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January 30, 2026

Consolidated Summary Report (Under Japanese GAAP) for the Nine Months Ended December 31, 2025

Company name: Kyoto Financial Group, Inc.
Listing: Tokyo Stock Exchange
Securities code: 5844
URL: https://www.kyoto-fg.co.jp/
Representative: Nobuhiro Doi Director and President
Inquiries: Hideki Onishi Executive Officer, General Manager, Corporate Planning Division
Scheduled date to commence dividend payments: -
Trading accounts: None
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts and percentages are rounded down to millions and the first decimal place, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Net income attributable to owners of parent	
For the nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	160,585	24.2	54,773	20.7	39,178	20.8
December 31, 2024	129,246	18.5	45,356	5.6	32,425	2.6

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 134,032 million [-%]
For the nine months ended December 31, 2024: ¥ (15,790) million [-%]

	Net income per share	Diluted net income per share
For the nine months ended	Yen	Yen
December 31, 2025	137.02	137.00
December 31, 2024	110.97	110.90

(2) Consolidated financial position

	Total assets	Total net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	12,009,336	1,182,230	9.8
March 31, 2025	12,161,140	1,083,193	8.9

Reference: Equity
As of December 31, 2025: ¥ 1,181,992 million
As of March 31, 2025: ¥ 1,082,794 million

Note: The Equity-to-asset ratio is computed by the formula shown below.
(Total net assets - Share acquisition rights - Non-controlling interests) / Total net assets
The figures for the equity-to-asset ratio on the above table are not based on the regulations on the capital adequacy ratio.

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
For the fiscal year	Yen	Yen	Yen	Yen	Yen
Ended March 31, 2025	-	30.00	-	30.00	60.00
Ended March 31, 2026	-	40.00	-		
Ending March 31, 2026 (Forecast)				40.00	80.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	202,200	20.8	63,500	24.7	45,000	23.1	158.41

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Company name: Kyoto M&A Advisory Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

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

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	301,362,752 shares
As of March 31, 2025	301,362,752 shares

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

As of December 31, 2025	17,303,078 shares
As of March 31, 2025	11,388,209 shares

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

Nine months ended December 31, 2025	285,917,474 shares
Nine months ended December 31, 2024	292,186,782 shares

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

* Proper use of earnings forecasts, and other special matters

The description of future performance of this report is based on information which is presently available and certain assumptions which are considered to be reasonable, and it does not guarantee future performance.

Please take note that future performance may differ from forecasts depending on various future factors.

Quarterly supplement information for quarterly financial statements is attached to the Consolidated Summary Report.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for Nine Months Ended December 31, 2025

As for the consolidated operating results, ordinary income increased by 31,338 million yen year-on-year to 160,585 million yen, due to an increase in fund management income, mainly from an increase in interest on loans and bills discounted, as well as an increase in other ordinary income, primarily from gains on the sale of stocks and other securities. Ordinary expenses increased by 21,921 million yen year-on-year to 105,811 million yen, due to an increase in funding costs, primarily from an increase in deposit interest, and an increase in other operating expenses, mainly from losses on the sale of government and other bonds.

As a result, ordinary profit increased by 9,417 million yen year-on-year to 54,773 million yen and net income attributable to owners of the parent increased by 6,753 million yen year-on-year to 39,178 million yen.

(2) Overview of Financial Position for Nine Months Ended December 31, 2025

As for the consolidated financial position, deposits and negotiable certificates of deposit increased 33.7 billion yen from the end of the previous fiscal year to 9,605.7 billion yen, and loans and bills discounted increased 295.0 billion yen from the end of the previous fiscal year to 7,563.3 billion yen. Securities increased by 10.2 billion yen from the end of the previous fiscal year to 3,315.0 billion yen, of which valuation differences (unrealized gains) resulting from mark-to-market accounting amounted to 960.6 billion yen.

Total assets decreased 151.8 billion yen from the end of the previous fiscal year to 12,009.3 billion yen, and net assets increased 99.0 billion yen from the end of the previous fiscal year to 1,182.2 billion yen.

(3) Explanation of Forward-Looking Statements, including Consolidated Earnings Forecast.

The consolidated earnings forecast for the fiscal year ending March 2026 remains unchanged from the forecast announced on November 14, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Cash and due from banks	1,341,005	749,921
Call loans and bills bought	58,666	169,914
Monetary claims bought	15,007	17,676
Trading securities	277	299
Money held in trust	6,306	6,374
Securities	3,304,862	3,315,072
Loans and bills discounted	7,268,234	7,563,306
Foreign exchanges	8,725	8,826
Lease receivables and investments in leases	38,137	41,518
Other assets	52,503	62,426
Tangible fixed assets	78,421	80,746
Intangible fixed assets	7,449	7,421
Retirement benefit asset	127	58
Deferred tax assets	1,064	1,111
Customers' liabilities for acceptances and guarantees	13,504	18,260
Allowance for loan losses	(33,153)	(33,597)
Total assets	12,161,140	12,009,336
Liabilities		
Deposits	9,261,131	9,547,283
Negotiable certificates of deposit	310,899	58,450
Call money and bills sold	64,293	20,297
Cash collateral received for securities lent	634,502	402,019
Borrowed money	437,330	399,580
Foreign exchanges	225	435
Borrowed money from trust account	3,727	3,698
Other liabilities	92,530	73,682
Retirement benefit liability	12,092	10,871
Provision for reimbursement of deposits	97	97
Provision for contingent loss	956	1,085
Reserves under special laws	0	1
Deferred tax liabilities	243,209	287,914
Deferred tax liabilities for land revaluation	3,445	3,429
Acceptances and guarantees	13,504	18,260
Total liabilities	11,077,946	10,827,106
Net assets		
Share capital	40,000	40,000
Capital surplus	37,473	37,322
Retained earnings	458,718	477,839
Treasury shares	(25,195)	(39,794)
Total shareholders' equity	510,997	515,367
Valuation difference on available-for-sale securities	566,698	659,394
Deferred gains or losses on hedges	430	2,859
Revaluation reserve for land	(2,766)	(2,802)
Remeasurements of defined benefit plans	7,434	7,172
Total accumulated other comprehensive income	571,796	666,624
Share acquisition rights	193	42
Non-controlling interests	205	196
Total net assets	1,083,193	1,182,230
Total liabilities and net assets	12,161,140	12,009,336

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Ordinary income	129,246	160,585
Interest income	88,334	102,522
Interest on loans and discounts	46,845	58,877
Interest and dividends on securities	36,511	37,662
Trust fees	2	2
Fees and commissions	19,333	21,539
Other ordinary income	15,424	19,420
Other income	6,151	17,100
Ordinary expenses	83,889	105,811
Interest expenses	19,679	31,475
Interest on deposits	12,135	20,468
Fees and commissions payments	5,436	5,864
Other ordinary expenses	11,824	17,683
General and administrative expenses	45,684	48,744
Other expenses	1,264	2,042
Ordinary profit	45,356	54,773
Extraordinary income	67	115
Gain on disposal of non-current assets	67	115
Extraordinary losses	423	363
Loss on disposal of non-current assets	398	363
Impairment losses	24	-
Provision of reserve for financial instruments transaction liabilities	0	0
Net income before income taxes	45,000	54,525
Income taxes - current	10,918	14,443
Income taxes - deferred	1,641	908
Total income taxes	12,559	15,352
Net income	32,440	39,173
Net income attributable to non-controlling interests	15	(5)
Net income attributable to owners of parent	32,425	39,178

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net income	32,440	39,173
Other comprehensive income	(48,231)	94,859
Valuation difference on available-for-sale securities	(48,924)	92,695
Deferred gains or losses on hedges	316	2,428
Remeasurements of defined benefit plans, net of tax	377	(265)
Comprehensive income	(15,790)	134,032
(Break down)		
Comprehensive income attributable to owners of parent	(15,806)	134,042
Comprehensive income attributable to non-controlling interests	15	(9)

(3) Notes to Quarterly Consolidated Financial Statements

(Segment Information)

The Group's reportable segment is only banking business.

Other business segments have been omitted because they are not significant enough to be included in the reportable segments.

(Notes on significant Changes in the Amounts of Shareholders' Equity)

None

(Notes on Going Concern Assumption)

None

(Notes to Statements of Cash Flows)

The quarterly consolidated statements of cash flows for the third quarter of the current fiscal year have not been prepared.

Depreciation (includes amortization related to intangible assets excluding goodwill) and amortization of goodwill for the third quarter of the fiscal year are as follows.

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Depreciation	3,106	3,299
Amortization of goodwill	153	70

(Business Combinations)

(Transactions under Common Control)

At its Board of Directors meeting held on March 31, 2025, the Company resolved to execute a company split, effective July 1, 2025, to transfer the "M&A support business" of its consolidated subsidiary, The Bank of Kyoto, Ltd. (hereinafter, "Kyoto Bank"), to the newly established Kyoto M&A Advisory Co., Ltd. The resolution also included making this new company a wholly-owned subsidiary of the Company, and the company split was implemented on July 1, 2025.

A. Overview of transaction

(A) Business subject to transaction

M&A advisory services

(B) Date of business combination

July 1, 2025

(C) Legal form of business combination

A company split (simplified incorporation-type split) with Kyoto Bank as the company to be split and the newly established company as the succeeding company.

(D) Name of the company after combination

Kyoto M&A Advisory Co., Ltd.

(E) Supplementary information

Amid a rising interest in M&A as an effective measure to prevent business closures of local companies due to the absence of a successor and to accelerate company growth, the Company's corporate group, leveraging its strong connection to the local region, will aim to achieve further growth, expand its business, and improve its services. This will be accomplished by establishing a subsidiary specializing in M&A advisory services to support our customers' aspirations and make those aspirations a reality in the future.

Upon the incorporation-type company split, the newly established company issued 10,000 shares of its common stock and allocated all of them to Kyoto Bank. Simultaneously, as a dividend of surplus, Kyoto Bank transferred all the allocated shares to the Company, its wholly owning parent company.

B. Overview of accounting treatment

The company split was treated as a transaction under common control in accordance with the "Accounting Standard for Business Combinations" (Accounting Standards Board of Japan ("ASBJ") Statement No. 21, January 16, 2019), the "Accounting Standard for Business Divestitures, etc." (ASBJ Statement No. 7, September 13, 2013) and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, September 13, 2024).

Supplement Information for the Nine Months Ended December 31, 2025

1. Performance for the Nine Months Ended December 31, 2025

(April 1, 2025 – December 31, 2025)

(1) Overview of profit and loss

In consolidated profit and loss, ordinary profit increased 9.4 billion yen year-on-year to 54.7 billion yen and net income attributable to owners of parent increased 6.7 billion yen year-on-year to 39.1 billion yen.

[Kyoto FG consolidated] (Millions of yen)

	FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
Ordinary profit	54,773	9,417	45,356
Net income attributable to owners of parent	39,178	6,753	32,425

[Kyoto Bank non-consolidated] (Millions of yen)

	FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
Ordinary profit	67,064	23,946	43,118
Net income	52,415	21,206	31,208

*The third quarter of FY2025 includes dividends of 15.0 billion yen from banking subsidiaries.

[Contributions by non-banking Group companies] (Millions of yen)

	FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
Ordinary profit	2,709	470	2,238
Net income	1,763	547	1,216

2. Overview of profit and loss [Kyoto FG consolidated]

Gross banking profit increased 2.3 billion yen year-on-year to 88.4 billion yen, due to the expansion of comprehensive solution functions across the group, leading to an increase in interest on loans and fees and commissions.
Although expenses and credit-related costs increased, gains from the sale of strategic shareholdings led to an increase in stock-related income. As a result, ordinary profit increased 9.4 billion yen year-on-year to 54.7 billion yen, and net income attributable to owners of the parent increased 6.7 billion yen year-on-year to 39.1 billion yen.

(Millions of yen)

	FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
Gross banking profit	88,467	2,310	86,156
Net interest income	71,054	2,397	68,657
Net fees and commissions	15,676	1,777	13,899
Net other ordinary income	1,736	(1,863)	3,600
Gains (losses) on bonds	(3,249)	(2,049)	(1,199)
Expenses	48,744	3,060	45,684
Net banking profit	39,723	(749)	40,472
Credit-related costs	1,502	1,761	(258)
Income (losses) related to shares	15,760	11,119	4,641
Share of loss (profit) of entities accounted for using equity method	4	(0)	5
Others	788	809	(21)
Ordinary profit	54,773	9,417	45,356
Extraordinary income (losses)	(248)	107	(355)
Net income before income taxes	54,525	9,524	45,000
Total income taxes	15,352	2,792	12,559
Net income	39,173	6,732	32,440
Net income attributable to non-controlling interests	(5)	(21)	15
Net income attributable to owners of parent	39,178	6,753	32,425

(Note) Net banking profit is calculated by deducting expenses from gross banking profit.

(Reference) Overview of profit and loss [Kyoto Bank non-consolidated]

(Millions of yen)

	FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
Gross banking profit	96,540	15,686	80,853
Net interest income	86,219	17,562	68,657
Net fees and commissions	10,860	670	10,190
Net other ordinary income	(540)	(2,545)	2,005
Gains (losses) on bonds	(3,249)	(2,049)	(1,199)
Expenses	44,936	2,270	42,665
Net banking profit	51,604	13,416	38,188
Core banking profit	54,853	15,465	39,387
Excluding gains (losses) on cancellation of investment trusts	52,778	13,921	38,856
(1) Provision for allowance for general loan losses	319	319	—
Banking profit	51,285	13,097	38,188
Non-recurring income (losses)	15,779	10,849	4,929
(2) Losses related to non-performing loans	954	614	340
(3) Reversal of allowance for loan losses	-	(655)	655
Reversal of allowance for general loan losses	-	(811)	811
Reversal of allowance for individual loan losses	-	155	(155)
Income (losses) related to shares	15,760	11,205	4,555
Other non-recurring income (losses)	973	914	59
Ordinary profit	67,064	23,946	43,118
Extraordinary income (losses)	(248)	(2)	(245)
Net income before income taxes	66,816	23,943	42,872
Total income taxes	14,401	2,737	11,663
Net income	52,415	21,206	31,208
Credit-related costs ((1) + (2) - (3))	1,273	1,589	(315)

(Note) Net banking profit is calculated by deducting expenses from gross banking profit.
Core banking profit is calculated by deducting gains (losses) on bonds from net banking profit.

(*) The third quarter of FY2025 includes dividends of 15.0 billion yen from banking subsidiaries.
Excluding these dividends, net income would have been 37.4 billion yen.

3. Main accounts

(1) Deposits and negotiable certificates of deposit [Kyoto Bank non-consolidated]

Deposits and negotiable certificates of deposit increased 272.0 billion yen year-on-year to 9,632.1 billion yen.
In particular, personal deposits continued to grow steadily, surpassing the 6 trillion yen mark.

(Billions of yen)

	As of December 31, 2025	Year-on-year change		As of December 31, 2024	As of September 30, 2025
		Billion of yen	%		
Deposits	9,573.7	708.4	7.9%	8,865.3	9,398.1
Negotiable certificates of deposit	58.4	(436.3)	(88.1)%	494.8	125.6
Deposits and negotiable certificates of deposit	9,632.1	272.0	2.9%	9,360.1	9,523.7
Individuals	6,058.1	129.2	2.1%	5,928.8	5,951.8
Corporations	2,983.8	152.7	5.3%	2,831.1	2,889.9
Financial institutions	590.2	(9.8)	(1.6)%	600.0	681.9

(2) Loans and bills discounted [Kyoto Bank non-consolidated]

Loans and bills discounted increased 362.6 billion yen year-on-year to 7,620.1 billion yen, primarily due to growth in loans for corporations.
Loans for small and medium enterprises (SMEs), etc. increased 303.0 billion yen year-on-year to 4,933.1 billion yen, as we responded to a wide range of funding needs.

(Billions of yen)

	As of December 31, 2025	Year-on-year change		As of December 31, 2024	As of September 30, 2025
		Billion of yen	%		
Loans and bills discounted	7,620.1	362.6	4.9%	7,257.5	7,468.7
Loans for SMEs, etc.	4,933.1	303.0	6.5%	4,630.1	4,822.7
Loans for SMEs	3,107.8	198.1	6.8%	2,909.6	3,023.6
Housing loans	1,873.7	93.3	5.2%	1,780.4	1,850.7

(3) Securities [Kyoto Bank non-consolidated]

We strived to appropriately manage our investments in securities while carefully monitoring market trends. As a result, securities with valuation difference excluded totaled 2,353.4 billion yen as of December 31, 2025.

(Billions of yen)

	As of December 31,2025	Year-on-year change		As of December 31,2024	As of September 30,2025
		Billion of yen	%		
Securities	3,312.9	(128.9)	(3.7)%	3,441.8	3,417.1
Bonds	2,095.1	(250.9)	(10.6)%	2,346.1	2,114.5
Shares	1,217.7	122.0	11.1%	1,095.7	1,302.6
(Valuation difference)	959.4	103.4	12.0%	856.0	1,050.8
Securities with valuation difference excluded	2,353.4	(232.3)	(8.9)%	2,585.8	2,366.3

(4) Group's client assets [Kyoto Bank + Kyogin Securities]

The balance of the Group's client assets increased 198.2 billion yen year-on-year to 1,158.3 billion yen.

<Balance>

(Billions of yen)

		As of December 31,2025	Year-on-year change	As of December 31,2024	As of September 30,2025
The Bank of Kyoto	Investment trusts	356.5	46.5	310.0	334.5
	Insurance	423.7	48.2	375.5	408.7
	Foreign currency deposits	9.6	(0.1)	9.7	9.9
	Public bonds	68.7	14.3	54.4	66.2
Kyogin Securities		299.7	89.3	210.4	267.5
	Investment trusts	75.8	37.6	38.1	62.2
	Fund wraps	61.6	21.3	40.3	53.6
Group Total		1,158.3	198.2	960.1	1,087.0

(Note) Figures presented above for foreign currency deposits are those for foreign currency deposits made by individuals.

<Sales during the third quarter for FY2025>

(Billions of yen)

		FY2025 3rd quarter	Year-on-year change	FY2024 3rd quarter
The Bank of Kyoto	Investment trusts	59.7	(1.3)	61.0
	Insurance	56.1	4.1	51.9
	Foreign currency deposits	0.2	(0.8)	1.0
	Public bonds	16.0	(7.2)	23.3
Kyogin Securities		71.7	7.7	63.9
	Investment trusts	30.7	11.7	19.0
	Fund wraps	13.9	(0.4)	14.3

4. Financial soundness

(1) Valuation difference on securities [Kyoto Bank non-consolidated]

We maintained valuation difference on securities at a high level as of December 31, 2025; they totaled 959.4 billion yen.

(Billions of yen)

	As of December 31, 2025			As of December 31, 2024			As of September 30, 2025		
	Valuation difference			Valuation difference			Valuation difference		
		Gain on valuation	Loss on valuation		Gain on valuation	Loss on valuation		Gain on valuation	Loss on valuation
Available-for-sale securities	959.4	1,080.7	121.3	856.0	937.2	81.2	1,050.8	1,152.0	101.2
Shares	1,060.7	1,060.9	0.2	927.4	928.1	0.7	1,137.5	1,138.2	0.7
Bonds	(120.0)	0.0	120.0	(69.6)	0.0	69.7	(98.7)	0.0	98.7
Others	18.7	19.7	1.0	(1.7)	9.0	10.7	12.0	13.7	1.7

(2) Non-performing loans [Kyoto Bank non-consolidated]

We maintained the ratio of non-performing loans based on the Financial Reconstruction Law at a low level as of December 31, 2025; the ratio was 1.25%, and if partial direct write-offs had been made, the ratio would have been 1.14%.

Trend in non-performing loans based on the Financial Reconstruction Law

(Billions of yen)

	As of December 31, 2025	Year-on-year change	As of December 31, 2024	As of September 30, 2025
Unrecoverable or valueless	16.0	5.0	10.9	15.5
Risk	76.0	(4.5)	80.6	76.5
Special attention	4.6	(4.2)	8.8	4.6
Total non-performing loans	96.6	(3.7)	100.4	96.8
Non-performing loan ratio	1.25%	(0.11) %	1.36%	1.28%
(After partial direct write-offs had been made) Total non-performing loans	88.1	(6.6)	94.7	89.6
Non-performing loan ratio	1.14%	(0.15) %	1.29%	1.18%

The actual figure for the capital adequacy ratio (domestic standard) as of the end of December 2025 will be announced as soon as it is calculated.