Suruga Bank Ltd.
Highlights of Financial Results for the 1st Half of FY3/27

November 12, 2026

SURUGA bank

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* Definition of Terms, Notations, and Figures in This Document
・Unless otherwise stated, figures and information in this document are on a non-consolidated basis (consolidated figures are explicitly marked).
・“Net income” represents “profit attributable to owners of parent” (or interim net income attributable to owners of parent) on a consolidated basis, and “net income” (or interim net income) on a non-consolidated basis.
・In this document, expressions such as “1H FY3/27”, “FY9/26”, or “1H FY2026” are used for the second quarter of the fiscal year ending March 31, 2027. In addition, “FY3/27” is referred to as “FY2026” among others in this document. Other period notations should be read accordingly based on the above examples.
・“Credit Saison Co., Ltd.” is referred to as “Credit Saison”.

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■ Highlights of Financial Results for the 1st Half of FY3/27

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Core gross operating profit (1H FY3/27)

37.1 billion yen

Up 12% YoY
(Increase in core earnings)

Net income (1H FY3/27)

28.8 billion yen

Up 83% YoY
(Record high profit)

Forecast Annual dividend per share

80 yen

Forecast +¥20 dividend increase YoY
(Expected 6th consecutive year of dividend increases)

FY2026 1H Results

Core gross operating profit: Profit increased 12% year over year, driven by solid growth in new loan originations and the successful pass-through of higher interest rates.

Net income: Net income increased 83% year over year, reaching a record high.

Full-Year Earnings Forecast (Announced Sep. 30, 2026) : In light of performance through the 1st half of the fiscal year, as well as the outlook for the financial and economic environment and future business performance, the full-year earnings forecast has been revised upward. The forecast annual dividend per share has also been increased to 80 yen, marking the sixth consecutive year of dividend increases.

*Unless otherwise stated, all figures and information in this presentation are on a non-consolidated basis (consolidated figures are explicitly indicated).

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■ Financial Results for the 1st Half of FY3/27 – YoY Comparison –

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＜Non-consolidated＞

（billion yen）

	FY 9/25 Results(A)	FY 9/26 Results(B)	YoY comparison (B)−(A)
Core gross operating profit (excluding gains/loss on cancellation of investment trusts)	32.9	37.1	+4.1
Expenses (−)	16.9	16.7	(0.1)
Gain (loss) on securities	(2.4)	1.3	+3.7
Actual credit costs (−)	(2.0)	(12.0)	(10.0)
Ordinary profit	16.3	34.6	+18.2
Net income	15.6	28.8	+13.1

＜Consolidated＞

	FY 9/25 Results(A)	FY 9/26 Results(B)	YoY comparison (B)−(A)
Consolidated ordinary profit	16.7	35.3	+18.6
Profit attributable to owners of parent	15.8	29.4	+13.6

Both consolidated and non-consolidated ordinary profit and net income up for the third consecutive year

Core loan business continued to perform steadily

FY9/26 actual results (non-consolidated YoY comparison)

- **Core gross operating profit up 12%**
- **Ordinary profit up 111%**
- **Net income up 83%**

Refer to page 15 for a detailed breakdown

Actual credit costs

✓ Higher reversals of loan loss provisions, driven by a one-off gain of 5.6 billion yen from the reversal of loan loss reserves following a change in the collateral valuation methodology for revenue-generating real estate loans, as well as the impact of previously established precautionary reserves.

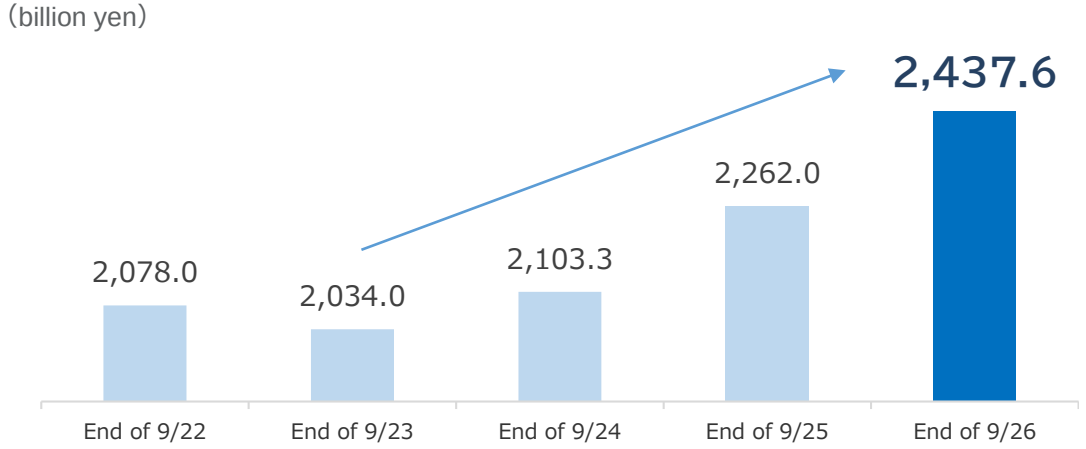
			FY 9/25 Results	FY 9/26 Results
Actual credit costs			(2.0)	(12.0)
	Normal amount	Actual credit costs arising from loans without special factors (Includes share house-related loans)	(1.7)	(1.2)
	Preventive allowances	The below are provisions for subject loans	(0.5)	(12.5)
		Provisions for some investment real estate loan customers who newly stopped repayments following organizational negotiations.	(1.3)	(10.5)
		Precautionary allowance for claims for restructured loans that are unlikely to be recovered in the future	0.7	(1.9)
	Corporate	Actual credit costs arising from corporate loans	0.2	1.6

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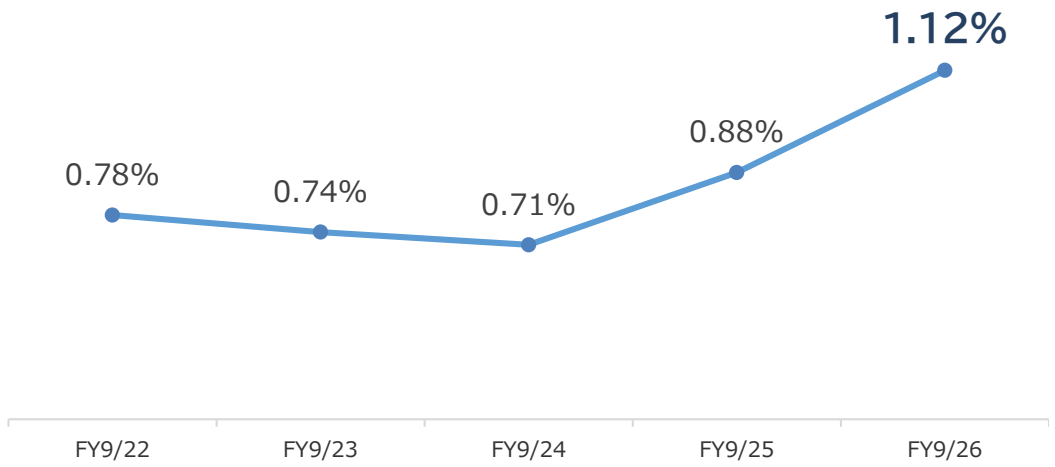
■ Topline Growth: Core Gross Operating Profit +12% YoY

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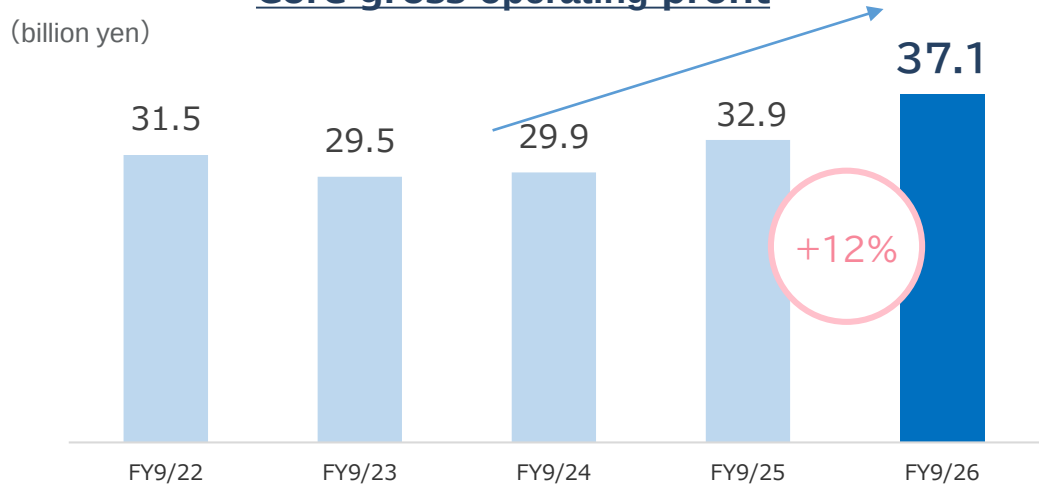
Balance of loans and bills discounted



Net interest margin



Core gross operating profit



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■ New Loan Disbursements

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(billion yen)

	FY9/26 Result (A)	FY3/27 Full-year Plan (B)	Progress (A) / (B)
Real estate related	167.9	317.0	52.9%
Housing loans	43.6	66.0	66.1%
Investment real estate loans	45.0	100.0	45.0%
Non-recourse real estate loans	40.6	108.0	37.6%
Loans to real estate companies	13.0	–	–
Collaboration loans, etc.	25.5	43.0	59.3%
Non-real estate related	90.7	99.0	91.6%
Other retail loans	7.4	10.0	74.9%
Loans to large corporations (including LBO financing)	45.3	68.0	66.7%
Loans to business corporations, etc.	17.7	9.0	197.3%
Collaboration loans, etc.	20.1	12.0	167.9%
Total	258.7	416.0	62.1%

*"Housing loans" and "Investment real estate loans" include loans to corporate customers in addition to loans to individual customers.

* "Non-recourse real estate loans" and "Collaboration loans, etc." include specified corporate bonds and monetary claims bought.

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■ Upward Revision of Earnings Forecast for FY3/27 (Announced September 30, 2026)

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■Key Revised Forecasts

Ordinary profit	ROE	Annual dividend
55.5billion yen	13%	80yen
+18% vs. initial forecast (Non-consolidated basis)	+3 pt. vs. initial forecast (Consolidated basis)	+20 yen per share vs. initial forecast

＜Non-consolidated＞ (billion yen)

	FY3/27 forecast		Change
	Initial forecast ①	Revised forecast ②	②－①
Core gross operating profit (excluding gains/losses from investment trust cancellations)	69.5	74.5	+5.0
Expenses (-)	35.0	35.0	0.0
Gain (loss) on securities	5.0	1.5	(3.5)
Actual credit costs (-)	(6.0)	(13.0)	(7.0)
Ordinary profit	47.0	55.5	+8.5
Net income	32.0	43.5	+11.5

＜Consolidated＞

	FY3/27 forecast		Change
	Initial forecast ①	Revised forecast ②	②－①
Ordinary profit	47.5	56.0	+8.5
Profit attributable to owners of parent	32.0	44.0	+12.0

Annual dividend per share	60 yen	80 yen*	+20 yen

*Forecast annual dividend per share (cumulative): 80 yen = forecast interim dividend per share of 40 yen + forecast year-end dividend per share of 40 yen

[Interest Rate Assumptions]
The initial forecast assumed one policy rate hike during the fiscal year; the revised forecast now assumes three policy rate hikes during the fiscal year (with the third hike assumed in January 2027 (+25 bps)).

[Gains/Losses on Securities]
In light of financial market developments, the Bank now expects to record losses on sales of domestic bonds (approximately 3.0 billion yen for the full year), which were not included in the initial forecast.
In the second half of the fiscal year, the Bank expects to record gains on sales of strategic shareholdings equivalent to the losses on sales of domestic bonds.

[Actual credit costs]
Reflects the impact of a ¥5.6 billion reversal of loan-loss provisions recorded in the first quarter as a one-off item, resulting from a change in the real estate collateral valuation methodology for revenue-generating real estate loans, as well as the effects of previously established precautionary reserves.

[Effective Tax Rate]
Taking into account factors such as tax-effect accounting through the first half of the fiscal year, the Bank expects an effective tax rate lower than initially forecast (approximately 20% for the full year).

		FY3/27	
		Initial forecast	Revised forecast
Actual credit costs		(6.0)	(13.0)
Normal amount	Actual credit costs arising from loans without special factors (Includes share house-related loans)	(2.0)	(3.5)
Preventive allowances	The below are provisions for subject loans	(5.5)	(12.5)
	Provisions for some investment real estate loan customers who newly stopped repayments following organizational negotiations.	(5.0)	(10.5)
	Precautionary allowance for claims for restructured loans that are unlikely to be recovered in the future	(0.5)	(2.0)
Corporate	Actual credit costs arising from corporate loans	1.5	3.0

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■ Upward Revision of Dividend Forecast for FY3/27 (Announced September 30, 2026)

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Based on our basic shareholder returns policy and dividend policy, annual dividends per share are planned to increase by ¥20 to ¥80 from the initial forecast

Basic Shareholder Returns Policy	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.

<Dividend Policy>

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

FY3/27	Initial forecast	Revised forecast
Annual dividend per share (cumulative)	60.0yen	**80.0yen**
Of which: Interim dividend	30.0yen	40.0yen
Of which: Year-end dividend	30.0yen	40.0yen

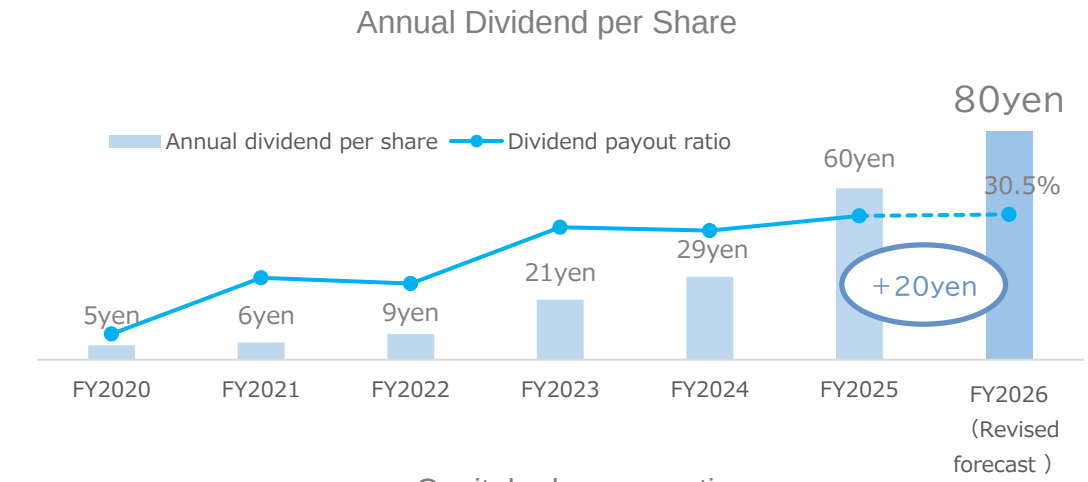
<Treasury Stock Repurchase Policy>

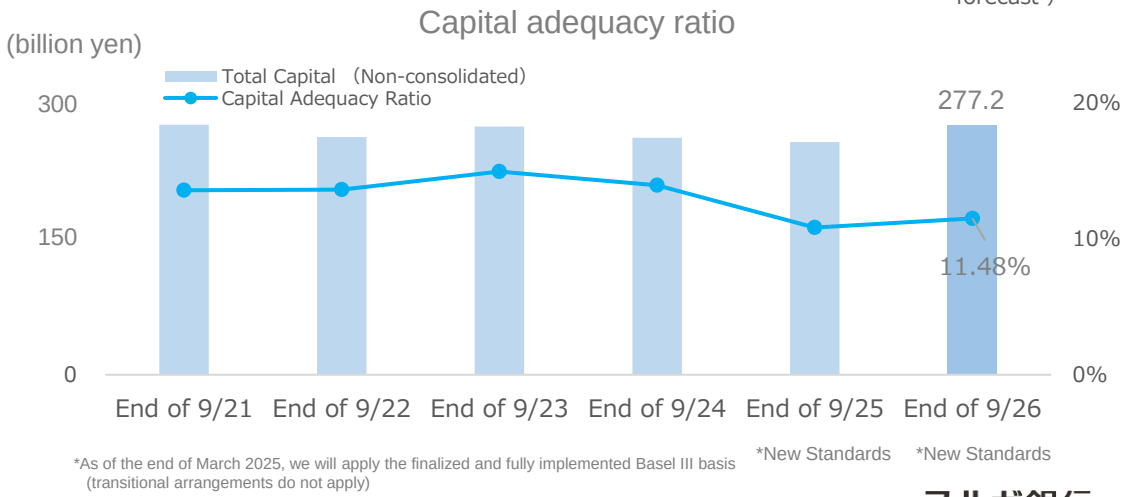
Flexibly implementing shareholder return measures that contribute to the improvement of capital efficiency, taking into account business performance, capital conditions, growth investment opportunities, and market conditions including stock prices

[Status of Repurchase of Treasury Stocks disclosed in April 2026]

	Plan	Cumulative acquisitions as of October 31, 2026
Number of shares to be repurchased	5,000,000 shares (maximum)	3,256,800 shares
Acquisition cost	¥12.0 billion (maximum)	¥8.9 billion
Repurchase period	May 15, 2026, to December 31, 2026	

Note: For details, please refer to the document disclosed separately on April 24, 2026 titled “Announcement Regarding the Establishment of a Quota for the Repurchase of Treasury Stock” and “Announcement Regarding the Status of Treasury Stock Acquisition” disclosed on November 4, 2026





*As of the end of March 2025, we will apply the finalized and fully implemented Basel III basis (transitional arrangements do not apply)

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FY2026 Earnings Forecast vs. Mid-Term Plan KPIs

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		FY2025 Results	FY2026 Initial Plan	FY2026 Revised Plan		FY2028 Plan	Notes
Main KPIs	Ordinary profit	34.5 billion yen	47.0 billion yen	55.5 billion yen	>	52.5 billion yen	
	ROE (consolidated)	11.2% After excluding the impact of the tax burden rate 7.8%*	9.9%	13% After excluding the impact of the tax burden rate 11%*	≈	11.0% or higher	・On a consolidated basis (TSE standards)
	Capital adequacy ratio	10.8%	Approx. 10%	Approx. 11%**	>	Approx. 10% (effective)	・**Target range: 9.5%–10.5%** ・On a non-consolidated basis. If unrealized valuation differences on securities result in a loss, such losses shall be deducted from core capital.
Secondary KPIs Key action indicators for achieving main KPIs	Core gross operating profit	65.3 billion yen	69.5 billion yen	74.5 billion yen	<	77.0 billion yen	・Excludes gains from investment trust redemptions
	Core expense ratio (OHR)	50.8%	50%	47%	≈	Approx. 50%	・Denominator: Core gross operating profit (excluding gains/losses on cancellation of investment trusts)
	Disclosed non-performing loan ratio	3.8%	–	3.5%***	>	In the 2% range	・Ratio excluding organizational negotiation partners that are largely fully collateralized

* ROE value calculated by applying a standard tax burden rate of 31.1%
** Illustrative estimate assuming share repurchases are limited to those already announced
*** Actual results as of September 30, 2026
Note: Items not marked as “consolidated” are figures and indicators for Suruga Bank on a non-consolidated basis.

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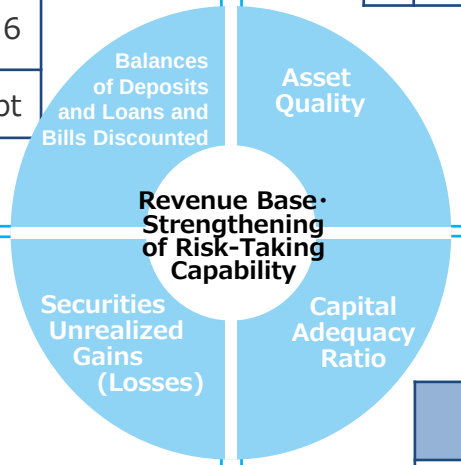
■ Balance Sheet Status

＜Balances of Deposits and Loans and Bills Discounted＞

(billion yen)

	End of 9/25(A)	End of 3/26	End of 9/26(B)	YoY change (B)- (A)
Deposits	3,115.8	3,203.7	3,111.8	(3.9)
(Reference: Individual Customer Assets*)	2,660.8	2,660.3	2,627.8	(32.9)
Balance of loans and bills discounted	2,262.0	2,391.5	2,437.6	+175.6
Loan-to-Deposit Ratio	72.5%	74.6%	78.3%	+5.8pt

Steady growth in loan balance while managing the loan-to-deposit ratio within an appropriate range



＜Asset quality＞

	End of 3/26	End of 9/26	Change
Disclosed non-performing loan ratio to total credits	6.29%	5.55%	(0.74pt)
Excluding organizational negotiation partners	3.86%	3.52%	(0.34pt)

With the progress of steady efforts toward credit quality improvement, the disclosed non-performing loan ratio has continuously decreased

＜Securities＞

(billion yen)

	End of 3/26		End of 9/26	
	Fair value	Unrealized gains (losses)	Fair value	Unrealized gains (losses)
Available-for-sale securities	414.1	37.3	431.2	37.8
Stocks	62.5	42.2	60.7	42.1
Bonds	333.6	(5.2)	349.7	(4.7)
Others	17.9	0.2	20.7	0.4

As of end-Sep 2026
Securities-to-deposits ratio: 14.1%
Domestic bond modified duration: 1.3 years
Domestic bond 100BPV: (- ¥4.6 billion)

Ensuring sufficient resilience to interest rate risk through shortened duration

＜ Capital adequacy ratio ＞

(billion yen)

	End of 3/26	End of 9/26
Capital Adequacy Ratio	10.84%	11.48%
Total Capital (Core Capital)	261.8	277.2
Risk-Weighted Assets, etc.	2,415.4	2,412.9

Securing a capital buffer to enable necessary risk-taking, in light of intensifying competition in a “world with interest rates”

* Individual Customer Assets include individual deposits and investment products.

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The Bank's Initiatives to Enhance Deposit Stickiness

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Backed by the funding capacity reflected in its 78% loan-to-deposit ratio, the Bank sets itself apart from excessive deposit-rate competition and instead aims to build a sticky deposit base by promoting transaction accounts and deepening customer relationships

Initiatives to Enhance Deposit

- ✓ Against the backdrop of rising market interest rates, the importance of "sticky deposits" as a stable funding base is increasing.
- ✓ To transform its deposit franchise from a focus on quantity to one on quality, the Bank is deepening customer relationships and promoting three key initiatives aimed at increasing deposit stickiness.

Tier 01

Enhance deposit continuity

Pensions, Salary deposits, etc.

Tier 02

Increase account usage frequency

Transfers, Regular payments, etc.

Tier 03

Strengthen asset-building engagement

Investment trusts, Insurance, etc.

Senior Package: "Family Peace of Mind Service"

- ✓ Introduced the "Family Peace of Mind Service" to address customers' concerns and deepen relationships at the household level.
- ✓ Preparing in advance, rather than waiting until circumstances arise, helps alleviate concerns regarding end-of-life planning and wealth succession.

Anshin Proxy Service

SURUGA Kizuna

Allows a family member to act on the customer's behalf when the customer is unable to conduct transactions directly due to dementia, injury, illness, or other circumstances

Anshin Inheritance Service

SURUGA Kakehashi

A contractual arrangement that enables inheritance procedures to be carried out smoothly in accordance with the customer's pre-designated instructions

By deepening relationships with both senior customers (future decedents) and the next generation (heirs), the Bank aims to acquire sticky deposits and strengthen its deposit franchise.

Expand relationships with senior customers (future decedents) and prevent deposit outflows

Establish new touchpoints with the next generation (heirs) and promote primary banking relationships

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■ Acquisition of Sticky Deposits Through the Deepened Alliance with Credit Saison

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Service Launch Scheduled for Early 2027: Seamlessly Providing Suruga Bank's Banking Functions to Credit Saison's Strong Customer Base
Aiming for a 100 Billion Yen Deposit Balance Over 3 Years Through a New Financial Experience That Combines "Economic Value" and "Emotional Value"

Drivers of Initiatives

Expanding the Scope of Collaboration

Leveraging the relationship cultivated primarily in lending-related businesses, expand the scope of collaboration into funding-related businesses

Expertise in Operating Internet Branches

Leveraging the infrastructure and expertise that Suruga Bank has developed over many years through operating alliance-based internet branches, services can be rolled out swiftly and cost-effectively

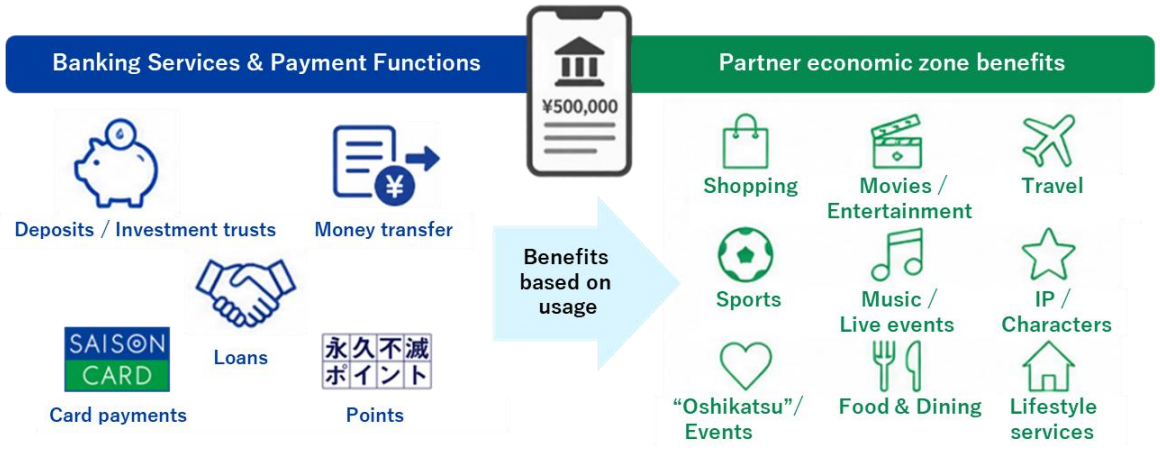
Unification of UI/UX

Using the Saison Card app "Saison Portal" as the customer touchpoint, seamlessly connect banking functions in digital form to make everyday financial activities smarter.

Digital Banking Service

CREDIT SAISON SAISON BANK

Suruga Bank Saison Branch



Economic Value × **Emotional Value**

Feel the convenience and value
Smooth transactions and attractive benefits make everyday life richer.

Deliver Waku Waku and peace of mind
Connections to entertainment and the things customers love add Waku Waku and peace of mind to daily life.

Expected Effects

Acquisition of Sticky Deposits

Offering preferential interest rates and attractive benefits based on the usage of Saison Cards and the Saison Branch, **promoting adoption as a primary account** linked to credit card payments
Target: ¥100 billion in deposit balance within 3 years

Enhancement of Customer LTV

Linked to the Saison Partner Economic Zone, the Bank proposes experiences that add new enjoyment to daily financial activities through collaborations with IP content, "oshikatsu" (fan-support activities), and more

*The name and logo of "Saison Bank" are tentative, and the figure above represents a concept image as of now.
* "Saison Bank" is the brand name for a service that seamlessly connects the services offered by both companies by combining the banking functions—such as deposits and money transfers—held by Suruga Bank with the payment functions and points of Credit Saison's "Saison Card," as well as digital customer touchpoints such as smartphone applications.

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■ Reference1 : Financial Results for the 1st Half of FY3/27: YoY Comparison Details

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〈Non-consolidated〉 (billion yen)

	FY9/25 Results (A)	FY9/26 Results (B)	YoY comparison (B) - (A)
Core gross operating profit (excluding gains/losses from investment trust cancellations)	32.9	37.1	+4.1
Expenses (−)	16.9	16.7	(0.1)
Personnel expenses	7.2	7.3	+0.1
Gain (loss) on securities	(2.4)	1.3	+3.7
Actual credit costs (−)	(2.0)	(12.0)	(10.0)
Other non-recurring gains (losses)	0.6	0.8	+0.1
Ordinary profit	16.3	34.6	+18.2
Extraordinary gains (losses)	0.1	(0.2)	(0.4)
Net income	15.6	28.8	+13.1

〈Consolidated〉

Consolidated ordinary profit	16.7	35.3	+18.6
Profit attributable to owners of parent	15.8	29.4	+13.6

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

Net interest income (+4.2 billion yen)	・Increase in interest income on loans and deposits +2.8 billion yen Of which, increase in interest on loans and bills discounted +5.7 billion yen （Average balance factor＋3.0 billion yen, yield factor +2.6 billion yen） Of which, increase in interest on deposits +2.8 billion yen (increase in expenses) （Average balance factor - 0.1 billion yen, yield factor +2.9 billion yen） ・Increase in interest and dividends on securities +0.9 billion yen
Net fees and commissions (0.0 billion yen)	・Decrease in loan-related fees - 0.2 billion yen ・Decrease in group credit life insurance premiums - 0.1 billion yen (decrease in expenses)
Expenses (- 0.1 billion yen)	・Increase in personnel expenses +0.1 billion yen ・Decrease in property expenses - 0.4 billion yen ・Increase in taxes and dues +0.1 billion yen
Actual credit costs (- 10.0 billion yen)	Loan loss provision reversals increased significantly year over year, driven in part by a one-off gain from the reversal of loan loss reserves of 5.6 billion yen following a change in the collateral valuation methodology for revenue-generating real estate loans. ・Normal amount +0.5 billion yen ・Preventive allowances -12.0 billion yen ・Corporate +1.4 billion yen
Others	For both periods, the effective tax rate was lower than the statutory effective tax rate, primarily due to the additional recognition of deferred tax assets reflecting strong earnings performance, as well as other tax accounting factors. ・Tax burden rate: Current period 16.1% / Prior period 5.3%

* ( ):vs. prior period

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■ Reference2 : ESG/SDGs Implementation Status (Initiatives for Regional Revitalization)

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Contributions to Local Communities

Mission

By placing bicycles at the center and collaborating with a diverse range of partners, we create vibrancy in local communities and contribute to the development of a sustainable regional economy. Under our New Mid-Term Business Plan, we have set a target to generate at least ¥1 billion in economic ripple effects for the local economy over the next three years, and we are proactively advancing our initiatives to achieve it.

Strategic Priorities

Creation of New Opportunities for Interaction

Large-Scale Events Organized or Title-Sponsored by the Bank

Small-scale events conducted with local governments and other alliance partners, as well as through industry-academia collaboration.

Enhancement of Local Awareness

In collaboration with local governments and other alliance partners, promote regional attractions accessible by bicycle through social media and other channels.

Building a Partner Base

Deepening relationships with alliance partners while building new relationships with local businesses, schools, and other organizations.

Action

Cycling Events

Implementing ride events at the Company's cycle stations (Gotemba, Numazu, Izu, Yugawara) together with local governments and companies

City Promotion

Jointly implementing cycling tour plans with municipalities and local companies to discover and promote tourism information, culinary experiences, and other regional attractions that can only be discovered by bicycle via social media

Hosting Large-Scale Events

Cycling Project

With the aim of creating new tourism value through the promotion of cycle tourism in collaboration with local tourism resources, we provide detailed tourism information utilizing the mobility of bicycles.

Regional Promotion through Industry-Government-Academia Collaboration

As part of a regional revitalization project through industry-government-academia collaboration, we are conducting the campaign “Exploring Izu City Geosites by Bicycle” in collaboration with three parties: Izu City, which owns and operates the “Kano Base” satellite office; Shizuoka University, which operates the eastern satellite “Sanyo Juku” at the facility; and our bank, which operates “Cycle Station KANO BASE. ”



Revitalizing the Mt. Fuji Region

Following the designation of the routes around Mt. Fuji as a National Cycle Route, we participate in the “Gururi Mt. Fuji Cycle Tourism Promotion Council,“ a public-private initiative comprising organizations from both Shizuoka and Yamanashi prefectures.

Cycling Event

Together with local governments, organizations, and private companies, we primarily host PR events for the National Cycle Route “Pacific Cycling Road ” and the Tour Route around Mt. Fuji (Including co-sponsorships, etc.)

- ・Fuji Cycle Festival
- ・Numazu Cycle Festival
- ・Mt. Fuji Hill Climb 2026
- ・SURUGA Saison CUP at Fuji Speedway

and many others



City Promotion

We are conducting city promotions to communicate the attractiveness of regions in collaboration with local governments and businesses.

・Kanagawa Cycling (Kanagawa Prefecture)・SAGAMIHARA RIDE! (Sagamihara City)
・Satoyama Well-Being Ride (Fujieda City)・Super Princess Kaguya! × Fuji City Stamp Rally (Fuji City)
・Izu Peninsula Crossing Ride (Tokyu Hotels)・Water and Sake Brewery Tour of Fujinomiya (Fujinomiya City)
and many others

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■ Reference 3 : Status of responses to the Apaman issue

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■ 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**

▶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.

Of the 407 properties classified as “Not Eligible for Compensation Payments,” **settlement agreements** have already been completed for 343 properties.*

Discussions tailored to the individual circumstances of each customer are ongoing for the remaining properties. (Under consultation : 64 properties*)

*As of October 30, 2026

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

Organizational negotiation partners among Financial Reconstruction Law disclosed claims

(billion yen)

	Balance	Total coverage amount	Portion secured by collateral or guarantees, etc.	Allowance for loan losses	Coverage ratio
End of Mar, 2026	60.6	60.6	27.1	33.5	100%
End of Sep, 2026	51.6	51.6	25.8	25.7	100%
Change	(9.0)	(9.0)	(1.3)	(7.8)	—

*For details regarding the properties in scope and the counting method, etc., please refer to the report published on November 9, 2026, “Progress on Resolution of the Apaman Issue (as of October 30, 2026)”.

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SURUGA bank

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