

# **Financial Highlights for Fiscal Year 2025 (Ended March 31, 2026)**



 **Resona Holdings**

**May 12, 2026**

# Financial Highlights of FY2025 and Outlook for FY2026 (1)

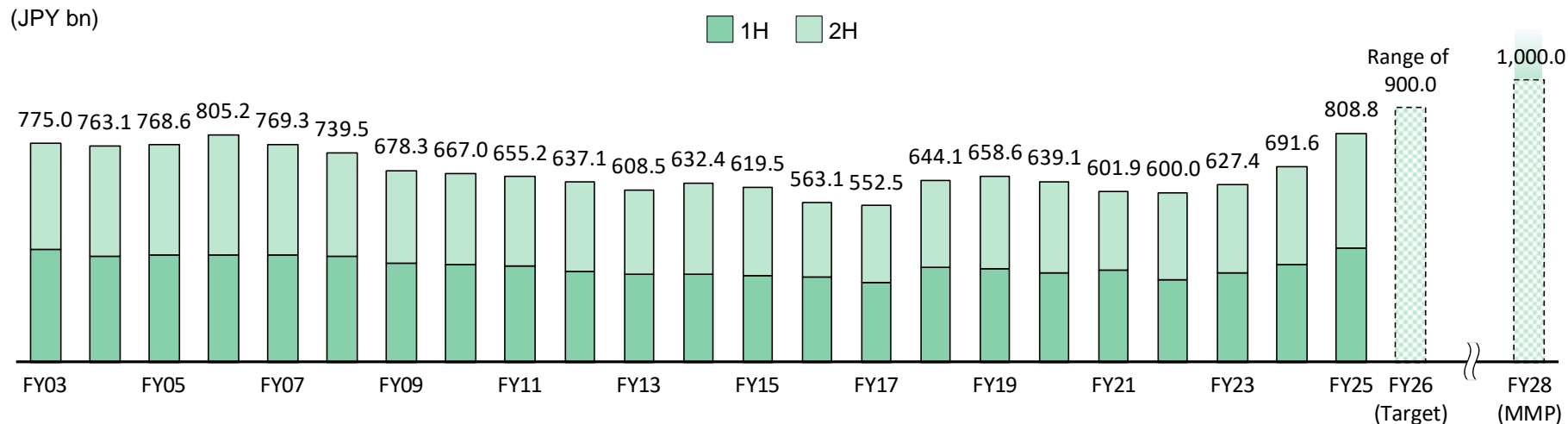
	Core net operating profit (excluding net gains on cancellation of investment trusts) <sup>*1</sup>	Net income attributable to owners of parent	ROE
FY2025 Act.	JPY <b>334.2</b> bn [+JPY45.6 bn, YoY]	JPY <b>258.7</b> bn [+JPY45.3 bn, YoY]	<b>9.2%</b> [+1.4%, YoY]
▼			
FY2026 Target ※	JPY <b>415.0</b> bn [+JPY80.8 bn, YoY]	JPY <b>310.0</b> bn [+JPY51.3 bn, YoY]	<b>10.0%</b> [+0.8%, YoY]
※Policy rate assumptions: 0.75% from Apr.–Dec. 2026; 1.0% from Jan. 2027 onward			

FY2028 MMP	Net income attributable to owners of parent: JPY <b>390.0</b> bn ROE: <b>12%</b> (Assuming a policy rate of 1.0%) ROE: <b>14%</b> (Assuming a policy rate of 1.5%)
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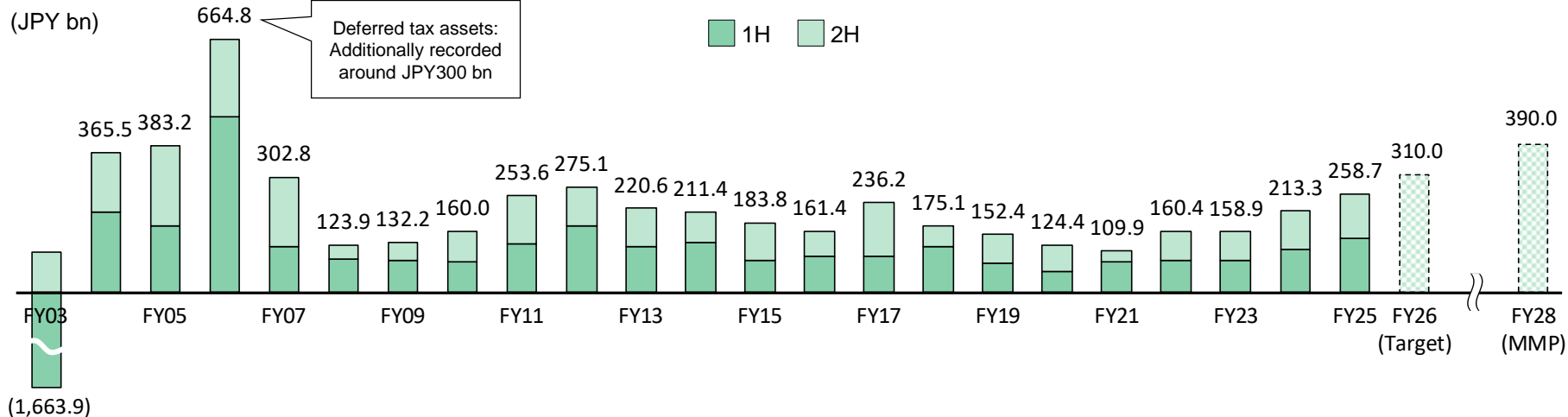
\*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)

# Performance Since the Establishment of Resona

## Gross operating profit



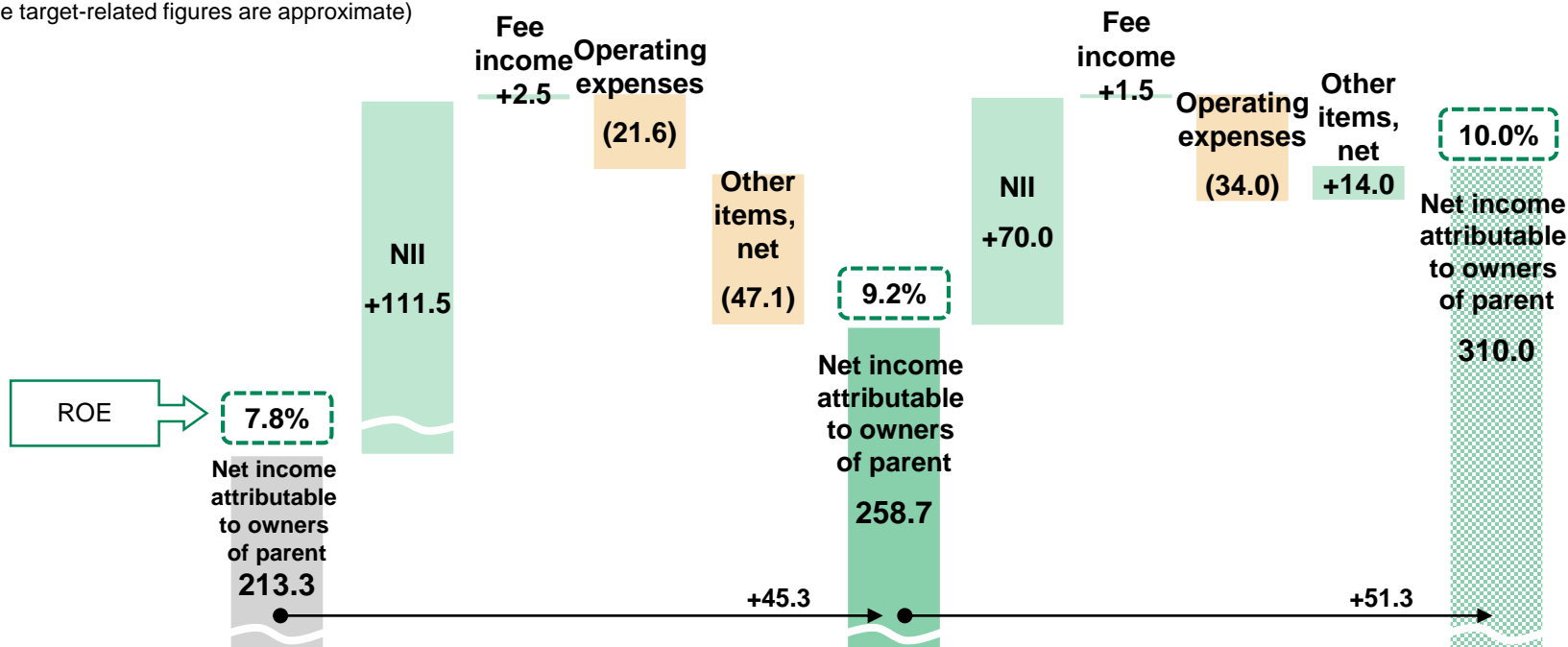
## Net income attributable to owners of parent



# Formulation of FY2026 Targets Based on FY2025 Results (YoY Change in Net Income)

HD  
Consolidated

(JPY bn, Some target-related figures are approximate)



Breakdown of “Other items” (major components)	FY2024	YoY change	FY2025	YoY change	FY2026 (Target)
	Net gains on bonds (including futures)	(39.9)	+2.5	(37.3)	+28.3
Net gains on stocks (including equity derivatives)	87.1	+28.6	115.7	(47.2)	68.5
Credit costs	(11.5)	(2.5)	(14.0)	(25.5)	(39.5)
Others	(86.5)	(75.8)	(162.3)	+58.4	(104.0)
of which, goodwill amortization related to DG <sup>*1</sup>	—	(45.0)	(45.0)	+45.0	—
of which, income taxes and other	(79.1)	(44.7)	(123.8)	(5.2)	(129.0)

\*1. Digital Garage

# Financial Highlights of FY2025 and Outlook for FY2026 (2)

## Growth in core businesses

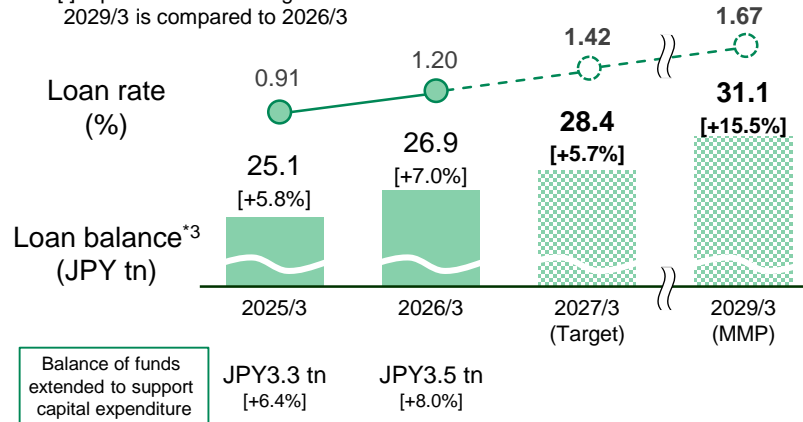
### Net interest income (NII)

#### ■ NII from domestic loans and deposits\*1: JPY407.7 bn (+JPY57.8 bn, YoY)

- The balance and rate of loans were more robust than planned. The volume of new residential housing loan origination was up approx. 20% year on year.
- The balance of deposits expanded without incurring excessive procurement costs.

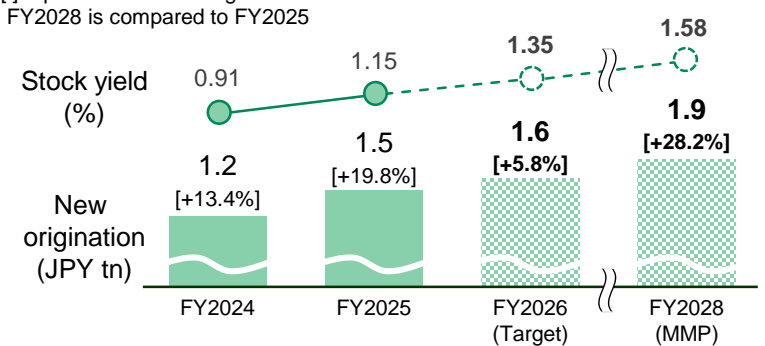
#### [Corporate loans\*2]

[ ] represents YoY change  
2029/3 is compared to 2026/3



#### [Residential housing loans\*2]

[ ] represents YoY change  
FY2028 is compared to FY2025



#### ■ Interest on yen bonds, etc: JPY52.4 bn (+JPY15.2 bn, YoY)

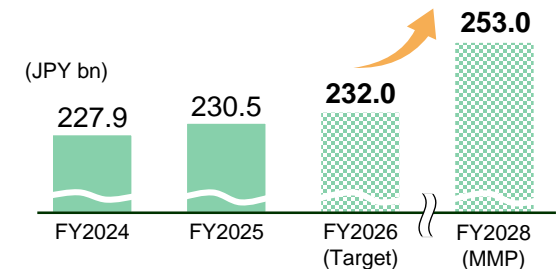
#### ■ Interest on due from BOJ: JPY86.7 bn (+JPY42.4 bn, YoY)

### Fee income

#### ■ JPY230.5 bn (+JPY2.5 bn, YoY) Progress rate against the target\*4: 100.2%

#### ■ Record-high profits for the fifth consecutive year

- Settlement-related and AUM income increased YoY by JPY3.2 bn and JPY2.3 bn, respectively, contributing to overall financial results.
- Income from corporate solution decreased YoY but exceeded the planned amount by JPY1.5 bn.



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

\*2. Total of group banks \*3. Including loans to public corporation, etc. \*4. Full-year target: JPY230.0 bn

# Financial Highlights of FY2025 and Outlook for FY2026 (3)

## Creating next-generation growth drivers

**Functions**  
Strengthening our solution lineup

**Base**  
Creating new customer contact points

### Capital and business alliance with JR West

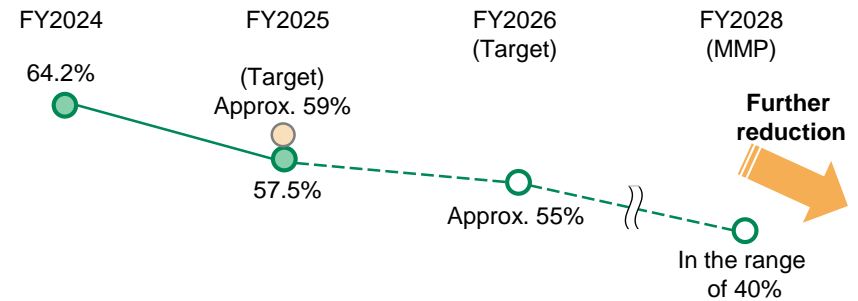
Toward the establishment a “BaaS and Payment Model for Regional Value Circulation”



## Structural reforms of management platforms

- Improvement in the OHR\*1 exceeded our FY2025 target
- Remained focused on both “expanding investment in IT and human resources” and “executing rigorous cost management”

[Trends of OHR]



## Acceleration of capital circulation to maximize corporate value (Shareholder return)

### Setting the total shareholder return ratio target at 50% or higher, indicating a clear minimum level

- Upwardly revising in DOE target (FY2029)

Total shareholder return ratio target at 50% or **higher**

DOE target (FY2029)  
Approx. 3% ⇒ **Approx. 3.5%**

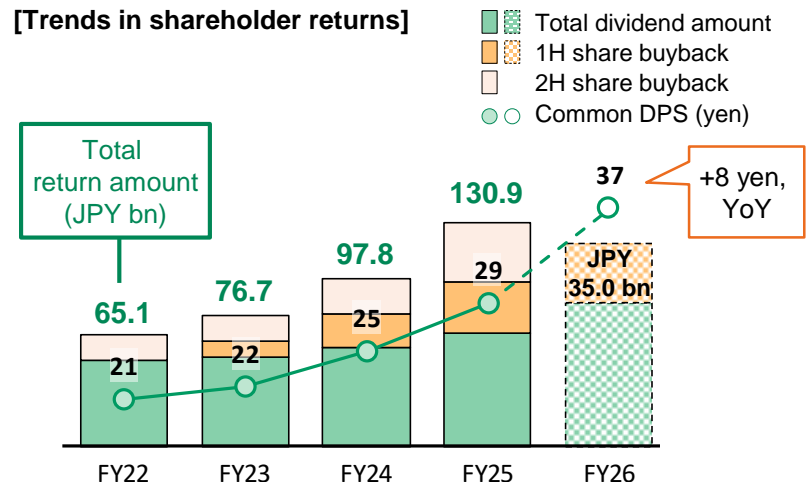
Execute share buybacks in a volume commensurate with operating results\*2

< Shareholder returns announced in May 2026 >

Forecast annual DPS (FY2026): **37 yen, +8 yen, YoY**

Share buyback: Up to **JPY35.0 bn**

[Trends in shareholder returns]



\*1. Consolidated cost income ratio \*2. Treasury shares will be held up to approximately 5% of the total number of outstanding shares (excluding the shares owned by the ESOP-type Stock Benefit Trust for the Employee Shareholding Association and the Stock Benefit Trust for officers and employees)

# Outline of Financial Results for FY2025

HD  
Consolidated

## ■ Net income attributable to owners of parent: JPY258.7 bn

- Up JPY45.3 bn, or +21.2%, YoY
- Up JPY8.7 bn (+3.4%) against full-year target (JPY250.0 bn, announced in Jan. 2026)

## ■ Core net operating profit

(excluding net gains on cancellation of investment trusts)<sup>\*1</sup>

: JPY334.2 bn, Up JPY45.6 bn, or 15.8%, YoY

### ● Gross operating profit : JPY808.8 bn, Up JPY117.2 bn, or 16.9%, YoY

- Net interest income from domestic loans and deposits<sup>\*2</sup> :  
Up JPY57.8 bn, YoY

Average loan balance: Up 4.76%, YoY, Loan rate: Up by 27bps, YoY

**Both loan balance and loan rate were exceeding the plan**

- Fee income: Up JPY2.5 bn, YoY

**Progress rate against the full-year target (JPY230.0 bn): 100.2%  
Record-high profits for the fifth consecutive year**

- Net gains on bonds (including futures): Up JPY2.5 bn, YoY

**Rebalanced the portfolio in preparation for further interest rate increases**

### ● Operating expenses: JPY465.7 bn, increased by JPY21.6 bn, YoY

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

### ● Equity in earnings of investments in affiliates: JPY(44.8) bn,

decreased by JPY45.2 bn, YoY

- Goodwill amortization related to DG<sup>\*3</sup>: JPY(45.0) bn

## ■ Credit costs: JPY14.0 bn (cost), increased by JPY2.5 bn, YoY

**36.1% 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)	YoY change		
		FY2025 (a)	(b)	Rate of change (c)
<b>Net income attributable to owners of parent</b>	(1)	<b>258.7</b>	<b>+45.3</b>	<b>+21.2%</b>
EPS (yen)	(2)	113.81	+21.41	+23.1%
BPS (yen)	(3)	1,289.54	+100.83	+8.4%
ROE (stockholders' equity)	(4)	10.6%	+1.3%	
ROE (TSE standard)	(5)	9.2%	+1.4%	
Gross operating profit	(6)	808.8	+117.2	+16.9%
Net interest income	(7)	592.0	+111.5	
Nil from loans and deposits	(8)	407.7	+57.8	
Interest on yen bonds, etc. <sup>*4</sup>	(9)	52.4	+15.2	
Fee income	(10)	230.5	+2.5	
Fee income ratio	(11)	28.5%	(4.4)%	
Trust fees	(12)	27.0	+1.3	
Fees and commission income	(13)	203.5	+1.2	
Other operating income	(14)	(13.7)	+3.0	
Net gains on bonds (including futures)	(15)	(37.3)	+2.5	
Operating expenses (excluding group banks' non-recurring items)	(16)	(465.7)	(21.6)	(4.8)%
Cost income ratio (OHR)	(17)	57.5%	(6.6)%	
Equity in earnings of investments in affiliates	(18)	(44.8)	(45.2)	
<b>Actual net operating profit</b>	(19)	<b>298.2</b>	<b>+50.3</b>	<b>+20.3%</b>
<b>Core net operating profit</b> (excluding net gains on cancellation of investment trusts)	(20)	<b>334.2</b>	<b>+45.6</b>	<b>+15.8%</b>
<b>Core income<sup>*5</sup></b>	(21)	<b>224.9</b>	<b>+54.0</b>	<b>+31.6%</b>
Net gains on stocks (including equity derivatives)	(22)	115.7	+28.6	
Credit costs	(23)	(14.0)	(2.5)	
Other gains, net	(24)	(15.9)	+13.5	
<b>Net income before income taxes and non-controlling interests</b>	(25)	<b>383.9</b>	<b>+90.0</b>	<b>+30.6%</b>
Income taxes and other	(26)	(123.8)	(44.7)	
Net income attributable to non-controlling interests	(27)	(1.3)	+0.0	

\*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)

\*2. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs \*3. Digital Garage

\*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 FY2025

HD Consolidated  
Total of Group Banks

(JPY bn)	Resona Holdings (Consolidated)		Total of group banks		Total of group banks								Difference		
	(a)	YoY	(c)	YoY	RB	YoY	SR	YoY	KMB	YoY	MB	YoY	(a)-(c)		
		(b)		(d)											(e)
<b>Gross operating profit</b>	(1)	<b>808.8</b>	<b>+117.2</b>	<b>743.8</b>	<b>+121.3</b>	<b>450.7</b>	<b>+82.8</b>	<b>134.5</b>	<b>+10.1</b>	<b>107.0</b>	<b>+20.7</b>	<b>51.5</b>	<b>+7.5</b>	<b>65.0</b>	
Net interest income	(2)	592.0	+111.5	583.3	+115.2	325.2	+64.6	121.9	+27.3	*1 91.9	+16.1	*1 44.1	+7.1	*1	8.7
NII from domestic loans and deposits	(3)	407.7	+57.8	407.7	+57.8	235.0	+43.5	64.8	+2.3	76.6	+8.0	31.1	+3.8		
Interest on yen bonds, etc.	(4)	52.4	+15.2	52.4	+15.2	25.0	+6.1	17.2	+5.9	4.8	+1.2	5.2	+1.9		
Net gains on cancellation of investment trusts	(5)	0.0	+2.0	0.0	+2.0	(1.0)	(0.3)	(0.0)	+1.0	1.1	+1.1	(0.0)	+0.2		—
Fee income	(6)	230.5	+2.5	178.8	+1.9	122.0	+0.8	30.7	+0.3	15.4	+0.6	10.6	+0.1		51.6
Fee income ratio	(7)	28.5%	(4.4)%	24.0%	(4.3)%	27.0%	(5.8)%	22.8%	(1.6)%	14.4%	(2.6)%	20.6%	(3.2)%		
Trust fees	(8)	27.0	+1.3	27.2	+1.5	27.1	+1.5	0.0	(0.0)	0.0	+0.0	—	—		(0.1)
Fees and commission income	(9)	203.5	+1.2	151.6	+0.4	94.8	(0.7)	30.7	+0.3	15.4	+0.6	10.6	+0.1		51.8
Other operating income	(10)	(13.7)	+3.0	(18.3)	+4.1	3.4	+17.3	(18.1)	(17.5)	(0.4)	+3.9	(3.2)	+0.3		4.5
Net gains on bonds (including futures)	(11)	(37.3)	+2.5	(37.6)	+2.3	(12.8)	+15.1	(19.5)	(16.5)	(1.2)	+4.0	(3.8)	(0.2)		0.2
Operating expenses (excluding group banks' non-recurring items)	(12)	(465.7)	(21.6)	(425.7)	(18.8)	(237.7)	(8.7)	(85.1)	(5.0)	*2 (66.2)	(2.8)	(36.5)	(2.2)		(40.0)
Cost income ratio (OHR)	(13)	57.5%	(6.6)%	57.2%	(8.1)%	52.7%	(9.5)%	63.2%	(1.1)%	61.8%	(11.6)%	70.8%	(7.0)%		
Equity in earnings of investments in affiliates	(14)	(44.8)	(45.2)												(44.8)
<b>Actual net operating profit</b>	(15)	<b>298.2</b>	<b>+50.3</b>	<b>318.1</b>	<b>+102.5</b>	<b>212.9</b>	<b>+74.1</b>	<b>49.3</b>	<b>+5.1</b>	<b>40.7</b>	<b>+17.9</b>	<b>15.0</b>	<b>+5.3</b>		<b>(19.8)</b>
<b>Core net operating profit (excluding net gains on cancellation of investment trusts)</b>	(16)	<b>334.2</b>	<b>+45.6</b>	<b>354.3</b>	<b>+98.0</b>	<b>224.8</b>	<b>+59.0</b>	<b>69.0</b>	<b>+20.2</b>	<b>41.3</b>	<b>+13.0</b>	<b>19.1</b>	<b>+5.7</b>		<b>(20.1)</b>
<b>Core income</b>	(17)	<b>224.9</b>	<b>+54.0</b>	<b>213.3</b>	<b>+56.2</b>	<b>144.3</b>	<b>+41.7</b>	<b>27.7</b>	<b>+3.6</b>	<b>30.7</b>	<b>+7.1</b>	<b>10.4</b>	<b>+3.6</b>		<b>11.6</b>
Net gains on stocks (including equity derivatives)	(18)	115.7	+28.6	116.1	+27.8	74.5	+11.6	34.7	+22.5	0.4	(0.6)	*3 6.3	(5.6)	*3	(0.3)
Credit costs	(19)	(14.0)	(2.5)	(9.7)	+0.4	(6.0)	+1.0	(0.2)	+1.6	(2.1)	(1.9)	(1.4)	(0.2)		(4.3)
Other gains, net	(20)	(15.9)	+13.5	(14.7)	+12.7	(2.0)	+9.3	(7.9)	(2.6)	(4.6)	(4.6)	(0.0)	+10.7		(1.2)
<b>Net income before income taxes</b>	(21)	<b>383.9</b>	<b>+90.0</b>	<b>409.7</b>	<b>+143.6</b>	<b>279.5</b>	<b>+96.1</b>	<b>75.9</b>	<b>+26.6</b>	<b>34.3</b>	<b>+10.6</b>	<b>19.9</b>	<b>+10.1</b>		<b>(25.8)</b>
Income taxes and other	(22)	(123.8)	(44.7)	(116.7)	(45.5)	(81.7)	(30.8)	(20.5)	(6.8)	(7.7)	(3.7)	(6.6)	(4.1)		
Net income attributable to non-controlling interests	(23)	(1.3)	+0.0												
<b>Net income (attributable to owners of parent)</b>	(24)	<b>258.7</b>	<b>+45.3</b>	<b>293.0</b>	<b>+98.0</b>	<b>197.7</b>	<b>+65.3</b>	<b>55.4</b>	<b>+19.8</b>	<b>26.5</b>	<b>+6.9</b>	<b>13.3</b>	<b>+5.9</b>		

\*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(0.7) 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)

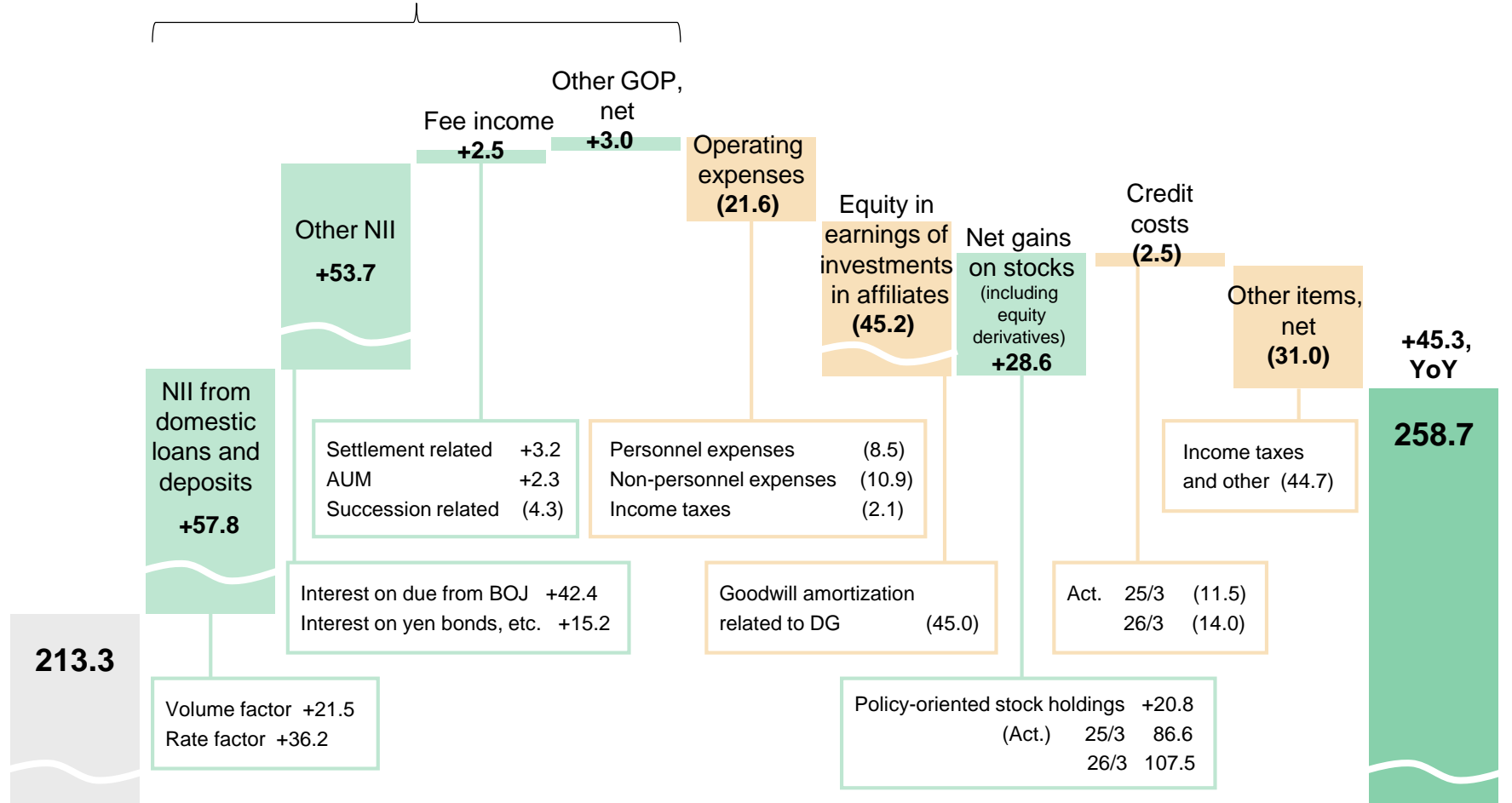
# Factors for the Changes in Net Income Attributable to Owners of Parent (YoY Change)

Actual net operating profit +50.3

Core net operating profit (excluding net gains on cancellation of investment trusts) +45.6

(JPY bn)

Gross operating profit +117.2



FY2024

FY2025

# Trend of Loans and Deposits (Domestic Account)

Total of  
Group Banks

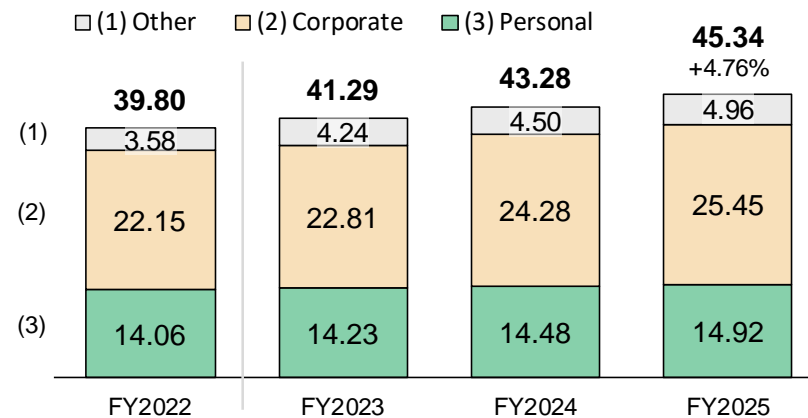
## Average loan / deposit balance, rates and spread

- FY25 (YoY): Avg. loan balance +4.76%, loan rate +27bps
- FY26 (Target): Avg. loan balance +3.82%, loan rate +20bps

〔 Avg. bal. : Trillion Yen Income/Cost : Billion Yen 〕		FY2025		FY2026	
		Act. (a)	YoY*3 (b)	Target (c)	YoY*3 (d)
Loans	Avg. bal. (1)	45.34	+4.76%	47.07	+3.82%
	Rate (2)	1.16%	+0.27%	1.37%	+0.20%
	Income (3)	530.1	+141.2	648.9	+118.8
Excluding loans to the Japanese gov. and others	Avg. bal. (4)	43.16	+4.80%	44.82	+3.84%
	Rate (5)	1.19%	+0.26%	1.40%	+0.21%
Corporate banking business unit <sup>1</sup>	Avg. bal. (6)	25.45	+4.81%	26.61	+4.56%
	Rate (7)	1.21%	+0.28%	1.42%	+0.21%
Corporate Loan	Avg. bal. (8)	22.45	+5.75%	23.62	+5.22%
	Rate (9)	1.20%	+0.29%	1.42%	+0.21%
Personal banking business unit <sup>2</sup>	Avg. bal. (10)	14.92	+3.01%	15.47	+3.71%
	Rate (11)	1.28%	+0.24%	1.49%	+0.20%
Deposits (Including NCDs)	Avg. bal. (12)	62.86	(0.23)%	63.92	+1.69%
	Rate (13)	0.19%	+0.13%	0.29%	+0.10%
	Cost (14)	(122.3)	(83.3)	(189.0)	(66.6)
Loan-to-deposit	Spread (15)	0.97%	+0.13%	1.08%	+0.10%
	Net interest income (16)	407.7	+57.8	459.9	+52.1

## Average loan balance

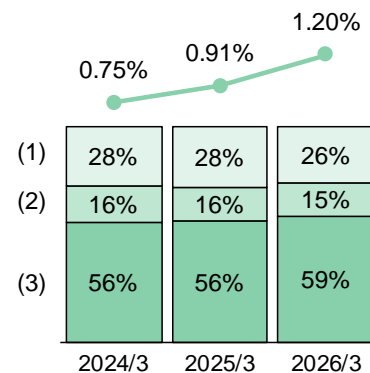
〔 JPY tn, % represents YoY change 〕



## Composition of avg. loan balance by interest rate type and loan rate

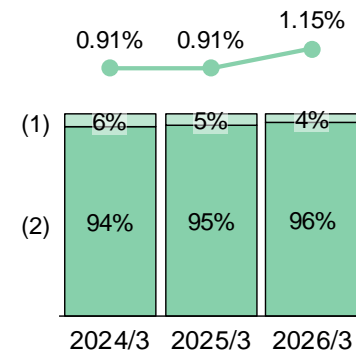
### 〔Corporate loans〕

- (1) Fixed rate\*4
- ▨ (2) Prime rate, etc.\*4
- (3) Market rate\*4
- Rate



### 〔Residential housing loans〕

- ▨ (1) Fixed rate
- (2) Variable rate
- Rate



\*1. Corporate loans (excluding loans to HD) + apartment loans, Figures are for internal administration purpose

\*2. Residential housing loans + other consumer loans, Figures are for internal administration purpose

\*3. Average balance : rate of change

\*4. Corporate banking business unit (excluding apartment loans) + public corporation, etc.

# Term-End Balance of Loans and Deposits

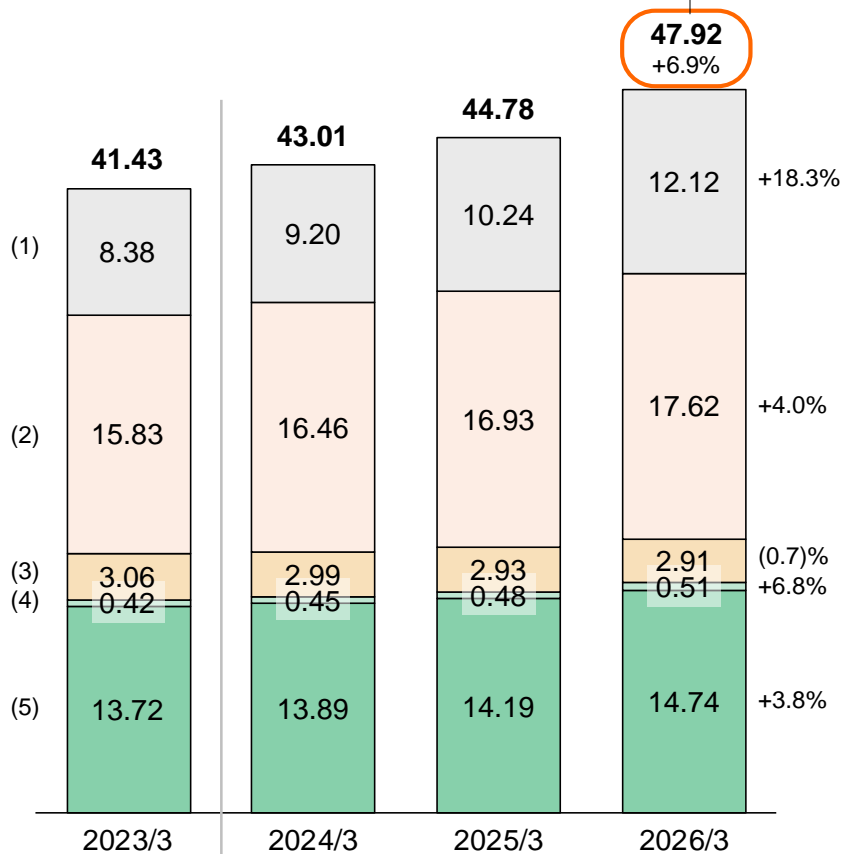
Total of Group Banks

## 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)

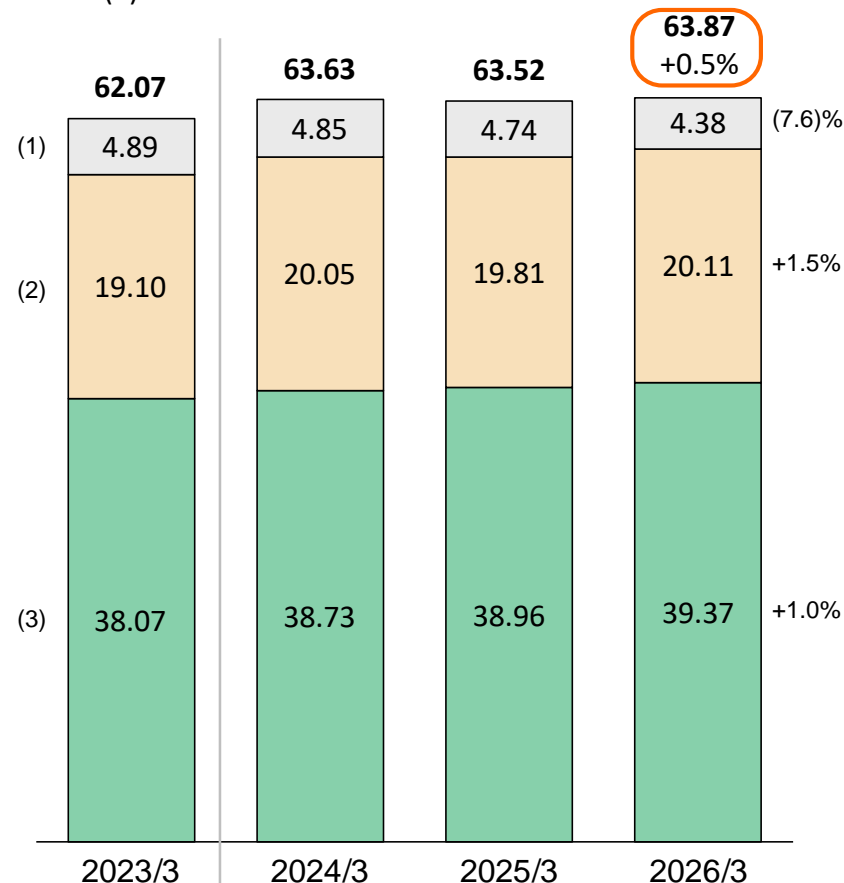
Of which, excluding loans to the Japanese gov. and others [JPY2.81 tn] +5.4%



## Term-end deposit balance

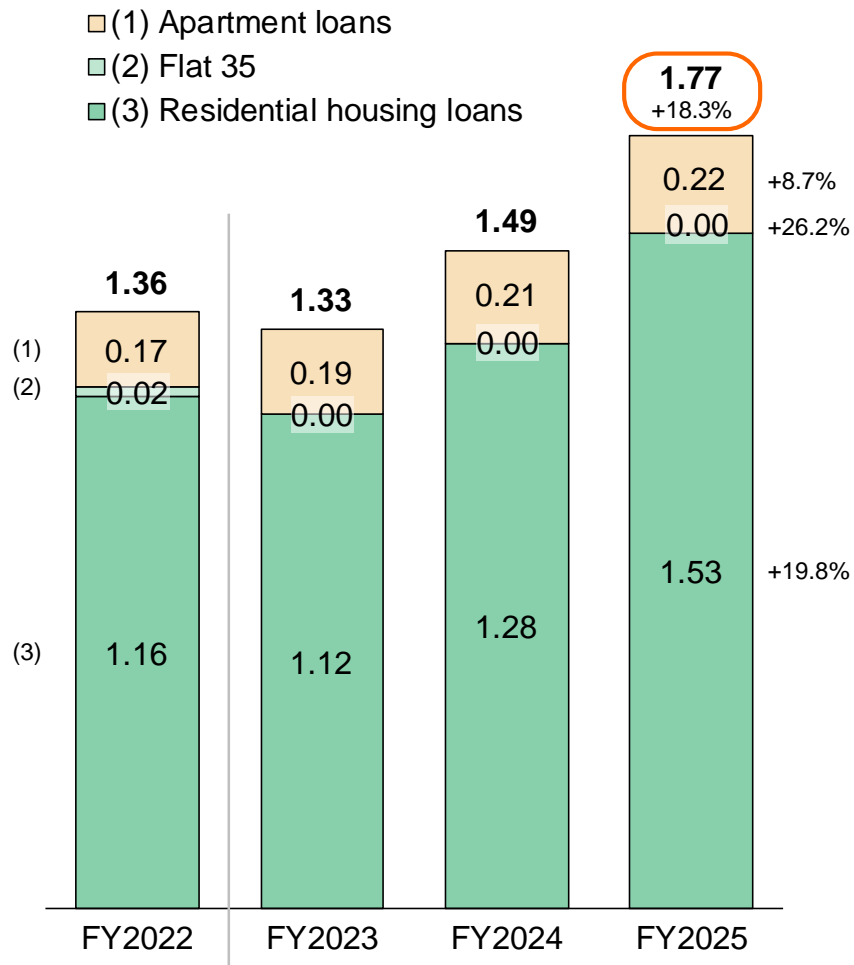
[ JPY tn, % represents YoY change ]

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



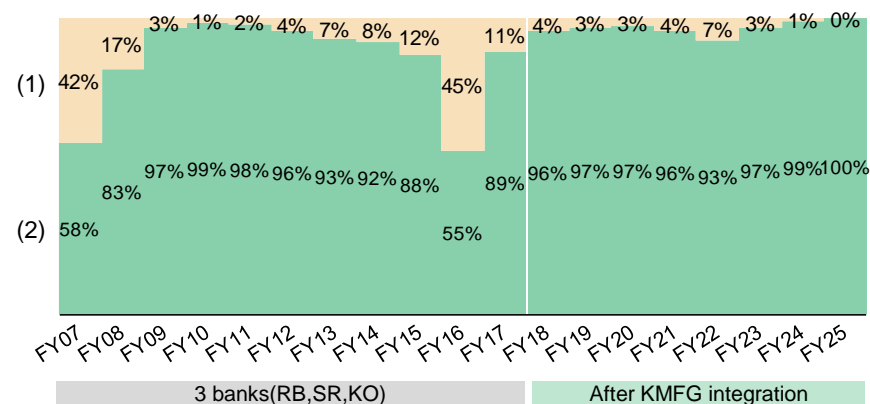
## New housing loan origination

[ JPY tn, % represents YoY change ]



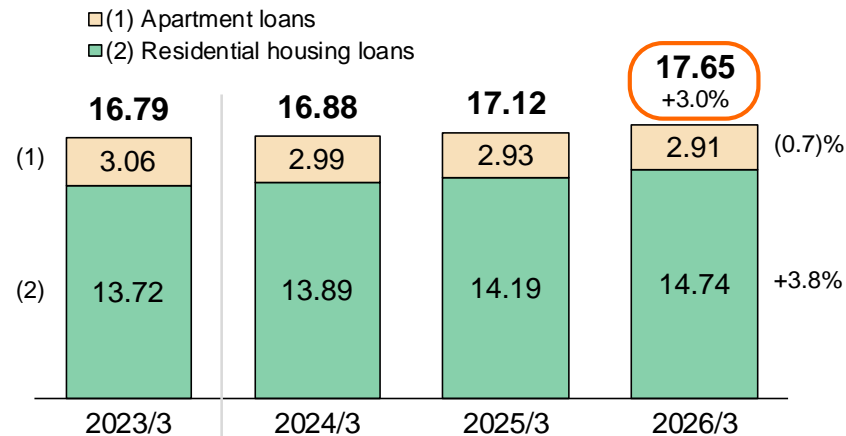
## Composition of newly originated residential housing loans by interest rate type

(1) Fixed rate (2) Variable rate



## Term-end housing loan balance

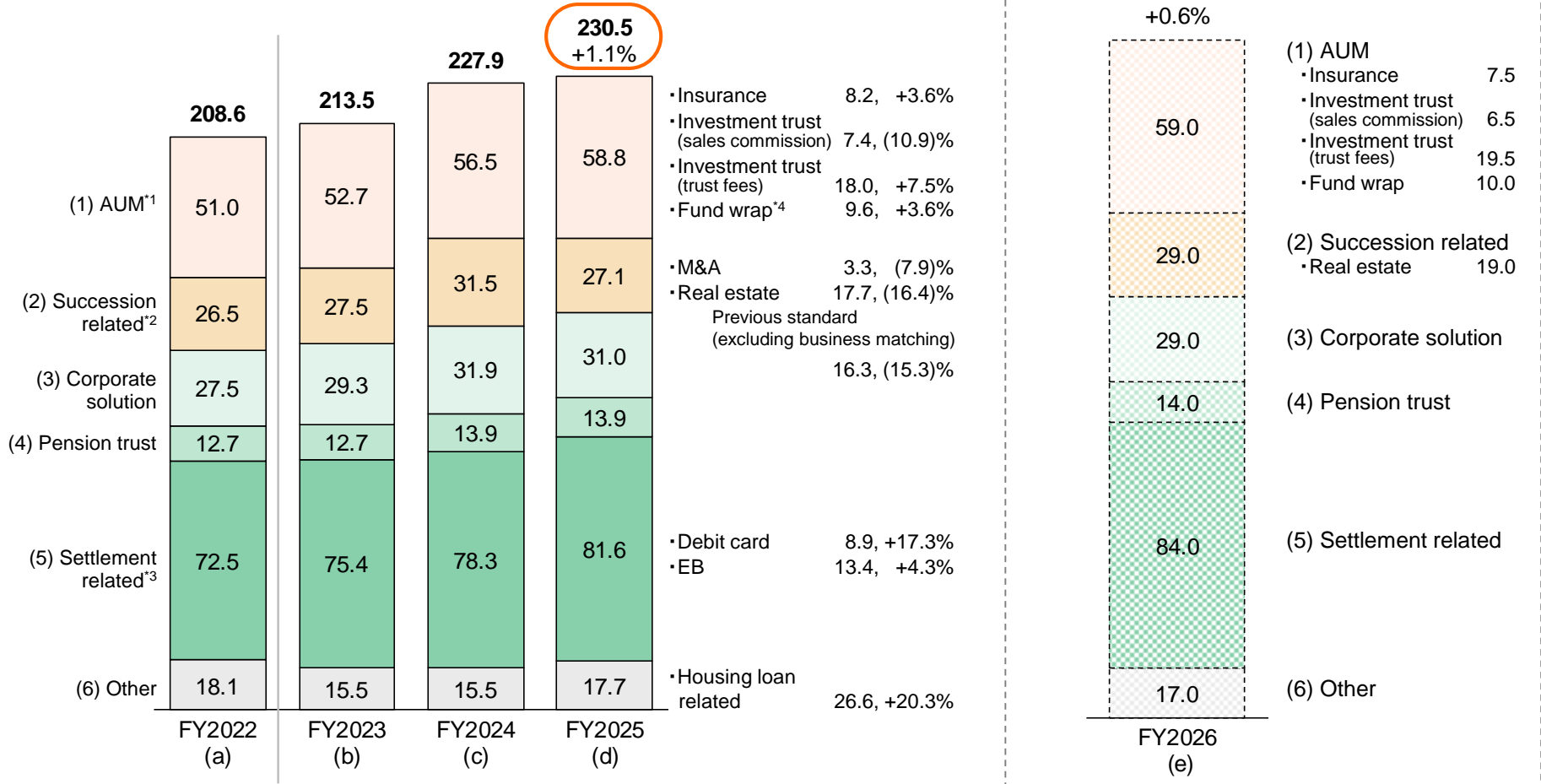
[ JPY tn, % represents YoY change ]



# Fee Income

- Progress rate against the full-year target (JPY230.0 bn): 100.2%, record-high profits for the fifth consecutive year
- Settlement related: Up JPY3.2 bn, YoY, AUM: Up JPY2.3 bn, YoY

[ JPY bn, % represents YoY change ]

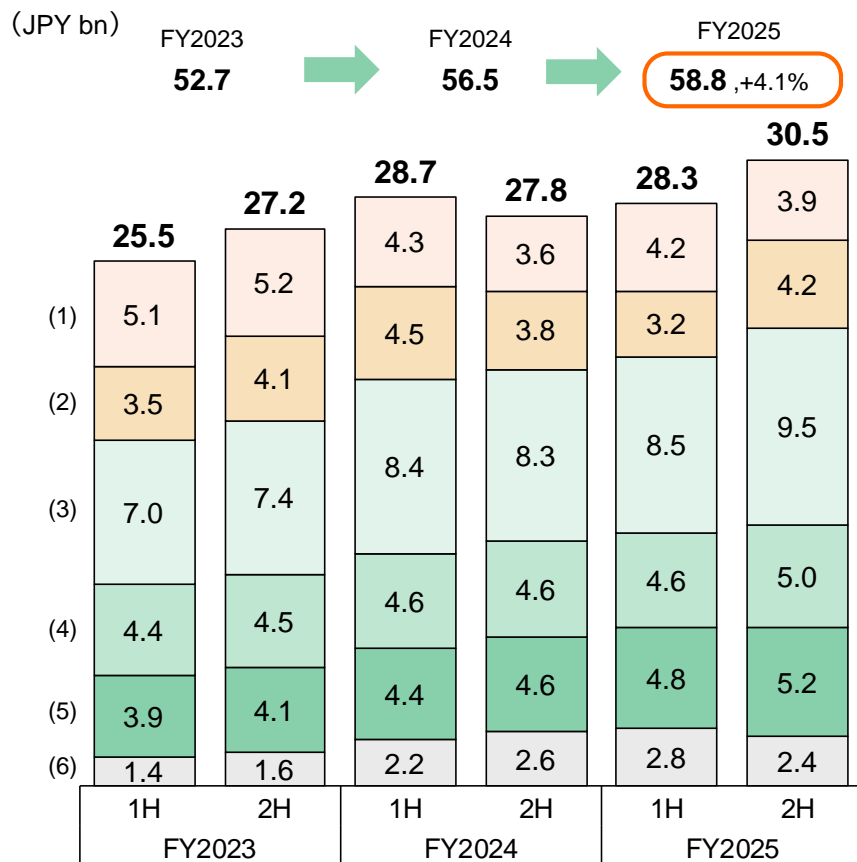


\*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management  
 \*2. Asset and business succession related trust, real estate (including business matching) and M&A income \*3. Fees and commissions from domestic exchange, 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)

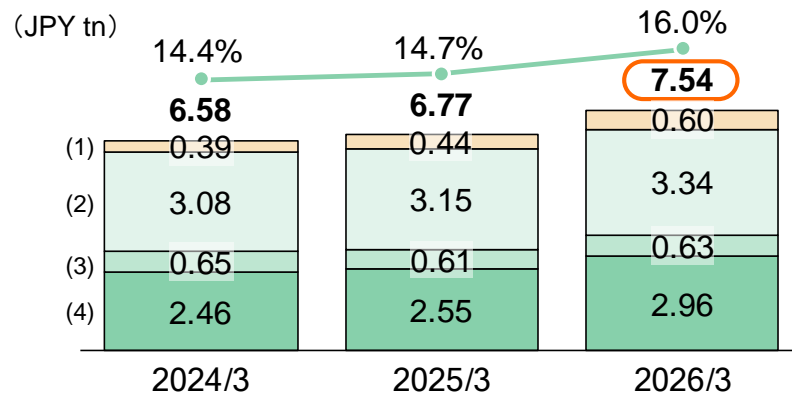
## AUM income

- (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



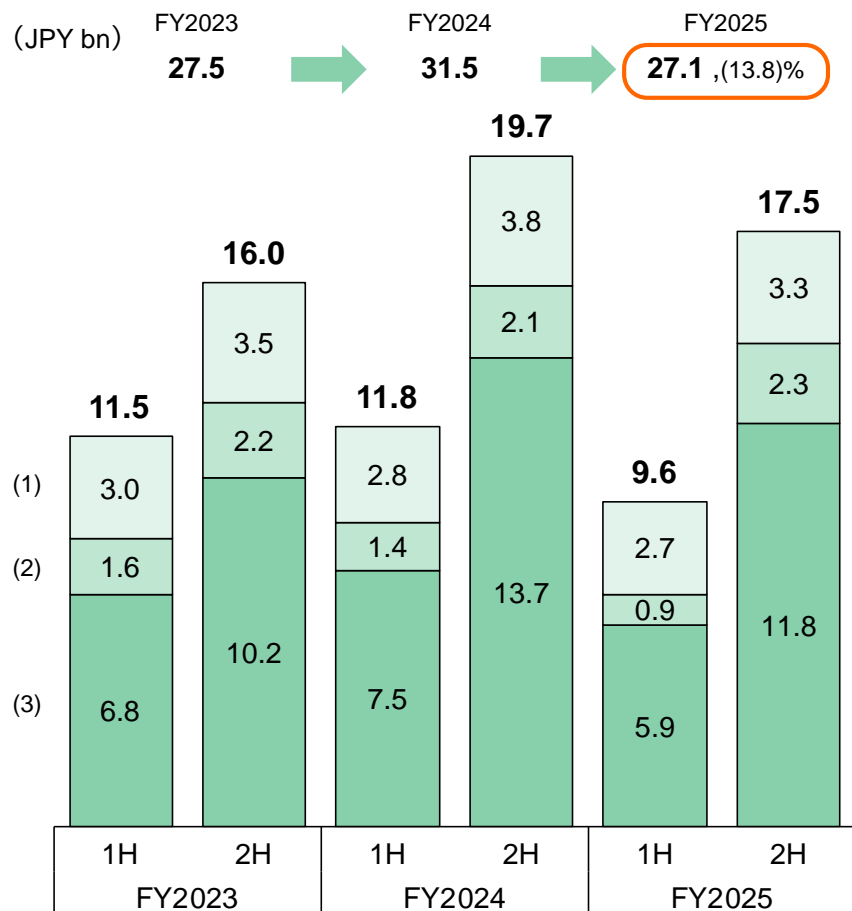
- Balance of fund wrap\*1,3: Mar. 2026 JPY823.2 bn, +5.0%, YoY  
Of which, external group JPY138.6 bn
- Change in balance of investment trust and fund wrap:  
FY2025 Approx. +JPY423.0 bn
  - Net inflow (new purchase – withdrawal and redemption):  
Approx. +JPY50.0 bn
- Number of individual customers having investment trust, fund wrap and insurance products:  
Mar. 2026 1,014 thousand, +3 thousand, YoY
  - Of which, NISA account holders\*4: 476 thousand, +3.5%, YoY
- iDeCo participants\*5: Mar. 2026 218 thousand, +6.7%, YoY
- Securities trust (total assets in custody): Mar. 2026 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)

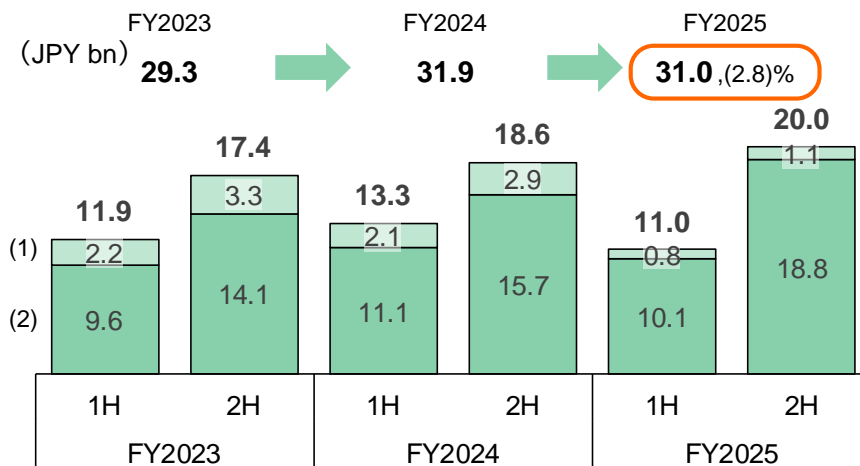
## Succession related income

- (1) Asset and business succession related trust
- ▒ (2) M&A
- (3) Real estate\*<sup>1</sup>

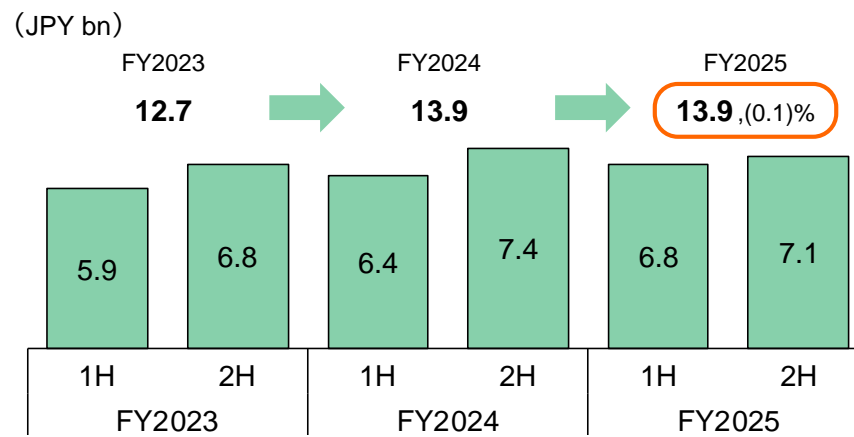


## Corporate solutions business income

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



## Pension trust income



\*1. Including business matching, excluding gains from investments in real estate funds

## Credit costs

(JPY bn)	FY2023	FY2024	FY2025	FY2026 Plan
	(a)	(b)	(c)	(d)
<b>HD consolidated</b> (1)	(35.6)	(11.5)	(14.0)	(39.5)

<b>Total of group banks</b> (2)	(29.6)	(10.2)	(9.7)	(36.5)
General reserve (3)	(1.4)	(0.7)	7.2	
Specific reserve and other items (4)	(28.1)	(9.4)	(17.0)	
New bankruptcy, downward migration (5)	(40.8)	(49.5)	(33.9)	
Collection/upward migration and other items (6)	12.7	40.1	16.9	

<b>Difference (1) - (2)</b> (7)	(6.0)	(1.3)	(4.3)	(3.0)
Of which, housing loan guarantee subsidiaries (8)	2.5	1.7	(0.5)	
Of which, Resona Card (9)	(2.0)	(1.9)	(2.0)	

<Credit cost ratio>		(bps)			
HD consolidated <sup>*1</sup> (10)		(8.4)	(2.6)	(3.0)	(8.1)
Total of group banks <sup>*2</sup> (11)		(6.8)	(2.2)	(2.0)	(7.3)

(Note) Positive figures represent reversal gains

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

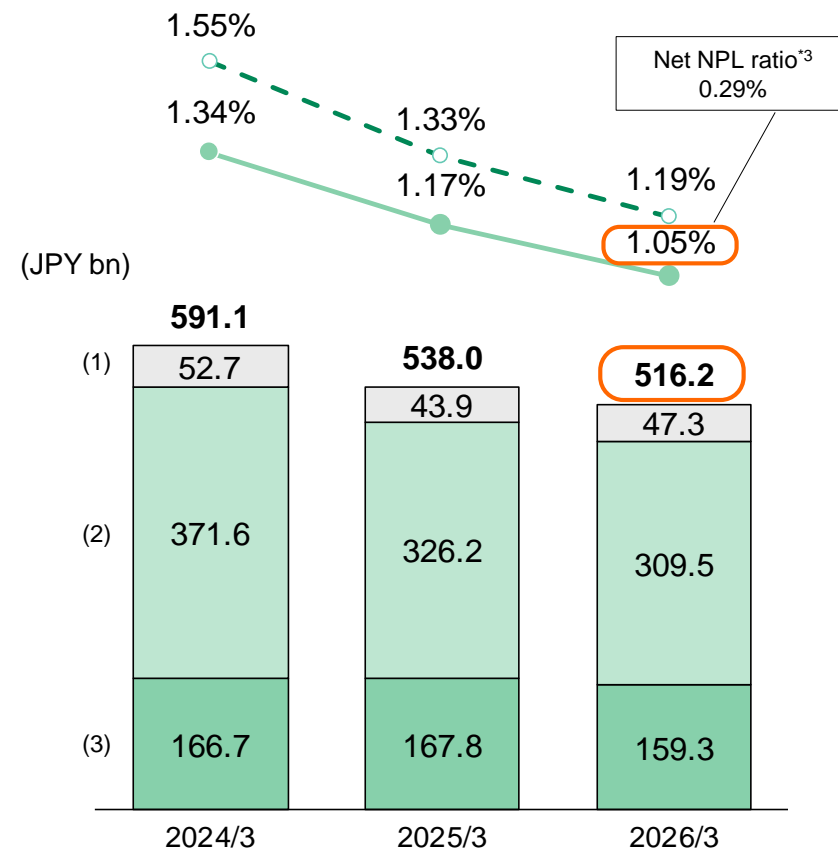
\*2. Credit costs / Total credits defined under the Financial Reconstruction Act, (Simple average of the balances at the beginning and end of the term)

\*3. Net of collateral, guarantees and loan loss reserves

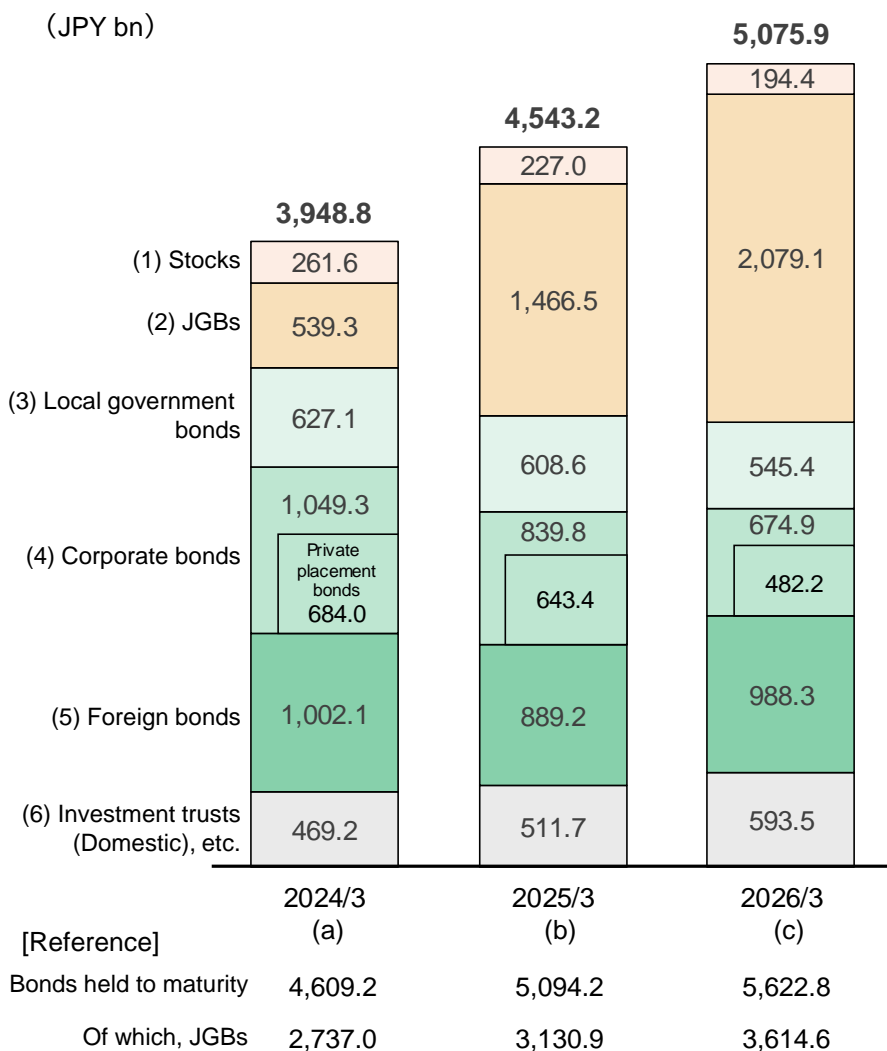
## NPL balance and ratio (Total of group banks)

(Financial Reconstruction Act criteria)

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



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



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

(JPY bn, before hedging)	2024/3 (a)	2025/3 (b)	2026/3 (c)
Available-for-sale securities (1)	663.3	476.0	554.9
Stocks (2)	768.7	620.6	710.3
JGBs (3)	(39.7)	(83.2)	(128.0)
After hedging (4)	(29.2)	(58.2)	(76.4)
Local government bonds (5)	(9.8)	(23.4)	(28.3)
Corporate bonds (6)	(16.1)	(14.6)	(26.7)
Foreign bonds (7)	(38.0)	(16.1)	(16.3)
Investment trusts (Domestic), etc. (8)	(1.5)	(7.0)	44.1

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

Average duration : years Basis point value (BPV) : JPY bn			2024/3 (a)	2025/3 (b)	2026/3 (c)
JGBs	Average duration	Before hedging (1)	11.9	7.8	6.8
		After hedging (2)	9.2	5.9	5.7
	BPV	Before hedging (3)	(0.60)	(1.09)	(1.34)
		After hedging (4)	(0.24)	(0.73)	(0.94)
Foreign bonds	Average duration (5)	5.5	5.4	5.2	
	BPV (6)	(0.41)	(0.37)	(0.38)	

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

\*2. Available-for-sale securities

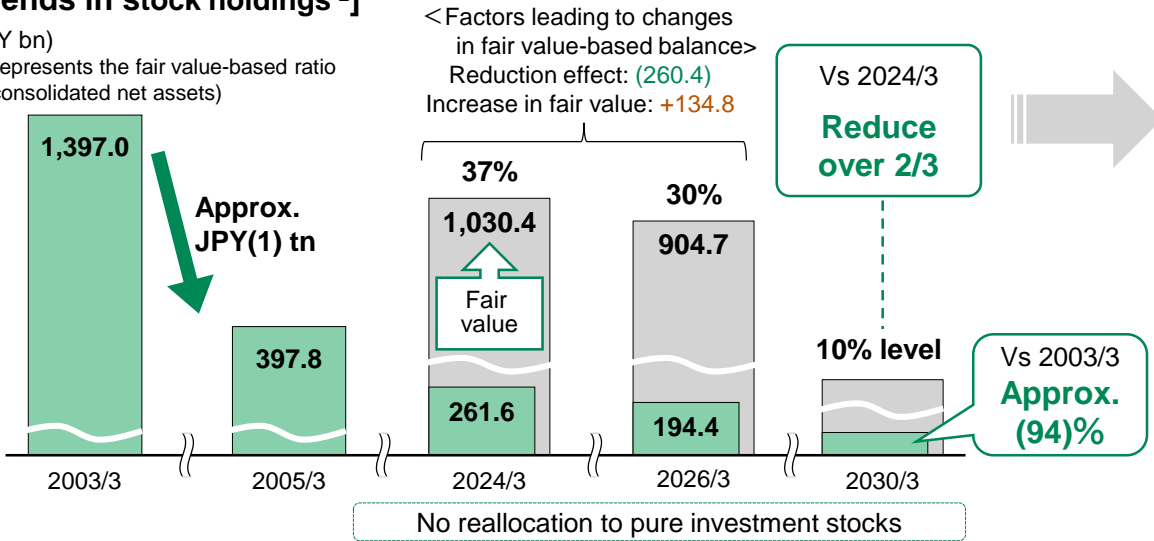
**Create new value to be delivered to customers/  
Create management resources that can be allocated to growth investment and structural reforms**

**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. 2028 in the best-case scenario)

**[Trends in stock holdings\*2]**

(JPY bn)  
 (% represents the fair value-based ratio to consolidated net assets)



**Create capital equivalent to JPY300.0 bn (1.5% of CET1 ratio)**

<FY2025 (Act.)>  
**Balance of listed stocks disposed (acquisition cost basis): JPY32.6 bn**  
**Net gain on sale:**  
**Total of group banks JPY106.4 bn**  
**HD consolidated JPY106.5 bn**

**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

## Capital adequacy ratio

		2026/3	YoY
<b>CET1 ratio (International std.)</b> (Excluding net unrealized gains on available-for-sale securities)	<b>Full enforcement (1)</b>	<b>10.08%</b>	<b>(0.10)%</b>
(Reference)	Full enforcement (2)	11.90%	+0.10%
CET1 ratio (International std.)	Transitional arrangements (3)	14.36%	(0.24)%
(Reference)	Full enforcement (4)	10.42%	(0.03)%
CAR (Domestic std.)	Transitional arrangements (5)	12.54%	(0.25)%

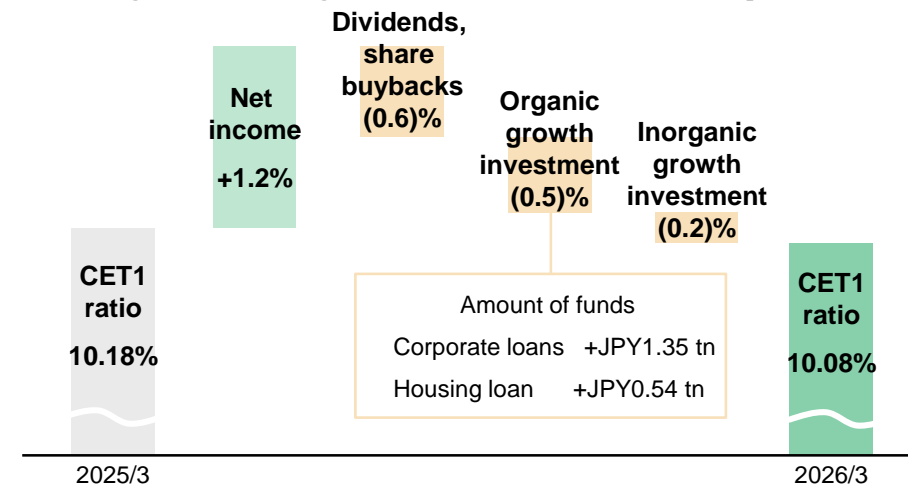
## [International standard, the full enforcement]

( JPY bn )		2026/3	YoY
<b>Common Equity Tier1 capital</b> (Excluding net unrealized gains on available-for-sale securities)	[(7) - (9)] (6)	<b>2,380.0</b>	<b>+105.4</b>
<b>Common Equity Tier1 capital</b>	(7)	<b>2,808.1</b>	<b>+171.7</b>
Stockholders' equity	(8)	2,451.8	+130.4
Net unrealized gains on available-for-sale securities	(9)	428.1	+66.3
Regulatory adjustments	(10)	(69.0)	(2.5)
<b>Risk weighted assets (Full enforcement)*<sup>1</sup></b>	(11)	<b>23,593.7</b>	<b>+1,251.9</b>
Credit risk	(12)	18,876.7	+1,161.5
Market risk	(13)	223.7	(0.1)
Operational risk	(14)	982.5	+87.1
Floor adjustment	(15)	3,510.6	+3.3

\*1. Including risk weighted assets equivalent to market value of policy-oriented stock holdings

## Main factors for changes in CET1 ratio in FY2025

[International standard, the full enforcement  
(excluding net unrealized gains on available-for-sale securities)]



- **Stockholders' equity (8)** **+JPY130.4 bn**
  - Net income attributable to owners of parent +JPY258.7 bn
  - Dividends JPY(65.9) bn
  - Share buybacks JPY(65.0) bn
- **Risk weighted assets (full enforcement) (11)** **+JPY1,251.9 bn**
  - Increasing loan balance +JPY875.4 bn

# Earnings Targets for FY2026

HD Consolidated  
Total of Group Banks

## HD consolidated

(JPY bn)		Full-year	YoY change
Net income attributable to owners of parent	(1)	310.0	+51.3
Core net operating profit (excluding net gains on cancellation of investment trusts)	(2)	415.0	+80.8

## DPS

		DPS	YoY change
Full-year dividend (forecast)	(3)	37.0 yen	+8.0 yen
Interim dividend	(4)	18.5 yen	+4.0 yen

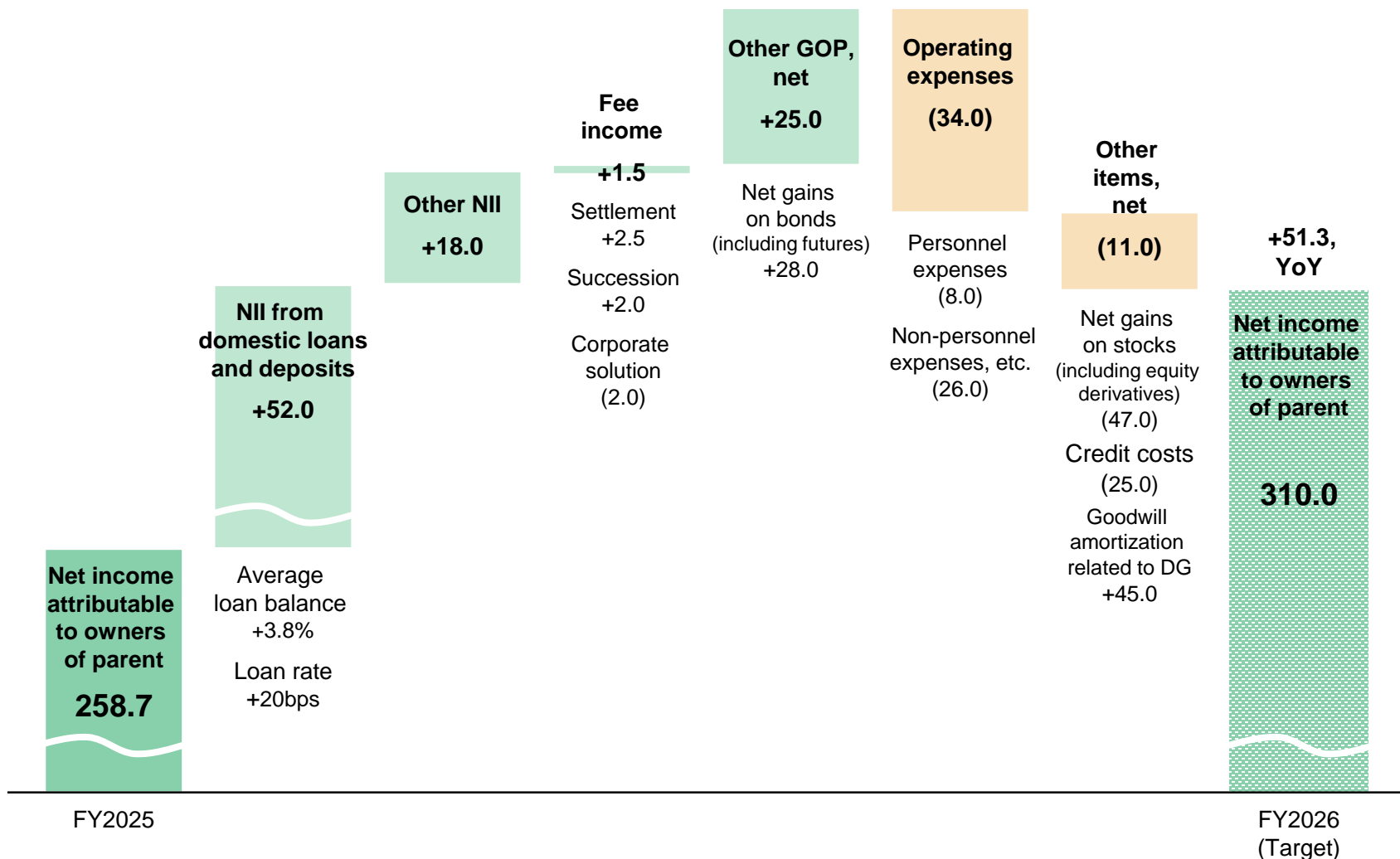
## Total of group banks / Each group bank (non-consolidated basis)

(JPY bn)	Total of group banks		RB		SR		KMB		MB		
	Full-year	YoY change	Full-year	YoY change	Full-year	YoY change	Full-year	YoY change	Full-year	YoY change	
Gross operating profit	(5)	836.0	+92.2	497.0	+46.3	169.5	+35.0	112.0	+5.0	57.5	+6.0
Operating expenses	(6)	(459.5)	(33.8)	(254.5)	(16.8)	(95.0)	(9.9)	(71.0)	(4.8)	(39.0)	(2.5)
Actual net operating profit	(7)	376.5	+58.4	242.5	+29.6	74.5	+25.2	41.0	+0.3	18.5	+3.5
Net gains on stocks (including equity derivatives)	(8)	68.5	(47.6)	63.0	(11.5)	1.5	(33.2)	1.0	+0.6	3.0	(3.3)
Credit costs	(9)	(36.5)	(26.8)	(22.5)	(16.5)	(6.0)	(5.8)	(5.0)	(2.9)	(3.0)	(1.6)
Income before income taxes	(10)	408.5	(1.2)	289.0	+9.5	67.0	(8.9)	33.5	(0.8)	19.0	(0.9)
Net income	(11)	289.0	(4.0)	205.0	+7.3	46.5	(8.9)	24.0	(2.5)	13.5	+0.2

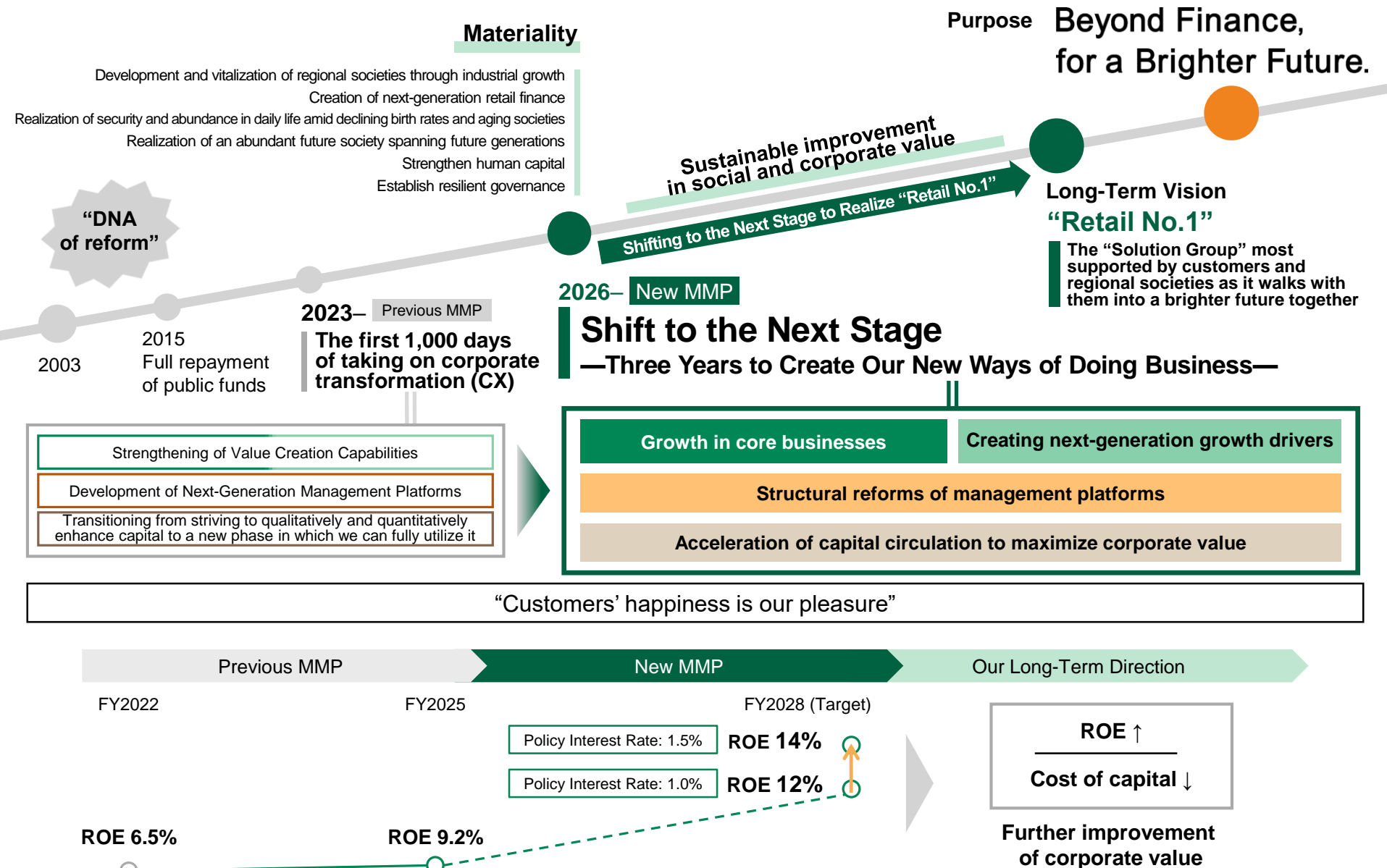
# (Reference) Rationale for FY2026 Earnings Targets (YoY change)

HD  
Consolidated

(JPY bn, Changes are approximate figures)



# (Reference) Our Long-Term Direction



# (Reference) Overview of the Medium-Term Management Plan

## Resona Group MMP (FY2026–FY2028)

### Shift to the Next Stage

—Three Years to Create Our New Ways of Doing Business—

#### Growth in core businesses

##### Strengthening funds flow cycle

to continue supporting Japan's growth and regional vitalization

##### Sustainable expansion of solutions

to provide support for diversifying issues and financial conduct

#### Creating next-generation growth drivers

##### Acquiring new capabilities

to continue sustainably providing value amid societal changes

#### Structural reforms of management platforms

**Reforming policies, systems and processes** to achieve a more sophisticated income and cost structure

#### Acceleration of capital circulation to maximize corporate value

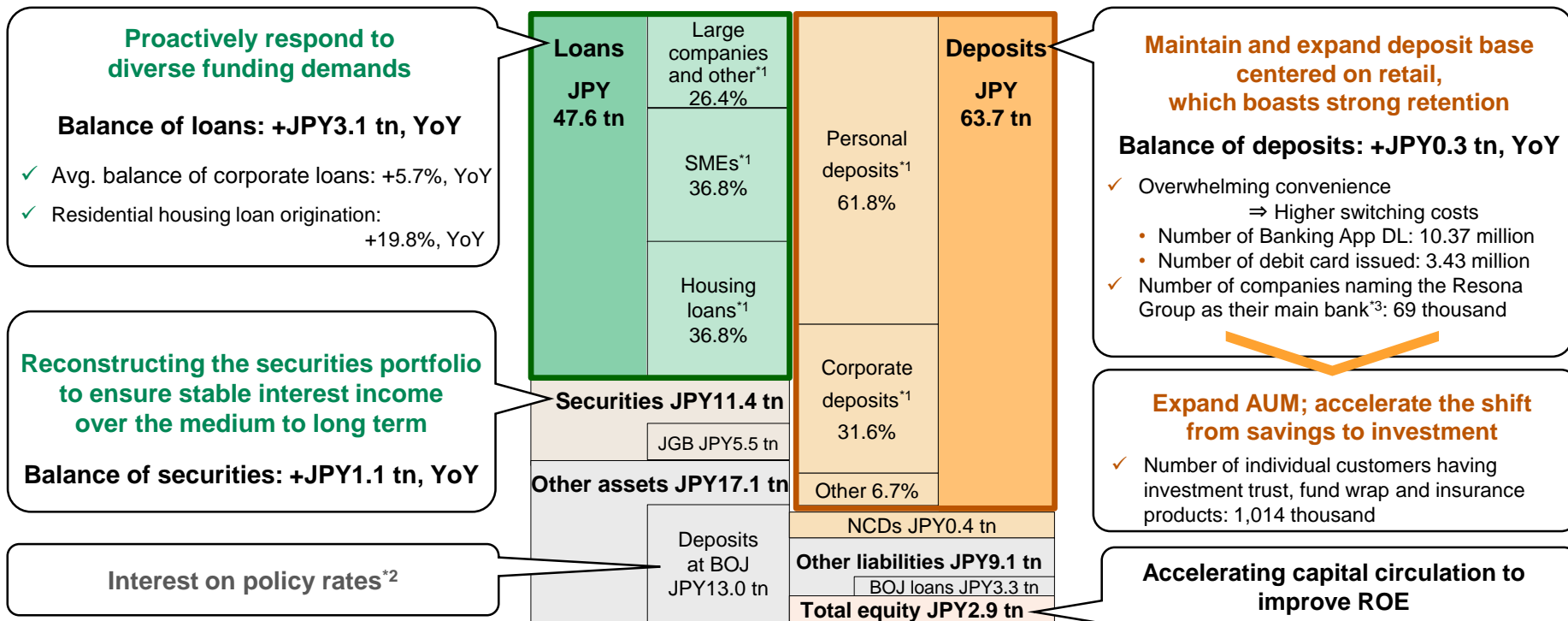
**Strategic utilization** of expanding capital flows

# (Reference)

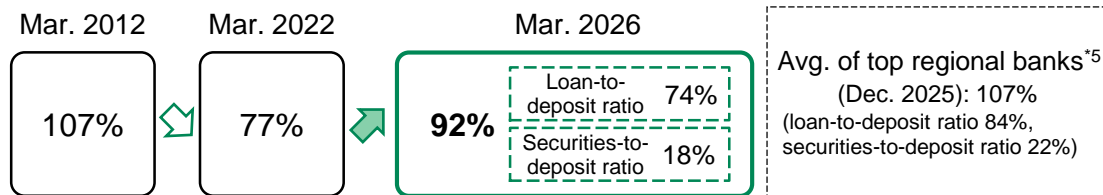
## BS Management Approach Aligned with Possible Hikes in Yen Interest Rates

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

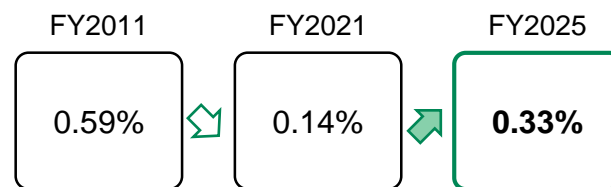
End of Mar. 2026  
Total assets JPY76.2 tn



[Trends in ratio of loans and securities to deposits\*4]



[Trends in ROA]



\*1. Total of group banks \*2. Applicable to excess reserves (Jan. 27, 2025- 0.50%, Dec. 22, 2025- 0.75%)  
\*3. Total of group banks, TEIKOKU DATABANK (2025) \*4. Excluding NCDs \*5. Top 10 regional banking groups by consolidated total assets

# (Reference)

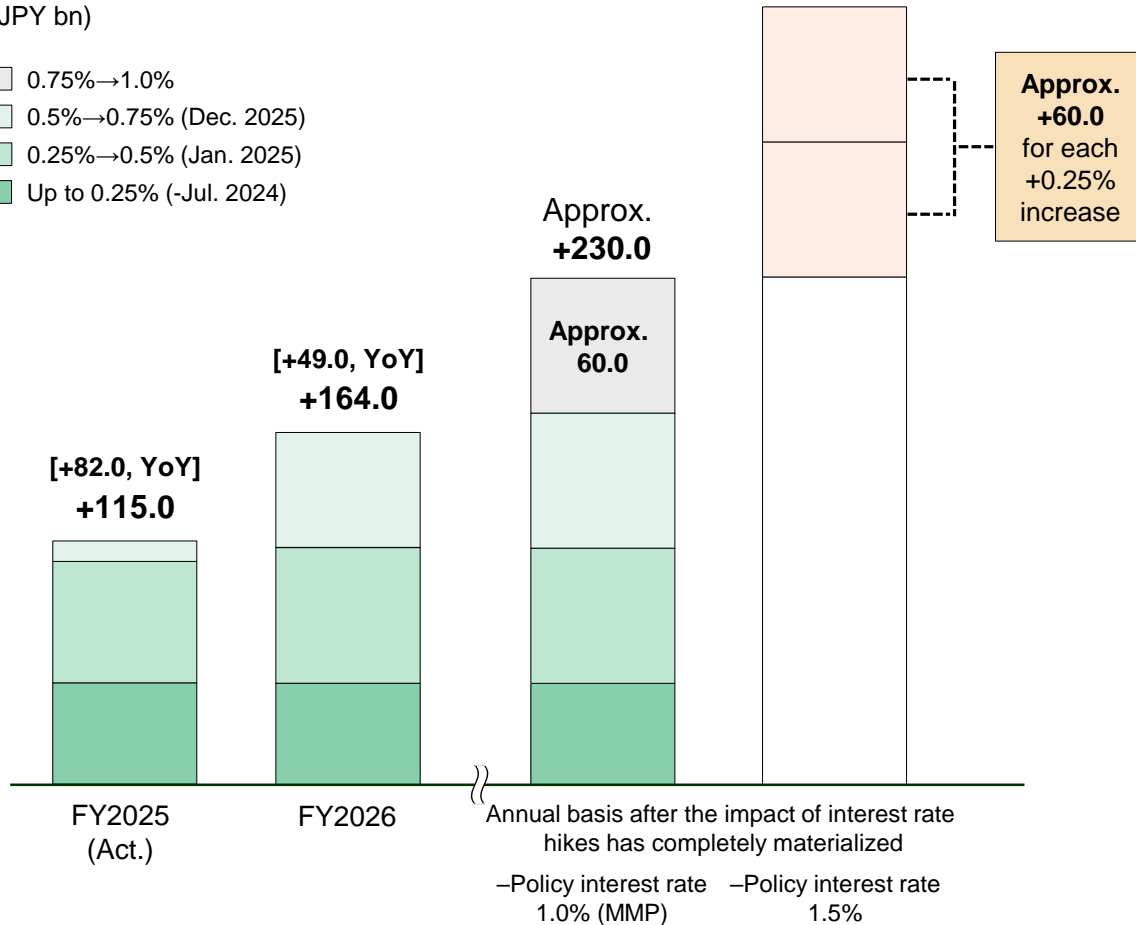
## Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation)

Assuming a 1.5% policy interest rate, after the impact of interest rate hikes has completely materialized, we expect ROE to reach 14%

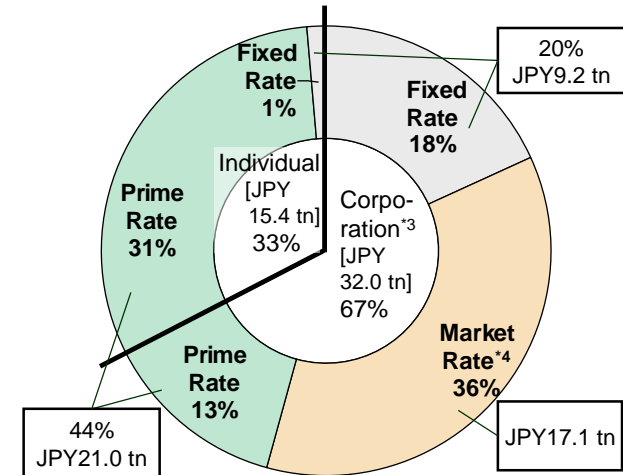
[Amount increase in gross operating profit due to policy interest rate hike (vs FY23)\*1]

(JPY bn)

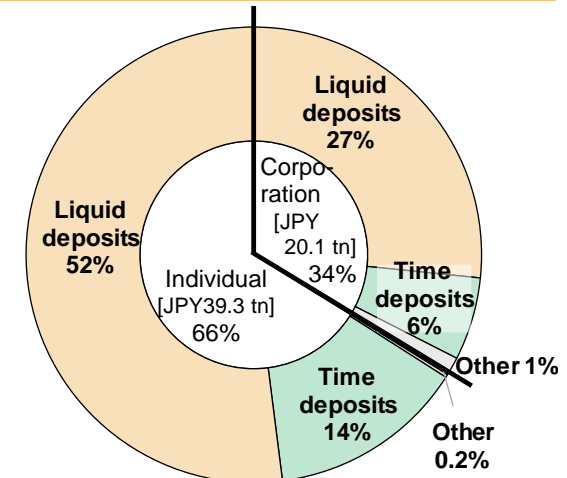
- 0.75%→1.0%
- 0.5%→0.75% (Dec. 2025)
- 0.25%→0.5% (Jan. 2025)
- Up to 0.25% (-Jul. 2024)



Composition of loan portfolio\*2



Composition of deposits\*2,5



\*1. Assumption: Balance sheet unchanged (calculated based on the balance sheet prior to each rate hike)

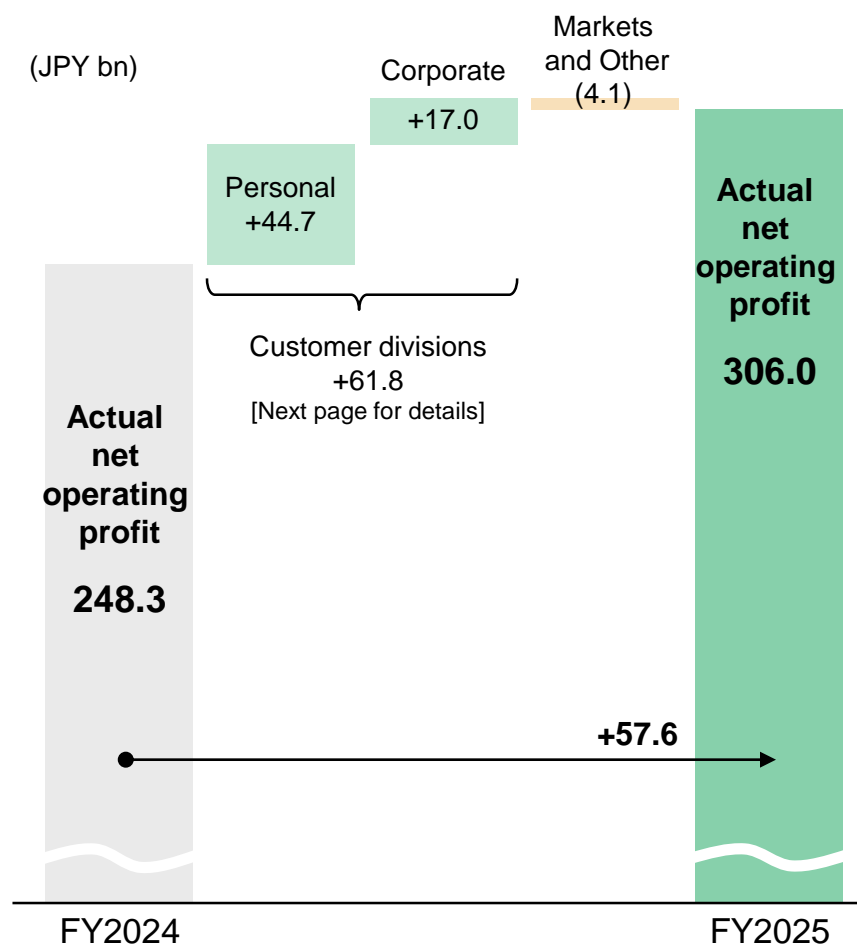
Reflecting the impact on loans, investment bonds and time deposits with interest rates that will be updated within a year,

as well as savings accounts and ordinary deposits, deposits at the BOJ and others \*2. Total of group banks \*3. Including apartment loans

\*4. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year \*5. Domestic individual deposits + Domestic corporate deposits

# (Reference) Outline of Financial Results of Each Segment

(JPY bn)		FY2025	YoY Change
<b>Customer divisions</b>	Gross operating profit (1)	896.0	+81.9
	Operating expenses (2)	(463.7)	(19.9)
	Actual net operating profit (3)	432.3	+61.8
<b>Personal banking</b>	Gross operating profit (4)	410.5	+54.3
	Operating expenses (5)	(237.3)	(9.6)
	Actual net operating profit (6)	173.2	+44.7
<b>Corporate banking</b>	Gross operating profit (7)	485.4	+27.5
	Operating expenses (8)	(226.3)	(10.3)
	Actual net operating profit (9)	259.0	+17.0
<b>Markets and other</b>	Gross operating profit (10)	(79.4)	+42.5
	Operating expenses (11)	(2.0)	(1.6)
	Actual net operating profit (12)	(126.3)	(4.1)
<b>Total</b>	Gross operating profit (13)	816.6	+124.5
	Operating expenses (14)	(465.7)	(21.6)
	Actual net operating profit (15)	306.0	+57.6



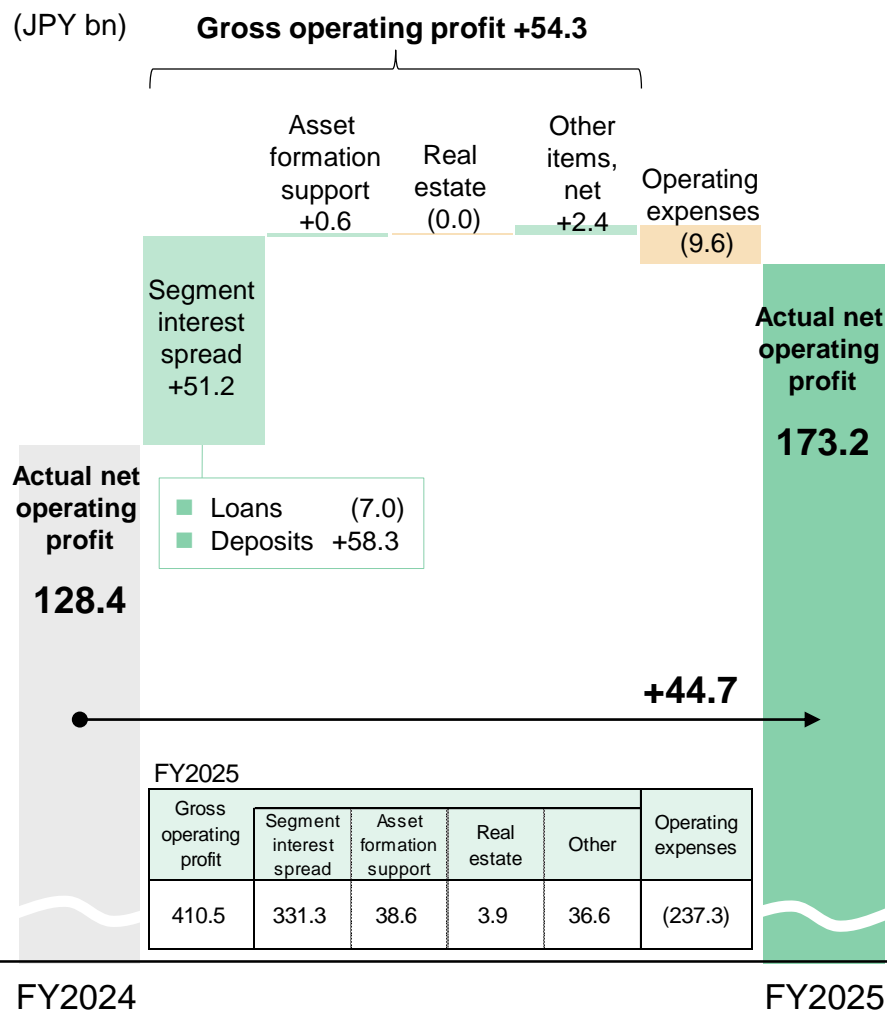
## Definition of management accounting

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

# (Reference) Outline of Financial Results of Customer Divisions

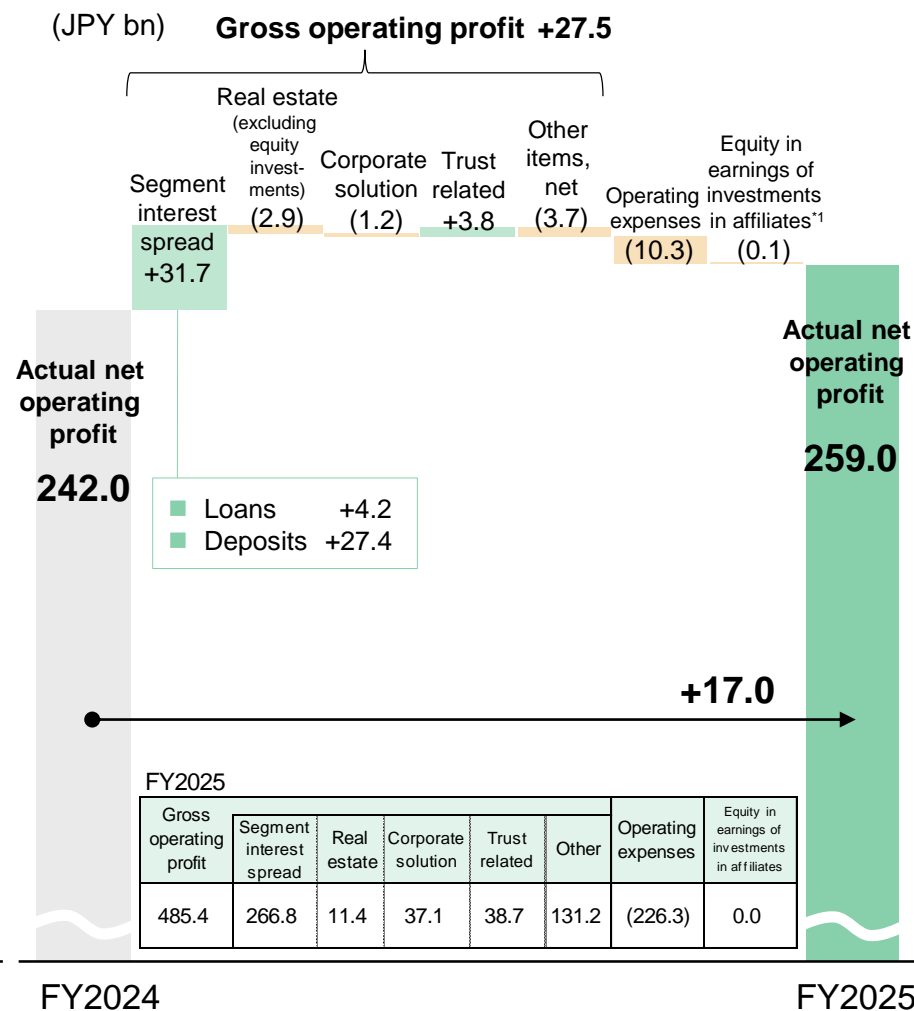
## Personal banking segment

Actual net operating profit: Up JPY44.7 bn, YoY



## Corporate banking segment

Actual net operating profit: Up JPY17.0 bn, YoY



\*1. Goodwill amortization related to DG, JPY(45.0) bn, is included in "Markets and other"

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

**[HD]** Resona Holdings\*1

**[RB]** Resona Bank

**[SR]** Saitama Resona Bank

**[KMB]** Kansai Mirai Bank\*2

**[MB]** Minato Bank

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

\*2 [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.