

Beyond Finance, for a Brighter Future. RESONA GROUP

May 20, 2025

Investor Relations Meeting for FY2024



Resona Holdings

Points We Would Like to Communicate

1

Revive our earnings power ⇒ Expand top-line income via the use of two income sources (net interest income + fee income)

- Improve ROA via proactive balance sheet (BS) management while taking on the challenge of achieving record-high fee income for the fifth consecutive year
- Consolidated gross operating profit for FY25 reached the JPY800.0 bn level for the first time since FY06

2






Create further growth potential through relentless structural reforms

- Foundation for our “one-platform, multi-regional strategy” completed via the integration of MB’s back-office operations and systems
- Strengthen the Group’s foundation for growth while breaking away from the inherently cost-intensive nature of our retail operations

3

Accelerate capital circulation to enhance corporate value

- The 3-year capital flow will be JPY130.0 bn in excess of our target under the MMP
⇒ Expand funding for growth investment and shareholder returns
- ROE(TSE standard) FY23 : 6.0% ⇒ FY24 : 7.8% ⇒ FY25(Plan) : 8.4%

	Review of FY2024 and Forecast for FY2025 p.3
	Initiatives to Improve Corporate Value p.6
	Capital Management p.18
	Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives) p.24
	Reference Material (Financial Highlights, MMP, Business Strategies and Other) p.43



Review of FY2024 and Forecast for FY2025

Initiatives to Improve Corporate Value

Capital Management

Aiming to Be a Company That Contributes Most
to SX of Retail Customers (ESG Initiatives)

Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Review of FY2024 and Forecast for FY2025

	Core net operating profit (excluding net gains on cancellation of investment trusts)*1	Net income attributable to owners of parent	ROE
FY2024 Act. [] represents YoY change	JPY 288.5 bn [+50.1 bn]	JPY 213.3 bn [+54.3 bn]	Stockholders' equity: 9.3% TSE standard: 7.8%
FY2025 Plan [] represents YoY change	JPY 335.0 bn [+46.5 bn]	JPY 240.0 bn [+26.7 bn]	Stockholders' equity: 10.0% TSE standard: 8.4%

<Assumptions for FY25 earnings targets>

Economic and Interest rate environment

- Japan Forecasting moderate recovery in the economy, with the Bank of Japan (BOJ) policy rate expected to amount to 0.50%. The lack of market clarity is exerting a certain degree of downward pressure on our operating results, especially net gains on stocks and credit-related expenses
- USA Forecasting gradual economic deceleration as well as incremental downward revisions to the policy rate

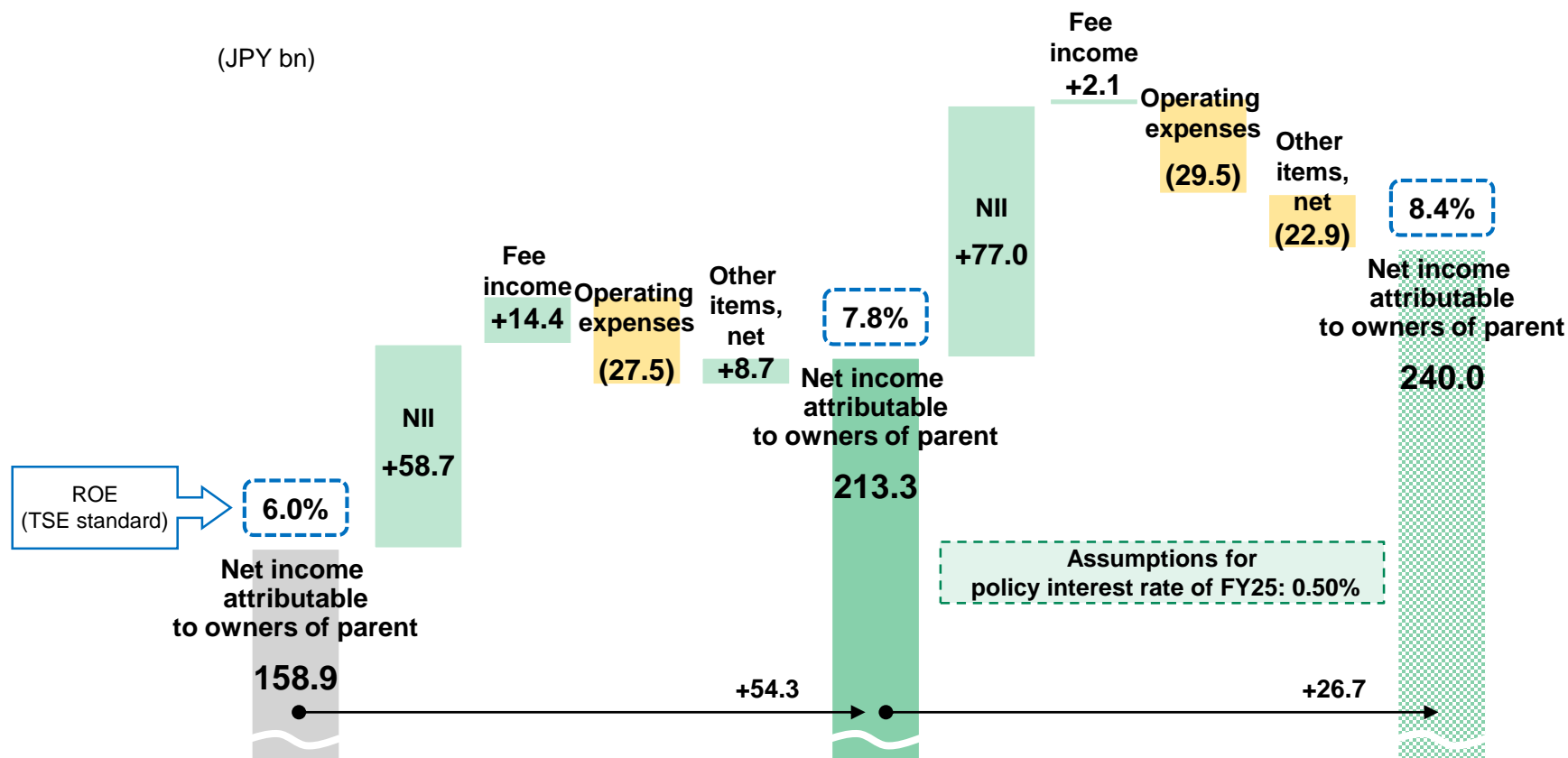
Impact of U.S. tariffs

- Growing concerns regarding the possible materialization of the following developments, which are considered top risks and thus require attention:
 1) Decline in profitability due to shifts in monetary policies; 2) growth in credit-related costs in connection with clients in industries significantly impacted by tariffs; 3) deterioration in unrealized gains on available-for-sale securities if U.S. investors begin leaning toward divesting all types of assets


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

Formulation of FY2025 Plan Based on FY2024 Results (YoY Change in Net Profit)

(JPY bn)



Breakdown of "Other items"	FY2023 (Act.)	YoY	FY2024 (Act.)	YoY	FY2025 (Plan)
Net gains on bonds (including futures)	(26.4)	(13.5)	(39.9)	+39.0	(0.9)
Net gains on stocks (including equity derivatives)	60.1	+26.9	87.1	(35.1)	52.0
Credit costs	(35.6)	+24.0	(11.5)	(27.5)	(39.0)
Other gains, net	(12.9)	(16.6)	(29.5)	+22.5	(7.0)

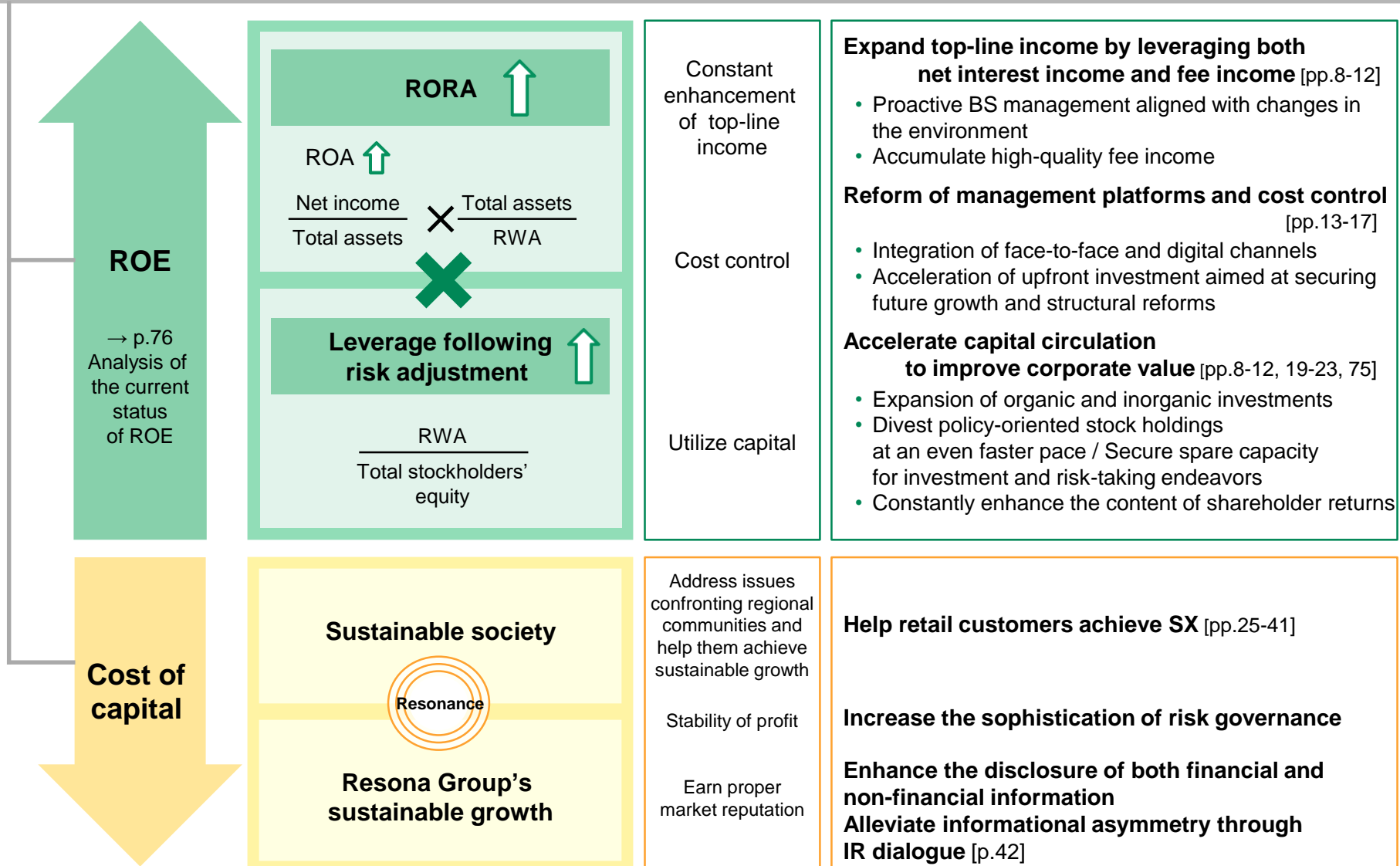
- 
- Review of FY2024 and Forecast for FY2025
 - Initiatives to Improve Corporate Value**
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Financial and Non-Financial Approaches to Improve Corporate Value

Resona's sustainability management

- Business endeavors that start with addressing issues confronting customers and regional communities

- High-quality, stable profit

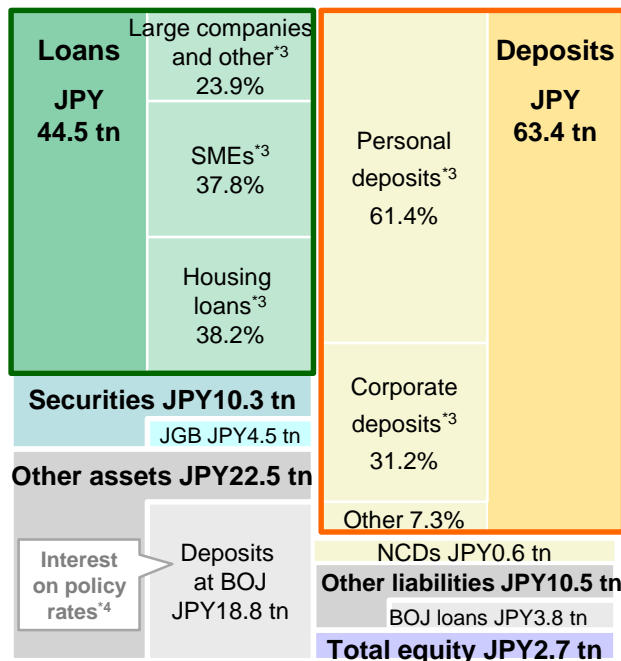
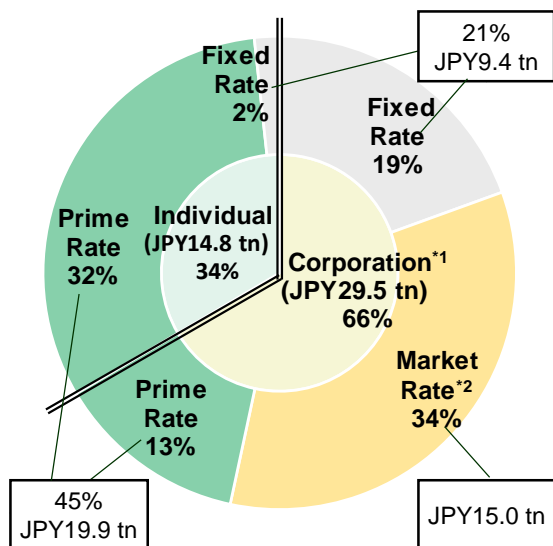


BS Management Approach Aligned with Possible Hikes in Yen Interest Rates

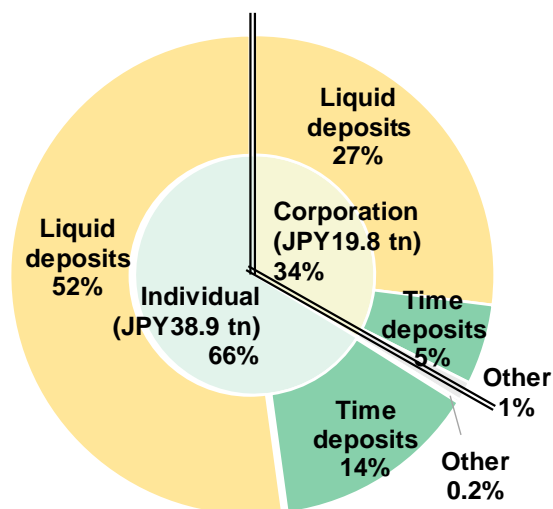
Revival of the deposit-lending business + Securities portfolio designed to support stable interest income
⇒ Turnaround and raise ROA

End of Mar. 2025
Total assets JPY77.3 tn

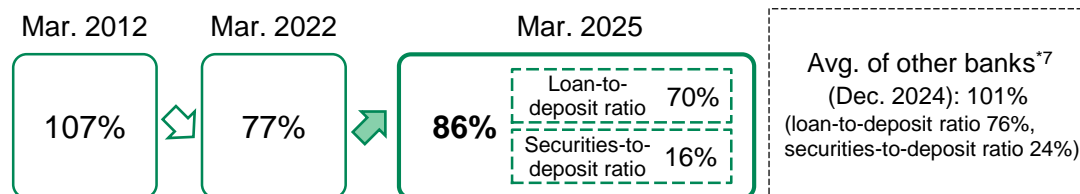
Composition of loan portfolio



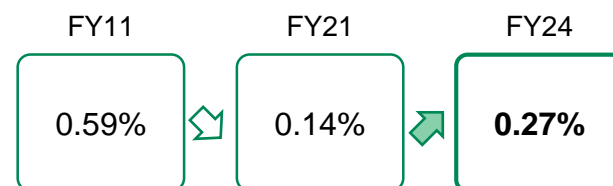
Composition of deposits*5



[Trends in ratio of loans and securities to deposits*6]



[Trends in ROA]



*1. Including apartment loans *2. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year

*3. Total of group banks *4. Applicable to excess reserves (Jan. 27, 2025- 0.50%) *5. Domestic individual deposits + Domestic corporate deposits

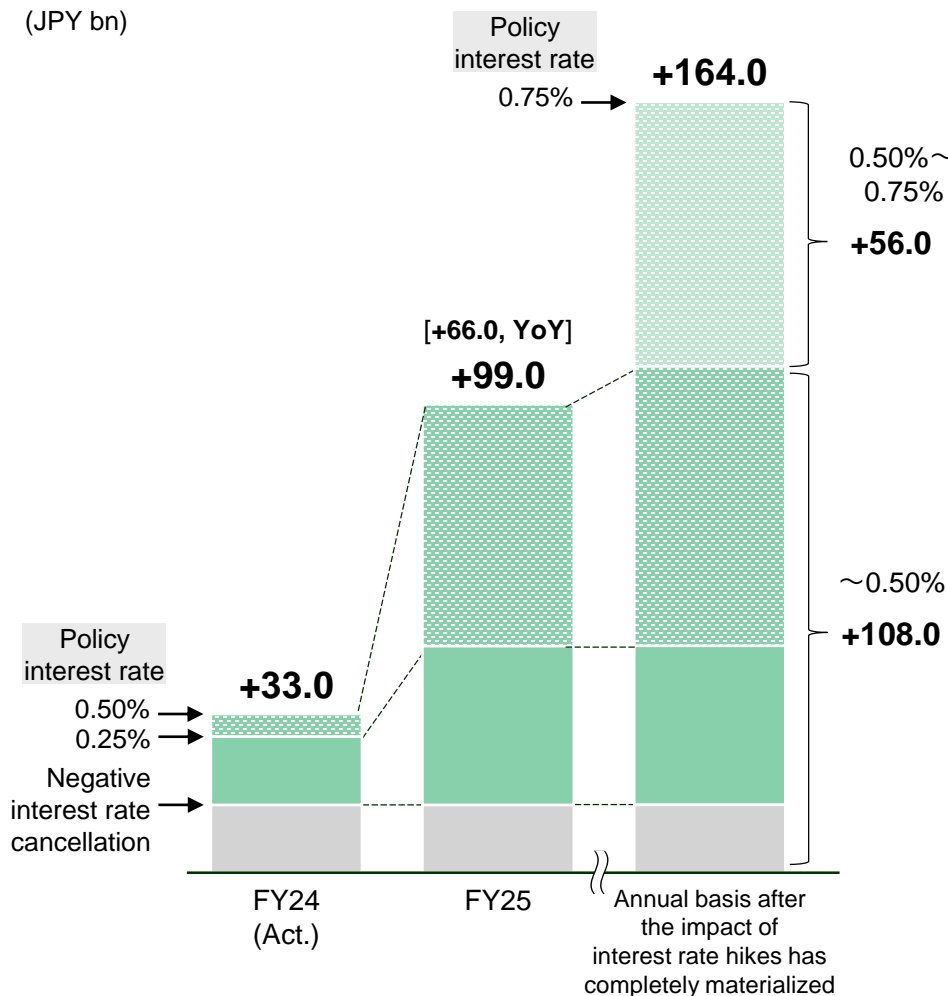
*6. Excluding NCDs *7. Three megabank groups and top 10 regional banking groups

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

With the policy interest rate rising to 0.75%, we expect ROE defined by TSE to reach 10%

[Amount increase in gross operating profit (vs FY23)]

(JPY bn)



< Assumption for provisional calculation >

- ✓ Balance sheet : Unchanged
(Negative interest rate cancellation ~ 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 Mar. 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, deposits at the BOJ and interest rate swaps

✓ ROE =
$$\frac{\text{Net income (FY25 target) + Impact of the interest rate hikes}}{\text{Equity}}$$

(Notes) Main factors not considered in the provisional calculation

< Upsides ↑ >

- Increase in the balance of loans and investment bonds (Volume factor)
- Impact on loans with interest rate that will be updated after a year

< Upsides / Downsides ↑↓ >

- Fluctuations in the deposit beta of loans and deposits

< Downsides ↓ >

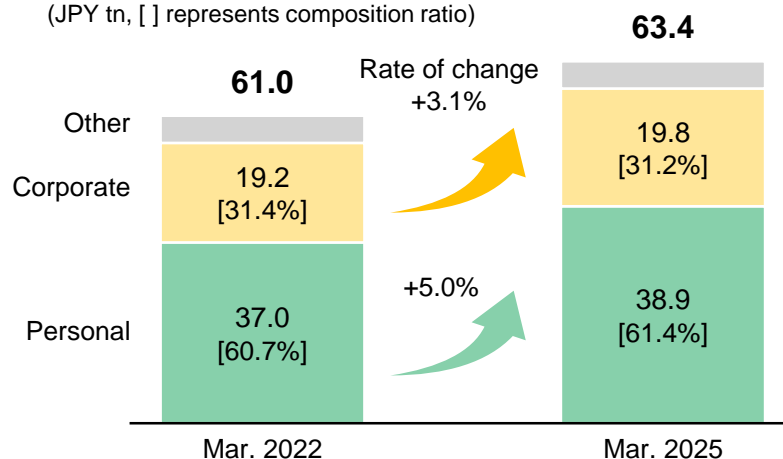
- Increase in expenses and credit costs due to inflation, etc.

A Robust Deposit Base Supporting the Two Businesses

Maintain and expand our stable retail deposit base with high retention
—a source of strength in a world with interest rates

[Deposit balance breakdown]

(JPY tn, [] represents composition ratio)



- Our advantage lies in the high volume of individual deposits, which have relatively strong retention
- We not only offer higher interest rates but also deliver customer convenience in other areas

[Ratio of individual deposits (Mar. 2025)]

Resona
61.4%

Entire banking sector*1
57.5%

[Ratio of liquid deposits*(Mar. 2025)]
(*Overall deposit balance – Time deposits)

Resona
82.1%

Entire banking sector*1
77.0%

[Movements in the average interest rate during the period]

	FY23	FY24	Change
• Our deposits	0.00%	0.06%	+5bps
• Interest on deposits at BOJ*2 (≡ Policy rate)	0.00%	0.24%	+24bps
Trends in interest rates ~Mar. 20, 2024 : (0.1)% ~ 0.1% Mar. 21, 2024~ : 0.1% Aug. 1, 2024~ : 0.25% Jan. 27, 2025~ : 0.5%			

Overwhelming convenience ⇒ High switching costs

Digital Channels

Convenient, budget-friendly solutions available at any time, from anywhere

< Number of APP DL*3 >

10.98 mil

< Number of debit cards issued >

3.30 mil



Face-to-Face

Deliver added value that can be offered only via face-to-face channels

< One of the largest number of manned branch offices in Japan*4 >

657

< No. of companies naming the Resona Group as their main bank*5 >

Ranked 3rd / 69 thousand

*1. Domestically licensed banks, domestic banking accounts, Source: BOJ statistical data

*2. Applicable to excess reserves, the interest rate until Mar. 20, 2024 is the medium (0%) of the three layers

*4. Number of manned branch offices - Jointly operated locations (BinB, group jointly operated locations)

*3. Including external group

*5. Total group of banks, TEIKOKU DATABANK (2024)

Enhancement of Loan Income

Achieve a turnaround and expansion in net interest income from domestic loans and deposits from the aspects of both volume and rates

Resona's unique features

The customer base and networks centered on the two major metropolitan areas

Full-line of trust banking functions

Customer-relations capabilities backed by our deep roots in communities

Internal environment

Entering a phase in which we can fully utilize capital

Sales staff tasked with corporate lending

FY22 Approx. 3,150 people
→ FY24 Approx. 3,350 people

Changes in external environment

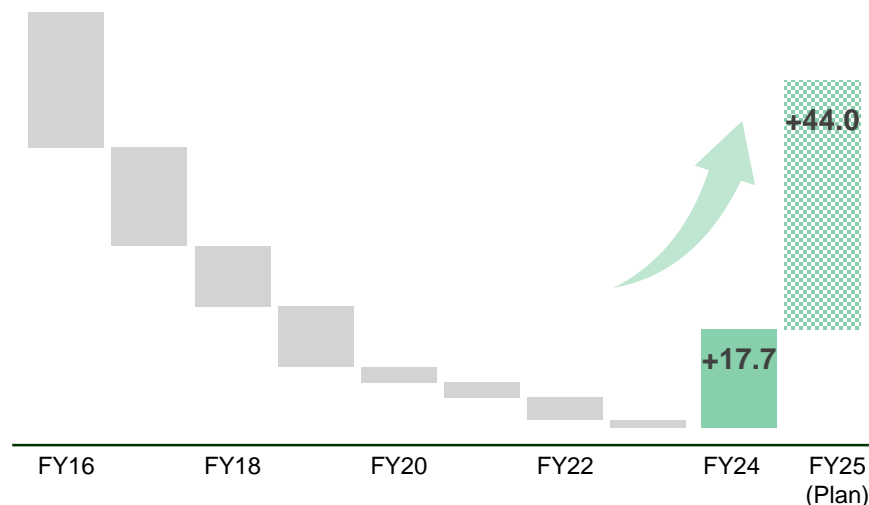
Modest inflation remains
(Resulting in more working capital)

CX, SX, GX and labor shortages
(Growing need for capital expenditure-related funding)

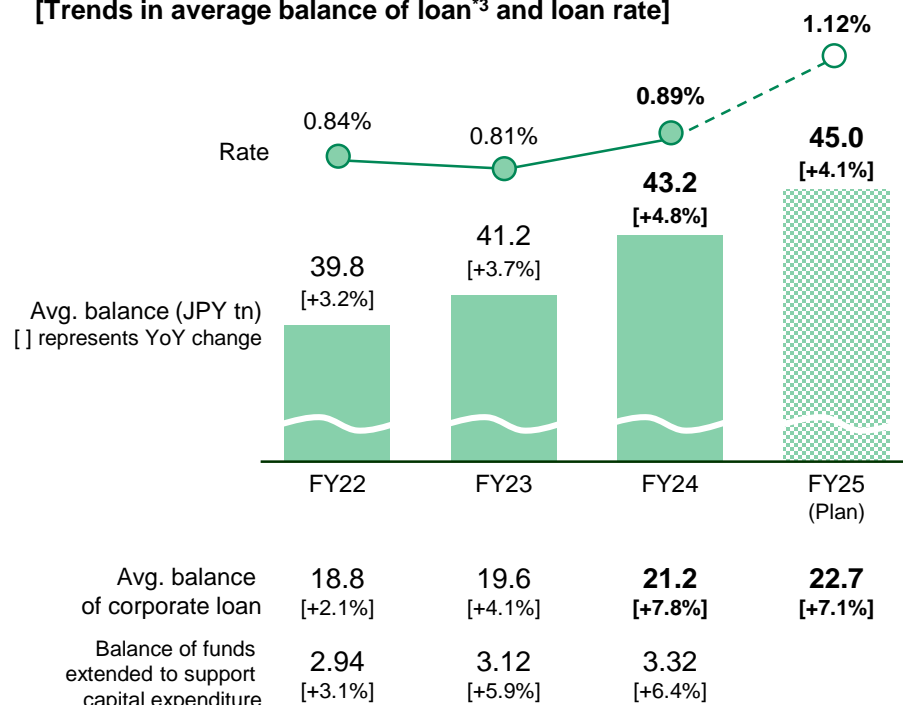
Normalization of monetary policy

[Trends in domestic deposit and loan interest income*¹ (YoY change)]

(JPY bn)



[Trends in average balance of loan*³ and loan rate]



RORA*²
(Loans)

FY23
2.02%

FY24
2.22%

FY25 (Plan)
2.76%

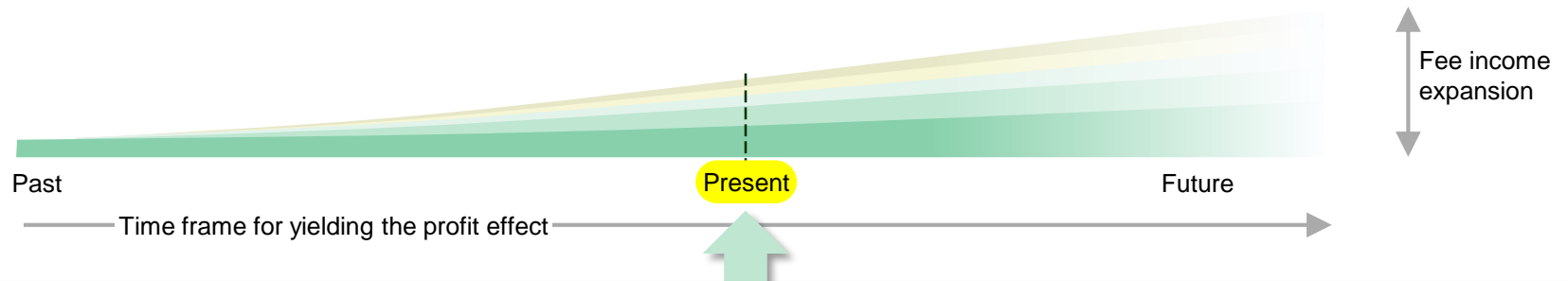
*1. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

*2. Loans income / Loans RWA (simple average of the balances at the beginning and end of the term)

*3. Total of group banks

Accumulate High-Quality Fee Income

Constantly introduce new businesses
⇒ Secure a robust recurring fee structure covering a broad range of sources



[Fee income]

(JPY bn)

	190.2	227.9	230.0
(1)AUM ^{*1}	43.1	56.5	59.0
(2)Succession related ^{*2}	20.3	29.5	28.5
(3)Corporate solution	23.9	31.9	29.5
(4)Pension trust	13.7	13.9	13.0
(5)Settlement related ^{*3}	65.7	78.3	82.5
(6)Other	23.3	17.5	17.5
	FY19	FY24	FY25 (Plan)

On track to achieve
record-high profits
for the fifth consecutive term

•FY24 : +6.7%, YoY
•FY19~FY25(Plan) : CAGR +3.2%

◆ No. of individual customers having investment trust, fund wrap and insurance products	Mar. 2019	Mar. 2025	
	905 thousand	1,010 thousand	X 1.1
◆ No. of alliance companies utilizing Financial Digital Platform (Jun. 2020-)	—	7 financial group 8 banks	—

◆ No. of debit cards issued	Mar. 2019	Mar. 2025	
	1.51 mil	3.30 mil	X 2.1
◆ No. of APP DL ^{*4} (Feb. 2018-)	0.96 mil	10.98 mil	X 11.4

*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 external group

Enhance Corporate Value through Structural Reforms

Strengthen the Group's foundation for growth while breaking away from the inherently cost-intensive nature of our retail operations

< Frontline reforms >

Create a new customer experience while achieving the digital shift in transactions

- ◆ Develop businesses from a starting point of supporting digital transformation (DX)

< Middle- and back-office reforms >

Organizational downsizing and productivity improvement

- ◆ Centralize clerical operations and eliminate redundancies
⇒ Reengineering (DX and AI)
⇒ Shift to one platform

In 5 years

As interest rates gradually rise,
we look ahead OHR
in the **40%** range^{*1}

< Investment in human capital >

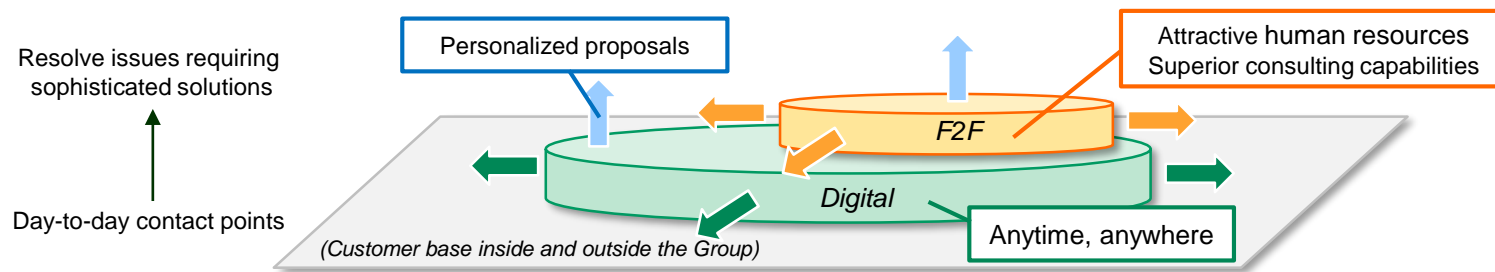
Better motivate employees and help them pursue personal growth
⇒ Growth in income per employee

< Workstyle reforms > Innovative workstyles focused on creating new value beyond finance

^{*1}1. Interest Rate Scenario: BOJ Policy Rate at 1%

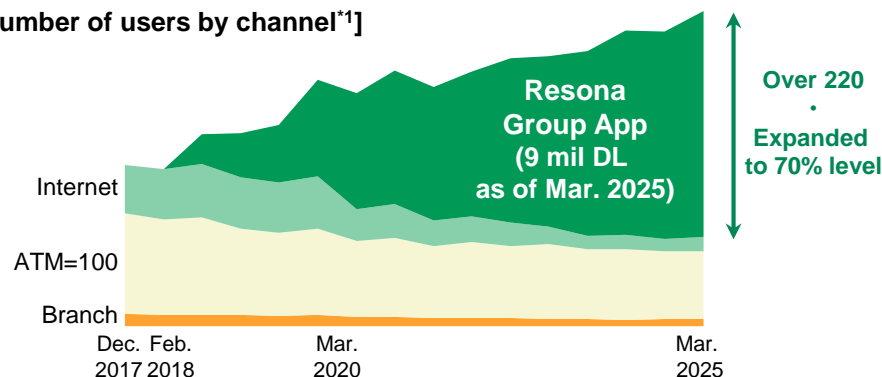
Enhance Corporate Value through Structural Reforms : Frontline Reforms

Frontline reforms ⇒ Integration of Face-to-Face and Digital Channels



■ Expand contact points & transactions with customers via the App

[Number of users by channel*1]



■ Diversification of channels + Centralization of clerical work in back-office departments



Group tablets



Customer reception provided via monitor



Web-based reception

■ Co-creation through wide-ranging external collaboration ⇒ Financial Digital Platform (→p.70)

■ Digital & Data

⇒ Create new business opportunities

Create a new customer experience



Increase the balance of deposits with strong retention and the volume of multilateral transactions

The digital shift in transactions



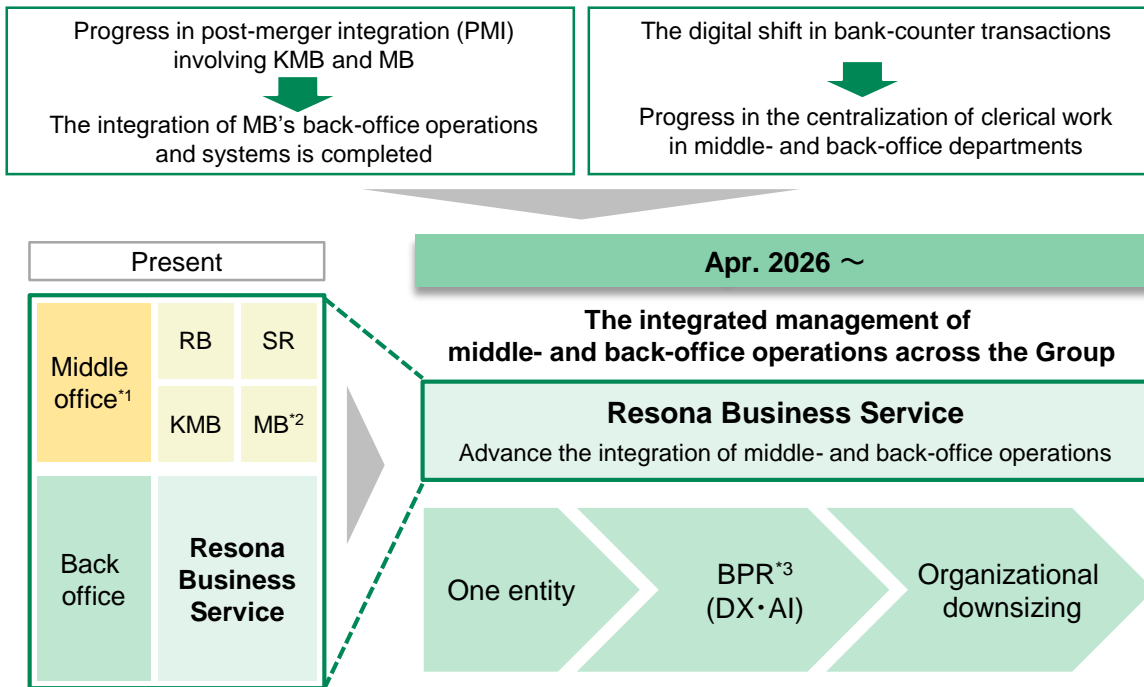
Progress in operational streamlining

*1. Number of ATM users in Dec. 2017: 100 (daily number of users at RB branches)

Enhance Corporate Value through Structural Reforms : Middle- and Back-Office Reforms, Workstyle Reforms

Middle- and back-office reforms

⇒ Build a foundation supporting our “one-platform, multi-regional strategy”



Overview of key measures during the current MMP and expected effects (FY22 ~ 10 years after)

Restructuring of housing loan-related systems

- ✓ Double loan origination amount per year (+JPY1 tn)
- ✓ Reduce workload (screening related) by 60%

Development of new lending systems

- ✓ Operational reforms within lending sections
→ Maximize time spent in direct customer communication

Restructuring of trust banking and pension management systems

- ✓ Double pension asset balance (+JPY5 tn)
- ✓ Streamline the majority of existing operations

Workstyle reforms ⇒ Pursuit of wisdom and speed

Operational reforms × Infrastructure reforms

Established a dedicated department (Oct. 2024)

Labor productivity/Worker friendliness ⇒ Greater creativity

- ✓ Execute thorough streamlining that spares nothing, leaving no stone untouched

- ✓ Utilize generative AI as standard

- ✓ Utilize business intelligence (BI) tools

*1. Operational Support Office, Digital Support Office

*2. The Operational Support Office for MB is already established within Resona Business Service (Jan. 2025~)

*3. Business Process Reengineering

Enhance Corporate Value through Structural Reforms : Investment in human capital

Enhance investment in human resources supporting sustainable growth and structural reforms (CX)

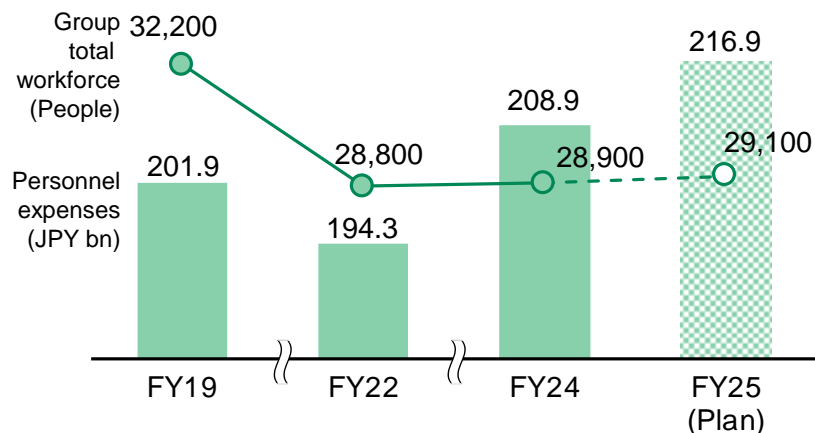
Downsized the portfolio to the level prior to the integration of KMFG
over the course of the previous MMP

Expand HR-related investment
(upward wage revisions, training, etc.)

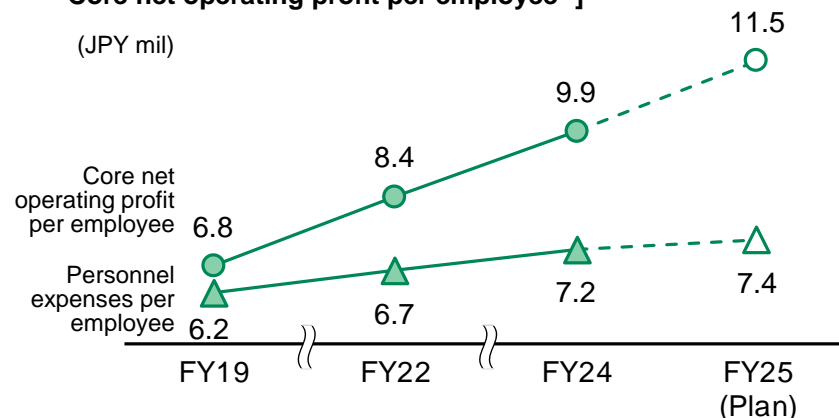
Better motivate employees and help them pursue personal growth

Achieve growth in income per employee
that outpaces growth in personnel expenses per employee

[Group total workforce and personnel expenses]



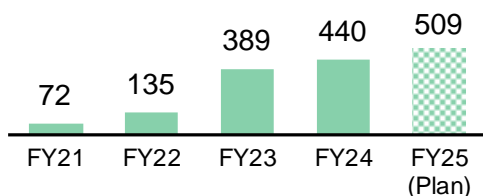
[Personnel expenses per employee / Core net operating profit per employee*1]
(JPY mil)



■ Enhance our pool of professional human resources

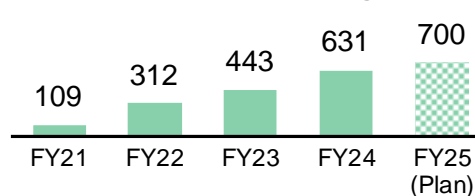
- Secure a growing number of mid-career hires who are ready to operate

[Annual number of mid-career hires*2]



- Acquire insights and networks via "boundary-transcending"

[Participants in external training*2]



■ Introduction of an Employee Share Benefit Trust System*3 (Released in May 2025)

- Performance-linked wages

- ✓ Stronger awareness of management participation
- ✓ Commitment to achieving operating results targets
- ✓ Contribution to medium- to long-term improvement in corporate value

*1. Consolidated core net operating profit (excluding net gains on cancellation of investment trusts) / Total workforce

*2. RB, SR, KMB and MB *3. For managerial employee at or above the certain rank of RB, SR, KMB and MB

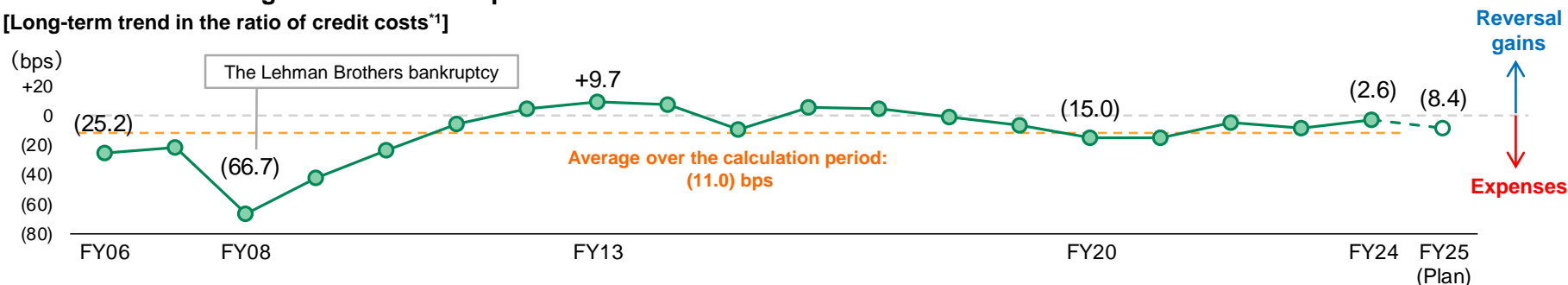
Credit Costs Control

Dispersed credit portfolio

⇒ Anticipate that a certain degree of risk control is feasible even when interest rates rise

- Average ratio of credit costs recorded over the long term (including during the aftermath of the Lehman Brothers bankruptcy) is (11.0)bps. Risk resilience among SMEs is on an improvement track.

[Long-term trend in the ratio of credit costs*1]

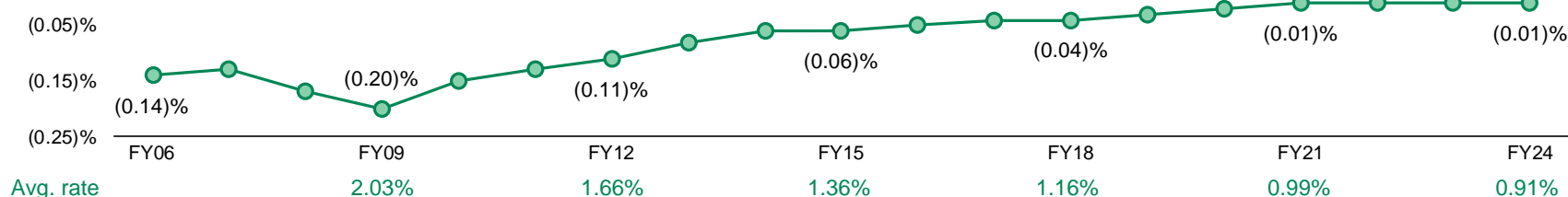


High-quality housing loan portfolio

Long-term loans backed by collateral

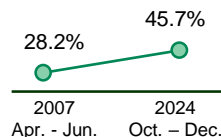
Stringent screening model ⇒ Substantial stress to screening interest rates

[Trends in the net loss ratio of housing loans*2]

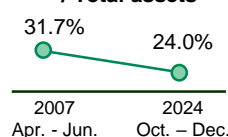


< Stability ratios of SMEs*3 >

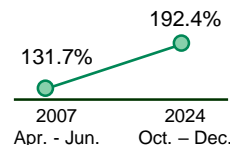
Net assets to total assets



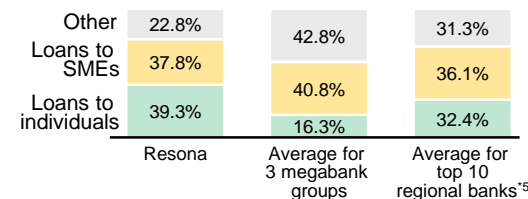
Interest-bearing liabilities / Total assets




Current ratio



< Loan portfolio*4 >



*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term), HD consolidated basis
 subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans
 *2. Housing loans guarantee subsidiaries' Capital: 10 to 100 million yen
 *3. Financial Statements Statistics of Corporation (4 quarters moving average),
 *4. Source : Financial statements from each company (as of Mar. 2025)
 *5. Top 10 regional banking groups by consolidated total assets

- 
- Review of FY2024 and Forecast for FY2025
 - Initiatives to Improve Corporate Value
 - Capital Management**
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Capital Management (1)

Enter a new phase in which we can step up the utilization of capital from the current MMP (FY23~FY25)

Financial soundness

- Maintain the CET1 ratio*¹ at the 10% range
 - CET1 ratio as of Mar. 31, 2025: 10.18%

Growth investment

- Organic growth ⇒ Expand loan assets, etc. with high returns relative to risk
- Inorganic growth ⇒ Expand customer bases, management resources and functions

Improve Corporate Value ⇒ ROE (TSE standard) plan of FY2025: 8.4%

Shareholder return

- Enhance the content of shareholder returns in a way that gives due consideration to maintaining soundness and securing growth investment opportunities
- While aiming for a “total shareholder return ratio of approx. 50%”, we have newly established the following dividend-related targets to steadily increase dividends:
 - ✓ DOE*² target of FY2029: Approx. 3%
 - Total shareholder return ratio (act.) of FY2024: 45.8%
(of which dividends accounted for 27.1% and share buybacks accounted for 18.7%), DOE: 2.1%

《Regarding the rationale behind this change》

- ◆ Taking into account the volatility of extraordinary gains/losses during the period of selling policy-oriented stock holdings, the DOE target has been set for FY2029
- ◆ The DOE target value (approx. 3%) represents approx. 1.5 times the current level
- ◆ Meanwhile, the company will continue to conduct share buybacks of a certain scale.
Through sustainable profit growth and optimization of the number of outstanding shares, we aim for "sustainable expansion of EPS."
 - ※ Treasury shares will be held up to approximately 5% of the total number of outstanding shares.

*1. Based on the full enforcement of the finalized Basel 3 regulations under the international standard; excluding net unrealized gains on available-for-sale securities

*2. Dividend on Equity

Capital Management (2)

Shareholder Return Enhancement Actions Announced in May 2025

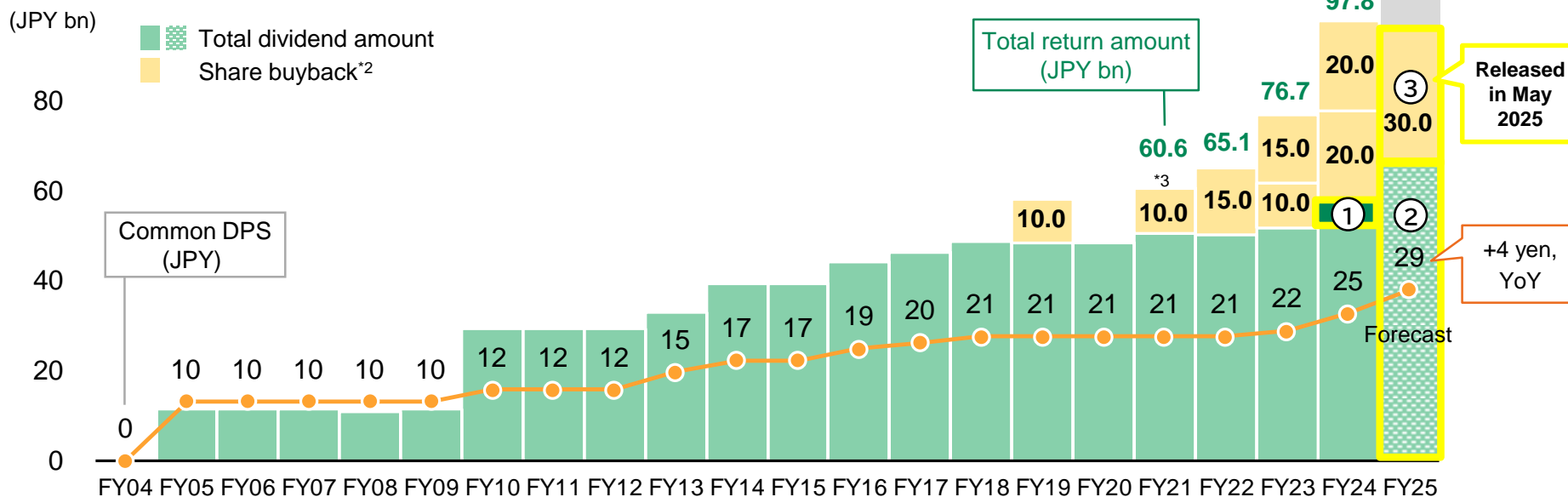
<FY24>

- ① Increase in year-end DPS : +2 yen compared to the forecast [11.5 yen → 13.5 yen]
 ⇒ As a result, annual DPS will increase by 3 yen, YoY [FY23: 22 yen → FY24: 25 yen]

<FY25>

- ② Forecast DPS : 29 yen, +4 yen, YoY [FY24: 25 yen → FY25: 29 yen]
 ③ Share buyback up to JPY30.0 bn Total number of shares to be acquired: Up to 40,000,000 shares
 (1.74% of the total number of ordinary shares issued*1)
 Acquisition cost: Up to JPY30.0 bn
 Period of acquisition: May 14, 2025 – July 31, 2025

[Trends in shareholder returns]



*1. Excluding treasury shares *2. The amount of treasury stock acquisition is rounded to the nearest hundred million yen

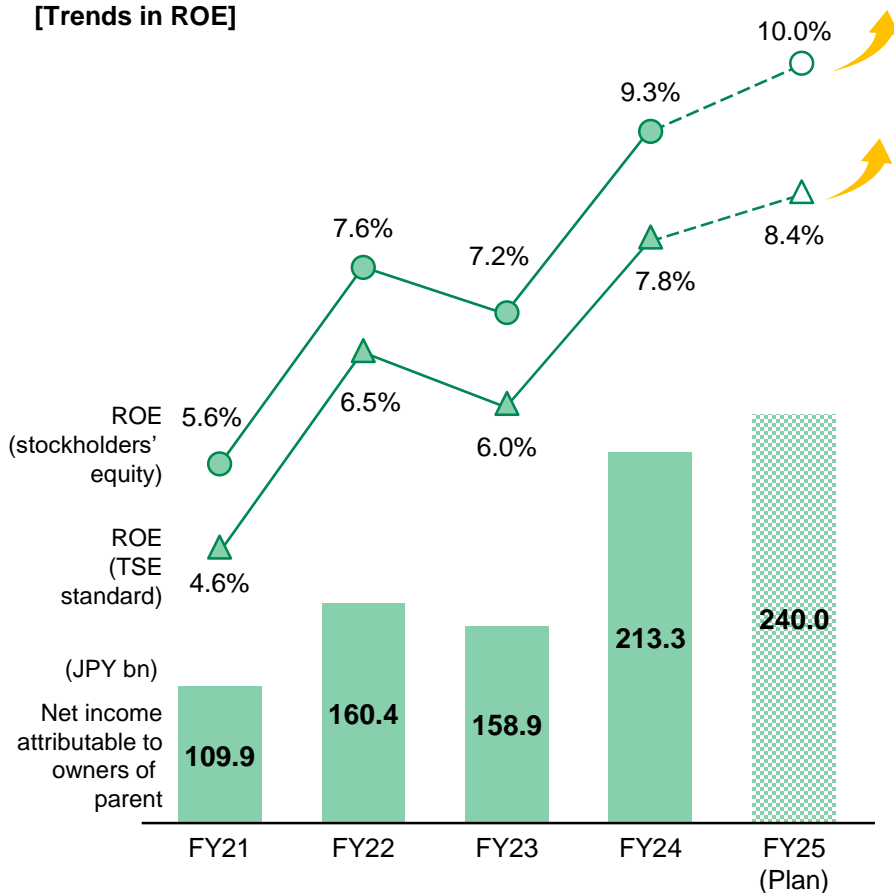
*3. Implement share buyback (JPY40.9bn, 88 mil. shares) to neutralize dilutive effect on EPS from making KMFG a wholly owned subsidiary of HD in from May to June 2021

Capital Management (3)

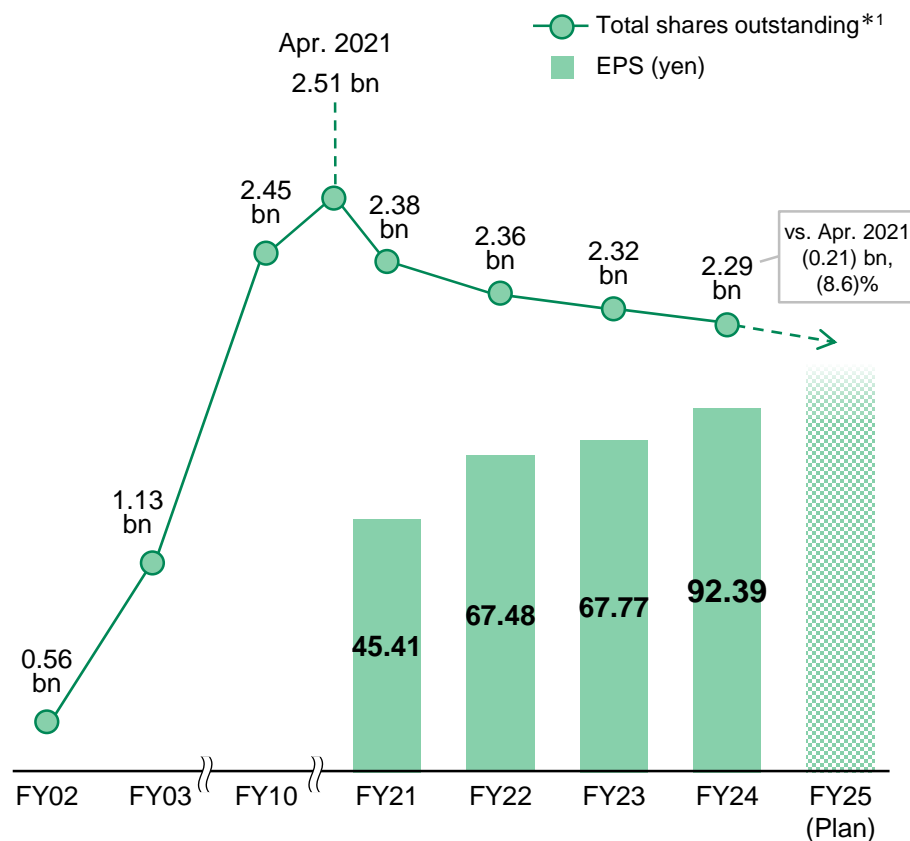
For FY2024, ROE (stockholders' equity) increased to 9.3%, and ROE (TSE standard) increased to 7.8%.
For FY2025, we plan to achieve 10.0% and 8.4%, respectively.

Through the strategic utilization of both revenue drivers and capital policy drivers,
we strive to achieve the "sustainable growth of EPS."

[Trends in ROE]



[Trends in total shares outstanding at fiscal year-end*1 / EPS]



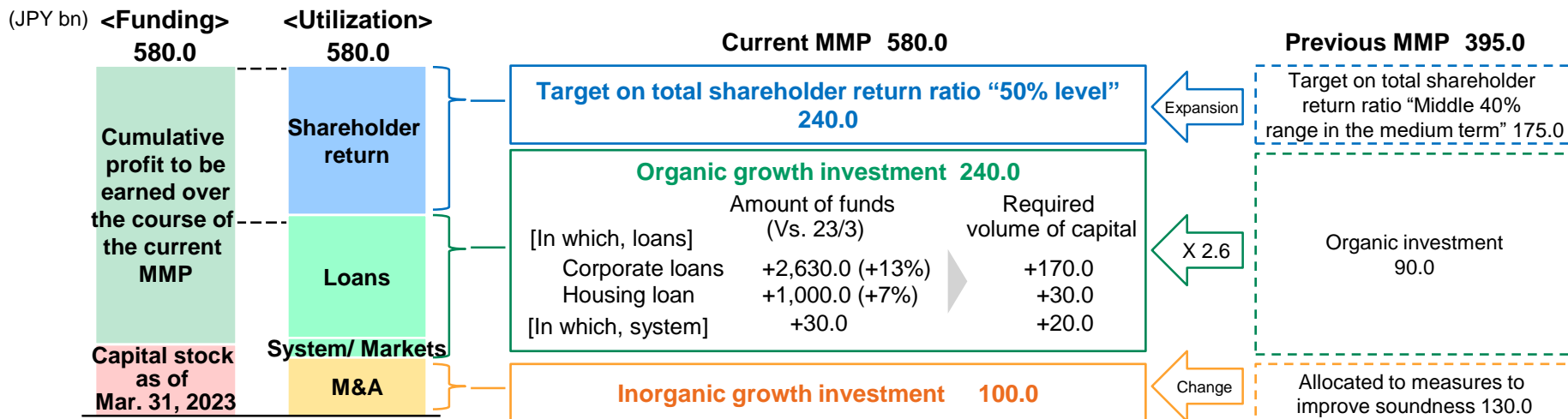
*1. Excluding treasury shares

How We Utilize Capital

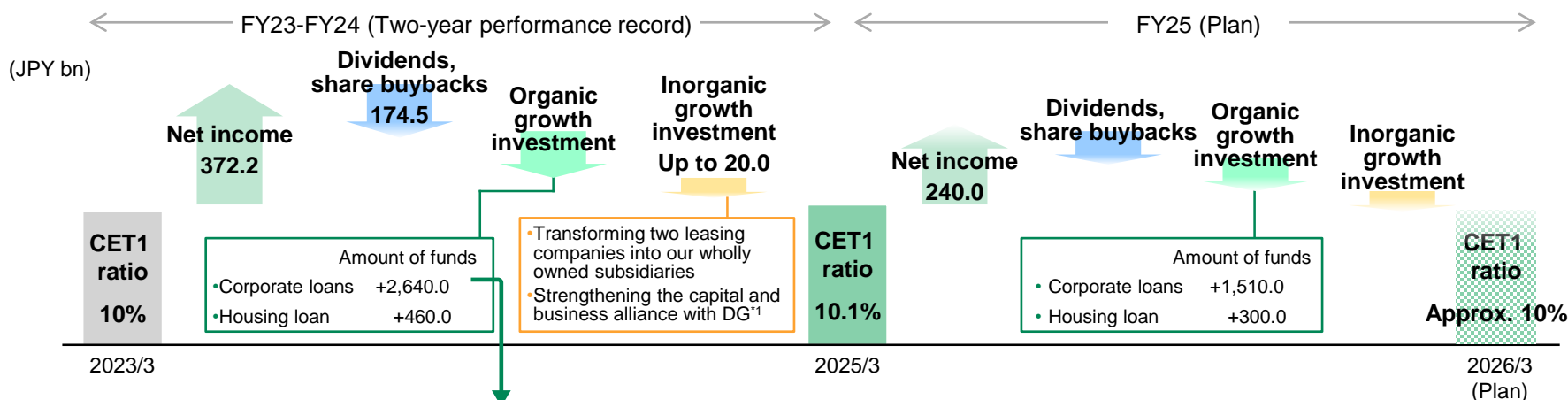
Progress in securing profit exceeded the MMP target

⇒ Able to expand growth investment at a pace exceeding allocation plans under the MMP, especially in organic growth fields

[Capital allocation under the MMP]



[FY23-FY24 (Act.) + FY25 (Plan)]



Cumulative volume of funds in corporate loans has achieved progress exceeding the MMP (3 years) within 2 years¹

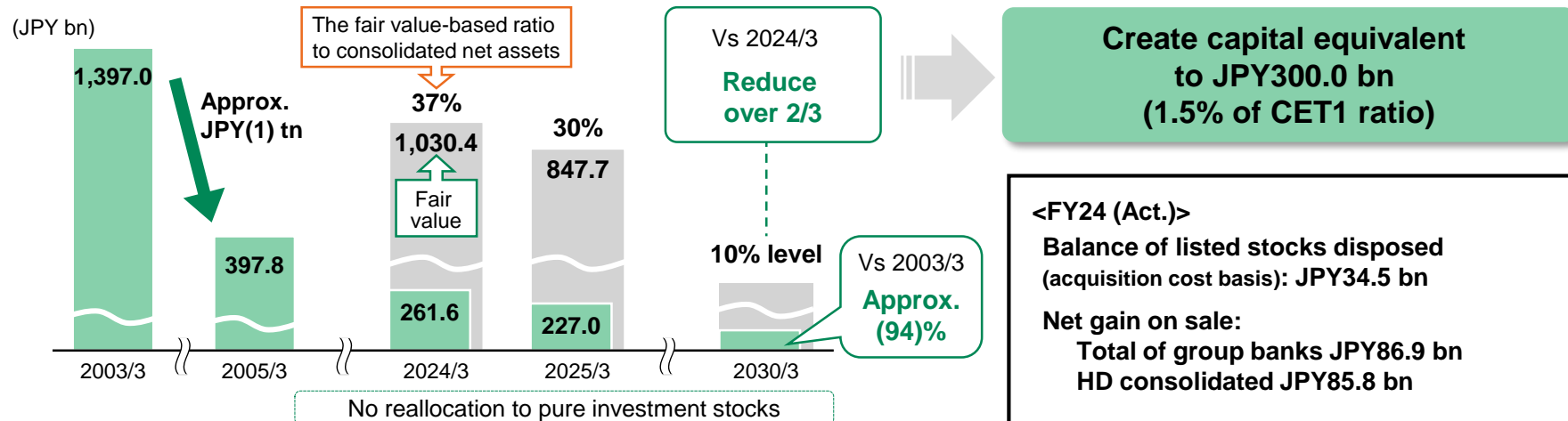
Policy-Oriented Stock Holdings*1

**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.



Review of FY2024 and Forecast for FY2025



Initiatives to Improve Corporate Value



Capital Management



Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)



Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Long-Term Sustainability Indicators

Aiming for sustainable improvement in social and corporate value

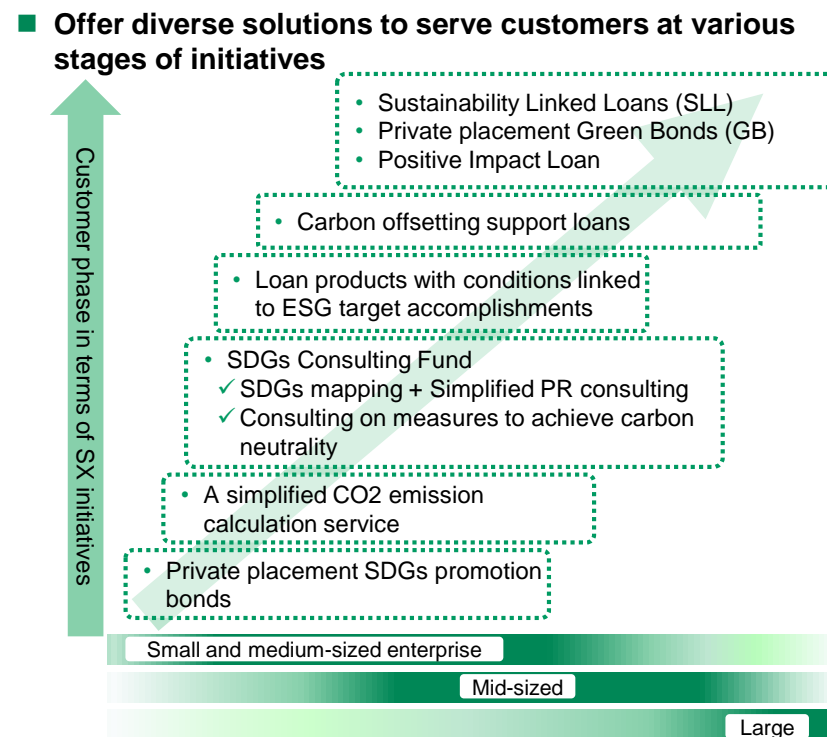
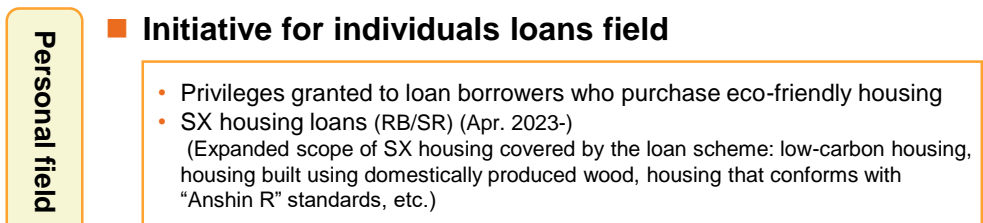
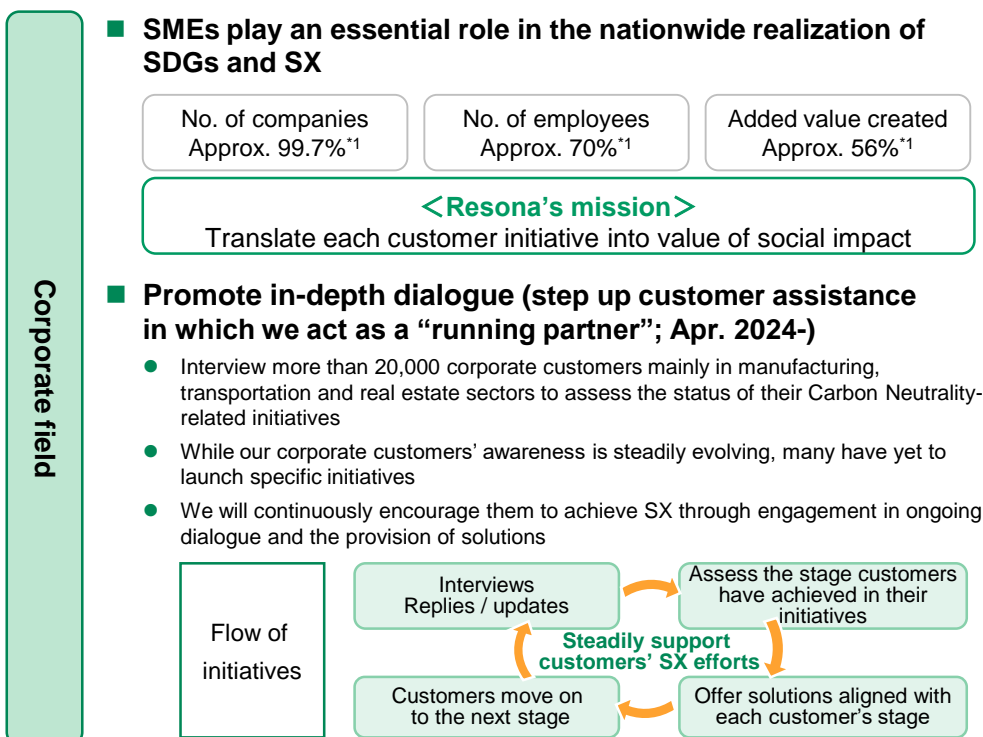
		FY2023	FY2024	FY2030 (target levels)
Value for customers and society	Value Creation Capability Indicator Number of cases where solutions are provided	11.8 mil cases	12.9 mil cases	20.0 mil cases
	Retail Transition Financing Target (Cumulative total)	JPY3.7 tn	JPY5.7 tn	JPY10 tn
Environmental value	Declaration of Net-zero Greenhouse Gas Emissions in the Investment and Financing Portfolio	-	-	(2050: Net zero)
	Interim target for the energy sector (Portfolio carbon intensity)	150gCO ₂ e/kwh [FY2022]	(Undergoing compilation of FY2023 performance) To be disclosed in the integrated report 2025	100~130gCO ₂ e/kWh
	Carbon Neutrality Target (Scope 1 & 2)	vs FY2013 (56)% [FY2022]	vs FY2013 (71)% [FY2023]	Net zero
Social value	Targets for the Empowerment and Promotion of Women Ratio of directors and executive officers*1 Ratio of senior managers*2 Ratio of line managers*2	12.1%*3 14.8% 32.8%	11.7%*4 16.5% 34.4%	30% or more 20% or more 40% or more
Value for employees	Well-Being Indicator Ratio of positive responses in questionnaires regarding a sense of fulfillment felt in work and private life as part of employee surveys	70.0%	72.1%	Increase the ratio of positive responses

E (Environment): Retail Transition Finance

Enhance assistance to retail customers and continuously act as their “running partner,” helping them update their awareness and transform their modes of behavior

FY24 transaction volume: Approx. JPY1.9 tn : Expanded such financing to a total of JPY3.8 tn over the course of the past 2 years, for a progress ratio of around 128% against MMP target (JPY3 tn / 3 years)

Cumulative total (Apr. 2021-) of approx. JPY5.7 tn (Target for FY30: cumulative total of JPY10 tn)



*1. The Small and Medium Enterprise Agency “2025 White Paper on Small and Medium Enterprises in Japan”

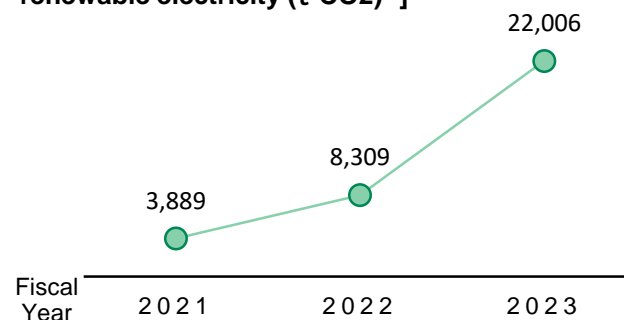
E (Environment): Carbon Neutrality (1) –Scope 1 & 2-

The volume of Scope 1 and 2 greenhouse gas (GHG) emissions arising from energy use across the Resona Group decreased steadily

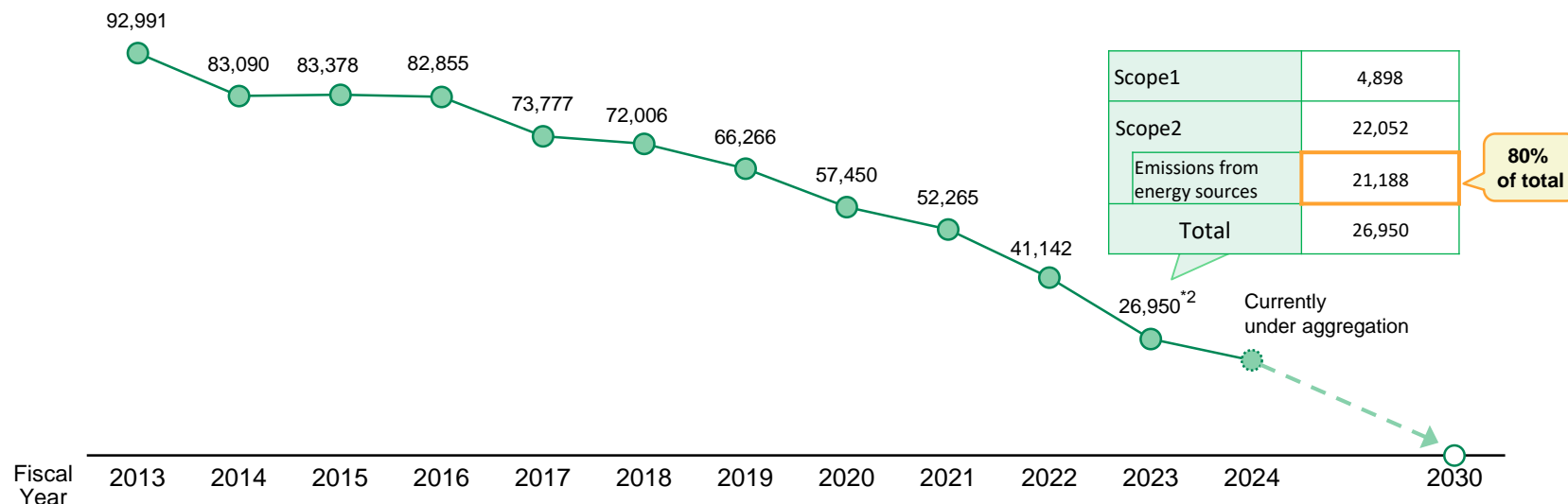
■ Measures to achieve our carbon neutrality target (reducing CO2 emissions to net zero by the end of FY2030)

- Place the utmost priority on curbing emissions attributable to the use of electricity, which accounts for around 80% of GHG emission volumes, and proactively introduce renewable energy and other clean energy
- In FY24, we completed the switchover to renewable energy at more than 80% of properties for which the Company procures power supply contracts. We aim to achieve a 100% switchover by the end of FY25.

[CO2 emission reductions due to the introduction of renewable electricity (t-CO2)*1]



[CO2 emissions volume (t-CO2)]



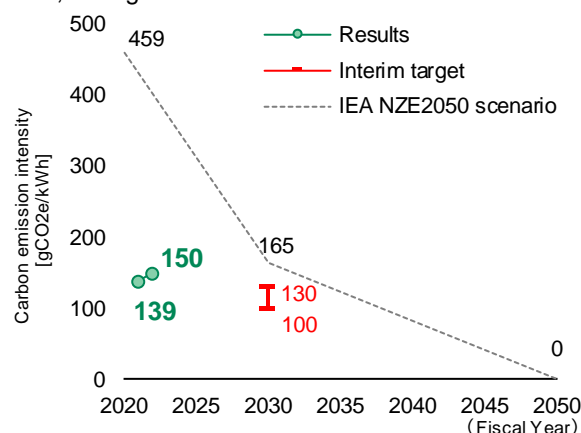
*1. The difference between emission volumes determined using the basic emissions factor and emission volumes calculated in accordance with the adjusted emissions factor as set out in the Act on Rationalization of Energy Use and Shift to Non-fossil Energy (Energy-Saving Act) and the Act on Promotion of Global Warming Countermeasures (Global Warming Countermeasure Act)

*2. The finalized figure is currently in the process of obtaining a third-party assurance

E (Environment): Carbon Neutrality (2) –Scope 3-

Promote decarbonization through the reduction of GHG emissions (Scope 3, Category 15) attributable to our investment and financing portfolio

- Committed to achieving net zero by 2050 in terms of GHG emissions from our investment and financing portfolio
- Progress toward achieving the interim target with regard to financed emissions from the energy sector (carbon emission intensity of 100 to 130gCO₂e/kWh in FY2030)
 - The sector's carbon emission intensity as of the end of Mar. 2023 surpassed that of the previous fiscal year (+11gCO₂e/kWh), reflecting growth in the volume of energy sourced from thermal power plants due to the prolongation of periodic inspections targeting nuclear power plants run by some clients. However, the figure still remains below the 2030 carbon emission intensity*1 envisioned in the 1.5 °C scenario (NZE2050 scenario).



	Scope subject to GHG emission calculation	Indicators	Results (2023/3)	Amount of investments and loans	Coverage ratio ^{*2}	Data quality score ^{*3}
Electric power	Power generation Scope1	Physical carbon emission intensity	150 gCO ₂ e/kWh	JPY315.4 bn	89%	2.1
Oil / Gas	Mining Scope1-3	Absolute volume	0.17 MtCO ₂ e	JPY6.0 bn	100%	2.8
Coal	Mining Scope1-3	Absolute volume	—	(Not applicable)	—	—

- The proportion of the renewable energy-related lending balance in our portfolio of energy sector-related investment and financing remained unchanged even as we engaged in such ongoing initiatives as proactively extending loans to renewable energy producers and halted fresh lending to finance projects connected to coal-fired thermal power generation in accordance with our “Basic Stance on Lending.”

■ Future Initiatives

[Initiatives related to the energy sector]

- ◆ Contribute to the decarbonization of Japan's energy sector by aiding customers in initiatives to support the stable supply of non-fossil energy

[Other initiatives]

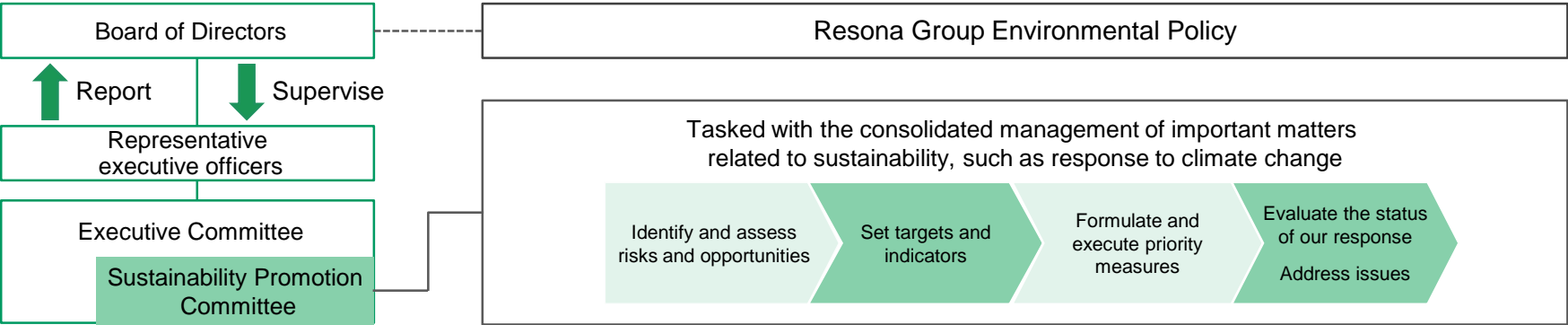
- ◆ Consider assessing the financed emissions from and formulating interim targets for key sectors other than the energy sector
- ◆ Assess and reduce the volume of financed emissions across our investment and financing portfolio

*1. Comparison with the 2030 carbon emission intensity (165gCO₂e/kWh) envisioned in the NZE2050 (WEO2022) scenario

*2. Sector-based ratio, based on the volume of lending *3. Data quality score defined by the PCAF

E (Environment): Addressing Environmental Issues

The Board of Directors has clarified its policy of reducing the negative environmental impact of the entire value chain



Climate change response

- **Impact on our largest asset class, loans**
- **Help corporate and individual customers mitigate and adapt to climate change**

Reduce risks	<ul style="list-style-type: none"> ● Clarify our stance, such as halting fresh financing for businesses with large environmental burdens (“Basic Stance on Lending”) ● Interview corporate customers to assess the status of their carbon neutrality-related initiatives, and engage with and encourage customers who are still in process of implementing such efforts
Increase opportunities	<ul style="list-style-type: none"> ● Deliver products and services designed to support customer initiatives toward carbon neutrality <div> <div>[Corporate clients]</div> <div> <div>✓ Simplified CO2 emission calculation service</div> <div>✓ Loan products with conditions linked to ESG target accomplishments</div> <div>✓ Carbon offsetting support loans, etc.</div> </div> </div> <div> <div>[Individual customers]</div> <div> <div>✓ SX housing loans</div> <div>✓ R246 ESG</div> </div> </div>

Initiatives to preserve biodiversity

- **Continue striving to implement more sophisticated and detailed analyses of the financial impact of nature-related issues in line with the TNFD’s information disclosure framework**
- **Strive to protect the natural environment at the regional level and enhance the resilience of communities and, to this end, work in collaboration with stakeholders while engaging in ongoing initiatives to preserve biodiversity**

S (Society): Diversity & Inclusion (1)

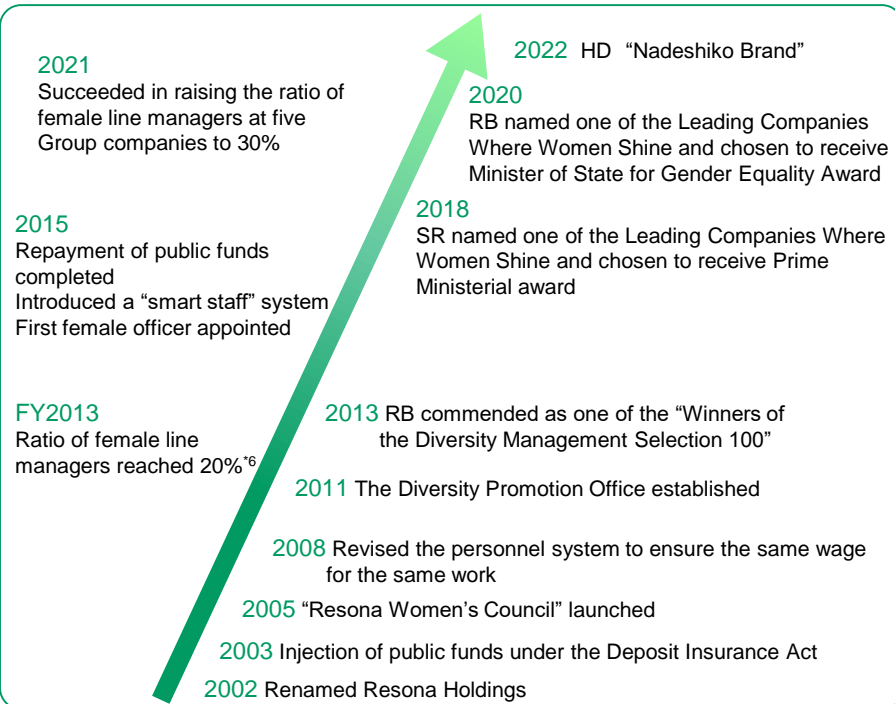
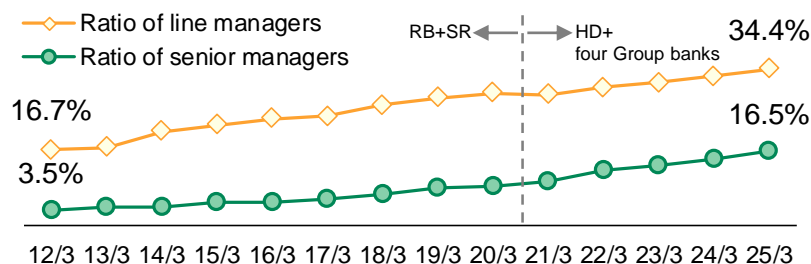
Creating corporate value by drawing on diversity

- Step up the empowerment of women, to date a source of strength for the Group, ensuring that they serve as a driving force of value creation

Ratio of women	2025 ^{*1}	FY2030 Target
Directors and executive officers ^{*2}	11.7%	30% or more
Senior managers ^{*3}	16.5%	20% or more
Line managers ^{*3}	34.4%	40% or more

(Reference) The ratio of female managers nationwide^{*4}:
General manager or equivalent positions 7.9%, Manager or equivalent positions 12.0%

[Ratios of female senior managers and line managers^{*5}]



External evaluation

The “2024 J-Win Diversity Award” Executive Award (HD)



Received “Kirari Grand Prize” under the seventh “Osaka Prefecture Vibrant Workplaces Promoting Gender Equality” program (RB)



Awarded the excellent health and productivity management corporation 2025 (HD)



Obtained Eruboshi Certification (four Group banks)



Obtained Platinum Kurumin (four Group banks)



Awarded the highest gold rating in the PRIDE Index (for 8 consecutive years) (HD)



^{*1}. Directors and executive officers as of Apr. 1, 2025, senior managers and line managers as of the end of March ^{*2}. HD ^{*3}. HD + four Group banks, figures until FY23 include KMFG ^{*4}. Ministry of Health, Labour and Welfare (Jul. 2024) ^{*5}. Data for the period until Mar. 2020 pertains to only RB and SR; data for the period after Mar. 2021 is for HD and four Group banks ^{*6}. RB+SR

S (Society): Diversity & Inclusion (2)

Initiatives to empower diverse human resources to achieve success

■ Resona Women's Council 2.0

- Consists of about 20 individuals with diverse attributes (rank, age, organizational affiliation, etc.) and serves as an advisory body operating directly under management
- Engage in bottom-up activities, i.e., delivering proposals on women's networking, the enhancement of women's career awareness, the revision of various personnel systems, the implementation of operational improvement measures and the planning of new products
- Having celebrated the 20th anniversary of its launch, the Council began including male members in FY2025



A picture taken at the meeting

■ Networking seminar for female head office GLs (Sep. 2024)

- Aim to build a pool of next-generation female leader candidates and help them acquire a managerial perspective
- Enable female group leaders (GLs) who work at the head offices of four Group banks to build stronger peer networks

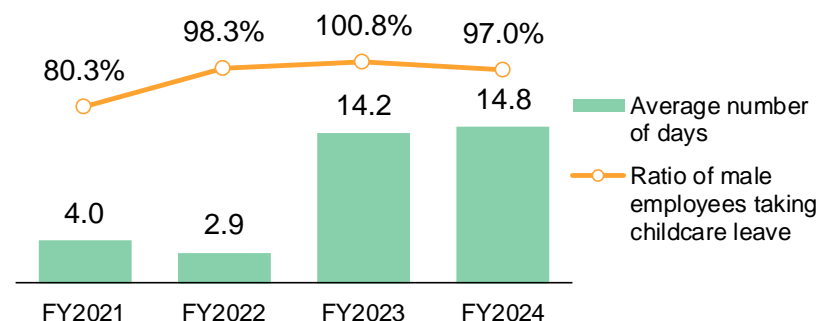
■ Changes in eligibility requirements for those applying for special working arrangements for child rearing- or nursing care-related reasons (Apr. 2024-)

- Develop an environment that enables both male and female employees to work over the long term with confidence, pursue their desired careers and fully realize their potential
(Example: Lengthened the period in which employees are allowed to work shorter hours in order to take on child rearing and nursing care)
(Example: Expansion of the scope of employees eligible to receive early reinstatement allowance after childcare leave, the introduction of full-time work allowance)

■ Step up initiatives to encourage male employees to play greater roles in child rearing

- Facilitate the well-planned utilization of childcare-related leave programs
 - ✓ Designated the first 14 days of postnatal paternity childcare leave as paid leave (Oct. 2022~)
- The ratio of eligible male employees who utilize childcare leave remains high

[Average number of days off utilized by male employees in childcare leave/Utilization ratio]



■ Develop an environment in which employees with disabilities can work with confidence

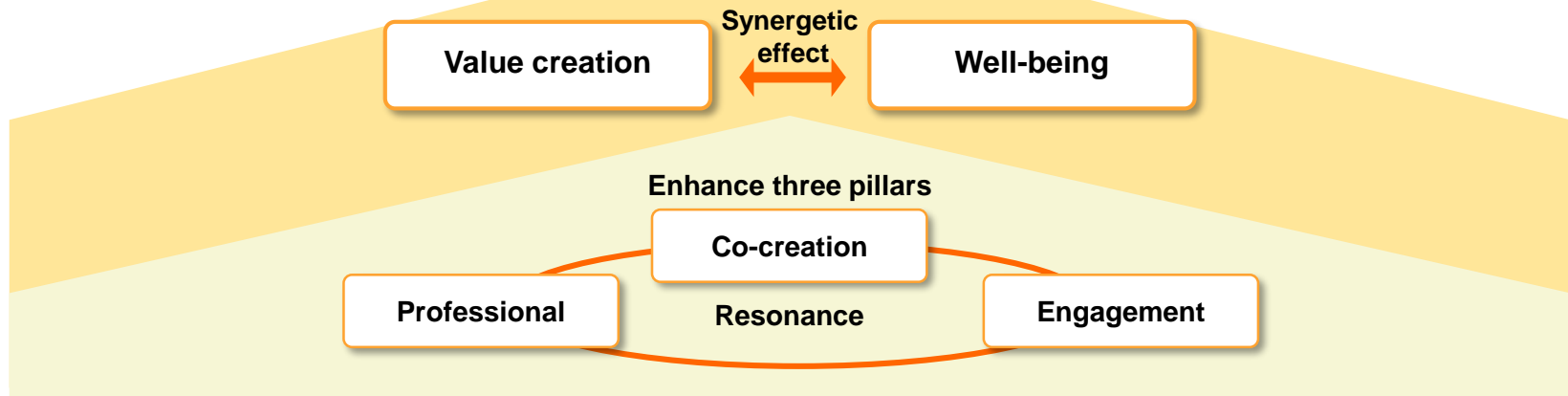
- Leverage know-how accumulated by Resona Mi Rise (a wholly owned subsidiary of HD) in the course of job creation, working environment updating and other endeavors aimed at accommodating the aptitude of people with disabilities



Employees at work

S (Society): Overview of Our Human Resource Strategy

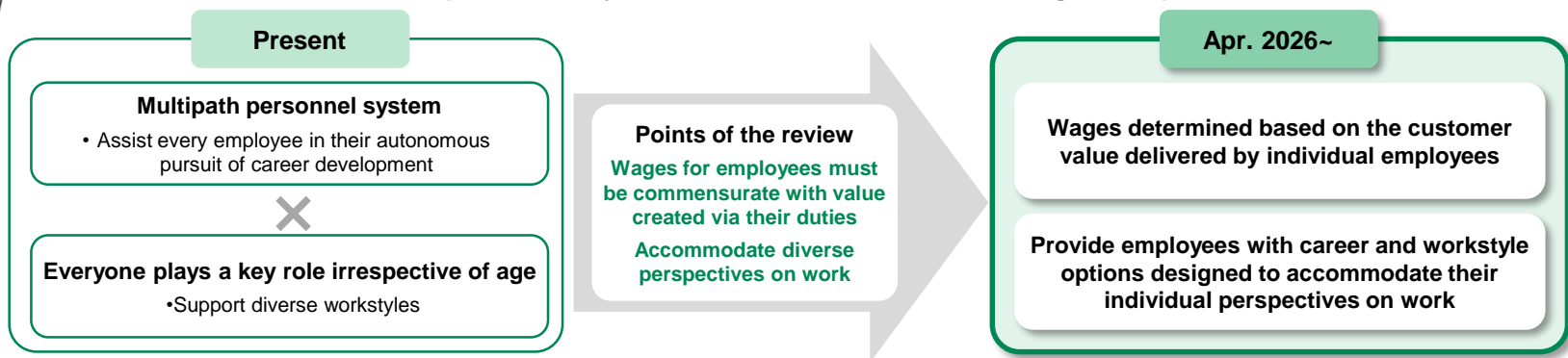
HR vision: Create a prosperous future by working with diverse partners from within and outside the Group whose aspirations resonate with ours



Six strategic drivers (Measures / Non-financial targets ⇒ p.33)

- [1] Leadership
- [2] Transcending boundaries
- [3] Speciality
- [4] Employee autonomy & support
- [5] Job fulfillment
- [6] Worker friendliness

< Review of personnel system and human resource management practices >



< Organizational culture > Integrity Diversity & Inclusion Taking on the challenge of reform

S (Society): Six Drivers for Realizing Human Resource Strategy

Drivers	Non-financial targets	FY22	⇒	FY24	/	FY30	Our policy for FY25 initiatives
[1] Leadership	<ul style="list-style-type: none"> ◆ Ratio of women line manager ◆ Ratio of mid-career employees hired as managers 	31.4%	⇒	34.4%		40%	<ul style="list-style-type: none"> ✓ Implement measures to enhance management skills ✓ Facilitate the empowerment of mid-career hires
[2] Transcending boundaries	<ul style="list-style-type: none"> ◆ Ratio of mid-career employees newly hired as senior managers, including those from different sectors^{*1} 	42%	⇒	59.5%		100%	<ul style="list-style-type: none"> ✓ Further enhance boundary-transcending programs ✓ Update our mode of handling alumni hiring systems, etc.
[3] Speciality	<ul style="list-style-type: none"> ◆ Number of human resources with highly specialized expertise^{*2} 	2,481	⇒	2,520		3,000	<ul style="list-style-type: none"> ✓ Invest in human resources (HR) with an eye to recruiting and nurturing specialists ✓ Strengthen the provision of intrinsic and extrinsic motivation
[4] Employee autonomy & support	<ul style="list-style-type: none"> ◆ Cumulative total number of individuals selected via in-house job postings (FY21~FY30) 	684	⇒	1,991		4,000	<ul style="list-style-type: none"> ✓ Upgrade career support programs while increasing opportunities available via in-house job-postings ✓ Fully utilize the new personnel system^{*3}
[5] Job fulfillment	<ul style="list-style-type: none"> ◆ Ratio of positive responses in employee awareness surveys <ul style="list-style-type: none"> (i) A sense of fulfillment in work (ii) Openness of workplace communications 	(i) 66%	⇒	(i) 70.7%		Increase the ratio	<ul style="list-style-type: none"> ✓ Encourage employees to take action closely linked with our Purpose ✓ Review the personnel system
		(ii) 79%		(ii) 81.7%			
[6] Worker friendliness	<ul style="list-style-type: none"> ◆ Ratio of annual paid leave utilized 	77.6%	⇒	87.9%		88%	<ul style="list-style-type: none"> ✓ Reform and streamline our business processes ✓ Implementing and fostering measures to assist in balancing work and parenting, as well as health support programs

*1. Training involving overseas assignment, external secondment or external dispatchment

*2. Individuals who have acquired high-ranking qualifications via in-house specialist certification systems or other similar qualifications

*3. Learning management system, talent management system

S (Society): Improve Our Social Value and Corporate Value by Facilitating the Widespread Recognition of the Purpose

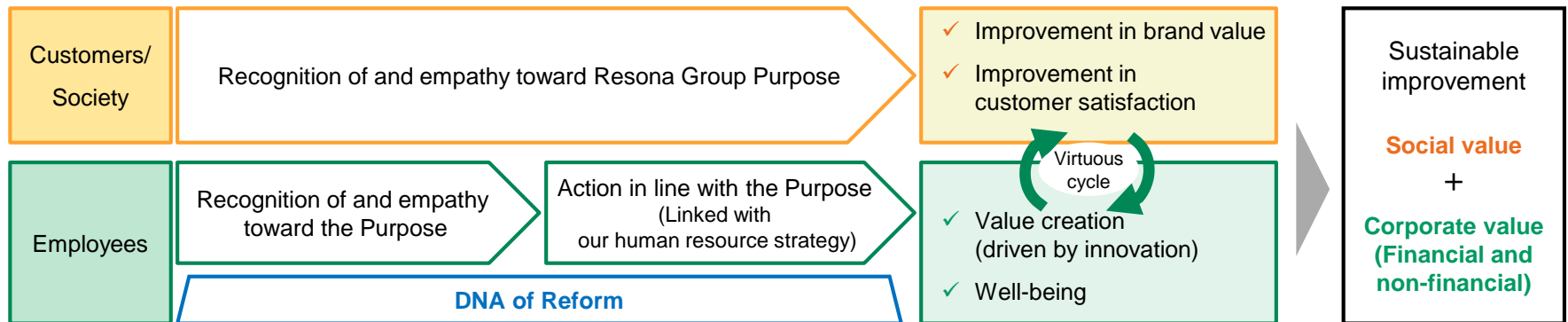
Create a virtuous cycle arising from the widespread recognition and support of the Purpose among customers and society as a whole as well as among employees

Resona Group Purpose

Beyond Finance, for a Brighter Future.

Resona Group's Conceptual Structure (→p.80)

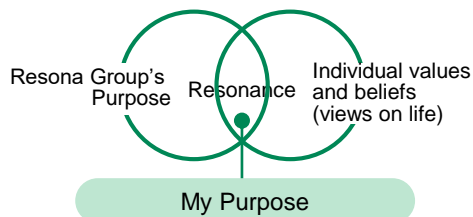
What we realize to be facilitating the wide spread recognition of the Purpose



Strengthen our value creation capabilities

■ A “My Purpose” Project that empowers 30,000 employees to establish their own purposes

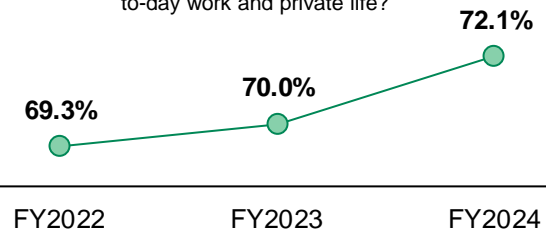
- Held workshops to help each employee establish a personal version of the Purpose*¹



A “My Purpose” Workshop

■ Improvement across our workforce in the Well-Being Indicator

Do you feel a sense of fulfillment in both day-to-day work and private life?



An excerpt from Group employee surveys

*1. Individuals' desires regarding how they aim to contribute to society as a member of the Resona Group

S (Society): Sponsoring B.LEAGUE (Jul. 2024~)

“Create an exciting future” and “Contribute to the development of regional communities”

- Became a title partner*1 for B.LEAGUE, a professional male basketball league in Japan
- To enhance the corporate value of the Resona Group, we have decided to undertake activities in collaboration with B.LEAGUE, which boasts a strong public appeal, as part of our regional contribution, marketing and branding efforts.

Why B.LEAGUE?

- ✓ B.LEAGUE consists of 38 clubs in 32 prefectures across Japan that cherish their ties with regional communities, fans and partner companies.
- ✓ The purpose of B.LEAGUE, “Kokoro Tagiru.” (burning passion), resonates with the underlying concept of the Resona Group’s Purpose as the two entities share the same passion for regional contribution.

金融+で、
未来をプラスに。
RESONA GROUP



ココロ、たぎる。



*Key visual of co-sponsorship for the 2024–2025 season

< Examples of activities under our sponsorship >

- ◆ Signing of BM contracts with club teams nationwide to help them manage their sponsorship agreement
 - Signed contracts with 33 clubs thus far 5 projects executed, 51 potential projects considered
- ◆ Engaged in a food drive

B. LEAGUE all stars with Resona Bank
Conducted in the Chiba area with the involvement of our local branches



- ◆ Collaborative projects involving Kids' Money Academy × B.LEAGUE



*1. The sole partner holding the naming rights to all official games subject to the title partner agreement that are held by B.LEAGUE during the entire season. This right covers all external representations of B.LEAGUE games, including the official logo.

S (Society): Social Contribution and Regional Vitalization Initiatives

Implement initiatives that transcend the framework of finance in our market area

**Saitama
Prefecture**

**Make Saitama Prefecture the most
livable prefecture in Japan**

Utilize the framework of an “advanced banking service company” (i.e., Regional Design Laboratory of Saitama) to implement regional vitalization projects

□ Assist in the resolution of region-specific issues

- ✓ Address social issues through the provision of consulting focused on community building through such means as midtown revitalization as well as the prevention of the vacant house problem

□ “Hometown tax payment” for corporations

- ✓ Build a new donation model that utilizes the payment in kind

□ Business incubation assistance

- ✓ Resona Koedo Terrace
 - The “Resona Koedo Terrace” celebrates the one year anniversary of its opening on May 15, 2025!
 - Striving daily to help create local businesses, popularize Saitama brands and attract bustling crowds

Approx.
200,000
visitors

80
events
held

66
occasions
of media
coverage

Note: As of Mar. 31, 2025



**Kansai
Region**

**Vitalize the economy of the Kansai area
through Expo 2025 Osaka, Kansai**

Rally all Group members to support
connections between Expo and
our customers



©Expo 2025

□ Osaka Pavilion “Reborn Challenge”

- ✓ SMEs and startups will present their technologies during the 26-week period of exhibitions
- ✓ Will support 38 exhibitions by 44 companies, including Resona’s corporate customers

Themes	Event period
Future Healthcare	Apr. 13 ~ Apr. 20
Metropolis of the Future	Apr. 21 ~ Apr. 28
Harmony between Japanese Tradition and the Future	Sep. 2 ~ Sep. 8
Future Technology	Sep. 9 ~ Sep. 15



□ “Myakupo!” point service

- ✓ RB will offer a point service as part of “EXPO2025 digital wallet” functions in order to help stir up public anticipation for the Expo and contribute to the realization of SDGs

Saving

- Participate in events hosted by partner companies and organizations
- Take action to contribute to the SDGs

Spending

- Exchange points for exclusive novelty goods!
- Get Expo admission tickets with points!
- Use points to take part in special experiences at Expo pavilions!

S (Society): Helping Raise Financial Literacy

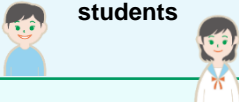





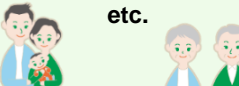

Promote financial and economic education tailored to meet needs in each age group
via the combination of face-to-face × digital channels

Results of FY2024 activities
(cumulative total)

Number of events : **3,912**

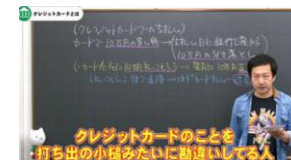
Number of participants : **55,380**

■ An example of initiatives designed for each age group

<div>Elementary and junior high school students</div> <div></div>	<div><ul style="list-style-type: none">● Resona Group Kids' Money Academy (for elementary school students) Main themes: Importance of money and work, the role of banks● Resona Teens' Money Academy (for junior high school students) Main themes: How to manage your money wisely, how economy works</div> <div>These programs benefitted a cumulative total of approx. 49,000 participants since 2005</div>	
<div>High school students</div> <div></div>	<div><ul style="list-style-type: none">● On-site lectures Main themes: Life planning, asset formation, how to defend against financial crimes● Hold regional tournaments of Economics Koshien (high school championship), a nationwide quiz event focused on economic and financial topics</div>	
<div>University students</div> <div></div>	<div><ul style="list-style-type: none">● On-site lectures, endowed lectures Main themes: Asset formation, how to defend against financial crimes, regional economies, sustainability, etc.</div>	
<div>Businesspeople, etc.</div> <div></div>	<div><ul style="list-style-type: none">● Seminars held for the employees of corporate customers, such as business operators who entrust us with their pension assets Main themes: The necessity of and tips on asset formation● Seminars held in collaboration with police departments and local governments, etc. for the elderly Main theme: How to prevent special fraud</div>	

■ Information dissemination utilizing YouTube and other SNS platforms

- Educational videos discussing financial and economic topics (Mar. 2024~)
 - ✓ Additionally released 14 new video programs
 - ✓ Video programs for junior and high school students were produced via tie-ups with popular lecturers at cram school Yoyogi Seminar



G (Corporate Governance): Sophisticated Corporate Governance System

* Subject to approval at the Jun. 2025 Ordinary General Meeting of Shareholders

The first Japanese banking group which adopted a committee-based corporate governance structure in 2003 for management transparency and objectivity

Board of Directors

- Independent outside directors account for the majority (70%) of the Board

[% of companies listed on TSE Prime*1] 20.3%

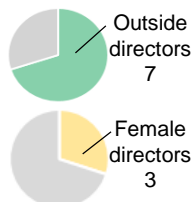
- Ratio of female directors: 30%

[Avg. % of companies listed on TSE Prime*2] 16.4%

- Chairperson of the Board of Directors

Independent outside director appointed for chairperson from Jun. 2022

[Ratios*3 at JPX Nikkei 400 corporations] 8.5%



Nominating Committee

Compensation Committee

Audit Committee

- Independent outside directors only
- Introduced and operated succession plan from 2007
- Utilize outside consultants, etc. while involving members of the nominating committee
- Independent outside directors only
- Revised the remuneration for directors and executive officers in 2023 and introduced "ESG indices" as evaluation criteria
- Majority of independent outside directors
- Introduced double report line system in 2016

Outside directors



Kimie Iwata
Chairperson,
Nominating Committee

(Former Deputy Director-General Human Resource Development Bureau Ministry of Labor)
(Former Director & Executive Vice President of Shiseido)



Fumihiko Ike
Chairperson of
the Board of Directors

(Former Chairperson of Honda Motor)



Sawako Nohara
Chairperson,
Compensation Committee

President of IPSe Marketing



Masaki Yamauchi
Chairperson,
Audit Committee
Member,
Nominating Committee

(Former President/Chairperson of Yamato Holdings)
(Former President of Yamato Transport)



Katsuyuki Tanaka
Member,
Audit Committee
Member,
Compensation Committee

Attorney-at-law (Tokyo Seiwa Law Office)



Jiro Seguchi
Member,
Nominating Committee
Member,
Audit Committee

(Former president of Merrill Lynch Japan Securities)



Shie Lundberg
Member,
Compensation Committee

Director, Google LLC

Internal directors



Masahiro Minami
President and
Representative
Executive Officer
and Group CEO



Shigeki Ishida
Deputy President
and Executive Officer
Group CRO
and Group CCO



Yukinobu Murao
Member,
Audit Committee

*1. Tokyo Stock Exchange (Jul. 2024) *2. Japan Research Institute (Sep. 2024) *3. White Paper on Corporate Governance (Mar. 2023)

G (Corporate Governance): Roles, Skills, and Expertise Required to Directors

* Subject to approval at the Jun. 2025 Ordinary General Meeting of Shareholders

Strengthening supervisory and decision-making functions through active discussions at Board of Directors meetings, which are rich in diversity

- The skills (experience / knowledge) especially expected of nominees for directors are defined as follows.
Candidates were discussed and decided by the nominating committee.

		Organizational management	Legal Compliance Risk management	Finance Accounting	Priority field for the "Retail No. 1" Financial Services Group			
					IT Digital	Sustainability	Diversity & Inclusion	Global
Masahiro Minami		●	●	●	●	●	●	●
Shigeki Ishida			●					
Yukinobu Murao			●	●				
Kimie Iwata	Outside directors	●				●	●	
Fumihiko Ike	Outside directors	●	●		●			●
Sawako Nohara	Outside directors		●		●		●	
Masaki Yamauchi	Outside directors	●				●		
Katsuyuki Tanaka	Outside directors		●					
Jiro Seguchi	Outside directors	●		●				●
Shie Lundberg	Outside directors		●		●		●	●

G (Corporate Governance): Initiatives for Corporate Governance Evolution

Our initiatives to improve the effectiveness of the Board of Directors' operations

Topics addressed in free discussion sessions

- ✓ Thanks to reports furnished by Group CxOs, the Board is better positioned to exercise cross-divisional oversight, functioning as a monitoring board with clearer awareness of issues the Group is now confronting
- ✓ Over the course of free discussion sessions, the Board engages in deliberations regarding the Group's future initiatives involving even longer time frames and also reviews growth stories with an eye to realizing its Purpose and Long-Term Vision

Structure supporting in-depth discussions

- ✓ Secure regular opportunities for outside directors to exchange opinions with one another and with the CEO
- ✓ Foster mutual understanding that facilitates in-depth discussions based on a shared awareness and recognition of issues confronting the Group

Facility tours

- ✓ Organized tours of facilities related to topics discussed at Board of Directors meetings
- ✓ During FY24, our outside directors, along with outside directors from RB, joined tours of Group companies, customer centers, etc., taking a close look at their business activities and gaining a deeper understanding of their operations

Succession Plan (introduced in Jun. 2007)

- Our mechanism for ensuring the succession of roles and responsibilities to be borne by executive officers
- The scope of the plan covers various candidates for HD and group banks, ranging from those who are presidents to those who are new candidates for executive officers
- Candidates are classified by job rank and systematically undergo selection and training programs

Selection process

- Advice from external consultants
 - Nominating Committee members attend each program
- Secure a structure for transparent and fair selection

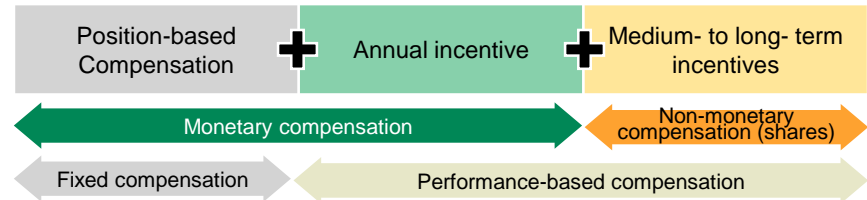
Training process

Nurture individuals who embody Resona's distinctive strength

Ideal traits of executive officer candidates

Remuneration for directors and executive officers

■ Compensation system for executive officers



Annual incentive

Annually examine the status of specific key indices in terms of consistency with MMP targets

Financial performance assessments

Net income attributable to owners of parent
Consolidated core income



Non-financial performance assessments

Assessed based on annual corporate achievements relative to Long-Term Sustainability Targets



Individual achievements

Medium- to long-term targets
Annual targets
Initiatives to foster and spread a risk culture

Medium-to long-term incentives

- ✓ Enhance linkage with shareholder value
- ✓ Encourage efforts employing medium- to long-term perspectives to improve corporate value
- ✓ Scores granted by ESG evaluation agencies are adopted as ESG indices, with the aim of securing objectivity

Consolidated ROE (Based on stockholders' equity)



Relative TSR (Relative to peers in the banking industry)



ESG indices

"Board Benefit Trust"

- ✓ Utilize a trust scheme
- ✓ Grant shares
- ✓ Enhance linkage with performance

ESG-Based Recognitions and Initiatives

Status of inclusion into ESG-based stock indices*1

[ESG indexes selected by GPIF (domestic stock)]

Aim to be included in all indices below during the current MMP period



FTSE Blossom
Japan



FTSE Blossom
Japan Sector
Relative Index

2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX



2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)



ESG-related external evaluations

MSCI

(Seven-grade system
from AAA to CCC)

A

FTSE

(Full score is set at 5)

3.6

MSCI (WIN)

(Full score is set at 10)

8.4

S&P

(Decile ranking system)

6

(Carbon Efficient Index)

Our support for ESG-related initiatives at home and abroad



*1. Please refer to our corporate website for details⇒ <https://www.resona-gr.co.jp/holdings/english/sustainability/award/>

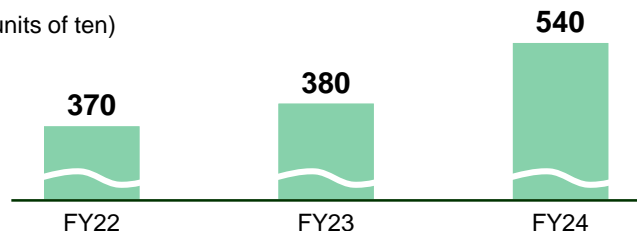
Communications with Shareholders and Investors

Promote constructive stakeholder dialogue to sustainably improve our social and corporate value

■ Interviews with institutional investors and analysts

[Trend in the cumulative number of investors interviewed]

(units of ten)



■ Presentation meetings for individual investors

- Approach leveraging both face-to-face and digital channels

Web-based and physical venue briefings

YouTube-based streaming

Shareholder seminars
(Tokyo, Saitama, Osaka)

Shareholder seminar (Tokyo) (Feb. 2025)



Shareholder seminar (Saitama) (Mar. 2025)



■ Feedback to management

- Periodic reports are furnished to the Board of Directors and the Executive Committee
- Deliver feedback to management on an as necessary basis without limiting methods when subjects are considered to require timely sharing

An example of items taken up for in-depth internal discussions in response to opinions from shareholders and investors

- Methods for shareholder returns ⇒ Revision of return policy(p.19)
- Continually provide the meeting hosted by outside directors (Jun. 2023, Oct. 2024)
- Improve the content of IR materials (e.g., trends in EPS, etc.)
- Accelerate the pace of divesting policy-oriented stock holdings
- Disclosure of plan for ROE(TSE standard)

The meeting hosted by outside directors (Oct. 2024)



Resona WAY (Resona Group Corporate Promises)

Customers

Resona cherishes relationships with customers.

Shareholders


Resona cherishes relationships with shareholders.

Society

Resona places importance on its ties with society.

Employees

Resona highly regards employees' dignity and personality.

- 
- Review of FY2024 and Forecast for FY2025
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - **Reference Material**
(**Financial Highlights**, MMP, Business Strategies and Other)

Outline of Financial Results for FY2024

■ Net income attributable to owners of parent : JPY213.3 bn

- Up JPY54.3 bn, or 34.2%, YoY
- Up JPY38.3bn (+21.8%) against the plan (175.0 bn) released in Nov. 2024

■ Core net operating profit (excluding net gains on cancellation of investment trusts)^{*1} : JPY288.5 bn, Up JPY50.1 bn, or 21.0%, YoY

- **Core income^{*2} : JPY175.7 bn**, Up JPY14.4 bn, or 8.9%, YoY
- **Gross operating profit : JPY691.6 bn**, Up JPY64.1 bn, or 10.2%, YoY
 - Net interest income from domestic loans and deposits^{*3} : Up JPY17.7 bn, YoY
Average loan balance : Up 4.80%, YoY, Loan rate : Up by 8bps, YoY
Progress in both avg. loan balance and loan rate exceeds the plan
 - Fee income : Up JPY14.4 bn, YoY
Achieved record-high profits for the fourth consecutive year
Progress rate against the plan (224.0 bn) : 101.7%
 - Net gains on bonds (including futures): Down JPY13.5 bn, YoY
Implemented to reallocate the portfolio in preparation of further interest rate hikes
- **Operating expenses : JPY444.1 bn**, increased by JPY27.5 bn, YoY
Cost income ratio improved while expanding investments in human resources and IT

■ Credit costs : JPY11.5 bn (cost), decreased by JPY24.0 bn, YoY 28.9% against the budget 40.0 bn due to mainly the rank-up of major clients, etc.

■ Additional shareholder return actions for FY24

- Increase in year-end DPS: +2 yen compared to the forecast (11.5 yen → 13.5 yen)
⇒ As a result, annual DPS is 25 yen, up 3 yen, YoY

■ For FY25 shareholder returns, the followings have been announced:

- Forecasted annual DPS: 29 yen, up 4 yen, YoY
- Share buyback : Up to JPY30.0 bn

■ Introduction of an Employee Share Benefit Trust System^{*4}

HD consolidated (JPY bn)	FY2024 (a)	YoY change	
		(b)	Rate of change (c)
Net income attributable to owners of parent	(1)	213.3	+54.3 +34.2%
EPS (yen)	(2)	92.39	+24.61 +36.3%
BPS (yen)	(3)	1,188.70	+3.94 +0.3%
ROE (stockholders' equity)	(4)	9.3%	+2.0%
ROE (TSE standard)	(5)	7.8%	+1.8%
Gross operating profit	(6)	691.6	+64.1 +10.2%
Net interest income	(7)	480.4	+58.7
Nil from loans and deposits ^{*3}	(8)	349.9	+17.7
Interest on yen bonds, etc. ^{*5}	(9)	37.1	+6.1
Fee income	(10)	227.9	+14.4
Fee income ratio	(11)	32.9%	(1.0)%
Trust fees	(12)	25.6	+0.2
Fees and commission income	(13)	202.3	+14.2
Other operating income	(14)	(16.8)	(9.0)
Net gains on bonds (including futures)	(15)	(39.9)	(13.5)
Operating expenses (excluding group banks' non-recurring items)	(16)	(444.1)	(27.5) (6.6)%
Cost income ratio (OHR)	(17)	64.2%	(2.1)%
Actual net operating profit	(18)	247.9	+36.5 +17.2%
Core net operating profit (excluding net gains on cancellation of investment trusts) ^{*1}	(19)	288.5	+50.1 +21.0%
Core income ^{*2}	(20)	175.7	+14.4 +8.9%
Net gains on stocks (including equity derivatives)	(21)	87.1	+26.9
Credit costs	(22)	(11.5)	+24.0
Other gains, net	(23)	(29.5)	(16.6)
Net income before income taxes and non-controlling interests	(24)	293.9	+70.9 +31.8%
Income taxes and other	(25)	(79.1)	(14.4)
Net income attributable to non-controlling interests	(26)	(1.4)	(2.0)

*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot) *2. Net interest income from domestic loans and deposits + Interest on yen bonds, etc.

+ Fee income + Operating expenses, actual basis excluding operating expenses of Resona Leasing (FY23: JPY(1.1) bn, FY24: JPY(4.8) bn)

*3. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs *4. For managerial employee at or above the certain rank

of RB, SR, KMB and MB *5. Interest on yen bonds and income from interest rate swaps

Forecast for FY2025 Plan Based on FY2024 Results (Top-line, OHR and Credit costs)

Expand the top-line income through two income sources (net interest income + fee income)

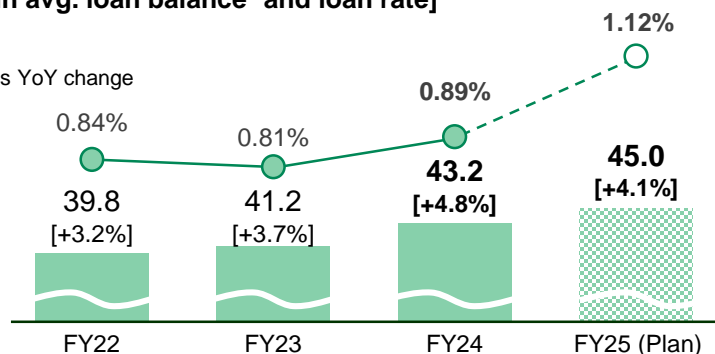
■ Net interest income: JPY480.4 bn (+58.7 bn, YoY)

- NII from domestic loans and deposits*1 : JPY349.9 bn (+17.7 bn, YoY)

[Trends in avg. loan balance*2 and loan rate]

(JPY tn)

[] represents YoY change



Of which,
corporate loan

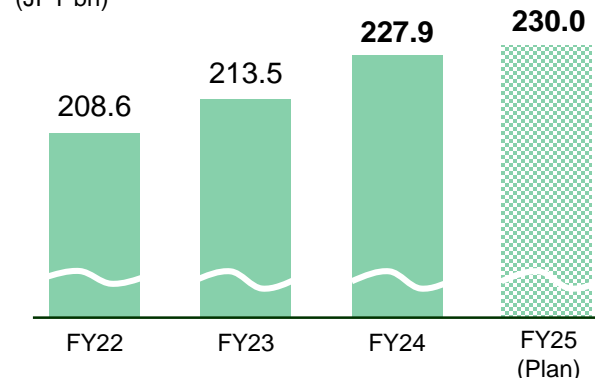
JPY18.8 tn	JPY19.6 tn	JPY21.2tn	JPY22.7 tn
[+2.1%]	[+4.1%]	[+7.8%]	[+7.1%]

- Interest on yen bonds, etc: JPY37.1 bn (+6.1 bn, YoY)
- Interest on due from BOJ: JPY44.3 bn (+31.8 bn, YoY)

■ Fee income: JPY227.9 bn (+14.4 bn, YoY)

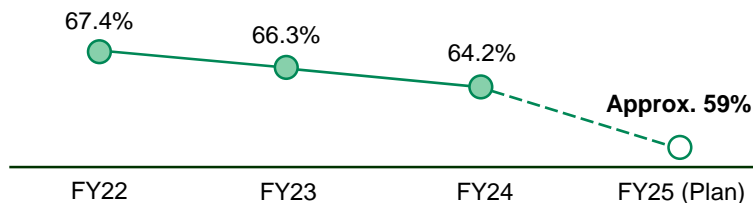
- Record-high profits for the fourth consecutive year
 - Driven by growth in succession related (+JPY3.9 bn, or 15.4%, YoY) and AUM (+JPY3.7 bn, or 7.1%, YoY), etc.

(JPY bn)



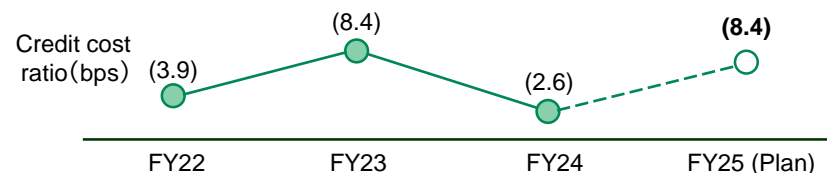
Cost income ratio improved while expanding investments in human resources and IT

■ OHR of FY25 will reach the upper 50% range



The consumption rate of credit costs against the budget JPY(40.0) bn was 28.9%

■ Continue to strengthen monitoring for sign of deterioration in the quality of credits



*1. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs *2. Total of Group Banks

Breakdown of Financial Results for FY2024

(JPY bn)	Resona Holdings (Consolidated)		Total of group banks										Difference (a)-(c)	
	(a)	YoY (b)	(c)	YoY (d)	Resona Bank		Saitama Resona Bank		Kansai Mirai Bank		Minato Bank			
					(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
Gross operating profit	(1)	691.6	+64.1	622.5	+55.2	367.8	+41.0	124.3	+15.5	86.2	(3.4)	44.0	+2.1	69.1
Net interest income	(2)	480.4	+58.7	468.0	+55.4	260.5	+42.5	94.5	+11.1	75.8	(1.6)	37.0	+3.3	12.4
Nil from domestic loans and deposits	(3)	349.9	+17.7	349.9	+17.7	191.5	+18.7	62.5	(3.2)	68.6	+0.7	27.2	+1.5	
Interest on yen bonds, etc.	(4)	37.1	+6.1	37.1	+6.1	18.9	+0.8	11.2	+3.2	3.6	+1.0	3.2	+1.0	
Net gains on cancellation of investment trusts	(5)	(1.9)	(5.0)	(1.9)	(5.0)	(0.6)	(1.8)	(1.1)	(1.2)	*1 —	(1.5)	(0.2)	(0.4)	—
Fee income	(6)	227.9	+14.4	176.9	+12.3	121.1	+10.4	30.4	(0.0)	14.7	+1.4	10.5	+0.3	51.0
Fee income ratio	(7)	32.9%	(1.0)%	28.4%	(0.5)%	32.9%	(0.9)%	24.4%	(3.5)%	17.1%	+2.2%	23.9%	(0.3)%	
Trust fees	(8)	25.6	+0.2	25.6	+0.2	25.6	+0.2	0.0	(0.0)	0.0	(0.0)	—	—	(0.0)
Fees and commission income	(9)	202.3	+14.2	151.2	+12.0	95.5	+10.2	30.4	(0.0)	14.7	+1.4	10.5	+0.3	51.0
Other operating income	(10)	(16.8)	(9.0)	(22.4)	(12.4)	(13.9)	(12.0)	(0.5)	+4.3	(4.3)	(3.2)	(3.5)	(1.5)	5.6
Net gains on bonds (including futures)	(11)	(39.9)	(13.5)	(39.9)	(13.5)	(28.0)	(13.4)	(3.0)	+4.0	*1 (5.2)	(2.7)	(3.6)	(1.3)	0.0
Operating expenses (excluding group banks' non-recurring items)	(12)	(444.1)	(27.5)	(406.8)	(22.0)	(229.0)	(16.9)	(80.1)	(4.1)	*2 (63.3)	+0.9	(34.3)	(1.9)	(37.2)
Cost income ratio (OHR)	(13)	64.2%	(2.1)%	65.3%	(2.4)%	62.2%	(2.6)%	64.4%	(5.3)%	73.5%	+1.7%	77.9%	+0.4%	
Actual net operating profit	(14)	247.9	+36.5	215.6	+33.2	138.8	+24.0	44.2	+11.3	22.8	(2.5)	9.7	+0.2	32.3
Core net operating profit (excluding net gains on cancellation of investment trusts)*3	(15)	288.5	+50.1	256.2	+46.8	165.7	+35.0	48.7	+7.9	28.3	+2.0	13.4	+1.8	32.3
Core income	(16)	*4 175.7	+14.4	157.1	+14.2	102.6	+13.1	24.0	(4.1)	23.5	+4.2	6.8	+1.0	*4 18.6
Net gains on stocks (including equity derivatives)	(17)	87.1	+26.9	88.2	+27.6	62.9	+17.4	12.2	(1.9)	1.0	+0.8	12.0	+11.2	(1.1)
Credit costs	(18)	(11.5)	+24.0	(10.2)	+19.4	(7.0)	+12.8	(1.8)	+1.9	(0.1)	+4.1	(1.1)	+0.4	(1.3)
Other gains, net	(19)	(29.5)	(16.6)	(27.4)	(15.0)	(11.3)	(5.9)	(5.3)	(1.3)	(0.0)	+2.3	(10.8)	(10.1)	(2.0)
Net income before income taxes	(20)	293.9	+70.9	266.1	+65.1	183.3	+48.4	49.3	+10.0	23.7	+4.7	9.7	+1.8	27.7
Income taxes and other	(21)	(79.1)	(14.4)	(71.1)	(13.7)	(50.9)	(12.0)	(13.7)	(2.1)	(4.0)	(0.4)	(2.4)	+0.8	
Net income attributable to non-controlling interests	(22)	(1.4)	(2.0)											
Net income (attributable to owners of parent)	(23)	213.3	+54.3	195.0	+51.3	132.3	+36.4	35.5	+7.8	19.6	+4.3	7.3	+2.7	

*1. Losses on cancellation of investment trusts are posted in the net gains on bonds since net of the losses and dividends from investment trusts become negative FY24 (KMB): Losses on cancellation of investment trusts: JPY(2.0) bn, dividends from investment trusts: + JPY1.3 bn → net amount: JPY(0.6) bn *2. Exclude goodwill amortization by KMB, JPY(0.7) bn, related to acquisition of former Biwako Bank *3. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)

*4. Actual basis excluding operating expenses of Resona Leasing (FY23: JPY(1.1) bn, FY24: JPY(4.8) bn)

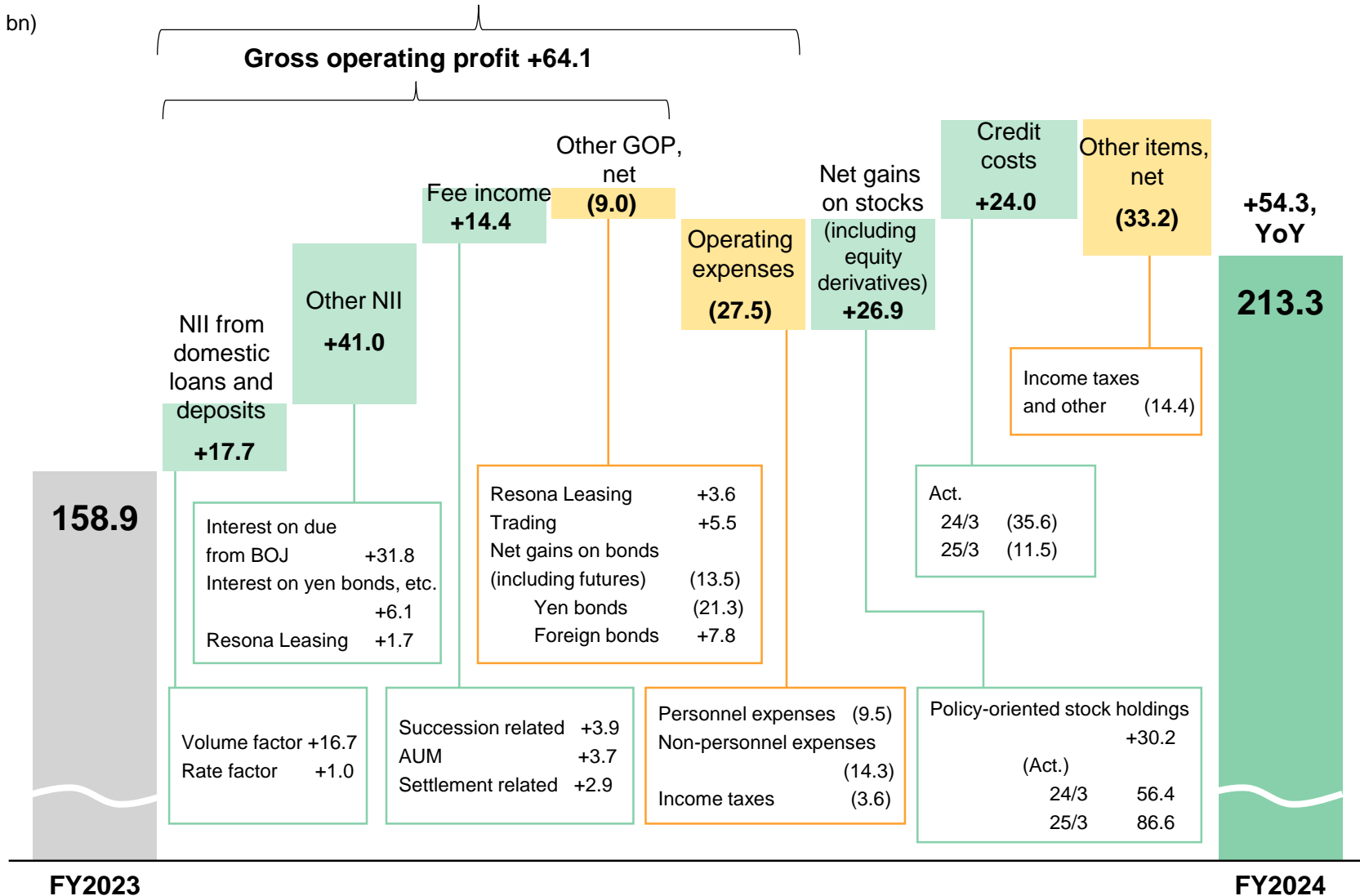
Factors for the Changes in Net Income Attributable to Owners of Parent (YoY Change)

HD
Consolidated

Actual net operating profit +36.5

Core net operating profit (excluding net gains on cancellation of investment trusts)*1 +50.1

(JPY bn)



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

Trend of Loans and Deposits (Domestic Account)

Total of
Group Banks

Average loan / deposit balance, rates and spread

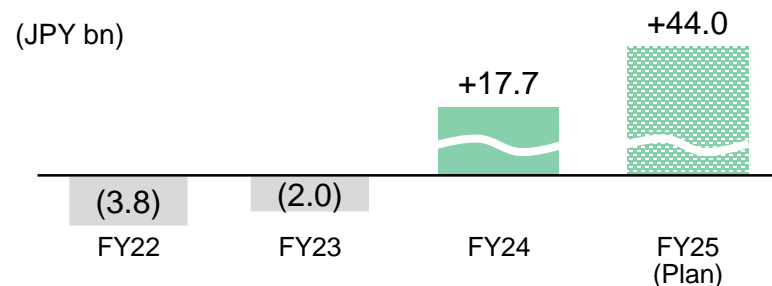
- FY24 (YoY) : Avg. loan balance +4.80%, Loan rate +8bps
- FY25 (Plan): Avg. loan balance +4.11%, Loan rate +22bps

(Avg. bal. : Trillion Yen Income/Cost : Billion Yen)		FY2024		FY2025	
		Act. (a)	YoY*3 (b)	Plan (c)	YoY*3 (d)
Loans	Avg. bal. (1)	43.28	+4.80%	45.06	+4.11%
	Rate (2)	0.89%	+0.08%	1.12%	+0.22%
	Income (3)	388.9	+53.9	506.3	+117.4
Excluding loans to the Japanese gov. and others	Avg. bal. (4)	41.18	+5.35%	43.01	+4.42%
	Rate (5)	0.93%	+0.07%	1.15%	+0.21%
Corporate banking business unit*1	Avg. bal. (6)	24.28	+6.44%	25.78	+6.17%
	Rate (7)	0.92%	+0.13%	1.13%	+0.21%
Corporate Loan	Avg. bal. (8)	21.22	+7.88%	22.75	+7.17%
	Rate (9)	0.91%	+0.16%	1.12%	+0.21%
Personal banking business unit*2	Avg. bal. (10)	14.48	+1.77%	14.79	+2.15%
	Rate (11)	1.03%	+0.00%	1.28%	+0.25%
Deposits (Including NCDs)	Avg. bal. (12)	63.01	+0.98%	63.60	+0.94%
	Rate (13)	0.06%	+0.05%	0.17%	+0.11%
	Cost (14)	(38.9)	(36.1)	(112.4)	(73.4)
Loan-to-deposit	Spread (15)	0.83%	+0.03%	0.94%	+0.11%
	Net interest income (16)	349.9	+17.7	393.9	+44.0

Net interest income from domestic loans and deposits

- The momentum of net interest income of domestic loan and deposit growth is accelerating

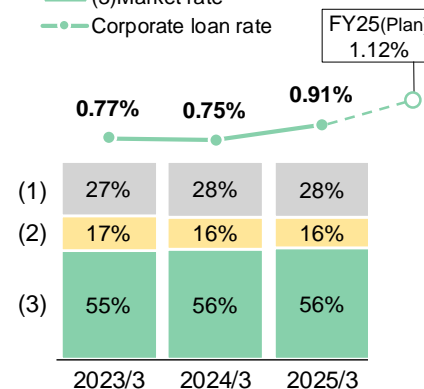
[Trends in NII from domestic loans and deposits (YoY change)]



Loan rate on a stock basis and composition by interest rate type

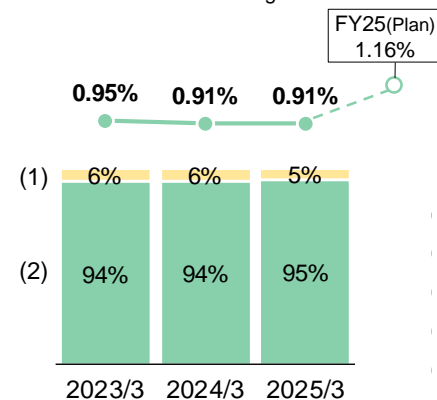
[Corporate loan]

- (1) Fixed rate*4
- (2) Prime rate, etc.*4
- (3) Market rate*4
- Corporate loan rate



[Residential housing loan]

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

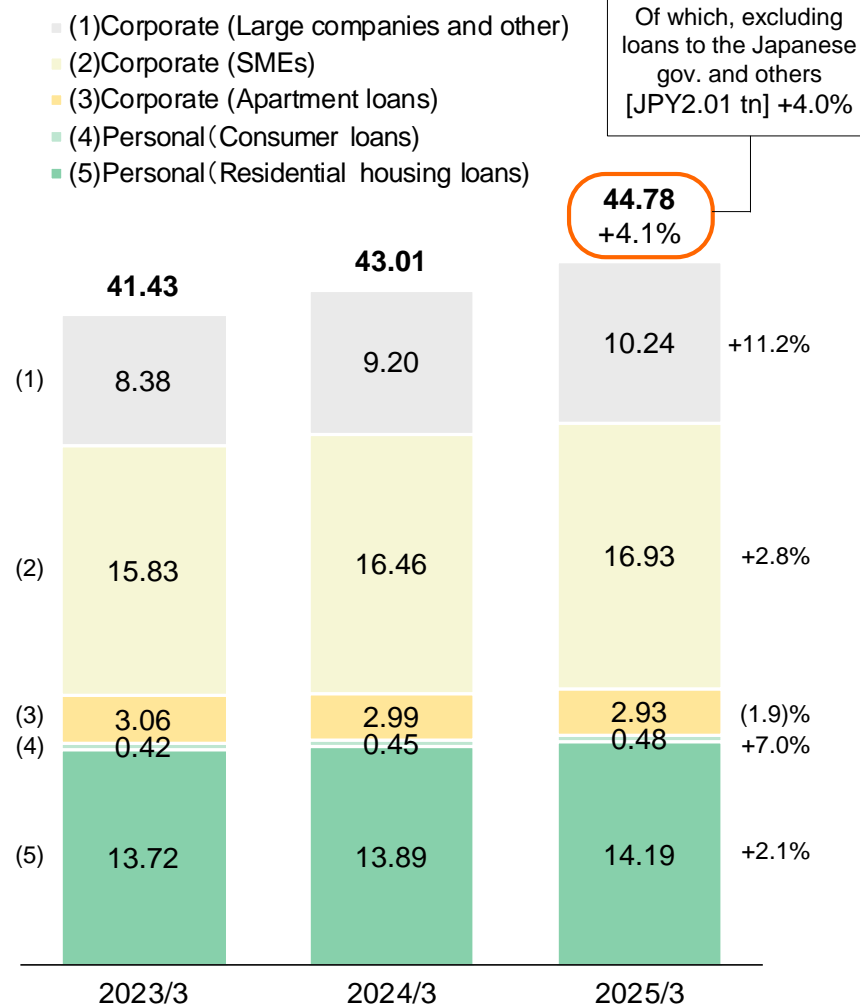
*3. Average balance : rate of change *4. Corporate banking business unit (excluding apartment loans) + public corporation, etc.

Term-end Balance of Loans and Deposits

Total of
Group Banks

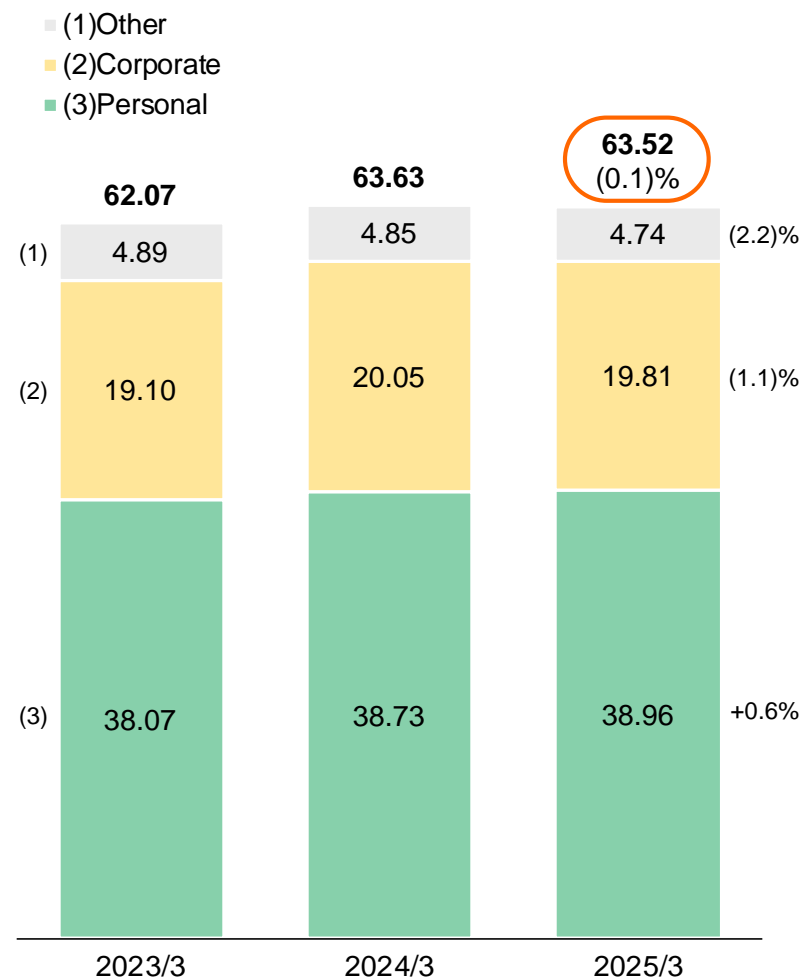
Term-end loan balance

[JPY tn, % represents YoY change]



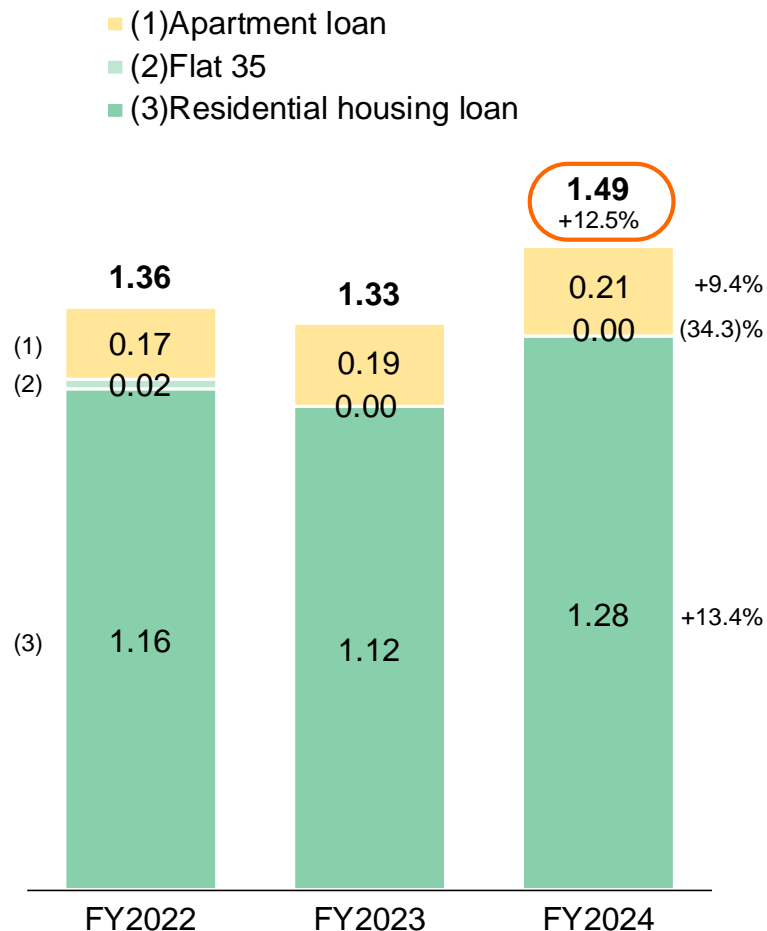
Term-end deposit balance

[JPY tn, % represents YoY change]



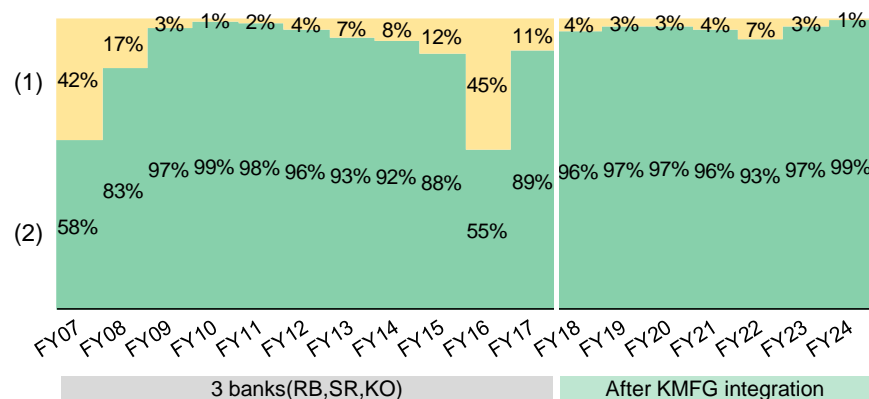
New housing loan origination

[JPY tn, % represents YoY change]



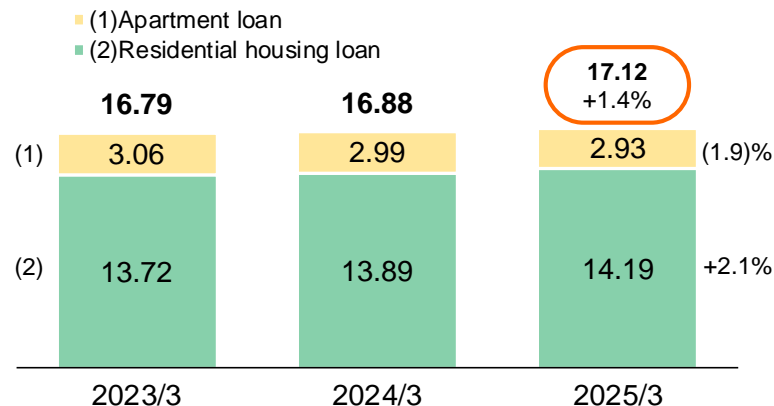
Composition of newly originated residential housing loans by interest rate type

- (1) Share of fixed rate residential housing loans
 (2) Share of variable rate residential housing loans



Term-end housing loan balance

[JPY tn, % represents YoY change]

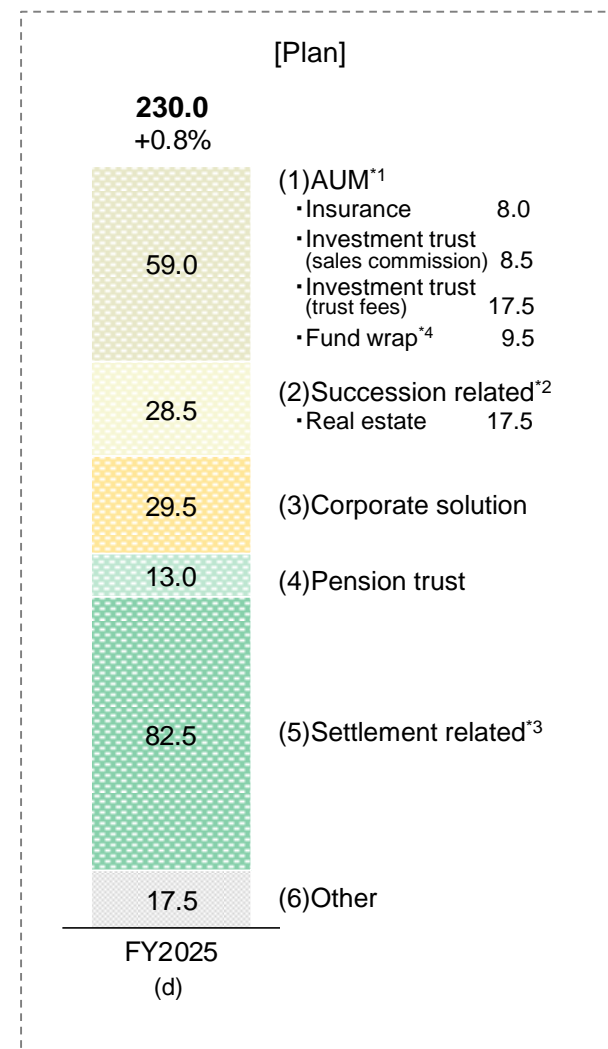
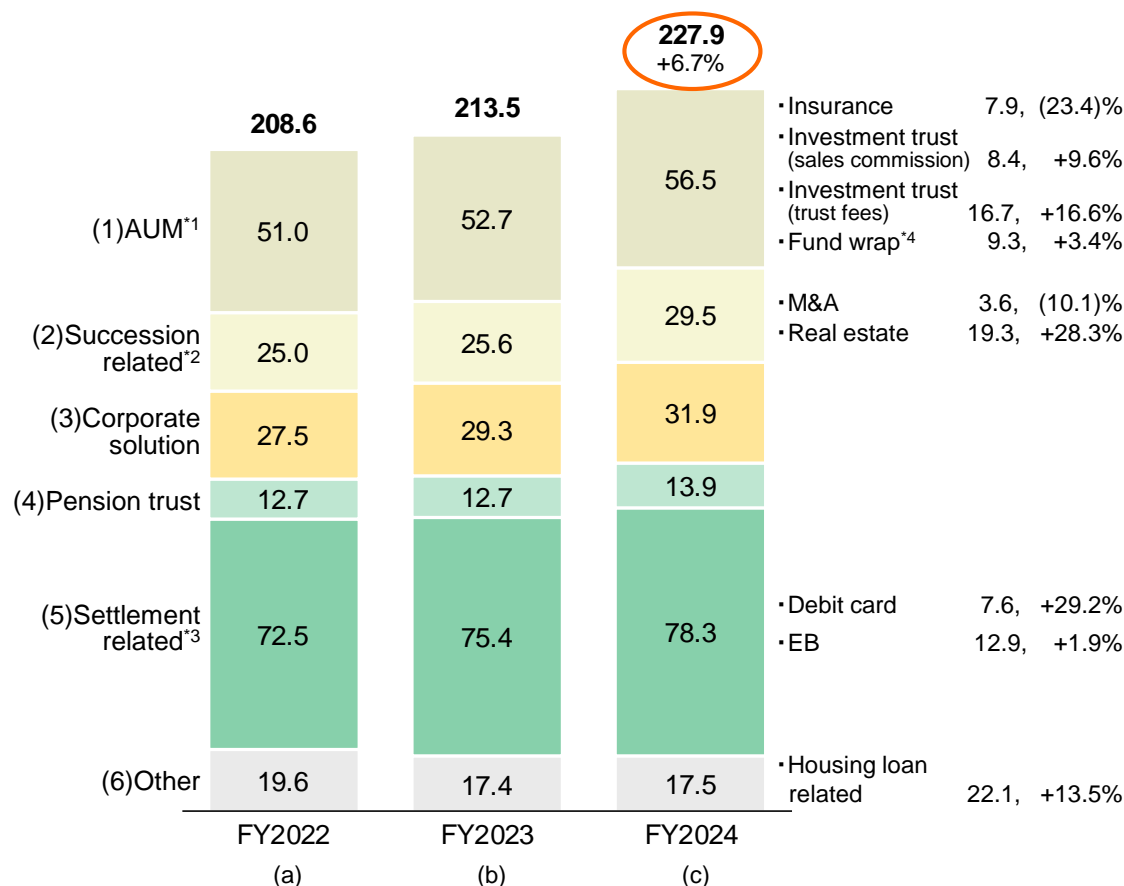


Fee Income

HD
Consolidated

- Record-high profits for the fourth consecutive year. Progress rate against the plan (JPY224.0 bn) : 101.7%
- Increased driven by growth in succession related (up JPY3.9 bn, or 15.4%, YoY), AUM (up JPY3.7 bn, or 7.1%, YoY) and settlement related (up JPY2.9 bn, or 3.8%, YoY), etc.

[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

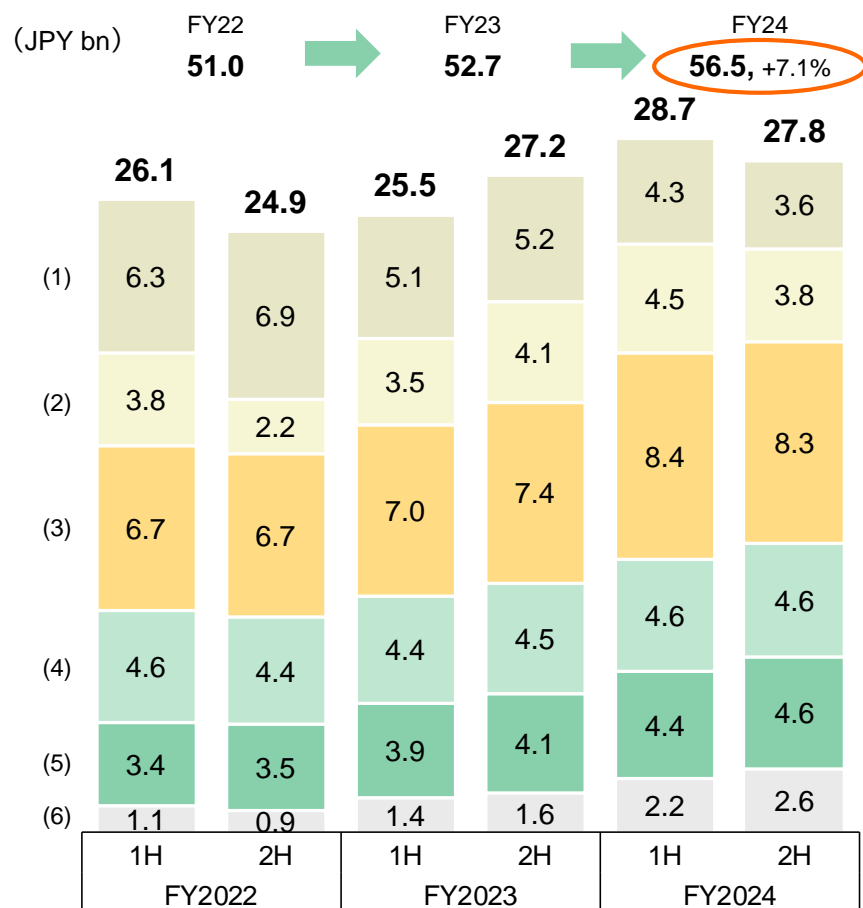
*2. Asset and business succession related trust, real estate and M&A income *3. Fees and commission from domestic exchange, account transfer, EB, debit card, etc. and fee income earned by Resona Kessai Service and Resona Card *4. Including fee income earned by Resona Asset Management

Major Fee Businesses(1) (AUM)

HD
Consolidated

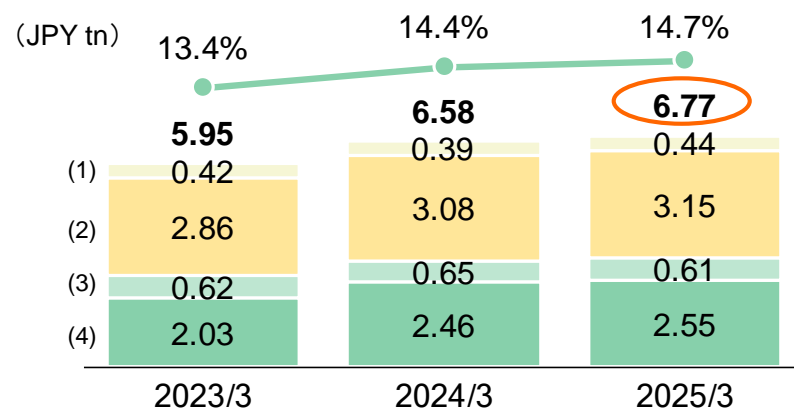
AUM income

- (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:** Mar. 2025 JPY783.9 bn, (2.0)%, YoY
Of which, external group JPY114.4 bn
- **Change in balance of investment trust and fund wrap :**
FY24 Approx. +JPY60.0 bn
 - Net inflow (new purchase – withdrawal and redemption):
Approx. +JPY166.0 bn
- **Number of individual customers having investment trust, fund wrap and insurance products :**
Mar. 2025 1,010 thousands, +10 thousands, YoY
 - Of which, NISA account holders*4: 460 thousands, +5.6%, YoY
- **iDeCo participants*5:** Mar. 2025 204 thousands, +7.6%, YoY
- **Securities trust (total assets in custody) :** Mar. 2025 JPY47.7 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, Cumulative NISA

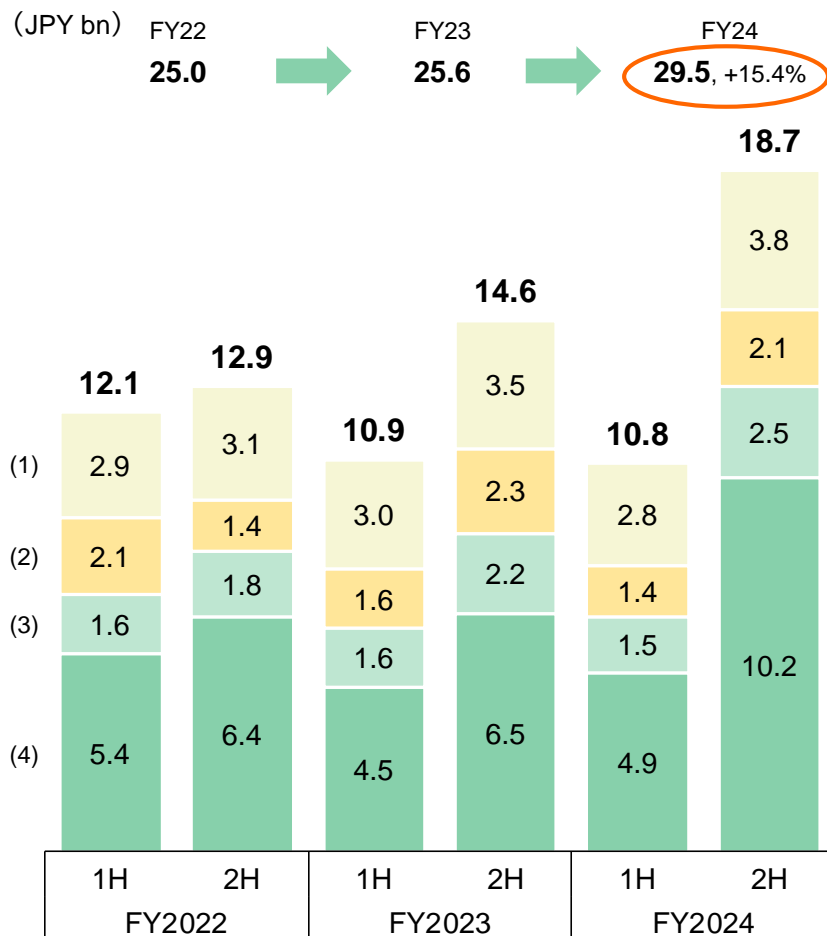
*5. iDeCo participants + members giving investment instructions

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

HD
Consolidated

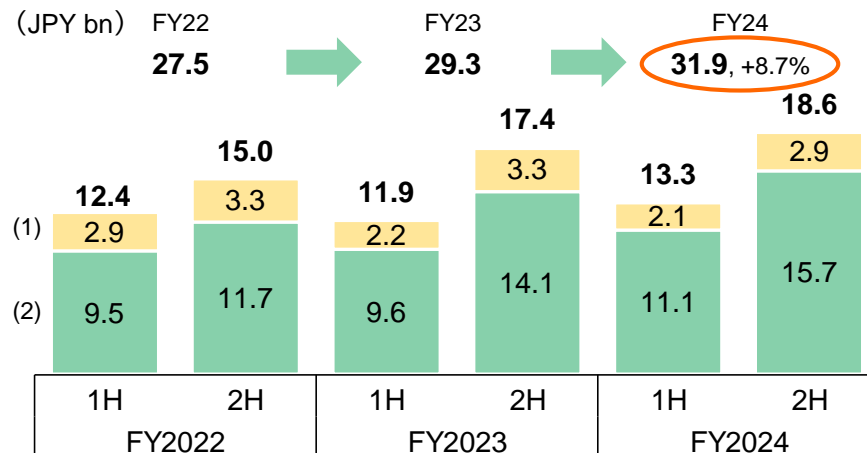
Succession related income

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

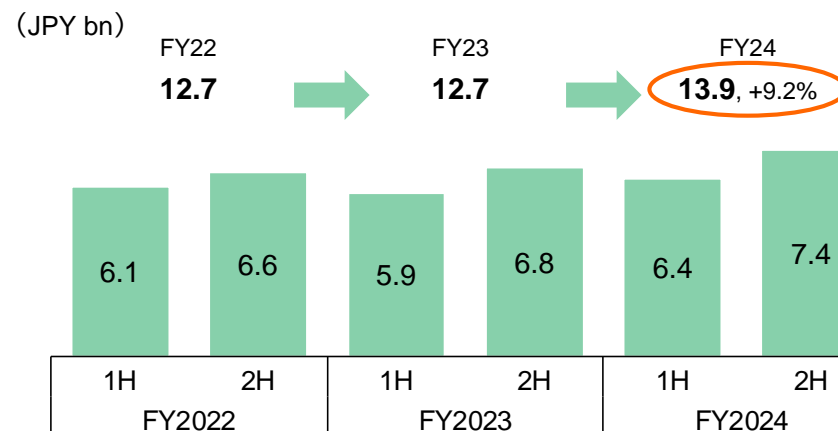


Corporate solutions business income

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



Pension trust income



*1. Excluding gains from investments in real estate funds

Credit costs

(JPY bn)	FY2022	FY2023	FY2024	FY2025 Plan
	(a)	(b)	(c)	(d)
HD consolidated (1)	(15.9)	(35.6)	(11.5)	(39.0)

Total of group banks (2)	(15.0)	(29.6)	(10.2)	(37.5)
General reserve (3)	(3.1)	(1.4)	(0.7)	
Specific reserve and other items (4)	(11.9)	(28.1)	(9.4)	
New bankruptcy, downward migration (5)	(45.2)	(40.8)	(49.5)	
Collection/upward migration and other items (6)	33.2	12.7	40.1	

Difference (1) - (2) (7)	(0.8)	(6.0)	(1.3)	(1.5)
Of which, housing loan guarantee subsidiaries (8)	1.4	2.5	1.7	
Of which, Resona Card (9)	(1.7)	(2.0)	(1.9)	

<Credit cost ratio>

		(bps)
HD consolidated* ¹ (10)	(3.9)	(8.4)
Total of group banks* ² (11)	(3.6)	(8.0)

(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)

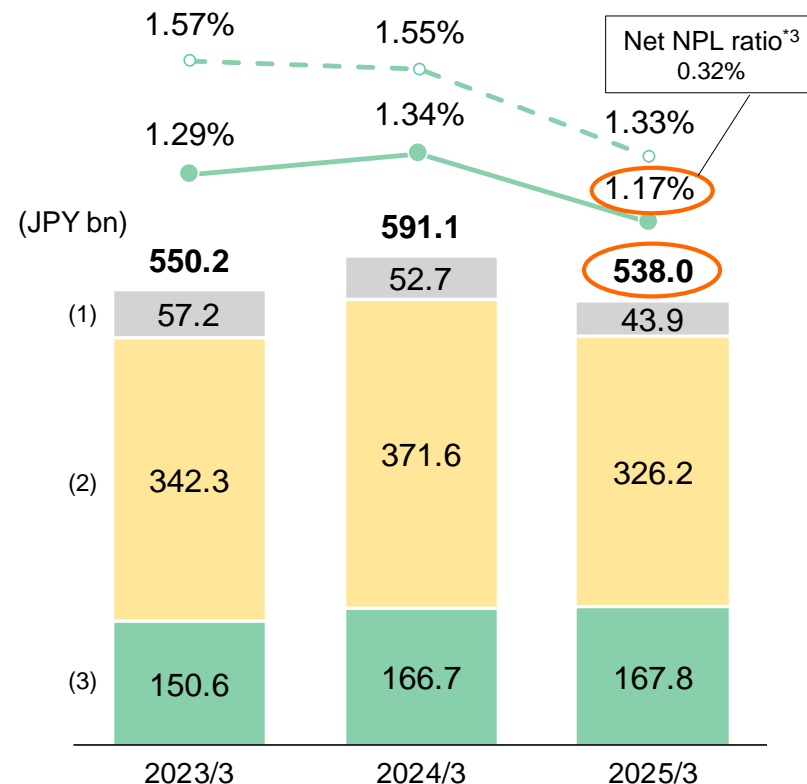
*2. Credit costs / Total credits defined under the Financial Reconstruction Act, (Simple average of the balances at the beginning and end of the term)

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

NPL balance and ratio (Total of group banks)

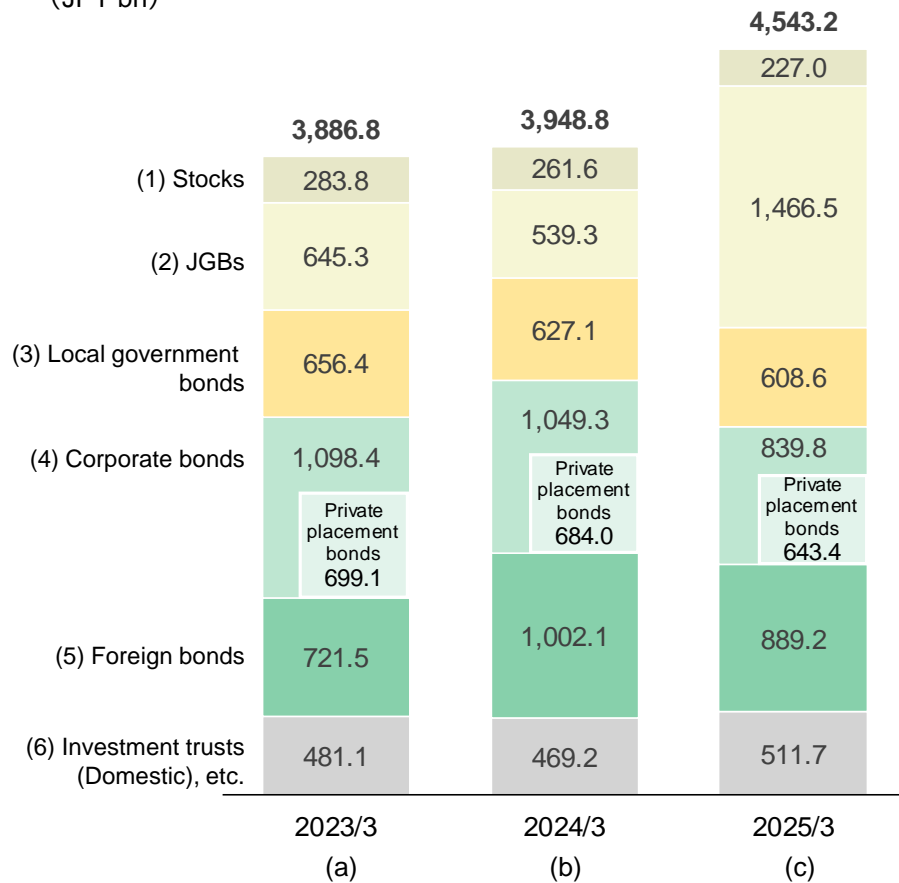
(Financial Reconstruction Act criteria)

- (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

(JPY bn)



[Reference]

Bonds held to maturity	3,899.0	4,609.2	5,094.2
Of which, JGBs	2,278.2	2,737.0	3,130.9

Net unrealized gains of available-for-sale securities*1

(JPY bn, before hedging)		2023/3 (a)	2024/3 (b)	2025/3 (c)
Available-for-sale securities	(1)	471.6	663.3	476.0
Stocks	(2)	578.0	768.7	620.6
JGBs	(3)	(39.4)	(39.7)	(83.2)
After hedging	(4)	(40.0)	(29.2)	(58.2)
Local government bonds	(5)	(8.0)	(9.8)	(23.4)
Corporate bonds	(6)	(9.9)	(16.1)	(14.6)
Foreign bonds	(7)	(34.2)	(38.0)	(16.1)
Investment trusts (Domestic), etc.	(8)	(14.6)	(1.5)	(7.0)

Average duration / BPV of JGBs and foreign bonds*2

Average duration : years Basis point value (BPV) : JPY bn			2023/3 (a)	2024/3 (b)	2025/3 (c)
JGBs	Average duration	Before hedging (1)	12.8	11.9	7.8
		After hedging (2)	12.2	9.2	5.9
	BPV	Before hedging (3)	(0.78)	(0.60)	(1.09)
		After hedging (4)	(0.50)	(0.24)	(0.73)
Foreign bonds	Average duration (5)		5.8	5.5	5.4
	BPV (6)		(0.30)	(0.41)	(0.37)

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

*2. Available-for-sale securities

Capital adequacy ratio

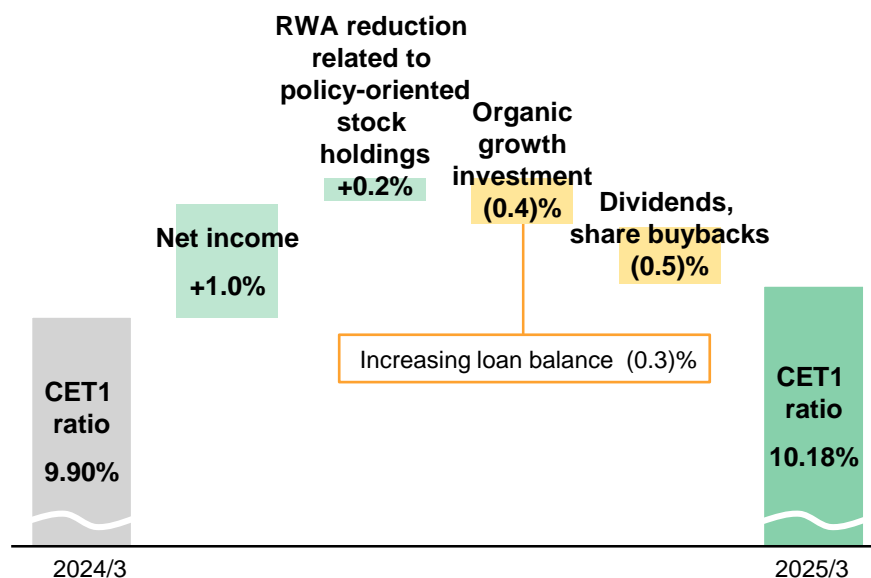
		2025/3	Change from 24/3
CET1 ratio (International std.) (Excluding net unrealized gains on available-for-sale securities)	Full enforcement (1)	10.18%	+0.28%
(Reference)	Full enforcement (2)	11.80%	(0.30)%
CET1 ratio (International std.)	Transitional arrangements (3)	14.60%	(0.78)%
(Reference)	Full enforcement (4)	10.45%	+0.11%
CAR (Domestic std.)	Transitional arrangements (5)	12.79%	(0.06)%

[International standard, the full enforcement]

(JPY bn)		2025/3	Change from 24/3
Common Equity Tier1 capital (Excluding net unrealized gains on available-for-sale securities) [(7) - (9)] (6)		2,274.6	+115.9
Common Equity Tier1 capital (7)		2,636.3	(2.8)
Stockholders' equity (8)		2,321.3	+121.7
Net unrealized gains on available-for-sale securities (9)		361.7	(118.8)
Regulatory adjustments (10)		(66.5)	+33.3
Risk weighted assets (full enforcement)*1 (11)		22,341.8	+539.1
Credit risk weighted assets (12)		17,715.1	+435.6
Market risk (13)		223.8	(43.0)
Operational risk (14)		895.4	+32.3
Floor adjustment (15)		3,507.3	+114.1

Main factors for changes in CET1 ratio in FY2024

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



- **Stockholders' equity (8)** **+JPY121.7 bn**
 - Net income attributable to owners of parent +JPY213.3 bn
 - Dividends distributed JPY(57.8) bn
 - Share buybacks (completed in Jun. and Dec. 2024) JPY(40.0) bn
- **Risk weighted assets (full enforcement) (11)** **+JPY539.1 bn**
 - Increasing loan balance (including floor adjustment) +JPY565.8 bn

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

Earnings Targets for FY2025

HD Consolidated
Total of Group Banks

HD consolidated

(JPY bn)	Full-year	YoY change
Net income attributable to owners of parent (1)	240.0	+26.7
Core net operating profit (excluding net gains on cancellation of investment trusts) ^{*1} (2)	335.0	+46.5
Core income ^{*2} (3)	186.0	+15.1

DPS

	DPS	YoY change
Full-year dividend (forecast) (4)	29.0 yen	+4.0 yen
Interim dividend (5)	14.5 yen	+3.0 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 (6)	734.5	+112.0	439.5	+71.7	143.5	+19.2	103.0	+16.8	48.5	+4.5
Operating expenses (7)	(430.5)	(23.7)	(241.0)	(12.0)	(86.0)	(5.9)	(67.5)	(4.2)	(36.0)	(1.7)
Actual net operating profit (8)	304.0	+88.4	198.5	+59.7	57.5	+13.3	35.5	+12.7	12.5	+2.8
Net gains on stocks (including equity derivatives) (9)	52.0	(36.2)	43.0	(19.9)	5.0	(7.2)	0.5	(0.5)	3.5	(8.5)
Credit costs (10)	(37.5)	(27.3)	(24.0)	(17.0)	(5.5)	(3.7)	(5.0)	(4.9)	(3.0)	(1.9)
Income before income taxes (11)	313.5	+47.4	218.0	+34.7	55.0	+5.7	29.0	+5.3	11.5	+1.8
Net income (12)	223.0	+28.0	155.0	+22.7	38.5	+3.0	21.5	+1.9	8.0	+0.7

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

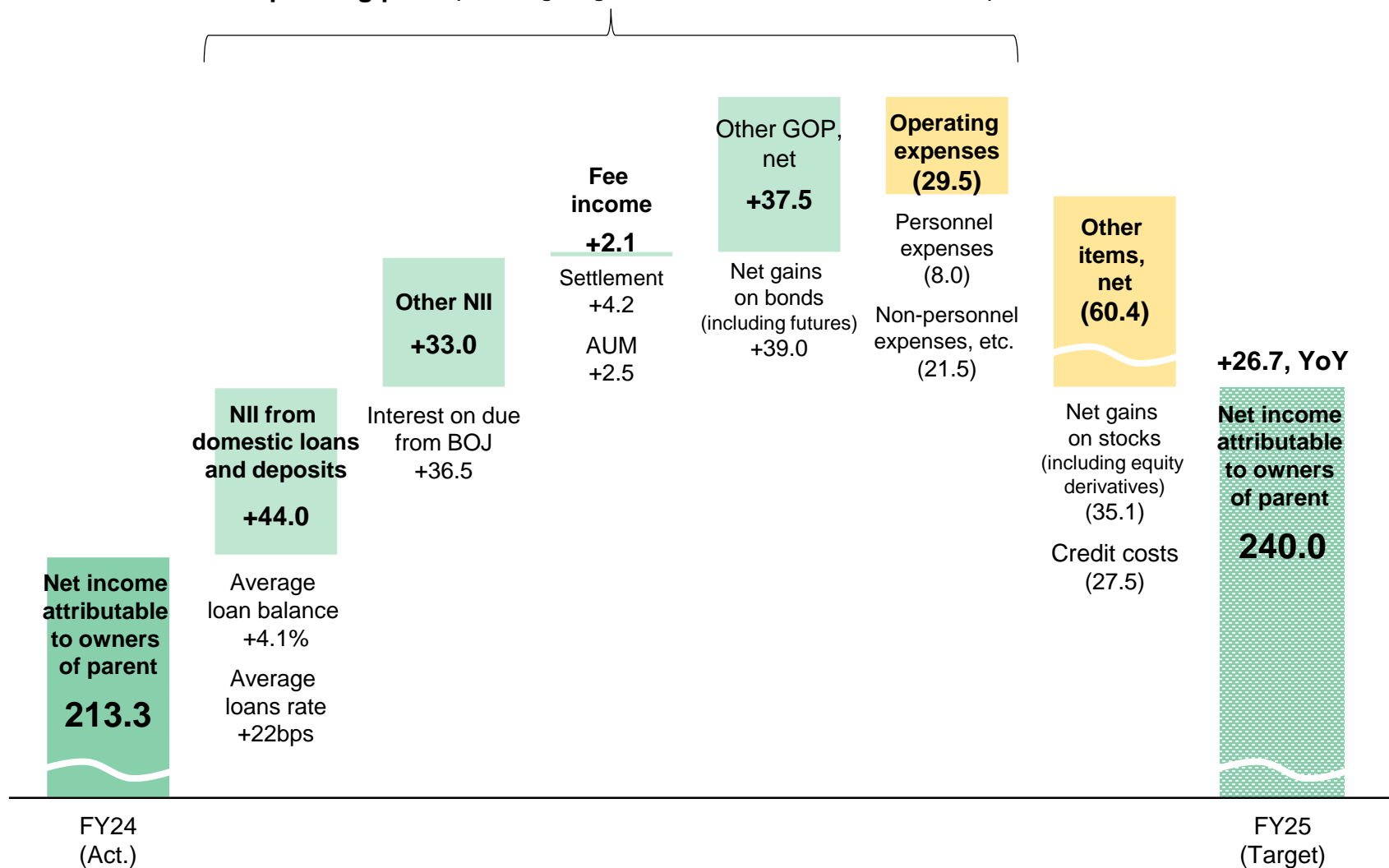
*2. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses

(Reference) Rationale for FY2025 Earnings Targets (YoY change)

HD
Consolidated

(JPY bn)

Core net operating profit (excluding net gains on cancellation of investment trusts)*1 **+46.5**

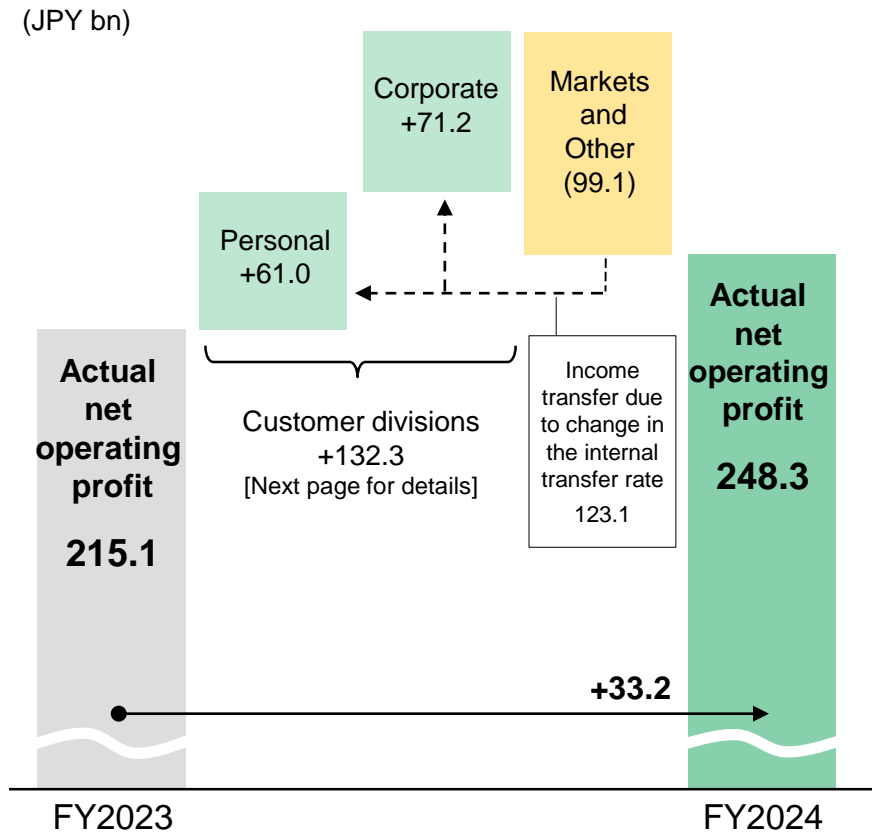


*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds(spot)

(Reference) Outline of Financial Results of Each Segment

HD
Consolidated

(JPY bn)		FY2024	YoY Change
Customer divisions	Gross operating profit (1)	814.0	+163.5
	Operating expense (2)	(443.7)	(31.2)
	Actual net operating profit (3)	370.5	+132.3
Personal banking	Gross operating profit (4)	356.1	+76.7
	Operating expense (5)	(227.7)	(15.6)
	Actual net operating profit (6)	128.4	+61.0
Corporate banking	Gross operating profit (7)	457.9	+86.7
	Operating expense (8)	(216.0)	(15.6)
	Actual net operating profit (9)	242.0	+71.2
Markets and other	Gross operating profit (10)	(121.9)	(102.6)
	Operating expense (11)	(0.3)	+3.6
	Actual net operating profit (12)	(122.1)	(99.1)
Total	Gross operating profit (13)	692.1	+60.9
	Operating expense (14)	(444.1)	(27.5)
	Actual net operating profit (15)	248.3	+33.2



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

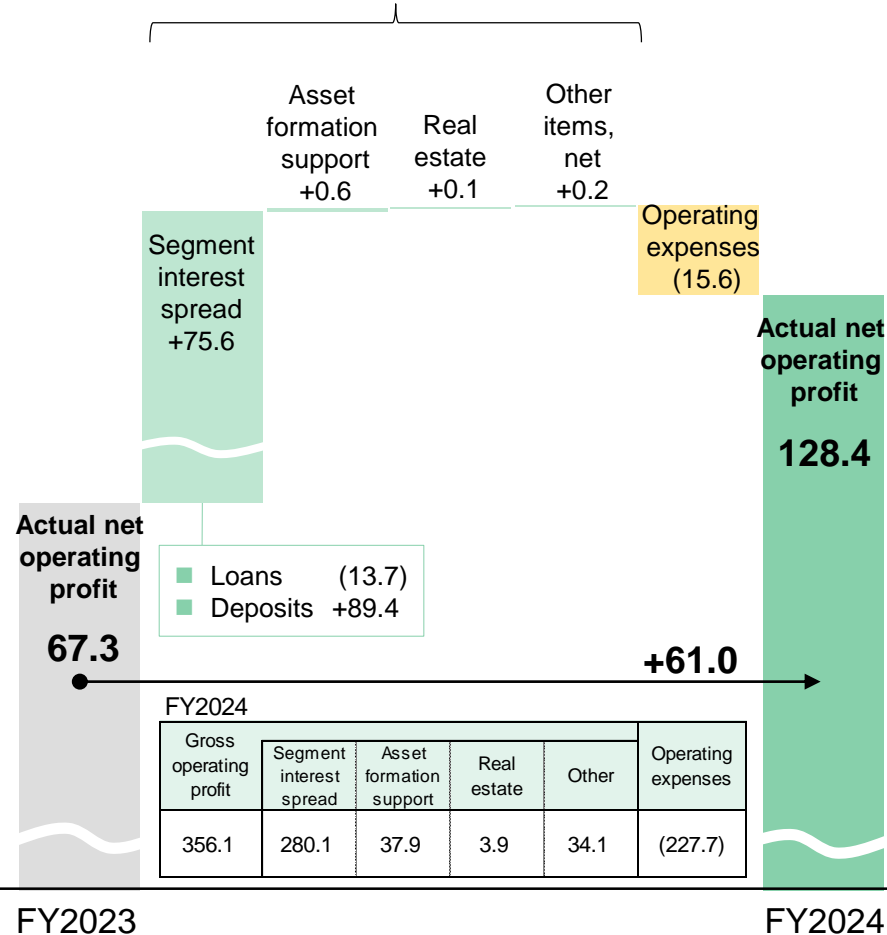
HD
Consolidated

Personal banking segment

■ Actual net operating profit : Up JPY61.0 bn, YoY

(JPY bn)

Gross operating profit +76.7

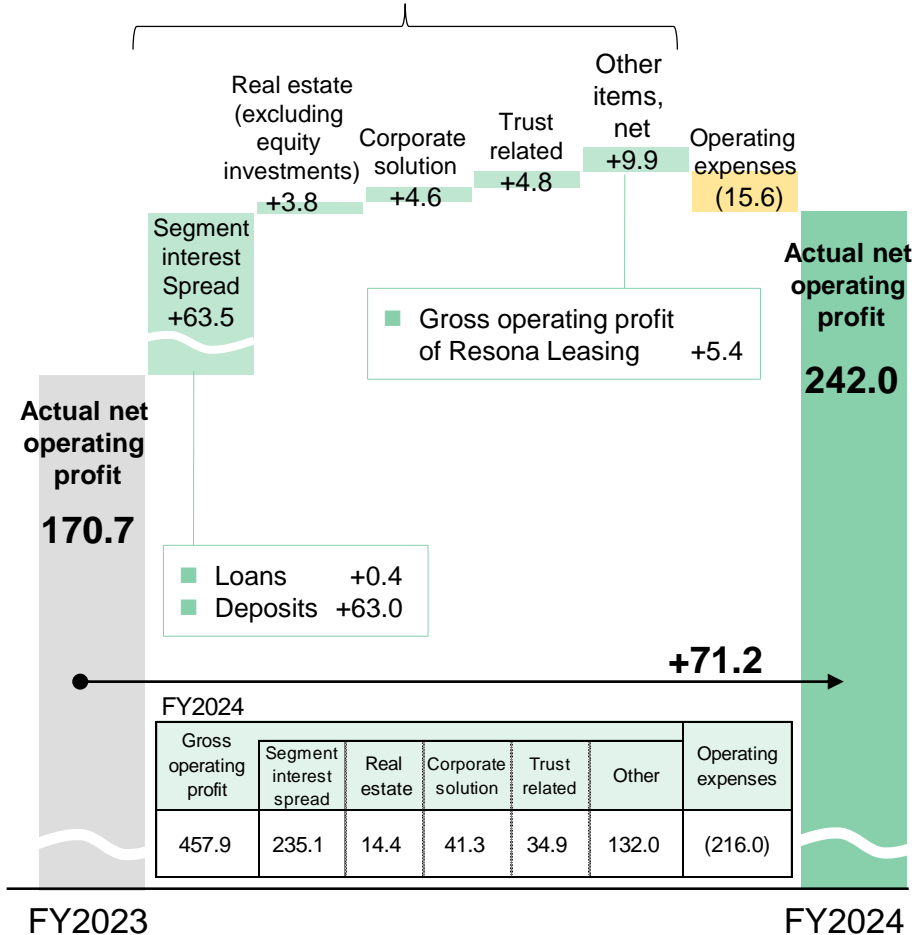



Corporate banking segment

■ Actual net operating profit : Up JPY71.2 bn, YoY

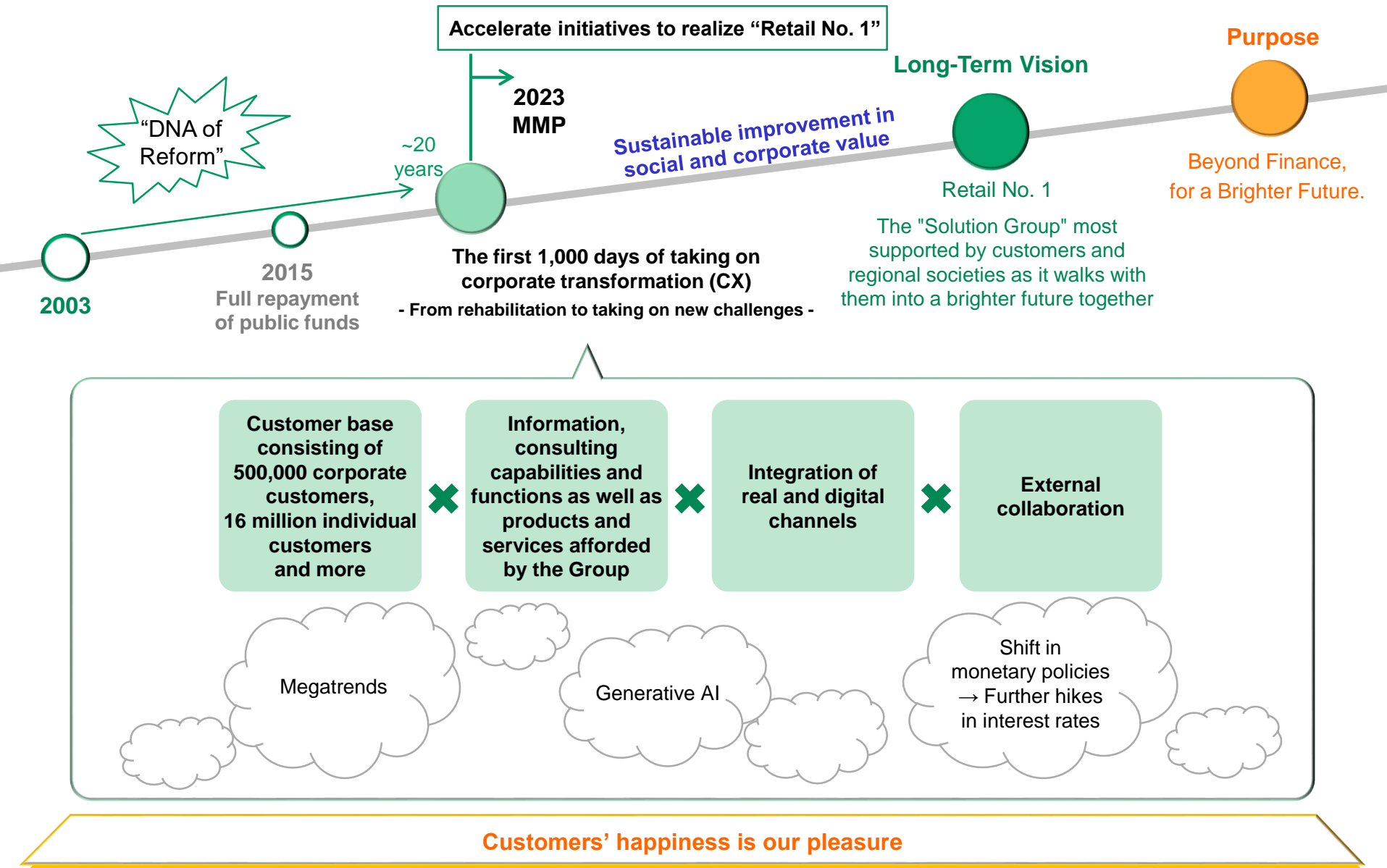
(JPY bn)

Gross operating profit +86.7



- 
- Review of FY2024 and Forecast for FY2025
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - **Reference Material**
(Financial Highlights, **MMP**, **Business Strategies** and Other)

The Resona Group's Ideals and the Direction It is Aiming For



Overview of the MMP

**Accelerate initiatives to realize “Retail No. 1”: The first 1,000 days of taking on corporate transformation (CX)
-From rehabilitation to taking on new challenges-**

◆ Adapt to changes in light of such trends as SX, DX, etc.

◆ Further accelerate income and cost structure reforms

Strengthening of Value Creation Capabilities

◆ Striving for the further development of businesses backed by the group’s inherent strengths and creating new value

Further Development and New Challenges

- Strengthening our consulting capabilities in terms of both quality and quantity
- Leverage the combined capabilities offered by all Resona Group companies (customer bases and service functions)
- Utilizing technologies and data



Co-creation and Expansion of Value

- Expanding customer bases, management resources and functions
 - ✓ Financial digital platform
 - ✓ Inorganic investment

<Value to be delivered>

<Areas of business focus>

Ever more diverse issues confronting our customers require ever more sophisticated solutions

Circulation of businesses and assets

Facilitation

Transition of social structure

- SME loans
- Business and asset succession
- Cashless and DX
- Asset formation support
- Corporate pensions
- Housing loans

Development of Next-Generation Management Platforms

◆ Further strengthening the consolidated management of Group companies and executing integrally reforms of management platforms

Governance

- Strengthen Group governance
- Upgrade our mode of risk governance
- Pursue the thorough practice of customer-oriented business conduct

Human capital

- Realize value creation and well-being
- Resonance of the three pillars (engagement, professionalism and co-creation)

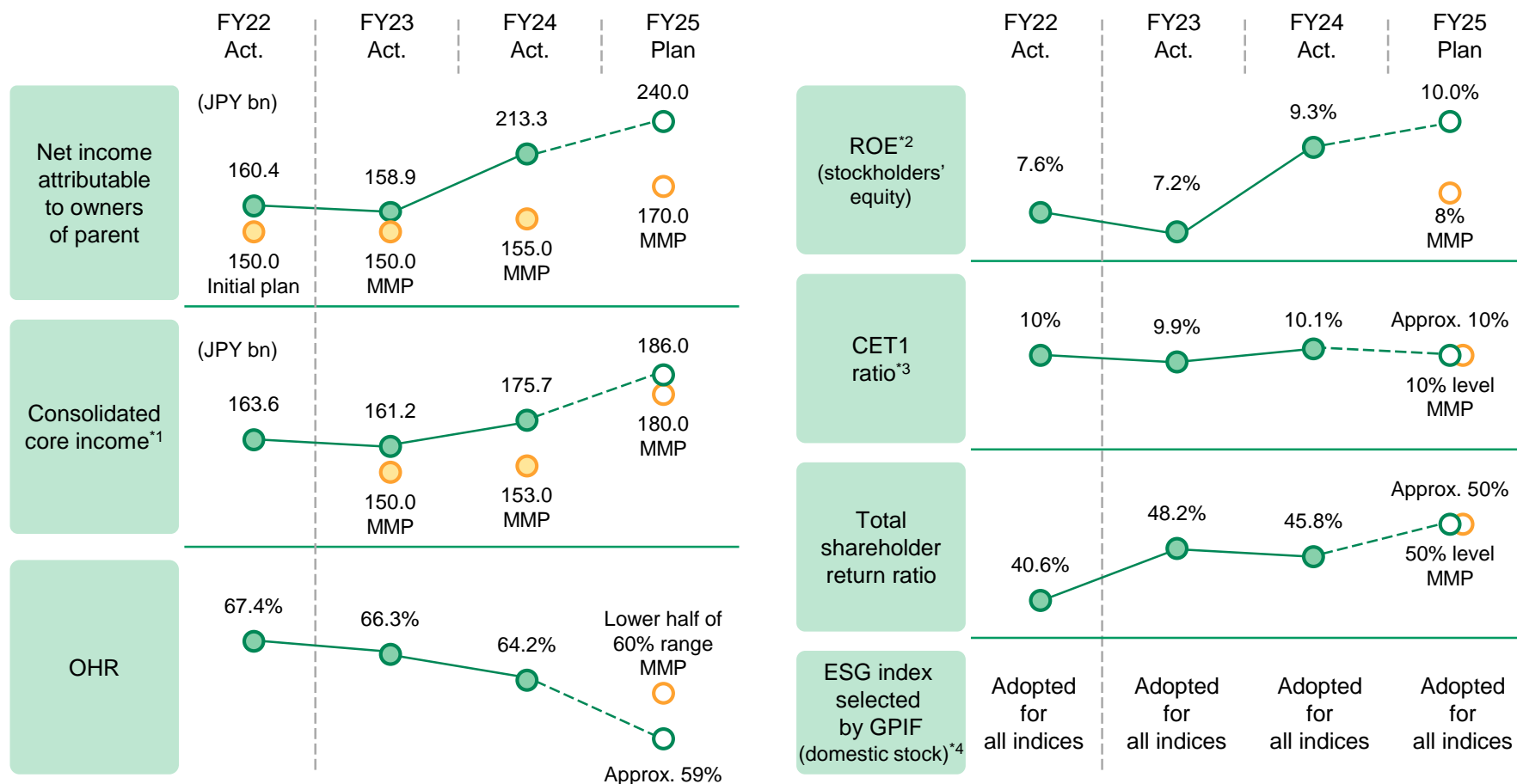
Intellectual capital

- Business processes: Exhaustive overhaul
- Channels: Integration of face-to-face and digital channels
- Systems: Pursuing generalization, openness and streamlining

Transitioning from striving to qualitatively and quantitatively enhance capital to a new phase in which we can fully utilize it

Progress Status under the MMP

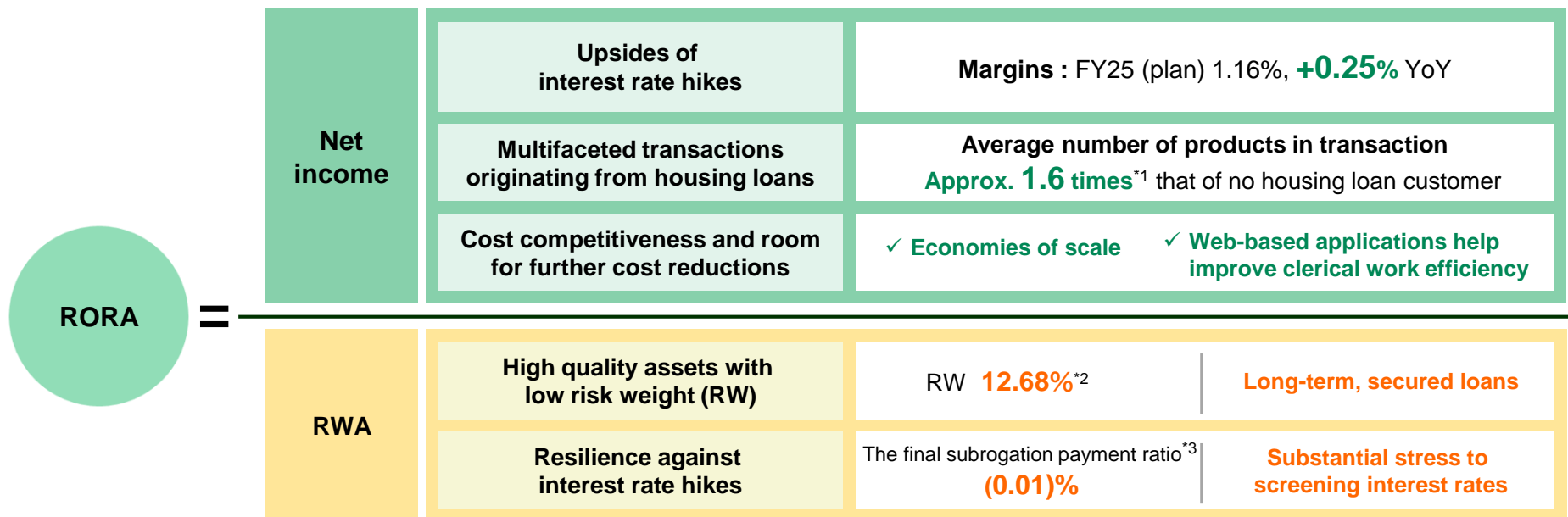
- In FY24, net income attributable to owners of parent was 29.2% in excess of our initial target. This was thanks to our business development efforts leveraging the two income sources amid the trend toward the normalization of monetary policies. We have thus achieved our target for this indicator as well as our ROE target (9.3% in FY24 act.; based on total stockholders' equity), one year ahead of the MMP schedule.
- Made progress in capital utilization while maintaining our CET1 ratio at a flat level on par with the MMP target



*1. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses, Figures of FY23 and FY24 are actual basis(excluding operating expenses of Resona Leasing) *2. Net income / Total stockholders' equity (simple sum of the balance at the beginning and the end of the term/2) *3. Based on the full enforcement of the finalized Basel 3 regulations under the international standard; excluding net unrealized gains on available-for-sale securities *4. FTSE Blossom Japan Index, FTSE Blossom Japan Sector Relative Index, MSCI Japan ESG Select Leaders Index (until FY22), MSCI NIKONKABU ESG Select Leaders Index (from FY23), S&P/JPX Carbon Efficient Index series, MSCI Japan Empowering Women Index and Morningstar Japan ex-REIT Gender Diversity Tilt Index

Housing Loan Business

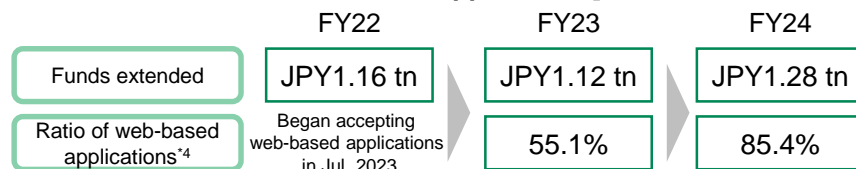
Enhance the portfolio with high profitability (RORA = Net income / RWA)



Strategic pricing aimed at enhancing RORA

- Upgraded mode of risk pricing ⇒ Higher volume of loans
- Privileges for completely web-based loans ⇒ Lower back-office costs
- Privileges for borrowers whose payrolls are handled by Group banks ⇒ More multilateral transactions

[Trend in the volume of funds extended in residential housing loans and the ratio of web-based applications]

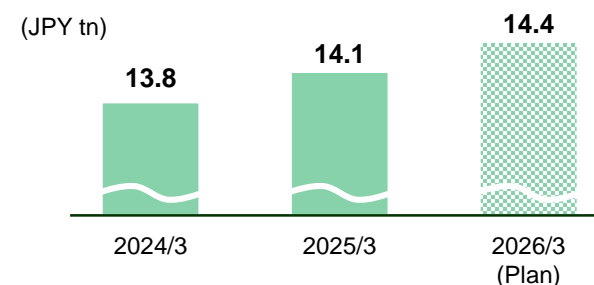


Balance of housing loans

No.1 in Japan (Sep. 30, 2024)



[Balance of housing loans]



*1. Comparison with potential II and III (as of Mar. 31, 2025, RB+SR+KMB)

*2. HD consolidated, as of Sep. 30, 2024, non-default *3. FY24, housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans

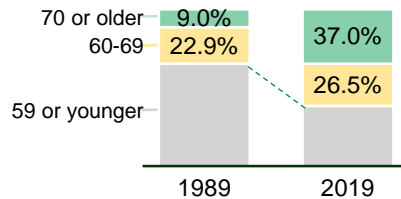
*4. RB+SR, based on the monthly number of official applications at fiscal year-end

Succession Business

Support the smooth succession of businesses and assets amid an aging society

Smooth succession requires diverse solutions

[Financial asset holdings broken down by holder age group^{*1}]



[Ratio of homeowners^{*2}]

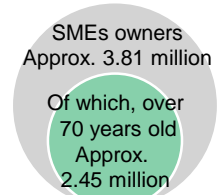
Households with elderly members

81.6%

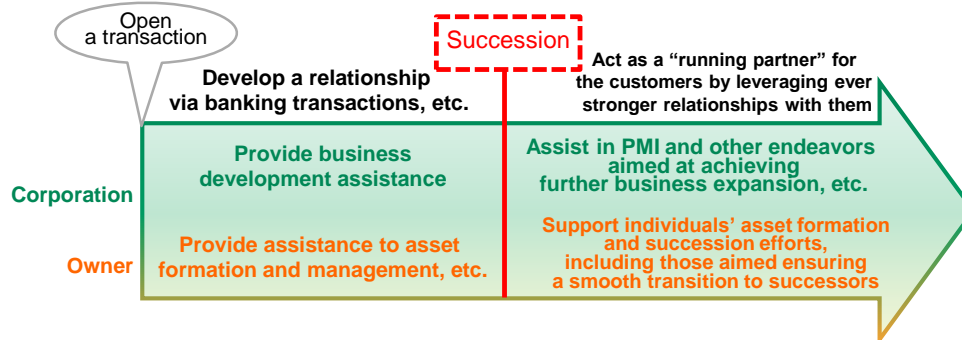
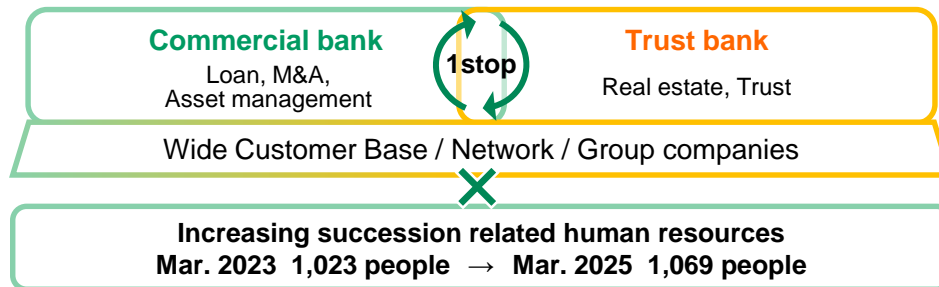
All households

60.9%

[Number of SMEs owners^{*3}]

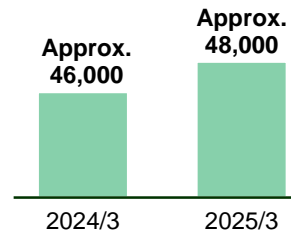


- Building on our long-term relationships with customers, we act as their “running partner,” furnishing one-stop solutions backed by our full-line trust banking capabilities

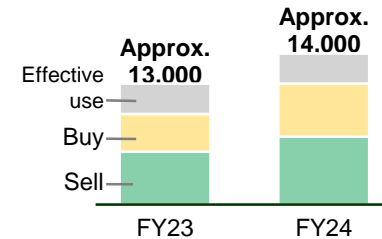


- The pipeline is increasing

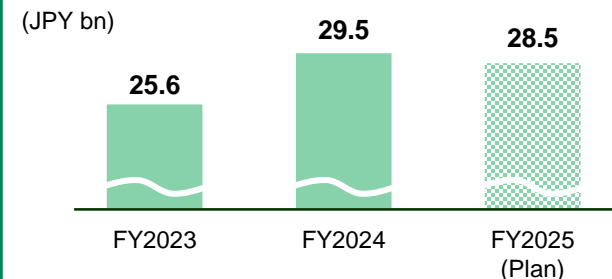
[Number of succession trusts^{*4}]



[Number of leads for real estate-related deals^{*5}]



[Succession related income]



*1. The Annual Report on the Aging Society issued by Japan's Cabinet Office

*2. Housing and Land Survey 2023, the Ministry of Internal Affairs and Communications

*3. The Comprehensive Package of Measures for Supporting SMEs In Business Succession to Third Parties formulated by the Small and Medium Enterprise Agency

*4. Total of group banks

*5. RB

Asset Formation Support

Commercial bank × Trust bank × Asset management company
⇒ Assist customers in their efforts to manage assets in the era of centenarians



Join the workforce

Retirement

Inheritance

Value of assets being formed

Need for longer asset duration

Commercial bank
×
Trust Bank
×
Asset management company

Asset formation via self-help efforts and corporate solutions

Use assets while managing them

Succession to the next generation

Corporate pension / iDeCo

Fund Wrap (FW) / Succession services

Cumulative NISA

NISA

Insurance

Disseminate asset management-related information and provide financial education focused on raising public awareness in the area of long-term, dispersed investment

Trust-based AUM

Resona AM AUM balance

Sep. 2023

JPY9.7 tn

Mar. 2025

JPY10.7 tn

What we aim to be

FY2030
JPY15.8 tn

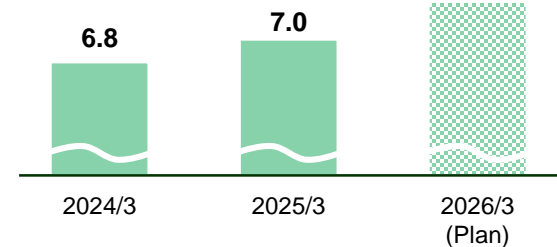
JPY48.7 tn

JPY58.5 tn

FY2030
Approx.
JPY65 tn

[Balance of investment trust, FW and insurance products]

(JPY tn)



Cashless and DX Solution Business

Offer convenience for corporate transactions and household finance

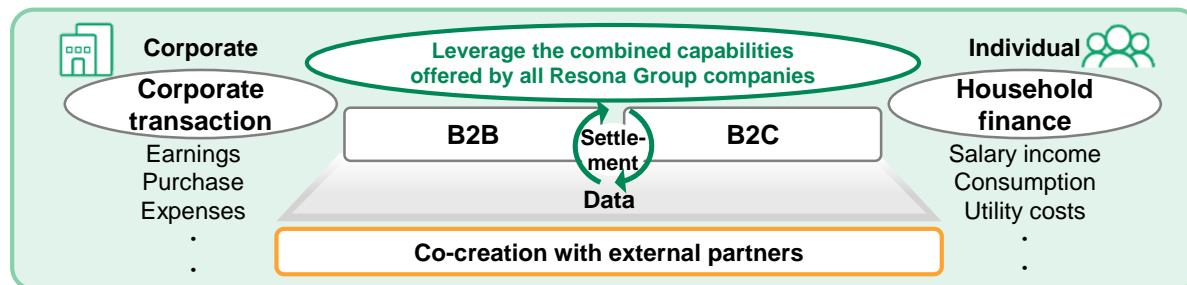
[Cashless ratio / Amount handled*1]

[2016]	[2024]
20.0%	42.8%
JPY60 tn	JPY141 tn

[Customer issues associated with corporate settlement]

- ✓ Total abolition of paper-based promissory notes and checks (end of FY26)
- ✓ Digitalization support

Deliver solutions designed to meet customer needs associated with household finances and corporate transactions



Assist corporate and individual customers in their transition to cashless operations via the provision of debit cards

Number of debit card issued

Mar. 2025 3.30 mil (+3.8%, YoY)

Equipped as standard in the new individual deposit account

Frequency of use

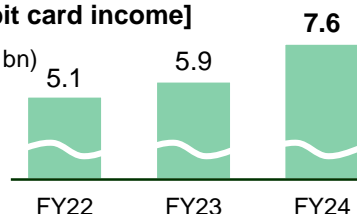
High affinity with Group App

Premium cards with high added-value

Growing needs for corporate settlement (expenses and purchase)

[Debit card income]

(JPY bn)



Value co-creation with strategic partners

- Business alliance with JCB in the corporate settlement field (Sep. 2024~)
- Released a settlement service “CurePort” jointly developed with Digital Garage for medical institutions and patients (Dec. 2024~)

Resona HD

Financial Data

Customer base

Financial DPF

etc.

Strategic partners

Digital Garage

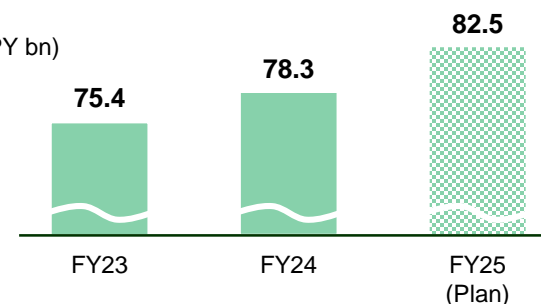
JCB

Uniquely Yours

etc.

[Settlement related income]

(JPY bn)

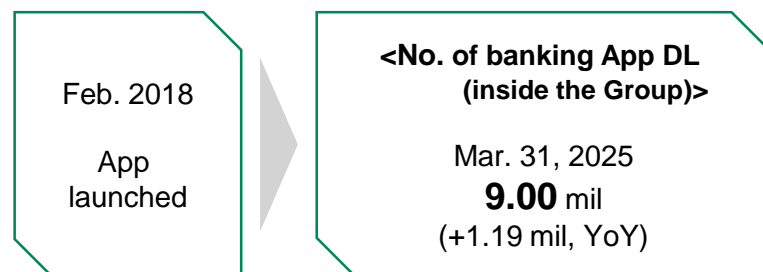


*1. Ministry of Economy, Trade and Industry (Mar. 2025)

Deliver New Value via the Use of Digital Channels

100% of day-to-day transactions can be completed via digital channels

■ Expand contact points & transactions with customers via the App



DX銘柄

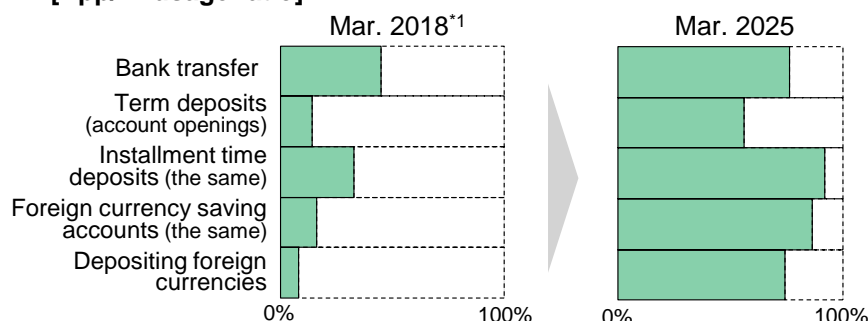
Digital Transformation

Won prizes three times

2020, 2021 and 2023

■ Expand of digital shift in transactions ⇒ Contribute to the operational streamlining

[App/IB usage ratio]



Deploy Group tablets designed leveraging our know-how amassed in app development ⇒ Streamline branch-counter clerical work

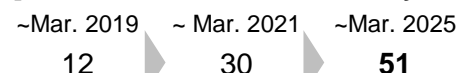
■ Pursue convenience for customers

⇒ Secure deposits with strong retention

⇒ Further expand multilateral transactions

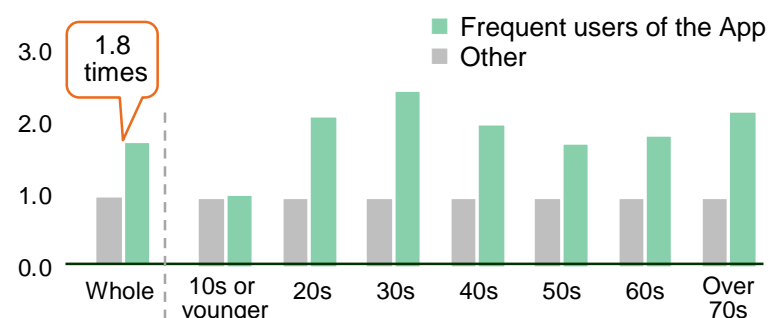
- Build UI via the incorporation of a thoroughly user-centric perspective [No. of updates: over 180 times, No. of items improved: over 1,300]
- App Store Rating: 4.6
- Steadily enhance functions offered by the Group

[Cumulative total number of key functions added]



- Upgrading of advice distribution functions (increase in automatic distribution models: 5.3 times compared with Mar. 2020)
 - ✓ Example 1. Stimulate customer interest in housing loans: annual profit effect of JPY35 mil
 - ✓ Example 2. Ongoing customer management: roughly 10% reduction in the volume of paper direct mail posted
- High profitability throughout the ages
 - ✓ Debit card usage rate of frequent app users^{*2} is 15.3 times higher^{*3}

[Gross operating profit per person^{*4}] (As of Mar. 2025)



*1. Bank transfer's figure is as of Mar. 2019

*2. Individuals who use app 3 times or more par month

*3. Comparison with other users

*4. Gross operating profit per person (converted to annual amount). Indexing with "Other" as 1



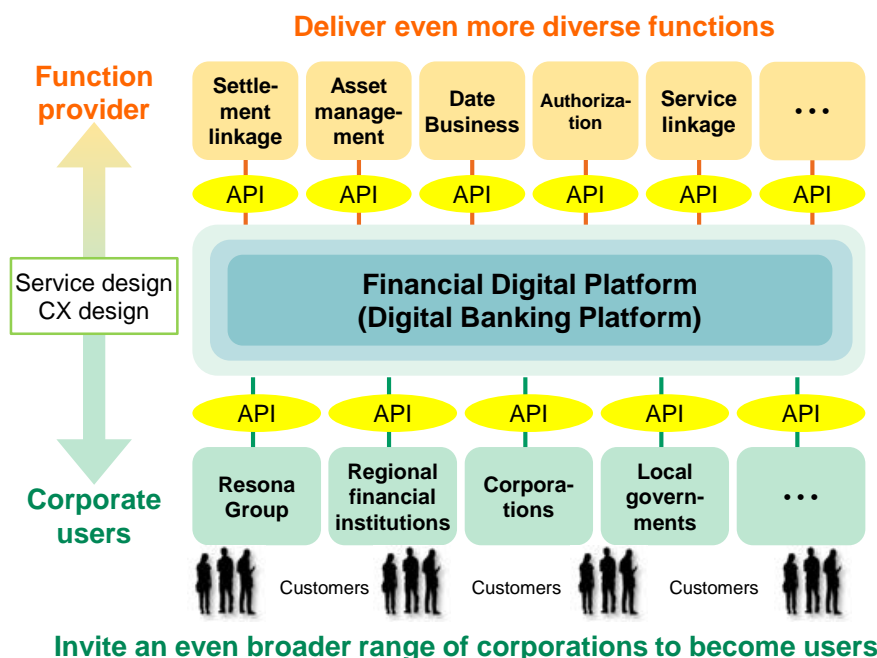
Financial Digital Platform

Co-creation through wide-ranging external collaboration that transcends the conventional framework

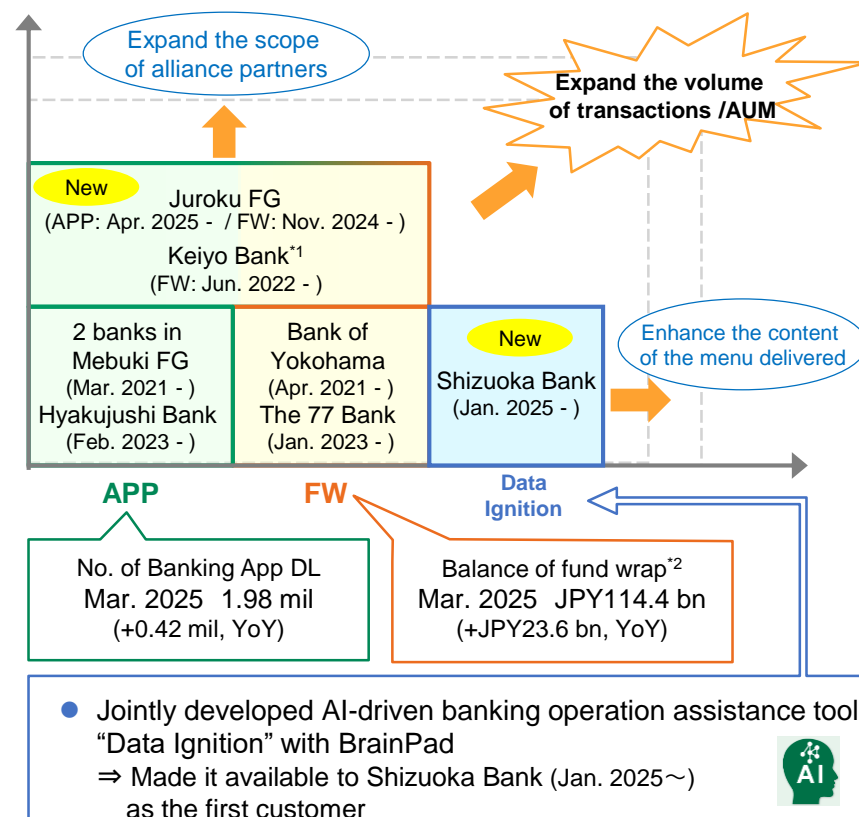
Financial Digital Platform -Vision-

Develop and expand an ecosystem that ensures win-win relationships for all platform participants

- Engage in co-creation with leading companies in the field of banking systems
 - Established FinBASE in tandem with IBM Japan and NTT DATA
 - Act in collaboration with the above two partners in the exploration of new participants and the pursuit of agile development, etc.



Roll out Resona Group solutions to regional financial institutions



Business alliances with companies in other business field aimed at enhancing platform functions

- Settlement: Digital Garage (strengthened alliance in Dec. 2023), JCB (Sep. 2024-)
- Data analysis: BrainPad (Feb. 2022-)

*1. The App will be released going forward *2. Including corporation

Progress under Our “One-Platform, Multi-Regional Strategy”

Leverage combined capabilities afforded by all Resona Group members to realize “Retail No.1”

Objective of our “one-platform, multi-regional strategy”

Deliver value optimized to suit the characteristics of the customers and regions we serve

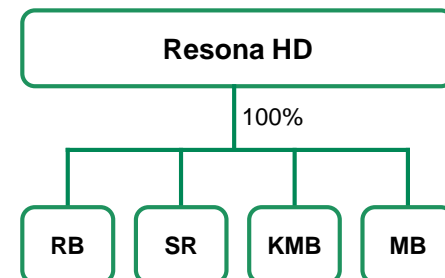
- ✓ Each Group bank pursues individual strategies

Deliver value universally offered by all Group companies

- ✓ Real estate, pension management, trust banking, apps, DX, data utilization, etc.

The Group’s universal platforms ~Overwhelming cost competitiveness~

- ✓ Upgrading governance systems / unifying indirect departments and systems, etc.



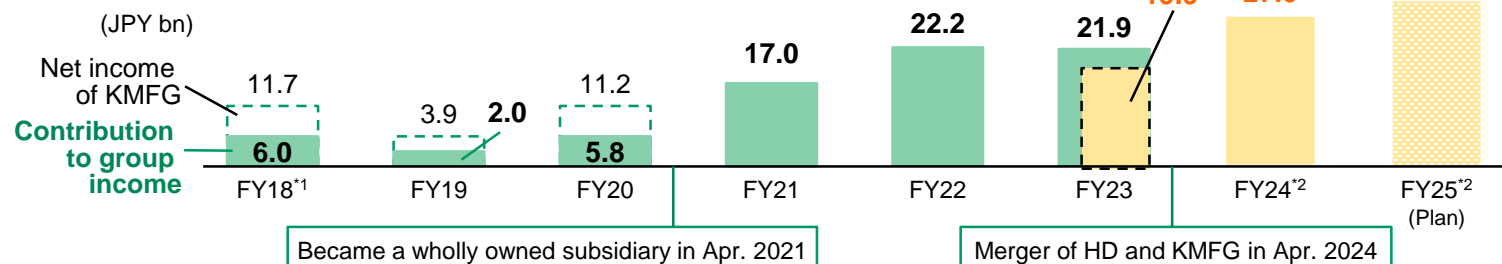
■ Integration of MB’s back-office operations and systems (Jan. 2025) ⇒ Completed a foundation supporting the transition to one platform

- Use a Groupwide approach to provide an even broader range of products, functions and services
- Enhance productivity and reduce costs across the Group (sharing of system costs, etc.)

■ The integrated management of middle- and back-office operations across the Group (Apr. 2026~)

- Unify our mode of operations and eliminate redundancies
⇒ Organizational downsizing

■ Realization of integration synergy between KMB and MB

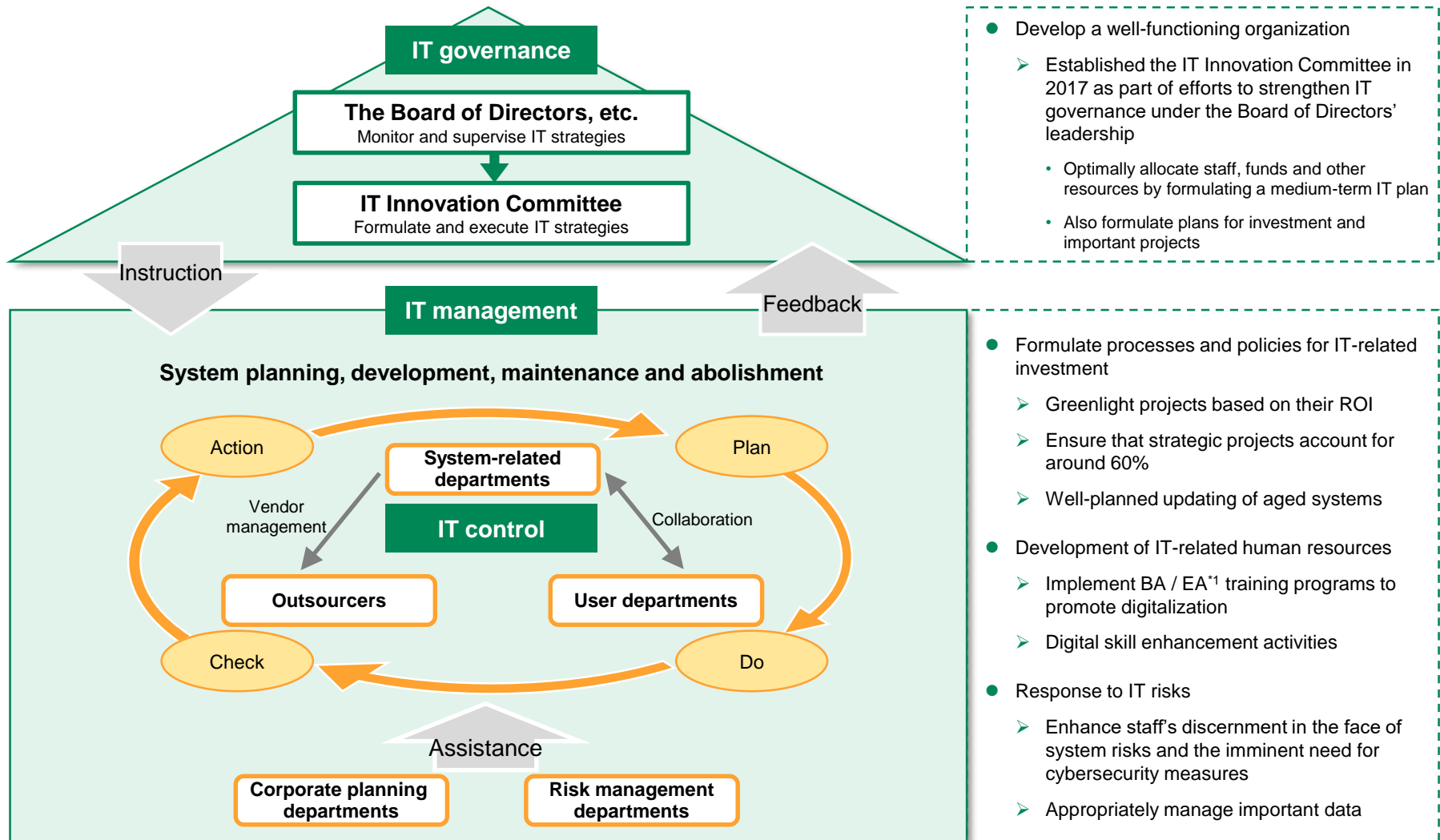


*1. Excluding gain from negative goodwill *2. Total of KMB and MB

IT Governance

Combine IT and management strategies to build a framework supporting the creation of new corporate value

- Realize the structural interlocking of IT governance, IT management and IT control functions



Cybersecurity

**Constantly enhance our structure for countering cyberattacks,
which are employing increasingly sophisticated and malicious methodologies**

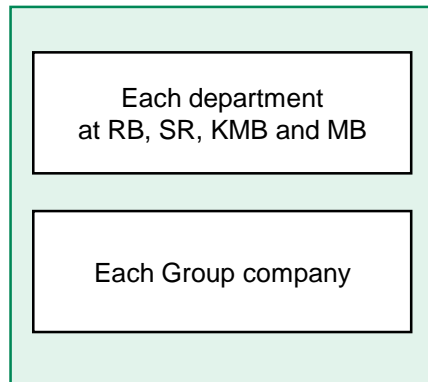
Mar. 2014 Established Resona-CSIRT,^{*1} an organization tasked with swiftly resolving security incidents, such as those induced by cyberattacks

Apr. 2019 Established the Cybersecurity Promotion Office to strengthen our structure against increasingly sophisticated and malicious cyberattacks

Apr. 2022 Established the IT Security Planning Division to enhance and upgrade IT management and supervision via, for example, the introduction of controlling functions that increase emphasis on independent and objective input

Overview of Resona-CSIRT

Customer handling at the time of
detection of an incident

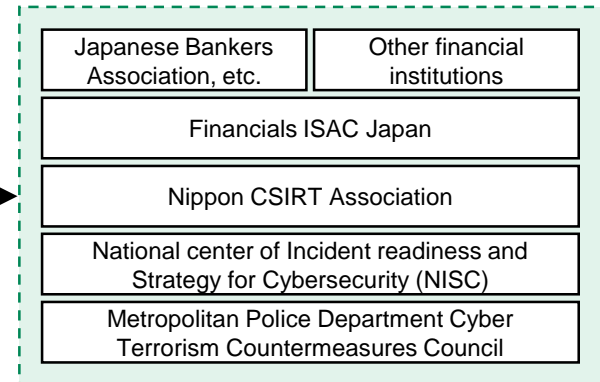


Secretariat

IT Security Planning Division^{*2}

Each departments
at HD

Share information regarding vulnerabilities and
threats, etc.



Post-incident restoration

Outsourcers

Monitoring on a 24/7 basis
Communication at the time of incident detection

SOC
Security Operation Center

Early acquisition of updates on vulnerabilities
Swift judgment on the presence/absence of
any impact on the Group
Assist in emergency response

Security specialists

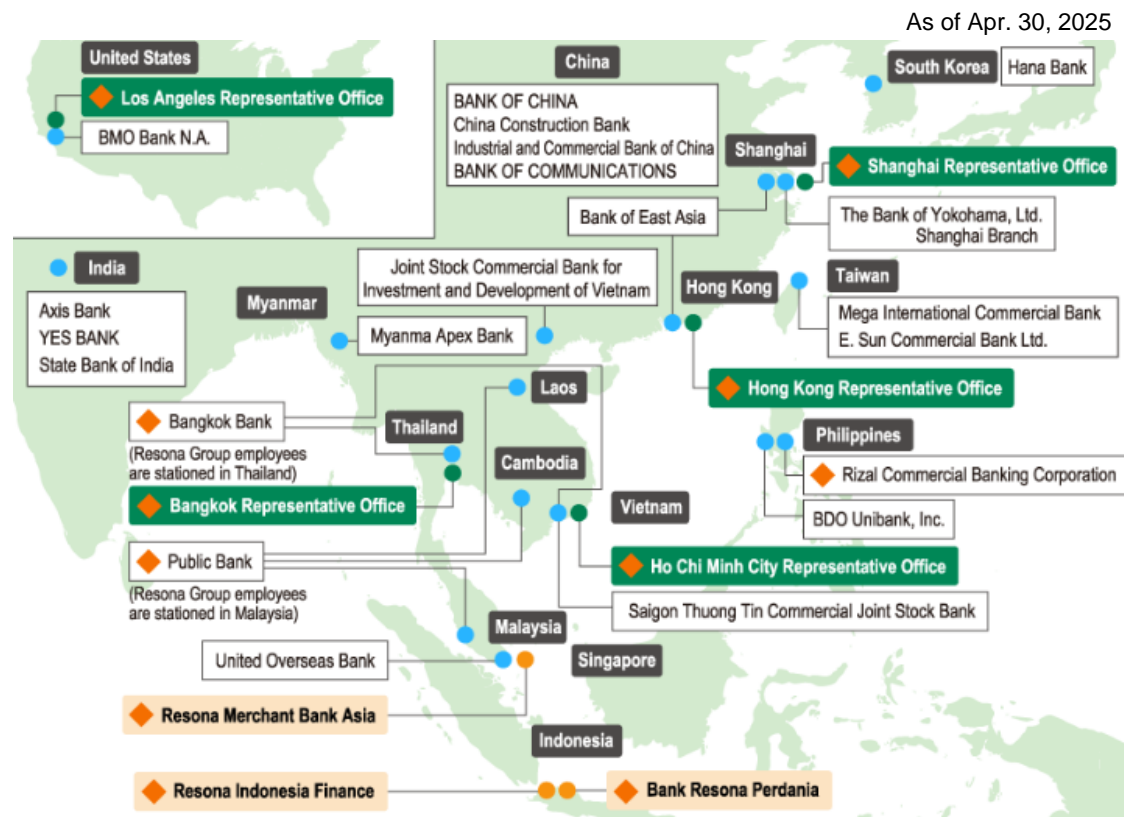
^{*1.} Computer Security Incident Response Team

^{*2.} The Cyber Security Promotion Office had been serving as a secretariat until the end of FY2021

International Business

Help customers align with changes in the business environment via the use of our overseas network

- Resona Group employees stationed at 11 overseas bases to cover the entire Asia region and the U.S.
- Provide a wide range of consultations concerning overseas expansion, financing, etc.



- Overseas representative offices
- Partner banks, etc.
- ◆ Offices with Resona Group employees
- Resona Merchant Bank Asia
- Bank Resona Perdania
- Resona Indonesia Finance

■ Provide solutions via local subsidiaries

- Bank Resona Perdania (Indonesia)
 - Boasting a business track record spanning more than 65 years and full-fledged banking functions serving locals
- Resona Merchant Bank Asia (Singapore)
 - Lending, M&A assistance, consulting, etc. in ASEAN, Hong Kong and India

■ Extend support via representative offices and partner banks

- Provide information to customers in line with their needs in connection with local laws, regulations, tax systems, business customs, etc.
 - Establishment of a new Los Angeles representative office (Apr. 2025)
 - Establishment of a new Hanoi representative office (Scheduled for 1H of FY25)

Scenes from the opening ceremony of the Los Angeles representative office



Inorganic Growth Strategies

Creating new value through co-creation

Winning customers not yet reached by Resona will

[1] Enhance our customer base

Securing specialist and other human resources will

[2] Enhance our management resources

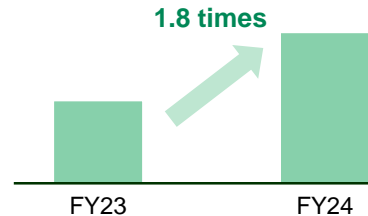
Strengthening businesses that have affinity with existing banking operations as well as those that transcend the framework of finance will

[3] Enhance our functions

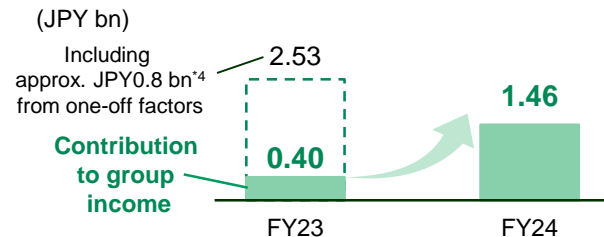
Resona Leasing : Jan. 2024 Transforming two leasing companies*¹ into our wholly owned subsidiaries (Capital contribution ratio Approx. 20% ⇒ 100%)
Apr. 2024 Merger of two companies and renamed

ROIC
10% level

[Number of “Refer-Up” deals*²]



[Trends in net income / contribution to group income of Resona Leasing*³]



Digital Garage (DG) : Dec. 2023 Strengthening the capital and business alliance
 (Capital contribution ratio: Approx. 12%)

ROIC
Prospected to be 10% level (6th year)

■ Key synergies up to FY24

- Expansion of payment products
 - Apr. 2024 Resona PayResort+
 - ✓ Diversify settlement methods for use in non-face-to-face transactions
 - Sep. 2024 Resona PayFast
 - ✓ Introduce cashless methods that require no dedicated terminals
 - Oct. 2024 Online, credit card-based bill payment
 - ✓ Switching to card payments improves cash flow
 - Dec. 2024 CurePort
 - ✓ A payment service for the healthcare industry that allows patients to leave without waiting

■ May 2025 Further strengthening of alliance

Under this alliance, we aim for early achievement of JPY1 tn in cashless payment transaction volume

- Strengthening of the joint sales structure

DG Group
 Secure specialists equipped with sophisticated expertise in settlement

➔

Resona Group
 Customer base
- Supporting the following initiatives of small and medium-sized businesses through the joint development of next-generation payment applications
 - The immediate introduction of cashless settlement
 - Improvement of cash management and cash flow

*1. DFL Lease, Shutoken Leasing *2. RB+SR → Resona Leasing

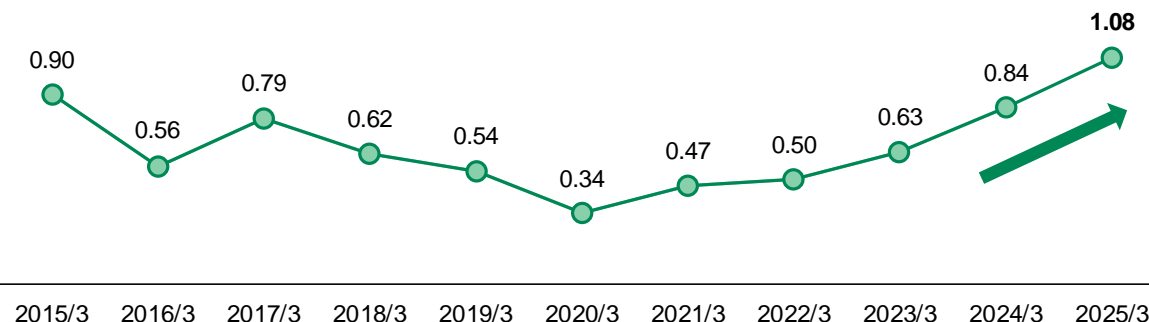
*4. Shutoken Leasing: Special dividends from the former subsidiary

*3. FY23: Total of two leasing companies

Analysis of Current Status with the Aim of Improving Corporate Value

■ PBR is on a recovery track

[Trends in PBR]



- Aim for improvement in corporate value by both raising ROE and reducing capital costs

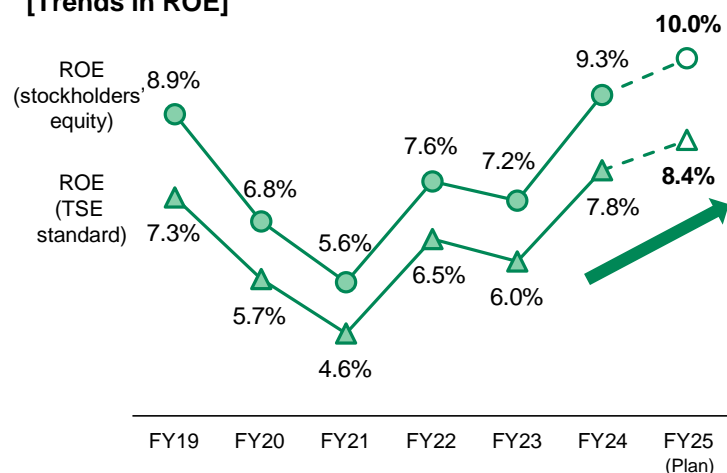
$$\text{PBR} = \frac{\text{ROE} \times \text{Leverage following risk adjustment}}{\text{Capital costs}}$$

ROE: [RORA × Leverage following risk adjustment]
 Capital costs: [Cost of stockholders' equity – The expected growth rate]

■ To further improve ROE, strengthen the RAF and proactive BS management

- Previous MMP period: Profit/loss conditions were negatively impacted by such factors as the radical expansion of BS, growth in the balance of assets with low utilization and the recording of credit costs for major clients as well as costs for measures to improve the soundness of our foreign bond portfolio.
- Current MMP period: Aim to improve risk return through more proactive engagement in risk-taking endeavors


[Trends in ROE]



			RORA		Leverage following risk adjustment		Total assets (In terms of accounting)
	ROE (stockholders' equity)	=	Net income / RWA*1	×	RWA*1 / Total stockholders' equity		(JPY tn)
FY19	8.9%	=	0.7%	×	11.9 times		60.5
FY20	6.8%	=	0.6% ↓	×	11.3 times ↓		73.6
FY21	5.6%	=	0.5% ↓	×	10.7 times ↓		78.1
FY22	7.6%	=	0.7% ↑	×	9.9 times ↓		74.8
FY23	7.2%	=	0.7% →	×	9.7 times ↓		76.1
FY24	9.3%	=	0.9% ↑	×	9.6 times ↓		77.3

Previous MMP: FY19, FY20, FY21
 Current MMP: FY22, FY23, FY24, FY25 (Plan)

*1. Based on the finalization of Basel 3

- 
- Review of FY2024 and Forecast for FY2025
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - **Reference Material**
(Financial Highlights, MMP, Business Strategies and **Other**)

Resona Group at a Glance

- Financial services group with a customer base of 16 mil individuals and 0.5 mil corporations and a full line of trust functions
- Extensive channel network centered on the Tokyo metropolitan area and Kansai region

Corporate structure



Customer base and business scale

[Individual customers]

16 mil

[Corporate clients]

0.5 mil

[Deposits]

JPY63 tn

[Loans]

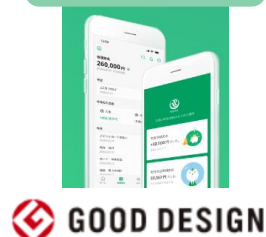
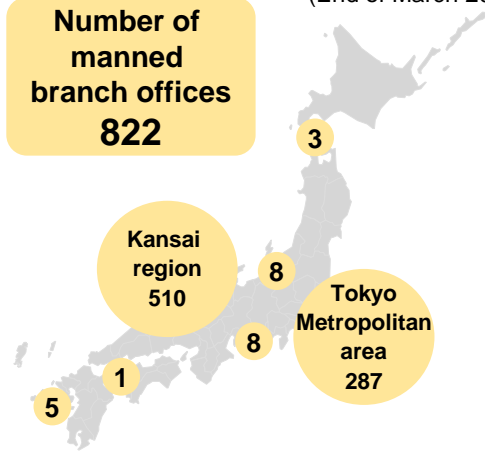
JPY44 tn

Network position

Number of
App DL^{*1}
10.98 mil

Number of
manned
branch offices
822

(End of March 2025)



Market share^{*2}

[Deposits]

4.0%

Tokyo

3.9%

Kanagawa

46.8%

Saitama

22.4%

Osaka

18.4%

Hyogo

17.0%

Shiga

[Loans]

4.8%

8.6%

44.2%

24.0%

31.0%

19.3%

(End of March 2025)

GDP #1

GDP #4

GDP #5

GDP #2

GDP #6

Value added per establishments
(Manufacturing industry) **#2**

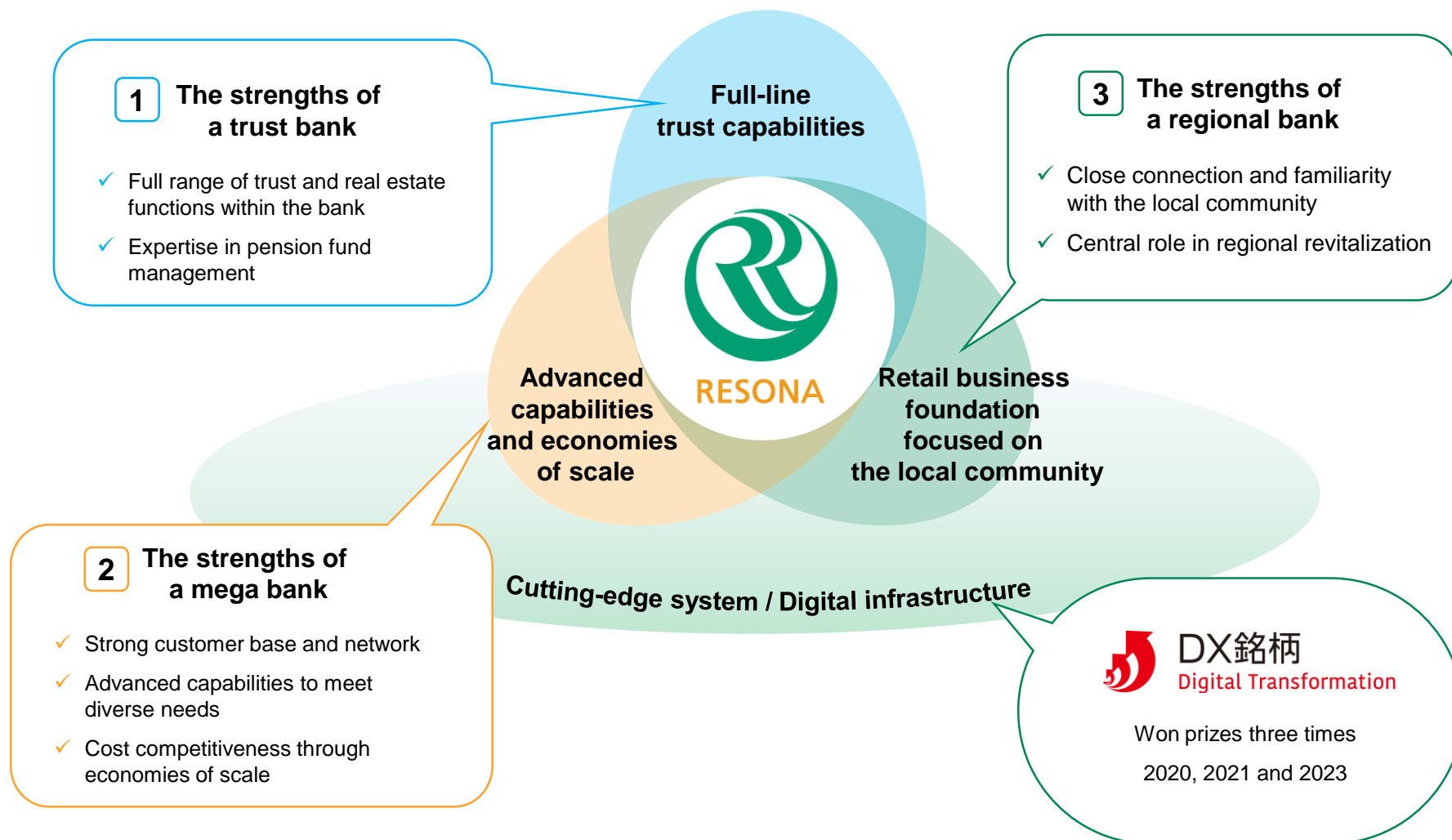
*1. Including external group

*2. Total of group banks, market share based on "Deposits, and loans and bills discounted by prefecture (domestically licensed banks)" of BOJ

Resona Group's Feature at a Glance

A unique position that combines three strengths

The largest retail-focused bank with full-line trust capabilities in Japan



Resona Group's Conceptual Structure

The Resona Group's conceptual Structure expresses how we contribute society (Purpose), what we aim to be in society (Corporate Mission), what we aspire to be (Long-term Vision), and how we act (Resona Way / Resona Standards).

Beyond Finance, for a Brighter Future.

In a world that keeps changing,
we're here to provide peace of mind
so that we can welcome the future
with hope and confidence.

To achieve this,
we think beyond the framework of finance
to address different challenges
alongside each region.

At Resona,
we persistently strive towards reform and
creativity
for a brighter future
- one that is hopeful and reassuring,
just as it is exciting.

Retail No. 1

The "Solution Group" most supported
by customers and regional societies
as it walks with them into
a brighter future together

Purpose
How we
contribute to
society

**Corporate
Mission**
What we aim to
be in society

The Resona Group aims at
becoming a true "financial services
group full of creativity."

Towards this goal,
the Resona Group will:

- 1) live up to customers' expectations,
- 2) renovate its organization,
- 3) implement transparent management, and
- 4) develop further with regional societies.

Long-Term Vision
What we aspire to be

Corporate Promises / Behavior Guidelines
(Resona WAY/Resona STANDARD)
How we act

Resona WAY

Customers and Resona
Shareholders and Resona
Society and Resona
Employees and Resona

Resona STANDARD

For Customers
Taking on
the Challenge of Reform
Sincere and Transparent Action
Responsible Business Conduct
Realizing Job Fulfillment
For Shareholders
Trust of Society

Resona Group's Brand Identity

The Resona Group's corporate name was derived from the Latin word (resonus) meaning "resonate" or "resound" in English.

We attach great importance to customers' voice.
By adopting the corporate name Resona, we want to express our desire to build stronger ties with our customers by "resonating" or "resounding" with them.

Group Logo expresses the resonance between the "R" in Resona and the "R" in the Group's key word "Regional."



RESONA

The two "Rs" inside a perfect circle to express a sense of security and trust.

Green suggests "gentleness" and "transparency" and
orange creates a sense of "familiarity" and "warmth."

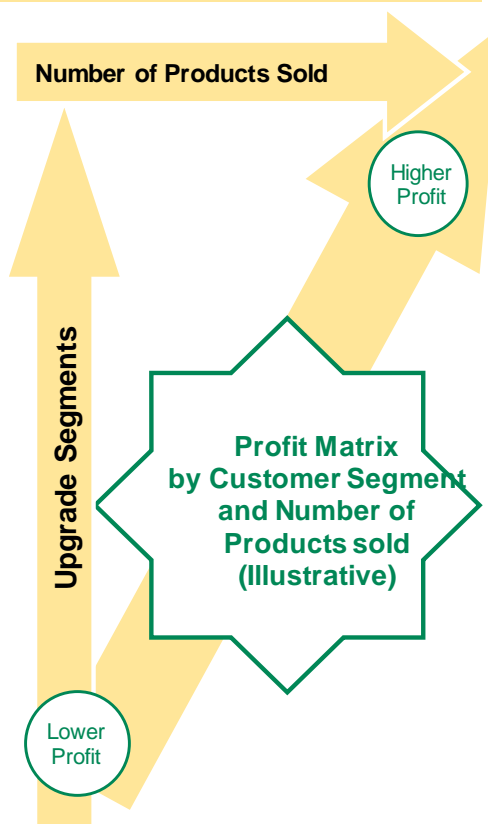
Measures to Build Multifaceted Business Relationships with Customers

Total of
Two Banks
(RB, SR)

Visible progress has been made through the increase in the number of “Resona Loyal Customers”

Customer segments based on the depth of transactions with Resona Group banks	Number of Customers (thousands)			Top-line Income Per Customer *	Avg. # of Products Cross-sold
	2020/3	2025/3	Change		
Premier AUM or Apartment loan exceeding JPY50 million (1)	56.5	76.0	+ 19.5	61.5	7.81 [YoY change] (0.04)
Housing Loan With housing loan for own home (2)	530.2	544.2	+ 13.9	18.0	5.05 +0.05
Asset Management AUM exceeding JPY10 million (3)	702.0	858.4	+ 156.3	8.9	4.81 +0.02
Potential I AUM exceeding JPY5 million (4)	734.9	804.0	+ 69.1	3.3	3.69 +0.04
Potential II AUM below JPY5 million/ 3 or more products sold (5)	4,634.5	4,777.1	+ 142.5	* 1	4.16 +0.02
Resona Loyal Customers (RLCs) (6)	6,658.3	7,059.8	+ 401.4	4.1	4.29 +0.03
Potential III AUM below JPY 5 million/ 2 or fewer products sold (7)	4,537.2	3,877.6	(659.6)	0.2	1.68 +0.01

Increase life-time profits by upgrading customer segments and by increasing the number of products



* Indexed to average top-line income per client for Potential II segment = 1

Basic Concepts on the Exercise of Voting Rights of Policy-Oriented Stocks

Resona group has established the “Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks.” We have built a process to individually judge and verify the approval or disapproval of all proposals.

■ Fundamental concepts on the exercise of voting rights

The Resona Group will exercise voting rights of policy-oriented stocks based on the following policy:

1. Irrespective of interests of transactions with clients, make an effort to vote yes or no on an individual basis from the viewpoint of sustainably improving corporate value;
2. Not to exercise voting rights in a manner to resolve certain political or social problems; and
3. If any scandal or an anti social act is committed by a company or corporate manager, etc., exercise voting rights with the intention of contributing to the improvement of corporate governance.

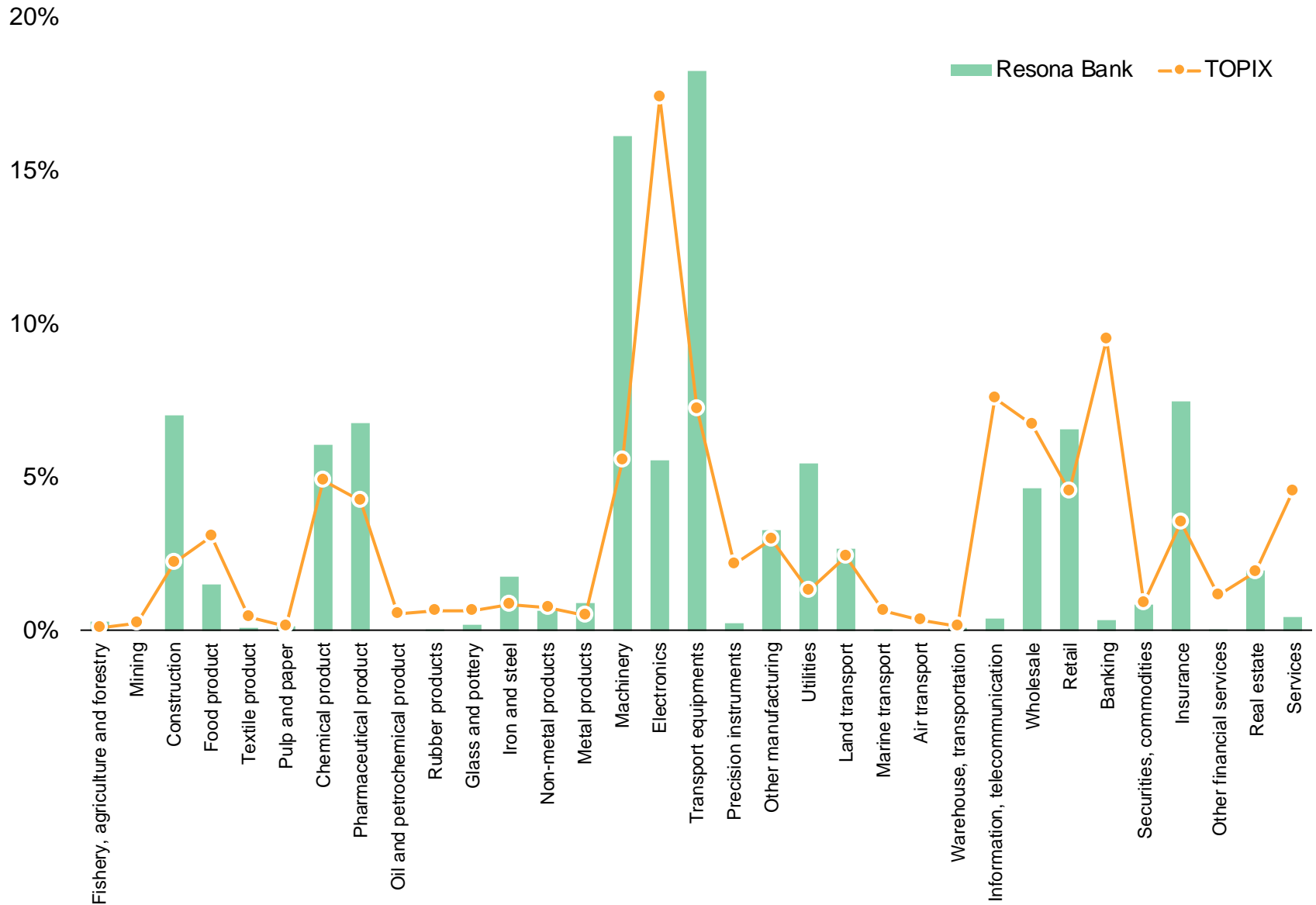
■ Guidelines for the Exercise of Voting Rights

With the aim of exercising its voting rights in an appropriate and efficient manner, the Resona Group will abide by the following guidelines:

1. Base voting judgments on the following points:
 - a. whether the way the vote is cast helps the Company and/or the investee achieve sustainable and long-term growth in corporate value;
 - b. whether the way the vote is cast is consistent with the overall interest of shareholders.
2. In particular, before casting a yes or no vote on one of the following types of agenda items, give due consideration to whether voting contributes to growth in the investee’s corporate value:
 - a. shareholder proposals;
 - b. introduction or renewal of anti-takeover measures;
 - c. agenda items proposed by a corporation that was found to be implicated in a scandal or an antisocial act;
 - d. approval of financial statements not backed by an unqualified opinion issued by the accounting auditor;
 - e. dismissal of directors, accounting auditors, etc.
3. When a vote is cast in opposition to the Company's intention, the Board of Directors will review the status of the exercise of voting rights to confirm whether these guidelines were fully observed. The Company will also strive to increase the sophistication of its exercise of voting rights by, for example, revising these guidelines.

Stocks Held by Industry (March 31, 2025)

RB



Business Results by Major Group Business Segments

Management accounting by major group business lines (FY2024)

(JPY bn, %)

Resona Group Business segments		Profitability			Sound- ness	Net operating profit after a deduction of credit cost										
		Net profit after a deduction of cost on capital	Risk- adjusted return on capital	Cost to income ratio	Internal CAR	Actual net operating profit								Credit costs		
						RVA ^{*1}	RAROC	OHR	YoY Change	YoY Change	Gross operating profit		Operating expenses			
											YoY Change	YoY Change	YoY Change	YoY Change		
	Customer divisions (1)	182.4	20.8%	54.5%	10.0%	359.7	+151.4	370.5	+132.3	814.0	+163.5	(443.7)	(31.2)	(10.7)	+19.1	
	Personal banking (2)	95.7	40.4%	63.9%	10.0%	128.4	+62.4	128.4	+61.0	356.1	+76.7	(227.7)	(15.6)	(0.0)	+1.4	
	Corporate banking (3)	86.6	16.4%	47.1%	10.0%	231.3	+88.9	242.0	+71.2	457.9	+86.7	(216.0)	(15.6)	(10.6)	+17.6	
	Markets (4)	(128.4)	(135.9)%	(4.0)%	10.0%	(119.3)	(99.6)	(119.3)	(99.6)	^{*2} (114.7)	(102.3)	(4.6)	+2.7	-	-	
	Others (5)	(50.5)	(0.7)%	58.9%	10.2%	(3.5)	+5.4	(2.7)	+0.5	(7.2)	(0.2)	4.2	+0.9	(0.8)	+4.9	
	Total (6)	3.4	10.4%	64.1%	10.0%	236.8	+57.3	248.3	+33.2	692.1	+60.9	(444.1)	(27.5)	(11.5)	+24.0	

*1. RVA: Resona Value Added (Net profit after a deduction of cost on internally allocated capital)

*2. Including a part of net gains/losses on stocks

Consolidated Subsidiaries and Affiliated Companies (1)

Major consolidated domestic subsidiaries (excluding group banks)

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year	Net income	YoY change
Resona Guarantee (1)	Credit guarantee (Mainly mortgage loan)	Japan's highest class of residential housing loan guarantee balances	HD 100%	FY24 (Mar.31 2025)	9.9	(0.8)
Kansai Mirai Guarantee (2)			KMB 100%	FY24 (Mar.31 2025)	0.8	(0.0)
Kansai Sogo Shinyo (3)			KMB 100%	FY24 (Mar.31 2025)	1.6	+0.4
Minato Guarantee (4)			MB 100%	FY24 (Mar.31 2025)	0.5	+0.1
Resona Card (5)	Credit card Credit guarantee	1.5 million card members	HD 77.5% Credit Saison 22.4%	FY24 (Mar.31 2025)	1.4	+0.2
Minato Card (6)	Credit card	Provide local customers with settlement solutions	MB 100% (Resona Card 95%, MB 5%) *1	FY24 (Mar.31 2025)	0.0	+0.0
Resona Kessai Service (7)	Collection service Factoring	Collection services with 50 million cases annually	HD 80% Digital Garage 20%	FY24 (Mar.31 2025)	0.5	+0.0
Resona Research Institute (8)	Business consulting service	Management consulting with 1,100 project annually	HD 100%	FY24 (Mar.31 2025)	0.5	+0.2
Resona Capital (9)	Venture capital	IPO support, SME business succession, re-growth support	HD 100%	FY24 (Mar.31 2025)	0.0	(0.0)
Minato Capital (10)	Operation and management of investment funds	Support for agriculture and tourism related business, growing company, business succession	MB 100%	FY24 (Mar.31 2025)	(0.0)	(0.0)
Resona Innovation Partners (11)	Corporate venture capital	Facilitate the creation of novel financial services through investment in venture startups	HD 100%	FY24 (Mar.31 2025)	(0.1)	(0.0)
Resona Corporate Investment (12)	Private equity	SME business succession support through share acquisition	HD 99.95% Resona Card 0.05%	FY24 (Mar.31 2025)	0.0	+0.0
Resona Business Service (13)	Back office work Employment agency	Practices quick and accurate operations	HD 100%	FY24 (Mar.31 2025)	0.0	+0.0
Resona Asset Management (14)	Investment management business	Business started in Sep. 2015 utilizing 50 years of RB pension management expertise	HD 100%	FY24 (Mar.31 2025)	3.8	+0.3

*1. As of April 1, 2025

Consolidated Subsidiaries and Affiliated Companies (2)

Major consolidated domestic subsidiaries (excluding group banks)(Continued)

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year	Net income	YoY change
Resona Leasing (15)	Leasing business	Providing customers with solutions utilizing leasing functions	HD 100%	FY24 (Mar.31 2025)	1.4	(1.0) ^{*1}
Kansai Mirai Leasing (16)			KMB 100%	FY24 (Mar.31 2025)	0.4	+0.0
Minato Leasing (17)			MB 100%	FY24 (Mar.31 2025)	0.1	(0.0)
Resona Real Estate Asset Management (18)	Real estate investment advisory	Tasked with the real estate asset management business of the Resona Group	RB 100%	FY24 (Mar.31 2025)	(0.0)	
Resona Mi Rise (19)	Bank assistance business	Providing opportunities for a wide range of human resources to thrive	HD 100%	FY24 (Mar.31 2025)	0.0	(0.0)
Regional Design Laboratory of Saitama (20)	Assist in the resolution of region-specific issues	Driving in line with the development of "wide, deep, and long" customers, involving local communities	SR 100%	FY24 (Mar.31 2025)	0.0	+0.0
Mirai Reenal Partners (21)	Consulting Crowdfunding	Solving customer problems together	KMB 65% MB 35%	FY24 (Mar.31 2025)	0.0	+0.0
Resona Digital Hub (22)	Assist in the promotion of DX	Support for driving-type DX toward the "vision" of customers	HD 93.3%	FY24 (Mar.31 2025)	(0.1)	+0.0
FinBASE (23)	Financial digital platform	Promoting an open platform for financial services	HD 80%	FY24 (Mar.31 2025)	0.0	+0.0
Loco Door (24)	Assist in the regional vitalization	Achieving regional vitalization by combining education and agriculture	HD 100%	FY24 (Mar.31 2025)	(0.1)	(0.0)
Minato System (Resona Technologies) ^{*2} (25)	System development and operation	Adapting swiftly to changing environments by promoting in-house DX and internal production	MB 100% (HD 100%) ^{*2}	FY24 (Mar.31 2025)	0.0	(0.0)
Total					21.1	(0.6)

^{*1}. Comparison of the total net income of former Shutoken Leasing and former DFL Lease ^{*2}. As of April 1, 2025

Consolidated Subsidiaries and Affiliated Companies (3)

Major consolidated overseas subsidiaries

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year ^{*1}	Net income	YoY change
P.T. Bank Resona Perdania (26)		Banking business (Indonesia)	RB 48.4%	FY24 (Dec.31 2024)	1.9	+4.1
P.T. Resona Indonesia Finance (27)		Leasing business (Indonesia)		FY24 (Dec.31 2024)	0.0	+0.1
Resona Merchant Bank Asia (28)		Finance, M&A (Singapore)	RB 100%	FY24 (Dec.31 2024)	0.4	+0.3
Total					2.3	+4.6

Major affiliated companies accounted for by the equity method

Name	Line of business		Capital contribution ratio	Fiscal year	Net income	YoY change
Custody Bank of Japan (29)	Trust banking business (Mainly asset administration)	One of the largest asset size in Japan	RB 16.6% Sumitomo Mitsui Trust Group 33.3% Mizuho Finacial Group 27.0%	FY24 (Mar.31 2025)	1.1	+0.8
NTT Data Sofia (30)	IT system development	Became affiliated company accounted for by the equity method in Oct. 2017; responsible for the system development of the Group	HD 30% NTT Data 70%	FY24 (Mar.31 2025)	0.4	+0.0
Resona Digital I (31)			HD 49% IBM Japan 51%	FY24 *1 (Dec.31 2024)	0.3	+0.0
DACS (32)		Became affiliated company accounted for by the equity method in Jul. 2022; DX support for the Group and our customers	HD 30% NTT Data 70%	FY24 (Mar.31 2025)	0.1	+0.0
Total					2.0	+0.9

*1. Fiscal year end of the overseas subsidiaries (26)~(28) and Resona Digital I (31) are December 31. HD's consolidated business results reflect the accounts of these subsidiaries settled on Dec. 31.

Maturity Ladder of Loan and Deposit (Domestic Operation)

Total of
Two Banks
(RB, SR)

Loans and bills discounted

[End of March 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate (1)		0.8%	0.9%	8.0%	12.8%	22.6%
Prime rate-based (2)		40.5%	0.0%			40.6%
Market rate-based (3)		34.9%	1.7%			36.7%
Total (4)		76.3%	2.7%	8.0%	12.8%	100.0%

Loans maturing
within 1 year

79.0%

[End of March 2025]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate (5)		0.7%	0.9%	8.7%	12.0%	22.6%
Prime rate-based (6)		40.1%	0.0%			40.1%
Market rate-based (7)		35.1%	2.0%			37.1%
Total (8)		76.0%	3.0%	8.7%	12.0%	100.0%

Loans maturing
within 1 year

79.1%

[Change of FY2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate (9)		(0.0)%	+0.0%	+0.7%	(0.8)%	+0.0%
Prime rate-based (10)		(0.4)%	(0.0)%			(0.4)%
Market rate-based (11)		+0.1%	+0.2%			+0.4%
Total (12)		(0.2)%	+0.3%	+0.7%	(0.8)%	-

Loans maturing
within 1 year

+0.0%

Deposits

[End of March 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits (1)		32.7%	2.6%	10.6%	36.8%	82.9%
Time deposits (2)		8.4%	4.7%	2.9%	0.8%	17.0%
Total (3)		41.2%	7.3%	13.6%	37.7%	100.0%

[End of March 2025]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits (4)		30.6%	2.7%	11.1%	38.4%	83.0%
Time deposits (5)		8.6%	4.1%	3.1%	0.9%	16.9%
Total (6)		39.3%	6.9%	14.3%	39.4%	100.0%

[Change of FY2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits (7)		(2.1)%	+0.1%	+0.4%	+1.6%	+0.1%
Time deposits (8)		+0.1%	(0.5)%	+0.2%	+0.0%	(0.1)%
Total (9)		(1.9)%	(0.4)%	+0.6%	+1.7%	-

Migrations of Borrowers (1H of FY2024)

RB

Exposure amount basis		End of September 2024									Upward Migration	Downward Migration
		Normal	Other Watch	Special Attention	Potentially Bankrupt	Effectively Bankrupt	Bankrupt	Other	Collection, Repayments	Assignments, Sale		
End of March 2024	Normal	98.4%	0.5%	0.1%	0.0%	0.0%	0.0%	1.0%	1.0%	0.0%	-	0.6%
	Other Watch	11.2%	83.9%	0.5%	1.3%	0.1%	0.3%	2.7%	2.7%	0.0%	11.2%	2.3%
	Special Attention	8.5%	1.7%	63.9%	23.2%	0.1%	0.0%	2.8%	2.8%	0.0%	10.1%	23.2%
	Potentially Bankrupt	1.3%	2.8%	12.2%	66.9%	3.3%	1.1%	12.3%	12.3%	0.0%	16.3%	4.5%
	Effectively Bankrupt	0.4%	0.2%	0.0%	0.6%	84.5%	6.1%	8.1%	6.6%	1.5%	1.3%	6.1%
	Bankrupt	0.0%	0.0%	0.0%	1.1%	0.0%	87.0%	11.8%	0.7%	11.2%	1.1%	-

* Above table shows how a borrower belonging to a particular borrower category as of the end of March 2024 migrated to a new category as of the end of September 2024.

Percentage points are calculated based on exposure amounts as of the end of March 2024.

New loans extended, loans partially collected or written-off (including partial direct written-off) during the period are not taken into account.

"Other" as of the end of September 2024 refers to those exposures removed from the balance sheet due to collection, repayments, assignments or sale of claims.

Migrations of Borrowers (2H of FY2024)

RB

Exposure amount basis		End of March 2025									Upward Migration	Downward Migration
		Normal	Other Watch	Special Attention	Potentially Bankrupt	Effectively Bankrupt	Bankrupt	Other	Collection, Repayments	Assignments, Sale		
End of September 2024	Normal	98.7%	0.3%	0.1%	0.0%	0.0%	0.0%	0.9%	0.8%	0.0%	-	0.4%
	Other Watch	5.2%	89.2%	0.6%	1.4%	0.1%	0.1%	3.4%	3.4%	0.0%	5.2%	2.2%
	Special Attention	3.8%	1.2%	86.0%	5.7%	0.7%	0.0%	2.7%	2.7%	0.0%	4.9%	6.4%
	Potentially Bankrupt	0.7%	2.8%	1.7%	71.7%	3.8%	1.6%	17.6%	4.8%	12.8%	5.2%	5.4%
	Effectively Bankrupt	0.4%	0.7%	0.5%	0.3%	78.6%	3.3%	16.2%	5.7%	10.4%	1.9%	3.3%
	Bankrupt	0.0%	0.0%	0.0%	0.9%	0.0%	88.4%	10.7%	1.7%	9.0%	0.9%	-

* Above table shows how a borrower belonging to a particular borrower category as of the end of September 2024 migrated to a new category as of the end of March 2025.

Percentage points are calculated based on exposure amounts as of the end of September 2024.

New loans extended, loans partially collected or written-off (including partial direct written-off) during the period are not taken into account.

"Other" as of the end of March 2025 refers to those exposures removed from the balance sheet due to collection, repayments, assignments or sale of claims.

Swap Positions by Remaining Periods

HD
Consolidated

(JPY bn)

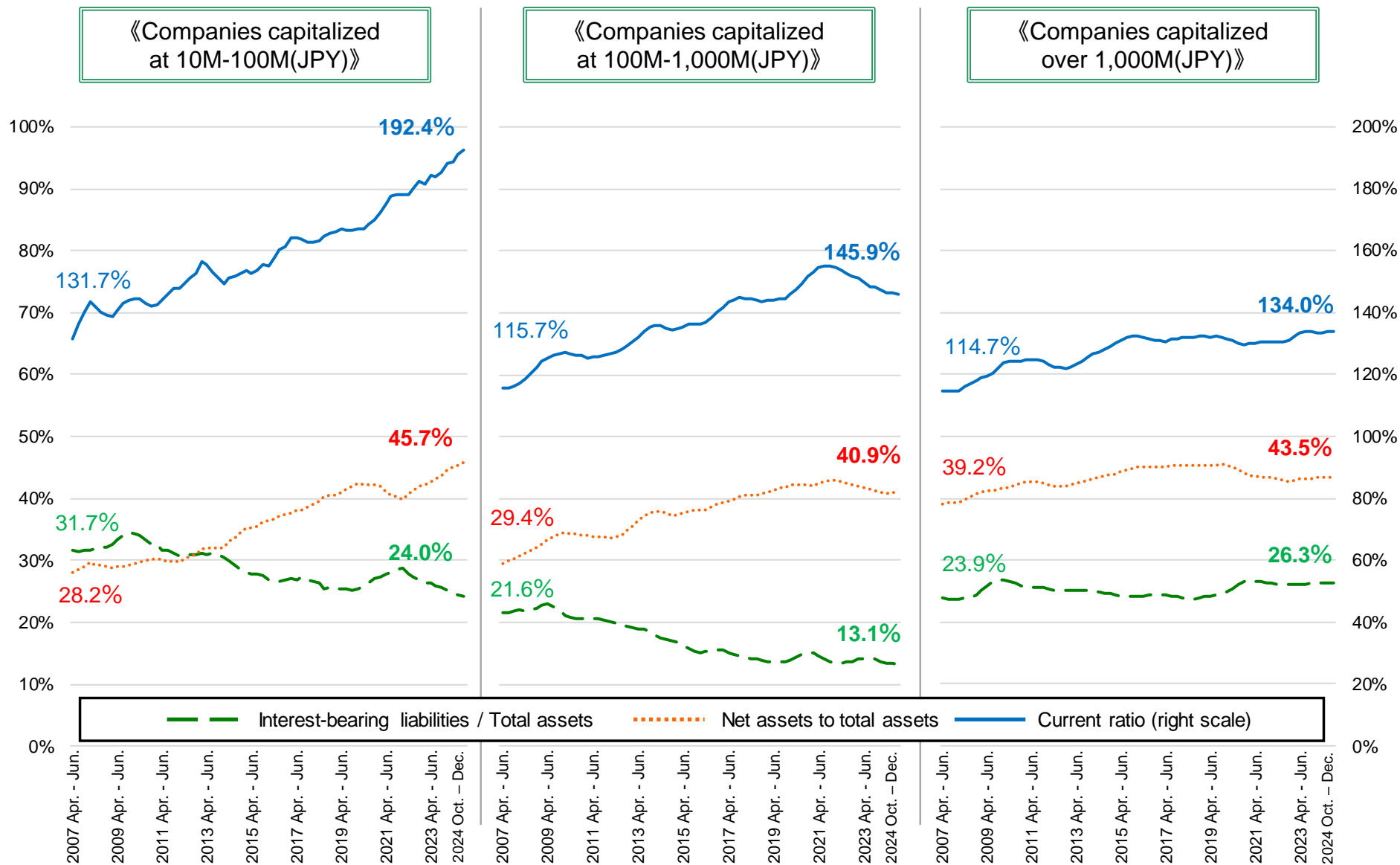
Notional amounts of interest rate swaps (deferred hedge accounting applicable) by remaining period	Mar. 31, 2025				Mar. 31, 2024			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
Receive fixed rate/ Pay floating rate (1)	213.6	1,040.5	1,100.0	2,354.1	330.0	1,124.1	1,020.0	2,474.1
Receive floating rate/ Pay fixed rate (2)	108.2	219.8	80.0	408.1	178.7	329.5	45.0	553.3
Net position to receive fixed rate (3)	105.3	820.6	1,020.0	1,945.9	151.2	794.5	975.0	1,920.7

Loans and Bills Discounted by Industry

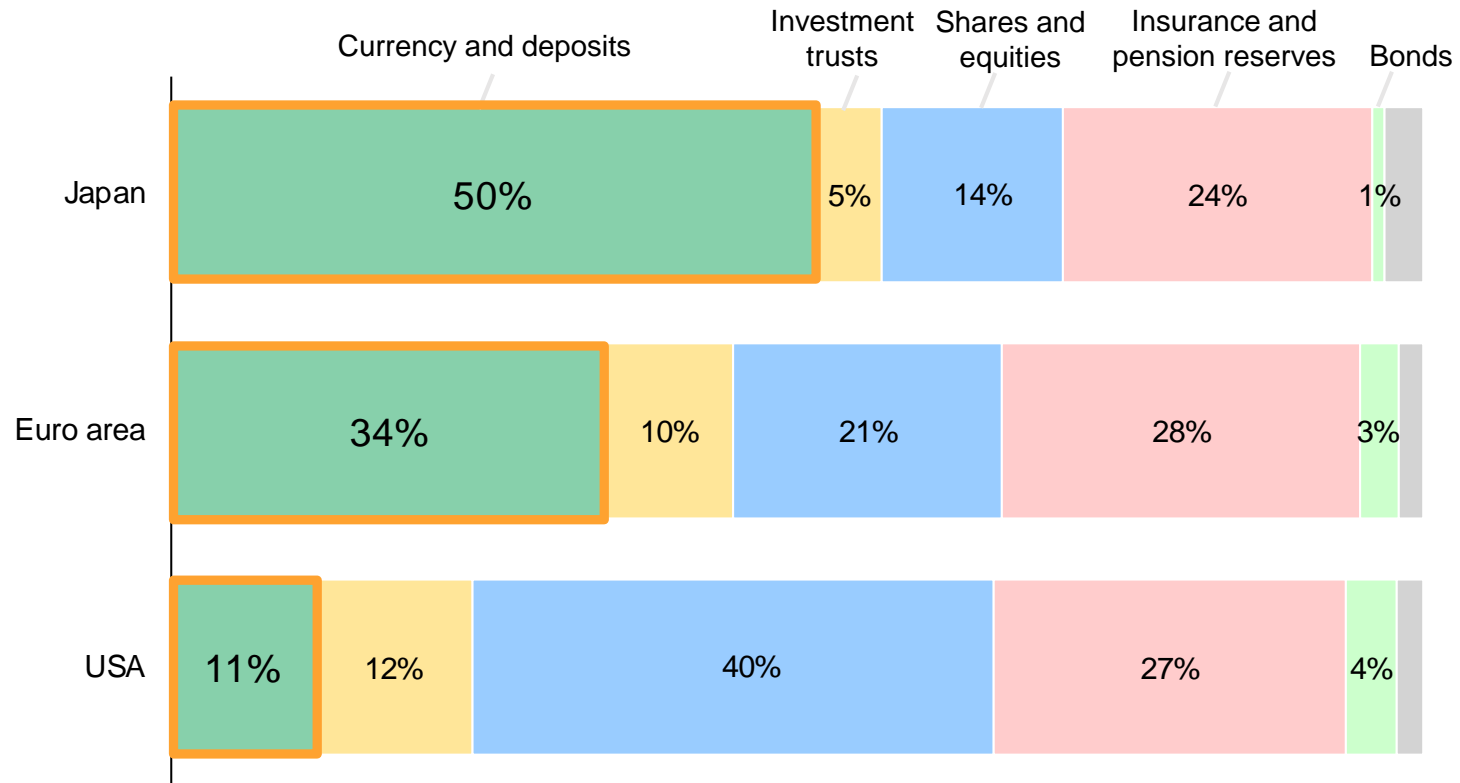
Total of
Group Banks

(JPY bn, %)	Mar. 31, 2025		Mar. 31, 2024	
	Amount	Composition rate	Amount	Composition rate
Manufacturing	3,940.5	8.7%	3,679.1	8.5%
Agriculture, forestry	18.5	0.0%	17.5	0.0%
Fishery	2.3	0.0%	2.2	0.0%
Mining, quarrying of stone, gravel extraction	13.0	0.0%	12.7	0.0%
Construction	1,126.4	2.5%	1,075.4	2.5%
Electricity, gas, heating, water	533.8	1.1%	504.1	1.1%
Information and communication	490.6	1.0%	460.4	1.0%
Transportation, postal service	1,118.6	2.4%	1,037.4	2.4%
Wholesale and retail trade	3,557.0	7.9%	3,393.8	7.8%
Finance and insurance	1,468.4	3.2%	1,337.9	3.1%
Real estate	9,840.5	21.9%	9,569.4	22.2%
Apartment loans	2,933.1	6.5%	2,991.0	6.9%
Real estate rental	5,339.4	11.9%	5,051.6	11.7%
Goods rental and leasing	862.0	1.9%	767.3	1.7%
Services	2,930.3	6.5%	2,754.1	6.4%
Government, local government	3,757.1	8.3%	3,595.9	8.3%
Others	15,127.9	33.7%	14,802.5	34.4%
Residential housing loans	14,192.6	31.6%	13,897.9	32.3%
Total	44,787.5	100.0%	43,010.3	100.0%

Trends in Stability Ratios of Japanese Companies



Proportion of Financial Assets Held by Households



Long Term Business Results

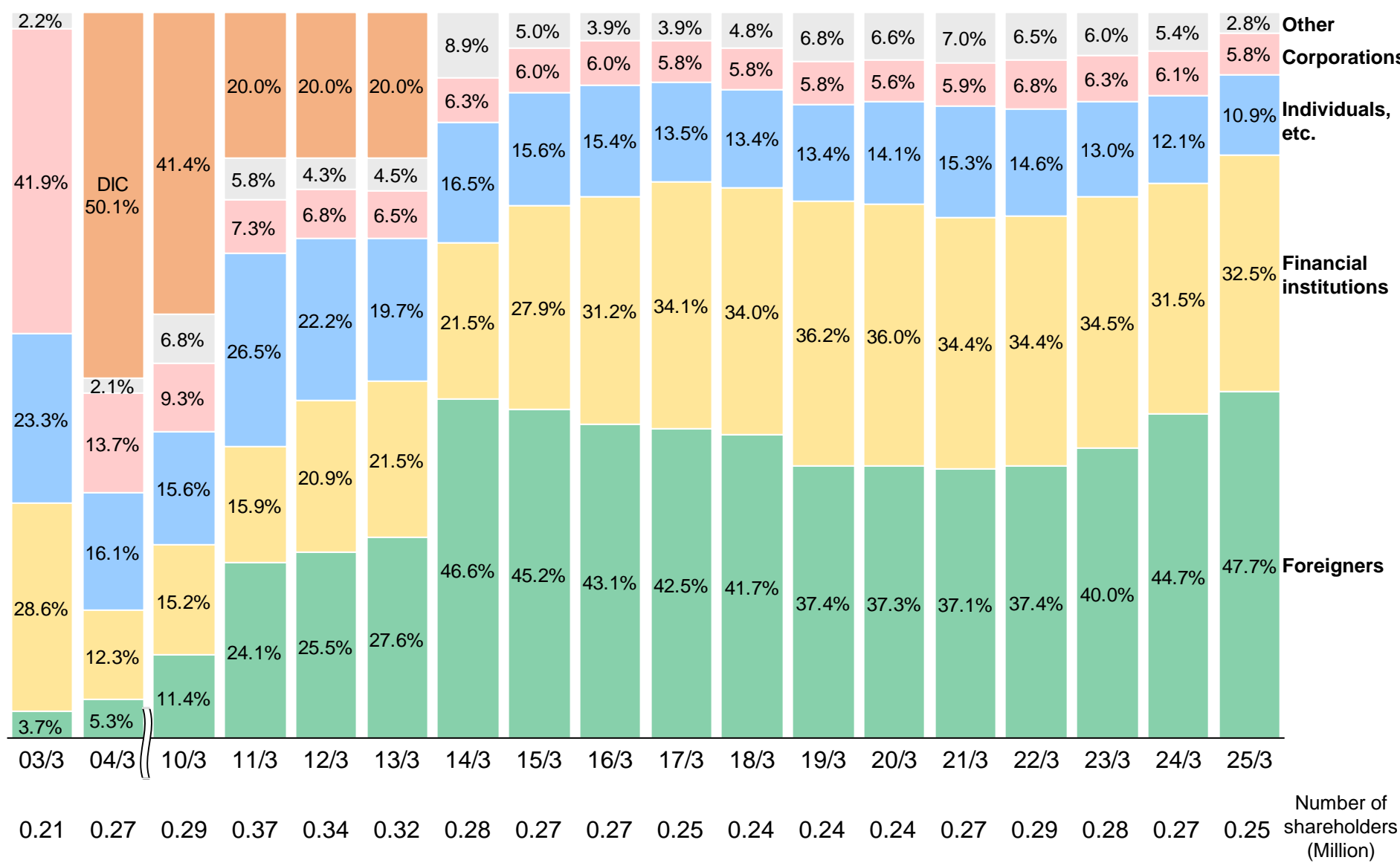
			3 banks (RB,SR,KO)			After KMFG integration							
(JPY bn)			FY2015	FY2016	FY2017	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
PL	Consolidated	Gross operating profit	619.5	563.1	552.5	661.3	644.1	658.6	639.1	601.9	600.0	627.4	691.6
		Net interest income	401.3	377.9	368.3	454.2	435.9	431.1	417.4	429.1	419.3	421.6	480.4
		Fee incomes ^{*1}	168.7	160.6	168.0	187.7	193.8	190.2	191.4	208.3	208.6	213.5	227.9
		Operating expenses	(347.5)	(362.4)	(360.6)	(442.6)	(439.4)	(426.5)	(425.8)	(427.2)	(413.0)	(423.1)	(447.7)
		Net gains/(losses) on stocks	(6.5)	25.1	16.7	21.4	10.1	0.5	46.9	45.5	54.1	65.6	87.6
		Credit related expenses	(25.8)	17.4	14.7	10.1	(1.3)	(22.9)	(57.4)	(58.7)	(15.9)	(35.6)	(11.5)
		Net income attributable to owners of parent	183.8	161.4	236.2	244.2	175.1	152.4	124.4	109.9	160.4	158.9	213.3
BS	Total of group banks	Term end loan balance	27,932.1	28,412.0	28,992.1	35,478.5	36,282.9	36,738.2	38,942.3	39,617.0	41,436.9	43,011.4	44,788.5
		Loans to SMEs and individuals	23,645.8	24,163.8	24,728.4	30,473.3	31,161.3	31,318.9	32,407.7	32,730.0	33,052.5	33,803.4	34,548.4
		Housing loans ^{*2}	13,188.0	13,356.3	13,331.6	15,968.5	16,223.1	16,342.6	16,610.7	16,735.4	16,790.8	16,889.0	17,125.7
		Residential housing loans	10,015.1	10,218.6	10,267.5	12,374.7	12,683.6	12,912.2	13,321.5	13,562.2	13,723.1	13,897.9	14,192.6
		NPL ratio	1.51%	1.35%	1.18%	1.26%	1.18%	1.14%	1.12%	1.32%	1.29%	1.34%	1.17%
		Stocks (Acquisition amount basis)	351.5	348.3	343.8	365.4	353.8	336.9	325.2	305.9	283.8	261.6	227.0
		Unrealized gains/(losses) on available-for-sale securities	460.1	555.4	649.4	672.8	598.3	420.7	615.3	521.2	471.6	663.3	476.0
Business	Total of group banks	Balance of Investment products sold to individuals	3,751.7	3,645.7	3,618.6	4,569.7	4,762.3	4,585.8	5,128.7	5,564.5	5,533.2	6,193.0	6,329.1
		Investment trust/ Fund wrap	1,871.1	1,759.3	1,733.7	2,178.4	2,222.4	2,017.0	2,533.1	2,845.7	2,666.9	3,111.4	3,172.3
		Insurance	1,880.6	1,886.3	1,884.9	2,391.2	2,539.8	2,568.7	2,595.6	2,718.7	2,866.3	3,081.5	3,156.7
		Housing loan ^{*2}	1,292.7	1,481.4	1,174.9	1,418.4	1,577.7	1,506.3	1,506.0	1,421.2	1,361.8	1,331.0	1,497.6
		Residential housing loans	1,011.7	1,198.7	939.0	986.6	1,225.5	1,232.7	1,314.1	1,225.3	1,168.3	1,128.8	1,280.5
		Real estate business (Excluding equity)	13.5	13.7	13.1	13.1	13.3	12.5	10.6	13.5	15.4	15.0	19.3
Remaining public fund balance			Fully repaid in June 2015										

*1. Fees and commissions income plus trust fees *2. Includes apartment loans (Origination includes Flat35)

Credit Rating Information (Long Term)

	Moody's	S&P	R&I	JCR
Resona Holdings	-	-	AA-	AA
Resona Bank	A2	A	AA-	AA
Saitama Resona Bank	A2	-	AA-	AA
Kansai Mirai Bank	-	-	-	AA
Minato Bank	-	-	-	AA

Composition of Resona HD's Common Shareholders



Proactively Communicating with Our Shareholders and Investors (1)

Resona Group Website



[Investor Relations]

View IR presentation materials from here



Usability and sufficiency of information of IR site are highly evaluated



Proactively Communicating with Our Shareholders and Investors (2)

Resona Group Integrated Report (issued annually)

- This publication provides an easy-to-understand overview of the Resona Group's features and initiatives aimed at achieving sustainable value creation.



Major contents

p.12- CEO Message



p.22- Dialogue between Professor Nozaki and Group CSO Ishida



p.82- Roundtable Discussion among Outside Directors



< Special Site >



- 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

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.