November 10, 2025

Consolidated Financial Results for the Six Months Ended September 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.
Scheduled date to file semi-annual securities report:	November 25, 2025 (scheduled)
Scheduled date to commence dividend payments:	December 2, 2025 (scheduled)

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

1. Consolidated financial results for the six months ended September 30,2025 (from April 1, 2025 to September 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	
Six months ended	¥Million	%	¥Million	%	¥Million	%
September 30, 2025	211,549	28.7	59,694	29.6	43,773	36.7
September 30, 2024	164,357	6.3	46,059	37.3	32,020	36.0

(Note) Comprehensive income For the six months ended September 30,2025 : ¥97,175 million [426.3%]
For the six months ended September 30,2024 : ¥18,461 million [(10.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	¥	¥
September 30, 2025	46.03	46.03
September 30, 2024	31.85	31.84

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥Million	¥Million	%
September 30, 2025	20,976,744	1,031,670	4.9
March 31,2025	21,408,384	966,012	4.5

(Reference) Equity As of September 30, 2025 : ¥1,031,602 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	—	12.00			
Fiscal year ending March 31,2026 (Forecast)			—	14.00	26.00

(Note) Revisions to the forecast of cash dividends most recently announced : Yes
For details, please refer to "Notice of Revision of Consolidated Earnings Forecast for FY2025 and Year-end and Annual Dividends Forecast (Dividend Increase)" released today (on Nov.10,2025).

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	%	¥
Fiscal year ending March 31, 2026	106,000	28.0	75,000	28.8	79.38

(Note) Revisions to the forecast of earnings most recently announced : Yes

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

(2) 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

(3) Number of issued shares (common shares)

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

As of September 30, 2025	947,055,218 shares	As of March 31, 2025	987,055,218 shares

② Number of treasury shares at the end of the period

As of September 30, 2025	988,951 shares	As of March 31, 2025	2,578,075 shares

③ Average number of shares outstanding during the period

Six months ended September 30, 2025	950,812,538 shares
Six months ended September 30, 2024	1,005,279,875 shares

（Reference）Non-consolidated Financial Highlight
1. Non-consolidated financial results for the six months ended September 30,2025 (from April 1, 2025 to September 30, 2025)
(1) Operating results

	Operating income		Operating profit		Ordinary profit		Net income	
Six months ended	¥Million	%	¥Million	%	¥Million	%	¥Million	%
September 30, 2025	35,738	73.0	34,632	76.3	34,271	75.6	34,458	75.7
September 30, 2024	20,651	24.2	19,641	25.8	19,506	27.2	19,610	26.7

	Basic earnings per share
Six months ended	¥
September 30, 2025	36.24
September 30, 2024	19.50

(2) Financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥Million	¥Million	%
September 30, 2025	734,842	644,528	87.7
March 31,2025	731,940	641,587	87.6

(Reference) Equity　As of September 30, 2025 : ¥644,496 million　As of March 31, 2025 : ¥641,549 million
(Note) "Equity-to-asset ratio" represents ("Net assets"-"Equity warrants") / "Total assets" at the end of each period.
The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

* Semi-annual financial results reports are exempt from interim audit conducted by certified public accountants or an audit firm.

* 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 Six Months Ended September 30,2025

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Ⅰ Consolidated Interim Financial Information

1. Consolidated Interim Balance Sheet

(Millions of yen)

Item	(Japanese)	As of March 31, 2025	As of Sep. 30, 2025
Assets	**(資産の部)**		
Cash and due from banks	現金預け金	3,230,771	2,953,093
Call loans and bills bought	コールローン及び買入手形	225,831	177,025
Monetary claims bought	買入金銭債権	5,360	5,510
Trading assets	特定取引資産	6,080	7,095
Money held in trust	金銭の信託	2,830	2,830
Securities	有価証券	4,213,214	4,181,551
Loans and bills discounted	貸出金	13,203,113	13,088,732
Foreign exchanges	外国為替	10,967	15,633
Lease receivable and investments in lease	リース債権及びリース投資資産	62,565	62,419
Other assets	その他資産	300,295	340,086
Tangible fixed assets	有形固定資産	101,325	99,135
Intangible fixed assets	無形固定資産	12,156	12,167
Asset for retirement benefits	退職給付に係る資産	76,987	79,656
Deferred tax assets	繰延税金資産	10,655	2,115
Customers' liabilities for acceptances and guarantees	支払承諾見返	19,789	20,173
Allowance for loan losses	貸倒引当金	(73,551)	(70,473)
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**	**20,976,744**
Liabilities	**(負債の部)**		
Deposits	預金	17,574,529	17,367,525
Negotiable certificates of deposit	譲渡性預金	350,586	374,059
Call money and bills sold	コールマネー及び売渡手形	27,946	46,931
Payables under repurchase agreements	売現先勘定	151,947	143,646
Payables under securities lending transactions	債券貸借取引受入担保金	231,521	267,118
Trading liabilities	特定取引負債	3,904	4,969
Borrowed money	借用金	1,853,218	1,469,774
Foreign Exchanges	外国為替	2,112	2,096
Due to trust account	信託勘定借	3,241	3,385
Other liabilities	その他負債	209,719	216,711
Provision for directors' bonuses	役員賞与引当金	318	—
Provision for directors' retirement benefits	役員退職慰労引当金	40	39
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,608	1,512
Provision for contingent loss	偶発損失引当金	1,887	2,079
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	16,732
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,954	7,622
Negative goodwill	負ののれん	237	158
Acceptances and guarantees	支払承諾	19,789	20,173
Total liabilities	**負債の部合計**	**20,442,371**	**19,945,074**

Item	(Japanese)	As of March 31, 2025	As of Sep. 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	56,722
Retained earnings	利益剰余金	699,665	735,296
Treasury stock	自己株式	(1,598)	(586)
Total shareholders' equity	**株主資本合計**	**895,949**	**908,928**
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	8,507	48,170
Deferred gains (losses) on hedges	繰延ヘッジ損益	28,511	43,308
Land revaluation surplus	土地再評価差額金	11,454	10,736
Defined retirement benefit plans	退職給付に係る調整累計額	21,519	20,459
Total accumulated other comprehensive income	**その他の包括利益累計額合計**	**69,993**	**122,674**
Equity warrants	新株予約権	37	32
Non-controlling interest	非支配株主持分	32	35
Total net assets	**純資産の部合計**	**966,012**	**1,031,670**
Total liabilities and net assets	**負債及び純資産の部合計**	**21,408,384**	**20,976,744**

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

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

(1)Consolidated Interim Statement of Income

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2024	For the six months ended Sep.30,2025
Ordinary income	**経常収益**	**164,357**	**211,549**
Interest income	資金運用収益	106,363	132,770
Interest on loans and discounts	（うち貸出金利息）	62,396	79,459
Interest and dividends on securities	（うち有価証券利息配当金）	39,192	44,064
Trust fees	信託報酬	16	20
Fees and commissions	役務取引等収益	31,643	32,892
Trading income	特定取引収益	223	310
Other ordinary income	その他業務収益	2,782	10,929
Other income	その他経常収益	23,328	34,625
Ordinary expenses	**経常費用**	**118,297**	**151,854**
Interest expenses	資金調達費用	29,053	40,533
Interest on deposits	（うち預金利息）	4,037	16,837
Fees and commissions payments	役務取引等費用	7,361	7,596
Other business expenses	その他業務費用	5,254	21,059
General and administrative expenses	営業経費	54,088	57,982
Other operating expenses	その他経常費用	22,540	24,682
Ordinary profit	**経常利益**	**46,059**	**59,694**
Extraordinary income	**特別利益**	**14**	**3,173**
Gain on dispositions of fixed assets	固定資産処分益	14	3,173
Extraordinary losses	**特別損失**	**198**	**194**
Loss on disposal of non-current assets	固定資産処分損	169	118
Impairment loss	減損損失	29	75
Income before income taxes	**税金等調整前中間純利益**	**45,875**	**62,674**
Income taxes-current	法人税、住民税及び事業税	11,898	19,399
Income taxes-deferred	法人税等調整額	1,955	(500)
Total income taxes	**法人税等合計**	**13,854**	**18,899**
Net income	**中間純利益**	**32,021**	**43,775**
Net income attributable to non-controlling interest	**非支配株主に帰属する中間純利益**	**0**	**2**
Net income attributable to owners of the parent	**親会社株主に帰属する中間純利益**	**32,020**	**43,773**

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

(2)Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the six months ended Sep.30,2024	For the six months ended Sep.30,2025
Net income	**中間純利益**	**32,021**	**43,775**
Other comprehensive income	**その他の包括利益**	**(13,559)**	**53,399**
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	(3,602)	39,663
Deferred gains (losses) on hedges	繰延ヘッジ損益	(8,808)	14,796
Defined retirement benefit plans	退職給付に係る調整額	(1,148)	(1,060)
Comprehensive income	**中間包括利益**	**18,461**	**97,175**
	(内訳)		
Comprehensive income attributable to owners of the parent	親会社株主に係る中間包括利益	18,460	97,172
Comprehensive income attributable to non-controlling interests	非支配株主に係る中間包括利益	0	2

3. Consolidated Interim Statement of Changes in Shareholders' Equity

Six months ended September 30,2024 (Millions of yen)

		Shareholders' equity 株主資本				
		Capital stock 資本金	Capital surplus 資本剰余金	Retained earnings 利益剰余金	Treasury stock 自己株式	Total shareholders' equity 株主資本合計
Balance at the beginning of current period	当期首残高	117,495	98,980	654,319	(316)	870,478
Changes of items during the period	当中間期変動額					
Cash dividends	剰余金の配当			(6,097)		(6,097)
Net income attributable to owners of the parent	親会社株主に帰属する中間純利益			32,020		32,020
Purchase of treasury stock	自己株式の取得				(10,000)	(10,000)
Disposal of treasury stock	自己株式の処分		2		122	125
Transfer from land revaluation surplus	土地再評価差額金の取崩			24		24
Net changes except for shareholders' equity during the period	株主資本以外の項目の当中間期変動額（純額）					
Total changes of items during the period	当中間期変動額合計	—	2	25,948	(9,877)	16,073
Balance at the end of current period	当中間期末残高	117,495	98,982	680,267	(10,194)	886,551

		Accumulated other comprehensive income その他の包括利益累計額					Equity warrants 新株予約権	Non-controlling interest 非支配株主持分	Total net assets 純資産合計
		Unrealized gains on available-for-sale securities その他有価証券評価差額金	Deferred gains (losses) on hedges 繰延ヘッジ損益	Land revaluation surplus 土地再評価差額金	Defined retirement benefit plans 退職給付に係る調整累計額	Total accumulated other comprehensive income その他の包括利益累計額合計			
Balance at the beginning of current period	当期首残高	77,279	4,980	11,895	24,690	118,845	43	32	989,399
Changes of items during the period	当中間期変動額								
Cash dividends	剰余金の配当								(6,097)
Net income attributable to owners of the parent	親会社株主に帰属する中間純利益								32,020
Purchase of treasury stock	自己株式の取得								(10,000)
Disposal of treasury stock	自己株式の処分								125
Transfer from land revaluation surplus	土地再評価差額金の取崩								24
Net changes except for shareholders' equity during the period	株主資本以外の項目の当中間期変動額（純額）	(3,602)	(8,808)	(24)	(1,148)	(13,584)	(5)	0	(13,589)
Total changes of items during the period	当中間期変動額合計	(3,602)	(8,808)	(24)	(1,148)	(13,584)	(5)	0	2,483
Balance at the end of current period	当中間期末残高	73,677	(3,828)	11,871	23,541	105,261	37	32	991,882

Six months ended September 30,2025 (Millions of yen)

		Shareholders' equity 株主資本				
		Capital stock 資本金	Capital surplus 資本剰余金	Retained earnings 利益剰余金	Treasury stock 自己株式	Total shareholders' equity 株主資本合計
Balance at the beginning of current period	当期首残高	117,495	80,386	699,665	(1,598)	895,949
Changes of items during the period	当中間期変動額					
Cash dividends	剰余金の配当			(8,860)		(8,860)
Net income attributable to owners of the parent	親会社株主に帰属する中間純利益			43,773		43,773
Purchase of treasury stock	自己株式の取得				(23,000)	(23,000)
Disposal of treasury stock	自己株式の処分		58		290	348
Cancellation of treasury stock	自己株式の消却		(23,722)		23,722	―
Transfer from land revaluation surplus	土地再評価差額金の取崩			718		718
Net changes except for shareholders' equity during the period	株主資本以外の項目の当中間期変動額（純額）					
Total changes of items during the period	当中間期変動額合計	―	(23,663)	35,631	1,011	12,979
Balance at the end of current period	当中間期末残高	117,495	56,722	735,296	(586)	908,928

		Accumulated other comprehensive income その他の包括利益累計額					Equity warrants 新株予約権	Non-controlling interest 非支配株主持分	Total net assets 純資産合計
		Unrealized gains on available-for-sale securities その他有価証券評価差額金	Deferred gains (losses) on hedges 繰延ヘッジ損益	Land revaluation surplus 土地再評価差額金	Defined retirement benefit plans 退職給付に係る調整累計額	Total accumulated other comprehensive income その他の包括利益累計額合計			
Balance at the beginning of current period	当期首残高	8,507	28,511	11,454	21,519	69,993	37	32	966,012
Changes of items during the period	当中間期変動額								
Cash dividends	剰余金の配当								(8,860)
Net income attributable to owners of the parent	親会社株主に帰属する中間純利益								43,773
Purchase of treasury stock	自己株式の取得								(23,000)
Disposal of treasury stock	自己株式の処分								348
Cancellation of treasury stock	自己株式の消却								
Transfer from land revaluation surplus	土地再評価差額金の取崩								718
Net changes except for shareholders' equity during the period	株主資本以外の項目の当中間期変動額（純額）	39,663	14,796	(718)	(1,060)	52,681	(5)	2	52,678
Total changes of items during the period	当中間期変動額合計	39,663	14,796	(718)	(1,060)	52,681	(5)	2	65,657
Balance at the end of current period	当中間期末残高	48,170	43,308	10,736	20,459	122,674	32	35	1,031,670

4. Note for the Assumption of Going Concern

Not applicable.

5. Note for Subsequent Events

(Acquisition of treasury stock)

The Company has resolved by a written resolution of the Board of Directors on October 6, 2025, pursuant to Article 370 of the Companies Act and the Company's Articles of Incorporation, to repurchase its own shares in accordance with the provisions of the Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act for the purpose of enhancing shareholder returns, improving capital efficiency, and implementing flexible capital policy in response to changes in the business environment, and has done so as follows.

1. Details of resolutions by written resolution of the Board of Directors

・Type of shares to be acquired	Common stock
・Total number of shares to be acquired	9,000,000 shares (upper limit) (0.95% of total number of shares issued (excluding treasury stock))
・Total amount of acquisition cost	7,000 million yen (upper limit)
・Period of acquisition	From October 7, 2025, to November 28, 2025
・Method of acquisition	Market purchases on the Tokyo Stock Exchange

2. Status of acquisition of treasury stock based on the above resolution（As of October 31, 2025）

・Type of shares acquired	Common stock
・Total number of shares acquired	4,721,700 shares
・Total amount of acquisition cost	4,330,369,970 yen
・Period of acquisition	From October 7, 2025, to October 31, 2025
・Method of acquisition	Market purchases on the Tokyo Stock Exchange

Ⅱ【Reference】Non-consolidated Financial Information of the main consolidated subsidiaries

1.Non-consolidated Financial Information of The Joyo Bank, Ltd.

(1) Financial Highlights (from April 1, 2025 to September 30, 2025)

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

①Non-consolidated operating results

	Ordinary income		Ordinary profit		Net income	
Six months ended	¥Million	%	¥Million	%	¥Million	%
September 30, 2025	119,603	38.4	37,657	34.5	28,588	45.2
September 30, 2024	86,384	6.7	27,993	45.4	19,679	43.2

②Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥Million	¥Million	%
September 30, 2025	12,828,746	647,936	5.0
March 31,2025	13,082,702	607,478	4.6

(Reference) Equity As of September 30, 2025 : ¥647,936million As of March 31, 2025 : ¥607,478 million

(Note) "Equity-to-asset ratio" represents "Total net assets "/ "Total assets" at the end of each period.

The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

(2) Non-consolidated Balance Sheet （The Joyo Bank, Ltd）

(Millions of yen)

Item	*(Japanese)*	As of March 31, 2025	As of Sep. 30, 2025
Assets	**(資産の部)**		
Cash and due from banks	現金預け金	2,206,899	2,118,093
Call loans	コールローン	222,776	174,175
Monetary claims bought	買入金銭債権	624	524
Trading assets	特定取引資産	5,410	6,673
Securities	有価証券	2,675,045	2,662,767
Loans and bills discounted	貸出金	7,733,049	7,625,025
Foreign exchanges	外国為替	4,639	5,429
Other assets	その他資産	166,920	168,321
Tangible fixed assets	有形固定資産	66,116	63,705
Intangible fixed assets	無形固定資産	7,658	7,696
Prepaid pension cost	前払年金費用	12,446	15,453
Deferred tax assets	繰延税金資産	761	―
Customers' liabilities for acceptances and guarantees	支払承諾見返	12,750	12,814
Allowance for loan losses	貸倒引当金	(32,387)	(31,926)
Reserve for devaluation of investment securities	投資損失引当金	(8)	(8)
Total Assets	**資産の部合計**	**13,082,702**	**12,828,746**
Liabilities	**(負債の部)**		
Deposits	預金	10,457,164	10,405,974
Negotiable certificates of deposit	譲渡性預金	222,163	269,299
Call money	コールマネー	27,946	46,931
Payables under repurchase agreements	売現先勘定	151,947	143,646
Payables under securities lending transactions	債券貸借取引受入担保金	83,122	114,049
Trading liabilities	特定取引負債	3,904	4,969
Borrowed money	借用金	1,415,955	1,068,744
Foreign Exchanges	外国為替	1,587	1,551
Due to trust account	信託勘定借	1,875	1,953
Other liabilities	その他負債	87,313	85,835
Income taxes payable	（未払法人税等）	5,084	11,400
Lease obligations	（リース債務）	71	120
Other	（その他の負債）	82,156	74,315
Provision for directors' bonuses	役員賞与引当金	156	―
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,003	927
Provision for point card certificates	ポイント引当金	199	221
Provision for contingent loss	偶発損失引当金	879	867
Deferred tax liabilities	繰延税金負債	―	16,100
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,254	6,922
Acceptances and guarantees	支払承諾	12,750	12,814
Total liabilities	**負債の部合計**	**12,475,223**	**12,180,810**

(Millions of yen)

Item	(Japanese)	As of March 31, 2025	As of Sep. 30, 2025
Net Assets	**（純資産の部）**		
Capital stock	資本金	85,113	85,113
Capital surplus	資本剰余金	58,574	58,574
Legal capital surplus	資本準備金	58,574	58,574
Retained earnings	利益剰余金	406,254	410,861
Legal retained earnings	利益準備金	55,317	55,317
Other retained earnings	その他利益剰余金	350,936	355,544
Reserve for advanced depreciation of non-current assets	（固定資産圧縮積立金）	969	957
General Reserve	（別途積立金）	222,432	222,432
Retained earnings brought forward	（繰越利益剰余金）	127,535	132,154
Total shareholders' equity	**株主資本合計**	**549,941**	**554,548**
Unrealized gains (losses) on available-for-sale securities	その他有価証券評価差額金	31,781	61,966
Deferred gains or losses on hedges	繰延ヘッジ損益	15,838	22,221
Land revaluation surplus	土地再評価差額金	9,917	9,199
Total valuation and translation adjustments	**評価・換算差額等合計**	**57,537**	**93,387**
Total net assets	**純資産の部合計**	**607,478**	**647,936**
Total liabilities and net assets	**負債及び純資産の部合計**	**13,082,702**	**12,828,746**

(3)Non-consolidated Statement of Income （The Joyo Bank, Ltd.） (Millions of yen）

Item	*(Japanese)*	For the six months ended Sep.30,2024	For the six months ended Sep.30,2025
Ordinary income	**経常収益**	**86,384**	**119,603**
Interest income	資金運用収益	64,603	79,334
Interest on loans and discounts	（うち貸出金利息）	36,513	46,032
Interest and dividends on securities	（うち有価証券利息配当金）	24,682	27,314
Trust fees	信託報酬	15	18
Fees and commissions	役務取引等収益	15,449	15,881
Trading income	特定取引収益	147	249
Other ordinary income	その他業務収益	1,899	10,094
Other income	その他経常収益	4,269	14,024
Operating expenses	**経常費用**	**58,390**	**81,946**
Interest expenses	資金調達費用	18,074	25,024
Interest on deposits	（うち預金利息）	3,011	10,691
Fees and commissions payments	役務取引等費用	4,485	4,306
Other ordinary expenses	その他業務費用	2,866	17,024
General and administrative expenses	営業経費	28,527	30,861
Other expenses	その他経常費用	4,437	4,728
Ordinary income	**経常利益**	**27,993**	**37,657**
Extraordinary income	**特別利益**	**6**	**3,131**
Extraordinary losses	**特別損失**	**170**	**149**
Income before income taxes	**税引前中間純利益**	**27,829**	**40,639**
Income taxes - current	法人税、住民税及び事業税	6,928	12,110
Income taxes - deferred	**法人税等調整額**	1,221	(60)
Total income taxes	**法人税等合計**	**8,149**	**12,050**
Net income	**中間純利益**	**19,679**	**28,588**

2. Non-consolidated Financial Information of The Ashikaga Bank, Ltd.

(1) Financial Highlights (from April 1, 2025 to September 30, 2025)

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

①Non-consolidated operating results

	Ordinary income		Ordinary profit		Net income	
Six months ended	¥Million	%	¥Million	%	¥Million	%
September 30, 2025	72,215	24.9	19,980	41.2	14,010	40.7
September 30, 2024	57,813	6.2	14,148	19.4	9,957	20.8

②Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥Million	¥Million	%
September 30, 2025	8,164,630	384,552	4.7
March 31,2025	8,337,433	357,385	4.2

(Reference) Equity As of September 30, 2025 : ¥384,552 million As of March 31, 2025 : ¥357,385 million

(Note) “Equity-to-asset ratio” represents "Total net assets "/ “Total assets” at the end of each period.
The ratio above is not the one based on the regulation of Capital Adequacy Ratio.

(2)Non-consolidated Balance Sheet （The Ashikaga Bank, Ltd）

(Millions of yen)

Item	(Japanese)	As of March 31, 2025	As of Sep. 30, 2025
Assets	**(資産の部)**		
Cash and due from banks	現金預け金	1,022,332	833,426
Call loans	コールローン	3,055	2,849
Monetary claims bought	買入金銭債権	4,736	4,985
Trading account securities	商品有価証券	670	422
Money held in trust	金銭の信託	2,830	2,830
Securities	有価証券	1,531,136	1,509,950
Loans and bills discounted	貸出金	5,626,264	5,623,409
Foreign exchanges	外国為替	6,328	10,203
Other assets	その他資産	85,564	125,839
Tangible fixed assets	有形固定資産	25,607	25,303
Intangible fixed assets	無形固定資産	4,051	4,058
Prepaid pension cost	前払年金費用	34,695	35,848
Deferred tax assets	繰延税金資産	15,430	7,623
Customers' liabilities for acceptances and guarantees	支払承諾見返	7,039	7,358
Allowance for loan losses	貸倒引当金	(32,307)	(29,479)
Total Assets	**資産の部合計**	**8,337,433**	**8,164,630**
Liabilities	**(負債の部)**		
Deposits	預金	7,150,507	6,993,605
Negotiable certificates of deposit	譲渡性預金	169,423	144,759
Payables under securities lending transactions	債券貸借取引受入担保金	148,398	153,069
Borrowed money	借用金	434,600	400,800
Foreign Exchanges	外国為替	524	544
Due to trust account	信託勘定借	1,366	1,432
Other liabilities	その他負債	66,117	76,465
Income taxes payable	(未払法人税等)	2,959	5,830
Lease obligations	(リース債務)	158	175
Other	(その他の負債)	62,999	70,459
Provision for directors' bonuses	役員賞与引当金	151	—
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	604	584
Provision for contingent loss	偶発損失引当金	1,007	1,211
Provision for point card certificates	ポイント引当金	306	245
Acceptances and guarantees	支払承諾	7,039	7,358
Total liabilities	**負債の部合計**	**7,980,048**	**7,780,077**

(Millions of yen)

Item	(Japanese)	As of March 31, 2025	As of Sep. 30, 2025
Net Assets	**（純資産の部）**		
Capital stock	資　　本　　金	135,000	135,000
Retained earnings	利　益　剰　余　金	221,671	231,582
Legal retained earnings	利　益　準　備　金	32,928	33,748
Other retained earnings	その他利益剰余金	188,742	197,833
Retained earnings brought forward	（繰越利益剰余金）	188,742	197,833
Total shareholders' equity	**株　主　資　本　合　計**	**356,671**	**366,582**
Unrealized gains (losses) on available-for-sale securities	その他有価証券評価差額金	(11,959)	(3,116)
Deferred gains or losses on hedges	繰延ヘッジ損益	12,673	21,087
Total valuation and translation adjustments	**評価・換算差額等合計**	**714**	**17,970**
Total net assets	**純　資　産　の　部　合　計**	**357,385**	**384,552**
Total liabilities and net assets	**負債及び純資産の部合計**	**8,337,433**	**8,164,630**

(3)Non-consolidated Statement of Income （The Ashikaga Bank, Ltd.）

(Millions of yen)

Item	*(Japanese)*	For the six months ended Sep.30,2024	For the six months ended Sep.30,2025
Ordinary income	**経常収益**	**57,813**	**72,215**
Interest income	資金運用収益	42,059	53,792
Interest on loans and discounts	（うち貸出金利息）	25,207	32,966
Interest and dividends on securities	（うち有価証券利息配当金）	15,486	17,576
Trust fees	信託報酬	1	1
Fees and commissions	役務取引等収益	12,715	13,546
Other ordinary income	その他業務収益	871	821
Other income	その他経常収益	2,165	4,053
Operating expenses	**経常費用**	**43,664**	**52,234**
Interest expenses	資金調達費用	10,976	15,583
Interest on deposits	（うち預金利息）	1,029	6,173
Fees and commissions payments	役務取引等費用	3,844	4,380
Other ordinary expenses	その他業務費用	2,367	3,940
General and administrative expenses	営業経費	23,790	24,995
Other expenses	その他経常費用	2,684	3,334
Ordinary income	**経常利益**	**14,148**	**19,980**
Extraordinary income	**特別利益**	**7**	**7**
Extraordinary losses	**特別損失**	**6**	**7**
Income before income taxes	**税引前中間純利益**	**14,149**	**19,981**
Income taxes - current	法人税、住民税及び事業税	3,676	6,025
Income taxes - deferred	法人税等調整額	515	(54)
Total income taxes	**法人税等合計**	**4,191**	**5,970**
Net income	**中間純利益**	**9,957**	**14,010**

Ⅲ Financial Data for the Six months ended September 30,2025

1. Income Status

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	(Reference) FY2024
Consolidated gross profit	連結粗利益	107,738	8,376	99,361	172,842
Net interest income	資金利益	92,240	14,929	77,310	160,760
Net fees and commissions	役務取引等利益	25,316	1,017	24,298	48,534
Net trading income	特定取引利益	310	86	223	456
Net other business income	その他業務利益	(10,129)	(7,657)	(2,472)	(36,909)
General and administrative expenses	営業経費	57,982	3,893	54,088	109,974
Credit related costs	与信関係費用	4,759	2,167	2,592	6,267
Write-off of loans	貸出金償却	3,645	949	2,696	7,235
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	3,769	1,089	2,680	4,793
Transfer to general allowance for loan losses	一般貸倒引当金繰入額	(817)	1,403	(2,221)	(3,925)
Other credit related costs	その他の与信関係費用	(1,838)	(1,275)	(563)	(1,837)
Gains/losses related to stocks, etc.	株式等関係損益	13,208	11,733	1,474	22,458
Equity in gains (losses) of affiliated companies	持分法による投資損益	－	－	－	－
Others	その他	1,490	(414)	1,904	3,742
Ordinary profit	経常利益	59,694	13,634	46,059	82,801
Extraordinary income(losses)	特別損益	2,979	3,164	(184)	(1,010)
Income before income taxes	税金等調整前中間純利益	62,674	16,799	45,875	81,790
Total income taxes	法人税等合計	18,899	5,044	13,854	23,561
Income taxes-current	法人税、住民税及び事業税	19,399	7,500	11,898	21,281
Income taxes-deferred	法人税等調整額	(500)	(2,455)	1,955	2,280
Net income	中間純利益	43,775	11,754	32,021	58,228
Net income attributable to non-controlling interest	非支配株主に帰属する中間純利益	2	2	0	0
Net income attributable to owners of the parent	親会社株主に帰属する中間純利益	43,773	11,752	32,020	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)

(注) 連結粗利益＝（資金運用収益－(資金調達費用－金銭の信託見合費用)）＋（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）

Reference

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 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）	48,284	4,548	43,735	60,111
Consolidated net business income	連結業務純益	49,102	3,145	45,956	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 Sep. 30, 2025 (A)	(A)-(B)	As of Sep. 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)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	103,484	8,336	95,147	164,300
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	123,527	23,596	99,931	204,763
Gross domestic business profit	国内業務粗利益	97,506	5,686	91,820	157,663
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	117,574	22,112	95,461	195,058
Net interest income	資金利益	88,098	12,818	75,280	154,720
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	1,874	(570)	2,445	3,621
Net fees and commissions	役務取引等利益	20,713	871	19,842	39,485
Net trading income	特定取引等利益	249	105	144	325
Net other business income	その他業務利益	(11,554)	(8,108)	(3,446)	(36,869)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(20,067)	(16,426)	(3,640)	(37,394)
Gross international business profit	国際業務粗利益	5,977	2,650	3,326	6,636
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	5,953	1,483	4,470	9,704
Net interest income	資金利益	4,423	2,091	2,332	6,652
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	—	—	—	—
Net fees and commissions	役務取引等利益	48	40	8	6
Net trading income	特定取引等利益	(0)	(3)	3	(3)
Net other business income	その他業務利益	1,505	522	982	(18)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	23	1,166	(1,143)	(3,067)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	57,336	3,477	53,858	109,325
Personnel expenses	人件費	31,377	2,260	29,117	58,714
Non-personnel expenses	物件費	21,904	754	21,149	44,079
Taxes	税金	4,054	462	3,592	6,531
Net business income (before net transfer to general allowance for loan losses)	実質業務純益	46,147	4,859	41,288	54,975
Core net business income	コア業務純益	66,191	20,119	46,072	95,438
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	64,316	20,689	43,626	91,816
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	(951)	65	(1,016)	(2,723)
Net business income	業務純益	47,098	4,793	42,304	57,699
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(20,043)	(15,259)	(4,783)	(40,462)
Net non-recurrent gains/losses	臨時損益	10,542	10,705	(162)	18,004
Disposal of non-performing loans②	不良債権処理額②	4,680	724	3,956	8,638
Write-off of loans	貸出金償却	3,430	1,442	1,988	6,566
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	3,134	627	2,506	4,295
Losses on sales of loans	貸出金売却損	5	5	—	—
Transfer to provision for contingent losses	偶発損失引当金繰入額	459	270	189	270
Recoveries of written-off claims	償却債権取立益	2,800	1,799	1,000	3,181
Other	その他	449	178	271	688
Gains/losses related to stocks, etc.	株式等関係損益	13,656	12,144	1,511	22,770
Other non-recurrent gains/losses	その他臨時損益	1,567	(714)	2,281	3,872
Ordinary profit	経常利益	57,638	15,496	42,141	75,700
Extraordinary income/losses	特別損益	2,982	3,145	(162)	(967)
Net gain (loss) from fixed assets	固定資産処分損益	3,057	3,191	(133)	(114)
Impairment loss	減損損失	75	46	29	852
Income before income taxes	税引前中間純利益	60,620	18,642	41,978	74,732
Total income taxes	法人税等合計	18,020	5,679	12,341	20,884
Income taxes-current	法人税、住民税及び事業税	18,135	7,531	10,604	18,493
Income taxes-deferred	法人税等調整額	(114)	(1,851)	1,736	2,391
Net Income	中間純利益	42,599	12,962	29,637	53,848

Credit related costs (①＋②)	与信関係費用(①＋②)	3,729	789	2,940	5,915

(Note) 1. Core net business income =Net business income+ net transfer to general allowance for loan losses - gains/losses on bond transactions

（注）1. コア業務純益＝業務純益＋一般貸倒引当金繰入額－国債等債券損益

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

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	59,223	2,534	56,688	91,376
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	75,655	16,548	59,107	117,712
Gross domestic business profit	国内業務粗利益	55,084	1,685	53,398	84,388
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	71,540	16,431	55,109	109,995
Net interest income	資金利益	51,297	7,475	43,822	88,106
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	1,287	(318)	1,605	2,359
Net fees and commissions	役務取引等利益	11,599	586	11,012	21,401
Net trading income	特定取引等利益	249	105	144	325
Net other business income	その他業務利益	(8,062)	(6,481)	(1,581)	(25,444)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(16,456)	(14,745)	(1,710)	(25,607)
Gross international business profit	国際業務粗利益	4,139	849	3,289	6,988
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	4,115	116	3,998	7,716
Net interest income	資金利益	3,012	306	2,705	5,804
(Excluding gains/losses on cancellation of investment trusts)	(うち投信解約損益)	―	―	―	―
Net fees and commissions	役務取引等利益	(5)	28	(33)	(75)
Net trading income	特定取引等利益	(0)	(3)	3	(3)
Net other business income	その他業務利益	1,132	518	613	1,263
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	23	732	(709)	(728)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	32,310	2,236	30,074	61,391
Personnel expenses	人件費	17,439	1,140	16,298	32,673
Non-personnel expenses	物件費	12,536	837	11,698	24,961
Taxes	税金	2,335	258	2,076	3,756
Net business income (before net transfer to general allowance for loan losses)	実質業務純益	26,912	298	26,614	29,985
Core net business income	コア業務純益	43,345	14,311	29,033	56,321
(Excluding gains/losses on cancellation of investment trusts)	コア業務純益(除く投信解約損益)	42,057	14,630	27,427	53,961
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	78	260	(181)	(967)
Net business income	業務純益	26,833	38	26,795	30,953
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(16,432)	(14,013)	(2,419)	(26,335)
Net non-recurrent gains/losses	臨時損益	10,823	9,626	1,197	18,592
Disposal of non-performing loans②	不良債権処理額②	1,445	(193)	1,638	3,884
Write-off of loans	貸出金償却	1,522	644	878	3,166
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	1,227	131	1,095	1,744
Losses on sales of loans	貸出金売却損	5	5	―	―
Transfer to provision for contingent losses	偶発損失引当金繰入額	193	29	164	246
Recoveries of written-off claims	償却債権取立益	1,725	1,069	656	1,663
Other	その他	220	63	156	391
Gains/losses related to stocks, etc.	株式等関係損益	10,977	10,133	843	18,853
Other non-recurrent gains/losses	その他臨時損益	1,291	(700)	1,992	3,624
Ordinary profit	経常利益	37,657	9,664	27,993	49,546
Extraordinary income/losses	特別損益	2,982	3,146	(163)	(768)
Net gain (loss) from fixed assets	固定資産処分損益	3,057	3,192	(134)	(105)
Impairment loss	減損損失	75	46	29	662
Income before income taxes	税引前中間純利益	40,639	12,810	27,829	48,777
Total income taxes	法人税等合計	12,050	3,901	8,149	13,538
Income taxes-current	法人税、住民税及び事業税	12,110	5,182	6,928	12,159
Income taxes-deferred	法人税等調整額	(60)	(1,281)	1,221	1,379
Net Income	中間純利益	28,588	8,909	19,679	35,239

Credit related costs (①＋②)	与信関係費用(①＋②)	1,524	66	1,457	2,917

(Note) 1. Core net business income =Net business income+ net transfer to general allowance for loan losses - gains/losses on bond transactions

（注）1. コア業務純益＝業務純益＋一般貸倒引当金繰入額－国債等債券損益

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	(Reference) FY2024
Gross business profit	業務粗利益	44,261	5,801	38,459	72,923
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	47,872	7,048	40,823	87,050
Gross domestic business profit	国内業務粗利益	42,422	4,000	38,421	73,275
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	46,033	5,681	40,352	85,062
Net interest income	資金利益	36,800	5,343	31,457	66,614
(Of which, gains/losses on cancellation of private offering investment trusts)	(うち投信解約損益)	587	(252)	839	1,261
Net fees and commissions	役務取引等利益	9,114	284	8,829	18,084
Net trading income	特定取引等利益	―	―	―	―
Net other business income	その他業務利益	(3,492)	(1,627)	(1,865)	(11,424)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(3,610)	(1,680)	(1,930)	(11,787)
Gross international business profit	国際業務粗利益	1,838	1,800	37	(351)
(Excluding gains/losses on bond transactions)	(除く国債等債券損益(5勘定尻))	1,838	1,366	471	1,987
Net interest income	資金利益	1,411	1,785	(373)	848
(Excluding gains/losses on cancellation of investment trusts)	(うち投信解約損益)	―	―	―	―
Net fees and commissions	役務取引等利益	54	12	42	81
Net trading income	特定取引等利益	―	―	―	―
Net other business income	その他業務利益	372	3	368	(1,281)
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	―	434	(434)	(2,339)
Expenses (excluding non-recurrent expense)	経費(除く臨時処理分)	25,025	1,241	23,784	47,933
Personnel expenses	人件費	13,938	1,120	12,818	26,041
Non-personnel expenses	物件費	9,367	(82)	9,450	19,118
Taxes	税金	1,719	203	1,515	2,774
Net business income (before net transfer to general allowance for loan losses)	実質業務純益	19,235	4,560	14,674	24,989
Core net business income	コア業務純益	22,846	5,807	17,039	39,116
(Excluding gains/losses on cancellation of private offering investment trusts)	コア業務純益(除く投信解約損益)	22,259	6,059	16,199	37,854
Net transfer to general allowance for loan losses①	一般貸倒引当金繰入額①	(1,030)	(195)	(835)	(1,756)
Net business income	業務純益	20,265	4,755	15,509	26,745
(Of which, gains/losses on bond transactions)	(うち国債等債券損益(5勘定尻))	(3,610)	(1,246)	(2,364)	(14,127)
Net non-recurrent gains/losses	臨時損益	(281)	1,079	(1,360)	(588)
Disposal of non-performing loans②	不良債権処理額②	3,235	917	2,317	4,753
Write-off of loans	貸出金償却	1,907	797	1,110	3,399
Transfer to specific allowance for loan losses	個別貸倒引当金繰入額	1,906	495	1,411	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	266	240	25	24
Recoveries of written-off claims	償却債権取立益	1,074	730	343	1,517
Other	その他	229	114	115	296
Gains/losses related to stocks, etc.	株式等関係損益	2,678	2,010	667	3,917
Other non-recurrent gains/losses	その他臨時損益	275	(13)	289	247
Ordinary profit	経常利益	19,980	5,832	14,148	26,154
Extraordinary income/losses	特別損益	0	(0)	0	(199)
Net gain (loss) from fixed assets	固定資産処分損益	0	(0)	0	(8)
Impairment loss	減損損失	―	―	―	190
Income before income taxes	税引前中間純利益	19,981	5,831	14,149	25,955
Total income taxes	法人税等合計	5,970	1,778	4,191	7,346
Income taxes-current	法人税、住民税及び事業税	6,025	2,348	3,676	6,334
Income taxes-deferred	法人税等調整額	(54)	(570)	515	1,011
Net Income	中間純利益	14,010	4,053	9,957	18,609

Credit related costs (①+②)	与信関係費用(①+②)	2,205	722	1,482	2,997

(Note) 1. Core net business income =Net business income+ net transfer to general allowance for loan losses - gains/losses on bond transactions

（注）1. コア業務純益＝業務純益＋一般貸倒引当金繰入額－国債等債券損益

2. Net Business Income

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
(1)Core net business income	(1) コア業務純益	66,191	20,119	46,072
Per head (in thousands of yen)	職員一人当たり(千円)	11,655	3,486	8,168
(2)Net business income (before transfer to general allowance for loan losses)	(2) 実質業務純益	46,147	4,859	41,288
Per head (in thousands of yen)	職員一人当たり(千円)	8,126	805	7,320
(3)Net business income	(3) 業務純益	47,098	4,793	42,304
Per head (in thousands of yen)	職員一人当たり(千円)	8,293	792	7,500

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
(1)Core net business income	(1) コア業務純益	43,345	14,311	29,033
Per head (in thousands of yen)	職員一人当たり(千円)	13,795	4,483	9,311
(2)Net business income (before transfer to general allowance for loan losses)	(2) 実質業務純益	26,912	298	26,614
Per head (in thousands of yen)	職員一人当たり(千円)	8,565	29	8,535
(3)Net business income	(3) 業務純益	26,833	38	26,795
Per head (in thousands of yen)	職員一人当たり(千円)	8,540	(53)	8,593

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
(1)Core net business income	(1) コア業務純益	22,846	5,807	17,039
Per head (in thousands of yen)	職員一人当たり(千円)	9,005	2,249	6,756
(2)Net business income (before transfer to general allowance for loan losses)	(2) 実質業務純益	19,235	4,560	14,674
Per head (in thousands of yen)	職員一人当たり(千円)	7,581	1,763	5,818
(3)Net business income	(3) 業務純益	20,265	4,755	15,509
Per head (in thousands of yen)	職員一人当たり(千円)	7,987	1,838	6,149

(Note) Per head' is calculated by the average number of people excluding temporary workers, etc.

（注）職員数は、臨時雇員、嘱託及び出向職員を除いた平均人員を使用しております。

3. Interest Rate Spread

(%)

	(Japanese)	Total			The Joyo Bank			The Ashikaga Bank		
		Six months ended Sep.30,2025		Six months ended Sep. 30,2024	Six months ended Sep.30,2025		Six months ended Sep. 30,2024	Six months ended Sep.30,2025		Six months ended Sep. 30,2024
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	1.27	0.25	1.02	1.26	0.25	1.01	1.28	0.24	1.04
Average yield on loans and bills discounted	貸出金利回	1.19	0.22	0.97	1.19	0.20	0.99	1.18	0.24	0.94
Average yield on securities	有価証券利回	2.16	0.30	1.86	2.10	0.31	1.79	2.27	0.29	1.98
Average yield on interest bearing liabilities②	資金調達原価	0.95	0.14	0.81	0.92	0.16	0.76	0.98	0.10	0.88
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.19	0.15	0.04	0.20	0.15	0.05	0.17	0.15	0.02
Average yield on call money and borrowed money	外部負債利回	0.27	0.04	0.23	0.28	(0.01)	0.29	0.23	0.21	0.02
Average interest rate spread (①－②)	総資金利鞘	0.32	0.11	0.21	0.34	0.09	0.25	0.30	0.14	0.16

(Reference) Domestic operation

(%)

	(Japanese)	Total			The Joyo Bank			The Ashikaga Bank		
		Six months ended Sep.30,2025		Six months ended Sep. 30,2024	Six months ended Sep.30,2025		Six months ended Sep. 30,2024	Six months ended Sep.30,2025		Six months ended Sep. 30,2024
		(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)	(A)	(A)-(B)	(B)
Average yield on interest earning assets①	資金運用利回	1.08	0.30	0.78	1.05	0.30	0.75	1.12	0.28	0.84
Average yield on loans and bills discounted	貸出金利回	1.14	0.24	0.90	1.12	0.24	0.88	1.18	0.25	0.93
Average yield on securities	有価証券利回	1.56	0.46	1.10	1.51	0.46	1.05	1.64	0.44	1.20
Average yield on interest bearing liabilities②	資金調達原価	0.78	0.21	0.57	0.73	0.21	0.52	0.84	0.19	0.65
Average yield on deposits and negotiable certificates of deposit	預金等利回	0.18	0.16	0.02	0.18	0.16	0.02	0.17	0.15	0.02
Average yield on call money and borrowed money	外部負債利回	0.12	0.11	0.01	0.10	0.09	0.01	0.19	0.19	0.00
Average interest rate spread (①－②)	総資金利鞘	0.30	0.09	0.21	0.32	0.09	0.23	0.28	0.09	0.19

4. Return on Equity

(%)

	(Japanese)	Mebuki FG (Consolidated) Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	The Joyo Bank Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)	The Ashikaga Bank Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Net business income (before net transfer to general allowance for loan losses)	実質業務純益ベース	9.64	0.84	8.80	8.55	0.07	8.48	10.34	2.27	8.07
Net business income basis	業務純益ベース	9.80	0.55	9.25	8.52	(0.02)	8.54	10.89	2.36	8.53
Net income basis	中間純利益ベース	8.74	2.30	6.44	9.08	2.81	6.27	7.53	2.06	5.47

(Note) 1. ROE on net income basis is calculated based on net income attributable to owners of the parent.
2. A denominator is calculated as follows:
Average Capital=(Capital at the beginning of the period + Capital at the end of the period)/2.
Capital= Net assets-Equity warrants-Non-controlling interests

（注）1. めぶきフィナンシャルグループ（連結）の中間純利益ベースは、親会社株主に帰属する中間純利益により算出しております。
2. 分母の自己資本平均残高は、[(期首自己資本＋期末自己資本)]÷2としております。
自己資本＝純資産の部合計－新株予約権－非支配株主持分

5. Gains and Losses on Securities

(1)Gains (losses) on bonds（Government bonds, etc.）

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains (losses) on bonds（Government bonds, etc.）	国債等債券損益	(20,043)	(15,259)	(4,783)
Gains on sales	売却益	921	474	447
Gains on redemption	償還益	－	－	－
Losses on sales	売却損	20,965	15,734	5,230
Losses on redemption	償還損	－	－	－
Write-offs	償却	－	－	－

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

		Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains (losses) on bonds（Government bonds, etc.）	国債等債券損益	(16,432)	(14,013)	(2,419)
Gains on sales	売却益	592	145	447
Gains on redemption	償還益	－	－	－
Losses on sales	売却損	17,024	14,158	2,866
Losses on redemption	償還損	－	－	－
Write-offs	償却	－	－	－

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

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains (losses) on bonds（Government bonds, etc.）	国債等債券損益	(3,610)	(1,246)	(2,364)
Gains on sales	売却益	329	329	－
Gains on redemption	償還益	－	－	－
Losses on sales	売却損	3,940	1,576	2,364
Losses on redemption	償還損	－	－	－
Write-offs	償却	－	－	－

(2)Gains (losses) on stocks, etc.

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

(Millions of yen)

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains/losses related to stocks, etc.	株式等関係損益	13,656	12,144	1,511
Gains on sales	売却益	14,623	10,124	4,499
Losses on sales	売却損	965	(2,019)	2,985
Write-offs	償却	1	(0)	2

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

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains/losses related to stocks, etc.	株式等関係損益	10,977	10,133	843
Gains on sales	売却益	11,935	8,939	2,995
Losses on sales	売却損	956	(1,192)	2,149
Write-offs	償却	1	(0)	2

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

	(Japanese)	Six months ended Sep.30,2025 (A)	(A)-(B)	Six months ended Sep. 30,2024 (B)
Gains/losses related to stocks, etc.	株式等関係損益	2,678	2,010	667
Gains on sales	売却益	2,687	1,184	1,503
Losses on sales	売却損	9	(826)	835
Write-offs	償却	－	－	－

6. Valuation Gains (Losses) on Securities

(1) Valuation Standards of Securities

Trading purpose securities	売買目的有価証券	Market value method (Valuation differences are recognized as gains or losses and stated in statement of income） 時価法（評価差額を損益処理）
Securities held-to-maturity	満期保有目的債券	Amortized cost method 償却原価法
Other securities (available-for-sale securities)	その他有価証券	Market value method (Valuation differences are stated in net assets of balance sheet) 時価法（評価差額は全部純資産直入）
Stocks of subsidiaries and affiliated companies	子会社及び関連会社株式	Cost accounting method 原価法

(2) Unrealized Valuation Gains (Losses)

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

(Millions of yen)

		As of Sep. 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	221,664	(8,873)	(2,928)	19	8,892	207,322	(5,944)	15	5,960
Bonds	債券	221,664	(8,873)	(2,928)	19	8,892	207,322	(5,944)	15	5,960
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,905,273	68,509	57,863	212,597	144,088	3,952,861	10,646	147,832	137,186
Stocks	株式	257,614	140,146	26,487	140,476	330	243,841	113,658	114,782	1,123
Bonds	債券	2,240,461	(128,660)	(25,114)	15	128,675	2,305,090	(103,546)	42	103,588
Others	その他	1,407,198	57,023	56,490	72,105	15,081	1,403,928	533	33,007	32,473
Total	合計	4,126,938	59,636	54,934	212,617	152,980	4,160,183	4,701	147,848	143,146
Stocks	株式	257,614	140,146	26,487	140,476	330	243,841	113,658	114,782	1,123
Bonds	債券	2,462,126	(137,533)	(28,042)	34	137,568	2,512,412	(109,491)	57	109,549
Others	その他	1,407,198	57,023	56,490	72,105	15,081	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 certificates of 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」中の譲渡性預け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 Sep. 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	60,418	22,128	38,289
The Joyo Bank, Ltd. (Non-consolidated basis)	常陽銀行（単体）	30,411	8,930	21,480
Hedges for stocks	株式に対するヘッジ	(829)	(829)	—
Hedges for bonds	債券に対するヘッジ	27,728	9,351	18,377
Hedges for others (foreign bonds)	その他（外国債券）に対するヘッジ	3,512	409	3,103
The Ashikaga Bank, Ltd. (Non-consolidated basis)	足利銀行（単体）	30,006	13,197	16,808
Hedges for stocks	株式に対するヘッジ	—	—	—
Hedges for bonds	債券に対するヘッジ	30,006	13,197	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 Sep. 30, 2025		As of March 31, 2025
		Unrealized valuation gains (losses)		Unrealized valuation gains (losses)
		(A)	(A)-(B)	(B)
Available-for-sale （After considering hedging）	その他有価証券（ヘッジ考慮後）	128,928	79,992	48,935
Stocks	株式	139,316	25,657	113,658
Bonds	債券	(70,925)	(2,565)	(68,359)
Others	その他	60,536	56,899	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 Sep. 30, 2025		As of March 31, 2025	As of Sep. 30, 2025		As of March 31, 2025	As of Sep. 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 （After considering hedging）	その他有価証券（ヘッジ考慮後）	143,430	79,146	64,284	119,890	53,057	66,832	23,540	26,089	(2,548)
Stocks	株式	150,284	25,186	125,098	122,494	20,872	101,622	27,790	4,314	23,475
Bonds	債券	(68,715)	(2,892)	(65,823)	(33,555)	274	(33,829)	(35,160)	(3,167)	(31,993)
Others	その他	61,862	56,852	5,009	30,951	31,910	(959)	30,910	24,942	5,968

Unrealized Valuation Gains (Losses)

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

(Millions of yen)

		As of Sep. 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	210,854	(4,580)	(3,445)	1,899	6,479	198,289	(1,134)	2,313	3,448
Bonds	債券	210,854	(4,580)	(3,445)	1,899	6,479	198,289	(1,134)	2,313	3,448
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	3,904,921	83,012	57,017	224,692	141,680	3,952,531	25,994	160,337	134,342
Stocks	株式	257,261	151,113	26,015	151,422	308	243,512	125,098	126,172	1,074
Bonds	債券	2,240,461	(126,451)	(25,441)	110	126,562	2,305,090	(101,009)	265	101,275
Others	その他	1,407,198	58,349	56,443	73,159	14,809	1,403,928	1,906	33,899	31,993
Total	合計	4,115,775	78,432	53,572	226,592	148,160	4,150,821	24,860	162,651	137,790
Stocks	株式	257,261	151,113	26,015	151,422	308	243,512	125,098	126,172	1,074
Bonds	債券	2,451,315	(131,031)	(28,887)	2,010	133,041	2,503,380	(102,143)	2,579	104,723
Others	その他	1,407,198	58,349	56,443	73,159	14,809	1,403,928	1,906	33,899	31,993

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

(Millions of yen)

		As of Sep. 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	79,526	(1,073)	10	16	1,089	84,891	(1,083)	15	1,099
Bonds	債券	79,526	(1,073)	10	16	1,089	84,891	(1,083)	15	1,099
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	2,533,012	89,478	44,126	161,025	71,546	2,541,360	45,351	118,840	73,488
Stocks	株式	220,831	123,323	21,701	123,550	227	211,033	101,622	102,673	1,051
Bonds	債券	1,445,195	(61,284)	(9,076)	1	61,285	1,476,568	(52,207)	30	52,238
Others	その他	866,985	27,438	31,501	37,473	10,034	853,757	(4,062)	16,135	20,198
Total	合計	2,612,539	88,404	44,136	161,041	72,636	2,626,251	44,267	118,855	74,588
Stocks	株式	220,831	123,323	21,701	123,550	227	211,033	101,622	102,673	1,051
Bonds	債券	1,524,722	(62,357)	(9,066)	17	62,374	1,561,460	(53,291)	46	53,337
Others	その他	866,985	27,438	31,501	37,473	10,034	853,757	(4,062)	16,135	20,198

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

(Millions of yen)

		As of Sep. 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	131,327	(3,506)	(3,456)	1,883	5,389	113,398	(50)	2,298	2,348
Bonds	債券	131,327	(3,506)	(3,456)	1,883	5,389	113,398	(50)	2,298	2,348
Others	その他	—	—	—	—	—	—	—	—	—
Available-for-sale	その他有価証券	1,371,908	(6,466)	12,891	63,667	70,133	1,411,171	(19,357)	41,497	60,854
Stocks	株式	36,430	27,790	4,314	27,871	81	32,478	23,475	23,498	22
Bonds	債券	795,265	(65,167)	(16,365)	109	65,276	828,521	(48,802)	234	49,036
Others	その他	540,212	30,910	24,942	35,686	4,775	550,171	5,968	17,763	11,794
Total	合計	1,503,236	(9,972)	9,435	65,551	75,523	1,524,569	(19,407)	43,795	63,202
Stocks	株式	36,430	27,790	4,314	27,871	81	32,478	23,475	23,498	22
Bonds	債券	926,593	(68,673)	(19,821)	1,993	70,666	941,919	(48,852)	2,533	51,385
Others	その他	540,212	30,910	24,942	35,686	4,775	550,171	5,968	17,763	11,794

7. Capital Adequacy Ratio （Domestic standard）

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

(Millions of yen)

（Domestic standard）		As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
①Capital adequacy ratio ④/⑤	自己資本比率	12.37%	0.17%	(0.06%)	12.20%	12.43%
②Basic Core capital	コア資本に係る基礎項目の額	920,713	9,509	14,596	911,204	906,117
③Adjustment Core capital	コア資本に係る調整項目の額	63,531	1,756	2,600	61,775	60,930
④Capital ②-③	自己資本の額	857,182	7,753	11,995	849,428	845,186
⑤Total risk weighted assets	リスク・アセット等の額	6,926,916	(31,594)	131,579	6,958,511	6,795,337
⑥Total required capital ⑤×4%	総所要自己資本額	277,076	(1,263)	5,263	278,340	271,813

【The Joyo Bank, Ltd. (Consolidated basis)】

(Millions of yen）

（Domestic standard）		As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
①Capital adequacy ratio ④/⑤	自己資本比率	13.13%	0.54%	(0.16%)	12.59%	13.29%
②Basic Core capital	コア資本に係る基礎項目の額	569,894	19,596	9,303	550,298	560,591
③Adjustment Core capital	コア資本に係る調整項目の額	41,923	1,947	2,561	39,975	39,361
④Capital ②-③	自己資本の額	527,971	17,649	6,741	510,322	521,229
⑤Total risk weighted assets	リスク・アセット等の額	4,020,809	(30,911)	101,674	4,051,720	3,919,134
⑥Total required capital ⑤×4%	総所要自己資本額	160,832	(1,236)	4,066	162,068	156,765

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

Capital Adequacy Ratio	自己資本比率	13.00%	0.53%	(0.17%)	12.47%	13.17%
Capital	自己資本の額	522,268	17,551	6,876	504,716	515,392
Total risk weighted assets	リスク・アセット等の額	4,014,536	(31,634)	101,548	4,046,171	3,912,987

【The Ashikaga Bank, Ltd.(Consolidated basis)】

(Millions of yen）

（Domestic standard）		As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
①Capital adequacy ratio ④/⑤	自己資本比率	12.04%	0.33%	0.37%	11.71%	11.67%
②Basic Core capital	コア資本に係る基礎項目の額	364,648	9,885	13,726	354,763	350,922
③Adjustment Core capital	コア資本に係る調整項目の額	28,624	719	912	27,905	27,712
④Capital ②-③	自己資本の額	336,023	9,165	12,813	326,857	323,209
⑤Total risk weighted assets	リスク・アセット等の額	2,790,215	1,293	21,151	2,788,922	2,769,064
⑥Total required capital ⑤×4%	総所要自己資本額	111,608	51	846	111,556	110,762

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

Capital Adequacy Ratio	自己資本比率	12.00%	0.31%	0.36%	11.69%	11.64%
Capital	自己資本の額	334,981	9,058	12,596	325,923	322,385
Total risk weighted assets	リスク・アセット等の額	2,789,270	1,439	21,709	2,787,831	2,767,560

(Note) 1. Risk-weighted assets are calculated as follows.
Credit risk assets: Foundation internal rating-based approach
Operational risk equivalent : The Standardized Approach

2. Other information on capital including the composition of capital disclosure is disclosed at the website of Mebuki Financial Group, Inc （https://www.mebuki-fg.co.jp/shareholder/ir_library/results/）.

（注）１. 自己資本比率の算出にあたっては、以下の手法を採用しております。
・信用リスクアセット　　　:基礎的内部格付手法
・オペレーショナルリスク相当額:標準的計測手法

２. 自己資本の構成に関する事項につきましては、インターネット上の当社ホームページ（https://www.mebuki-fg.co.jp/shareholder/ir_library/results/）に掲載しております。

Ⅳ Status of Loans

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

The Joyo Bank,Ltd. and The Ashikaga Bank.,Ltd. apply partial direct write-off method.
The Loans to borrowers classified less than potentially bankrupt under self-assessment guideline recognized non-accrued income.
部分直接償却：実施しております。
未収利息不計上基準：自己査定の結果、破綻懸念先以下に区分した債務者に対する未収利息は、全額を不計上としております。

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

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	13,584	175	(0)	13,409	13,585
Doubtful claims	危険債権	136,858	(1,118)	(9,857)	137,976	146,715
Claims requiring monitoring	要管理債権	23,221	(4,310)	(7,015)	27,531	30,236
Loans past due 3 month or more	三月以上延滞債権	70	(74)	(70)	145	140
Restructured loans	貸出条件緩和債権	23,150	(4,235)	(6,945)	27,385	30,096
Total risk-monitored loans ①	開示債権合計 (1)	173,664	(5,252)	(16,874)	178,916	190,538
Normal Borrowers	正常債権	13,085,963	(110,241)	443,485	13,196,205	12,642,477
Total Amount of Loans ②	貸出金等残高（総与信残高）(2)	13,259,627	(115,494)	426,611	13,375,122	12,833,016
Amount of partial direct write-off executed	部分直接償却実施額	35,649	1,875	6,808	33,773	28,840
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	0.10%	0.00%	0.00%	0.10%	0.10%
Doubtful claims	危険債権	1.03%	0.00%	(0.11%)	1.03%	1.14%
Claims requiring monitoring	要管理債権	0.17%	(0.03%)	(0.06%)	0.20%	0.23%
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	0.17%	(0.03%)	(0.06%)	0.20%	0.23%
Ratio of Disclosed claims toward total loans（①/②）	貸出金等残高に占める比率（1)/(2)	1.30%	(0.03%)	(0.18%)	1.33%	1.48%

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

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	5,445	(277)	58	5,722	5,387
Doubtful claims	危険債権	71,240	(152)	(5,680)	71,393	76,921
Claims requiring monitoring	要管理債権	5,643	(2,754)	(4,717)	8,398	10,361
Loans past due 3 month or more	三月以上延滞債権	21	(85)	(48)	106	69
Restructured loans	貸出条件緩和債権	5,622	(2,669)	(4,669)	8,292	10,291
Total risk-monitored loans ①	開示債権合計 (1)	82,329	(3,185)	(10,340)	85,515	92,670
Normal Borrowers	正常債権	7,637,357	(109,437)	210,566	7,746,795	7,426,790
Total Amount of Loans ②	貸出金等残高（総与信残高）(2)	7,719,687	(112,623)	200,226	7,832,310	7,519,460
Amount of partial direct write-off executed	部分直接償却実施額	13,739	(704)	2,638	14,444	11,101
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	0.07%	0.00%	0.00%	0.07%	0.07%
Doubtful claims	危険債権	0.92%	0.01%	(0.10%)	0.91%	1.02%
Claims requiring monitoring	要管理債権	0.07%	(0.03%)	(0.06%)	0.10%	0.13%
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	0.07%	(0.03%)	(0.06%)	0.10%	0.13%
Ratio of Disclosed claims toward total loans（①/②）	貸出金等残高に占める比率（1)/(2)	1.06%	(0.03%)	(0.17%)	1.09%	1.23%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	7,478	622	72	6,855	7,405
Doubtful claims	危険債権	65,607	(965)	(4,164)	66,573	69,771
Claims requiring monitoring	要管理債権	17,541	(1,590)	(2,333)	19,132	19,875
Loans past due 3 month or more	三月以上延滞債権	13	(25)	(57)	39	71
Restructured loans	貸出条件緩和債権	17,528	(1,565)	(2,276)	19,093	19,804
Total risk-monitored loans ①	開示債権合計 (1)	90,627	(1,934)	(6,425)	92,561	97,052
Normal Borrowers	正常債権	5,608,719	2,550	237,811	5,606,168	5,370,908
Total Amount of Loans ②	貸出金等残高（総与信残高）(2)	5,699,346	616	231,385	5,698,730	5,467,960
Amount of partial direct write-off executed	部分直接償却実施額	19,825	2,478	4,298	17,347	15,527
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	0.13%	0.01%	0.00%	0.12%	0.13%
Doubtful claims	危険債権	1.15%	(0.01%)	(0.12%)	1.16%	1.27%
Claims requiring monitoring	要管理債権	0.30%	(0.03%)	(0.06%)	0.33%	0.36%
Loans past due 3 month or more	三月以上延滞債権	0.00%	0.00%	0.00%	0.00%	0.00%
Restructured loans	貸出条件緩和債権額	0.30%	(0.03%)	(0.06%)	0.33%	0.36%
Ratio of Disclosed claims toward total loans (①/②)	貸出金等残高に占める比率 (1)/(2)	1.59%	(0.03%)	(0.18%)	1.62%	1.77%

2. Allowance for Loan Losses

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Allowance for loan losses	貸倒引当金	70,473	(3,078)	(10,276)	73,551	80,750
General allowance for loan losses	一般貸倒引当金	25,768	(817)	(2,521)	26,586	28,289
Specific allowance for loan losses	個別貸倒引当金	44,704	(2,261)	(7,755)	46,965	52,460
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Allowance for loan losses	貸倒引当金合計	31,926	(461)	(4,914)	32,387	36,840
General allowance for loan losses	一般貸倒引当金	9,038	78	(707)	8,959	9,746
Specific allowance for loan losses	個別貸倒引当金	22,887	(540)	(4,206)	23,428	27,094
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Allowance for loan losses	貸倒引当金合計	29,479	(2,827)	(5,712)	32,307	35,192
General allowance for loan losses	一般貸倒引当金	10,366	(1,030)	(1,951)	11,396	12,317
Specific allowance for loan losses	個別貸倒引当金	19,113	(1,797)	(3,761)	20,911	22,875
Allowance for specific foreign debtors	特定海外債権引当勘定	—	—	—	—	—

3. Status of Coverage on Disclosed Claims under the Financial Revitalization Law

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Coverage amount ②	保全額②	65,019	(2,193)	(7,452)	67,213	72,472
Portion covered by allowance	貸倒引当金	23,784	(1,390)	(5,243)	25,175	29,028
Reserve for specific debtors	担保保証等	41,234	(802)	(2,209)	42,037	43,443
Total disclosed claims under the Financial Revitalization Law ①	金融再生法開示債権残高①	82,329	(3,185)	(10,340)	85,515	92,670

(%)

Coverage ratio ②／①	保全率②／①	78.97	0.38	0.77	78.59	78.20

（Reference） Breakdown of Disclosed claims under the Financial Revitalization Law（As of Sep. 30, 2025）

(Millions of yen)

		Bankrupt and substantially bankrupt claims 破産更正債権及びこれらに準ずる債権	Doubtful claims 危険債権	Claims requiring monitoring 要管理債権	Total 合計
Total claims outstanding	与信残高①	5,445	71,240	5,643	82,329
Collateral and guarantees	担保保証等保全額②	5,445	34,956	832	41,234
Uncoverage amount	非保全額③=①-②	0	36,283	4,810	41,095
Allowance for loan losses	貸倒引当金④	0	22,886	897	23,784
Coverage amount	保全額⑤=②+④	5,445	57,843	1,730	65,019
Allowance ratio	引当率④／③	100.00%	63.07%	18.66%	57.87%
Coverage ratio	保全率⑤／①	100.00%	81.19%	30.66%	78.97%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Coverage amount ②	保全額②	67,642	(2,236)	(4,449)	69,879	72,091
Portion covered by allowance	貸倒引当金	21,066	(2,236)	(4,630)	23,303	25,697
Reserve for specific debtors	担保保証等	46,575	(0)	181	46,576	46,394
Total disclosed claims under the Financial Revitalization Law ①	金融再生法開示債権残高①	90,627	(1,934)	(6,425)	92,561	97,052

(%)

Coverage ratio ②／①	保全率②／①	74.63	(0.86)	0.35	75.49	74.28

（Reference） Breakdown of Disclosed claims under the Financial Revitalization Law（As of Sep. 30, 2025）

		Bankrupt and substantially bankrupt claims 破産更正債権及びこれらに準ずる債権	Doubtful claims 危険債権	Claims requiring monitoring 要管理債権	Total 合計
Total claims outstanding	与信残高①	7,478	65,607	17,541	90,627
Collateral and guarantees	担保保証等保全額②	6,827	33,462	6,286	46,575
Uncoverage amount	非保全額③=①-②	650	32,144	11,255	44,051
Allowance for loan losses	貸倒引当金④	642	18,472	1,952	21,066
Coverage amount	保全額⑤=②+④	7,469	51,935	8,238	67,642
Allowance ratio	引当率④／③	98.64%	57.46%	17.34%	47.82%
Coverage ratio	保全率⑤／①	99.88%	79.16%	46.96%	74.63%

4 .Comparison between Self-assessment, Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans

【The Joyo Bank, Ltd. (Non-consolidated basis)】 (hundreds million of Yen)

Classification of Borrowers (Self-assessment) 自己査定の債務者区分		Disclosed Claims under the Financial Revitalization Law 金融再生法開示債権	Risk-monitored Loans リスク管理債権	Claim-classification: No-classification 非分類	Claim-classification: Ⅱ Ⅱ分類	Claim-classification: Ⅲ Ⅲ分類	Claim-classification: Ⅳ Ⅳ分類	Allowance 引当額	Coverage ratio 保全率
Legally Bankrupt 破綻先 11		Bankrupt and substantially buncrupt claims 破産更生債権及びこれらに準ずる債権 54		Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 17	36	Entirely reserved 全額引当 —	Entirely reserved or write-off 全額償却・引当 —	0	100.0%
Substantially Bankrupt 実質破綻先 43									
Potentially Bankrupt 破綻懸念先 710		Doubtful claims 危険債権 712		Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 466	112	132		228	81.1%
Borrowers Requiring Caution 要注意先 3,677	Borrowers Requiring Monitoring 要管理先 108	Claims requiring monitoring 要管理債権 56	Loans past due 3 month or more 三月以上延滞債権 0	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 49				16	30.6%
			Restructured loans 貸出条件緩和債権 56	16	91			Allowance of Claims requiring monitoring 要管理先に対する引当額 8	
				Coverage of Claims requiring monitoring 要管理債権に対する保全額 17					
	Borrowers Requiring Caution その他の要注意先 3,569	Normal claims 正常債権 76,373		1,023	2,546			47	
Normal Borrowers 正常先 72,008				72,008				26	
Total 合計 76,451		Total 合計 77,196		No-classification 73,532	Ⅱ 2,786	Ⅲ 132	Ⅳ —	Total 合計 319	

Amount of partial direct write-off 部分直接償却残高 : 13.7 billion yen

(Note) 1. Figures have been rounded down to the nearest hundred million yen.
2. "Normal Borrowers" includes loans to local government.
3. "Self- assessment" doesn't include the privately-placed bonds guaranteed by the bank, whereas "Disclosed Claims under the Financial Revitalization Law" and "Risk-monitored Loans" include the amount.

（注1）記載金額は、億円未満を切り捨てて表示しています。
（注2）正常先には、地方公共団体への貸出金等を含んでおります。
（注3）自己査定には「自行保証付私募債」を含んでおりませんが、金融再生法開示債権及びリスク管理債権には「自行保証付私募債」を含んでおります。

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

(hundreds million of Yen)

Classification of Borrowers (Self-assessment) 自己査定の債務者区分	Disclosed Claims under the Financial Revitalization Law 金融再生法開示債権	Risk-monitored Loans リスク管理債権	Claim-classification No-classification 非分類	II II 分類	III III分類	IV IV分類	Allowance 引当額	Coverage ratio 保全率
Legally Bankrupt 破綻先 12 Substantially Bankrupt 実質破綻先 61	Bankrupt and substantially buncrupt claims 破産更生債権及びこれらに準ずる債権 74		Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 29	44	Entirely reserved 全額引当 —	Entirely reserved or write-off 全額償却・引当 —	6	99.8%
Potentially Bankrupt 破綻懸念先 652	Doubtful claims 危険債権 656		Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 410	108	133		184	79.1%
Borrowers Requiring Caution 要注意先 3,550 Borrowers Requiring Monitoring 要管理先 260	Claims requiring monitoring 要管理債権 175	Loans past due 3 month or more 三月以上延滞債権 0 Restructured loans 貸出条件緩和債権 175	Covered by allowance, collateral, guarantee 引当金、担保・保証等による保全部分 123 66	193 Coverage of Claims requiring monitoring 要管理債権に対する保全額 82			29 Allowance of Claims requiring monitoring 要管理先に対する引当額 19	46.9%
Borrowers Requiring Caution その他の要注意先 3,289	Normal claims 正常債権 56,087		1,037	2,251			46	
Normal Borrowers 正常先 52,071			52,071				27	
Total 合計 56,348	Total 合計 56,993		No-classification 53,615	II 2,598	III 133	IV —	Total 合計 294	

Amount of partial direct write-off 部分直接償却残高 : 19.8 billion yen

(Note) 1. Figures have been rounded down to the nearest hundred million yen.
2. "Normal Borrowers" includes loans to local government.
3. "Self- assessment" doesn't include the privately-placed bonds guaranteed by the bank, whereas "Disclosed Claims under the Financial Revitalization Law" and "Risk-monitored Loans" include the amount.

（注1）記載金額は、億円未満を切り捨てて表示しています。
（注2）正常先には、地方公共団体への貸出金等を含んでおります。
（注3）自己査定には「自行保証付私募債」を含んでおりませんが、金融再生法開示債権及びリスク管理債権には「自行保証付私募債」を含んでおります。

5. Loan Portfolio, etc.

(1) Classification of loans by type of industry

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	13,248,435	(110,878)	435,652	13,359,313	12,812,782
Manufacturing	製造業	1,436,610	22,016	83,530	1,414,594	1,353,079
Agriculture / Forestry	農業、林業	29,350	400	363	28,950	28,987
Fishery	漁業	5,340	(1,086)	(1,043)	6,427	6,383
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	14,823	(881)	(809)	15,704	15,633
Construction	建設業	425,804	(4,935)	22,469	430,740	403,335
Electricity, gas and water	電気・ガス・熱供給・水道業	358,828	12,536	12,216	346,291	346,612
Telecommunication	情報通信業	37,350	(3,262)	(724)	40,613	38,075
Transportation / Postal activities	運輸業、郵便業	375,665	15,827	37,744	359,837	337,921
Wholesale / Retail services	卸売業、小売業	1,117,914	22,388	15,451	1,095,526	1,102,463
Financial and insurance services	金融業、保険業	759,995	23,231	76,250	736,764	683,745
Real estate / Goods rental and leasing	不動産業、物品賃貸業	2,201,103	78,159	177,295	2,122,943	2,023,807
Medical welfare and other services	医療・福祉等サービス業	756,386	9,515	29,357	746,870	727,028
Government / Local government	国・地方公共団体	1,074,517	(339,084)	(146,116)	1,413,601	1,220,633
Others	その他	4,654,743	54,295	129,667	4,600,447	4,525,075

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	7,625,025	(108,023)	203,228	7,733,049	7,421,797
Manufacturing	製造業	874,787	6,361	59,794	868,425	814,992
Agriculture / Forestry	農業、林業	16,801	673	473	16,127	16,328
Fishery	漁業	4,804	(1,049)	(1,048)	5,854	5,853
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	11,880	(506)	(535)	12,387	12,415
Construction	建設業	242,062	(3,673)	17,313	245,735	224,749
Electricity, gas and water	電気・ガス・熱供給・水道業	246,465	12,126	6,545	234,338	239,919
Telecommunication	情報通信業	20,897	(1,688)	864	22,586	20,033
Transportation / Postal activities	運輸業、郵便業	221,240	7,239	17,064	214,001	204,175
Wholesale / Retail services	卸売業、小売業	687,368	13,288	13,492	674,080	673,876
Financial and insurance services	金融業、保険業	410,543	14,800	46,704	395,742	363,838
Real estate / Goods rental and leasing	不動産業、物品賃貸業	1,367,615	30,203	86,673	1,337,411	1,280,941
Medical welfare and other services	医療・福祉等サービス業	370,266	3,408	20,544	366,857	349,721
Government / Local government	国・地方公共団体	720,700	(227,483)	(159,553)	948,183	880,253
Others	その他	2,429,592	38,276	94,894	2,391,316	2,334,697

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	5,623,409	(2,854)	232,424	5,626,264	5,390,985
Manufacturing	製造業	561,822	15,654	23,736	546,168	538,086
Agriculture / Forestry	農業、林業	12,548	(273)	(109)	12,822	12,658
Fishery	漁業	535	(36)	5	572	530
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	2,942	(374)	(274)	3,317	3,217
Construction	建設業	183,742	(1,262)	5,156	185,005	178,586
Electricity, gas and water	電気・ガス・熱供給・水道業	112,363	410	5,670	111,953	106,692
Telecommunication	情報通信業	16,453	(1,573)	(1,589)	18,026	18,042
Transportation / Postal activities	運輸業、郵便業	154,425	8,588	20,679	145,836	133,746
Wholesale / Retail services	卸売業、小売業	430,545	9,099	1,958	421,445	428,587
Financial and insurance services	金融業、保険業	349,452	8,430	29,545	341,022	319,906
Real estate / Goods rental and leasing	不動産業、物品賃貸業	833,488	47,956	90,622	785,531	742,865
Medical welfare and other services	医療・福祉等サービス業	386,120	6,107	8,812	380,012	377,307
Government / Local government	国・地方公共団体	353,816	(111,600)	13,436	465,417	340,380
Others	その他	2,225,151	16,019	34,773	2,209,131	2,190,377

(2) Classification of Disclosed Claims under the Financial Revitalization Law and Risk-monitored Loans by type of Industry

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

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	172,956	(5,119)	(16,765)	178,076	189,722
Manufacturing	製造業	41,996	(2,297)	(6,155)	44,294	48,152
Agriculture / Forestry	農業、林業	2,419	(49)	(95)	2,469	2,515
Fishery	漁業	82	—	—	82	82
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	34	(1)	(109)	35	143
Construction	建設業	16,032	(1,437)	(3,303)	17,470	19,336
Electricity, gas and water	電気・ガス・熱供給・水道業	4,073	(172)	(1,064)	4,246	5,137
Telecommunication	情報通信業	1,056	231	234	825	822
Transportation / Postal activities	運輸業、郵便業	8,952	(627)	(1,665)	9,579	10,618
Wholesale / Retail services	卸売業、小売業	35,986	658	(3,324)	35,327	39,310
Financial and insurance services	金融業、保険業	906	877	877	28	28
Real estate / Goods rental and leasing	不動産業、物品賃貸業	9,497	(818)	(1,865)	10,316	11,363
Medical welfare and other services	医療・福祉等サービス業	38,363	(1,354)	(670)	39,717	39,034
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	13,554	(128)	377	13,683	13,176

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

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	82,329	(3,185)	(10,340)	85,515	92,670
Manufacturing	製造業	18,175	(1,693)	(3,468)	19,868	21,643
Agriculture / Forestry	農業、林業	1,439	(44)	(145)	1,484	1,585
Fishery	漁業	54	—	—	54	54
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	—	—	(108)	—	108
Construction	建設業	8,514	(815)	(2,234)	9,330	10,749
Electricity, gas and water	電気・ガス・熱供給・水道業	3,680	(172)	(392)	3,852	4,072
Telecommunication	情報通信業	789	195	229	593	559
Transportation / Postal activities	運輸業、郵便業	3,118	(222)	(647)	3,341	3,766
Wholesale / Retail services	卸売業、小売業	17,745	(867)	(3,574)	18,612	21,320
Financial and insurance services	金融業、保険業	906	877	877	28	28
Real estate / Goods rental and leasing	不動産業、物品賃貸業	4,117	(355)	(964)	4,472	5,081
Medical welfare and other services	医療・福祉等サービス業	17,000	(126)	(50)	17,126	17,051
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	6,787	37	140	6,749	6,647

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

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Total	合計	90,627	(1,934)	(6,425)	92,561	97,052
Manufacturing	製造業	23,821	(604)	(2,686)	24,425	26,508
Agriculture / Forestry	農業、林業	979	(5)	49	985	929
Fishery	漁業	27	—	—	27	27
Mining / Quarrying of stone / Gravel	鉱業、採石業、砂利採取業	34	(1)	(1)	35	35
Construction	建設業	7,518	(621)	(1,068)	8,139	8,587
Electricity, gas and water	電気・ガス・熱供給・水道業	392	(0)	(672)	393	1,065
Telecommunication	情報通信業	267	35	4	231	262
Transportation / Postal activities	運輸業、郵便業	5,833	(404)	(1,017)	6,238	6,851
Wholesale / Retail services	卸売業、小売業	18,241	1,526	250	16,714	17,990
Financial and insurance services	金融業、保険業	—	—	—	—	—
Real estate / Goods rental and leasing	不動産業、物品賃貸業	5,380	(463)	(901)	5,843	6,281
Medical welfare and other services	医療・福祉等サービス業	21,363	(1,227)	(619)	22,591	21,983
Government / Local government	国・地方公共団体	—	—	—	—	—
Others	その他	6,766	(166)	237	6,933	6,529

(3) Consumer loans / Loans to SMEs

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Consumer loans	消費者ローン残高	5,277,373	56,227	115,464	5,221,146	5,161,909
Housing-related loans	住宅関連ローン残高	4,998,515	43,389	86,800	4,955,125	4,911,714
Housing loans	住宅ローン残高	4,197,743	48,993	100,434	4,148,749	4,097,309
Apartment loans	アパートローン残高	799,616	(5,477)	(13,410)	805,093	813,026
Loans for asset building	資産形成ローン残高	1,155	(127)	(223)	1,282	1,379
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	9,457,897	128,663	336,889	9,329,233	9,121,007
Ratio of loans to SMEs	中小企業等貸出比率	71.38%	1.55%	0.20%	69.83%	71.18%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Consumer loans	消費者ローン残高	2,907,003	38,525	78,418	2,868,478	2,828,585
Housing-related loans	住宅関連ローン残高	2,749,510	32,119	64,238	2,717,390	2,685,272
Housing loans	住宅ローン残高	2,121,519	38,898	79,424	2,082,620	2,042,094
Apartment loans	アパートローン残高	626,836	(6,651)	(14,962)	633,488	641,798
Loans for asset building	資産形成ローン残高	1,155	(127)	(223)	1,282	1,379
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	5,100,966	87,870	218,146	5,013,096	4,882,820
Ratio of loans to SMEs	中小企業等貸出比率	66.89%	2.07%	1.10%	64.82%	65.79%

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025 (A)	(A)-(B)	(A)-(C)	As of March 31, 2025 (B)	As of Sep. 30, 2024 (C)
Consumer loans	消費者ローン残高	2,370,370	17,701	37,046	2,352,668	2,333,323
Housing-related loans	住宅関連ローン残高	2,249,004	11,269	22,562	2,237,735	2,226,442
Housing loans	住宅ローン残高	2,076,224	10,095	21,009	2,066,129	2,055,214
Apartment loans	アパートローン残高	172,779	1,174	1,552	171,605	171,227
Loans to SME and Individual customers (SMEs)	中小企業等貸出金残高	4,356,930	40,793	118,743	4,316,137	4,238,187
Ratio of loans to SMEs	中小企業等貸出比率	77.47%	0.76%	(1.14%)	76.71%	78.61%

6. Outstanding Balance of Deposits and Loans 【Non-consolidated】

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Deposits (Terms-end balance)	預　金　（　末　残　）	17,399,579	(208,093)	62,046	17,607,672	17,337,532
Deposits (Average balance)	預　金　（　平　残　）	17,477,547	143,817	86,099	17,333,730	17,391,448
Loans (Terms-end balance)	貸　出　金　（　末　残　）	13,248,435	(110,878)	435,652	13,359,313	12,812,782
Loans (Average balance)	貸　出　金　（　平　残　）	13,198,239	347,327	550,731	12,850,911	12,647,507

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Deposits (Terms-end balance)	預　金　（　末　残　）	10,405,974	(51,190)	15,299	10,457,164	10,390,674
Deposits (Average balance)	預　金　（　平　残　）	10,491,202	68,330	20,731	10,422,871	10,470,470
Loans (Terms-end balance)	貸　出　金　（　末　残　）	7,625,025	(108,023)	203,228	7,733,049	7,421,797
Loans (Average balance)	貸　出　金　（　平　残　）	7,660,043	207,986	350,260	7,452,057	7,309,783

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

(Millions of yen)

	(Japanese)	As of Sep. 30, 2025			As of March 31, 2025	As of Sep. 30, 2024
		(A)	(A)-(B)	(A)-(C)	(B)	(C)
Deposits (Terms-end balance)	預　金　（　末　残　）	6,993,605	(156,902)	46,747	7,150,507	6,946,858
Deposits (Average balance)	預　金　（　平　残　）	6,986,345	75,486	65,367	6,910,858	6,920,977
Loans (Terms-end balance)	貸　出　金　（　末　残　）	5,623,409	(2,854)	232,424	5,626,264	5,390,985
Loans (Average balance)	貸　出　金　（　平　残　）	5,538,195	139,341	200,471	5,398,854	5,337,724

Mebuki Financial Group

Financial Results for the First Half of FY2025

November 10, 2025

Contents

1 Financial Results for 1H25

2 Data

1 Financial Results for 1H25

1（1）Highlights

Results for 1H25

		Results for 1H25	YoY Change	Progress
Net income attributable to owners of the parent	Consolidated	¥43.7bn	+¥11.7bn	Initial (¥70.0bn) 62.5% Revised (¥75.0bn) 58.3%
Core net business income*1	Banks' total	¥56.0bn	+¥12.3bn	－
(o/w Difference of interests between loans and deposits)	Banks' total	(¥61.2bn)	(+¥3.6bn)	－
(o/w Fees from customers)	Banks' total	(¥22.7bn)	(+¥0.3bn)	－
(o/w Securities income*2)	Banks' total	(¥29.3bn)	(+¥11.8bn)	－
(o/w Expenses (-))	Banks' total	(¥57.3bn)	(+¥3.4bn)	－
Gains/losses on securities*3	Banks' total	¥3.7bn	+¥4.6bn	－
Credit related costs	Banks' total	¥3.7bn	+¥0.7bn	－

- Net income attributable to owners of the parent increased by ¥11.7bn YoY to ¥43.7bn, achieving the highest profit for the first half since business integration. While increasing in total expenses by the investment in human capital, etc., the expansion of difference of interests between loans and deposits capturing the rise in domestic interest rates and the increase in securities income, etc. have driven profit growth.

*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 (revised on November 10, 2025)

		Initial forecast (announced in May 2025)	Revised forecast (announced in Nov. 2025)	Compared to Initial forecast
Ordinary profit	Consolidated	¥100.0bn	¥106.0bn	+¥6.0bn
Net income attributable to owners of the parent	Consolidated	¥70.0bn	¥75.0bn	+¥5.0bn
ROE (based on net assets)	Consolidated	7.0%	7.5%	+0.5%pt

1（1）Highlights

Shareholder Returns for FY25

- Based on our upward revision of the full-year forecast, etc., we decided to increase dividends. Annual dividends per share is scheduled to increase by ¥2 from the initial forecast to ¥26.
- Additionally, we conducted the 2nd repurchase of own shares for this year in October. Total shareholder return for FY25 is expected to be ¥54.4bn, with a total return ratio exceeding 70%.

Shareholder Return Policy

Shareholder Return Policy (after the change)	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. Additionally, the acquisition of own shares will be dynamically managed based on capital management that considers market trends, performance forecasts, and the strategic use of capital to capture growth opportunities.

Increase in Dividends

	Initial forecast (announced in May 2025)	Revised forecast (announced in Nov. 2025)	Compared to Initial forecast	(Reference) Results for FY2024
Annual Dividends per Share	¥24	¥26	+¥2	¥16
(Interim)	(¥12)	(¥12)	(±¥0)	(¥7)
(Year-end)	(¥12)	(¥14)	(+¥2)	(¥9)

Share Acquisition

	1st (conducted in April 2025)	2nd (conducted in Oct. 2025)	Annual Total	YoY Change	(Reference) Results for FY2024
Amount of purchase*1	¥23.0bn	maximum ¥7.0bn	maximum ¥30.0bn	+ ¥10.0bn	¥20.0bn
Number of shares	38 million shares	maximum 9 million shares	maximum 47 million shares	+15 million shares	31 million shares
Period of purchase	From Apr.8,2025 to Jun.20,2025	From Oct.7,2025 to Nov.28,2025	—	—	—

Shareholders Return (Scheduled)

	FY2025 (scheduled)	
Payout Ratio*2	32.6%	Total amount of dividends ¥24.4bn
Total Return Ratio*2	72.6%	Total amount ¥54.4bn = Dividends ¥24.4bn + Share acquisition ¥30.0bn

＊1 Figures are rounded to the nearest 100 million yen.
＊2 Calculated based on the revised consolidated net profit of ¥75.0bn .

1（2）Main Points of 1H25 Financial Results

Mebuki FG (Consolidated)

(¥bn)

【Mebuki FG (Consolidated)】	1H25 Results	YoY Chg	Progress
Gross Business profit	107.7	8.3	-
Net interest income	92.2	+14.9	-
(o/w Deference of interests between loans and deposits)	(62.6)	(+4.2)	-
Net fees and commissions	25.3	+1.0	-
Net trading income	0.3	0.0	-
Net other business income	-10.1	-7.6	-
Expenses	57.9	3.8	-
Credit related cost	4.7	2.1	-
Gains/losses related to stocks	13.2	+11.7	-
Ordinary profit	59.6	+13.6	56.3%
Extraordinary income/losses	2.9	+3.1	-
Net income attributable to owners of the parent	43.7	+11.7	58.3%

	1H25 Results	YoY
Bank Total Net income (a)	42.5	+12.9
Group Companies Net income (b)	4.0	+0.8
Mebuki Lease	0.4	-0.0
Mebuki Securities	0.3	+0.0
Mebuki Credit Guarantee	2.9	+0.7
Mebuki Card	0.2	-0.0
Total of banking subsidiaries	0.2	+0.0
Consolidation Adjustment*1 (c)	-1.5	-1.5
Consolidation Adjustment*2 (c')	-1.4	-0.5
Net income attributable to owners of the parent (a)+(b)+(c)+(c')	43.7	+11.7

*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)

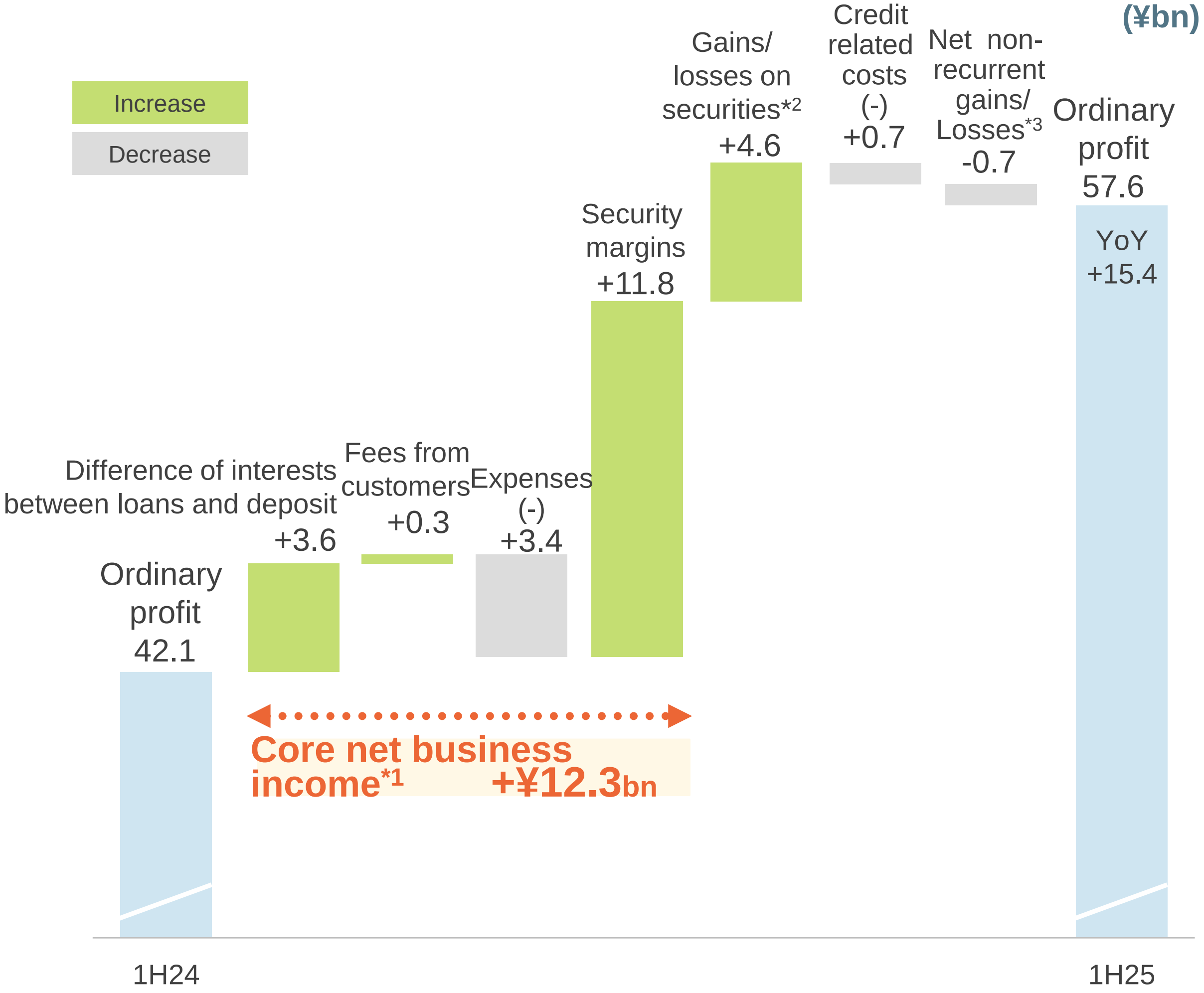
(¥bn)

【Joyo + Ashikaga (Non-consolidated)】	1H25 Results	YoY chg	Progress
Gross business profit	103.4	+8.3	-
Net interest income	92.5	+14.9	-
(o/w Gains/losses on cancellation of investment trusts)(1)	(1.8)	(-0.5)	-
Net interest income (excl.Gains/losses on cancellation of investment trusts)	90.6	+15.4	-
(o/w Deference of interests between loans and deposits(2))	(61.2)	(+3.6)	-
(o/w Securities Income)	(29.3)	(+11.8)	-
Net fees and commissions(3)	20.7	+0.9	-
Net other business income	-9.8	-7.4	-
(o/w gains/losses on bond transactions) (4)	(-20.0)	(-15.2)	-
(o/w gains/losses on futures and options) (5)	(8.2)	(+8.3)	-
(o/w other income related to customers) (6)	(2.0)	(-0.6)	-
Expenses(7)	57.3	+3.4	-
Net business income (before general allowance for loan losses)	46.1	+4.8	-
Core net business income	66.1	+20.1	-
(excl. gains/losses on cancellation of investment trusts)	64.3	20.6	-
Core net business income (excl. gains/losses on cancellation of investment trusts and futures and options)	56.0	12.3	-
Net transfer to general allowance for loan losses (8)	-0.9	+0.0	-
Net business income	47.0	+4.7	-
Net non-recurrent gains/losses	10.5	+10.7	-
(o/w Disposal of non-performing loans (9))	(4.6)	(+0.7)	-
(o/w Gains/losses related to stocks, etc. (10))	(13.6)	(+12.1)	-
Ordinary profit	57.6	+15.4	56.2%
Extraordinary income/losses	2.9	+3.1	-
Net income	42.5	+12.9	58.3%
Profit from customer services (2)+(3)+(6)-(7)	26.7	+0.4	
Credit related cost (8)+(9)	3.7	+0.7	
Gains/losses on securities (1)+(4)+(5)+(10)	3.7	+4.6	

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

- The expansion of difference of interests between loans and deposits capturing the rise in domestic interest rates and the increase in securities income due to the maintenance effect of our securities portfolio, etc., have led to increase core net business income (+¥12.3bn, YoY), resulting in ordinary profit (bank total) increasing by ¥15.4 bn (YoY).

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



Factors of Increase / Decrease in Main Items

(¥bn)

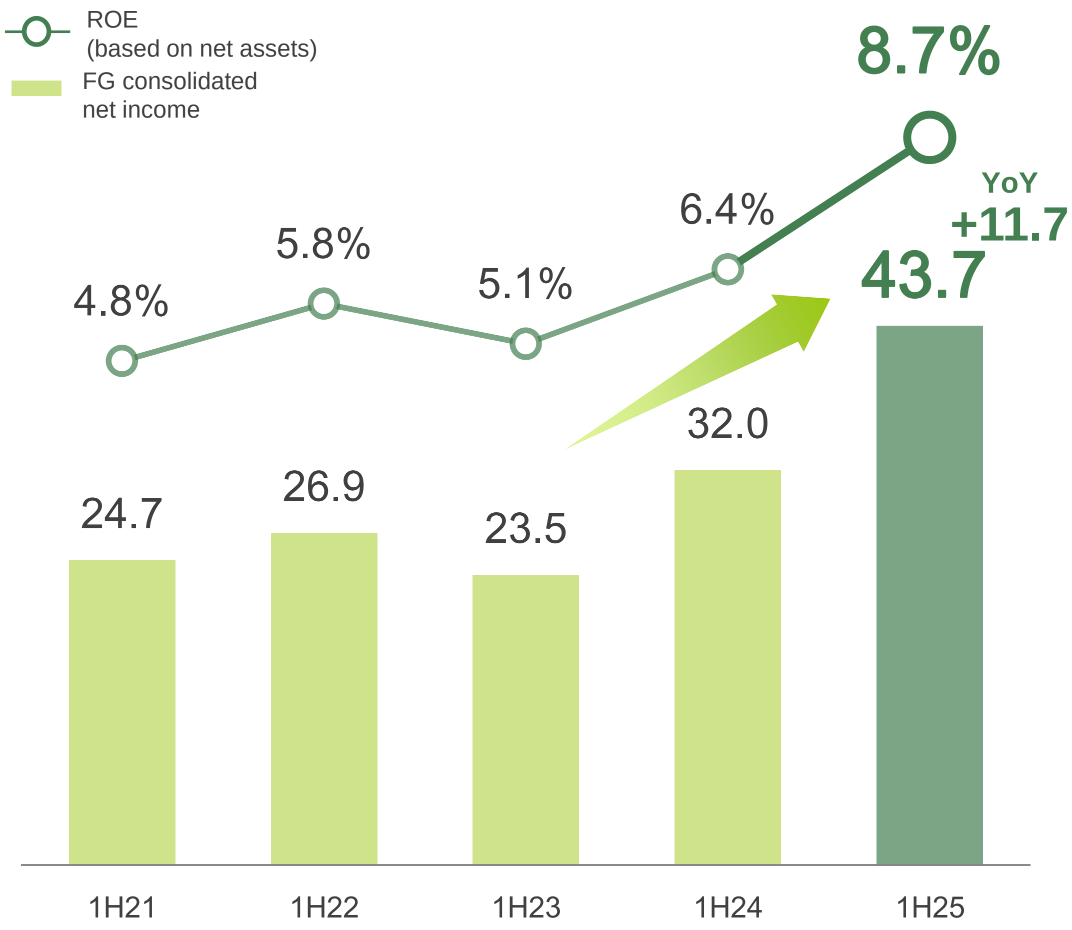
Items		Breakdown	Increase / Decrease
Difference of interests between loans and deposits	+3.6	● Yen denominated loans	+18.0
		● Foreign currency denominated loans	-1.1
		● Loans to “borrowing from special account of MoF”	+0.3
		● Yen denominated deposits(-)	+13.8
		● Foreign currency denominated deposits(-)	-0.2
Fees from customers	+0.3	● Fees from corporate customers (incl. derivatives CVA)	+0.5
		● Customer assets related	-0.5
		● Individual loans related fees	+0.3
		● EB / Internet banking related fees	+0.2
		● Group life insurance related fees (-)	-0.1
Security margins	+11.8	● Interest and dividend on securities (Yen denominated)	+7.6
		● (Foreign currency denominated)	-2.3
		● Market borrowings, etc. (Yen denominated) (-)	+3.2
		● (Foreign currency denominated) (-)	-5.6
		● Interest on Bank of Japan deposits	+4.0
Gains/losses on securities	+4.6	● Bond transactions	-15.2
		● Related to stocks	+12.1
		● Cancellations of Investment trusts	-0.5
		● Futures and options	+8.3

*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

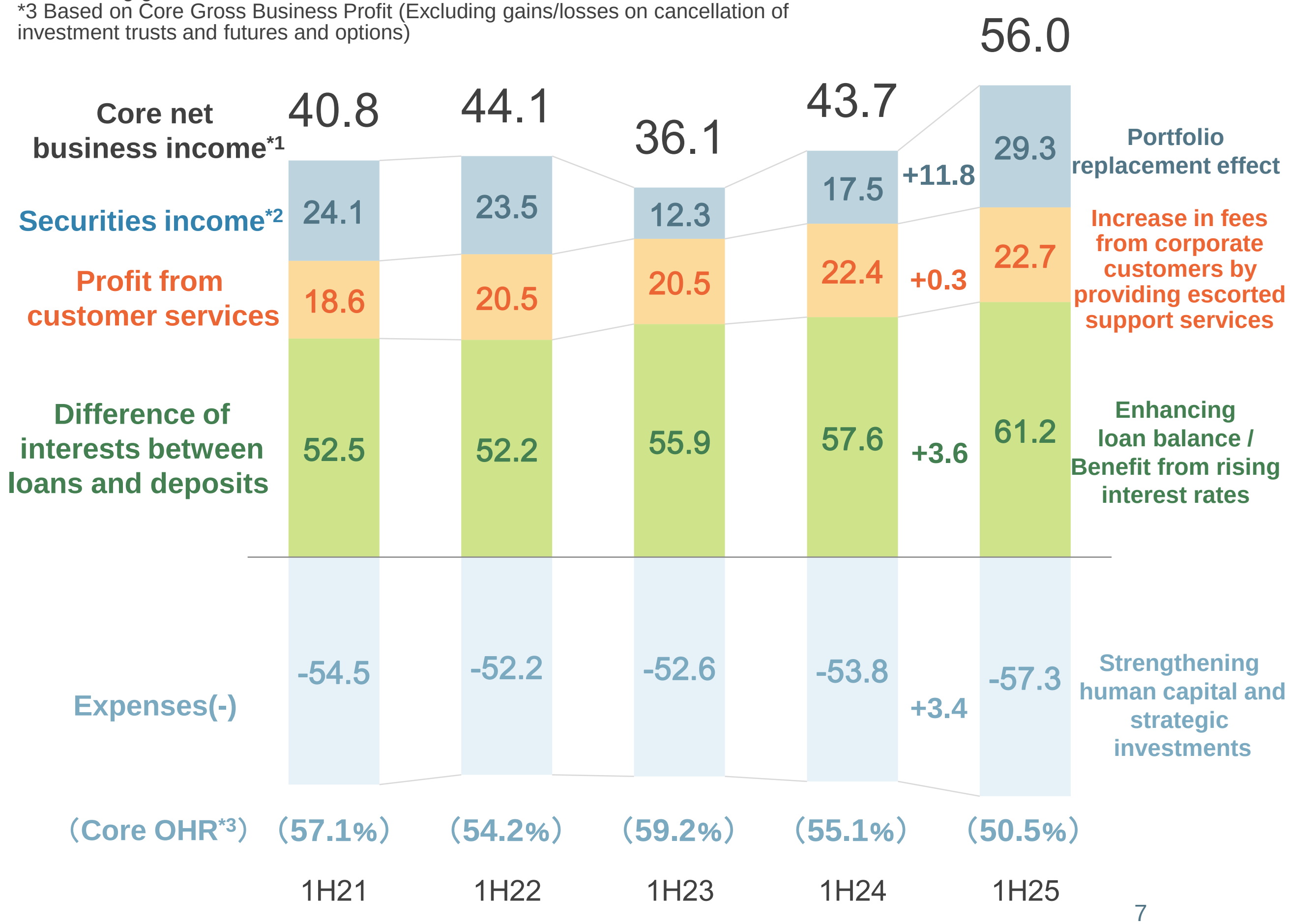
- Consolidated net income increased by ¥11.7bn YoY to ¥43.7bn, maintaining a growth trend.
- The expansion of difference of interests between loans and deposits capturing the rise in domestic interest rates and the improvement in securities income have led to increase core net business income, resulting in the highest profit for the first half 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
*3 Based on Core Gross Business Profit (Excluding gains/losses on cancellation of investment trusts and futures and options)

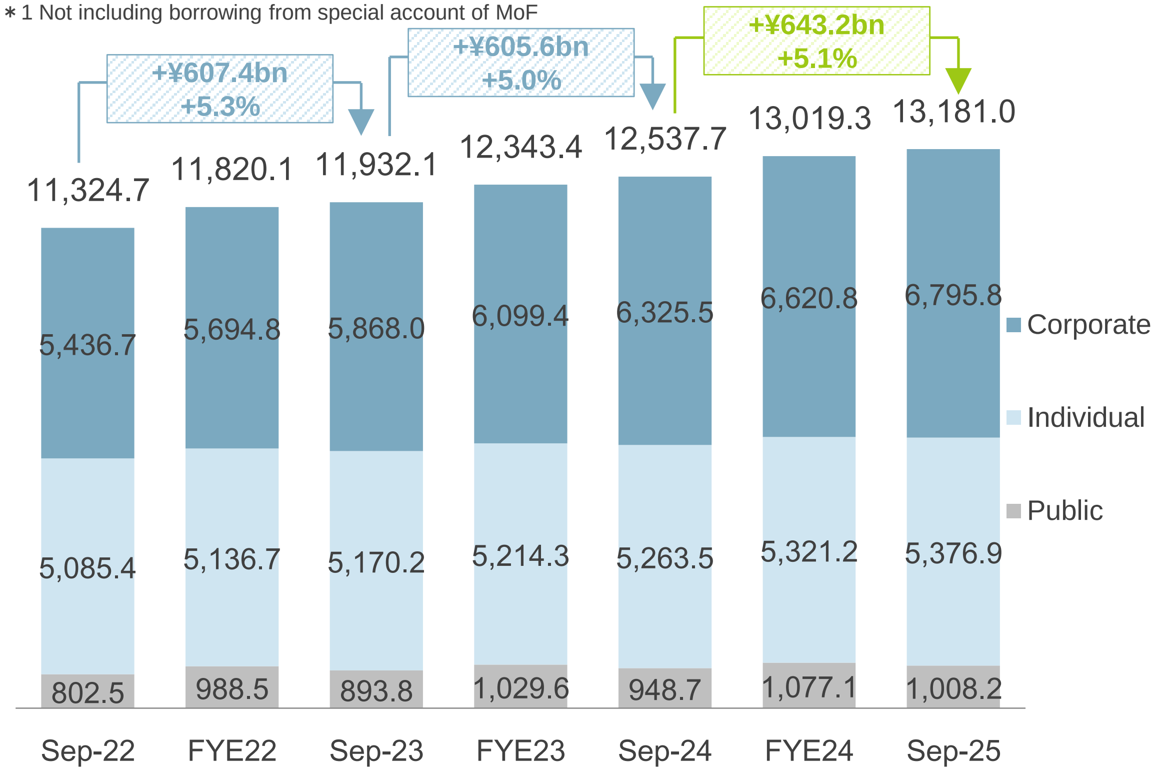


1（5）Loans －Term-end Balance－

- Amount of loans increased by ¥643.2bn (YoY) and the growth was +5.1%(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 ¥4.5bn due to an increase in loan interest (average balance +¥674.0bn, yield +23.2bp) 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)

851.0	768.4	781.0	466.2	275.0	340.0	67.4

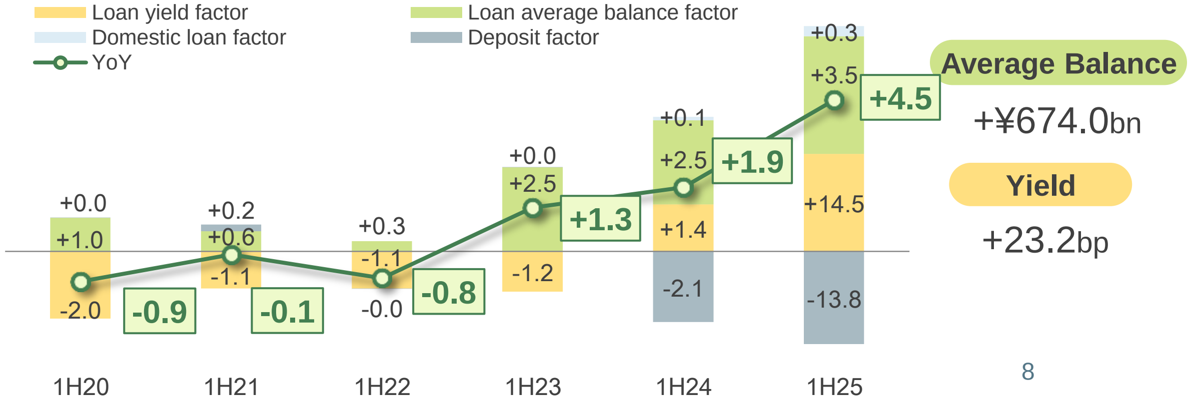
Total loans (¥bn)

12,175.8	12,588.5	12,713.2	12,809.6	12,812.7	13,359.3	13,248.4

Year on Year Changes (¥bn)

	Sep-23	Sep-24	Sep-25
Total	+607.4 +5.3%	+605.6 +5.0%	+643.2 +5.1%
Corporate	+431.2 +7.9%	+457.4 +7.7%	+470.2 +7.4%
Individual	+84.8 +1.6%	+93.2 +1.8%	+113.3 +2.1%
Public	+91.3 +11.3%	+54.8 +6.1%	+59.5 +6.2%

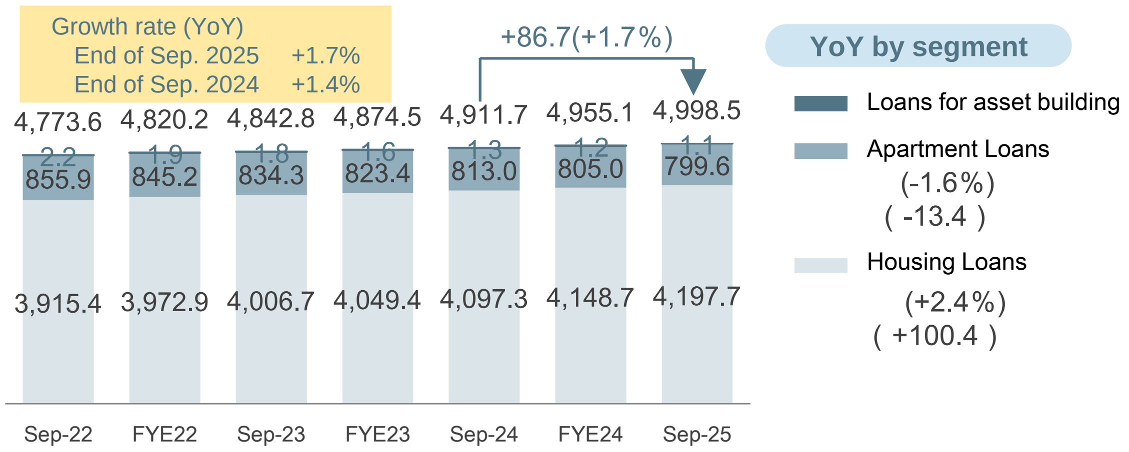
YoY Change in Difference of Domestic Interests between Loans and Deposits (¥bn)



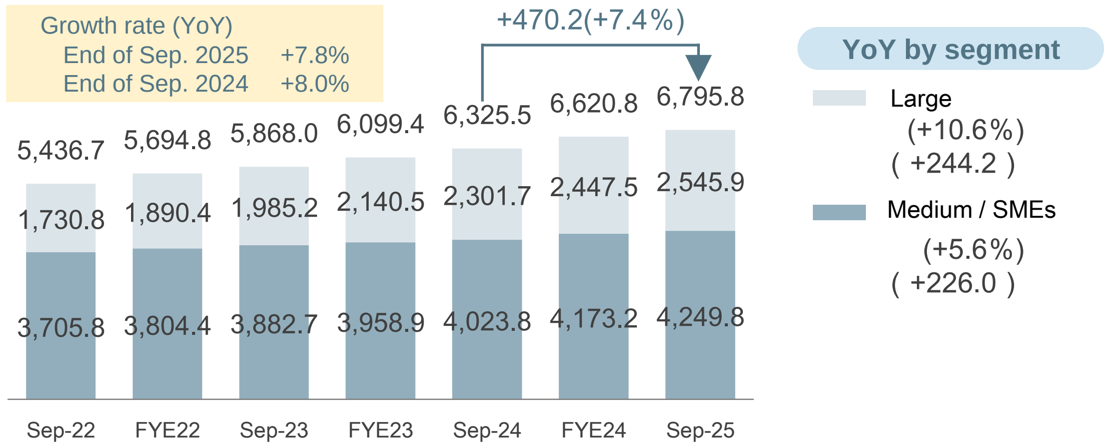
1（5）Loans ー Corporate / Individual ー

- 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 +11% (annualized).
- The growth rate of loans to corporate customers was +7.4%. Capturing strong demand for funds, the loan balance has increased regardless of corporate size or area.

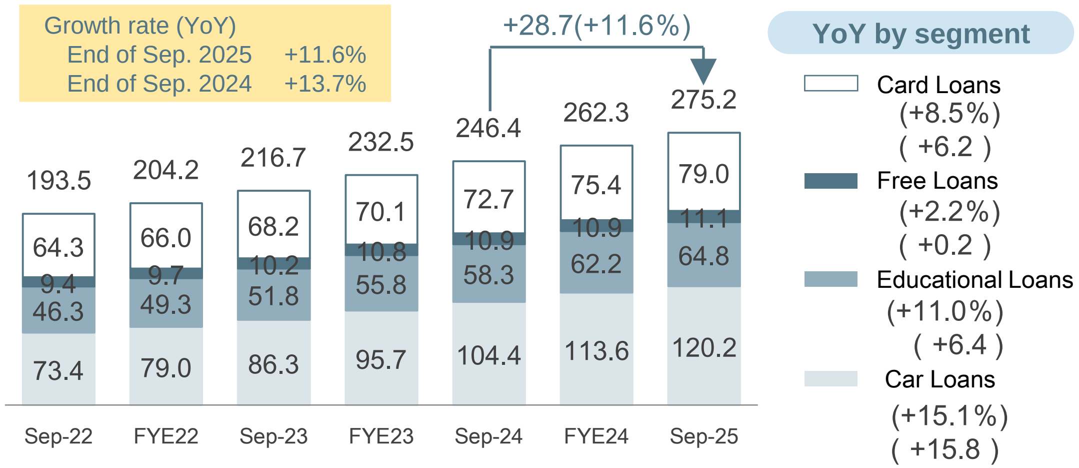
Individual - Housing Related Loans - (¥bn)



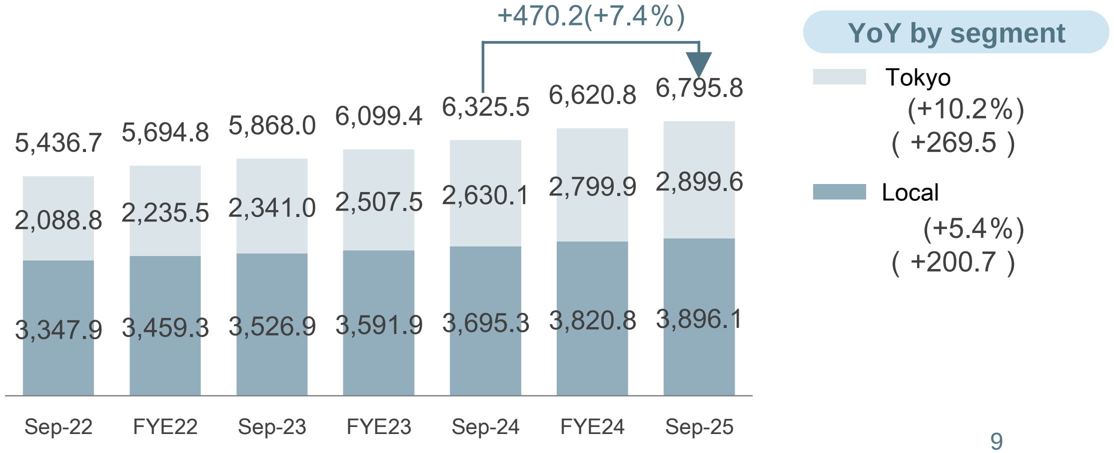
Corporate - Term-end Balance by Company Size - (¥bn)



Individual - Unsecured Loans - (¥bn)



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

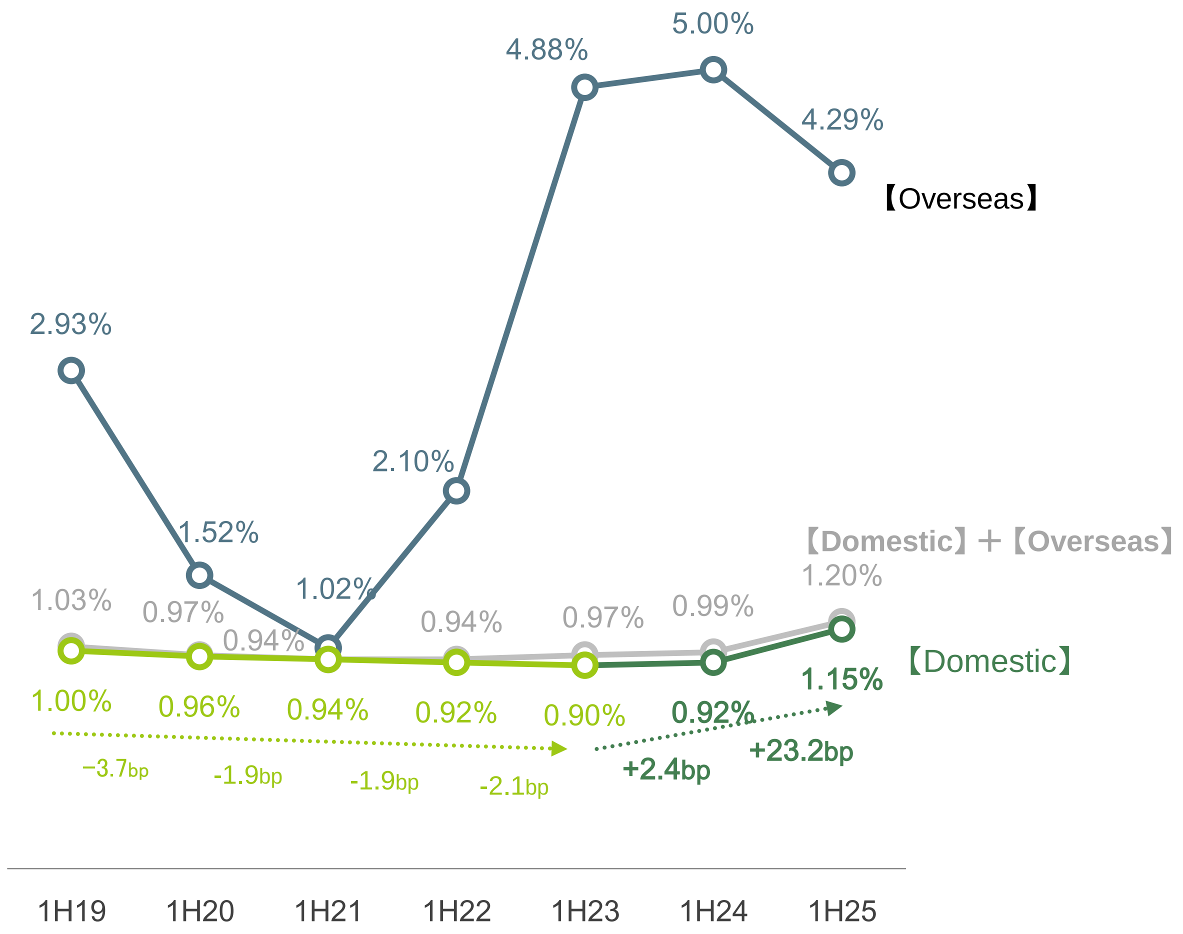


1（6）Average Yield of Loans / Net Interest Income

- Difference of interests between loans and deposits increased by ¥3.6bn (YoY) due to the increase in interest on yen-denominated loans (by ¥18.0bn (YoY)). Securities' income also increased by ¥11.8bn (YoY) due to the increased revenue from securities portfolio rebalancing and the increase in interest on Bank of Japan deposits. As a result, net interest income increased by ¥15.4bn (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	+3.0	+3.5	(+674.0)	-0.4	(-17.6)
		Yield	+13.8	+14.5	(+23.2bp)	-0.6	(-71.5bp)
	78.5		+16.9	+18.0	–	-1.1	–
Borrowing from special account of MoF	0.4		+0.3	+0.3	–	–	–
Interest on deposits (−)	17.7		+13.6	+13.8	–	-0.2	–
Difference of interests between loans and deposits ①	61.2		+3.6	+4.5	–	-0.8	–
Interest and dividend on securities		Avg Balance	-2.1	-0.5	(-87.3)	-1.6	(-73.6)
		Yield	+6.8	+7.6	(+45.6bp)	-0.7	(-15.0bp)
	44.8		+4.7	+7.0	–	-2.3	–
(o/w gains on cancellation of Investment Trusts)	1.8		-0.5	-0.5	–	±0.0	–
(excluding gains on cancellation of Investment Trusts)	43.0		+5.2	+7.6	–	-2.3	–
Market borrowings, etc. (−)	21.8		-2.4	+3.2	–	-5.6	–
Securities' Income (excluding gains on cancellation of Investment Trusts) ②	21.2		+7.7	+4.3	–	+3.3	–
Interest on Bank of Japan deposits ③	8.1		+4.0	+4.0	–	±0.0	–
Securities' Income *3 ②+③=④	29.3		+11.8	+8.4	–	+3.3	–
Net Interest Income (excluding gains on cancellation of Investment Trusts) ①+④	90.6		+15.4	+13.0	–	+2.4	–

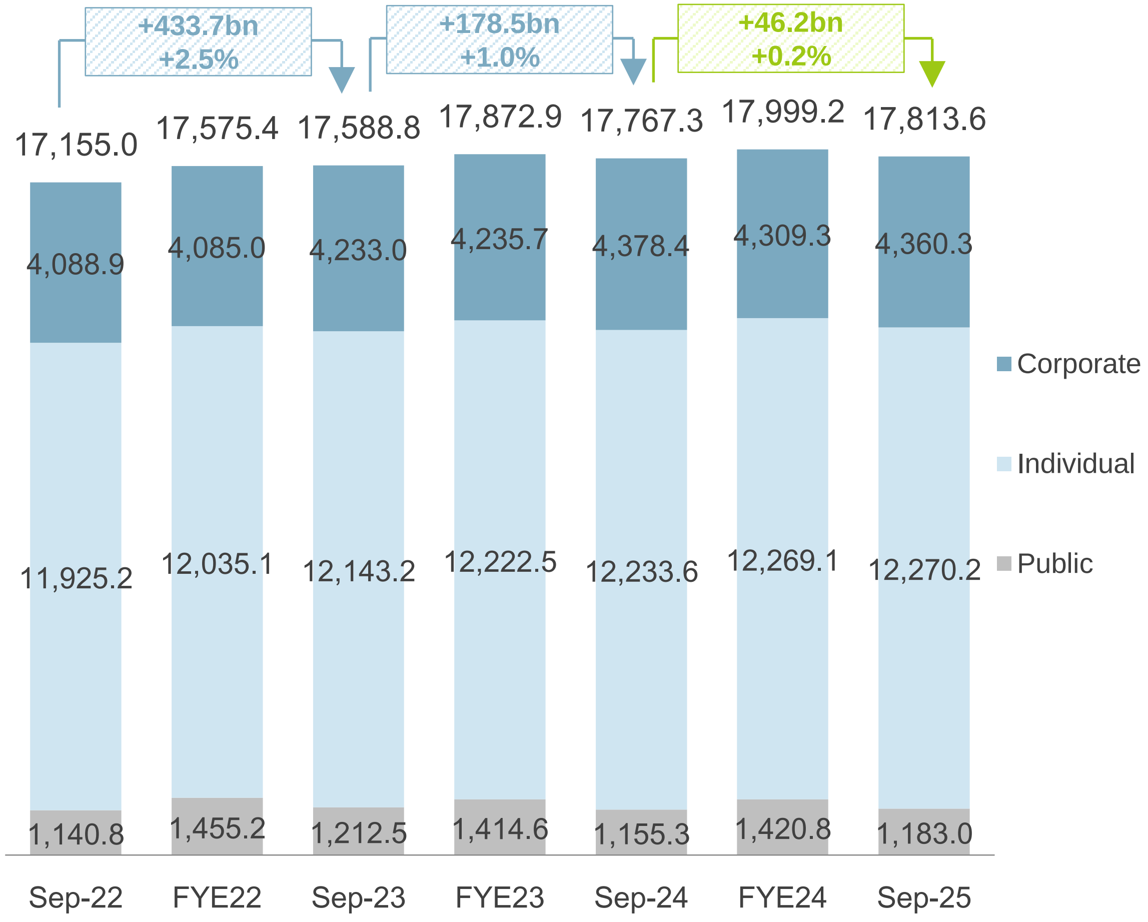
＊3 Excl. gains/losses on cancelation of investment trusts, and incl. interest on Bank of Japan deposits.

1（7）Deposits －Term-end Balance－

- Balance of deposits increased by ¥46.2bn YoY (+0.2% annualized).
- Although the growth rate is slowing, we have made efforts to strengthen the acquisition of sticky deposits by promoting the use of settlement transactions as the main accounts for both corporate and individual customers.

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

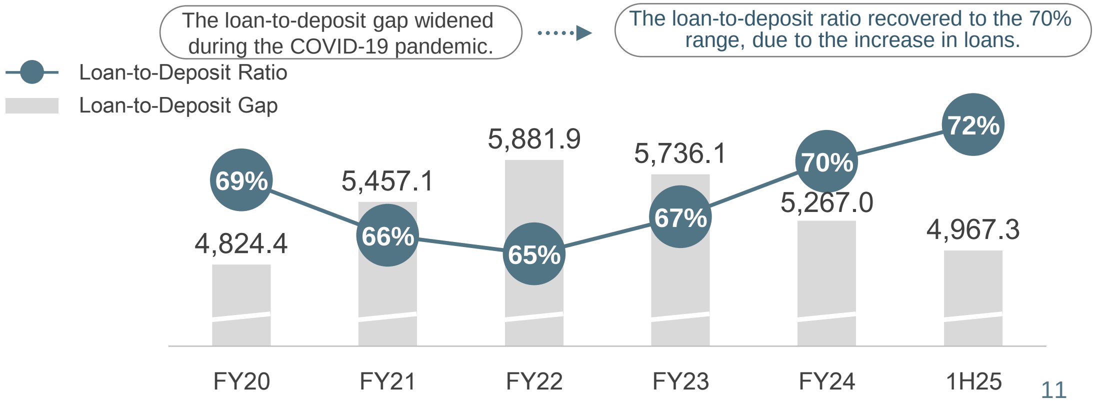
＊1 Including NCD



Year on Year Changes (¥bn)

	Sep-23	Sep-24	Sep-25
Total	+433.7 +2.5%	+178.5 +1.0%	+46.2 +0.2%
Corporate	+144.0 +3.5%	+145.4 +3.4%	-18.1 -0.4%
Individual	+218.0 +1.8%	+90.3 +0.7%	+36.6 +0.2%
Public	+71.7 +6.2%	-57.2 -4.7%	+27.7 +2.3%

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



1（8）Customer Assets under Custody

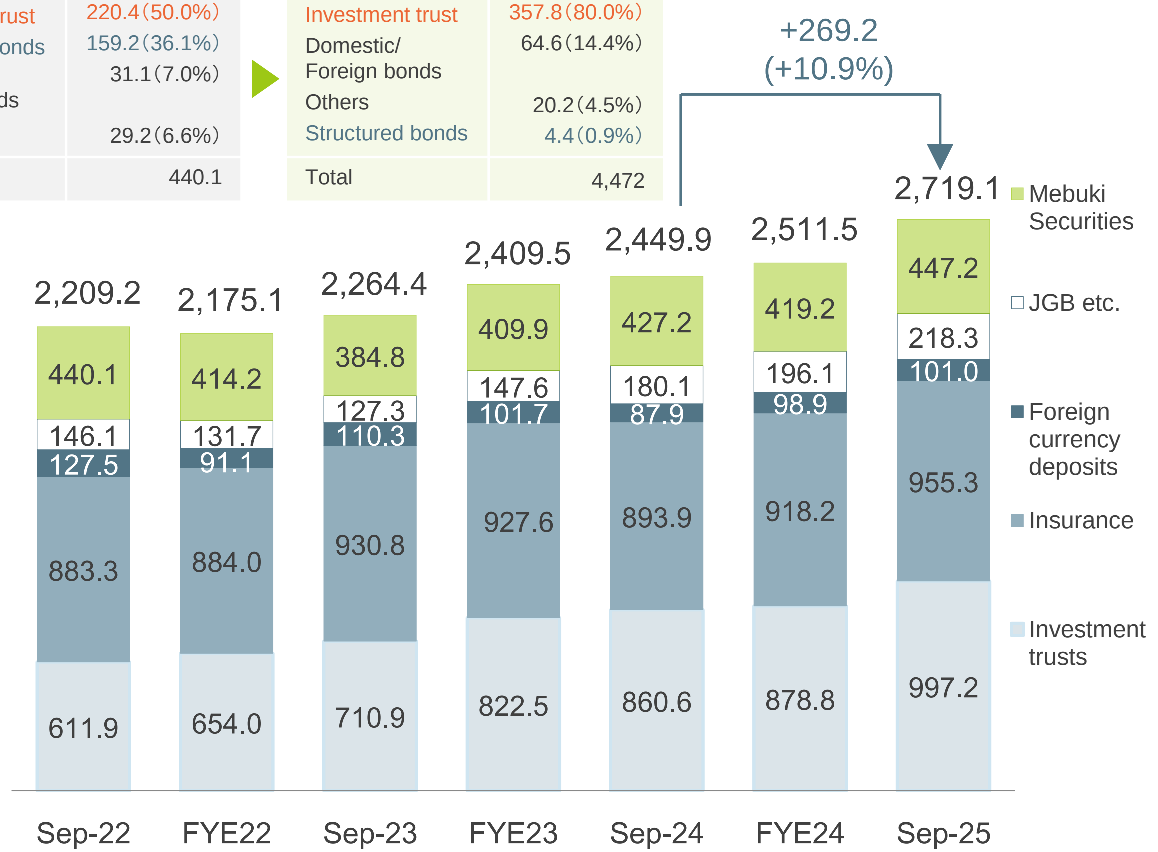
- Balance of customer assets under custody increased by ¥269.2bn YoY (+10.9% annualized). Investment trusts and JGBs have led an increase in the balance with the spread of new NISA and the rise in domestic interest rates, etc.
- There has been a risk-off movement due to concerns over high valuations and uncertainty ahead caused by 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)

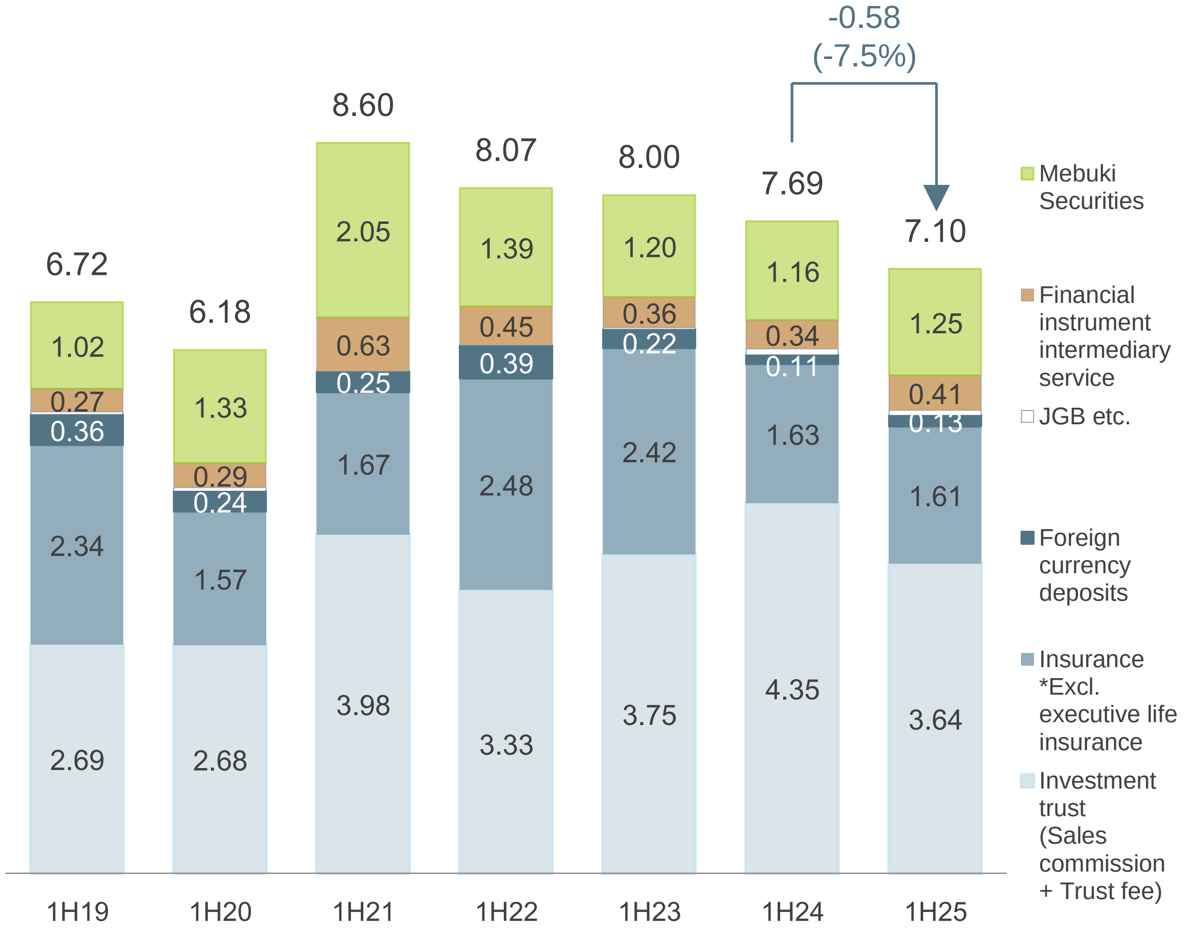
(Re) Balance of Mebuki Securities by product

Sep-22	Balance/Composition
Investment trust	220.4（50.0%）
Structured bonds	159.2（36.1%）
Domestic/ Foreign bonds	31.1（7.0%）
Others	29.2（6.6%）
Total	440.1

Seo-25	Balance/Composition
Investment trust	357.8（80.0%）
Domestic/ Foreign bonds	64.6（14.4%）
Others	20.2（4.5%）
Structured bonds	4.4（0.9%）
Total	4,472



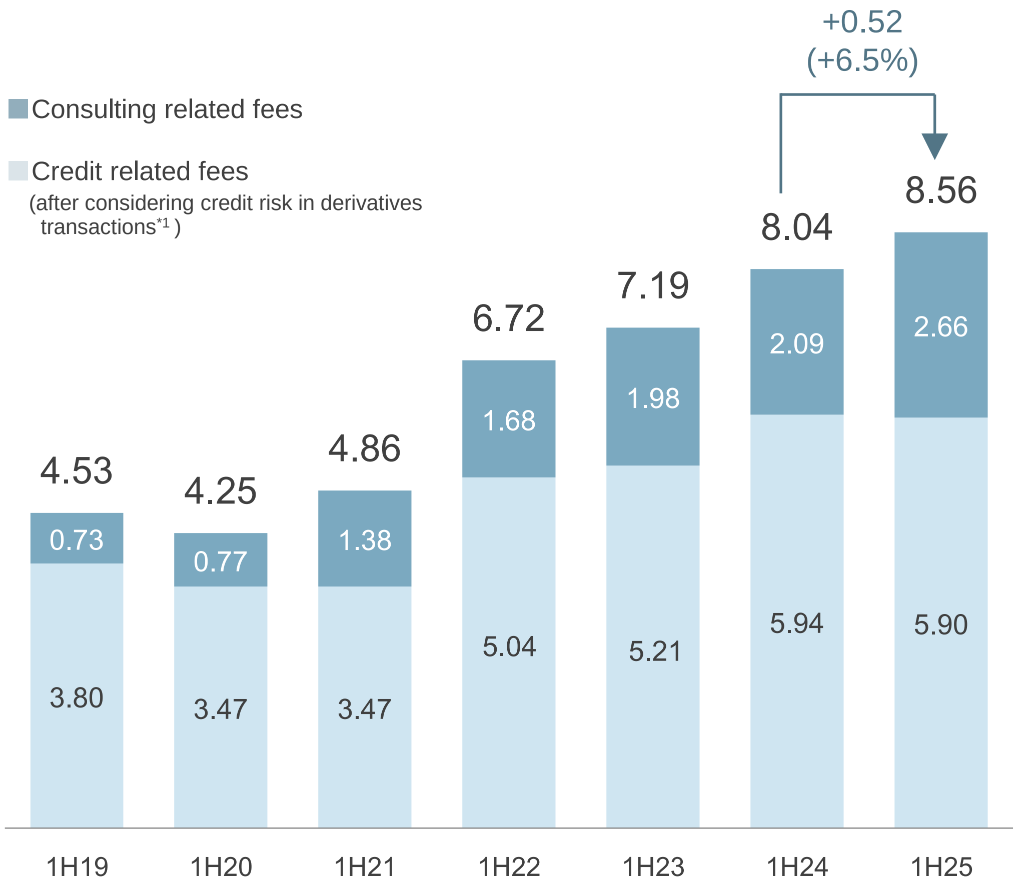
Commissions (Bank Total + Mebuki Securities) (¥bn)



1（9）Fees from Corporate Customers

- Although derivative transactions aimed at risk hedging declined, fees from corporate customers increased by ¥0.5bn YoY to ¥8.5bn due to an increase of the fees related to arrangement of syndicate loans and business matching, etc.

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



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

4.14	3.94	4.39	4.86	5.96	5.90	7.09

Breakdown of Fees from Corporate Customers (Bank total)

(¥bn)

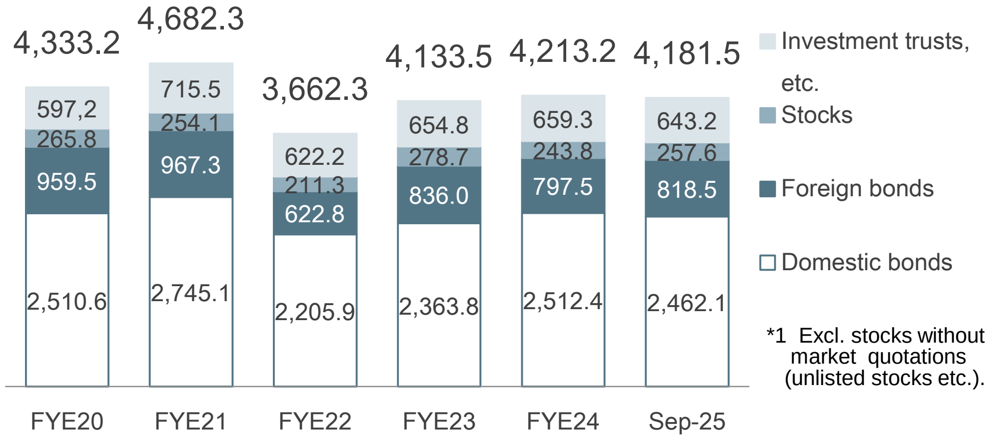
	1H23	1H24	1H25	YoY
Credit related (1)	4.97	6.51	5.95	-0.55
Derivatives	0.99	2.70	1.52	-1.17
Syndicate loans	3.35	3.28	3.84	+0.56
Private placement bond	0.62	0.53	0.58	+0.05
Credit risk in derivative transactions[*1] (-) (2)	-0.23	0.56	0.05	-0.51
Credit related (3) ((1)+(2)) (After considering credit risk in derivative transactions)	5.21	5.94	5.90	-0.04
Consulting related (4)	1.98	2.09	2.66	+0.56
Business Matching	0.64	0.81	1.04	+0.23
Support for business planning	0.88	0.60	0.70	+0.09
M&A	0.15	0.30	0.51	+0.21
Executive Insurance	0.22	0.29	0.32	+0.03
Trust・401K	0.06	0.07	0.06	-0.00
Total（(3)+(4)）	7.19	8.04	8.56	+0.52

*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

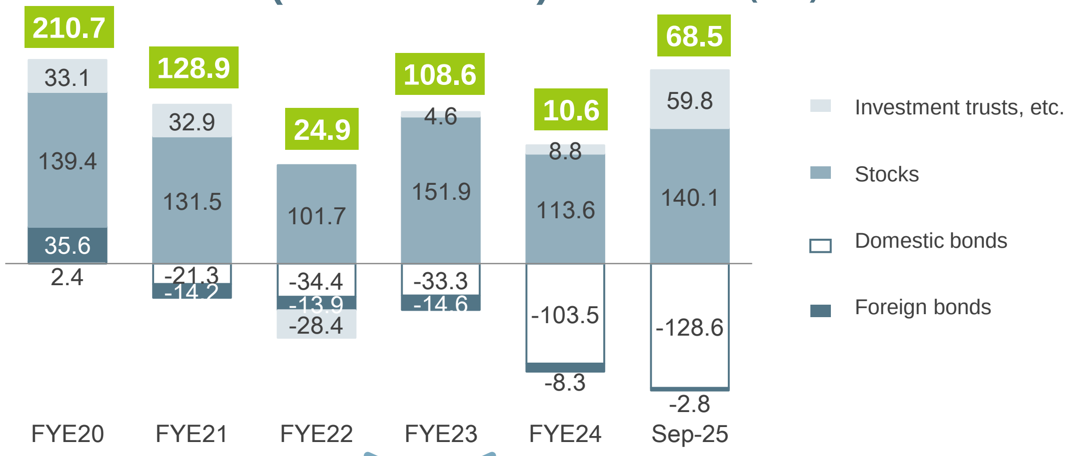
- We continued operations while closely monitoring domestic and international monetary policies and stock price trends, resulting in the balance (carrying amount) of ¥4,181.5bn.
- We implemented a partial replacement of domestic bonds (asset swaps) for the purpose of risk control and profit improvement, securing valuation gains (after considering deferred gains (losses) on hedges) of ¥128.9 bn.

Balance (Consolidated / Carrying amount) (¥bn)



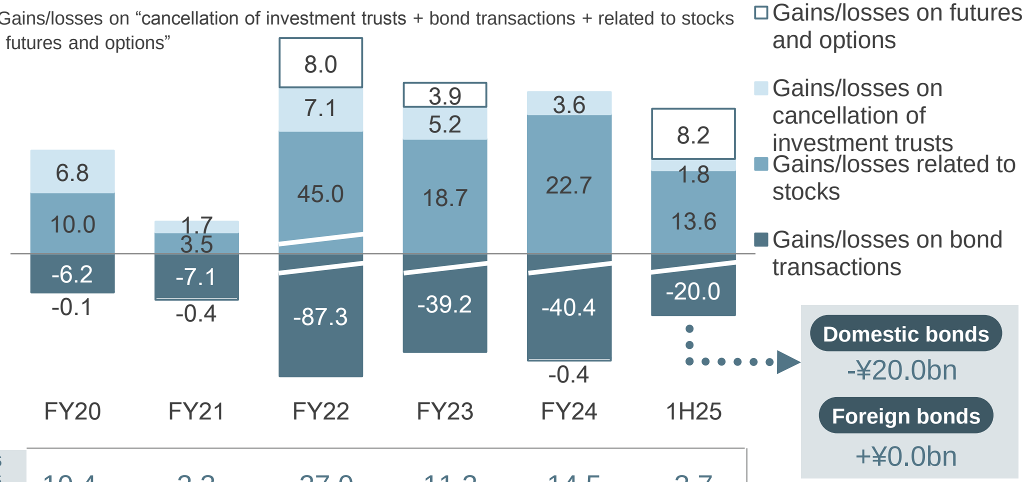
*1 Excl. stocks without market quotations (unlisted stocks etc.).

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



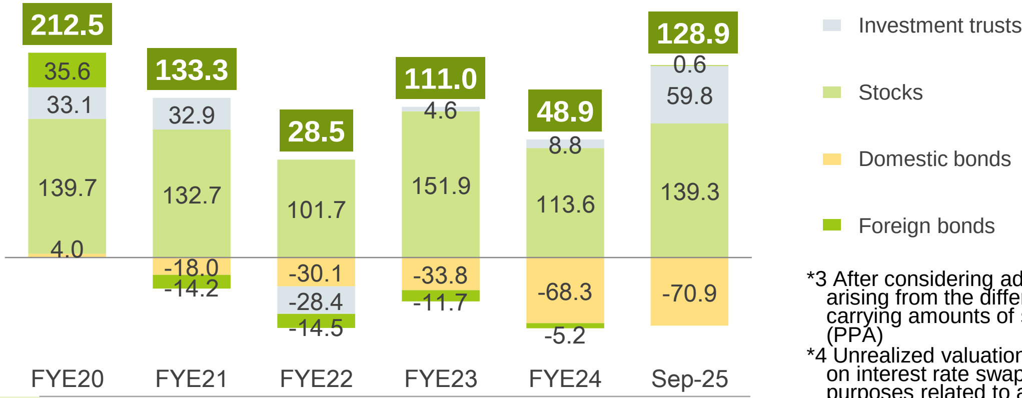
Gains and losses on securities[*2] (bank total) (¥bn)

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



	FY20	FY21	FY22	FY23	FY24	1H25
Gains/losses on securities Total (¥bn)	10.4	-2.3	-27.0	-11.2	-14.5	3.7

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



	FYE20	FYE21	FYE22	FYE23	FYE24	Sep-25
Deferred gains(losses) on hedges(¥bn)	1.7	4.3	3.5	2.3	38.2	60.4

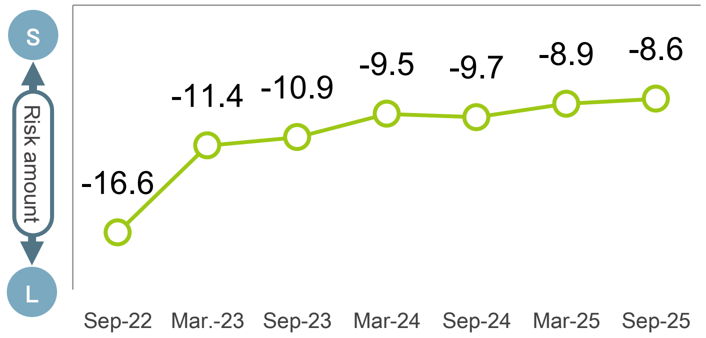
*3 After considering adjustments arising from the difference in carrying amounts of securities (PPA)
*4 Unrealized valuation gains/losses on interest rate swap for hedging purposes related to available for sales securities

1（10）Securities

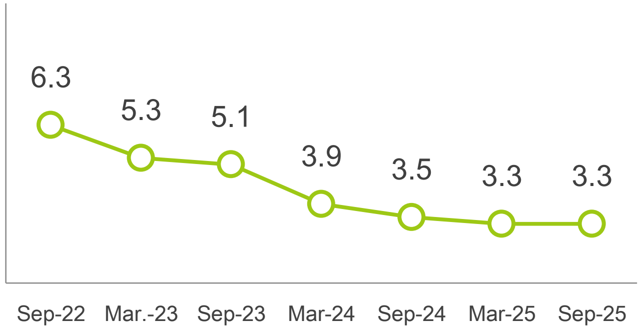
- We have controlled the risk amount and duration of both yen-denominated bonds and foreign bonds, taking into account interest rate trends.
- In a situation where uncertainty in domestic and international financial markets is increasing, we have built a securities portfolio with appropriate risk tolerance.

Yen-denominated Bonds*1 (Bank total)

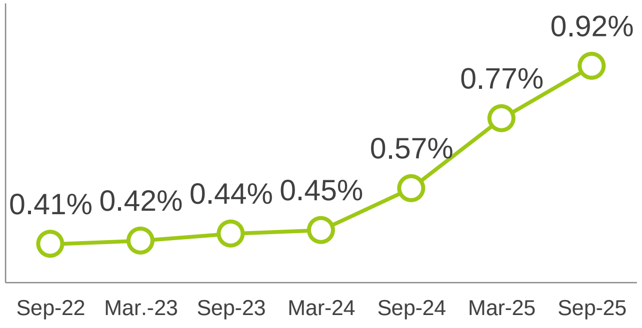
Risk amount (10bpv*2) (¥bn)



Duration*3 (year)



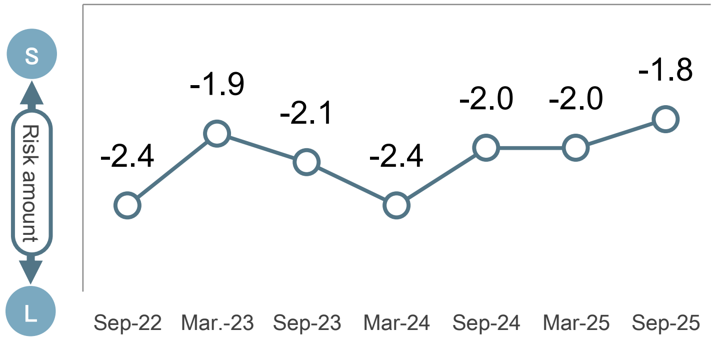
Yield (%)



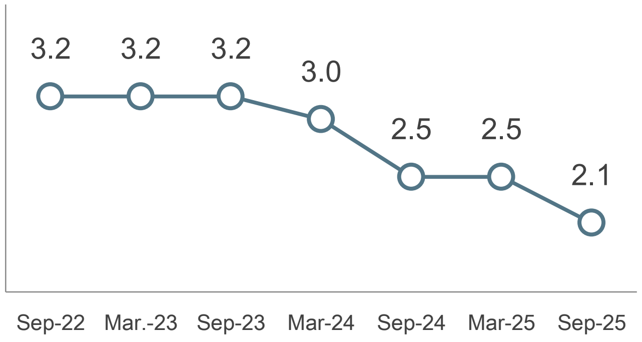
*1 After considering hedging by bear funds and swaps
*2 Decrease in the present value when assuming interest rates rise by 10bp (0.10%) for all periods
*3 Average remaining period for principal in bonds investment

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

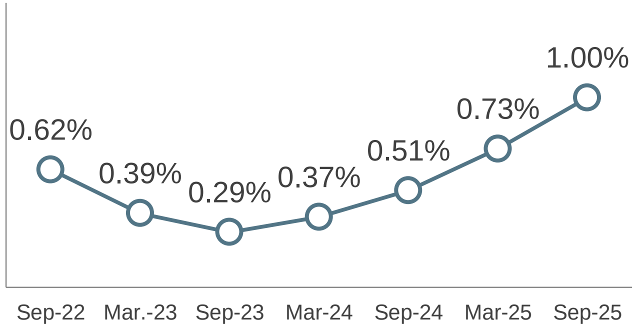
Risk amount (10bpv*2) (¥bn)



Duration*3 (year)



Securities spread (Total of fixed and floating bonds:%)

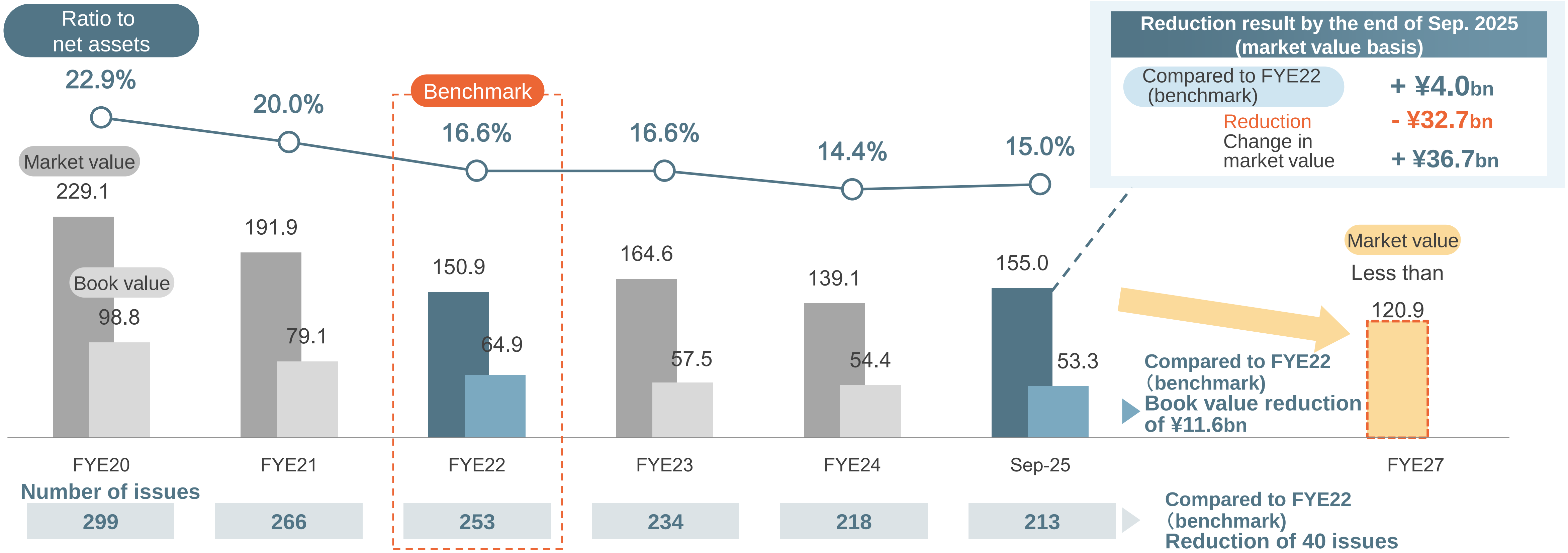


1（11）Strategic Shareholdings

- Since the end of March 2023, the reduction of strategic shareholdings amounted to 40 issues, with a book value reduction of ¥11.6bn.
- 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 amount increased by ¥4.0bn.

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

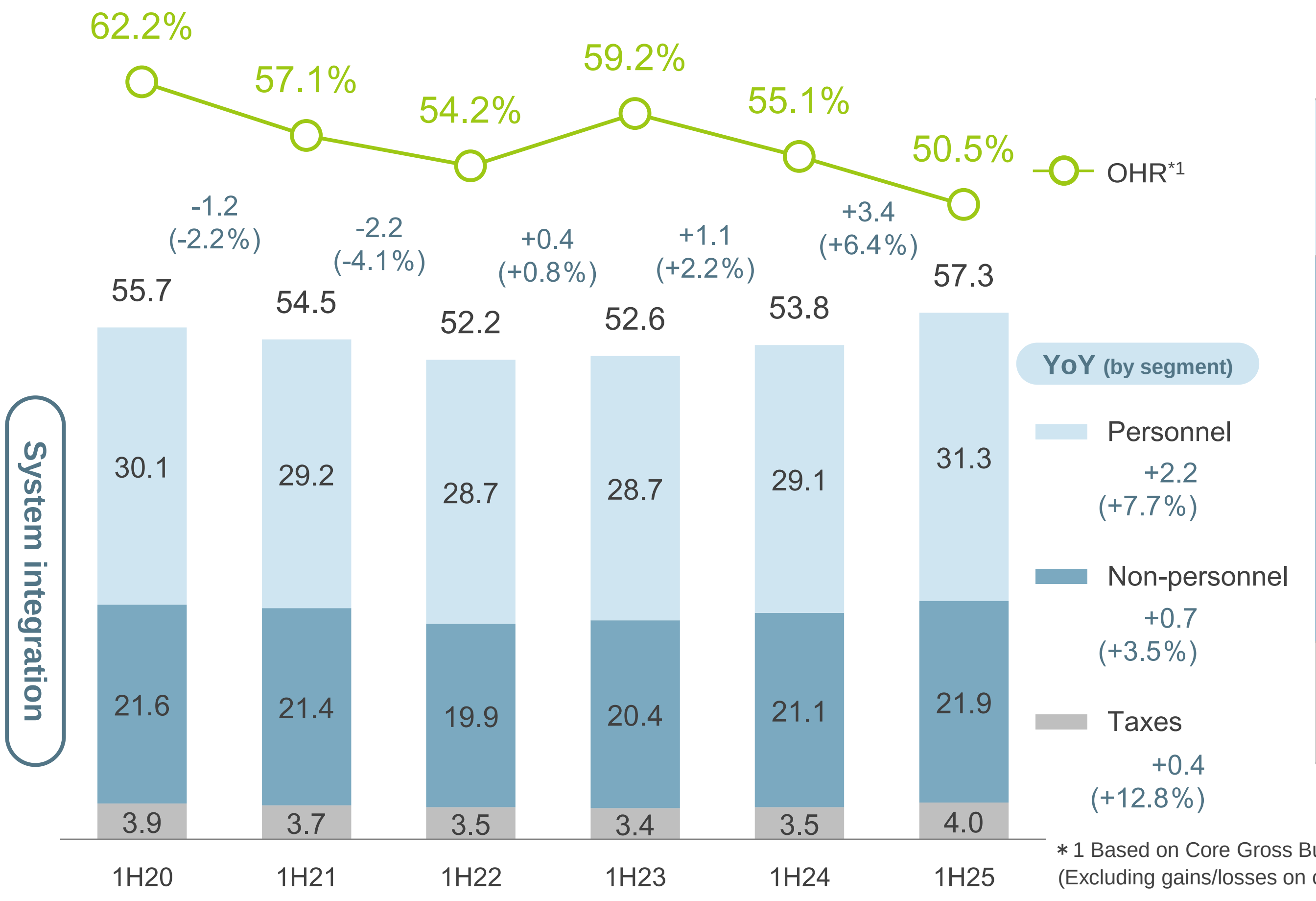


*1 Figures are strategic shareholdings (including listed or non- listed stocks) held by Joyo Bank, which owns more than two-thirds stocks owned by Mebuki FG and subsidiaries.

1（12）Expenses / OHR

- While reducing existing costs, proactive investments in human capital and sales-related areas led to total expenses of ¥57.3bn, an increase of ¥3.4bn YoY.
- OHR decreased to the range of 50%, due to an increase in the top line including investments effect.

Expenses / OHR (Bank total) (¥bn)



Factors of Change (¥bn)

	1H25	YoY	Main Factors
Personnel expenses	31.3	+2.2	● Increase in salary and starting salary +1.2 ● Bonuses +0.4
Non-personnel expenses	21.9	+0.7	● Outsourcing expenses +0.7 (Bond hedging-related, recruitment-related expenses) ● Advertising and promotion expenses + 0.2 (Individual loans, customer assets related, etc) ● Depreciation expenses -0.6 (Amortization of core system integration costs completed.)
Taxes	4.0	+0.4	● Size-based business tax +0.3 ● Consumption tax +0.1

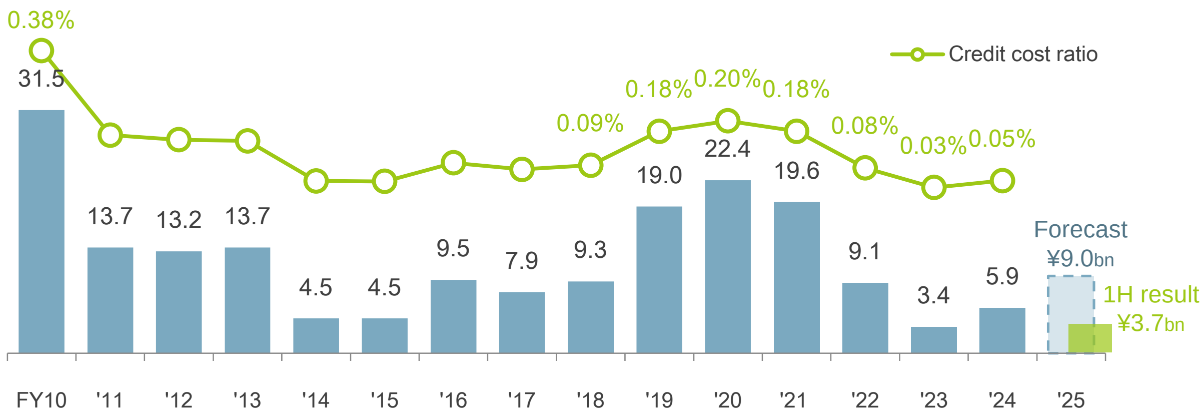
＊1 Based on Core Gross Business Profit (Excluding gains/losses on cancellation of investment trusts and futures and options)

1（13）Credit Related Costs

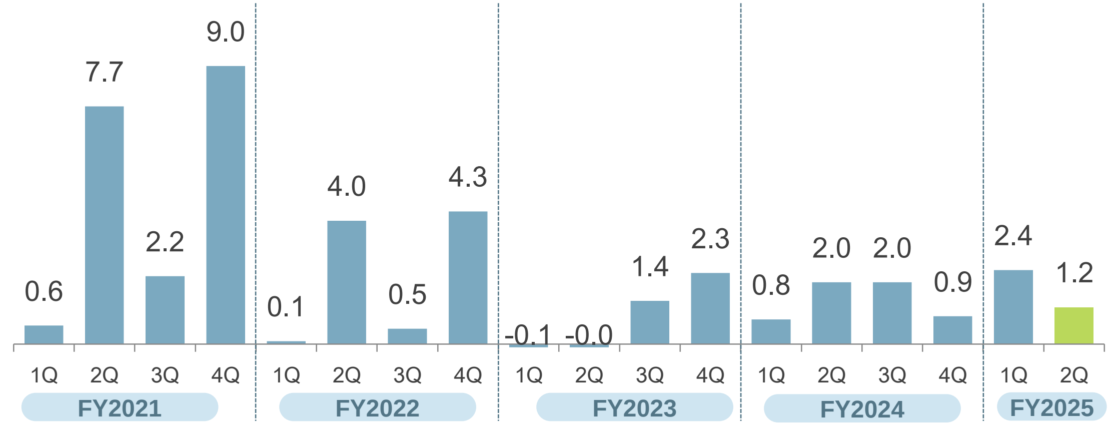
- Credit related costs for 1H25 were ¥3.7bn, which is generally in line with the full-year plan of ¥9.0bn (- ¥1.0bn from the initial forecast).
- Amid changes in the external environment (such as U.S. mutual tariffs, rising prices and resource costs, and labor shortages, etc.), we will continue to focus on supporting business improvement for our customers.

Change of Credit Related Costs (¥bn)

【Annual】FY2010～



【Quarter】FY2021～

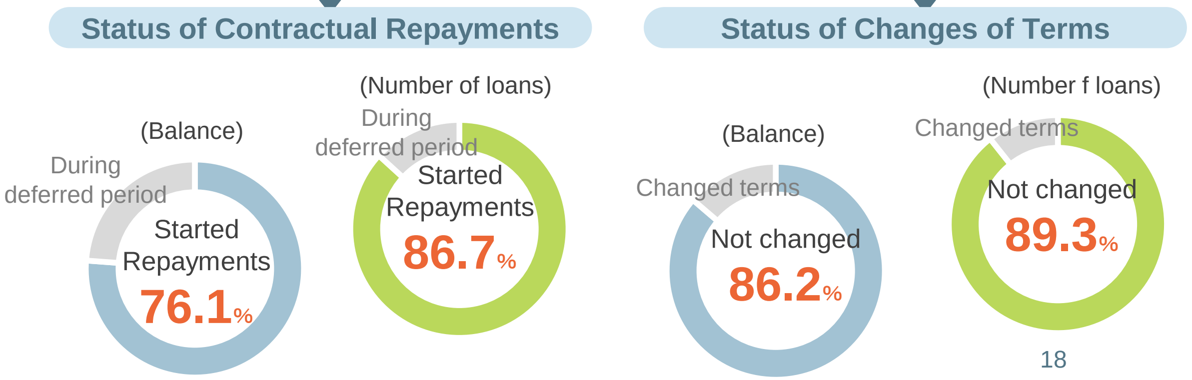


Breakdown of Credit Related Costs (¥bn)

	1H23	1H24	1H25	YoY
Credit Related Costs	-0.2	2.9	3.7	+0.7
Net transfer to general allowance for loan losses	(-3.9) -	-1.0	-0.9	+0.0
Disposal of non-performing loans	-0.2	3.9	4.6	+0.7
Write off of loans	1.4	1.9	3.4	+1.4
Transfer to specific allowance for loan losses	(3.0) -	2.5	3.1	+0.6
Transfer to provision for contingent losses	-0.1	0.1	0.4	+0.2
Reversal of allowance for loan losses(-)	0.8	-	-	-
Recoveries of written-off claims(-)	0.9	1.0	2.8	+1.7
Other	0.2	0.2	0.4	+0.1

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

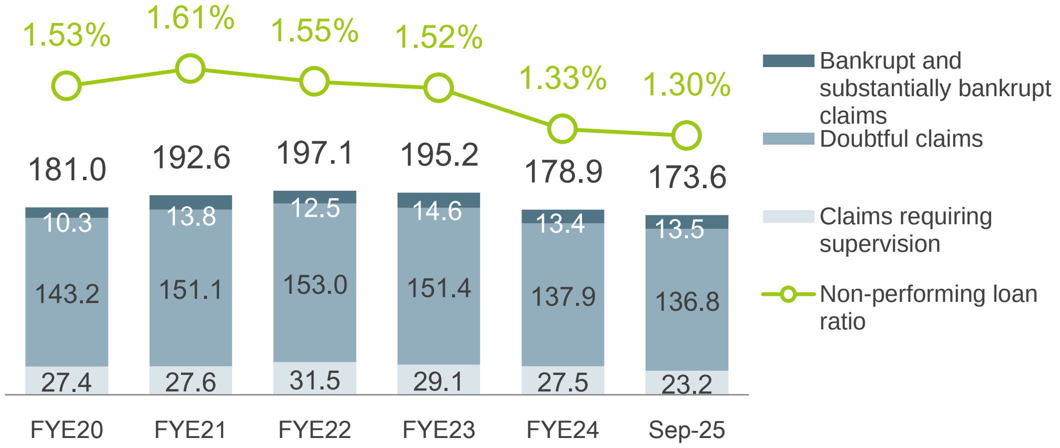
Balance of Loans by the Program (Bank total) 7,433 loans / ￥92.6bn



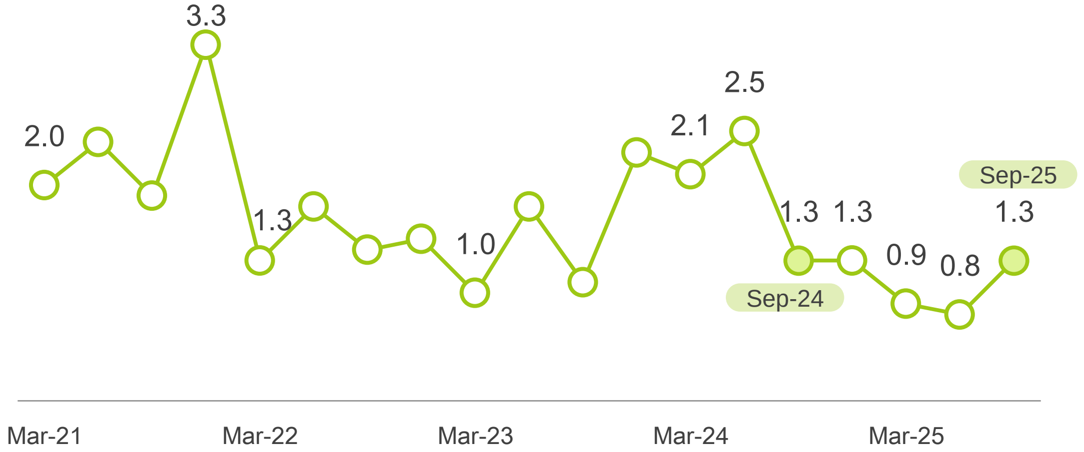
1（14）Status of Non-performing Loans and Delinquent Loans

- 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 1.30%. We have maintained a high-quality loan portfolio.
- Status of delinquent loans to businesses also remained stable, with the loan amount of ¥1.3 bn as of the end of September.

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

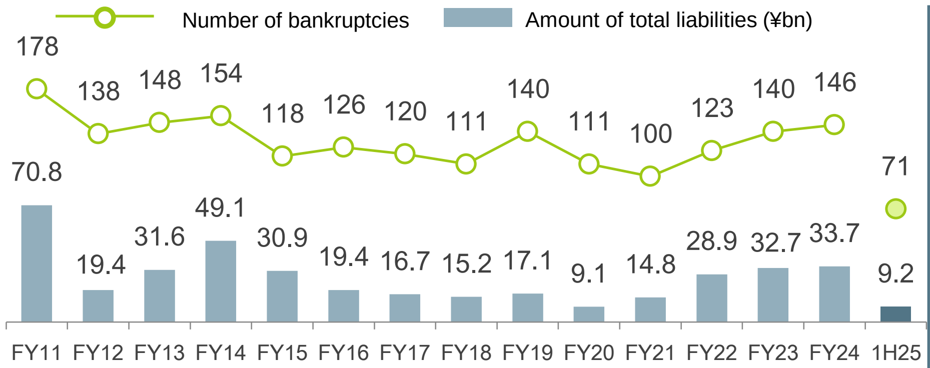


Status of Delinquent Loans to Businesses (¥bn)



【Reference】Status of Bankruptcy Number of bankruptcies (Total liabilities amounting to 10 million yen or more) - by Tokyo Chamber of Commerce -

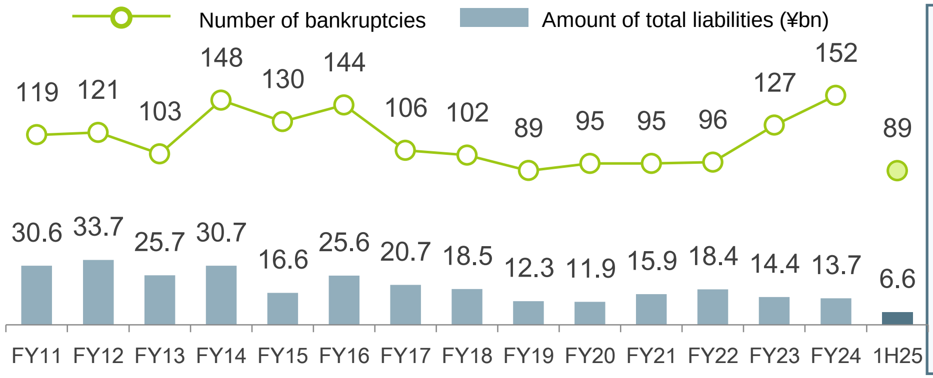
Ibaraki Prefecture



1H results (number/amount)

- 1H23
  77 / ¥15.7bn
- 1H24
  72 / ¥10.8bn
- 1H25
  71 / ¥9.2bn

Tochigi Prefecture*1



1H results (number/amount)

- 1H23
  60 / ¥7.1bn
- 1H24
  80 / ¥8.5bn
- 1H25
  89 / ¥6.6bn

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

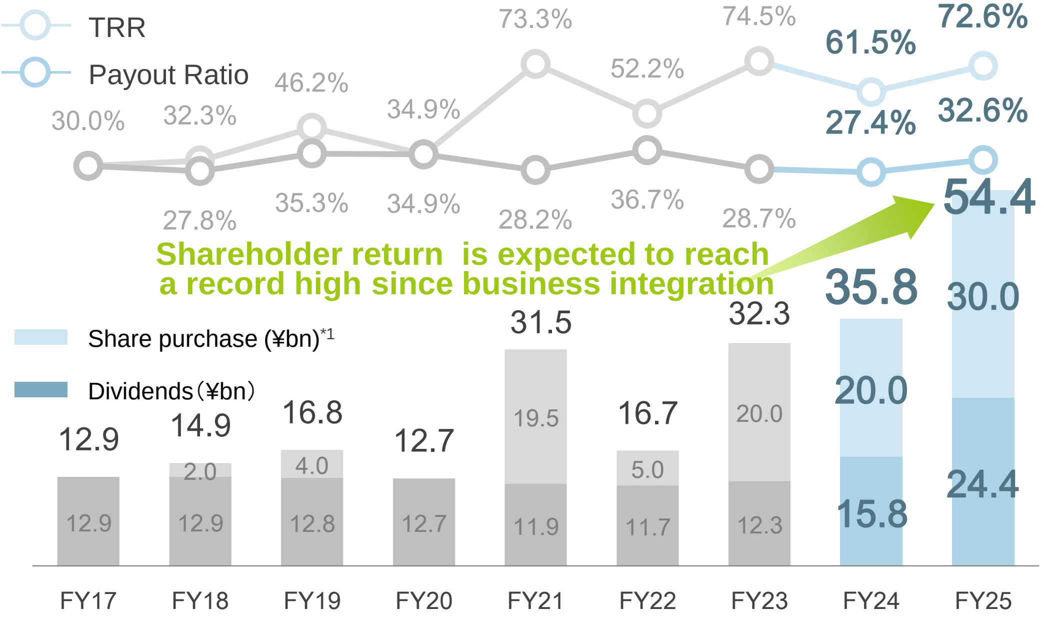
1（15）Shareholder Returns / Capital Adequacy Ratio

- Annual dividends per share is scheduled to increase by ¥2 from the initial forecast to ¥26 (+ ¥10 from the previous year).
- In this October, we announced the 2nd repurchase program of own shares (up to ¥7.0bn, maximum amount) . Total shareholder return for FY25 is expected to be ¥54.4bn, with a total return ratio of 72.6%.

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



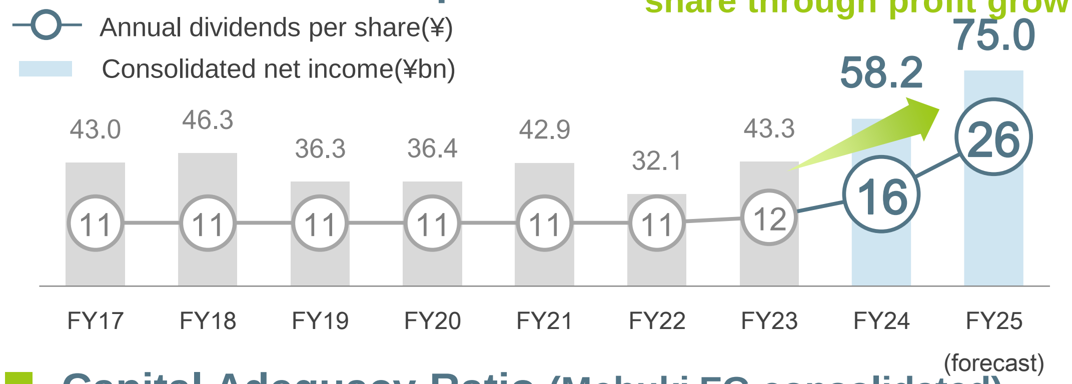
FG Consolidated Net Income (¥bn)

43.0	46.3	36.3	36.4	42.9	32.1	43.3	58.2	75.0

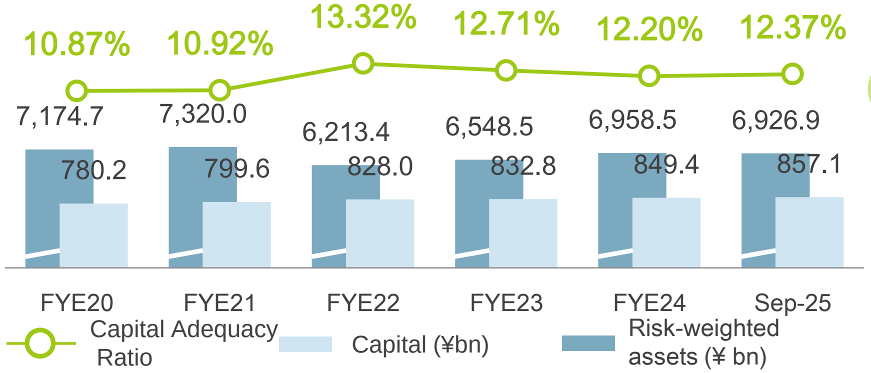
*1 Figures are rounded to the nearest 100 million yen.

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

- Based on the results for 1H25 and future outlook, we revised the consolidated earnings forecast upward.
- For the fiscal year 2025, we plan consolidated ordinary profit of ¥106.0bn, an increase of ¥6.0bn from the initial forecast, and net income of ¥75.0bn (+ ¥5.0bn from the initial forecast).

Forecast for FY2025 (Ordinary Profit / Net Income)

Mebuki FG Consolidated (¥bn)

	Forecast for FY2025	Compared to initial forecast	Results for 1H25	Progress
Ordinary Profit	106.0	+6.0	59.6	56.3%
Net income attributable to owners of the parent	75.0	+5.0	43.7	58.3%

Total of Two Subsidiary Banks (¥bn)

	Forecast for FY2025	Compared to initial forecast	Results for 1H25	Progress
Ordinary Profit	102.5	+7.5	57.6	56.2%
Net Income	73.0	+6.0	42.5	58.3%

Subsidiary Banks (Non-consolidated) (¥bn)

Joyo Bank	Forecast for FY2025	Compared to initial forecast	Results for 1H25	Progress
Ordinary Profit	65.0	+4.0	37.6	57.9%
Net Income	47.0	+3.5	28.5	60.8%

Ashikaga Bank	Forecast for FY2025	Compared to initial forecast	Results for 1H25	Progress
Ordinary Profit	37.5	+3.5	19.9	53.2%
Net Income	26.0	+2.5	14.0	53.8%

1（16）Forecast for FY2025

Breakdown of Forecast for FY2025

(¥bn)

【Joyo+Ashikaga】	Forecast for FY25	YoY	1H25 Results	Progress
Core gross business profit	225.5	+12.5	121.6	53.9%
Net interest income (Excluding gains/losses on cancellation of investment trusts)	178.0	+8.0	90.6	50.9%
1 Difference of interests between loans and deposits	124.0	+3.5	61.2	49.4%
2 Securities' income (Excluding gains/losses on cancellation of investment trusts)	54.0	+4.5	29.3	54.3%
(O/W Interest on Bank of Japan deposits)	13.5	+1.5	8.1	60.3%
3 Fees from customers*1	43.0	+0.5	22.7	52.9%
4 Expenses	116.5	+1.5	57.3	49.2%
Core net business income*2	104.5	+7.0	56.0	53.6%
5 Gains/losses on securities*3	4.0	-1.5	3.7	92.7%
6 Credit related costs	9.0	-1.0	3.7	41.4%
Ordinary profit	102.5	+7.5	57.6	56.2%
Net income	73.0	+6.0	42.5	58.3%

【Mebuki FG Consolidated】	Forecast for FY25	YoY	1H25 Results	Progress
Profits of Group Companies	6.0	+2.0	4.0	68.3%
Consolidation adjustment (Adjustments related to securities,etc.)	-4.0	-3.0	-2.9	-
Net income attributable to owner of the parent	75.0	+5.0	43.7	58.3%
ROE (based on net assets)	7.5%	+0.5%	8.7%	-
RORA	1.07%	+0.09%	1.25%	-

*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 1.10 to 1.70%	Policy rate remains unchanged during FY25.
U.S.A.	4.00%	From 3.70 to 4.80%	Two interest rate cuts during FY25.

Main Reasons of Change (compared to initial forecast) (¥ bn)

Factors		Reasons
1 Difference of interest between loans and deposits	+3.5	● (Yen-denominated) Interest on loans +6.5 / Interest on deposits(-)+1.5 ● (Foreign currency) Interest on loans ±0.0 / Interest on deposits(-) ±0.0 ● Interest on borrowing from special account of MoF -1.5
2 Securities’ income	+4.5	● Increase in dividends from investment trusts and stocks, etc. ● Increase in interest on BOJ deposits +1.5
3 Fees from customers	+0.5	● Increase in income from FX derivative transactions ● Increase in business support related fees (M&A, etc.)
4 Expenses(-)	+1.5	● Human capital investment aimed at salary increases and securing human resources ● Sales related strategic investment (Advertising, outsourcing expenses, etc.)
5 Gains/losses on securities*	-1.5	● Profit improvement by the change in our securities portfolio ● Gains on sales due to the reduction of strategic shareholdings
6 Credit related costs (-)	-1.0	● Reflecting the current stable situation

2 Data

2 Breakdown of Banking Subsidiaries

（１）P/L for 1H25 （￥bn）

	J+A	YoY	Joyo	YoY	Ashikaga	YoY
Gross business profit	103.4	+8.3	59.2	+2.5	44.2	+5.8
(Core Gross business profit)	123.5	+23.5	75.6	+16.5	47.8	+7.0
Net interest income	92.5	+14.9	54.3	+7.7	38.2	+7.1
o/w Gains/losses on Cancellation of Investment trusts	1.8	-0.5	1.2	-0.3	0.5	-0.2
Net fees and commissions	20.7	+0.9	11.5	+0.6	9.1	+0.2
Net other business income and Net trading income	-9.8	-7.4	-6.6	-5.8	-3.1	-1.6
(o/w gains/losses on bond transactions)	-20.0	-15.2	-16.4	-14.0	-3.6	-1.2
Expenses	57.3	+3.4	32.3	+2.2	25.0	+1.2
o/w Personnel expenses	31.3	+2.2	17.4	+1.1	13.9	+1.1
o/w Non-personnel expenses	21.9	+0.7	12.5	+0.8	9.3	-0.0
Net business income (before general allowance for loan	46.1	+4.8	26.9	+0.2	19.2	+4.5
Core net business income	66.1	+20.1	43.3	+14.3	22.8	+5.8
Core net Business Income （exclu. Gains/losses on Cancellation of Investment trusts）	64.3	+20.6	42.0	+14.6	22.2	+6.0
（exclu. Gains/losses on "Cancellation of investment trusts", "Futures" and "Options"）	56.0	+12.3	33.8	+6.2	22.2	+6.0
Net transfer to general allowance for loan losses (a)	-0.9	+0.0	0.0	+0.2	-1.0	-0.1
Net business income	47.0	+4.7	26.8	+0.0	20.2	+4.7
Net non-recurrent gains/losses	10.5	+10.7	10.8	+9.6	-0.2	+1.0
o/w Disposal of non-performing loans (b)	4.6	+0.7	1.4	-0.1	3.2	+0.9
o/w Gains/losses related to stocks, etc.	13.6	+12.1	10.9	+10.1	2.6	+2.0
Ordinary profit	57.6	+15.4	37.6	+9.6	19.9	+5.8
Extraordinary income/losses	2.9	+3.1	2.9	+3.1	0.0	-0.0
Net income	42.5	+12.9	28.5	+8.9	14.0	+4.0
Profit from customer services [*1]	26.7	+0.4	15.5	-0.5	11.1	+1.0
Credit related costs (a)+(b)	3.7	+0.7	1.5	+0.0	2.2	+0.7

*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	1H25	YoY	1H24
J+A	Domestics	0.93%	0.91%	0.90%	0.97%	1.15%	0.23%	0.92%
	Overseas	1.04%	3.02%	5.02%	4.75%	4.29%	-0.71%	5.00%
	Total	0.94%	0.95%	0.97%	1.03%	1.20%	0.20%	0.99%
Joyo	Domestics	0.91%	0.90%	0.88%	0.95%	1.14%	0.22%	0.91%
	Overseas	1.05%	3.11%	5.21%	4.94%	4.45%	-0.75%	5.21%
	Total	0.92%	0.96%	1.00%	1.05%	1.21%	0.18%	1.02%
Ashikaga	Domestics	0.96%	0.93%	0.92%	0.99%	1.18%	0.24%	0.94%
	Overseas	0.98%	2.23%	3.17%	2.80%	2.87%	-0.07%	2.94%
	Total	0.96%	0.94%	0.93%	0.99%	1.18%	0.23%	0.94%

（３）Loans Term-end Balance （￥bn）

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Individual	5,045.4	5,136.7	5,214.3	5,321.2	5,376.9	+113.3	5,263.5
	Corporate	5,347.4	5,694.8	6,099.4	6,620.8	6,795.8	+470.2	6,325.5
	Public	915.9	988.5	1,029.6	1,077.1	1,008.2	+59.5	948.7
	Total	11,308.8	11,820.1	12,343.4	13,019.3	13,181.0	+643.2	12,537.7
Joyo	Individual	2,740.2	2,786.4	2,823.7	2,895.9	2,932.0	+74.8	2,857.2
	Corporate	3,091.3	3,313.1	3,566.2	3,885.3	3,971.0	+289.8	3,681.1
	Public	498.1	548.8	591.5	611.7	654.4	+46.1	608.3
	Total	6,329.7	6,648.4	6,981.6	7,393.0	7,557.6	+410.8	7,146.7
Ashikaga	Individual	2,305.1	2,350.3	2,390.5	2,425.2	2,444.8	+38.5	2,406.2
	Corporate	2,256.0	2,381.6	2,533.2	2,735.5	2,824.7	+180.4	2,644.3
	Public	417.8	439.6	438.0	465.4	353.8	+13.4	340.3
	Total	4,979.0	5,171.6	5,361.8	5,626.2	5,623.4	+232.4	5,390.9

* Not including borrowing from special account of MoF

Foreign Currency Denominated Loans （￥bn）

	FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	150.6	151.0	153.4	132.4	129.7	+1.8	127.9
Joyo	139.5	140.4	145.7	125.6	122.2	+1.5	120.7
Ashikaga	11.0	10.5	7.6	6.8	7.4	+0.2	7.1

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Housing Loans	3,860.8	3,972.9	4,049.4	4,148.7	4,197.7	+100.4	4,097.3
	Apartment Loans	871.2	845.2	823.4	805.0	799.6	-13.4	813.0
	Asset building loans	2.4	1.9	1.6	1.2	1.1	-0.2	1.3
	Total	4,734.5	4,820.2	4,874.5	4,955.1	4,998.5	+86.8	4,911.7
Joyo	Housing Loans	1,889.9	1,955.2	2,001.6	2,082.6	2,121.5	+79.4	2,042.0
	Apartment Loans	694.2	672.8	653.3	633.4	626.8	-14.9	641.7
	Asset building loans	2.4	1.9	1.6	1.2	1.1	-0.2	1.3
	Total	2,586.5	2,630.0	2,656.6	2,717.3	2,749.5	+64.2	2,685.2
Ashikaga	Housing Loans	1,970.9	2,017.6	2,047.8	2,066.1	2,076.2	+21.0	2,055.2
	Apartment Loans	177.0	172.4	170.1	171.6	172.7	+1.5	171.2
	Asset building loans	-	-	-	-	-	-	-
	Total	2,147.9	2,190.1	2,217.9	2,237.7	2,249.0	+22.5	2,226.4

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Car Loans	71.4	79.0	95.7	113.6	120.2	+15.8	104.4
	Educational Loans	45.4	49.3	55.8	62.2	64.8	+6.4	58.3
	Free Loans	9.3	9.7	10.8	10.9	11.1	+0.2	10.9
	Card Loans	62.4	66.0	70.1	75.4	79.0	+6.2	72.7
	Total	188.6	204.2	232.5	262.3	275.2	+28.7	246.4
Joyo	Car Loans	50.6	53.2	59.4	67.4	70.5	+7.5	63.0
	Educational Loans	35.5	38.1	41.9	45.5	47.1	+3.7	43.3
	Free Loans	3.8	4.1	4.3	4.2	4.1	-0.1	4.3
	Card Loans	24.8	26.7	28.4	30.8	32.7	+3.2	29.5
	Total	114.8	122.2	134.2	148.1	154.6	+14.3	140.2
Ashikaga	Car Loans	20.8	25.8	36.2	46.2	49.6	+8.2	41.4
	Educational Loans	9.9	11.2	13.9	16.7	17.6	+2.6	14.9
	Free Loans	5.5	5.6	6.4	6.7	6.9	+0.3	6.5
	Card Loans	37.5	39.2	41.6	44.5	46.2	+3.0	43.2
	Total	73.8	82.0	98.3	114.2	120.5	+14.3	106.2

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Large	1,674.3	1,890.4	2,140.5	2,447.5	2,545.9	+244.2	2,301.7
	Medium/SMEs	3,673.0	3,804.4	3,958.9	4,173.2	4,249.8	+226.0	4,023.8
	Total	5,347.4	5,694.8	6,099.4	6,620.8	6,795.8	+470.2	6,325.5
Joyo	Large	1,206.9	1,338.7	1,475.8	1,675.9	1,704.5	+139.5	1,565.0
	Medium/SMEs	1,884.3	1,974.3	2,090.4	2,209.3	2,266.4	+150.3	2,116.1
	Total	3,091.3	3,313.1	3,566.2	3,885.3	3,971.0	+289.8	3,681.1
Ashikaga	Large	467.3	551.6	664.7	771.6	841.3	+104.7	736.6
	Medium/SMEs	1,788.7	1,830.0	1,868.5	1,963.9	1,983.3	+75.6	1,907.6
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,824.7	+180.4	2,644.3

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Tokyo	2,009.4	2,235.5	2,507.5	2,799.9	2,899.6	+269.5	2,630.1
	Local	3,337.9	3,459.3	3,591.9	3,820.8	3,896.1	+200.7	3,695.3
	Total	5,347.4	5,694.8	6,099.4	6,620.8	6,795.8	+470.2	6,325.5
Joyo	Tokyo	1,468.9	1,603.1	1,760.2	1,924.7	1,960.3	+155.8	1,804.4
	Local	1,622.4	1,709.9	1,806.0	1,960.5	2,010.7	+134.0	1,876.7
	Total	3,091.3	3,313.1	3,566.2	3,885.3	3,971.0	+289.8	3,681.1
Ashikaga	Tokyo	540.5	632.3	747.2	875.2	939.3	+113.6	825.7
	Local	1,715.5	1,749.3	1,785.9	1,860.3	1,885.3	+66.7	1,818.6
	Total	2,256.0	2,381.6	2,533.2	2,735.5	2,824.7	+180.4	2,644.3

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	Individual	11,787.3	12,035.1	12,222.5	12,272.1	12,270.2	+36.6	12,233.6
	Corporate	4,049.1	4,085.0	4,235.7	4,306.3	4,360.3	-18.1	4,378.4
	Public	1,380.6	1,455.2	1,414.6	1,420.8	1,183.0	+27.7	1,155.3
	Total	17,217.1	17,575.4	17,872.9	17,999.2	17,813.6	+46.2	17,767.3
Joyo	Individual	7,272.7	7,412.6	7,514.1	7,523.9	7,527.6	+17.1	7,510.5
	Corporate	2,237.4	2,263.0	2,380.4	2,396.7	2,394.9	-43.7	2,438.7
	Public	713.9	778.3	757.0	758.6	752.6	+67.5	685.0
	Total	10,224.0	10,454.0	10,651.7	10,679.3	10,675.2	+40.9	10,634.3
Ashikaga	Individual	4,514.5	4,622.5	4,708.3	4,745.1	4,742.5	+19.5	4,723.0
	Corporate	1,811.7	1,821.9	1,855.2	1,912.5	1,965.3	+25.6	1,939.7
	Public	666.7	676.9	657.5	662.2	430.4	-39.8	470.2
	Total	6,993.0	7,121.4	7,221.2	7,319.9	7,138.3	+5.2	7,133.0

Foreign Currency Deposit　（￥bn）

	FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	168.2	96.5	102.4	98.8	100.9	+13.4	87.5
Joyo	139.6	76.1	85.5	78.7	83.7	+11.8	71.8
Ashikaga	28.5	20.3	16.8	20.1	17.2	+1.5	15.6

*1 Including NCD.

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
Group total	Investment trusts	632.5	654.0	822.5	878.8	997.2	+136.5	860.6
	Insurance	858.5	884.0	927.6	918.2	955.3	+61.4	893.9
	Foreign currency deposits	131.1	91.1	101.7	98.9	101.0	+13.0	87.9
	JGB etc.	154.5	131.7	147.6	196.1	218.3	+38.1	180.1
	Mebuki Securities	429.5	414.2	409.9	419.2	447.2	+19.9	427.2
	Total	2,206.3	2,175.1	2,409.5	2,511.5	2,719.1	+269.2	2,449.9
Joyo	Investment trusts	302.6	318.7	391.2	409.3	462.2	+59.2	403.0
	Insurance	511.5	519.7	527.7	512.1	537.3	+36.0	501.2
	Foreign currency deposits	102.6	70.7	84.8	78.8	83.8	+11.5	72.3
	JGB etc.	102.7	88.4	101.6	145.1	162.2	+31.1	131.0
	Total	1,019.4	997.7	1,105.5	1,145.4	1,245.6	+138.0	1,107.6
Ashikaga	Investment trusts	329.8	335.2	431.3	469.5	534.9	+77.3	457.6
	Insurance	347.0	364.3	399.8	406.1	418.0	+25.4	392.6
	Foreign currency deposits	28.5	20.3	16.8	20.1	17.2	+1.5	15.6
	JGB etc.	51.7	43.2	45.9	50.9	56.1	+7.0	49.0
	Total	757.3	763.1	894.0	946.7	1,026.2	+111.2	914.9

2 Breakdown of Banking Subsidiaries

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

		FY21	FY22	FY23	FY24	1H25	YoY	1H24
Group Total	Investment trusts(*1)	7.93	6.52	7.75	8.58	3.64	-0.71	4.35
	Insurance(*2)	3.25	5.59	4.26	3.10	1.61	-0.02	1.63
	Foreign currency deposits	0.61	0.68	0.39	0.20	0.13	+0.01	0.11
	JGB etc.	0.01	0.04	0.09	0.06	0.06	-0.00	0.07
	Financial instrument intermediary service	1.19	0.57	0.66	0.71	0.41	+0.06	0.34
	Mebuki Securities	3.87	1.98	2.15	2.37	1.25	+0.08	1.16
	Total	16.90	15.41	15.32	15.04	7.10	-0.58	7.69
Joyo	Investment trusts(*1)	4.10	3.32	3.69	4.18	1.53	-0.70	2.24
	Insurance(*2)	2.00	3.53	2.22	1.85	0.98	-0.00	0.99
	Foreign currency deposits	0.39	0.39	0.26	0.15	0.10	+0.01	0.09
	JGB etc.	0.01	0.02	0.07	0.04	0.05	-0.00	0.06
	Financial instrument intermediary service	0.89	0.46	0.61	0.66	0.39	+0.07	0.32
	Total	7.41	7.74	6.86	6.91	3.07	-0.64	3.71
Ashikaga	Investment trusts(*1)	3.83	3.20	4.06	4.39	2.10	-0.00	2.10
	Insurance(*2)	1.25	2.06	2.04	1.25	0.62	-0.01	0.63
	Foreign currency deposits	0.22	0.28	0.13	0.04	0.02	+0.00	0.02
	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	0.01	-0.00	0.02
	Total	5.61	5.68	6.30	5.76	2.77	-0.02	2.80

＊1 : Sales commission+ Trust fee

＊2 : Excl. executive life insurance

（11）Fees from Corporate Customers （￥bn）

		FY21	FY22	FY23	FY24	1H25	YoY	1H24
J+A	Credit Related(*1)	8.15	10.87	10.81	11.83	5.90	-0.04	5.94
	Consulting Related	3.29	3.72	4.26	4.55	2.66	+0.56	2.09
	total	11.44	14.59	15.08	16.39	8.56	+0.52	8.04
Joyo	Credit Related(*1)	4.71	6.70	6.28	6.42	3.08	-0.01	3.10
	Consulting Related	2.14	2.02	2.31	2.68	1.57	+0.34	1.23
	total	6.86	8.73	8.59	9.10	4.65	+0.32	4.33
Ashikaga	Credit Related(*1)	3.43	4.17	4.53	5.40	2.82	-0.02	2.84
	Consulting Related	1.14	1.69	1.94	1.87	1.08	+0.22	0.86
	total	4.57	5.86	6.48	7.28	3.90	+0.20	3.70

＊1 : Inclding derivatives CVA

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY
Mebuki FG (Consolidated)	Domestic bonds	2,745.1	2,205.9	2,363.8	2,512.4	2,462.1	-50.2
	Foreign bonds	967.3	622.8	836.0	797.5	818.5	+20.9
	Stocks	254.1	211.3	278.7	243.8	257.6	+13.7
	Investment trusts,etc.	715.5	622.2	654.8	659.3	643.2	-16.1
	Total	4,682.3	3,662.3	4,133.5	4,213.2	4,181.5	-31.6
Joyo	Domestic bonds	2,002.5	1,438.8	1,588.8	1,561.4	1,524.7	-36.7
	Foreign bonds	597.9	319.1	455.7	462.0	490.9	+28.8
	Stocks	226.8	183.8	243.4	215.8	225.6	+9.7
	Investment trusts,etc.	439.9	401.3	418.7	435.6	421.4	-14.1
	Total	3,267.3	2,343.1	2,706.8	2,675.0	2,662.7	-12.2
Ashikaga	Domestic bonds	734.1	758.0	766.5	941.9	926.5	-15.3
	Foreign bonds	369.3	303.7	380.3	335.5	327.6	-7.9
	Stocks	33.6	34.4	41.1	34.3	38.2	+3.9
	Investment trusts,etc.	271.5	216.5	231.8	219.3	217.4	-1.8
	Total	1,408.8	1,312.7	1,419.7	1,531.1	1,509.9	-21.1

2 Breakdown of Banking Subsidiaries

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY
Mebuki FG (Consolidated)	Stocks	-21.3	-34.4	-33.3	-103.5	-128.6	-25.1
	Domestic bonds	-14.2	-13.9	-14.6	-8.3	-2.8	+5.5
	Investment trusts,etc.	131.5	101.7	151.9	113.6	140.1	+26.4
	Foreign bonds	32.9	-28.4	4.6	8.8	59.8	+50.9
	Total	128.9	24.9	108.6	10.6	68.5	+57.8
Joyo	Stocks	-16.3	-19.2	-19.5	-52.2	-61.2	-9.0
	Domestic bonds	-12.8	-5.7	-5.5	-5.1	-3.1	+1.9
	Investment trusts,etc.	123.6	91.5	133.7	101.6	123.3	+21.7
	Foreign bonds	27.4	-15.2	3.5	1.0	30.6	+29.5
	Total	122.0	51.2	112.2	45.3	89.4	+44.1
Ashikaga	Stocks	1.9	-10.1	-10.3	-48.8	-65.1	-16.3
	Domestic bonds	-0.1	-8.0	-9.0	-3.1	0.3	+3.5
	Investment trusts,etc.	21.0	22.1	29.9	23.4	27.7	+4.3
	Foreign bonds	6.7	-11.8	2.4	9.1	30.5	+21.3
	Total	29.7	-7.8	12.9	-19.3	-6.4	+12.8

（14）Gains/Losses on Securities （￥bn）

		FY21	FY22	FY23	FY24	1H25	YoY	1H24
J+A	Stocks	-7.1	-87.3	-39.2	-40.4	-20.0	-15.2	-4.7
	Domestic bonds	3.5	45.0	18.7	22.7	13.6	+12.1	1.5
	Investment trusts,etc.	1.7	7.1	5.2	3.6	1.8	-0.5	2.4
	Total	-1.8	-35.1	-15.2	-14.0	-4.5	-3.6	-0.8
Joyo	Stocks	-4.8	-72.6	-27.9	-26.3	-16.4	-14.0	-2.4
	Domestic bonds	3.5	43.9	16.9	18.8	10.9	+10.1	0.8
	Investment trusts,etc.	1.7	5.0	4.2	2.3	1.2	-0.3	1.6
	Total	0.4	-23.6	-6.7	-5.1	-4.1	-4.1	0.0
Ashikaga	Stocks	-2.2	-14.7	-11.2	-14.1	-3.6	-1.2	-2.3
	Domestic bonds	0.0	1.1	1.7	3.9	2.6	+2.0	0.6
	Investment trusts,etc.	0.0	2.1	1.0	1.2	0.5	-0.2	0.8
	Total	-2.3	-11.4	-8.4	-8.9	-0.3	+0.5	-0.8

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

	Currency	Interest rate type	Securities type	FYE23	FYE24	Sep-25	YoY	1H25 gains/ losses
Total	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,528	1,735	1,738	+3	+0
			Corporate bonds, etc	1,910	1,325	1,348	+23	
		Floating	CLO/Government-guaranteed bonds, etc	1,982	2,181	2,300	+119	
			Sub Total	5,422	5,241	5,387	+145	
	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	26.7	22.1	19.3	-2.8	-
Joyo	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	1,071	1,286	1,287	+1	+0
			Corporate bonds, etc	239	313	333	+20	
		Floating	CLO/Government-guaranteed bonds, etc	1,544	1,377	1,567	+190	
			Sub Total	2,856	2,976	3,189	+212	
	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	25.8	22.1	19.3	-2.8	-
Ashikaga	U.S. dollar	Fixed	Government, Government-guaranteed bonds, etc	456	449	450	+1	-
			Corporate bonds, etc	1,671	1,012	1,015	+2	
		Floating	CLO/Government-guaranteed bonds, etc	437	804	732	-71	
			Sub Total	2,565	2,265	2,198	-67	
	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	0.9	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	Sep-25	YoY
J+A	Balance	225.2	184.8	205.3	172.7	192.8	20.0
Joyo	Balance	191.9	150.9	164.6	139.1	155.0	15.8
Ashikaga	Balance	33.3	33.9	40.6	33.6	37.8	4.2

(17) Expenses （￥bn）

		FY21	FY22	FY23	FY24	1H25	YoY	1H24
J+A	Personnel	58.2	57.2	57.0	58.7	31.3	+2.2	29.1
	Non-Personnel	43.4	40.0	41.7	44.0	21.9	+0.7	21.1
	Taxes	6.5	6.0	6.4	6.5	4.0	+0.4	3.5
	Total	108.1	103.3	105.2	109.3	57.3	+3.4	53.8
Joyo	Personnel	32.7	32.2	32.1	32.6	17.4	+1.1	16.2
	Non-Personnel	24.1	22.0	22.7	24.9	12.5	+0.8	11.6
	Taxes	3.6	3.3	3.7	3.7	2.3	+0.2	2.0
	Total	60.5	57.6	58.5	61.3	32.3	+2.2	30.0
Ashikaga	Personnel	25.4	24.9	24.8	26.0	13.9	+1.1	12.8
	Non-Personnel	19.2	18.0	19.0	19.1	9.3	-0.0	9.4
	Taxes	2.9	2.6	2.7	2.7	1.7	+0.2	1.5
	Total	47.6	45.6	46.6	47.9	25.0	+1.2	23.7

（18）Credit related cost （￥bn）

	FY21	FY22	FY23	FY24	1H25	YoY	1H24
J+A	19.6	9.1	3.4	5.9	3.7	+0.7	2.9
Joyo	9.8	5.0	0.6	2.9	1.5	+0.0	1.4
Ashikaga	9.7	4.0	2.8	2.9	2.2	+0.7	1.4

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

		FYE21	FYE22	FYE23	FYE24	Sep-25	YoY
J+A	Bankrupt claims	13.8	12.5	14.6	13.4	13.5	+0.1
	Doubtful claims	151.1	153.0	151.4	137.9	136.8	-1.1
	Claims requiring monitoring	27.6	31.5	29.1	27.5	23.2	-4.3
	(Loans past due 3 month or more)	0.0	0.2	0.1	0.1	0.0	-0.0
	(Restructured loans)	27.5	31.3	28.9	27.3	23.1	-4.2
	Total	192.6	197.1	195.2	178.9	173.6	-5.2
Joyo	Bankrupt claims	5.4	5.1	4.9	5.7	5.4	-0.2
	Doubtful claims	86.5	84.8	82.6	71.3	71.2	-0.1
	Claims requiring monitoring	13.3	12.1	9.7	8.3	5.6	-2.7
	(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	5.6	-2.6
	Total	105.2	102.1	97.3	85.5	82.3	-3.1
Ashikaga	Bankrupt claims	7.7	6.7	9.2	6.8	7.4	+0.6
	Doubtful claims	64.6	68.1	68.7	66.5	65.6	-0.9
	Claims requiring monitoring	14.2	19.4	19.3	19.1	17.5	-1.5
	(Loans past due 3 month or more)	0.0	0.1	0.0	0.0	0.0	-0.0
	(Restructured loans)	14.2	19.2	19.3	19.0	17.5	-1.5
	Total	86.7	94.2	97.3	92.5	90.6	-1.9

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

	FYE21	FYE22	FYE23	FYE24	Sep-25	YoY	Sep-24
J+A	1.3	1.0	2.1	0.9	1.3	+0.0	1.3
Joyo	0.8	0.7	1.6	0.8	1.1	+0.0	1.1
Ashikaga	0.5	0.2	0.4	0.1	0.2	-0.0	0.2

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