(1,568)	(2,553)	16,519	17,505
Construction	236,620	22,932	26,543	213,687	210,077
Electricity, gas, heat supply and water	123,329	(10,453)	1,510	133,783	121,819
Information and communications	50,815	(2,383)	3,750	53,199	47,065
Transport and postal services	276,590	8,993	7,390	267,597	269,200
Wholesale and retail trade	754,021	(87)	52,271	754,108	701,749
Finance and insurance	370,737	24,129	36,430	346,607	334,306
Real estate and goods rental and leasing	1,165,221	99,826	245,815	1,065,394	919,406
Services	528,117	18,384	31,939	509,732	496,177
Local governments	627,497	19,123	21,887	608,374	605,609
Others	1,797,458	49,441	87,726	1,748,016	1,709,731

(2) Risk management loans by industry

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Domestic (Excluding special international financial transactions accounts)	101,144	1,861	4,104	99,282	97,039
Manufacture	23,512	2,283	2,106	21,228	21,406
Agriculture and forestry	214	87	(0)	126	214
Fisheries	20	(0)	(2)	21	23
Mining, stone quarrying, and gravel quarrying	—	—	—	—	—
Construction	10,559	565	668	9,994	9,891
Electricity, gas, heat supply and water	10	(0)	(1)	10	11
Information and communications	2,114	668	751	1,446	1,363
Transport and postal services	2,723	126	(159)	2,597	2,882
Wholesale and retail trade	20,298	(930)	(511)	21,228	20,810
Finance and insurance	370	(112)	(133)	483	504
Real estate and goods rental and leasing	4,506	50	101	4,455	4,404
Services	24,621	(789)	1,951	25,411	22,670
Local governments	—	—	—	—	—
Others	12,191	(85)	(665)	12,277	12,856

(3) Loans to SMEs, etc.

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Loans to SMEs, etc.	4,687,308	161,894	362,429	4,525,414	4,324,879
Ratio of loans to SMEs, etc. (%)	64.01	0.17	(0.28)	63.84	64.29

(4) Consumer loans

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Consumer loans	1,834,584	33,600	57,429	1,800,984	1,777,155
Housing loans	1,799,669	32,453	55,586	1,767,216	1,744,082
Other consumer loans	34,915	1,147	1,842	33,767	33,073

4. Loans by country [Kyoto Bank non-consolidated]

(1) Specified overseas receivables

None

(2) Loans to Asia

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Singapore	4,500	—	2,000	4,500	2,500
China	1,275	(31)	571	1,306	704
UAE	1,703	(142)	(482)	1,845	2,185
Qatar	4,485	3,771	3,728	713	757
Total	11,963	3,598	5,816	8,365	6,146

(3) Loans to major countries in Latin America

(Millions of yen)

	As of March 31, 2025	Change from September 30, 2024	Change from March 31, 2024	As of September 30, 2024	As of March 31, 2024
Chile	—	—	(757)	—	757
Mexico	245	(12)	(52)	258	298
Total	245	(12)	(809)	258	1,055

(4) Loans to Russia

None

IV Reference

Kyoto Bank individual 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	955,189	1,333,674
Cash	89,384	68,547
Due from banks	865,804	1,265,126
Call loans	368,746	58,666
Monetary claims bought	8,274	7,266
Trading securities	221	277
Trading government bonds	-	17
Trading local government bonds	221	260
Money held in trust	6,226	6,306
Securities	3,335,053	3,303,116
Government bonds	464,738	560,505
Local government bonds	701,314	596,608
Corporate bonds	649,784	640,855
Stocks	1,138,363	1,090,886
Other securities	380,853	414,260
Loans and bills discounted	6,726,329	7,322,280
Bills discounted	13,055	7,633
Loans on bill	17,718	17,502
Loans on deeds	6,079,299	6,633,885
Overdrafts	616,257	663,258
Foreign exchanges	9,013	8,725
Due from foreign banks (our accounts)	8,586	8,564
Foreign bills bought	316	68
Foreign bills receivable	110	93
Other assets	73,016	22,681
Prepaid expenses	16	13
Accrued revenue	6,712	7,216
Financial derivatives	4,675	5,702
Cash collateral paid for financial instruments	56,061	5,737
Other	5,550	4,011
Tangible fixed assets	76,054	77,323
Buildings, net	27,871	27,295
Land	42,986	43,619
Construction in progress	555	2,488
Other tangible fixed assets	4,640	3,919
Intangible fixed assets	3,318	4,002
Software	2,199	3,741
Other intangible fixed assets	1,119	260
Customers' liabilities for acceptances and guarantees	20,519	13,504
Allowance for loan losses	(32,204)	(30,796)
Total assets	11,549,758	12,127,027

(Millions of yen)

	As of March 31,2024	As of March 31,2025
Liabilities		
Deposits	8,849,026	9,287,678
Current deposits	481,674	446,466
Ordinary deposits	5,986,479	5,835,758
Savings deposits	96,272	93,599
Deposits at notice	11,508	10,094
Time deposit	1,942,585	2,601,703
Installment savings	19,966	18,918
Other deposits	310,539	281,137
Negotiable certificates of deposit	565,848	326,899
Call money	1,714	64,293
Cash collateral received for securities lent	500,070	634,502
Borrowed money	193,500	436,000
Borrowings from other banks	193,500	436,000
Foreign exchanges	743	225
Foreign bills sold	375	73
Foreign bills payable	368	152
Borrowed money from trust account	3,990	3,727
Other liabilities	31,252	73,842
Income taxes payable	4,328	5,422
Accrued expenses	5,853	8,094
Unearned revenue	1,508	2,515
Reserve for interest on installment savings	4	5
Financial derivatives	8,946	8,314
Cash collateral received for financial instruments	492	771
Asset retirement obligations	984	1,144
Other	9,134	47,573
Provision for retirement benefits	23,671	22,761
Provision for reimbursement of deposits	157	97
Provision for contingent loss	761	956
Deferred tax liabilities	261,680	238,643
Deferred tax liabilities for land revaluation	3,349	3,445
Acceptances and guarantees	20,519	13,504
Total liabilities	10,456,285	11,106,578

(Millions of yen)

	As of March 31,2024	As of March 31,2025
Net assets		
Share capital	42,103	42,103
Capital surplus	34,582	34,582
Legal capital surplus	30,301	30,301
Other capital surplus	4,280	4,280
Retained earnings	374,846	379,669
Legal retained earnings	17,456	17,456
Other retained earnings	357,390	362,213
General reserve	316,875	316,875
Retained earnings brought forward	40,515	45,338
Total shareholders' equity	451,532	456,355
Valuation difference on available-for-sale securities	644,611	566,429
Deferred gains or losses on hedges	28	430
Revaluation reserve for land	(2,699)	(2,766)
Total valuation and translation adjustments	641,940	564,093
Total net assets	1,093,473	1,020,449
Total liabilities and net assets	11,549,758	12,127,027

(2) Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025
Ordinary income	126,654	145,681
Interest income	96,913	112,272
Interest on loans and discounts	53,026	64,206
Interest and dividends on securities	37,103	41,386
Interest on call loans	5,539	4,253
Interest on deposits with banks	39	50
Other interest income	1,203	2,374
Trust fees	7	6
Fees and commissions	19,507	20,543
Fees and commissions on domestic and foreign exchanges	4,088	4,207
Other fees and commissions	15,418	16,336
Other ordinary income	2,978	5,157
Gain on foreign exchange transactions	1,708	2,753
Net gain on trading securities transactions	0	—
Gain on sale of bonds	960	1,037
Gain on financial derivatives	309	1,367
Other income	7,247	7,701
Reversal of allowance for loan losses	800	675
Recoveries of written off receivables	10	2
Gain on sale of equity securities	5,392	6,041
Gain on money held in trust	226	84
Other	816	897
Ordinary expenses	85,258	97,691
Interest expenses	17,096	27,876
Interest on deposits	12,651	16,562
Interest on negotiable certificates of deposit	29	849
Interest on call money	35	719
Interest expenses on cash collateral received for securities lent	1,954	4,519
Interest on borrowings and rediscounts	—	432
Interest expenses on interest rate swaps	2,415	4,779
Other interest expenses	8	13
Fees and commissions payments	6,325	7,177
Fees and commissions on domestic and foreign exchanges	432	511
Other fees and commissions	5,893	6,665
Other ordinary expenses	3,955	3,936
Loss on trading securities transactions	—	1
Loss on sale of bonds	3,955	3,935
Loss on devaluation of bonds	—	0
General and administrative expenses	55,366	56,990
Other expenses	2,513	1,710
Write-off of loans	20	—
Loss on sale of stocks, etc.	138	252
Loss on devaluation of equity securities	46	133
Loss on money held in trust	—	3
Other	2,308	1,320
Ordinary profit	41,396	47,989
Extraordinary income	1	68
Gain on disposal of non-current assets	1	68
Extraordinary losses	685	385
Loss on disposal of non-current assets	612	361
Impairment losses	73	24
Income before income taxes	40,711	47,673
Income taxes - current	10,277	12,261
Income taxes - deferred	742	558
Total income taxes	11,019	12,819
Net income	29,691	34,853

(3) Non-consolidated Statements of Changes in Net Assets

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings			
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings
						General reserve	Retained earnings brought forward	
Balance at beginning of period	42,103	30,301	140	30,442	17,456	355,375	30,845	403,676
Changes during period								
Changes by share transfer			4,157	4,157				
Dividends of surplus							(58,543)	(58,543)
Provision of general reserve						9,000	(9,000)	―
Reversal of general reserve						(47,500)	47,500	―
Net income							29,691	29,691
Purchase of treasury shares								
Disposal of treasury shares			(17)	(17)				
Revaluation reserve for land							21	21
Net changes in items other than shareholders' equity								
Total changes during period	-	-	4,139	4,139	-	(38,500)	9,670	(28,829)
Balance at end of period	42,103	30,301	4,280	34,582	17,456	316,875	40,515	374,846

	Shareholders' equity		Valuation and translation adjustments				Share acquisition rights	Total net assets
	Treasury assets shares	Total shareholders' equity	Valuation difference on available for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at beginning of period	(8,521)	467,701	501,781	227	(2,677)	499,331	264	967,297
Changes during period								
Changes by share transfer	8,451	12,609						12,609
Dividends of surplus		(58,543)						(58,543)
Provision of general reserve		-						-
Reversal of general reserve		-						-
Net income		29,691						29,691
Purchase of treasury shares	(4)	(4)						(4)
Disposal of treasury shares	73	55						55
Revaluation reserve for land		21						21
Net changes in items other than shareholders' equity			142,829	(198)	(21)	142,608	(264)	142,344
Total changes during period	8,521	(16,168)	142,829	(198)	(21)	142,608	(264)	126,175
Balance at end of period	-	451,532	644,611	28	(2,699)	641,940	-	1,093,473

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings				Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings	
						General reserve	Retained earnings brought forward		
Balance at beginning of period	42,103	30,301	4,280	34,582	17,456	316,875	40,515	374,846	451,532
Changes during period									
Dividends of surplus							(30,000)	(30,000)	(30,000)
Net income							34,853	34,853	34,853
Revaluation reserve for land							(30)	(30)	(30)
Net changes in items other than shareholders' equity									
Total changes during period	–	–	–	–	–	–	4,822	4,822	4,822
Balance at end of period	42,103	30,301	4,280	34,582	17,456	316,875	45,338	379,669	456,355

	Valuation and translation adjustments				Total net assets
	Valuation difference on available for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	644,611	28	(2,699)	641,940	1,093,473
Changes during period					
Dividends of surplus					(30,000)
Net income					34,853
Revaluation reserve for land					(30)
Net changes in items other than shareholders' equity	(78,181)	402	(67)	(77,846)	(77,846)
Total changes during period	(78,181)	402	(67)	(77,846)	(73,024)
Balance at end of period	566,429	430	(2,766)	564,093	1,020,449