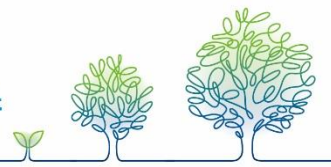


Suruga Bank Ltd.

Highlights of Financial Results for FY3/26

May 14, 2026

SURUGA bank



I Review of the Previous Mid-Term Business Plan

II Summary of Financial Results for FY2025

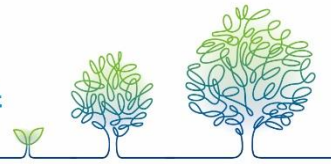
III FY2026 Earnings Forecast

IV Reference Materials

Review of the previous mid-term business plan (FY2023–2025)

— Three Management Strategies and Main Achievements

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Management Strategy

I . Evolving the Retail and Solution Businesses

We will create **sources of differentiation** founded in resolving AID (Anxiety, Inconvenience, Dissatisfaction) for our customers, leading them to say **"I'm glad you're here...I'm glad we met..."**

II . Building a Sustainable Revenue Structure

We will counteract the decline in the top line due to the collection of existing loans and pivot to a sustainable revenue structure with three measures: **growth of new business revenue through four autonomous profit centers, cost structure reform, and minimizing and stabilizing actual credit costs through higher credit quality**

III . Risk-Taking and Risk Diversification

In accordance with the Risk Appetite Framework (RAF), we will repeat a cycle of active risk-taking and verification in selected areas, diversifying away from our traditional risk structure concentrated in specific real estate areas*¹

*¹Single building income properties (relatively high share of older properties and properties located in regional areas) executed in or before FY2018

Main Achievements

- Cases of **"creating a difference"** by four autonomous profit centers
 - Evolution from product sales to account-based sales; establishment of the wealth advisory division; development of the dental loan market; expansion of small-lot receivables investment, etc.
 - Gross profit from new businesses 7.7 billion yen (FY2022) ⇒ 28.5 billion yen (FY2025)
- Launch of a collaborative business model with a non-bank (Credit Saison)

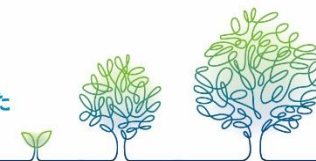
- Bottoming out of the top line (year-on-year change in core business gross profit):
-4.5 billion yen (FY2022) ⇒ +5.4 billion yen (FY2025)
- Cost structure reform (non-personnel expenses):
22.5 billion yen (FY2022) ⇒ 18.5 billion yen (FY2025)
- Adjusted credit cost ratio: -19bps (FY2023–FY2025 average)

- Share of traditional specific real estate areas in total assets under management (AUM):
40% at end-FY2022 ⇒ 25% at end-FY2025
- Share of New portfolio in total AUM:
15% at end-FY2022 ⇒ 40% at end-FY2025

Review of the previous mid-term business plan (FY2023–2025)

— New Loan Disbursements and Change in Composition of Assets Under Management

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New loan disbursements continued to grow steadily, clearly demonstrating a V-shaped recovery trajectory (+90% growth, FY2025 vs. FY2022)
The share of traditional specific real estate areas in total assets under management declined to approximately 25% (–15 pt vs. FY2022)

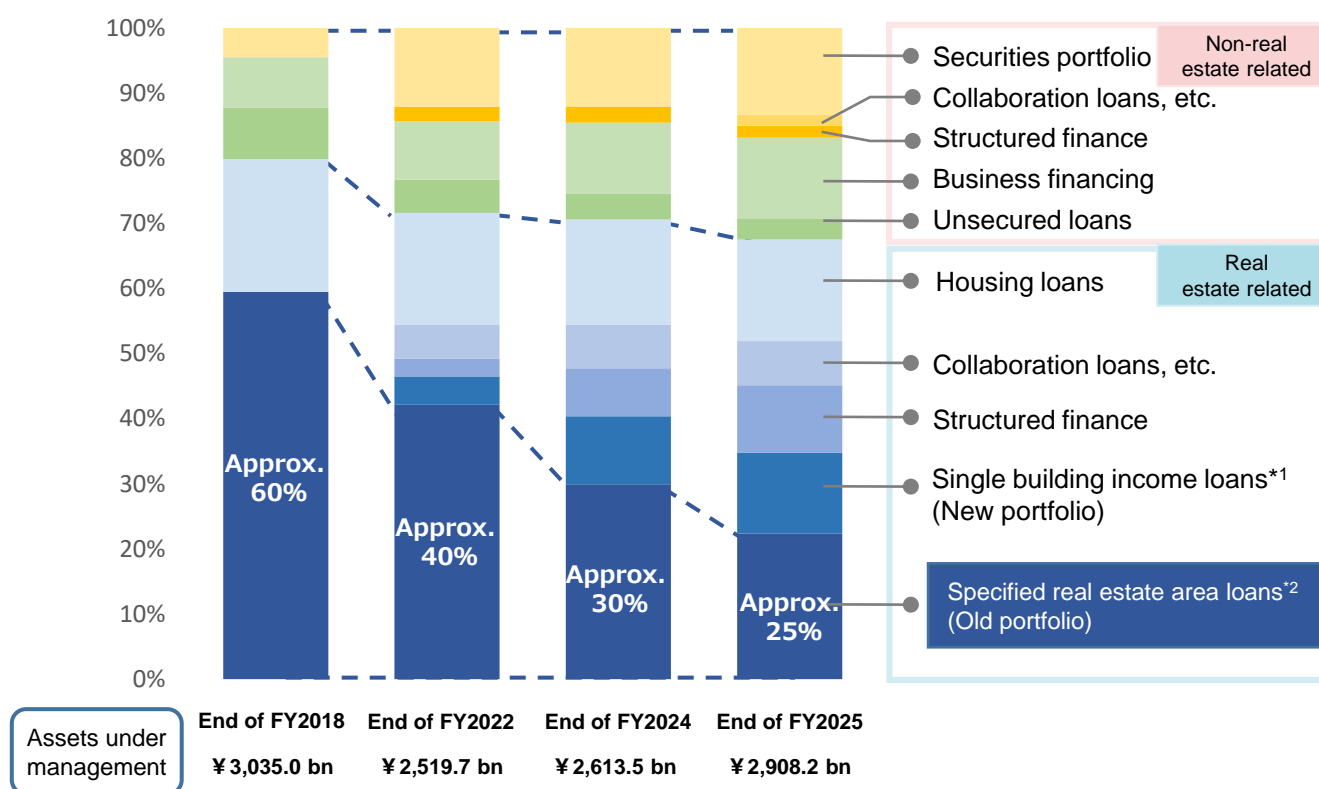
Loan Disbursements

		FY2022	FY2023	FY2024	FY2025	(billion yen)
						FY2025 [Revised Mid-Term Business Plan]
	Solutions business	36.4	51.7	67.9	94.4	65.0
	Investment real estate loans	47.6	83.0	90.2	103.4	70.0
	Structured finance	72.1	87.9	133.4	158.2	60.0
	Collaboration loans, etc.	79.9	25.8	56.7	96.6	65.0
	Total	236.2	248.6	348.3	452.7	260.0

Phase 1

Phase 2

Change in composition of assets under management from FY2018 to FY2025



*Solution Business: Housing loans (including corporate housing loans), unsecured loans, etc.

*Investment real estate loans include corporate investment real estate loans.

*Structured finance includes specific corporate bonds, etc., and collaboration loans, etc. include securitization of receivables such as purchased monetary claims.

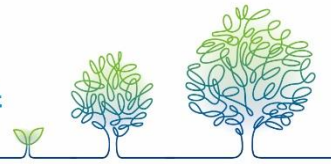
*¹ Single building income loans + studio apartment loans + other secured loans + loans for asset management companies, executed after the full-scale rollout of Phase 1 of the mid-term plan

*² Single building income loans (relatively high share of older properties and properties located in regional areas), executed prior to the full-scale rollout of Phase 1 of the mid-term plan

Review of the previous mid-term business plan (FY2023–2025)

— KPI Targets and Results

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Achieved KPI targets for all main KPIs and secondary KPIs.

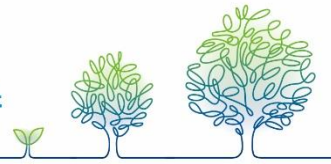
		FY2022	FY2023	FY2024	FY2025 Results		FY2025 Revised Mid-Term Business Plan -Announced on April 4, 2024-
Main KPIs	Ordinary profit	¥11.2 bn	¥20.1 bn	¥25.6 bn	¥34.5 bn	>>	¥17.0 bn
	Net income (Consolidated)	¥10.5 bn	¥15.3 bn	¥20.1 bn	¥34.7 bn	>>	¥13.5 bn
	Capital adequacy ratio (Finalized Basel III basis)	11.39%	11.87%	11.27%	10.84%	≒	10% or more (effective)
Secondary KPIs Key action indicators for achieving main KPIs	New business gross profit	¥7.7 bn	¥11.3 bn	¥18.8 bn	¥28.5 bn	>>	¥19.0 bn or more
	Expenses [Ref. Excluding personnel expenses]	¥36.2 bn [¥22.5 bn]	¥35.1 bn [¥21.7 bn]	¥35.2 bn [¥21.6 bn]	¥33.2 bn [¥18.5 bn]	<	¥34.0 bn or less
	Actual credit cost ratio	- 5bps	- 9bps	- 9bps	- 37bps	<<	Approx. 10bps

Note: All figures and indicators are for Suruga Bank non-consolidated unless otherwise stated

Review of the previous mid-term business plan (FY2023–2025)

— Stock Price Movement and TSR

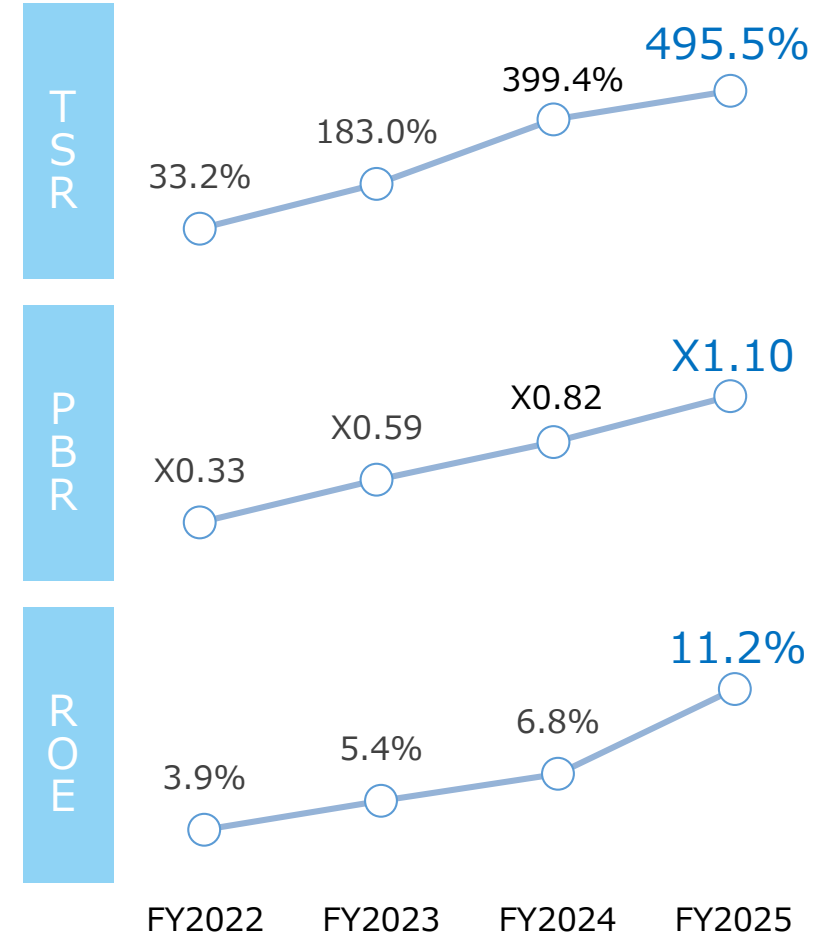
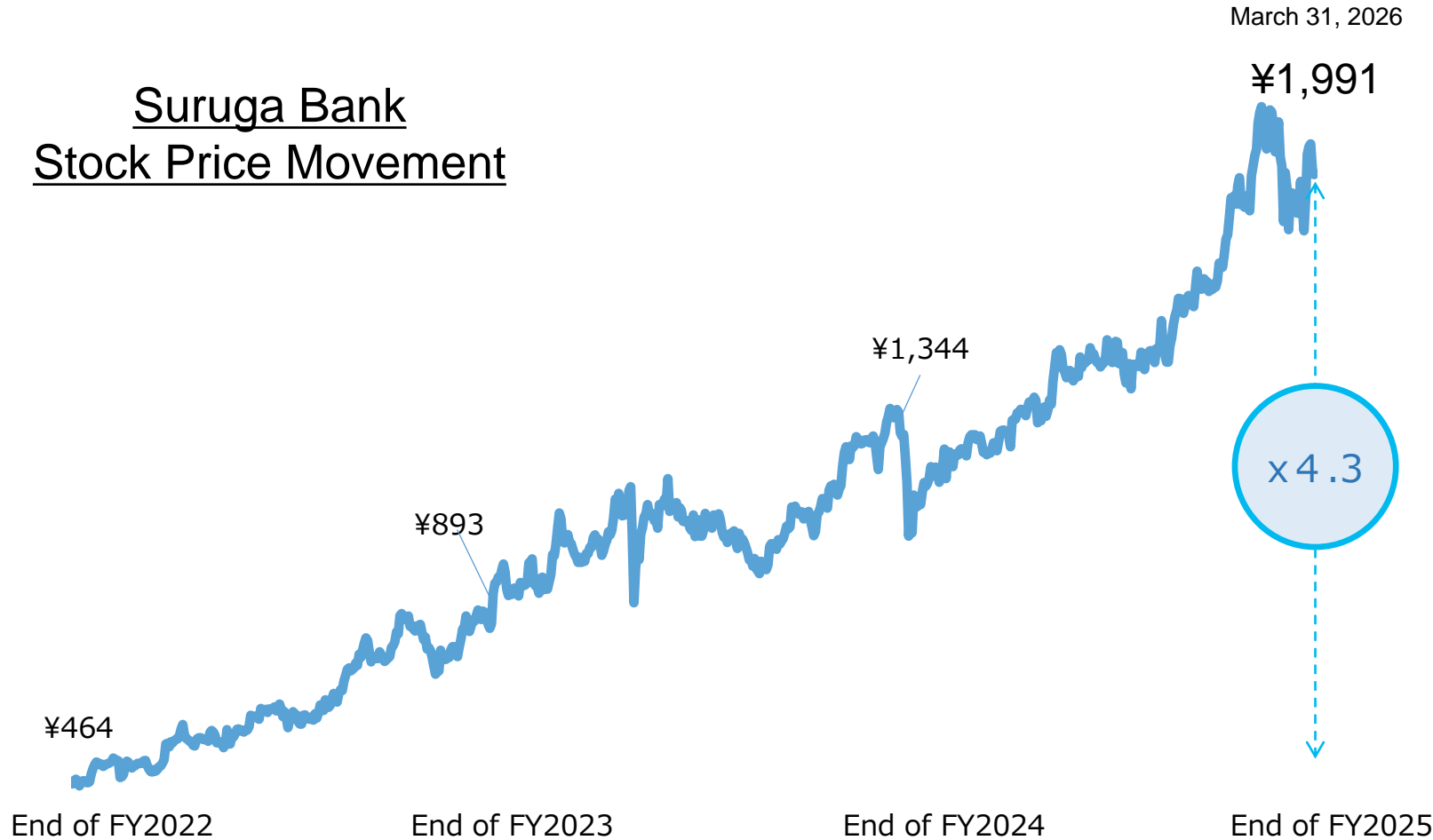
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The company's stock price has risen 4.3-fold since the start of the Mid-Term Plan

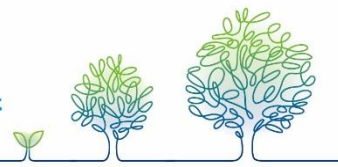
➤ March 2026 : TSR (5-year cumulative) 495%, PBR 1.10x, ROE 11.2%

Suruga Bank Stock Price Movement



*Stock prices are closing prices, PBR is based on fiscal year-end closing prices, ROE is based on consolidated financial basis (TSE standard) for each fiscal year,

Total Shareholder Return (TSR) is calculated based on the closing price (stock price) at each fiscal year-end using the following formula: (Year-end stock price + Cumulative dividends per share from 4 fiscal years prior to the current fiscal year) ÷ Stock price at the end of the day 5 fiscal years prior



I Review of the Previous Mid-Term Business Plan

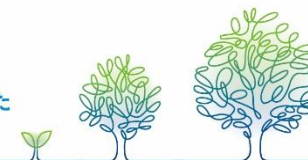
II Summary of Financial Results for FY2025

III FY2026 Earnings Forecast

IV Reference Materials

Actual Results for FY2025 (FY3/26) : YoY Comparison

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(Non-consolidated)

(billion yen)

	FY3/25 (A)	FY3/26 (B)	YoY comparison (B) - (A)
Core gross operating profit (excluding gains/losses on cancellation of investment trusts)	59.9	65.3	+5.4
Of which, new business gross profit	18.8	28.5	+9.7
Expenses (-)	35.2	33.2	(1.9)
Actual credit costs (-)	(2.1)	(8.9)	(6.8)
Gain (loss) on securities	(1.6)	(7.0)	(5.3)
Ordinary profit	25.6	34.5	+8.8
Net income	19.7	34.0	+14.2

(Consolidated)

(billion yen)

	FY3/25 (A)	FY3/26 (B)	YoY comparison (B) - (A)
Consolidated ordinary profit	26.1	35.5	+9.3
Profit attributable to owners of parent	20.1	34.7	+14.5
ROE (net income basis) ^{*1}	6.8%	11.2%	+4.4 pt

*1TSE basis

*2 With regard to the breakdown of net credit costs, starting from FY9/25, we have refined the breakdown of "normal occurrence" and revised the aggregation method to trace back to the causes of occurrence. In line with this change, results for FY3/25 are also presented based on the new standards.

Both consolidated and non-consolidated ordinary profit and net income up for four consecutive years

- **FY3/26 actual results (non-consolidated YoY comparison)**
Ordinary profit up 34%
Net income up 71%
- **ROE (Consolidated) for FY3/26**
11.2%

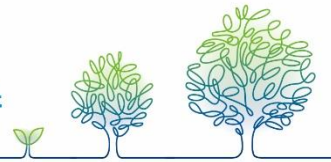
(Actual Credit Costs^{*2} : Non-consolidated)

(billion yen)

		FY3/25	FY3/26
Actual credit costs total		(2.1)	(8.9)
Normal amount	Actual credit costs arising from loans without special factors • Including reversal of allowance for loan losses related to share house loans, etc. (FY3/26: -¥1.4 billion, +¥0.5 billion YoY)	(4.6)	(4.3)
Preventive allowances	Eligible allowances as follows	0.2	(5.0)
	Allowance for new suspension of repayments by some investment real estate loan customers triggered by organizational negotiations	(3.0)	(3.7)
	Allowance for claims for restructured loans that are unlikely to be recovered in the future	3.2	(1.3)
Corporate	Actual credit costs arising from corporate loans	2.3	0.4

Balance Sheet as of March 31, 2026 (End of FY2025)

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<Balances of Deposits and Loans and Bills Discounted>

(billion yen)

	End of 3/25	End of 3/26	Change
Deposits	3,154.0	3,203.7	+ 49.7
(Reference: Individual Customer Assets*)	2,663.8	2,660.3	(3.5)
Balance of loans and bills discounted	2,183.8	2,391.5	+ 207.7
Loan-to-Deposit Ratio	69.2%	74.6%	+ 5.4pt

Strengthening the foundation for sustainable profitability by increasing the loans and bills discounted balance and improving the loan-to-deposit ratio.

<Asset quality>

	End of 3/25	End of 3/26	Change
Ratio of disclosed claims to total credits	8.56%	6.29%	(2.27pt)
Excluding organizational negotiation partners	5.02%	3.86%	(1.16pt)

With the progress of steady efforts toward credit quality improvement, the ratio of disclosed claims decreased to the 3%** range.

<Securities>

(billion yen)

	End of 3/25		End of 3/26	
	Fair value	Unrealized gains (losses)	Fair value	Unrealized gains (losses)
Available-for-sale securities	324.6	20.4	414.1	37.3
Stocks	50.9	29.2	62.5	42.2
Bonds	220.5	(6.5)	333.6	(5.2)
Multi-asset Fund	37.6	(2.3)		
Others	15.4	0.0	17.9	0.2

As of end-March 2026
Securities-to-deposits ratio: 13.2%
Domestic bond duration: 1.8 years,
Domestic bond 100BPV: (¥6.1 billion)

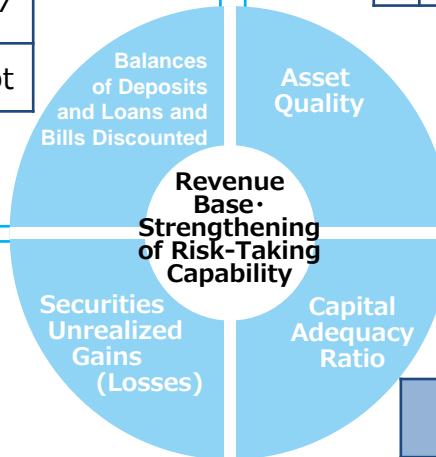
Shortened duration has improved resilience to interest rate risk

< Capital adequacy ratio >

(billion yen)

	End of 3/25	End of 3/26
Capital Adequacy Ratio	11.27%	10.84%
Total Capital (Core Capital)	259.2	261.8
Risk-Weighted Assets, etc.	2,300.0	2,415.4

Securing a capital buffer to enable appropriate risk-taking as we transition to a "world with interest rates."



* Individual Customer Assets include individual deposits and investment products.

Reference: Status of responses to the Apaman issue



■ Status of Cases Filed for Civil Mediation by the SI Defense Counsel — Settlement reached for all 600 properties subject to the proceedings

- ▶ Mediation recommendations for both “Eligible for Compensation Payments” (193 properties / Total Compensation Amount: 12.1 billion yen) and “Not Eligible for Compensation Payments” (407 properties) were accepted by both parties, and **mediation was reached for all properties** subject to the proceedings.
- ▶ Approximately four years after the filing in February 2022, following the court’s diligent and comprehensive deliberation process, the **civil mediation concluded on March 17, 2026**.

Reference: Overview of the Mediation Recommendation accepted by both parties regarding the “Not Eligible for Compensation Payments” cases

- (Both parties) agree, **on the premise that no wrongful act has been established**, to **seek resolution through an amicable settlement**
 - (Suruga Bank) **commits to presenting support measures in accordance with the declaration made at the joint press conference**
 - However, **both parties agree that the application of these support measures is premised on the assumption that no wrongful act has been established**
- ▶ Of the 407 properties classified as “Not Eligible for Compensation Payments,” **settlement agreements including repayment plans** have already been completed for 133 properties.* Discussions tailored to the individual circumstances of each customer are ongoing for the remaining properties. *As of April 20, 2026

Future Actions: A response tailored to individual circumstances based on the court’s mediation outcome.

Based on the court’s mediation outcome, the Bank’s policy is to continue making its best efforts to propose appropriate repayment plans tailored to the individual circumstances of each customer.

Reference: Financial Impact — 100% coverage ratio for the subject loans

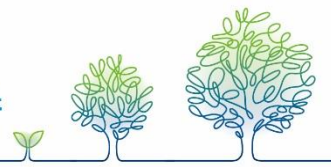
Organizational negotiation partners among Financial Reconstruction Law disclosed claims

As of March 31, 2026
(billion yen)

	Balance	Total coverage amount	Coverage components		Coverage ratio
			Portion secured by collateral or guarantees, etc.*	Allowance for loan losses	
Organizational negotiation partners, etc.	60.6	60.6	27.1	33.5	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 details regarding the properties in scope and the counting method, etc., please refer to the report published on April 23, 2026, “Progress on Resolution of the Apaman Issue (as of April 20, 2026)”.



I Review of the Previous Mid-Term Business Plan

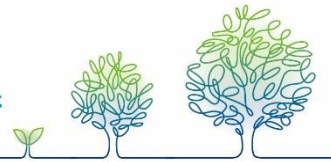
II Summary of Financial Results for FY2025

III FY2026 Earnings Forecast

IV Reference Materials

Earnings Forecast for FY2026 (FY3/27)

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Projecting further growth in top-line and ordinary profit, supported by solid business results.

➤ Core gross operating profit: +6% YoY Ordinary profit: +36% YoY ROE (consolidated) forecast: 9.9%

(Non-consolidated)

(billion yen)

	FY3/26 results ①	FY3/27 forecast		YoY comparison ② - ①
		Full year ②		
		1 st half		
Core gross operating profit (excluding gains/losses on cancellation of investment trusts)	65.3	34.0	69.5	+4.2
Expenses (-)	33.2	17.5	35.0	+1.8
Actual credit costs (-)	(8.9)	(5.0)	(6.0)	+2.9
Gain (loss) on securities	(7.0)	2.5	5.0	+12.0
Ordinary profit	34.5	24.5	47.0	+12.5
Net income	34.0	17.0	32.0	(2.0)

(Consolidated)

(billion yen)

FY3/27 forecast		Non-consolidated difference (③ - ②)
Full year ③		
1 st half		
25.0	47.5	+0.5
17.0	32.0	±0.0

25.0	47.5	+0.5
17.0	32.0	±0.0

Dividends per share (full year is cumulative)	60 yen	30 yen	60 yen	±0 yen
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(Assumptions for Actual Credit Cost Forecast, Non-consolidated)

(billion yen)

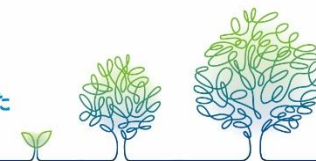
		FY3/26 results	FY3/27 forecast	
			1 st half	Full year
Actual credit costs		(8.9)	(5.0)	(6.0)
Normal amount	Actual credit costs arising from loans without special factors	(4.3)	(0.5)	(2.0)
Preventive allowances	Eligible allowances as follows	(5.0)	(4.5)	(5.5)
	Allowance for new suspension of repayments by some investment real estate loan customers triggered by organizational negotiations	(3.7)	(4.0)	(5.0)
	Allowance for claims for restructured loans that are unlikely to be recovered in the future	(1.3)	(0.5)	(0.5)
Corporate	Actual credit costs arising from corporate loans	0.4	0.0	1.5

<Key Assumptions for FY3/27 Earnings Forecast>

- Assuming an increase in the short-term prime rate starting October 2026, following a policy rate hike (+25bp to 1.0%).
- New loan disbursements: 416.0 billion yen (refer to the next page)
- Expenses: Expected to increase due to investments in human capital and DX-related costs, including one-time factors.
- Actual credit costs: H1 forecast includes a reversal of allowance for loan losses (totaling approx. 3.0 billion yen) resulting from changes in the collateral valuation methodology for revenue-generating real estate loans.
- Gain (loss) on securities: Anticipate gains on sales of strategic shareholdings (5.0 billion yen).
- Tax rate: Statutory effective tax rate of 31.1%.
- Forecast annual dividend per share: 60 yen (Interim dividend forecast: 30 yen).

New Loan Disbursements (FY2026 Plan)

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(Billion yen)	FY2025 Results	FY2026 Plan
Real estate related	3 7 9.7	3 1 7.0
Housing loans	7 9.7	6 6.0
Investment real estate loans	1 0 3.4	1 0 0.0
Non-recourse real estate loans	1 4 1.2	1 0 8.0
Loans to real estate companies	7.0	–
Collaboration loans, etc.	4 8.3	4 3.0
Non-real estate related	1 5 7.0	9 9.0
Other retail loans	1 4.4	1 0.0
Loans to large corporations (including LBO financing)	6 0.2	6 8.0
Loans to business corporations, etc.	3 3.9	9.0
Collaboration loans, etc.	4 8.3	1 2.0
Total	5 3 6.7	4 1 6.0

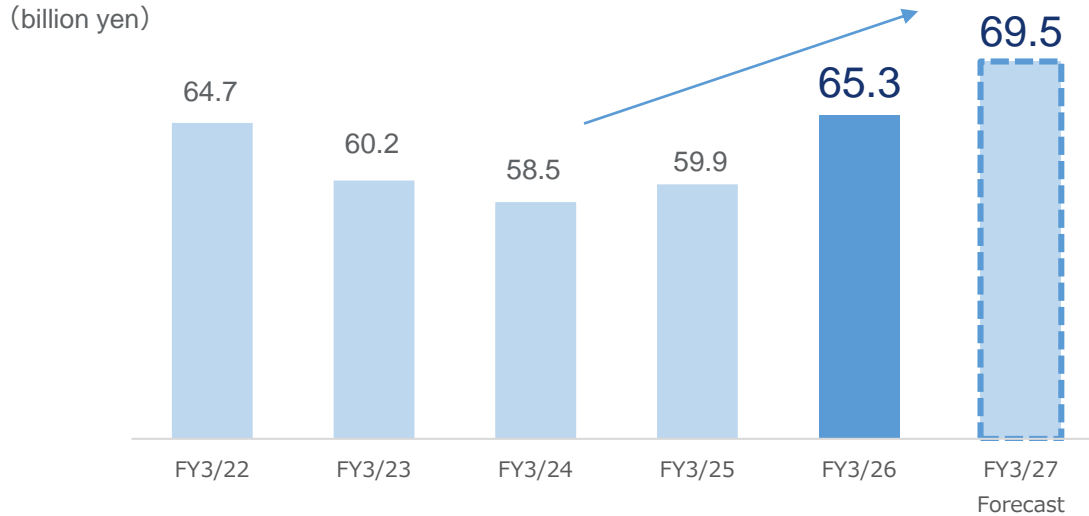
(Notes)

- "Housing loans" and "Investment real estate loans" include loans to corporate customers in addition to loans to individual customers.
- "Structured finance," which was a disclosure category up through FY2025, has been reorganized in this table into "Non-recourse real estate loans" and "Loans to large corporations (including LBO financing)."
- "Non-recourse real estate loans" and "Collaboration loans, etc." include specified corporate bonds and monetary claims bought.

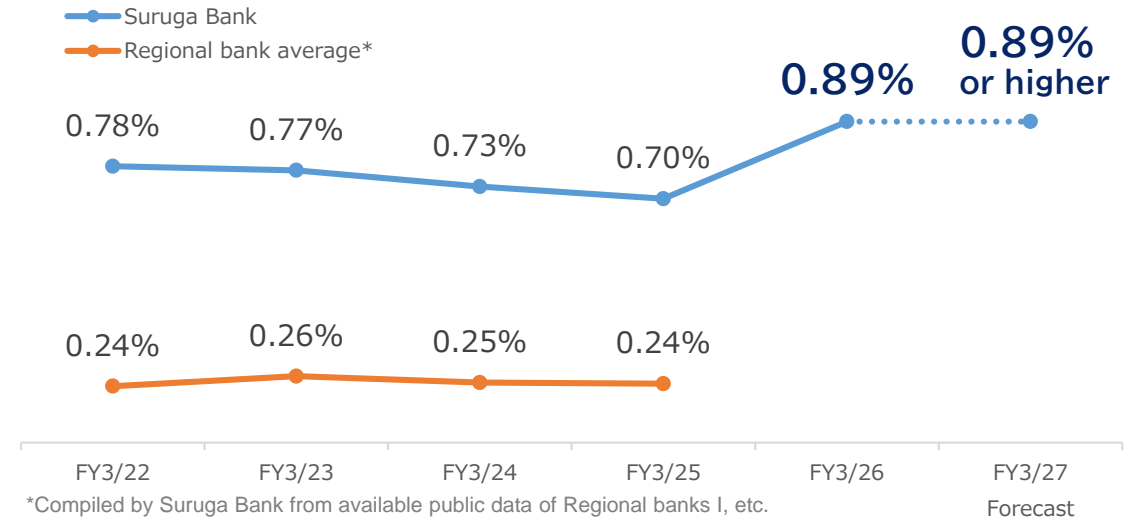
Changes in multiple efficiencies



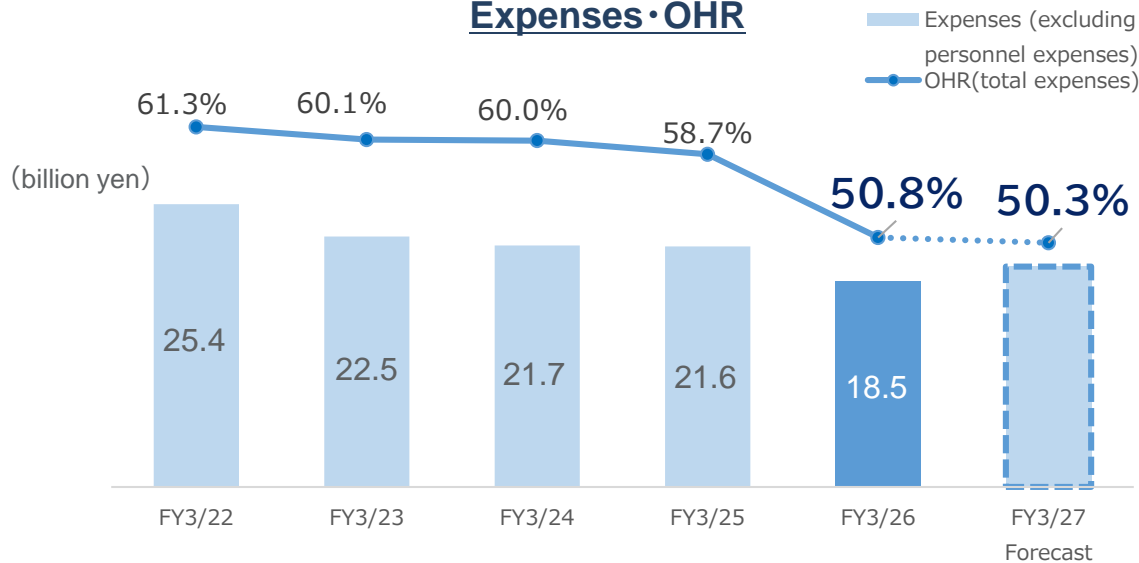
Core Gross Operating Profit



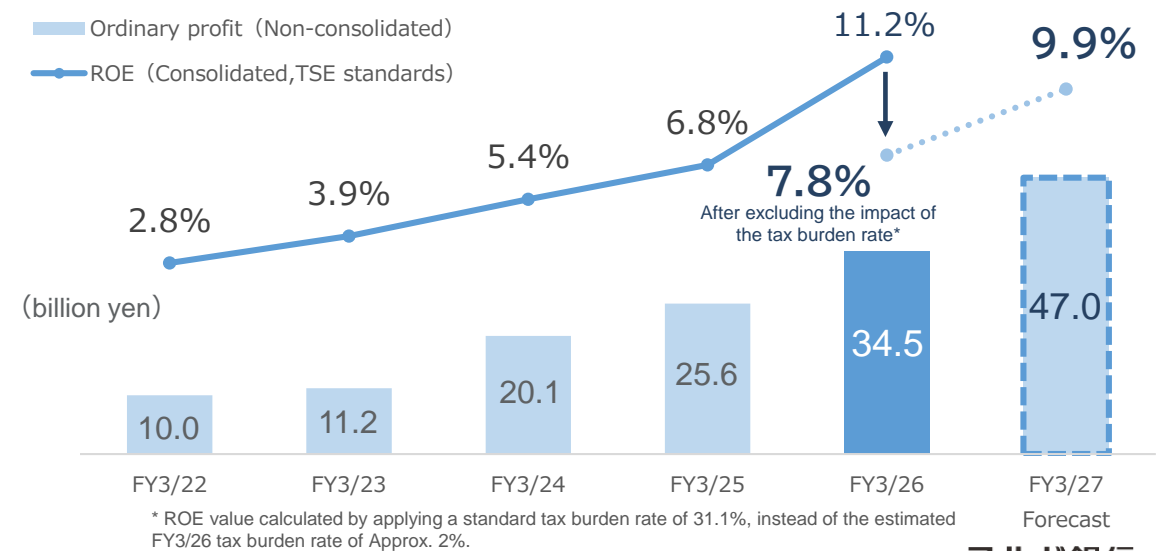
Net Interest Margin



Expenses · OHR



ROE · Ordinary profit



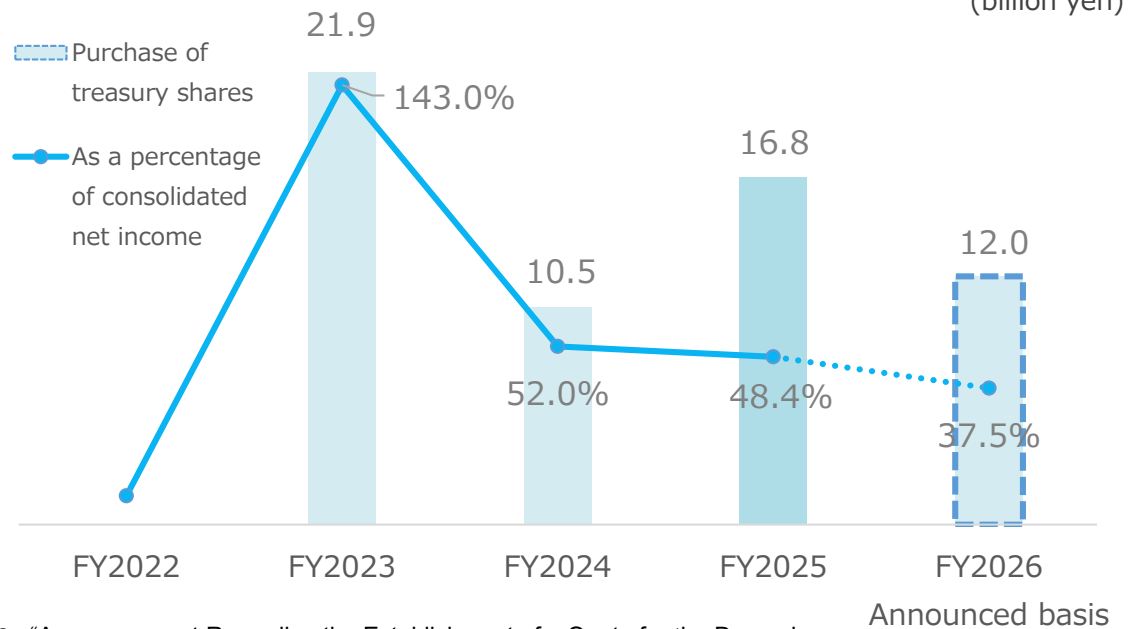
Shareholder Returns



With ROE targets and the capital adequacy ratio target in mind, we will carefully assess the optimal balance between capital soundness and investments for growth, and pursue enhanced shareholder returns.

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. (billion yen)

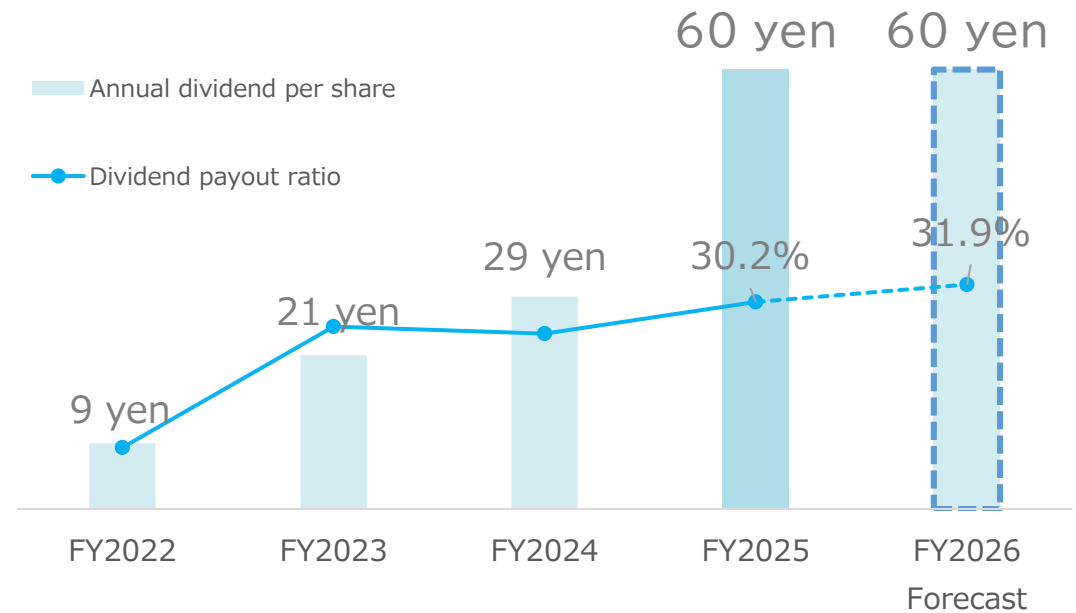


- “Announcement Regarding the Establishment of a Quota for the Repurchase of Treasury Stock” published on April 24, 2026

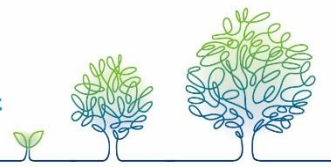
Plan Total number of shares to be acquired: 5,000,000 shares (maximum)
 Total acquisition cost: 12,000 million yen (maximum)
 Acquisition period: May 15, 2026 to December 31, 2026

Dividend

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



- On April 24, 2026, we published the “Announcement Regarding Revision of Earnings Forecast, Expected Differences from Previous Year’s Results, and Revision of Dividend Forecast (Dividend Increase),” and revised the annual dividend per share to 60 yen (up 31 yen from FY2024).



I Review of the Previous Mid-Term Business Plan

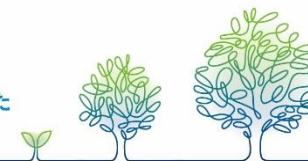
II Summary of Financial Results for FY2025

III FY2026 Earnings Forecast

IV Reference Materials

Financial Results for FY3/26 (Details) – YoY Comparison –

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(Non-consolidated) (billion yen)

	FY 3/25 Results (A)	FY 3/26 Results (B)	YoY comparison (B) - (A)
Core gross operating profit (excluding gains/losses from investment trust cancellations)	59.9	65.3	+5.4
Expenses (-)	35.2	33.2	(1.9)
Personnel expenses	13.5	14.6	+1.0
Actual credit costs (-)	(2.1)	(8.9)	(6.8)
Gain (loss) on securities	(1.6)	(7.0)	(5.3)
Other non-recurring gains (losses)	0.3	0.4	+0.0
Ordinary profit	25.6	34.5	+8.8
Extraordinary gains (losses)	(1.4)	0.1	+1.5
Net income	19.7	34.0	+14.2

(Consolidated) (billion yen)

Consolidated ordinary income	91.0	109.9	+18.8
Consolidated ordinary profit	26.1	35.5	+9.3
Profit attributable to owners of parent	20.1	34.7	+14.5

<Main factors contributing to changes (non-consolidated, YoY comparison)>

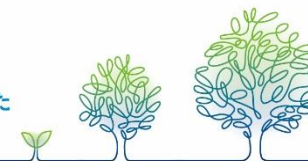
(+4.5 billion yen) Net interest income	<ul style="list-style-type: none"> • Increase in interest income on loans and deposits +1.2billion yen Of which, increase in interest on loans and bills discounted +6.4billion yen (Average balance factor+4.1 billion yen, yield factor +2.2billion yen) Of which, increase in interest on deposits +5.1billion yen • Increase in interest and dividends on securities +1.4billion yen • Increase in interest income on deposits +1.0billion yen
(+0.8 billion yen) Net fees and commissions	<ul style="list-style-type: none"> • Increase in loan-related fees +0.4billion yen • Decrease in group credit life insurance premiums -0.4billion yen
(-1.9 billion yen) Expenses	<ul style="list-style-type: none"> • Increase in human capital investment (personnel expenses) +1.0billion yen • Decrease in property expenses -2.8billion yen
(-5.3 billion yen) Gain (loss) on securities	<ul style="list-style-type: none"> • Gains/losses on government and other bonds -6.8billion yen (Losses on sales of bonds, etc.) • Gains (losses) on stocks and related investments +1.4billion yen (Gains on sales of strategic shareholdings, etc.)
Others	<ul style="list-style-type: none"> • Tax expenses decreased following the recognition of additional deferred tax assets and the transition of certain prior-year provisions to tax-deductible status, supported by solid earnings.

* (): indicates YoY comparison

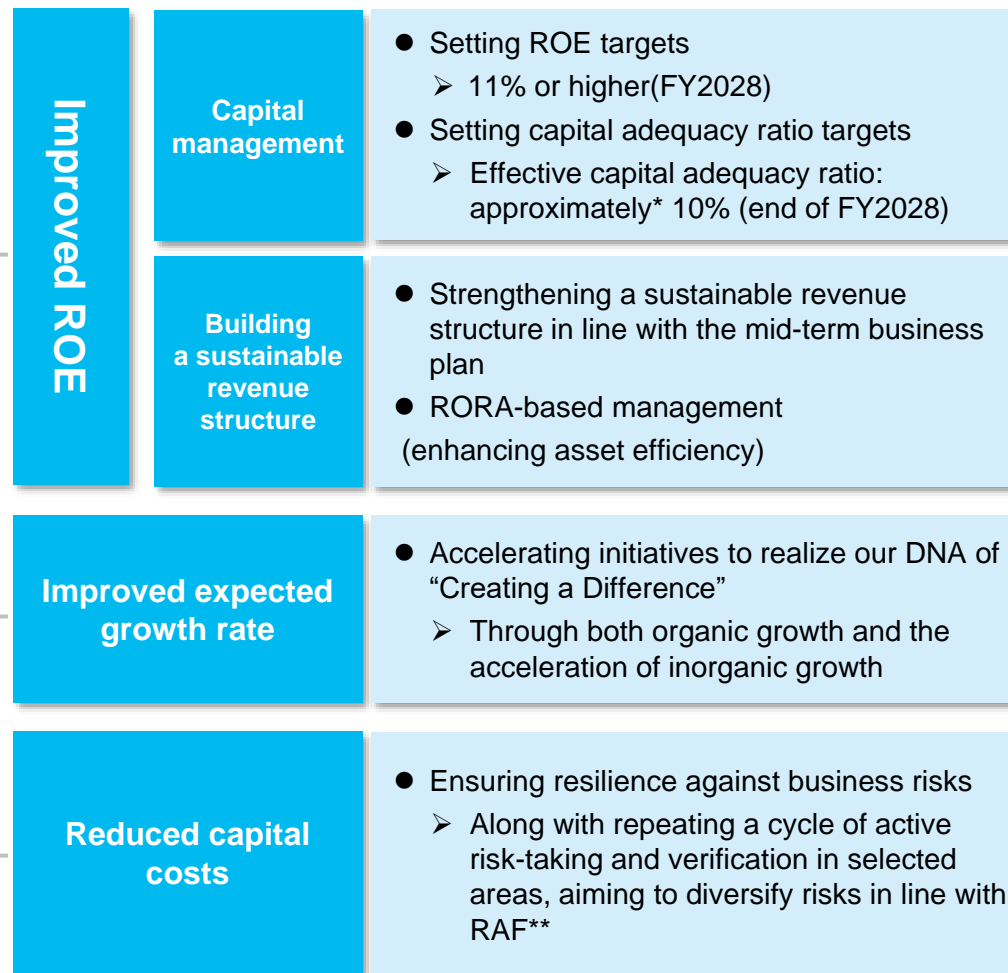
* Actual credit costs : YoY comparison -6.8 billion yen Refer to page 5 for details

Framework for enhancing shareholder value

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Framework for enhancing shareholder value



Improved shareholder value

● Strategic investor relations/better disclosure

Main initiatives

- Implementing proactive shareholder returns with ROE targets and capital adequacy ratio targets firmly in mind
- Reduction of cross-shareholdings
- Driving growth in core business gross profit through five profit centers
- Promoting RORA-based management
- Minimizing and stabilizing actual credit costs through higher credit quality
- Improvement of the loan-to-deposit ratio (enhancing funding efficiency through liquidity management)
- Pioneering blue oceans through pivoting (maintaining a firm strategic focus while shifting perspectives)
- Creating a Neo Finance Solution Company through the evolution of the alliance with Credit Saison
- Proactive investment in AX, people, and local communities
- Improvement of external credit ratings
- Enhancement of interest rate and real estate risk management
- Promotion of ESG and SDGs initiatives

● On a non-consolidated basis. If unrealized valuation differences on securities result in a loss, such losses shall be deducted from core capital

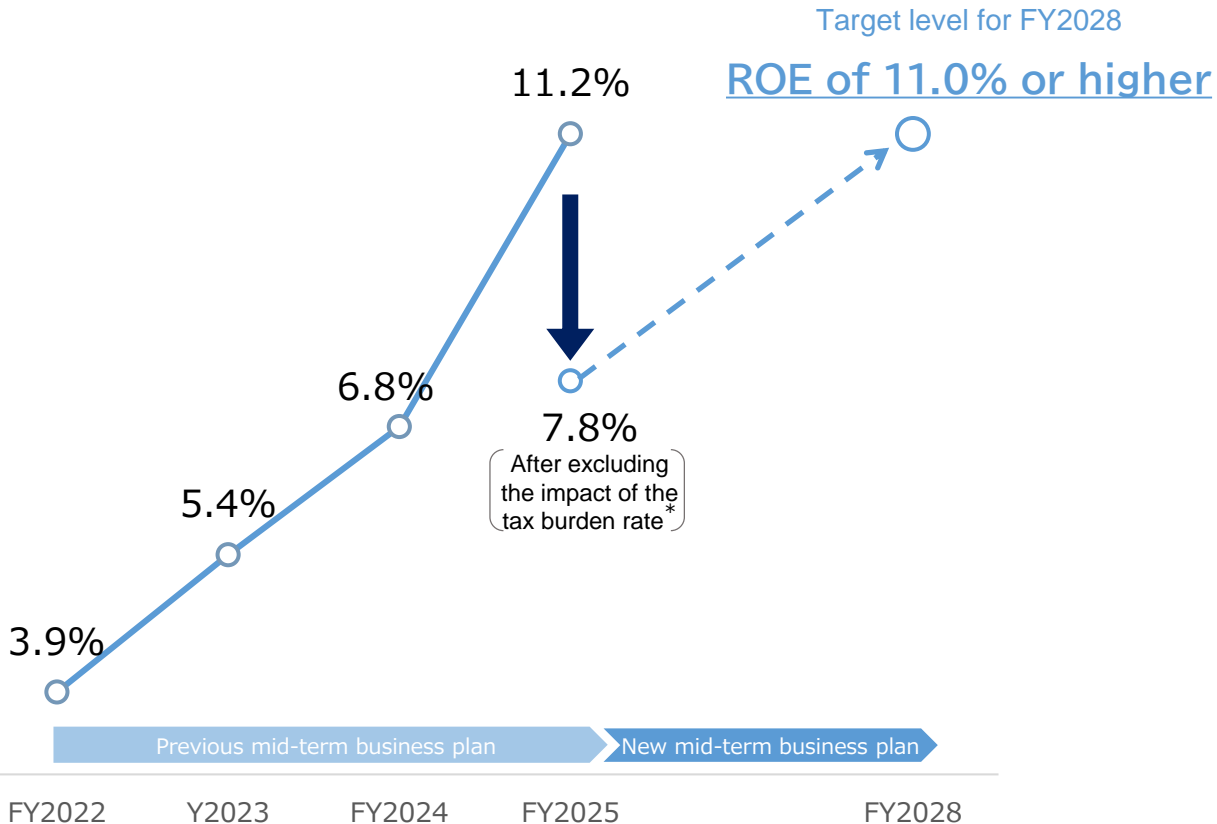
** Risk appetite framework

ROE Targets and Capital Adequacy Ratio Targets



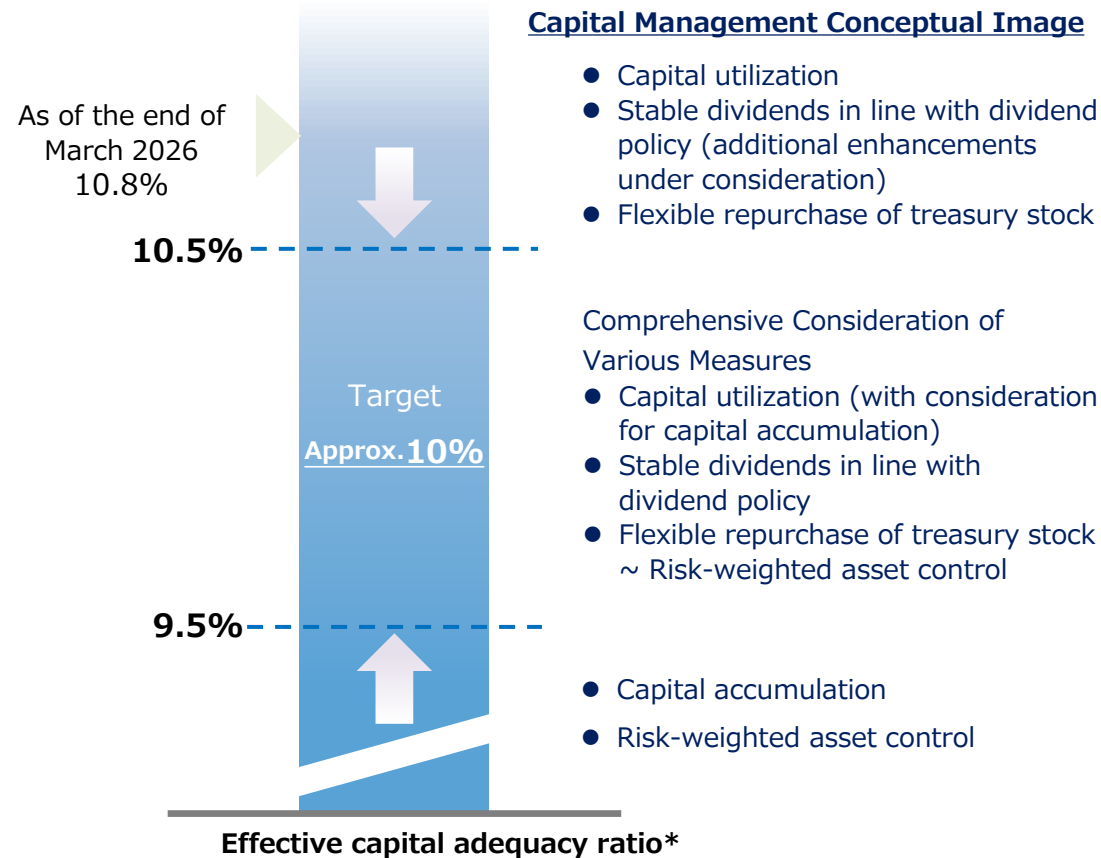
- We have set “ROE of 11% or higher” as the FY2028 target level and will steadily improve ROE throughout the period of the new mid-term business plan.
- In addition, we have set the target capital adequacy ratio at approximately 10% and aim to balance the maintenance of financial soundness with proactive shareholder returns.

ROE trends and mid-term targets

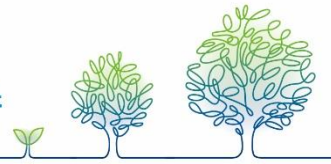


ROE value calculated by applying a standard tax burden rate of 31.1%, instead of the estimated FY2025 tax burden rate of Approx. 2%.

Capital adequacy ratio target (end of FY2028)



* On a non-consolidated basis. If unrealized valuation differences on securities result in a loss, such losses shall be deducted from core capital
 Note : Capital Adequacy Ratio Target Range = 9.5%~10.5%



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These statements are not intended as guarantees of any specific future performance, and involve various risks and uncertainties. Actual future business results may differ from the plans described in the present material due to changes in economic conditions, the business environment, and other factors. Please be advised of this in advance.

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