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February 6, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Suruga Bank, Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8358
 URL: <https://www.surugabank.co.jp>
 Representative: Kosuke Kato, President
 Inquiries: Fujio Sato, Senior Executive Officer, General Manager of General Management Planning Headquarters
 Telephone: +81-3-3279-5536
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for investors and analysts)

(Amounts and percentages are rounded down to the nearest million yen and first decimal places, respectively.)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	67,665	0.3	22,305	25.7	18,365	36.0
December 31, 2023	67,416	(7.7)	17,733	(23.3)	13,497	(35.3)

(Note) Comprehensive income For the nine months ended December 31, 2024: ¥18,125 million [(13.3)%]

For the nine months ended December 31, 2023: ¥20,912 million [- %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	96.75	-
December 31, 2023	65.40	-

(Note) Diluted earnings per share for the nine months ended December 31, 2023 and 2024 is not provided because there are no potentially shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	3,446,490	301,493	8.7
March 31, 2024	3,560,741	295,120	8.2

(Reference) Shareholders' equity As of December 31, 2024: ¥301,387 million

As of March 31, 2024: ¥295,012 million

(Note) Equity-to-asset ratio = (Total net assets - Non-controlling interests) / Total assets × 100

This ratio is not calculated based on the "Capital Adequacy Ratio Notification".

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year	yen	yen	yen	yen	yen
ended March 31, 2024	—	7.00	—	14.00	21.00
ending March 31, 2025	—	14.50	—		
ending March 31, 2025 (forecast)				14.50	29.00

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

3. Consolidated earnings forecast for the fiscal year ending March 31, 2025

(Percentages indicate previous fiscal year changes)

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	yen
Fiscal year ending March 31, 2025	22,000	6.5	17,500	13.8	92.57

(Note) Revision of earnings forecast from the latest announcement: None

*Notes

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to page 6 of the appendix “2. Consolidated financial statements and notes, (3) Notes regarding consolidated financial statements, (Adoption of any particular accounting methods for quarterly consolidated financial statements)”.

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common stock)

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

As of December 31, 2024	197,139,248 shares
As of March 31, 2024	232,139,248 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2024	10,436,998 shares
As of March 31, 2024	39,592,505 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	189,815,204 shares
Nine months ended December 31, 2023	206,379,691 shares

(Note) The number of treasury shares at the end of the period includes the Company's shares held by the employee stock ownership plan trust (hereinafter "ESOP Trust") (As of Dec. 31, 2024: 257,900 shares, As of Mar. 31, 2024: 257,900 shares).

The average number of the Company's shares held by the ESOP Trust is included in the number of treasury stock that are deducted in calculation of the average number of shares outstanding during the period (As of Dec. 31, 2024: 257,900 shares, As of Dec. 31, 2023: 124,729 shares).

(Note1) Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

(Note2) Proper use of earnings forecasts, and other special matters

The performance forecasts and other forward-looking statements in this report are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to guarantee future performance. Actual performance may differ materially depending on various factors.

(Appendix)

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1. Qualitative information on financial results

(1) Details of operating results

As for the consolidated operating results for the nine months ended December 31, 2024, ordinary income increased by ¥0.249 billion year-on-year to ¥67.665 billion. This was primarily due to an increase in fees and commissions. Meanwhile, ordinary expenses decreased by ¥4.323 billion year-on-year to ¥45.359 billion, mainly due to a decrease in recording of losses on sales of bonds.

As a result, ordinary profit increased by ¥4.572 billion year-on-year to ¥22.305 billion.

Profit attributable to owners of parent increased by ¥4.868 billion year-on-year to ¥18.365 billion.

(2) Details of financial position

Deposits amounted to ¥3,120.376 billion, decreased by ¥124.531 billion from March 31, 2024.

Loans and bills discounted came in at ¥2,151.845 billion, increased by ¥75.232 billion from March 31, 2024.

Securities amounted to ¥338.882 billion, increased by ¥62.801 billion from March 31, 2024.

(3) Details of forecast information, including earnings forecast

The earnings forecast for the fiscal year ending March 31, 2025 remains unchanged from that announced on November 12, 2024.

Consolidated

(Billions of yen)

	Fiscal year ending March 31, 2025
Ordinary profit	22.0
Profit attributable to owners of parent	17.5

Non-consolidated

(Billions of yen)

	Fiscal year ending March 31, 2025
Core gross operating profit	58.5
Core net operating profit	23.5
Ordinary profit	22.0
Net income	17.5
Actual credit costs	2.5

(Note) Core gross operating profit: The forecast for the full fiscal year ending March 31, 2025, does not anticipate the recording of gains/losses from the redemption of investment trusts.

(Note) The performance forecasts and other forward-looking statements in this report are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to guarantee future performance. Actual performance may differ materially depending on various factors.

2. Consolidated financial statements and notes

(1) Consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2024	As of Dec. 31, 2024
Assets		
Cash and due from banks	982,204	682,336
Call loans and bills bought	85,000	135,000
Monetary claims bought	125,353	119,973
Trading securities	42	44
Money held in trust	99	99
Securities	276,081	338,882
Loans and bills discounted	2,076,613	2,151,845
Foreign exchanges	6,366	1,781
Lease receivables and investment assets	4,948	5,311
Other assets	40,340	39,666
Property, plant and equipment	31,950	30,126
Intangible assets	13,358	11,334
Retirement benefit asset	22,916	23,859
Deferred tax assets	7,052	7,090
Customers' liabilities for acceptances and guarantees	1,265	1,125
Allowance for loan losses	(112,852)	(101,988)
Total assets	3,560,741	3,446,490
Liabilities		
Deposits	3,244,907	3,120,376
Foreign exchanges	180	20
Other liabilities	17,332	22,128
Provision for bonuses	464	18
Provision for bonuses for directors (and other officers)	19	—
Retirement benefit liability	282	277
Provision for share-based compensation	676	614
Provision for reimbursement of deposits	198	151
Provision for contingent loss	44	74
Deferred tax liabilities	248	208
Acceptances and guarantees	1,265	1,125
Total liabilities	3,265,621	3,144,996
Net assets		
Share capital	30,043	30,043
Capital surplus	4,579	—
Retained earnings	267,190	261,995
Treasury shares	(25,735)	(9,347)
Total shareholders' equity	276,077	282,691
Valuation difference on available-for-sale securities	16,114	16,304
Deferred gains or losses on hedges	4	10
Remeasurements of defined benefit plans	2,815	2,380
Total accumulated other comprehensive income	18,934	18,695
Non-controlling interests	108	106
Total net assets	295,120	301,493
Total liabilities and net assets	3,560,741	3,446,490

(2) Consolidated statements of income and Consolidated statements of comprehensive income

Consolidated statements of income

(Millions of yen)

	For the nine months ended Dec. 31, 2023	For the nine months ended Dec. 31, 2024
Ordinary income	67,416	67,665
Interest income	50,270	51,062
Interest on loans and discounts	46,367	45,162
Interest and dividends on securities	1,042	2,509
Fees and commissions	5,457	6,372
Other ordinary income	2,301	2,335
Other income	9,387	7,894
Ordinary expenses	49,682	45,359
Interest expenses	877	1,571
Interest on deposits	860	1,563
Fees and commissions payments	7,144	7,102
Other ordinary expenses	4,334	2,056
General and administrative expenses	29,127	27,818
Other expenses	8,198	6,811
Ordinary profit	17,733	22,305
Extraordinary income	90	803
Gain on disposal of non-current assets	90	803
Extraordinary losses	901	1,042
Loss on disposal of non-current assets	400	791
Impairment losses	501	251
Profit before income taxes	16,921	22,066
Income taxes	3,421	3,702
Profit	13,500	18,364
Profit (loss) attributable to non-controlling interests	2	(1)
Profit attributable to owners of parent	13,497	18,365

Consolidated statements of comprehensive income

(Millions of yen)

	For the nine months ended Dec. 31, 2023	For the nine months ended Dec. 31, 2024
Profit	13,500	18,364
Other comprehensive income		
Valuation difference on available-for-sale securities	7,689	190
Deferred gains(losses) on hedges	3	5
Remeasurements of defined benefit plans, net of tax	(281)	(434)
Total other comprehensive income	7,412	(238)
Comprehensive income	20,912	18,125
(Breakdown)		
Comprehensive income attributable to owners of parent	20,909	18,126
Comprehensive income attributable to non-controlling interests	2	(1)

(3) Notes regarding consolidated financial statements

(Notes on going-concern assumption)

Not applicable.

(Notes for material changes in shareholders' equity)

Suruga Bank cancelled 35,000 thousand shares of treasury stock in accordance with the resolution of the Board of Directors meeting held on April 4, 2024, resulting in a decrease of 22,767 million yen in both capital surplus and treasury stock.

As a result of the cancellation, the balance of other capital surplus was (18,149) million yen. Other capital surplus was therefore set to zero, and the negative value was reduced from other retained earnings.

Consequently, retained earnings decreased 5,194 million yen to 261,995 million yen and treasury stock decreased 16,387 million yen to 9,347 million yen at the end of the third quarter of the current consolidated fiscal year.

(Adoption of any particular accounting methods for quarterly consolidated financial statements)

(Calculation of income taxes)

Income taxes reported by the company and its subsidiaries are calculated by multiplying income before income taxes for the nine months ended December 31, 2024 with the reasonably estimated effective tax rate after applying tax effect accounting to income before income taxes for the fiscal year ending March 31, 2025, including the current third quarter.

In addition, in the case that calculating income taxes using the estimated effective tax rate significantly lacks rationality, income taxes are calculated by using the statutory effective tax rate.

(Additional information)

(Stock compensation plan for executives)

Effective from the current fiscal year consolidated accounting period, the Company has introduced a stock compensation plan based on a stock-granting ESOP trust (hereinafter referred to as the "Plan") for executive employees consisting of the heads of the Bank's branches and each division among other executives (excluding non-residents in Japan; hereinafter referred to as "executive employees"). The purpose of this Plan is to increase engagement and share interests with shareholders to raise awareness of the need to contribute to improving corporate value from a long-term perspective while extracting value from our human resources.

Regarding the accounting treatment related to the trust agreement, the Company has applied the "Practical Solution on Transactions of Delivering the Company's Own Stock to Employees etc. through Trusts" (PITF No. 30, March 26, 2015).

(1) Transaction summary

Under this Plan, the Company's shares acquired by the ESOP Trust with money contributed by the Company will be delivered and paid to executives who fulfill certain requirements at the time of their retirement in accordance with the predetermined share delivery rules, in an amount equivalent to the Company's shares and the cash proceeds from the conversion of the Company's shares.

(2) Company shares remaining in Trust

The Company's shares remaining in the Trust are recorded as treasury stock under net assets at the book value in the Trust (excluding the amount of incidental expenses). The book value and number of shares remaining in the Trust at the end of the current third quarter consolidated accounting period were ¥148 million and 257 thousand shares, respectively.

The estimated amount to be paid as of December 31, 2024 under this plan is recorded as a provision for share-based compensation.

(Notes for Segment Information)

For the nine months ended December 31, 2023

1. Information on ordinary income and profit or loss by reportable segment

(Millions of yen)

	Reportable segment	Others	Total	Adjustments	Amount recorded in the consolidated financial statements
	Banking				
Ordinary income					
Ordinary income to external customers	61,539	6,007	67,546	(130)	67,416
Inter-segment internal ordinary income	94	829	924	(924)	-
Total	61,633	6,837	68,471	(1,054)	67,416
Segment profit	17,371	479	17,850	(116)	17,733

(Note1) Ordinary income is equivalent to net sales reported by companies in other industries.

(Note2) “Others” consists of businesses operated by consolidated subsidiaries (such as money lending, leasing, clerical agency services, credit guarantee and credit card services) which are not included in the reportable segments.

(Note3) The negative adjustment of ¥130 million in ordinary income to external customers consists of the following: reversal of allowance for loan losses (¥(130) million).

(Note4) The negative adjustment of ¥116 million in segment profit consists of the following: amortization of goodwill (¥(97) million) and deduction of inter-segment transactions (¥(19) million).

(Note5) Segment profit is adjusted to ordinary profit as reported in the consolidated statements of income.

2. Information on impairment loss on non-current assets or goodwill by reportable segment

(Impairment loss on non-current assets by reportable segment)

In the banking segment, due to a decrease in operating cash flow from branches, etc., the book value of assets has been reduced to their recoverable amount, and the decrease has been recorded as an impairment loss under extraordinary losses. Additionally, for idle assets where the recovery of investment is no longer anticipated due to a change in usage, the book value of these assets has also been reduced to their recoverable amount, with the decrease recorded as an impairment loss under extraordinary losses.

The amount of such impairment loss recorded was 501 million yen for the third quarter of the consolidated cumulative accounting period.

(Significant changes in the amount of goodwill)

Not applicable.

(Gain on negative goodwill by reportable segment)

Not applicable.

For the nine months ended December 31, 2024

1. Information on ordinary income and profit or loss by reportable segment

(Millions of yen)

	Reportable segment	Others	Total	Adjustments	Amount recorded in the consolidated financial statements
	Banking				
Ordinary income					
Ordinary income to external customers	61,706	6,254	67,961	(296)	67,665
Inter-segment internal ordinary income	105	744	850	(850)	-
Total	61,812	6,999	68,811	(1,146)	67,665
Segment profit	21,959	455	22,414	(109)	22,305

(Note1) Ordinary income is equivalent to net sales reported by companies in other industries.

(Note2) "Others" consists of businesses operated by consolidated subsidiaries (such as money lending, leasing, clerical agency services, credit guarantee and credit card services) which are not included in the reportable segments.

(Note3) The negative adjustment of ¥296 million in ordinary income to external customers consists of the following: reversal of allowance for loan losses (¥(296) million).

(Note4) The negative adjustment of ¥109 million in segment profit consists of the following: amortization of goodwill (¥(97) million) and deduction of inter-segment transactions (¥(12) million).

(Note5) Segment profit is adjusted to ordinary profit as reported in the consolidated statements of income.

2. Information on impairment loss on non-current assets or goodwill by reportable segment

(Impairment loss on non-current assets by reportable segment)

In the banking segment, due to a decrease in operating cash flow from branches, etc., the book value of assets has been reduced to their recoverable amount, and the decrease has been recorded as an impairment loss under extraordinary losses. Additionally, for idle assets where the recovery of investment is no longer anticipated due to a change in usage, the book value of these assets has also been reduced to their recoverable amount, with the decrease recorded as an impairment loss under extraordinary losses.

The amount of such impairment loss recorded was 251 million yen for the third quarter of the consolidated cumulative accounting period.

(Significant changes in the amount of goodwill)

Not applicable.

(Gain on negative goodwill by reportable segment)

Not applicable.

3. Matters related to changes in reportable segments, etc

The Suruga Bank Group used to report Banking and Credit Card Business as its reportable segments. However, from the first quarter of the consolidated accounting period, the Group has changed to report only Banking as a reportable segment, as it has determined that the Credit Card Business is no longer significant in terms of volume. For reference, the segment information for the previous third quarter consolidated cumulative period is presented according to the revised classification.

(Notes for statements of cash flows)

The Company does not prepare the quarterly statement of cash flows for the cumulative third quarter period of the current fiscal year. Depreciation expenses (including the amortization of intangible assets excluding good will) and goodwill amortization expense for the cumulative third quarter periods are as follows.

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Depreciation expenses	3,868	3,503
Goodwill amortization expense	97	97

(Significant subsequent events)
(Repurchase of Treasury Stock)

At the Board of Directors meeting held on February 6, 2025, based on the provisions of Article 33 of the Articles of Incorporation of Suruga Bank, Ltd. pursuant to the provisions of Article 459, Paragraph 1, Item(i) of the Companies Act, the Bank resolved matters related to the establishment of a quota for the repurchase of treasury stock based on the provisions of Article 156, Paragraph 1 of the Companies Act, and hereby announces the following.

1. Details of matters pertaining to the acquisition of treasury stock

- | | |
|---|------------------------------------|
| (1) Type of shares to be acquired | Suruga Bank common stock |
| (2) Total number of shares to be acquired | 4,500,000 (maximum) |
| (3) Total acquisition cost | 6,000 million yen (maximum) |
| (4) Acquisition period | February 7, 2025 to April 30, 2025 |

Financial Results for the nine months ended December 31, 2024

- Supplementary Information -

(1) Operating results for the nine months ended December 31, 2024 (Non-consolidated)

(Millions of yen)

	Nine months ended Dec. 31, 2024 (a)	Nine months ended Dec. 31, 2023 (b)	Change (a) - (b)	FY3/2024
Gross operating profit	45,321	42,059	3,262	51,175
Net interest income	46,565	46,625	(60)	61,473
Net fees and commissions	(1,330)	(2,326)	996	(2,984)
Net other operating income	86	(2,240)	2,326	(7,313)
(Gains (losses) on bonds)	(85)	(2,260)	2,345	(7,339)
Core gross operating profit (Note1)	45,236	44,319	917	58,514
Expenses	25,964	27,010	(1,046)	35,159
Personnel expenses	10,195	10,065	130	13,414
Non-personnel expenses	13,568	14,579	(1,011)	18,851
Core net operating profit (Note2)	19,272	17,308	1,964	23,354
Excluding gains (losses) on cancellation of investment trusts	19,272	17,308	1,964	23,354
Actual net operating profit (Note3)	19,357	15,048	4,309	16,015
Provision for general allowance for loan losses (Note4)	-	-	-	-
Net operating profit	19,357	15,048	4,309	16,015
Non-recurring gains (losses)	2,601	2,322	279	4,141
Gains (losses) on stocks	-	6	(6)	2,150
Ordinary profit	21,959	17,371	4,588	20,156
Extraordinary gains (losses)	(203)	(810)	607	(1,153)
Income before income taxes	21,755	16,560	5,195	19,003
Income taxes (Note5)	3,611	3,295	316	3,977
Net income	18,144	13,264	4,880	15,025
Net credit costs (Note6)	1,718	2,072	(354)	4,248
Provision for general allowance for loan losses (Note4)	-	-	-	-
Disposal of non-performing loans	5,477	6,411	(934)	8,796
Reversal of allowance for loan losses (Note4)	3,759	4,339	(580)	4,547
Recoveries of written-off claims	4,045	4,436	(391)	6,308
Actual credit costs (Note7)	(2,326)	(2,364)	38	(2,059)

(Note1) Core gross operating profit = Gross operating profit - Gains (losses) on bonds

(Note2) Core net operating profit = Net operating profit + Provision for general allowance for loan losses
- Gains (losses) on bonds

(Note3) Actual net operating profit = Net operating profit + Provision for general allowance for loan losses

(Note4) Since the reversal of general allowance for loan losses exceeds the provision for specific allowance for loan losses, the net
excess amount is recorded as reversal of allowance for loan losses.

(Note5) The amount of Income taxes for the fiscal year ended March 31, 2024 is that of Total income taxes.

(Note6) Net credit costs = Provision for general allowance for loan losses + Disposal of non-performing loans - Reversal of
allowance for loan losses

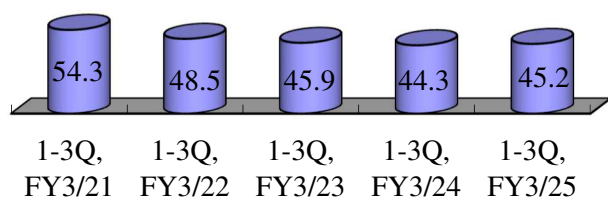
(Note7) Actual credit costs = Net credit costs - Recoveries of written-off claims.

(A) Core gross operating profit: ¥45.2 billion

- Core gross operating profit increased by ¥0.9 billion year-on-year.
- Net interest income decreased by ¥0.1 billion year-on-year.

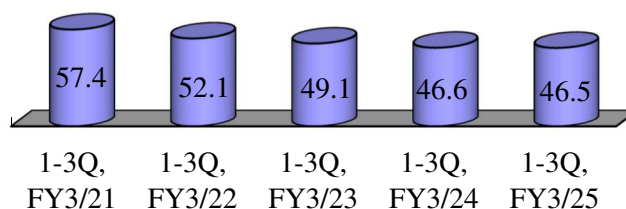
Core gross operating profit

(Billions of yen)



Net interest income

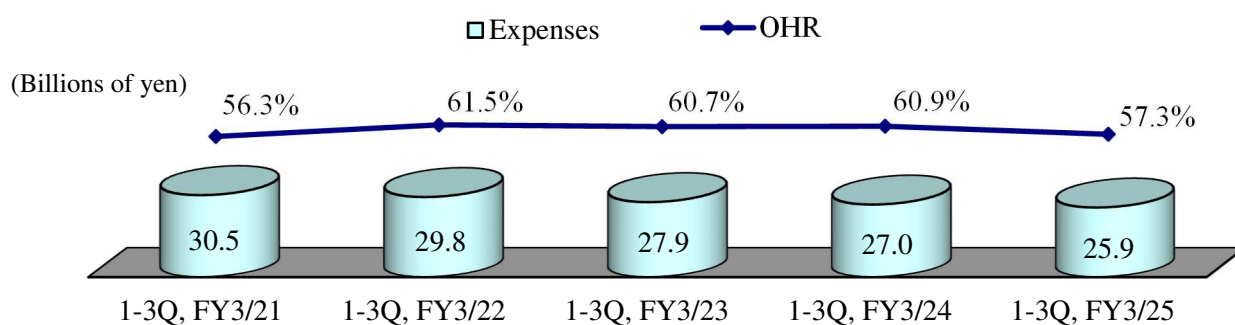
(Billions of yen)



(B) Expenses; OHR (Based on core gross operating profit (excluding gains (losses) on cancellation of investment trusts): 57.3 %

- Expenses decreased by ¥1.0 billion year-on-year.
- OHR dropped year-on-year to 57.3%.

(OHR (%) = Expenses / Core gross operating profit (excluding gains (losses) on cancellation of investment trusts) × 100)

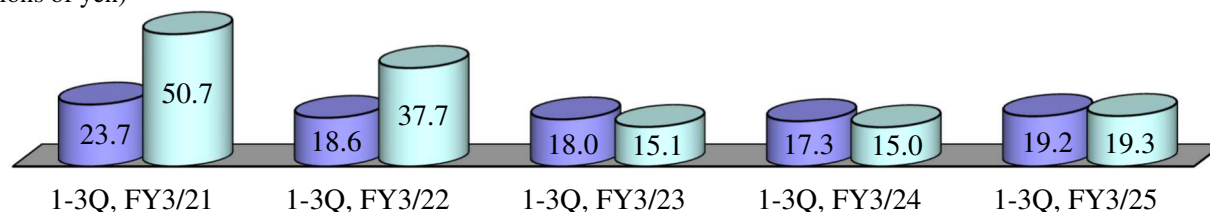


(C) Core net operating profit: ¥19.2 billion, Net operating profit: ¥19.3 billion

- Core net operating profit increased by ¥1.9 billion year-on-year, mainly due to a decrease in expenses.
- Net operating profit increased by ¥4.3 billion year-on-year, mainly due to an increase in gains (losses) on bonds.

(Billions of yen)

■ Core net operating profit □ Net operating profit



(D) Ordinary profit: ¥21.9 billion, Net income: ¥18.1 billion

- Ordinary profit increased by ¥4.5 billion year-on-year.
- Net income increased by ¥4.8 billion year-on-year, mainly due to an increase in ordinary profit.

(E) Actual credit costs: ¥(2.3) billion

- Net credit costs decreased by ¥0.3 billion year-on-year, mainly due to a decrease (¥0.9 billion) in disposal of non-performing loans and a decrease (¥0.5 billion) in reversal of allowance for loan losses.
- Actual credit costs, calculated as net credit costs (¥1.7 billion) minus the amount of recoveries of written-off claims (¥4.0 billion) amounted to ¥(2.3) billion.

(2) Loans and deposits (Non-consolidated)

(A) Loans and bills discounted

- Loans and bills discounted (period-end balance) increased by ¥99.7 billion, or 4.8% year-on-year.
- Yield on loans and bills discounted dropped by 13 basis points year-on-year to 2.69%.

	Dec. 31, 2024 (a)	(a) – (b)	Dec. 31, 2023 (b)	(Billions of yen) Mar. 31, 2024
Loans and bills discounted (period-end balance)	2,142.3	99.7	2,042.6	2,066.7
Consumer loans	1,451.4	(110.9)	1,562.3	1,537.9
Corporate investment real estate loans	140.0	50.0	90.0	101.8
Structured finance	229.8	79.0	150.8	172.2
Loans and bills discounted (average balance)	2,084.3	34.3	2,050.0	2,049.0

Results of new loans

	Nine months ended Dec. 31, 2024 (a)	(a) - (b)	(Billions of yen) Nine months ended Dec. 31, 2023 (b)
New consumer loans	72.2	10.9	61.3
New corporate investment real estate loans	42.9	8.8	34.1
Subtotal	115.2	19.8	95.4
New structured finance	84.4	34.7	49.7
New collaboration loans, etc.	46.5	31.1	15.4
Grand total	246.1	85.4	160.7

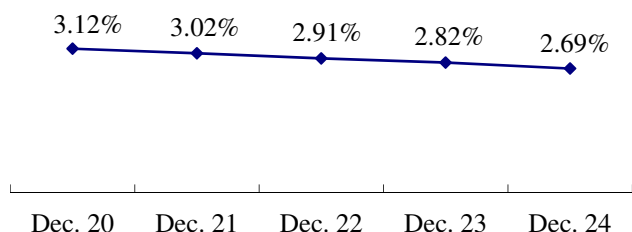
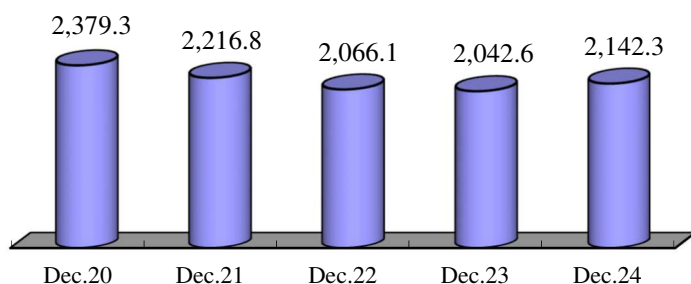
(Note1) New loans of the areas to be promoted under the “Re:Start 2025” Mid-term Business Plan and thereafter.

(Note2) Structured finance includes specified bonds, etc. and collaboration loans, etc. includes monetary claims bought.

■ Loans and bills discounted(period-end balance)

—◆— Yield on loans and bills discounted

(Billions of yen)



Outstanding balance, yield, delinquency rate by loan category

(Billions of yen)

Loan category	Dec. 31, 2024			Dec. 31, 2023		
	Period-end balance	Yield	Delinquency rate	Period-end balance	Yield	Delinquency rate
Secured loans	1,346.8	2.98%	6.94%	1,446.3	2.97%	7.18%
Housing loans	419.2	2.59%	0.26%	422.3	2.60%	0.36%
Investment property loans	895.8	3.13%	10.31%	992.3	3.09%	10.30%
Other secured loans	31.8	3.94%	0.14%	31.6	4.10%	0.28%
Unsecured loans	104.5	10.47%	1.29%	116.0	10.49%	1.81%
Card loans	78.3	11.47%	0.48%	83.5	11.66%	0.71%
Unsecured certificate loans	26.1	7.49%	3.71%	32.4	7.49%	4.66%
Consumer loans (A)	1,451.4	3.52%	6.54%	1,562.3	3.53%	6.78%
Consumer loans (excluding organizational negotiation partners)	1,362.4	-	0.96%	1,465.8	-	1.42%
Corporate investment real estate loans (B)	140.0	1.81%	-	90.0	1.71%	-
Structured finance (C)	235.2	2.59%	-	155.4	2.27%	-
Collaboration loans, etc. (D)	170.9	2.15%	0.00%	135.6	2.18%	0.02%
Total (A)+(B)+(C)+(D)	1,997.6	3.17%	4.75%	1,943.4	3.25%	5.45%

(Note1) Delinquency rate = Loans past due 3 months or more / Loan balance

(Note2) Yield: Customer interest rate (excluding guarantee fee, accrued interest), period-end balance basis

(Note3) Classified by the areas to be promoted under the “Re:Start 2025” Mid-term Business Plan and thereafter.

Corporate investment real estate loans include investment real estate loans to asset management companies, etc.

Structured finance includes specified bonds, etc.

Collaboration loans, etc. are loans made jointly or in partnership with other companies (loan participations, purchases of corporate loans, etc.)

(Note4) “Organizational negotiation partners” refers to borrowers who have suspended repayment as a result of structured negotiations.

Actual credit costs and Allowance for loan losses

(Billions of yen)

Item	Dec. 31, 2024	
	Actual credit costs	Allowance
Investment property loans	(2.3)	86.5
Housing loans	0.1	1.5
Unsecured loans	(0.0)	1.4
Collaboration loans, etc.	0.0	0.3
Business financing loans, etc.	(0.0)	6.9
Total	(2.3)	96.7

(Note) Investment property loans include studio apartment loans, single building apartment loans, other secured loans

(B) Deposits

- Deposits (period-end balance) decreased by ¥108.3 billion, or 3.3% year-on-year.
- Yield on deposits rose by 3 basis points year-on-year to 0.06%

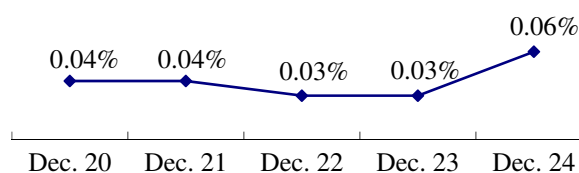
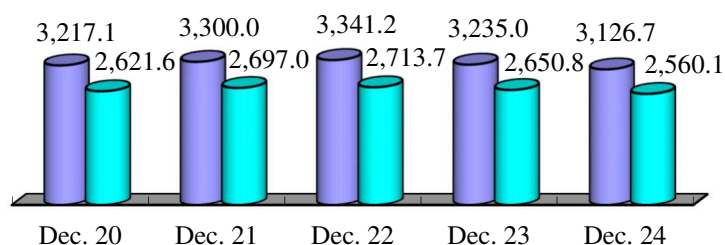
	Dec. 31, 2024 (a)	(a) – (b)	Dec. 31, 2023 (b)	(Billions of yen) Mar. 31, 2024
Deposits (period-end balance)	3,126.7	(108.3)	3,235.0	3,250.4
Individual deposits	2,560.1	(90.7)	2,650.8	2,610.9
Deposits (average balance)	3,173.4	(121.7)	3,295.1	3,278.4

■ Deposits (period-end balance)

■ Individual deposits (period-end balance)

◆ Yield on deposits

(Billions of yen)



(3) Interest margins (Non-consolidated)

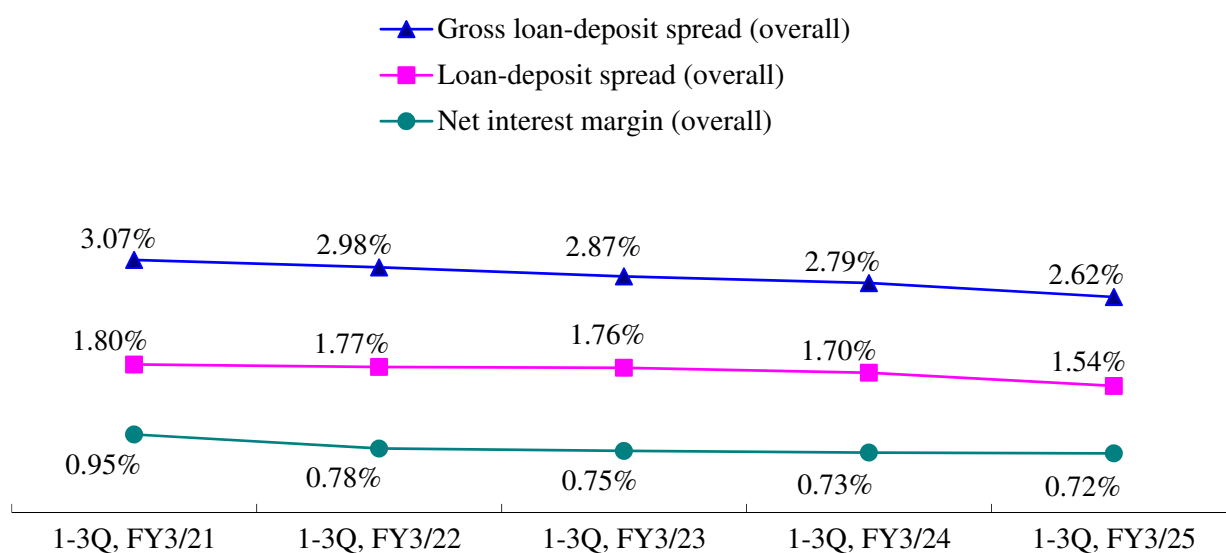
- ・Loan-deposit spread (overall) shrunk by 16 basis points year-on-year to 1.54%.
- ・Net interest margin (overall) shrunk by 1 basis point year-on-year to 0.72%.

Overall

	Nine months ended Dec. 31, 2024 (a)	(a) - (b)	Nine months ended Dec. 31, 2023 (b)	(%) FY3/2024
Yield on loans and bills discounted	2.69	(0.13)	2.82	2.80
Yield on deposits	0.06	0.03	0.03	0.03
Loan-deposit spread	1.54	(0.16)	1.70	1.70
Net interest margin	0.72	(0.01)	0.73	0.73

Domestic

	Nine months ended Dec. 31, 2024 (a)	(a) - (b)	Nine months ended Dec. 31, 2023 (b)	(%) FY3/2024
Yield on loans and bills discounted	2.69	(0.13)	2.82	2.80
Yield on deposits	0.06	0.03	0.03	0.03
Loan-deposit spread	1.54	(0.16)	1.70	1.70
Net interest margin	0.72	(0.02)	0.74	0.74



(4) Non-performing loans based on the Financial Reconstruction Law (Non-consolidated)

- Non-performing loans based on the Financial Reconstruction Law decreased by ¥ 18.0 billion year-on-year.
- Non-performing loan ratio declined by 129 basis points year-on-year to 8.63%.
- Non-performing loan ratio that excluding organizational negotiation partners declined by 99 basis points year-on-year (As of Dec. 31, 2023:5.95%, As of Dec. 31, 2024:4.96%)

(Millions of yen)

	Dec. 31, 2024	Dec. 31, 2023	Mar. 31, 2024
Claims against bankrupt and substantially bankrupt obligors	102,563	113,141	113,939
Claims with collection risk	53,678	42,373	53,336
Claims for special attention	29,381	48,153	37,964
Total (Non-performing loans based on the Financial Reconstruction Law)	185,623	203,668	205,239

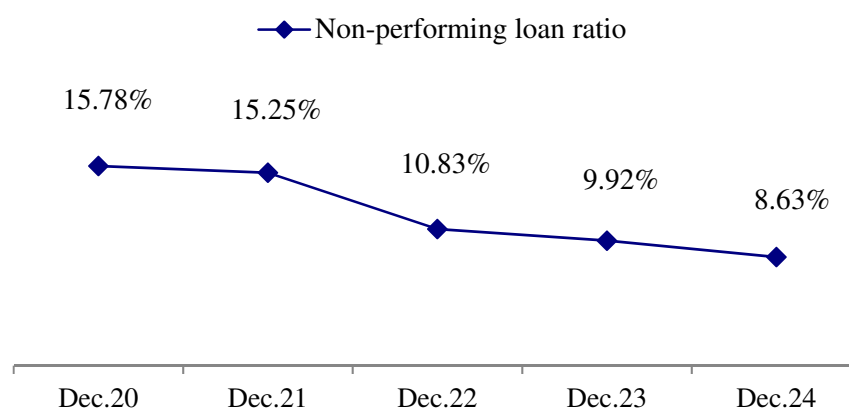
Non-performing loan ratio	8.63%	9.92%	9.88%
Total coverage	155,251	170,158	171,389
Coverage ratio	83.63%	83.54%	83.50%

(Note1) Total claims = Loans and bills discounted + Foreign exchanges + Accrued interest + Customers' liabilities for acceptances and guarantees + Suspense payment ("Claims for special attention" include only "Loans and bills discounted")

(Note2) The figures above are based on the claim classification as defined in the Article 4 of the "Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of Financial Functions".

(Note3) The correspondence between classifications of obligors, etc.

- (a) "Claims against bankrupt and substantially bankrupt obligors" correspond to the claims against "Effectively bankrupt obligors" or "Bankrupt obligors" under self-assessment.
- (b) "Claims with collection risk" correspond to the claims against "Potentially bankrupt obligors" under self-assessment.
- (c) "Claims for special attention" correspond to the claims which are against "Obligors requiring caution" under self-assessment and classified as "Loans past due 3 months or more" or "Restructured loans".



(5) Capital adequacy

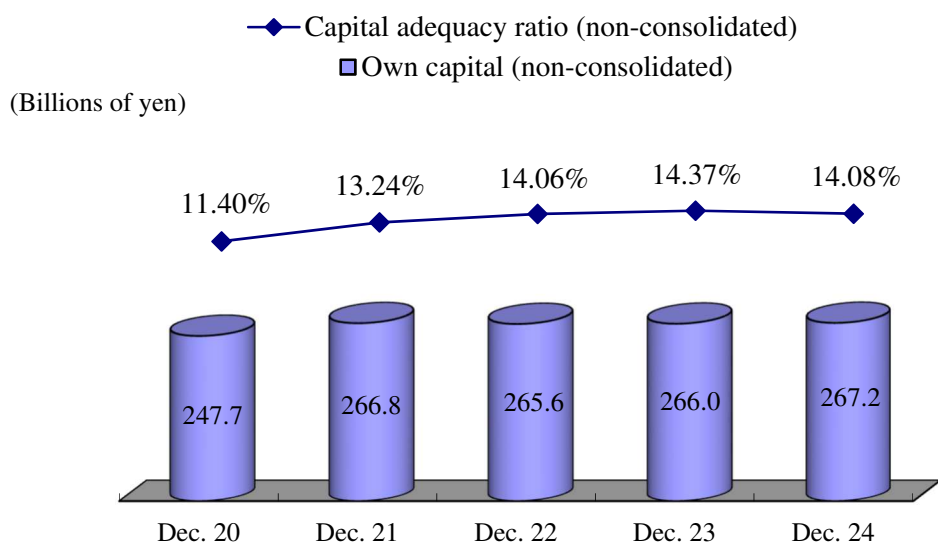
・Capital adequacy ratio (non-consolidated) decreased by 29 basis points year-on-year to 14.08%.

Non-consolidated

	Dec. 31, 2024	Dec. 31, 2023	(Millions of yen) Mar. 31, 2024
Capital adequacy ratio	14.08%	14.37%	14.00%
Own capital (Core capital)	267,267	266,042	258,609
Core capital: instruments and reserves	289,481	289,439	280,990
Core capital: regulatory adjustments (-)	22,213	23,397	22,380
Risk-weighted assets	1,898,004	1,850,713	1,846,272
Total required capital	75,920	74,028	73,850

Consolidated

	Dec. 31, 2024	Dec. 31, 2023	(Millions of yen) Mar. 31, 2024
Capital adequacy ratio	14.57%	14.76%	14.44%
Own capital (Core capital)	281,484	278,716	271,421
Core capital: instruments and reserves	307,263	304,999	297,905
Core capital: regulatory adjustments (-)	25,779	26,282	26,484
Risk-weighted assets	1,931,637	1,887,573	1,879,337
Total required capital	77,265	75,502	75,173



(6) Composition of own capital (domestic standard)

(Millions of yen)

	Dec. 31, 2024	
	Non-consolidated	Consolidated
Core capital: instruments and reserves (1)		
Directly issued qualifying common stock or preferred stock mandatorily convertible into common stock capital plus related capital surplus and retained earnings	268,556	282,691
Capital and capital surplus	48,629	30,043
Retained earnings	229,274	261,995
Treasury shares (-)	9,347	9,347
Earnings to be distributed (-)	-	-
Accumulated other comprehensive income included in Core capital	-	2,380
Remeasurements of defined benefit plans	-	2,380
Subscription rights to acquire common stock or preferred stock mandatorily convertible into common stock	-	-
Adjusted non-controlling interests (amount allowed to be included in Core capital)	-	-
Reserves included in Core capital: instruments and reserves	20,924	22,191
General allowance for loan losses	20,924	22,191
Eligible non-cumulative perpetual preferred stock subject to transitional arrangement included in Core capital: instruments and reserves	-	-
Eligible capital instrument subject to transitional arrangement included in Core capital: instruments and reserves	-	-
Capital instrument issued through the measures for strengthening capital by public institutions included in Core capital: instruments and reserves	-	-
45% of revaluation reserve for land included in Core capital: instruments and reserves	-	-
Non-controlling interests included in Core capital subject to transitional arrangements	-	-
Core capital: instruments and reserves (A)	289,481	307,263
Core capital: regulatory adjustments (2)		
Total intangible fixed assets (net of related tax liability, excluding those relating to mortgage servicing rights)	7,127	8,195
Goodwill (including those equivalent)	-	938
Other intangible fixed assets other than goodwill and mortgage servicing rights	7,127	7,256
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	812	929
Shortfall of eligible provisions to expected losses	-	-
Gains on sale related to securitization transactions	-	-
Gains (losses) due to changes in own credit risk on fair valued liabilities	-	-
Prepaid pension cost	14,273	-
Net defined benefit asset	-	16,654
Investments in own shares (excluding those reported in the net assets)	-	-
Reciprocal cross-holdings in relevant capital instruments issued by other financial institutions	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other financial institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specified items	-	-
Significant investments in the common stock of Other financial institutions, net of eligible short positions	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specified items	-	-
Core capital: regulatory adjustments (B)	22,213	25,779
Total capital (A-B) (C)	267,267	281,484
Risk-weighted assets (3)		
Credit risk-weighted assets	1,776,070	1,791,192
Total of items included in risk-weighted assets subject to transitional arrangements	-	-
Amount equivalent to market risk × 12.5	-	-
Amount equivalent to operational risk × 12.5	121,933	140,445
Credit risk-weighted assets adjustments	-	-
Amount equivalent to operational risk adjustments	-	-
Total amount of risk-weighted assets (D)	1,898,004	1,931,637
Capital adequacy ratio (non-consolidated)		
Capital adequacy ratio (non-consolidated) (C/D)	14.08%	-
Capital adequacy ratio (consolidated)		
Capital adequacy ratio (consolidated) (C/D)	-	14.57%

(7) Unrealized gains (losses) on securities (Non-consolidated)

• Net unrealized gains (losses) on securities increased by ¥ 12.6 billion year-on-year.

(Millions of yen)

	Dec. 31, 2024				Dec. 31, 2023				Mar. 31, 2024			
	Fair Value	Net unrealized gains (losses)			Fair value	Net unrealized gains (losses)			Fair value	Net unrealized gains (losses)		
			Gains	Losses			Gains	Losses			Gains	Losses
Available-for-sale securities	334,662	22,510	30,268	7,757	324,697	9,845	18,464	8,618	270,974	21,742	25,503	3,761
Stocks	51,810	30,163	30,163	-	41,528	18,188	18,227	39	46,935	25,287	25,287	-
Bonds	208,466	(4,246)	6	4,253	164,039	(634)	220	855	159,094	(933)	191	1,125
Others	74,385	(3,406)	97	3,504	119,129	(7,708)	15	7,723	64,944	(2,611)	24	2,635

(Note1) Stocks of subsidiaries and affiliates are not included since they are not valued with fair value.

(Note2) Unrealized gains (losses) represent the difference between the fair value as of period-ends and acquisition costs.

(8) Individual deposit assets (Non-consolidated)

• Period-end individual deposit assets decreased by ¥63.9 billion year-on-year.
 • The ratio of investment products to total individual deposit assets rose by 110 basis points year-on-year to 5.3%.

(Millions of yen)

	Dec. 31, 2024 (a)	(a) - (b)	Dec. 31, 2023 (b)	Mar. 31, 2024
Individual deposit assets	2,702,968	(63,988)	2,766,956	2,734,405
Yen deposits	2,559,350	(89,389)	2,648,739	2,609,110
Investment products	143,617	25,400	118,217	125,294
Foreign currency deposits	785	(1,354)	2,139	1,807
Public bonds	9,031	4,503	4,528	4,627
Mutual funds	75,187	8,368	66,819	71,446
Personal pension plans	31,491	9,459	22,032	23,637
Single premium life insurance	27,121	4,425	22,696	23,775
The ratio of investment products to total individual deposit assets	5.3%	1.1%	4.2%	4.5%