



November 19, 2025

## Investor Relations Meeting for 1H of FY2025



<Presentation Material with script for Investor Relations Meeting for 1H of FY2025>

- Hello, everyone. I am Minami of Resona Holdings.
- Thank you very much for joining our IR session today despite your busy schedules.
- So let us start.

## Points We Would Like to Communicate -Investment Highlights-

### Resona evolves and grows toward realizing next-generation financing

#### Revive our earnings power ⇒ Business development backed by the two income sources

- Exercising our fundamental strengths in a “world with interest rates”
- Fee income we have developed in the low-interest rate environment → Toward record-high fee income for the fifth consecutive year
- ★ Consolidated gross operating profit for FY25 will reach the JPY800.0 bn level for the first time since FY06
- ✓ Achieved interim gross operating profit of more than JPY400.0 bn for the first time since the inauguration of Resona Holdings

#### Growth potential through structural reforms

- Looking to curb the cost income ratio to the 40% range in the future in light of changes in the environment
  - Progress under the “one-platform, multi-regional strategy”
  - Invest in human capital × Deploy generative AI as standard
- FY2025 (plan)
  - Core net operating profit per employee: JPY11.5 mil
  - > Personnel expenses per employee: JPY7.4 mil

### Accelerate capital circulation to enhance corporate value

- Enhance growth investment and shareholder returns
  - Enhance both organic and inorganic growth investment
  - Increase dividends sustainably based on DOE target and expand share buybacks
- Reduction in policy-oriented stockholdings  
⇒ Create new value to be delivered to customers

|                              | FY22  | FY23  | FY24  | FY25 (Plan) |
|------------------------------|-------|-------|-------|-------------|
| <b>OHR</b>                   | 67.4% | 66.3% | 64.2% | Approx. 59% |
| <b>ROE</b><br>(TSE standard) | 6.5%  | 6.0%  | 7.8%  | 8.4%        |

Aim for even greater results under  
the upcoming new medium-term  
management plan (MMP)

Resona Holdings

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- Let me go through today's points.
- I would like to talk about how Resona Group evolves and grows towards next generation.
- Specifically, there are three points to mention.
- First is to revive our earnings capability.
- In a world with interest rates, we are leveraging our strength, our highly interest rate sensitive balance sheet, and as a result our net interest income is steadily increasing.
- Even under negative interest rates, we have confidence in the fee income we have honed. And this time, we aim to achieve a record profit for the fifth consecutive year.
- For the full year, top line growth will be driven by these two engines, bringing us within reach of the JPY800 billion mark for the first time in 19 years.
- In the first half, we achieved the highest profit since Resona Group was founded in 2003, exceeding JPY400 billion for the first time.
- The second point is growth potential through structural reforms.
- With the integration of Minato Bank's operations and systems in January, the foundation for one platform multi-regional structure has been completed.
- Going forward, we will advance business process and unify the middle and back office systems across each bank.
- At the same time, we will rapidly modernize our business infrastructure and standardize generative AI across all operations.
- As the business environment changes at an unprecedented pace, the key is whether we ourselves can adapt and change.
- The third point is accelerating capital circulation to enhance corporate value.
- We have stated that under our current midterm plan, we have entered a phase of active capital utilization.
- With the profits exceeding our midterm plan and increasing capital flows, we are focusing on high quality lending as the monetary policy gets normalized while working on growth investments for the next generation and the shareholder return.
- The chart below shows the trends in OHR and ROE.
- We believe our potential is higher, and we are deepening discussions toward formulating a new midterm plan to aim higher.

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- Now, I will explain following the agenda.

## Key Points of Financial Results for 1H of FY2025

-  Revive Our Earnings Power  
⇒ Business Development Backed by the Two Income Sources
-  Growth Potential through Structural Reforms
-  Accelerate Capital Circulation to Enhance Corporate Value
-  Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
-  Reference Materials  
(Financial Highlights, MMP, Business Strategies and Others)

## Key Points of Financial Results for 1H of FY2025

| Core net operating profit<br>(excluding net gains on<br>cancellation of investment trusts)*1                                                                                                 | Net income attributable to<br>owners of parent                                                                                                                                                                 | ROE<br>(TSE standard)                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>JPY171.8 bn</b><br>+JPY41.5 bn, YoY, or +31.9%<br>Progress rate against<br>the full-year target*2 : 51.3%                                                                                 | <b>JPY142.8 bn</b><br>+JPY28.6 bn, YoY, or +25.0%<br>Progress rate against<br>the full-year target*3 : 59.5%                                                                                                   | <b>10.2%</b><br>+1.9%, YoY                                                                                                                                                                                                                                                                                                             |
| <hr/> <b>Gross operating profit</b><br><b>JPY401.6 bn</b><br>+JPY56.4 bn, YoY, or +16.3%<br><b>Operating expenses</b><br><b>JPY229.2 bn [cost]</b><br>JPY8.5 bn, YoY, or +3.8%<br>OHR: 57.0% | <hr/> <b>Credit costs</b><br><b>JPY3.5 bn [cost]</b><br>JPY(3.3) bn, YoY<br><b>Net gains on stocks</b><br><b>(including equity derivatives)</b><br><b>JPY33.1 bn</b><br>JPY(12.8) bn, YoY, or (28.0)%          | <hr/> The main factors contributing to<br>improvement were:<br>1. <b>Effects of policy rate hike<br/>penetration</b><br>2. <b>Proactive BS management (p.7)</b><br>3. <b>Cost control efforts</b>                                                                                                                                      |
| <b>Digital Garage (DG)</b><br><b>Making DG an equity<br/>method affiliate</b><br><b>Shareholding ratio 30.9%</b><br>(Completion of additional stock<br>acquisition in Sep. 2025)             |  <b>Digital Garage</b><br>One of Japan's largest<br>payment platformers<br>(Payment transaction volume<br>of FY24: JPY7.5 tn) | ⇒ Incorporating the earnings of the growing social/settlement<br>infrastructure company<br>⇒ Helping 500,000 corporate customers resolve digital-related<br>challenges<br>⇒ Developing and promoting platform businesses in position to<br>leverage the extensive range of assets (including alliance<br>networks) held by both groups |

\*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)  
 \*2. Full-year target of FY25: JPY335.0 bn \*3. Full-year target of FY25: JPY240.0 bn

Resona Holdings

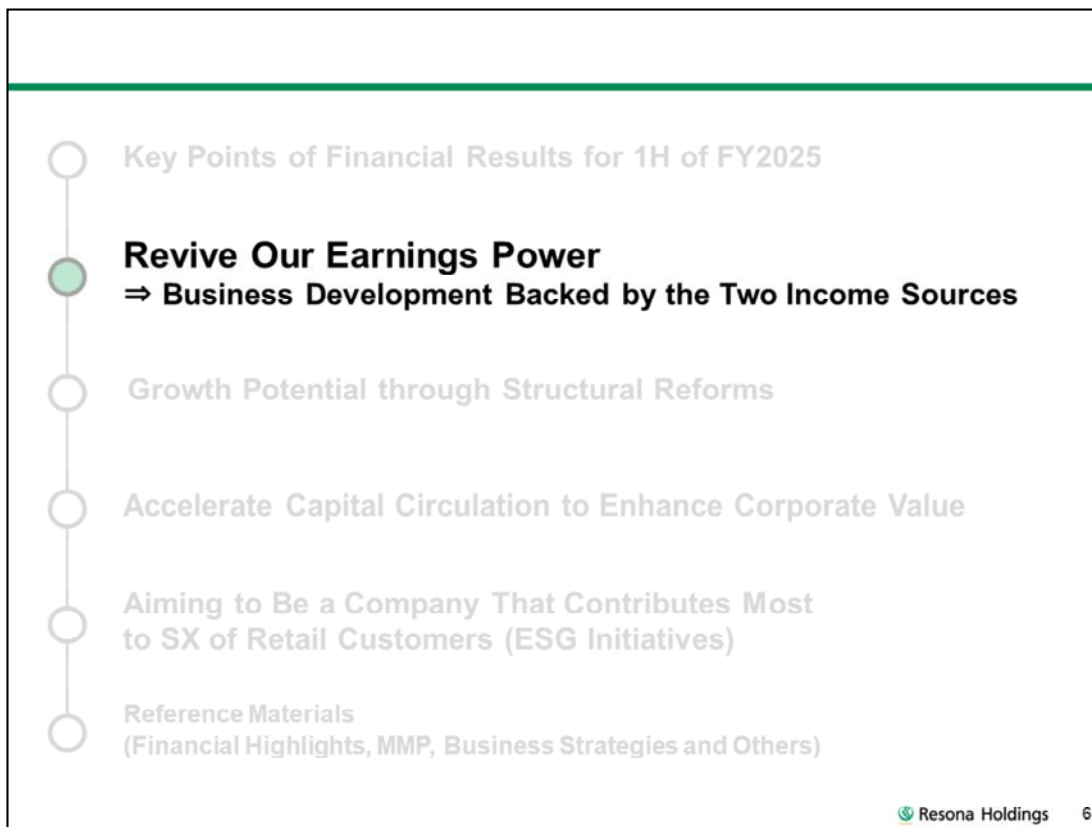
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- First is the first half financial results.
- We have already had an analyst call, so I will briefly touch on the highlights.
- On the left, the core net operating profit is JPY171.8 billion, up JPY41.5 billion or 31.9% up year-on-year.
- The progress rate against the full year target is 51.3%.
- Achieving over JPY170 billion in core net operating profit in the first half is the first time in 17 years since fiscal March 2009.
- In the center, net income attributable to owners of the parent is JPY142.8 billion, up JPY28.6 billion or 25% up YoY.
- The progress against the full year target of JPY240 billion is 59.5%.
- This is due to credit cost remaining low and the steady progress in reducing strategically held stocks, resulting in smooth gains on stocks.
- As a result, as on the right, ROE is 10.2% or up 1.9% point year-on-year.

## (Reference) Performance since the Establishment of Resona

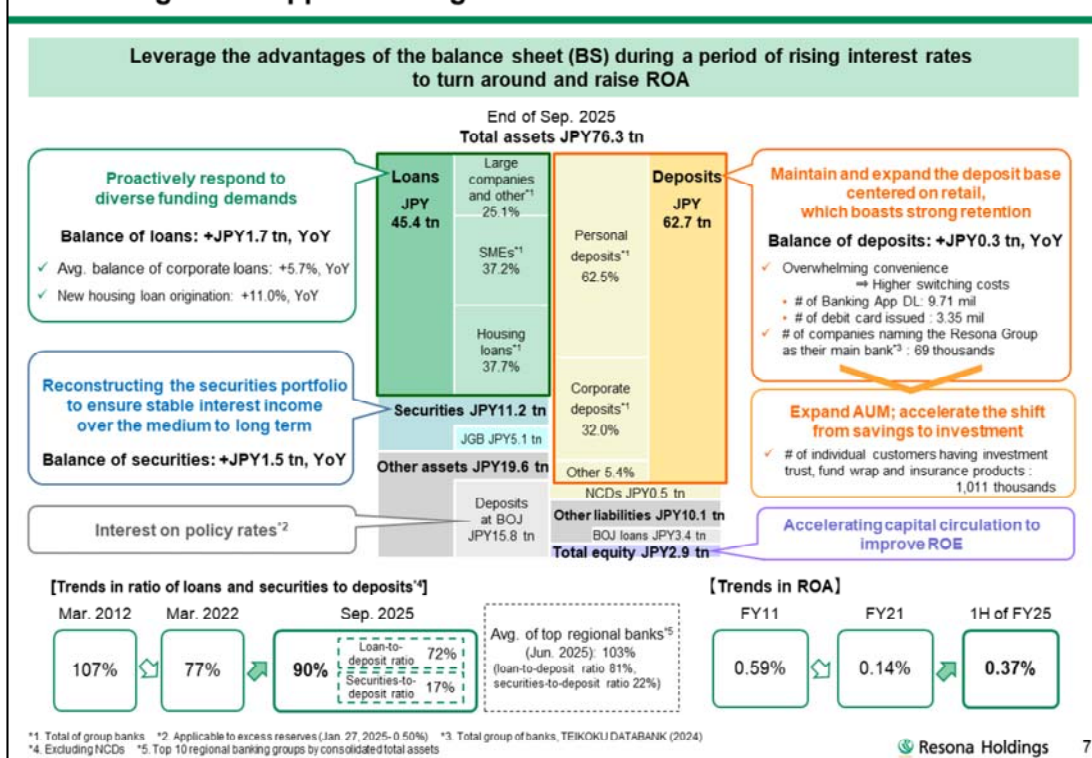


- This is the trend in top line and the net profit since the establishment of Resona Group.
- In the upper section, the current year top line target is JPY800 billion range, the first time since March 2007.
- Net profit for a few years since the inception of group increased significantly due to some factors such as tax effects.
- The planned net profit of JPY240 billion for this year is the highest since March 2013.



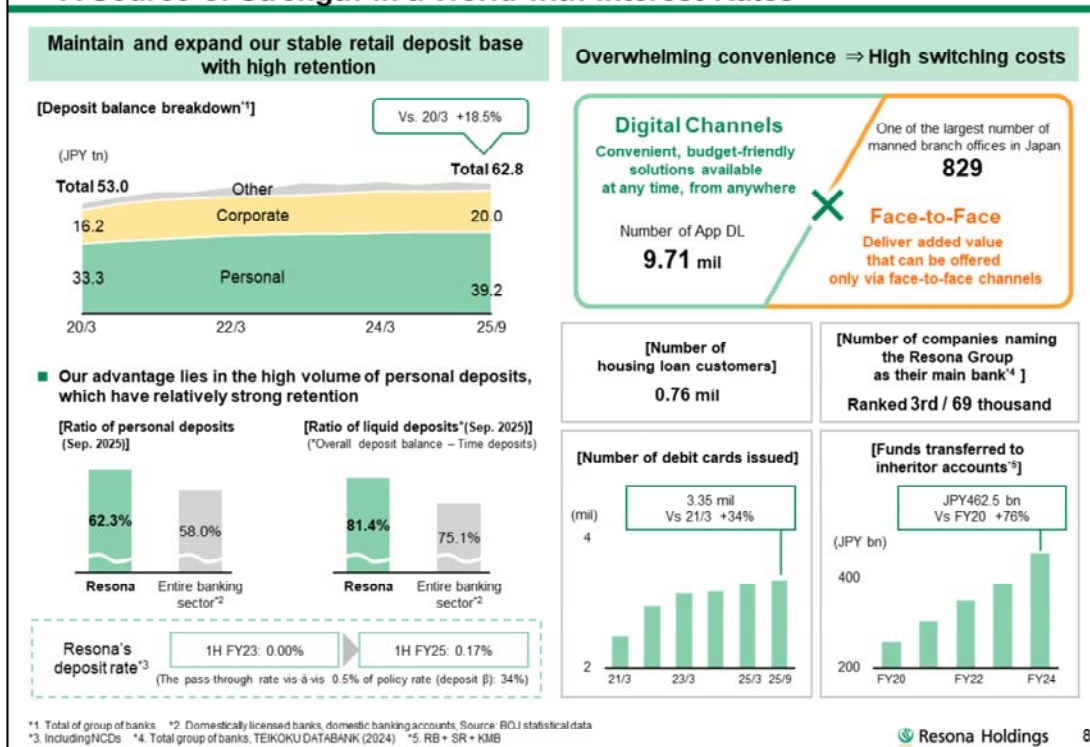
- Now, I will discuss the key three points.
- The first is the revival of our earnings power.

## BS Management Approach Aligned with Possible Hikes in Yen Interest Rates



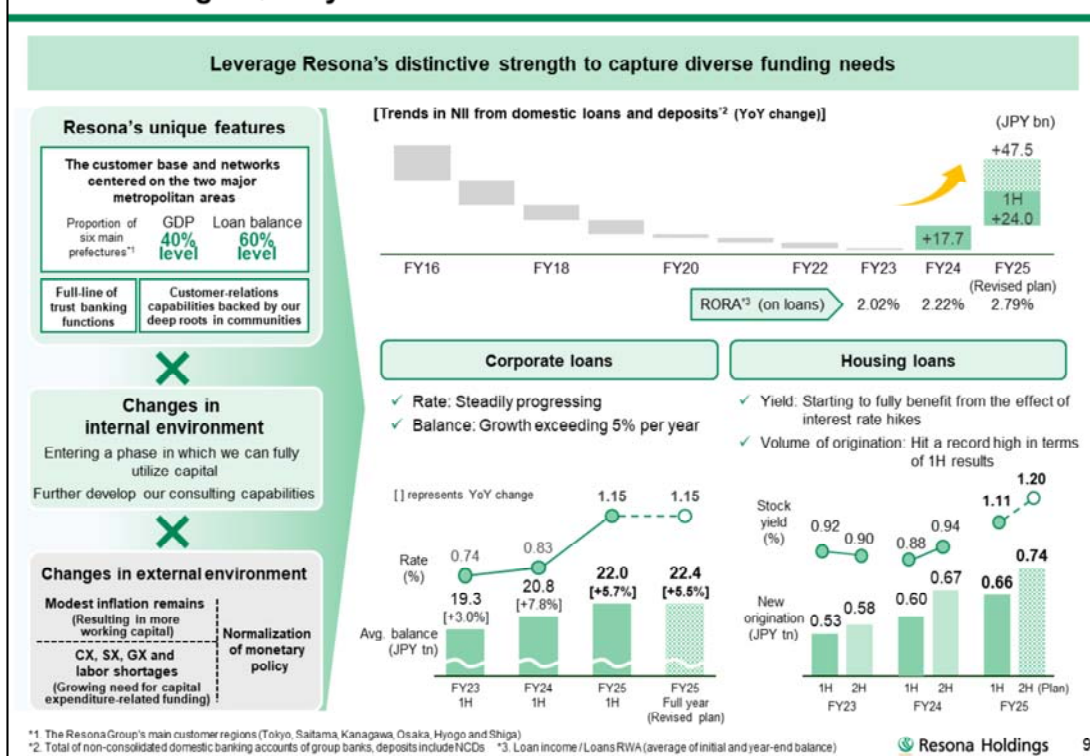
- This shows the balance sheet as of the end of September along with loan to deposit and securities to deposit ratios, as well as the moving of ROA.
- In the lower left, the loan to deposit and securities to deposit fell to 77% by the end of March 2022 amid quantitative and qualitative earning, but now is around 90%.
- ROA is at 0.37% as you see on the lower right.
- We are still on the path to recovery, so we will continue to actively take risks and enhance ALM to further improve ROA.

## A Robust Deposit Base Supporting the Two Businesses —A Source of Strength in a World with Interest Rates



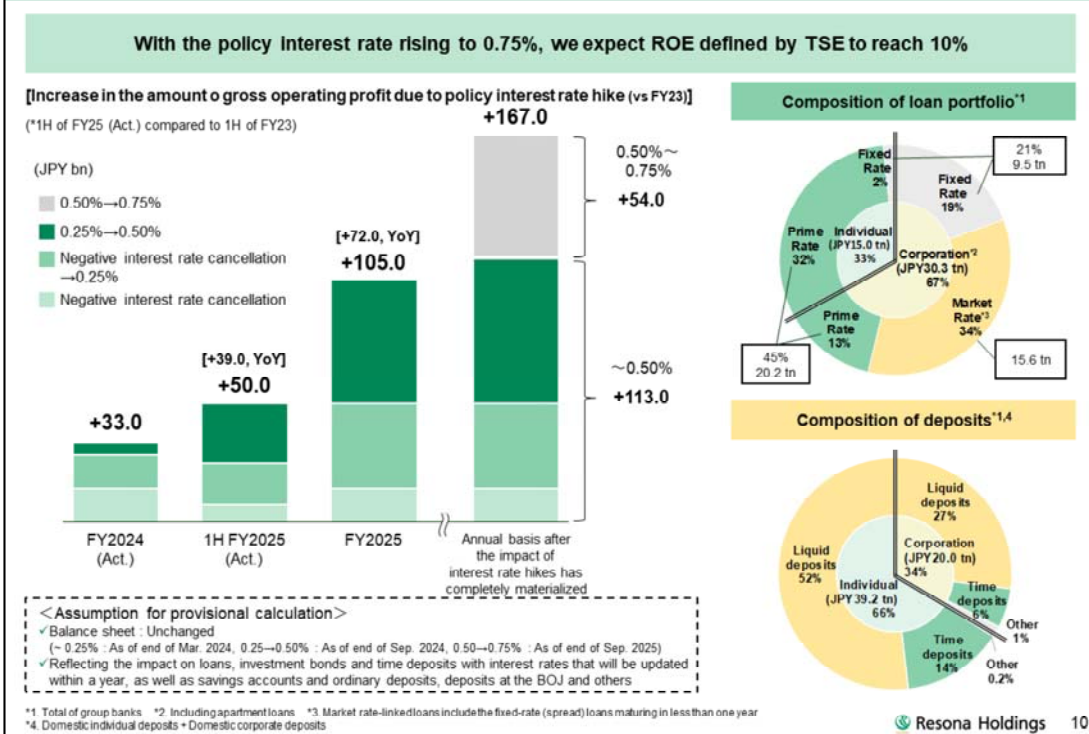
- From here, I will discuss two engines of our business model: Net interest income and fee income.
- First, let's look at deposits which support our indirect financing operations.
- The top left chart shows the trend in deposits, which have increased by 18.5% since March 2020 before the pandemic.
- Both corporate and personal deposit have grown with the total balance now exceeding JPY62 trillion.
- Below that is the comparison of our deposit composition with that of all Japanese banks.
- One of our strength lies in the volume of personal deposits and liquid deposits, which are considered sticky.
- We continue to maintain a favorable balance sheet structure, preserving a strong deposit base without placing excessive pressure on funding costs.
- At the bottom left chart, two years ago under negative interest rates, our deposit yield was 0%, but now it is 17 basis points.
- Our current beta or the rate of pass-through to the policy rate of 0.5% is 34%, which is below our assumed level of 40%.
- Next is at the right hand side.
- The key to acquiring a stable and sticky deposits lies in the stronger connections with households and commercial flows.
- Here, we highlight the strength of the Resona Group.
- We position our group as the retail No. 1 bank, focusing on convenience through the integration of physical and digital channels.
- For example, we have 760,000 housing loan customers closely tied to individuals' main bank accounts with outstanding balance exceeding JPY14 trillion.
- We serve as the main bank for 69,000 corporate clients, surpassing one of the mega banks and ranking third nationwide.
- The number of debit cards issued, which are often linked to main bank account usage, has reached 3.35 million.
- In our aging society, inflows including the funds transferred from regional areas to inheritor accounts continue to expand.
- However, from a macro perspective, deposit growth is slowing and the various pressures on deposits are likely to persist.
- We shall continue to enhance our ALM by closely monitoring trends at peers and the changes in customer financial behavior.

## Enhance High-Quality Loan Income

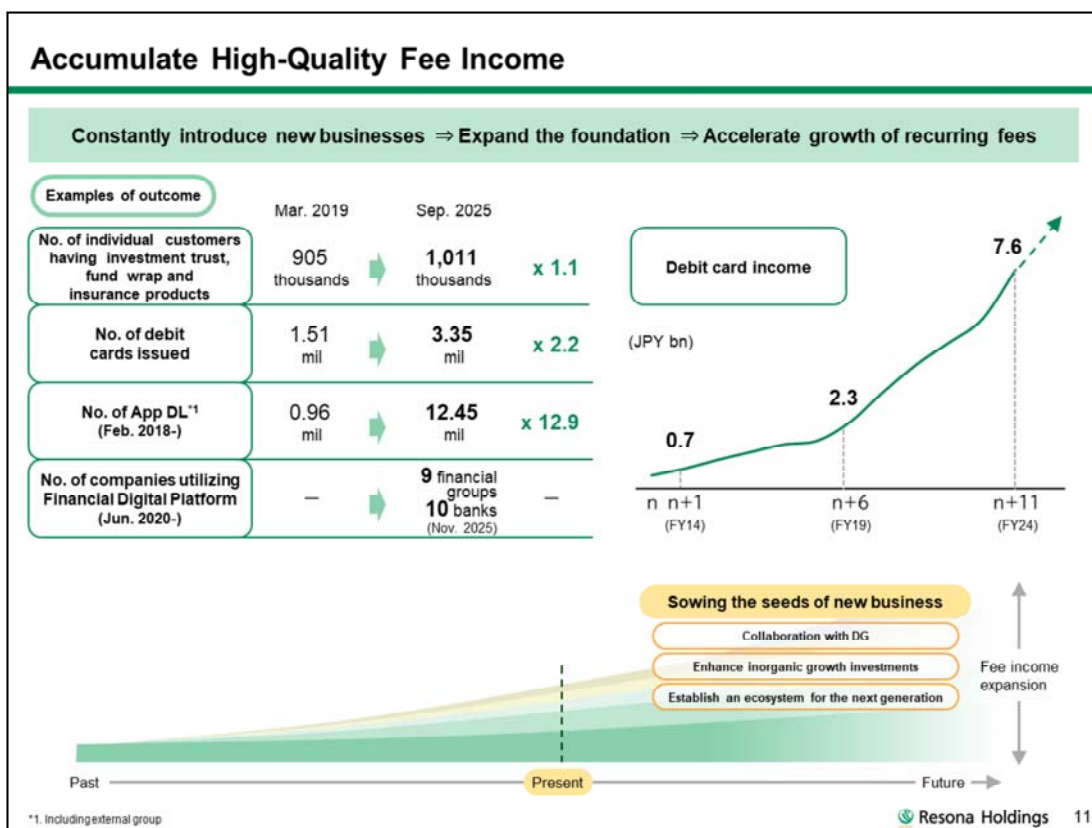


- The first engine in our dual engine business model and the center of net interest income is lending.
- As we enter a phase of fully utilized capital and interest rates begin to recover, our operations are naturally focused on the smooth provision of funds.
- Based on fertile markets centered around Japan's two metropolitan areas, we have steadily enhanced our consulting capabilities in addition to our strength in full line trust banking functions and the customer relation building.
- This enables us to take on more complex and proposal-driven projects.
- On the demand side, we are expanding high quality lending to address a wide range of customer needs, including increased working capital driven by moderate inflation, CapEx to strengthen supply capabilities, business restructuring and succession, customer experience and digital transformation, and responses to structural changes such as labor shortage.
- The top right chart shows the YoY changes in net interest income from domestic deposits and loans.
- Negative interest rates since its beginning had been a factor of over JPY75 billion negative hit on earnings on an accumulative basis.
- However, we finally saw a turnaround starting last fiscal year. The profit increase has expanded further this year.
- We also place strong emphasis on lending quality and our RORA is steadily improving.
- The bottom right chart illustrates the respective conditions for Corporate and Retail segments.
- Since the beginning of the fiscal year, TIBOR has gone above the policy rate.
- And with the interest rate revisions, lending linked to short term prime rates had progressed smoothly, leading to higher yields on corporate loans.
- Loan volume in the meantime has continued to grow steadily, maintaining an increase of nearly 6% YoY.
- At the start of the fiscal year, some companies held off on CapEx due to uncertainty over future tariff impacts.
- However, the situation has since stabilized, and we aim to capture future funding demand effectively.
- On the right hand side, regarding housing loans, yield revisions on the existing book began in Q2, six months after the January rate hike and yield improved.
- Further increases are expected in the second half.
- New loan originations reached JPY660 billion marking a strong 11% YoY increase and setting a record high for the first half.

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



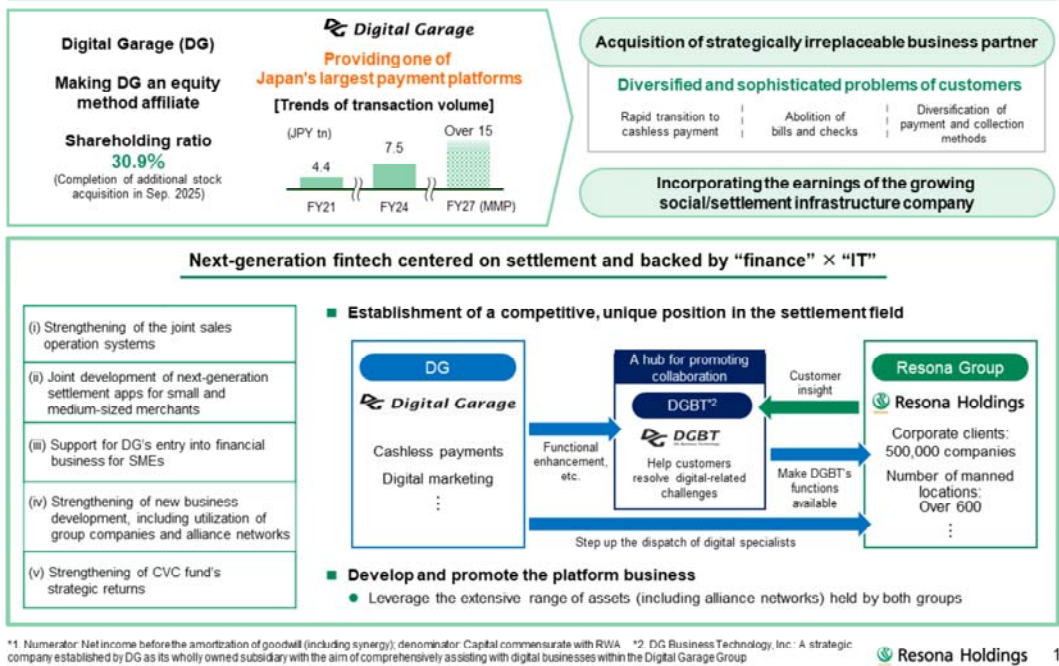
- This is an update on the impact of interest rate hikes on earnings.
- Excluding changes in balance, we have quantified the increase in NII since the fiscal March 2024 when interest rates were negative and described it as the effect of interest rate fluctuations.
- The second column from the left shows the actual result through the first half, totaling JPY50 billion.
- This represents a JPY39 billion YoY increase in gross operating profit.
- To the right, the estimated upside in earnings expected within this fiscal year is around JPY105 billion on a cumulative two-year basis with a projected YoY increase of JPY72 billion for this year alone.
- For the next fiscal year onward, assuming full year contribution of interest income following rate revisions, we estimate a cumulative top line increase of JPY113 billion based on a 50 bps hike from the current policy rate as shown in the rightmost column.
- Should rates go by up to 75 bps, an additional JPY54 billion upside is expected, bringing the total projected increase to JPY167 billion.
- Based on the current capital level, 10% ROE, which the Tokyo Stock Exchange uses as a benchmark, is within reach.
- This estimate does not include a fluctuation in the balance of the impact on fixed rate loans with maturities exceeding one year, suggesting there may be further upside.
- We hope this serves as a useful reference for your sensitivity analysis of top line performance.



- Next is related to the fee business, which is the second engine of the two income sources.
- We aim to build a broad base of recurring and stop type fee income by continuously introducing new businesses while refining our traditional strength in areas such as trust, real estate, succession planning, corporate solutions.
- The upper section is just one example, but it demonstrates the steady expansion of foundation for stable revenue streams for the next generation.
- The number of users for investment trust, fund wrap and insurance has surpassed 1 million.
- The number of debit cards issued has increased to 3.35 million, a 2.2 fold increase compared to six years ago.
- App downloads, which used to be less than 1 million, have now surpassed 12 million.
- The number of companies using financial digital platforms has expanded to 9 financial groups and 10 banks.
- One characteristic of these businesses is that once they accumulate beyond a certain volume, they generate significant impact on the income and high stability.
- For example, the upper right shows the trend in debit card income.
- Income one year after release reached JPY700 million. Six years later, it reached JPY2.3 billion. Meanwhile, income today, 11 years later, with transaction volume significantly accumulated stands at JPY7.6 billion a year. It should exceed JPY10 billion soon.
- The lower section is a conceptual diagram, but steady and diverse efforts in both B2B and B2C areas will gradually develop into new income opportunities over time.

## Making Digital Garage an Equity Method Affiliate (Released in Jul. 2025)

Realization of Retail No. 1, creating "Plus" for the future of settlement : ROIC<sup>\*1</sup> is expected to be 10% +α (FY2029)

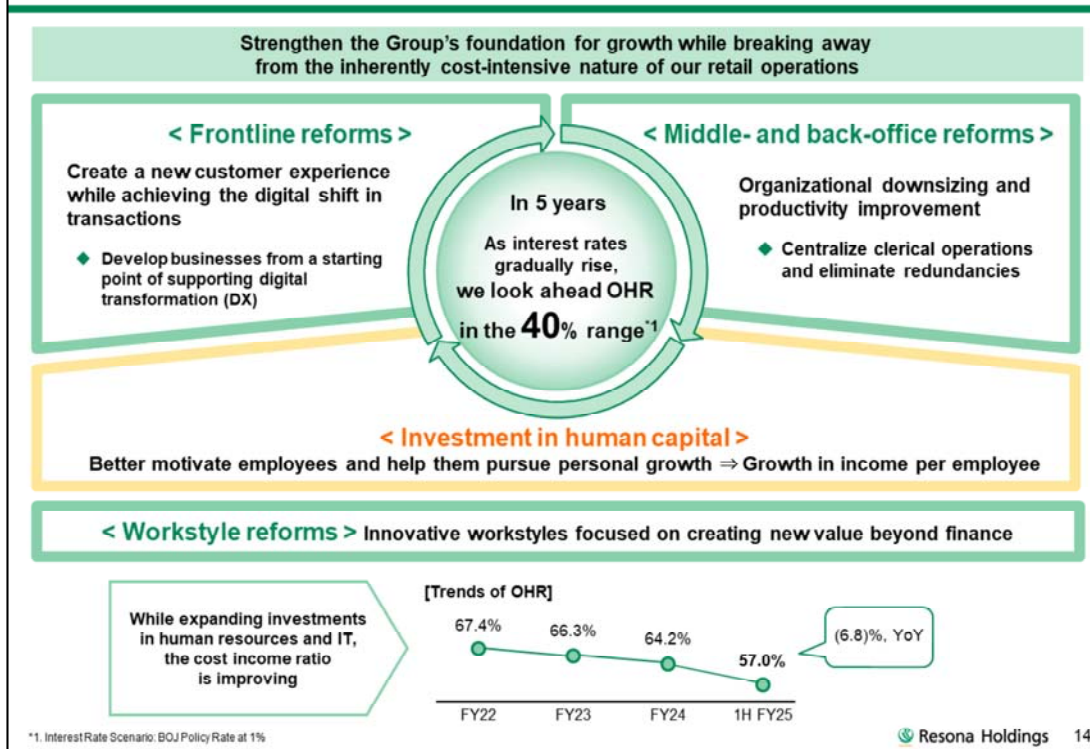


- The strengthening of our capital and business alliance with Digital Garage implemented in the first half of the year is also an investment in sowing new seeds, in other words, an investment to provide new value to our customers.
- We have maintained a longstanding collaborative relationship with Digital Garage.
- This time, we increased our ownership stake in its common stock to 30.9%, making it an equity method affiliate.
- We project ROIC for this matter to reach 10% plus alpha by the fiscal year ending March 2030.
- Digital Garage is already one of Japan's largest payment platforms and a growing company supporting Japan's payment infrastructure.
- We aim to capture cash flow generated from Digital Garage's established business models while also promoting DX solutions to Resona Group's 500,000 corporate clients.
- Furthermore, we seek to jointly develop next generation payment methods and new financial services for both B2B and B2C markets by combining the strength of our company and Digital Garage.
- In any case, for banks to adopt to changing times and secure new competitive advantages, it is essential to transcend conventional trend thinking and integrate with outstanding external expertise, knowhow, and talent.



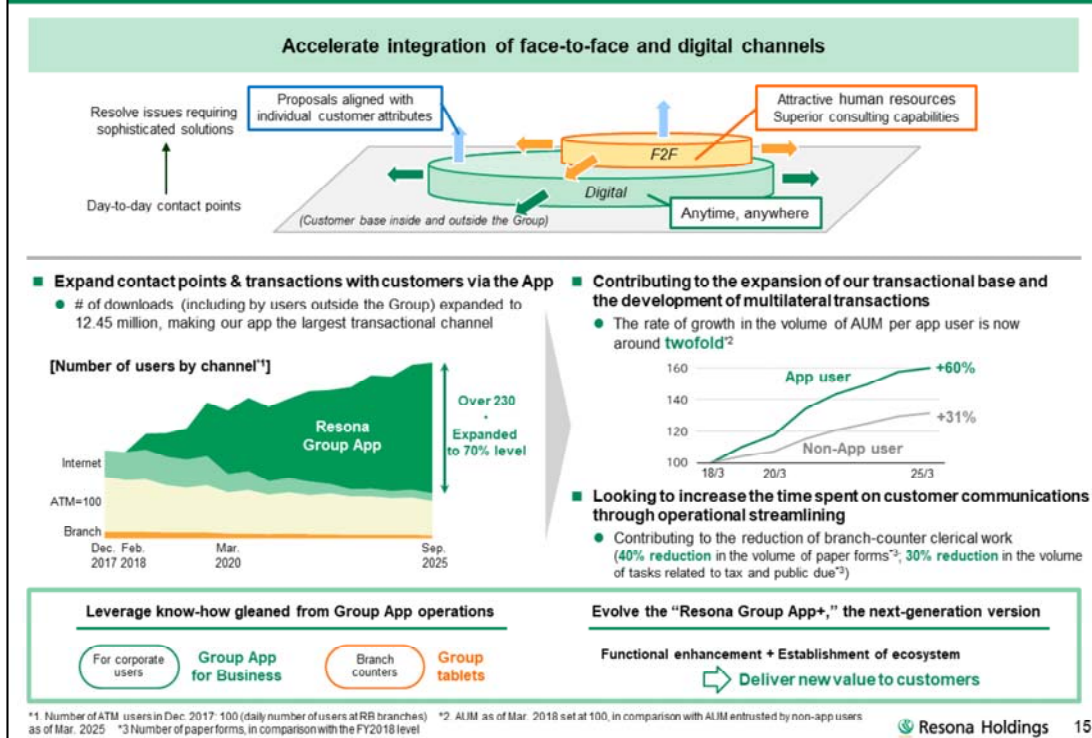
- Now let me move on to the second point, growth potential through structural reform.

## Enhance Corporate Value through Structural Reforms



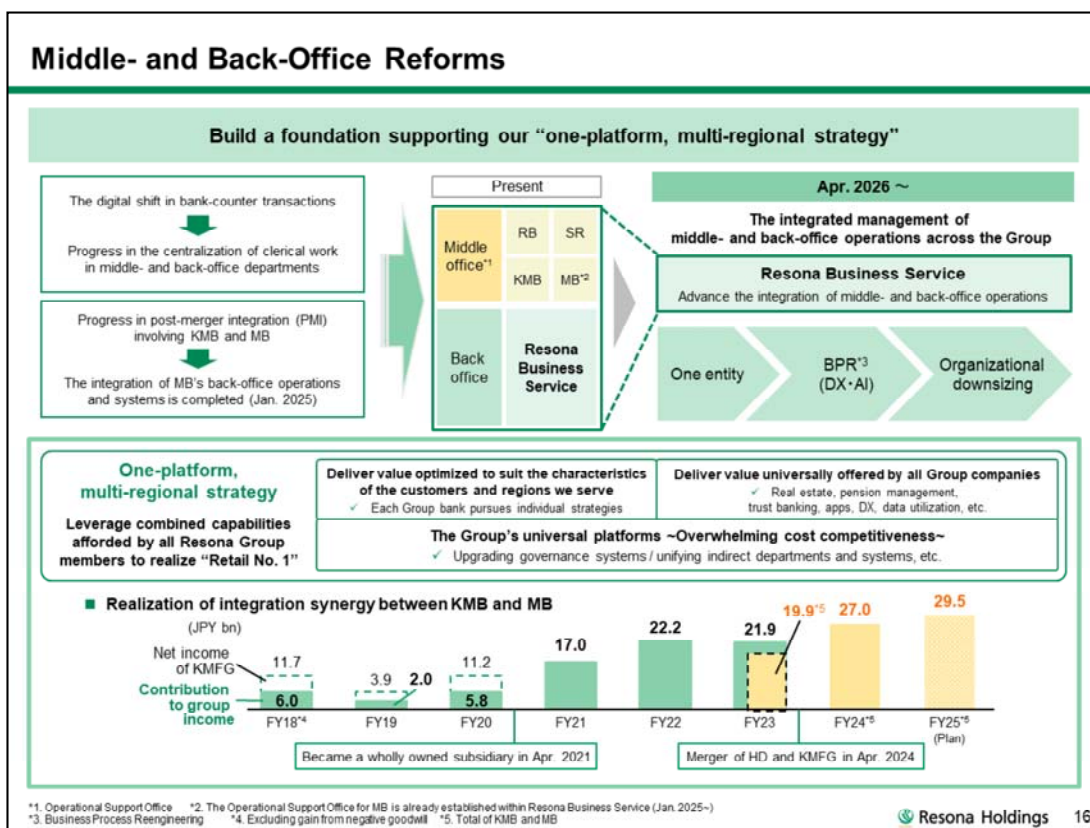
- This is a conceptual diagram of the structural reform as we are currently undertaking.
- Frontline reform, middle and back office reform, investment in human capital and work style reforms.
- Through these series of reforms, we will rebuild the foundation for the group's next generation growth and aim to overcome the high cost structure inherent in retail operations.
- The first half OHR stands at 57%, but we aim to achieve a rate in the 40% range within five years after future income growth driven by two income sources and efficiency gains from various reforms.
- I will add a few comments about each reform.

## Frontline Reforms



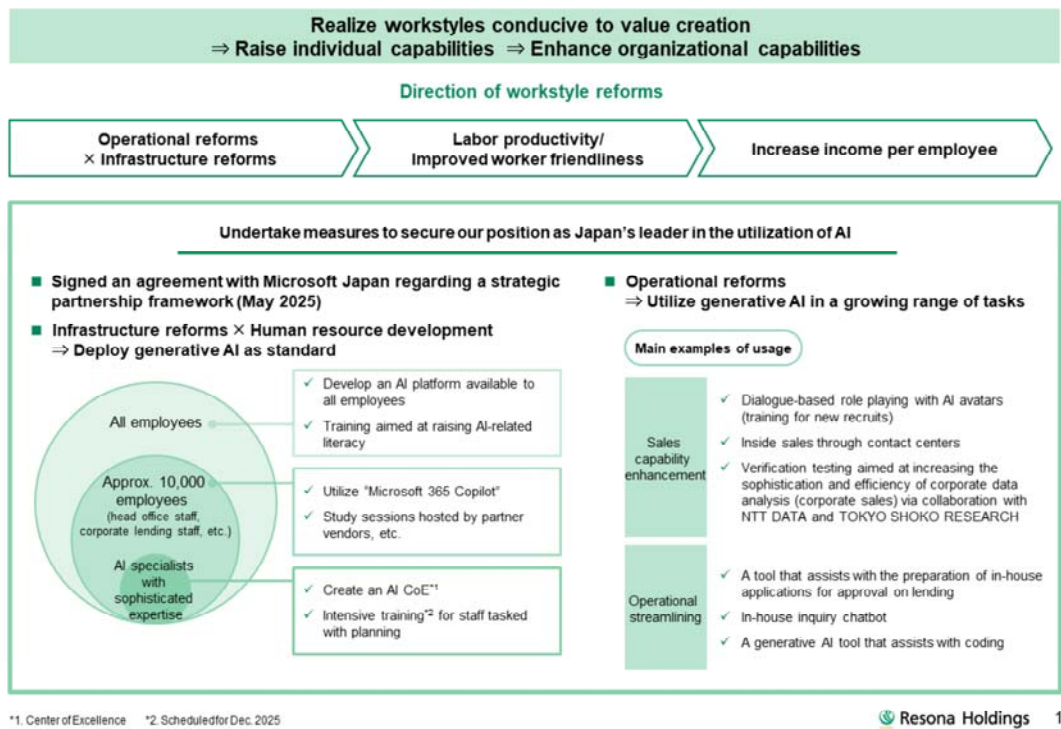
- First, frontline reform and transformation of customer touchpoints.
- The diagram above illustrates the concept of next generation retail finance.
- The concept is to make special in-person moments that require deep consulting as the pillar of differentiation, while connecting 100% digitally for everyday financial services.
- As you see on the middle left, we released a group app in February 2018.
- Today, approximately 70% of our customer interactions occur through the app.
- For individuals excluding cash transactions, app and tablet usage has expanded to cover 70% of transactions.
- The middle right section shows an example of the effect that the app delivers.
- The graph shows that the growth rate of assets under management per person has approximately doubled for those with the app versus those without.
- The number of cross sell products is also approximately 1.6 times higher.
- Focusing on in-store administrative reduction driven by apps, the number of slips requiring dedicated terminals has decreased by 40% over five years.
- Tax and public fund payments have decreased by 30% significantly contributing to operational efficiency.
- Furthermore, as shown in the lower left, the insights and knowhow gained from the group app have significantly contributed to the development of corporate apps and in-store group tablets.
- On the right bottom, the group app, which has delivered various benefits up to this point, is currently undergoing development for the next generation iteration.
- We aim to release it to the world as soon as possible.

## Middle- and Back-Office Reforms



- Now moving on to middle and back office reforms.
- With the completion of Minato Bank's operation and system integration in January this year, the foundation has finally been established to accelerate the shift to a single platform for the group.
- We are working to integrate the operation to streamline the middle and back office functions within the group.
- Below, we have once again outlined our one platform multi-regional strategy.
- As shown at the bottom, integration synergy between KMB and MB have already been significantly realized before the normalization of monetary policy.
- This stems from synergies such as top line growth and cost reductions achieved through the integration.
- Going forward, the income for both companies will further increase through rising interest rates and the full utilization of functions across the entire Resona Group.

## Workstyle Reforms



- Moving on to workstyle reforms – this fiscal year, we will drive the renewal of our internal operation infrastructure and the standardization of generative AI.
- We will break away from familiar business processes, eliminate sacred calls and streamline operations to fundamentally transform how work is conducted.
- In May, we signed a strategic framework agreement with Microsoft Japan and we are driving this initiative through both infrastructure reform and human resources development.
- Beyond reforming the workstyle of 30,000 employees, efficiency improvement and improving quality and quantity of output, we will aim to create new customer experiences and value offerings by embedding generative AI into our operations, products, services, and functions going forward.
- And under AI governance, how far can we leverage AI in decision making, how far can we expand revenue opportunities using data as our weapon, how far can we transform our organizational culture – we aim to take on those new challenges. In any case, we aim to become one of Japan's top AI utilizing companies.

## Investment in Human Capital

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

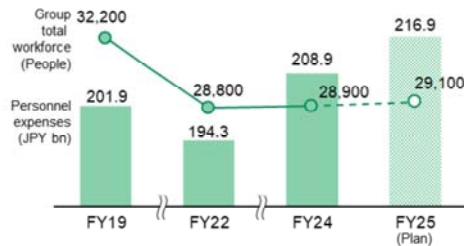
Downsized the portfolio to the level prior to the integration of KMFG over the course of the previous MMP

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

Better motivate employees and help them pursue personal growth

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

[Group total workforce and personnel expenses]



[Personnel expenses per employee / Core net operating profit per employee<sup>\*1</sup>]



### Human resource development focused on enhancing employees' specialist strengths and personal dedication

- Multi-path personnel system<sup>\*2</sup>
  - 20 specialist courses
- Encourage employees to gain experience in transcending boundaries
  - Dispatch employees to external training or second them to external entities
- Provide head office staff with AI-related crash-course programs

### Introduction of an Employee<sup>\*3</sup> Share Benefit Trust System (Provided from FY26 onward)

#### Performance-linked wages

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

### Employees find their jobs more rewarding

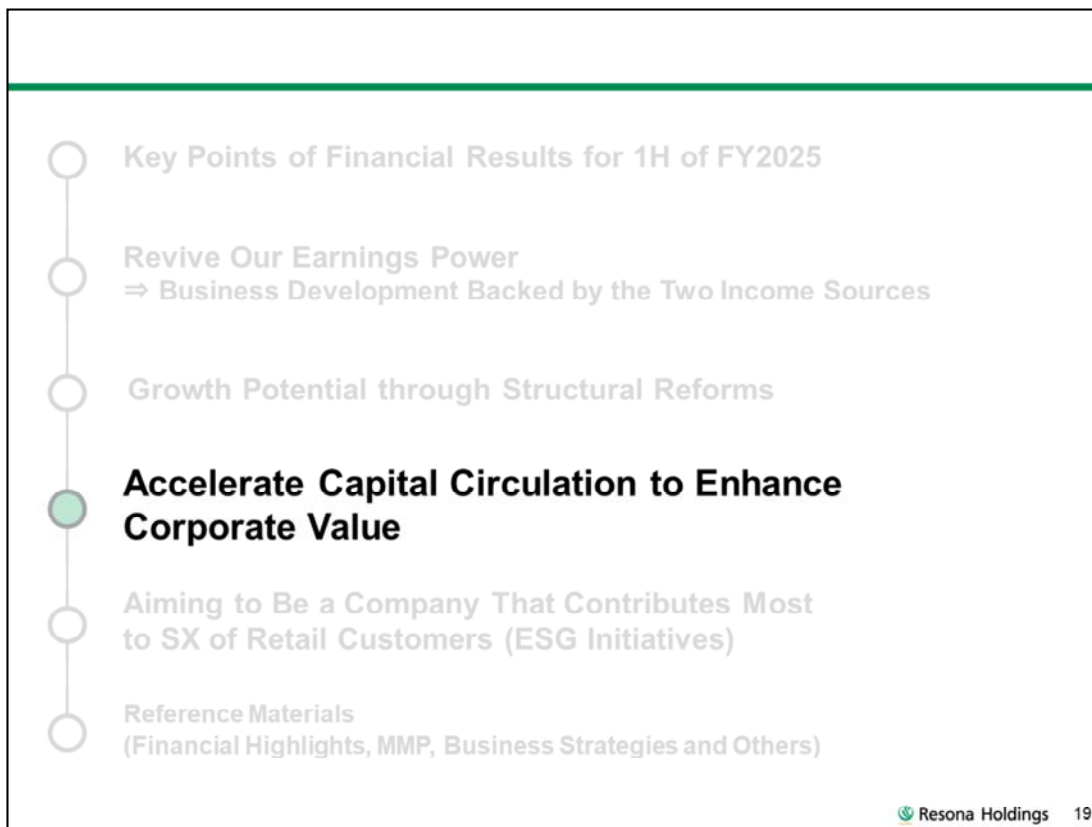


\*1. Consolidated core net operating profit (excluding net gains on cancellation of investment trusts) / Total workforce

\*2. RB, SR: from 2021, KMB, MB: from 2026 (plan) \*3. Managerial employee at or above the certain rank of RB, SR, KMB and MB

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- Next is about investment in human capital. As you see in the middle left section, the total group headcount was reduced by 3,400 over the three years of the previous midterm plan, while shifting personnel to strategic areas are falling to pre KMFG integration levels.
- Under the current midterm plan, we are expanding our investment in human resources by enhancing compensation, developing talent and strengthening recruitment, all while leveraging the management strength gained through these processes.
- As you see in the lower right, our employee survey indicates that enhancing job satisfaction and motivation will be crucial in moving forward.



- Third point is accelerate capital circulation to enhance corporate value.

## Capital Management

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

### Financial soundness

- Maintain the CET1 ratio<sup>\*1</sup> at the 10% range
  - CET1 ratio as of Sep. 30, 2025: 10.02%

### Growth investment

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

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

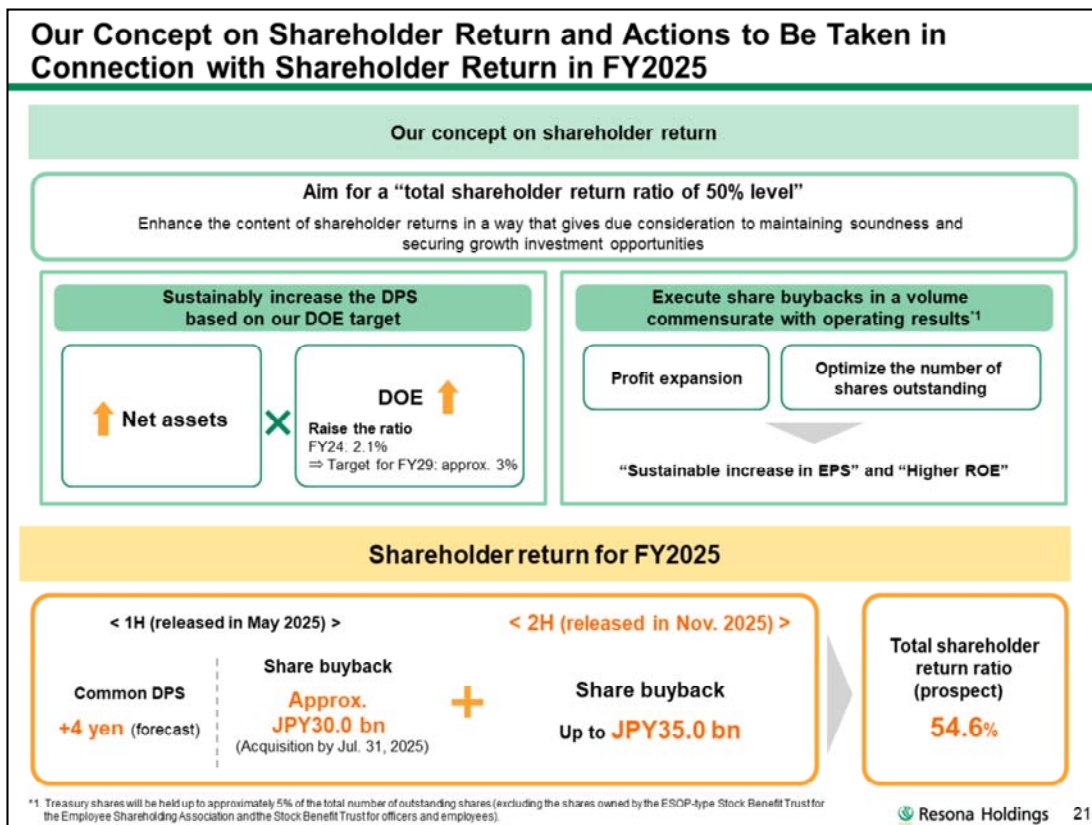
### Shareholder return

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

<sup>\*1</sup> Based on the full enforcement of the finalized Basel 3 regulations under the international standard, excluding net unrealized gains on available-for-sale securities

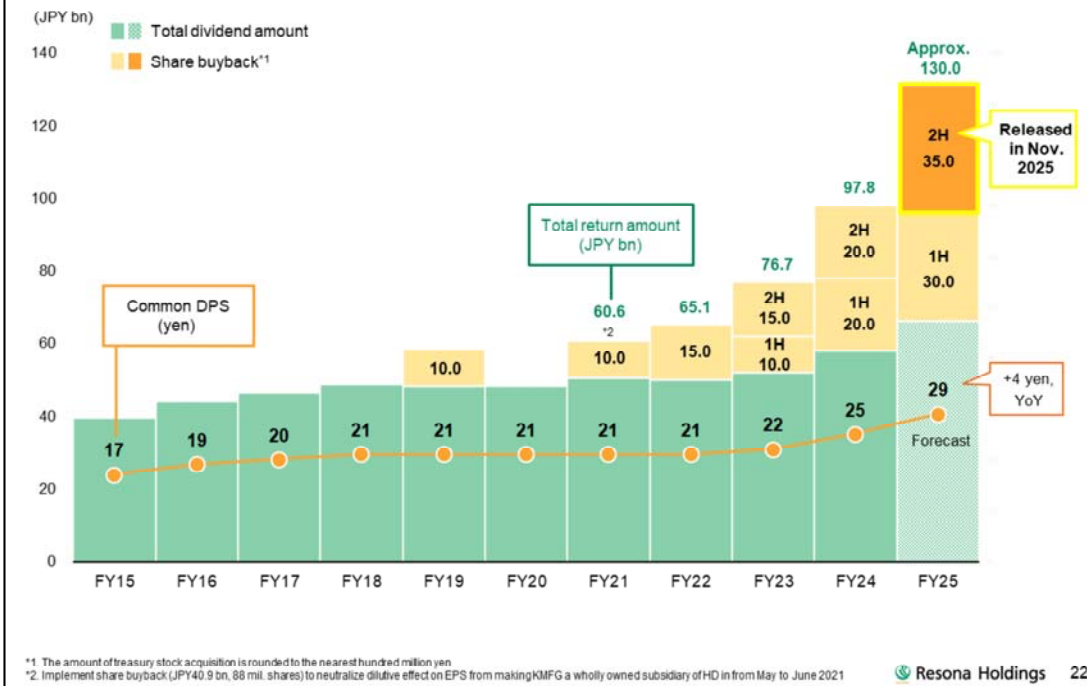
<sup>\*2</sup> Dividend on Equity

- Once again, this is the direction of capital management under the current midterm plan.
- As we enter the phase of fully leveraging capital, our fundamental policy to expand growth investment and shareholder returns while maintaining soundness remains unchanged.



- The upper section revisits and organizes the approach to shareholder returns.
- While aiming for a total payout ratio of around 50% regarding dividends, on the left side, we will pursue sustainable dividend growth based on the DOE target.
- Last year's DOE performance was 2.1%, but we will raise this to around 3% by fiscal year 2029.
- Furthermore, as you see on the right side, we will conduct share buybacks depending on our performance.
- The return actions for this period based on this approach are listed below.
- First in May, the full year dividend forecast was increased by 4 yen, year-on-year to 29 yen.
- In addition, a share buyback program of JPY30 billion was established and completed by July.
- And last week, at the time of the interim results announcement, we released an additional action of share buyback program with a maximum limit of JPY35 billion.
- This means that we are allocating 54.6% of the JPY240 billion guidance based on forecast and total payout ratio through those action.

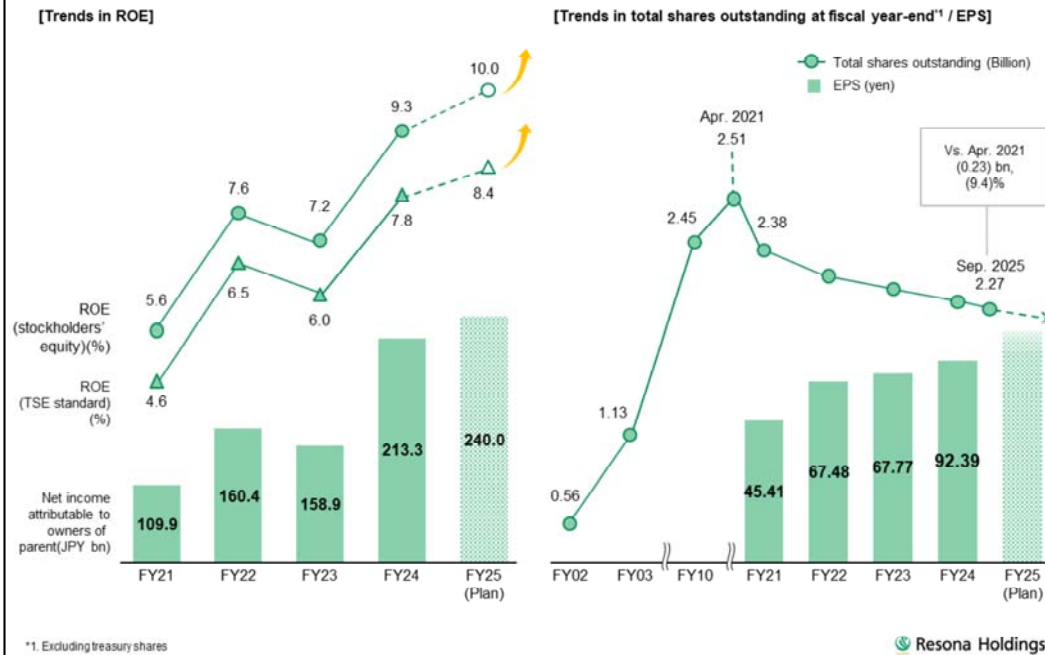
## Trends in Shareholder Returns



- This page shows the trend in shareholder returns.
- This fiscal year, we have increased dividends by 4 yen and expanded share buybacks to up to JPY65 billion for the year.

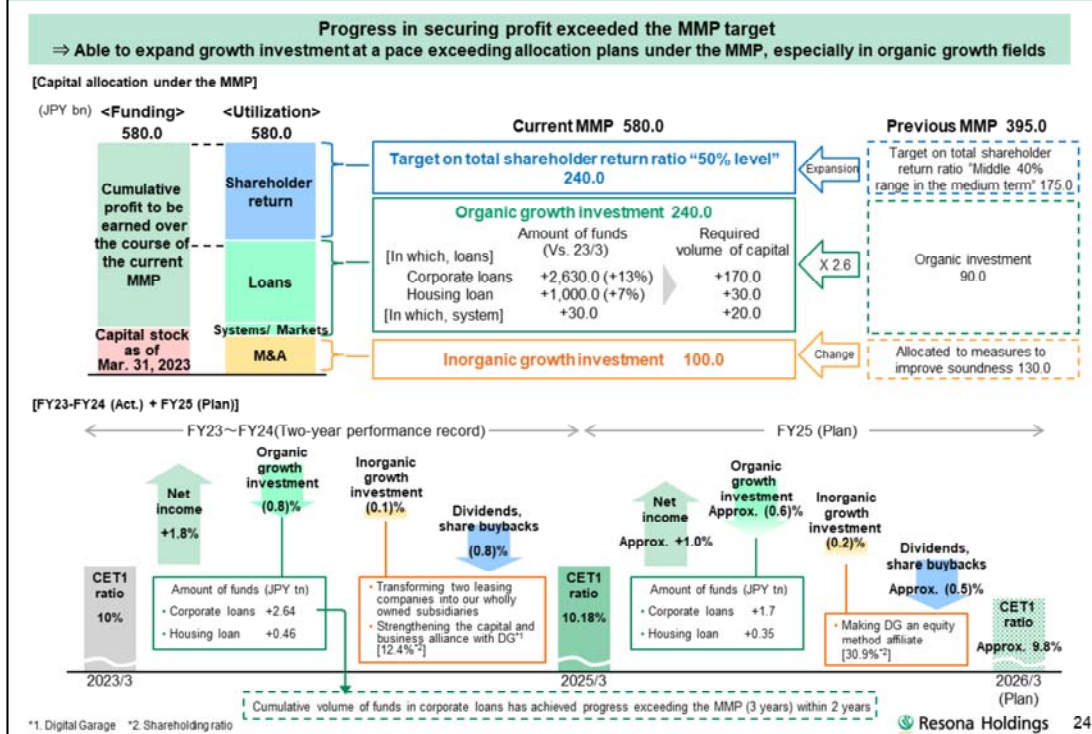
## Sustainable Growth of EPS

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

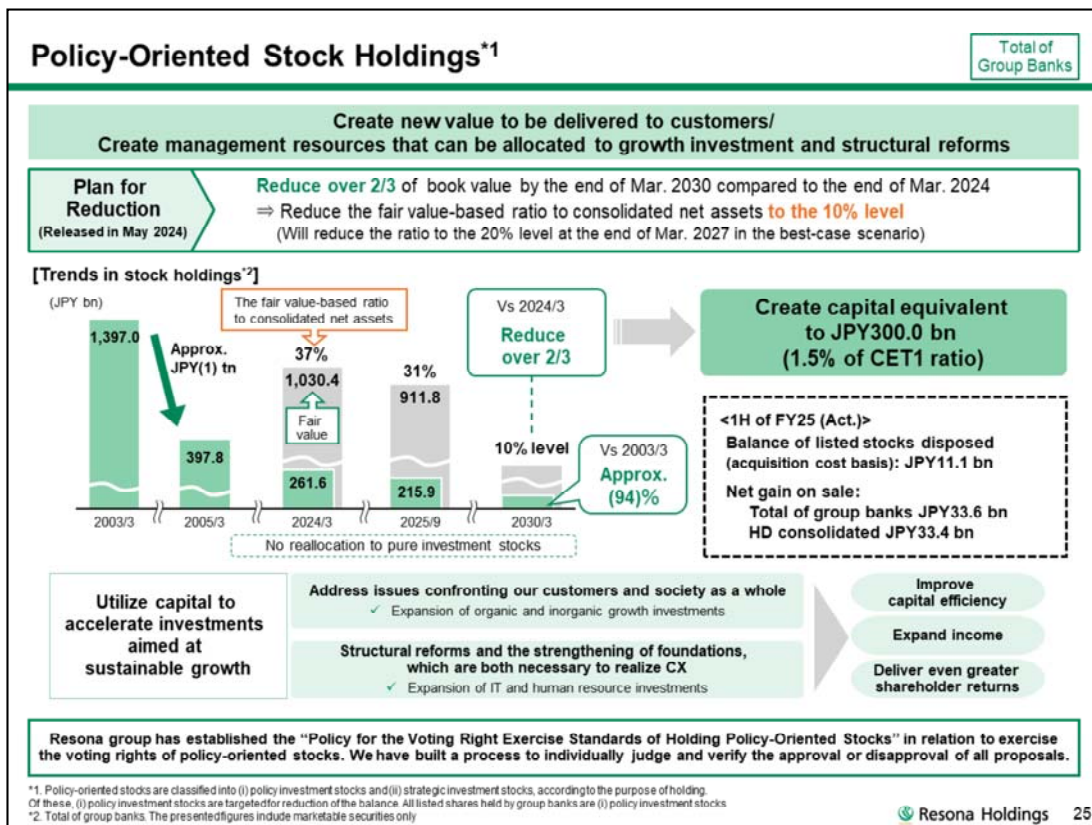


- This shows the trend in ROE, number of shares outstanding, and EPS.
- Regarding ROE, we will pursue further increases while driving structural reforms amid the ongoing normalization of monetary policy.
- On the right side, the level of total shares outstanding remains an issue considering the need for flexibility in future capital policy.
- We will continue to focus on achieving sustained growth in EPS through expanding earnings and optimizing the number of shares outstanding.

## How We Utilize Capital



- This is the image of capital allocation and utilization during the midterm plan period.
- The upper section reflects assumptions made during the midterm planning stage. The lower section represents the results of the first two years of the current midterm plan and this fiscal year's plan based on the results during the interim period.
- While capital flows have exceeded the plan due to earnings surpassing the midterm plan, alongside expanding returns to shareholders, we are increasing growth investments to strengthen high quality loans as a natural approach amid rising interest rates.
- Regarding the inorganic domain, we made Digital Garage our equity method affiliate during the current interim period, but this investment falls within the allocation set by the midterm plan.
- The CET1 ratio excluding valuation adjustment on other securities based on full Basel III implementation at the end September continues to be close to the midterm target.
- Going forward, we intend to demonstrate sustainable growth by expanding returns while maintaining high financial soundness by driving capital utilization in both organic and inorganic growth areas.



- Now on to policy oriented stock holdings.
- The reduction achieved during the current interim period amounted to JPY11.1 billion for listed stock on acquisition cost basis, while consolidated gains on sales totaled JPY33.4 billion.
- We started the reduction plan last fiscal year that goes on to the end of March 2030. At the midpoint, one quarter of the planned period has elapsed.
- Cumulative reductions based on acquisition cost stands at JPY45.6 billion with a progress rate of approximately 26%.
- During the same time, market value decreased by JPY118.5 billion and sales reduced the holdings by JPY166.2 billion, but the market value increase added JPY47.7 billion.
- We will continue to drive reductions while engaging in dialogue with our customers to achieve our goals.
- This concludes my explanation. Thank you very much.

## Key Points of Financial Results for 1H of FY2025

### Revive Our Earnings Power

⇒ Business Development Backed by the Two Income Sources

### Growth Potential through Structural Reforms

### Accelerate Capital Circulation to Enhance Corporate Value

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

### Reference Materials

(Financial Highlights, MMP, Business Strategies and Others)

## Long-Term Sustainability Indicators

### Aiming for sustainable improvement in social and corporate value

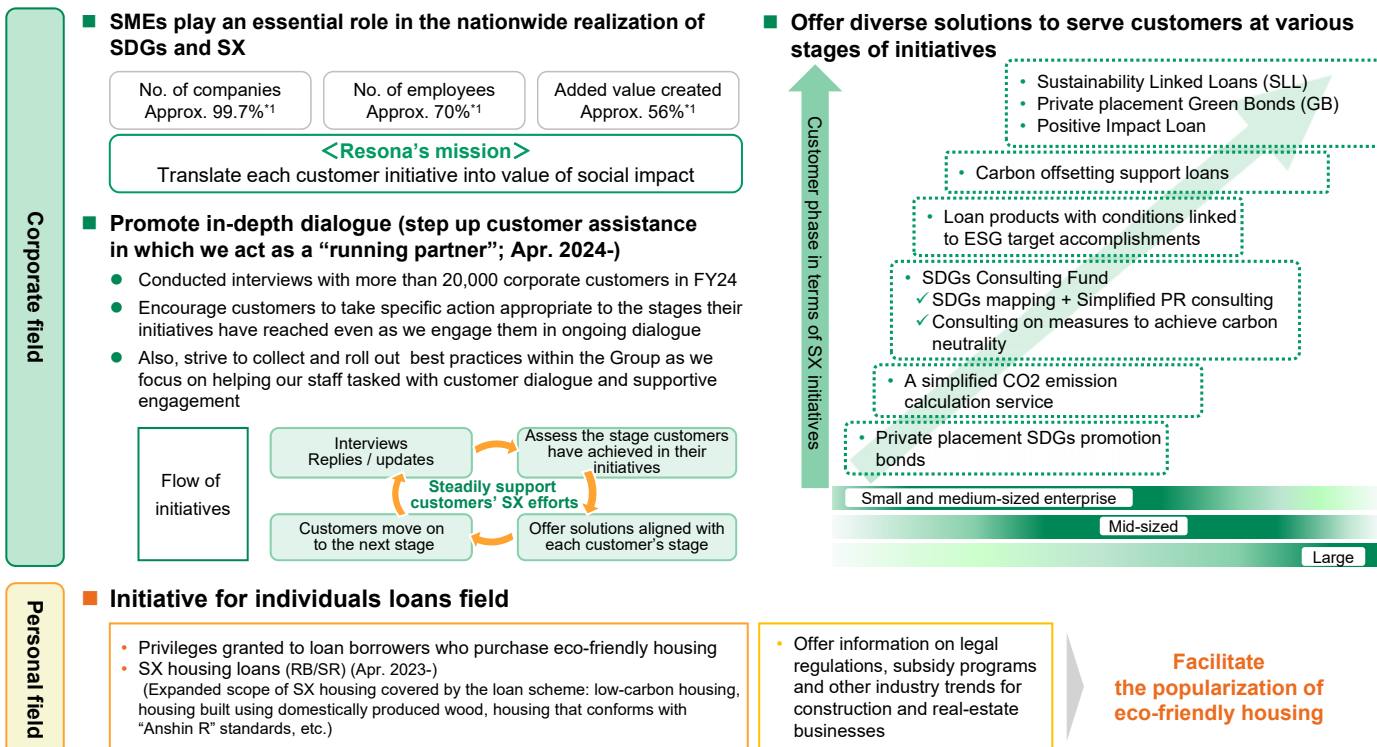
|                                 |                                                                                                                                                                         | FY2023                             | FY2024                             | FY2030 (target levels)                   |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------------|
| Value for customers and society | <b>Value Creation Capability Indicator</b><br>Number of cases where solutions are provided                                                                              | 11.8 mil cases                     | 12.9 mil cases                     | 20.0 mil cases                           |
|                                 | <b>Retail Transition Financing Target (Cumulative total)</b>                                                                                                            | JPY3.7 tn                          | JPY5.7 tn                          | JPY10 tn                                 |
| Environmental value             | <b>Declaration of Net-Zero Greenhouse Gas Emissions in the Investment and Financing Portfolio</b>                                                                       | -                                  | -                                  | 〔 2050: Net zero 〕                       |
|                                 | Interim target for the energy sector (Portfolio carbon intensity)                                                                                                       | 150gCO <sub>2</sub> e/kWh [FY2022] | 145gCO <sub>2</sub> e/kWh [FY2023] | 100~130gCO <sub>2</sub> e/kWh            |
|                                 | <b>Carbon Neutrality Target (Scope 1 &amp; 2)</b>                                                                                                                       | vs FY2013 (69)%                    | vs FY2013 (76)% (Provisional)      | Net zero                                 |
| Social value                    | <b>Targets for the Empowerment and Promotion of Women</b>                                                                                                               | 12.1%* <sup>3</sup>                | 11.7%* <sup>4</sup>                | 30% or more                              |
|                                 | Ratio of directors and executive officers* <sup>1</sup>                                                                                                                 | 14.8%                              | 16.5%                              | 20% or more                              |
|                                 | Ratio of senior managers* <sup>2</sup>                                                                                                                                  | 32.8%                              | 34.4%                              | 40% or more                              |
| Value for employees             | <b>Well-Being Indicator</b><br>Ratio of positive responses in questionnaires regarding a sense of fulfillment felt in work and private life as part of employee surveys | 70.0%                              | 72.1%                              | Increase the ratio of positive responses |

## E (Environment): Retail Transition Finance

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

1H of FY25 transaction volume: Approx. JPY760 bn : Expanded such financing to a total of JPY4.6 tn over the course of the past 2.5 years, for a progress ratio of around 153% against the MMP target (JPY3 tn / 3 years)

Cumulative total (Apr. 2021-) of approx. JPY6.4 tn (Target for FY30: cumulative total of JPY10 tn)



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

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

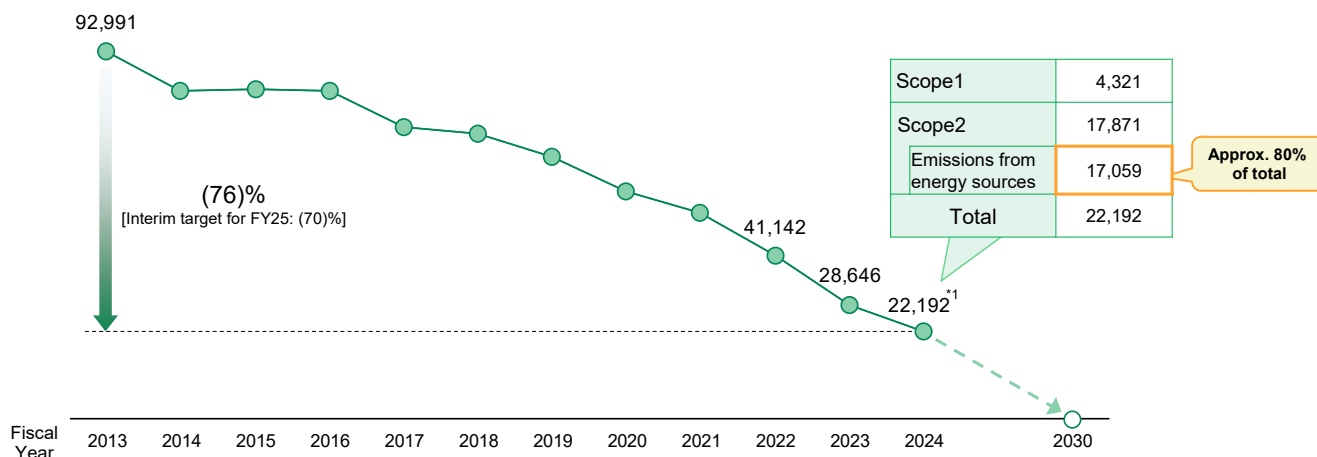
The volume of Scope 1 and 2 greenhouse gas (GHG) emissions arising from energy use across the Resona Group decreased steadily

- Achieved our interim target to be met by the end of FY2025 in terms of the Scopes 1 and 2 emission volumes (-70% from the FY2013 level) ahead of schedule in FY2024

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

- Proactively introduce renewable energy and other clean energy as we place utmost priority on reducing emissions associated with energy use, which account for around 80% of Scopes 1 and 2 emissions
- Completed switchover to renewable energy as of Sep. 30, 2025 at all properties with which the Company has procured power supply contracts
- Aim for 100% switchover to renewable energy at properties we are tenants of by the end of FY2027

[CO2 emissions volume (t-CO2)]



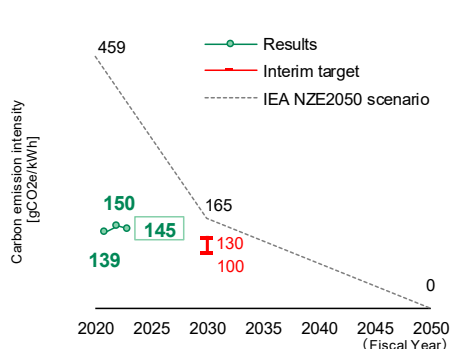
\*1. Provisional value. The finalized figure is in the process of obtaining third-party assurance.

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

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

- Committed to achieving net zero by 2050 in terms of GHG emissions from our investment and financing portfolio
- Progress toward achieving the interim target with regard to financed emissions from the energy sector (carbon emission intensity of 100 to 130gCO<sub>2</sub>e/kWh in FY2030)
  - Carbon emissions intensity across the energy sector decreased by 5 gCO<sub>2</sub>e/kWh YoY (as of Mar. 31, 2024) and remained lower<sup>\*1</sup> than the 2030 level stipulated in the 1.5°C scenario (NZE2050)
    - The resumption of operations at some clients' nuclear power plants led to a decline in emissions intensity, contributing to the above decrease



|                | Scope subject to GHG emission calculation | Indicators                         | Results (2024/3)           | Amount of investments and loans | Coverage ratio <sup>*2</sup> | Data quality score <sup>*3</sup> |
|----------------|-------------------------------------------|------------------------------------|----------------------------|---------------------------------|------------------------------|----------------------------------|
| Electric power | Power generation Scope1                   | Physical carbon emission intensity | 145 gCO <sub>2</sub> e/kWh | JPY347.0 bn                     | 91%                          | 2.2                              |
| Oil / Gas      | Mining Scope1-3                           | Absolute volume                    | 0.12 MtCO <sub>2</sub> e   | JPY5.6 bn                       | 100%                         | 2.8                              |
| Coal           | Mining Scope1-3                           | Absolute volume                    | —                          | (Not applicable)                | —                            | —                                |

#### Future Initiatives

[Initiatives related to the energy sector]

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

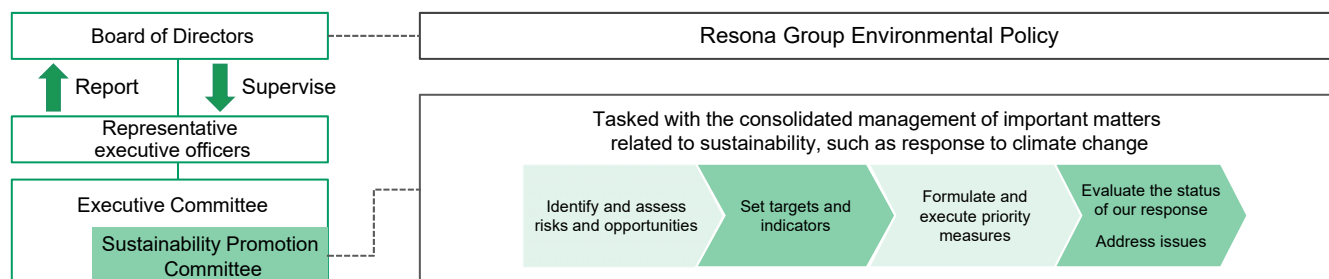
[Other initiatives]

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

<sup>\*1</sup>. Comparison with the 2030 carbon emission intensity (165gCO<sub>2</sub>e/kWh) envisioned in the NZE2050 (WEO2022) scenario  
<sup>\*2</sup>. Sector-based ratio, based on the volume of lending <sup>\*3</sup>. Data quality score defined by the PCAF

## E (Environment): Addressing Environmental Issues

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



### Climate change response

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

|                        |                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reduce risks           | <ul style="list-style-type: none"> <li>Clarify our stance, such as halting fresh financing for businesses with large environmental burdens ("Basic Stance on Lending")</li> <li>Interview corporate customers to assess the status of their carbon neutrality-related initiatives, and engage with and encourage customers who are still in process of implementing such efforts</li> </ul> |
| Increase opportunities | <ul style="list-style-type: none"> <li>Deliver products and services designed to support customer initiatives toward carbon neutrality</li> </ul>                                                                                                                                                                                                                                           |

|                        |                                                                                                                                                             |                                                                                                                        |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| [Corporate clients]    | <ul style="list-style-type: none"> <li>✓ Simplified CO<sub>2</sub> emission calculation service</li> <li>✓ Carbon offsetting support loans, etc.</li> </ul> | <ul style="list-style-type: none"> <li>✓ Loan products with conditions linked to ESG target accomplishments</li> </ul> |
| [Individual customers] | <ul style="list-style-type: none"> <li>✓ SX housing loans</li> <li>✓ R246 ESG</li> </ul>                                                                    |                                                                                                                        |

### Initiatives to preserve biodiversity

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

## S (Society): Diversity & Inclusion (1)

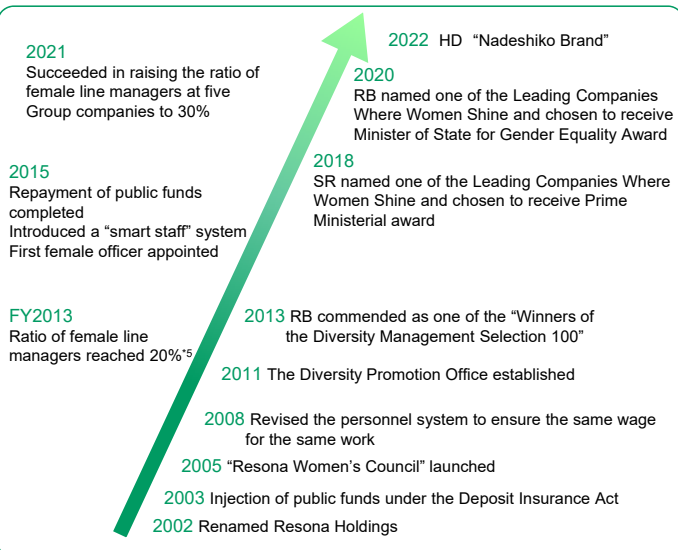
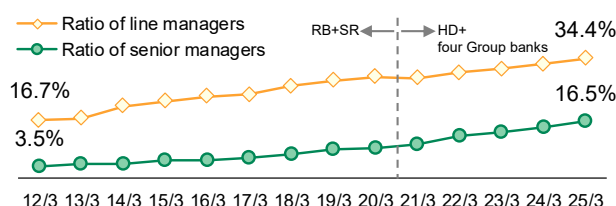
### Creating corporate value by drawing on diversity

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

| Ratio of women                                 | 2025 <sup>*1</sup> | FY2030 Target |
|------------------------------------------------|--------------------|---------------|
| Directors and executive officers <sup>*2</sup> | 11.7%              | 30% or more   |
| Senior managers <sup>*3</sup>                  | 16.5%              | 20% or more   |
| Line managers <sup>*3</sup>                    | 34.4%              | 40% or more   |

(Reference) The ratio of female managers nationwide<sup>\*4</sup>:  
General manager or equivalent positions 8.7%, Manager or equivalent positions 12.3%

#### [Ratios of female senior managers and line managers]



#### External evaluation

The "2024 J-Win Diversity Award" Executive Award (HD)



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



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



Obtained Eruboshi Certification (four Group banks)



Obtained Platinum Kurumin (four Group banks)



<sup>\*1</sup> Directors and executive officers as of Apr. 1, 2025, senior managers and line managers as of the end of March <sup>\*2</sup> HD <sup>\*3</sup> HD + four Group banks <sup>\*4</sup> Ministry of Health, Labour and Welfare (Jul. 2025) <sup>\*5</sup> RB+SR

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## S (Society): Diversity & Inclusion (2)

### Initiatives to empower diverse human resources to achieve success

#### Resona Women's Council 2.0

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

#### Small-group roundtable nicknamed "Kata-Reso" and attended by officers (Aug. 2025)

- Held with the purpose of encouraging female senior managers to aim for higher goals and gain broader perspectives
- Contributing to the development of their career visions via dialogue with officers



A picture taken at the meeting

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

- Develop an environment that enables both male and female employees to work over the long term with confidence, pursue their desired careers and fully realize their potential

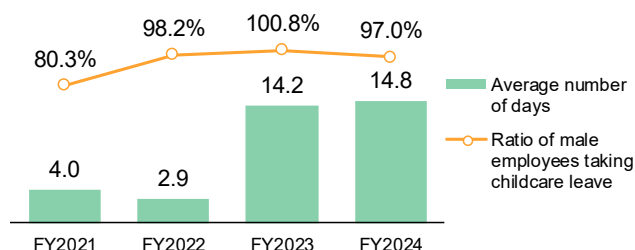
(Example: Lengthened the period in which employees are allowed to work shorter hours in order to take on child rearing and nursing care)

(Example: Expansion of the scope of employees eligible to receive early reinstatement allowance after childcare leave, the introduction of full-time work allowance)

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

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

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



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

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



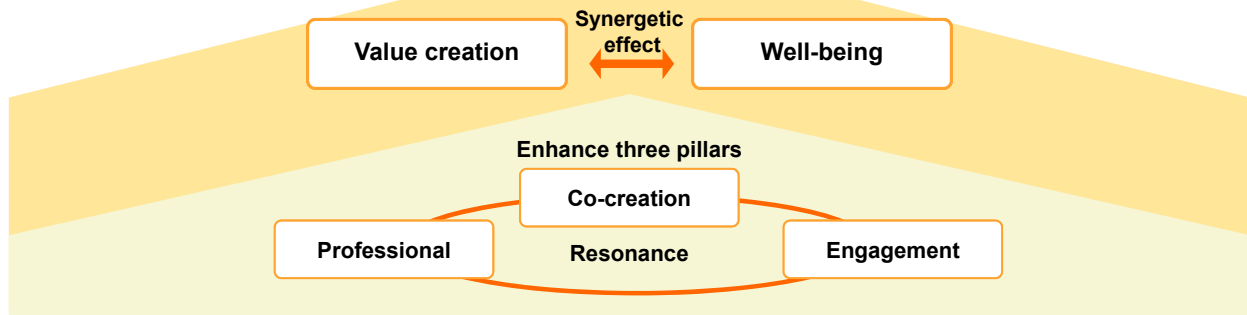
Employees at work

Resona Holdings

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# S (Society): Overview of Our Human Resource Strategy

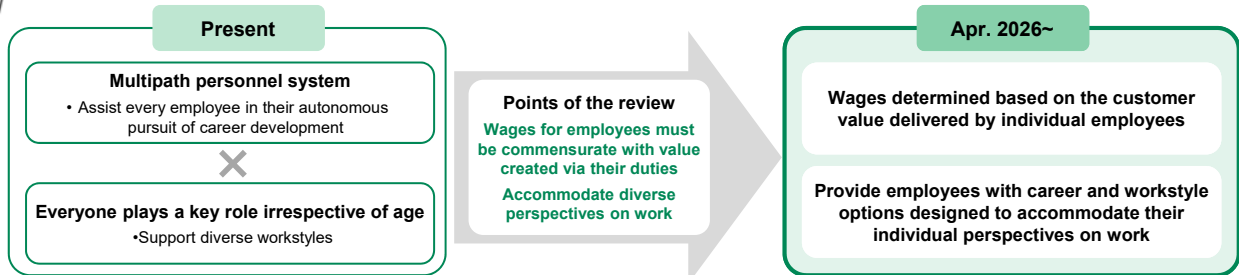
**HR vision: Create a prosperous future by working with diverse partners from within and outside the Group whose aspirations resonate with ours**



**Six strategic drivers (Measures / Non-financial targets ⇒ p.35)**

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

**< Review of personnel system and human resource management practices >**



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

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

HD + 4 Group Banks

| Drivers                                    | Non-financial targets                                                                                                                                                                                      | FY22 ⇒ FY24 / FY30                           | Our policy for FY25 initiatives                                                                                                                                                                                           |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>[1] Leadership</b>                      | <ul style="list-style-type: none"> <li>Ratio of women line manager</li> <li>Ratio of mid-career employees hired as managers</li> </ul>                                                                     | 31.4% ⇒ 34.4% 40%<br>10.2% ⇒ 13.1% 18%       | <ul style="list-style-type: none"> <li>Implement measures to enhance management skills</li> <li>Facilitate the empowerment of mid-career hires</li> </ul>                                                                 |
| <b>[2] Transcending boundaries</b>         | <ul style="list-style-type: none"> <li>Ratio of mid-career employees newly hired as senior managers, including those from different sectors<sup>*1</sup></li> </ul>                                        | 42% ⇒ 59% 100%                               | <ul style="list-style-type: none"> <li>Further enhance boundary-transcending programs</li> <li>Update our mode of handling alumni hiring systems, etc.</li> </ul>                                                         |
| <b>[3] Speciality</b>                      | <ul style="list-style-type: none"> <li>Number of human resources with highly specialized expertise<sup>*2</sup></li> </ul>                                                                                 | 2,481 ⇒ 2,520 3,000                          | <ul style="list-style-type: none"> <li>Invest in human resources (HR) with an eye to recruiting and nurturing specialists</li> <li>Strengthen the provision of intrinsic and extrinsic motivation</li> </ul>              |
| <b>[4] Employee autonomy &amp; support</b> | <ul style="list-style-type: none"> <li>Cumulative total number of individuals selected via in-house job postings (FY21~FY30)</li> </ul>                                                                    | 684 ⇒ 1,991 4,000                            | <ul style="list-style-type: none"> <li>Upgrade career support programs while increasing opportunities available via in-house job-postings</li> <li>Fully utilize the new personnel system<sup>*3</sup></li> </ul>         |
| <b>[5] Job fulfillment</b>                 | <ul style="list-style-type: none"> <li>Ratio of positive responses in employee awareness surveys</li> <li>(i) A sense of fulfillment in work</li> <li>(ii) Openness of workplace communications</li> </ul> | (i) 66% ⇒ (i) 70.7%<br>(ii) 79% ⇒ (ii) 81.7% | Increase the ratio<br><ul style="list-style-type: none"> <li>Encourage employees to take action closely linked with our Purpose</li> <li>Review the personnel system</li> </ul>                                           |
| <b>[6] Worker friendliness</b>             | <ul style="list-style-type: none"> <li>Ratio of annual paid leave utilized</li> </ul>                                                                                                                      | 77.6% ⇒ 87.9% 88%                            | <ul style="list-style-type: none"> <li>Reform and streamline our business processes</li> <li>Implementing and fostering measures to assist in balancing work and parenting, as well as health support programs</li> </ul> |

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

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

\*3. Learning management system, talent management system

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

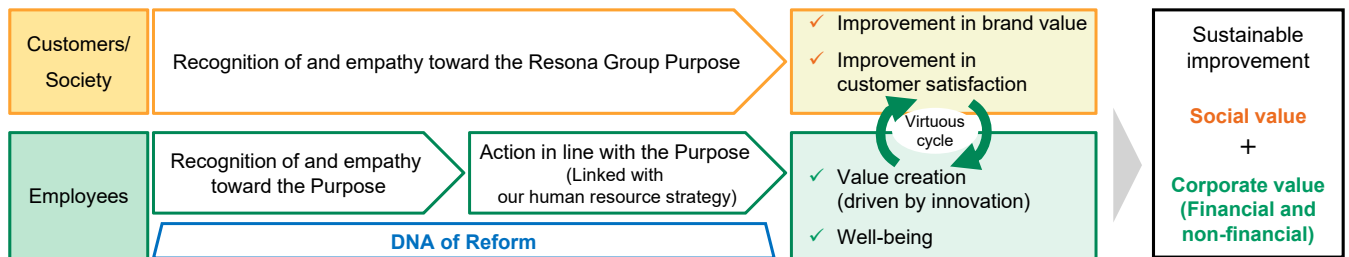
Create a virtuous cycle arising from the widespread recognition and support of the Purpose among customers and society as a whole as well as among employees

Resona Group Purpose

Beyond Finance, for a Brighter Future.

Resona Group's Conceptual Structure (→p.82)

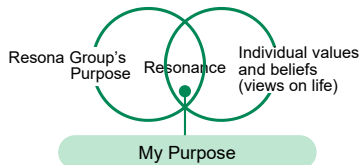
What we realize to be facilitating the wide spread recognition of the Purpose



Strengthen our value creation capabilities

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

- FY2024: All employees created their own versions<sup>\*1</sup> of the Purpose
- FY2025: Regularly hold training sessions and workshops to help employees deepen their understanding of the Purpose and translate it into their own personal versions

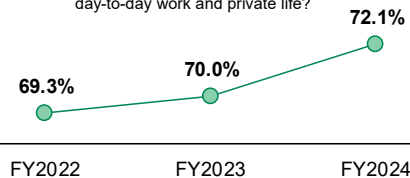


A “My Purpose” Workshop

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

## ■ Improvement across our workforce in the Well-Being Indicator

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



An excerpt from Group employee surveys

Resona Holdings 36

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

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

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

## Why B.LEAGUE?

- ✓ B.LEAGUE consists of 40 clubs in 33 prefectures across Japan that cherish their ties with regional communities, fans and partner companies.
- ✓ The purpose of B.LEAGUE, “Kokoro Tagiru.” (burning passion), resonates with the underlying concept of the Resona Group's Purpose as the two entities share the same passion for regional contribution.

金融+で、未来をプラスに。 **ココロ、たぎる。**



・Key visual of co-sponsorship for the 2025–2026 season

## < Examples of activities under our sponsorship >

- ◆ Signing of BM contracts with club teams nationwide to help them manage their sponsorship agreement
  - Signed BM contracts with 34 clubs
  - ⇒ Nine sponsorship contracts signed

- ◆ Food drive
  - Held at venues for B.LEAGUE All-Star games and Resona Bank branches near these venues in the Chiba area



- ◆ Resona Group Kids' Money Academy 2025 × B.LEAGUE
  - Collaborative events held at nine venues



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

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# S (Society): Social Contribution and Regional Vitalization Initiatives

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

**Saitama Prefecture**

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

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

## Assist in the resolution of region-specific issues

- ✓ Assist with easing the vacant house problem, invigorating the tourist industry and otherwise resolving region-specific issues in addition to providing consulting focused on community building through such means as midtown revitalization
- ✓ Play our part in communicating the appeal of communities and increasing the non-resident population connected to said communities by organizing quiz tours in collaboration with sightseeing association and universities in Hanno City, Saitama Prefecture (to be held by Mar. 2026)

## Business incubation assistance

- ✓ Extend “running partner”-type support aimed at discovering and nurturing entrepreneurs and enabling them to commercialize their ideas by, for example, making Resona Koedo Terrace available and holding a Business Idea Contest
- ✓ Became the first project within Saitama Prefecture to be subsidized under the “AKATSUKI Project”<sup>\*1</sup> sponsored by the Ministry of Economy, Trade and Industry. Currently, verification testing is under way for nine ideas based on themes proposed by businesses and municipalities in the prefecture



**Kansai Region**

**Vitalize economies in the Kansai area via co-creation involving communities**

Continue to provide “running partner”-type support and promote co-creation even after the close of Kansai Expo to lead the way in the economic invigoration of the Kansai area

## Osaka Pavilion “Reborn Challenge”

- ✓ SMEs and startups presented their technologies during the 26-week period of exhibitions
- ✓ Supported 38 exhibitions by 44 companies, including Resona’s corporate customers
- ✓ Sponsor exhibitions at the OSAKA Science & Technology Center and otherwise extend ongoing support for the dissemination of technologies possessed by local businesses even after the close of Kansai Expo

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



OSAKA, KANSAI, JAPAN  
**EXPO2025**  
SOLD PARTNER  
Resona Group

©Expo 2025

## THE BANK HATAGO HIKONE

- ✓ Restarted as a hotel run by a local blue-chip corporation via the effective utilization of KMB's former Hikone Honmachi Plaza in Jul. 2025
- ✓ Act in collaboration with Hikone City to create a flourishing community at the foot of Hikone Castle, which aims to gain registration as a world heritage site



<sup>\*1</sup>. FY2024 “Subsidy for Projects to Discover and Develop Young Talent in Untapped Regional Areas”

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# S (Society): Helping Raise Financial Literacy

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

Results of FY2024 activities  
(cumulative total)

Number of events : **3,912**

Number of participants : **55,380**

Face-to-Face

An example of initiatives designed for each age group

These programs benefitted a cumulative total of approx. 53,000 participants since 2005

|                                                   |                                                                                                                                                    |                                                                                                                                                                                   |  |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>Elementary and junior high school students</p> | <p><b>Resona Group Kids' Money Academy</b><br/>(for elementary school students)</p>                                                                | Main themes: Importance of money and work, the role of banks                                                                                                                      |  |
|                                                   | <p><b>Resona Teens' Money Academy</b><br/>(for junior high school students)</p>                                                                    | Main themes: How to manage your money wisely, how economy works                                                                                                                   |  |
| <p>High school students</p>                       | <p><b>On-site lectures</b></p>                                                                                                                     | Main themes: Life planning, asset formation, how to defend against financial crimes                                                                                               |  |
|                                                   | <p>Hold regional tournaments of Economics Koshien (high school championship), a nationwide quiz event focused on economic and financial topics</p> | Main themes: Financial and economic knowledge, latest topical issues, social systems, etc.<br>Regional tournaments sponsored by the Resona Group: Saitama, Tokyo, Shiga and Osaka |  |
| <p>University students</p>                        | <p><b>On-site lectures, endowed lectures</b></p>                                                                                                   | Main themes: Asset formation, how to defend against financial crimes, regional economies, sustainability, etc.                                                                    |  |
| <p>Businesspeople, etc.</p>                       | <p>Seminars held for the employees of corporate customers, such as business operators who entrust us with their pension assets</p>                 | Main themes: The necessity of and tips on asset formation, etc.                                                                                                                   |  |
|                                                   | <p>Seminars held in collaboration with police departments and local governments, etc. for the elderly</p>                                          | Main themes: How to prevent special fraud, etc.                                                                                                                                   |  |

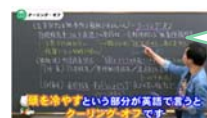
Digital Channels

Information dissemination utilizing YouTube and other SNS platforms

<Educational videos>

Videos discussing financial and economic topics (Mar. 2024-)

A total of 27 topics designed to attract the interest of viewers in each age group



Video programs for junior and high school students were produced via tie-ups with popular lecturers at cram school Yoyogi Seminar

Resona Holdings 39

# G (Corporate Governance): Sophisticated Corporate Governance System

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

**Board of Directors**

- Independent outside directors account for the majority (70%) of the Board**  
[% of companies listed on TSE Prime<sup>\*1</sup>] 26.2%
- Ratio of female directors: 30%**  
[Avg. % of companies listed on TSE Prime<sup>\*2</sup>] 18.8%
- Chairperson of the Board of Directors**  
Independent outside director appointed for chairperson from Jun. 2022  
[% of companies listed on TSE Prime<sup>\*3</sup>] 5.8%

**Nominating Committee**

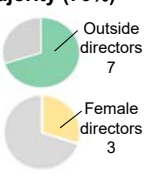
- Independent outside directors only**
- Introduced and operated succession plan from 2007
- Utilize outside consultants, etc. while involving members of the nominating committee

**Compensation Committee**

- Independent outside directors only**
- Revised the remuneration for directors and executive officers in 2023 and introduced "ESG indices" as evaluation criteria

**Audit Committee**

- Majority of independent outside directors**
- Introduced double report line system in 2016



## Outside directors



**Kimie Iwata**  
Chairperson,  
Nominating Committee

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



**Fumihiko Ike**  
Chairperson of  
the Board of Directors

(Former Chairperson of Honda Motor)



**Sawako Nohara**  
Chairperson,  
Compensation  
Committee

President of IPSe Marketing



**Masaki Yamauchi**  
Chairperson,  
Audit Committee  
Member,  
Nominating Committee

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



**Katsuyuki Tanaka**  
Member,  
Audit Committee  
Member,  
Compensation Committee

Attorney-at-law (Tokyo Seiwa Law Office)



**Jiro Seguchi**  
Member,  
Nominating Committee  
Member,  
Audit Committee

(Former president of Merrill Lynch Japan Securities)



**Shie Lundberg**  
Member,  
Compensation  
Committee

Director, Google LLC

## Internal directors



**Masahiro Minami**  
President and  
Representative  
Executive Officer  
and Group CEO



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



**Yukinobu Murao**  
Member,  
Audit Committee

<sup>\*1</sup>. Tokyo Stock Exchange (Jul. 2025) <sup>\*2</sup>. Japan Research Institute (Sep. 2025) <sup>\*3</sup>. TSE Listed Companies White Paper on Corporate Governance 2025 (Apr. 2025)

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

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

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

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

# G (Corporate Governance): Initiatives for Corporate Governance Evolution

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

### Topics addressed in free discussion sessions

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

### Structure supporting in-depth discussions

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

### Facility tours

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

## Succession Plan (introduced in Jun. 2007)

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

### Selection process

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

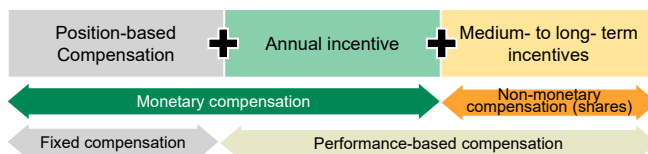
### Training process

Nurture individuals who embody Resona's distinctive strength

Ideal traits of executive officer candidates

## Remuneration for directors and executive officers

### ■ Compensation system for executive officers



### Annual incentive

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

#### Financial performance assessments

Net income attributable to owners of parent  
Consolidated core income

#### Non-financial performance assessments

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

#### Individual achievements

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

### Medium-to long-term incentives

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

Consolidated ROE (Based on stockholders' equity)

Relative TSR (Relative to peers in the banking industry)

ESG indices

"Board Benefit Trust"  
• Utilize a trust scheme  
• Grant shares  
• Enhance linkage with performance

# ESG-Based Recognitions and Initiatives

## Status of inclusion into ESG-based stock indices\*1

### [ESG indexes selected by GPIF (domestic stock)]

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



FTSE Blossom Japan



FTSE Blossom Japan Sector Relative Index



S&P/JPX Carbon Efficient Index

2025 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX



Japan ex-REIT Gender Diversity Tilt Index  
TOP CONSTITUENT 2025

## ESG-related external evaluations

MSCI  
(Seven-grade system from AAA to CCC)  
**AA**

FTSE  
(Full score is set at 5)  
**3.6**

MSCI  
(Gender diversity score)  
(Full score is set at 10)  
**8.2**

S&P  
(Decile ranking system)  
**7**  
(Carbon Efficient Index)

## Our support for ESG-related initiatives at home and abroad



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

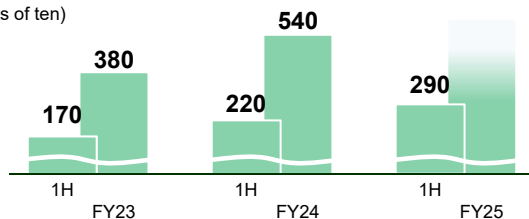
# Communications with Shareholders and Investors

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

## ■ Increase in the number of interviews with institutional investors and analysts

[Trend in the cumulative number of investors interviewed]

(units of ten)



## ■ Holding presentation meetings for individual investors

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

Web-based and physical venue briefings

YouTube-based streaming

Shareholder seminars (Tokyo, Saitama, Osaka)



Physical venue briefings (Oct. 2025)



Web-based briefings (Oct. 2025)

## ■ Dialogue between investors and outside directors

-  [Integrated Report 2025](#)  
“Roundtable Discussion between an Institutional Investor and Outside Directors”



- Opinion exchange meeting with outside directors (Oct. 2025)



Scenes from the Day



“Basic Policy for Promoting Constructive Dialogue with Shareholders and Investors”

<https://www.resona-gr.co.jp/holdings/english/investors/ir/dialogue/>



“Basic Guidelines for Information Disclosure and Financial Reporting”

<https://www.resona-gr.co.jp/holdings/english/investors/ir/guideline/>

## Key Points of Financial Results for 1H of FY2025

### Revive Our Earnings Power

⇒ Business Development Backed by the Two Income Sources

### Growth Potential through Structural Reforms

### Accelerate Capital Circulation to Enhance Corporate Value

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

### Reference Materials

(Financial Highlights, MMP, Business Strategies and Others)

# Outline of Financial Results for 1H of FY2025

HD  
Consolidated

## ■ Net income attributable to owners of parent : JPY142.8 bn

- Up JPY28.6 bn or +25.0%, YoY
- Progress rate against the full-year target\*1 : 59.5%

## ■ Core net operating profit

(excluding net gains on cancellation of investment trusts)\*2  
: JPY171.8 bn, Up JPY41.5 bn, or 31.9%, YoY

- Core income\*3 : JPY99.2 bn, Up JPY18.1 bn, or 22.4%, YoY
- Gross operating profit : JPY401.6 bn,  
Up JPY56.4 bn, or 16.3%, YoY
  - Net interest income from domestic loans and deposits\*4 :  
Up JPY24.0 bn, YoY

Average loan balance : Up 4.30%, YoY,  
Loan rate : Up by 27bps, YoY

Loan rate remains strong compared to the initial plan, while  
the balance is slightly weaker but maintains a high level

- Fee income : Down JPY2.3 bn, YoY  
Progress rate against the full-year plan (JPY230.0 bn) : 47.8%
- Net gains on bonds (including futures): Up JPY9.7 bn, YoY

- Operating expenses : JPY229.2 bn, increased by JPY8.5 bn, YoY  
While engaging in structural reforms,  
OHR is moving toward the 50% range.

- Credit costs : JPY3.5 bn (cost), decreased by JPY3.3 bn, YoY  
8.9% against the budget JPY39.0 bn  
Continuously strengthen monitoring for sign of deterioration  
through a collaborative approach

| HD consolidated<br>(JPY bn)                                                               |      | FY2025<br>1H | YoY change |                          | Progress rate<br>vs. Full-year<br>target*1<br>(d) |
|-------------------------------------------------------------------------------------------|------|--------------|------------|--------------------------|---------------------------------------------------|
|                                                                                           |      | (a)          | (b)        | Rate of<br>change<br>(c) |                                                   |
| Net income attributable to owners of parent                                               | (1)  | 142.8        | +28.6      | +25.0%                   | 59.5%                                             |
| EPS (yen)                                                                                 | (2)  | 62.55        | +13.25     | +26.8%                   |                                                   |
| BPS (yen)                                                                                 | (3)  | 1,267.53     | +67.55     | +5.6%                    |                                                   |
| ROE (stockholders' equity)                                                                | (4)  | 11.9%        | +1.8%      |                          |                                                   |
| ROE (TSE standard)                                                                        | (5)  | 10.2%        | +1.9%      |                          |                                                   |
| Gross operating profit                                                                    | (6)  | 401.6        | +56.4      | +16.3%                   |                                                   |
| Net interest income                                                                       | (7)  | 281.8        | +52.7      |                          |                                                   |
| NII from loans and deposits*4                                                             | (8)  | 195.4        | +24.0      |                          |                                                   |
| Interest on yen bonds, etc.*5                                                             | (9)  | 23.0         | +4.9       |                          |                                                   |
| Fee income                                                                                | (10) | 110.0        | (2.3)      |                          |                                                   |
| Fee income ratio                                                                          | (11) | 27.3%        | (5.1)%     |                          |                                                   |
| Trust fees                                                                                | (12) | 12.9         | +0.0       |                          |                                                   |
| Fees and commission income                                                                | (13) | 97.0         | (2.4)      |                          |                                                   |
| Other operating income                                                                    | (14) | 9.7          | +5.9       |                          |                                                   |
| Net gains on bonds (including futures)                                                    | (15) | 0.9          | +9.7       |                          |                                                   |
| Operating expenses<br>(excluding group banks' non-recurring items)                        | (16) | (229.2)      | (8.5)      | (3.8)%                   |                                                   |
| Cost income ratio (OHR)                                                                   | (17) | 57.0%        | (6.8)%     |                          |                                                   |
| Actual net operating profit                                                               | (18) | 172.5        | +47.7      | +38.2%                   |                                                   |
| Core net operating profit<br>(excluding net gains on cancellation of investment trusts)*2 | (19) | 171.8        | +41.5      | +31.9%                   |                                                   |
| Core income*3                                                                             | (20) | 99.2         | +18.1      | +22.4%                   |                                                   |
| Net gains on stocks (including equity derivatives)                                        | (21) | 33.1         | (12.8)     |                          |                                                   |
| Credit costs                                                                              | (22) | (3.5)        | +3.3       |                          |                                                   |
| Other gains, net                                                                          | (23) | (3.1)        | +2.3       |                          |                                                   |
| Net income before income taxes<br>and non-controlling interests                           | (24) | 199.1        | +40.5      | +25.5%                   |                                                   |
| Income taxes and other                                                                    | (25) | (55.2)       | (11.9)     |                          |                                                   |
| Net income attributable to non-controlling interests                                      | (26) | (1.0)        | +0.0       |                          |                                                   |

\*1. Full-year target of FY2025: JPY240.0 bn    \*2. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)  
\*3. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses    \*4. Total of non-consolidated  
domestic banking accounts of group banks, deposits include NCDs    \*5. Interest on yen bonds and income from interest rate swaps

Resona Holdings 46

# Breakdown of Financial Results for 1H of FY2025

HD Consolidated  
Total of Group Banks

| (JPY bn)                                                                                  |      | Resona Holdings<br>(Consolidated) |            | Total of group banks |            | Resona Bank, Saitama Resona Bank, Kansai Mirai Bank, Minato Bank |            |                            |            |                          |            |                    |            | Difference<br>(a)-(c) |
|-------------------------------------------------------------------------------------------|------|-----------------------------------|------------|----------------------|------------|------------------------------------------------------------------|------------|----------------------------|------------|--------------------------|------------|--------------------|------------|-----------------------|
|                                                                                           |      | (a)                               | YoY<br>(b) | (c)                  | YoY<br>(d) | Resona Bank<br>(e)                                               | YoY<br>(f) | Saitama Resona Bank<br>(g) | YoY<br>(h) | Kansai Mirai Bank<br>(i) | YoY<br>(j) | Minato Bank<br>(k) | YoY<br>(l) |                       |
| Gross operating profit                                                                    | (1)  | 401.6                             | +56.4      | 370.6                | +59.4      | 217.3                                                            | +33.8      | 73.3                       | +12.1      | 53.2                     | +7.9       | 26.7               | +5.5       | 30.9                  |
| Net interest income                                                                       | (2)  | 281.8                             | +52.7      | 278.9                | +57.0      | 155.0                                                            | +32.8      | 56.8                       | +12.6      | 45.8                     | +7.8       | 21.2               | +3.7       | +1 2.8                |
| NII from domestic loans and deposits                                                      | (3)  | 195.4                             | +24.0      | 195.4                | +24.0      | 111.7                                                            | +19.5      | 30.7                       | (1.5)      | 37.6                     | +4.1       | 15.2               | +1.9       |                       |
| Interest on yen bonds, etc.                                                               | (4)  | 23.0                              | +4.9       | 23.0                 | +4.9       | 11.5                                                             | +1.9       | 7.0                        | +1.8       | 2.1                      | +0.2       | 2.3                | +0.8       |                       |
| Net gains on cancellation of investment trusts                                            | (5)  | (0.1)                             | (0.5)      | (0.1)                | (0.5)      | (0.2)                                                            | (0.6)      | —                          | —          | 0.1                      | +0.0       | (0.0)              | +0.0       | —                     |
| Fee income                                                                                | (6)  | 110.0                             | (2.3)      | 84.2                 | (3.2)      | 56.4                                                             | (1.0)      | 15.7                       | (1.4)      | 6.8                      | (0.0)      | 5.1                | (0.6)      | 25.8                  |
| Fee income ratio                                                                          | (7)  | 27.3%                             | (5.1)%     | 22.7%                | (5.3)%     | 25.9%                                                            | (5.3)%     | 21.4%                      | (6.6)%     | 12.8%                    | (2.3)%     | 19.3%              | (8.3)%     |                       |
| Trust fees                                                                                | (8)  | 12.9                              | +0.0       | 12.9                 | +0.0       | 12.9                                                             | +0.0       | 0.0                        | (0.0)      | 0.0                      | +0.0       | —                  | —          | (0.0)                 |
| Fees and commission income                                                                | (9)  | 97.0                              | (2.4)      | 71.2                 | (3.2)      | 43.4                                                             | (1.1)      | 15.7                       | (1.4)      | 6.8                      | (0.0)      | 5.1                | (0.6)      | 25.8                  |
| Other operating income                                                                    | (10) | 9.7                               | +5.9       | 7.4                  | +5.6       | 5.9                                                              | +1.9       | 0.7                        | +0.9       | 0.5                      | +0.1       | 0.2                | +2.4       | 2.3                   |
| Net gains on bonds (including futures)                                                    | (11) | 0.9                               | +9.7       | 0.7                  | +9.5       | 0.0                                                              | +4.9       | 0.1                        | +1.9       | 0.3                      | +0.3       | 0.1                | +2.3       | 0.1                   |
| Operating expenses<br>(excluding group banks' non-recurring items)                        | (12) | (229.2)                           | (8.5)      | (209.5)              | (6.9)      | (116.2)                                                          | (3.0)      | (42.0)                     | (1.6)      | *2 (32.8)                | (0.5)      | (18.2)             | (1.5)      | (19.7)                |
| Cost income ratio (OHR)                                                                   | (13) | 57.0%                             | (6.8)%     | 56.5%                | (8.5)%     | 53.4%                                                            | (8.1)%     | 57.4%                      | (8.6)%     | 61.7%                    | (9.5)%     | 68.4%              | (10.4)%    |                       |
| Actual net operating profit                                                               | (14) | 172.5                             | +47.7      | 161.1                | +52.5      | 101.0                                                            | +30.7      | 31.2                       | +10.4      | 20.3                     | +7.3       | 8.4                | +3.9       | 11.4                  |
| Core net operating profit<br>(excluding net gains on cancellation of investment trusts)*3 | (15) | 171.8                             | +41.5      | 160.6                | +46.6      | 100.8                                                            | +28.9      | 31.0                       | +8.4       | 20.2                     | +7.3       | 8.4                | +1.8       | 11.2                  |
| Core income                                                                               | (16) | 99.2                              | +18.1      | 93.1                 | +18.8      | 63.4                                                             | +17.3      | 11.4                       | (2.8)      | 13.7                     | +3.7       | 4.5                | +0.6       | 6.0                   |
| Net gains on stocks (including equity derivatives)                                        | (17) | 33.1                              | (12.8)     | 33.8                 | (13.0)     | 27.2                                                             | +1.3       | 2.2                        | (6.3)      | 0.1                      | (0.7)      | *4 4.1             | (7.2)      | *4 (0.6)              |
| Credit costs                                                                              | (18) | (3.5)                             | +3.3       | (3.1)                | +4.5       | (3.2)                                                            | +5.7       | 1.3                        | +2.1       | (1.0)                    | (3.3)      | (0.1)              | +0.0       | (0.3)                 |
| Other gains, net                                                                          | (19) | (3.1)                             | +2.3       | (2.7)                | +2.0       | (0.7)                                                            | +2.1       | (0.7)                      | +0.1       | (1.3)                    | (0.0)      | 0.0                | (0.2)      | (0.3)                 |
| Net income before income taxes                                                            | (20) | 199.1                             | +40.5      | 189.0                | +46.1      | 124.3                                                            | +39.9      | 34.0                       | +6.4       | 18.1                     | +3.2       | 12.4               | (3.5)      | 10.0                  |
| Income taxes and other                                                                    | (21) | (55.2)                            | (11.9)     | (51.0)               | (12.2)     | (34.3)                                                           | (10.2)     | (9.9)                      | (2.0)      | (3.2)                    | (1.1)      | (3.5)              | +1.2       |                       |
| Net income attributable to non-controlling interests                                      | (22) | (1.0)                             | +0.0       |                      |            |                                                                  |            |                            |            |                          |            |                    |            |                       |
| Net income (attributable to owners of parent)                                             | (23) | 142.8                             | +28.6      | 137.9                | +33.8      | 90.0                                                             | +29.7      | 24.0                       | +4.3       | 14.9                     | +2.1       | 8.9                | (2.2)      |                       |

\*1. Including JPY3.4 bn in dividends from KMB and MB subsidiaries to KMB and MB (JPY2.4 bn to KMB, JPY0.9 bn to MB) (intercompany elimination)

\*2. Exclude goodwill amortization by KMB, JPY(0.3) bn, related to acquisition of former Biwako Bank

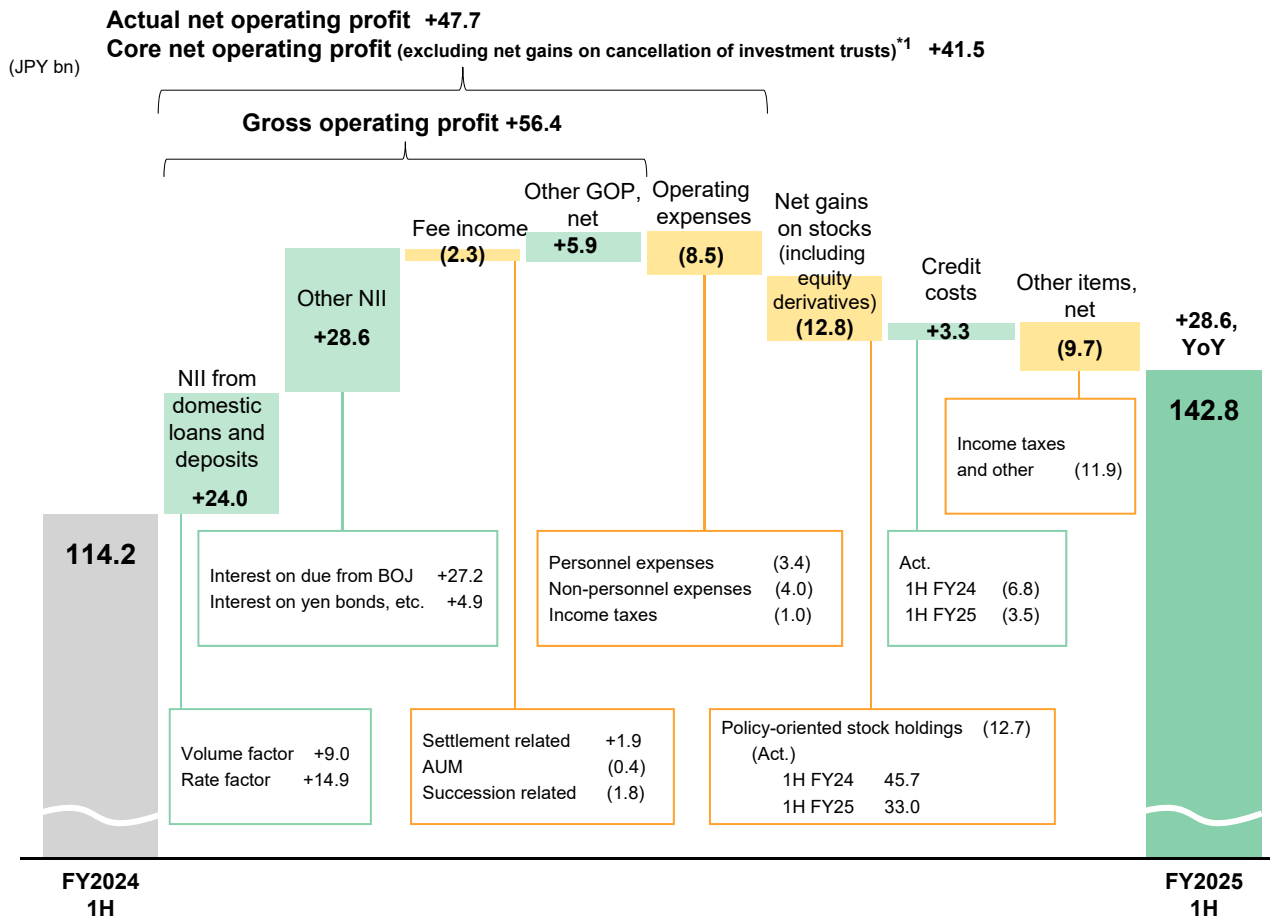
\*3. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)

\*4. Including JPY0.9 bn in gains from the sale of MB subsidiary shares due to group company restructuring (intercompany elimination)

Resona Holdings 47

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

HD  
Consolidated



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

Resona Holdings 48

## Trend of Loans and Deposits (Domestic Account)

Total of  
Group Banks

### Average loan / deposit balance, rates and spread

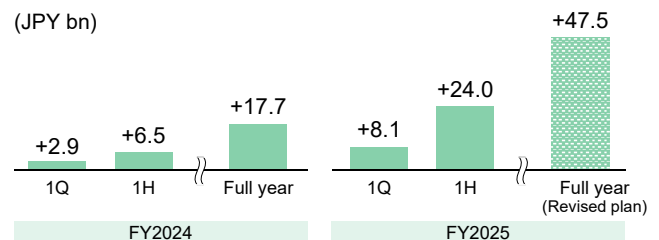
- 1H of FY25 (YoY) : Avg. loan balance +4.30%, Loan rate +27bps
- FY25 (Revised plan): Avg. loan balance +3.54%, Loan rate +24bps

| Avg. bal. : Trillion Yen<br>Income/Cost : Billion Yen |                          | 1H          |              | FY2025              |              |
|-------------------------------------------------------|--------------------------|-------------|--------------|---------------------|--------------|
|                                                       |                          | Act.<br>(a) | YoY*3<br>(b) | Revised plan<br>(c) | YoY*3<br>(d) |
| Loans                                                 | Avg. bal. (1)            | 44.64       | +4.30%       | 44.81               | +3.54%       |
|                                                       | Rate (2)                 | 1.11%       | +0.27%       | 1.14%               | +0.24%       |
|                                                       | Income (3)               | 250.0       | +69.3        | 512.6               | +123.7       |
| Excluding loans to the Japanese gov. and others       | Avg. bal. (4)            | 42.52       | +4.49%       | 42.90               | +4.17%       |
|                                                       | Rate (5)                 | 1.14%       | +0.26%       | 1.16%               | +0.23%       |
| Corporate banking business unit <sup>*1</sup>         | Avg. bal. (6)            | 25.06       | +4.81%       | 25.43               | +4.72%       |
|                                                       | Rate (7)                 | 1.15%       | +0.29%       | 1.16%               | +0.23%       |
| Corporate Loan                                        | Avg. bal. (8)            | 22.04       | +5.75%       | 22.40               | +5.55%       |
|                                                       | Rate (9)                 | 1.15%       | +0.31%       | 1.15%               | +0.24%       |
| Personal banking business unit <sup>*2</sup>          | Avg. bal. (10)           | 14.78       | +2.58%       | 14.85               | +2.58%       |
|                                                       | Rate (11)                | 1.23%       | +0.23%       | 1.28%               | +0.24%       |
| Deposits (Including NCDs)                             | Avg. bal. (12)           | 63.03       | (0.12)%      | 63.25               | +0.38%       |
|                                                       | Rate (13)                | 0.17%       | +0.14%       | 0.18%               | +0.12%       |
|                                                       | Cost (14)                | (54.6)      | (45.2)       | (115.2)             | (76.2)       |
| Loan-to-deposit                                       | Spread (15)              | 0.94%       | +0.13%       | 0.96%               | +0.12%       |
|                                                       | Net interest income (16) | 195.4       | +24.0        | 397.4               | +47.5        |

### Net interest income from domestic loans and deposits

- The rise in our housing loan base rates is taking full effect from 2Q

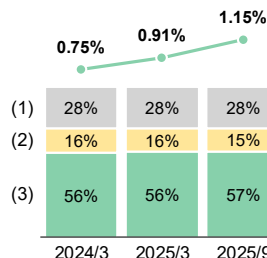
[Trends in NII from domestic loans and deposits (YoY change)]



### Composition of avg. loan balance by interest rate type and loan rate on a stock basis

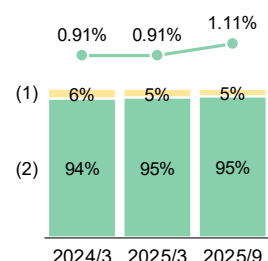
[Corporate loans]

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



[Residential housing loans]

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



\*1. Corporate loans (excluding loans to HD) + apartment loans, Figures are for internal administration purpose

\*2. Residential housing loans + other consumer loans, Figures are for internal administration purpose

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

Resona Holdings 49

# Term-End Balance of Loans and Deposits

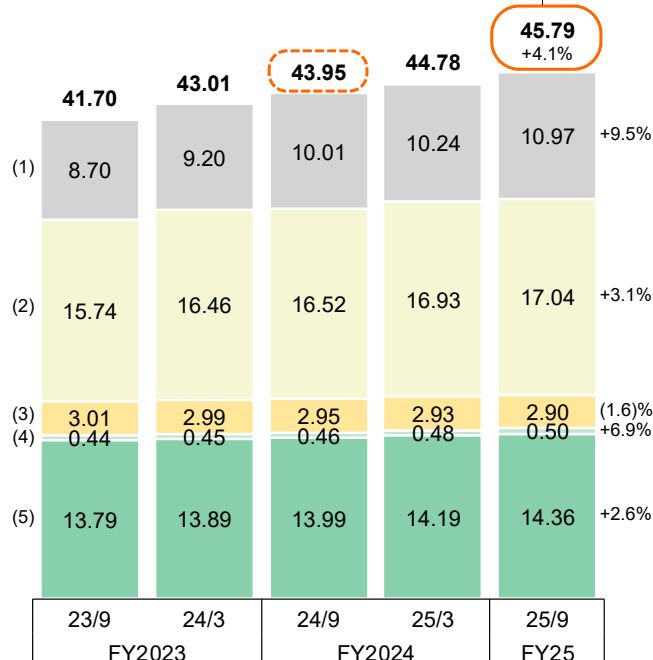
Total of  
Group Banks

## Term-end loan balance

[JPY tn, % represents YoY change]

- (1) Corporate (Large companies and other)
- (2) Corporate (SMEs)
- (3) Corporate (Apartment loans)
- (4) Personal (Consumer loans)
- (5) Personal (Residential housing loans)

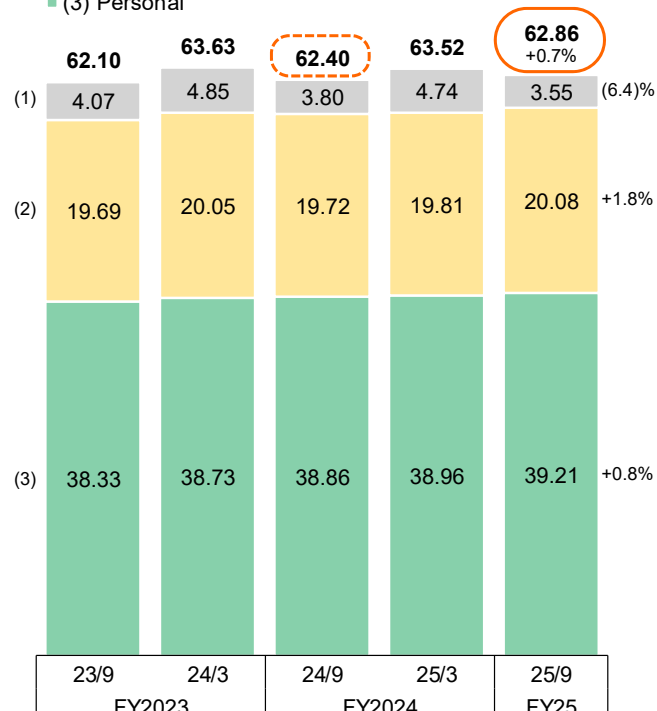
Of which, excluding  
loans to the Japanese  
gov. and others  
[JPY2.08 tn] +4.9%



## Term-end deposit balance

[JPY tn, % represents YoY change]

- (1) Other
- (2) Corporate
- (3) Personal



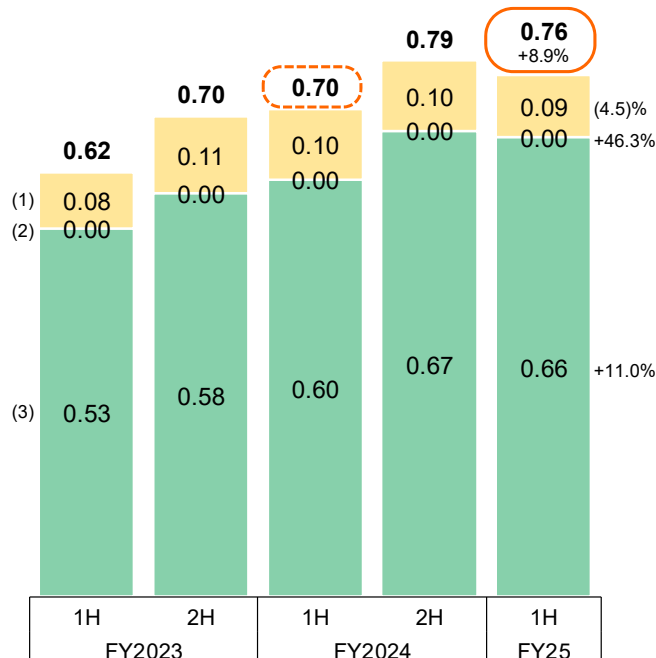
# Housing Loan Business

Total of  
Group Banks

## New housing loan origination

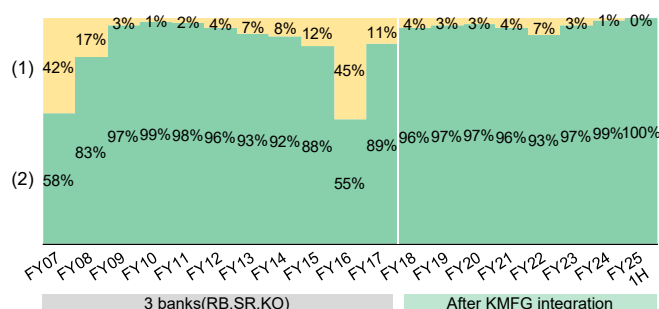
[JPY tn, % represents YoY change]

- (1) Apartment loans
- (2) Flat 35
- (3) Residential housing loans



## Composition of newly originated residential housing loans by interest rate type

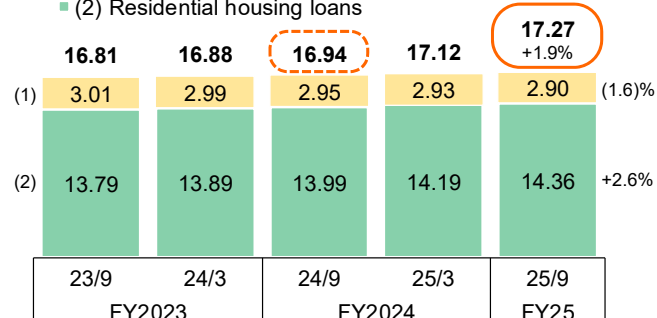
- (1) Fixed rate
- (2) Variable rate



## Term-end housing loan balance

[JPY tn, % represents YoY change]

- (1) Apartment loans
- (2) Residential housing loans



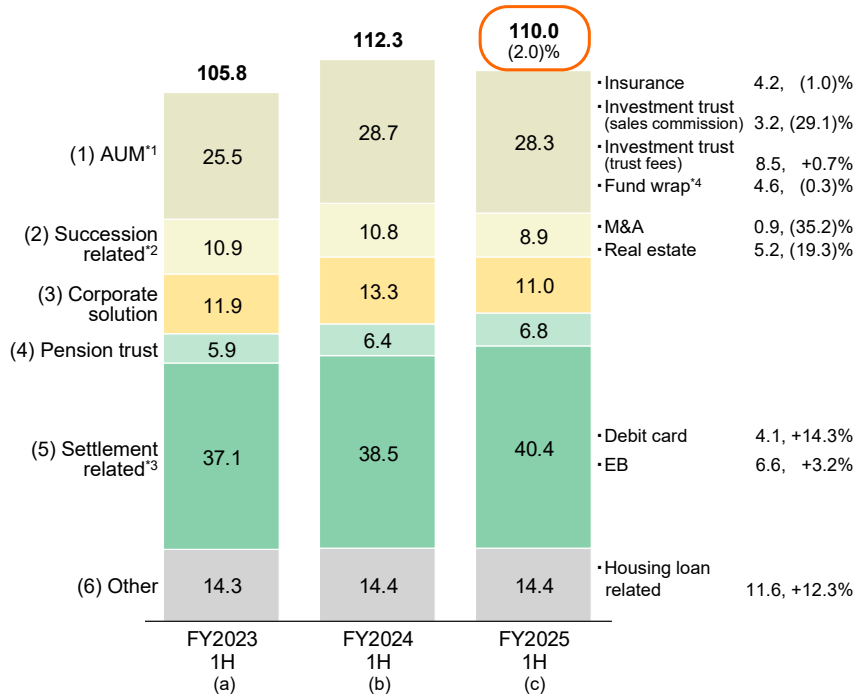
# Fee Income

HD  
Consolidated

■ Progress rate against the plan (JPY230.0 bn) : 47.8%

■ Settlement related : Up JPY1.9 bn, YoY    Corporate solution : Down JPY2.3 bn, YoY    Succession related : Down JPY1.8 bn, YoY

[JPY bn, % represents YoY change]



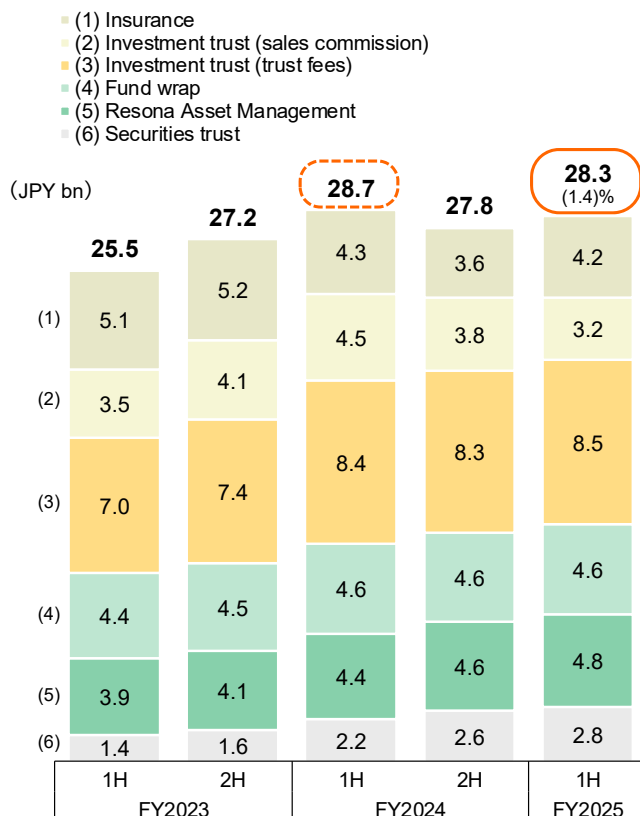
\*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management  
\*2. Asset and business succession related trust, real estate and M&A income    \*3. Fees and commission from domestic exchange, account transfer, EB, debit card, etc. and fee income earned by Resona Kessai Service and Resona Card    \*4. Including fee income earned by Resona Asset Management

Resona Holdings 52

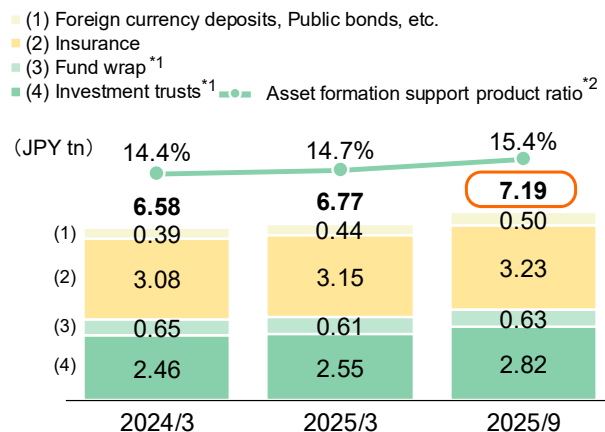
## Major Fee Businesses (1) (AUM)

HD  
Consolidated

### AUM income



### Balance of asset formation support products sold to individuals



■ Balance of fund wrap<sup>\*1,3</sup>: Sep. 2025 JPY823.3 bn, +5.0%, YoY  
Of which, external group JPY130.7 bn

■ Change in balance of investment trust and fund wrap :  
1H of FY25 Approx. +JPY286.0 bn

● Net inflow (new purchase – withdrawal and redemption):  
Approx. JPY(27.0) bn

■ Number of individual customers having investment trust, fund wrap and insurance products :  
Sep. 2025 1,011 thousands, (10) thousands, YoY

● Of which, NISA account holders<sup>\*4</sup>: 468 thousands, +3.1%, YoY

■ iDeCo participants<sup>\*5</sup>: Sep. 2025 211 thousands, +6.7%, YoY

■ Securities trust (total assets in custody) : Sep. 2025 JPY52.3 tn

\*1. Based on market value    \*2. Balance of asset formation support products sold to individuals / (balance of asset formation support products sold to individuals and yen deposits held by individuals)    \*3. Including corporation and external group    \*4. NISA, Junior NISA, Cumulative NISA  
\*5. iDeCo participants + members giving investment instructions

Resona Holdings 53

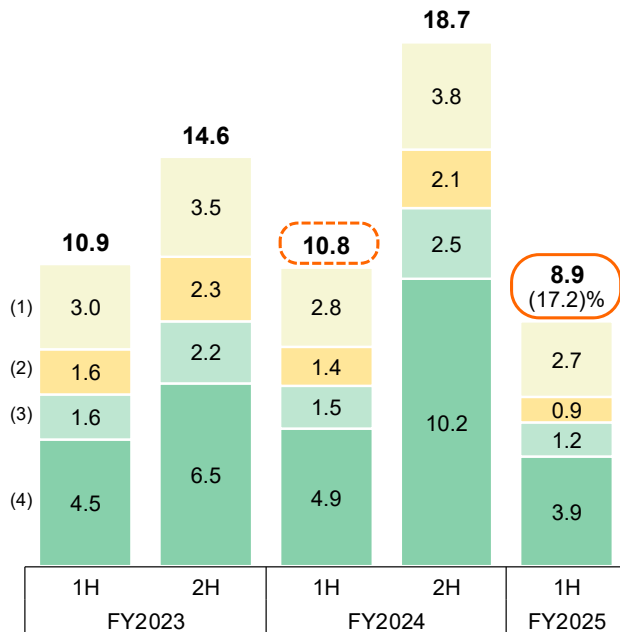
# Major Fee Businesses (2) (Succession, Corporate Solution, Pension Trust)

HD Consolidated

## Succession related income

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

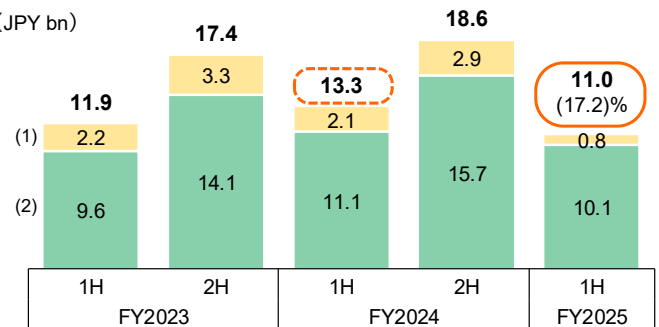
(JPY bn)



## Corporate solutions business income

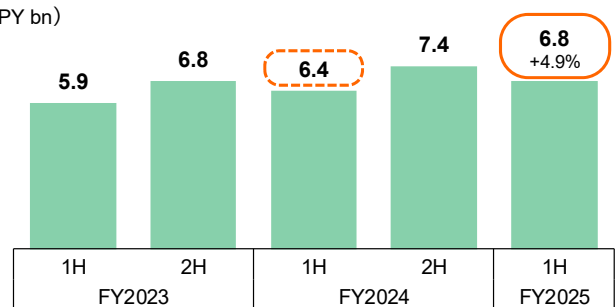
- (1) Private placement bonds
- (2) Commitment line, Syndicated loans, Covenants

(JPY bn)



## Pension trust income

(JPY bn)



\*1. Excluding gains from investments in real estate funds

Resona Holdings 54

# Credit Costs and NPL

HD Consolidated  
Total of Group Banks

## Credit costs

| (JPY bn)        |     | FY2023<br>(a) | FY2024    |        | FY2025    |             |
|-----------------|-----|---------------|-----------|--------|-----------|-------------|
|                 |     |               | 1H<br>(b) | (c)    | 1H<br>(d) | Plan<br>(e) |
| HD consolidated | (1) | (35.6)        | (6.8)     | (11.5) | (3.5)     | (39.0)      |

| Total of group banks                        | (2) | (29.6) | (7.6)  | (10.2) | (3.1)  | (37.5) |
|---------------------------------------------|-----|--------|--------|--------|--------|--------|
| General reserve                             | (3) | (1.4)  | 2.2    | (0.7)  | 3.4    |        |
| Specific reserve and other items            | (4) | (28.1) | (9.8)  | (9.4)  | (6.6)  |        |
| New bankruptcy, downward migration          | (5) | (40.8) | (32.3) | (49.5) | (12.7) |        |
| Collection/upward migration and other items | (6) | 12.7   | 22.5   | 40.1   | 6.1    |        |

|                                               |     |       |       |       |       |       |
|-----------------------------------------------|-----|-------|-------|-------|-------|-------|
| Difference (1) - (2)                          | (7) | (6.0) | 0.8   | (1.3) | (0.3) | (1.5) |
| Of which, housing loan guarantee subsidiaries | (8) | 2.5   | 1.4   | 1.7   | 0.3   |       |
| Of which, Resona Card                         | (9) | (2.0) | (0.9) | (1.9) | (1.0) |       |

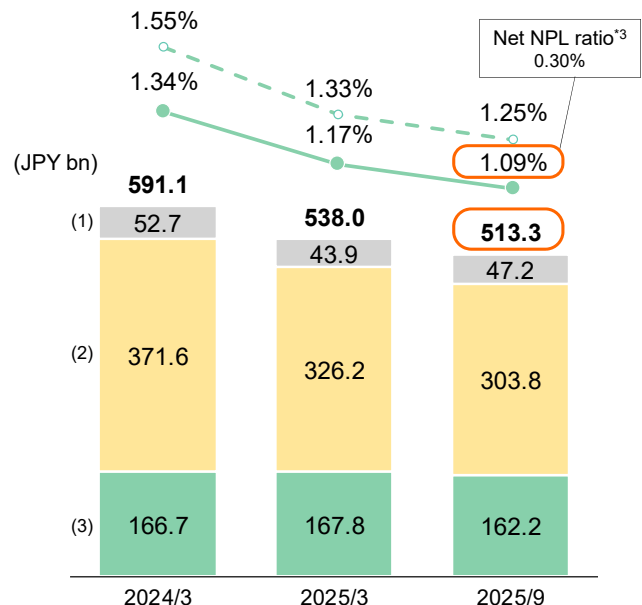
| <Credit cost ratio>    |      | (bps) |       |       |       |       |
|------------------------|------|-------|-------|-------|-------|-------|
| HD consolidated*1      | (10) | (8.4) | (3.1) | (2.6) | (1.5) | (8.4) |
| Total of group banks*2 | (11) | (6.8) | (3.4) | (2.2) | (1.3) | (8.0) |

(Note) Positive figures represent reversal gains

## NPL balance and ratio (Total of group banks)

(Financial Reconstruction Act criteria)

- (1) Unrecoverable or valueless claims
- (2) Risk claims
- (3) Special attention loans
- NPL ratio
- (Reference) NPL ratio (HD consolidated)



\*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term)

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

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

Resona Holdings 55

# Securities Portfolio

Total of  
Group Banks

## Balance of available-for-sale securities\*1

| (JPY bn)                               | 2024/3<br>(a)                 | 2025/3<br>(b)                 | 2025/9<br>(c)                 |
|----------------------------------------|-------------------------------|-------------------------------|-------------------------------|
|                                        |                               |                               | 4,976.3                       |
|                                        |                               | 227.0                         | 215.9                         |
|                                        | 3,948.8                       |                               |                               |
| (1) Stocks                             | 261.6                         |                               | 1,866.3                       |
| (2) JGBs                               | 539.3                         | 1,466.5                       |                               |
| (3) Local government bonds             | 627.1                         |                               | 564.9                         |
| (4) Corporate bonds                    | 1,049.3                       | 608.6                         | 736.5                         |
|                                        | Private placement bonds 684.0 | Private placement bonds 643.4 | Private placement bonds 553.6 |
| (5) Foreign bonds                      | 1,002.1                       | 889.2                         | 1,026.3                       |
| (6) Investment trusts (Domestic), etc. | 469.2                         | 511.7                         | 566.1                         |
| [Reference]                            |                               |                               |                               |
| Bonds held to maturity                 | 4,609.2                       | 5,094.2                       | 5,389.8                       |
| Of which, JGBs                         | 2,737.0                       | 3,130.9                       | 3,348.1                       |

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

| (JPY bn, before hedging)               | 2024/3<br>(a) | 2025/3<br>(b) | 2025/9<br>(c) |
|----------------------------------------|---------------|---------------|---------------|
| Available-for-sale securities (1)      | 663.3         | 476.0         | 589.6         |
| Stocks (2)                             | 768.7         | 620.6         | 695.9         |
| JGBs (3)                               | (39.7)        | (83.2)        | (99.8)        |
| After hedging (4)                      | (29.2)        | (58.2)        | (63.7)        |
| Local government bonds (5)             | (9.8)         | (23.4)        | (22.5)        |
| Corporate bonds (6)                    | (16.1)        | (14.6)        | (17.2)        |
| Foreign bonds (7)                      | (38.0)        | (16.1)        | (11.2)        |
| Investment trusts (Domestic), etc. (8) | (1.5)         | (7.0)         | 44.6          |

## Average duration / BPV of JGBs and foreign bonds\*2

| Average duration : years<br>Basis point value (BPV) : JPY bn |                      |                    | 2024/3<br>(a) | 2025/3<br>(b) | 2025/9<br>(c) |
|--------------------------------------------------------------|----------------------|--------------------|---------------|---------------|---------------|
| JGBs                                                         | Average duration     | Before hedging (1) | 11.9          | 7.8           | 7.3           |
|                                                              |                      | After hedging (2)  | 9.2           | 5.9           | 5.8           |
|                                                              | BPV                  | Before hedging (3) | (0.60)        | (1.09)        | (1.30)        |
|                                                              |                      | After hedging (4)  | (0.24)        | (0.73)        | (0.82)        |
| Foreign bonds                                                | Average duration (5) |                    | 5.5           | 5.4           | 5.1           |
|                                                              | BPV (6)              |                    | (0.41)        | (0.37)        | (0.42)        |

\*1. Acquisition cost basis. Stocks and others without a quoted market price and investments in partnerships are excluded  
\*2. Available-for-sale securities

Resona Holdings 56

# Capital Adequacy Ratio

HD  
Consolidated

## Capital adequacy ratio

|                                                                                                      |                               | 2025/9 | Change from 25/3 |
|------------------------------------------------------------------------------------------------------|-------------------------------|--------|------------------|
| CET1 ratio (International std.)<br>(Excluding net unrealized gains on available-for-sale securities) | Full enforcement (1)          | 10.02% | (0.16)%          |
| (Reference)                                                                                          | Full enforcement (2)          | 11.96% | +0.16%           |
| CET1 ratio (International std.)                                                                      | Transitional arrangements (3) | 14.78% | +0.18%           |
| (Reference)                                                                                          | Full enforcement (4)          | 10.36% | (0.09)%          |
| CAR (Domestic std.)                                                                                  | Transitional arrangements (5) | 12.69% | (0.10)%          |

## [International standard, the full enforcement]

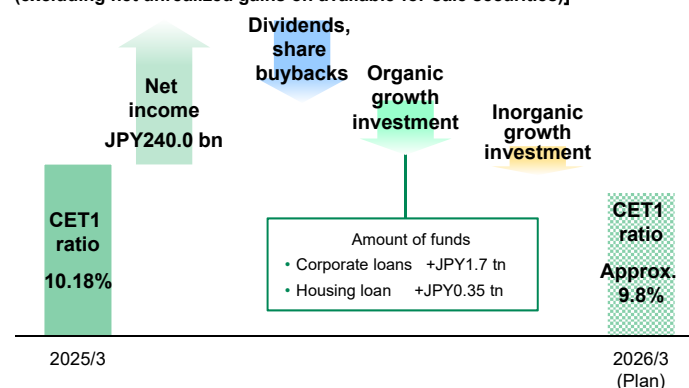
| (JPY bn)                                                                                                         | 2025/9   | Change from 25/3 |
|------------------------------------------------------------------------------------------------------------------|----------|------------------|
| Common Equity Tier1 capital<br>(Excluding net unrealized gains on available-for-sale securities) [(7) - (9)] (6) | 2,294.9  | +20.3            |
| Common Equity Tier1 capital (7)                                                                                  | 2,739.3  | +103.0           |
| Stockholders' equity (8)                                                                                         | 2,401.9  | +80.5            |
| Net unrealized gains on available-for-sale securities (9)                                                        | 444.4    | +82.6            |
| Regulatory adjustments (10)                                                                                      | (114.3)  | (47.7)           |
| Risk weighted assets (Full enforcement)*1 (11)                                                                   | 22,900.6 | +558.7           |
| Credit risk (12)                                                                                                 | 18,176.3 | +461.2           |
| Market risk (13)                                                                                                 | 243.7    | +19.8            |
| Operational risk (14)                                                                                            | 936.2    | +40.7            |
| Floor adjustment (15)                                                                                            | 3,544.2  | +36.9            |

## Main factors for changes in CET1 ratio in 1H of FY25

- Stockholders' equity (8) +JPY80.5 bn
  - Net income attributable to owners of parent +JPY142.8 bn
  - Share buyback (completed in 1H of FY25) JPY(30.0) bn
  - Interim dividends distributed JPY(33.1) bn
- Risk weighted assets (full enforcement) (11) +JPY558.7 bn
  - Increasing loan balance +JPY292.5 bn

## Factors for changes in CET1 ratio in FY25

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



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

Resona Holdings 57

# Earnings Targets for FY2025 (Released in May 2025)

HD Consolidated  
Total of Group Banks

## HD consolidated

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

## DPS

|                                   | DPS      | YoY change |
|-----------------------------------|----------|------------|
| Full-year dividend (forecast) (4) | 29.0 yen | +4.0 yen   |
| Interim dividend (5)              | 14.5 yen | +3.0 yen   |

## Total of group banks / Each group bank (non-consolidated basis)

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

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

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

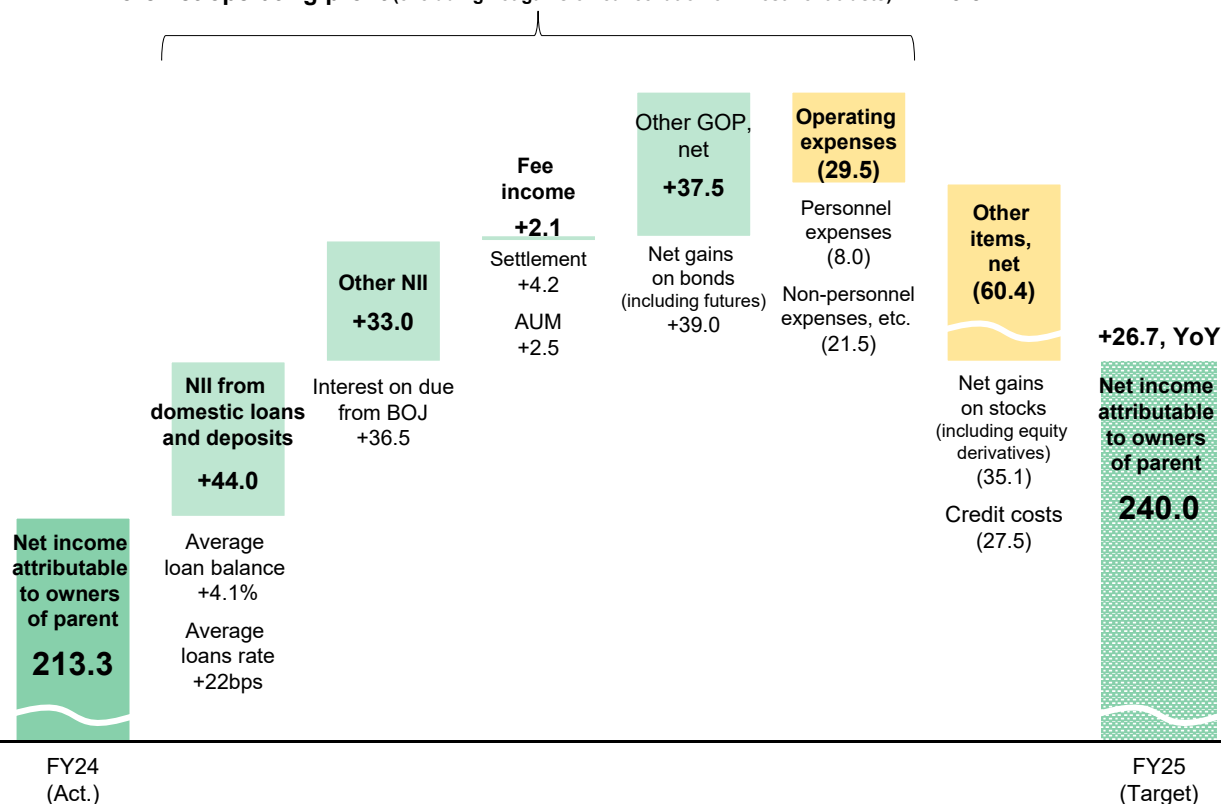
Resona Holdings 58

# Rationale for FY2025 Earnings Targets (YoY change) (Released in May 2025)

HD Consolidated

(JPY bn)

Core net operating profit (excluding net gains on cancellation of investment trusts)\*<sup>1</sup> +46.5



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

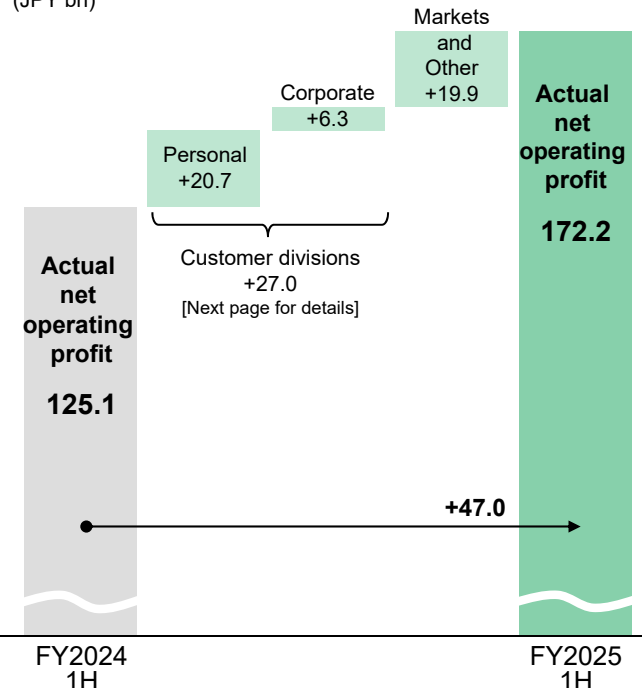
Resona Holdings 59

# Outline of Financial Results of Each Segment

HD  
Consolidated

| (JPY bn)           |                                  |      | FY2025<br>1H | YoY<br>Change |
|--------------------|----------------------------------|------|--------------|---------------|
| Customer divisions | Gross operating profit (1)       | (1)  | 434.2        | +34.7         |
|                    | Operating expenses (2)           | (2)  | (227.9)      | (7.4)         |
|                    | Actual net operating profit (3)  | (3)  | 206.3        | +27.0         |
| Personal banking   | Gross operating profit (4)       | (4)  | 202.3        | +22.8         |
|                    | Operating expenses (5)           | (5)  | (116.5)      | (2.1)         |
|                    | Actual net operating profit (6)  | (6)  | 85.8         | +20.7         |
| Corporate banking  | Gross operating profit (7)       | (7)  | 231.8        | +11.8         |
|                    | Operating expenses (8)           | (8)  | (111.4)      | (5.3)         |
|                    | Actual net operating profit (9)  | (9)  | 120.5        | +6.3          |
| Markets and other  | Gross operating profit (10)      | (10) | (32.9)       | +21.0         |
|                    | Operating expenses (11)          | (11) | (1.2)        | (1.0)         |
|                    | Actual net operating profit (12) | (12) | (34.0)       | +19.9         |
| Total              | Gross operating profit (13)      | (13) | 401.2        | +55.7         |
|                    | Operating expenses (14)          | (14) | (229.2)      | (8.5)         |
|                    | Actual net operating profit (15) | (15) | 172.2        | +47.0         |

(JPY bn)



## Definition of management accounting

Gross operating profit of "Markets" segment includes a part of net gains/losses on stocks.

# Outline of Financial Results of Customer Divisions

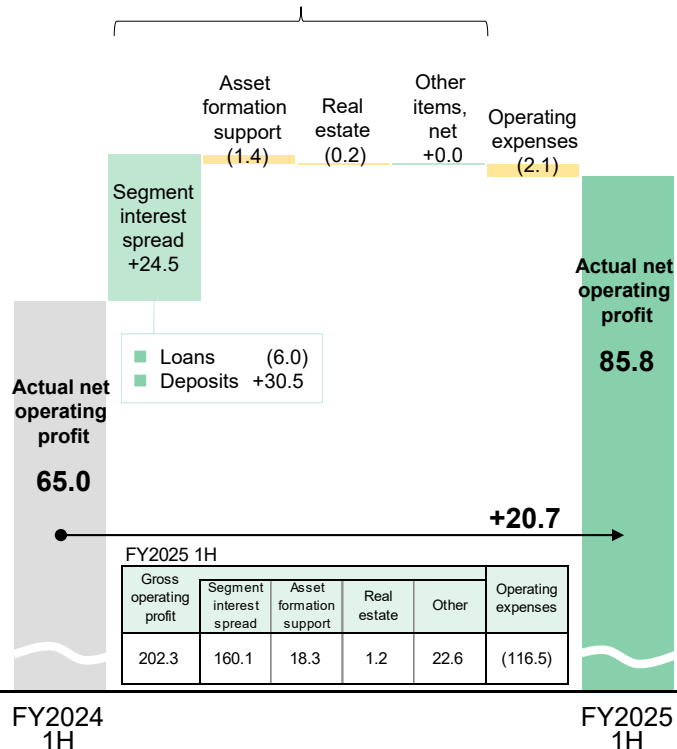
HD  
Consolidated

## Personal banking segment

■ Actual net operating profit : Up JPY20.7 bn, YoY

(JPY bn)

Gross operating profit +22.8

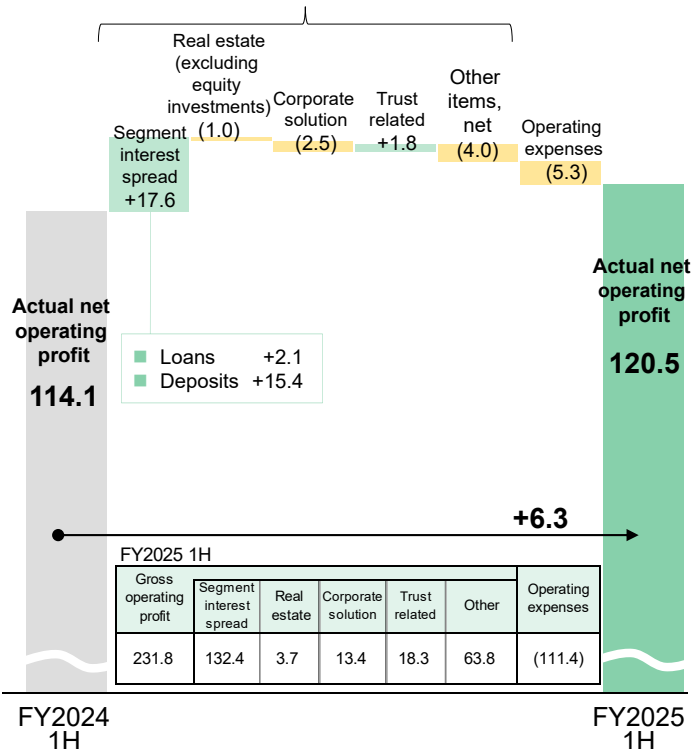


## Corporate banking segment

■ Actual net operating profit : Up JPY6.3 bn, YoY

(JPY bn)

Gross operating profit +11.8



## Key Points of Financial Results for 1H of FY2025

### Revive Our Earnings Power

⇒ Business Development Backed by the Two Income Sources

### Growth Potential through Structural Reforms

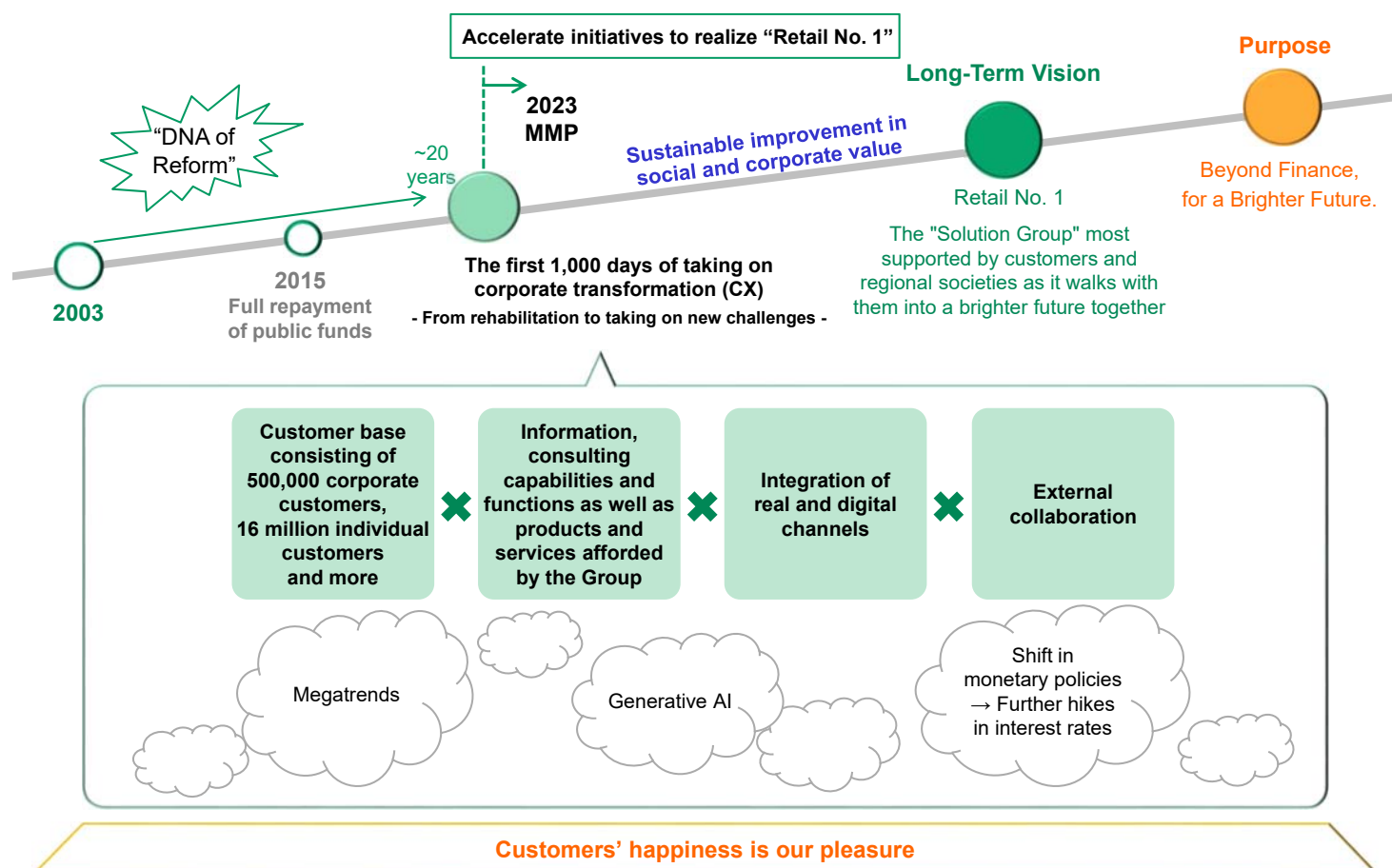
### Accelerate Capital Circulation to Enhance Corporate Value

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

### Reference Materials

(Financial Highlights, MMP, Business Strategies and Others)

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



# Overview of the MMP

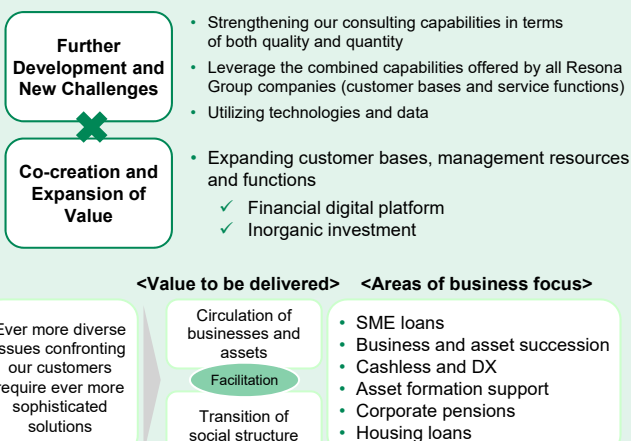
**Accelerate initiatives to realize “Retail No. 1”: The first 1,000 days of taking on corporate transformation (CX)**  
-From rehabilitation to taking on new challenges-

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

◆ Further accelerate income and cost structure reforms

## Strengthening of Value Creation Capabilities

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



## Development of Next-Generation Management Platforms

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

### Governance

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

### Human capital

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

### Intellectual capital

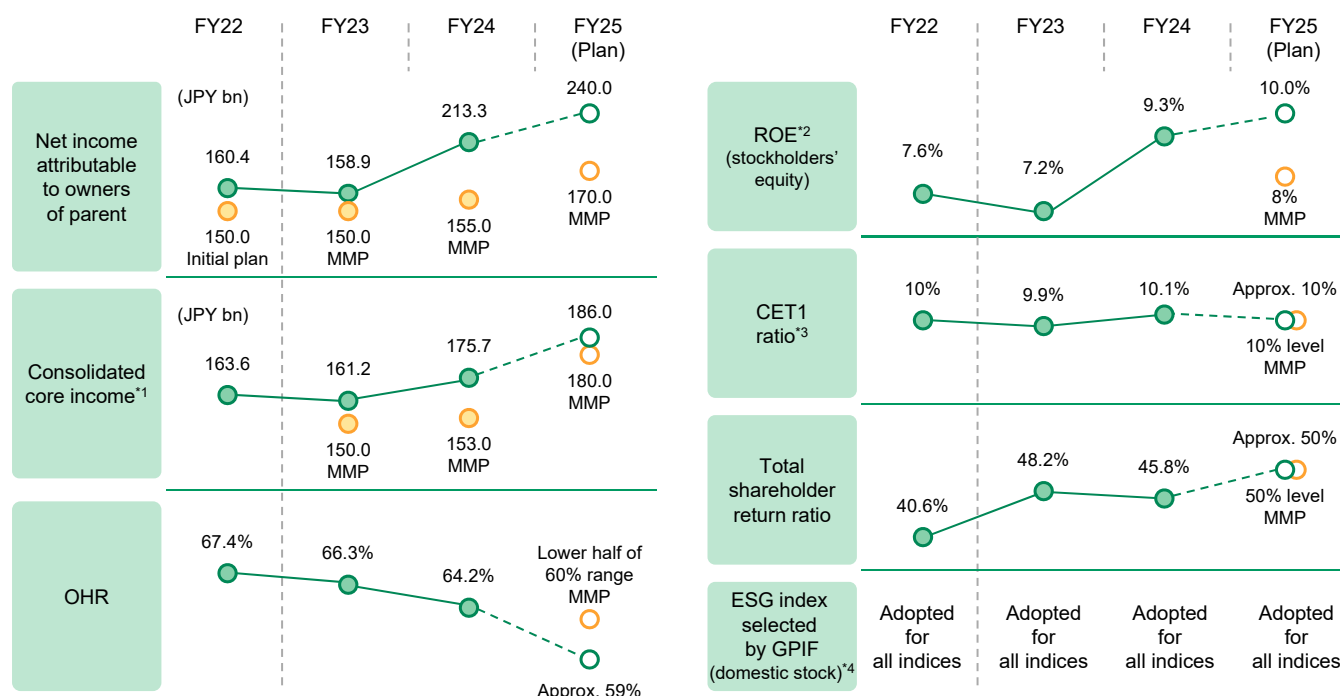
- Business processes: Exhaustive overhaul
- Channels: Integration of face-to-face and digital channels
- Systems: Pursuing generalization, openness and streamlining

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

Resona Holdings 64

## Progress Status under the MMP

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

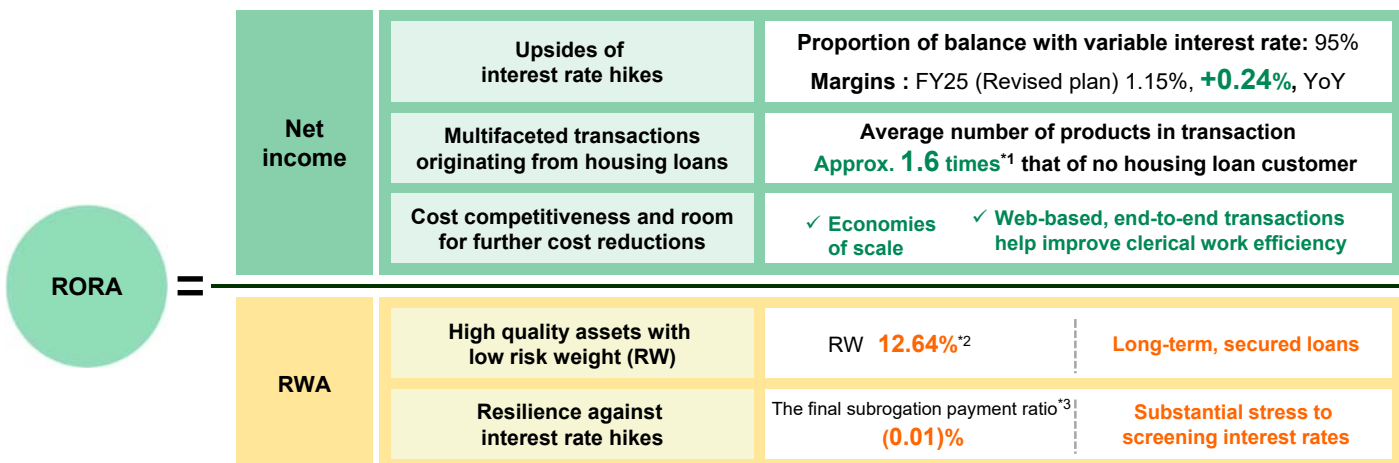


\*1. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses, Figures of FY23 and FY24 are actual basis(excluding operating expenses of Resona Leasing). \*2. Net income / Total stockholders' equity (simple sum of the balance at the beginning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

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# Housing Loan Business

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



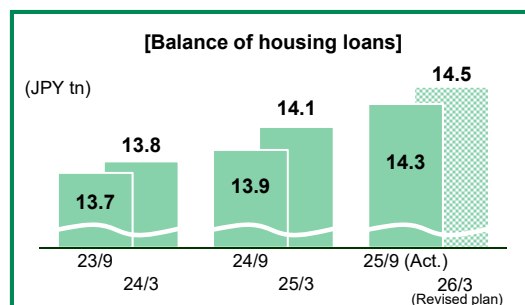
## ■ Volume of housing loans extended hit a record high in terms of 1H results



- Changes in our competitive advantage and the competitive environment amid the comeback of the world with interest rates
- Advantages backed by the provision of differentiating products and services
  - Offering home relocation plans, providing a diverse lineup of group credit life insurance products, upwardly revising lending limits, etc.
  - Web-based, end-to-end procedures<sup>\*4</sup> for loans, ranging from application to the process of extension
- Interest rate setting via sophisticated risk-weighted pricing

### Balance of housing loans

No. 1 in Japan  
(Mar. 31, 2025)



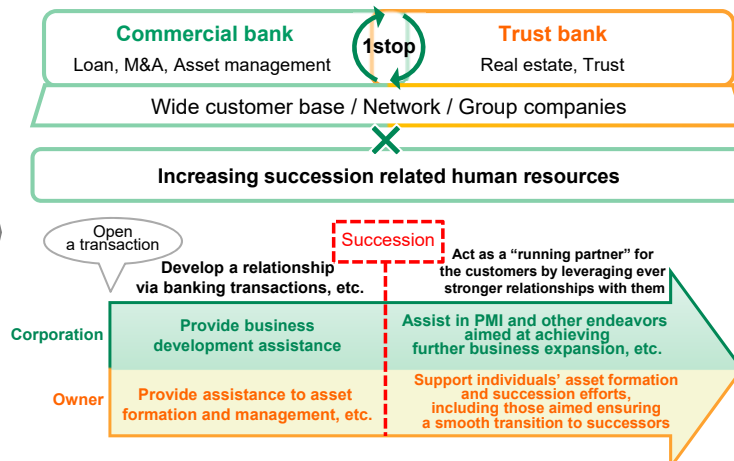
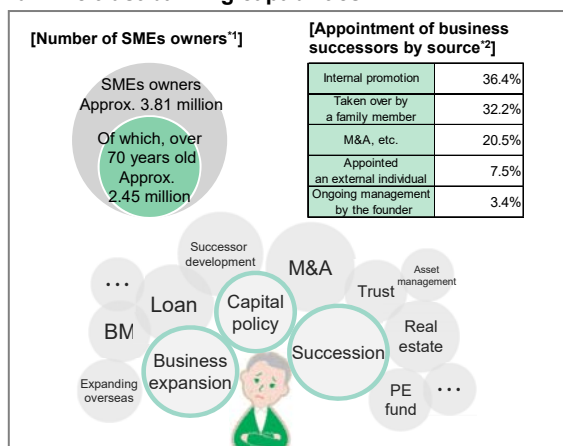
\*1. Comparison with potential II and III (as of Sep. 30, 2025, RB+SR+KMB) \*2. HD consolidated, as of Mar. 31, 2025, non-default

\*3. 1H of FY25, housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans \*4. RB+SR

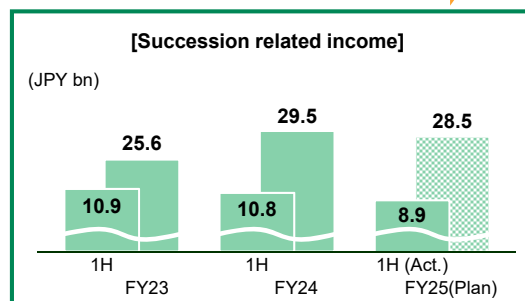
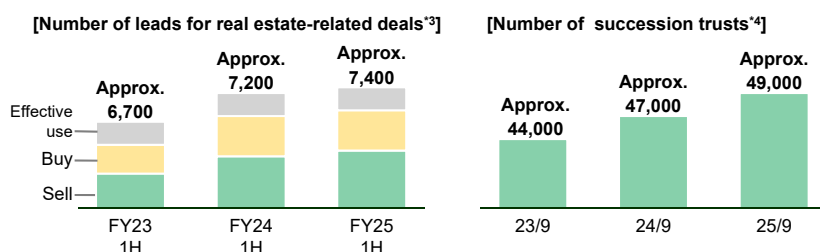
# Succession Business

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

## ■ Help many business owners resolve diverse issues they are now confronting by providing them with “running partner”-type support over the medium to long term as well as one-stop solutions backed by our strength as a commercial bank equipped with full-line trust banking capabilities



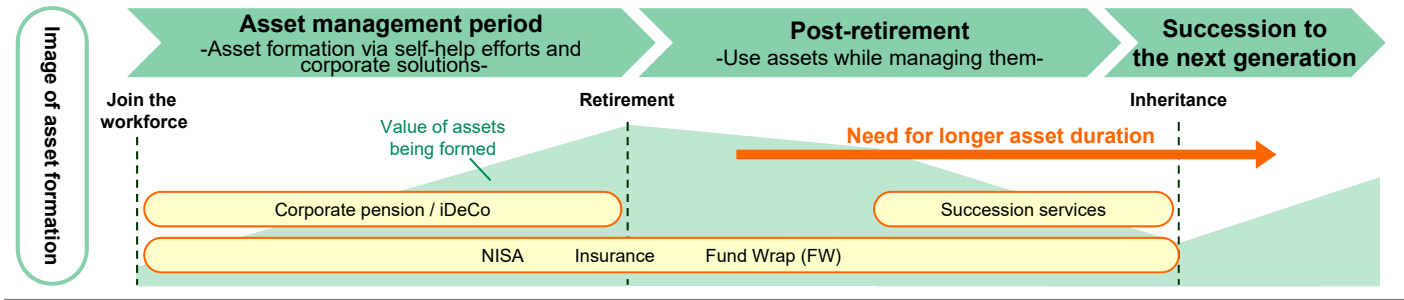
## ■ The pipeline is steadily increasing



\*1. The Comprehensive Package of Measures for Supporting SMEs In Business Succession to Third Parties formulated by the Small and Medium Enterprise Agency \*2. TEIKOKU DATABANK (2024) \*3. RB \*4. Total of group banks

# Asset Formation Support Business

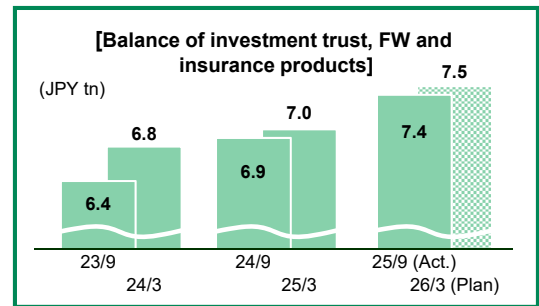
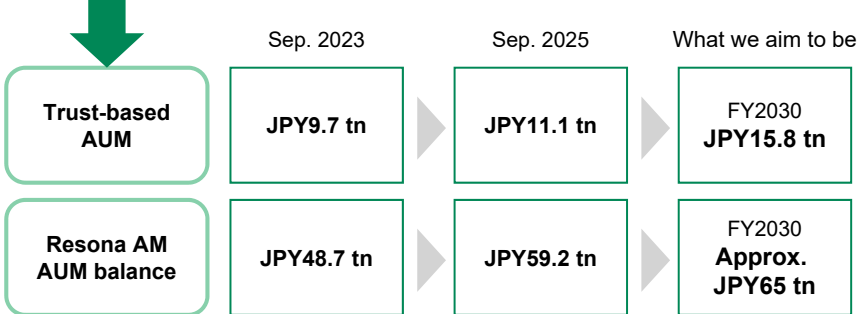
Commercial bank × Trust bank × Asset management company  
⇒ Assist customers in their efforts to manage assets in the era of centenarians



Commercial bank  
×  
Trust bank  
×  
Asset management company

## Acceleration of the “shift from savings to investment” in a world with interest rates

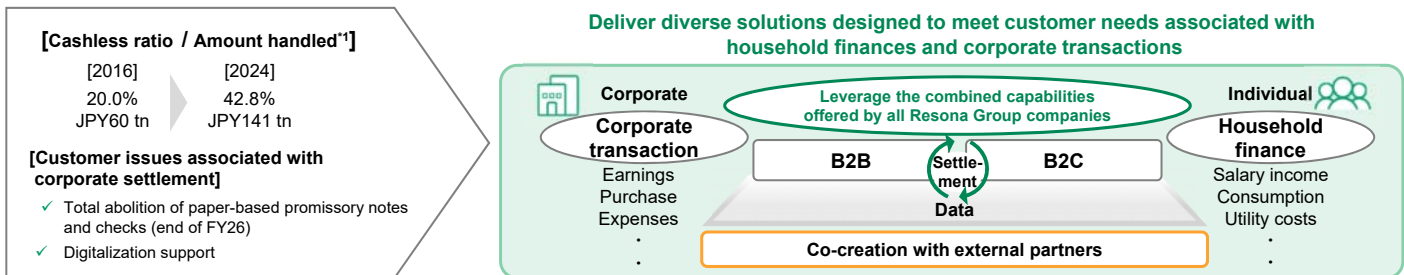
- Provide seamless asset formation assistance in a way that accommodates evolving needs arising from varying life stages of customers
- Provide retail customers with access to asset management know-how accumulated through more than 60 years of corporate pension fund management
- Customer convenience delivered through both face-to-face and digital channels
- Conduct financial and economic education aimed at enhancing the general public's financial literacy (→p.39)



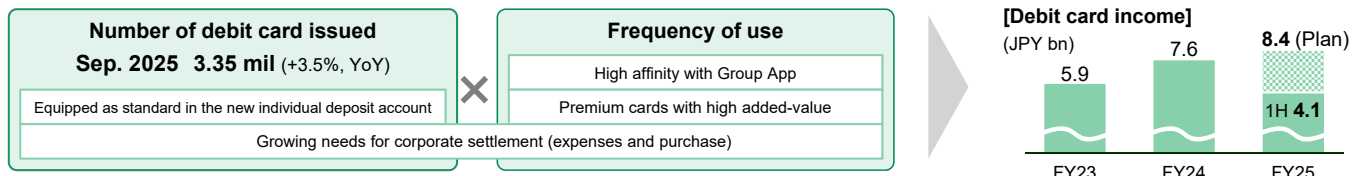
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# Cashless and DX Solution Business

Offer convenience for corporate transactions and household finance



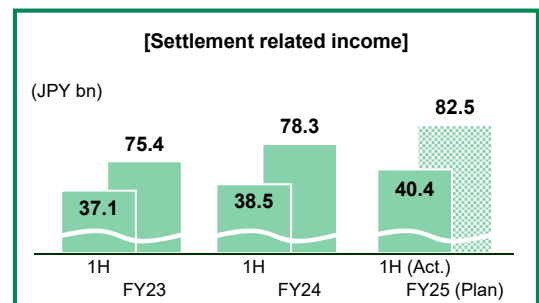
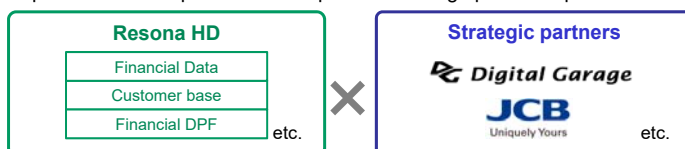
## Assist corporate and individual customers in their transition to cashless operations via the provision of debit cards



- The number of Premium Card users increased, contributing to the maintenance and expansion of our deposit base

## Value co-creation with strategic partners

- Business alliance with JCB in the corporate settlement field (Sep. 2024~)
- Expanded the lineup of settlement products through partnership with DG



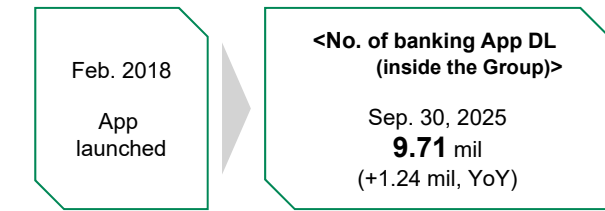
\*1. Ministry of Economy, Trade and Industry (Mar. 2025)

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# Deliver New Value via the Use of Digital Channels

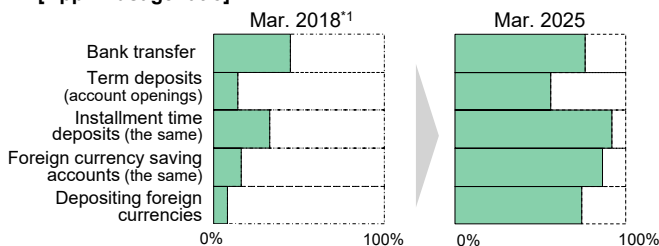
100% of day-to-day transactions can be completed via digital channels

## Expand contact points & transactions with customers via the App



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

[App/IB usage ratio]



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

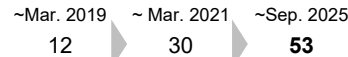
<sup>\*1</sup>. Bank transfer's figure is as of Mar. 2019    <sup>\*2</sup>. Individuals who use app 3 times or more per month  
<sup>\*3</sup>. Comparison with other users    <sup>\*4</sup>. Gross operating profit per person (converted to annual amount). Indexing with "Other" as 1

## Pursue convenience for customers

⇒ Secure deposits with strong retention  
⇒ Further expand multilateral transactions

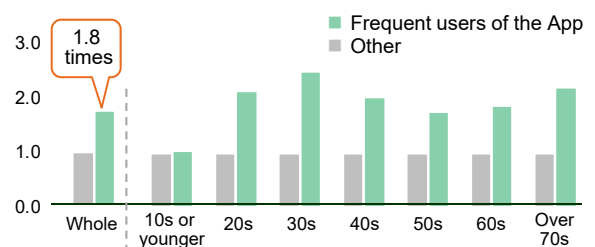
- Build UI via the incorporation of a thoroughly user-centric perspective [No. of updates: over 180 times, No. of items improved: over 1,300]
- App Store Rating: 4.6
- Steadily enhance functions offered by the Group

[Cumulative total number of key functions added]



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

[Gross operating profit per person<sup>\*4</sup>] (As of Mar. 2025)



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# Financial Digital Platform

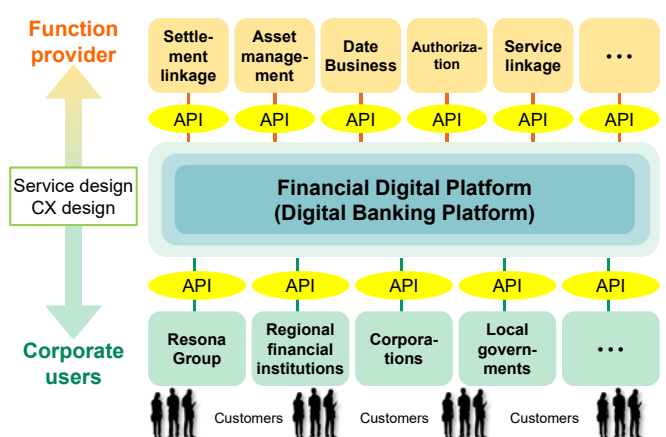
Co-creation through wide-ranging external collaboration that transcends the conventional framework

## Financial Digital Platform -Vision-

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

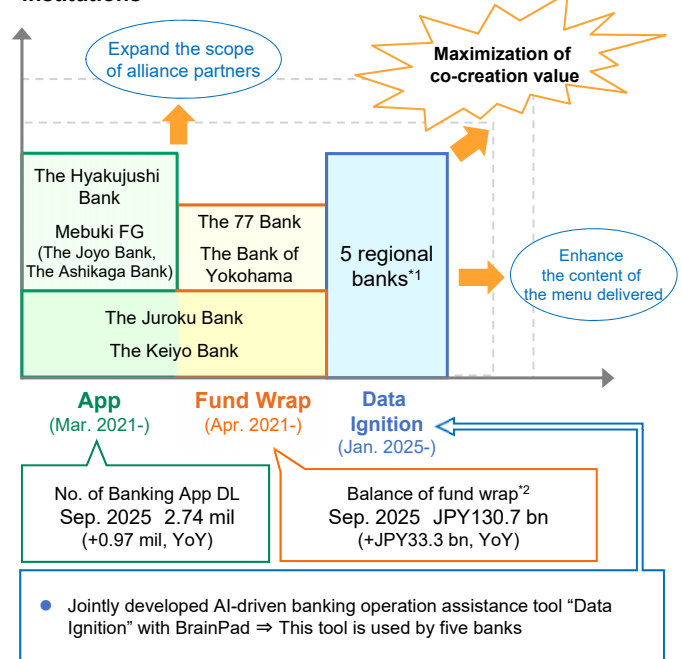
- Engage in co-creation with leading companies in the field of banking systems
  - Established FinBASE in tandem with IBM Japan and NTT DATA
  - Act in collaboration with the above two partners in the exploration of new participants and the pursuit of agile development, etc.

Deliver even more diverse functions



Invite an even broader range of corporations to become users

## Roll out Resona Group solutions to regional financial institutions



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

- Settlement: Digital Garage (→p12), JCB (Sep. 2024-)
- Data analysis: BrainPad (Feb. 2022-)

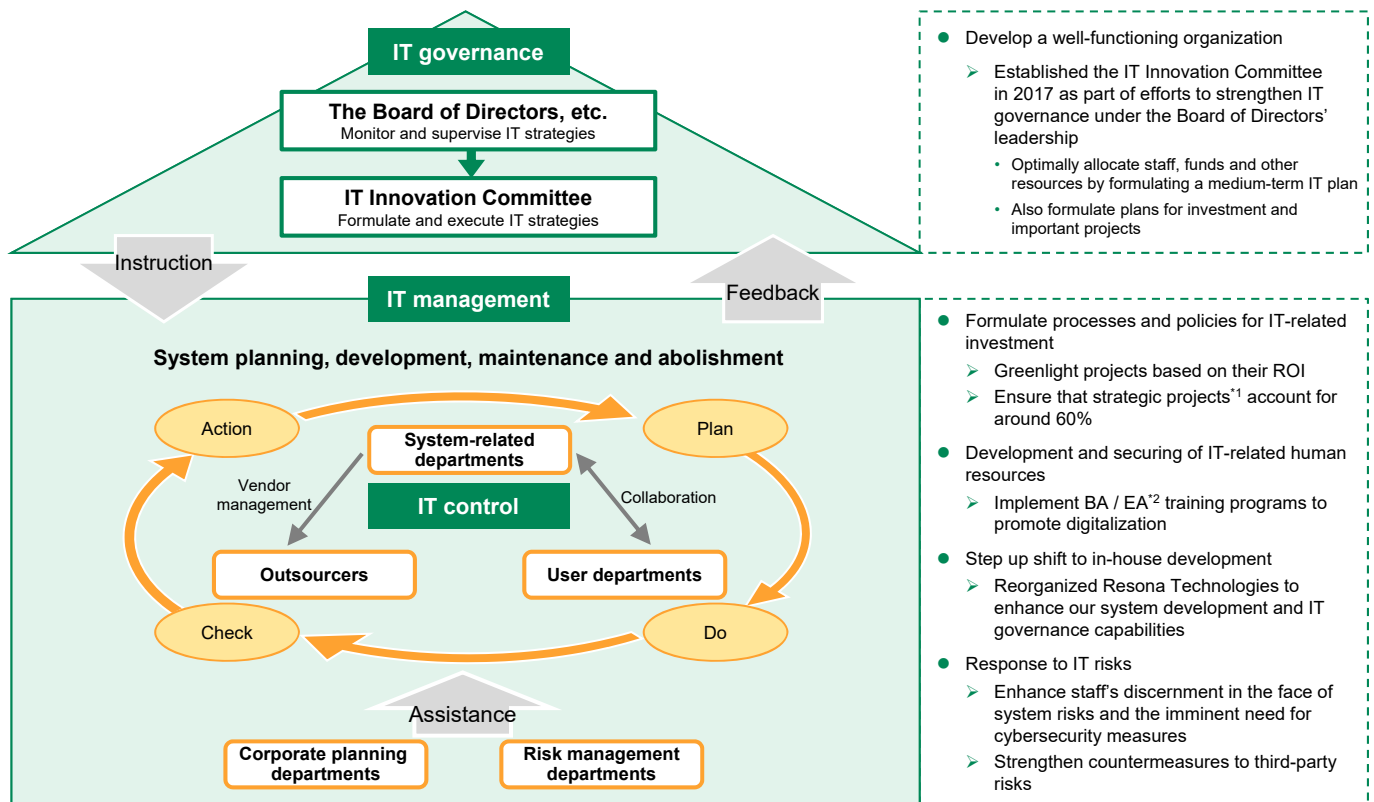
<sup>\*1</sup>. The Shizuoka Bank, The Bank of Iwate, The Keiyo Bank, The San-in Godo Bank, The Juroku Bank    <sup>\*2</sup>. Including corporation

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# IT Governance

Generate corporate value through the coordination of IT and management strategy

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



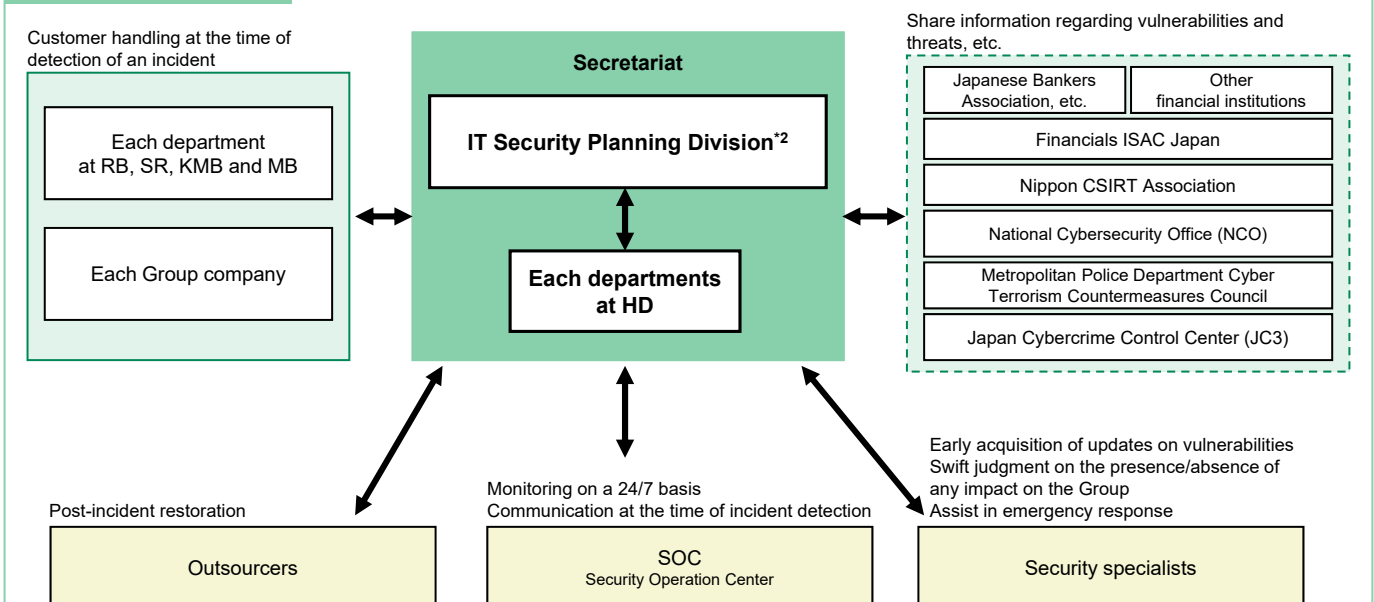
\*1. Including DX-related investment \*2. Business Analyst / Enterprise Architect

# Cybersecurity

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

- Mar. 2014** Established Resona-CSIRT\*<sup>1</sup>, an organization tasked with swiftly resolving security incidents, such as those induced by cyberattacks
- Apr. 2019** Established the Cybersecurity Promotion Office to strengthen our structure against increasingly sophisticated and malicious cyberattacks
- Apr. 2022** Established the IT Security Planning Division to enhance and upgrade IT management and supervision via, for example, the introduction of controlling functions that increase emphasis on independent and objective input

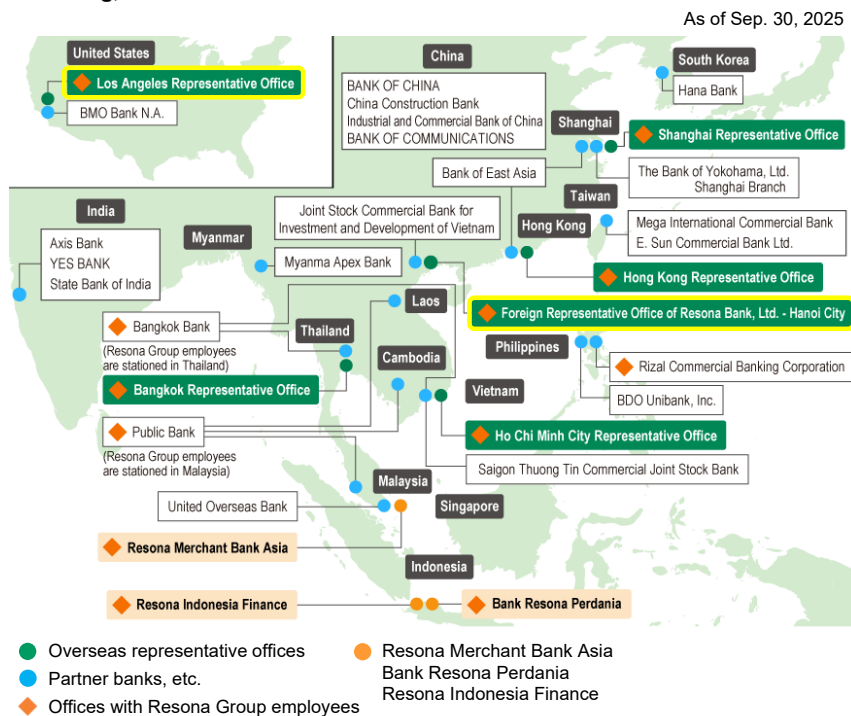
## Overview of Resona-CSIRT



\*1. Computer Security Incident Response Team \*2. The Cyber Security Promotion Office had been serving as a secretariat until the end of FY2021

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

- Resona Group employees stationed at 12 overseas bases to cover the entire Asia region and the U.S.
- Provide a wide range of consultations concerning overseas expansion, financing, etc.



- Provide solutions via local subsidiaries
  - Bank Resona Perdana (Indonesia)
    - Boasting a business track record spanning more than 65 years and full-fledged banking functions serving locals
  - Resona Merchant Bank Asia (Singapore)
    - Lending, M&A assistance, consulting, etc. in ASEAN, Hong Kong and India
- Extend support via representative offices and partner banks
  - Provide information to customers in line with their needs in connection with local laws, regulations, tax systems, business customs, etc.
    - Establishment of a new Los Angeles Representative Office (Apr. 2025)
      - ✓ Establish a U.S.-base for the first time in 21 years
    - Establishment of a new Hanoi Representative Office (Aug. 2025)
      - ✓ Acting in coordination with Ho Chi Minh City Representative Office to develop businesses across the Northern and Southern Vietnam

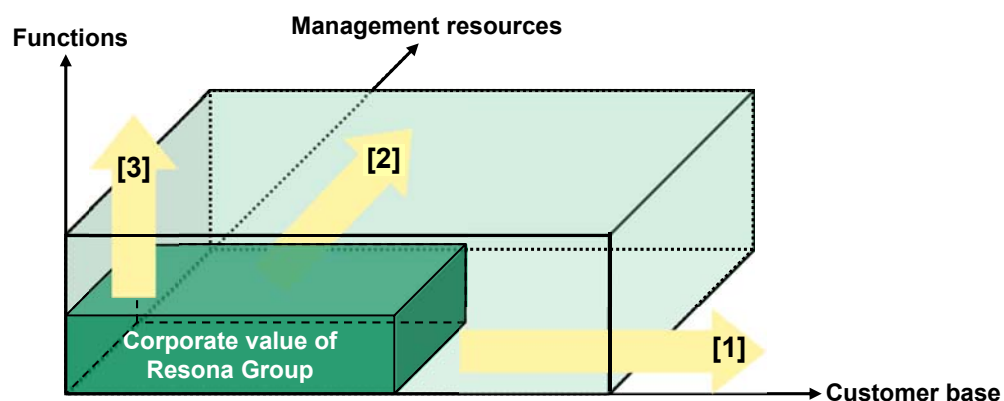
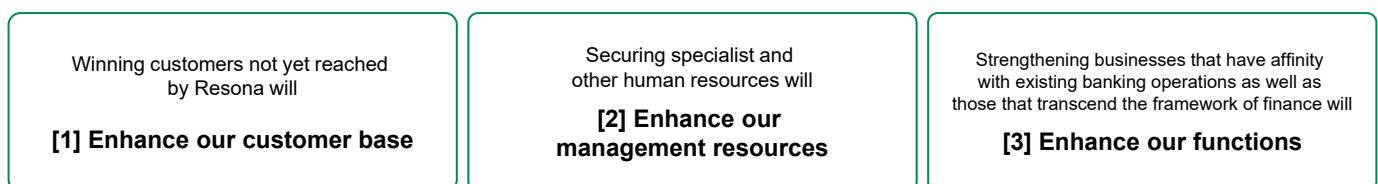
Scenes from the opening ceremony of the Hanoi Representative Office



# Inorganic Growth Strategies

## Expand inorganic growth investment aimed at enhancing ROE

### Delivering new value via co-creation



### <Performance under the current MMP>

|                                                                                                                                         |                                                                                                                                     |                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <p><b>Two leasing companies<sup>*1</sup> (Resona Leasing)</b></p> <p>Jan. 2024 Made two leasing companies wholly owned subsidiaries</p> | <p><b>Digital Garage (DG)</b></p> <p>Dec. 2023 Increased in shareholding ratio<br/>Sep. 2025 Made DG an equity method affiliate</p> | <p><b>NTT DATA SOFIA CORPORATION</b></p> <p>Oct. 2024 Increased in shareholding ratio</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

\*1. DFL Lease, Shutoken Leasing

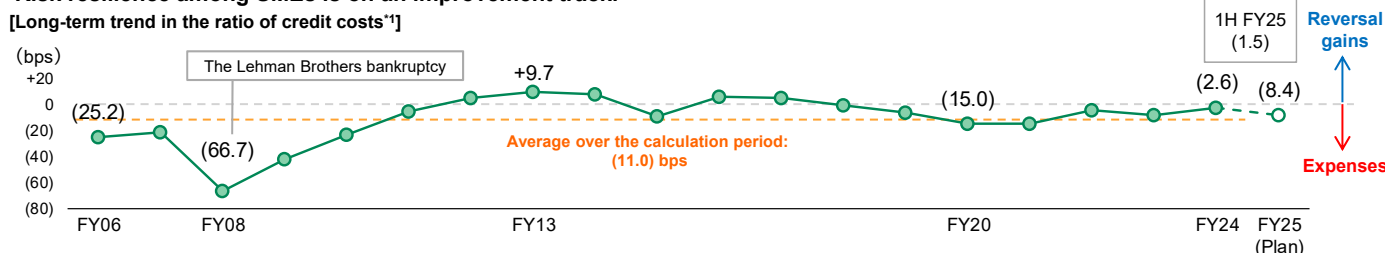
# Credit Costs Control

## Dispersed credit portfolio

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

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

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

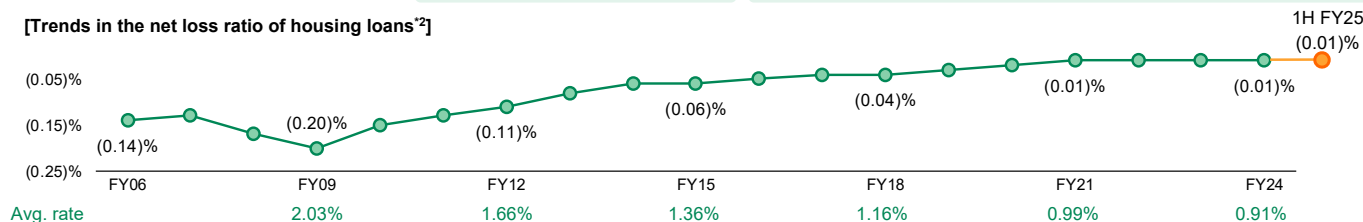


- High-quality housing loan portfolio

Long-term loans backed by collateral

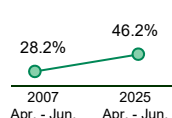
Stringent screening model ⇒ Substantial stress to screening interest rates

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

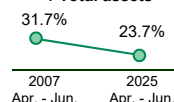


### < Stability ratios of SMEs\*3 >

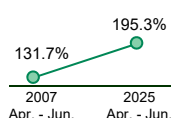
#### Net assets to total assets



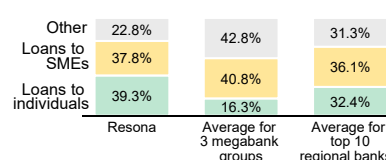
#### Interest-bearing liabilities / Total assets



#### Current ratio



### < Loan portfolio\*4 >



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

Resona Holdings

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# Financial and Non-Financial Approaches to Improve Corporate Value

## Resona's sustainability management

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

- High-quality, stable profit

### ROE

→ p.78  
Analysis of the current status of ROE

### RORA

Leverage following risk adjustment

Expand top-line income by leveraging both net interest income and fee income [pp.7-12]

Reform of management platforms and cost control [pp.14-18, 76]

Accelerate capital circulation to improve corporate value [pp.7-12, 20-25, 75]

### Cost of capital

### Sustainable society



Resona Group's sustainable growth

Help retail customers achieve SX [pp.27-43]

Increase the sophistication of risk governance

Enhance the disclosure of both financial and non-financial information

Alleviate informational asymmetry through IR dialogue [p.44]

PBR

Mar. 2023

x 0.63

Sep. 2025

x 1.23

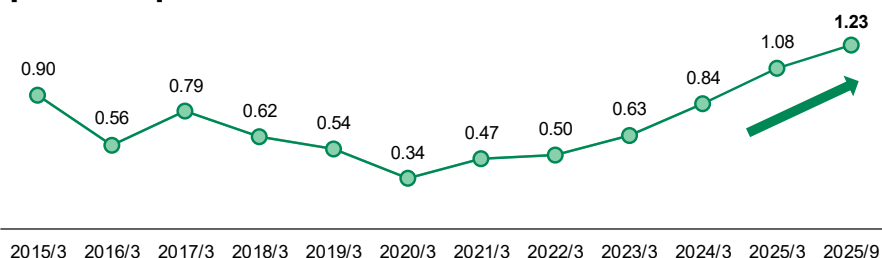
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# Analysis of Current Status with the Aim of Improving Corporate Value

## ■ PBR is exceeded 1 time and on an upward track

### [Trends in PBR]



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

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

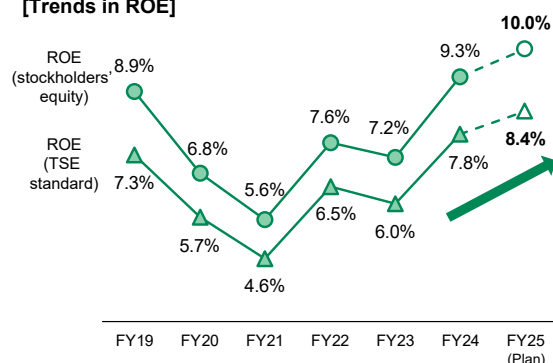
ROE [ RORA × Leverage following risk adjustment ]

Capital costs [ Cost of stockholders' equity – The expected growth rate ]

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

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

### [Trends in ROE]



|                 |   |                               |       | RORA                            |      | Leverage following risk adjustment                 |            | Total assets<br>(In terms of accounting) |      |
|-----------------|---|-------------------------------|-------|---------------------------------|------|----------------------------------------------------|------------|------------------------------------------|------|
|                 |   | ROE<br>(stockholders' equity) | =     | Net income<br>RWA <sup>*1</sup> | ×    | RWA <sup>*1</sup><br>Total<br>stockholders' equity |            |                                          |      |
|                 |   |                               |       |                                 |      |                                                    | (JPY tn)   |                                          |      |
|                 |   | FY19                          | 8.9%  | =                               | 0.7% | ×                                                  | 11.9 times | 60.5                                     |      |
| Previous<br>MMP | ↓ | FY20                          | 6.8%  | =                               | 0.6% | ↓                                                  | ×          | 11.3 times                               | 73.6 |
|                 |   | FY21                          | 5.6%  | =                               | 0.5% | ↓                                                  | ×          | 10.7 times                               | 78.1 |
|                 | ↓ | FY22                          | 7.6%  | =                               | 0.7% | ↑                                                  | ×          | 9.9 times                                | 74.8 |
| Current<br>MMP  | ↓ | FY23                          | 7.2%  | =                               | 0.7% | →                                                  | ×          | 9.7 times                                | 76.1 |
|                 |   | FY24                          | 9.3%  | =                               | 0.9% | ↑                                                  | ×          | 9.6 times                                | 77.3 |
|                 | ↓ | 1H FY25<br>(Reference)        | 11.9% | =                               | 1.2% | ↑                                                  | ×          | 9.4 times                                | 76.3 |

\*1. Based on the finalization of Basel 3

## Key Points of Financial Results for 1H of FY2025

Revive Our Earnings Power  
⇒ Business Development Backed by the Two Income Sources

Growth Potential through Structural Reforms

Accelerate Capital Circulation to Enhance Corporate Value

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

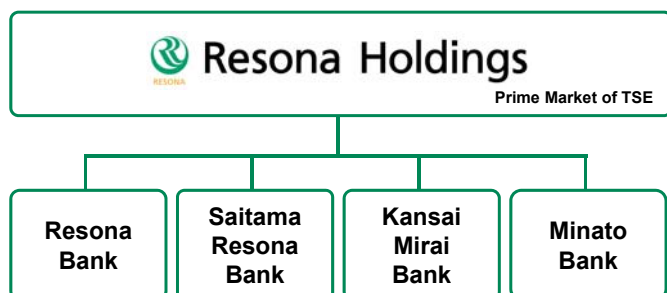
## Reference Materials

(Financial Highlights, MMP, Business Strategies and Others)

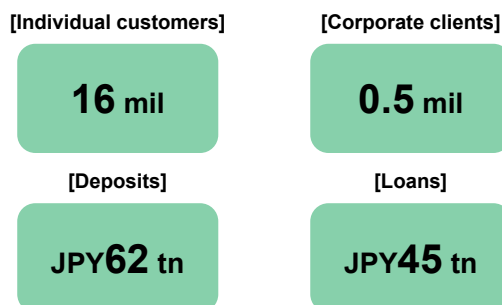
# Resona Group at a Glance

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

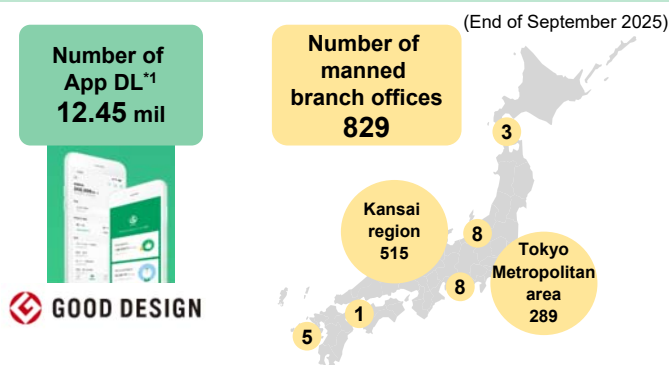
## Corporate structure



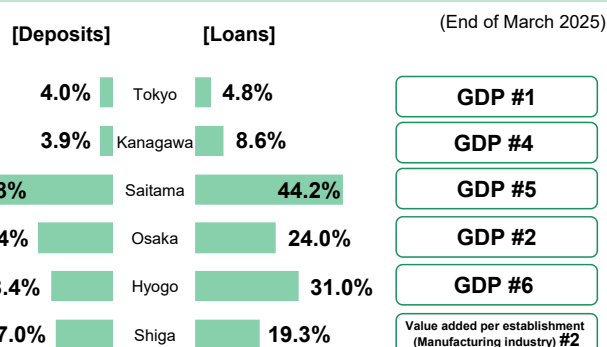
## Customer base and business scale



## Network position



## Market share<sup>\*2</sup>



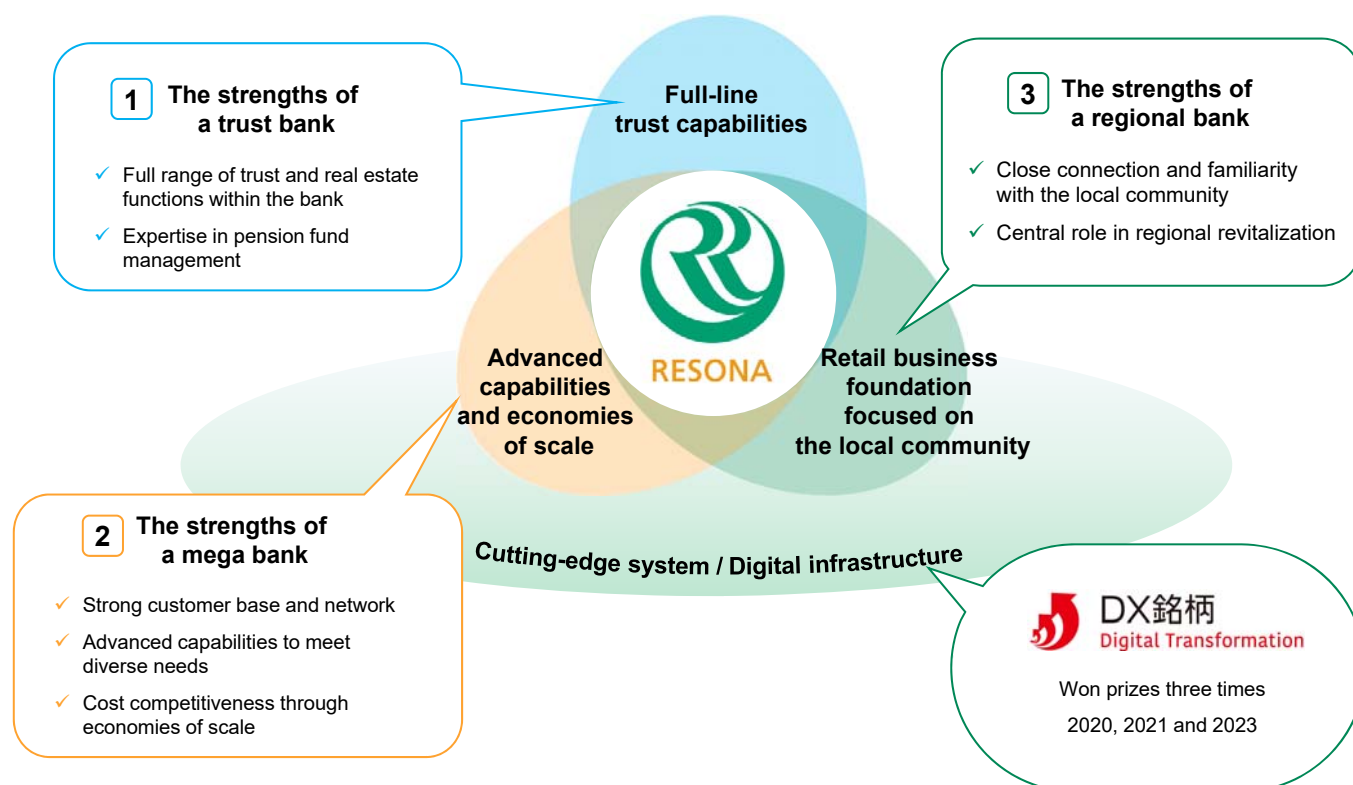
<sup>\*1</sup> Including external group

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

# Resona Group's Feature at a Glance

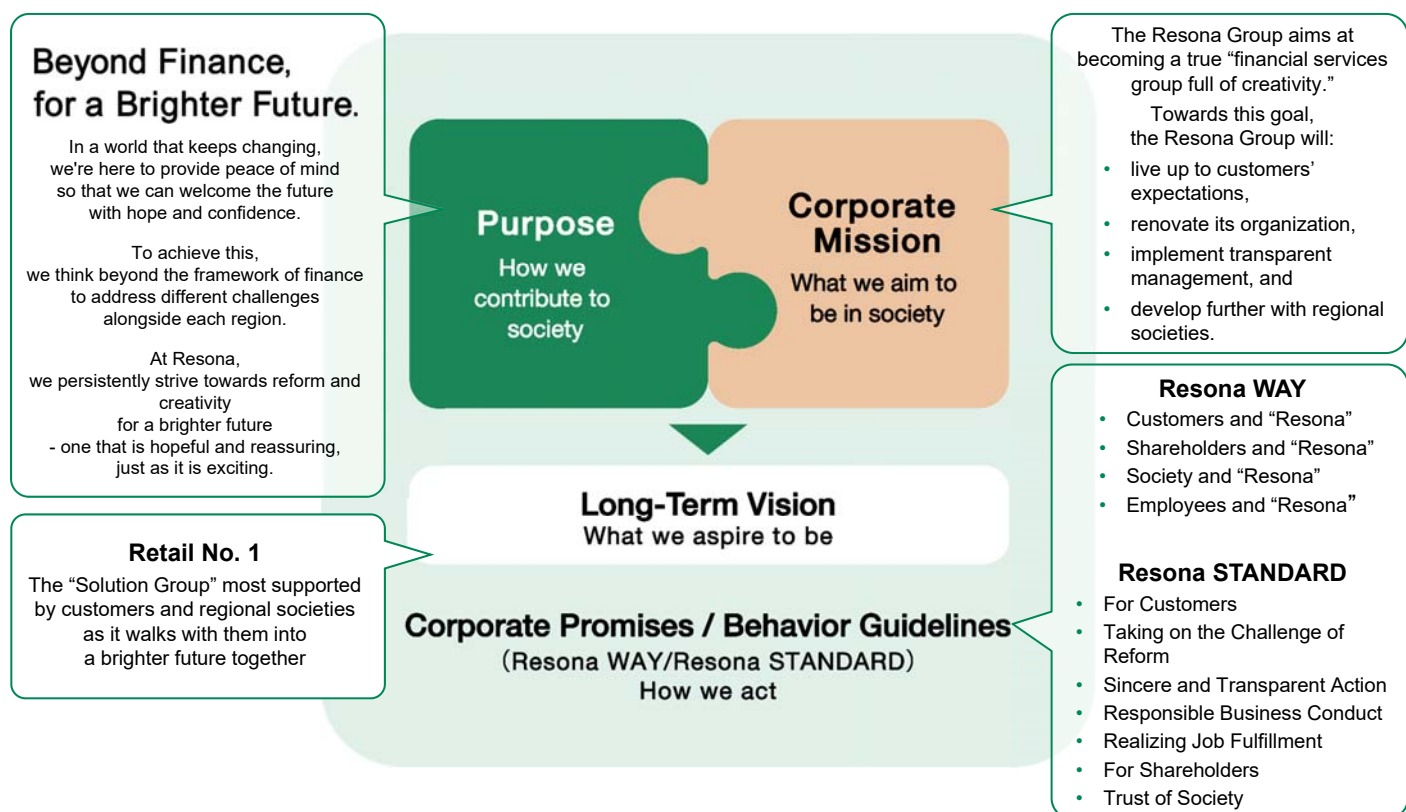
## A unique position that combines three strengths

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



# Resona Group's Conceptual Structure

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



## Measures to Build Multifaceted Business Relationships with Customers

Total of Two Banks (RB, SR)

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

| Customer segments based on the depth of transactions with Resona Group banks     | Number of Customers (thousands) |         |         | Top-line Income Per Customer * | Avg. # of Products Cross-sold [YoY change] | Increase life-time profits by upgrading customer segments and by increasing the number of products                                                                                         |
|----------------------------------------------------------------------------------|---------------------------------|---------|---------|--------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                  | 2020/9                          | 2025/9  | Change  |                                |                                            |                                                                                                                                                                                            |
| <b>Premier</b><br>AUM or Apartment loan exceeding JPY50 million (1)              | 58.7                            | 78.7    | + 19.9  | 58.0                           | 7.85<br>+0.05                              | <p><b>Number of Products Sold</b></p> <p>Upgrade Segments</p> <p>Higher Profit</p> <p>Profit Matrix by Customer Segment and Number of Products sold (Illustrative)</p> <p>Lower Profit</p> |
| <b>Housing Loan</b><br>With housing loan for own home (2)                        | 533.7                           | 544.9   | + 11.2  | 16.5                           | 5.07<br>+0.03                              |                                                                                                                                                                                            |
| <b>Asset Management</b><br>AUM exceeding JPY10 million (3)                       | 733.5                           | 868.0   | + 134.5 | 9.2                            | 4.79<br>+0.00                              |                                                                                                                                                                                            |
| <b>Potential I</b><br>AUM exceeding JPY5 million (4)                             | 758.8                           | 800.1   | + 41.3  | 3.6                            | 3.67<br>+0.02                              |                                                                                                                                                                                            |
| <b>Potential II</b><br>AUM below JPY5 million/<br>3 or more products sold (5)    | 4,581.7                         | 4,767.7 | + 186.0 | 1                              | 4.17<br>+0.01                              |                                                                                                                                                                                            |
| <b>Resona Loyal Customers</b> (6)                                                | 6,666.5                         | 7,059.7 | + 393.1 | 4.1                            | 4.30<br>+0.02                              |                                                                                                                                                                                            |
| <b>Potential III</b><br>AUM below JPY 5 million/<br>2 or fewer products sold (7) | 4,514.3                         | 3,825.0 | (689.3) | 0.3                            | 1.69<br>+0.01                              |                                                                                                                                                                                            |

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

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

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

## Fundamental concepts on the exercise of voting rights

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

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

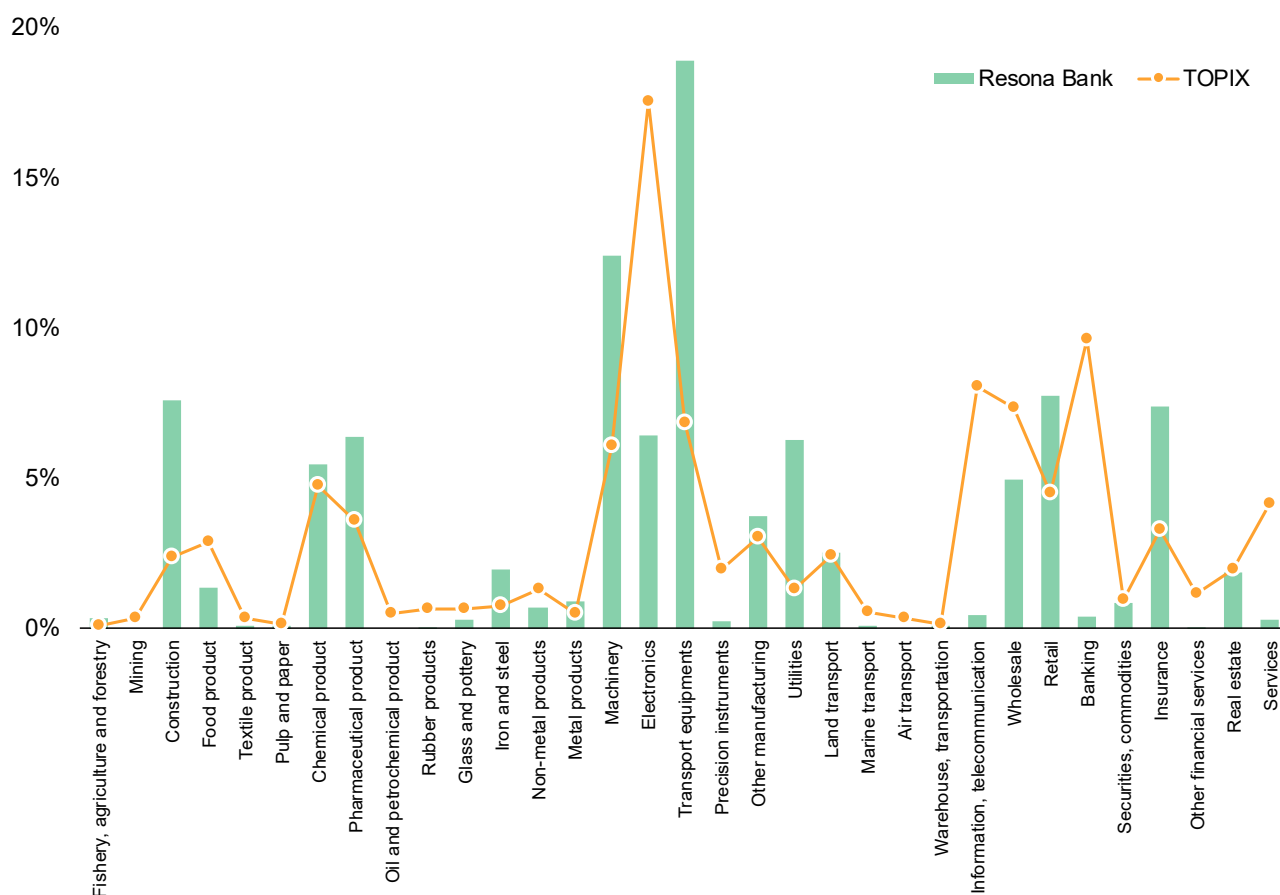
## Guidelines for the Exercise of Voting Rights

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

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

## Stocks Held by Industry (September 30, 2025)

RB



# Business Results by Major Group Business Segments (1H of FY2025)

(JPY bn, %)

| Resona Group<br>Business segments |     | Profitability                                               |                                           |                            | Sound-<br>ness<br><br>Internal<br>CAR | Net operating profit after a deduction of credit cost |       |        |               |                      |                           |               |                    |               |               |
|-----------------------------------|-----|-------------------------------------------------------------|-------------------------------------------|----------------------------|---------------------------------------|-------------------------------------------------------|-------|--------|---------------|----------------------|---------------------------|---------------|--------------------|---------------|---------------|
|                                   |     | Net profit<br>after a<br>deduction<br>of cost<br>on capital | Risk-<br>adjusted<br>return<br>on capital | Cost to<br>income<br>ratio |                                       | Actual net operating profit                           |       |        |               |                      |                           |               |                    | Credit costs  |               |
|                                   |     |                                                             |                                           |                            |                                       |                                                       |       |        |               |                      |                           |               |                    |               |               |
|                                   |     |                                                             |                                           |                            |                                       | RVA                                                   | RAROC | OHR    | YoY<br>Change | YoY<br>Change        | Gross operating<br>profit | YoY<br>Change | Operating expenses | YoY<br>Change | YoY<br>Change |
| Customer divisions                | (1) | 113.2                                                       | 23.0%                                     | 52.5%                      | 10.0%                                 | 204.5                                                 | +32.2 | 206.3  | +27.0         | 434.2                | +34.7                     | (227.9)       | (7.4)              | (1.8)         | +5.1          |
| Personal banking                  | (2) | 69.2                                                        | 55.6%                                     | 57.5%                      | 10.0%                                 | 84.9                                                  | +18.9 | 85.8   | +20.7         | 202.3                | +22.8                     | (116.5)       | (2.1)              | (0.8)         | (1.8)         |
| Corporate banking                 | (3) | 43.9                                                        | 16.2%                                     | 48.0%                      | 10.0%                                 | 119.5                                                 | +13.2 | 120.5  | +6.3          | 231.8                | +11.8                     | (111.4)       | (5.3)              | (0.9)         | +6.9          |
| Markets                           | (4) | (41.8)                                                      | (65.0)%                                   | (7.0)%                     | 10.0%                                 | (36.1)                                                | +12.9 | (36.1) | +12.9         | (33.7) <sup>*1</sup> | +13.0                     | (2.3)         | (0.0)              | -             | -             |
| Others                            | (5) | (20.9)                                                      | 0.1%                                      | (141.5)%                   | 9.9%                                  | 0.3                                                   | +5.1  | 2.0    | +6.9          | 0.7                  | +7.9                      | 1.1           | (1.0)              | (1.6)         | (1.8)         |
| Total                             | (6) | 50.3                                                        | 14.6%                                     | 57.1%                      | 9.9%                                  | 168.7                                                 | +50.3 | 172.2  | +47.0         | 401.2                | +55.7                     | (229.2)       | (8.5)              | (3.5)         | +3.3          |

\*1. Including a part of net gains/losses on stocks

Resona Holdings 86

## Consolidated Subsidiaries and Affiliated Companies (1)

Major consolidated domestic subsidiaries (excluding group banks)

(JPY bn)

| Name                             | Line of business                                |                                                                                                  | Capital contribution ratio      | Fiscal year           | Net income | YoY change |
|----------------------------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------|---------------------------------|-----------------------|------------|------------|
| Resona Guarantee (1)             | Credit guarantee<br>(Mainly mortgage loan)      | Japan's highest class of<br>residential housing loan<br>guarantee balances                       | HD 100%                         | FY25<br>(Sep.30 2025) | 4.4        | (0.6)      |
| Kansai Mirai Guarantee (2)       |                                                 |                                                                                                  | KMB 100%                        | FY25<br>(Sep.30 2025) | 0.4        | (0.0)      |
| Kansai Sogo Shinyo (3)           |                                                 |                                                                                                  | KMB 100%                        | FY25<br>(Sep.30 2025) | 0.5        | (0.2)      |
| Minato Guarantee (4)             |                                                 |                                                                                                  | MB 100%                         | FY25<br>(Sep.30 2025) | 0.2        | (0.0)      |
| Resona Card (5)                  | Credit card<br>Credit guarantee                 | 1.5 million card members                                                                         | HD 77.5%<br>Credit Saison 22.4% | FY25<br>(Sep.30 2025) | 0.5        | +0.0       |
| Minato Card (6)                  | Credit card                                     | Provide local customers with<br>settlement solutions                                             | Resona Card 95%<br>MB 5%        | FY25<br>(Sep.30 2025) | 0.0        | (0.0)      |
| Resona Kessai Service (7)        | Collection service<br>Factoring                 | Collection services with<br>50 million cases annually                                            | HD 80%<br>Digital Garage 20%    | FY25<br>(Sep.30 2025) | 0.2        | (0.0)      |
| Resona Research Institute (8)    | Business consulting<br>service                  | Management consulting with<br>1,100 project annually                                             | HD 100%                         | FY25<br>(Sep.30 2025) | 0.3        | +0.1       |
| Resona Capital (9)               | Venture capital                                 | IPO support, SME business succession,<br>re-growth support                                       | HD 100%                         | FY25<br>(Sep.30 2025) | 0.0        | (0.0)      |
| Minato Capital (10)              | Operation and management<br>of investment funds | Support for agriculture and tourism<br>related business, growing company,<br>business succession | MB 100%                         | FY25<br>(Sep.30 2025) | (0.0)      | (0.0)      |
| Resona Innovation Partners (11)  | Corporate venture capital                       | Facilitate the creation of novel financial services<br>through investment in venture startups    | HD 100%                         | FY25<br>(Sep.30 2025) | (0.0)      | +0.0       |
| Resona Corporate Investment (12) | Private equity                                  | SME business succession support<br>through share acquisition                                     | HD 99.95%<br>Resona Card 0.05%  | FY25<br>(Sep.30 2025) | (0.0)      | (0.0)      |
| Resona Business Service (13)     | Back office work<br>Employment agency           | Practices quick and accurate operations                                                          | HD 100%                         | FY25<br>(Sep.30 2025) | (0.0)      | (0.0)      |
| Resona Asset Management (14)     | Investment management business                  | Business started in Sep. 2015 utilizing 50 years of<br>RB pension management expertise           | HD 100%                         | FY25<br>(Sep.30 2025) | 1.9        | +0.0       |

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## Consolidated Subsidiaries and Affiliated Companies (2)

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

(JPY bn)

| Name                                       |                                                    | Line of business                                                                                      | Capital contribution ratio | Fiscal year           | Net income | YoY change |
|--------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------|-----------------------|------------|------------|
| Resona Leasing (15)                        | Leasing business                                   | Providing customers with solutions utilizing leasing functions                                        | HD 100%                    | FY25<br>(Sep.30 2025) | 0.9        | (0.1)      |
| Kansai Mirai Leasing (16)                  |                                                    |                                                                                                       | KMB 100%                   | FY25<br>(Sep.30 2025) | 0.1        | (0.1)      |
| Minato Leasing (17)                        |                                                    |                                                                                                       | MB 100%                    | FY25<br>(Sep.30 2025) | 0.0        | (0.0)      |
| Resona Real Estate Asset Management (18)   | Real estate investment advisory                    | Tasked with the real estate asset management business of the Resona Group                             | RB 100%                    | FY25<br>(Sep.30 2025) | (0.0)      | (0.0)      |
| Resona Mi Rise (19)                        | Bank assistance business                           | Providing opportunities for a wide range of human resources to thrive                                 | HD 100%                    | FY25<br>(Sep.30 2025) | 0.0        | (0.0)      |
| Regional Design Laboratory of Saitama (20) | Assist in the resolution of region-specific issues | Driving in line with the development of "wide, deep, and long" customers, involving local communities | SR 100%                    | FY25<br>(Sep.30 2025) | (0.0)      | (0.0)      |
| Mirai Reenal Partners (21)                 | Consulting Crowdfunding                            | Solving customer problems together                                                                    | KMB 65%<br>MB 35%          | FY25<br>(Sep.30 2025) | (0.0)      | +0.0       |
| Resona Digital Hub (22)                    | Assist in the promotion of DX                      | Support for driving-type DX toward the "vision" of customers                                          | HD 93.3%                   | FY25<br>(Sep.30 2025) | (0.0)      | +0.0       |
| FinBASE (23)                               | Financial digital platform                         | Promoting an open platform for financial services                                                     | HD 80%                     | FY25<br>(Sep.30 2025) | 0.0        | (0.0)      |
| Loco Door (24)                             | Assist in the regional vitalization                | Achieving regional vitalization by combining education and agriculture                                | HD 100%                    | FY25<br>(Sep.30 2025) | (0.0)      | +0.0       |
| Resona Technologies (25)                   | System development and operation                   | Adapting swiftly to changing environments by promoting in-house DX and internal production            | HD 100%                    | FY25<br>(Sep.30 2025) | 0.0        | +0.0       |
| Total                                      |                                                    |                                                                                                       |                            |                       | 9.7        | (1.0)      |

## Consolidated Subsidiaries and Affiliated Companies (3)

Major consolidated overseas subsidiaries

(JPY bn)

| Name                               |                              | Line of business                                                                   | Capital contribution ratio                   | Fiscal year <sup>*1</sup> | Net income | YoY change |
|------------------------------------|------------------------------|------------------------------------------------------------------------------------|----------------------------------------------|---------------------------|------------|------------|
| P.T. Bank Resona Perdania (26)     | Banking business (Indonesia) | Oldest Japan-affiliated bank in Indonesia                                          | RB 48.4%                                     | FY25<br>(Jun.30 2025)     | 1.6        | (0.1)      |
| P.T. Resona Indonesia Finance (27) | Leasing business (Indonesia) |                                                                                    | P.T. Bank Resona Perdania 99.99%<br>RB 0.01% | FY25<br>(Jun.30 2025)     | 0.0        | +0.0       |
| Resona Merchant Bank Asia (28)     | Finance, M&A (Singapore)     | Became consolidated subsidiary Jul. 2017; direct financing and M&A brokerage, etc. | RB 100%                                      | FY25<br>(Jun.30 2025)     | 0.3        | +0.1       |
| Total                              |                              |                                                                                    |                                              |                           | 1.9        | +0.0       |

Major affiliated companies accounted for by the equity method

| Name                       |                                                      | Line of business                                                                                                               | Capital contribution ratio                                                    | Fiscal year                         | Net income      | YoY change      |
|----------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------|-----------------|-----------------|
| Digital Garage (29)        | Settlement, marketing and venture investment         | Became affiliated company accounted for by the equity method in Sep. 2025; Providing new settlement and financial services     | HD 30.9%                                                                      | FY25<br>(Sep.30 2025)               | <sup>*2</sup> — | <sup>*2</sup> — |
| Custody Bank of Japan (30) | Trust banking business (Mainly asset administration) | One of the largest asset size in Japan                                                                                         | RB 16.6%<br>Sumitomo Mitsui Trust Group 33.3%<br>Mizuho Financial Group 27.0% | FY25<br>(Sep.30 2025)               | 0.5             | (1.4)           |
| NTT Data Sofia (31)        | IT system development                                | Became affiliated company accounted for by the equity method in Oct. 2017; responsible for the system development of the Group | HD 30%<br>NTT Data 70%                                                        | FY25<br>(Sep.30 2025)               | 0.1             | (0.2)           |
| Resona Digital I (32)      |                                                      |                                                                                                                                | HD 49%<br>IBM Japan 51%                                                       | FY25 <sup>*1</sup><br>(Jun.30 2025) | 0.1             | (0.0)           |
| DACS (33)                  |                                                      | Became affiliated company accounted for by the equity method in Jul. 2022; DX support for the Group and our customers          | HD 30%<br>NTT Data 70%                                                        | FY25<br>(Sep.30 2025)               | 0.1             | +0.1            |

<sup>\*1</sup>. Fiscal year end of the overseas subsidiaries (26)–(28) and Resona Digital I (32) are December 31. HD's consolidated business results reflect the accounts of these subsidiaries settled on Jun. 30.

<sup>\*2</sup>. The revenue will be incorporated starting from 2H of FY25.

# Maturity Ladder of Loan and Deposit (Domestic Operation)

Total of  
Two Banks  
(RB, SR)

## Loans and bills discounted

[End of March 2025]

|                       |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|-----------------------|--|-----------|----------|---------|---------|--------|
| Fixed rate (1)        |  | 0.7%      | 0.9%     | 8.7%    | 12.0%   | 22.6%  |
| Prime rate-based (2)  |  | 40.1%     | 0.0%     |         |         | 40.1%  |
| Market rate-based (3) |  | 35.1%     | 2.0%     |         |         | 37.1%  |
| Total (4)             |  | 76.0%     | 3.0%     | 8.7%    | 12.0%   | 100.0% |

Loans maturing  
within 1 year

79.1%

[End of September 2025]

|                       |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|-----------------------|--|-----------|----------|---------|---------|--------|
| Fixed rate (5)        |  | 0.9%      | 1.3%     | 8.1%    | 11.9%   | 22.4%  |
| Prime rate-based (6)  |  | 39.9%     | 0.0%     |         |         | 40.0%  |
| Market rate-based (7) |  | 35.8%     | 1.6%     |         |         | 37.5%  |
| Total (8)             |  | 76.8%     | 3.0%     | 8.1%    | 11.9%   | 100.0% |

Loans maturing  
within 1 year

79.8%

[Change in 1H of FY2025]

|                        |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|------------------------|--|-----------|----------|---------|---------|--------|
| Fixed rate (9)         |  | +0.1%     | +0.3%    | (0.6)%  | (0.1)%  | (0.2)% |
| Prime rate-based (10)  |  | (0.1)%    | +0.0%    |         |         | (0.1)% |
| Market rate-based (11) |  | +0.7%     | (0.3)%   |         |         | +0.3%  |
| Total (12)             |  | +0.7%     | (0.0)%   | (0.6)%  | (0.1)%  | -      |

Loans maturing  
within 1 year

+0.7%

## Deposits

[End of March 2025]

|                     |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|---------------------|--|-----------|----------|---------|---------|--------|
| Liquid deposits (1) |  | 30.6%     | 2.7%     | 11.1%   | 38.4%   | 83.0%  |
| Time deposits (2)   |  | 8.6%      | 4.1%     | 3.1%    | 0.9%    | 16.9%  |
| Total (3)           |  | 39.3%     | 6.9%     | 14.3%   | 39.4%   | 100.0% |

[End of September 2025]

|                     |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|---------------------|--|-----------|----------|---------|---------|--------|
| Liquid deposits (4) |  | 28.8%     | 2.8%     | 11.3%   | 39.4%   | 82.4%  |
| Time deposits (5)   |  | 8.9%      | 4.3%     | 3.2%    | 1.0%    | 17.5%  |
| Total (6)           |  | 37.7%     | 7.1%     | 14.6%   | 40.4%   | 100.0% |

[Change in 1H of FY2025]

|                     |  | Within 6M | 6 to 12M | 1 to 3Y | Over 3Y | Total  |
|---------------------|--|-----------|----------|---------|---------|--------|
| Liquid deposits (7) |  | (1.8)%    | +0.0%    | +0.2%   | +0.9%   | (0.5)% |
| Time deposits (8)   |  | +0.2%     | +0.1%    | +0.0%   | +0.0%   | +0.5%  |
| Total (9)           |  | (1.5)%    | +0.2%    | +0.3%   | +0.9%   | -      |

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## Migrations of Borrowers (1H of FY2025)

RB

| Exposure<br>amount basis |                         | End of September 2025 |                |                      |                         |                         |          |       |                           |                      | Upward<br>Migration | Downward<br>Migration |
|--------------------------|-------------------------|-----------------------|----------------|----------------------|-------------------------|-------------------------|----------|-------|---------------------------|----------------------|---------------------|-----------------------|
|                          |                         | Normal                | Other<br>Watch | Special<br>Attention | Potentially<br>Bankrupt | Effectively<br>Bankrupt | Bankrupt | Other | Collection,<br>Repayments | Assignments,<br>Sale |                     |                       |
|                          |                         |                       |                |                      |                         |                         |          |       |                           |                      |                     |                       |
| End of March 2025        | Normal                  | 98.9%                 | 0.4%           | 0.0%                 | 0.0%                    | 0.0%                    | 0.0%     | 0.6%  | 0.6%                      | 0.0%                 | -                   | 0.5%                  |
|                          | Other Watch             | 9.2%                  | 84.5%          | 1.5%                 | 2.0%                    | 0.1%                    | 0.0%     | 2.8%  | 2.8%                      | 0.0%                 | 9.2%                | 3.6%                  |
|                          | Special<br>Attention    | 4.1%                  | 1.6%           | 88.6%                | 4.0%                    | 0.7%                    | 0.0%     | 1.0%  | 1.0%                      | 0.0%                 | 5.7%                | 4.7%                  |
|                          | Potentially<br>Bankrupt | 0.9%                  | 3.2%           | 2.0%                 | 81.2%                   | 5.6%                    | 2.2%     | 5.0%  | 5.0%                      | 0.0%                 | 6.0%                | 7.8%                  |
|                          | Effectively<br>Bankrupt | 0.2%                  | 0.1%           | 0.0%                 | 0.3%                    | 86.9%                   | 3.8%     | 8.8%  | 6.6%                      | 2.2%                 | 0.5%                | 3.8%                  |
|                          | Bankrupt                | 0.0%                  | 0.0%           | 0.0%                 | 1.2%                    | 0.0%                    | 90.1%    | 8.7%  | 0.3%                      | 8.4%                 | 1.2%                | -                     |

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

Percentage points are calculated based on exposure amounts as of the end of March 2025.

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

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

Resona Holdings 91

## Swap Positions by Remaining Periods

HD  
Consolidated

(JPY bn)

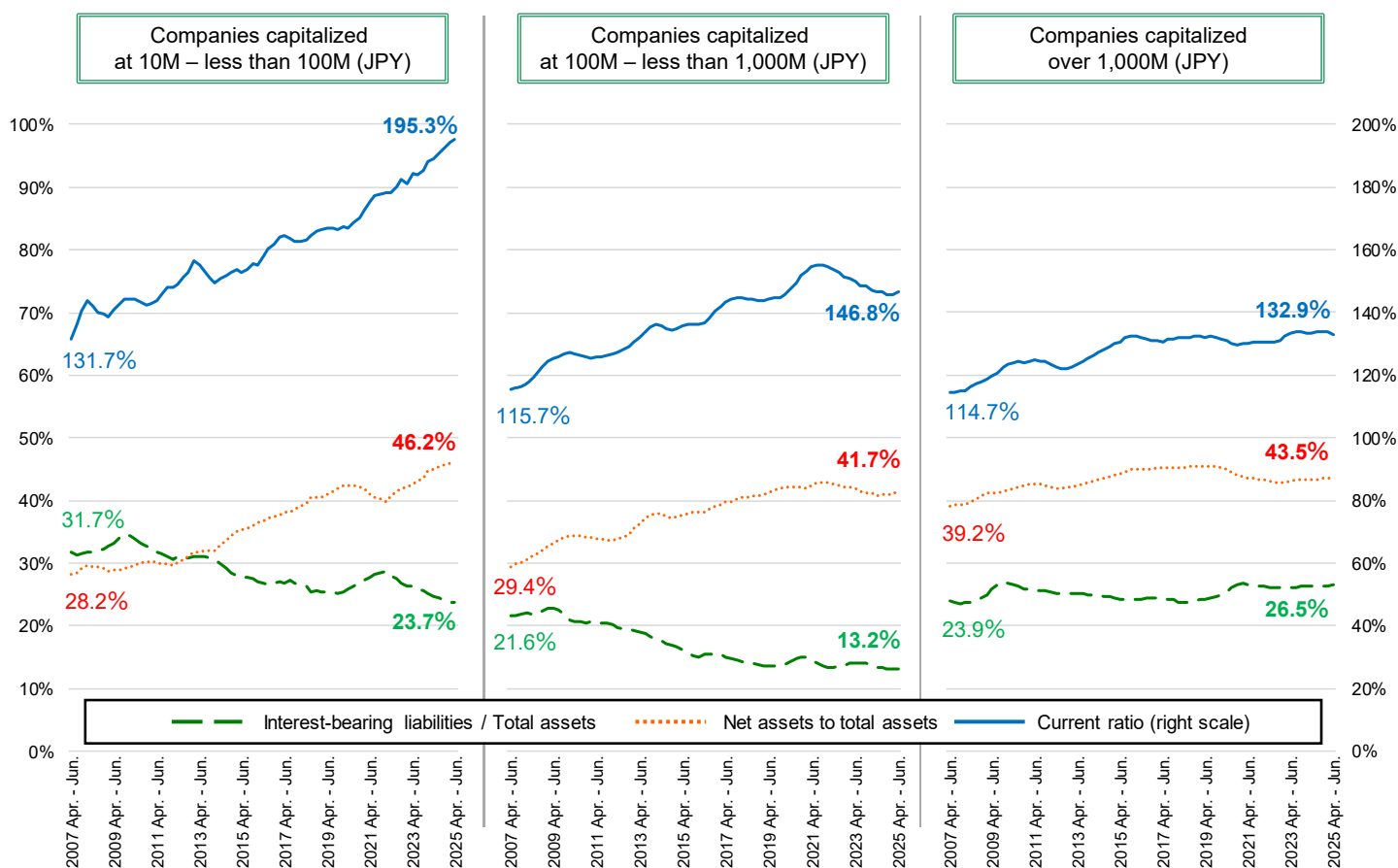
| Notional amounts of interest rate swaps (deferred hedge accounting applicable) by remaining period | Sep. 30, 2025 |              |              |         | Mar. 31, 2025 |              |              |         |
|----------------------------------------------------------------------------------------------------|---------------|--------------|--------------|---------|---------------|--------------|--------------|---------|
|                                                                                                    | Within 1 year | 1 to 5 years | Over 5 years | Total   | Within 1 year | 1 to 5 years | Over 5 years | Total   |
| Receive fixed rate/<br>Pay floating rate (1)                                                       | 267.1         | 937.0        | 1,100.0      | 2,304.1 | 213.6         | 1,040.5      | 1,100.0      | 2,354.1 |
| Receive floating rate/<br>Pay fixed rate (2)                                                       | 25.2          | 204.6        | 90.0         | 319.8   | 108.2         | 219.8        | 80.0         | 408.1   |
| Net position to receive fixed rate (3)                                                             | 241.8         | 732.3        | 1,010.0      | 1,984.2 | 105.3         | 820.6        | 1,020.0      | 1,945.9 |

## Loans and Bills Discounted by Industry

Total of  
Group Banks

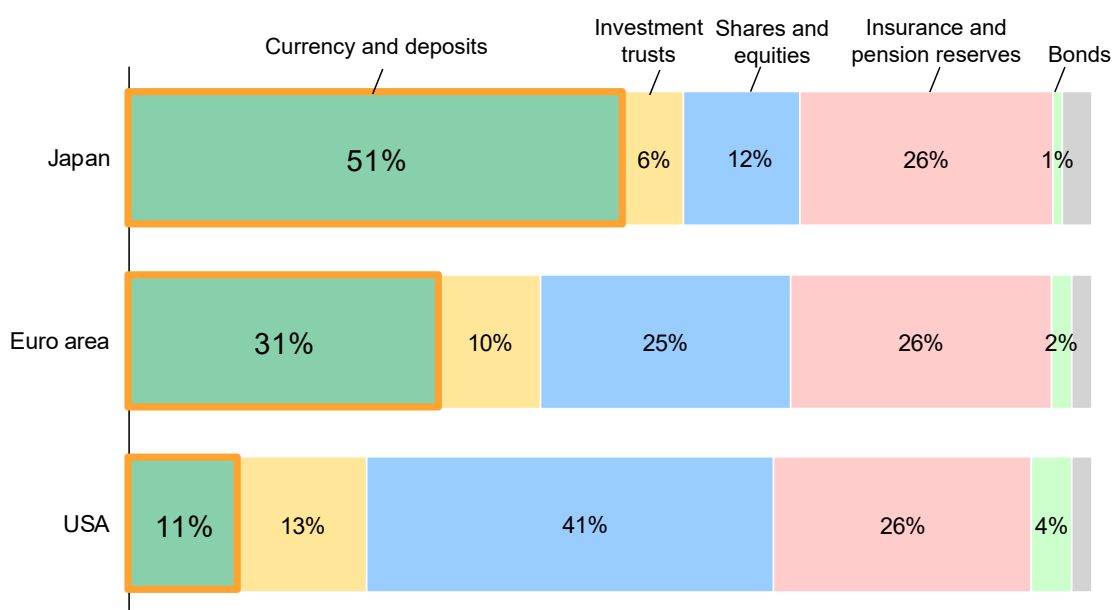
| (JPY bn, %)                                   | Sep. 30, 2025 |                  | Mar. 31, 2025 |                  |
|-----------------------------------------------|---------------|------------------|---------------|------------------|
|                                               | Amount        | Composition rate | Amount        | Composition rate |
| Manufacturing                                 | 4,111.7       | 8.9%             | 3,940.5       | 8.7%             |
| Agriculture, forestry                         | 17.1          | 0.0%             | 18.5          | 0.0%             |
| Fishery                                       | 2.3           | 0.0%             | 2.3           | 0.0%             |
| Mining, quarrying of stone, gravel extraction | 12.0          | 0.0%             | 13.0          | 0.0%             |
| Construction                                  | 1,076.8       | 2.3%             | 1,126.4       | 2.5%             |
| Electricity, gas, heating, water              | 624.7         | 1.3%             | 533.8         | 1.1%             |
| Information and communication                 | 458.1         | 1.0%             | 490.6         | 1.0%             |
| Transportation, postal service                | 1,208.9       | 2.6%             | 1,118.6       | 2.4%             |
| Wholesale and retail trade                    | 3,632.4       | 7.9%             | 3,557.0       | 7.9%             |
| Finance and insurance                         | 1,659.6       | 3.6%             | 1,468.4       | 3.2%             |
| Real estate                                   | 9,956.1       | 21.7%            | 9,840.5       | 21.9%            |
| Apartment loans                               | 2,907.8       | 6.3%             | 2,933.1       | 6.5%             |
| Real estate rental                            | 5,418.8       | 11.8%            | 5,339.4       | 11.9%            |
| Goods rental and leasing                      | 917.5         | 2.0%             | 862.0         | 1.9%             |
| Services                                      | 2,912.0       | 6.3%             | 2,930.3       | 6.5%             |
| Government, local government                  | 3,863.5       | 8.4%             | 3,757.1       | 8.3%             |
| Others                                        | 15,339.6      | 33.4%            | 15,127.9      | 33.7%            |
| Residential housing loans                     | 14,367.1      | 31.3%            | 14,192.6      | 31.6%            |
| Total                                         | 45,792.9      | 100.0%           | 44,787.5      | 100.0%           |

## Trends in Stability Ratios of Japanese Companies



\* Financial Statements Statistics of Corporation (4 quarters moving average)

## Proportion of Financial Assets Held by Households



\* Prepared based on "Flow of Funds: Overview of Japan, the United States, and the Euro area" (Bank of Japan) in Aug. 2025

# Long Term Business Results

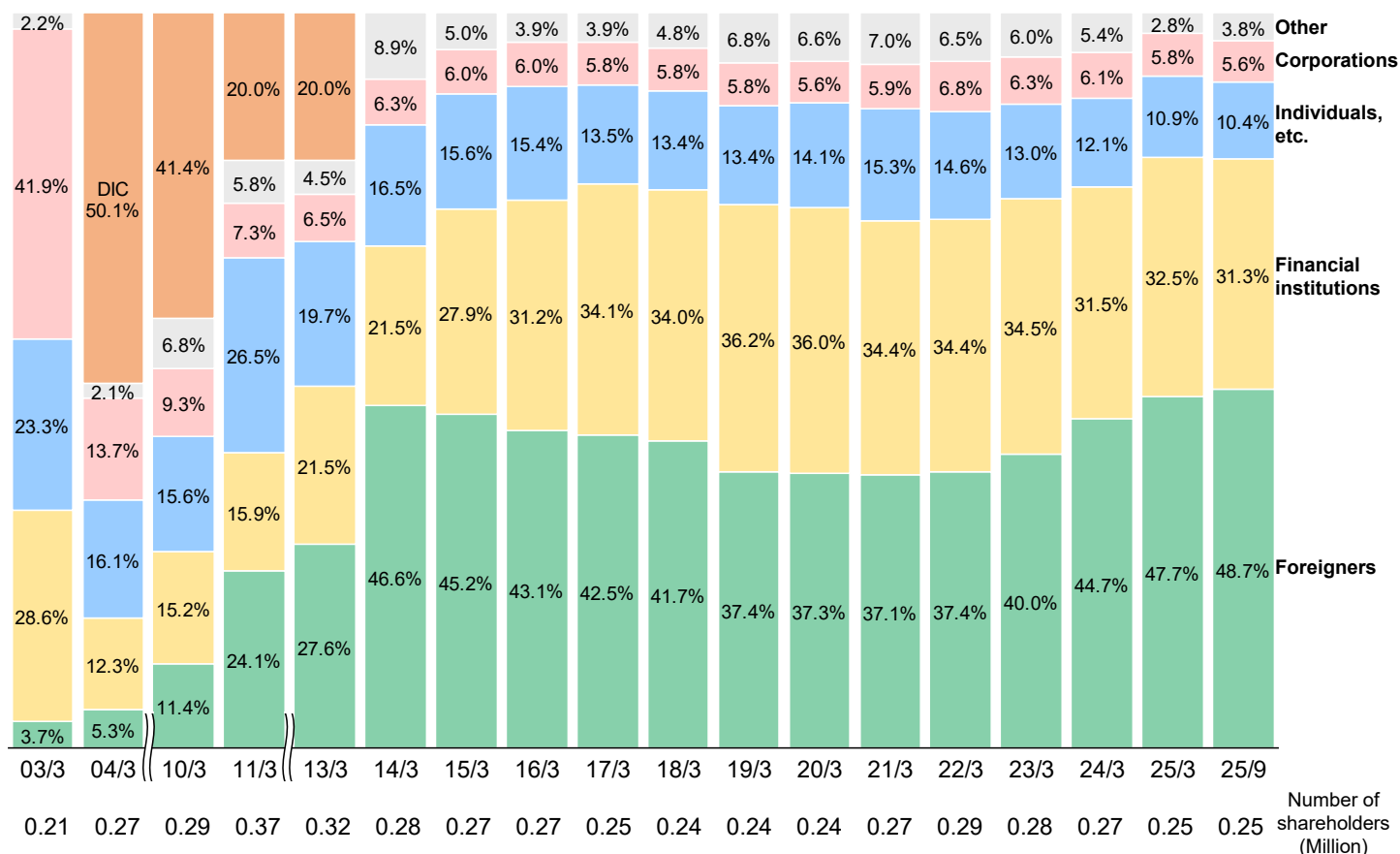
| 3 banks (RB,SR,KO)                                         |                      |                                                    |                           |          | After KMFG integration |          |          |          |          |          |          |          |          |
|------------------------------------------------------------|-----------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

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

## Credit Rating Information (Long Term)

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

## Composition of Resona HD's Common Shareholders



## Proactively Communicating with Our Shareholders and Investors (1)

Resona Group Website: <https://www.resona-gr.co.jp/holdings/english/>

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**Investor Relations**

View IR presentation materials from here

Usability and sufficiency of information of IR site are highly evaluated



## Proactively Communicating with Our Shareholders and Investors (2)

### Resona Group Integrated Report (issued annually)

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



CEO Message



Roundtable Discussion between  
an Institutional Investor and Outside Directors

#### <Special Site of Integrated Report>



[https://www.resona-gr.co.jp/integrated\\_report/en/2025/](https://www.resona-gr.co.jp/integrated_report/en/2025/)



- Abbreviations and definitions of the figures presented in this material are as follows:

[HD] Resona Holdings\*<sup>1</sup>

[RB] Resona Bank

[SR] Saitama Resona Bank

[KMB] Kansai Mirai Bank\*<sup>2</sup>

[MB] Minato Bank

\*<sup>1</sup> Resona Holdings and [KMFG] Kansai Mirai Financial Group merged on April 1, 2024

\*<sup>2</sup> [KU] Kansai Urban Banking Corporation and [KO] Kinki Osaka Bank merged on April 1, 2019

Negative figures represent items that would reduce net income.

Figures include data for internal administration purpose.

The forward-looking statements contained in this material may be subject to material change due to the following factors.

These factors may include changes in the level of stock price in Japan, any change related to the government's and central bank's policies, laws, business practices and their interpretation, emergence of new corporate bankruptcies, changes in the economic environment in Japan and abroad and any other factors which are beyond control of the Resona Group.

These forward-looking statements are not intended to provide any guarantees of the Group's future performance. Please also note that the actual performance may differ from these statements.