

Mebuki Financial Group

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# IR Presentation

Financial Results for FY2025



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\* Unless otherwise mentioned, figures are based on banking subs  
(non consolidated-basis).

\* The number used for the year is based on western calendar.



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**Financial Results for FY2025 /  
Forecast for FY2026**

# 1 (1) Highlights

## ■ Results for FY2025

		Results for FY25	YoY Change	Compared to Forecast
Net income attributable to owners of the parent	Consolidated	¥84.1bn	+¥25.9bn	+¥3.1bn
Core net business income* <sup>1</sup>		¥119.6bn	+¥27.3bn	—
( o/w Difference of interests between loans and deposits )		(¥127.0bn)	(+¥11.0bn)	—
( o/w Fees from customers )		(¥45.0bn)	(+¥1.2bn)	—
( o/w Securities income* <sup>2</sup> )	Banks' total	(¥62.7bn)	(+¥20.9bn)	—
( o/w Expenses (-) )		(¥115.1bn)	(+¥5.8bn)	—
Gains/losses on securities* <sup>3</sup>		¥0.8bn	+¥15.4bn	—
Credit related costs (-)		¥12.7bn	+¥6.8bn	—
ROE (based on net assets)	Consolidated	8.2%	+2.3%pt	+0.1%pt
Annual Dividends per Share (Payout Ratio)		¥28 (31.4%)	+¥12 (+4.0%pt)	—

\*1 Excluding gains/losses on cancellation of investment trusts and futures and options

\*2 Excluding gains/losses on cancellation of investment trusts and including interest on BOJ deposits

\*3 Gains/losses on "Bond transactions +Related to stocks + Cancellation of investment trusts + Futures and options"

## ■ Forecast for FY2026

		Forecast for FY26	YoY Change	Final year of the 4th medium-term plan (plan for FY27)
Ordinary profit		¥139.0bn	+¥22.3bn	¥130.0bn or more
Net income attributable to owners of the parent		¥95.0bn	+¥10.8bn	¥90.0bn or more
ROE (based on net assets)	Consolidated	approx. 9.0%	approx. +0.8%pt	9.0% or more
Annual Dividends per Share (Payout Ratio)		¥40 (39.5%)	+¥12 (+8.1%pt)	—

# 1 (2) Main Points of FY25 Financial Results

## ■ Mebuki FG (Consolidated)

【Mebuki FG (Consolidated)】	(¥bn)		
	FY25 Results	YoY Chg	Compared to forecast
Gross Business profit	214.1	41.3	-
Net interest income	206.1	+45.3	-
(o/w Difference of interests between loans and deposits)	(129.8)	(+12.4)	-
Net fees and commissions	50.6	+2.1	-
Net trading income	0.6	0.2	-
Net other business income	-43.3	-6.4	-
Expenses	116.7	+6.7	-
Credit related cost	14.7	+8.5	-
Gains/losses related to stocks	29.8	+7.4	-
Ordinary profit	115.6	+32.8	+2.6
Extraordinary income/losses	2.3	+3.3	-
<b>Net income attributable to owners of the parent</b>	<b>84.1</b>	<b>+25.9</b>	<b>+3.1</b>

	FY25 Results	
	Results	YoY
Bank Total Net income (a)	81.3	+27.5
Group Companies Net income (b)	6.7	+0.3
Mebuki Lease	0.9	-0.0
Mebuki Securities	0.7	+0.2
Mebuki Credit Guarantee	4.3	+0.5
Mebuki Card	0.4	-0.0
Total of banking subsidiaries	0.2	-0.4
Consolidation Adjustment <sup>*1</sup> (c)	-1.5	-1.5
Consolidation Adjustment <sup>*2</sup> (c')	-2.4	-0.3
<b>Net income attributable to owners of the parent (a)+(b)+(c)+(c')</b>	<b>84.1</b>	<b>+25.9</b>

\*1 Mebuki Credit Guarantee received a dividend of ¥1.5 bn from Joyo Credit Guarantee.

\*2 Adjustments related to securities, etc.

\*3 Excl. gains/losses on cancellation of investment trusts, and incl. interest on Bank of Japan

\*4 Gains/losses on bond transactions +related to stocks + cancellation of investment trusts + futures and options

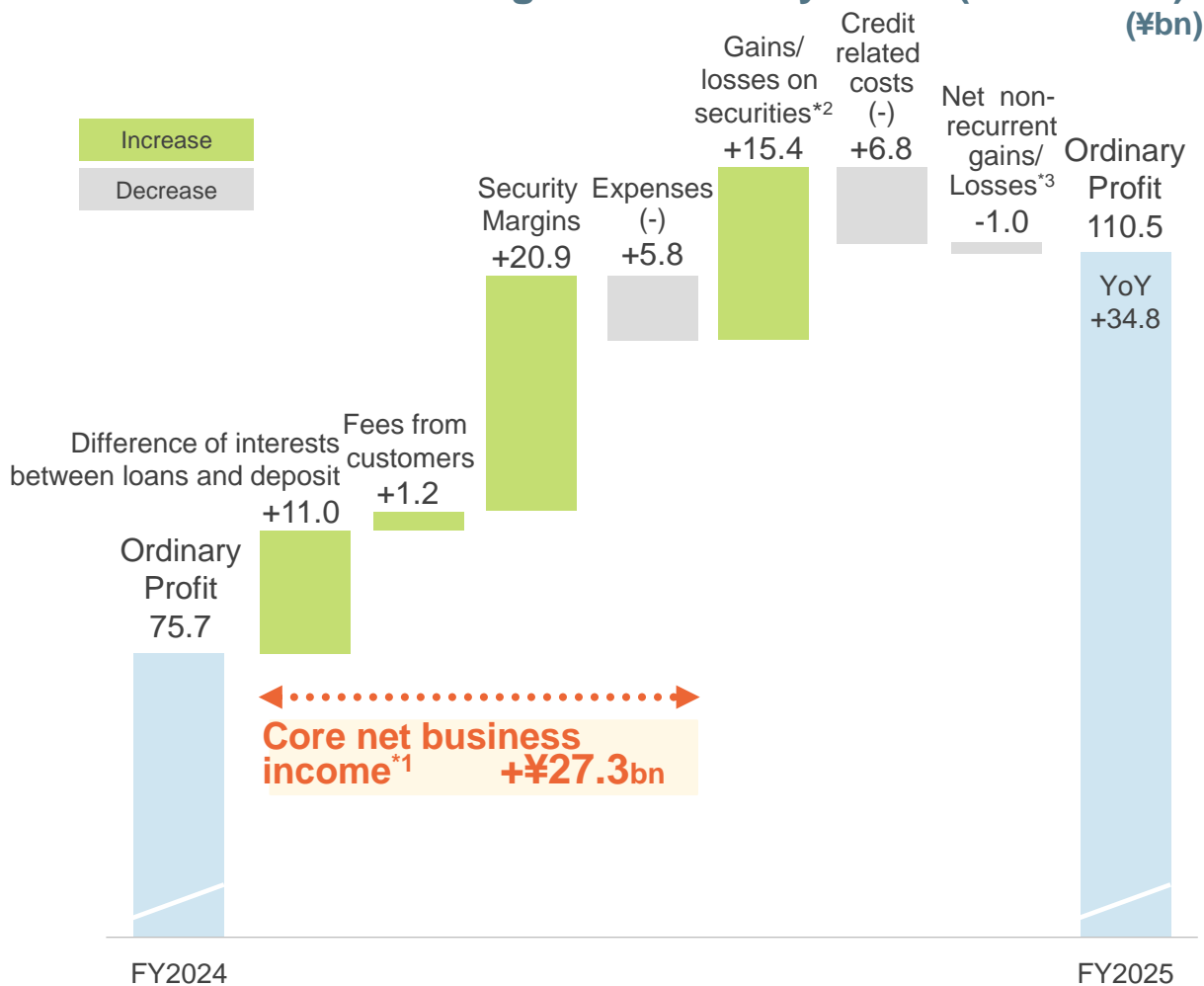
## ■ Joyo + Ashikaga (Non-consolidated)

【Joyo + Ashikaga (Non-consolidated)】	(¥bn)		
	FY25 Results	YoY chg	Compared to forecast
Gross business profit	205.3	+41.0	-
Net interest income	206.6	+45.2	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(16.8)	(+13.2)	-
Net interest income (excl. Gains/losses on cancellation of investment trusts)	189.7	+32.0	-
(o/w Difference of interests between loans and deposits(2))	(127.0)	(+11.0)	-
(o/w Securities Income)	(62.7)	(+20.9)	-
Net fees and commissions(3)	41.2	+1.7	-
Net other business income	-42.6	-6.0	-
(o/w gains/losses on bond transactions) (4)	(-54.4)	(-14.0)	-
(o/w gains/losses on futures and options) (5)	(8.0)	(+8.5)	-
(o/w other income related to customers) (6)	(3.8)	(-0.5)	-
Expenses(7)	115.1	+5.8	-
Net business income (before general allowance for loan losses)	90.1	+35.1	-
Core net business income (excl. gains/losses on cancellation of investment trusts)	144.5	+49.1	-
127.7	+35.8	-	
<b>Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)</b>	<b>119.6</b>	<b>+27.3</b>	<b>-</b>
Net transfer to general allowance for loan losses (8)	-1.4	+1.2	-
Net business income	91.6	+33.9	-
Net non-recurrent gains/losses	18.9	+0.9	-
(o/w Disposal of non-performing loans (9))	(14.2)	(+5.6)	-
(o/w Gains/losses related to stocks, etc. (10))	(30.4)	(+7.6)	-
Ordinary profit	110.5	+34.8	+1.0
Extraordinary income/losses	2.7	+3.7	-
<b>Net income</b>	<b>81.3</b>	<b>+27.5</b>	<b>+2.3</b>
Profit from customer services (2)+(3)+(6)-(7)	56.9	+6.3	-
Credit related cost (8)+(9)	12.7	+6.8	-
Gains/losses on securities (1)+(4)+(5)+(10)	0.8	+15.4	-

# 1 (3) Change of Ordinary Profit (Bank total / non-consolidated)

- The expansion of difference of interests between loans and deposits capturing the rise in domestic interest rates and the increase in securities income due to the maintenance effect of our securities portfolio, etc., have led to increase core net business income (+¥27.3bn, YoY). In addition, ordinary profit (bank total) increased by ¥34.8 bn (YoY) due to the increase in gains/losses on securities, etc.

## ■ Year-on-Year Changes of Ordinary Profit (Bank total) (¥bn)



## ■ Factors of Increase / Decrease in Main Items (¥bn)

Items	Breakdown	Increase / Decrease
Difference of interests between loans and deposits	Yen denominated loans	+36.5
	Foreign currency denominated loans	-1.4
	Loans to special account of MoF	+1.1
	Yen denominated deposits(-)	+25.8
Fees from customers	Foreign currency denominated deposits(-)	-0.6
	Fees from corporate customers (incl. derivatives CVA)	+0.3
	Customer assets related (excl. Mebuki Securities)	+0.1
	Individual loans related fees	+0.8
Security margins	EB / Internet banking related fees	+0.3
	Group life insurance related fees (-)	+0.4
	Interest and dividend on securities (Yen denominated)	+12.6
	(Foreign currency denominated)	-4.1
	Market borrowings, etc. (Yen denominated) (-)	+4.2
	(Foreign currency denominated) (-)	-9.5
Gains/losses on securities	Interest on Bank of Japan deposits	+7.2
	Bond transactions	-14.0
	Related to stocks	+7.6
	Cancelations of Investment trusts	+13.2
	Futures and options	+8.5

\*1 Excluding gains/losses on cancellation of investment trusts and futures and options

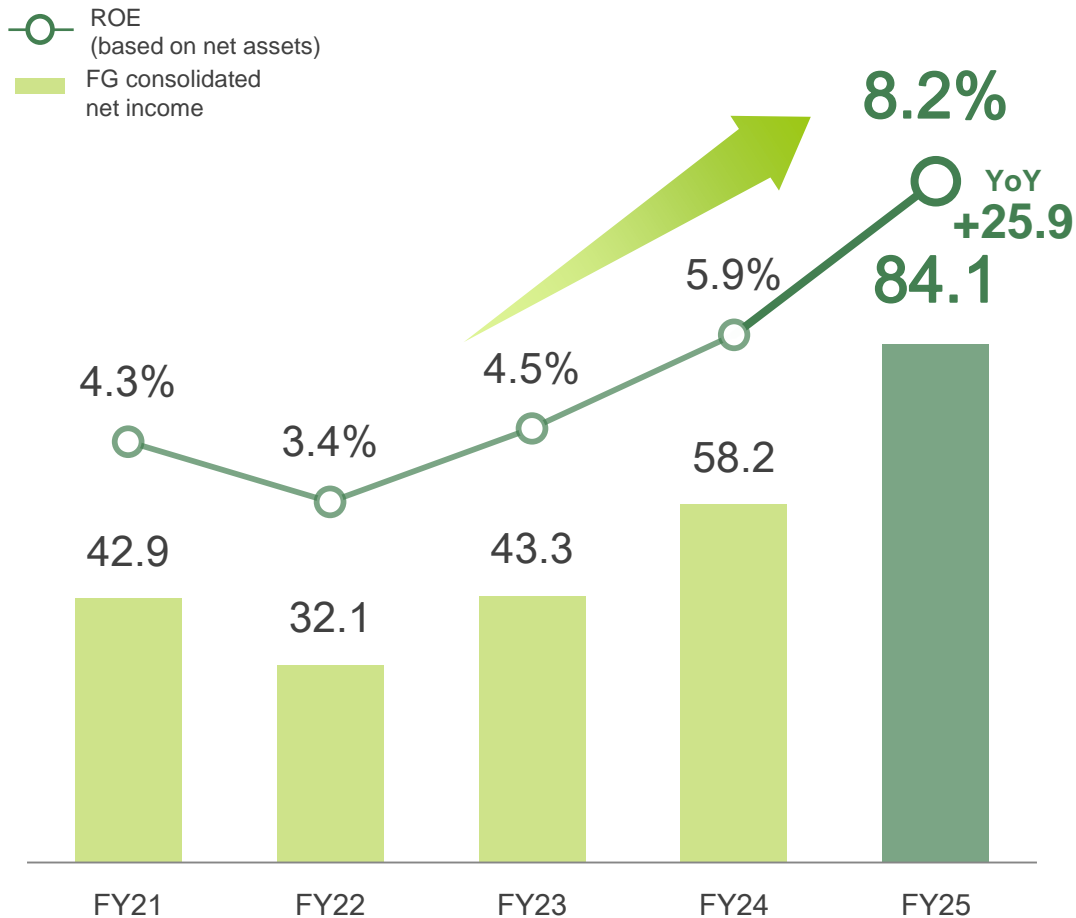
\*2 Gains/losses on "Bond transactions +Related to stocks + Cancellation of investment trusts + Futures and options"

\*3 Increase in retirement benefit expenses, etc.

# 1 (4) Consolidated Net Income / Core Net Business Income

- Consolidated net income increased by ¥25.9bn YoY to ¥84.1bn, achieving a record high for the full year.
- Core net business income increased by ¥27.3bn YoY to ¥119.6bn due to the expansion of difference of interests between loans and deposits and the increase in securities income.

## Changes of Consolidated Net Income / ROE (¥ bn)

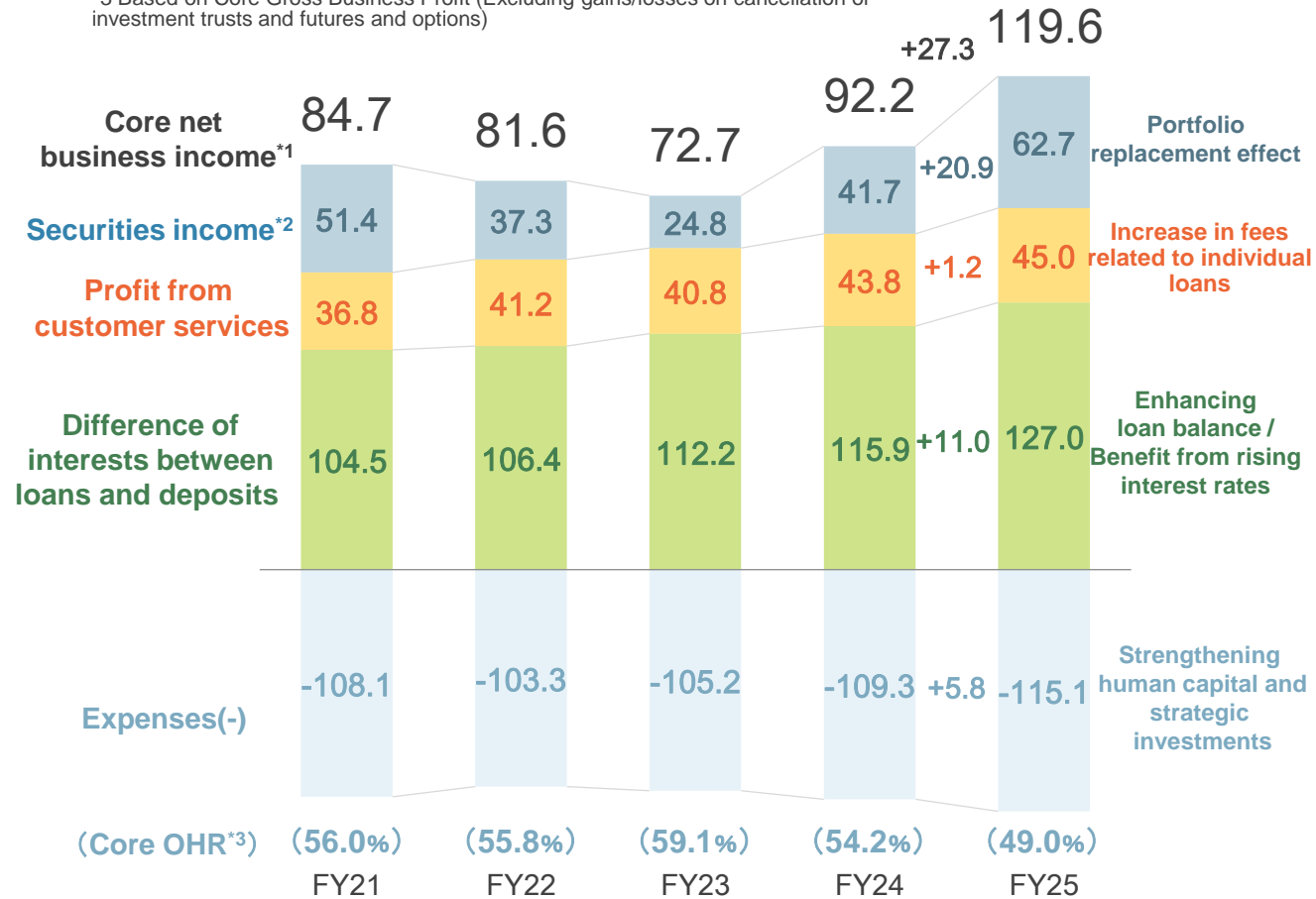


## Changes of Core Net Business Income\*1 (Bank total) (¥ bn)

\*1 Excluding gains/losses on cancellation of investment trusts and futures and options

\*2 Excluding gains/losses on cancellation of investment trusts

\*3 Based on Core Gross Business Profit (Excluding gains/losses on cancellation of investment trusts and futures and options)

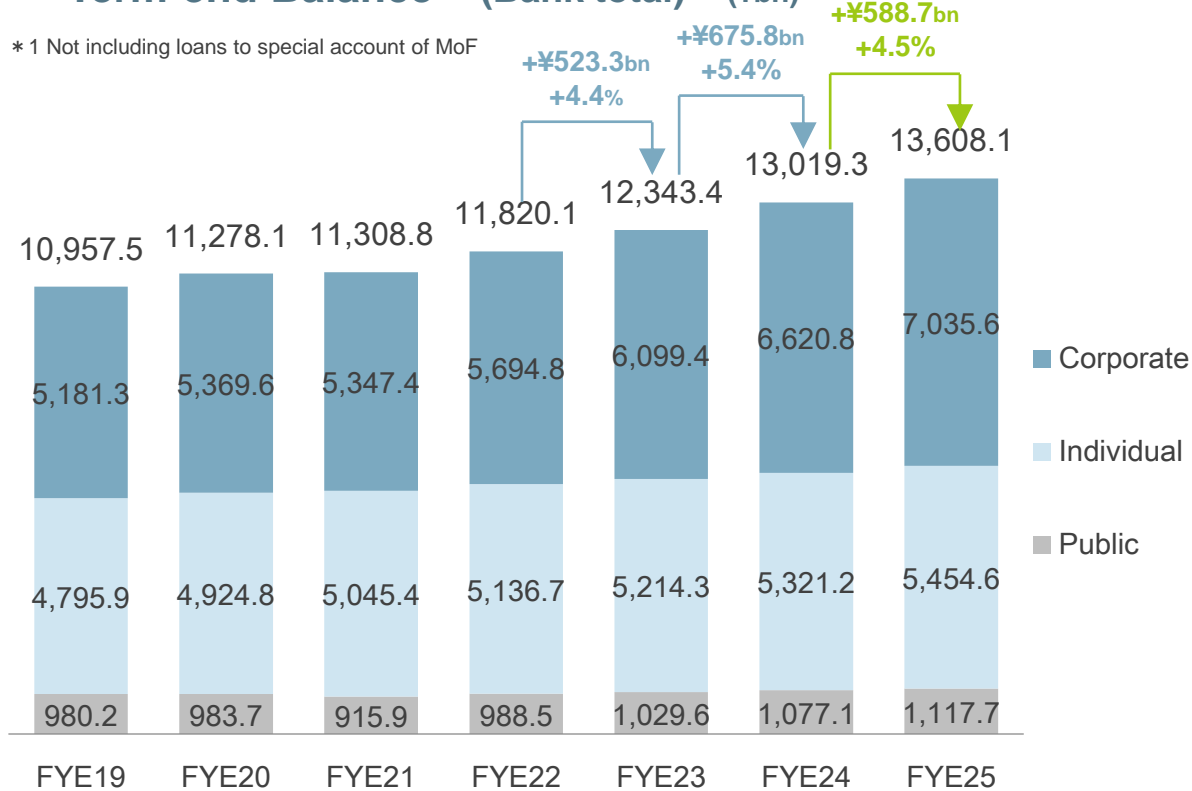


# 1 (5) Loans –Term-end Balance–

- Amount of loans increased by ¥588.7bn (YoY) and the growth was +4.5%(annualized). Loans to corporate customers maintained a high growth rate, while loans to individual customers also showed steady progress.
- Difference of domestic interests between deposits and loans increased by ¥11.8bn due to an increase in loan interest (average balance +¥656.7bn, yield +23.2bp) that exceeds the interest paid on deposits.

## ■ Term-end Balance \*1 (Bank total) (¥bn)

\* 1 Not including loans to special account of MoF

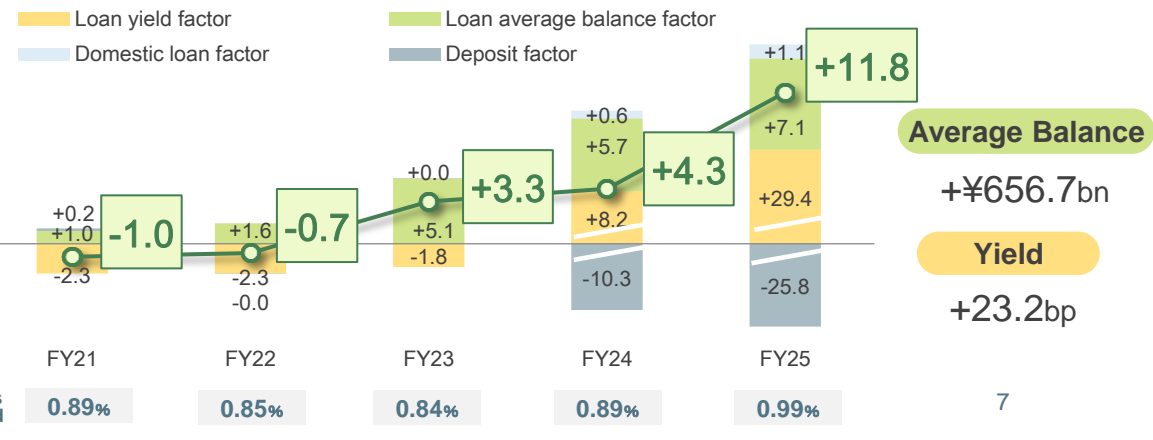


Fiscal Year	FYE19	FYE20	FYE21	FYE22	FYE23	FYE24	FYE25
Loans to special account of MoF (¥bn)	519.8	521.5	586.7	768.4	466.2	340.0	548.7
Total loans (¥bn)	11,477.3	11,799.7	11,895.5	12,588.5	12,809.6	13,359.3	14,156.8

## ■ Year on Year Changes (¥bn)

	Mar-24	Mar-25	Mar-26
Total	+523.3 +4.4%	+675.8 +5.4%	+588.7 +4.5%
Corporate	+404.5 +7.1%	+521.4 +8.5%	+414.8 +6.2%
Individual	+77.5 +1.5%	+106.9 +2.0%	+133.3 +2.5%
Public	+41.1 +4.1%	+47.5 +4.6%	+40.5 +3.7%

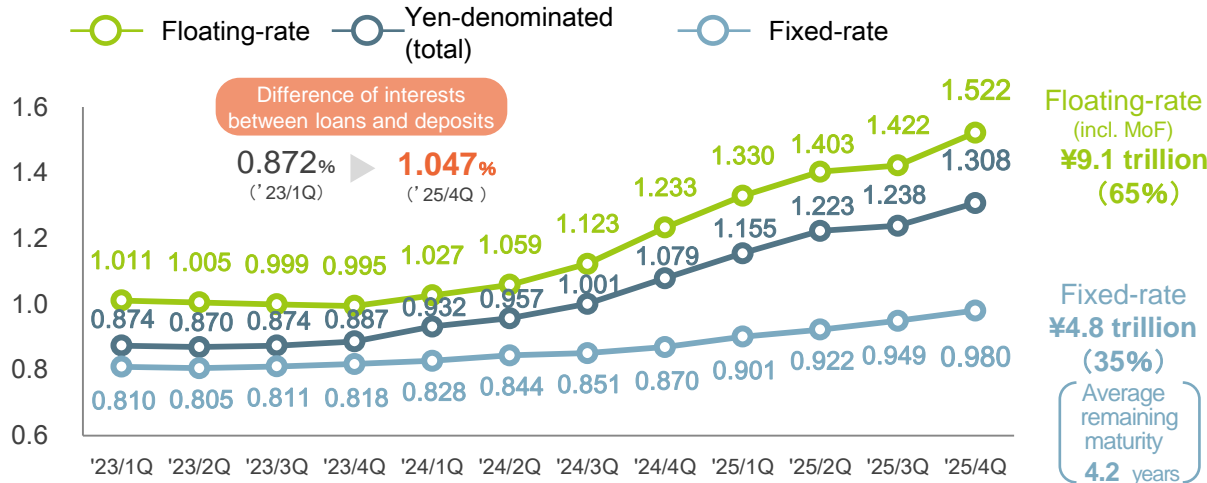
## ■ YoY Change in Difference of Domestic Interests between Loans and Deposits (¥bn)



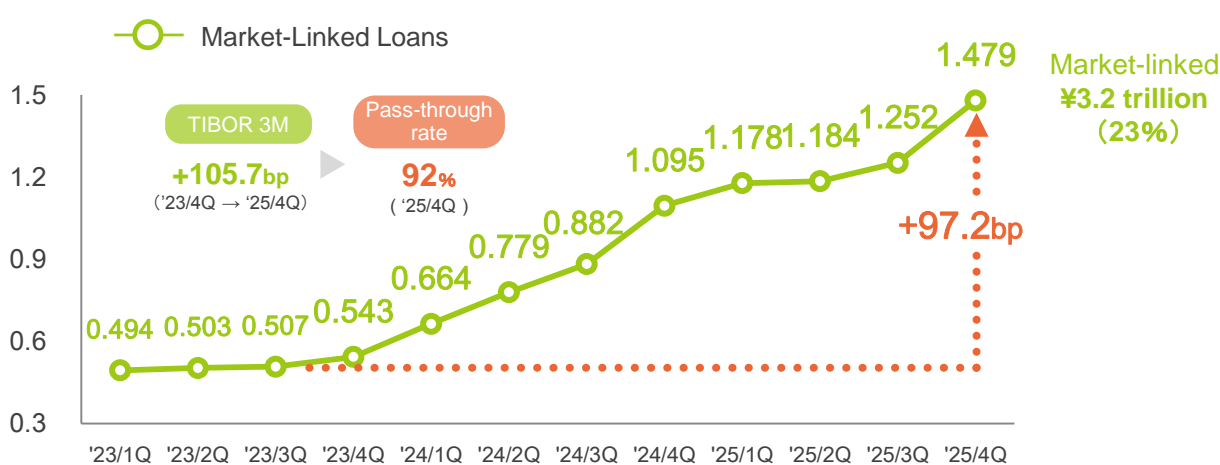
# 1 (5) Loans – Yield in Yen-denominated Loans –

- Following the increase in domestic policy rate, both floating- and fixed-rates for yen-denominated loans have risen.
- The interest rate increase in short-term prime-rate linked and market-linked loans have been progressing smoothly.

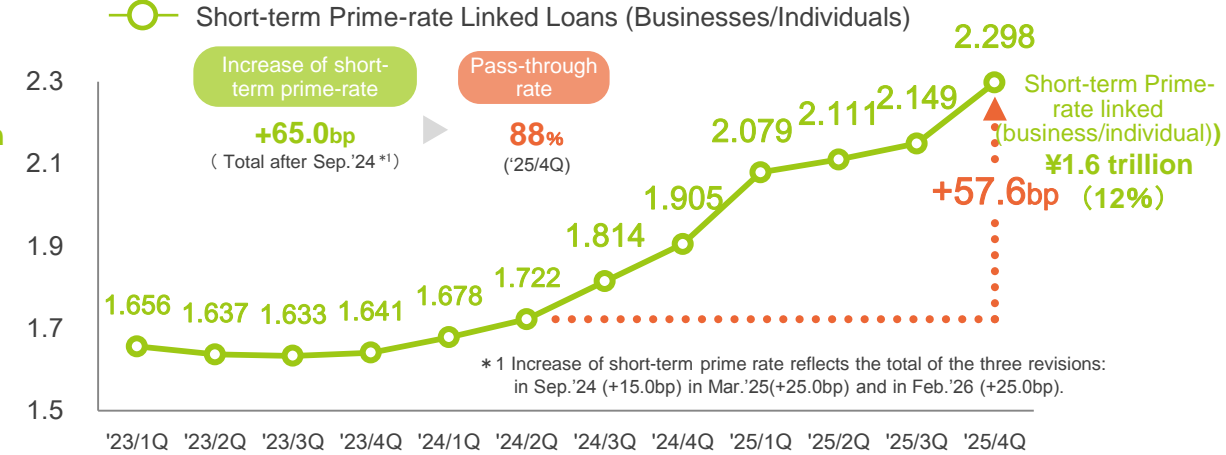
## Yield on Yen-denominated Loans (Quarterly Trend / %)



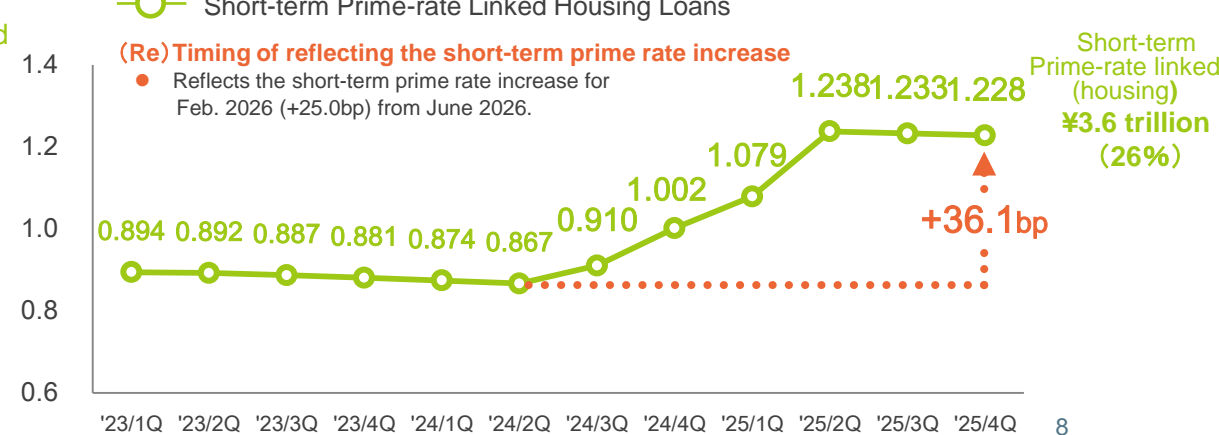
## Yield on Market-Linked Loans (Quarterly Trend / %)



## Yield on Short-term Prime-rate Linked Loans (Businesses/Individuals) (Quarterly Trend / %)



## Yield on Short-term Prime-rate Linked Housing Loans (Quarterly Trend / %)

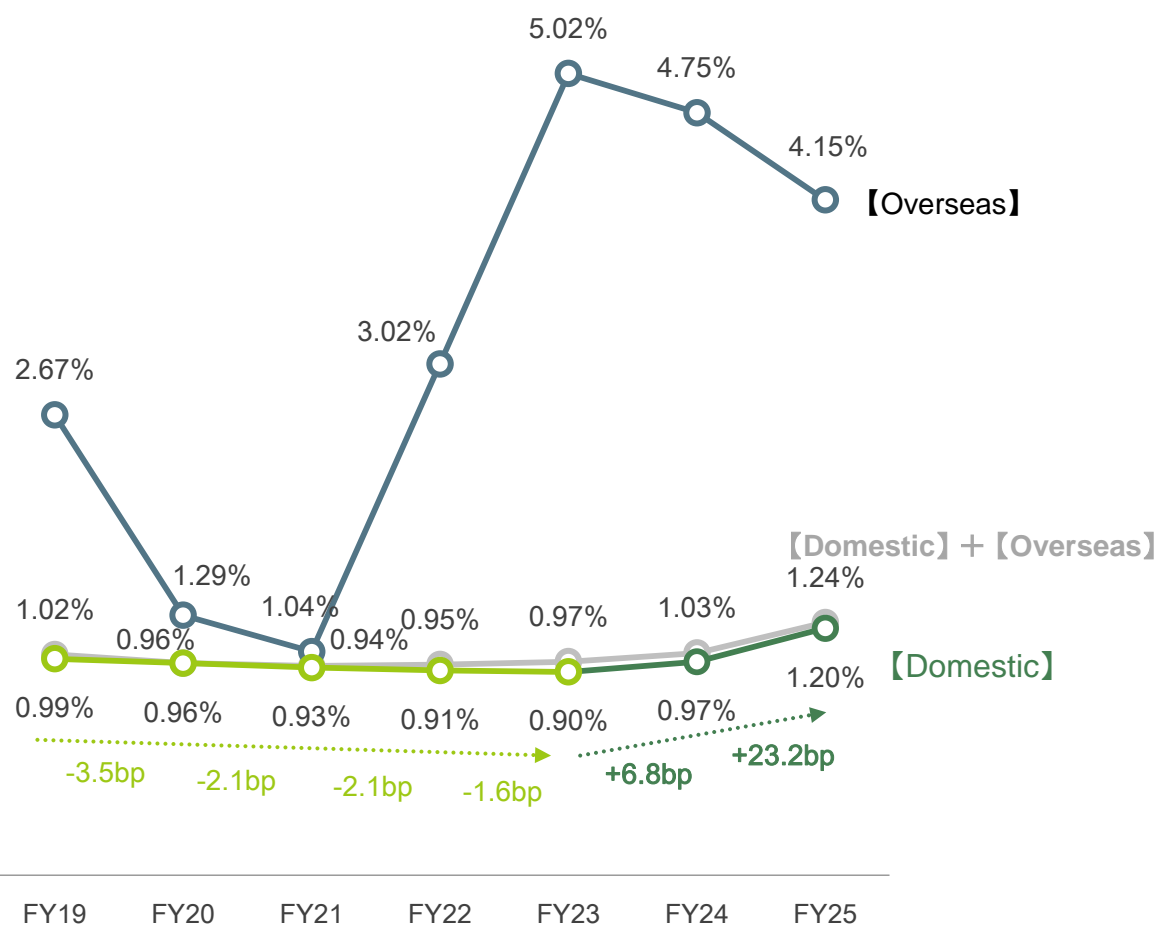


# 1 (6) Average Yield of Loans / Net Interest Income

- Difference of interests between loans and deposits increased by ¥11.0bn (YoY) due to the increase in interest on yen-denominated loans (by ¥36.5bn (YoY)). Securities' income also increased by ¥20.9bn (YoY) due to the increased revenue from securities portfolio rebalancing and the increase in interest on Bank of Japan deposits. As a result, net interest income increased by ¥32.0bn (YoY).

## Average Yield on Loans\*<sup>1</sup> (Bank total)

\* 1 Not including loans to special account of MoF



## Changes of Interest Income\*<sup>2</sup> (Bank total) (¥bn)

\* 2 Figures in parentheses are changes on a year on year basis

	Results	YoY Change (Factor)				
		Avg Balance	Domestic	Chg. in Factors	Overseas	Chg. in Factors
Interest on loans and bills discounted (excluding loans to special account of MoF)		+6.7	+7.1 (+656.7)	-0.3	(-6.6)	
		Yield	+28.2	+29.4 (+23.2bp)	-1.1	(-59.8bp)
	<b>164.4</b>		<b>+35.0</b>	<b>+36.5</b>	-	-1.4
Loans to special account of MoF	<b>1.7</b>		+1.1	+1.1	-	-
Interest on deposits (-)	<b>39.2</b>		+25.2	<b>+25.8</b>	-	-0.6
<b>Difference of interests between loans and deposits</b> ①	<b>127.0</b>		<b>+11.0</b>	+11.8	-	-0.8
Interest and dividend on securities		Avg Balance	-5.6	-3.0 (-216.6)	-2.6	(-60.0)
		Yield	+27.4	+28.9 (+89.4bp)	-1.5	(-15.6bp)
	<b>105.7</b>		<b>+21.7</b>	+25.9	-	-4.1
(o/w gains on cancellation of Investment Trusts)	<b>16.8</b>		+13.2	+13.2	-	±0.0
(excluding gains on cancellation of Investment Trusts)	<b>88.8</b>		+8.4	+12.6	-	-4.1
Market borrowings, etc. (-)	<b>42.7</b>		-5.2	+4.2	-	-9.5
<b>Securities' Income</b> (excluding gains on cancellation of Investment Trusts) ②	<b>46.0</b>		<b>+13.7</b>	+8.3	-	+5.3
<b>Interest on Bank of Japan deposits</b> ③	<b>16.6</b>		<b>+7.2</b>	+7.2	-	±0.0
<b>Securities' Income</b> * <sup>3</sup> ②+③=④	<b>62.7</b>		<b>+20.9</b>	+15.6	-	+5.3
<b>Net Interest Income</b> (excluding gains on cancellation of Investment Trusts) ①+④	<b>189.7</b>		<b>+32.0</b>	+27.5	-	+4.4

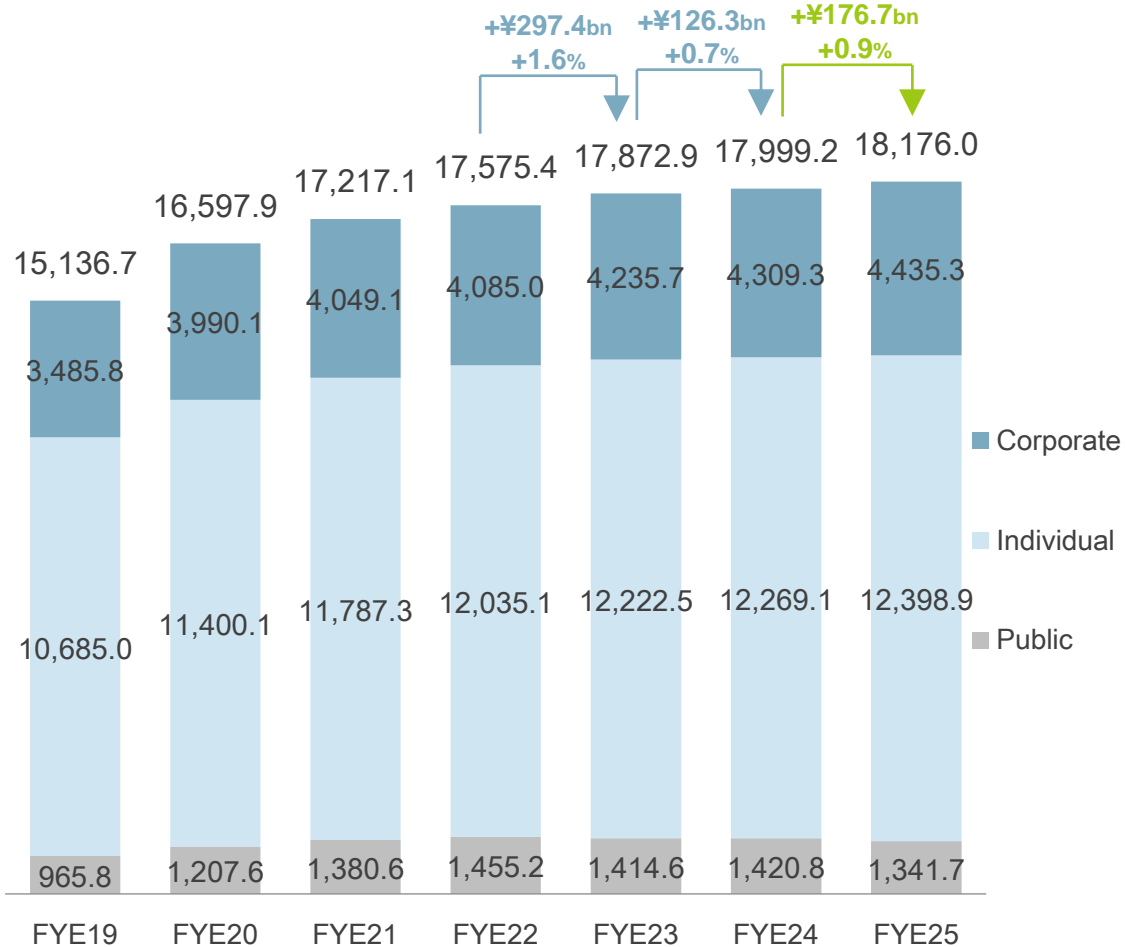
\* 3 Excl. gains/losses on cancellation of investment trusts, and incl. interest on Bank of Japan deposits.

# 1 (7) Deposits —Term-end Balance—

- Balance of deposits increased by ¥176.7bn YoY (+0.9% annualized). Amid accelerating inflation, the growth rate of deposit balances remained low, but continued to increase.
- We will continuously make efforts to strengthen the acquisition of sticky deposits by promoting the use of settlement transactions as the main accounts.

## ■ Term-end Balance \*1 (Bank total) (¥bn)

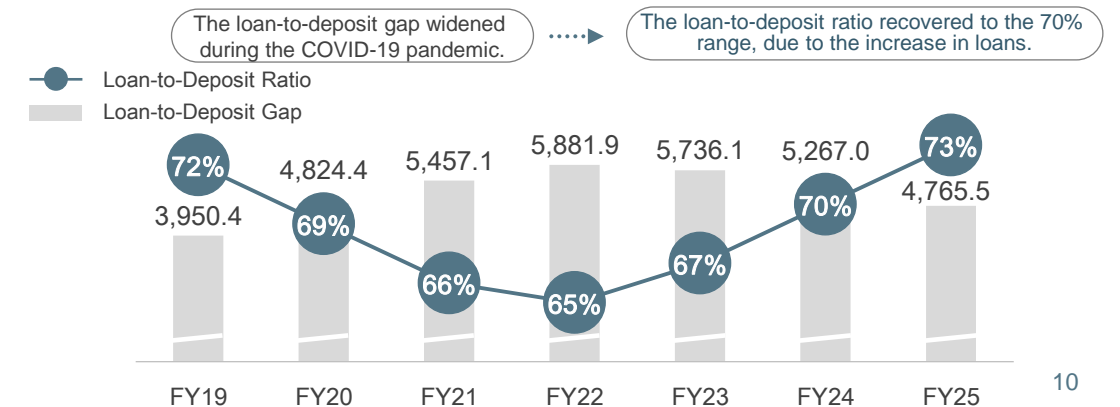
\* 1 Including NCD



## ■ Year on Year Changes (¥bn)

	Mar-24	Mar-25	Mar-26
Total	+297.4 +1.6%	+126.3 +0.7%	+176.7 +0.9%
Corporate	+150.7 +3.6%	+73.5 +1.7%	+126.0 +2.9%
Individual	+187.4 +1.5%	+46.5 +0.3%	+129.8 +1.0%
Public	-40.6 -2.7%	+6.1 +0.4%	-79.0 -5.5%

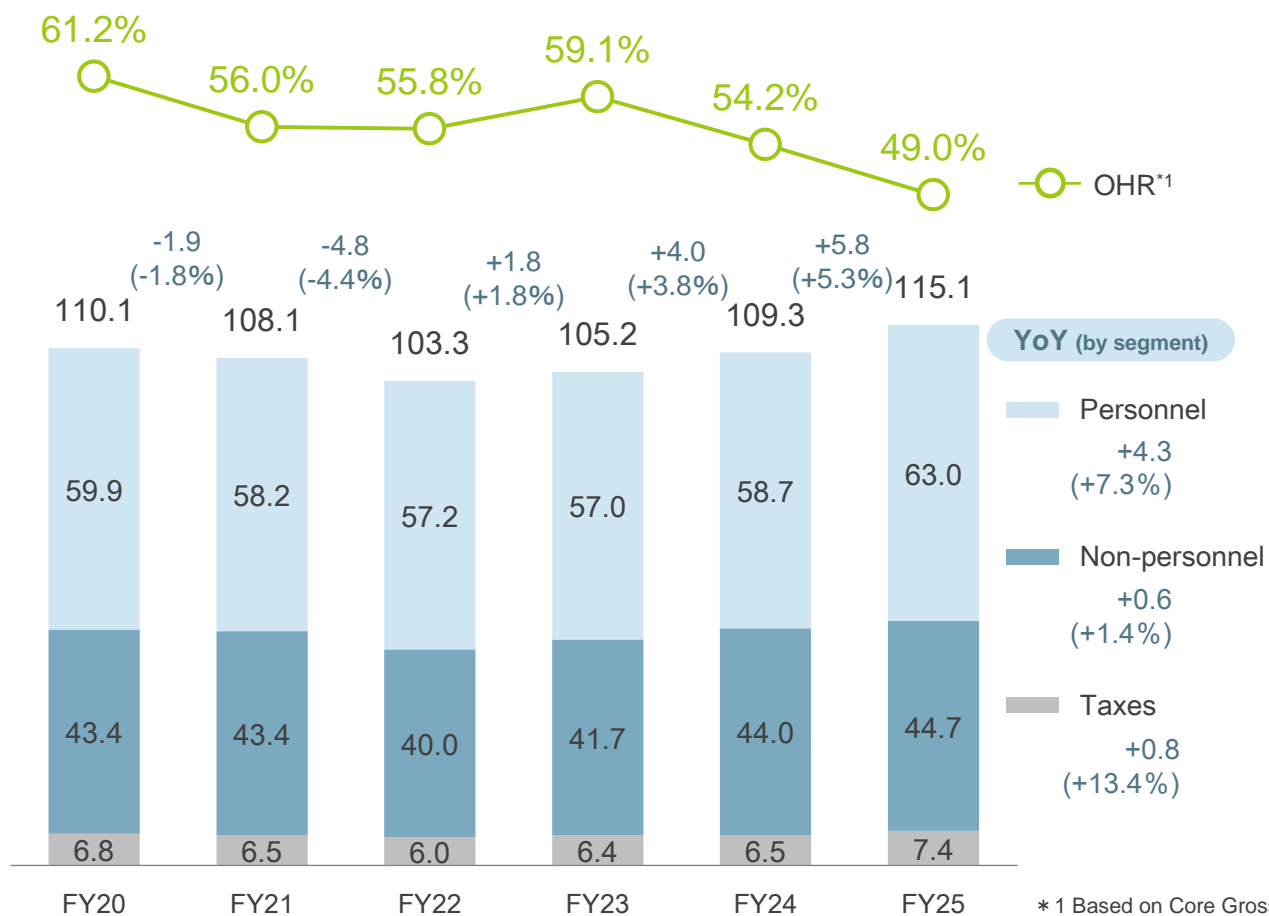
## ■ Yen-denominated Loan-to-Deposit Ratio / Gap (Average balance/ including NCD) (¥bn)



# 1 (8) Expenses / OHR

- While reducing existing costs, proactive investments in human capital led to total expenses of ¥115.1bn, an increase of ¥5.8bn YoY.
- OHR decreased to a level below 50%, due to an increase in the top line including investments effect.

## Expenses / OHR (Bank total) (¥bn)



## Factors of Change (¥bn)

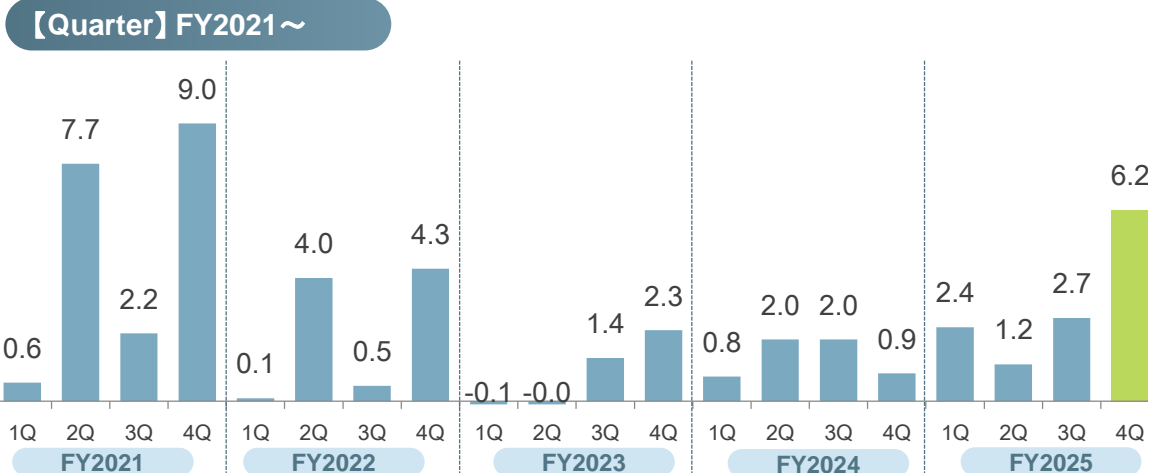
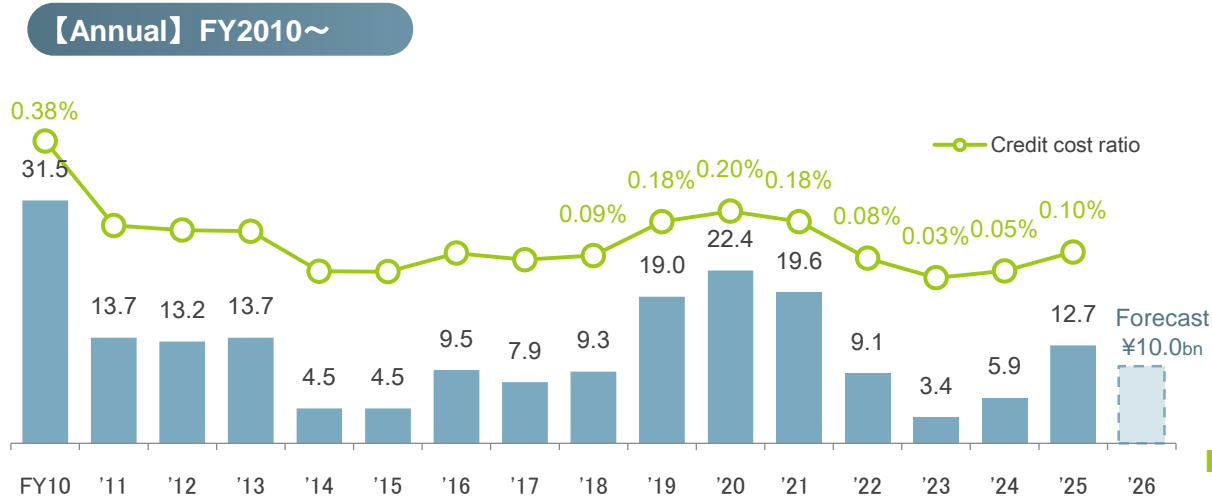
	FY25	YoY	Main Factors
Personnel expenses	63.0	+4.3	<ul style="list-style-type: none"> <li>• Increase in salary and starting salary +2.8</li> <li>• Social insurance premiums +0.5</li> <li>• Improvement of conditions for senior employees +0.4</li> </ul>
Non-personnel expenses	44.7	+0.6	<ul style="list-style-type: none"> <li>• Outsourcing expenses +0.7 (Bond hedging-related, recruitment-related expenses)</li> <li>• Advertising and promotion expenses +0.5 (Individual loans, customer assets related, etc.)</li> <li>• Depreciation expenses -0.9 (Amortization of core system integration costs completed.)</li> </ul>
Taxes	7.4	+0.8	<ul style="list-style-type: none"> <li>• Size-based business tax +0.6</li> <li>• Consumption tax +0.3</li> </ul>

\* 1 Based on Core Gross Business Profit  
(Excluding gains/losses on cancellation of investment trusts and futures and options)

# 1 (9) Credit Related Costs

- Credit related costs for FY25 were ¥12.7bn, compared to the full-year plan of ¥10.0bn, due to company-specific factors (such as downgrades of major borrowers, etc.).
- Amid changes in the external environment (such as the situation in the Middle East, rising prices and resource costs, and labor shortages, etc.), we will continue to focus on supporting business improvement for our customers.

## Change of Credit Related Costs (¥bn)

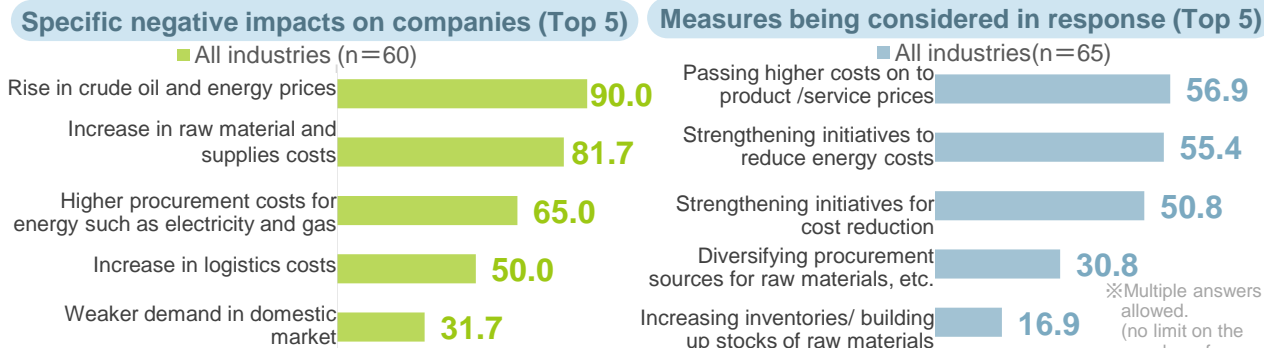


## Breakdown of Credit Related Costs (¥bn)

	FY23	FY24	FY25	YoY
<b>Credit Related Costs</b>	3.4	5.9	12.7	+6.8
Net transfer to general allowance for loan losses	-5.8	-2.7	-1.4	+1.2
Disposal of non-performing loans	9.3	8.6	14.2	+5.6
Write off of loans	3.5	6.5	5.7	-0.7
Transfer to specific allowance for loan losses	6.4	4.2	10.8	+6.5
Transfer to provision for contingent losses	0.0	0.2	0.3	+0.1
Reversal of allowance for loan losses(-)	-	-	-	-
Recoveries of written-off claims(-)	1.5	3.1	3.6	+0.4
Other	0.7	0.6	0.9	+0.2

## (Re) Corporate Survey on the Escalating Tensions in the Middle East\*1 (March 2026)

**92.3% of companies responded that “it is having a negative impact” on their business operations.**



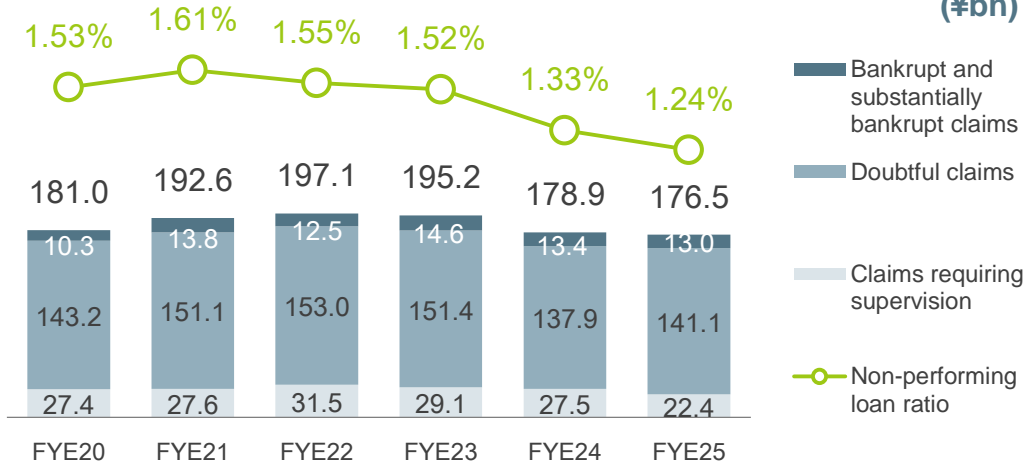
\*1 Conducted by Joyo Industrial Research on companies in Ibaraki Prefecture from March. 24 to 27, 2026. Valid responses were received from 67 companies (31 in manufacturing and 36 in non-manufacturing).

\*Multiple answers allowed. (no limit on the number of responses) 12 responses)

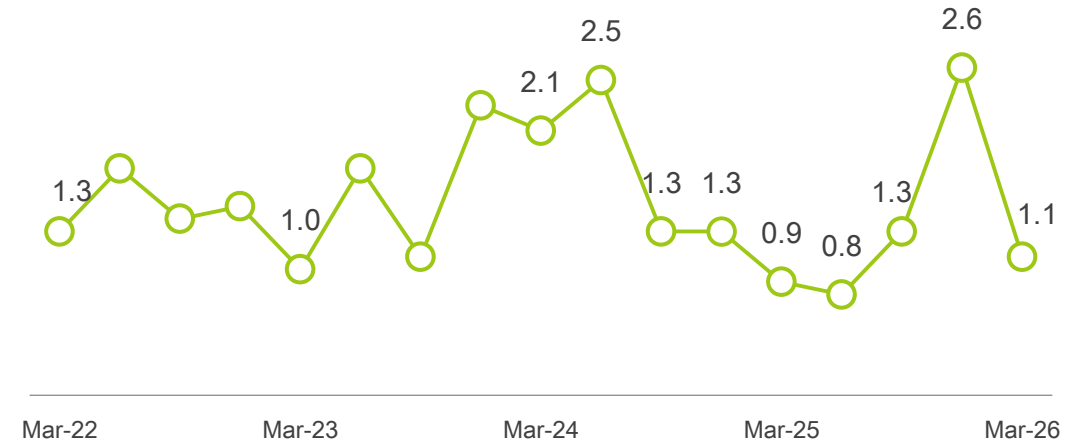
# 1 (10) Status of Non-performing Loans and Delinquent Loans

- Ratio of non-performing loans based on financial revitalization law to total amount of loans decreased to 1.24% from the level at the end of the previous fiscal year, maintaining a high-quality loan portfolio.
- The status of delinquent loans to businesses improved significantly from the peak level at the end of December, to ¥1.1bn as of the end of March.

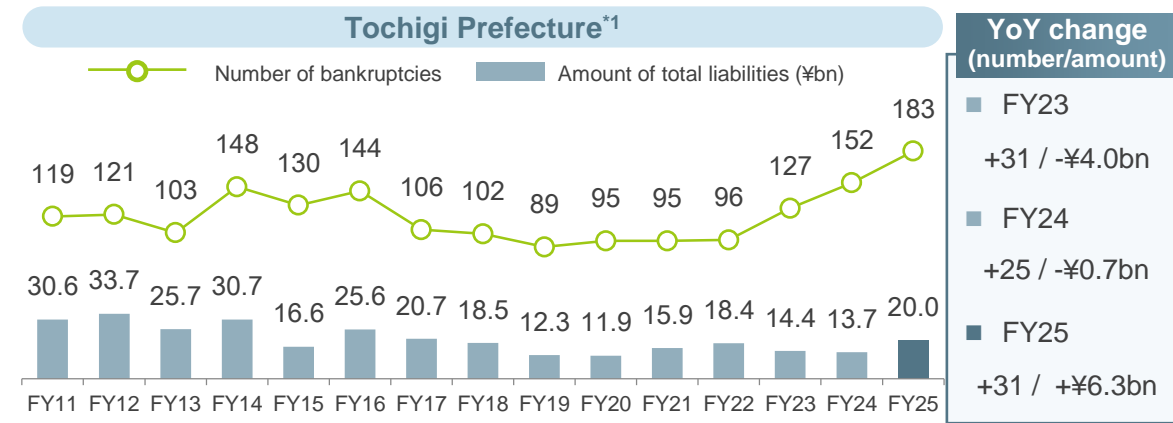
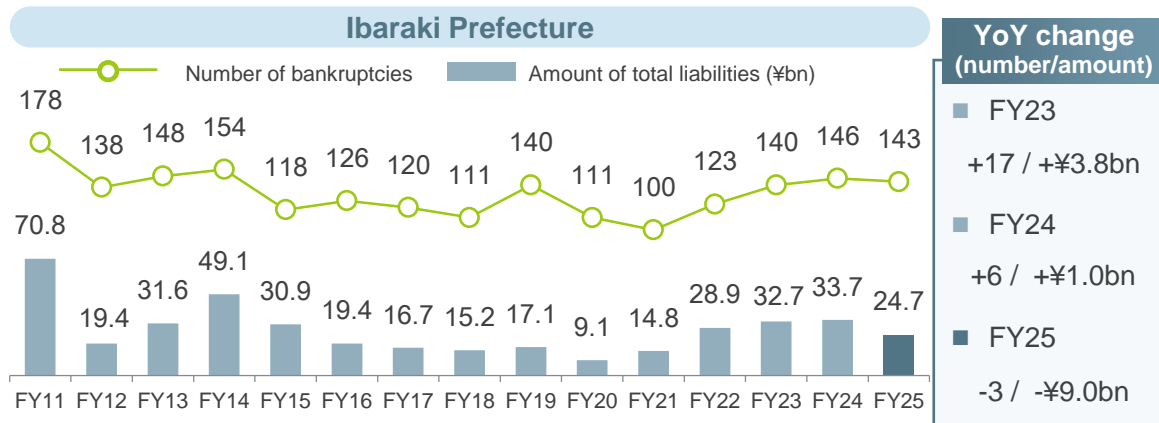
## ■ Non-performing Loans (Financial Revitalization Law) (¥bn)



## ■ Status of Delinquent Loans to Businesses (¥bn)



## ■ [Reference] Status of Bankruptcy Number of bankruptcies (Total liabilities amounting to 10 million yen or more) - by Tokyo Chamber of Commerce -



\*1 Specific major borrower's bankruptcy of ¥433.0bn in FY11 is excluded from above figures.

# 1 (11) Forecast for FY2026

- For the fiscal year 2026, we plan consolidated ordinary profit of ¥139.0bn, an increase of ¥23.3bn (YoY) and a net income attributable to owners of the parent of ¥95.0bn, an increase of + ¥10.8bn (YoY).
- The record high since our business integration is expected by developing strategies under the 4th Medium-Term Group Business Plan and capturing the effects of rising interest rates.

## ■ Forecast for FY2026 (Ordinary Profit / Net Income)

### ● Mebuki FG Consolidated (¥bn)

	Forecast for FY2026	Compared to previous forecast	Results for FY2025
Ordinary Profit	139.0	+23.3	115.6
Net income attributable to owners of the parent	95.0	+10.8	84.1

### ● Total of Two Subsidiary Banks (¥bn)

	Forecast for FY2026	Compared to previous forecast	Results for FY2025
Ordinary Profit	135.5	+24.9	110.5
Net Income	93.0	+11.6	81.3

### ● Subsidiary Banks (Non-consolidated) (¥bn)

Joyo Bank	Forecast for FY2026	Compared to previous forecast	Results for FY2025
Ordinary Profit	89.0	+20.6	68.3
Net Income	61.0	+9.9	51.0

Ashikaga Bank	Forecast for FY2026	Compared to previous forecast	Results for FY2025
Ordinary Profit	46.5	+4.2	42.2
Net Income	32.0	+1.6	30.3

# 1 (11) Forecast for FY2026

## ■ Details of Forecast for FY2026

【Joyo+Ashikaga】		Forecast for		FY2025 Results
		FY2026	YoY	
(¥bn)				
	Core gross business profit* <sup>1</sup>	249.0	+14.1	234.8
	Net interest income (Excluding gains/losses on cancellation of investment trusts)	203.0	+13.2	189.7
1	Difference of interests between loans and deposits	138.5	+11.4	127.0
2	Securities' income (Excluding gains/losses on cancellation of investment trusts) (O/W Interest on Bank of Japan deposits)	64.5	+1.7	62.7
		11.0	-5.6	16.6
3	Fees from customers* <sup>2</sup>	46.0	+0.9	45.0
4	Expenses	123.5	+8.3	115.1
	Core net business income* <sup>1</sup>	125.5	+5.8	119.6
5	Gains/losses on securities* <sup>3</sup>	15.0	+14.1	0.8
6	Credit Related Cost	10.0	-2.7	12.7
	Other non-recurrent gains/losses (Employee benefit expenses, etc.)	5.0	+2.1	2.8
	Ordinary profit	135.5	+24.9	110.5
	<b>Net income*<sup>4</sup></b>	<b>93.0</b>	<b>+11.6</b>	<b>81.3</b>
【Mebuki FG Consolidated】				
	Profits of Group Companies	4.5	-2.2	6.7
	Consolidation adjustment (Adjustments related to securities, etc.)	-2.5	+1.4	-3.9
	Net income attributable to owner of the parent	95.0	+10.8	84.1
	ROE (based on nete assets)	approx. 9.0%	approx. +0.8%pt	8.2%
	RORA	1.27%	+0.07%pt	1.20%

\*1 Excluding gains/losses on cancellation of investment trusts and futures and options

\*2 Net fees and commissions + Income related to derivatives for customers + foreign exchange

\*3 Gains/losses on "bond transactions +related to stocks + cancellation of investment trusts + futures and options"

## ■ Market Scenario (Policy rates in Japan and U.S.A.)

	Policy rate (End of fiscal year)	10 year government bond yield	Perspective
Japan	0.75%	From 2.00 to 2.50%	Policy rate remains unchanged during FY26.
U.S.A.	3.50%	From 3.20 to 4.20%	One interest rate cut during FY26.

## ■ Main Reasons of Change (YoY) (¥ bn)

Factors			Reasons	
1	Difference of interest between loans and deposits	+11.4	◀	<ul style="list-style-type: none"> <li>● (Yen-denominated) Interest on loans +26.5 / Interest on deposits(-)+17.5</li> <li>● (Foreign currency) Interest on loans -0.5 / Interest on deposits(-) -0.5</li> <li>● Interest on loans to special account of MoF +2.5</li> </ul>
2	Securities' income	+1.7	◀	<ul style="list-style-type: none"> <li>● Expansion of spreads through portfolio rebalancing, etc. +7.3</li> <li>● Decrease in interest on BOJ deposits -5.6 (Considering decline in the deposit balance following the maturity of BOJ common collateral operations)</li> </ul>
3	Fees from customers	+0.9	◀	<ul style="list-style-type: none"> <li>● Increase in trust fees (investment trusts) and fees from corporate customers (syndicate loans, etc.)</li> <li>● Increase in guarantee fees due to the increase in loan balance</li> </ul>
4	Expenses(-)	+8.3	◀	<ul style="list-style-type: none"> <li>● Human capital investment aimed at salary increases and securing human resources</li> <li>● Strategic DX investments and modernization of network infrastructure, etc.</li> </ul>
5	Gains/losses on securities*	+14.1	◀	<ul style="list-style-type: none"> <li>● Disappearance of losses on sales of domestic and foreign bonds</li> <li>● Gains on sales due to the reduction of strategic shareholdings</li> </ul>
6	Credit related costs (-)	-2.7	◀	<ul style="list-style-type: none"> <li>● Set based on the average credit cost ratio over the past several years. However, we will continue to closely monitor the impact of the situation in the Middle East.</li> </ul>

# 1 (14) Yen-denominated Balance Sheet

## Breakdown of Yen-denominated Balance Sheet (as of end of March 2026)

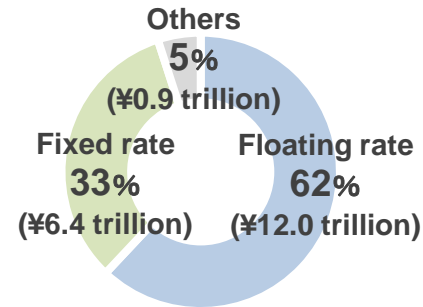
### Assets

<b>Loans</b> 14.0 trillion yen (72%)  Average remaining maturity 1.5 years	<b>Floating rate</b> 9.1 trillion yen (47%)  Average remaining maturity 0.1 years	Short-term prime-rate linked 5.3 trillion yen
		Market-rate linked 3.2 trillion yen
		MOF 0.6 trillion yen
	<b>Fixed rate</b> 4.8 trillion yen (25%)  Average remaining maturity 4.2 years	<b>Maturity (within 5 years)</b> 3.3 trillion yen
		(5-10 years) 1.1 trillion yen
		(Over 10 years) 0.4 trillion yen
<b>Securities</b> 3.0 trillion yen (15%)	<b>Yen denominated bonds</b> 2.3 trillion yen (12%)  Average remaining maturity 3.5 years (after hedging)	<b>Asset swaps (within 5 years)</b> 0.8 trillion yen
		(5-10 years) 0.7 trillion yen
		(Over 10 years) 0.1 trillion yen
	Investment trust, etc. 0.6 trillion yen	-
<b>Others</b> 2.4 trillion yen (12%)	<b>Deposits with BOJ</b> 2.1 trillion yen (11%)	-

Total assets  
19.3 trillion yen

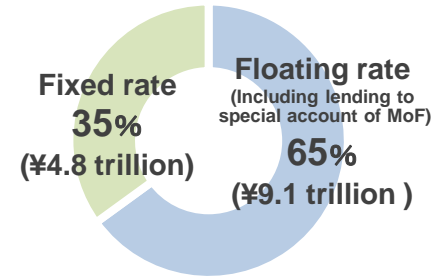
### Composition of Assets by Interest type

(Total Assets : ¥19.3 trillion)



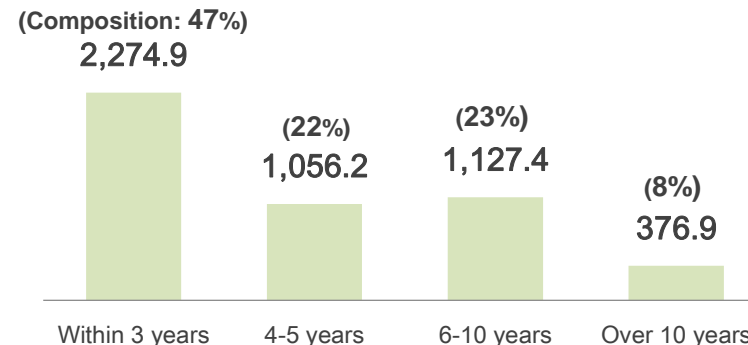
### Composition of Loans by Interest type

(Loans : ¥14.0 trillion)



### Status of the domestic loan ladder (¥ bn)

※ The average remaining maturity of fixed rate loans (¥ 4.8 trillion) is 4.2 years.



### Liabilities

<b>Deposits</b> 18.0 trillion yen (94%)  Average remaining maturity 1.7 years	<b>Floating rate</b> 15.8 trillion yen (82%)	<b>Liquid</b> 13.8 trillion yen
		Fixed-term (less than 1 year) 1.7 trillion yen
		Negotiable 0.3 trillion yen
	<b>Fixed rate (Term deposits)</b> 2.2 trillion yen (12%)	(1- less than 5 years) 2.1 trillion yen
		(Over 5 years) 0.1 trillion yen
<b>Market borrowing</b> 0.0 trillion yen (0%)	<b>Short-term borrowing</b> 0.0 trillion yen (0%)	-
<b>Others</b> 1.2 trillion yen (6%)	<b>Borrowing from BOJ</b> 1.2 trillion yen (6%)	-

Total liabilities  
19.3 trillion yen

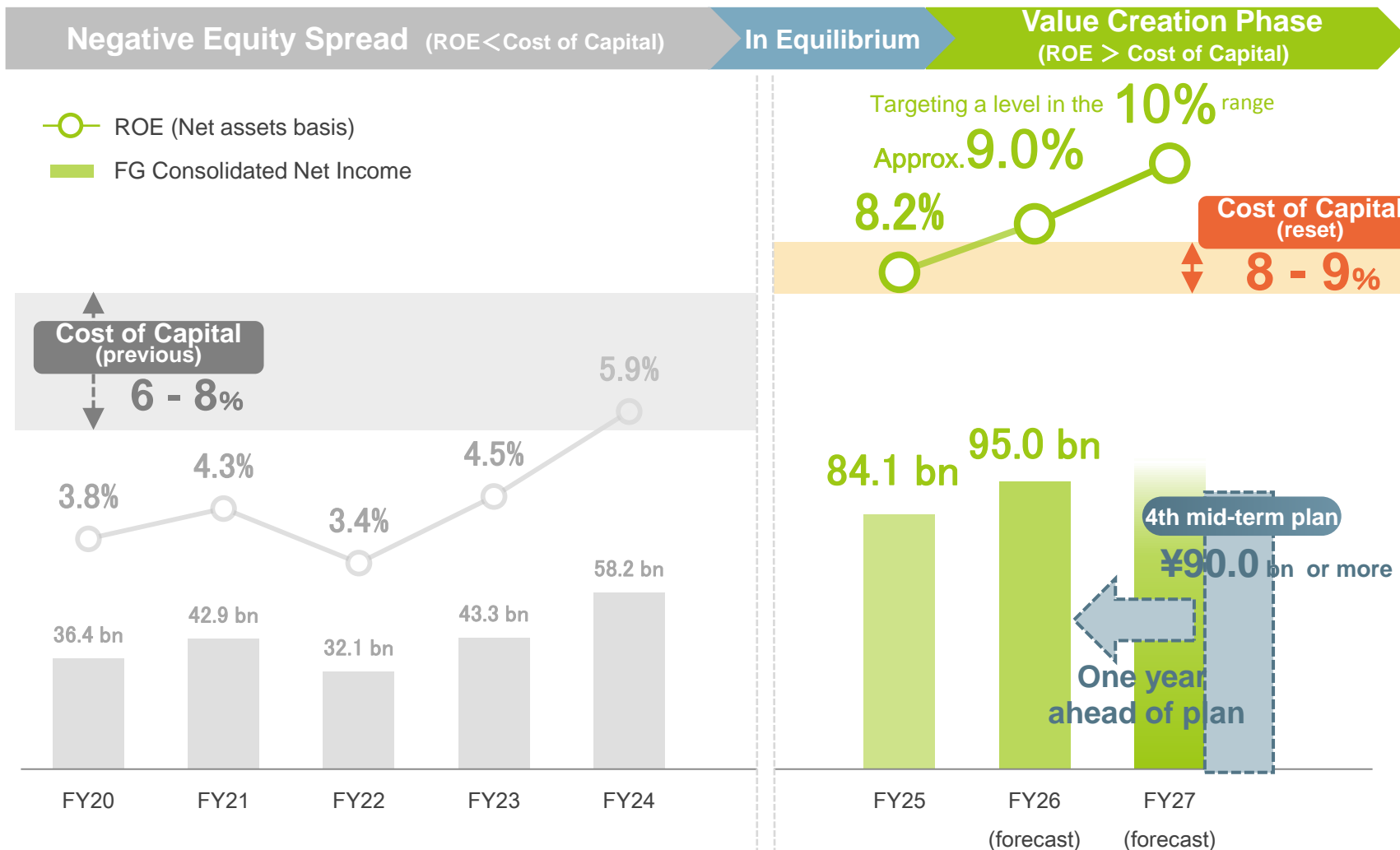
# 2

## Initiatives for Enhancing Corporate Value

## 2 (1) Transition to a Value Creation Phase

- To meet investor expectations in a world of positive interest rates, we have reset our cost of capital to 8 – 9%.
- At present, ROE and the cost of capital are roughly in balance. By achieving sustainable profit growth, we aim to shift to a value creation phase in which ROE consistently exceeds the cost of capital.

### ■ Resetting the Cost of Capital and Transition to a Value Creation Phase



### Confidence in Value Creation

#### 1 Profit Growth Exceeding the Cost of Capital P.19-22

- As a result of our “proactive portfolio maintenance,” we have built a balance sheet that is leveraged to benefit from rising interest rates.
- The 10th anniversary of business integration serves as an opportunity to further reinforce group synergies.
- Based on the achievement of our medium-term plan scenario (policy rate: 0.75%), we expect to reach our net income target (¥90bn or more in FY27) one year ahead of plan, and aim for additional upside.

#### 2 Accelerating the Speed of Strengthening Shareholder Returns P.23

- We expect to achieve our medium-term net income target, enabling a substantial dividend increase (YoY, +42%).
- The payout ratio will be raised to the 40% level one year ahead of schedule.

#### 3 Optimizing Capital Control P.24-25

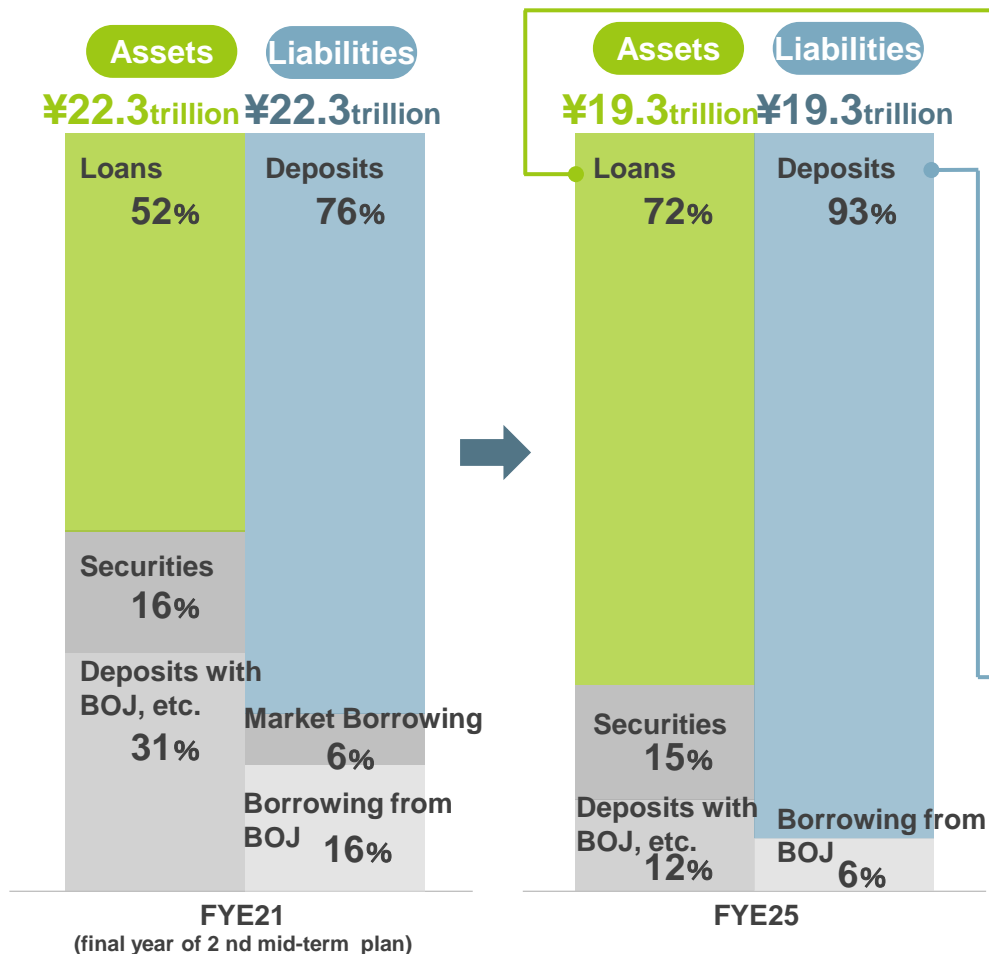
- Appropriate choice between growth investments and share acquisition
- Improving capital efficiency by reducing strategic shareholdings

## 2 (2) Profit Growth Exceeding the Cost of Capital – Loans / Deposits –

- We will pursue the growth of loan balance while managing our portfolio with a focus on improving interest rate sensitivity (by increasing the share of floating-rate loans and shifting from short-term prime-rate linked loans to market-rate linked loans).
- At the same time, recognizing that deposits are a “source of support for sustainable growth,” we will develop strategies tailored to each customer segment and aim to secure long-term and stable acquisition of deposits.

### ■ Controlling Balance Sheet (Loans / Deposits)

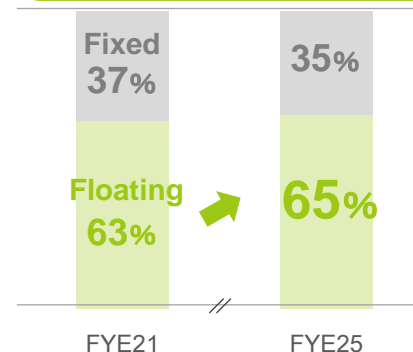
#### Changes in Structure of Yen Funding / Investment



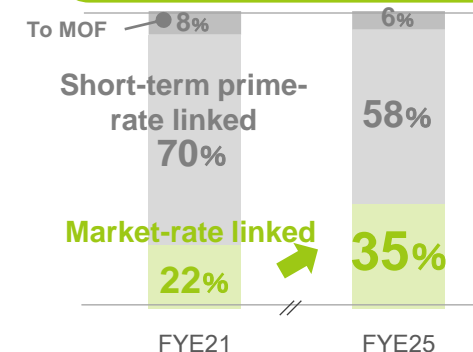
#### Changes in Composition of Loans by Interest Type

- By selecting low-margin fixed rate loans and increasing floating rate loans in line with customer needs, both profitability and interest rate sensitivity have improved.
- For floating rate loans, we also continued shifting from short-term prime-rate linked loans to market-rate linked loans, creating a structure that can more readily benefit from rising interest rates.

#### Floating / Fixed Ratio



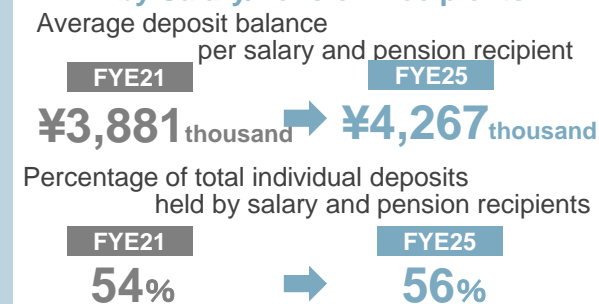
#### Short-term prime-rate linked / Market-rate linked Ratio



#### Strategies of Acquiring Deposits with a World of Positive Interest Rates

- Individual**
  - Enhancing stickiness by acquiring salary and pension accounts and accounts of younger customers, and linkages with loan transactions
  - Stimulating investment needs via our banking app
  - Strengthening deposit acquisition through campaigns
- Corporate**
  - Strengthening our payment infrastructure
  - Improving the convenience of digital channels

#### (Re) Status of Deposits by Salary/Pension Recipients\*1



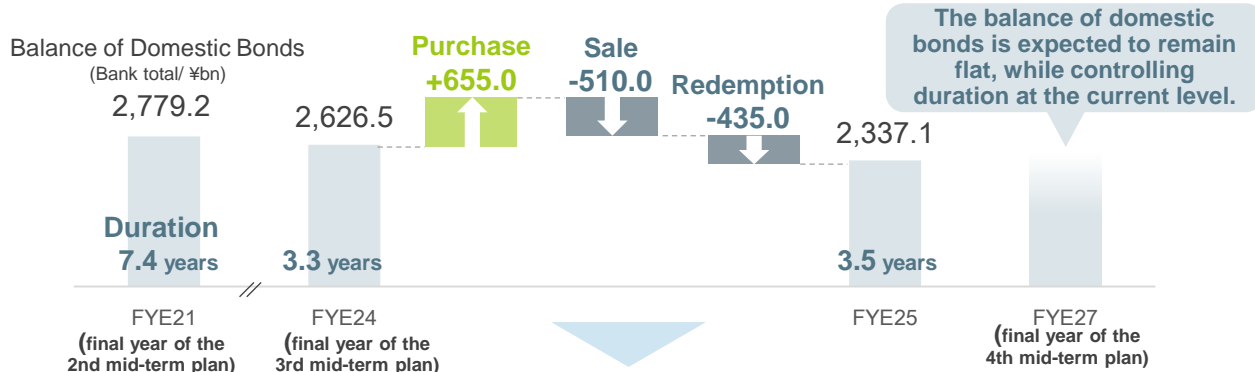
\* 1 Customers who have received salary or pension within the past six months.

## 2 (2) Profit Growth Exceeding the Cost of Capital –Securities–

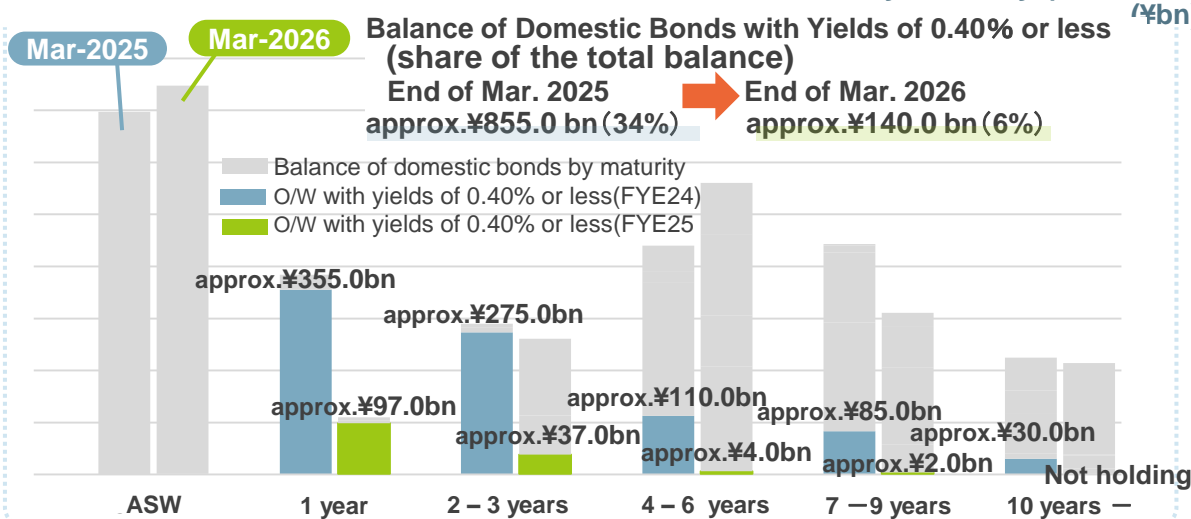
- We proceeded with the sale of low-yield domestic bonds, and as a result, the share of total bonds with yield of “0.40% or less” was reduced to 6% of the total balance as of the end of March 2026.
- At the same time, while maintaining duration within a certain range, we have purchased higher-yield domestic bonds, capturing rising interest rates effects and raising the yield spread to 0.90%.

### Controlling Balance Sheet (Securities)

#### Proactive Maintenance of Securities Portfolio (Operations of Domestic Bonds)

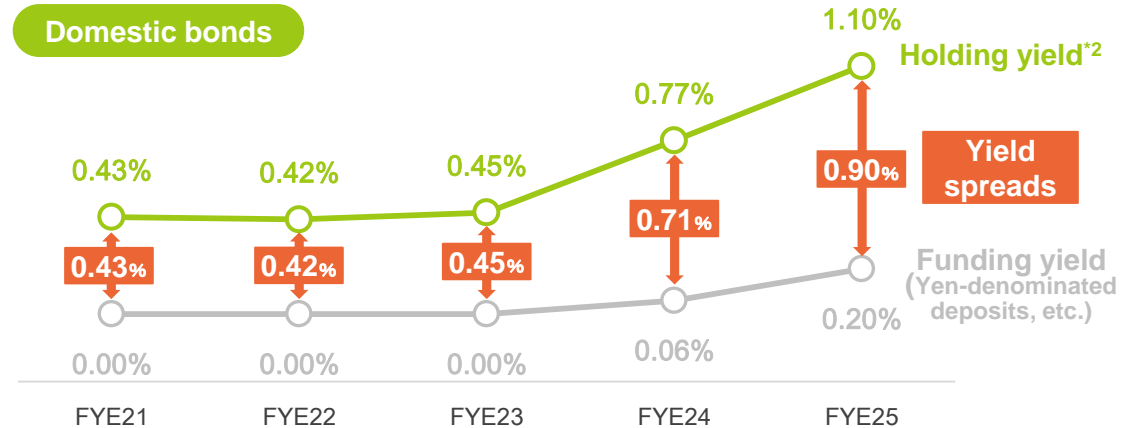


#### Balance of Domestic Bonds\*1 with Yields of 0.40% or less by Maturity (bank total) (¥bn)

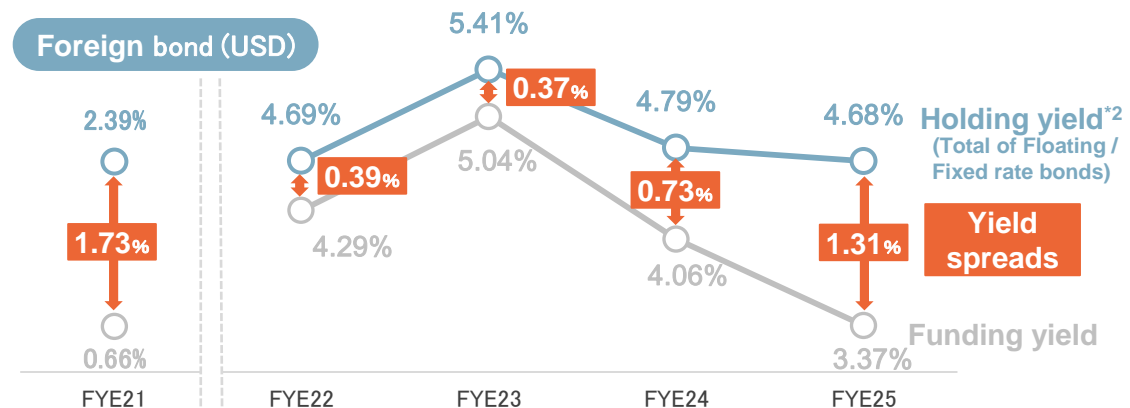


#### Realization of the Effect of Portfolio Maintenance (Improvement of yield spreads)

##### Domestic bonds



##### Foreign bond (USD)

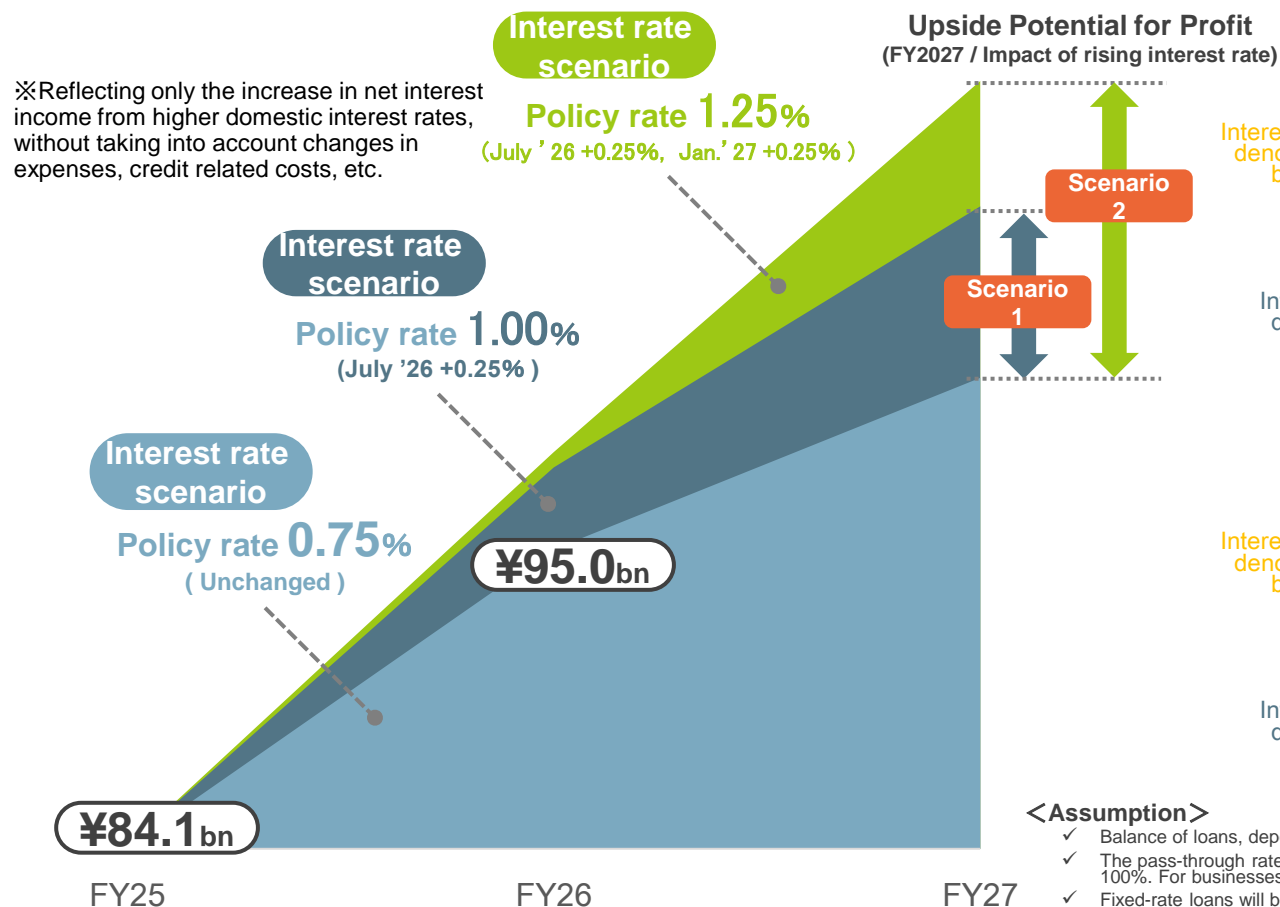


\* 1 Excluding private placement bonds, including bear funds and hedged swaps, etc. Asset swaps(ASW) are stated on notional amount basis. \* 2After considering bear funds and hedged swaps.

## 2 (2) Profit Growth Exceeding the Cost of Capital –Interest Rates Rising Simulation–

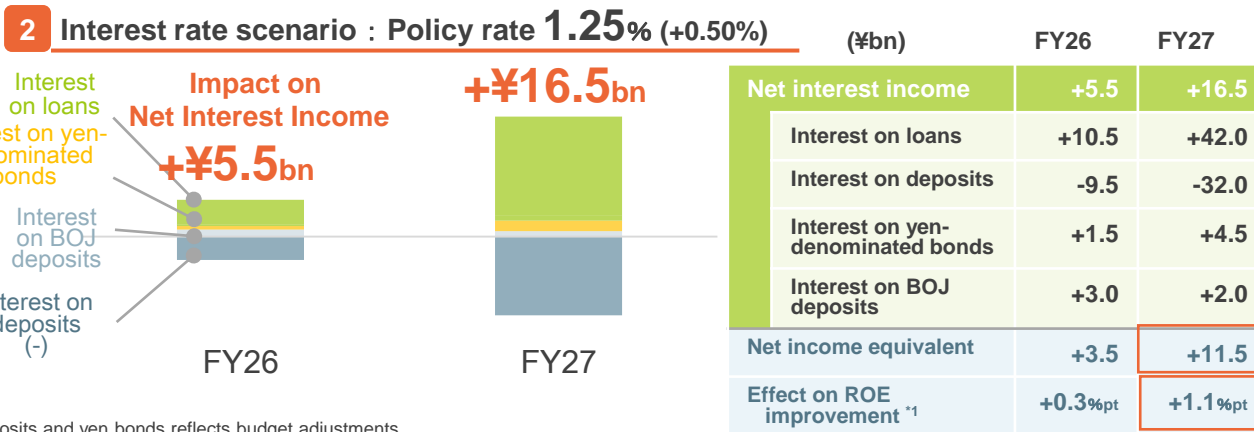
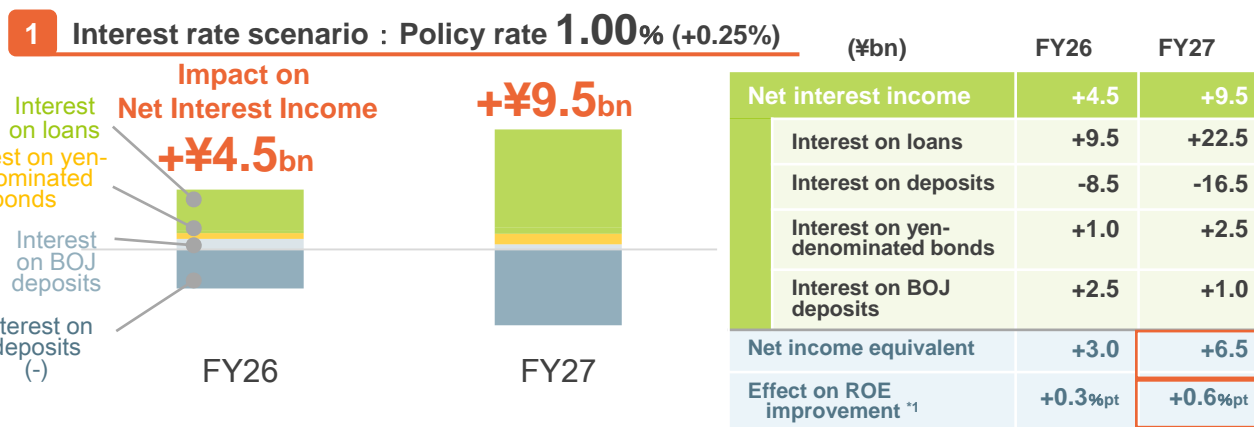
- If the policy rate increases to 1.00% and 1.25%, the positive impact on net interest income in FY2027 (the final year of the 4th medium-term plan) is expected to be at approximately +¥9.5bn and +¥16.5bn, respectively.
  - We will continue to build a balance sheet with high interest-rate sensitivity and capture the effects of rising interest rates to the maximum extent.
- ### ■ Upside Potential for Profit from Domestic Policy Rate Rising

Image of Increase in Net Income (During the 4th medium-term plan period)



※Reflecting only the increase in net interest income from higher domestic interest rates, without taking into account changes in expenses, credit related costs, etc.

Estimated Impact of Domestic Interest Rates Rising on Net Interest Income



<Assumption>

- ✓ Balance of loans, deposits and yen bonds reflects budget adjustments.
- ✓ The pass-through rate for housing loans to the short-term prime-rate is set at 100%. For businesses / individuals, at 80%.
- ✓ Fixed-rate loans will be reflected the rise in swap rates for new executions (including those reaching maturity).
- ✓ Deposit rate is set with the pass-through rate of 40% for liquid deposits and 50% for time deposits (incl. NCDs).
- ✓ Yen bonds will reflect the rise in interest rates for the repurchase of maturing fixed-rate bonds and floating-rate bonds (asset swaps).
- ✓ Consider the decrease in balance of BOJ's deposits due to the maturity of the Bank of Japan's Common Collateral Operations (loan enhancement support operations).

\* 1 The effect on ROE improvement was calculated based on net assets as of the end of March, 2026.

## 2 (2) Profit Growth Exceeding the Cost of Capital – Group Synergies –

- The 10th anniversary of our business integration serves as an opportunity to further reinforce group synergies.
- Going forward, we aim to shift into a “deepening phase,” in which we further enhance synergies through closer integration across the group.

### ■ Reinforcing Group Synergies on the Occasion of the 10th Anniversary of the Business Integration

#### “Creating Phase” Realization of synergy effects by the integration

##### Corporate sector

- Wide-area networks based in Ibaraki and Tochigi Prefectures
  - Co-arrangement of syndicated loans by both subsidiary banks
  - Support for Capital Investment by Mebuki Lease (formerly Joyo Lease) with expansion into Ashikaga area
- |                                   |  |
|-----------------------------------|--|
| Wide-area BM (cumulative, number) | Syndicated loans*<br>(4years cumulative) |
| Information dissemination         | Number of loans participated in          |
| 44,689                            | 53                                       |
| Contracts                         | Amounts of loans                         |
| 1,127                             | ¥16.6bn                                  |
- \* 1 In cases where either of the two subsidiary banks serves as an arranger (two bank total)  
(ex) Arranger: Joyo, Participant: Ashikaga

##### Individual sector

- Sharing of WEB marketing know-how (Joyo → Ashikaga)
  - Sharing of sales of assets under custody related know-how (Ashikaga → Joyo)
- |  |   |
|--|---|
| Unsecured loan balance<br>(two bank total) | Assets under custody<br>(banks and Mebuki Securities) |
| FYE16                                      | FYE16   |
| ¥135.2bn                                   | ¥1.8trillion  |
| FYE25                                      | FYE25   |
| ¥289.7bn                                   | ¥2.9trillion  |

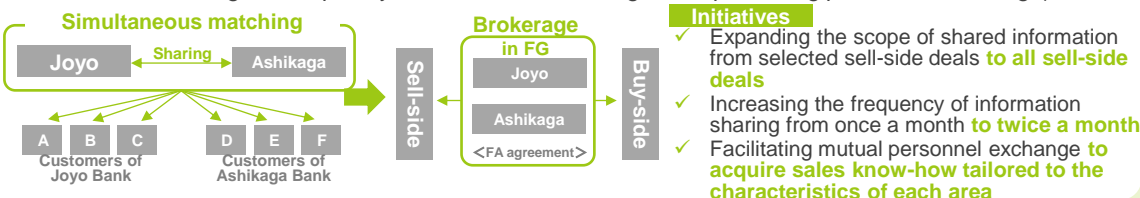
##### Management Efficiency / Organization

- Promoting structural reforms such as the integration of distributed systems
  - Optimizing the branch network in neighboring areas
  - Centralizing new guarantee operations through the establishment of Mebuki Credit Guarantee
  - Centralizing card-related entrusted operations through the establishment of Mebuki Card, etc.
- |  |   |
|--|---|
| Non-personnel expenses<br>(two bank total) | Optimizing branch network<br>(Cumulative after the integration) |
| FY16                                       | Number of branch consolidations                                 |
| ¥47.0bn                                    | 86 offices  |
| FY25                                       | Efficiency improvement  |
| ¥44.7bn                                    | 287 offices   |

#### “Deepening Phase” Enhancing synergies through closer integration (April 2026-)

##### Corporate sector

- Strengthening collaboration in M&A (expanding the scope of information sharing between subsidiary banks, increasing the frequency of information exchange, and promoting personnel exchange)



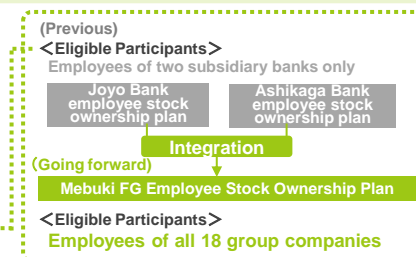
##### Individual sector

- In-house provision of asset succession services (will trusts and estate settlement services) (Joyo Bank will enter the business as an agent of Ashikaga Bank and jointly develop businesses such as testamentary trusts (planned).)



##### Management Efficiency / Organization

- 1 Pursuing greater efficiency in conjunction with the modernization of various systems
- 2 Enhancing information sharing with non-banking group companies (by reviewing information-sharing frameworks)
- 3 Improving the employee stock ownership plan to better align employees' interests with those of shareholders



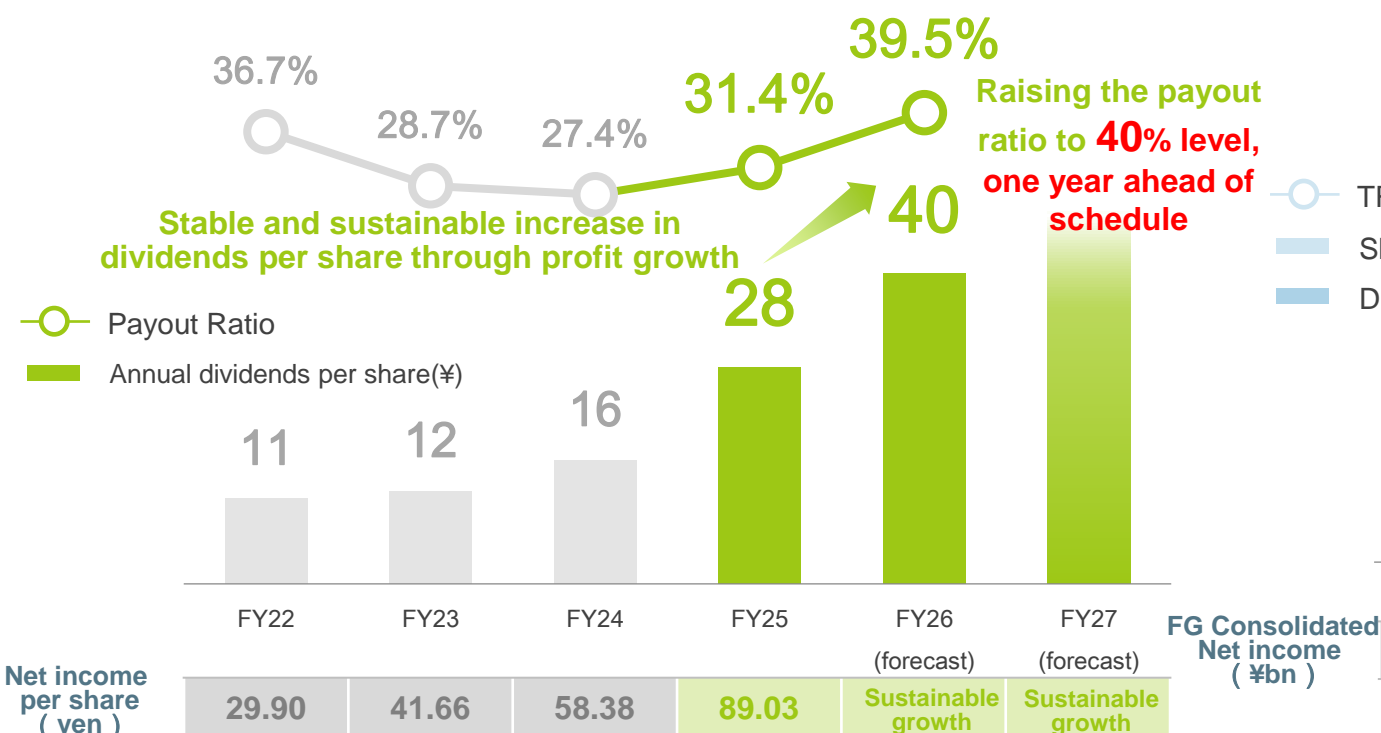
## 2 (3) Accelerating the Speed of Strengthening Shareholder Returns

- Backed by sustainable profit growth, we will implement a substantial increase in annual dividends per share (+42%), raising the payout ratio to 40% level, one year ahead of schedule.
- Share acquisitions will be dynamically managed based on capital management.

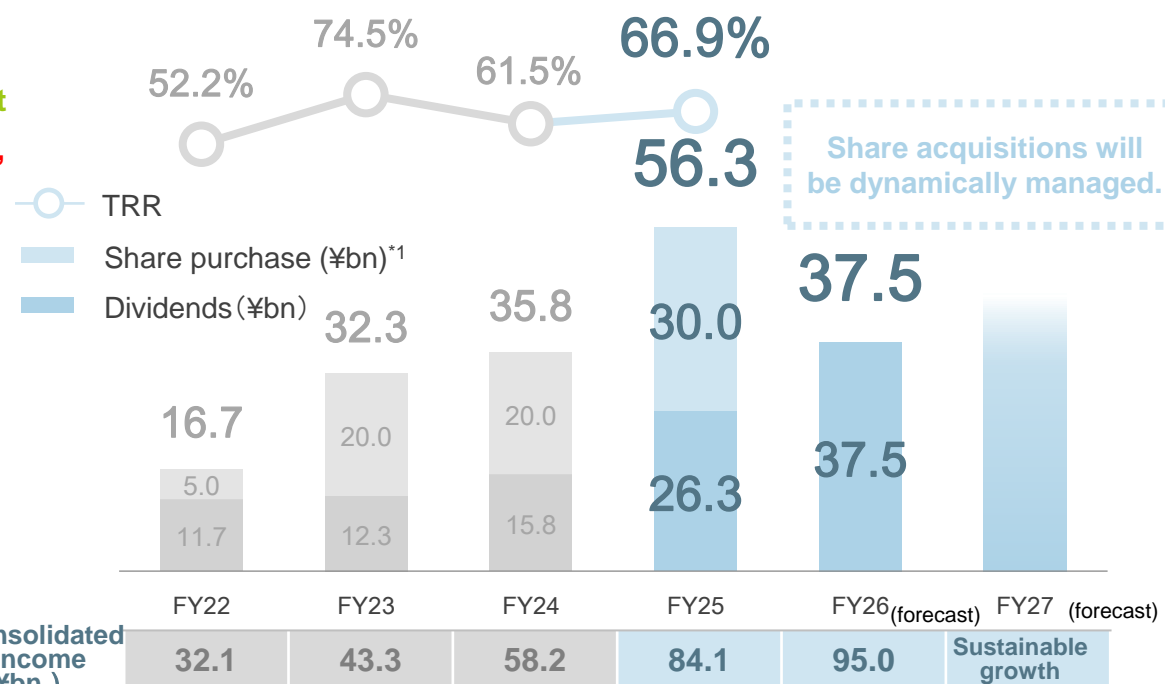
### ■ Strengthening Shareholder Returns backed by Sustainable Profit Growth

<b>Shareholder Return Policy</b>	<b>Dividends</b> ▶ We aim to fundamentally achieve a stable and sustainable increase in dividends per share through profit growth, and target a <b>Dividend Payout Ratio of 40% or more by fiscal year 2027</b> .
	<b>Share acquisition</b> ▶ The share acquisition will be <b>dynamically managed based on capital management</b> that considers market trends, performance forecasts, and the strategic use of capital to capture growth opportunities.

#### Annual Dividends per Share



#### Dividends / Shareholder Returns

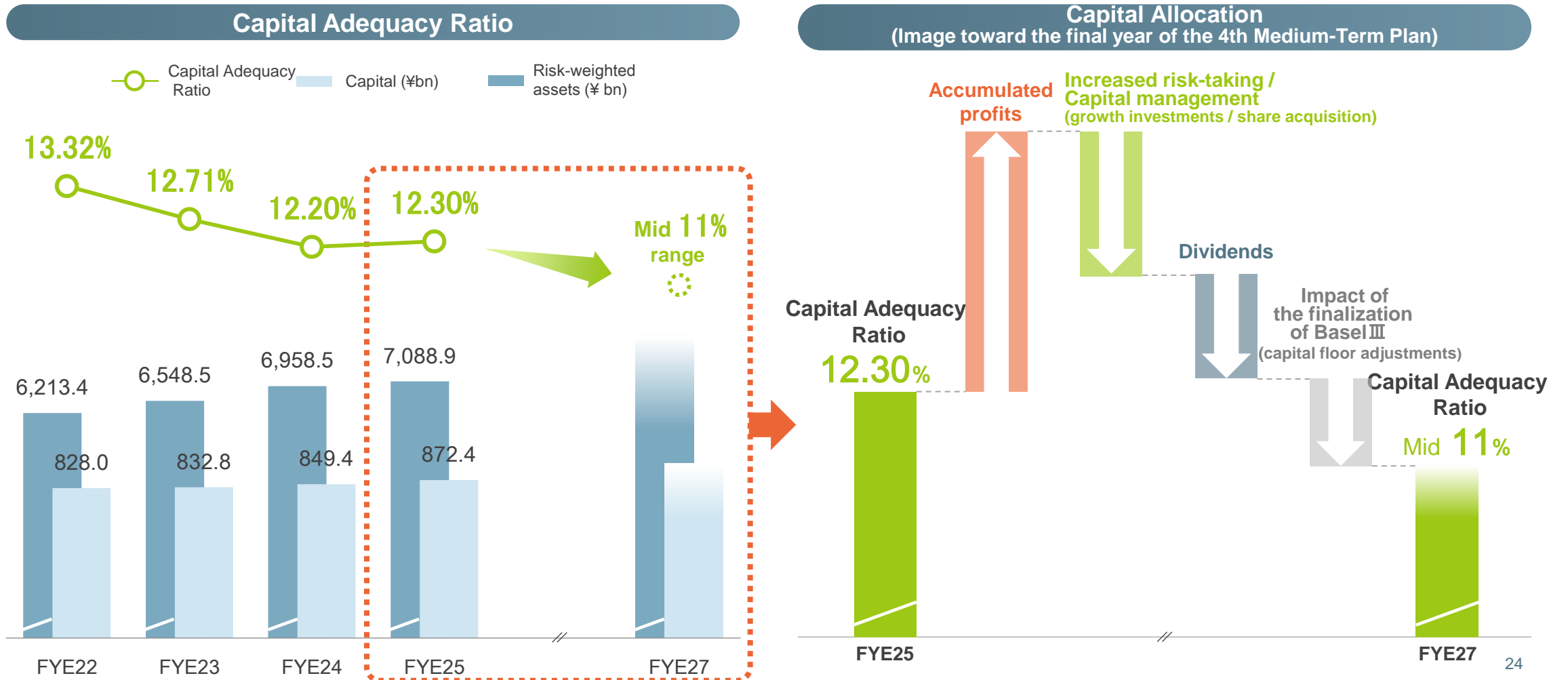


\*1 Figures are rounded to the nearest 100 million yen.

## 2 (4) Optimization of Capital Control – Capital Adequacy Ratio –

- We aim for a capital adequacy ratio in the mid-11% range at the end of FY2027 (March 2028), and will appropriately manage surplus capital by balancing risk-taking (loans and investments), growth investments, and shareholder returns.

### Capital Policy for Enhancing Corporate Value

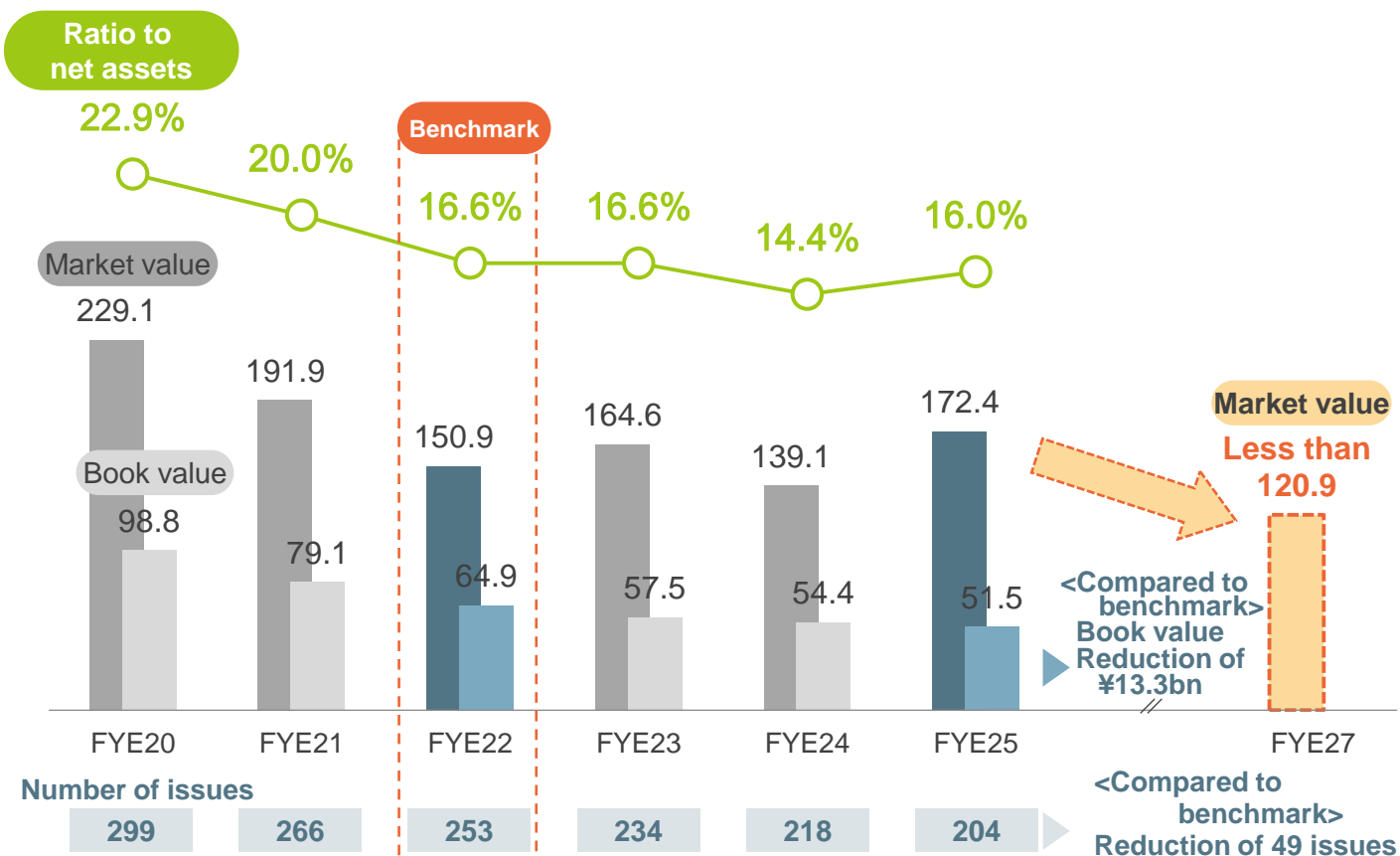


## 2 (4) Optimization of Capital Control – Strategic Shareholdings –

- Although the market value reduction (¥35.6bn) has already exceeded the target of ¥30.0bn, due to the impact of the overall rise in the stock market, the net amount increased by ¥21.5bn.
- We will rigorously monitor the progress of negotiations for share disposals to achieve our reduction targets. For counterparties where progress is slow, we will strengthen individual approaches to accelerate consensus building.

### Improving Capital Efficiency by Reducing Strategic Shareholdings

#### Reduction of Strategic Shareholdings\*1 (¥bn)



#### Reduction Target (set on May 2023)

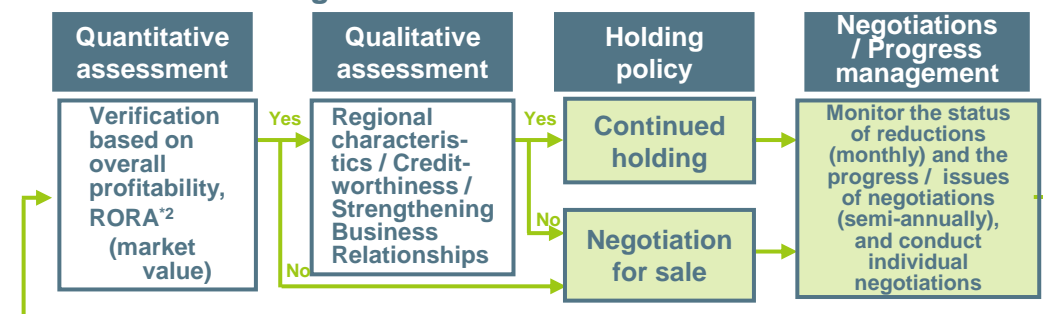
Reduction of listed strategic shareholdings by **¥30.0bn at market value** in 5 years from end of FY22 to end of FY27

#### Reduction result by the end of March 2026 (market value basis)

Compared to FYE22 (benchmark) **+ ¥21.5bn**  
 Reduction **- ¥35.6bn**  
 Change in market value **+ ¥57.2bn**

Status of Negotiations (Sale has not been completed)  
**Agreed market price (13 issues) ¥33.5bn**  
 o/w unrealized gains **+¥23.3bn**

#### (Re) Process for Assessing the Rationality of Strategic Shareholdings and Reduction



- For all strategic shareholding, we will confirm that they are held for purposes in line with their respective holding policies.
- However, we do not hold them uniformly, and proceed with sales negotiations based on improving capital efficiency and the overall reduction plan.

\*1 Figures are strategic shareholdings (including listed or non-listed stocks) held by Joyo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

\*2 RORA= (Net interest margin (loans and deposits) - Expenses(incl. credit costs) + Fees and commissions + Dividends) / Risk-weighted assets (loans and stocks)

# 3

**Progress of**

**Fourth Medium-Term Group Business Plan**

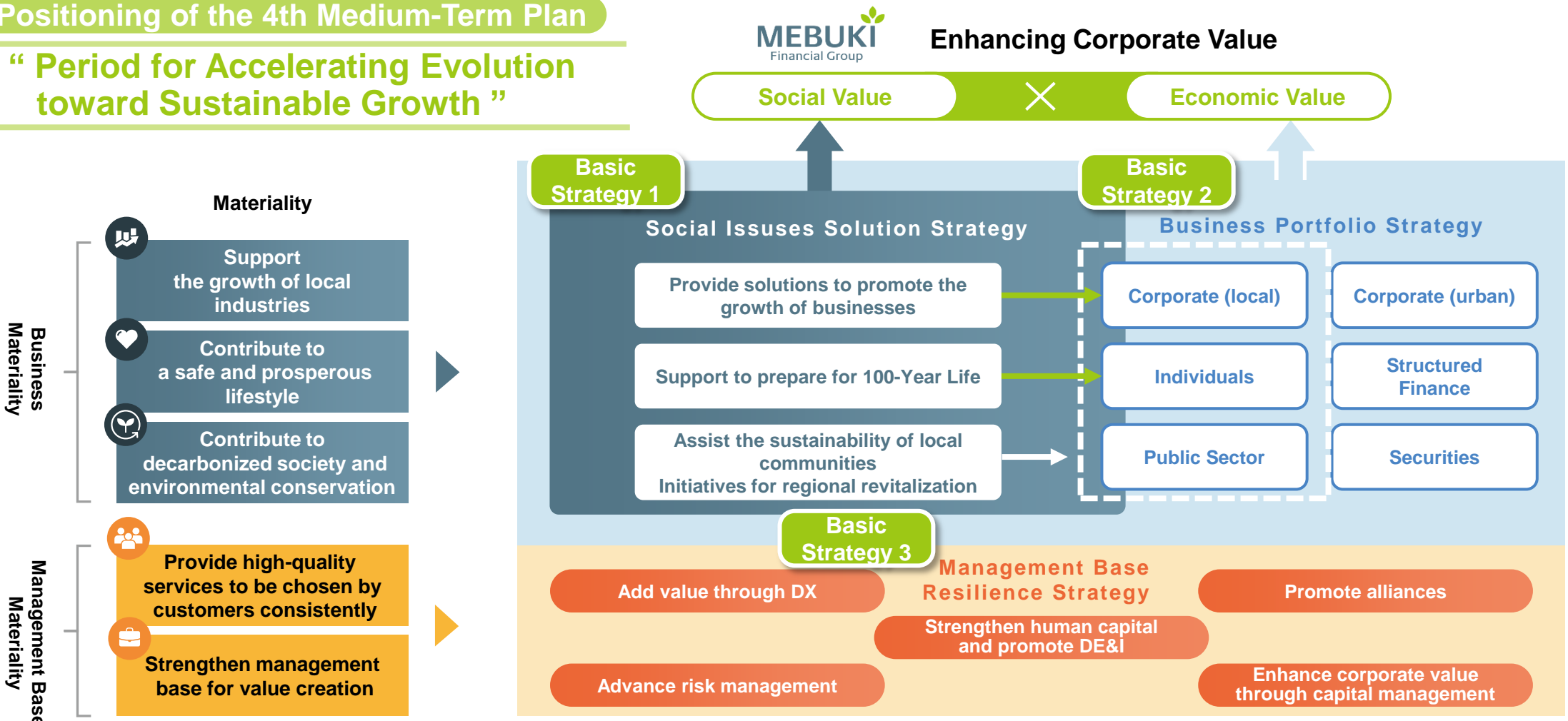
( Plan Period: April 1, 2025 to March 31, 2028)

### 3 (1) Overview and Strategic Structure of Fourth Medium-Term Group Business Plan

- The Fourth Medium-Term Group Business Plan aims to enhance corporate value by creating both social and economic value. In this plan, we will advance initiatives in which the reorganized materiality and business strategies (Social Issues Solution Strategy, Business Portfolio Strategy, and Management Base Resilience Strategy) are integrated.

#### Positioning of the 4th Medium-Term Plan

“ Period for Accelerating Evolution toward Sustainable Growth ”



### 3 (2) Performance Targets – Main KPIs for Each Strategy –

#### ■ Summary of Main KPIs for Each Strategy

	Individual Strategies	Main KPIs	FY2025		FY2027 plan
			results	YoY	
Social Issues Solution Strategy	Provide solutions to promote the growth of businesses	Local corporate loan balance (average)	¥3.4953 trillion	+¥0.1299 trillion	¥3.69 trillion
		Fees from corporate customers (total of banking business)	¥16.7 billion	+¥0.3 billion	¥17.5 billion
	Support to prepare for 100-Year Life	The balance of assets under custody (total of banking and Mebuki Securities)	¥2.8936 trillion	+¥0.3820 trillion	¥3.200 trillion
Individuals' loan balance(average)		¥5.3683 trillion	+¥0.1145 trillion	¥5.60 trillion	
Assist the sustainability of local communities - Enhancing Initiatives for regional revitalization -	Amount of sustainable finance executed (cumulative total since FY21) Of which, Social sector Of which, Environmental sector		¥2.2417 trillion	+¥0.4955 trillion	¥3.2 trillion
			¥0.6236 trillion	+¥0.0994 trillion	¥1.0 trillion
			¥1.6181 trillion	+¥0.3961 trillion	¥2.2 trillion
Business Portfolio Strategy		<ul style="list-style-type: none"> <li>RWA (risk asset) *1</li> <li>RORA*2 (based on core gross business profit)</li> </ul>	¥6.1208 trillion 3.5%	-¥0.0092 trillion +0.1%pt	¥6.94 trillion 3.4%
Management Base Resilience Strategy	Add value through DX	Strategic DX investment (cumulative 3 years)	¥1.6 billion	-¥0.3 billion	¥14.0 billion
		Number of users - banking application	1.52 million users (around 40% of individual customers)	+0.19 million users (-)	2.20 million users (around 60% of individual customers)
	Reduce clerical work at branches	- 10.2% (as compared to FY24 Q4)	(-) (-)	- 30.0%*3 (as compared to FY24 Q4)	
Strengthen human capital and promote DE&I	Human capital investment (cumulative 3 years) Percentage of female employees in manager positions or higher		¥1.0 billion	+¥0.0 billion	¥3.0 billion
			25.0%	+2.1%pt	27.0%

\*1 The total value of business segments (combined with banks) is shown.

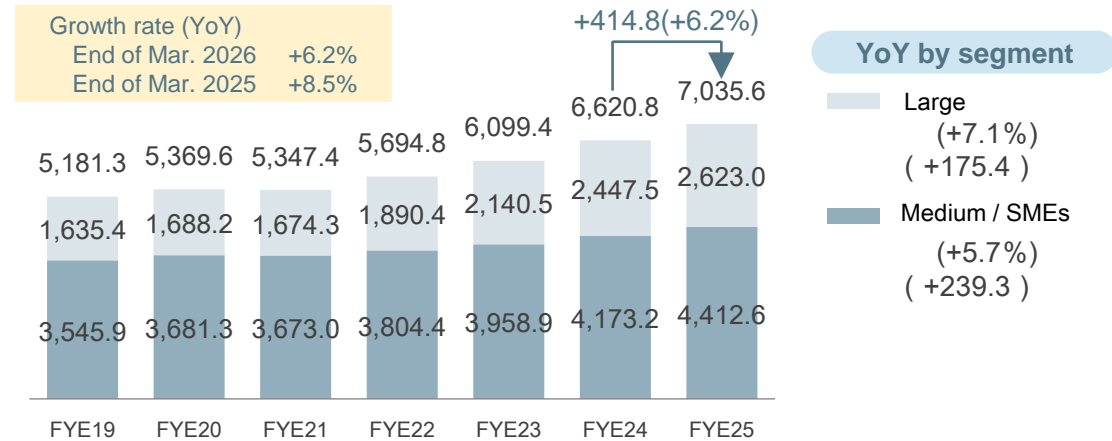
\*2 RORA is calculated by (core gross business profit / RWA).

\*3 As compared to 4Q of FY 2019, RORA is expected to decrease by about 70%.

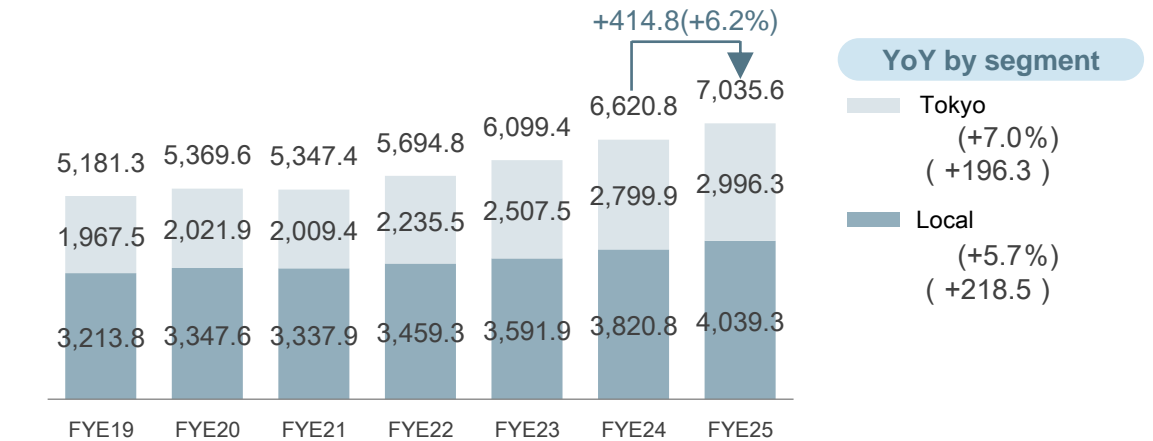
### 3 (3) Social Issues Solution Strategy – Provide solutions to promote the growth of businesses –

- Corporate loans are on an increasing trend regardless of corporate size or area.
- Capturing current strong demand for equipment financing and working capital needs driven by rising prices and resource costs, the loan balance has maintained a high growth rate of +6.2% (annualized).

#### ■ Corporate - Term-end Balance by Company Size - (¥bn)

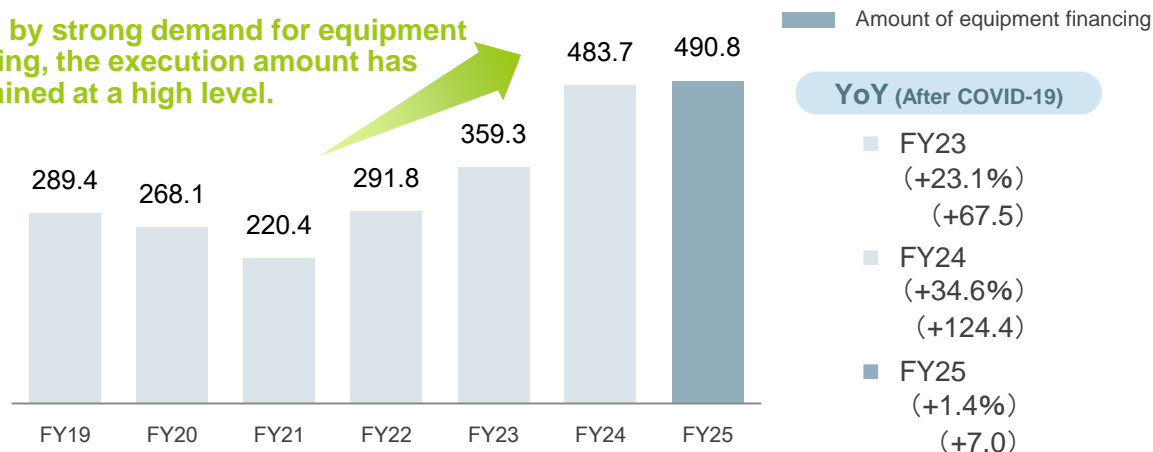


#### ■ Corporate - Term-end Balance by Area - (¥bn)



#### ■ Amount of Equipment Financing\*1 (¥bn)

Driven by strong demand for equipment financing, the execution amount has maintained at a high level.



\*1 Excluding housing loans and apartment loans

#### ■ Top 5 industries by Increase in Loans (¥bn)

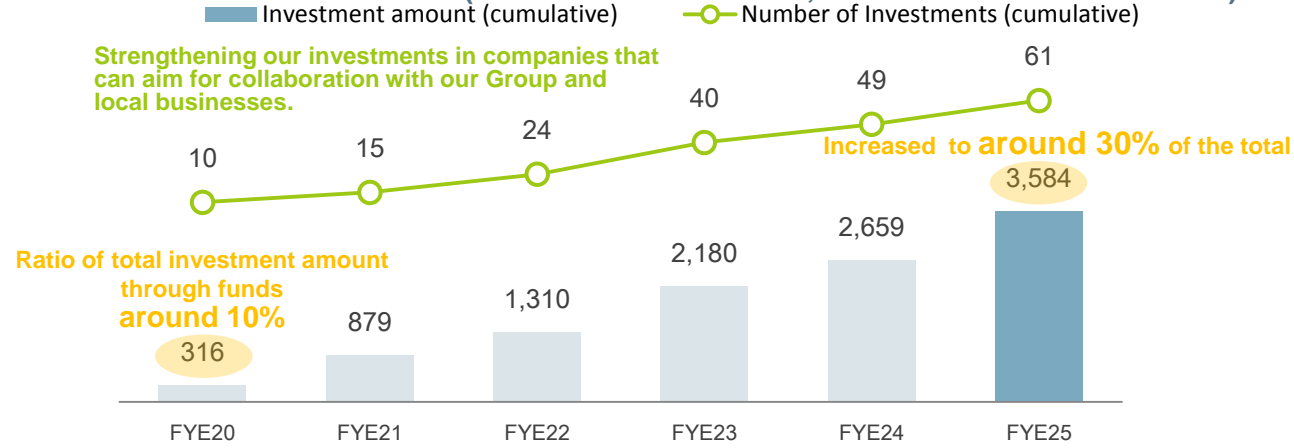
	Amount of increase/decrease (YoY) (Annual change ratio)					Balance FYE25	
	FYE25	FYE24	FYE23	FYE25	FYE24		FYE23
Real estate	+127.5	+119.8	+59.5	(+7.4%)	(+7.5%)	(+3.9%)	1,844.0
Financial / Insurance	+60.0	+143.7	+116.8	(+8.1%)	(+24.2%)	(+24.5%)	796.7
Manufacturing	+41.0	+115.5	+46.1	(+2.9%)	(+8.9%)	(+3.7%)	1,455.5
Various service industries	+39.1	+24.4	+16.6	(+5.2%)	(+3.3%)	(+2.3%)	798.0
Transportation / Postal service	+26.5	+25.6	+14.1	(+7.4%)	(+7.7%)	(+4.4%)	386.3

### 3 (3) Social Issues Solution Strategy – Provide solutions to promote the growth of businesses –

- We provide multiple and comprehensive solutions to our customers' diverse challenges by leveraging Group sales synergies and collaborating with organizations within and outside the Group.
- We will support sustainable growth according to the customer's business stage.

#### Investment in Startups\*1 (investment subsidiaries)

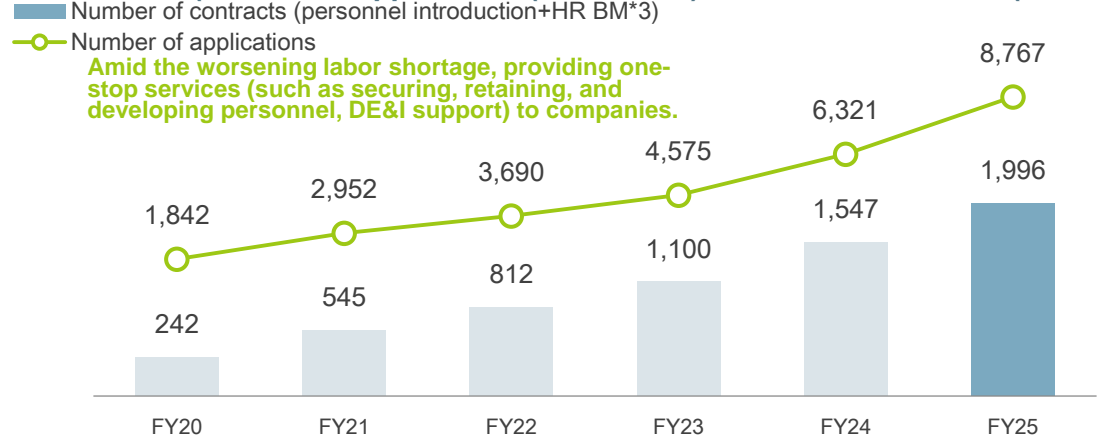
(Number of investments, investment amount: ¥ million)



\* 1 Investments for startups companies through funds managed by our investment subsidiaries(JCP, WCP).

#### Personnel Introduction

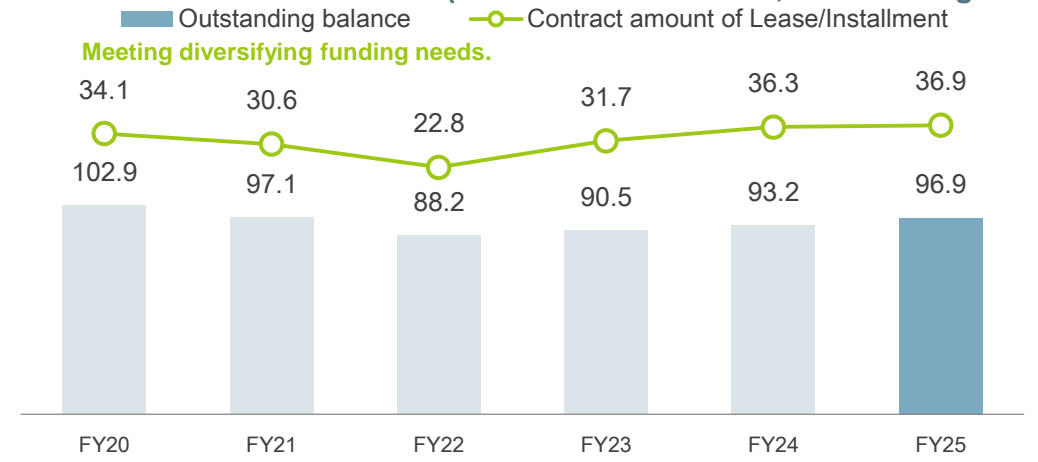
(Number of applications(cumulative), Number of contracts (cumulative))



\* 3 Business matching related to personnel, including the introduction of side jobs and secondary jobs, as well as tools for hiring high school graduates.

#### Lease / Installment\*2 (Mebuki Lease)

(Contract amount : ¥ bn, Outstanding balance : ¥bn)



\* 2 Outstanding balance of receivables is as of the end of each fiscal year. Contract amount excludes re-leases.

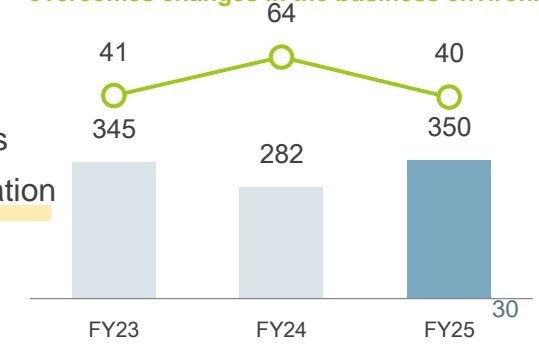
#### Customers for which business improvement plans / business restructuring were formulated (managed by head office)

(Number of companies)  
 ■ Number of customers for which business improvement plans were formulated  
 ● Number of customers with improved credit  
 Supporting sustainable corporate management that overcomes changes in the business environment

Challenges faced by local SMEs  
 Rising prices/ resource costs, interest rate hikes, chronic labor shortages, and population decline

Providing various measures from a multifaceted perspective

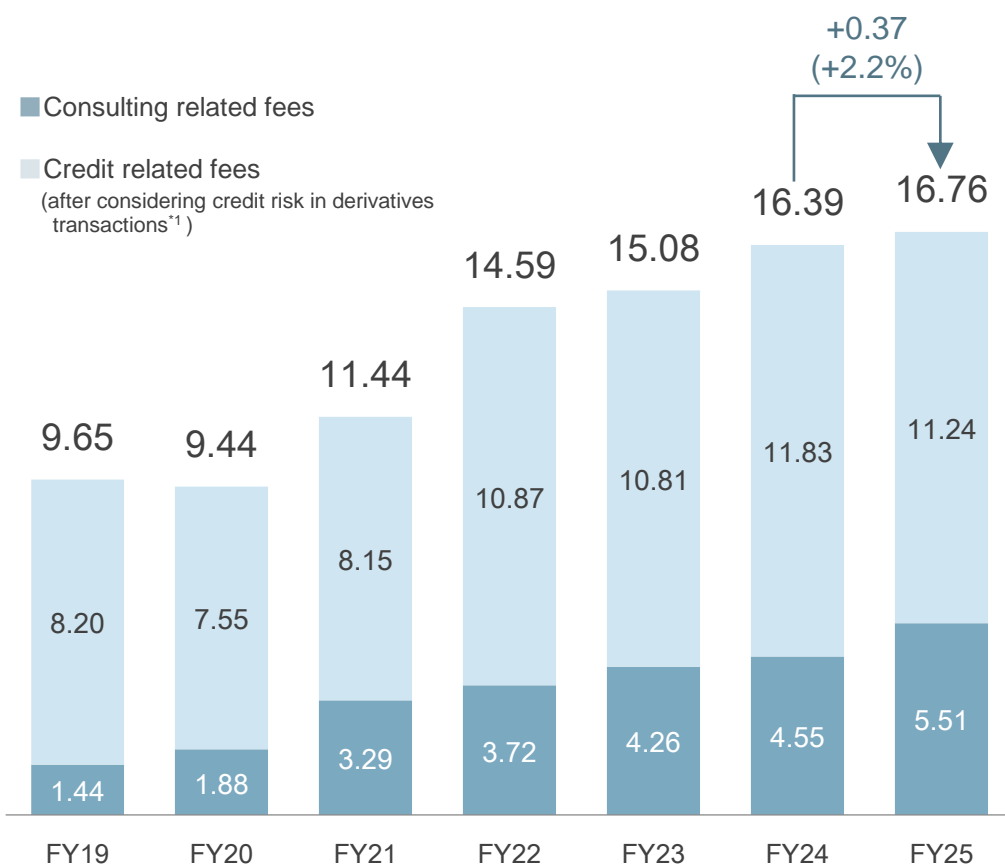
- Reviewing management strategies
- Improving productivity by digitalization
- Developing human resources
- Diversifying funding sources



### 3 (3) Social Issues Solution Strategy – Provide solutions to promote the growth of businesses –

- Although derivative transactions aimed at risk hedging declined, fees from corporate customers increased by ¥0.37bn YoY to ¥16.76bn.
- Excluding derivative transactions, fees from corporate customers have been steadily expanding, driven by an increase of the fees related to business matching and M&A, etc.

#### ■ Fees from Corporate Customers (Bank total) (¥bn)



#### ■ Breakdown of Fees from Corporate Customers (Bank total) (¥bn)

	FY23	FY24	FY25	YoY
Credit related (1)	10.10	12.40	11.24	-1.16
Derivatives	2.41	4.02	2.76	-1.26
Syndicate loans	6.41	7.30	7.44	+0.13
Private placement bond	1.27	1.07	1.03	-0.03
Credit risk in derivative transactions*1 ( - ) (2)	-0.71	0.57	-0.00	-0.57
Credit related (3) ((1)+(2)) (After considering credit risk in derivative transactions)	10.81	11.83	11.24	-0.59
Consulting related (4)	4.26	4.55	5.51	+0.96
Business Matching	1.40	1.60	2.00	+0.39
Support for business planning	1.67	1.42	1.62	+0.20
M&A	0.58	0.85	1.14	+0.29
Executive Insurance	0.46	0.53	0.60	+0.06
Trust · 401K	0.13	0.13	0.13	-0.00
<b>Total ((3)+(4))</b>	<b>15.08</b>	<b>16.39</b>	<b>16.76</b>	<b>+0.37</b>

#### (Re) Fees from Corporate Customers Excluding Derivative Transactions\*2 (¥bn)

8.50	8.65	9.76	10.40	11.95	12.93	13.99
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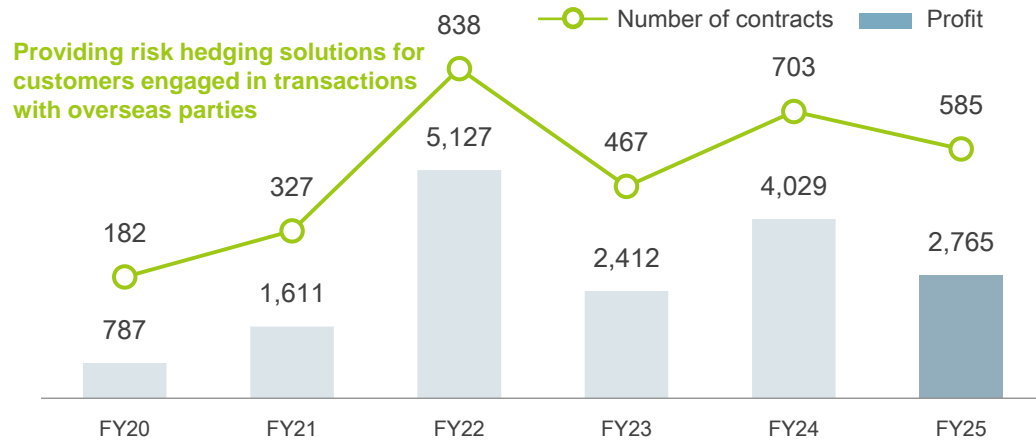
\*1 The credit risk in derivative transactions is recorded as the difference between CVA and DVA at the end of each fiscal year, subtracted by the difference between CVA and DVA at the end of the previous fiscal year.  
CVA(Credit Valuation Adjustment) reflects the credit risk of counterparties in derivative transactions in the market value.  
DVA (Debt Valuation Adjustment) reflects the credit risk of our two banking subsidiaries in the market value. 31

\*2 Before considering credit risk in derivatives transactions

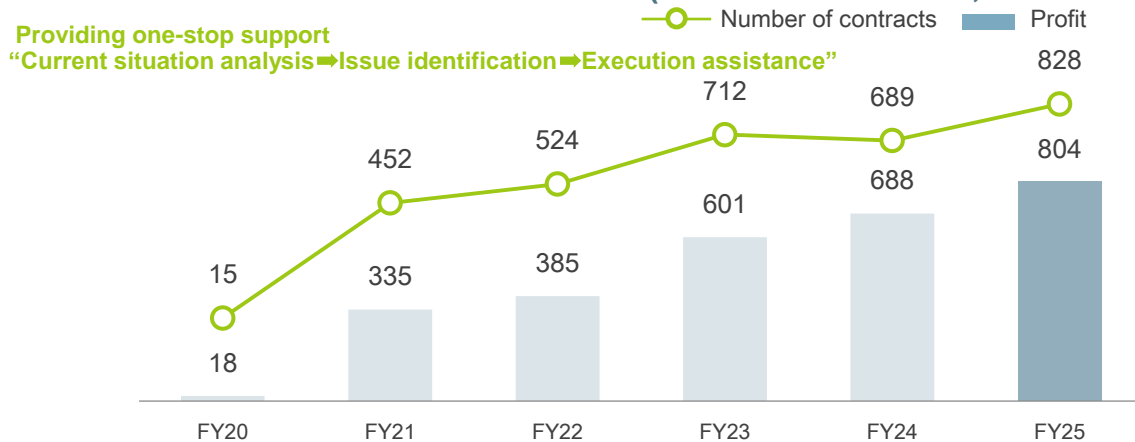
### 3 (3) Social Issues Solution Strategy – Provide solutions to promote the growth of businesses –

- Through consulting with escorted support services, we share management challenges with our customers.
- To further strengthen and develop core companies that drive the regional economy, we will propose strategies tailored to each customer.

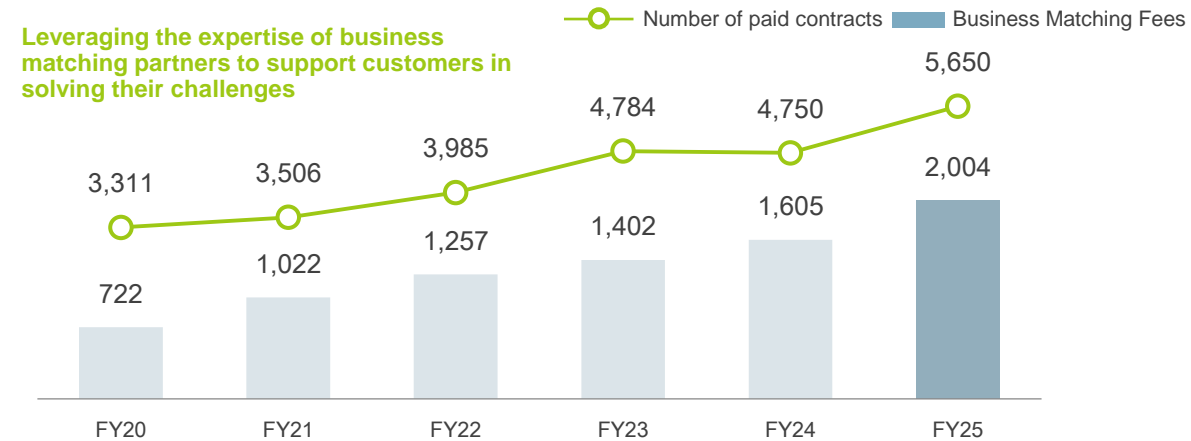
#### Derivatives (Number of contracts, Profit:¥ million)



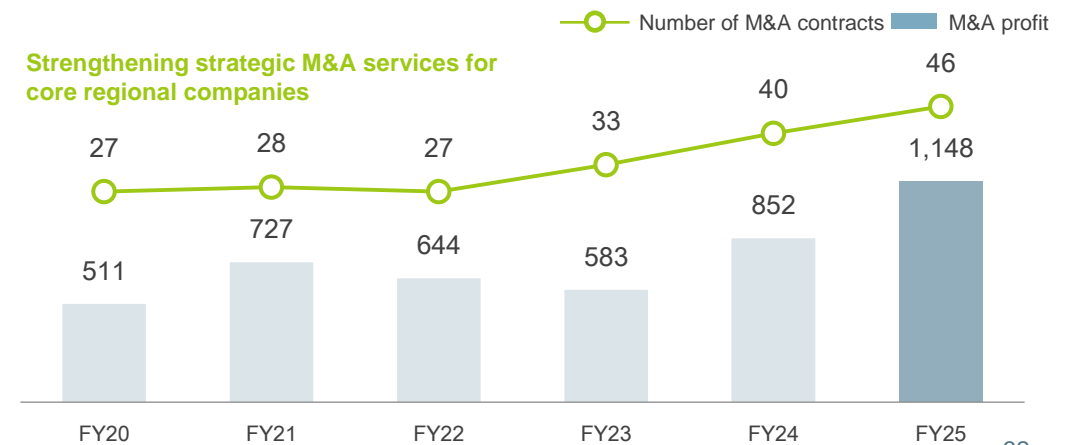
#### Support for Business Planning / Consulting for Business Succession\*1 (Number of contracts, Profit:¥ million)



#### Business Matching (Number of paid contracts, Profit :¥ million)



#### M&A Consultation (Number of contracts, Profit:¥ million)



\* 1 Total of support for business planning and consulting for business succession (including simulation of own shares).

### 3 (3) Social Issues Solution Strategy – Support to prepare for 100-Year Life –

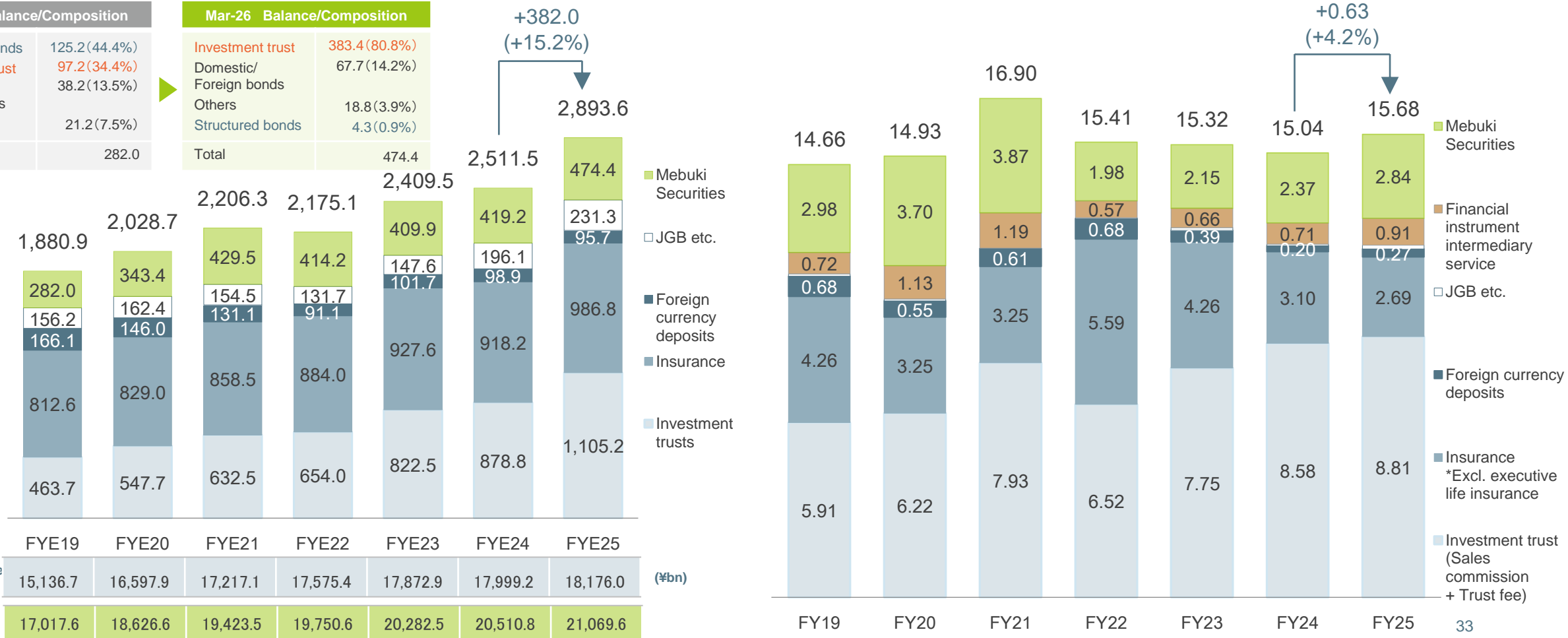
- Balance of customer assets under custody increased by ¥382.0bn YoY (+15.2% annualized). Investment trusts and Insurance (Yen-denominated), etc. have led an increase in the balance with the rise in stock market and domestic interest rates.
- In the first half of FY25, there was a risk-off movement due to U.S. mutual tariffs, etc., but the situation has since been on a recovery trend, with related commissions increasing by ¥0.63bn (+4.2% annualized).

#### ■ Balance (Bank Total + Mebuki Securities) (¥bn)

(Re) Balance of Mebuki Securities by product

Mar-20 Balance/Composition		Mar-26 Balance/Composition	
Structured bonds	125.2(44.4%)	Investment trust	383.4(80.8%)
Investment trust	97.2(34.4%)	Domestic/ Foreign bonds	67.7(14.2%)
Domestic/ Foreign bonds	38.2(13.5%)	Others	18.8(3.9%)
Others	21.2(7.5%)	Structured bonds	4.3(0.9%)
<b>Total</b>	<b>282.0</b>	<b>Total</b>	<b>474.4</b>

#### ■ Commissions (Bank Total + Mebuki Securities) (¥bn)

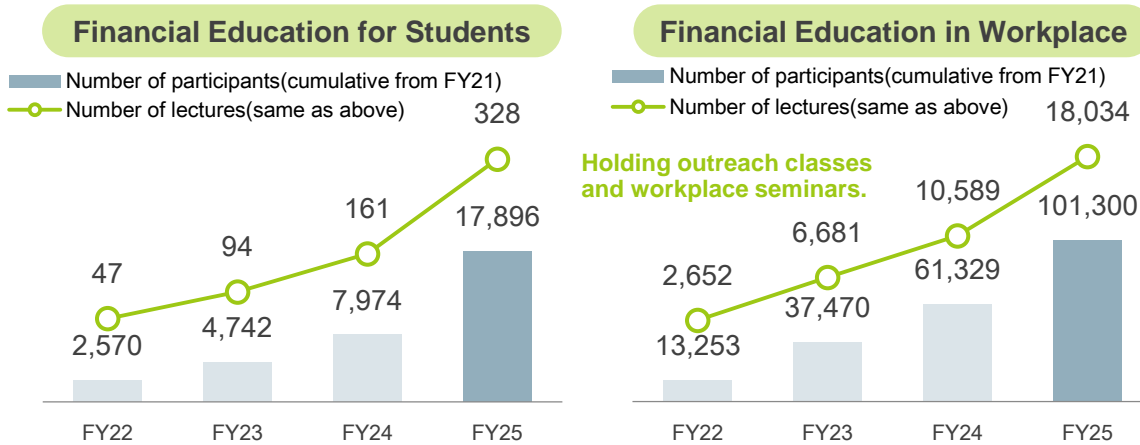


### 3 (3) Social Issues Solution Strategy – Support to prepare for 100-Year Life –

- We provide one-stop services that support customers' life planning, and contribute to the realization of secure and affluent lives throughout their entire lifetimes.
- Additionally, we will contribute to the realization of asset formation that fulfills our customers' goals and dreams and the improvement of financial literacy in local regions and to the expansion of opportunities for students to attend higher education.

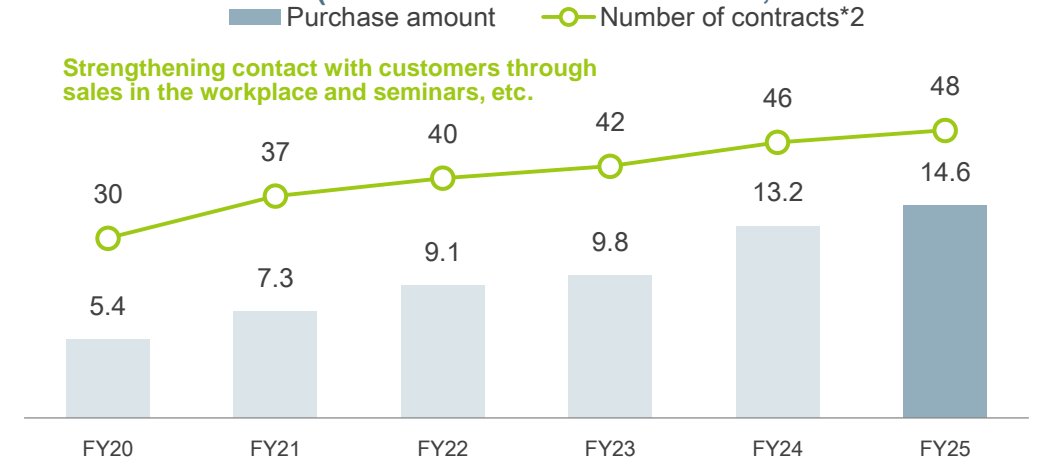
#### ■ Improvement of Financial Literacy

(Number of lectures, Number of participants: people)



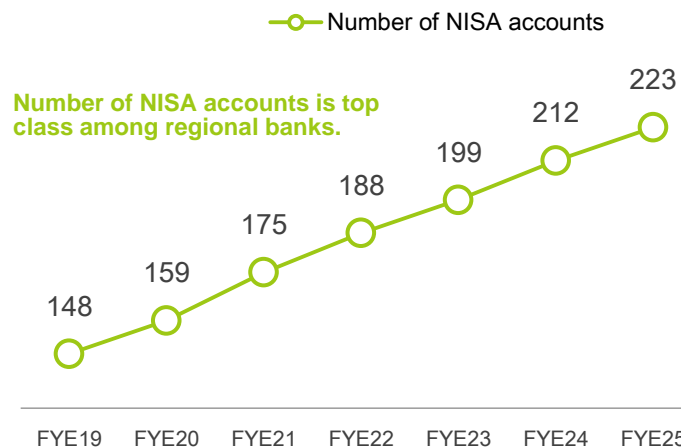
#### ■ Asset Building for Working-age Customers\*1

(Number of contracts: thousand, Purchase amount: ¥ bn)

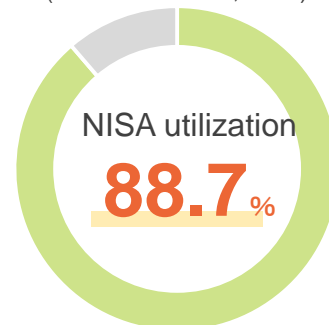


\* 1 40s or younger \* 2 As of the end of the fiscal year

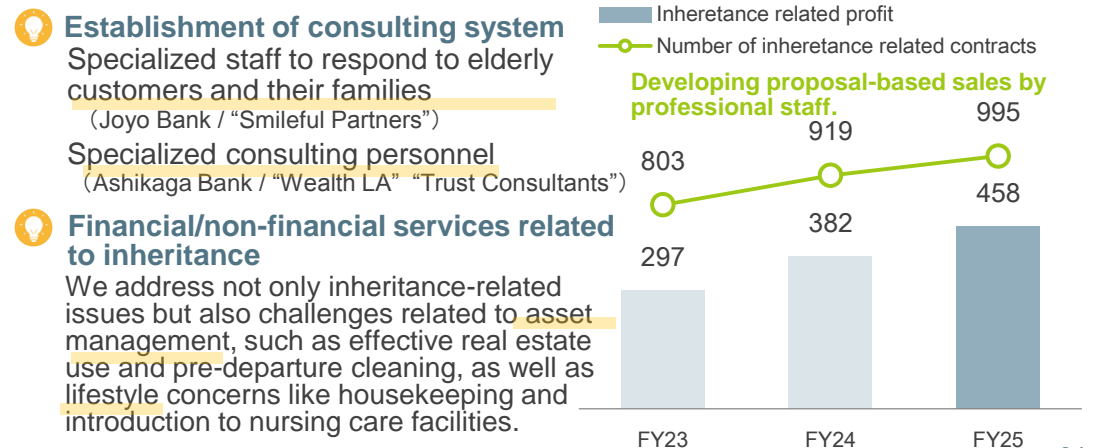
#### ■ NISA Accounts\*3 (Number of accounts : thousand)



NISA utilization rate for accumulated investment trusts (as of end of Mar., 2026)



#### ■ Inheritance Related Business\*4 (Number of contracts, Profit : ¥ million)



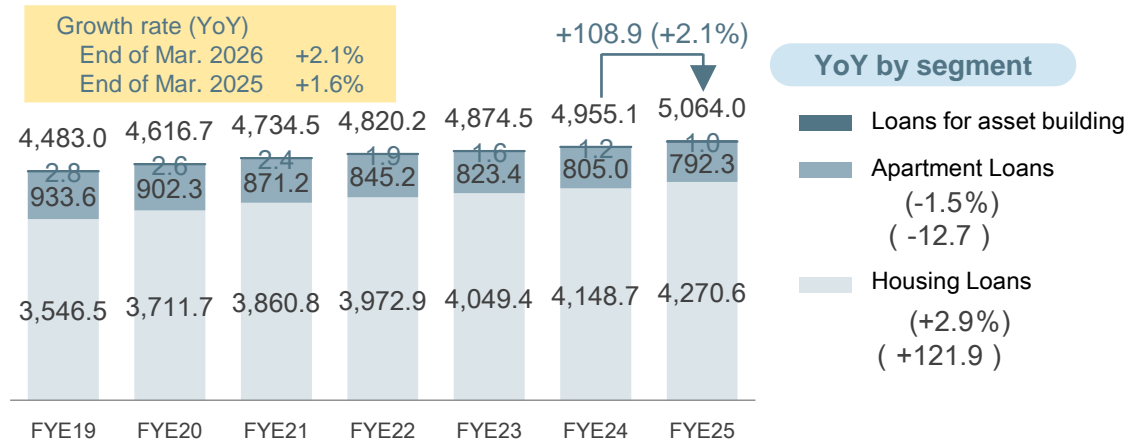
\* 4 Total of testamentary trust, testamentary preparation support service, estate settlement service, 34 and asset succession planning service, etc.

\* 3 "Junior NISA" accounts excluded after Mar. 31, 2024, due to the start of the new NISA system (only new NISA accounts are included).

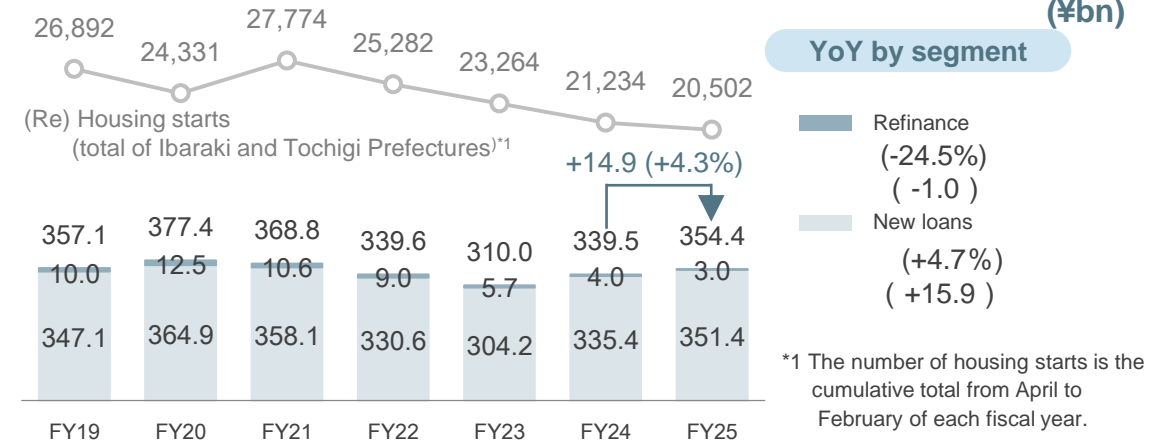
### 3 (3) Social Issues Solution Strategy – Support to prepare for 100-Year Life –

- Despite a decline in the number of housing starts in Ibaraki and Tochigi prefectures, execution amount of housing related loans has been maintained at the same level as the previous year, continuing to increase in balance.
- Unsecured loans extended its execution amounts, mainly in car loans / educational loans, and its balance continued to grow significantly, at an annual rate of 10.4%.

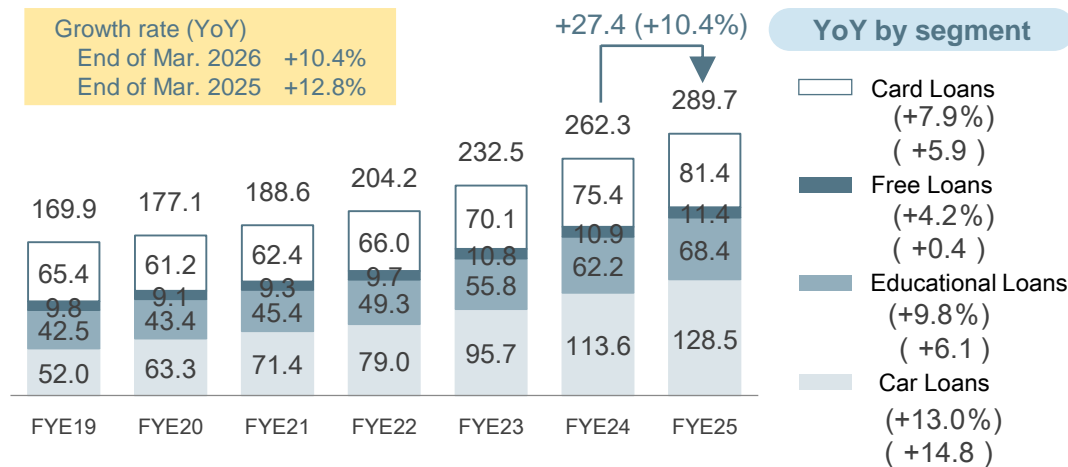
#### Individual - Housing Related Loans - (¥bn)



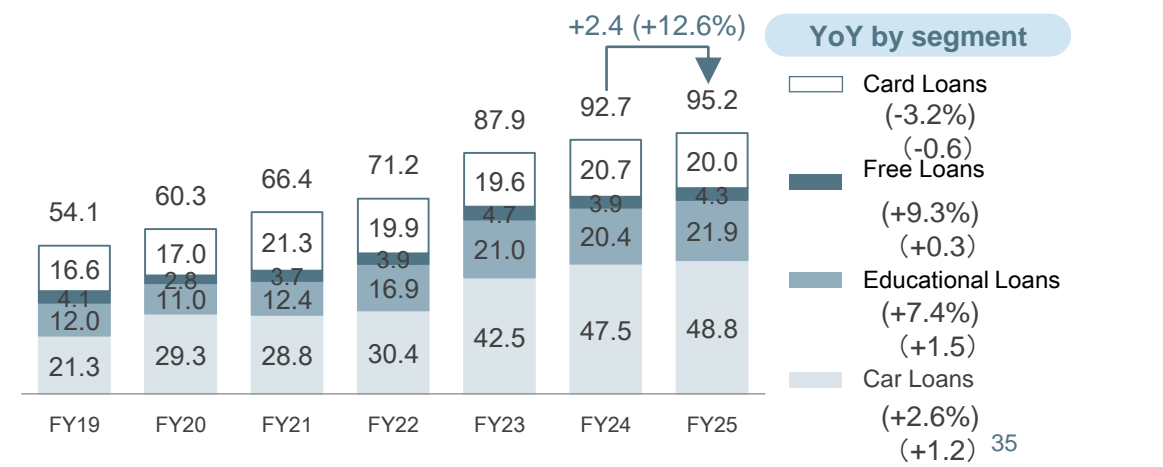
#### Individual – Execution Amount of Housing Related Loans – (¥bn)



#### Individual - Unsecured Loans - (¥bn)



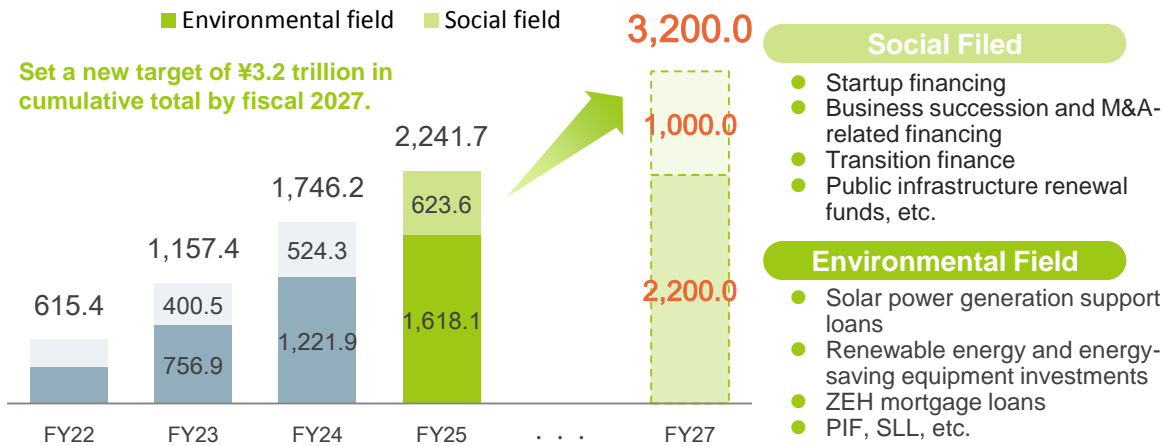
#### Individual – Execution Amount of Unsecured Loans – (¥bn)



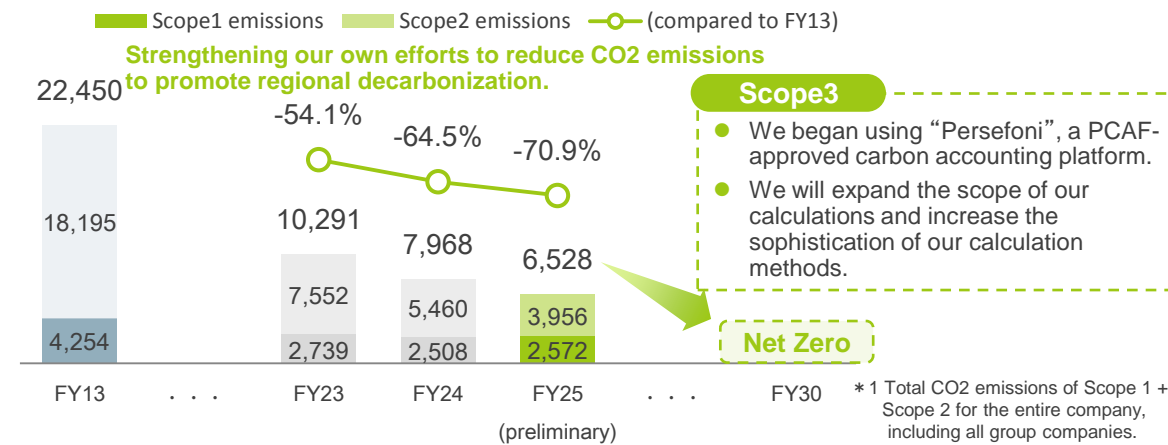
### 3 (3) Social Issues Solution Strategy – Assist the sustainability of local communities –

- Our Group will contribute to regional sustainability by functioning as a hub for regional revitalization.
- We will continue to strive to reduce the environmental burden of our corporate activities and further strengthen decarbonization engagement with our customers through proactive information disclosure.

#### ■ Sustainable Finance (Execution amount (cumulative): ¥bn)

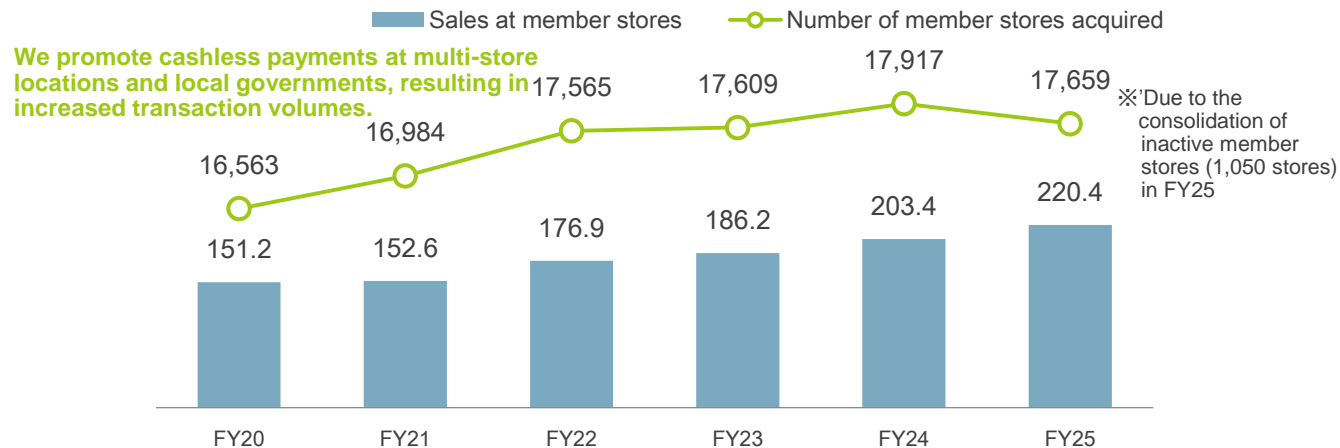


#### ■ CO2 Emissions\*1 Reduction (Mebuki FG) (CO2 emissions:t-CO2)



#### ■ Promotion of Cashless Payment in Local Regions

(Mebuki Card) (Number of member stores acquired, Sales at member stores: ¥bn)



#### ■ Promoting DX for Regional Companies

In April 2026, we made a web and system development company our subsidiary.



Accelerating DX for local businesses and helping them boost productivity and streamline operations.

##### Business description

###### IT solution & Infrastructure

Addressing a wide range of IT needs, from infrastructure to software

- Custom system development
- Package software sales
- Network design and implementation
- Information processing services, etc.

###### Creative & Marketing

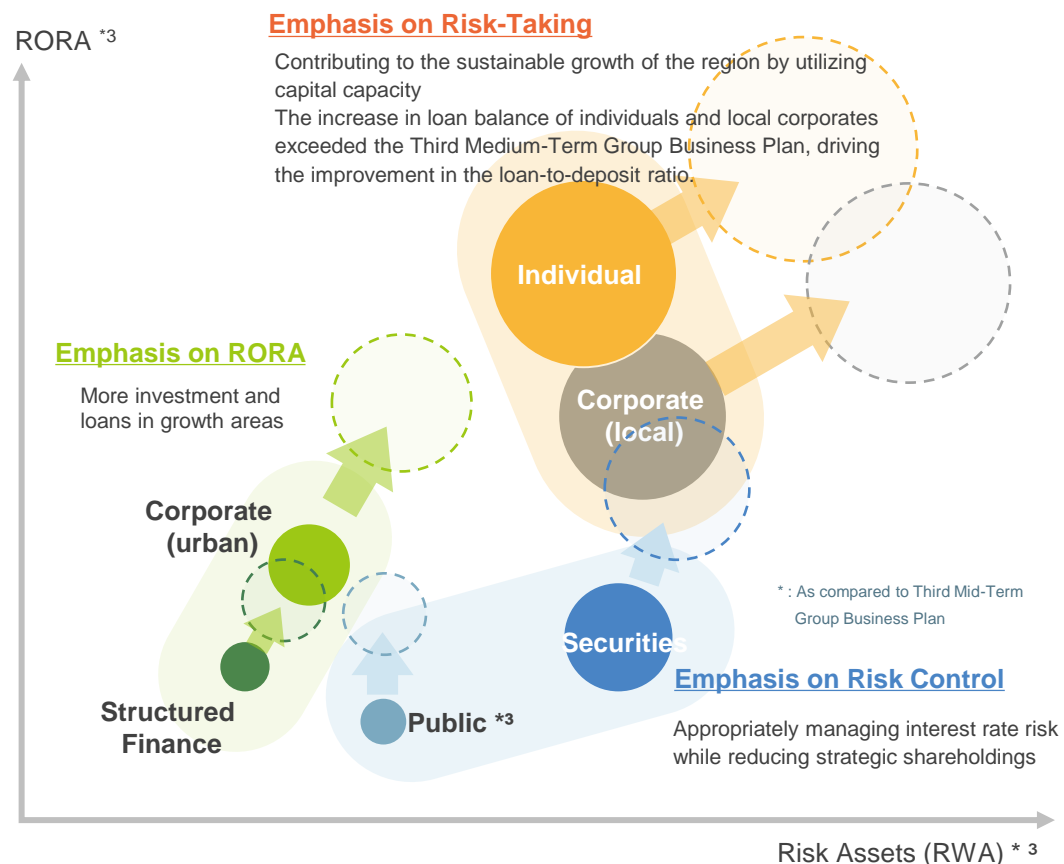
Maximizing the attractiveness of companies, with “Communicating Power”

- Website and EC site development
- Video production
- Graphic design and production
- Cloud-based system development, etc.

### 3 (4) Business Portfolio Strategy – By Business Segment –

- Our business segments are divided into six categories and further divided into three focus areas: Risk-Taking, RORA, and Risk Control. Through this approach, we aim to drive business growth (expansion of core gross business profit) and raise RORA.

#### Direction of Risk-taking by Business<sup>\*1-2</sup>



#### Status of RORA<sup>\*4</sup> in Each Business Segment

Business segments	FY24	FY25	YoY		Factors of Change
Corporate (local)	3.3%	3.6%	+0.3%		<ul style="list-style-type: none"> <li>✓ Capturing interest rate rise effects</li> <li>✓ Accumulating balances in floating-rate (Market-rate linked) loans</li> </ul>
Individual	4.7%	4.9%	+0.2%		<ul style="list-style-type: none"> <li>✓ Housing related loans become more competitive.</li> <li>✓ Steady acquisition of unsecured loans</li> </ul>
Corporate (urban)	1.9%	2.4%	+0.5%		<ul style="list-style-type: none"> <li>✓ Capturing interest rate rise effects</li> </ul>
Structured Finance	1.5%	1.9%	+0.4%		<ul style="list-style-type: none"> <li>✓ Capturing interest rate rise effects</li> <li>✓ Selection of projects and accumulation of balance with a focus on profitability</li> </ul>
Public Sector <sup>*4</sup>	0.5%	0.4%	-0.1%		<ul style="list-style-type: none"> <li>✓ Despite continued profitability-focused efforts with fixed-rate loans, interest margins shrunk somewhat. due to rising deposit rates</li> </ul>
Securities	2.0%	2.7%	+0.7%		<ul style="list-style-type: none"> <li>✓ Improvement in margins on equity-type and floating assets</li> <li>✓ Partial reduction of low-profitability assets</li> </ul>
<b>Total</b>	<b>3.1%</b>	<b>3.5%</b>	<b>+0.4%</b>		

\*1 The size of the circle indicates the size of the business (core business gross profit).

\*2 Loans and securities are recorded by the formula: "balance x (nominal yield - average yield on deposits)".

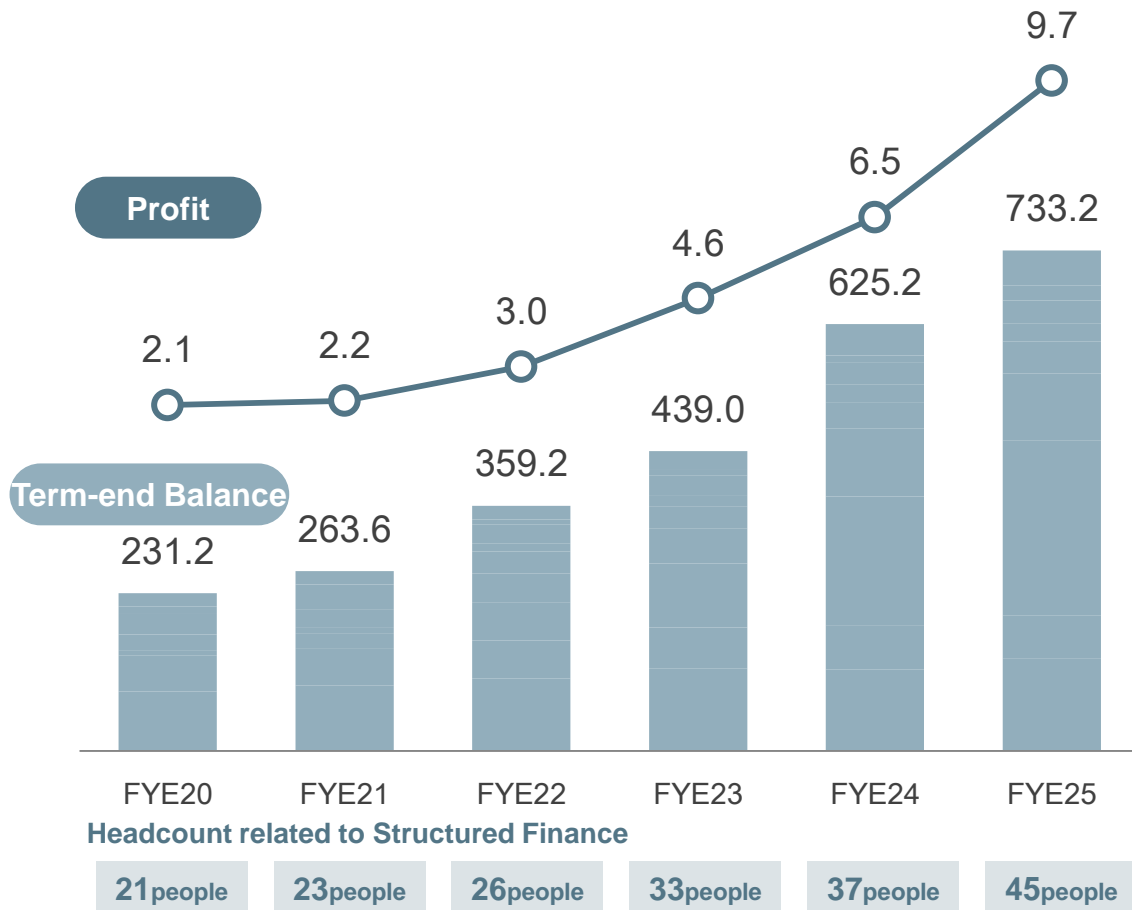
\*3 Since risk assets are not calculated for the public sector, the horizontal axis represents loan balance and the vertical axis represents ROA (core business gross profit / loan balance).

\*4 RORA = core business gross profit / RWA (However, RORA of the public sector = core business gross profit / loan balance)

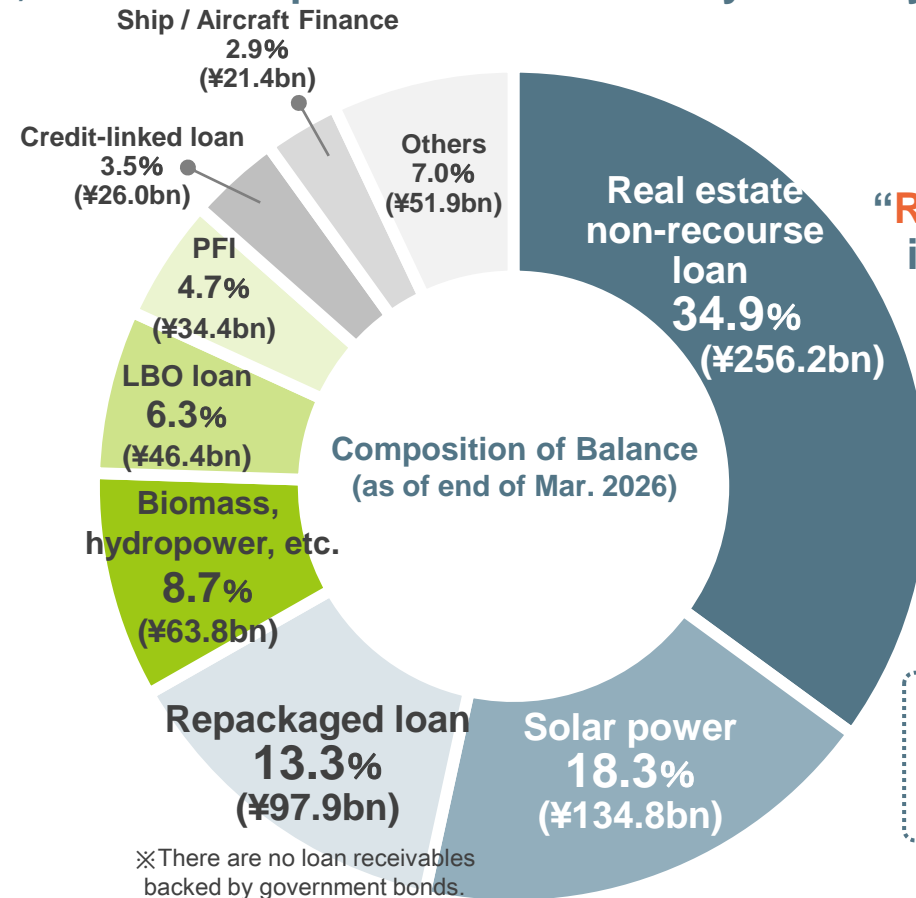
### 3 (4) Business Portfolio Strategy — Structured Finance —

- The balance of structured finance is steadily increasing by continuous personnel increase and expansion of investment / financing fields.
- In the Forth Medium-Term Plan, structured finance is positioned as an “RORA-focused area,” aiming to improve profitability through “Engagement in mezzanine finance” and “In-depth risk analysis.”

■ Balance / Profit of Structured Finance (Bank total) (¥bn)



■ Composition of Balance by Asset Type (Bank total)



Positioning as a “RORA-focused area” in the 4th Medium-Term Plan

aiming to improve profitability through “Engagement in mezzanine finance” and “In-depth risk analysis.”

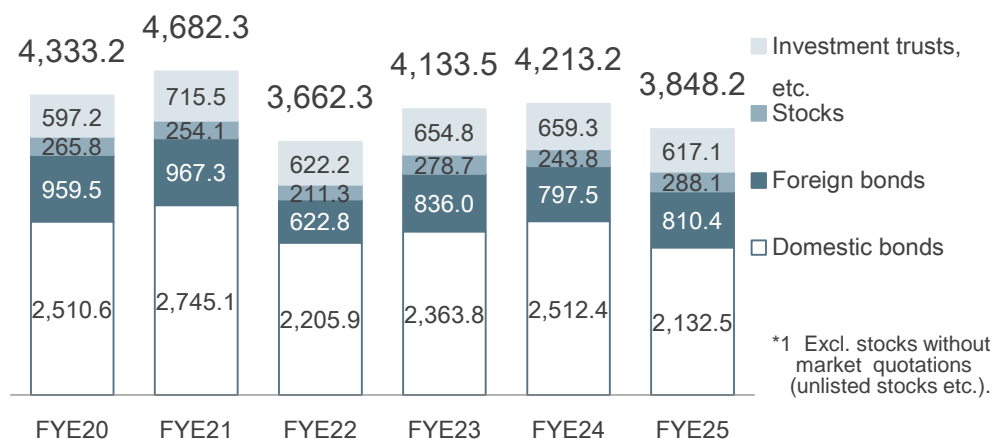
RORA by business segment (Structures Finance)

FY24	FY25
1.5%	1.9%

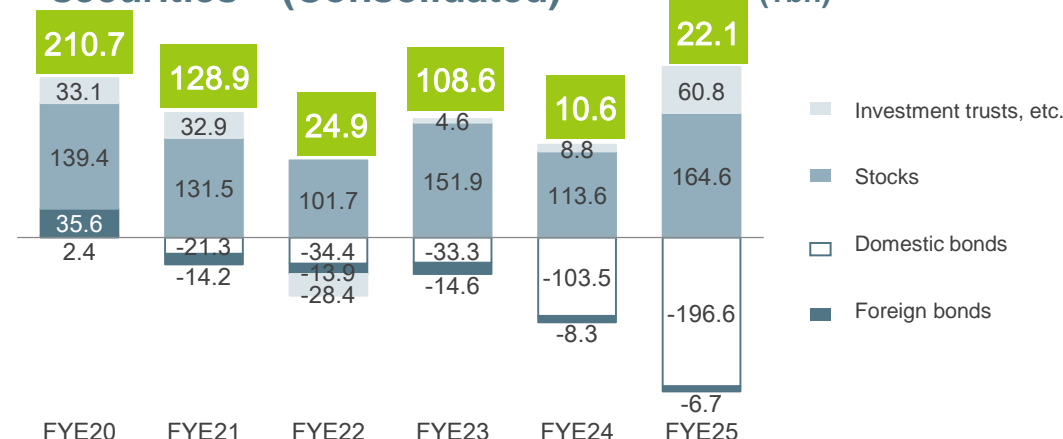
### 3 (4) Business Portfolio Strategy — Securities (Overall Portfolio) —

- We continued operations while closely monitoring domestic and international monetary policies and stock price trends, resulting in the balance (carrying amount) of ¥3,848.2bn.
- Due to the rise in the stock market, unrealized gains on stocks and investment trusts, etc., expanded, securing valuation gains (after considering deferred gains (losses) on hedges) of ¥139.8 bn.

#### Balance (Consolidated / Carrying amount) (¥bn)

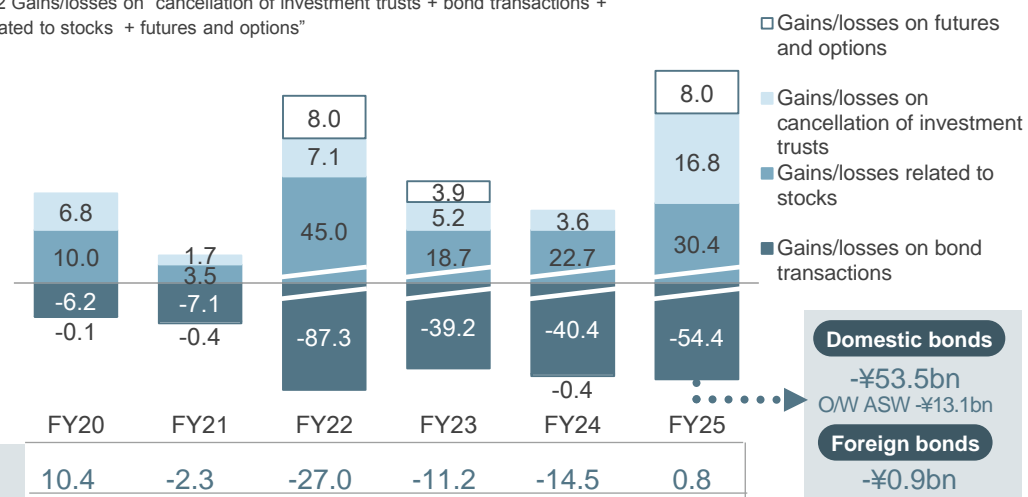


#### Unrealized valuation gains/losses on available for sales securities\*3 (Consolidated) (¥bn)

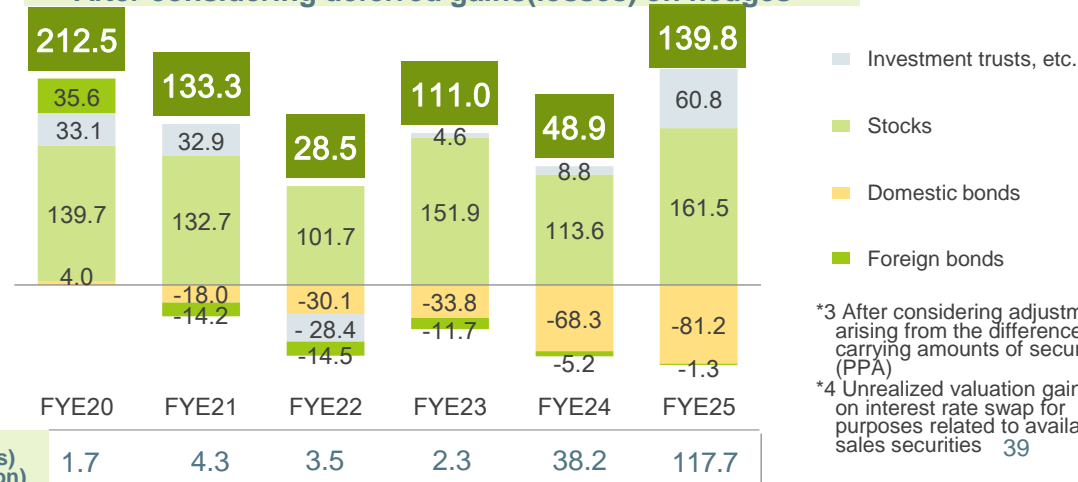


#### Gains and losses on securities\*2 (bank total) (¥bn)

\*2 Gains/losses on "cancellation of investment trusts + bond transactions + related to stocks + futures and options"



#### Unrealized valuation gains/losses on securities\*3 — After considering deferred gains(losses) on hedges\*4 —



\*3 After considering adjustments arising from the difference in carrying amounts of securities (PPA)

\*4 Unrealized valuation gains/losses on interest rate swap for hedging purposes related to available for sales securities 39

### 3 (4) Business Portfolio Strategy – Securities (Domestic bonds) –

- A partial replacement of domestic bonds (including asset swaps) has been implemented for risk control and profit improvement.
- We will continue to closely monitor domestic interest rate trends, repurchase bonds corresponding to the amount redeemed, and increase the yield on our holdings.

\*1 Including bear funds and hedged swaps, etc. Asset swaps(ASW) are stated on notional amount basis.

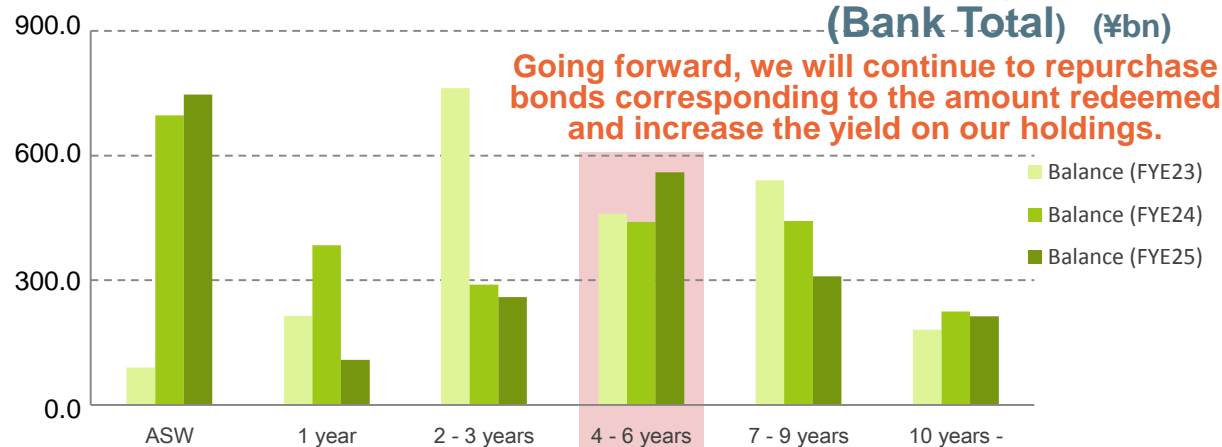
\*2 Before considering adjustments arising from the difference in carrying amounts of securities (PPA)

\*3 Calculated by “the losses on sales of domestic bonds (-¥53.5bn) + the gains on cancellation of swap (futures and options gains/losses) due to the replacement of asset swaps(ASW) (+¥8.0bn)”.

#### Overview of Domestic Bonds\*1 (Bank Total) (¥bn)

	FYE23	FYE24 ①		FY25 1H (Apr-Sep)	FY25 2H (Oct-Mar)	FY25 cumulative		FYE25 ②	Change ② - ①
Balance	2,412.4 (O/W ASW 90.0)	2,626.5 ( O/W ASW 700.0 )	Purchase	+approx. 225.0 ( O/W ASW 95.0 )	+approx. 430.0 ( O/W ASW 45.0 )	+approx. 655.0 ( O/W ASW 140.0 )	Balance	2,337.1 ( O/W ASW 750.0 )	-289.4
Valuation gains/losses*2	-26.6	-66.9	Sale	-approx. 115.0 ( O/W ASW 90.0 )	-approx. 395.0 ( O/W ASW - )	-approx. 510.0 ( O/W ASW 90.0 )	Valuation gains/losses*2	-91.2	-24.3
Yield	0.45%	0.77%	Redemption	-approx. 140.0	-approx. 295.0	-approx. 435.0	Yield	1.10%	+0.32%pt
10bpv	-9.5	-8.9	Total	-approx. 30.0	+approx. 26.0	-approx. 290.0	10bpv	-8.2	+0.7
Duration	3.9 years	3.3 years	Gains/losses on securities	-11.8	-33.6	-45.4*3	Duration	3.5 years	+0.1 years

#### Status of Domestic Bond's\*4 Ladder / Yield by Year (Bank Total) (¥bn)



#### Yield on Domestic Bonds by Maturity (Bank Total)

	ASW	1-3 years	4-6 years	7-9 years	10 years -	Total
FYE25	about 1.15%	about 0.85%	about 1.20%	about 1.15%	about 1.90%	1.10%
FYE24	about 0.75%	about 0.20%	about 0.85%	about 0.75%	about 1.25%	0.77%
FYE23	about 0.15%	about 0.25%	about 0.60%	about 0.45%	about 0.70%	0.45%

\*4 Excluding private placement investment trusts. Asset swaps(ASW) are stated on notional amount basis.

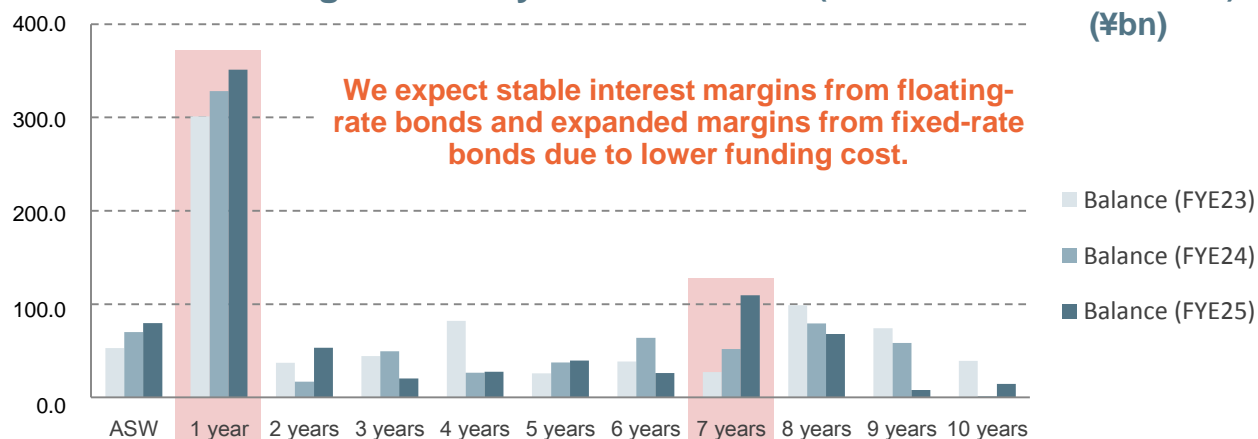
### 3 (4) Business Portfolio Strategy – Securities (Foreign currency bonds) –

- For foreign bonds, we maintain a balanced portfolio consisting of floating-rate bonds (CLOs / ASW) and fixed-rate bonds.
- We will secure stable interest margins from floating-rate bonds while maintaining their balance. Also, we will accumulate fixed-rate bonds at levels that can secure interest margins over the medium to long term, considering expected lower funding cost due to interest rate cuts.

#### ■ Overview of Foreign Currency Bonds (Bank Total / USD Bonds) (¥bn)

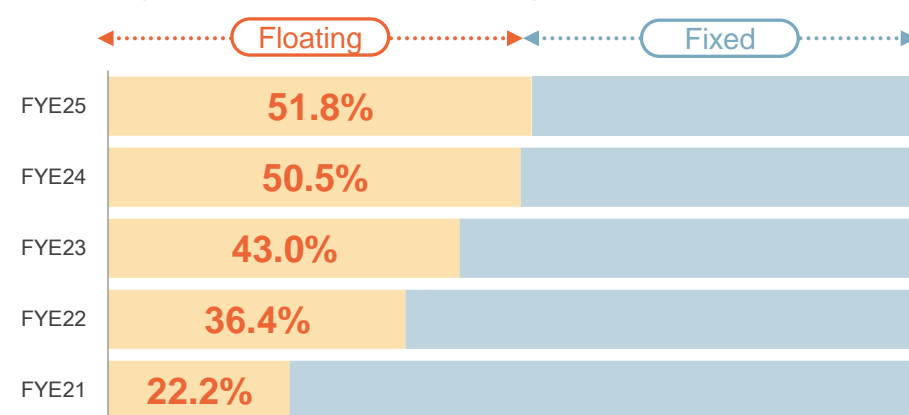
	FYE23	FYE24 ①		FY25 1H (Apr-Sep)	FY25 2H (Oct-Mar)	FY25 cumulative		FYE25 ②	Change ② - ①
Balance (ow Floating-rate bonds)	820.9 ( 353.1)	783.7 ( 396.4)		+approx.86.0 ( 61.0)	+approx. 65.0 ( 32.0)	+approx. 151.0 ( 93.0)		796.9 ( 413.0)	+13.1
Yield	5.41%	4.79%		-approx. 17.0	-approx. 47.0	-approx. 64.0		4.68%	-0.10%pt
Funding cost	5.03%	4.06%		-approx.42.0	-approx. 65.0	-approx. 107.0		3.37%	-0.68%pt
Interest Margin	0.37%	0.73%		+approx.27.0	-approx. 47.0	-approx. 20.0		1.31%	+0.58%pt
10bpv	-2.4	-2.0		-approx. 5.0	+approx. 38.0	+approx. 33.0		-1.8	+0.1
Duration	3.0 years	2.5 years		Gains/losses on securities	+0.0	-0.9		2.2 years	-0.2 year

#### ■ Status of Foreign Currency Bond's Ladder (Bank Total / USD Bonds \*1) (¥bn)



\*1 Floating-rate bonds are recorded as 1 year. Asset swaps(ASW) are stated on notional amount basis.

#### ■ Floating/fixed Ratios of Foreign Bonds (Bank Total / USD Bonds\*2)

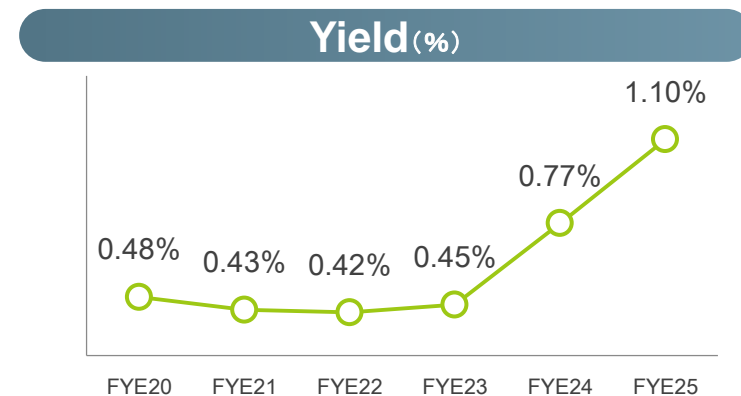
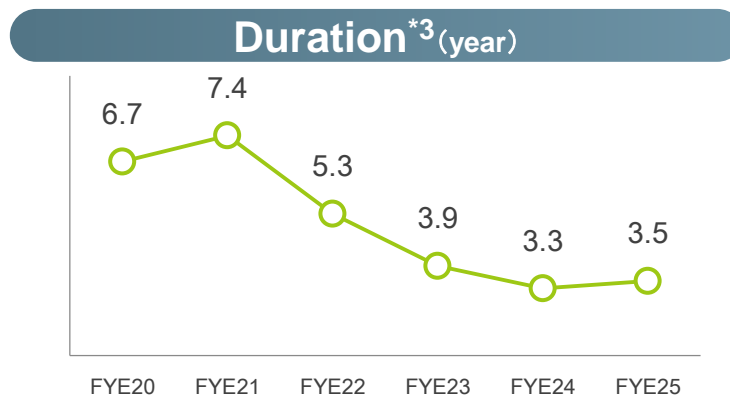
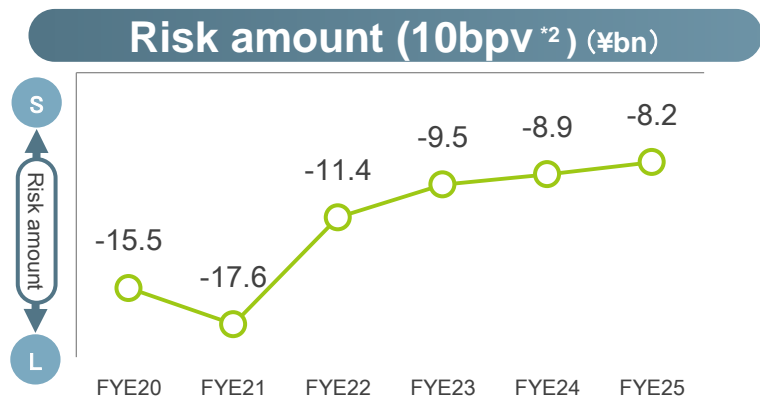


\*2 Including asset swaps.

### 3 (4) Business Portfolio Strategy — Securities (Controlling interest rates risk) —

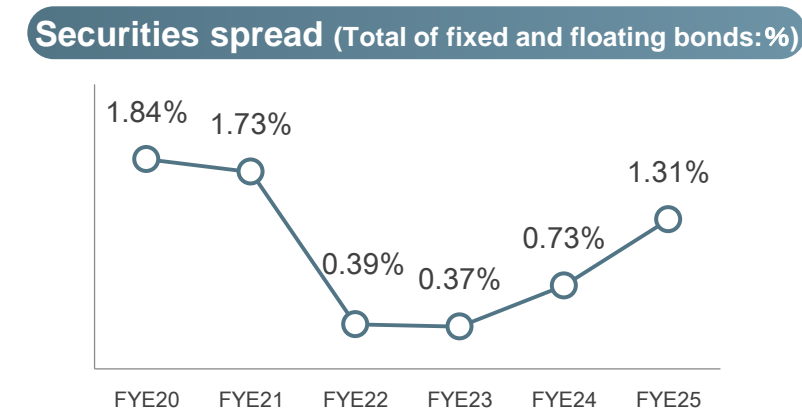
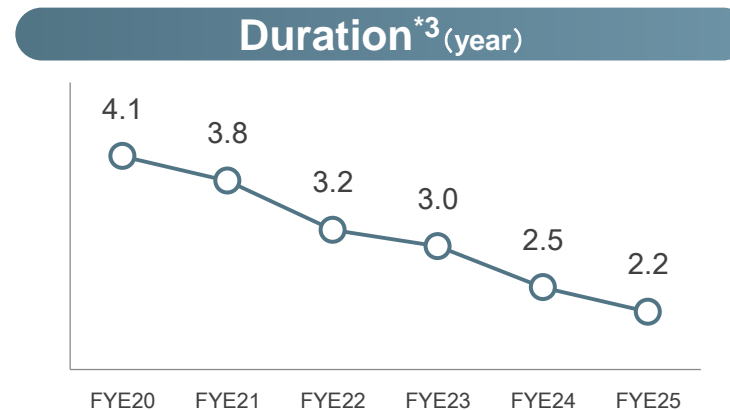
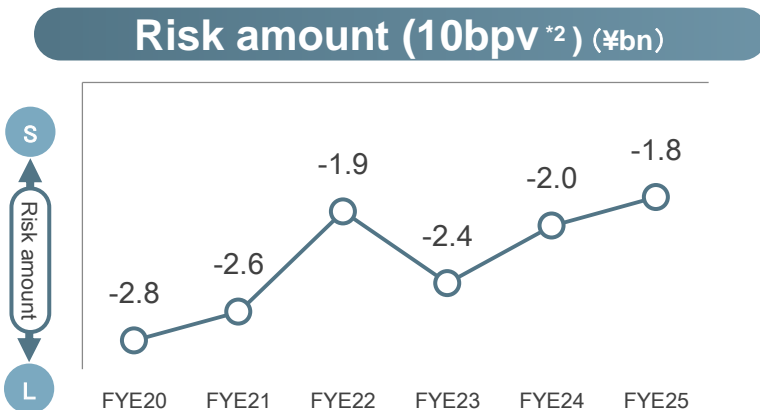
- While controlling the risk amount and duration of both yen-denominated bonds and foreign bonds, taking into account interest rate trends, the holding yield and spread increased.
- In a situation where uncertainty in domestic and international financial markets is increasing, we have built a securities portfolio with appropriate risk tolerance.

#### Yen-denominated Bonds\*1 (Bank total)



#### Foreign Bonds\*1 (Bank total/ USD-denominated)

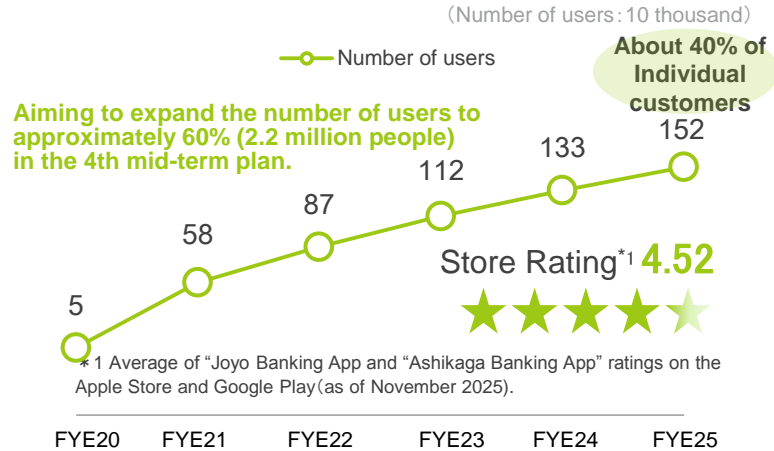
\*1 After considering hedging by bear funds and swaps  
 \*2 Decrease in the present value when assuming interest rates rise by 10bp (0.10%) for all periods  
 \*3 Average remaining period for principal in bonds investment



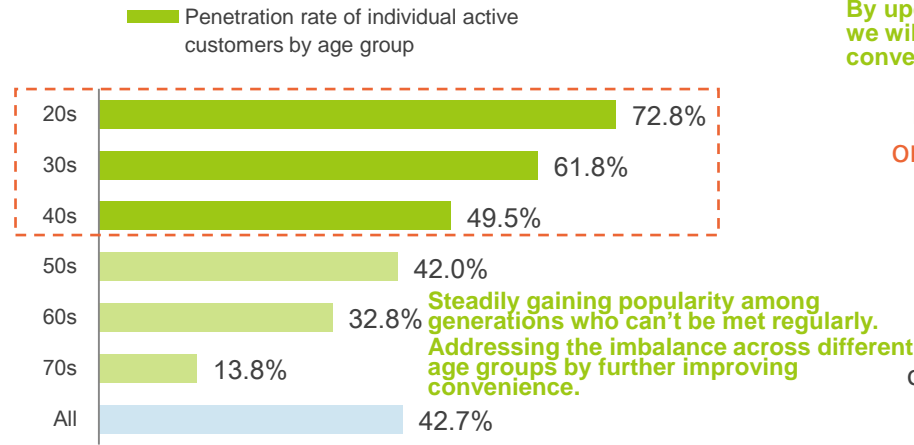
# 3 (5) Management Base Resilience Strategy – Add value through DX –

## Improvement of Digital Channels / Enhanced DX Infrastructure

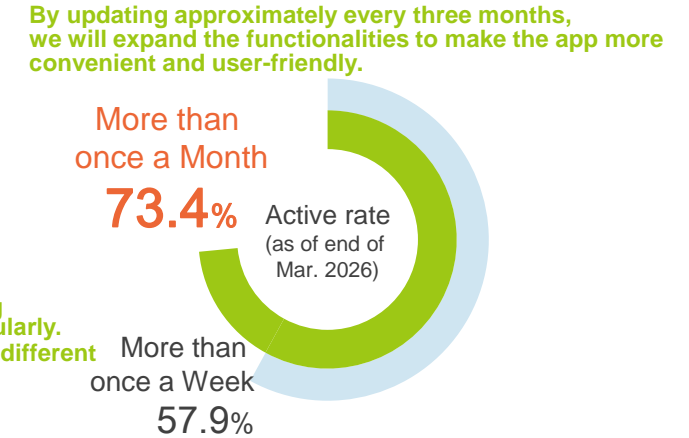
### Banking App Users (Bank total)



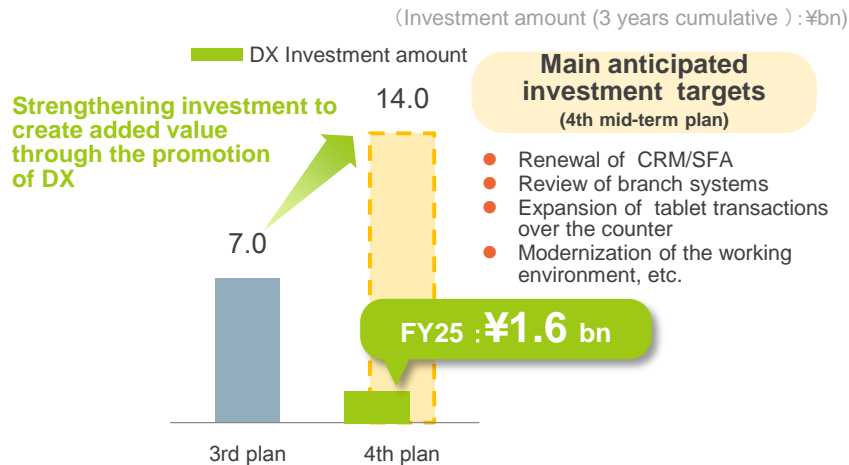
### Banking App Penetration (Bank total)



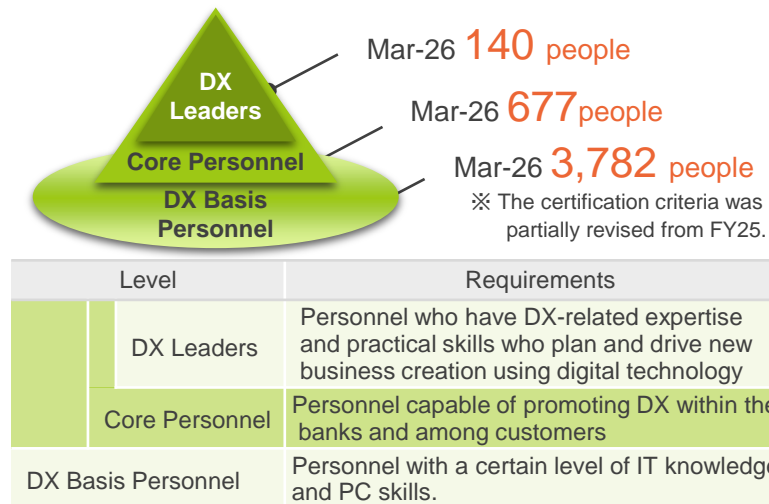
### Banking App Activity Rate (Bank total)



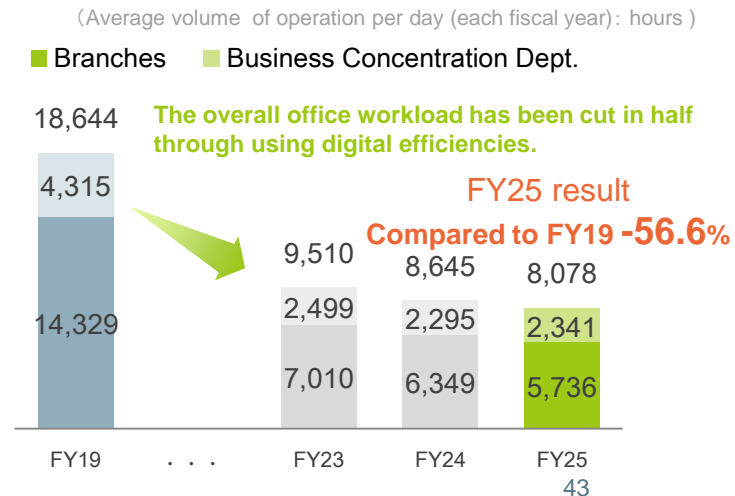
### Strategic DX Investment (Bank total)



### Development of DX Personnel (Bank total)



### Reduction of Volume of Operation (Bank total)



# 3 (5) Management Base Resilience Strategy – Strengthen human capital and promote DE&I –

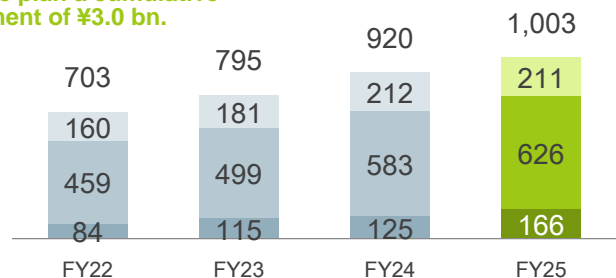
## ■ Building a Human Resources Portfolio Aimed at Improving Corporate Value

### Human Capital Investment (Bank total)

(Investment amount: ¥million)

■ Internal trainee related\*1 ■ External trainee related\*2 ■ Others\*3

Cumulative investment amount for 3rd Medium-Term Plan (FY22 to FY24) is ¥2.5 bn. For 4th Medium-Term Plan, we plan a cumulative investment of ¥3.0 bn.



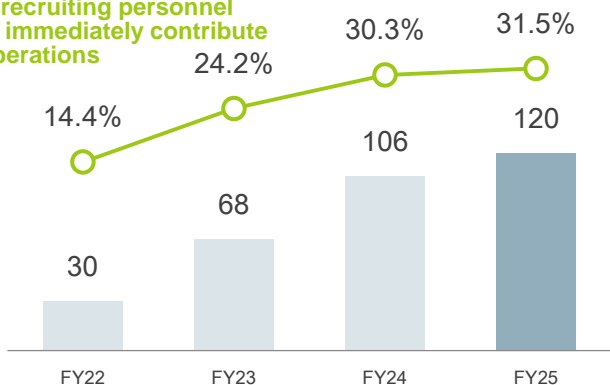
\*1 External lecture expenses/educational materials expenses  
 \*2 Personnel expenses for external training and trainee dispatchers and payments to trainee destinations  
 \*3 Training expenses other than the above (home study system, core learning course fees, qualification incentives, sales qualification examinations, etc.)

### Mid-career Recruitment (Bank total)

(Number of recruitments : people)

■ Number of mid-career recruitments ○ Ratio of mid-career

Actively recruiting personnel who can immediately contribute to our operations



### Human Capital Survey (Joyo/ Oct.2025)

● Through the analysis of survey results (3rd) targeting branch staff (about 1,500 people), we identified qualifications that are likely to lead to improve performance.

#### Longitudinal analysis / Relationship to performance

① Around 40% of employees improved their JOB level\*4.  
 ② Confirmed that performance increases with each level rise in JOB level.  
 Individual : Performance increased dept. by 8.1%(average)  
 Corporate : Performance increased dept. by 11.4%(average)

#### Relationship to engagement

Identified the engagement items that affect sales performance improvement.  
 Individual (All): Sense of dept. accomplishment, Growth opportunities, etc.  
 (20s): Support for personal growth, etc.  
 Corporate (ALL): Approval for growth dept. (30s): Relationships with work colleagues

#### Qualifications considered effective in improving sales performance

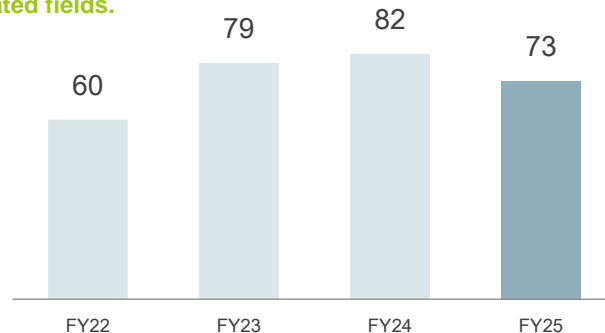
Individual : Asset formation, inheritance, tax and deposit-related qualifications  
 Corporate : Financial basic (FP, bookkeeping) and DX-related qualifications

\* 4 A score that assesses whether the individual is fulfilling the role required for the job, calculated by combining skill level (self-assessment) and skill utilization ability (evaluation by others).(it's evaluated on an 8-level scale from Level 1 to 8.)

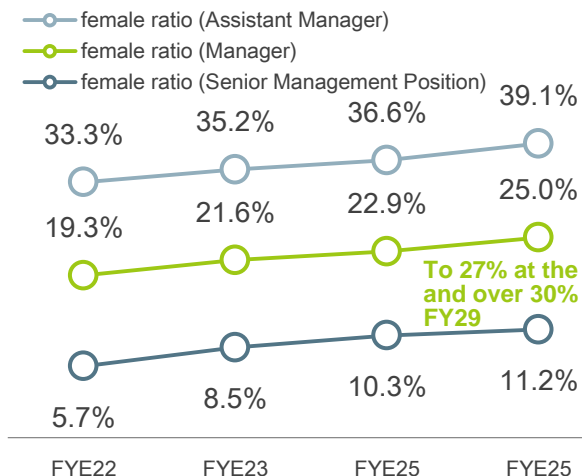
### Actual Number of Trainees Dispatched to Inside and Outside the Group (Bank total)

■ Number of trainees dispatched (people)

Dispatching trainees primarily in the consulting and DX-related fields.



### Actual Ratio of Female Employees in “Manager” and “Assistant Manager” Positions or Higher (Bank total)



To 27% at the end of FY27, and over 30% at the end of FY29

### Employee Engagement Surveys (Joyo/Ashikaga)

#### Change in surveys scores

● Joyo Bank (Tool used: Wevox)\*5

Nov.'22 (initial survey) 71 points → Feb.'26 75 points  
 The benchmark (average for financial institutions of similar size) is 68 points, and our performance compares favorably.

● Ashikaga Bank (Tool used: Qualtrics Employee XM)\*6

Percentage of positive responses to engagement questions  
 Nov.'23 (initial survey) 52% → Jan.'26 65%  
 Percentage of positive responses increased by 13% pts.

\* 5 Survey scores for employees at branches

\* 6 Survey scores for all employees

# 4

Data

—Breakdown of Banking Subsidiaries—

# 4 Breakdown of Banking Subsidiaries

( 1 ) P/L for FY25

( ¥ b n )

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	205.3	+41.0	111.6	+20.2	93.6	+20.7
(Core Gross business profit)	259.7	+55.0	146.1	+28.4	113.5	+26.5
Net interest income	206.6	+45.2	113.2	+19.3	93.4	+25.9
o/w Gains/losses on Cancellation of Investment trusts	16.8	+13.2	2.3	+0.0	14.5	+13.2
Net fees and commissions	41.2	+1.7	21.9	+0.6	19.2	+1.1
Net other business income and Net trading income	-42.6	-6.0	-23.6	+0.2	-19.0	-6.2
(o/w gains/losses on bond transactions)	-54.4	-14.0	-34.5	-8.2	-19.8	-5.7
Expenses	115.1	+5.8	64.3	+2.9	50.8	+2.9
o/w Personnel expenses	63.0	+4.3	34.9	+2.2	28.0	+2.0
o/w Non-personnel expenses	44.7	+0.6	25.2	+0.2	19.5	+0.4
Net business income (before general allowance for loan losses)	90.1	+35.1	47.2	+17.2	42.8	+17.8
Core net business income	144.5	+49.1	81.8	+25.5	62.7	+23.6
Core net Business Income	127.7	+35.8	79.4	+25.5	48.2	+10.3
( exclu. Gains/losses on Cancellation of Investment trusts )						
( exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options" )	119.6	+27.3	71.4	+17.0	48.2	+10.3
Net transfer to general allowance for loan losses (a)	-1.4	+1.2	0.1	+1.1	-1.6	+0.1
Net business income	91.6	+33.9	47.1	+16.1	44.4	+17.7
Net non-recurrent gains/losses	18.9	+0.9	21.1	+2.5	-2.2	-1.6
o/w Disposal of non-performing loans (b)	14.2	+5.6	6.8	+2.9	7.4	+2.6
o/w Gains/losses related to stocks, etc.	30.4	+7.6	25.3	+6.5	5.0	+1.1
Ordinary profit	110.5	+34.8	68.3	+18.7	42.2	+16.0
Extraordinary income/losses	2.7	+3.7	2.8	+3.5	-0.0	+0.1
Net income	81.3	+27.5	51.0	+15.7	30.3	+11.7
Profit from customer services *1	56.9	+6.3	32.7	+2.9	24.2	+3.4
Credit related costs (a)+(b)	12.7	+6.8	6.9	+4.0	5.7	+2.7

\*1 Difference of interests between loans and deposits + Fees from Customers + Expenses (-)

( 2 ) Average Yield on Loans(excluding loans to special account of MoF)

		FY21	FY22	FY23	FY24	FY25	YoY
J+A	Domestics	0.93%	0.91%	0.90%	0.97%	1.20%	+0.23%
	Overseas	1.04%	3.02%	5.02%	4.75%	4.15%	-0.59%
	Total	0.94%	0.95%	0.97%	1.03%	1.24%	+0.21%
Joyo	Domestics	0.91%	0.90%	0.88%	0.95%	1.18%	+0.22%
	Overseas	1.05%	3.11%	5.21%	4.94%	4.30%	-0.63%
	Total	0.92%	0.96%	1.00%	1.05%	1.25%	+0.19%
Ashikaga	Domestics	0.96%	0.93%	0.92%	0.99%	1.22%	+0.23%
	Overseas	0.98%	2.23%	3.17%	2.80%	2.79%	-0.01%
	Total	0.96%	0.94%	0.93%	0.99%	1.23%	+0.23%

( 3 ) Loans Term-end Balance

( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Individual	5,045.4	5,136.7	5,214.3	5,321.2	5,454.6	+133.3
	Corporate	5,347.4	5,694.8	6,099.4	6,620.8	7,035.6	+414.8
	Public	915.9	988.5	1,029.6	1,077.1	1,117.7	+40.5
	Total	11,308.8	11,820.1	12,343.4	13,019.3	13,608.1	+588.7
Joyo	Individual	2,740.2	2,786.4	2,823.7	2,895.9	2,976.3	+80.3
	Corporate	3,091.3	3,313.1	3,566.2	3,885.3	4,104.0	+218.7
	Public	498.1	548.8	591.5	611.7	646.8	+35.1
	Total	6,329.7	6,648.4	6,981.6	7,393.0	7,727.2	+334.2
Ashikaga	Individual	2,305.1	2,350.3	2,390.5	2,425.2	2,478.3	+53.0
	Corporate	2,256.0	2,381.6	2,533.2	2,735.5	2,931.6	+196.0
	Public	417.8	439.6	438.0	465.4	470.8	+5.4
	Total	4,979.0	5,171.6	5,361.8	5,626.2	5,880.8	+254.5

\* Not including loans to special account of MoF

Foreign Currency Denominated Loans

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A		150.6	151.0	153.4	132.4	133.8	+1.3
Joyo		139.5	140.4	145.7	125.6	125.6	-0.0
Ashikaga		11.0	10.5	7.6	6.8	8.2	+1.4

## 4 Breakdown of Banking Subsidiaries

( 4 ) Loans Individual Housing Related Loans Term-end Balance ( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Housing Loans	3,860.8	3,972.9	4,049.4	4,148.7	4,270.6	+121.9
	Apartment Loans	871.2	845.2	823.4	805.0	792.3	-12.7
	Asset building loans	2.4	1.9	1.6	1.2	1.0	-0.2
	Total	4,734.5	4,820.2	4,874.5	4,955.1	5,064.0	+108.9
Joyo	Housing Loans	1,889.9	1,955.2	2,001.6	2,082.6	2,168.2	+85.6
	Apartment Loans	694.2	672.8	653.3	633.4	620.7	-12.7
	Asset building loans	2.4	1.9	1.6	1.2	1.0	-0.2
	Total	2,586.5	2,630.0	2,656.6	2,717.3	2,790.0	+72.6
Ashikaga	Housing Loans	1,970.9	2,017.6	2,047.8	2,066.1	2,102.4	+36.3
	Apartment Loans	177.0	172.4	170.1	171.6	171.6	+0.0
	Asset building loans	-	-	-	-	-	-
	Total	2,147.9	2,190.1	2,217.9	2,237.7	2,274.0	+36.3

( 5 ) Unsecured Loans Term-end Balance ( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Car Loans	71.4	79.0	95.7	113.6	128.5	+14.8
	Educational Loans	45.4	49.3	55.8	62.2	68.4	+6.1
	Free Loans	9.3	9.7	10.8	10.9	11.4	+0.4
	Card Loans	62.4	66.0	70.1	75.4	81.4	+5.9
	Total	188.6	204.2	232.5	262.3	289.7	+27.4
Joyo	Car Loans	50.6	53.2	59.4	67.4	74.4	+7.0
	Educational Loans	35.5	38.1	41.9	45.5	48.8	+3.2
	Free Loans	3.8	4.1	4.3	4.2	4.0	-0.1
	Card Loans	24.8	26.7	28.4	30.8	34.3	+3.4
	Total	114.8	122.2	134.2	148.1	161.6	+13.5
Ashikaga	Car Loans	20.8	25.8	36.2	46.2	54.0	+7.8
	Educational Loans	9.9	11.2	13.9	16.7	19.5	+2.8
	Free Loans	5.5	5.6	6.4	6.7	7.3	+0.6
	Card Loans	37.5	39.2	41.6	44.5	47.0	+2.5
	Total	73.8	82.0	98.3	114.2	128.1	+13.8

( 6 ) Loans Corporate Term-end Balance by Company Size ( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Large	1,674.3	1,890.4	2,140.5	2,447.5	2,623.0	+175.4
	Medium/SMEs	3,673.0	3,804.4	3,958.9	4,173.2	4,412.6	+239.3
	Total	5,347.4	5,694.8	6,099.4	6,620.8	7,035.6	+414.8
Joyo	Large	1,206.9	1,338.7	1,475.8	1,675.9	1,752.3	+76.4
	Medium/SMEs	1,884.3	1,974.3	2,090.4	2,209.3	2,351.6	+142.3
	Total	3,091.3	3,313.1	3,566.2	3,885.3	4,104.0	+218.7
Ashikaga	Large	467.3	551.6	664.7	771.6	870.6	+99.0
	Medium/SMEs	1,788.7	1,830.0	1,868.5	1,963.9	2,060.9	+97.0
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,931.6	+196.0

( 7 ) Loans Corporate Term-end Balance by Area ( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Tokyo	2,009.4	2,235.5	2,507.5	2,799.9	2,996.3	+196.3
	Local	3,337.9	3,459.3	3,591.9	3,820.8	4,039.3	+218.5
	Total	5,347.4	5,694.8	6,099.4	6,620.8	7,035.6	+414.8
Joyo	Tokyo	1,468.9	1,603.1	1,760.2	1,924.7	2,024.4	+99.6
	Local	1,622.4	1,709.9	1,806.0	1,960.5	2,079.6	+119.1
	Total	3,091.3	3,313.1	3,566.2	3,885.3	4,104.0	+218.7
Ashikaga	Tokyo	540.5	632.3	747.2	875.2	971.8	+96.6
	Local	1,715.5	1,749.3	1,785.9	1,860.3	1,959.7	+99.3
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,931.6	+196.0

## 4 Breakdown of Banking Subsidiaries

( 8 ) Deposits Term-end Balance \*1(Yen-denominated + Foreign currency denominated) ( ¥ bn )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Individual	11,787.3	12,035.1	12,222.5	12,269.1	12,398.9	+129.8
	Corporate	4,049.1	4,085.0	4,235.7	4,309.3	4,435.3	+126.0
	Public	1,380.6	1,455.2	1,414.6	1,420.8	1,341.7	-79.0
	Total	17,217.1	17,575.4	17,872.9	17,999.2	18,176.0	+176.7
Joyo	Individual	7,272.7	7,412.6	7,514.1	7,523.9	7,600.7	+76.7
	Corporate	2,237.4	2,263.0	2,380.4	2,396.7	2,450.0	+53.2
	Public	713.9	778.3	757.0	758.6	705.2	-53.3
	Total	10,224.0	10,454.0	10,651.7	10,679.3	10,755.9	+76.6
Ashikaga	Individual	4,514.5	4,622.5	4,708.3	4,745.1	4,798.2	+53.0
	Corporate	1,811.7	1,821.9	1,855.2	1,912.5	1,985.3	+72.7
	Public	666.7	676.9	657.5	662.2	636.5	-25.6
	Total	6,993.0	7,121.4	7,221.2	7,319.9	7,420.0	+100.1
Foreign Currency Deposit							
		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A		168.2	96.5	102.4	98.8	95.4	-3.4
Joyo		139.6	76.1	85.5	78.7	83.9	+5.1
Ashikaga		28.5	20.3	16.8	20.1	11.4	-8.6

\*1 Including NCD.

( 9 ) Customer Assets under Custody Balance ( ¥ bn )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
Group total	Investment trusts	632.5	654.0	822.5	878.8	1,105.2	+226.3
	Insurance	858.5	884.0	927.6	918.2	986.8	+68.5
	Foreign currency deposits	131.1	91.1	101.7	98.9	95.7	-3.2
	JGB etc.	154.5	131.7	147.6	196.1	231.3	+35.2
	Mebuki Securities	429.5	414.2	409.9	419.2	474.4	+55.1
	Total	2,206.3	2,175.1	2,409.5	2,511.5	2,893.6	+382.0
Joyo	Investment trusts	302.6	318.7	391.2	409.3	515.6	+106.3
	Insurance	511.5	519.7	527.7	512.1	549.2	+37.0
	Foreign currency deposits	102.6	70.7	84.8	78.8	84.2	+5.4
	JGB etc.	102.7	88.4	101.6	145.1	170.1	+24.9
	Total	1,019.4	997.7	1,105.5	1,145.4	1,319.3	+173.8
Ashikaga	Investment trusts	329.8	335.2	431.3	469.5	589.5	+119.9
	Insurance	347.0	364.3	399.8	406.1	437.5	+31.4
	Foreign currency deposits	28.5	20.3	16.8	20.1	11.4	-8.6
	JGB etc.	51.7	43.2	45.9	50.9	61.2	+10.2
	Total	757.3	763.1	894.0	946.7	1,099.8	+153.0

## 4 Breakdown of Banking Subsidiaries

( 10 ) Customer Assets under Custody Commissions

( ¥ b n )

	FY21	FY22	FY23	FY24	FY25	YoY
Group						
Investment trusts(*1)	7.93	6.52	7.75	8.58	8.81	+0.23
Insurance(*2)	3.25	5.59	4.26	3.10	2.69	-0.40
Foreign currency deposits	0.61	0.68	0.39	0.20	0.27	+0.06
JGB etc.	0.01	0.04	0.09	0.06	0.13	+0.07
Total						
Financial instrument intermediary service	1.19	0.57	0.66	0.71	0.91	+0.19
Mebuki Securities	3.87	1.98	2.15	2.37	2.84	+0.47
Total	16.90	15.41	15.32	15.04	15.68	+0.63
Joyo						
Investment trusts(*1)	4.10	3.32	3.69	4.18	3.96	-0.21
Insurance(*2)	2.00	3.53	2.22	1.85	1.67	-0.18
Foreign currency deposits	0.39	0.39	0.26	0.15	0.21	+0.05
JGB etc.	0.01	0.02	0.07	0.04	0.11	+0.06
Financial instrument intermediary service	0.89	0.46	0.61	0.66	0.87	+0.20
Total	7.41	7.74	6.86	6.91	6.84	-0.07
Ashikaga						
Investment trusts(*1)	3.83	3.20	4.06	4.39	4.84	+0.45
Insurance(*2)	1.25	2.06	2.04	1.25	1.02	-0.22
Foreign currency deposits	0.22	0.28	0.13	0.04	0.05	+0.01
JGB etc.	0.00	0.01	0.02	0.02	0.02	+0.00
Financial instrument intermediary service	0.29	0.10	0.04	0.04	0.04	-0.00
Total	5.61	5.68	6.30	5.76	5.99	+0.23

\* 1 : Sales commission+ Trust fee

\* 2 : Excl. executive life insurance

( 11 ) Fees from Corporate Customers

( ¥ b n )

	FY21	FY22	FY23	FY24	FY25	YoY
J+A						
Credit Related(*1)	8.15	10.87	10.81	11.83	11.24	-0.59
Consulting Related	3.29	3.72	4.26	4.55	5.51	+0.96
total	11.44	14.59	15.08	16.39	16.76	+0.37
Joyo						
Credit Related(*1)	4.71	6.70	6.28	6.42	6.02	-0.40
Consulting Related	2.14	2.02	2.31	2.68	3.01	+0.33
total	6.86	8.73	8.59	9.10	9.03	-0.07
Ashikaga						
Credit Related(*1)	3.43	4.17	4.53	5.40	5.22	-0.18
Consulting Related	1.14	1.69	1.94	1.87	2.50	+0.62
total	4.57	5.86	6.48	7.28	7.73	+0.44

\* 1 : Including derivatives CVA

( 12 ) Securities Balance(Balance Sheet Amount)

( ¥ b n )

	FYE21	FYE22	FYE23	FYE24	FYE25	YoY
Mebuki						
Domestic bonds	2,745.1	2,205.9	2,363.8	2,512.4	2,132.5	-379.8
Foreign bonds	967.3	622.8	836.0	797.5	810.4	+12.8
Stocks	254.1	211.3	278.7	243.8	288.1	+44.2
Investment trusts,etc.	715.5	622.2	654.8	659.3	617.1	-42.2
Total	4,682.3	3,662.3	4,133.5	4,213.2	3,848.2	-364.9
Joyo						
Domestic bonds	2,002.5	1,438.8	1,588.8	1,561.4	1,233.7	-327.6
Foreign bonds	597.9	319.1	455.7	462.0	499.5	+37.4
Stocks	226.8	183.8	243.4	215.8	252.6	+36.8
Investment trusts,etc.	439.9	401.3	418.7	435.6	436.1	+0.4
Total	3,267.3	2,343.1	2,706.8	2,675.0	2,422.1	-252.9
Ashikaga						
Domestic bonds	734.1	758.0	766.5	941.9	888.4	-53.5
Foreign bonds	369.3	303.7	380.3	335.5	310.8	-24.6
Stocks	33.6	34.4	41.1	34.3	41.5	+7.2
Investment trusts,etc.	271.5	216.5	231.8	219.3	176.7	-42.6
Total	1,408.8	1,312.7	1,419.7	1,531.1	1,417.6	-113.4

## 4 Breakdown of Banking Subsidiaries

( 13 ) Securities Unrealized Valuation Gains/Losses on Available for Sale Securities ( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
(Consolidated)	Stocks	-21.3	-34.4	-33.3	-103.5	-196.6	-93.0
	Mebuki Domestic bonds	-14.2	-13.9	-14.6	-8.3	-6.7	+1.6
	FG Investment trusts, etc.	131.5	101.7	151.9	113.6	164.6	+50.9
	Foreign bonds	32.9	-28.4	4.6	8.8	60.8	+51.9
	Total	128.9	24.9	108.6	10.6	22.1	+11.4
	Total (after hedging) *1	133.3	28.5	111.0	48.9	139.8	+90.9
Joyo	Stocks	-16.3	-19.2	-19.5	-52.2	-96.3	-44.1
	Domestic bonds	-12.8	-5.7	-5.5	-5.1	-6.1	-1.0
	Investment trusts, etc.	123.6	91.5	133.7	101.6	144.2	+42.6
	Foreign bonds	27.4	-15.2	3.5	1.0	29.7	+28.7
	Total	122.0	51.2	112.2	45.3	71.5	+26.1
	Total (after hedging) *1	126.3	50.1	114.5	66.8	134.2	+67.3
Ashikaga	Stocks	1.9	-10.1	-10.3	-48.8	-98.3	-49.5
	Domestic bonds	-0.1	-8.0	-9.0	-3.1	-0.5	+2.6
	Investment trusts, etc.	21.0	22.1	29.9	23.4	31.2	+7.7
	Foreign bonds	6.7	-11.8	2.4	9.1	32.3	+23.1
	Total	29.7	-7.8	12.9	-19.3	-35.4	-16.0
	Total (after hedging) *1	29.7	-3.2	12.9	-2.5	19.6	+22.1

\*1 After considering deferred gains(losses) on hedges (Unrealized valuation gains/losses on interest rate swap for hedging purposes related to available for sales securities).

( 14 ) Gains/Losses on Securities ( ¥ b n )

		FY21	FY22	FY23	FY24	FY25	YoY
J+A	Stocks	-7.1	-87.3	-39.2	-40.4	-54.4	-14.0
	Domestic bonds	3.5	45.0	18.7	22.7	30.4	+7.6
	Investment trusts, etc.	1.7	7.1	5.2	3.6	16.8	+13.2
	Gains/losses on futures and options	-0.4	8.0	3.9	-0.4	8.0	+8.5
	Total	-2.3	-27.0	-11.2	-14.5	0.8	+15.4
Joyo	Stocks	-4.8	-72.6	-27.9	-26.3	-34.5	-8.2
	Domestic bonds	3.5	43.9	16.9	18.8	25.3	+6.5
	Investment trusts, etc.	1.7	5.0	4.2	2.3	2.3	+0.0
	Gains/losses on futures and options	-0.4	8.0	-0.1	-0.4	8.0	+8.5
	Total	0.0	-15.6	-6.9	-5.5	1.2	+6.8
Ashikaga	Stocks	-2.2	-14.7	-11.2	-14.1	-19.8	-5.7
	Domestic bonds	0.0	1.1	1.7	3.9	5.0	+1.1
	Investment trusts, etc.	0.0	2.1	1.0	1.2	14.5	+13.2
	Gains/losses on futures and options	0.0	0.0	4.0	0.0	0.0	±0.0
	Total	-2.3	-11.4	-4.3	-8.9	-0.3	+8.6

## 4 Breakdown of Banking Subsidiaries

### ( 15 ) Foreign Bonds

(\$million, €million ,million of Australia dollars, ¥ bn)

Currency	Interest rate type	Securities type	FYE23	FYE24	FYE25	YoY	FY25 gains/ losses	
U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,528	1,735	1,720	-14	-5	
		Corporate bonds, etc	1,910	1,325	1,180	-145		
	Floating	CLO/Government-guaranteed bonds, etc	1,982	2,181	2,083	-97		
		Sub Total	5,422	5,241	4,984	-257		
Total	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	30	0	0	±0	-
	Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	26.7	22.1	20.2	-1.9	-0.1
Joyo	Fixed	Government, Government-guaranteed bonds, etc	1,071	1,286	1,269	-16	-2	
		Corporate bonds, etc	239	313	354	+41		
	Floating	CLO/Government-guaranteed bonds, etc	1,544	1,377	1,412	+35		
		Sub Total	2,856	2,976	3,036	+60		
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	30	0	0	±0	-
	Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	25.8	22.1	20.2	-1.9	-0.1
Ashikaga	Fixed	Government, Government-guaranteed bonds, etc	456	449	451	+2	-3	
		Corporate bonds, etc	1,671	1,012	825	-186		
	Floating	CLO/Government-guaranteed bonds, etc	437	804	671	-132		
		Sub Total	2,565	2,265	1,947	-317		
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	0	0	0	±0	-
	Yen <sup>(*)</sup>	Fixed	Corporate bonds, etc	0.9	0.0	0.0	±0.0	-

(\*1)All Yen denominated foreign bonds are regarded as fixed bonds.

### ( 16 ) Strategic shareholdings (Balance)

( ¥ b n )

		FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	Balance	225.2	184.8	205.3	172.7	213.6	40.8
Joyo	Balance	191.9	150.9	164.6	139.1	172.4	33.2
Ashikaga	Balance	33.3	33.9	40.6	33.6	41.1	7.5

### (17) Expenses

( ¥ b n )

		FY21	FY22	FY23	FY24	FY25	YoY
J+A	Personnel	58.2	57.2	57.0	58.7	63.0	+4.3
	Non-Personnel	43.4	40.0	41.7	44.0	44.7	+0.6
	Taxes	6.5	6.0	6.4	6.5	7.4	+0.8
	Total	108.1	103.3	105.2	109.3	115.1	+5.8
Joyo	Personnel	32.7	32.2	32.1	32.6	34.9	+2.2
	Non-Personnel	24.1	22.0	22.7	24.9	25.2	+0.2
	Taxes	3.6	3.3	3.7	3.7	4.1	+0.3
	Total	60.5	57.6	58.5	61.3	64.3	+2.9
Ashikaga	Personnel	25.4	24.9	24.8	26.0	28.0	+2.0
	Non-Personnel	19.2	18.0	19.0	19.1	19.5	+0.4
	Taxes	2.9	2.6	2.7	2.7	3.2	+0.4
	Total	47.6	45.6	46.6	47.9	50.8	+2.9

### ( 18 ) Credit related cost

( ¥ bn )

		FY21	FY22	FY23	FY24	FY25	YoY
J+A		19.6	9.1	3.4	5.9	12.7	+6.8
Joyo		9.8	5.0	0.6	2.9	6.9	+4.0
Ashikaga		9.7	4.0	2.8	2.9	5.7	+2.7

## 4 Breakdown of Banking Subsidiaries

( 19 ) Disclosed Claims under the Financial Revitalization Law ( ¥ b n )

	FYE21	FYE22	FYE23	FYE24	FYE25	YoY	
J+A	Bankrupt claims	13.8	12.5	14.6	13.4	13.0	-0.4
	Doubtful claims	151.1	153.0	151.4	137.9	141.1	+3.1
	Claims requiring monitoring	27.6	31.5	29.1	27.5	22.4	-5.1
	(Loans past due 3 month or more)	0.0	0.2	0.1	0.1	0.1	+0.0
	(Restructured loans)	27.5	31.3	28.9	27.3	22.2	-5.1
	Total	192.6	197.1	195.2	178.9	176.5	-2.3
Joyo	Bankrupt claims	5.4	5.1	4.9	5.7	4.3	-1.3
	Doubtful claims	86.5	84.8	82.6	71.3	75.5	+4.1
	Claims requiring monitoring	13.3	12.1	9.7	8.3	7.7	-0.5
	(Loans past due 3 month or more)	0.0	0.0	0.0	0.1	0.1	+0.0
	(Restructured loans)	13.2	12.0	9.6	8.2	7.6	-0.6
	Total	105.2	102.1	97.3	85.5	87.6	+2.1
Ashikaga	Bankrupt claims	7.7	6.7	9.2	6.8	7.9	+1.1
	Doubtful claims	64.6	68.1	68.7	66.5	65.6	-0.9
	Claims requiring monitoring	14.2	19.4	19.3	19.1	14.6	-4.5
	(Loans past due 3 month or more)	0.0	0.1	0.0	0.0	0.0	+0.0
	(Restructured loans)	14.2	19.2	19.3	19.0	14.5	-4.5
	Total	86.7	94.2	97.3	92.5	88.2	-4.3

( 20 ) Non-accrual delinquent loans ( to Business ) ( 1 month or more ) ( ¥ bn )

	FYE21	FYE22	FYE23	FYE24	FYE25	YoY
J+A	1.3	1.0	2.1	0.9	1.1	+0.1
Joyo	0.8	0.7	1.6	0.8	0.7	-0.1
Ashikaga	0.5	0.2	0.4	0.1	0.3	+0.2

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