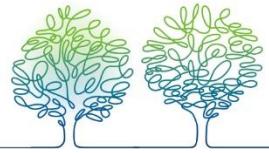


**Suruga Bank Ltd.**

**Highlights of Financial Results for Q3 FY3/26**

February 12, 2026

**SURUGA bank**



## ● FY3/26 Q3 Financial Results **Off to a Steady Start**

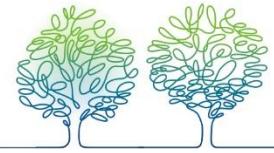
- Core loan business continued to perform steadily (New loan disbursements growth rate of 18% YoY)  
⇒ **Increase in interest on loans and bills discounted and loan-related fees**
- Expenses and actual credit costs also came in below expectations
- The loan portfolio with a high ratio of floating interest rates also contributed, leading to **an expansion in net interest margin**

## ● Full-Year Earnings Forecast for FY3/26 **No change expected**

- Despite expected additional losses on securities in Q4, progress through Q3 indicates that we remain on track to meet the earnings forecast announced on Nov. 7, 2025

# ■ New Loan Disbursements

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New loan originations continued their growth trajectory, with 84% progress against the full-year projection

	FY12/24 Results (A)	FY12/25 Results (B)	Growth rate (B-A) / (A)	FY3/26 Full year projection (C)	Progress rate (B)/(C)
Solutions business	5 0 . 3	7 3 . 5	4 6 %	7 2 . 0	1 0 2 %
Investment real estate loans	6 7 . 8	7 4 . 0	9 %	9 2 . 0	8 0 %
Structured finance	8 4 . 4	1 0 4 . 6	2 3 %	1 1 2 . 0	9 3 %
Collaboration loans, etc.	4 6 . 5	4 4 . 0	( 5 %)	7 6 . 0	5 7 %
Total	2 4 9 . 1	2 9 6 . 2	1 8 %	3 5 2 . 0	8 4 %

※New loan disbursements (acquired) by portfolio area since mid-term business plan 'Re:Start 2025'

※Solutions business: housing loans, unsecured loans, etc.

From FY6/25, we have included corporate housing loans in our reporting scope. To ensure comparability, figures from the previous period have also been retrospectively aggregated and the loan disbursement amount in FY12/24 was 2.9 billion yen

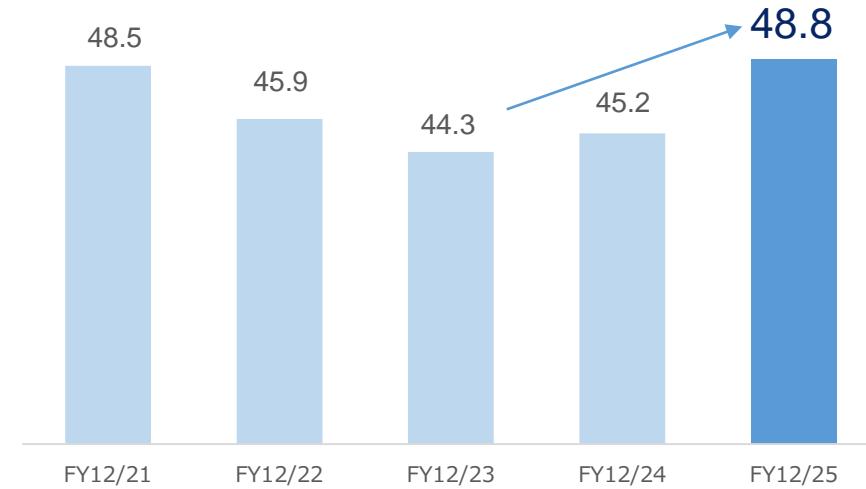
※Investment real estate loans include those for corporate clients

※Structured finance includes specified corporate bonds, etc., while collaboration loans include monetary claims bought, etc.

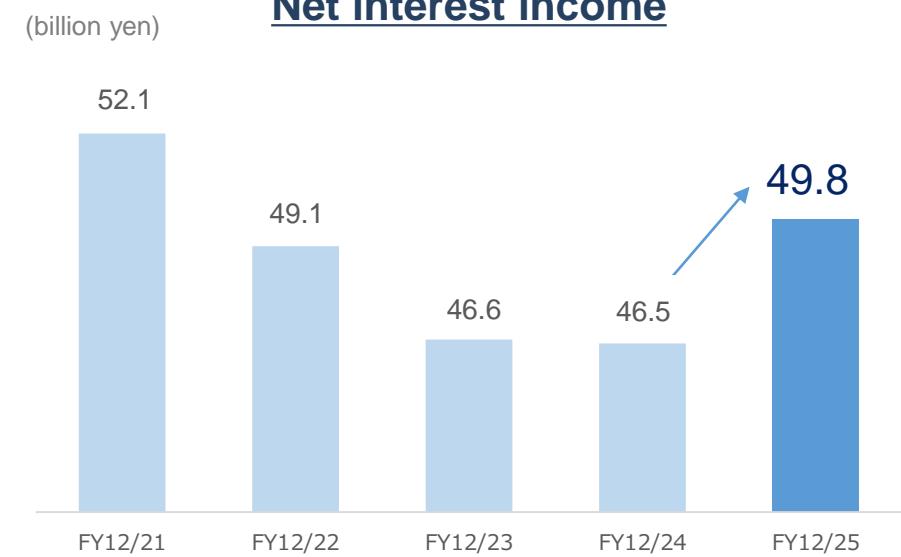
# ■ Enhancement of Profitability



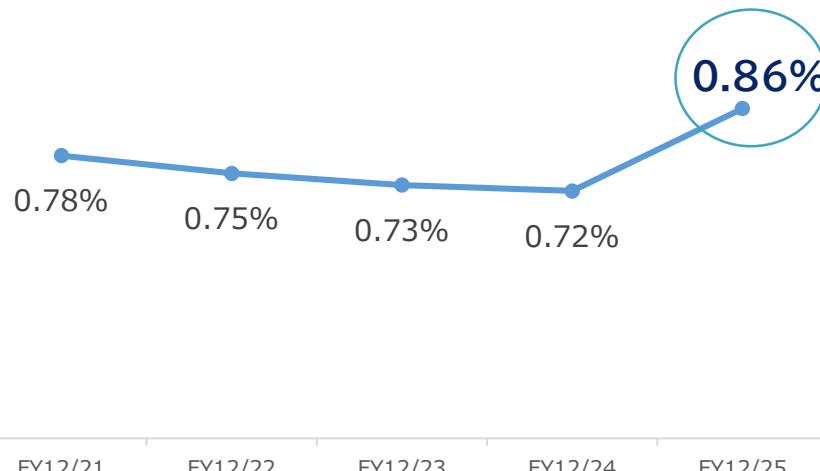
## Core gross operating profit



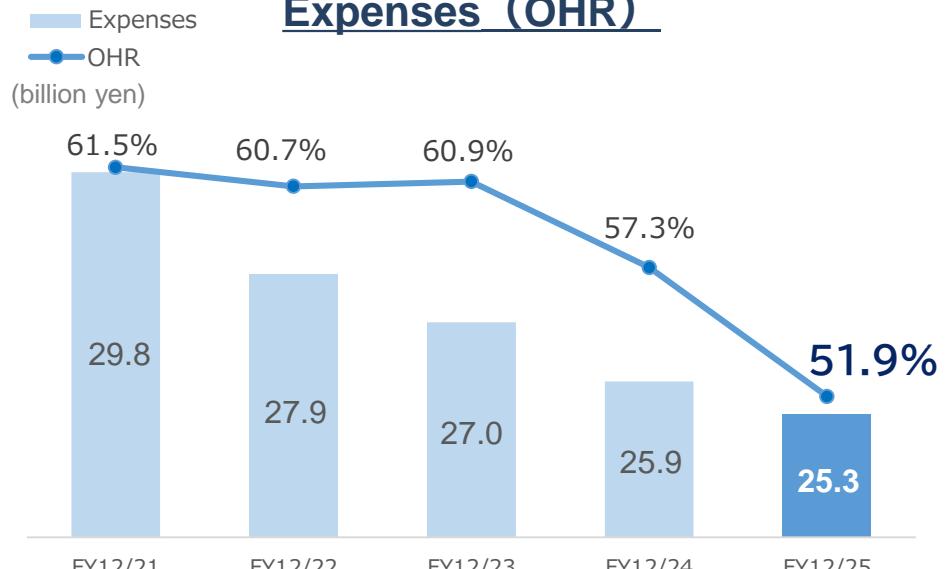
## Net interest income



## Net interest margin

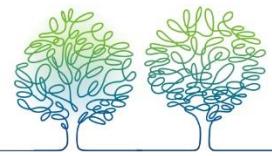


## Expenses (OHR)



# ■ Financial Results for Q3 FY3/26: YoY Comparison

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<Non-consolidated>

	FY 12/24 Results (A)	FY 12/25 Results (B)	(billion yen) YoY comparison (B)-(A)
Core gross operating profit (excluding gains/losses from investment trust cancellations)	45.2	48.8	+3.6
Of which new business gross profit	13.6	20.6	+7.0
Expenses (-)	25.9	25.3	(0.6)
Actual credit costs (-)	(2.3)	(5.5)	(3.2)
Gain (loss) on securities	0.0	(4.0)	(4.1)
Ordinary profit	21.9	25.7	+3.8
Quarterly net income	18.1	23.7	+5.5

<Consolidated>

		(billion yen)	
Consolidated ordinary income	67.6	79.8	+12.2
Consolidated ordinary profit	22.3	26.5	+4.2
Quarterly net income attributable to owners of parent	18.3	23.8	+5.5

\*As of FY9/25, we have refined the breakdown of "normal amount" and changed the aggregation method to trace back to the causes of occurrence.

In line with this change, results are presented on a year-on-year basis (FY12/24) using the new standards.

## Core gross operating profit

- As the core loan business continued to perform steadily and new loan disbursements increased 18% YoY, interest on loans and bills discounted and loan-related fees increased

## Expenses

- While expanding human capital investment, cost structure reforms contributing to reduction in property expenses

## Gain (loss) on securities

- Based on account financial market trends, sales of domestic bonds were completed as planned

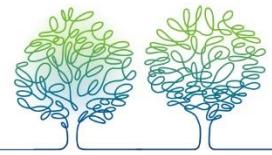
(Reference) disclosed on November 7, 2025 "Announcement Regarding Revision of Earnings Forecast, Expected Differences from Previous Year's Results, and Revision of Dividend Forecast (Dividend Increase)"

## Actual Credit Cost <Non-consolidated> \*

	FY 12/24 Results	FY 12/25 Results
Actual credit costs	(2.3)	(5.5)
Normal amount	Actual credit costs arising from loans without special factors (Includes share house-related loans)	(2.5)
Preventive allowances	The below are provisions for subject loans	0.2
	Provisions for some investment real estate loan customers who newly stopped repayments following organizational negotiations	(2.4)
	Precautionary allowance for claims for restructured loans that are unlikely to be recovered in the future	2.6
Corporate	Actual credit costs arising from corporate loans	(0.0)
		0.3

# ■ Progress toward the full-year earnings forecast for FY3/26

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<Non-consolidated>

	FY3/26 forecast* (A)	FY 12/25 Results (B)	Progress (B)/(A)
Core gross operating profit (excluding gains/losses from investment trust cancellations)	63.0	48.8	77%
Of which new business gross profit	26.5	20.6	77%
Expenses (-)	34.0	25.3	74%
Actual credit costs (-)	(4.5)	(5.5)	—
Gain (loss) on securities	(4.0)	(4.0)	—
Ordinary profit	30.5	25.7	84%
Quarterly net income	25.0	23.7	94%

<Consolidated>

			(billion yen)
Consolidated ordinary profit	31.0	26.5	85%
Quarterly net income attributable to owners of parent	25.0	23.8	95%

\*(Reference) disclosed on November 7, 2025 "Announcement Regarding Revision of Earnings Forecast,  
Expected Differences from Previous Year's Results, and Revision of Dividend Forecast (Dividend Increase)"

## ◆ Progress for the FY3/26 Q3 (vs. full-year earnings forecast)

Ordinary profit : 84%      Quarterly net income : 94%

- Loan business continued to perform steadily
- With asset quality improving, actual credit costs also progressed below expectations

## ◆ Additional losses on securities expected in Q4 Approx. 3.0 billion yen      Based on recent financial market trends, partial reductions—mainly in long-term bonds—were made to enhance the securities portfolio's quality

## ◆ No changes are expected to the full-year earnings forecast for the FY3/26

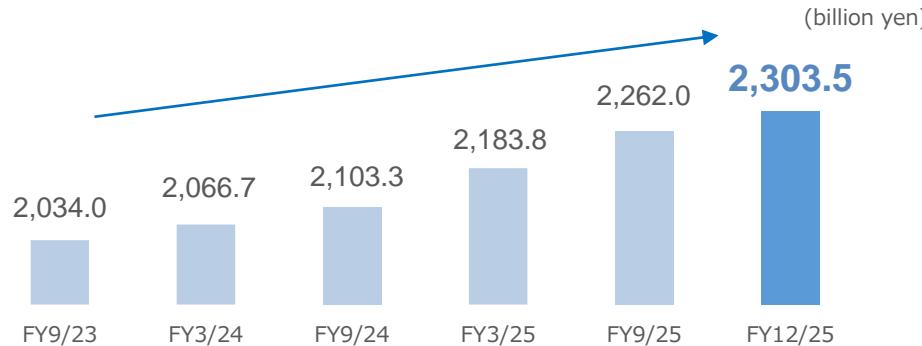
Considering the results through Q3, we expect higher core earnings to offset losses on sale of securities

# ■ Four Elements Supporting Future Sustainable Growth



## Balance of loans and bills discounted

Since September 2023, the balance has reversed from a declining trend to an increase



## Asset quality

Through steady efforts toward quality improvement, the ratio of disclosed claims based on the Financial Reconstruction Law has gradually decreased

	End of 3/25	End of 12/25	Change
Ratio of disclosed claims to total credits	8.56%	7.38%	(1.18pt)
Excluding organizational negotiation partners	5.02%	4.32%	(0.70pt)

## Securities

(billion yen)

	End of 3/25		End of 12/25	
	Fair value	Unrealized gains (losses)	Fair value	Unrealized gains (losses)
Available-for-sale securities	324.6	20.4	390.6	34.6
Stocks	50.9	29.2	61.6	41.4
Bonds	220.5	(6.5)	311.4	(6.9)
Multi-asset Fund	37.6	(2.3)		
Others	15.4	0.0	17.5	0.1

As of end-December 2025: Securities-to-deposits ratio: 12.8%, Yen bond duration: 2.8 years, Yen bond 100BPV: (¥8.9billion)

Shortened duration has improved resilience to interest rate risk



## Capital adequacy ratio

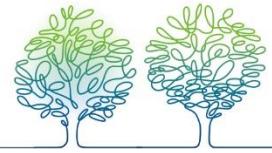
(billion yen)

	End of 3/25	End of 12/25
Capital Adequacy Ratio	11.27%	10.90%
Total Capital (Core Capital)	259.2	259.8
Risk-Weighted Assets, etc.	2,300.0	2,383.6

Maintaining sufficient capital buffer to enable necessary risk-taking as we transition to a "world with interest."

# ■ Deposit Status

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We will continue to implement measures to increase deposits and customer assets with "improved stickiness" in mind  
**Individual deposits had been declining due to the impact of branch consolidations and closures,  
but the deposit decline is showing signs of bottoming out.**

Deposit Balance by Customer Type

(billion yen)

	End of Mar. 2025	End of Sep.2025 (A)	End of Dec.2025 (B)	QoQ comparison (B) - (A)
Total deposits	3,154.0	3,115.8	3,129.4	+13.6
Individual	2,518.3	2,496.5	2,530.5	+34.0
Corporate	417.9	433.6	438.2	+4.5
Public funds	217.7	185.5	160.6	(24.9)

Investment Product Balance in Individual Customer Assets

(billion yen)

	End of Mar. 2025	End of Sep.2025 (A)	End of Dec.2025 (B)	QoQ comparison (B) - (A)
Investment products	146.0	164.6	175.4	+10.7
Foreign currency deposits	0.5	0.3	—	(0.3)
Safe custody of government bonds, etc.	12.0	17.6	20.0	+2.4
Investment trusts	72.2	78.3	83.6	+5.3
Individual annuity insurance	33.4	38.2	40.3	+2.1
Single premium whole life insurance	27.7	30.0	31.2	+1.2

※Handling of foreign currency deposits ended on October 31, 2025 (the balance as of the end of December 2025 was zero)



## Capital Adequacy Ratio Target Range (End of FY2025)

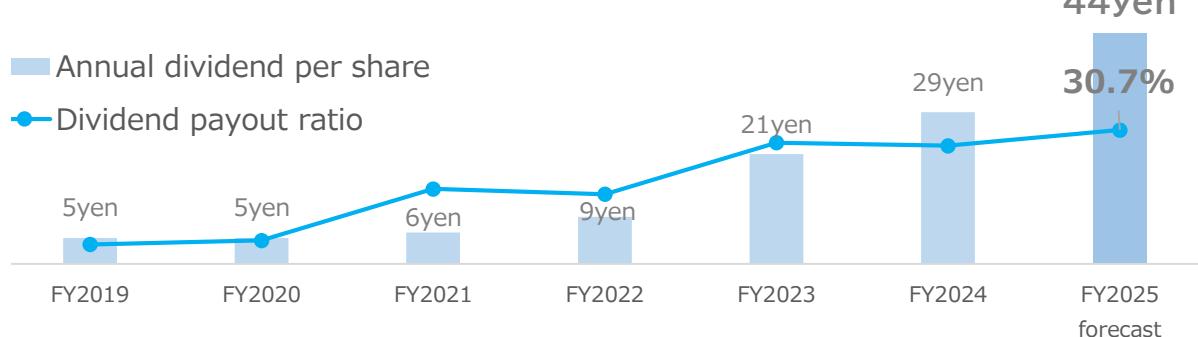


\*Non-consolidated: Any unrealized loss on securities valuation difference will be deducted from core capital

## Dividend

Our basic policy is to maintain **stable dividends** targeting a dividend payout ratio of approximately 30%

### Change in Annual Dividend per Share



## Treasury Stock Repurchase

As a shareholder return policy that contributes to improved capital efficiency, implementation will be conducted flexibly, taking into consideration business performance and capital conditions, growth investment opportunities, and market environment including stock price.

### [Results of Repurchase of Treasury Stocks disclosed in May 2025]

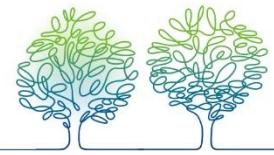
	Plan	Results
Number of shares to be repurchased	12,500,000 shares (maximum)	11,232,700 shares
Acquisition cost	¥15.0 billion (maximum)	Approx. ¥15.0 billion
Repurchase period	May 13, 2025, to January 31, 2026	

Note: For details, please refer to the document disclosed separately on May 12, 2025 titled "Announcement Regarding Repurchase of Treasury Stock, Tender Offer for Own Shares, and Market Purchase" and "Announcement Regarding the Status and Completion of Treasury Stock Acquisition" disclosed on January 23, 2026

## ■ Status of responses to the Apaman issue

### — Status of the case involving a civil mediation filed by the SI Defense Counsel

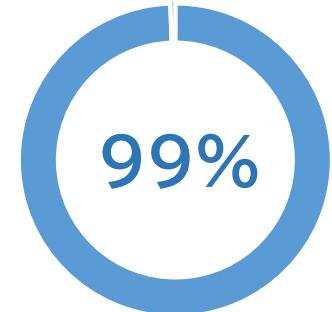
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## ■ Eligible for Compensation Payments 194 properties

Settlements reached for  
193 properties

Total compensation payment  
amount: 12.1 billion yen



## ■ Not Eligible for Compensation Payments 410 properties

A new mediation recommendation was issued by the court on  
January 20, 2026, and the Bank plans to comply

➤ New mediation recommendation (excerpt): The petitioners ... and the respondent (Suruga Bank), ...on the premise that no wrongful act has been established, ...agree to engage in good faith discussions regarding the payment terms and to seek resolution through settlement. The respondent (Suruga Bank)... further commits to presenting support measures in accordance with the declaration made at the joint press conference with the petitioners. However, both parties agree that the application of these support measures is premised on the assumption that no wrongful act has been established. Each petitioner also commits that, ...when concluding the settlement, they will waive the right to claim damages against the respondent (Suruga Bank) based on a wrongful act.

### Future Actions : resolution tailored to individual circumstances



In line with the court's mediation recommendation, we are sincerely and fully committed to working toward resolving the Apaman issue as quickly as possible, and we are proposing repayment plans tailored to the individual circumstances of customers

### Reference: Financial Impact

#### — 100% coverage ratio for the subject loans

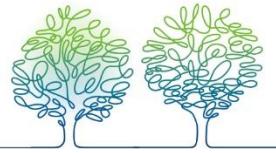
Organizational negotiation partners among  
Financial Reconstruction Law disclosed claims

As of December 31, 2025  
(billion yen)

	Balance	Total coverage amount	Portion secured by collateral or guarantees, etc.*	Allowance for loan losses	Coverage ratio
Organizational negotiation partners, etc.	74.0	74.0	28.5	45.4	100%

- While collateral valuations for loan-related claims typically use 90% of the value calculated by the cost approach, etc., these figures represent 100% of such valuations. For income-generating properties securing investment real estate loans, the ratio of claim transfer amounts to collateral value in past claim transfers has exceeded 200%.

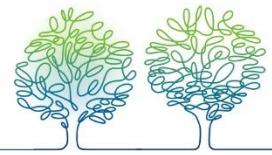
\*For further details, please refer to the report published on January 21, 2026, "Progress on Resolution of the Apaman Issue (as of January 20, 2026).



# Reference Materials

# ■ Financial Results for Q3 FY3/26: YoY Comparison Details

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Non-consolidated

(billion yen)

	FY 12/24 Results (A)	FY 12/25 Results (B)	YoY comparison (B) - (A)
Core gross operating profit (excluding gains/losses from investment trust cancellations)	4 5 . 2	4 8 . 8	+ 3 . 6
Of which new business gross profit	1 3 . 6	2 0 . 6	+ 7 . 0
Expenses (-)	2 5 . 9	2 5 . 3	(0 . 6)
Personnel expenses	1 0 . 1	1 0 . 8	+ 0 . 6
Actual credit costs (-)	( 2 . 3 )	( 5 . 5 )	( 3 . 2 )
Gain (loss) on securities	0 . 0	( 4 . 0 )	( 4 . 1 )
Other non-recurring gains (losses)	0 . 2	0 . 7	+ 0 . 4
Ordinary profit	2 1 . 9	2 5 . 7	+ 3 . 8
Extraordinary gains (losses)	( 0 . 2 )	0 . 1	+ 0 . 3
Quarterly net income	1 8 . 1	2 3 . 7	+ 5 . 5
Consolidated			(billion yen)
Consolidated ordinary income	6 7 . 6	7 9 . 8	+ 1 2 . 2
Consolidated ordinary profit	2 2 . 3	2 6 . 5	+ 4 . 2
Quarterly net income attributable to owners of parent	1 8 . 3	2 3 . 8	+ 5 . 5

## Main factors contributing to changes [non-consolidated, YoY comparison]

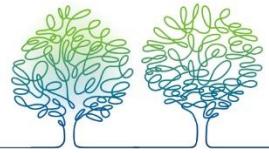
(+3.2billion yen) Net interest income	<ul style="list-style-type: none"> <li>Increase in interest income on loans and deposits + 0.5billion yen Of which, increase in interest on loans and bills discounted + 4.2billion yen (Average balance factor+3.0billion yen, yield factor + 1.2billion yen)</li> <li>Of which, increase in interest on deposits + 3.7billion yen</li> <li>Increase in interest and dividends on securities + 1.0billion yen</li> <li>Increase in interest income on deposits + 1.0billion yen</li> </ul>
(+0.3billion yen) Net fees and commissions	<ul style="list-style-type: none"> <li>Increase in loan-related fees: +0.2 billion yen</li> </ul>
(-0.6billion yen ) Expenses	<ul style="list-style-type: none"> <li>Increase in human capital investment (personnel expenses ) +0.6billion yen</li> <li>Decrease in property expenses - 1.2billion yen</li> </ul>
(-4.1billion yen ) Gain (loss) on securities	<ul style="list-style-type: none"> <li>Gains/losses on government and other bonds - 5.5billion yen (Multi-asset funds and other loss on redemption, etc.)</li> <li>Gains (losses) on stocks and related investments +1.4billion yen (including gains from the sale of cross-shareholdings )</li> </ul>
(+5.5billion yen ) Quarterly net income	<ul style="list-style-type: none"> <li>For this quarter's financial results , the annual estimated effective tax rate is applied (taking into account the deduction of carried-forward tax losses generated in prior periods and the impact of reversing the allowance for loan losses due to mediation settlements with organizational negotiation partners )</li> </ul>

※Note: ( ) indicates YoY comparison

Actual credit costs : YoY comparison -3.2 billion yen Refer to page 4 for details

# ■ Loan Balance, Yield, and Delinquency Rate (Non-consolidated)

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(billion yen)

	Dec.2024			Dec.2025		
	Balance	Yield	Delinquency rate	Balance	Yield	Delinquency rate
Secured loans	1,346.8	2.98%	6.94%	1,254.5	3.08%	6.31%
Housing loans	419.2	2.59%	0.26%	425.4	2.67%	0.14%
	895.8	3.13%	10.31%	798.1	3.26%	9.84%
	31.8	3.94%	0.14%	31.0	3.99%	0.17%
Unsecured loans	104.5	10.47%	1.29%	96.2	10.43%	1.10%
Card loans	78.3	11.47%	0.48%	74.7	11.26%	0.38%
	26.1	7.49%	4.66%	21.4	7.56%	3.61%
Personal loans (A)	1,451.4	3.52%	6.54%	1,350.7	3.60%	5.94%
Personal loans (excluding organizational negotiation partners, etc.)	1,362.4		0.96%	1,274.7		0.55%
Corporate real estate loans (B)	142.9	1.80%	—	219.1	1.93%	—
Corporate housing loans	2.9	1.52%	—	22.3	1.66%	—
	140.0	1.81%	—	196.7	1.96%	—
Structured finance (C)	235.2	2.59%	—	323.2	2.94%	—
Collaboration loans, etc. (D)	170.9	2.15%	0.00%	200.1	2.38%	0.00%
Total (E = A + B + C + D)	1,997.6	3.17%	4.75%	2,093.2	3.21%	3.83%

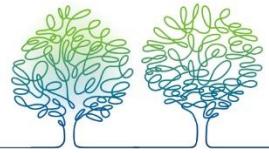
• Delinquency rate = Loans past due for three months or more ÷ loan balance.

• Classified by portfolio area in the mid-term business plan 'Re:Start 2025' "Structured finance" includes specified corporate bonds, etc.

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

\* Organizational negotiation partners, etc. refers to loans to borrowers who have submitted a request for suspension of repayments as a result of organizational negotiations

\* Yield: Yield to customers (before guarantee fees and accrued interest), end-of-year balance basis



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# SURUGA bank

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