

# **Financial Highlights**

## **for the Third Quarter of Fiscal Year 2025**

**(Ended December 31, 2025)**



**Resona Holdings**

**January 30, 2026**

# Key Points of Financial Results for 1-3Q of FY2025 (1)

Core net operating profit  
(excluding net gains on  
cancellation of investment trusts)\*1

**JPY263.0 bn**

(+JPY64.7 bn, or  
+32.6%, YoY)

Net income attributable  
to owners of parent

**JPY222.1 bn**

(+JPY52.9 bn, or  
+31.2%, YoY)

Progress rate against  
the full-year target\*2  
92.5%

**Gross operating  
profit**

+JPY82.3 bn,  
or +15.9%, YoY

**Operating expenses**

JPY(14.5) bn,  
or (4.4)%, YoY  
[cost increased]

**Credit costs**

+JPY1.6 bn,  
or +29.8%, YoY  
[cost decreased]

**Net gains on stocks  
(including equity  
derivatives)**

+JPY5.7 bn,  
or +9.5%, YoY

**Business development backed by the two income sources**

⇒Next page for details

Improved ROA supported by a strong BS structure and a robust deposit base  
Fee income has absorbed temporary factors and returned to a growth trend

**Promote investments in IT and human resources to  
strengthen the Group's growth foundation while lowering  
the OHR**

OHR: 57.4% [(6.3)%, YoY]

**9.9% against the full-year budget of JPY(39.0) bn**

Continue to strengthen monitoring for signs of deterioration  
in the quality of credits while watching changes in the external  
environment

**Progress in the reduction of policy-oriented stock holdings**

Balance of listed stocks disposed (acquisition cost basis): JPY15.2 bn  
Net gain on sale (HD consolidated): JPY62.5 bn

**Upward revision to the full-year target, reflecting higher net interest income  
mainly due to the policy interest rate hike in Dec. 2025**

**JPY240.0 bn (ROE8.4%) → JPY250.0 bn (against initial target: +JPY10.0 bn, ROE 8.8%)**

\*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot) \*2. Initial full-year target of FY2025: JPY240.0 bn

# Key Points of Financial Results for 1-3Q of FY2025 (2)

## -Business Development Backed by the Two Income Sources-

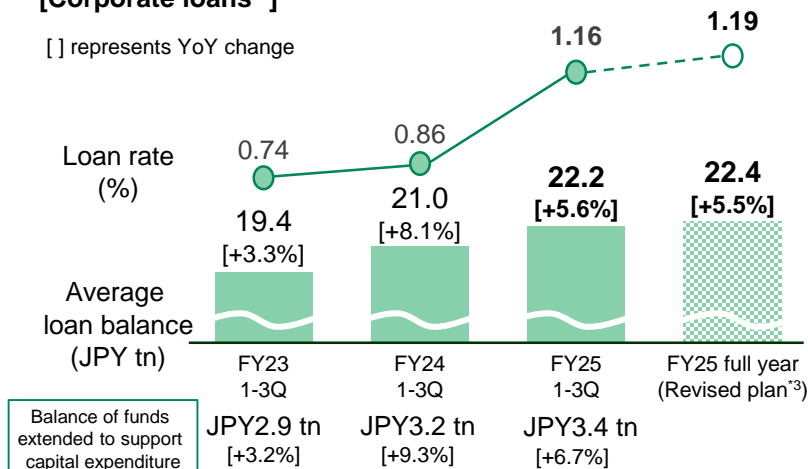
### Net interest income (NII)

#### ■ NII from domestic loans and deposits\*1: JPY299.6 bn (+JPY42.1 bn, YoY)

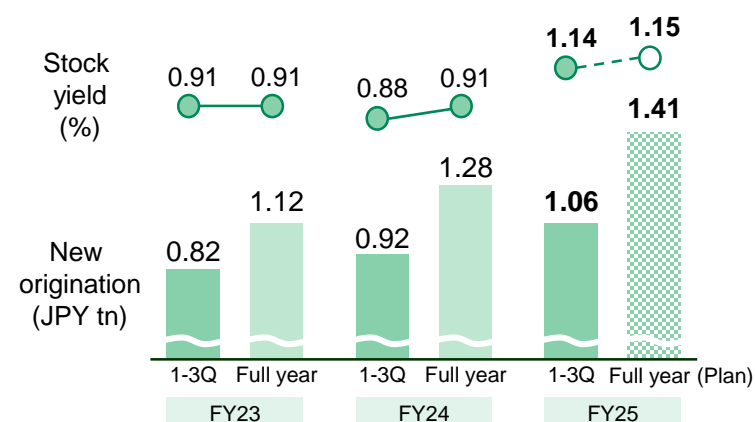
- Loan rate: Greater than planned with regard to both corporate and individual loans
- Loan balance: Corporate loan maintains annual growth of over 5%, while the volume of new housing loan origination hit a record high level in terms of 1-3Q results
- Deposit balance: Trending steadily without excessive burden arising from funding costs

#### [Corporate loans\*2]

[ ] represents YoY change



#### [Housing loans\*2]



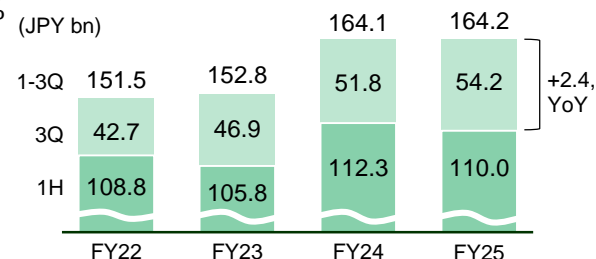
#### ■ Interest on yen bonds, etc: JPY36.9 bn (+JPY9.7 bn, YoY)

#### ■ Interest on due from BOJ: JPY61.7 bn (+JPY36.0 bn, YoY)

### Fee income

#### ■ JPY164.2 bn, +JPY0.1 bn, YoY Progress rate against the full-year plan: 71.4%

- Settlement related income (JPY+3.0 bn, YoY) progressed further than the plan, leading overall growth.
- AUM income returned to year-on-year growth
  - 1H: JPY(0.4) bn, YoY → 1-3Q: +JPY1.7 bn, YoY
- A decrease of JPY(3.9) bn, YoY, in succession related income was mainly attributable to the drop-off of large-scale real estate deals, etc.



\*1. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

\*2. Total of Group Banks \*3. Reflecting the impact of the Dec. 2025 policy interest rate hike

# Breakdown of the Upward Revision to the FY2025 Earnings Targets (vs. initial targets)

HD  
Consolidated

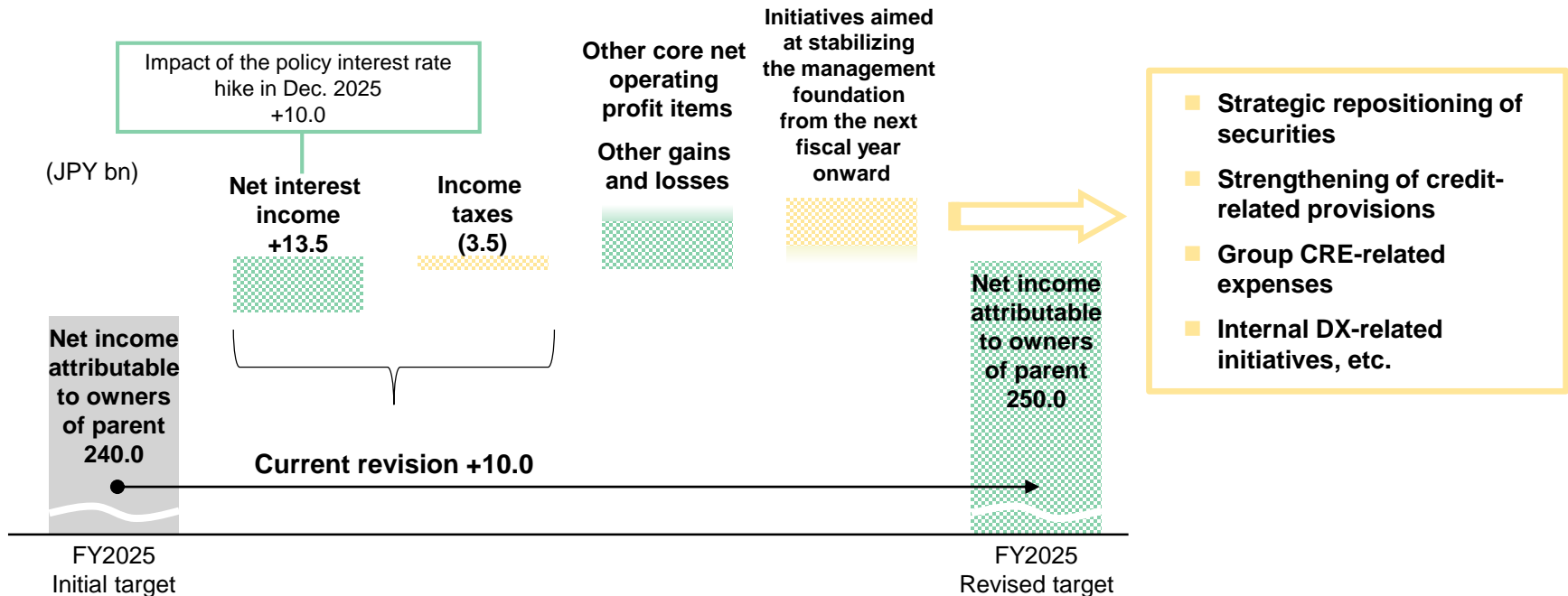
## Earnings targets

| (JPY bn)   | Full-year | Change from initial target | YoY change |
|--|-----------|----------------------------|------------|
| Net income attributable to owners of parent (1)  | 250.0     | +10.0                      | +36.7      |
| Core net operating profit (excluding net gains on cancellation of investment trusts) (2) | 348.5     | +13.5                      | +60.0      |
| Core income (3)  | 190.0     | +4.0                       | +19.1      |

## DPS

|                                   | DPS      | Change from initial forecast | YoY change |
|-----------------------------------|----------|------------------------------|------------|
| Full-year dividend (forecast) (4) | 29.0 yen | –                            | +4.0 yen   |
| Interim dividend (5)              | 14.5 yen | –                            | +3.0 yen   |

## Breakdown of the upward revision (vs. initial targets)



# Outline of Financial Results for 1-3Q of FY2025

HD  
Consolidated

## ■ Net income attributable to owners of parent: JPY222.1 bn

- Up JPY52.9 bn, or +31.2%, YoY
- Progress rate against the full-year target\*1: 92.5%

## ■ Core net operating profit

(excluding net gains on cancellation of investment trusts)\*2

: JPY263.0 bn, Up JPY64.7 bn, or 32.6%, YoY

### ● Gross operating profit : JPY597.6 bn,

Up JPY82.3 bn, or 15.9%, YoY

- Net interest income from domestic loans and deposits\*3 :  
Up JPY42.1 bn, YoY

Average loan balance: Up 4.12%, YoY,

Loan rate: Up by 27bps, YoY

**Loan rate remains strong compared to the initial plan, and the loan balance continues to maintain a high level**

- Fee income: Up JPY0.1 bn, YoY

**Progress rate against the full-year plan (JPY230.0 bn): 71.4%**

- Net gains on bonds (including futures): Up JPY2.8 bn, YoY

### ● Operating expenses: JPY343.4 bn, increased by JPY14.5 bn, YoY

**Promote investments in IT and human resources to strengthen the Group's growth foundation while lowering the OHR**

## ■ Credit costs: JPY3.8 bn (cost), decreased by JPY1.6 bn, YoY

**9.9% against the full-year budget of JPY(39.0) bn**

**Continue to strengthen monitoring for signs of deterioration in the quality of credits while watching changes in the external environment**

| (JPY bn)  |      | FY2025<br>1-3Q | YoY change |                          | Progress rate<br>vs. Full-year<br>target*1 |
|---|------|----------------|------------|--------------------------|--|
|   |      | (a)            | (b)        | Rate of<br>change<br>(c) | (d)  |
| Net income attributable to owners of parent   | (1)  | 222.1          | +52.9      | +31.2%                   | 92.5%                                      |
| EPS (yen)   | (2)  | 97.45          | +24.31     | +33.2%                   |  |
| BPS (yen)   | (3)  | 1,289.49       | +94.09     | +7.8%                    |  |
| ROE (stockholders' equity)  | (4)  | 12.2%          | +2.3%      |                          |  |
| ROE (TSE standard)  | (5)  | 10.5%          | +2.3%      |                          |  |
| Gross operating profit  | (6)  | 597.6          | +82.3      | +15.9%                   |  |
| Net interest income   | (7)  | 425.9          | +82.8      |                          |  |
| Nil from loans and deposits   | (8)  | 299.6          | +42.1      |                          |  |
| Interest on yen bonds, etc.*4   | (9)  | 36.9           | +9.7       |                          |  |
| Fee income  | (10) | 164.2          | +0.1       |                          |  |
| Fee income ratio  | (11) | 27.4%          | (4.3)%     |                          |  |
| Trust fees  | (12) | 19.8           | +0.6       |                          |  |
| Fees and commission income  | (13) | 144.4          | (0.4)      |                          |  |
| Other operating income  | (14) | 7.4            | (0.5)      |                          |  |
| Net gains on bonds (including futures)  | (15) | (8.7)          | +2.8       |                          |  |
| Operating expenses<br>(excluding group banks' non-recurring items)                      | (16) | (343.4)        | (14.5)     | (4.4)%                   |  |
| Cost income ratio (OHR)   | (17) | 57.4%          | (6.3)%     |                          |  |
| Equity in earnings of investments in affiliates   | (18) | 0.1            | (0.7)      |                          |  |
| Actual net operating profit   | (19) | 254.3          | +67.0      | +35.8%                   |  |
| Core net operating profit<br>(excluding net gains on cancellation of investment trusts) | (20) | 263.0          | +64.7      | +32.6%                   |  |
| Core income*5   | (21) | 157.5          | +37.5      | +31.2%                   |  |
| Net gains on stocks (including equity derivatives)                                      | (22) | 65.6           | +5.7       |                          |  |
| Credit costs  | (23) | (3.8)          | +1.6       |                          |  |
| Other gains, net  | (24) | (4.1)          | +2.9       |                          |  |
| Net income before income taxes<br>and non-controlling interests                         | (25) | 312.0          | +77.4      | +33.0%                   |  |
| Income taxes and other  | (26) | (88.4)         | (24.4)     |                          |  |
| Net income attributable to non-controlling interests                                    | (27) | (1.4)          | (0.0)      |                          |  |

\*1. Initial full-year target of FY2025: JPY240.0 bn    \*2. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)

\*3. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs    \*4. Interest on yen bonds and income from interest rate swaps

\*5. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses

# Breakdown of Financial Results for 1-3Q of FY2025

HD Consolidated  
Total of Group Banks

(JPY bn)

| (JPY bn)  |      | Resona Holdings<br>(Consolidated) |            | Total of group banks |        |           |            |           |            |            |            |           |            | Difference |  |
|---|------|-----------------------------------|------------|----------------------|--------|-----------|------------|-----------|------------|------------|------------|-----------|------------|------------|--|
|   |      | (a)                               | YoY<br>(b) |                      |        | RB<br>(e) | YoY<br>(f) | SR<br>(g) | YoY<br>(h) | KMB<br>(i) | YoY<br>(j) | MB<br>(k) | YoY<br>(l) |            |  |
|   |      |                                   |            |                      |        |           |            |           |            |            |            |           |            |            |  |
| Gross operating profit  | (1)  | 597.6                             | +82.3      | 549.8                | +85.7  | 325.8     | +53.0      | 104.4     | +14.2      | 80.4       | +11.6      | 39.1      | +6.7       | 47.8       |  |
| Net interest income   | (2)  | 425.9                             | +82.8      | 420.0                | +85.8  | 231.8     | +48.1      | 87.4      | +20.4      | *1 69.3    | +12.0      | *1 31.4   | +5.2       | *1 5.8     |  |
| NII from domestic loans and deposits  | (3)  | 299.6                             | +42.1      | 299.6                | +42.1  | 171.8     | +32.2      | 47.6      | +0.5       | 57.0       | +6.3       | 23.1      | +2.9       |            |  |
| Interest on yen bonds, etc.   | (4)  | 36.9                              | +9.7       | 36.9                 | +9.7   | 18.1      | +4.1       | 11.7      | +3.6       | 3.5        | +0.8       | 3.5       | +1.2       |            |  |
| Net gains on cancellation of investment trusts  | (5)  | 0.2                               | (0.3)      | 0.2                  | (0.3)  | (0.8)     | (1.9)      | —         | +0.6       | 1.1        | +1.0       | (0.0)     | (0.0)      | —          |  |
| Fee income  | (6)  | 164.2                             | +0.1       | 125.5                | (0.9)  | 84.8      | +0.0       | 22.2      | (0.7)      | 10.7       | +0.3       | 7.7       | (0.5)      | 38.7       |  |
| Fee income ratio  | (7)  | 27.4%                             | (4.3)%     | 22.8%                | (4.4)% | 26.0%     | (5.0)%     | 21.3%     | (4.1)%     | 13.3%      | (1.7)%     | 19.7%     | (5.7)%     |            |  |
| Trust fees  | (8)  | 19.8                              | +0.6       | 19.8                 | +0.6   | 19.8      | +0.6       | 0.0       | (0.0)      | 0.0        | (0.0)      | —         | —          | (0.0)      |  |
| Fees and commission income  | (9)  | 144.4                             | (0.4)      | 105.7                | (1.5)  | 65.0      | (0.6)      | 22.2      | (0.6)      | 10.7       | +0.3       | 7.7       | (0.5)      | 38.7       |  |
| Other operating income  | (10) | 7.4                               | (0.5)      | 4.2                  | +0.7   | 9.1       | +4.9       | (5.2)     | (5.4)      | 0.3        | (0.6)      | (0.0)     | +2.0       | 3.2        |  |
| Net gains on bonds (including futures)  | (11) | (8.7)                             | +2.8       | (8.9)                | +2.6   | (2.6)     | +5.4       | (6.1)     | (4.5)      | (0.0)      | (0.3)      | (0.0)     | +2.1       | 0.1        |  |
| Operating expenses<br>(excluding group banks' non-recurring items)                      | (12) | (343.4)                           | (14.5)     | (314.1)              | (11.9) | (174.8)   | (5.6)      | (62.9)    | (2.9)      | *2 (49.1)  | (1.1)      | (27.2)    | (2.2)      | (29.2)     |  |
| Cost income ratio (OHR)   | (13) | 57.4%                             | (6.3)%     | 57.1%                | (7.9)% | 53.6%     | (8.3)%     | 60.2%     | (6.2)%     | 61.0%      | (8.7)%     | 69.5%     | (7.5)%     |            |  |
| Equity in earnings of investments in affiliates   | (14) | 0.1                               | (0.7)      |                      |        |           |            |           |            |            |            |           |            | 0.1        |  |
| Actual net operating profit   | (15) | 254.3                             | +67.0      | 235.6                | +73.8  | 150.9     | +47.4      | 41.5      | +11.3      | 31.2       | +10.5      | 11.9      | +4.4       | 18.7       |  |
| Core net operating profit<br>(excluding net gains on cancellation of investment trusts) | (16) | 263.0                             | +64.7      | 244.5                | +71.7  | 154.1     | +44.0      | 47.6      | +14.9      | 30.6       | +10.0      | 12.1      | +2.6       | 18.5       |  |
| Core income   | (17) | 157.5                             | +37.5      | 148.0                | +39.1  | 99.9      | +30.7      | 18.6      | +0.5       | 22.2       | +6.3       | 7.1       | +1.4       | 9.4        |  |
| Net gains on stocks (including equity derivatives)                                      | (18) | 65.6                              | +5.7       | 65.5                 | +4.7   | 53.1      | +15.0      | 7.5       | (2.5)      | 0.4        | (0.5)      | *3 4.3    | (7.2)      | *3 0.0     |  |
| Credit costs  | (19) | (3.8)                             | +1.6       | (1.4)                | +4.2   | (2.2)     | +5.1       | 1.1       | +2.3       | (0.1)      | (3.6)      | (0.2)     | +0.3       | (2.4)      |  |
| Other gains, net  | (20) | (4.1)                             | +2.9       | (3.8)                | +2.5   | (1.0)     | +2.7       | (1.1)     | +0.0       | (1.9)      | (0.2)      | 0.3       | (0.0)      | (0.2)      |  |
| Net income before income taxes  | (21) | 312.0                             | +77.4      | 295.8                | +85.4  | 200.8     | +70.4      | 49.0      | +11.1      | 29.6       | +6.2       | 16.3      | (2.3)      | 16.1       |  |
| Income taxes and other  | (22) | (88.4)                            | (24.4)     | (82.4)               | (25.2) | (56.6)    | (20.0)     | (14.5)    | (3.7)      | (6.5)      | (2.2)      | (4.7)     | +0.8       |            |  |
| Net income attributable to non-controlling interests                                    | (23) | (1.4)                             | (0.0)      |                      |        |           |            |           |            |            |            |           |            |            |  |
| Net income (attributable to owners of parent)   | (24) | 222.1                             | +52.9      | 213.4                | +60.1  | 144.1     | +50.3      | 34.5      | +7.4       | 23.1       | +3.9       | 11.6      | (1.5)      |            |  |

\*1. Including JPY3.4 bn in dividends from KMB and MB subsidiaries to KMB and MB (JPY2.4 bn to KMB, JPY0.9 bn to MB) (intercompany elimination)

\*2. Exclude goodwill amortization by KMB, JPY(0.5) bn, related to acquisition of former Biwako Bank

\*3. Including JPY0.9 bn in gains from the sale of MB subsidiary shares due to group company restructuring (intercompany elimination)

# Factors for the Changes in Net Income Attributable to Owners of Parent (YoY Change)

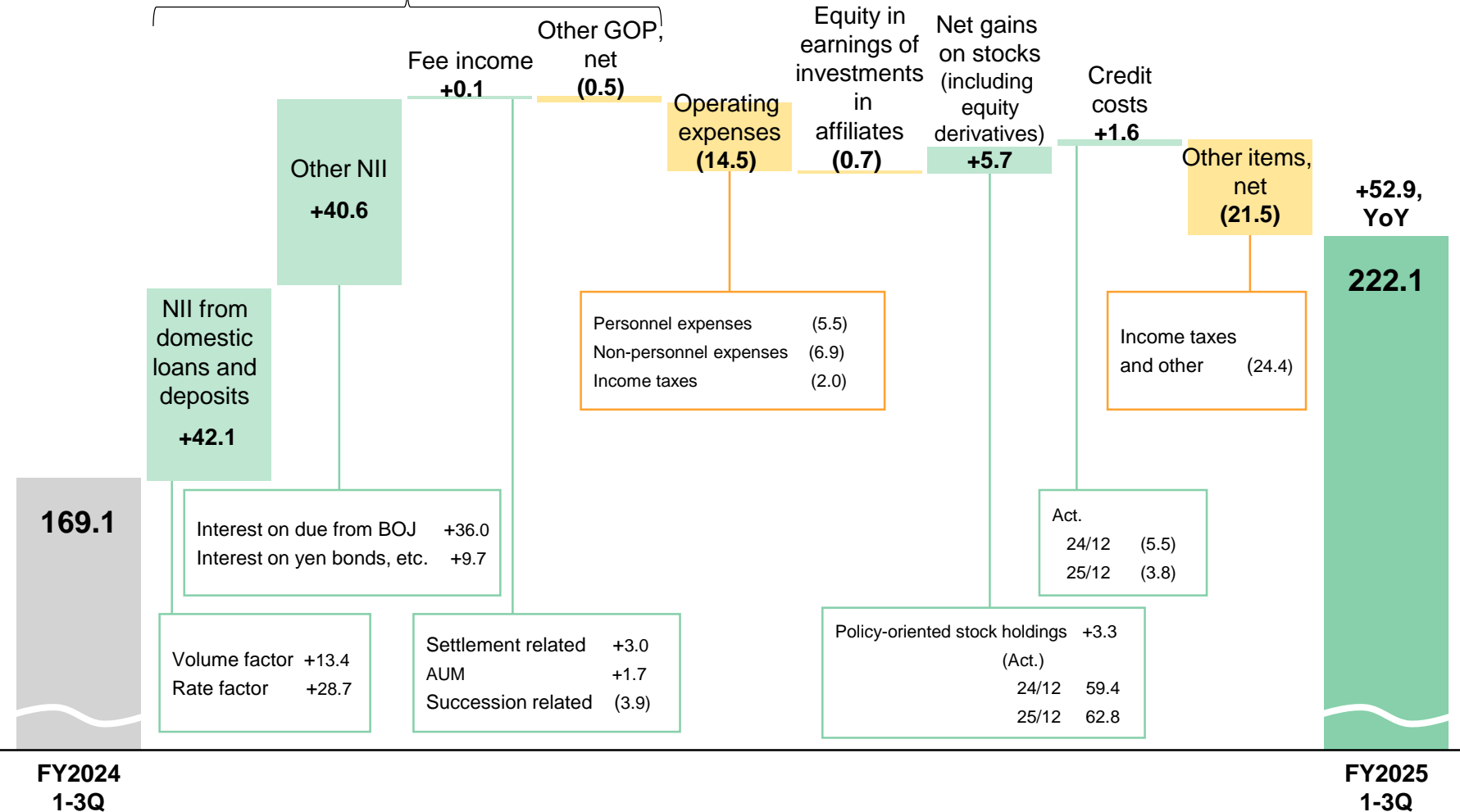
HD  
Consolidated

Actual net operating profit +67.0

Core net operating profit (excluding net gains on cancellation of investment trusts) +64.7

(JPY bn)

Gross operating profit +82.3



# Trend of Loans and Deposits (Domestic Account)

Total of  
Group Banks

## Average loan / deposit balance, rates and spread

### ■ 1-3Q of FY25 (YoY) :

Avg. loan balance +4.12%, Loan rate +27bps

### FY25 (Revised plan\*1):

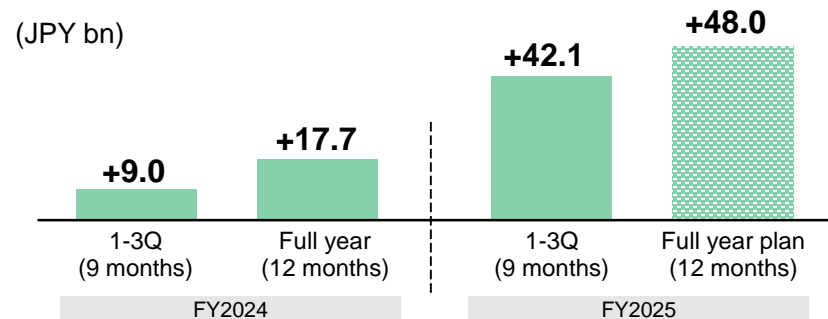
Avg. loan balance +3.54%, Loan rate +26bps

| <div> <div></div> <div>Avg. bal. : Trillion Yen<br/>Income/Cost : Billion Yen</div> </div> |                          | 1-3Q        |              | FY2025                |              |
|--|--------------------------|-------------|--------------|-----------------------|--------------|
|  |                          | Act.<br>(a) | YoY*4<br>(b) | Revised plan*1<br>(c) | YoY*4<br>(d) |
| Loans  | Avg. bal. (1)            | 44.86       | +4.12%       | 44.81                 | +3.54%       |
|  | Rate (2)                 | 1.13%       | +0.27%       | 1.16%                 | +0.26%       |
|  | Income (3)               | 384.2       | +104.8       | 520.3                 | +131.4       |
| Excluding loans to the Japanese gov. and others  | Avg. bal. (4)            | 42.84       | +4.67%       | 42.90                 | +4.17%       |
|  | Rate (5)                 | 1.16%       | +0.26%       | 1.18%                 | +0.25%       |
| Corporate banking business unit <sup>2</sup>   | Avg. bal. (6)            | 25.23       | +4.72%       | 25.43                 | +4.72%       |
|  | Rate (7)                 | 1.16%       | +0.28%       | 1.19%                 | +0.26%       |
| Corporate Loan   | Avg. bal. (8)            | 22.22       | +5.65%       | 22.40                 | +5.55%       |
|  | Rate (9)                 | 1.16%       | +0.29%       | 1.19%                 | +0.27%       |
| Personal banking business unit <sup>3</sup>  | Avg. bal. (10)           | 14.85       | +2.78%       | 14.85                 | +2.58%       |
|  | Rate (11)                | 1.27%       | +0.26%       | 1.28%                 | +0.24%       |
| Deposits (Including NCDs)  | Avg. bal. (12)           | 62.94       | (0.17)%      | 63.25                 | +0.38%       |
|  | Rate (13)                | 0.17%       | +0.13%       | 0.19%                 | +0.13%       |
|  | Cost (14)                | (84.5)      | (62.6)       | (122.3)               | (83.3)       |
| Loan-to-deposit  | Spread (15)              | 0.95%       | +0.14%       | 0.96%                 | +0.13%       |
|  | Net interest income (16) | 299.6       | +42.1        | 397.9                 | +48.0        |

## Net interest income from domestic loans and deposits

- The rise in our housing loan base rates has been taking effect from 2Q, leading to the steady increase

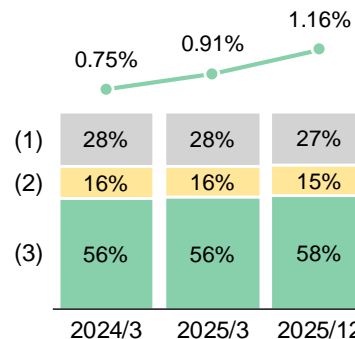
[Trends in NII from domestic loans and deposits (YoY change) ]



## Composition of avg. loan balance by interest rate type and loan rate on a stock basis

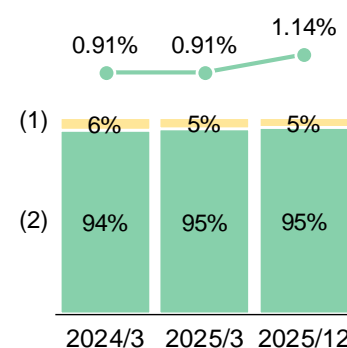
### [Corporate loans]

- (1) Fixed rate\*5
- (2) Prime rate, etc.\*5
- (3) Market rate\*5
- Corporate loan rate



### [Residential housing loans]

- (1) Fixed rate
- (2) Variable rate
- Residential housing loan rate



\*1. Reflecting the impact of the Dec. 2025 policy interest rate hike \*2. Corporate loans (excluding loans to HD) + apartment loans, Figures are for internal administration purpose

\*3. Residential housing loans + other consumer loans, Figures are for internal administration purpose

\*4. Average balance : rate of change \*5. Corporate banking business unit (excluding apartment loans) + public corporation, etc.



# Term-End Balance of Loans and Deposits

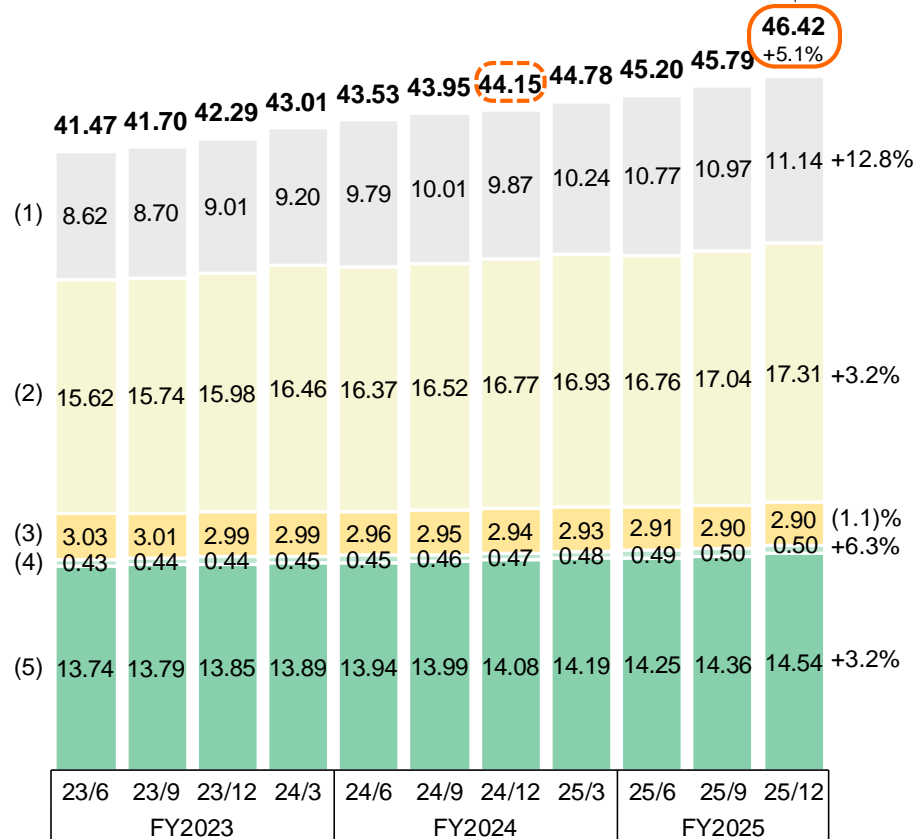
Total of  
Group Banks

## Term-end loan balance

[ JPY tn, % represents YoY change ]

- (1) Corporate (Large companies and other)
- (2) Corporate (SMEs)
- (3) Corporate (Apartment loans)
- (4) Personal (Consumer loans)
- (5) Personal (Residential housing loans)

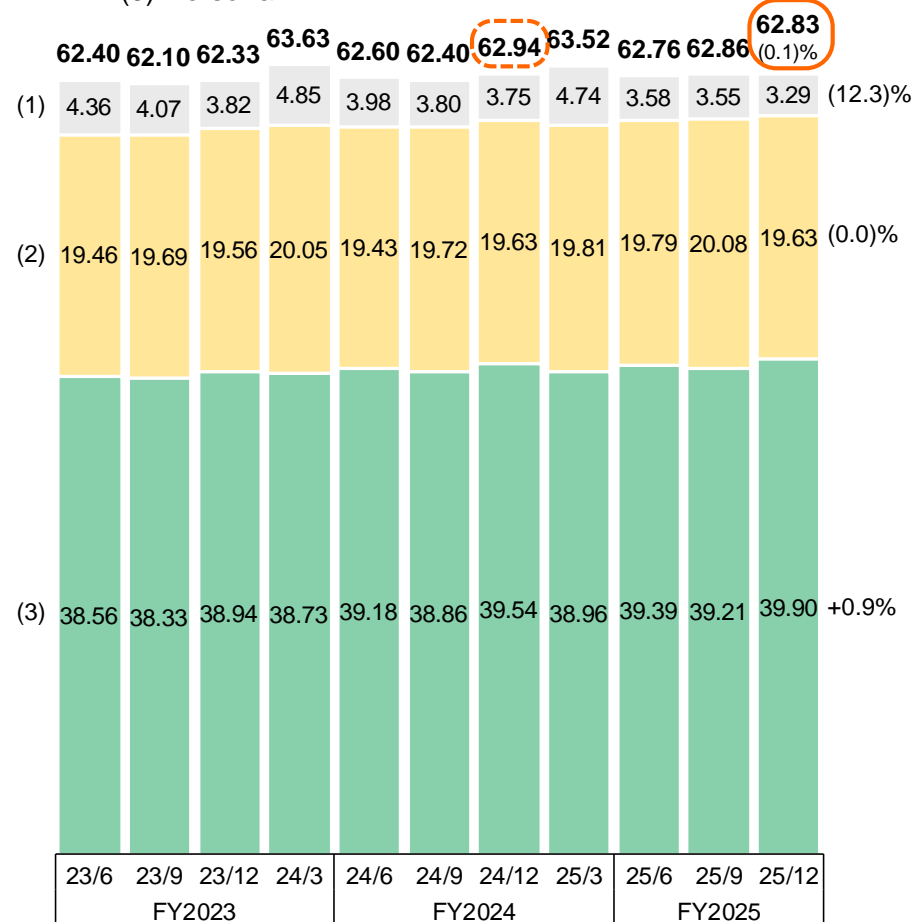
Of which, excluding  
loans to the Japanese  
gov. and others  
[JPY1.91 tn] +4.9%



## Term-end deposit balance

[ JPY tn, % represents YoY change ]

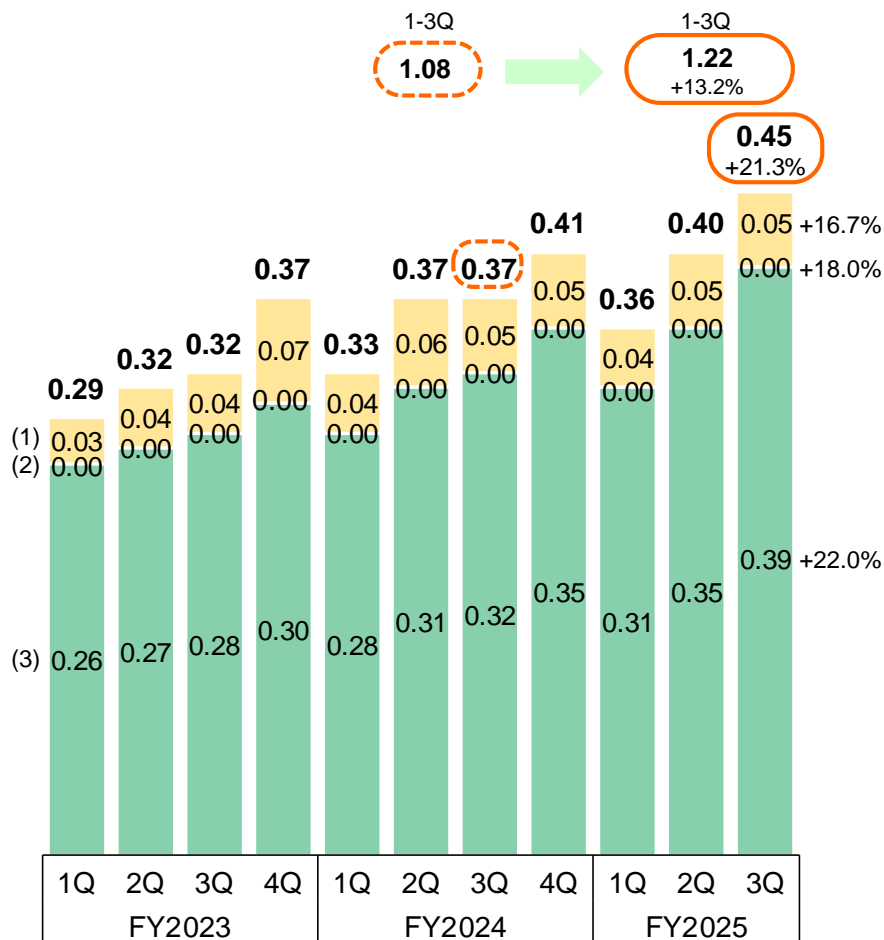
- (1) Other
- (2) Corporate
- (3) Personal



## New housing loan origination

[ JPY tn, % represents YoY change ]

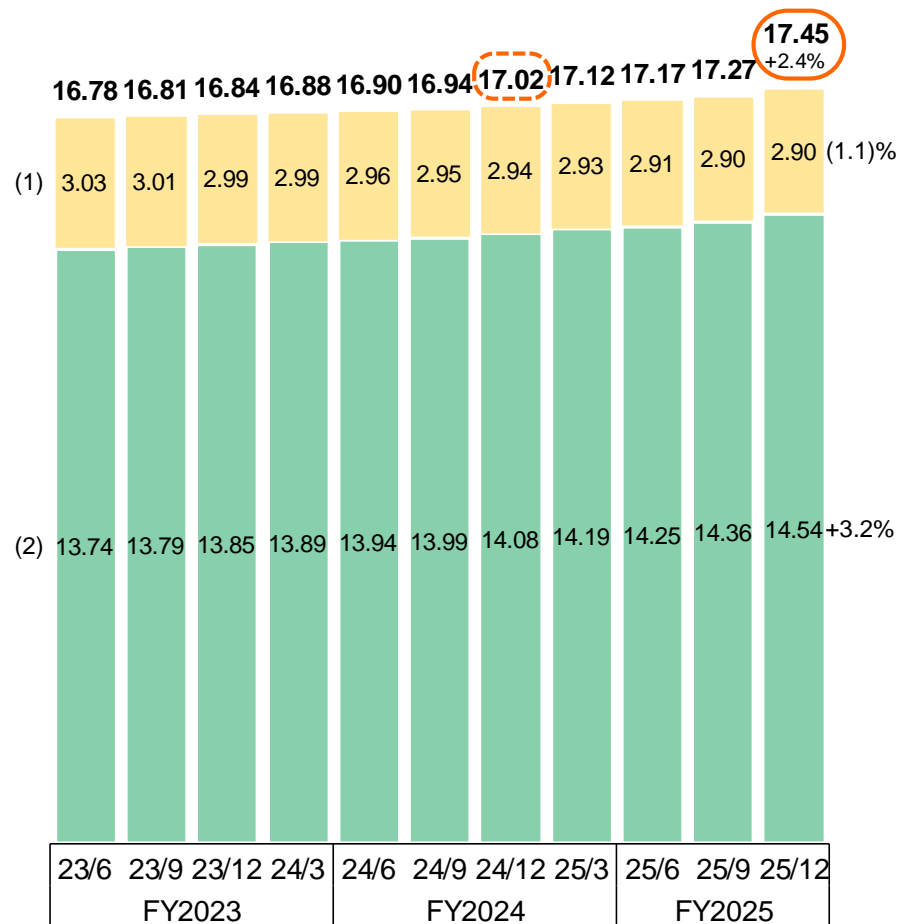
- (1) Apartment loans
- (2) Flat 35
- (3) Residential housing loans



## Term-end housing loan balance

[ JPY tn, % represents YoY change ]

- (1) Apartment loans
- (2) Residential housing loans



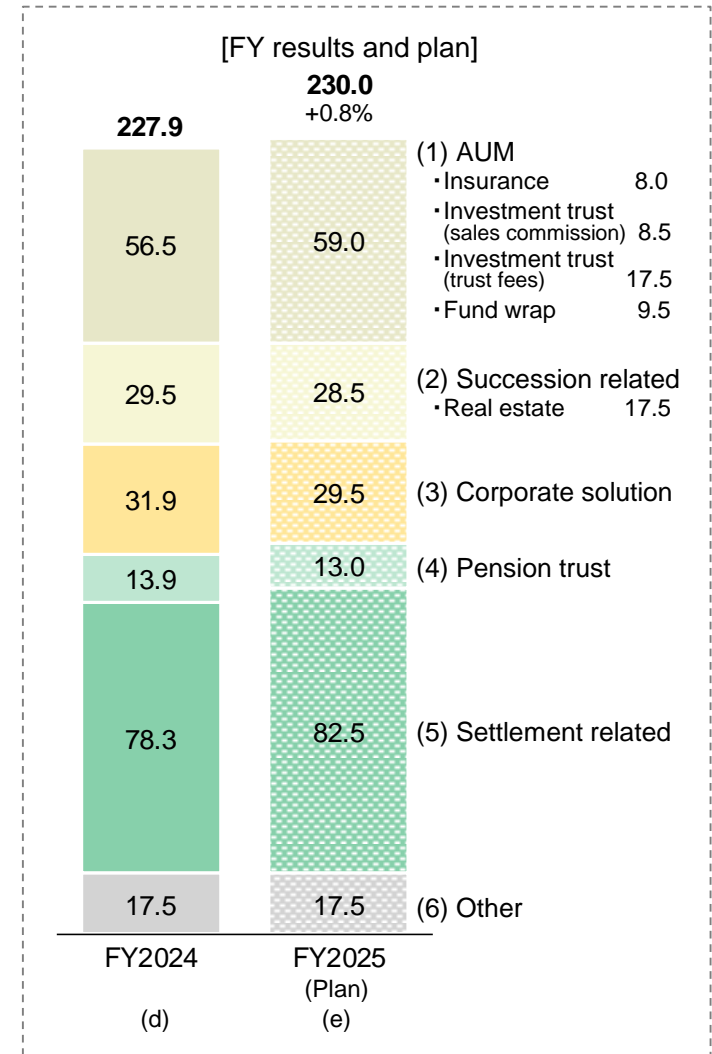
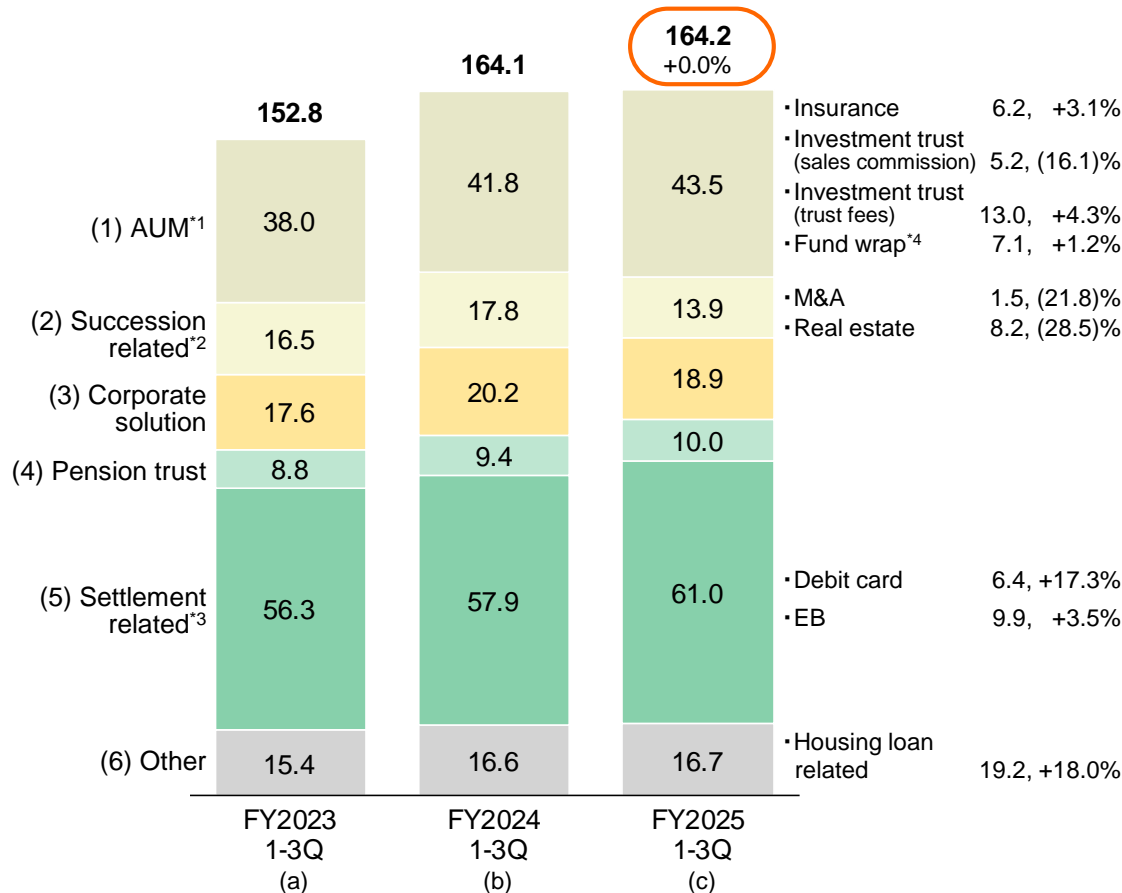
# Fee Income

HD  
Consolidated

■ Progress rate against the full-year plan (JPY230.0 bn): 71.4%

■ Settlement related: Up JPY3.0 bn, YoY    AUM: Up JPY1.7 bn, YoY    Succession related: Down JPY3.9 bn, YoY

[JPY bn, % represents YoY change]



\*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management

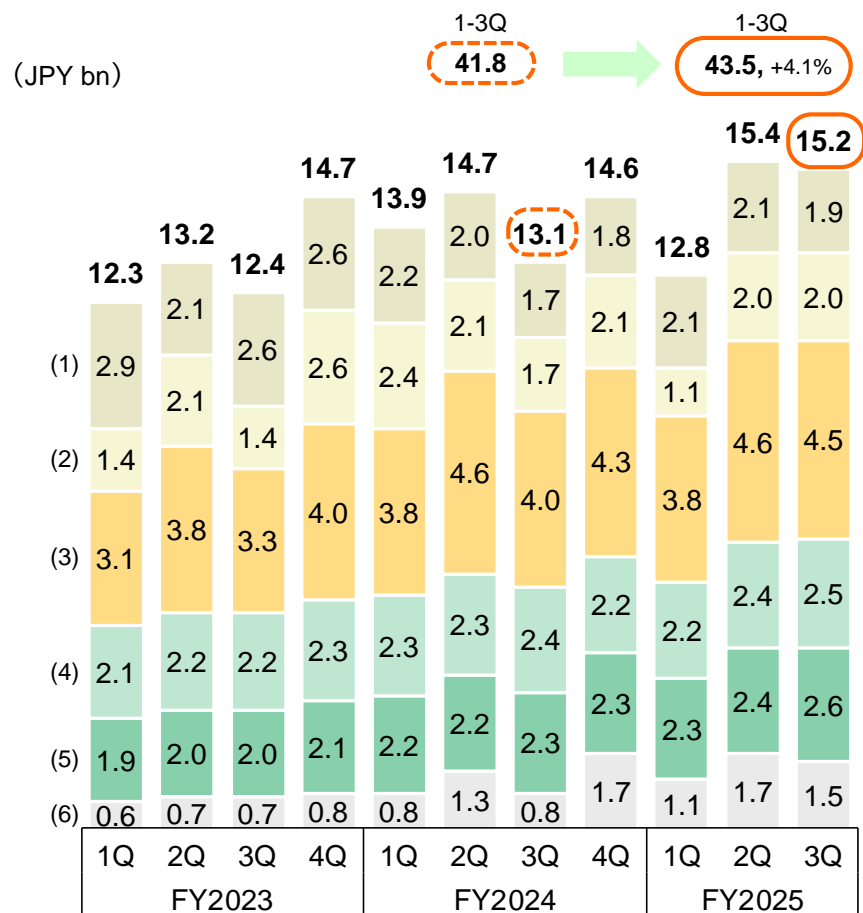
\*2. Asset and business succession related trust, real estate and M&A income \*3. Fees and commission from domestic exchange, account transfer, EB, debit card, etc. and fee income earned by Resona Kessai Service and Resona Card \*4. Including fee income earned by Resona Asset Management

# Major Fee Businesses (1) (AUM)

HD  
Consolidated

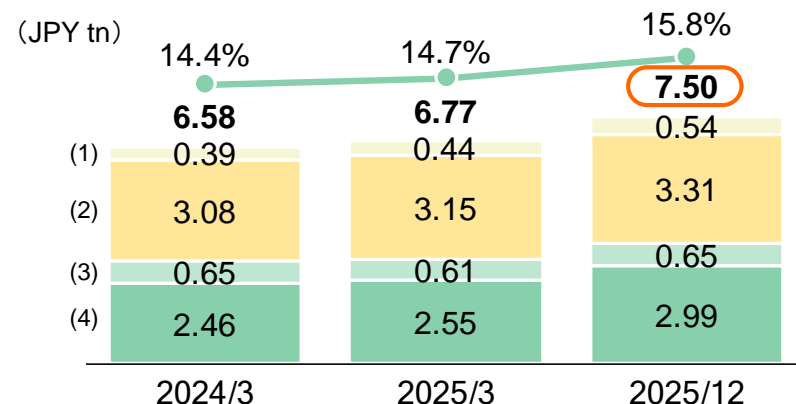
## AUM income

- (1) Insurance
- (2) Investment trust (sales commission)
- (3) Investment trust (trust fees)
- (4) Fund wrap
- (5) Resona Asset Management
- (6) Securities trust



## Balance of asset formation support products sold to individuals

- (1) Foreign currency deposits, Public bonds, etc.
- (2) Insurance
- (3) Fund wrap \*1
- (4) Investment trusts \*1
- Asset formation support product ratio \*2



- **Balance of fund wrap \*1,3:** Dec. 2025 JPY842.9 bn, +3.8%, YoY  
Of which, external group JPY137.0 bn
- **Change in balance of investment trust and fund wrap:**  
1-3Q of FY25 Approx. +JPY475.0 bn
  - Net inflow (new purchase – withdrawal and redemption):  
Approx. JPY(26.0) bn
- **Number of individual customers having investment trust, fund wrap and insurance products:**  
Dec. 2025 1,009 thousands, (0.0) thousands, YoY
  - Of which, NISA account holders\*4: 472 thousands, +3.2%, YoY
- **iDeCo participants\*5:** Dec. 2025 214 thousands, +6.8%, YoY
- **Securities trust (total assets in custody):** Dec. 2025 JPY53.7 tn

\*1. Based on market value \*2. Balance of asset formation support products sold to individuals / (balance of asset formation support products sold to individuals and yen deposits held by individuals) \*3. Including corporation and external group \*4. NISA, Junior NISA \*5. iDeCo participants + members giving investment instructions



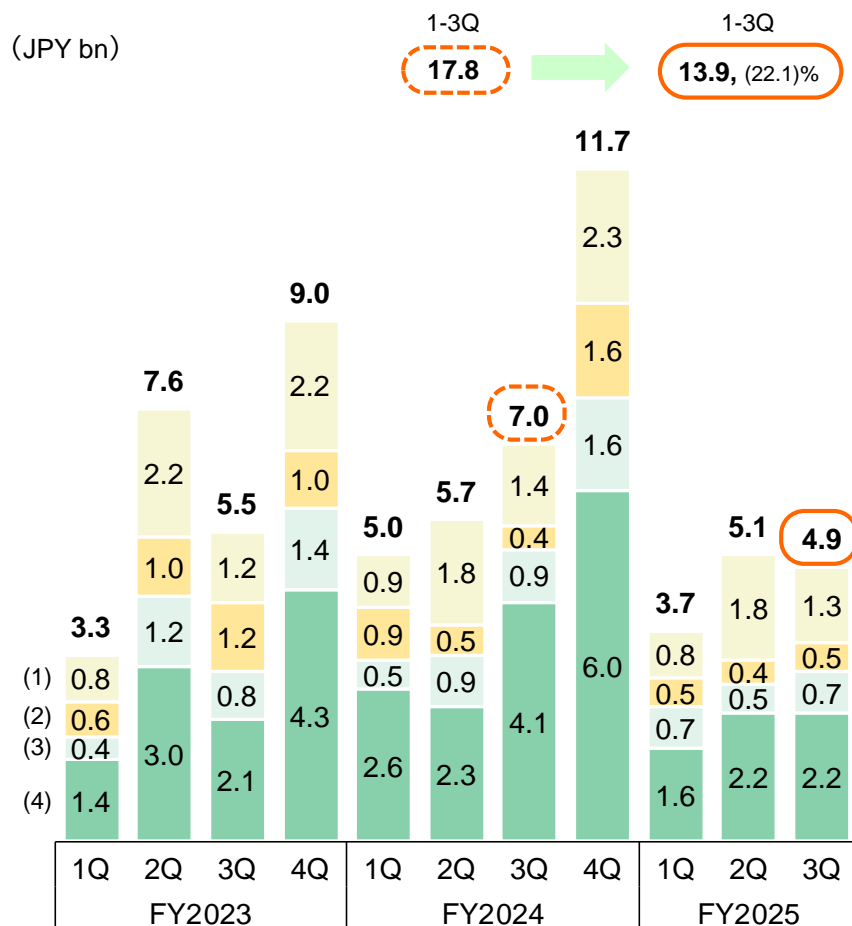
# Major Fee Businesses (2) (Succession, Corporate Solution, Pension Trust)

HD  
Consolidated

## Succession related income

- (1) Asset and business succession related trust
- (2) M&A
- (3) Real estate (individual)
- (4) Real estate (corporation)\*1

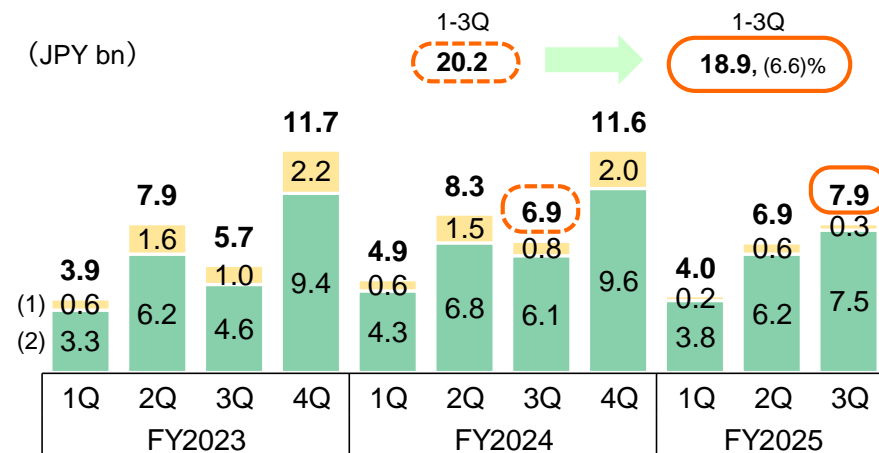
(JPY bn)



## Corporate solutions business income

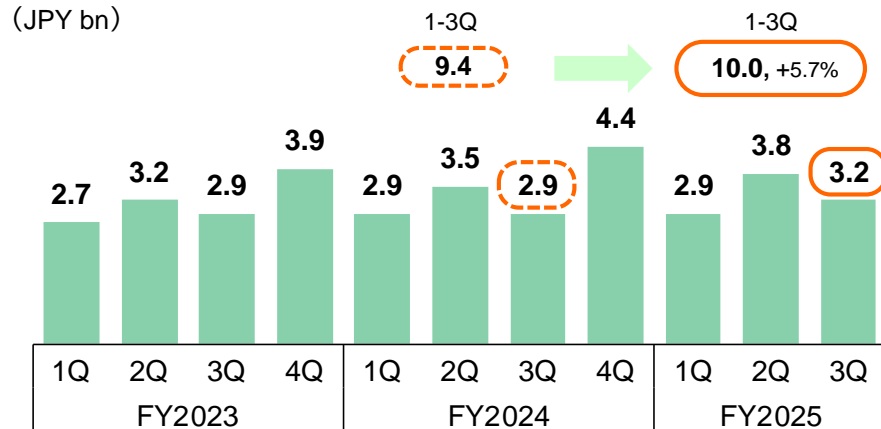
- (1) Private placement bonds
- (2) Commitment line, Syndicated loans, Covenants

(JPY bn)



## Pension trust income

(JPY bn)



\*1. Excluding gains from investments in real estate funds

## Credit costs

| (JPY bn)                   | FY2023<br>(a) | FY2024      |        | FY2025      |             |
|----------------------------|---------------|-------------|--------|-------------|-------------|
|                            |               | 1-3Q<br>(b) | (c)    | 1-3Q<br>(d) | Plan<br>(e) |
| <b>HD consolidated</b> (1) | (35.6)        | (5.5)       | (11.5) | (3.8)       | (39.0)      |

|   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
| <b>Total of group banks</b> (2)                   | (29.6) | (5.7)  | (10.2) | (1.4)  | (37.5) |
| General reserve (3)                               | (1.4)  | 2.5    | (0.7)  | 3.6    |        |
| Specific reserve and other items (4)              | (28.1) | (8.3)  | (9.4)  | (5.1)  |        |
| New bankruptcy, downward migration (5)            | (40.8) | (38.5) | (49.5) | (18.1) |        |
| Collection/upward migration and other items (6)   | 12.7   | 30.2   | 40.1   | 12.9   |        |
| <b>Difference (1) - (2)</b> (7)                   | (6.0)  | 0.1    | (1.3)  | (2.4)  | (1.5)  |
| Of which, housing loan guarantee subsidiaries (8) | 2.5    | 1.8    | 1.7    | (0.7)  |        |
| Of which, Resona Card (9)                         | (2.0)  | (1.4)  | (1.9)  | (1.5)  |        |

<Credit cost ratio>

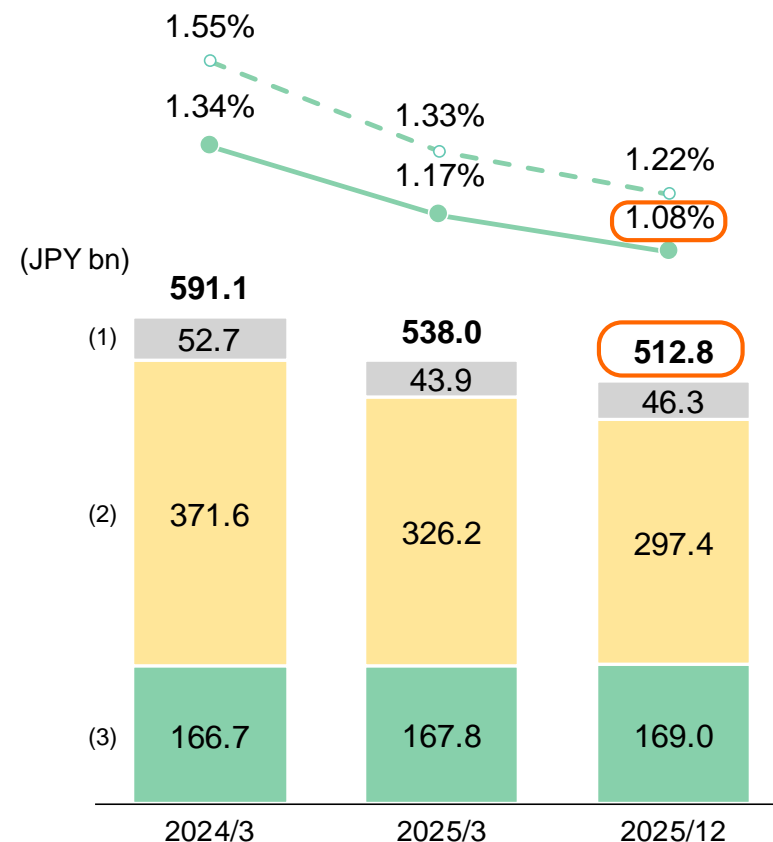
| (bps)                               |       |       |       |       |       |
|-------------------------------------|-------|-------|-------|-------|-------|
| <b>HD consolidated</b> *1 (10)      | (8.4) | (1.6) | (2.6) | (1.1) | (8.4) |
| <b>Total of group banks</b> *2 (11) | (6.8) | (1.7) | (2.2) | (0.4) | (8.0) |

(Note) Positive figures represent reversal gains

## NPL balance and ratio (Total of group banks)

(Financial Reconstruction Act criteria)

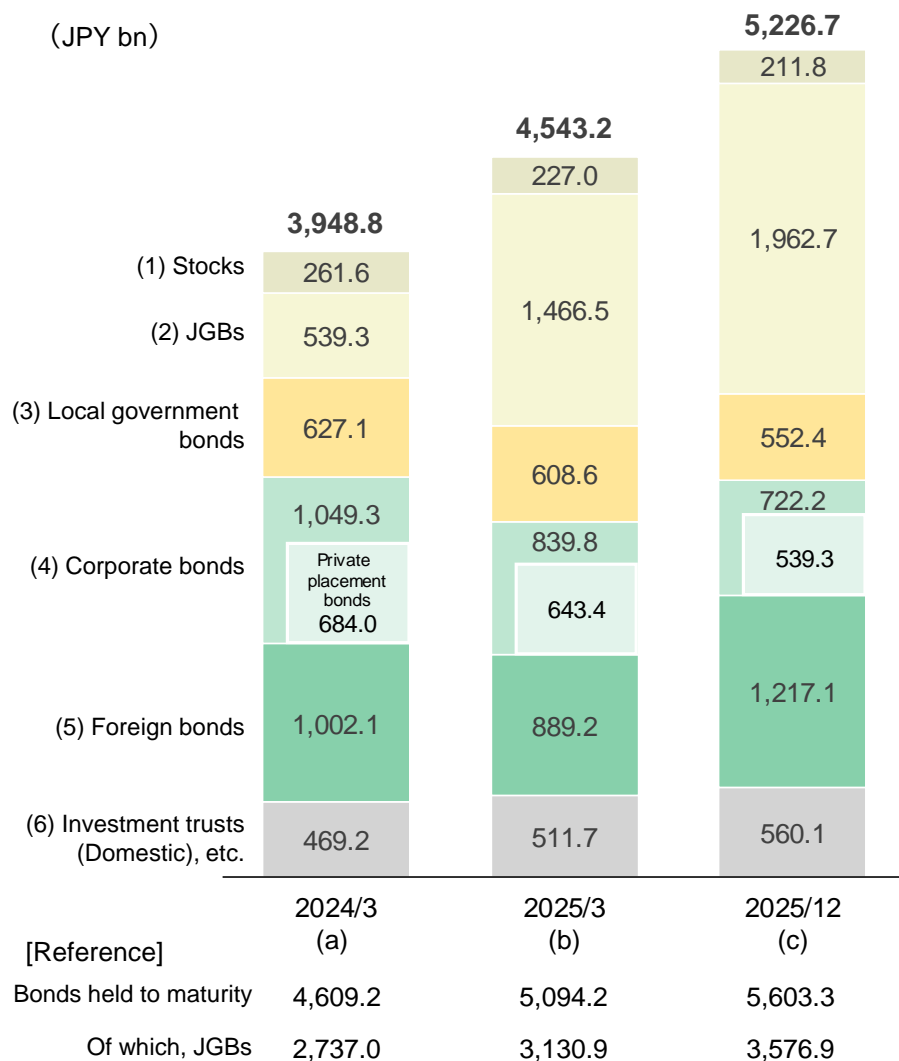
- (1) Unrecoverable or valueless claims
- (2) Risk claims
- (3) Special attention loans
- NPL ratio
- (Reference) NPL ratio (HD consolidated)



\*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term)

\*2. Credit costs / Total credits defined under the Financial Reconstruction Act, (Simple average of the balances at the beginning and end of the term)

## Balance of available-for-sale securities\*1



## Net unrealized gains of available-for-sale securities

| (JPY bn, before hedging)           |     | 2024/3<br>(a) | 2025/3<br>(b) | 2025/12<br>(c) |
|------------------------------------|-----|---------------|---------------|----------------|
| Available-for-sale securities      | (1) | 663.3         | 476.0         | 617.2          |
| Stocks                             | (2) | 768.7         | 620.6         | 744.5          |
| JGBs                               | (3) | (39.7)        | (83.2)        | (132.9)        |
| After hedging                      | (4) | (29.2)        | (58.2)        | (79.5)         |
| Local government bonds             | (5) | (9.8)         | (23.4)        | (26.2)         |
| Corporate bonds                    | (6) | (16.1)        | (14.6)        | (22.5)         |
| Foreign bonds                      | (7) | (38.0)        | (16.1)        | (8.1)          |
| Investment trusts (Domestic), etc. | (8) | (1.5)         | (7.0)         | 62.5           |

## Average duration / BPV of JGBs and foreign bonds\*2

| Average duration : years<br>Basis point value (BPV) : JPY bn |                      |                    | 2024/3<br>(a) | 2025/3<br>(b) | 2025/12<br>(c) |
|--|----------------------|--------------------|---------------|---------------|----------------|
| JGBs   | Average duration     | Before hedging (1) | 11.9          | 7.8           | 7.4            |
|  |                      | After hedging (2)  | 9.2           | 5.9           | 6.1            |
|  | BPV                  | Before hedging (3) | (0.60)        | (1.09)        | (1.37)         |
|  |                      | After hedging (4)  | (0.24)        | (0.73)        | (0.83)         |
| Foreign bonds  | Average duration (5) |                    | 5.5           | 5.4           | 5.0            |
|  | BPV (6)              |                    | (0.41)        | (0.37)        | (0.51)         |

\*1. Acquisition cost basis. Stocks and others without a quoted market price and investments in partnerships are excluded

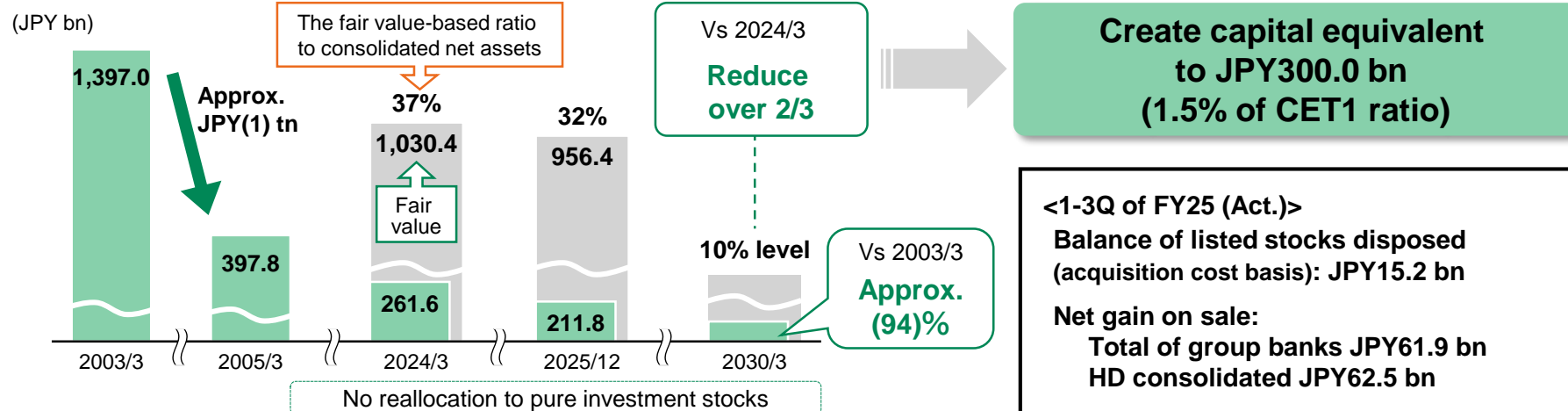
\*2. Available-for-sale securities

**Create new value to be delivered to customers/  
Create management resources that can be allocated to growth investment and structural reforms**

**Plan for  
Reduction**  
(Released in May 2024)

**Reduce over 2/3** of book value by the end of Mar. 2030 compared to the end of Mar. 2024  
⇒ Reduce the fair value-based ratio to consolidated net assets **to 10% level**  
(Will reduce the ratio to the 20% level at the end of Mar. 2027 in the best-case scenario)

## [Trends in stock holdings\*2]



**Utilize capital to  
accelerate investments  
aimed at  
sustainable growth**

**Address issues confronting our customers and society as a whole**

✓ Expansion of organic and inorganic growth investments

**Structural reforms and the strengthening of foundations,  
which are both necessary to realize CX**

✓ Expansion of IT and human resource investments

**Improve  
capital efficiency**

**Expand income**

**Deliver even greater  
shareholder returns**

**Resona group has established the “Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks” in relation to exercise the voting rights of policy-oriented stocks. We have built a process to individually judge and verify the approval or disapproval of all proposals.**

\*1. Policy-oriented stocks are classified into (i) policy investment stocks and (ii) strategic investment stocks, according to the purpose of holding. Of these, (i) policy investment stocks are targeted for reduction of the balance. All listed shares held by group banks are (i) policy investment stocks

\*2. Total of group banks. The presented figures include marketable securities only



# (Reference)

## BS Management Approach Aligned with Possible Hikes in Yen Interest Rates

Leverage the advantages of the balance sheet (BS) during a period of rising interest rates to turnaround and raise ROA

End of Dec. 2025  
Total assets JPY77.5 tn

**Proactively respond to diverse funding demands**

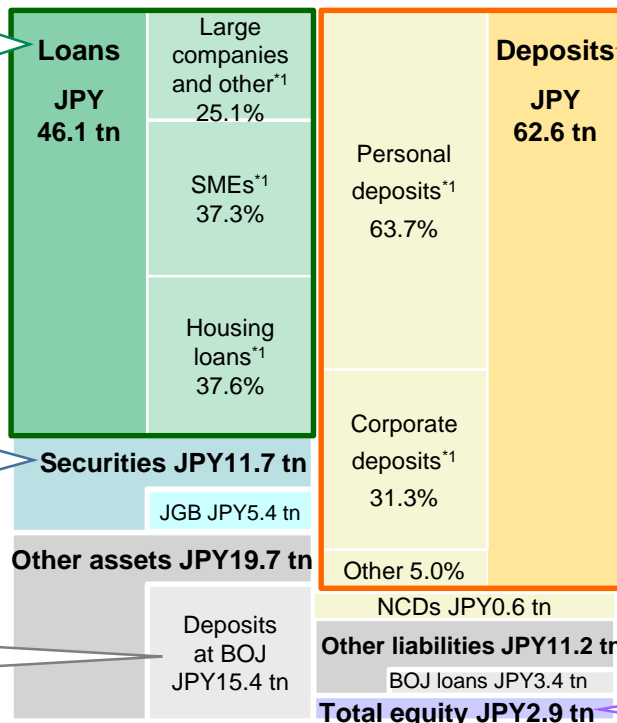
**Balance of loans: +JPY2.2 tn, YoY**

- ✓ Avg. balance of corporate loans: +5.6%, YoY
- ✓ New housing loan origination: +14.9%, YoY

**Reconstructing the securities portfolio to ensure stable interest income over the medium to long term**

**Balance of securities: +JPY1.6 tn, YoY**

**Interest on policy rates<sup>\*2</sup>**



**Maintain and expand of deposit base centered on retail, which boasts strong retention**

**Balance of deposits: JPY(0.1) tn, YoY**

- ✓ Overwhelming convenience  
⇒ Higher switching costs
  - # of Banking App DL: 10.02 mil
  - # of debit card issued: 3.37 mil
- ✓ # of companies naming the Resona Group as their main bank<sup>\*3</sup>: 69 thousands

**Expand AUM; accelerate the shift from savings to investment**

- ✓ # of individual customers having investment trust, fund wrap and insurance products: 1,009 thousands

**Accelerating capital circulation to improve ROE**

**[Trends in ratio of loans and securities to deposits<sup>\*4</sup>]**

Mar. 2012

Mar. 2022

Dec. 2025

107%

77%

92%

Loan-to-deposit ratio 73%  
Securities-to-deposit ratio 18%

Avg. of top regional banks<sup>\*5</sup>  
(Sep. 2025): 106%  
(loan-to-deposit ratio 83%, securities-to-deposit ratio 22%)

**[Trends in ROA]**

FY11

FY21

1-3Q of FY25

0.59%

0.14%

0.38%

<sup>\*1</sup>. Total of group banks <sup>\*2</sup>. Applicable to excess reserves (Jan. 27, 2025- 0.50%, Dec. 22, 2025- 0.75%)

<sup>\*3</sup>. Total group of banks, TEIKOKU DATABANK (2025) <sup>\*4</sup>. Excluding NCDs <sup>\*5</sup>. Top 10 regional banking groups by consolidated total assets

# (Reference)

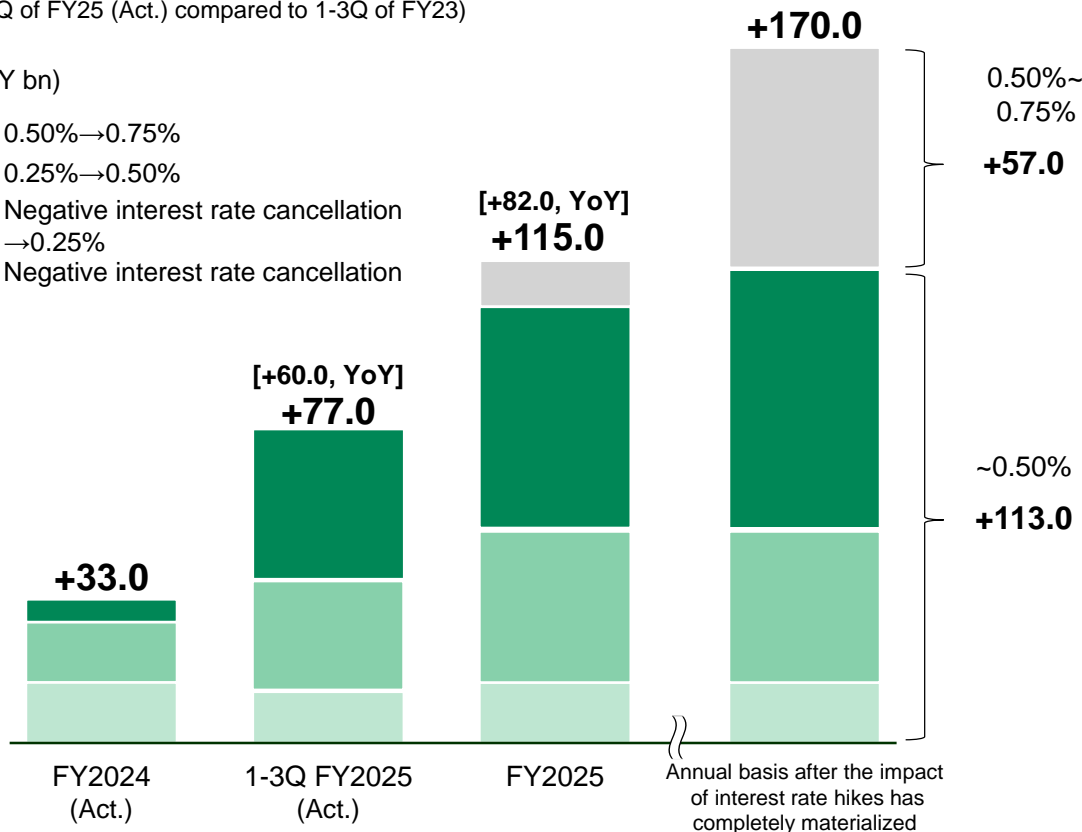
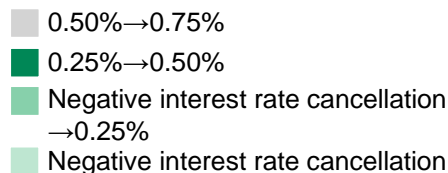
## Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation)

After the impact of interest rate hikes has completely materialized,  
we expect ROE defined by TSE to reach 10%

[Amount increase in gross operating profit due to policy interest rate hike (vs FY23)]

(\*1-3Q of FY25 (Act.) compared to 1-3Q of FY23)

(JPY bn)



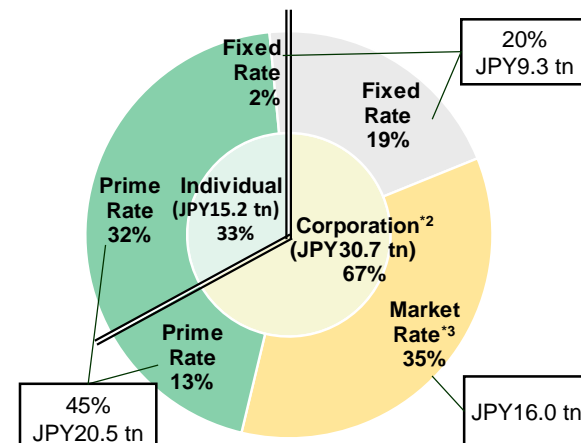
< Assumption for provisional calculation >

✓ Balance sheet : Unchanged

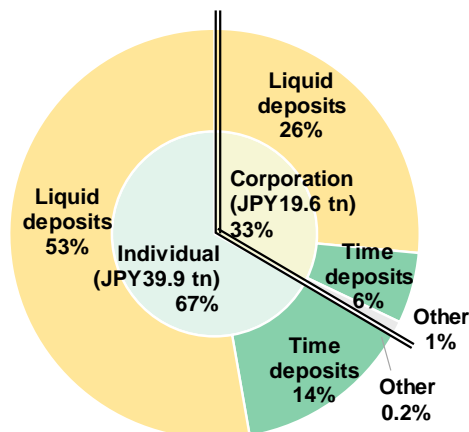
(~ 0.25% : As of end of Mar. 2024, 0.25→0.50% : As of end of Sep. 2024, 0.50→0.75% : As of end of Sep. 2025)

✓ Reflecting the impact on loans, investment bonds and time deposits with interest rates that will be updated within a year, as well as savings accounts and ordinary deposits, deposits at the BOJ and others

Composition of loan portfolio\*1



Composition of deposits\*1,4



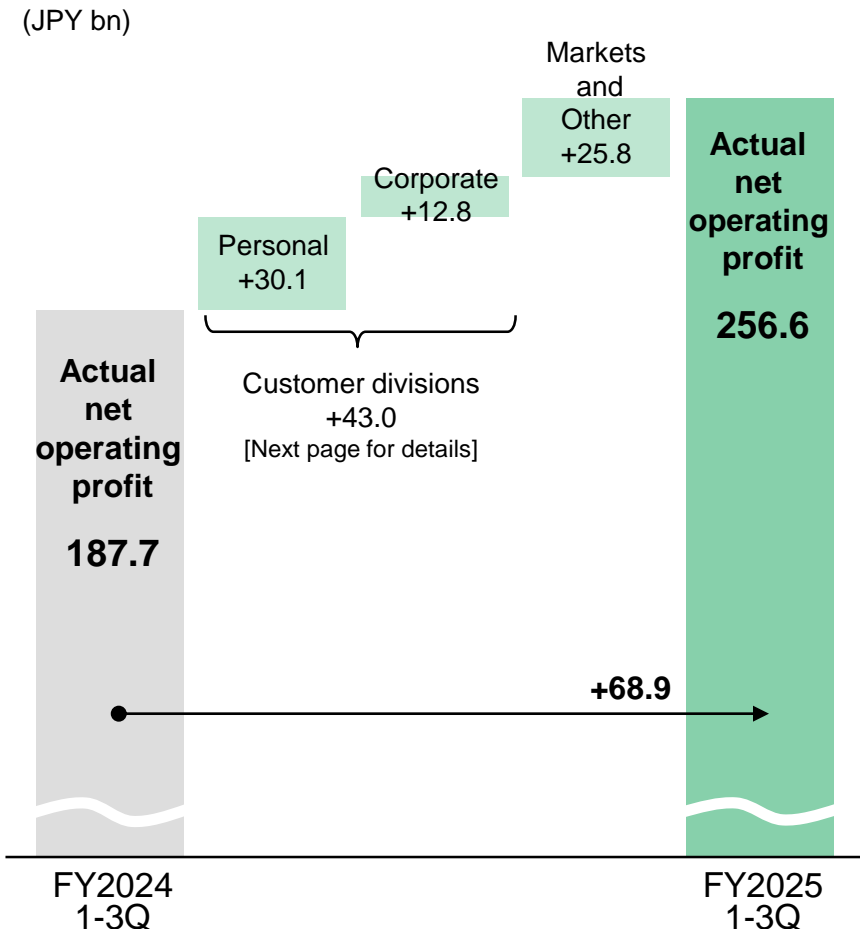
\*1. Total of group banks \*2. Including apartment loans

\*3. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year \*4. Domestic individual deposits + Domestic corporate deposits

# (Reference) Outline of Financial Results of Each Segment

HD  
Consolidated

| (JPY bn)                  |                                  | FY2025<br>1-3Q | YoY<br>Change |
|---------------------------|----------------------------------|----------------|---------------|
| <b>Customer divisions</b> | Gross operating profit (1)       | 656.2          | +56.9         |
|                           | Operating expenses (2)           | (341.4)        | (13.1)        |
|                           | Actual net operating profit (3)  | 314.7          | +43.0         |
| <b>Personal banking</b>   | Gross operating profit (4)       | 304.5          | +36.5         |
|                           | Operating expenses (5)           | (177.0)        | (6.3)         |
|                           | Actual net operating profit (6)  | 127.4          | +30.1         |
| <b>Corporate banking</b>  | Gross operating profit (7)       | 351.6          | +20.3         |
|                           | Operating expenses (8)           | (164.3)        | (6.7)         |
|                           | Actual net operating profit (9)  | 187.3          | +12.8         |
| <b>Markets and other</b>  | Gross operating profit (10)      | (56.2)         | +27.3         |
|                           | Operating expenses (11)          | (1.9)          | (1.4)         |
|                           | Actual net operating profit (12) | (58.0)         | +25.8         |
| <b>Total</b>              | Gross operating profit (13)      | 599.9          | +84.2         |
|                           | Operating expenses (14)          | (343.4)        | (14.5)        |
|                           | Actual net operating profit (15) | 256.6          | +68.9         |



## Definition of management accounting

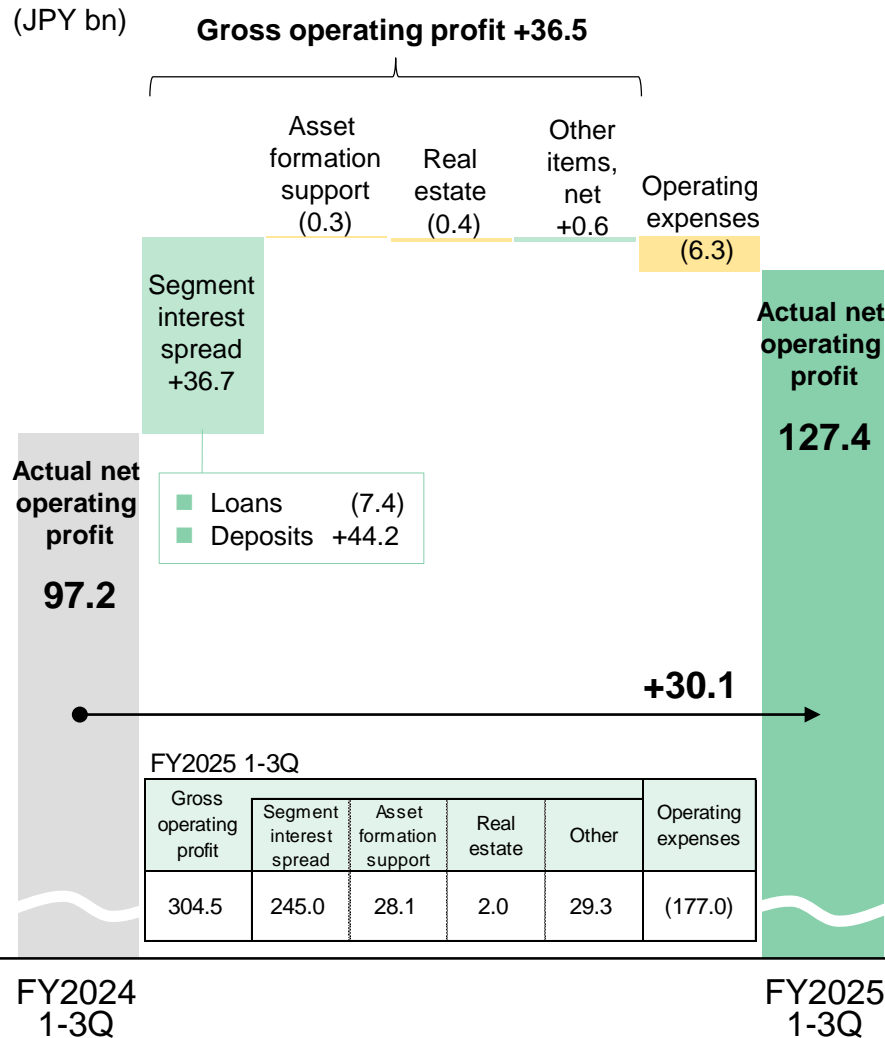
Gross operating profit of “Markets” segment includes a part of net gains/losses on stocks.

# (Reference) Outline of Financial Results of Customer Divisions

HD  
Consolidated

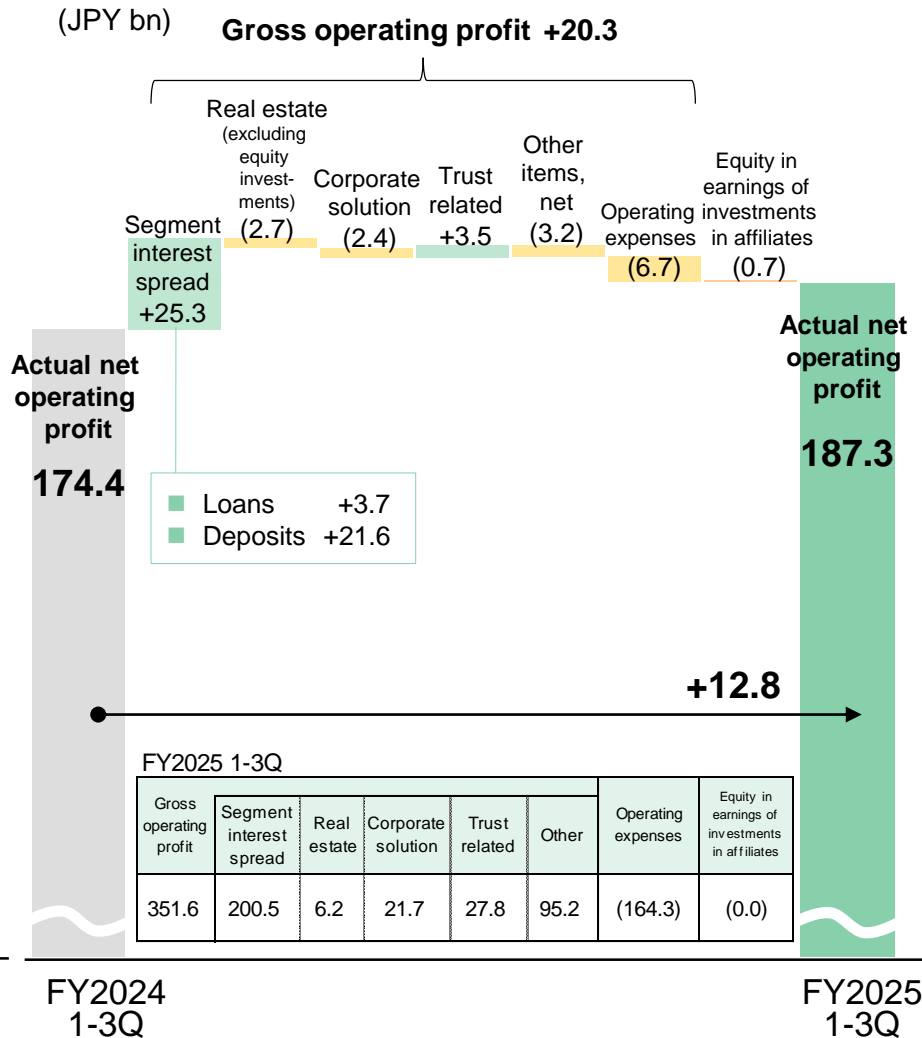
## Personal banking segment

■ Actual net operating profit: Up JPY30.1 bn, YoY



## Corporate banking segment

■ Actual net operating profit: Up JPY12.8 bn, YoY



- Abbreviations and definitions of the figures presented in this material are as follows:

[HD] Resona Holdings\*<sup>1</sup>

[RB] Resona Bank

[SR] Saitama Resona Bank

[KMB] Kansai Mirai Bank\*<sup>2</sup>

[MB] Minato Bank

\*<sup>1</sup> Resona Holdings and [KMFG] Kansai Mirai Financial Group merged on April 1, 2024

\*<sup>2</sup> [KU] Kansai Urban Banking Corporation and [KO] Kinki Osaka Bank merged on April 1, 2019

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Negative figures represent items that would reduce net income.

Figures include data for internal administration purpose.

The forward-looking statements contained in this material may be subject to material change due to the following factors.

These factors may include changes in the level of stock price in Japan, any change related to the government's and central bank's policies, laws, business practices and their interpretation, emergence of new corporate bankruptcies, changes in the economic environment in Japan and abroad and any other factors which are beyond control of the Resona Group.

These forward-looking statements are not intended to provide any guarantees of the Group's future performance. Please also note that the actual performance may differ from these statements.