August, 6 2025

Consolidated Financial Results
for the Three Months Ended June 30, 2025
(Under Japanese GAAP)

Company name:	Mebuki Financial Group, Inc.
Listing:	Tokyo Stock Exchange
Securities code:	7167
URL:	https://www.mebuki-fg.co.jp/
Representative:	Tetsuya Akino, President
Inquiries:	Masaki Tanaka, General Manager of Corporate Planning Dept.

(Japanese yen amounts of less than 1 million or the first decimal place have been rounded down.)

1. Consolidated financial results for the three months ended June 30,2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (%: Changes from the corresponding period of the previous fiscal year)

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent	
Three months ended	¥Million	%	¥Million	%	¥Million	%
June 30, 2025	99,014	21.0	31,690	21.1	22,223	21.1
June 30, 2024	81,811	3.3	26,147	18.3	18,347	17.5

(Note) Comprehensive income For the three months ended June 30, 2025 : ¥38,130 million [-%]
For the three months ended June 30, 2024 : ¥(6,135) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	¥	¥
June 30, 2025	23.25	23.24
June 30, 2024	18.14	18.14

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥Million	¥Million	%
June 30, 2025	21,718,167	972,282	4.4
March 31,2025	21,408,384	966,012	4.5

(Reference) Equity As of June 30,2025 : ¥972,217 million As of March 31,2025 : ¥965,942 million
(Note) "Equity-to-asset ratio" represents ("Net assets"-"Equity warrants"-"Non-controlling interest") / "Total assets" at the end of each period.
The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	¥	¥	¥	¥	¥
Fiscal year ended March 31, 2025	—	7.00	—	9.00	16.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		12.00	—	12.00	24.00

(Note) Revisions to the forecast of cash dividends most recently announced : None

3. Consolidated Earnings Forecasts for Fiscal year 2025, ending March 31, 2026

(%: Changes from the corresponding period of the previous fiscal year)

	Ordinary profit		Net income attributable to owners of the parent		Basic earnings per share
	¥Million	%	¥Million	%	¥
Six months ending September 30, 2025	51,500	11.8	36,500	13.9	38.38
Fiscal year ending March 31, 2026	100,000	20.7	70,000	20.2	73.80

(Note) Revisions to the forecast of earnings most recently announced : None

*Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

① Changes in accounting policies due to revisions to accounting standards and other regulations: None

② Changes in accounting policies due to other reasons: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025 987,055,218 shares As of March 31, 2025 987,055,218 shares

② Number of treasury shares at the end of the period

As of June 30, 2025 41,453,498 shares As of March 31, 2025 2,578,075 shares

③ Average number of shares outstanding during the period

Three months ended June 30, 2025 955,723,220 shares

Three months ended June 30, 2024 1,011,064,720 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on the information which is presently available and the certain assumptions which are considered to be reasonable. Actual results may differ from those forecasts depending on various future factors.

Consolidated Financial Results for the Three Months Ended June 30, 2025

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Ⅰ Consolidated Quarterly Financial Information

1. Consolidated Quarterly Balance Sheet

(Millions of yen)

Item	(Japanese)	As of March 31, 2025	As of Jun. 30, 2025
Assets	**(資産の部)**		
Cash and due from banks	現金預け金	3,230,771	3,697,232
Call loans and bills bought	コールローン及び買入手形	225,831	190,121
Monetary claims bought	買入金銭債権	5,360	5,229
Trading assets	特定取引資産	6,080	5,806
Money held in trust	金銭の信託	2,830	2,830
Securities	有価証券	4,213,214	4,162,916
Loans and bills discounted	貸出金	13,203,113	13,085,148
Foreign exchanges	外国為替	10,967	10,502
Lease receivable and investments in lease	リース債権及びリース投資資産	62,565	61,766
Other assets	その他資産	300,295	355,587
Tangible fixed assets	有形固定資産	101,325	101,208
Intangible fixed assets	無形固定資産	12,156	12,267
Asset for retirement benefits	退職給付に係る資産	76,987	78,390
Deferred tax assets	繰延税金資産	10,655	3,096
Customers' liabilities for acceptances and guarantees	支払承諾見返	19,789	20,240
Allowance for loan losses	貸倒引当金	(73,551)	(74,170)
Reserve for devaluation of investment securities	投資損失引当金	(8)	(8)
Total Assets	**資産の部合計**	**21,408,384**	**21,718,167**
Liabilities	**(負債の部)**		
Deposits	預金	17,574,529	17,628,180
Negotiable certificates of deposit	譲渡性預金	350,586	455,695
Call money and bills sold	コールマネー及び売渡手形	27,946	35,510
Payables under repurchase agreements	売現先勘定	151,947	146,455
Payables under securities lending transactions	債券貸借取引受入担保金	231,521	721,551
Trading liabilities	特定取引負債	3,904	3,649
Borrowed money	借用金	1,853,218	1,510,274
Foreign Exchanges	外国為替	2,112	1,854
Due to trust account	信託勘定借	3,241	3,279
Other liabilities	その他負債	209,719	204,533
Provision for bonuses for directors	役員賞与引当金	318	—
Provision for retirement benefits for directors	役員退職慰労引当金	40	36
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,608	1,556
Provision for contingent loss	偶発損失引当金	1,887	2,013
Provision for point card certificates	ポイント引当金	566	532
Provision for loss on interest repayment	利息返還損失引当金	2	2
Reserves under special laws	特別法上の引当金	2	2
Deferred tax liabilities	繰延税金負債	1,237	2,363
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,954	7,954
Negative goodwill	負ののれん	237	197
Acceptances and guarantees	支払承諾	19,789	20,240
Total liabilities	**負債の部合計**	**20,442,371**	**20,745,884**

(Millions of yen)

Item	*(Japanese)*	As of March 31, 2025	As of Jun. 30, 2025
Net Assets	**(純資産の部)**		
Capital stock	資本金	117,495	117,495
Capital surplus	資本剰余金	80,386	80,376
Retained earnings	利益剰余金	699,665	713,028
Treasury stock	自己株式	(1,598)	(24,583)
Total shareholders' equity	**株主資本合計**	**895,949**	**886,317**
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	8,507	22,210
Deferred gains (losses) on hedges	繰延ヘッジ損益	28,511	31,245
Land revaluation surplus	土地再評価差額金	11,454	11,454
Defined retirement benefit plans	退職給付に係る調整累計額	21,519	20,989
Total accumulated other comprehensive income	**その他の包括利益累計額合計**	**69,993**	**85,899**
Equity warrants	新株予約権	37	32
Non-controlling interest	非支配株主持分	32	33
Total net assets	**純資産の部合計**	**966,012**	**972,282**
Total liabilities and net assets	**負債及び純資産の部合計**	**21,408,384**	**21,718,167**

(Note) Figures are rounded down to the nearest million.

2. Consolidated Quarterly Statement of Income and Consolidated Quarterly Statement of Comprehensive Income

(1) Consolidated Quarterly Statement of Income

(Millions of yen)

Item	*(Japanese)*	For the Three months ended Jun.30,2024	For the Three months ended Jun.30,2025
Ordinary income	**経常収益**	**81,811**	**99,014**
Interest income	資金運用収益	51,546	65,026
Interest on loans and bills discounts	（うち貸出金利息）	30,706	38,363
Interest and dividends on securities	（うち有価証券利息配当金）	18,820	22,013
Trust fees	信託報酬	11	12
Fees and commissions	役務取引等収益	15,477	15,438
Trading income	特定取引収益	111	158
Other ordinary income	その他業務収益	1,888	2,807
Other income	その他経常収益	12,775	15,570
Ordinary expenses	**経常費用**	**55,663**	**67,323**
Interest expenses	資金調達費用	13,988	19,608
Interest on deposits	（うち預金利息）	1,567	8,057
Fees and commissions payments	役務取引等費用	2,749	2,678
Other business expenses	その他業務費用	1,018	4,185
General and administrative expenses	営業経費	27,149	28,617
Other operating expenses	その他経常費用	10,757	12,233
Ordinary profit	**経常利益**	**26,147**	**31,690**
Extraordinary income	**特別利益**	**7**	**11**
Gains on disposal of non-current assets	固定資産処分益	7	11
Extraordinary losses	**特別損失**	**50**	**36**
Losses on disposal of fixed assets	固定資産処分損	30	35
Impairment loss	減損損失	19	0
Income before income taxes	**税金等調整前四半期純利益**	**26,104**	**31,665**
Income taxes-current	法人税、住民税及び事業税	5,475	7,997
Income taxes-deferred	法人税等調整額	2,281	1,443
Total income taxes	**法人税等合計**	**7,757**	**9,441**
Net income	**四半期純利益**	**18,347**	**22,224**
Net income attributable to non-controlling interest	**非支配株主に帰属する四半期純利益**	**0**	**0**
Net income attributable to owners of the parent	**親会社株主に帰属する四半期純利益**	**18,347**	**22,223**

(Note) Figures are rounded down to the nearest million.

(2) Consolidated Quarterly Statement of Comprehensive Income

(Millions of yen)

Item	*(Japanese)*	For the Three months ended Jun.30,2024	For the Three months ended Jun.30,2025
Net income	**四半期純利益**	**18,347**	**22,224**
Other comprehensive income	**その他の包括利益**	**(24,483)**	**15,906**
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	(27,939)	13,703
Deferred gains (losses) on hedges	繰延ヘッジ損益	4,030	2,733
Defined retirement benefit plan	退職給付に係る調整額	(574)	(530)
Comprehensive income	**四半期包括利益**	**(6,135)**	**38,130**
	（内訳）		
Comprehensive income attributable to owners of the parent	親会社株主に係る四半期包括利益	(6,136)	38,129
Comprehensive income attributable to non-controlling interest	非支配株主に係る四半期包括利益	0	0

3. Note for Segment Information

The Group provides comprehensive financial services, with a focus on banking services. In addition, the Company's Board of Directors and Management Meeting determine the allocation of management resources within the Group and evaluate its performance. The Group's only reportable segment is banking business. Segment information for businesses other than banking services has been omitted due to lack of significance.

4. Note for Material Changes in Shareholders' Equity

Not applicable.

5. Note for the Assumption of Going Concern

Not applicable.

6. Note for Cash Flows

Consolidated quarterly statements of cash flows have not been prepared for the first quarter of the current fiscal year. Depreciation and amortization (including amortization related to intangible assets excluding goodwill) and amortization of negative goodwill for the first quarter of the current fiscal year are as follows.

(Millions of yen)

	(Japanese)	For the Three months ended Jun.30,2024	For the Three months ended Jun.30,2025
Depreciation and amortization	減価償却費	2,341	2,067
Amortization of negative goodwill	負ののれん償却額	39	39

7. Note for Subsequent Events

(Cancellation of treasury shares)

At the board of directors' meeting held on July 28, 2025, we resolved to retire treasury shares in accordance with Article 178 of the Companies Act.

Type of shares to be cancelled	Common shares
Total number of shares to be cancelled	40,000,000 shares (Equivalent to 4.05% of the issued shares before cancellation)
Date of cancellation (planned)	August 18, 2025
Total number of issued shares after	947,055,218 shares (including treasury shares)

Ⅱ Financial Data for the Three months ended June 30, 2025

1. Income Status

【Mebuki Financial Group, Inc. (Consolidated basis) 】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Consolidated gross profit	連結粗利益	56,973	5,694	51,279	172,842
Net interest income	資金利益	45,419	7,861	37,558	160,760
Net fees and commissions	役務取引等利益	12,772	33	12,739	48,534
Net trading income	特定取引利益	158	47	111	456
Net other business income	その他業務利益	(1,377)	(2,247)	870	(36,909)
General and administrative expenses	営業経費	28,617	1,468	27,149	109,974
Credit related costs	与信関係費用	2,853	1,371	1,481	6,267
Write-off of loans	貸出金償却	1,362	(267)	1,630	7,235
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	1,931	1,316	614	4,793
Transfer to general allowance for loan losses	一般貸倒引当金繰入額	(358)	65	(423)	(3,925)
Other credit related costs	その他の与信関係費用	(82)	256	(339)	(1,837)
Gains/losses related to stocks, etc.	株式等関係損益	5,499	2,758	2,741	22,458
Equity in gains (losses) of affiliated companies	持分法による投資損益	－	－	－	－
Others	その他	687	(70)	757	3,742
Ordinary profit 【FY2025 : 100,000　1H2025 : 51,500】	経常利益 【通期 100,000 ・ 中間期 51,500 】	31,690	5,542	26,147	82,801
Extraordinary income(losses)	特別損益	(24)	18	(42)	(1,010)
Income before income taxes	税金等調整前四半期純利益	31,665	5,560	26,104	81,790
Total income taxes	法人税等合計	9,441	1,684	7,757	23,561
Income taxes-current	法人税、住民税及び事業税	7,997	2,521	5,475	21,281
Income taxes-deferred	法人税等調整額	1,443	(837)	2,281	2,280
Net income	四半期純利益	22,224	3,876	18,347	58,228
Net income attributable to non-controlling interest	非支配株主に帰属する四半期純利益	0	0	0	0
Net income attributable to owners of the parent 【FY2025 : 70,000　1H2025 : 36,500】	親会社株主に帰属する四半期純利益 【通期 70,000 ・ 中間期 36,500 】	22,223	3,875	18,347	58,228

(Note) 1. Consolidated gross business profit=[Interest income－(Interest expenses-Corresponding loss on money held in trust)]
+(Fees and commissions income+Trust Fee－Fees and commissions expenses)+(Trading income－Trading expenses)+(Other business income－Other business expenses)

2. Figures in square brackets in the table above are forecasts of ordinary profit and net income attributable to owners of the parent.

(注) 1. 連結粗利益＝（資金運用収益－（資金調達費用－金銭の信託運用見合費用））＋（役務取引等収益＋信託報酬－役務取引等費用）
＋（特定取引収益－特定取引費用）＋（その他業務収益－その他業務費用）

2. 経常利益、親会社株主に帰属する当期（中間）純利益の業績予想値を【 】内に記載しております。

Reference

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Consolidated net business income (before general allowance for loan losses)	連結業務純益（一般貸引繰入前）	27,620	4,262	23,357	60,111
Consolidated net business income	連結業務純益	27,978	4,197	23,781	64,036

(Note) Consolidated net business income
= Consolidated gross profit － General and administrative expenses(excluding non-recurrent expense)－Transfer to general allowance for loan losses

（注） 連結業務純益＝連結粗利益－営業経費（除く臨時費用分）－一般貸倒引当金繰入額

Number of Consolidated Companies

(Number of companies)

	(Japanese)	As of Jun. 30, 2025 (A)	(A)-(B)	As of Jun. 30, 2024 (B)	(Reference) As of March 31, 2025
Number of Consolidated Subsidiaries	連結子会社数	16	—	16	16
Number of affiliated companies applicable to the equity method	持分法適用会社数	—	—	—	—

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	54,969	5,806	49,162	164,300
Net interest income	資金利益	45,590	7,850	37,739	161,373
(Of which, gains on cancellation of investment trusts)	(うち投信解約損益)	209	81	128	3,621
Net fees and commissions	役務取引等利益	10,559	76	10,483	39,492
Net trading income	特定取引利益	128	60	67	322
Net other business income	その他業務利益	(1,308)	(2,181)	872	(36,887)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益)	(3,624)	(3,012)	(612)	(40,462)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	28,382	1,327	27,054	109,325
Personnel expenses	人件費	15,367	1,003	14,364	58,714
Non-personnel expenses	物件費	10,754	177	10,577	44,079
Taxes	税金	2,259	146	2,112	6,531
Net business income (before general allowance for loan losses)	実質業務純益	26,587	4,479	22,108	54,975
(excluding gains/losses on bond transactions)	コア業務純益	30,212	7,491	22,720	95,438
(excluding gains on cancellation of investment trusts)	コア業務純益(除く投信解約損益)	30,002	7,410	22,592	91,816
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	(445)	(110)	(335)	(2,723)
Net business income	業務純益	27,032	4,589	22,443	57,699
Net non-recurrent gains/losses	臨時損益	3,821	1,335	2,485	18,004
Disposal of non-performing loans②	不良債権処理額②	2,892	1,678	1,214	8,638
Write-off of loans	貸出金償却	1,343	276	1,066	6,566
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	1,668	1,255	413	4,295
Losses on sales of loans	貸出金売却損	—	—	—	—
Transfer to provision for contingent losses	偶発損失引当金繰入額	311	345	(34)	270
Reversal of allowance for loan losses	貸倒引当金戻入益	—	—	—	—
Recoveries of written-off claims	償却債権取立益	763	321	442	3,181
Other	その他	333	122	211	688
Gains/losses related to stocks, etc.	株式等関係損益	5,947	3,205	2,741	22,770
Other non-recurrent gains/losses	その他臨時損益	766	(192)	958	3,872
Ordinary profit	経常利益	30,852	5,922	24,929	75,700
Extraordinary income/losses	特別損益	(22)	2	(24)	(967)
Income before income taxes	税引前四半期純利益	30,830	5,925	24,904	74,732
Total income taxes	法人税等合計	9,044	1,750	7,294	20,884
Income taxes-current	法人税、住民税及び事業税	7,522	2,564	4,957	18,493
Income taxes-deferred	法人税等調整額	1,521	(814)	2,336	2,391
Net Income	四半期純利益	21,785	4,175	17,610	53,848

Credit related costs (①+②)	与信関係費用(①+②)	2,447	1,568	878	5,915

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	32,157	2,797	29,359	91,376
Net interest income	資金利益	26,448	3,762	22,685	93,910
(Of which, gains on cancellation of investment trusts)	(うち投信解約損益)	209	92	117	2,359
Net fees and commissions	役務取引等利益	6,592	288	6,304	21,325
Net trading income	特定取引利益	128	60	67	322
Net other business income	その他業務利益	(1,011)	(1,313)	301	(24,181)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益)	(3,135)	(2,523)	(612)	(26,335)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	16,090	896	15,193	61,391
Personnel expenses	人件費	8,575	466	8,109	32,673
Non-personnel expenses	物件費	6,193	345	5,847	24,961
Taxes	税金	1,321	85	1,235	3,756
Net business income (before general allowance for loan losses)	実質業務純益	16,067	1,901	14,166	29,985
(excluding gains/losses on bond transactions)	コア業務純益	19,203	4,424	14,778	56,321
(excluding gains on cancellation of investment trusts)	コア業務純益(除く投信解約損益)	18,993	4,332	14,660	53,961
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	(205)	(19)	(186)	(967)
Net business income	業務純益	16,272	1,920	14,352	30,953
Net non-recurrent gains/losses	臨時損益	4,241	2,614	1,627	18,592
Disposal of non-performing loans②	不良債権処理額②	1,062	219	843	3,884
Write-off of loans	貸出金償却	350	(149)	500	3,166
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	984	580	403	1,744
Losses on sales of loans	貸出金売却損	—	—	—	—
Transfer to provision for contingent losses	偶発損失引当金繰入額	89	94	(5)	246
Reversal of allowance for loan losses	貸倒引当金戻入益	—	—	—	—
Recoveries of written-off claims	償却債権取立益	582	372	209	1,663
Other	その他	219	66	153	391
Gains/losses related to stocks, etc.	株式等関係損益	4,655	3,001	1,653	18,853
Other non-recurrent gains/losses	その他臨時損益	648	(167)	816	3,624
Ordinary profit	経常利益	20,514	4,534	15,980	49,546
Extraordinary income/losses	特別損益	(18)	13	(32)	(768)
Income before income taxes	税引前四半期純利益	20,495	4,547	15,947	48,777
Total income taxes	法人税等合計	6,014	1,423	4,591	13,538
Income taxes-current	法人税、住民税及び事業税	5,139	1,904	3,234	12,159
Income taxes-deferred	法人税等調整額	875	(481)	1,356	1,379
Net Income	四半期純利益	14,480	3,124	11,355	35,239

Credit related costs (①+②)	与信関係費用(①+②)	857	200	656	2,917

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	22,811	3,008	19,802	72,923
Net interest income	資金利益	19,142	4,088	15,053	67,463
(Of which, gains on cancellation of investment trusts)	(うち投信解約損益)	—	(10)	10	1,261
Net fees and commissions	役務取引等利益	3,966	(211)	4,178	18,166
Net trading income	特定取引利益	—	—	—	—
Net other business income	その他業務利益	(297)	(867)	570	(12,706)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益)	(489)	(489)	—	(14,127)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	12,291	430	11,860	47,933
Personnel expenses	人件費	6,792	537	6,254	26,041
Non-personnel expenses	物件費	4,560	(168)	4,729	19,118
Taxes	税金	938	61	877	2,774
Net business income (before general allowance for loan losses)	実質業務純益	10,520	2,577	7,942	24,989
(excluding gains/losses on bond transactions)	コア業務純益	11,009	3,067	7,942	39,116
(excluding gains on cancellation of investment trusts)	コア業務純益(除く投信解約損益)	11,009	3,077	7,931	37,854
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	(240)	(240)	—	(1,756)
Net business income	業務純益	10,760	2,817	7,942	26,745
Net non-recurrent gains/losses	臨時損益	(420)	(1,427)	1,007	(588)
Disposal of non-performing loans②	不良債権処理額②	1,830	1,608	221	4,753
Write-off of loans	貸出金償却	992	425	566	3,399
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	684	684	—	2,551
Losses on sales of loans	貸出金売却損	—	—	—	—
Transfer to provision for contingent losses	偶発損失引当金繰入額	221	250	(29)	24
Reversal of allowance for loan losses	貸倒引当金戻入益	—	(139)	139	—
Recoveries of written-off claims	償却債権取立益	181	(51)	232	1,517
Other	その他	113	55	57	296
Gains/losses related to stocks, etc.	株式等関係損益	1,292	204	1,087	3,917
Other non-recurrent gains/losses	その他臨時損益	117	(24)	141	247
Ordinary profit	経常利益	10,337	1,388	8,949	26,154
Extraordinary income/losses	特別損益	(3)	(10)	7	(199)
Income before income taxes	税引前四半期純利益	10,334	1,377	8,956	25,955
Total income taxes	法人税等合計	3,029	327	2,702	7,346
Income taxes-current	法人税、住民税及び事業税	2,382	659	1,723	6,334
Income taxes-deferred	法人税等調整額	646	(332)	979	1,011
Net Income	四半期純利益	7,305	1,050	6,254	18,609

Credit related costs (①+②)	与信関係費用(①+②)	1,590	1,368	221	2,997

2. Interest Rate Spread (Domestic operations)

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】 (%)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Average yield on interest earning assets ①	資金運用利回	1.06	0.31	0.75	0.85
Average yield on loans and bills discounted	貸出金利回	1.11	0.22	0.89	0.95
Average yield on securities	有価証券利回	1.58	0.57	1.01	1.20
Average yield on interest bearing liabilities ②	資金調達原価	0.76	0.20	0.56	0.62
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.17	0.16	0.01	0.06
Average yield on call money and borrowed money	外部負債利回	0.09	0.09	0.00	0.02
Average interest rate spread (①－②)	総資金利鞘	0.30	0.11	0.19	0.23

【The Joyo Bank, Ltd. (Non-consolidated basis)】 (%)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Average yield on interest earning assets ①	資金運用利回	1.02	0.30	0.72	0.79
Average yield on loans and bills discounted	貸出金利回	1.08	0.21	0.87	0.92
Average yield on securities	有価証券利回	1.45	0.46	0.99	1.06
Average yield on interest bearing liabilities ②	資金調達原価	0.72	0.20	0.52	0.57
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.17	0.16	0.01	0.06
Average yield on call money and borrowed money	外部負債利回	0.07	0.07	0.00	0.02
Average interest rate spread (①－②)	総資金利鞘	0.30	0.10	0.20	0.22

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】 (%)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Average yield on interest earning assets ①	資金運用利回	1.12	0.32	0.80	0.93
Average yield on loans and bills discounted	貸出金利回	1.14	0.22	0.92	0.98
Average yield on securities	有価証券利回	1.81	0.75	1.06	1.47
Average yield on interest bearing liabilities ②	資金調達原価	0.82	0.19	0.63	0.70
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.16	0.15	0.01	0.05
Average yield on call money and borrowed money	外部負債利回	0.15	0.15	0.00	0.03
Average interest rate spread (①－②)	総資金利鞘	0.30	0.13	0.17	0.23

3. Gains and Losses on Securities

(1) Gains and losses on bond transactions

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses on bond transactions	国債等債券損益	(3,624)	(3,012)	(612)	(40,462)
Gains on sales	売却益	502	108	393	612
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	4,127	3,121	1,005	41,075
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses on bond transactions	国債等債券損益	(3,135)	(2,523)	(612)	(26,335)
Gains on sales	売却益	337	(55)	393	612
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	3,473	2,467	1,005	26,947
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses on bond transactions	国債等債券損益	(489)	(489)	—	(14,127)
Gains on sales	売却益	164	164	—	0
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	653	653	—	141,227
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—

(2)Gains and losses related to stocks, etc.

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses related to stocks, etc.	株式等関係損益	5,947	3,205	2,741	22,770
Gains on sales	売却益	6,614	3,071	3,543	27,398
Losses on sales	売却損	666	(134)	801	4,520
Write-offs	償却	0	0	—	107

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses related to stocks, etc.	株式等関係損益	4,655	3,001	1,653	18,853
Gains on sales	売却益	5,313	3,151	2,162	21,727
Losses on sales	売却損	657	149	508	2,767
Write-offs	償却	0	0	—	107

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	Three months ended Jun.30,2025 (A)	(A)-(B)	Three months ended Jun.30,2024 (B)	(Reference) FY2024
Gains/losses related to stocks, etc.	株式等関係損益	1,292	204	1,087	3,917
Gains on sales	売却益	1,301	(79)	1,381	5,670
Losses on sales	売却損	9	(284)	293	1,753
Write-offs	償却	—	—	—	—

4. Unrealized Valuation Gains (Losses)

【Mebuki Financial Group, Inc. (Consolidated basis) 】

(Millions of yen)

		As of Jun. 30, 2025					As of March 31, 2025			
		Carrying Amount	Unrealized valuation gains (losses)				Carrying Amount	Unrealized valuation gains (losses)		
			(A)	(A)-(B)	Valuation gains	Valuation losses		(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	218,909	(6,184)	(240)	80	6,264	207,322	(5,944)	15	5,960
Bonds	債券	218,909	(6,184)	(240)	80	6,264	207,322	(5,944)	15	5,960
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,889,520	30,628	19,982	166,131	135,502	3,952,861	10,646	147,832	137,186
Stocks	株式	243,664	121,842	8,183	122,648	805	243,841	113,658	114,782	1,123
Bonds	債券	2,248,350	(107,922)	(4,375)	194	108,117	2,305,090	(103,546)	42	103,588
Others	その他	1,397,505	16,708	16,175	43,288	26,579	1,403,928	533	33,007	32,473
Total	合計	4,108,429	24,444	19,742	166,211	141,767	4,160,183	4,701	147,848	143,146
Stocks	株式	243,664	121,842	8,183	122,648	805	243,841	113,658	114,782	1,123
Bonds	債券	2,467,259	(114,107)	(4,616)	274	114,382	2,512,412	(109,491)	57	109,549
Others	その他	1,397,505	16,708	16,175	43,288	26,579	1,403,928	533	33,007	32,473

(Note) 1. "Available-for-sale" is valued at market price.Consequentry, figures in the above table show the differences between the acquisition cost and the balance sheet amount.
2. In addition to securities, figures in the above include negotiable deposit recognized as "cash and due from banks".

(注) 1.「その他有価証券」については時価評価しておりますので、上記の表上は、貸借対照表計上額と取得価額との差額を計上しております。
2.「有価証券」のほか、「現金預け金」中の譲渡性預金も含めております。

【Deferred gains (losses) on hedges corresponding to available-for-sale securities】

Derivatives are used to reduce the risk of market value fluctuations of securities.
有価証券の時価変動リスクを低減する目的で、デリバティブを使用しております。

(Millions of yen)

Deferred gains (losses) on hedges		As of Jun. 30, 2025		As of March 31, 2025
		Unrealized valuation gains (losses)		Unrealized valuation gains (losses)
		(A)	(A)-(B)	(B)
Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)	合計	43,165	4,875	38,289
The Joyo Bank, Ltd. (Non-consolidated basis)	常陽銀行(単体)	23,820	2,340	21,480
Hedges for bonds	債券に対するヘッジ	20,359	1,981	18,377
Hedges for others (foreign bonds)	その他(外国債券)に対するヘッジ	3,461	358	3,103
The Ashikaga Bank, Ltd. (Non-consolidated basis)	足利銀行(単体)	19,344	2,535	16,808
Hedges for bonds	債券に対するヘッジ	19,344	2,535	16,808
Hedges for others (foreign bonds)	その他(外国債券)に対するヘッジ	—	—	—

Net unrealized valuation gains (losses) on available-for-sale securities, after considering the effect of deferred gains (losses) on hedges
繰延ヘッジ損益考慮後のその他有価証券の評価損益

(Millions of yen)

		Mebuki Financial Group, Inc. (Consolidated basis)		
		As of Jun. 30, 2025		As of March 31, 2025
		Unrealized valuation gains (losses)		Unrealized valuation gains (losses)
		(A)	(A)-(B)	(B)
Available-for-sale	その他有価証券	73,794	24,858	48,935
Stocks	株式	121,842	8,183	113,658
Bonds (After considering hedging)	債券(ヘッジ考慮後)	(68,218)	141	(68,359)
Others (After considering hedging)	その他(ヘッジ考慮後)	20,170	16,533	3,636

(Millions of yen)

		Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)			The Joyo Bank, Ltd. (Non-consolidated basis)			The Ashikaga Bank, Ltd. (Non-consolidated basis)		
		As of Jun. 30, 2025		As of March 31, 2025	As of Jun. 30, 2025		As of March 31, 2025	As of Jun. 30, 2025		As of March 31, 2025
		Unrealized valuation gains (losses)		Unrealized valuation gains (losses)	Unrealized valuation gains (losses)		Unrealized valuation gains (losses)	Unrealized valuation gains (losses)		Unrealized valuation gains (losses)
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Available-for-sale	その他有価証券	88,416	24,132	64,284	85,009	18,176	66,832	3,406	5,955	(2,548)
Stocks	株式	132,781	7,683	125,098	108,874	7,252	101,622	23,907	431	23,475
Bonds (After considering hedging)	債券(ヘッジ考慮後)	(65,846)	(23)	(65,823)	(32,826)	1,003	(33,829)	(33,020)	(1,026)	(31,993)
Others (After considering hedging)	その他(ヘッジ考慮後)	21,481	16,471	5,009	8,961	9,920	(959)	12,519	6,551	5,968

Unrealized Valuation Gains (Losses)

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

		As of Jun. 30, 2025					As of March 31, 2025			
		Carrying Amount	Unrealized valuation gains (losses)				Carrying Amount	Unrealized valuation gains (losses)		
			(A)	(A)-(B)	Valuation gains	Valuation losses		(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	208,845	(1,650)	(516)	2,561	4,212	198,289	(1,134)	2,313	3,448
Bonds	債券	208,845	(1,650)	(516)	2,561	4,212	198,289	(1,134)	2,313	3,448
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,889,138	45,251	19,256	178,330	133,078	3,952,531	25,994	160,337	134,342
Stocks	株式	243,282	132,781	7,683	133,536	755	243,512	125,098	126,172	1,074
Bonds	債券	2,248,350	(105,550)	(4,540)	603	106,153	2,305,090	(101,009)	265	101,275
Others	その他	1,397,505	18,019	16,113	44,190	26,170	1,403,928	1,906	33,899	31,993
Total	合計	4,097,984	43,600	18,740	180,891	137,291	4,150,821	24,860	162,651	137,790
Stocks	株式	243,282	132,781	7,683	133,536	755	243,512	125,098	126,172	1,074
Bonds	債券	2,457,195	(107,201)	(5,057)	3,164	110,365	2,503,380	(102,143)	2,579	104,723
Others	その他	1,397,505	18,019	16,113	44,190	26,170	1,403,928	1,906	33,899	31,993

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

		As of Jun. 30, 2025					As of March 31, 2025			
		Carrying Amount	Unrealized valuation gains (losses)				Carrying Amount	Unrealized valuation gains (losses)		
			(A)	(A)-(B)	Valuation gains	Valuation losses		(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	82,504	(830)	253	27	858	84,891	(1,083)	15	1,099
Bonds	債券	82,504	(830)	253	27	858	84,891	(1,083)	15	1,099
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	2,494,181	61,188	15,836	133,133	71,945	2,541,360	45,351	118,840	73,488
Stocks	株式	210,735	108,874	7,252	109,507	632	211,033	101,622	102,673	1,051
Bonds	債券	1,429,056	(53,185)	(978)	150	53,336	1,476,568	(52,207)	30	52,238
Others	その他	854,389	5,500	9,562	23,476	17,976	853,757	(4,062)	16,135	20,198
Total	合計	2,576,685	60,357	16,089	133,161	72,803	2,626,251	44,267	118,855	74,588
Stocks	株式	210,735	108,874	7,252	109,507	632	211,033	101,622	102,673	1,051
Bonds	債券	1,511,560	(54,016)	(725)	177	54,194	1,561,460	(53,291)	46	53,337
Others	その他	854,389	5,500	9,562	23,476	17,976	853,757	(4,062)	16,135	20,198

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

		As of Jun. 30, 2025					As of March 31, 2025			
		Carrying Amount	Unrealized valuation gains (losses)				Carrying Amount	Unrealized valuation gains (losses)		
			(A)	(A-B)	Valuation gains	Valuation losses		(B)	Valuation gains	Valuation losses
Held-to-maturity	満期保有目的	126,341	(820)	(769)	2,533	3,353	113,398	(50)	2,298	2,348
Bonds	債券	126,341	(820)	(769)	2,533	3,353	113,398	(50)	2,298	2,348
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	1,394,957	(15,937)	3,419	45,196	61,133	1,411,171	(19,357)	41,497	60,854
Stocks	株式	32,547	23,907	431	24,029	122	32,478	23,475	23,498	22
Bonds	債券	819,293	(52,364)	(3,562)	452	52,817	828,521	(48,802)	234	49,036
Others	その他	543,116	12,519	6,551	20,714	8,194	550,171	5,968	17,763	11,794
Total	合計	1,521,298	(16,757)	2,650	47,730	64,487	1,524,569	(19,407)	43,795	63,202
Stocks	株式	32,547	23,907	431	24,029	122	32,478	23,475	23,498	22
Bonds	債券	945,635	(53,184)	(4,332)	2,986	56,171	941,919	(48,852)	2,533	51,385
Others	その他	543,116	12,519	6,551	20,714	8,194	550,171	5,968	17,763	11,794

5. Status of Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans

【Mebuki Financial Group, Inc. (Consolidated basis) 】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025			As of Jun. 30, 2024	As of March 31, 2025
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	12,449	(922)	(959)	13,372	13,409
Doubtful claims	危険債権	140,903	(9,299)	2,926	150,202	137,976
Claims requiring monitoring	要管理債権	25,386	(2,799)	(2,144)	28,186	27,531
Loans past due 3 month or more	三月以上延滞債権	164	29	18	134	145
Restructured loans	貸出条件緩和債権	25,222	(2,829)	(2,163)	28,051	27,385
Total risk-monitored loans ①	開示債権合計 (1)	178,739	(13,021)	(177)	191,761	178,916
Normal Borrowers	正常債権	13,080,145	670,250	(116,059)	12,409,894	13,196,205
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	13,258,885	657,229	(116,237)	12,601,655	13,375,122
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.09%	(0.01%)	(0.01%)	0.10%	0.10%
Doubtful claims	危険債権	1.06%	(0.13%)	0.03%	1.19%	1.03%
Claims requiring monitoring	要管理債権	0.19%	(0.03%)	(0.01%)	0.22%	0.20%
Loans past due 3 month or more	三月以上延滞債権額	0.00%	0.00%	0.00%	0.00%	0.00%
Restructured loans	貸出条件緩和債権額	0.19%	(0.03%)	(0.01%)	0.22%	0.20%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.34%	(0.18%)	0.01%	1.52%	1.33%

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025			As of Jun. 30, 2024	As of March 31, 2025
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	4,937	485	(785)	4,452	5,722
Doubtful claims	危険債権	71,993	(9,353)	600	81,347	71,393
Claims requiring monitoring	要管理債権	6,890	(2,455)	(1,507)	9,346	8,398
Loans past due 3 month or more	三月以上延滞債権	26	(62)	(79)	89	106
Restructured loans	貸出条件緩和債権	6,863	(2,393)	(1,428)	9,257	8,292
Total risk-monitored loans ①	開示債権合計 (1)	83,821	(11,323)	(1,693)	95,145	85,515
Normal Borrowers	正常債権	7,742,528	470,074	(4,267)	7,272,453	7,746,795
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	7,826,350	458,750	(5,960)	7,367,599	7,832,310
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.06%	0.00%	(0.01%)	0.06%	0.07%
Doubtful claims	危険債権	0.91%	(0.19%)	0.00%	1.10%	0.91%
Claims requiring monitoring	要管理債権	0.08%	(0.04%)	(0.02%)	0.12%	0.10%
Loans past due 3 month or more	三月以上延滞債権額	0.00%	0.00%	0.00%	0.00%	0.00%
Restructured loans	貸出条件緩和債権額	0.08%	(0.04%)	(0.02%)	0.12%	0.10%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.07%	(0.22%)	(0.02%)	1.29%	1.09%

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025			As of Jun. 30, 2024	As of March 31, 2025
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	6,735	(1,530)	(119)	8,266	6,855
Doubtful claims	危険債権	68,898	68	2,325	68,829	66,573
Claims requiring monitoring	要管理債権	18,495	(343)	(636)	18,839	19,132
Loans past due 3 month or more	三月以上延滞債権	137	91	98	45	39
Restructured loans	貸出条件緩和債権	18,358	(435)	(734)	18,794	19,093
Total risk-monitored loans ①	開示債権合計 (1)	94,129	(1,806)	1,568	95,936	92,561
Normal Borrowers	正常債権	5,500,119	204,466	(106,049)	5,295,653	5,606,168
Total Amount of Loans ②	貸出金等残高(総与信残高) (2)	5,594,249	202,660	(104,480)	5,391,589	5,698,730
Ratio toward total amount of loans	貸出金等残高比					
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	0.12%	(0.03%)	0.00%	0.15%	0.12%
Doubtful claims	危険債権	1.23%	(0.04%)	0.07%	1.27%	1.16%
Claims requiring monitoring	要管理債権	0.33%	(0.01%)	0.00%	0.34%	0.33%
Loans past due 3 month or more	三月以上延滞債権額	0.00%	0.00%	0.00%	0.00%	0.00%
Restructured loans	貸出条件緩和債権額	0.32%	(0.02%)	(0.01%)	0.34%	0.33%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める割合 (1)/(2)	1.68%	(0.09%)	0.06%	1.77%	1.62%

6. Loans and Deposits

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

		(Japanese)	As of Jun. 30, 2025 (A)	(A-B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Deposits	(Term-end balance)	預金（末残）	17,661,044	51,944	53,372	17,609,099	17,607,672
	(Average balance)	預金（平残）	17,462,788	37,086	129,058	17,425,702	17,333,730
Loans and bills discounted	(Term-end balance)	貸出金（末残）	13,247,168	668,809	(112,144)	12,578,358	13,359,313
	(Average balance)	貸出金（平残）	13,226,697	639,098	375,785	12,587,598	12,850,911

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

		(Japanese)	As of Jun. 30, 2025 (A)	(A-B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Deposits	(Term-end balance)	預金（末残）	10,625,695	27,899	168,531	10,597,796	10,457,164
	(Average balance)	預金（平残）	10,485,376	(25,751)	62,504	10,511,128	10,422,871
Loans and bills discounted	(Term-end balance)	貸出金（末残）	7,727,487	461,874	(5,562)	7,265,612	7,733,049
	(Average balance)	貸出金（平残）	7,713,551	460,519	261,494	7,253,032	7,452,057

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

		(Japanese)	As of Jun. 30, 2025 (A)	(A-B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Deposits	(Term-end balance)	預金（末残）	7,035,348	24,045	(115,159)	7,011,302	7,150,507
	(Average balance)	預金（平残）	6,977,412	62,837	66,554	6,914,574	6,910,858
Loans and bills discounted	(Term-end balance)	貸出金（末残）	5,519,681	206,935	(106,582)	5,312,746	5,626,264
	(Average balance)	貸出金（平残）	5,513,145	178,579	114,290	5,334,566	5,398,854

7. Consumer loans / Loans to SMEs

【Total (The Joyo Bank, Ltd. +The Ashikaga Bank, Ltd.)】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025 (A)	(A)-(B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Consumer loans	消費者ローン残高	5,235,211	108,900	14,064	5,126,310	5,221,146
Of which, housing-related loans	うち住宅関連ローン残高	4,961,760	79,210	6,635	4,882,549	4,955,125
Housing loans	住宅ローン残高	4,160,468	95,946	11,718	4,064,521	4,148,749
Apartment loans	アパートローン残高	800,102	(16,421)	(4,990)	816,523	805,093
Asset building loans	資産形成ローン残高	1,189	(314)	(92)	1,504	1,282
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	9,328,440	304,639	(793)	9,023,800	9,329,233
Ratio of loans to SMEs	中小企業等貸出比率	70.41%	(1.33%)	0.58%	71.74%	69.83%

【The Joyo Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025 (A)	(A)-(B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Consumer loans	消費者ローン残高	2,881,773	74,343	13,295	2,807,429	2,868,478
Of which, housing-related loans	うち住宅関連ローン残高	2,726,898	60,079	9,507	2,666,818	2,717,390
Housing loans	住宅ローン残高	2,096,780	77,893	14,159	2,018,886	2,082,620
Apartment loans	アパートローン残高	628,928	(17,499)	(4,559)	646,427	633,488
Asset building loans	資産形成ローン残高	1,189	(314)	(92)	1,504	1,282
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	5,029,477	194,684	16,380	4,834,792	5,013,096
Ratio of loans to SMEs	中小企業等貸出比率	65.08%	(1.46%)	0.26%	66.54%	64.82%

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	As of Jun. 30, 2025 (A)	(A)-(B)	(A-C)	As of Jun. 30, 2024 (B)	As of March 31, 2025 (C)
Consumer loans	消費者ローン残高	2,353,438	34,556	769	2,318,881	2,352,668
Of which, housing-related loans	うち住宅関連ローン残高	2,234,862	19,131	(2,872)	2,215,731	2,237,735
Housing loans	住宅ローン残高	2,063,688	18,052	(2,441)	2,045,635	2,066,129
Apartment loans	アパートローン残高	171,174	1,078	(430)	170,095	171,605
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	4,298,963	109,955	(17,174)	4,189,008	4,316,137
Ratio of loans to SMEs	中小企業等貸出比率	77.88%	(0.96%)	1.17%	78.84%	76.71%

Mebuki Financial Group

Financial Results for the First Quarter of FY2025

August 6, 2025

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1 Financial Results for 1Q25

1（1）Highlights

Results for 1Q25

		Results for 1Q25	YoY Change	Progress
Net income attributable to owners of the parent	Consolidated	¥22.2bn	+¥3.8bn	31.7%
Core net business income*1	Banks' total	¥28.5bn	+¥5.8bn	—
(o/w Difference of interests between loans and deposits)		(¥29.7bn)	(+¥0.9bn)	—
(o/w Fees from customers)		(¥11.5bn)	(- ¥0.5bn)	—
(o/w Expenses (-))		(¥28.3bn)	(+¥1.3bn)	—
(o/w Securities income*2)		(¥15.6bn)	(+¥6.8bn)	—
Gains/losses on securities*3		¥4.0bn	+¥1.8bn	—
Credit related costs		¥2.4bn	+¥1.5bn	—

- Net income attributable to owners of the parent increased by ¥3.8bn YoY to ¥22.2bn. The progress toward the forecast for FY2025 of ¥70.0bn is 31.7% and well underway.
- While fees from customers decreased due to a decline in derivative transactions and total expenses increased by accelerated investments in human capital, etc., the difference of interests between loans and deposits expanded capturing the rise in domestic interest rates and securities income improved due to the maintenance effect of our securities portfolio, etc. As a result, core net business income recorded the highest profit for the first quarter since business integration.

*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 FY25 (announced on May 12, 2025)

		Forecast for FY25	YoY Change
Ordinary profit	Consolidated	¥100.0bn	+¥17.1bn
Net income attributable to owners of the parent		¥70.0bn	+¥11.7bn
ROE (based on net assets)		7.0%	+1.1%pt

1（2）Main Points of 1Q25 Financial Results

Mebuki FG (Consolidated)

(¥bn)

【Mebuki FG (Consolidated)】	1Q25 Results	YoY Chg	Progress
Gross Business profit	56.9	5.6	-
Net interest income	45.4	+7.8	-
(o/w Difference of interests between loans and deposits)	(30.3)	(+1.1)	-
Net fees and commissions	12.7	+0.0	-
Net trading income	0.1	+0.0	-
Net other business income	-1.3	-2.2	-
Expenses	28.6	1.4	-
Credit related cost	2.8	1.3	-
Gains/losses related to stocks	5.4	+2.7	-
Ordinary profit	31.6	+5.5	31.6%
Extraordinary income/losses	-0.0	+0.0	-
Net income attributable to owners of the parent	22.2	+3.8	31.7%

	1Q25 Results	YoY
Bank Total Net income (a)	21.7	+4.1
Group Companies Net income (b)	2.7	+1.6
Mebuki Lease	0.2	-0.0
Mebuki Securities	0.0	-0.0
Mebuki Credit Guarantee / Joyo Credit Guarantee	2.2	+1.7
Mebuki Card	0.0	+0.0
Total of banking subsidiaries	0.0	+0.0
Consolidation Adjustment*1 (c)	-1.5	-1.5
Consolidation Adjustment*2 (c')	-0.8	-0.4
Net income attributable to owners of the parent (a)+(b)+(c)+(c')	22.2	+3.8

*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 cancelation 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)

(¥bn)

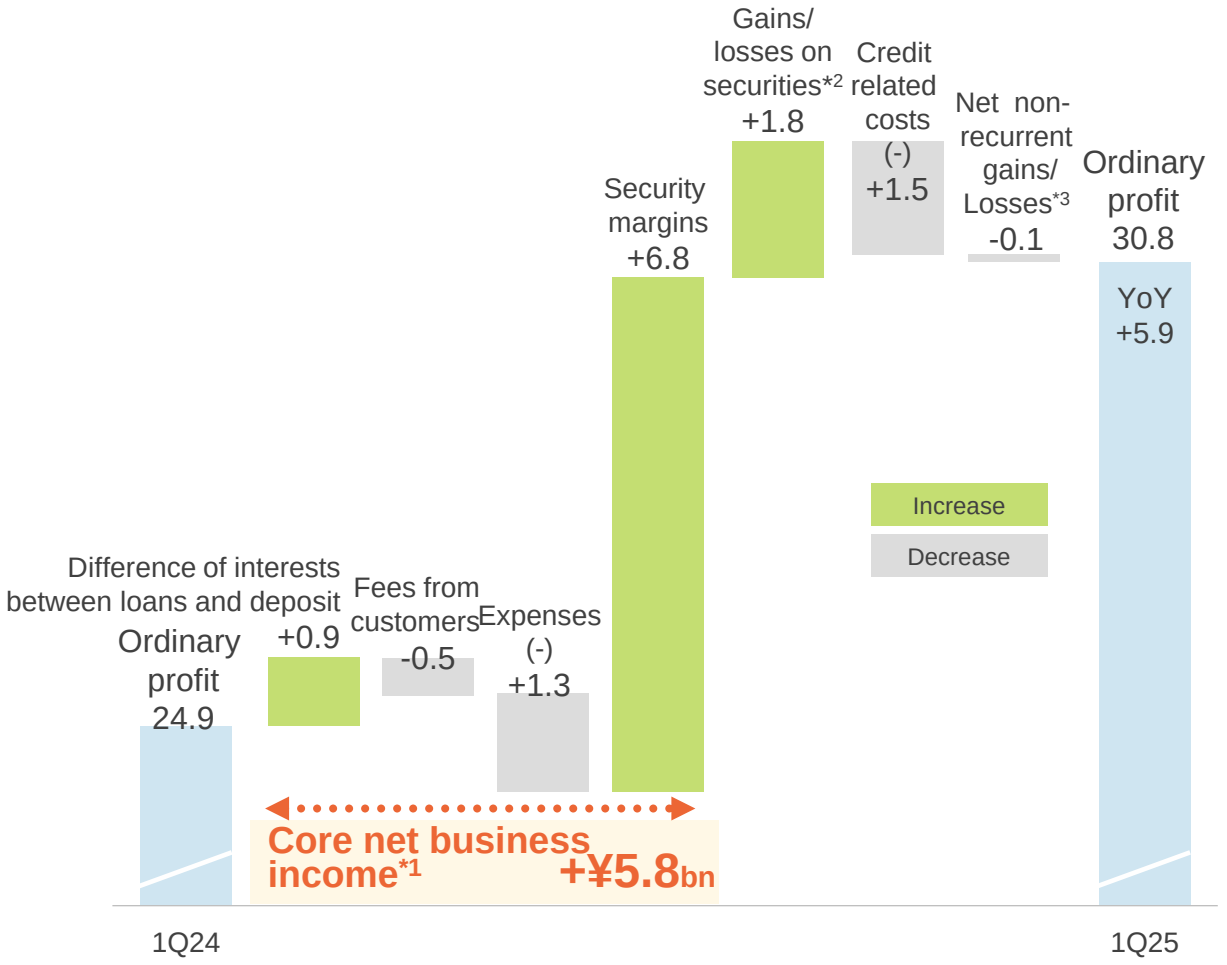
【Joyo + Ashikaga (Non-consolidated)】	1Q25 Results	YoY chg	Progress
Gross business profit	54.9	+5.8	-
Net interest income	45.5	+7.8	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(0.2)	(+0.0)	-
Net interest income (excl.Gains/losses on cancellation of investment trusts)	45.3	+7.7	-
(o/w Difference of interests between loans and deposits(2))	(29.7)	(+0.9)	-
(o/w Securities Income*3)	(15.6)	(+6.8)	-
Net fees and commissions(3)	10.5	+0.0	-
Net other business income	-1.1	-2.1	-
(o/w gains/losses on bond transactions) (4)	-3.6	-3.0	-
(o/w gains/losses on futures and options) (5)	1.4	+1.5	-
(o/w other income related to customers) (6)	0.9	-0.6	-
Expenses(7)	28.3	+1.3	-
Net business income (before general allowance for loan losses)	26.5	+4.4	-
Core net business income	30.2	+7.4	-
(excl. gains/losses on cancellation of investment trusts)	30.0	+7.4	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	28.5	5.8	-
Net transfer to general allowance for loan losses (8)	-0.4	-0.1	-
Net business income	27.0	+4.5	-
Net non-recurrent gains/losses	3.8	+1.3	-
(o/w Disposal of non-performing loans (9))	2.8	+1.6	-
(o/w Gains/losses related to stocks, etc. (10))	5.9	+3.2	-
Ordinary profit	30.8	+5.9	32.4%
Extraordinary income/losses	-0.0	+0.0	-
Net income	21.7	+4.1	32.5%
Profit from customer services (2)+(3)+(6)-(7)	12.8	-0.9	
Credit related cost (8)+(9)	2.4	+1.5	
Gains/losses on securities*4 (1)+(4)+(5)+(10)	4.0	+1.8	

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 improvement in securities income due to the maintenance effect of our securities portfolio, etc., have led to increase core net business income (+¥5.8bn, YoY), resulting in ordinary profit (bank total) increasing by ¥5.9 bn (YoY).

Year-on-Year Changes of Ordinary Profit (Bank total)

(¥bn)



Factors of Increase / Decrease in Main Items

(¥bn)

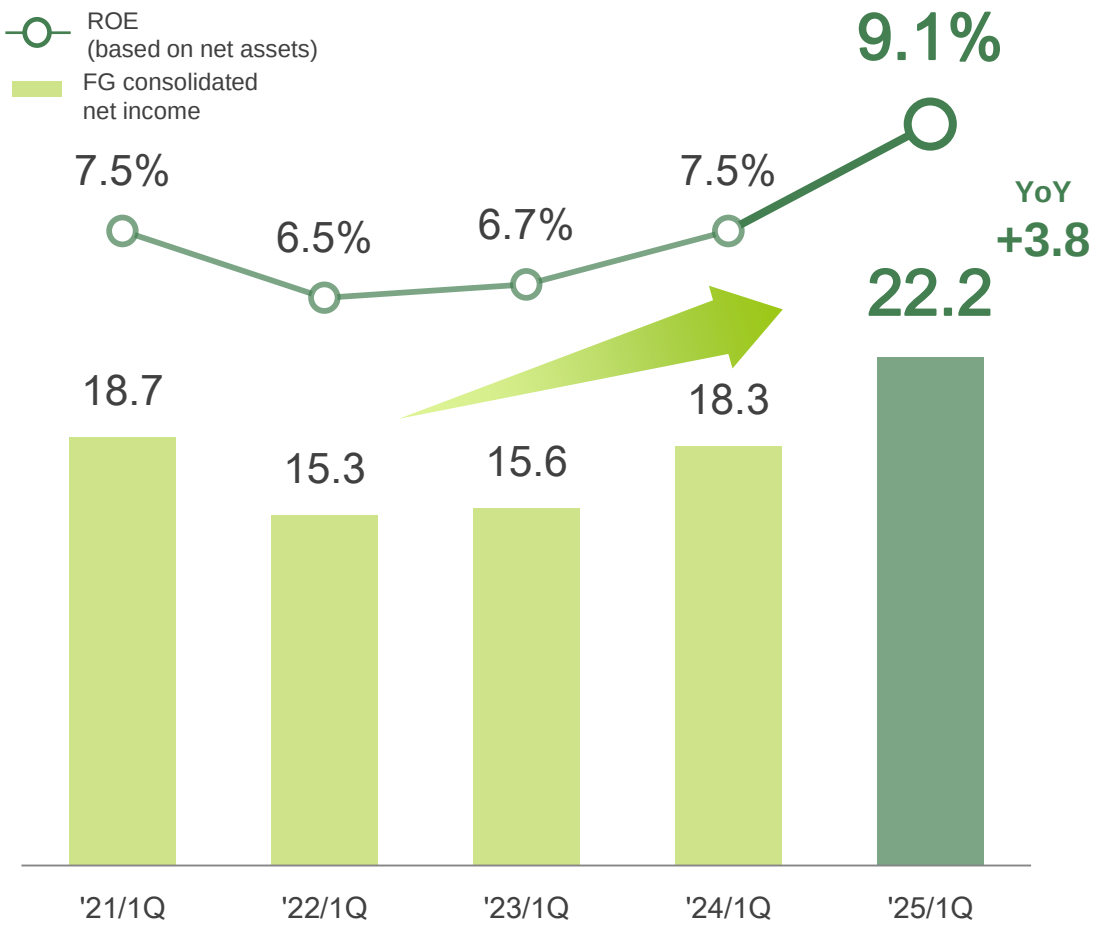
Items		Breakdown	Increase / Decrease
Difference of interests between loans and deposits	+0.9	● Yen denominated loans ● Foreign currency denominated loans ● Loans to "borrowing from special account of MoF" ● Yen denominated deposits(-) ● Foreign currency denominated deposits(-)	+8.1 -0.7 +0.3 +7.0 -0.1
Fees from customers	-0.5	● Fees from corporate customers (incl. derivatives CVA) ● Customer assets related ● Individual loans related fees ● EB / Internet banking related fees ● Group life insurance related fees (-)	-0.5 -0.6 +0.1 +0.1 -0.2
Security margins	+6.8	● Interest and dividend on securities (Yen denominated) ● (Foreign currency denominated) ● Market borrowings, etc. (Yen denominated) (-) ● (Foreign currency denominated) (-) ● Interest on Bank of Japan deposits	+4.7 -1.7 +2.0 -3.3 +2.4
Gains/losses on securities	+1.8	● Bond transactions ● Related to stocks ● Cancelations of Investment trusts ● Futures and options	-3.0 +3.2 +0.0 +1.5

*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

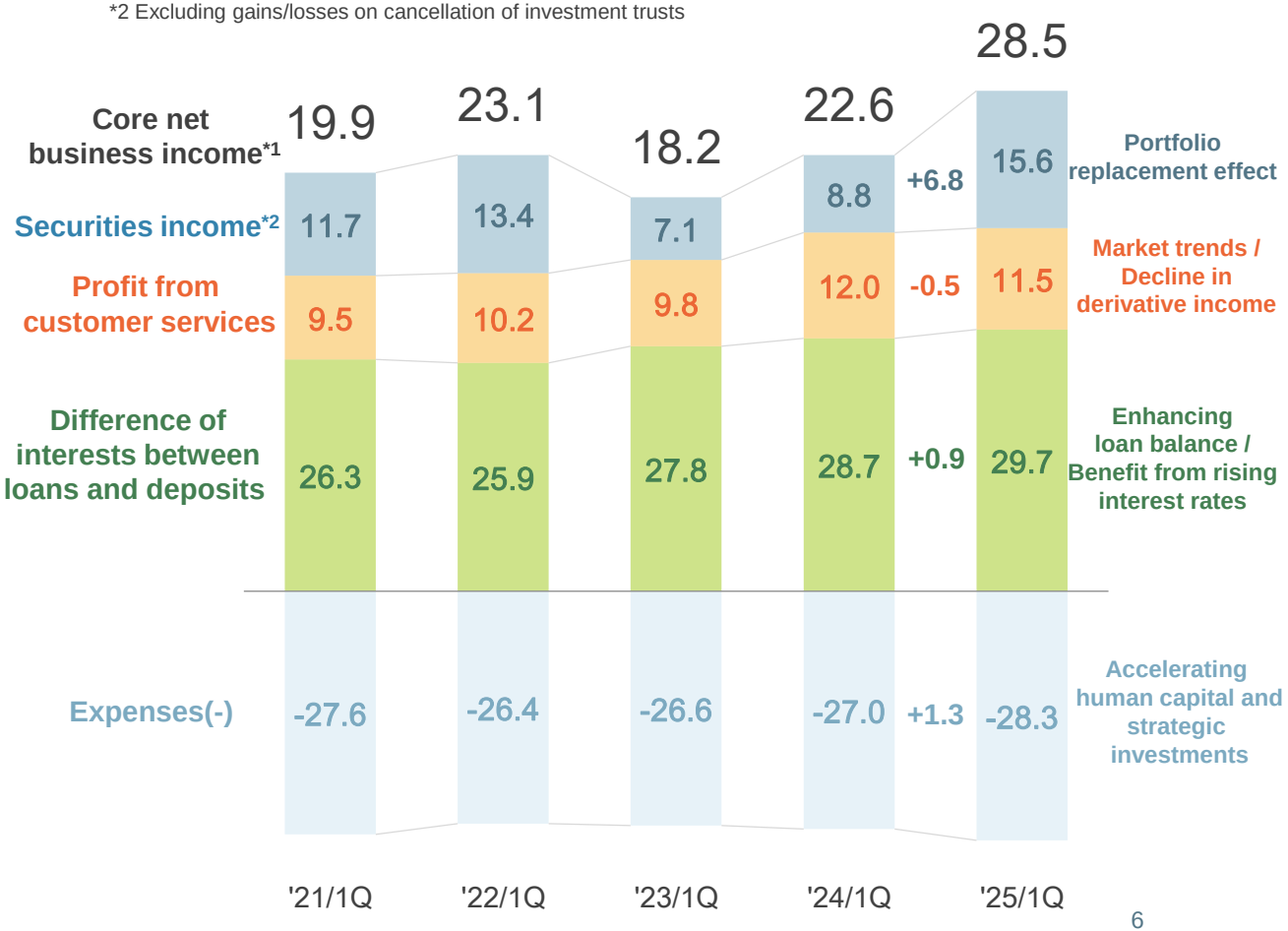
- Consolidated net income increased by ¥3.8bn YoY to ¥22.2bn, maintaining a growth trend.
- The expansion of difference of interests between loans and deposits capturing the rise in domestic interest rates and the improvement in securities income have led to increase core net business income, resulting in the highest profit for the first quarter since business integration.

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

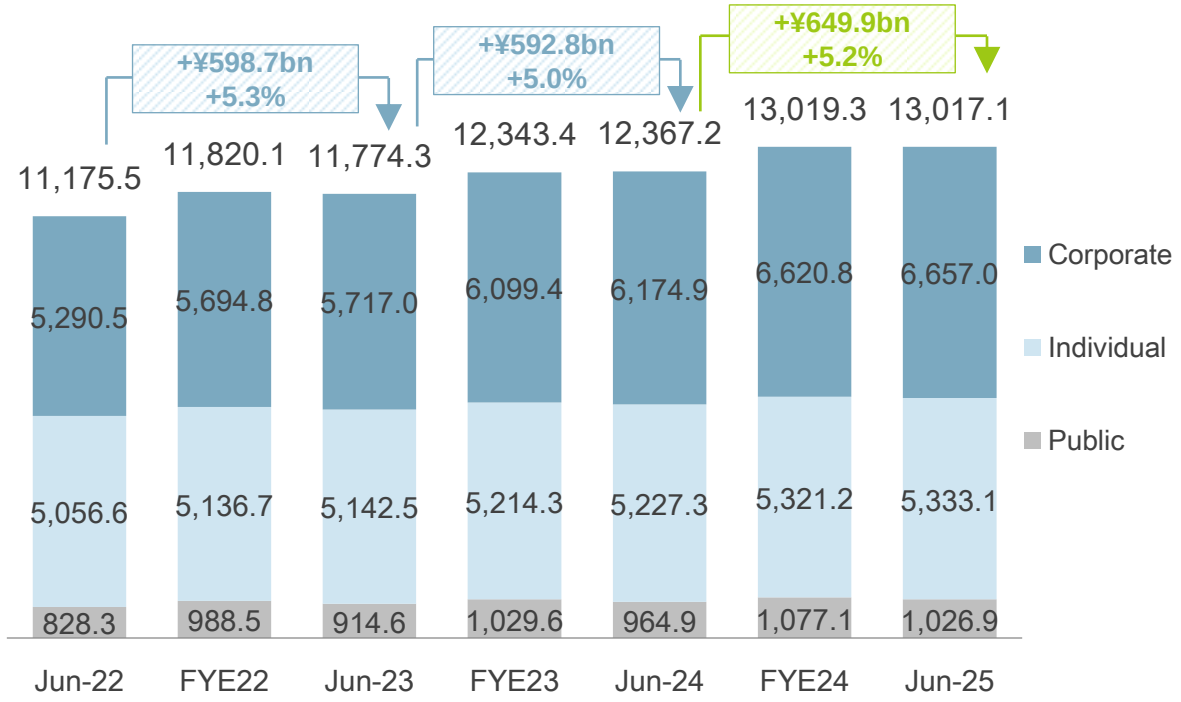


1（5）Loans －Term-end Balance－

- Amount of loans increased by ¥649.9bn (YoY) and the growth was +5.2%(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 ¥1.4bn due to an increase in loan interest (average balance +¥692.8bn, yield +20.7%) that exceeds the interest paid on deposits.

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

＊1 Not including borrowing from special account of MoF

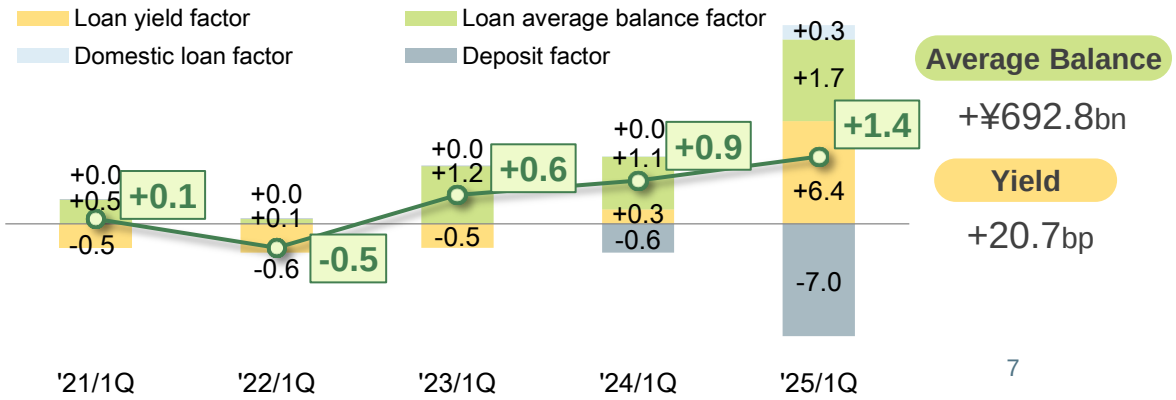


Loans to 'borrowing from special account of MoF" (¥bn)						
627.9	768.4	795.1	466.2	211.1	340.0	230.0
Total loans (¥bn)						
11,803.4	12,588.5	12,569.4	12,809.6	12,578.3	13,359.3	13,247.1

Year on Year Changes (¥bn)

	Jun-23	Jun-24	Jun-25
Total	+598.7 +5.3%	+592.8 +5.0%	+649.9 +5.2%
Corporate	+426.5 +8.0%	+457.8 +8.0%	+482.1 +7.8%
Individual	+85.9 +1.6%	+84.8 +1.6%	+105.7 +2.0%
Public	+86.3 +10.4%	+50.2 +5.4%	+62.0 +6.4%

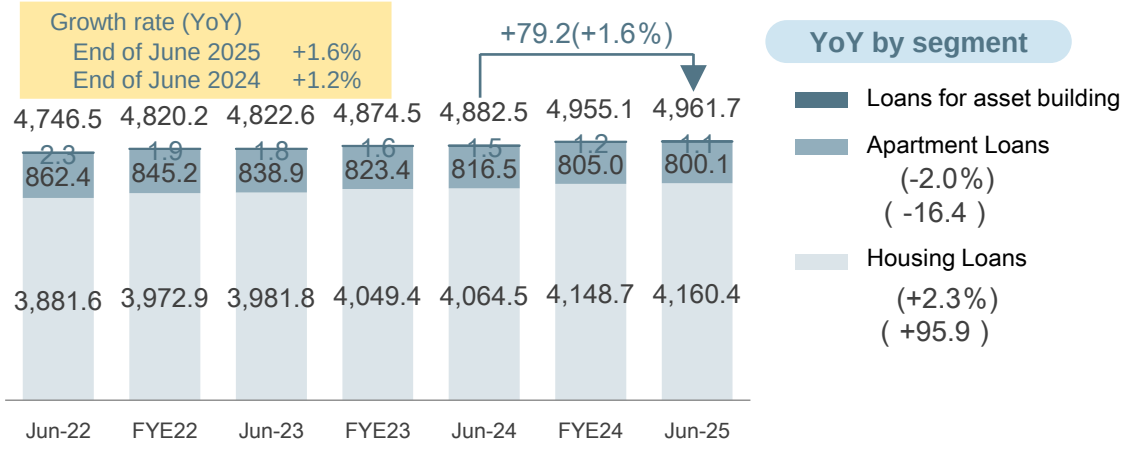
YoY Change in Difference of Domestic Interests between Loans and Deposits (¥bn)



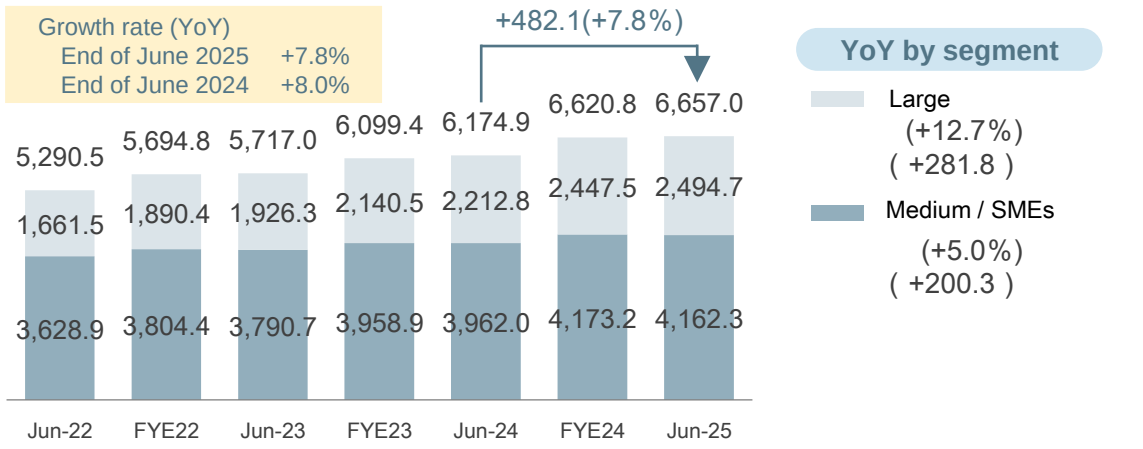
1（5）Loans －Corporate / Individual－

- Loans to individual customers maintained an increasing trend both in housing related loans and in unsecured loans. In particular, unsecured loans continue to maintain a high growth rate in the range of +12% (annualized).
- The growth rate of loans to corporate customers was +7.8%. Capturing strong demand for funds, the loan balance has increased regardless of corporate size or area.

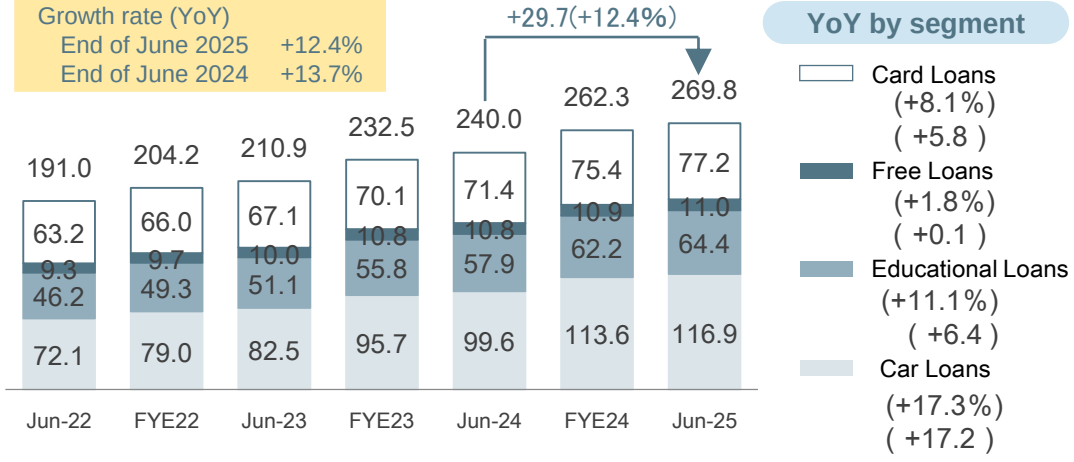
Individual - Housing Related Loans - (¥bn)



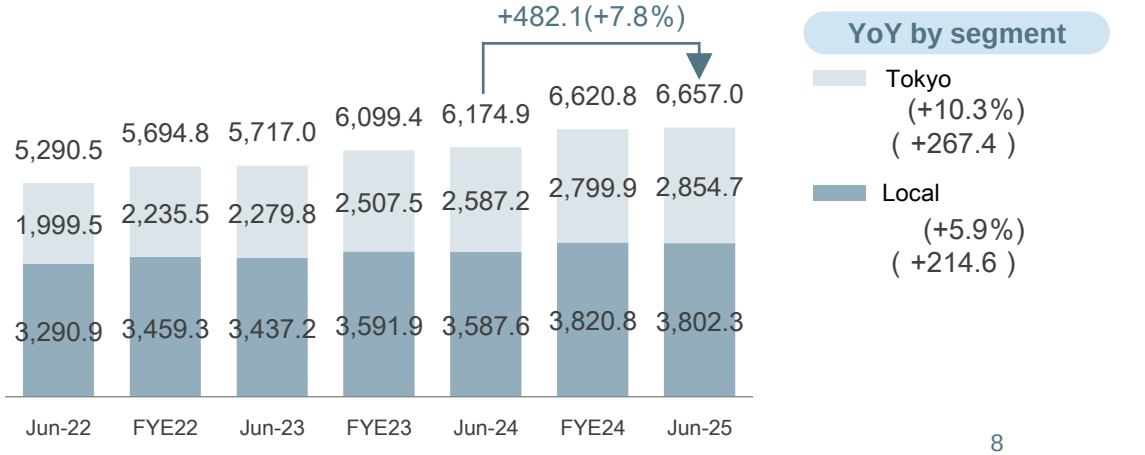
Corporate - Term-end Balance by Company Size - (¥bn)



Individual - Unsecured Loans - (¥bn)



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

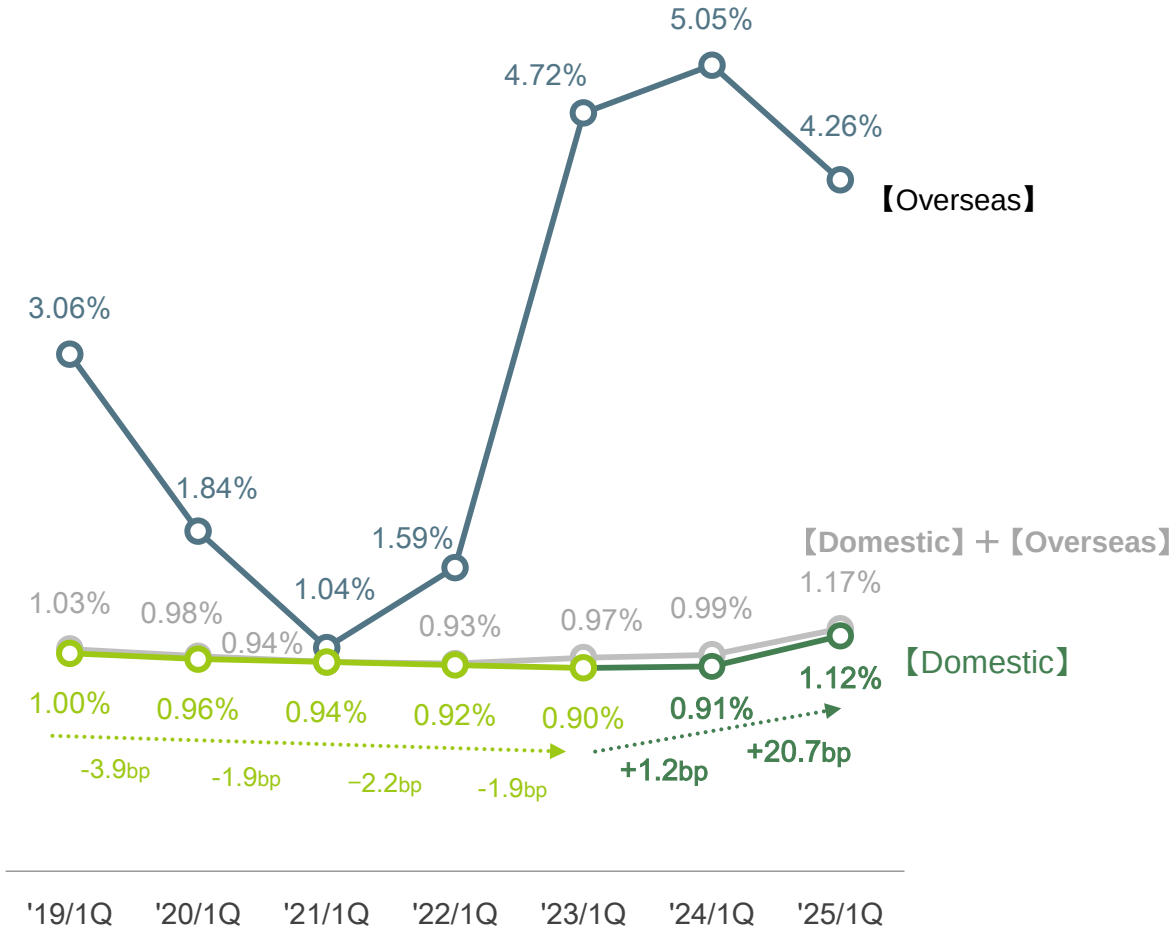


1（6）Average Yield of Loans / Net Interest Income

- Difference of interests between loans and deposits increased by ¥0.9bn (YoY) due to the increase in interest on yen-denominated loans (by ¥8.1bn (YoY)). Securities' income also increased by ¥6.8bn (YoY) due to the effect of change in our securities portfolio and the increase in interest on Bank of Japan deposits. As a result, net interest income increased by ¥7.7bn (YoY).

Average Yield on Loans*1 (Bank total)

＊1 Not including borrowing from special account of MoF



Changes of Interest Income*2 (Bank total) (¥bn)

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

		Results	YoY Change (Factor)		Domestic	Chg. in Factors	Overseas	Chg. in Factors
Interest on loans and bills discounted (excluding borrowing from special account of MoF)			Avg Balance	+1.4	+1.7	(+692.8)	-0.3	(-28.0)
			Yield	+6.0	+6.4	(+20.7bp)	-0.3	(-78.5bp)
		37.8		+7.4	+8.1	–	-0.7	–
Borrowing from special account of MoF		0.3		+0.3	+0.3	–	–	–
Interest on deposits (−)		8.4		+6.8	+7.0	–	-0.1	–
Difference of interests between loans and deposits	①	**29.7**		**+0.9**	**+1.4**	**–**	**-0.5**	**–**
Interest and dividend on securities			Avg Balance	-1.1	+0.2	(+64.9)	-1.4	(-125.1)
			Yield	+4.2	+4.5	(+56.5bp)	-0.3	(-15.2bp)
		22.4		+3.0	+4.8	–	-1.7	–
(o/w gains on cancellation of Investment Trusts)		0.2		+0.0	+0.0	–	±0.0	–
(excluding gains on cancellation of Investment Trusts)		22.2		+3.0	+4.7	–	-1.7	–
Market borrowings, etc. (−)		10.6		-1.3	+2.0	–	-3.3	–
Securities' Income (excluding gains on cancellation of Investment Trusts)	②	**11.5**		**+4.3**	**+2.7**	**–**	**+1.6**	**–**
Interest on Bank of Japan deposits	③	**4.1**		**+2.4**	**+2.4**	**–**	**±0.0**	**–**
Securities' Income *3	②+③=④	**15.6**		**+6.8**	**+5.2**	**–**	**+1.6**	**–**
Net Interest Income (excluding gains on cancellation of Investment Trusts)	①+④	**45.3**		**+7.7**	**+6.6**	**–**	**+1.0**	**–**

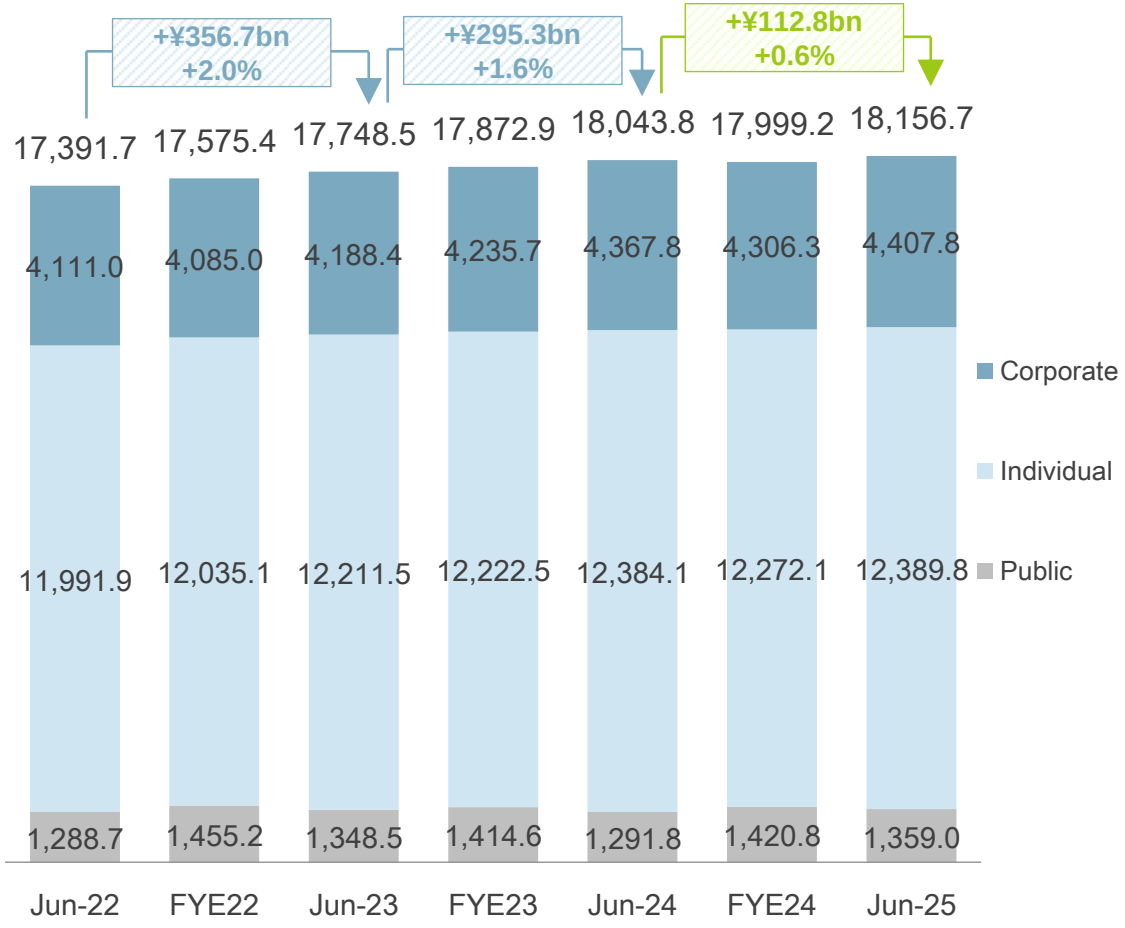
＊3 Excl. gains/losses on cancelation of investment trusts, and incl. interest on Bank of Japan deposits.

1（7）Deposits －Term-end Balance－

- Balance of deposits increased by ¥112.8bn YoY (+0.6% annualized).
- Deposits from corporate and individual customers have maintained an increasing trend, while the growth rate has decreased due to an increase in demand for capital investment and a recovery in personal consumption.

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

＊1 Including NCD

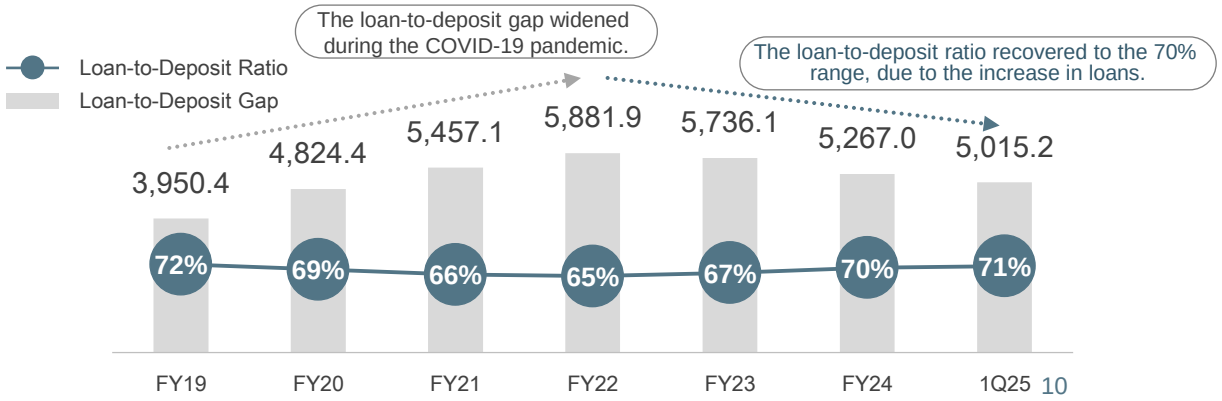


Year on Year Changes (¥bn)

	Jun-23	Jun-24	Jun-25
Total	+356.7 +2.0%	+295.3 +1.6%	+112.8 +0.6%
Corporate	+77.3 +1.8%	+179.4 +4.2%	+39.9 +0.9%
Individual	+219.5 +1.8%	+172.6 +1.4%	+5.7 +0.0%
Public	+59.8 +4.6%	-56.7 -4.2%	+67.1 +5.1%

Yen-denominated Loan-to-Deposit Ratio / Gap

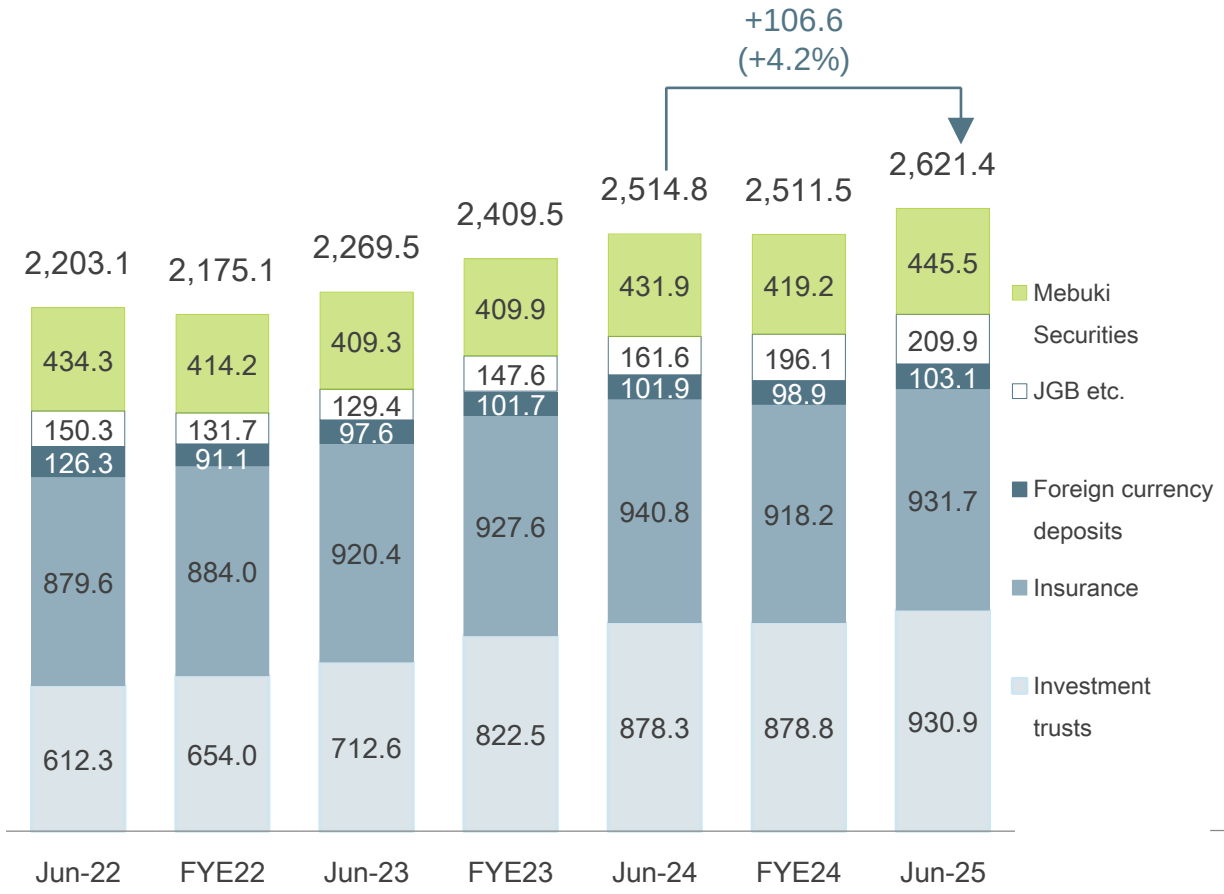
(Average balance/ including NCD) (¥bn)



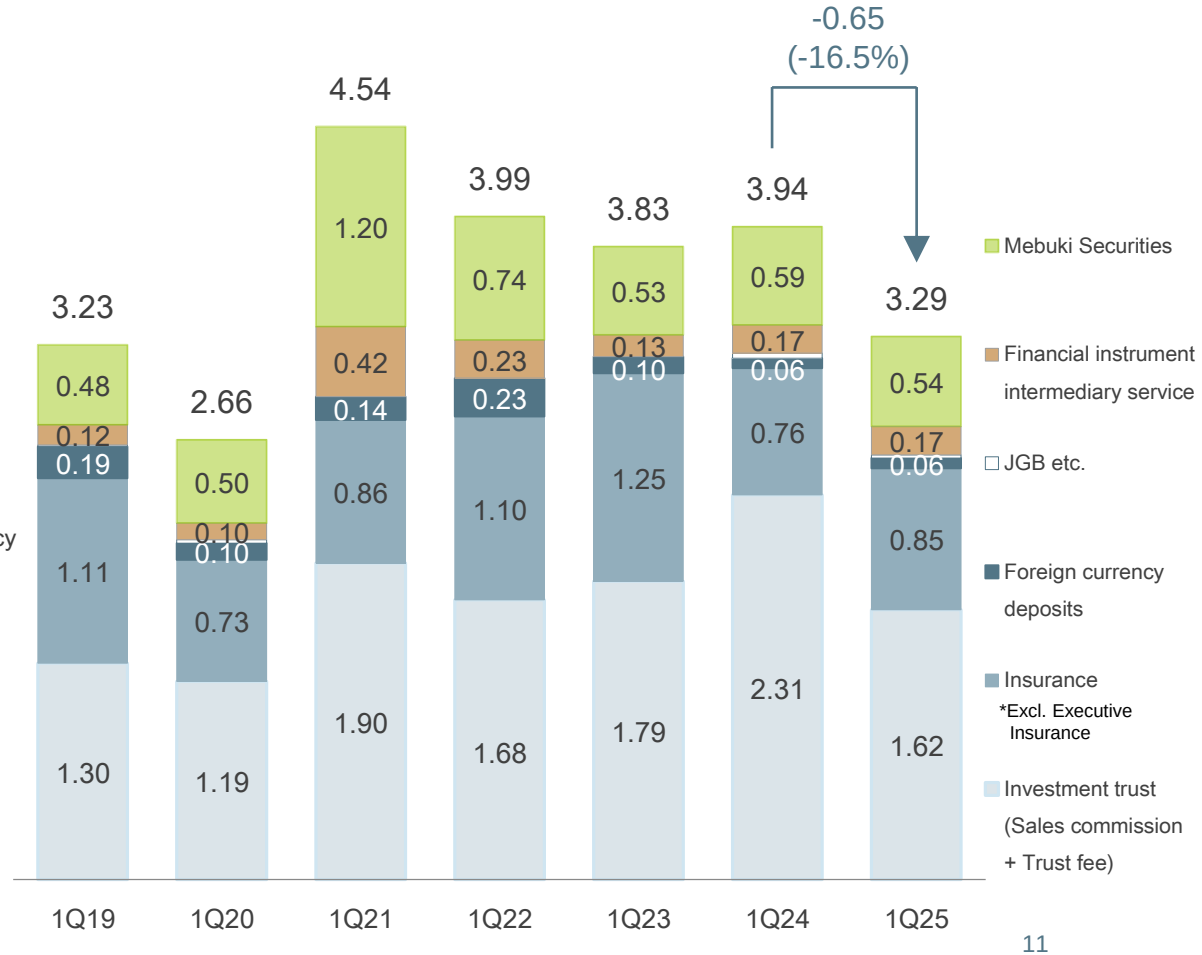
1（8）Customer Assets under Custody

- Balance of customer assets under custody increased by ¥106.6bn YoY (+4.2% annualized). Investment trusts and JGBs have led an increase in the balance with the spread of new NISA and the rise in domestic interest rates, etc.
- There has been a risk-off movement due to the volatility in the market surrounding U.S. mutual tariffs, mainly in investment trusts, resulting in an decrease of related commissions compared to the same period of the last fiscal year.

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



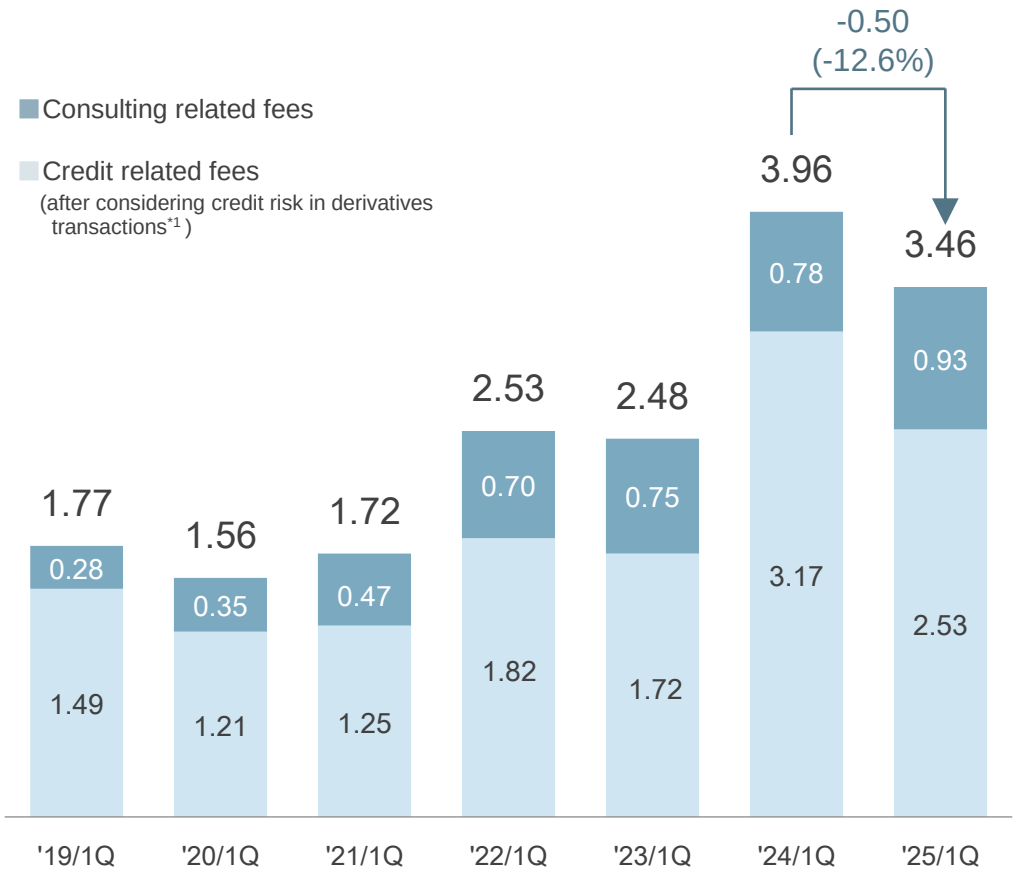
Commissions (Bank Total + Mebuki Securities) (¥bn)



1（9）Fees from Corporate Customers

- Fees from corporate customers decreased by ¥0.5bn YoY to ¥3.4bn, due to a decline in derivative transactions aimed at risk hedging in response to market fluctuations.
- On the other hand, there has been an increase in business matching related fees such as support for expanding sales channels and digitalization, as well as M&A fees.

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



(Re) Fees from Corporate Customers Excluding Derivatives Transactions*2 (¥bn)

1.60	1.52	1.47	1.94	2.03	2.57	2.70

Breakdown of Fees from Corporate Customers (Bank total)

(¥bn)

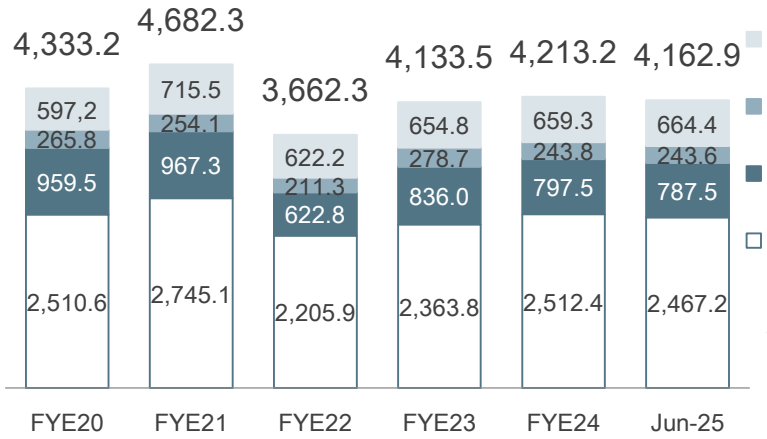
	1Q23	1Q24	1Q25	YoY
Credit related (1)	**1.72**	**3.35**	**2.87**	**-0.47**
Derivatives	0.45	1.57	1.10	-0.46
Syndicate loans	1.06	1.57	1.54	-0.02
Private placement bond	0.20	0.20	0.22	+0.02
Credit risk in derivative transactions*1 (-) (2)	0.00	0.17	0.34	+0.17
Credit related (3) ((1)+(2)) (After considering credit risk in derivative transactions)	1.72	3.17	2.53	-0.64
Consulting related (4)	**0.75**	**0.78**	**0.93**	**+0.14**
Business Matching	0.26	0.24	0.32	+0.07
Support for business planning	0.34	0.25	0.27	+0.01
M&A	0.02	0.10	0.20	+0.09
Executive Insurance	0.08	0.13	0.10	-0.02
Trust・401K	0.03	0.03	0.03	-0.00
Total（(3)+(4)）	2.48	3.96	3.46	-0.50

*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.
*2 Before considering credit risk in derivatives transactions

1（10）Securities

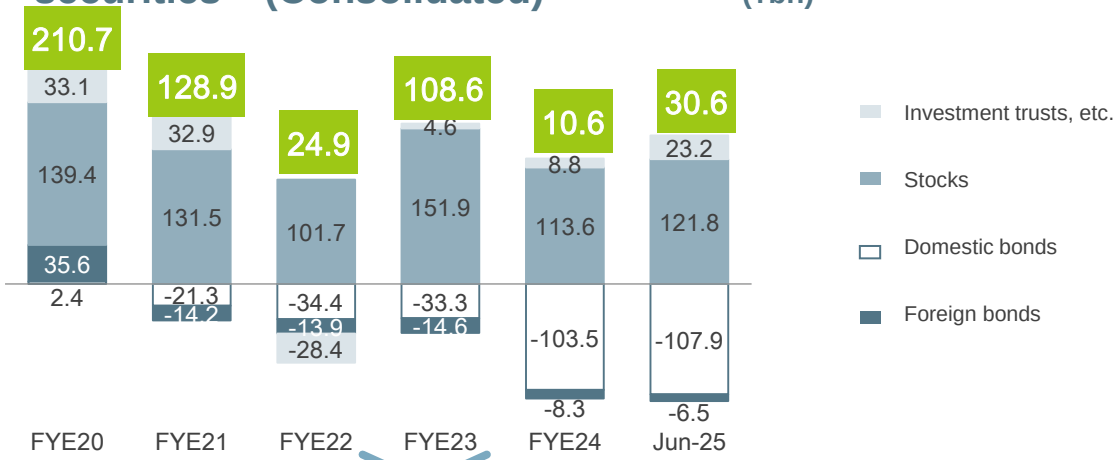
- We continued operations while closely monitoring domestic and international monetary policies and stock price trends, resulting in the balance (carrying amount) of ¥4,162.9bn.
- We implemented a partial replacement of domestic bonds (asset swaps) for the purpose of risk control and profit improvement, securing valuation gains (after considering deferred gains (losses) on hedges) of ¥73.7 bn.

Balance (Consolidated / Carrying amount) (¥bn)



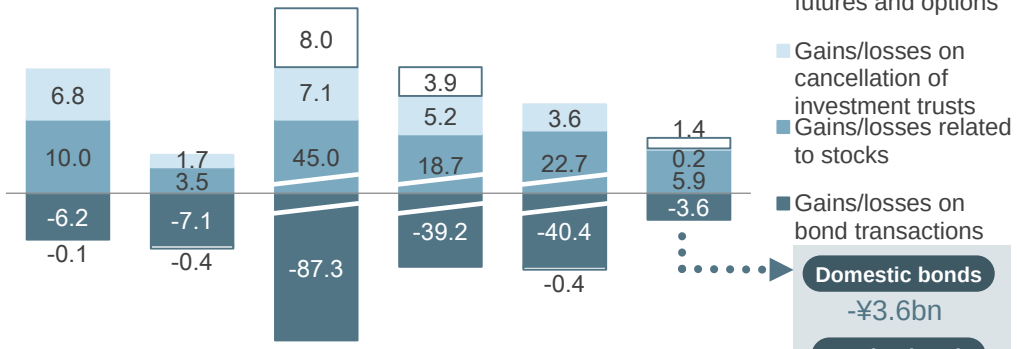
*1 Excl. stocks without market quotations (unlisted stocks etc.).

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



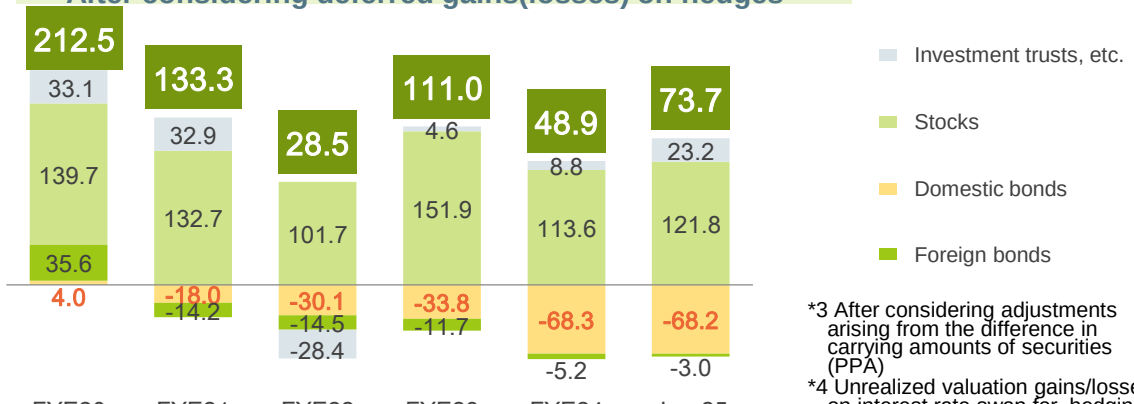
Gains and losses on securities*2 (bank total) (¥bn)

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



	FY20	FY21	FY22	FY23	FY24	'25/1Q
Gains/losses on securities Total (¥bn)	10.4	-2.3	-27.0	-11.2	-14.5	4.0

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



	FYE20	FYE21	FYE22	FYE23	FYE24	Jun-25
Deferred gains(losses) on hedges(¥bn)	1.7	4.3	3.5	2.3	38.2	43.1

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

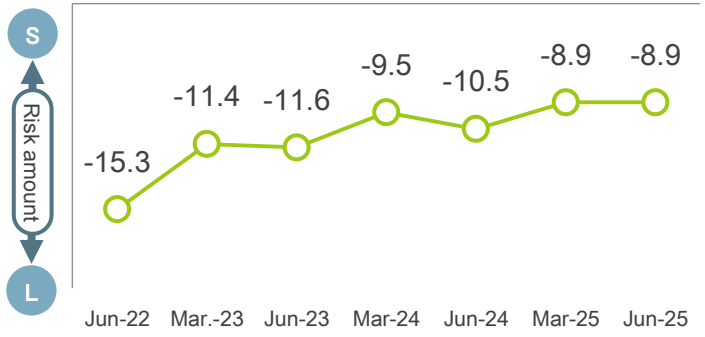
*4 Unrealized valuation gains/losses on interest rate swap for hedging purposes related to available for sales securities

1（10）Securities

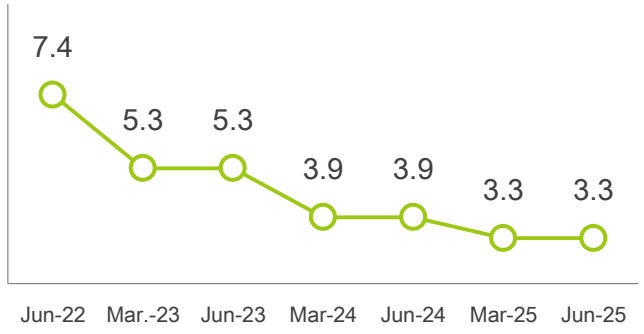
- We have controlled the risk amount and duration of both yen-denominated bonds and foreign bonds, taking into account interest rate trends.
- In a situation where uncertainty in domestic and international financial markets is increasing, we have built a securities portfolio with appropriate risk tolerance.

Yen-denominated Bonds*1 (Bank total)

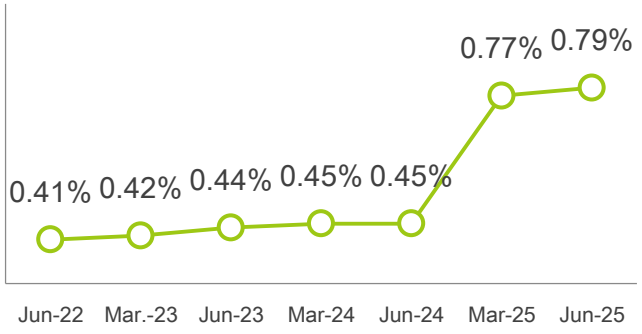
Risk amount (10bpv*2) (¥bn)



Duration*3 (year)



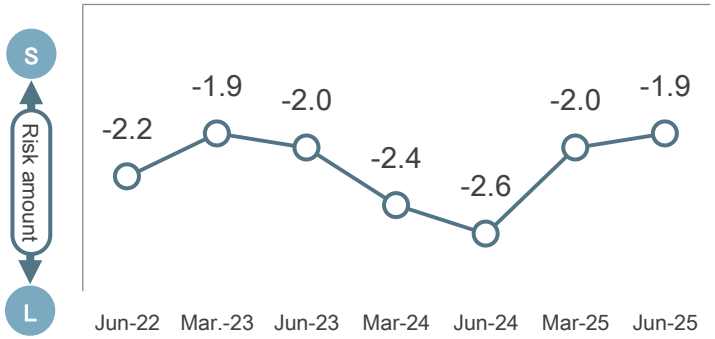
Yield (%)



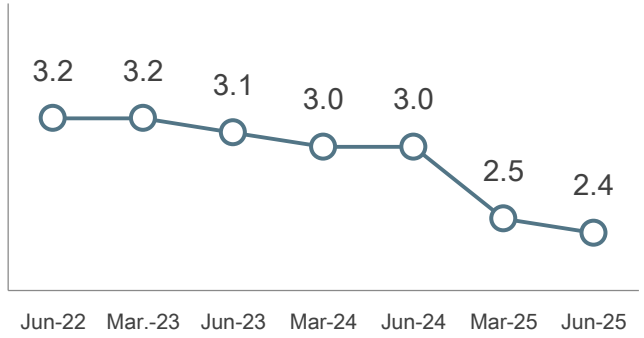
*1 After considering hedging by bear funds and swaps
*2 Decrease in the present value when assuming interest rates rise by 10bp (0.10%) for all periods
*3 Average remaining period for principal in bonds investment

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

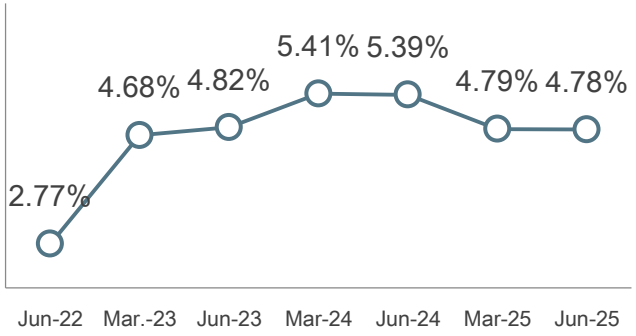
Risk amount (10bpv*2) (¥bn)



Duration*3 (year)



Yield (Total of fixed and floating bonds: %)

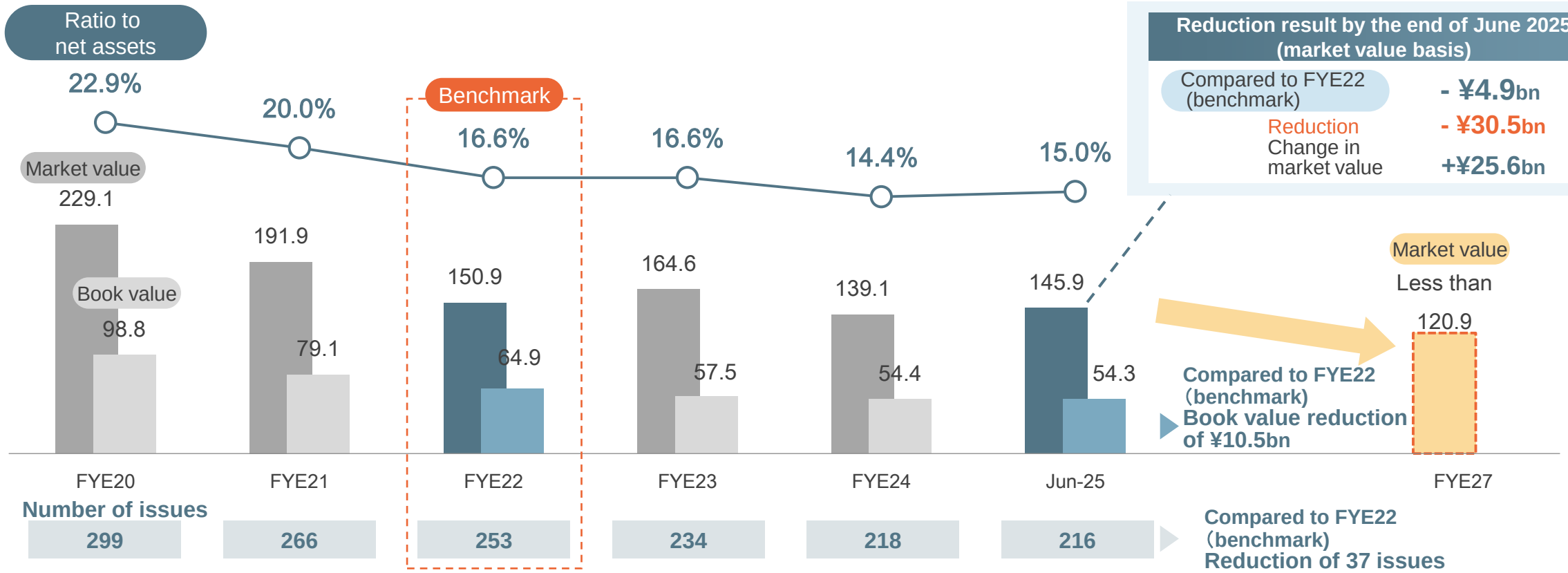


1（11）Strategic Shareholdings

- Since the end of March 2023, the reduction of strategic shareholdings amounted to 37 issues, with a book value reduction of ¥10.5 bn.
- Although the market value reduction has already exceeded the target of ¥30bn, due to the impact of the overall rise in the stock market, the net reduction was ¥4.9bn.

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

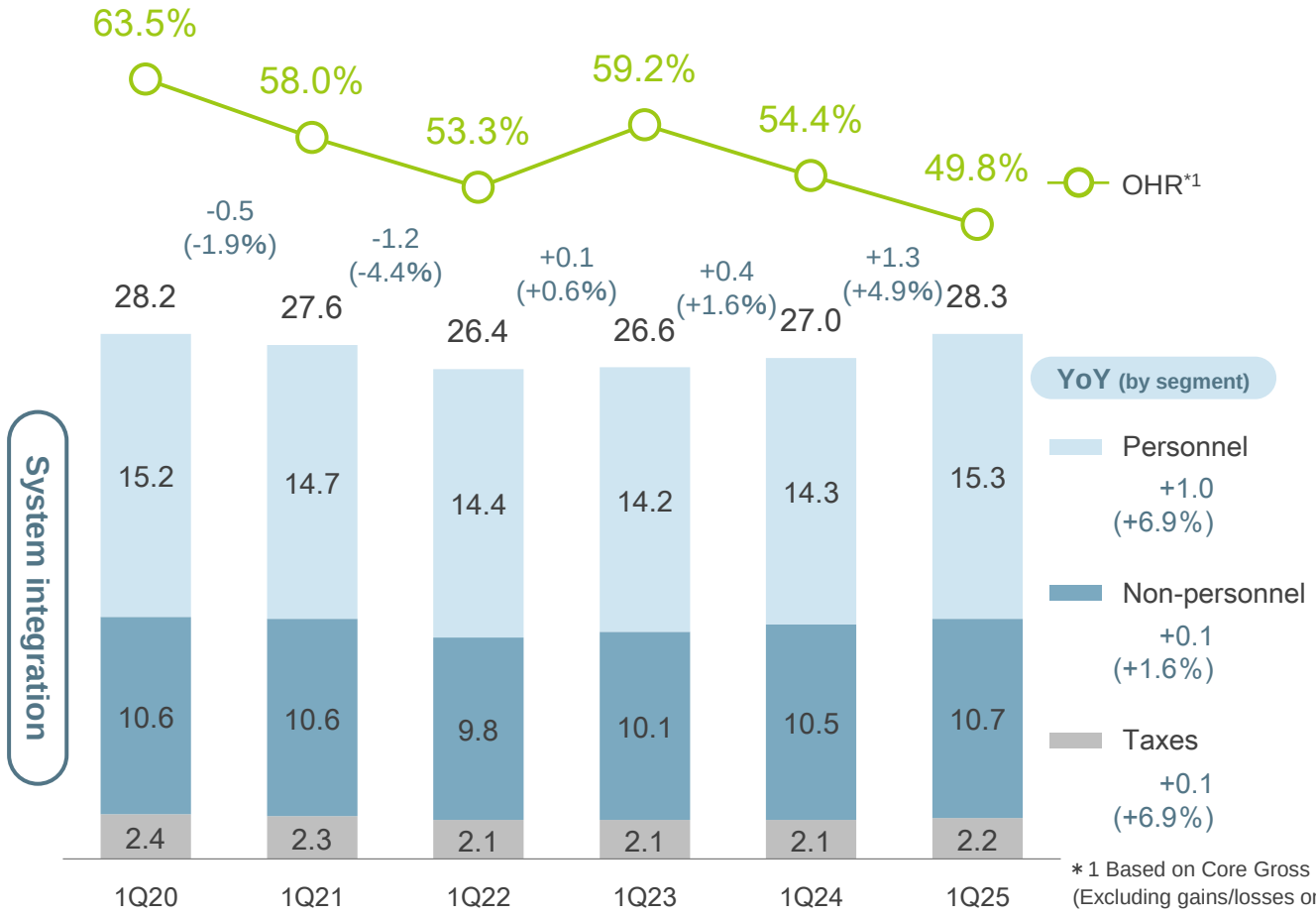


*1 Figures are strategic shareholdings (including listed or non- listed stocks) held by Joyo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

1（12）Expenses / OHR

- While reducing existing costs, we continued to make proactive investments such as human capital- and sales-related investments. As a result, total expenses increased by ¥1.3bn YoY to ¥28.3bn.
- OHR decreased to the range of 49%, due to an increase in the top line including investments effect.

Expenses / OHR (Bank total) (¥bn)



Factors of Change (¥bn)

	1Q25	YoY	Main Factors
Personnel expenses	15.3	+1.0	● Increase in salary and starting salary +0.6 ● Bonuses +0.4
Non-personnel expenses	10.7	+0.1	● Advertising and promotion expenses + 0.2 (Individual loans, customer assets related, etc) ● Outsourcing expenses +0.2 (Bond hedging-related expenses) ● Depreciation expenses -0.3 (Amortization of core system integration costs completed.)
Taxes	2.2	+0.1	● Size-based business tax +0.1

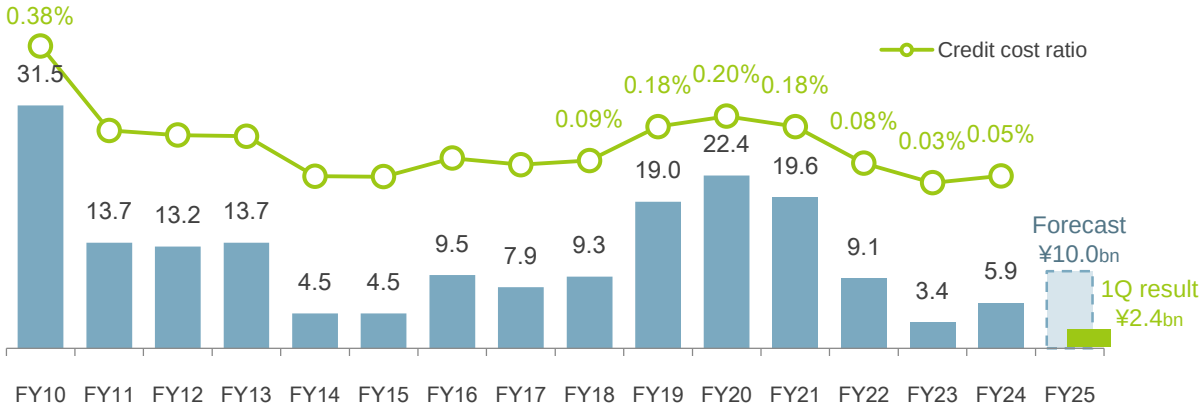
＊1 Based on Core Gross Business Profit
(Excluding gains/losses on cancellation of investment trusts and futures and options)

1（13）Credit Related Costs

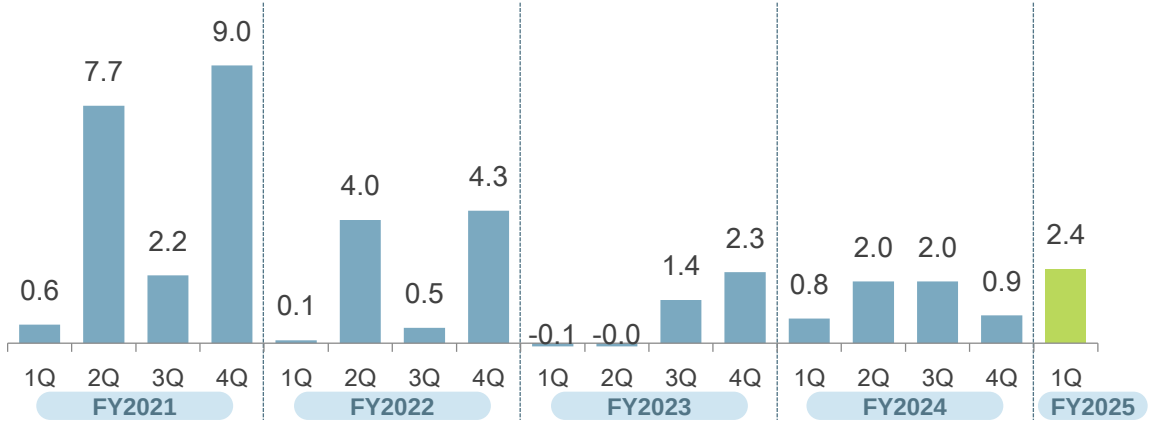
- Credit related costs for 1Q25 were ¥2.4bn, which is generally in line with the full-year plan of ¥10.0bn.
- Amid changes in the external environment (such as U.S. mutual tariffs, rising prices and resource costs, and labor shortages, etc.), we will continue to focus on supporting business improvement for our customers.

Change of Credit Related Costs (¥bn)

【Annual】FY2010～



【Quarter】FY2021～



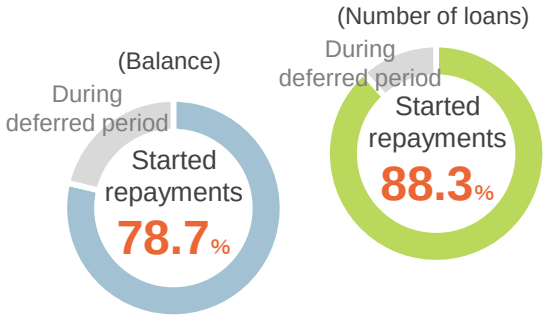
Breakdown of Credit Related Costs (¥bn)

	1Q23	1Q24	1Q25	YoY
Credit Related Costs	-0.1	0.8	2.4	+1.5
Net transfer to general allowance for loan losses	-	-0.3	-0.4	-0.1
Disposal of non-performing loans	-0.1	1.2	2.8	+1.6
Write off of loans	0.8	1.0	1.3	+0.2
Transfer to specific allowance for loan losses	-	0.4	1.6	+1.2
Transfer to provision for contingent losses	-0.2	-0.0	0.3	+0.3
Reversal of allowance for loan losses(-)	0.5	-	-	-
Recoveries of written-off claims(-)	0.5	0.4	0.7	+0.3
Other	0.2	0.2	0.3	+0.1

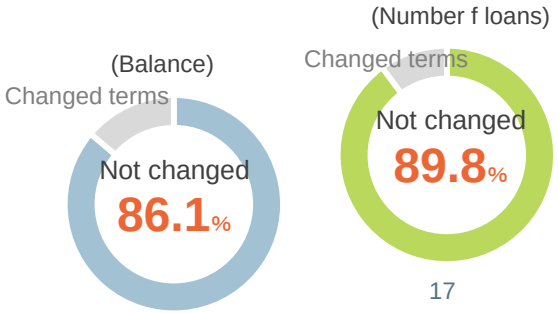
Status of Repayments of Loans based on the COVID-19 Special Loan Program (as of end of June 2025)

Balance of Loans by the Program (Bank total) 7,908 loans / ￥100.3bn

Status of Contractual Repayments



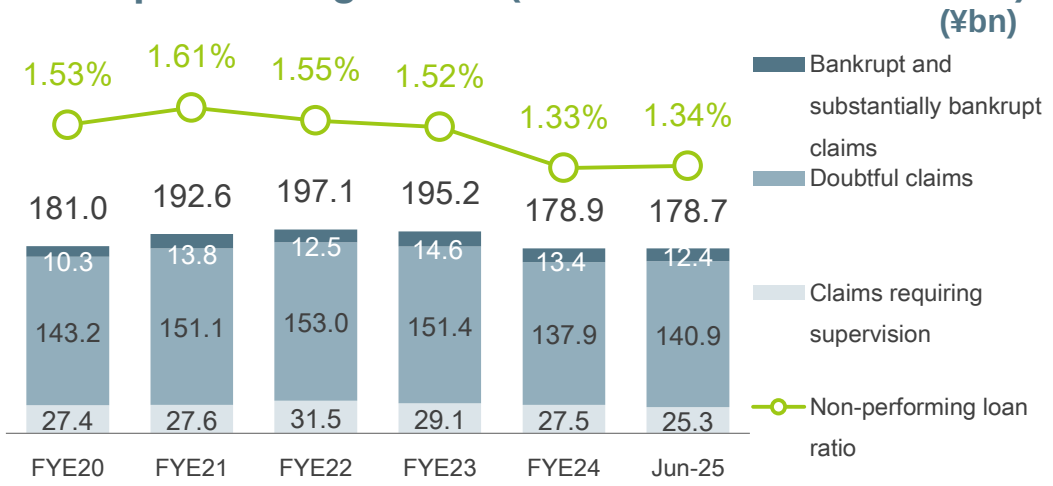
Status of Changes of Terms



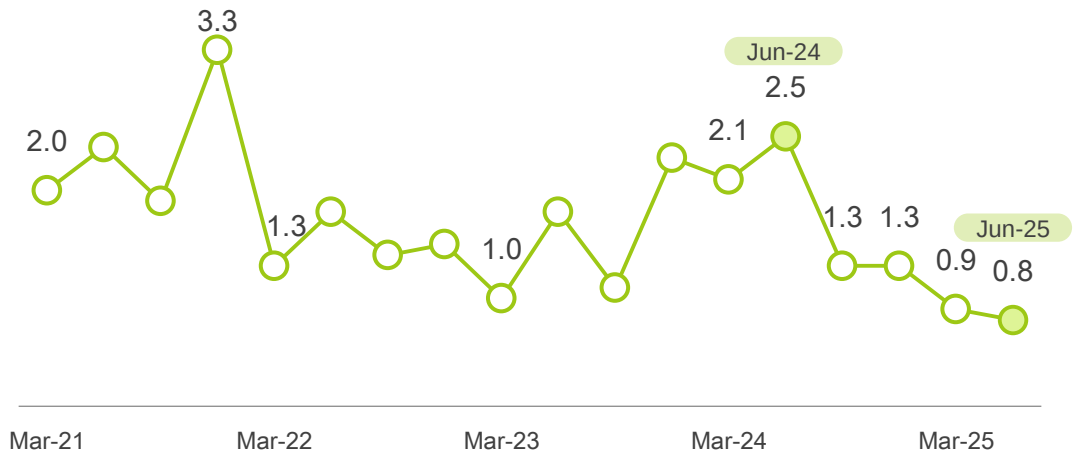
1（14）Status of Non-performing Loans and Delinquent Loans

- Ratio of non-performing loans based on financial revitalization law to total amount of loans remained at the same level as of end of the previous fiscal year, at 1.34%. We have maintained a high-quality loan portfolio.
- Status of delinquent loans to businesses also remained stable, with the loan amount of ¥0.8 bn as of the end of June.

Non-performing Loans (Financial Revitalization Law)



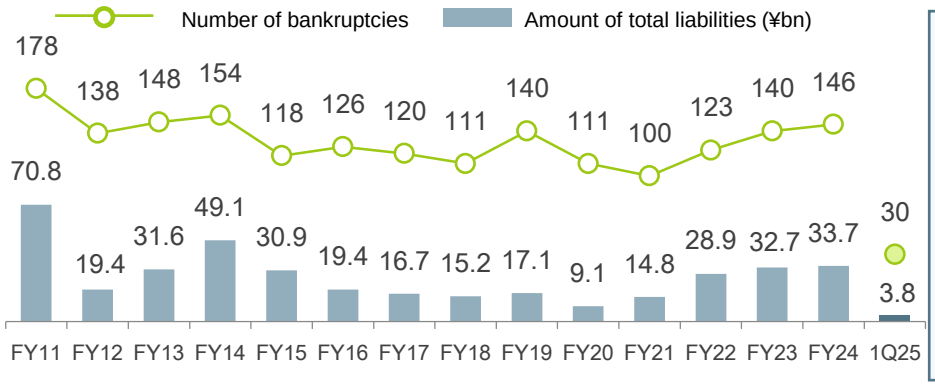
Status of Delinquent Loans to Businesses (¥bn)



【Reference】Status of Bankruptcy

Number of bankruptcies (Total liabilities amounting to 10 million yen or more) - by Tokyo Chamber of Commerce -

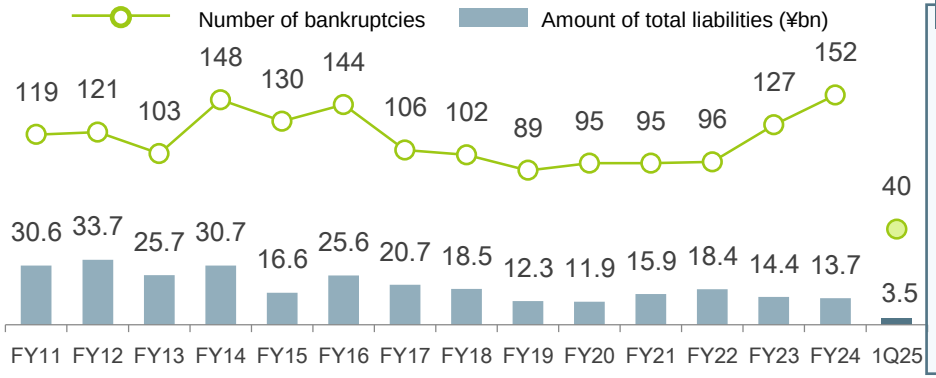
Ibaraki Prefecture



1Q results (number/amount)

- 1Q23 38 / ¥9.9bn
- 1Q24 40 / ¥4.6bn
- 1Q25 30 / ¥3.8bn

Tochigi Prefecture*1



1Q results (number/amount)

- 1Q23 30 / ¥2.7bn
- 1Q24 42 / ¥4.9bn
- 1Q25 40 / ¥3.5bn

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

1（15）Shareholder Returns / Capital Adequacy Ratio

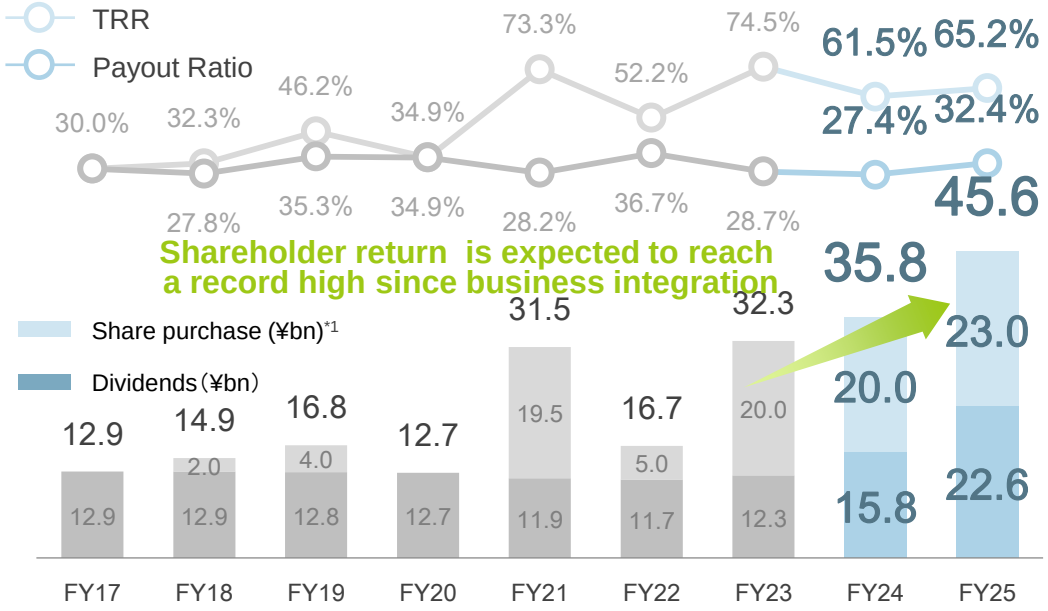
- In the fiscal year 2025, payout ratio will be 32.4%, and total return ratio is expected to be 65.2%.
- On August 18, we are scheduled to cancel 40 million shares of treasury stock (4.05% of total number of shares issued before the cancellation).

Shareholder Return Policy (Revised in March 2025)

Dividends ▶ We aim to fundamentally achieve a stable and sustainable increase in dividends per share through profit growth, and target a Dividend Payout Ratio of 40% or more by fiscal year 2027.

Share acquisition ▶ The share acquisition will be dynamically managed based on capital management that considers market trends, performance forecasts, and the strategic use of capital to capture growth opportunities.

Dividends / Shareholder Returns



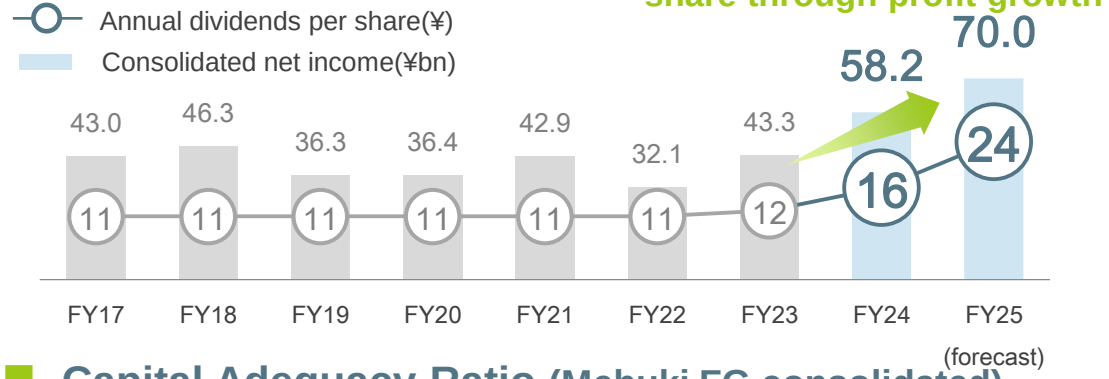
FG Consolidated Net Income (¥bn)

43.0	46.3	36.3	36.4	42.9	32.1	43.3	58.2	70.0

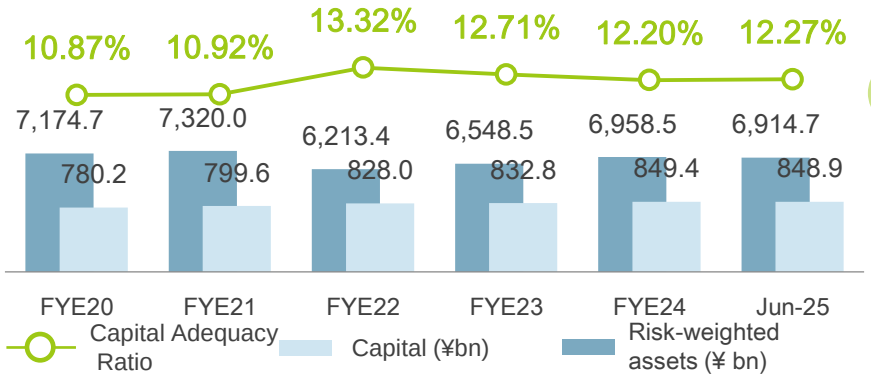
*1 Figures are rounded to the nearest 100 million yen.

Annual Dividends per Share

Increase in dividends per share through profit growth



Capital Adequacy Ratio (Mebuki FG consolidated)



Target in Medium-Term Plan

Controlling in **the mid 11%** range

1（16）Forecast for FY2025

- For the fiscal year 2025, we plan to achieve the highest profit since our business integration due to the implementation of strategies based on the 4th Medium-Term Group Business Plan and by capturing the effects of rising interest rates.
- Both ordinary profit and net income for 1Q25 have progressed over 30%, showing smooth progress.

Forecast for FY2025 (Ordinary Profit / Net Income)

Mebuki FG Consolidated (¥bn)

	Forecast for FY2025	Results for 1Q25	Progress
Ordinary Profit	100.0	31.6	31.6%
Net income attributable to owners of the parent	70.0	22.2	31.7%

Total of Two Subsidiary Banks (¥bn)

	Forecast for FY2025	Results for 1Q25	Progress
Ordinary Profit	95.0	30.8	32.4%
Net Income	67.0	21.7	32.5%

Subsidiary Banks (Non-consolidated) (¥bn)

Joyo Bank	Forecast for FY2025	Results for 1Q25	Progress
Ordinary Profit	61.0	20.5	33.6%
Net Income	43.5	14.4	33.2%

Ashikaga Bank	Forecast for FY2025	Results for 1Q25	Progress
Ordinary Profit	34.0	10.3	30.4%
Net Income	23.5	7.3	31.0%

1（16）Forecast for FY2025

Breakdown of Forecast for FY2025

(¥bn)

	【Joyo+Ashikaga】	Forecast for FY25	YoY	1Q25 Results	Progress
	Core gross business profit	**213.0**	+11.8	58.3	27.4%
	Net interest income (Excluding gains/losses on cancellation of investment trusts)	**170.0**	+12.2	45.3	26.6%
1	Difference of interests between loans and deposits	**120.5**	+4.5	29.7	24.6%
2	Securities' income (Excluding gains/losses on cancellation of investment trusts)	**49.5**	+7.7	15.6	31.6%
	(O/W Interest on Bank of Japan deposits)	**12.0**	+2.5	4.1	34.2%
3	Fees from customers*1	**42.5**	-1.3	11.5	27.1%
4	Expenses	**115.0**	+5.6	28.3	24.6%
	Core net business income*2	**97.5**	+5.2	28.5	29.2%
5	Gains/losses on securities*3	**5.5**	+20.0	4.0	73.0%
6	Credit related costs	**10.0**	+4.0	2.4	24.4%
	Ordinary profit	**95.0**	+19.2	30.8	32.4%
	Net income	**67.0**	+13.1	21.7	32.5%
	【Mebuki FG Consolidated】				
	Profits of Group Companies	**4.0**	-2.4	2.7	69.7%
	Consolidation adjustment (Adjustments related to securities,etc.)	**-1.0**	+1.0	-2.3	-
	Net income attributable to owner of the parent	**70.0**	+11.7	22.2	31.7%
	ROE (based on net assets)	**7.0%**	+1.1%	9.1%	-
	RORA	**0.98%**	+0.12%	1.28%	-

*1 Net fees and commissions + Income related to derivatives for customers + foreign exchange
*2 Excluding gains/losses on cancellation of investment trusts and futures and options
*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	0.50%	From 1.00 to 1.50%	Policy rate remains unchanged during FY25.
U.S.A.	4.00%	From 3.60 to 4.60%	Two interest rate cuts during FY25.

Main Reasons of Change (YoY change) (¥ bn)

Factors			Reasons
1	Difference of interest between loans and deposits	+4.5	● (Yen-denominated) Interest on loans +26.5 / Interest on deposits(-)+22.0 ● (Foreign currency) Interest on loans -2.0 / Interest on deposits(-) -0.5 ● Interest on borrowing from special account of MoF +1.5
2	Securities' income	+7.7	● Effect of the change in our securities portfolio (investment in floating-rate bonds) ● Increase in interest on BOJ deposits +2.5
3	Fees from customers	-1.3	● Decline in income from FX derivative transactions ● Increase in loan related guarantee fees, etc.
4	Expenses(-)	+5.6	● Human capital investment aimed at salary increases and securing human resources ● DX related strategic investment / Equipment replacement
5	Gains/losses on securities*	+20.0	● Decline in losses on sales of domestic / foreign bonds ● Gains on sales due to the reduction of strategic shareholdings
6	Credit related costs (-)	+4.0	● Set based on the current credit related cost ratio, while reflecting the latest economic outlook, etc.

2 Data

2 Breakdown of Banking Subsidiaries

(1) P/L for 1Q24 （￥bn）

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	54.9	+5.8	32.1	+2.7	22.8	+3.0
(Core Gross business profit)	58.5	+8.8	35.2	+5.3	23.3	+3.4
Net interest income	45.5	+7.8	26.4	+3.7	19.1	+4.0
o/w Gains/losses on Cancellation of Investment trusts	0.2	+0.0	0.2	+0.0	0.0	-0.0
Net fees and commissions	10.5	+0.0	6.5	+0.2	3.9	-0.2
Net other business income and Net trading income	-1.1	-2.1	-0.8	-1.2	-0.2	-0.8
(o/w gains/losses on bond transactions)	-3.6	-3.0	-3.1	-2.5	-0.4	-0.4
Expenses	28.3	+1.3	16.0	+0.8	12.2	+0.4
o/w Personnel expenses	15.3	+1.0	8.5	+0.4	6.7	+0.5
o/w Non-personnel expenses	10.7	+0.1	6.1	+0.3	4.5	-0.1
Net business income (before general allowance for loan losses)	26.5	+4.4	16.0	+1.9	10.5	+2.5
Core net business income	30.2	+7.4	19.2	+4.4	11.0	+3.0
Core net Business Income (exclu. Gains/losses on Cancellation of Investment trusts)	30.0	+7.4	18.9	+4.3	11.0	+3.0
(exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options")	28.5	+5.8	17.5	+2.8	11.0	+3.0
Net transfer to general allowance for loan losses (a)	-0.4	-0.1	-0.2	-0.0	-0.2	-0.2
Net business income	27.0	+4.5	16.2	+1.9	10.7	+2.8
Net non-recurrent gains/losses	3.8	+1.3	4.2	+2.6	-0.4	-1.4
o/w Disposal of non-performing loans (b)	2.8	+1.6	1.0	+0.2	1.8	+1.6
o/w Gains/losses related to stocks, etc.	5.9	+3.2	4.6	+3.0	1.2	+0.2
Ordinary profit	30.8	+5.9	20.5	+4.5	10.3	+1.3
Extraordinary income/losses	0.0	+0.0	-0.0	+0.0	-0.0	-0.0
Net income	21.7	+4.1	14.4	+3.1	7.3	+1.0
Profit from customer services *1	12.8	-0.9	8.2	-0.6	4.5	-0.3
Credit related costs (a)+(b)	2.4	+1.5	0.8	+0.2	1.5	+1.3

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

(2) Average Yield on Loans(excluding borrowing from special account of MoF)

		FY21	FY22	FY23	FY24	1Q25	YoY	1Q24
J+A	Domestics	0.93%	0.91%	0.90%	0.97%	1.12%	+0.20%	0.91%
	Overseas	1.04%	3.02%	5.02%	4.75%	4.26%	-0.78%	5.05%
	Total	0.94%	0.95%	0.97%	1.03%	1.17%	+0.18%	0.99%
Joyo	Domestics	0.91%	0.90%	0.88%	0.95%	1.11%	+0.20%	0.90%
	Overseas	1.05%	3.11%	5.21%	4.94%	4.41%	-0.83%	5.24%
	Total	0.92%	0.96%	1.00%	1.05%	1.18%	+0.15%	1.03%
Ashikaga	Domestics	0.96%	0.93%	0.92%	0.99%	1.14%	+0.20%	0.93%
	Overseas	0.98%	2.23%	3.17%	2.80%	2.94%	-0.02%	2.96%
	Total	0.96%	0.94%	0.93%	0.99%	1.14%	+0.20%	0.93%

(3) Loans Term-end Balance （￥bn）

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Individual	5,045.4	5,136.7	5,214.3	5,321.2	5,333.1	+105.7	5,227.3
	Corporate	5,347.4	5,694.8	6,099.4	6,620.8	6,657.0	+482.1	6,174.9
	Public	915.9	988.5	1,029.6	1,077.1	1,026.9	+62.0	964.9
	Total	11,308.8	11,820.1	12,343.4	13,019.3	13,017.1	+649.9	12,367.2
Joyo	Individual	2,740.2	2,786.4	2,823.7	2,895.9	2,906.6	+70.2	2,836.3
	Corporate	3,091.3	3,313.1	3,566.2	3,885.3	3,917.9	+318.9	3,599.0
	Public	498.1	548.8	591.5	611.7	672.8	+53.8	619.0
	Total	6,329.7	6,648.4	6,981.6	7,393.0	7,497.4	+443.0	7,054.4
Ashikaga	Individual	2,305.1	2,350.3	2,390.5	2,425.2	2,426.5	+35.4	2,391.0
	Corporate	2,256.0	2,381.6	2,533.2	2,735.5	2,739.0	+163.2	2,575.8
	Public	417.8	439.6	438.0	465.4	354.0	+8.2	345.8
	Total	4,979.0	5,171.6	5,361.8	5,626.2	5,519.6	+206.9	5,312.7

* Not including borrowing from special account of MoF

Foreign Currency Denominated Loans （￥bn）

	FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	150.6	151.0	153.4	132.4	131.2	-22.8	154.1
Joyo	139.5	140.4	145.7	125.6	122.9	-23.0	146.0
Ashikaga	11.0	10.5	7.6	6.8	8.3	+0.2	8.1

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Housing Loans	3,860.8	3,972.9	4,049.4	4,148.7	4,160.4	+95.9	4,064.5
	Apartment Loans	871.2	845.2	823.4	805.0	800.1	-16.4	816.5
	Asset building loans	2.4	1.9	1.6	1.2	1.1	-0.3	1.5
	Total	4,734.5	4,820.2	4,874.5	4,955.1	4,961.7	+79.2	4,882.5
Joyo	Housing Loans	1,889.9	1,955.2	2,001.6	2,082.6	2,096.7	+77.8	2,018.8
	Apartment Loans	694.2	672.8	653.3	633.4	628.9	-17.4	646.4
	Asset building loans	2.4	1.9	1.6	1.2	1.1	-0.3	1.5
	Total	2,586.5	2,630.0	2,656.6	2,717.3	2,726.8	+60.0	2,666.8
Ashikaga	Housing Loans	1,970.9	2,017.6	2,047.8	2,066.1	2,063.6	+18.0	2,045.6
	Apartment Loans	177.0	172.4	170.1	171.6	171.1	+1.0	170.0
	Asset building loans	-	-	-	-	-	-	-
	Total	2,147.9	2,190.1	2,217.9	2,237.7	2,234.8	+19.1	2,215.7

(5) Unsecured Loans Term-end Balance (¥bn)

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Car Loans	71.4	79.0	95.7	113.6	116.9	+17.2	99.6
	Educational Loans	45.4	49.3	55.8	62.2	64.4	+6.4	57.9
	Free Loans	9.3	9.7	10.8	10.9	11.0	+0.1	10.8
	Card Loans	62.4	66.0	70.1	75.4	77.2	+5.8	71.4
	Total	188.6	204.2	232.5	262.3	269.8	+29.7	240.0
Joyo	Car Loans	50.6	53.2	59.4	67.4	69.0	+8.0	61.0
	Educational Loans	35.5	38.1	41.9	45.5	46.9	+3.6	43.2
	Free Loans	3.8	4.1	4.3	4.2	4.2	-0.1	4.3
	Card Loans	24.8	26.7	28.4	30.8	31.7	+2.8	28.8
	Total	114.8	122.2	134.2	148.1	151.9	+14.4	137.5
Ashikaga	Car Loans	20.8	25.8	36.2	46.2	47.9	+9.2	38.6
	Educational Loans	9.9	11.2	13.9	16.7	17.4	+2.7	14.6
	Free Loans	5.5	5.6	6.4	6.7	6.8	+0.3	6.5
	Card Loans	37.5	39.2	41.6	44.5	45.5	+2.9	42.6
	Total	73.8	82.0	98.3	114.2	117.8	+15.3	102.5

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Large	1,674.3	1,890.4	2,140.5	2,447.5	2,494.7	+281.8	2,212.8
	Medium/SMEs	3,673.0	3,804.4	3,958.9	4,173.2	4,162.3	+200.3	3,962.0
	Total	5,347.4	5,694.8	6,099.4	6,620.8	6,657.0	+482.1	6,174.9
Joyo	Large	1,206.9	1,338.7	1,475.8	1,675.9	1,699.8	+189.7	1,510.1
	Medium/SMEs	1,884.3	1,974.3	2,090.4	2,209.3	2,218.1	+129.2	2,088.9
	Total	3,091.3	3,313.1	3,566.2	3,885.3	3,917.9	+318.9	3,599.0
Ashikaga	Large	467.3	551.6	664.7	771.6	794.8	+92.1	702.7
	Medium/SMEs	1,788.7	1,830.0	1,868.5	1,963.9	1,944.2	+71.1	1,873.0
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,739.0	+163.2	2,575.8

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Tokyo	2,009.4	2,235.5	2,507.5	2,799.9	2,854.7	+267.4	2,587.2
	Local	3,337.9	3,459.3	3,591.9	3,820.8	3,802.3	+214.6	3,587.6
	Total	5,347.4	5,694.8	6,099.4	6,620.8	6,657.0	+482.1	6,174.9
Joyo	Tokyo	1,468.9	1,603.1	1,760.2	1,924.7	1,958.7	+163.0	1,795.6
	Local	1,622.4	1,709.9	1,806.0	1,960.5	1,959.2	+155.8	1,803.4
	Total	3,091.3	3,313.1	3,566.2	3,885.3	3,917.9	+318.9	3,599.0
Ashikaga	Tokyo	540.5	632.3	747.2	875.2	895.9	+104.3	791.5
	Local	1,715.5	1,749.3	1,785.9	1,860.3	1,843.1	+58.8	1,784.2
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,739.0	+163.2	2,575.8

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	Individual	11,787.3	12,035.1	12,222.5	12,272.1	12,389.8	+5.7	12,384.1
	Corporate	4,049.1	4,085.0	4,235.7	4,306.3	4,407.8	+39.9	4,367.8
	Public	1,380.6	1,455.2	1,414.6	1,420.8	1,359.0	+67.1	1,291.8
	Total	17,217.1	17,575.4	17,872.9	17,999.2	18,156.7	+112.8	18,043.8
Joyo	Individual	7,272.7	7,412.6	7,514.1	7,526.9	7,602.1	-10.6	7,612.8
	Corporate	2,237.4	2,263.0	2,380.4	2,393.7	2,447.8	+9.3	2,438.4
	Public	713.9	778.3	757.0	758.6	868.3	+95.4	772.8
	Total	10,224.0	10,454.0	10,651.7	10,679.3	10,918.3	+94.2	10,824.1
Ashikaga	Individual	4,514.5	4,622.5	4,708.3	4,745.1	4,787.7	+16.4	4,771.2
	Corporate	1,811.7	1,821.9	1,855.2	1,912.5	1,960.0	+30.5	1,929.4
	Public	666.7	676.9	657.5	662.2	490.6	-28.3	519.0
	Total	6,993.0	7,121.4	7,221.2	7,319.9	7,238.4	+18.6	7,219.7

Foreign Currency Deposit (￥bn)

	FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	168.2	96.5	102.4	98.8	103.0	+1.3	101.7
Joyo	139.6	76.1	85.5	78.7	86.7	+0.5	86.2
Ashikaga	28.5	20.3	16.8	20.1	16.3	+0.7	15.5

*1 Including NCD.

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
Group total	Investment trusts	632.5	654.0	822.5	878.8	930.9	+52.5	878.3
	Insurance	858.5	884.0	927.6	918.2	931.7	-9.0	940.8
	Foreign currency deposits	131.1	91.1	101.7	98.9	103.1	+1.2	101.9
	JGB etc.	154.5	131.7	147.6	196.1	209.9	+48.3	161.6
	Mebuki Securities	429.5	414.2	409.9	419.2	445.5	+13.6	431.9
	Total	2,206.3	2,175.1	2,409.5	2,511.5	2,621.4	+106.6	2,514.8
Joyo	Investment trusts	302.6	318.7	391.2	409.3	434.8	+20.9	413.8
	Insurance	511.5	519.7	527.7	512.1	519.2	-12.1	531.3
	Foreign currency deposits	102.6	70.7	84.8	78.8	86.8	+0.4	86.3
	JGB etc.	102.7	88.4	101.6	145.1	155.8	+40.8	115.0
	Total	1,019.4	997.7	1,105.5	1,145.4	1,196.7	+50.1	1,146.5
Ashikaga	Investment trusts	329.8	335.2	431.3	469.5	496.0	+31.5	464.5
	Insurance	347.0	364.3	399.8	406.1	412.5	+3.0	409.5
	Foreign currency deposits	28.5	20.3	16.8	20.1	16.3	+0.7	15.5
	JGB etc.	51.7	43.2	45.9	50.9	54.1	+7.5	46.6
	Total	757.3	763.1	894.0	946.7	979.1	+42.8	936.3

2 Breakdown of Banking Subsidiaries

(10) Customer Assets under Custody Commissions (¥bn)

		FY21	FY22	FY23	FY24	1Q25	YoY	1Q24
Group Total	Investment trusts(*1)	7.93	6.52	7.75	8.58	1.62	-0.68	2.31
	Insurance(*2)	3.25	5.59	4.26	3.10	0.85	+0.09	0.76
	Foreign currency deposits	0.61	0.68	0.39	0.20	0.06	+0.00	0.06
	JGB etc.	0.01	0.04	0.09	0.06	0.02	-0.00	0.03
	Financial instrument intermediary service	1.19	0.57	0.66	0.71	0.17	-0.00	0.17
	Mebuki Securities	3.87	1.98	2.15	2.37	0.54	-0.05	0.59
	Total	16.90	15.41	15.32	15.04	3.28	-0.65	3.94
Joyo	Investment trusts(*1)	4.10	3.32	3.69	4.18	0.74	-0.48	1.22
	Insurance(*2)	2.00	3.53	2.22	1.85	0.51	+0.04	0.47
	Foreign currency deposits	0.39	0.39	0.26	0.15	0.05	+0.00	0.05
	JGB etc.	0.01	0.02	0.07	0.04	0.01	-0.00	0.02
	Financial instrument intermediary service	0.89	0.46	0.61	0.66	0.16	+0.00	0.16
	Total	7.41	7.74	6.86	6.91	1.49	-0.43	1.92
Ashikaga	Investment trusts(*1)	3.83	3.20	4.06	4.39	0.88	-0.20	1.09
	Insurance(*2)	1.25	2.06	2.04	1.25	0.34	+0.05	0.29
	Foreign currency deposits	0.22	0.28	0.13	0.04	0.01	-0.00	0.01
	JGB etc.	0.00	0.01	0.02	0.02	0.00	-0.00	0.00
	Financial instrument intermediary service	0.29	0.10	0.04	0.04	0.00	-0.00	0.01
	Total	5.61	5.68	6.30	5.76	1.25	-0.16	1.41

* 1 : Sales commission+ Trust fee

* 2 : Excl. executive life insurance

(11) Fees from Corporate Customers (¥bn)

		FY21	FY22	FY23	FY24	1Q25	YoY	1Q24
J+A	Credit Related(*1)	8.15	10.87	10.81	11.83	2.53	-0.64	3.17
	Consulting Related	3.29	3.72	4.26	4.55	0.93	+0.14	0.78
	total	11.44	14.59	15.08	16.39	3.46	-0.50	3.96
Joyo	Credit Related(*1)	4.71	6.70	6.28	6.42	1.45	-0.32	1.78
	Consulting Related	2.14	2.02	2.31	2.68	0.52	+0.12	0.40
	total	6.86	8.73	8.59	9.10	1.98	-0.20	2.18
Ashikaga	Credit Related(*1)	3.43	4.17	4.53	5.40	1.07	-0.32	1.39
	Consulting Related	1.14	1.69	1.94	1.87	0.41	+0.02	0.38
	total	4.57	5.86	6.48	7.28	1.48	-0.29	1.78

* 1 : Inclding derivatives CVA

(12) Securities Balance(Balance Sheet Amount) (¥bn)

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,745.1	2,205.9	2,363.8	2,512.4	2,467.2	-45.1
	Foreign bonds	967.3	622.8	836.0	797.5	787.5	-10.0
	Stocks	254.1	211.3	278.7	243.8	243.6	-0.1
	Investment trusts,etc.	715.5	622.2	654.8	659.3	664.4	+5.0
	Total	4,682.3	3,662.3	4,133.5	4,213.2	4,162.9	-50.2
Joyo	Domestic bonds	2,002.5	1,438.8	1,588.8	1,561.4	1,511.5	-49.9
	Foreign bonds	597.9	319.1	455.7	462.0	465.2	+3.1
	Stocks	226.8	183.8	243.4	215.8	215.5	-0.3
	Investment trusts,etc.	439.9	401.3	418.7	435.6	433.7	-1.9
	Total	3,267.3	2,343.1	2,706.8	2,675.0	2,626.0	-48.9
Ashikaga	Domestic bonds	734.1	758.0	766.5	941.9	945.6	+3.7
	Foreign bonds	369.3	303.7	380.3	335.5	322.2	-13.2
	Stocks	33.6	34.4	41.1	34.3	34.3	+0.0
	Investment trusts,etc.	271.5	216.5	231.8	219.3	226.4	+7.0
	Total	1,408.8	1,312.7	1,419.7	1,531.1	1,528.7	-2.4

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY
Mebuki FG (Consolidated)	Stocks	-21.3	-34.4	-33.3	-103.5	-107.9	-4.3
	Domestic bonds	-14.2	-13.9	-14.6	-8.3	-6.5	+1.7
	Investment trusts,etc.	131.5	101.7	151.9	113.6	121.8	+8.1
	Foreign bonds	32.9	-28.4	4.6	8.8	23.2	+14.3
	Total	128.9	24.9	108.6	10.6	30.6	+19.9
Joyo	Stocks	-16.3	-19.2	-19.5	-52.2	-53.1	-0.9
	Domestic bonds	-12.8	-5.7	-5.5	-5.1	-5.2	-0.1
	Investment trusts,etc.	123.6	91.5	133.7	101.6	108.8	+7.2
	Foreign bonds	27.4	-15.2	3.5	1.0	10.7	+9.7
	Total	122.0	51.2	112.2	45.3	61.1	+15.8
Ashikaga	Stocks	1.9	-10.1	-10.3	-48.8	-52.3	-3.5
	Domestic bonds	-0.1	-8.0	-9.0	-3.1	-1.2	+1.9
	Investment trusts,etc.	21.0	22.1	29.9	23.4	23.9	+0.4
	Foreign bonds	6.7	-11.8	2.4	9.1	13.7	+4.6
	Total	29.7	-7.8	12.9	-19.3	-15.9	+3.4

(14) Gains/Losses on Securities (¥bn)

		FY21	FY22	FY23	FY24	1Q25	YoY	1Q25
J+A	Stocks	-7.1	-87.3	-39.2	-40.4	-3.6	-3.0	-0.6
	Domestic bonds	3.5	45.0	18.7	22.7	5.9	+3.2	2.7
	Investment trusts,etc.	1.7	7.1	5.2	3.6	0.2	+0.0	0.1
	Total	-1.8	-35.1	-15.2	-14.0	2.5	+0.2	2.2
Joyo	Stocks	-4.8	-72.6	-27.9	-26.3	-3.1	-2.5	-0.6
	Domestic bonds	3.5	43.9	16.9	18.8	4.6	+3.0	1.6
	Investment trusts,etc.	1.7	5.0	4.2	2.3	0.2	+0.0	0.1
	Total	0.4	-23.6	-6.7	-5.1	1.7	+0.5	1.1
Ashikaga	Stocks	-2.2	-14.7	-11.2	-14.1	-0.4	-0.4	0.0
	Domestic bonds	0.0	1.1	1.7	3.9	1.2	+0.2	1.0
	Investment trusts,etc.	0.0	2.1	1.0	1.2	0.0	-0.0	0.0
	Total	-2.3	-11.4	-8.4	-8.9	0.8	-0.2	1.0

(1 5) Foreign Bonds ($million, €million ,million of Australia dollars, ¥bn)

	Currency	Interest rate type	Securities type	FYE23	FYE24	Jun-25	YoY	1Q25 gains/ losses
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,528	1,735	1,762	+27	+0
			Corporate bonds, etc	1,910	1,325	1,326	+1	
		Floating	CLO/Government-guaranteed bonds, etc	1,982	2,181	2,245	+64	
			Sub Total	5,422	5,241	5,335	+93	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	30	0	0	±0	-
	Yen(*1)	Fixed	Corporate bonds, etc	267.0	221.0	214.0	-7.0	-
Joyo	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,071	1,286	1,312	+26	+0
			Corporate bonds, etc	239	313	313	±0	
		Floating	CLO/Government-guaranteed bonds, etc	1,544	1,377	1,474	+97	
			Sub Total	2,856	2,976	3,101	+124	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	30	0	0	±0	-
	Yen(*1)	Fixed	Corporate bonds, etc	258.0	221.0	214.0	-7.0	-
Ashikaga	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	456	449	449	+0	-
			Corporate bonds, etc	1,671	1,012	1,013	+1	
		Floating	CLO/Government-guaranteed bonds, etc	437	804	770	-33	
			Sub Total	2,565	2,265	2,234	-31	
	Euro	Fixed	Government, Government-guaranteed bonds, etc	0	0	0	±0	-
	AUD	Fixed	Corporate bonds, etc	0	0	0	±0	-
	Yen(*1)	Fixed	Corporate bonds, etc	9.0	0.0	0.0	±0.0	-

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

2 Breakdown of Banking Subsidiaries

(16) Strategic shareholdings (Balance) （￥bn）

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY
J+A	Balance	225.2	184.8	205.3	172.7	179.8	7.1
Joyo	Balance	191.9	150.9	164.6	139.1	145.9	6.7
Ashikaga	Balance	33.3	33.9	40.6	33.6	33.9	0.3

(17) Expenses （￥bn）

		FY21	FY22	FY23	FY24	1Q25	YoY	1Q24
J+A	Personnel	58.2	57.2	57.0	58.7	15.3	+1.0	14.3
	Non-Personnel	43.4	40.0	41.7	44.0	10.7	+0.1	10.5
	Taxes	6.5	6.0	6.4	6.5	2.2	+0.1	2.1
	Total	108.1	103.3	105.2	109.3	28.3	+1.3	27.0
Joyo	Personnel	32.7	32.2	32.1	32.6	8.5	+0.4	8.1
	Non-Personnel	24.1	22.0	22.7	24.9	6.1	+0.3	5.8
	Taxes	3.6	3.3	3.7	3.7	1.3	+0.0	1.2
	Total	60.5	57.6	58.5	61.3	16.0	+0.8	15.1
Ashikaga	Personnel	25.4	24.9	24.8	26.0	6.7	+0.5	6.2
	Non-Personnel	19.2	18.0	19.0	19.1	4.5	-0.1	4.7
	Taxes	2.9	2.6	2.7	2.7	0.9	+0.0	0.8
	Total	47.6	45.6	46.6	47.9	12.2	+0.4	11.8

(18) Credit related cost （￥bn）

	FY21	FY22	FY23	FY23	1Q25	YoY	1Q24
J+A	19.6	9.1	3.4	5.9	2.4	+1.5	0.8
Joyo	9.8	5.0	0.6	2.9	0.8	+0.2	0.6
Ashikaga	9.7	4.0	2.8	2.9	1.5	+1.3	0.2

(19) Disclosed Claims under the Financial Revitalization Law （￥bn）

		FYE21	FYE22	FYE23	FYE24	Jun-25	YoY
J+A	Bankrupt claims	13.8	12.5	14.6	13.4	12.4	-0.9
	Doubtful claims	151.1	153.0	151.4	137.9	140.9	+2.9
	Claims requiring monitoring	27.6	31.5	29.1	27.5	25.3	-2.1
	(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	25.2	-2.1
	Total	192.6	197.1	195.2	178.9	178.7	-0.1
Joyo	Bankrupt claims	5.4	5.1	4.9	5.7	4.9	-0.7
	Doubtful claims	86.5	84.8	82.6	71.3	71.9	+0.6
	Claims requiring monitoring	13.3	12.1	9.7	8.3	6.8	-1.5
	(Loans past due 3 month or more)	0.0	0.0	0.0	0.1	0.0	-0.0
	(Restructured loans)	13.2	12.0	9.6	8.2	6.8	-1.4
	Total	105.2	102.1	97.3	85.5	83.8	-1.6
Ashikaga	Bankrupt claims	7.7	6.7	9.2	6.8	6.7	-0.1
	Doubtful claims	64.6	68.1	68.7	66.5	68.8	+2.3
	Claims requiring monitoring	14.2	19.4	19.3	19.1	18.4	-0.6
	(Loans past due 3 month or more)	0.0	0.1	0.0	0.0	0.1	+0.0
	(Restructured loans)	14.2	19.2	19.3	19.0	18.3	-0.7
	Total	86.7	94.2	97.3	92.5	94.1	+1.5

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

	FYE21	FYE22	FYE23	FYE24	Jun-25	YoY	Jun-24
J+A	1.3	1.0	2.1	0.9	0.8	-1.7	2.5
Joyo	0.8	0.7	1.6	0.8	0.4	-1.6	2.0
Ashikaga	0.5	0.2	0.4	0.1	0.3	-0.1	0.4

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