Financial Highlights for the First Half of Fiscal Year 2026

(Ended September 30, 2026)

Resona Holdings

November 10, 2026

Key Points of Financial Results for 1H of FY2026 (1)

Core net operating profit
(excluding net gains on cancellation of investment trusts)[*1]

JPY**236.1** bn

(+JPY64.2 bn, or +37.3%, YoY)

Progress rate against the full-year target[*2]
53.2%

Net income attributable to owners of parent

JPY**173.5** bn

(+JPY30.6 bn, or +21.4%, YoY)

Progress rate against the full-year target[*3]
52.5%

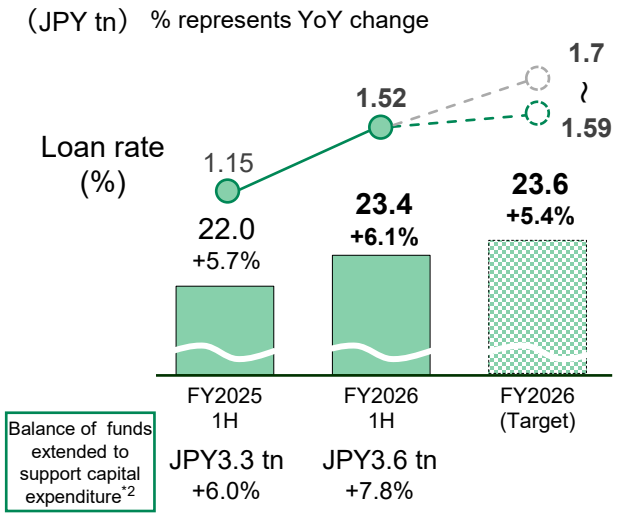
Gross operating profit +JPY47.0 bn, or +11.7%, YoY	**Record-high 1H profit since the establishment of Resona HD** **Steady progress in the "Growth in core businesses"**
Operating expenses JPY(16.4) bn, or (7.1)%, YoY [cost increased]	**Lower the OHR while promoting investments in IT and human resources** **OHR: 54.7% [(2.3)ppt, YoY]**
Credit costs JPY(6.3) bn, YoY [cost increased]	**25.0% against the full-year budget of JPY(39.5) bn** **Continue to strengthen monitoring for signs of deterioration in the quality of credits while watching changes in the external environment**
Net gains on stocks (including equity derivatives) +JPY19.7 bn, or +59.4%, YoY	**Reduction of policy-oriented stock holdings and recognition of net gains on ETF sales** **Partially rebalanced the bond portfolio utilizing net gains on sales**

Following the JPY20.0 bn upward revision at the 1Q results, further upward revision to the full-year earnings target by JPY10.0 bn: JPY330.0 bn → JPY340.0 bn

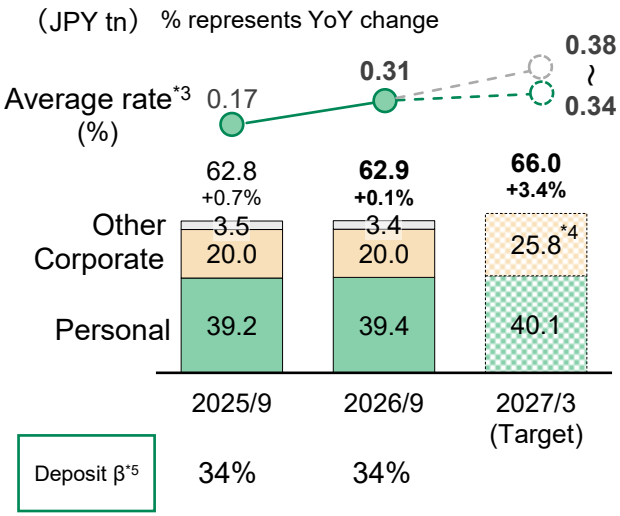
*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)
*2. Full-year earnings target of FY2026: JPY443.0 bn (released in Jul. 2026)
*3. Full-year earnings target of FY2026: JPY330.0 bn (released in Jul. 2026)

Key Points of Financial Results for 1H of FY2026 (2)

Average corporate loan balance*1

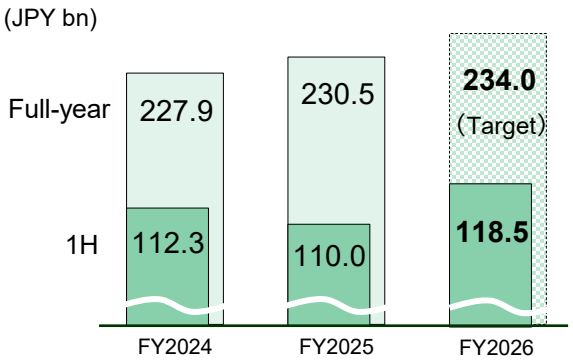


Term-end deposit balance*1

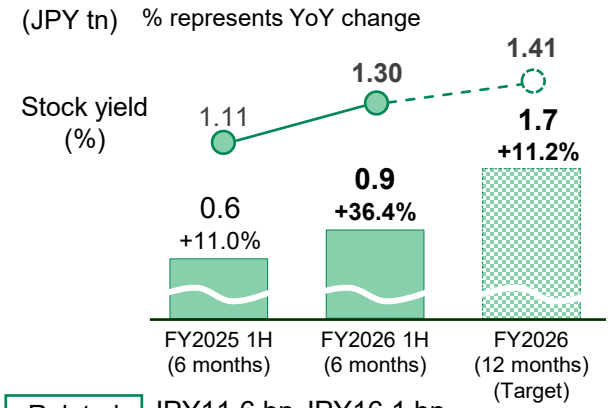


Fee income

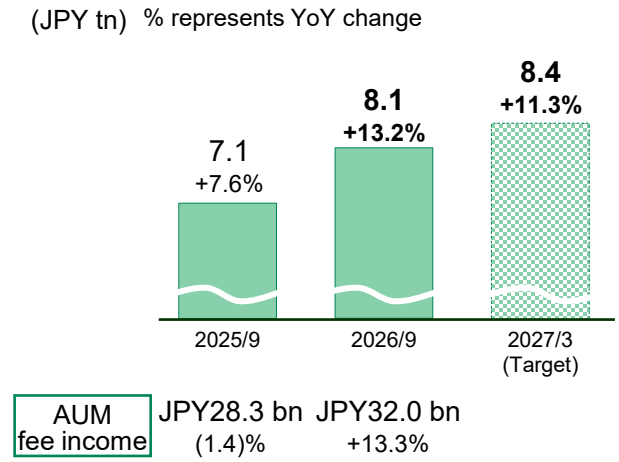
- **Record-high 1H profits**
  +JPY8.5 bn, or +7.7%, YoY



New residential housing loan origination*1

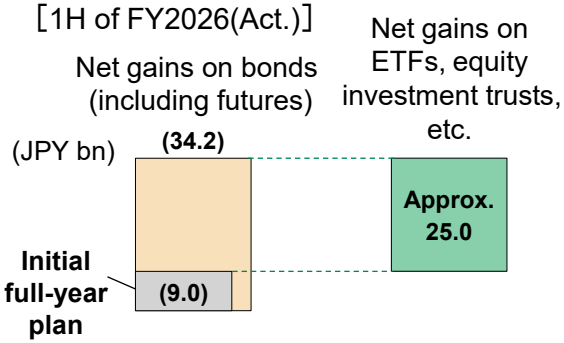


AUM balance*6



Strategic rebalancing of the securities portfolio

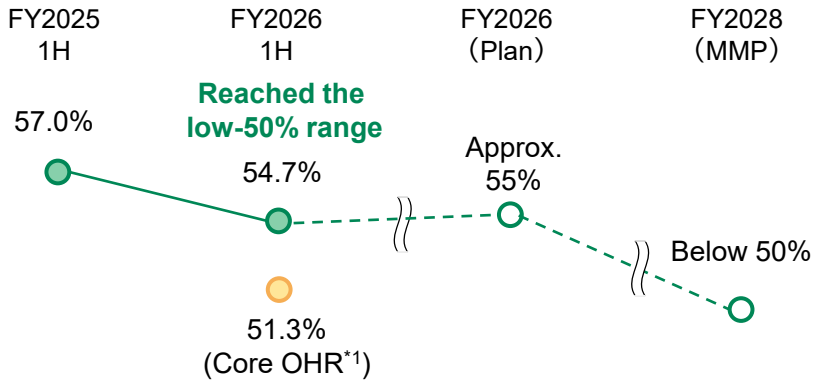
- **Yen bonds*7 yield: +41bps vs. Mar. 2026**
- **Utilization of pure investment assets (ETFs, equity investment trusts, etc.)**



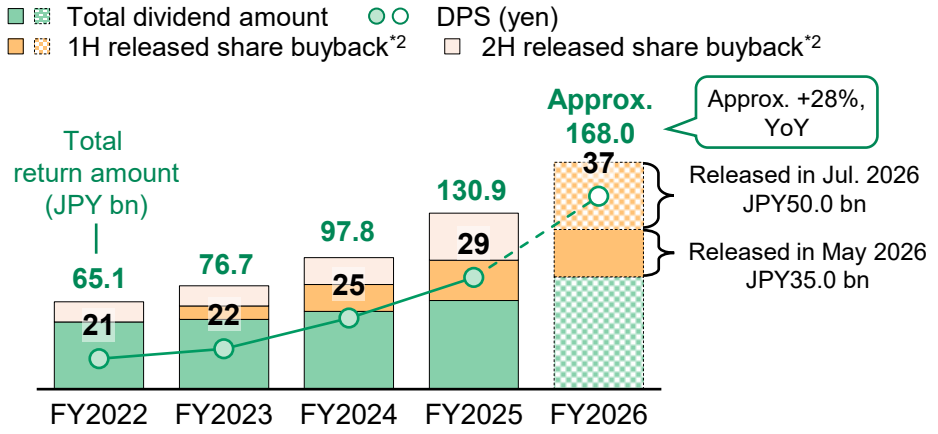
*1. Total of group banks *2. Excluding the real estate sector, etc. *3. Including NCDs *4. Including public corporation, etc.
*5. Deposit rate pass-through to policy rate hikes (FY2024 → FY2025 1H, FY2026 1H) *6. Investment trusts + fund wrap + insurance + foreign currency deposits, public bonds, etc. *7. Available-for-sale securities JGBs + local government bonds + corporate bonds(excluding private placement bonds)

Key Points of Financial Results for 1H of FY2026 (3)

Trends in OHR

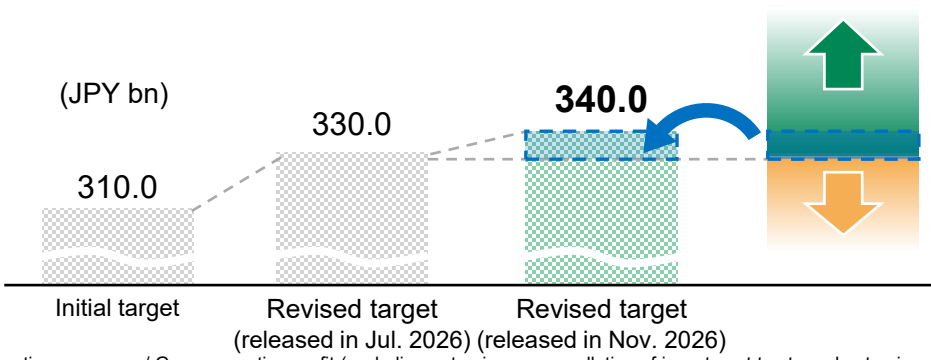


Trends in shareholder returns



Our thoughts behind earnings forecast for FY2026

- **Upwardly revised the full-year earnings target by JPY20.0 bn at the time of the 1Q results announcement to reflect a positive profit effect arising from the BOJ's Jun. 2026 decision to raise the policy rate (from 0.75% to 1.00%).**
- **With due consideration of both upsides and downsides in operating results, we further upwardly revised the full-year earnings target by JPY10.0 bn because of the robust business performance recorded up until the end of 1H and other factors.**
- **While actual results may possibly exceed the revised target, whether there remains room for further upward revisions will be closely examined in light of the external environment.**



Main upsides and downsides

- NII from loans and deposits (balances and yields)
- Fee income
- Revenue from market divisions
- Operating expenses (including IT security costs)
- Net gains on sales of policy-oriented stock holdings
- Credit costs

etc.

*1. Operating expenses / Gross operating profit (excluding net gains on cancellation of investment trusts and net gains on bonds (including futures))
*2. Treasury shares will be held up to approximately 5% of the total number of outstanding shares (excluding the shares owned by the ESOP-type Stock Benefit Trust for the Employee Shareholding Association and the Stock Benefit Trust for officers and employees)

Outline of Financial Results for 1H of FY2026

HD Consolidated

- **Net income attributable to owners of parent: JPY173.5 bn**
  - Up JPY30.6 bn, or +21.4%, YoY
  - Progress rate against the full-year target[*1]: 52.5%
- **Core net operating profit**
  (excluding net gains on cancellation of investment trusts)[*2]
  : JPY236.1 bn, Up JPY64.2 bn, or 37.3%, YoY
  - **Gross operating profit : JPY448.7 bn,**
    Up JPY47.0 bn, or 11.7%, YoY
    - Net interest income from domestic loans and deposits[*3] :
      Up JPY45.2 bn, YoY
      Average loan balance: Up 7.63%, YoY
      Loan rate: Up by 29bps, YoY

      Both loan balance and loan rate were exceeding the plan
    - Fee income: Up JPY8.5 bn, YoY

      Progress rate against the initial full-year target (JPY232.0 bn): 51.0%
    - Net gains on bonds (including futures): Down JPY35.2 bn, YoY

      Rebalanced the portfolio in preparation for further interest rate increases
  - **Operating expenses: JPY245.6 bn**, increased by JPY16.4 bn, YoY

    Lower the OHR while promoting investments in IT and human resources
- **Credit costs: JPY9.8 bn (cost),** increased by JPY6.3 bn, YoY

  25.0% against the full-year budget of JPY(39.5) bn
  Continue to strengthen monitoring for signs of deterioration in the quality of credits while watching changes in the external environment

(JPY bn)		FY2026 1H (a)	YoY change (b)	YoY change Rate of change (c)	Progress rate vs. Full-year target (d)
Net income attributable to owners of parent	(1)	**173.5**	**+30.6**	**+21.4%**	**52.5%**
EPS (yen)	(2)	77.33	+14.78	+23.6%	
BPS (yen)	(3)	1,334.60	+67.06	+5.2%	
ROE (TSE standard)	(4)	11.8%	+1.6%		
Gross operating profit	(5)	448.7	+47.0	+11.7%	
Net interest income	(6)	352.0	+70.1		
NII from loans and deposits	(7)	240.7	+45.2		
Interest on yen bonds, etc.[*4]	(8)	36.5	+13.6		
Fee income	(9)	118.5	+8.5		
Fee income ratio	(10)	26.4%	(0.9)%		
Trust fees	(11)	13.5	+0.6		
Fees and commission income	(12)	104.9	+7.8		
Other operating income	(13)	(21.8)	(31.6)		
Net gains on bonds (including futures)	(14)	(34.2)	(35.2)		
Operating expenses (excluding group banks' non-recurring items)	(15)	(245.6)	(16.4)	(7.1)%	
Cost income ratio (OHR)	(16)	54.7%	(2.3)%		
Equity in earnings of investments in affiliates	(17)	(0.8)	(1.0)		
Actual net operating profit	(18)	**202.1**	**+29.6**	**+17.1%**	
Core net operating profit (excluding net gains on cancellation of investment trusts)	(19)	**236.1**	**+64.2**	**+37.3%**	
Net gains on stocks (including equity derivatives)	(20)	52.8	+19.7		
Credit costs	(21)	(9.8)	(6.3)		
Other gains, net	(22)	0.8	+3.9		
Net income before income taxes and non-controlling interests	(23)	**245.9**	**+46.8**	**+23.5%**	
Income taxes and other	(24)	(71.6)	(16.4)		
Net income attributable to non-controlling interests	(25)	(0.7)	+0.2		

*1. Full-year earnings target of FY2026: JPY330.0 bn(released in Jul. 2026) *2. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds (spot)
*3. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs *4. Interest on yen bonds and income from interest rate swaps

Breakdown of Financial Results for 1H of FY2026

HD Consolidated
Total of Group Banks

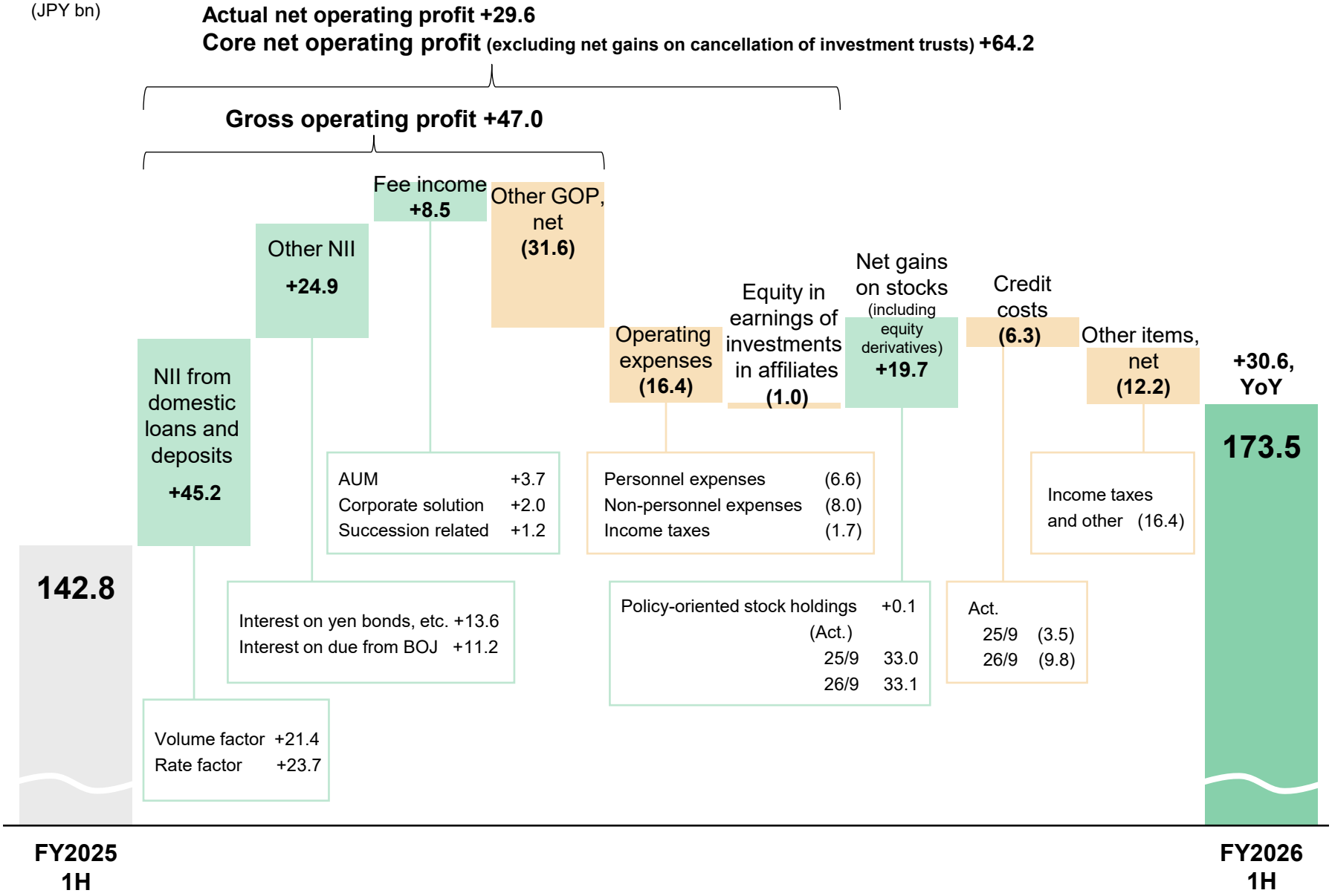
(JPY bn)		Resona Holdings (Consolidated)		Total of group banks		RB		SR		KMB		MB		Difference
			YoY		YoY		YoY		YoY		YoY		YoY	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(a)-(c)
Gross operating profit	(1)	**448.7**	**+47.0**	**417.9**	**+47.2**	**245.4**	**+28.0**	**84.4**	**+11.1**	**59.5**	**+6.2**	**28.5**	**+1.8**	**30.7**
Net interest income	(2)	352.0	+70.1	349.5	+70.5	196.8	+41.7	76.9	+20.1	*1 51.3	+5.5	24.3	+3.1	*1 2.4
NII from domestic loans and deposits	(3)	240.7	+45.2	240.7	+45.2	143.7	+31.9	37.8	+7.0	41.5	+3.9	17.5	+2.3	
Interest on yen bonds, etc.	(4)	36.5	+13.6	36.5	+13.6	16.3	+4.8	12.0	+5.0	4.3	+2.2	3.7	+1.5	
Net gains on cancellation of investment trusts	(5)	4.3	+4.5	4.1	+4.3	3.2	+3.4	1.0	+1.0	(0.0)	(0.1)	(0.0)	(0.0)	0.2
Fee income	(6)	118.5	+8.5	92.9	+8.7	59.9	+3.5	17.9	+2.1	9.5	+2.6	5.5	+0.4	25.5
Fee income ratio	(7)	26.4%	(0.9)%	22.2%	(0.4)%	24.4%	(1.5)%	21.2%	(0.2)%	16.0%	+3.1%	19.6%	+0.2%	
Trust fees	(8)	13.5	+0.6	13.6	+0.6	13.6	+0.6	0.0	(0.0)	0.0	(0.0)	0.0	+0.0	(0.0)
Fees and commission income	(9)	104.9	+7.8	79.3	+8.0	46.2	+2.8	17.9	+2.1	9.5	+2.6	5.5	+0.4	25.6
Other operating income	(10)	(21.8)	(31.6)	(24.5)	(32.0)	(11.3)	(17.2)	(10.4)	(11.1)	(1.4)	(1.9)	(1.4)	(1.7)	2.7
Net gains on bonds (including futures)	(11)	(34.2)	(35.2)	(34.2)	(35.0)	(20.2)	(20.3)	(11.9)	(12.1)	(2.0)	(2.3)	(0.0)	(0.1)	–
Operating expenses (excluding group banks' non-recurring items)	(12)	(245.6)	(16.4)	(224.2)	(14.7)	(125.3)	(9.1)	(46.1)	(4.0)	*2 (33.6)	(0.7)	(19.0)	(0.7)	(21.4)
Cost income ratio (OHR)	(13)	54.7%	(2.3)%	53.6%	(2.8)%	51.0%	(2.3)%	54.6%	(2.7)%	56.5%	(5.2)%	66.7%	(1.7)%	
Equity in earnings of investments in affiliates	(14)	(0.8)	(1.0)											(0.8)
Actual net operating profit	(15)	**202.1**	**+29.6**	**193.6**	**+32.5**	**120.0**	**+18.9**	**38.2**	**+7.0**	**25.8**	**+5.4**	**9.4**	**+1.0**	**8.5**
Core net operating profit (excluding net gains on cancellation of investment trusts)	(16)	**236.1**	**+64.2**	**227.8**	**+67.2**	**140.3**	**+39.4**	**49.7**	**+18.7**	**28.1**	**+7.8**	**9.6**	**+1.1**	**8.2**
Net gains on stocks (including equity derivatives)	(17)	52.8	+19.7	53.2	+19.4	36.1	+8.9	10.7	+8.4	1.1	+1.0	5.1	+0.9	(0.3)
Credit costs	(18)	(9.8)	(6.3)	(8.7)	(5.6)	(5.6)	(2.3)	(0.9)	(2.2)	(1.0)	(0.0)	(1.1)	(1.0)	(1.1)
Other gains, net	(19)	0.8	+3.9	0.8	+3.5	0.2	+1.0	(0.1)	+0.5	(0.0)	+1.2	0.7	+0.7	(0.0)
Net income before income taxes	(20)	**245.9**	**+46.8**	**238.9**	**+49.9**	**150.8**	**+26.5**	**47.9**	**+13.9**	**25.9**	**+7.7**	**14.2**	**+1.7**	**7.0**
Income taxes and other	(21)	(71.6)	(16.4)	(69.1)	(18.0)	(44.2)	(9.8)	(14.5)	(4.6)	(6.1)	(2.8)	(4.1)	(0.6)	
Net income attributable to non-controlling interests	(22)	(0.7)	+0.2											
Net income (attributable to owners of parent)	(23)	**173.5**	**+30.6**	**169.8**	**+31.9**	**106.6**	**+16.6**	**33.4**	**+9.3**	**19.7**	**+4.8**	**10.0**	**+1.1**	

*1. Including JPY2.4 bn in dividends from KMB subsidiaries to KMB (intercompany elimination)
*2. Excluding former Biwako Bank goodwill amortization (JPY(0.3) bn)

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

HD Consolidated

(JPY bn)



Trend of Loans and Deposits (Domestic Account)

Total of Group Banks

Average loan / deposit balance, rates and spread

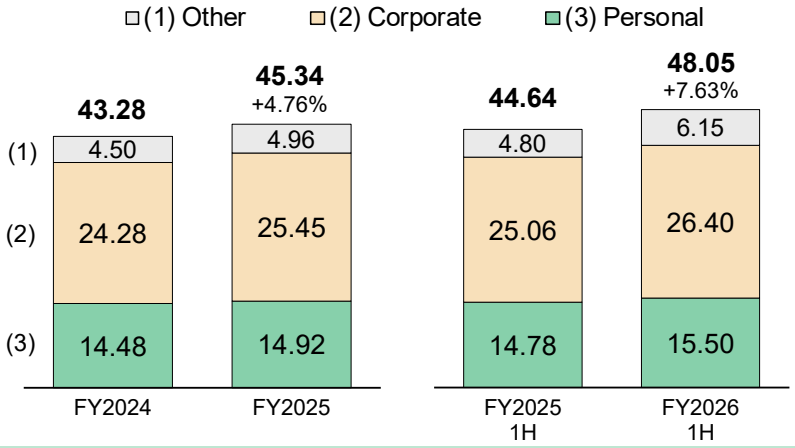
■ **1H of FY26 (YoY):**
Avg. loan balance +7.63%, loan rate +29bps
FY26 (Revised target*1):
Avg. loan balance +7.20%, loan rate +33bps

Avg. bal. : Trillion Yen Income/Cost : Billion Yen			1H Act. (a)	1H YoY*4 (b)	FY2026 Revised target (c)	FY2026 YoY*4 (d)
Loans	Avg. bal.	(1)	48.05	+7.63%	48.61	+7.20%
	Rate	(2)	1.40%	+0.29%	1.50%	+0.33%
	Income	(3)	339.2	+89.2	729.6	+199.5
Excluding loans to the Japanese gov. and others	Avg. bal.	(4)	44.89	+5.55%	45.16	+4.63%
	Rate	(5)	1.43%	+0.28%	1.52%	+0.33%
Corporate banking business unit*2	Avg. bal.	(6)	26.40	+5.33%	26.67	+4.78%
	Rate	(7)	1.51%	+0.35%	1.59%	+0.37%
Corporate Loan	Avg. bal.	(8)	23.40	+6.17%	23.67	+5.46%
	Rate	(9)	1.52%	+0.37%	1.59%	+0.39%
Personal banking business unit*3	Avg. bal.	(10)	15.50	+4.87%	15.65	+4.90%
	Rate	(11)	1.43%	+0.19%	1.55%	+0.26%
Deposits (Including NCDs)	Avg. bal.	(12)	63.11	+0.13%	63.59	+1.15%
	Rate	(13)	0.31%	+0.13%	0.34%	+0.14%
	Cost	(14)	(98.5)	(43.9)	(216.2)	(93.8)
Loan-to-deposit	Spread	(15)	1.09%	+0.15%	1.16%	+0.18%
	Net interest income	(16)	240.7	+45.2	513.3	+105.6

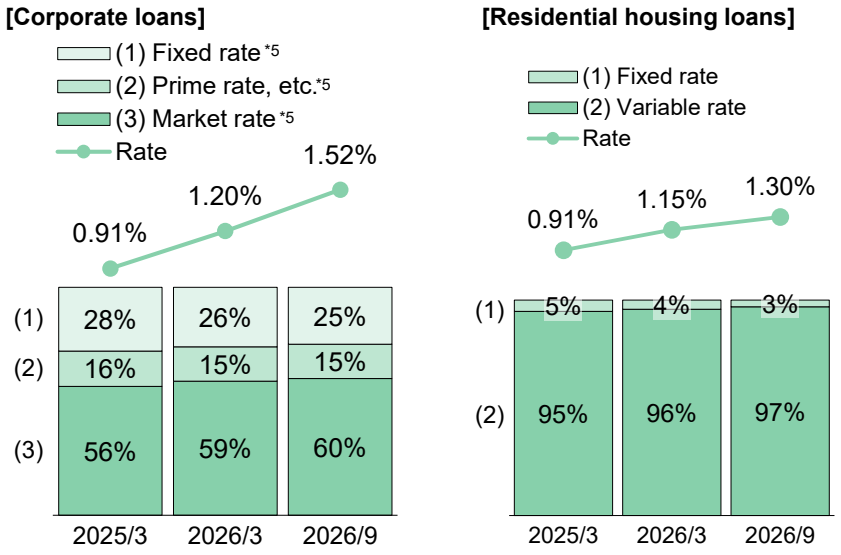
*1. Released in Nov. 2026
*2. Corporate loans (excluding loans to HD) + apartment loans, Figures are for internal administration purpose
*3. Residential housing loans + other consumer loans, Figures are for internal administration purpose
*4. Average balance : rate of change
*5. Corporate banking business unit (excluding apartment loans) + public corporation, etc.

Average loan balance

JPY tn, % represents YoY change



Composition of loan balance by interest rate type and loan rate

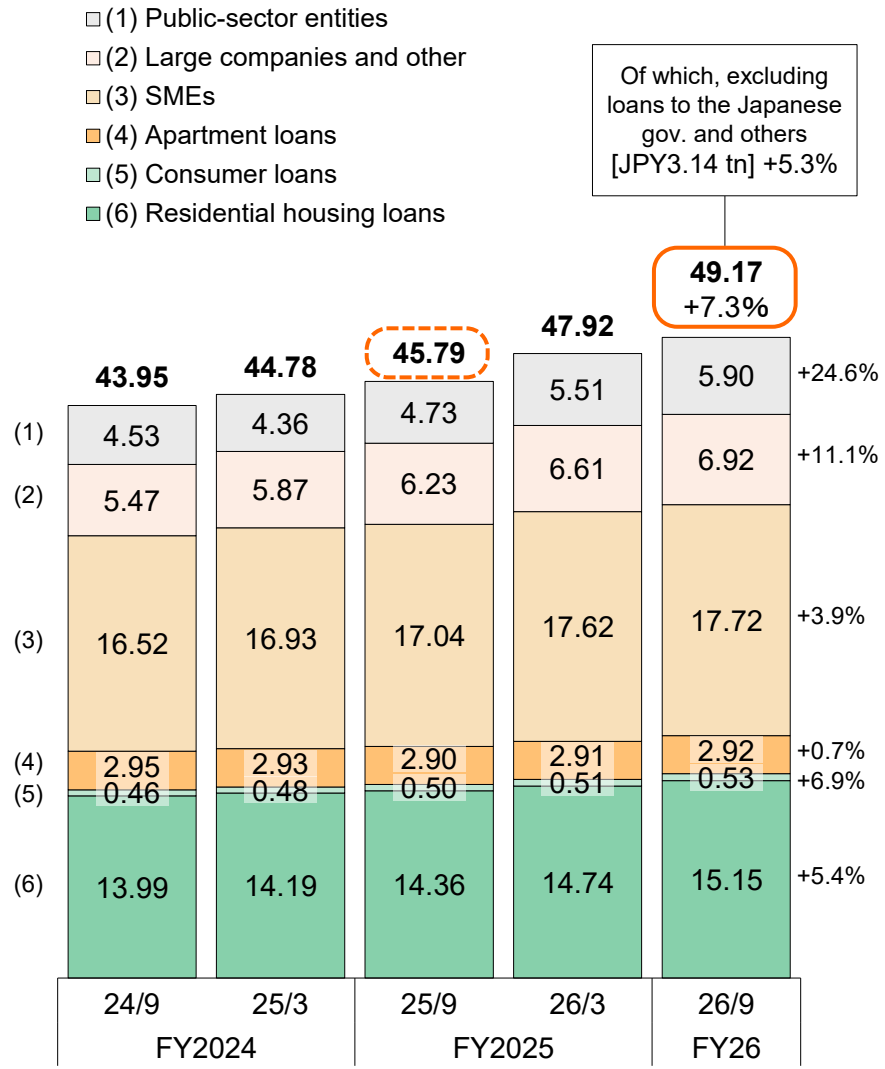


Term-End Balance of Loans and Deposits

Total of Group Banks

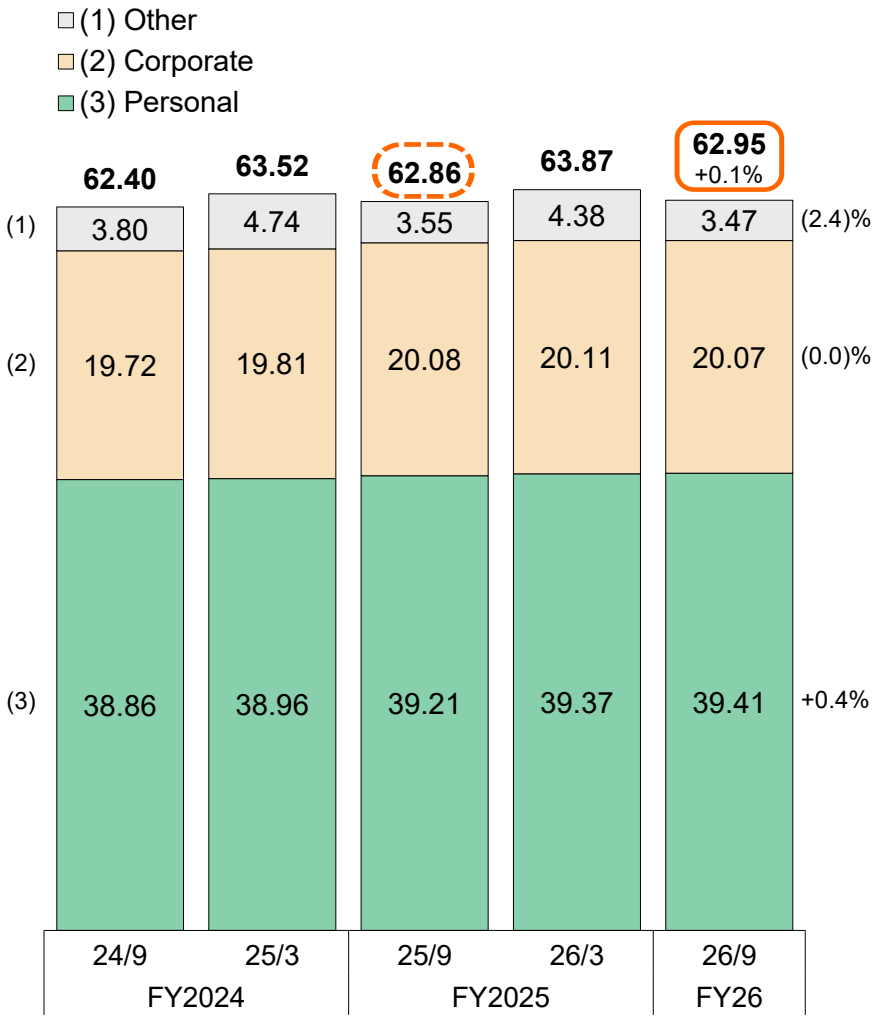
Term-end loan balance

JPY tn, % represents YoY change



Term-end deposit balance

JPY tn, % represents YoY change

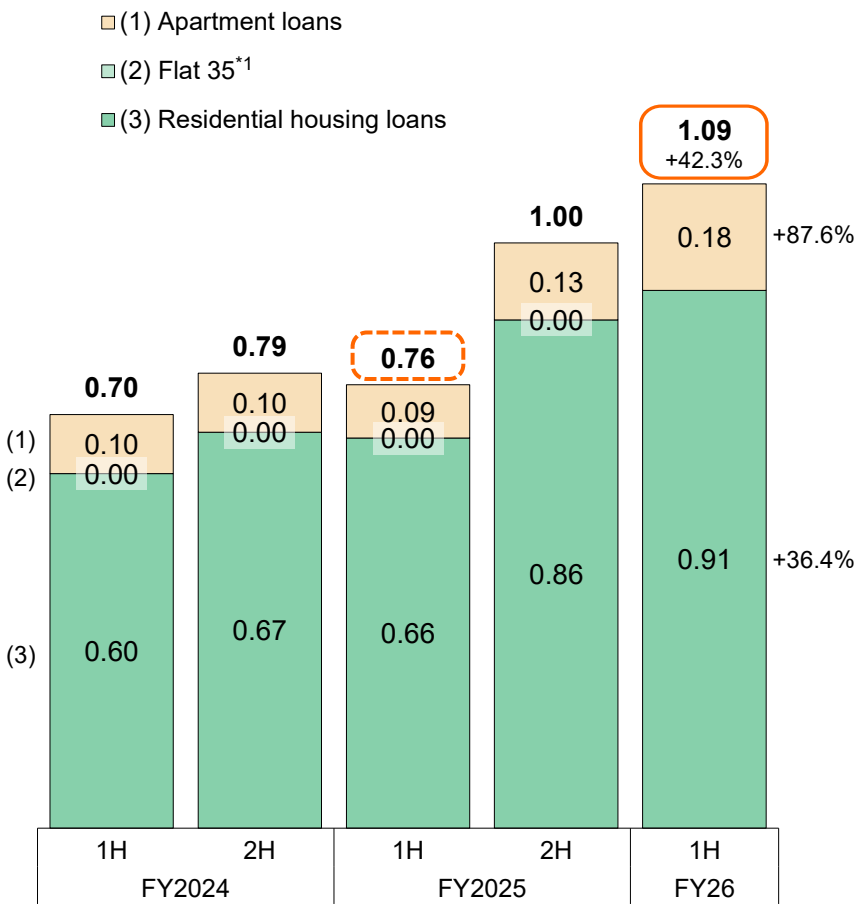


Housing Loan Business

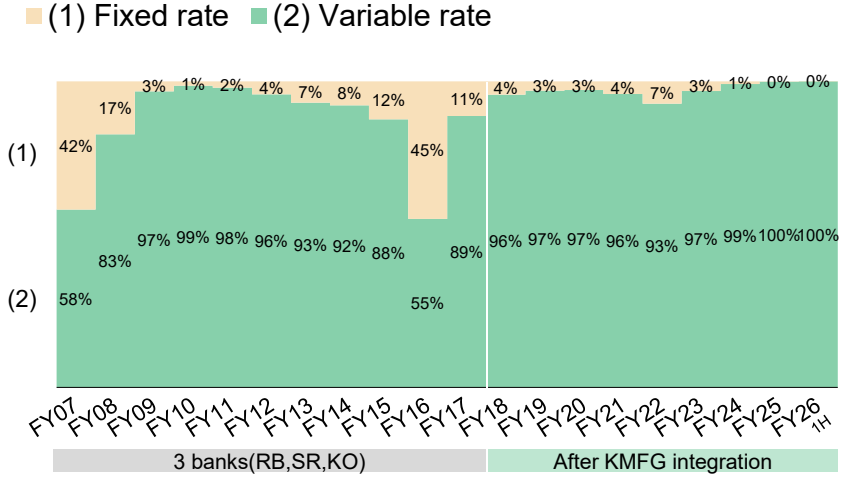
Total of Group Banks

New housing loan origination

〔 JPY tn, % represents YoY change 〕

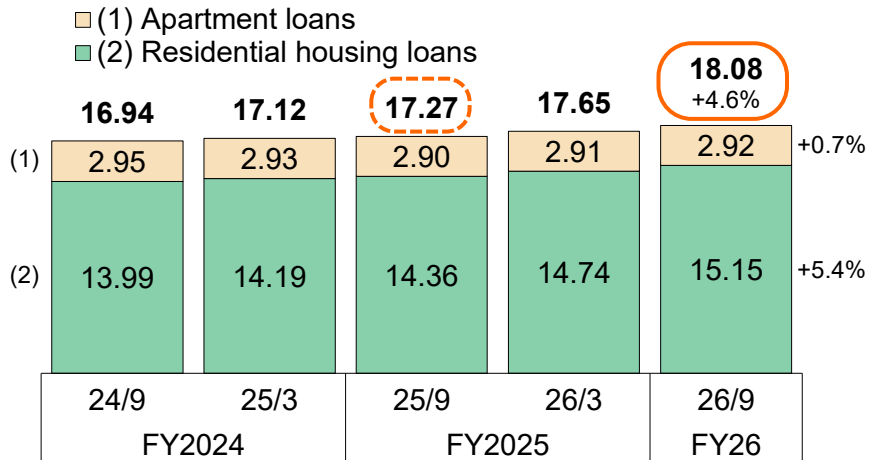


Composition of newly originated residential housing loans by interest rate type



Term-end housing loan balance

〔 JPY tn, % represents YoY change 〕



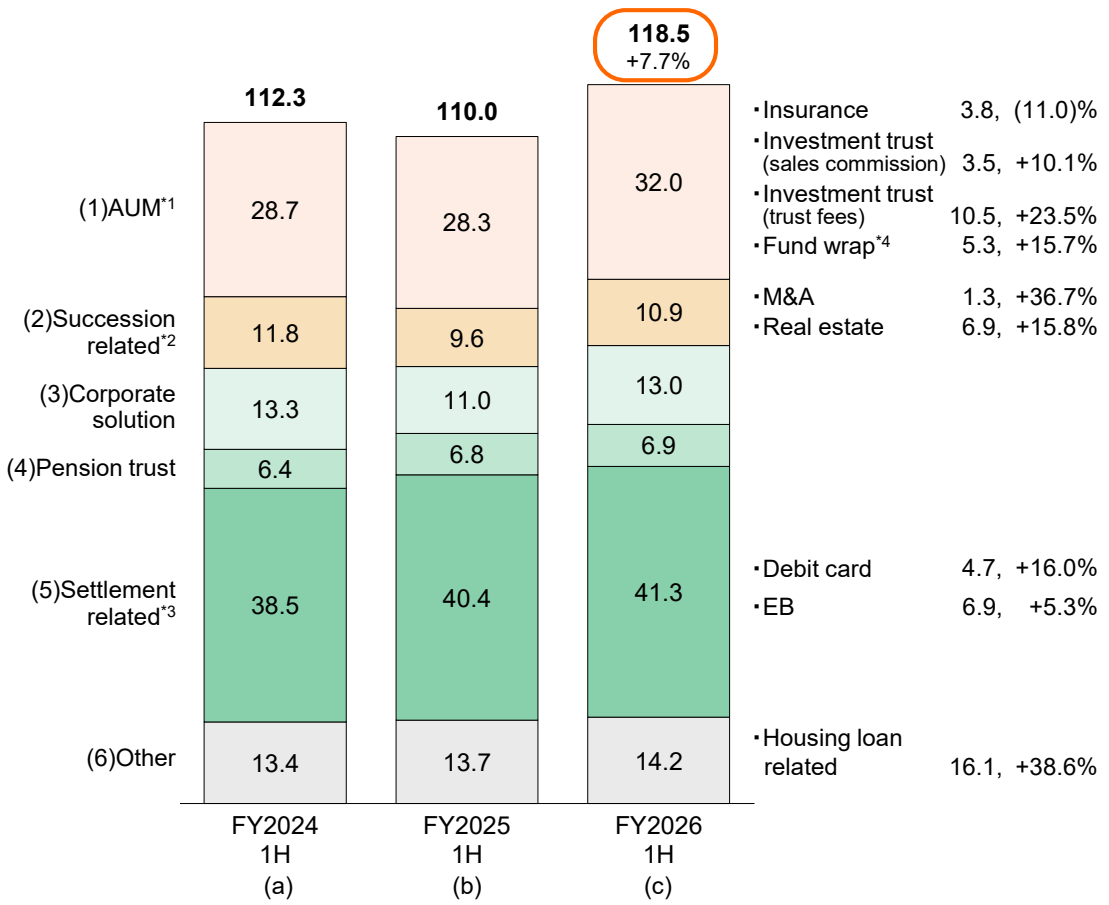
*1. New sales of Flat 35 discontinued on Mar. 31, 2026

Fee Income

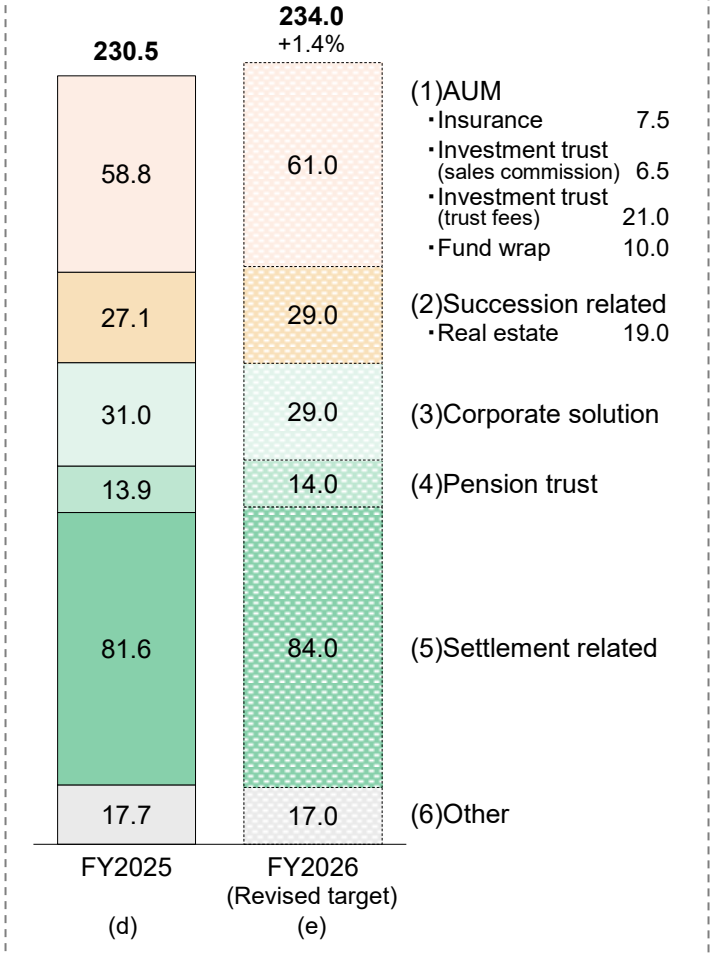
HD Consolidated

- **Progress rate against the initial full-year target (JPY232.0 bn): 51.0%**
- **AUM: Up JPY3.7 bn, YoY, Corporate solution: Up JPY2.0 bn, YoY, Succession related: Up JPY1.2 bn, YoY**

JPY bn, % represents YoY change



[FY results and revised target]

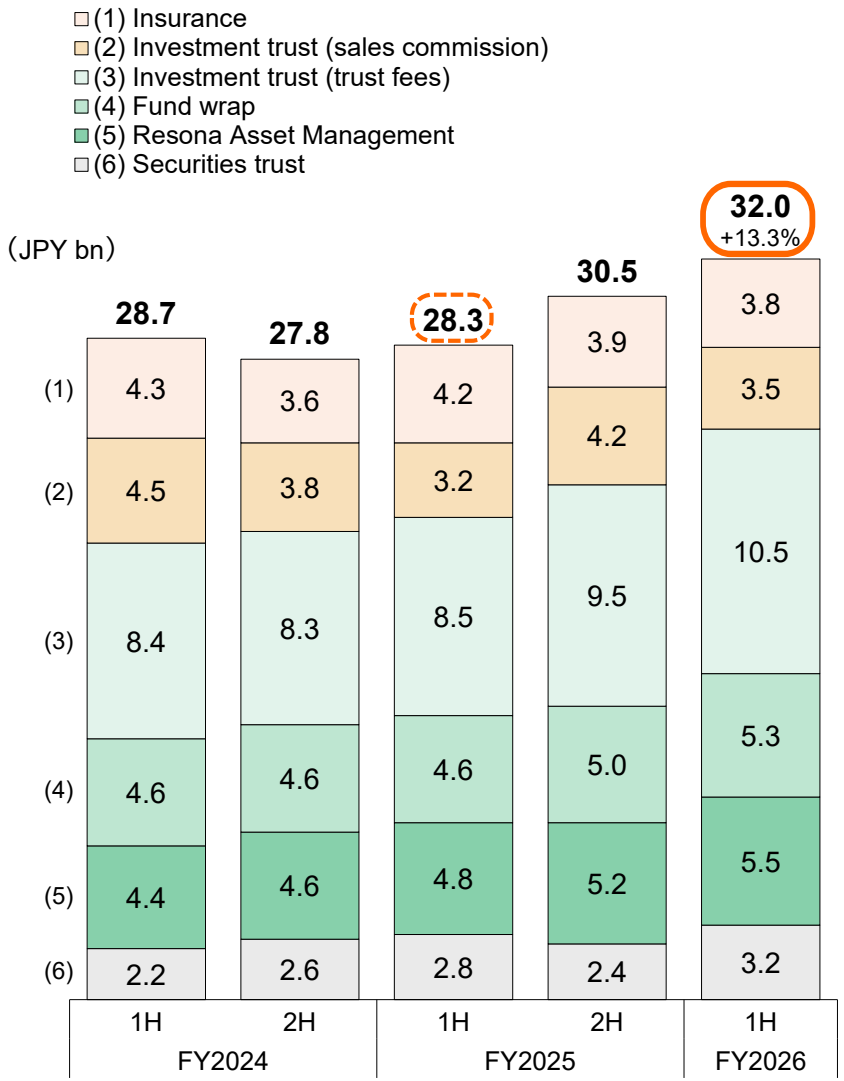


*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management
*2. Asset and business succession related trust, real estate (including business matching) and M&A income *3. Fees and commissions from domestic exchange, 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

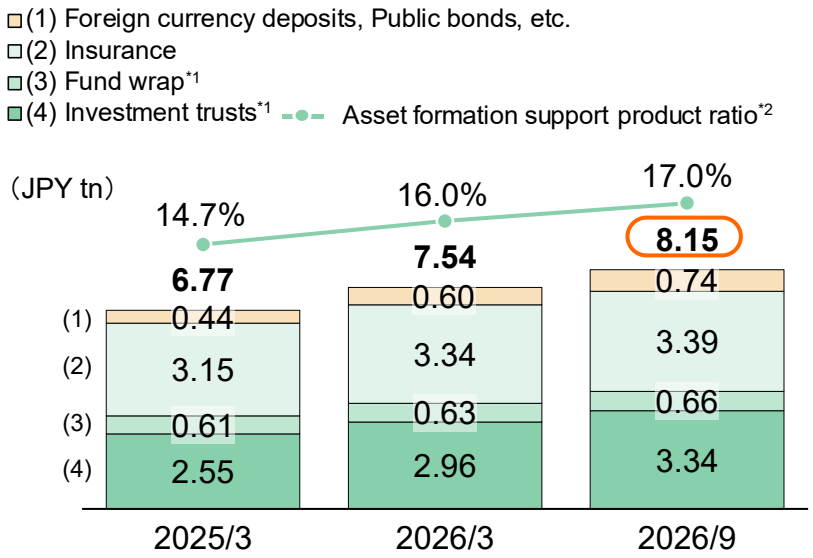
Major Fee Businesses (1) (AUM)

HD Consolidated

AUM income



Balance of asset formation support products sold to individuals



- **Balance of fund wrap*1,3: Sep. 2026 JPY889.3 bn, +8.0%, YoY**
  Of which, external group JPY164.8 bn
- **Change in balance of investment trust and fund wrap:**
  1H of FY26 Approx. +JPY410.0 bn
  - Net inflow (new purchase – withdrawal and redemption): Approx. +JPY96.0 bn
- **Number of individual customers having investment trust, fund wrap and insurance products:**
  Sep. 2026 1,022 thousand, +10 thousand, YoY
  - Of which, NISA account holders*4: 488 thousand, +4.1%, YoY
- **iDeCo participants*5: Sep. 2026 224 thousand, +6.1%, YoY**
- **Securities trust (total assets in custody):**
  Sep. 2026 JPY55.4 tn, +6.0%, YoY

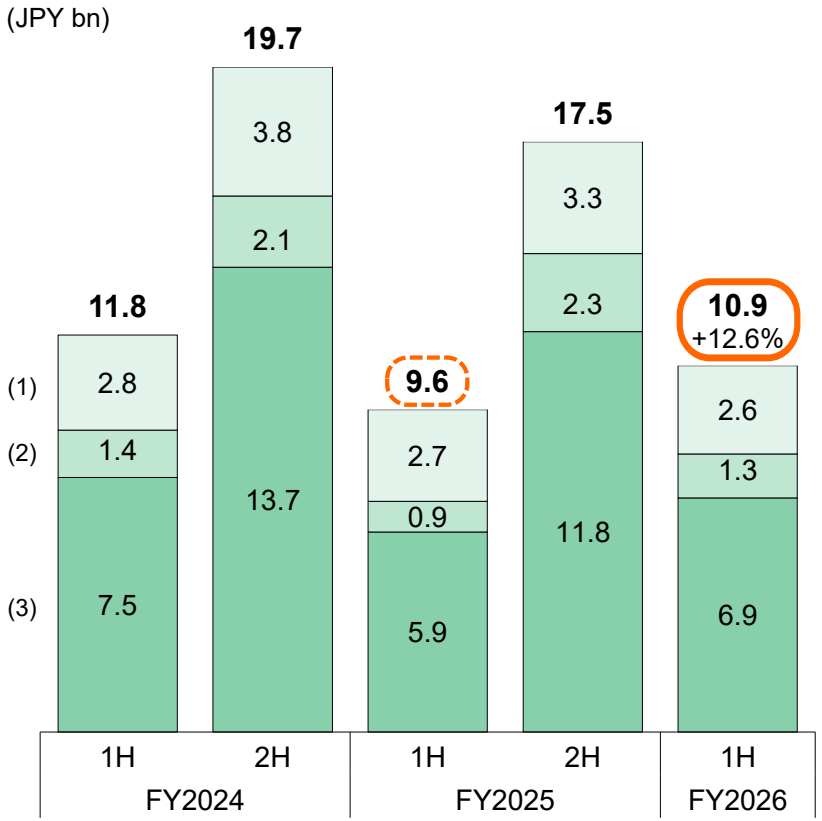
*1. Based on market value *2. Balance of asset formation support products sold to individuals / (balance of asset formation support products sold to individuals and yen deposits held by individuals) *3. Including corporation and external group *4. NISA, Junior NISA *5. iDeCo participants + members giving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

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

HD Consolidated

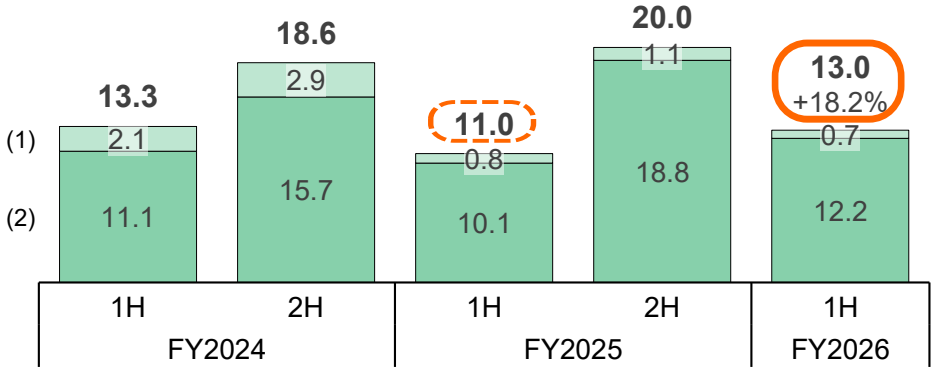
Succession related income

(1) Asset and business succession related trust
(2) M&A
(3) Real estate*1

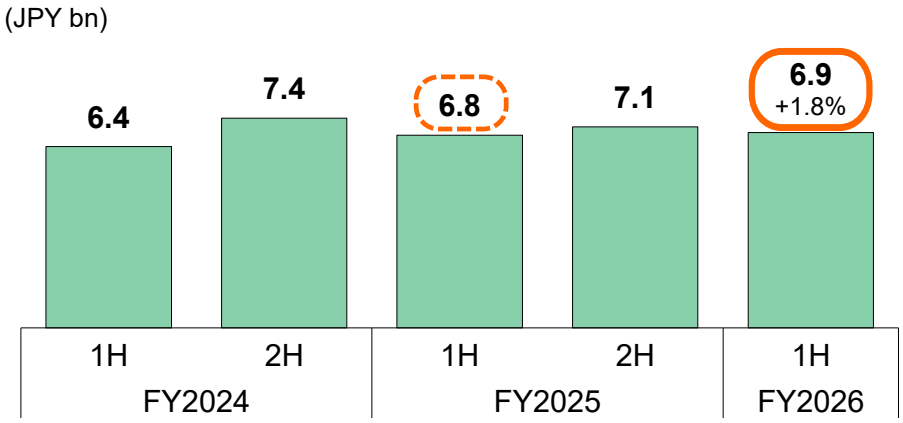


Corporate solutions business income

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



Pension trust income



*1. Including business matching, excluding gains from investments in real estate funds

Credit Costs and NPL

HD Consolidated
Total of Group Banks

Credit costs

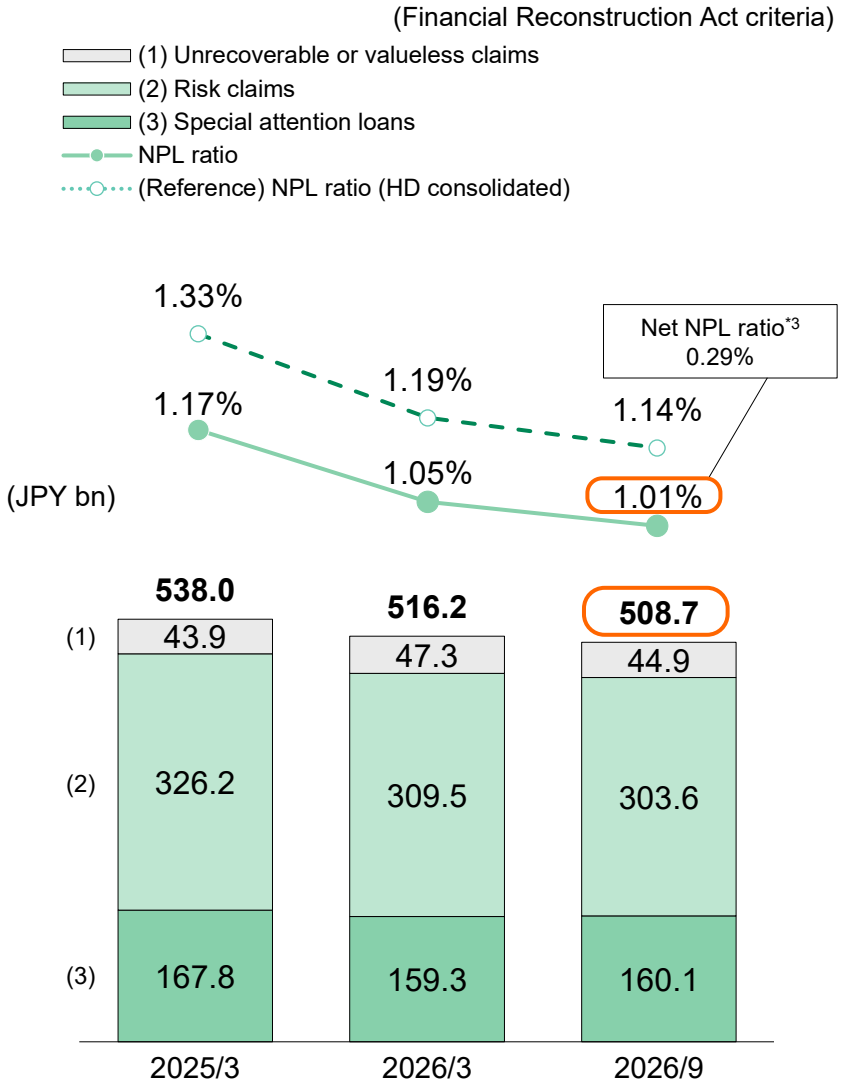
(JPY bn)		FY2024 (a)	FY2025 1H (b)	FY2025 (c)	FY2026 1H (d)	FY2026 Plan (e)
HD consolidated	(1)	(11.5)	(3.5)	(14.0)	(9.8)	(39.5)
Total of group banks	(2)	(10.2)	(3.1)	(9.7)	(8.7)	(36.5)
General reserve	(3)	(0.7)	3.4	7.2	(10.7)	
Specific reserve and other items	(4)	(9.4)	(6.6)	(17.0)	2.0	
New bankruptcy, downward migration	(5)	(49.5)	(12.7)	(33.9)	(12.8)	
Collection/ upward migration and other items	(6)	40.1	6.1	16.9	14.8	
Difference (1) - (2)	(7)	(1.3)	(0.3)	(4.3)	(1.1)	(3.0)
Of which, housing loan guarantee subsidiaries	(8)	1.7	0.3	(0.5)	0.3	
Of which, Resona Card	(9)	(1.9)	(1.0)	(2.0)	(1.0)	

<Credit cost ratio> (bps)

HD consolidated*1	(10)	(2.6)	(1.5)	(3.0)	(4.0)	(7.9)
Total of group banks*2	(11)	(2.2)	(1.3)	(2.0)	(3.5)	(7.2)

(Note) Positive figures represent reversal gains

NPL balance and ratio (Total of group banks)

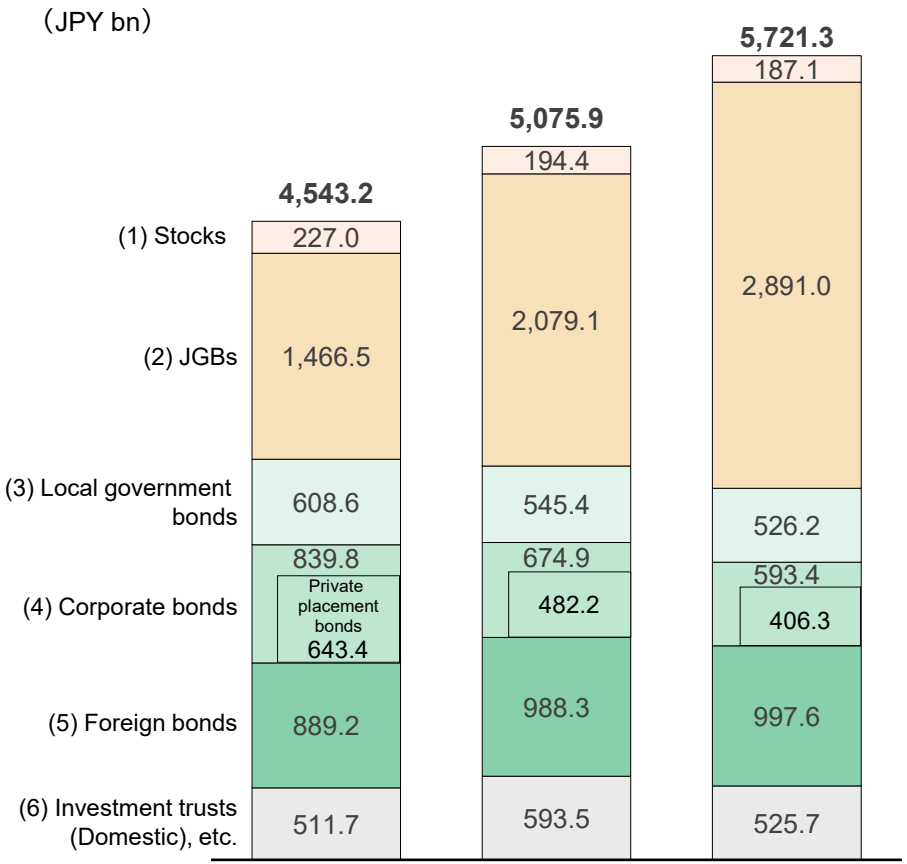


*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term)
*2. Credit costs / Total credits defined under the Financial Reconstruction Act, (Simple average of the balances at the beginning and end of the term)
*3. Net of collateral, guarantees and loan loss reserves

Securities Portfolio

Total of Group Banks

Balance of available-for-sale securities*1



[Reference]

	2025/3 (a)	2026/3 (b)	2026/9 (c)
Bonds held to maturity	5,094.2	5,622.8	5,574.8
Of which, JGBs	3,130.9	3,614.6	3,615.4

Net unrealized gains of available-for-sale securities

(JPY bn, before hedging)		2025/3 (a)	2026/3 (b)	2026/9 (c)
Available-for-sale securities	(1)	476.0	554.9	557.2
Stocks	(2)	620.6	710.3	752.0
JGBs	(3)	(83.2)	(128.0)	(147.6)
After hedging	(4)	(58.2)	(76.4)	(103.0)
Local government bonds	(5)	(23.4)	(28.3)	(32.8)
Corporate bonds	(6)	(14.6)	(26.7)	(30.2)
Foreign bonds	(7)	(16.1)	(16.3)	(60.5)
Investment trusts (Domestic), etc.	(8)	(7.0)	44.1	76.5

Average duration / BPV of JGBs and foreign bonds*2

Average duration : years / Basis point value (BPV) : JPY bn				2025/3 (a)	2026/3 (b)	2026/9 (c)
JGBs	Average duration	Before hedging	(1)	7.8	6.8	5.5
		After hedging	(2)	5.9	5.7	5.0
	BPV	Before hedging	(3)	(1.09)	(1.34)	(1.51)
		After hedging	(4)	(0.73)	(0.94)	(1.29)
Foreign bonds	Average duration		(5)	5.4	5.2	5.7
	BPV		(6)	(0.37)	(0.38)	(0.48)

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

Policy-Oriented Stock Holdings*1

Total of Group Banks

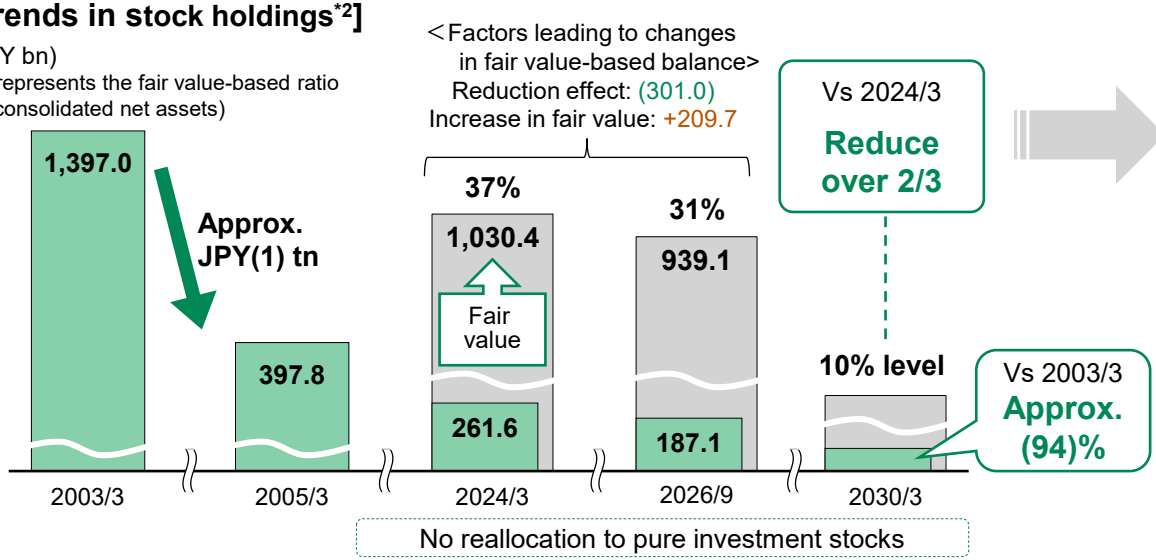
Create new value to be delivered to customers/
Create management resources that can be allocated to growth investment and structural reforms

Plan for Reduction
(Released in May 2024)

Reduce over 2/3 of book value by the end of Mar. 2030 compared to the end of Mar. 2024
⇒ Reduce the fair value-based ratio to consolidated net assets **to 10% level**
(Will reduce the ratio to the 20% level at the end of Mar. 2028 in the best-case scenario)

[Trends in stock holdings*2]

(JPY bn)
(% represents the fair value-based ratio to consolidated net assets)



Create capital equivalent to JPY300.0 bn (1.5% of CET1 ratio)

<1H of FY26 (Act.)>
Balance of listed stocks disposed (acquisition cost basis): JPY7.3 bn

Net gain on sale:
Total of group banks JPY33.2 bn
HD consolidated JPY32.8 bn

Utilize capital to accelerate investments aimed at sustainable growth

Address issues confronting our customers and society as a whole
✓ Expansion of organic and inorganic growth investments

Structural reforms and the strengthening of foundations, which are both necessary to realize CX
✓ Expansion of IT and human resource investments

- **Improve capital efficiency**
- **Expand income**
- **Deliver even greater shareholder returns**

Resona group has established the "Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks" in relation to exercise the voting rights of policy-oriented stocks. We have built a process to individually judge and verify the approval or disapproval of all proposals.

*1. Policy-oriented stocks are classified into (i) policy investment stocks and (ii) strategic investment stocks, according to the purpose of holding. Of these, (i) policy investment stocks are targeted for reduction of the balance. All listed shares held by group banks are (i) policy investment stocks
*2. Total of group banks. The presented figures include marketable securities only

Capital Adequacy Ratio

HD Consolidated

Capital adequacy ratio

			2026/9	Change from 26/3
CET1 ratio (International std.) (excluding net unrealized gains on available-for-sale securities)	**Full enforcement**	**(1)**	**10.18%**	**+0.10%**

(JPY bn)		2026/9	Change from 26/3
Common Equity Tier1 capital (excluding net unrealized gains on available-for-sale securities) [(3)-(5)]	(2)	**2,459.1**	**+79.1**
Common Equity Tier1 capital	(3)	**2,884.6**	**+76.5**
Stockholders' equity	(4)	2,532.6	+80.7
Net unrealized gains on available-for-sale securities	(5)	425.4	(2.6)
Regulatory adjustments	(6)	(58.5)	+10.5
Risk weighted assets (full enforcement)[*1]	(7)	**24,134.4**	**+540.6**
Credit risk	(8)	19,407.3	+530.5
Market risk	(9)	234.1	+10.3
Operational risk	(10)	1,041.1	+58.5
Floor adjustment	(11)	3,451.8	(58.8)

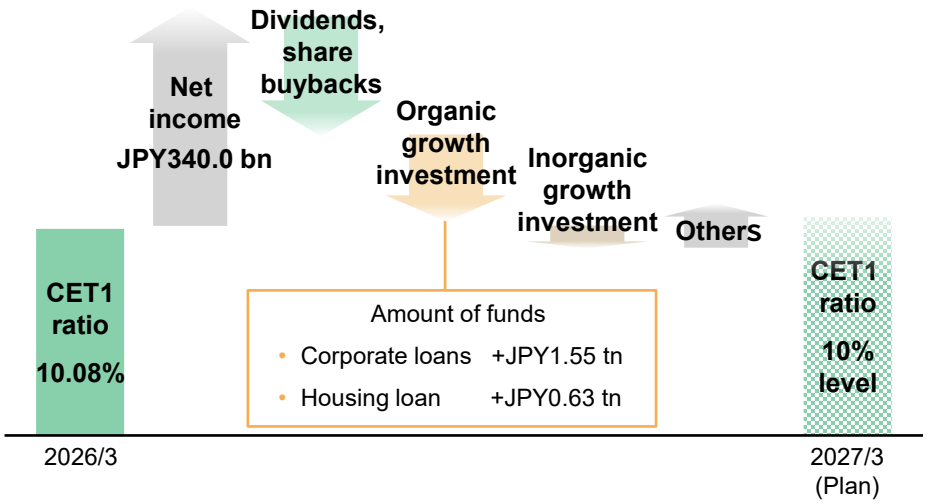
(Reference)	2026/9	
	Transitional arrangements	Full enforcement
CAR (Domestic std.)	12.67%	10.58%
CET1 ratio (International std.)	14.29%	11.95%

Main factors for changes in CET1 ratio in 1H of FY26

- **Common Equity Tier1 capital (2)** **+JPY79.1 bn**
  (excluding net unrealized gains on available-for-sale securities)
  - Net income attributable to owners of parent +JPY173.5 bn
  - Share buybacks (completed in 1H of FY26) JPY(53.6) bn
  - Interim dividends distributed JPY(41.4) bn
- **Risk weighted assets (full enforcement) (7)** **+JPY540.6 bn**
  - Loan balance +JPY475.0 bn

Factors for changes in CET1 ratio plan in FY2026

[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

Earnings Targets for FY2026

HD Consolidated
Total of Group Banks

HD consolidated

(JPY bn)		Full-year	Change from initial target	YoY change
Net income attributable to owners of parent	(1)	340.0	+30.0	+81.3
Core net operating profit (excluding net gains on cancellation of investment trusts)	(2)	460.0	+45.0	+125.8

DPS

		DPS	YoY change
Full-year dividend (forecast)	(3)	37.0 yen	+8.0 yen
Interim dividend	(4)	18.5 yen	+4.0 yen

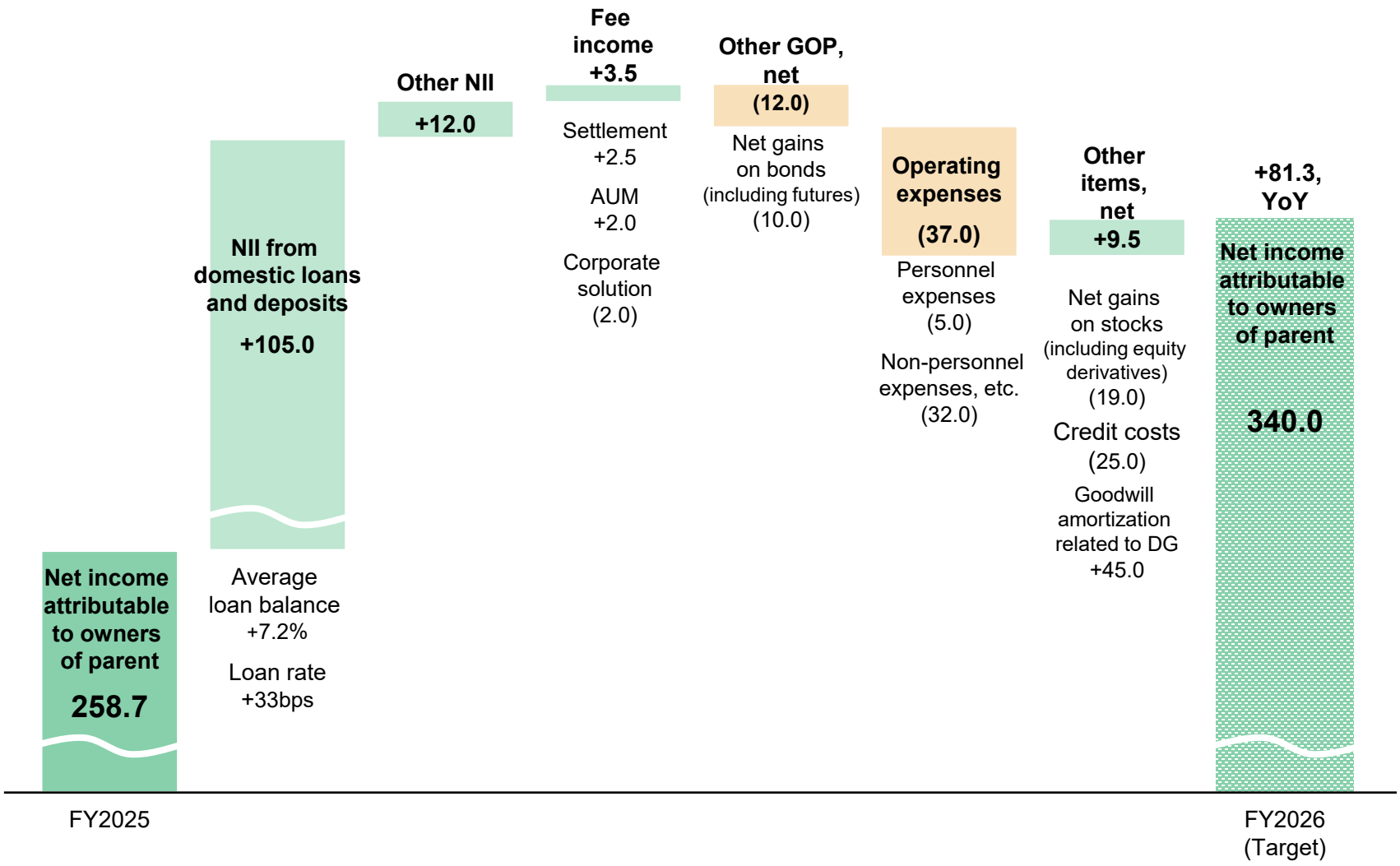
Total of group banks / Each group bank (non-consolidated basis)

(JPY bn)		Total of group banks		RB		SR		KMB		MB	
		Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target
Gross operating profit	(5)	849.0	+13.0	512.5	+15.5	161.0	(8.5)	117.5	+5.5	58.0	+0.5
Operating expenses	(6)	(462.5)	(3.0)	(257.5)	(3.0)	(94.5)	+0.5	(71.5)	(0.5)	(39.0)	—
Actual net operating profit	(7)	386.5	+10.0	255.0	+12.5	66.5	(8.0)	46.0	+5.0	19.0	+0.5
Net gains on stocks (including equity derivatives)	(8)	96.5	+28.0	74.5	+11.5	16.0	+14.5	1.0	—	5.0	+2.0
Credit costs	(9)	(36.5)	—	(22.5)	—	(6.0)	—	(5.0)	—	(3.0)	—
Income before income taxes	(10)	445.5	+37.0	314.5	+25.5	74.0	+7.0	37.0	+3.5	20.0	+1.0
Net income	(11)	312.5	+23.5	220.0	+15.0	51.5	+5.0	27.0	+3.0	14.0	+0.5

(Reference) Rationale for FY2026 Earnings Targets (YoY change)

HD Consolidated

(JPY bn, Changes are approximate figures)



(Reference)
BS Management, Enhancement of ALM

Strengthening the flow of funds by leveraging a high-quality deposit base

End of Sep. 2026
Total assets JPY79.2 tn

Proactively respond to diverse funding demands

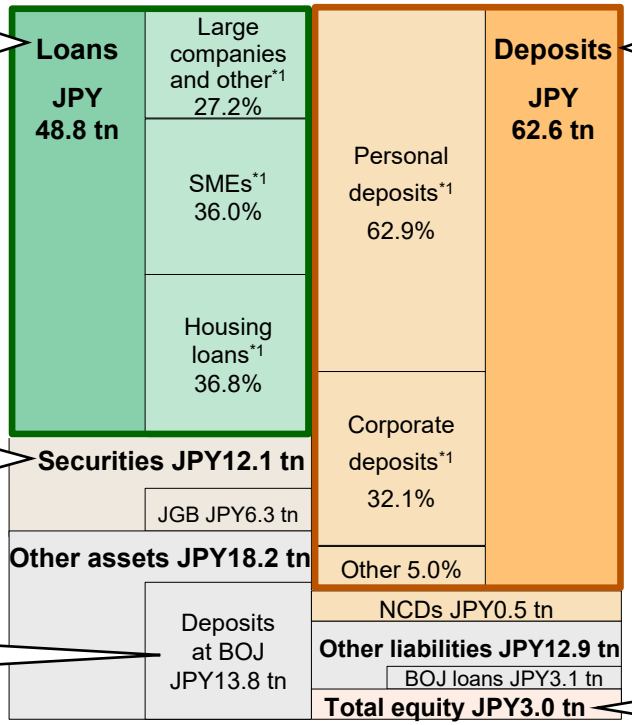
Balance of loans: +JPY3.4 tn, YoY

- ✓ Avg. balance of corporate loans: +6.1%, YoY
- ✓ Residential housing loan origination: +36.4%, YoY

Reconstructing the securities portfolio to ensure stable interest income over the medium to long term

Balance of securities: +JPY0.8 tn, YoY

Interest on policy rates[*2]



Maintain and expand deposit base centered on retail, which boasts strong retention

Balance of deposits: JPY(0.0) tn, YoY

- ✓ Overwhelming convenience
  ⇒ Higher switching costs
  - Number of Banking App DL: 11.03 million
  - Number of debit card issued: 3.48 million
- ✓ Number of companies naming the Resona Group as their main bank[*3]: 69 thousand

Expand AUM; accelerate the shift from savings to investment

Balance of AUM: +JPY0.9 tn, YoY

Securities trust (total assets in custody): +JPY3.1 tn, YoY

Accelerating capital circulation to improve ROE

[Trends in ratio of loans to deposits[*4]]

Mar. 2015	Mar. 2022	Sep. 2026		
74%	64%	**78%**	Excluding loans to the Japanese gov. and others **73%**	Avg. of top regional banks[*5] (Jun. 2026): 83%

[Trends in ROA]

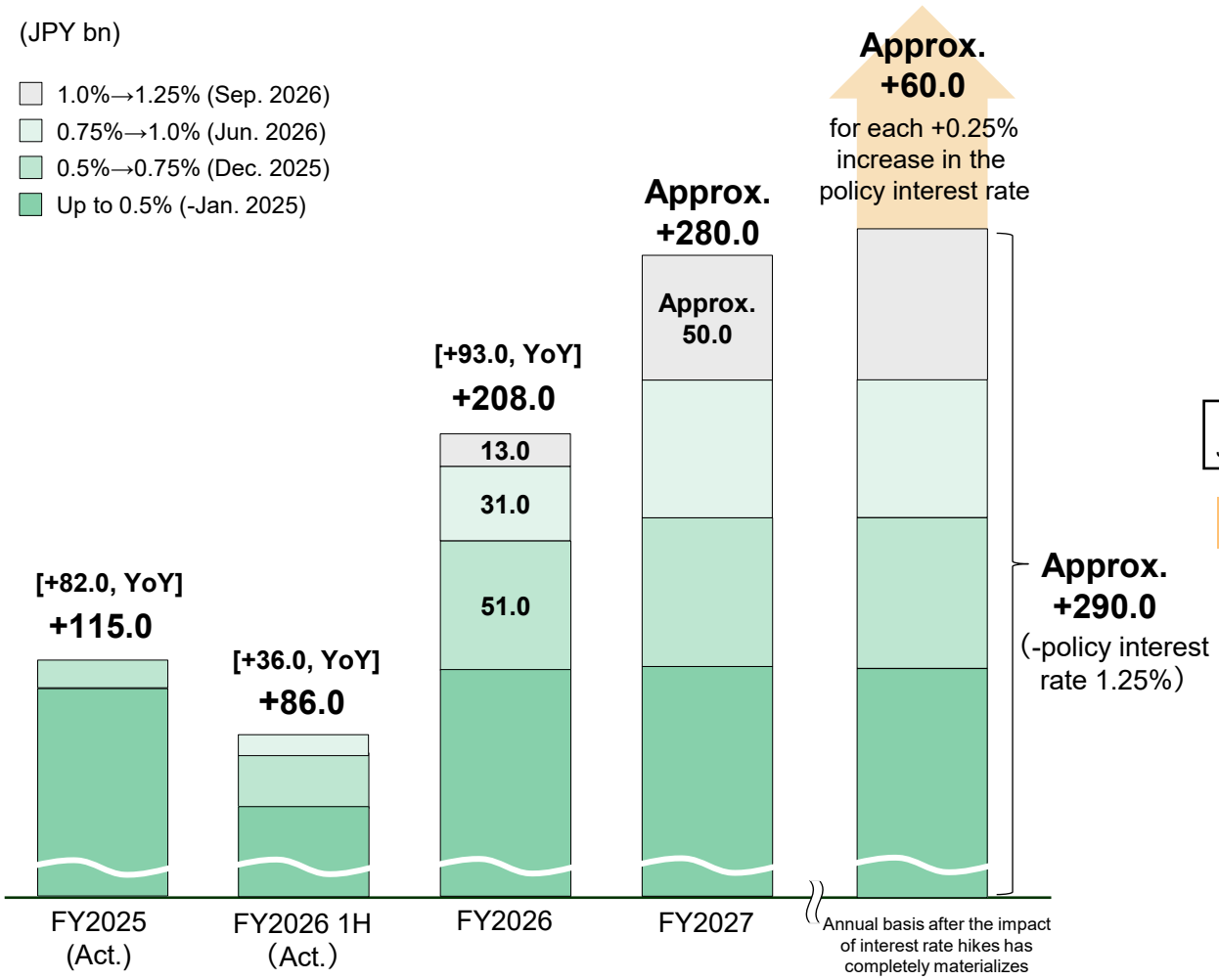
FY14	FY21	1H of FY26
0.46%	0.14%	**0.44%**

*1. Total of group banks *2. Applicable to excess reserves (Sep. 24, 2026- 1.25%)
*3. Total of group banks, TEIKOKU DATABANK (2025) *4. Excluding NCDs *5. Top 10 regional banking groups by consolidated total assets

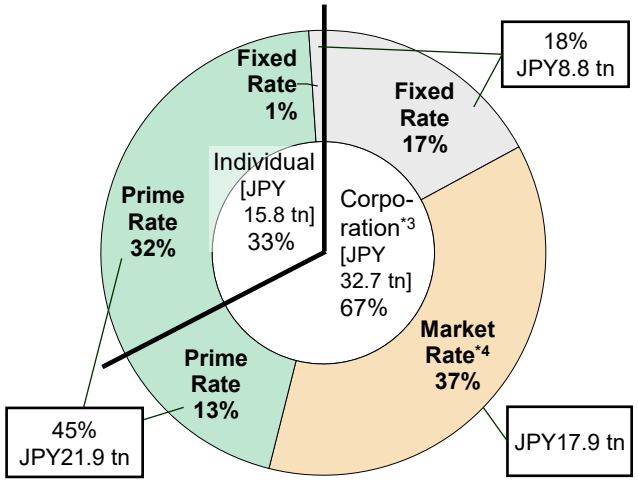
(Reference)
Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation)

Assuming a 1.5% policy interest rate, after the impact of interest rate hikes has completely materialized, we expect ROE to reach 14%

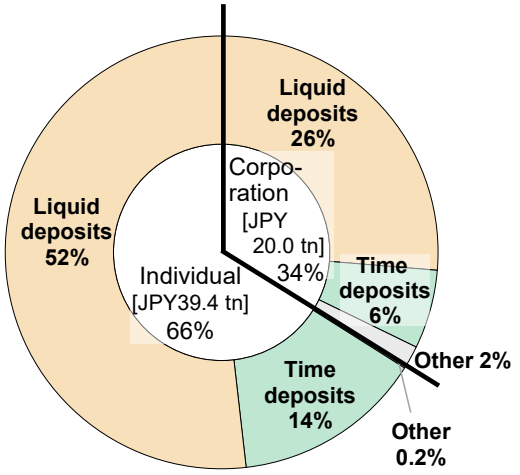
[Amount increase in gross operating profit due to policy interest rate hike (vs FY23)*1]



Composition of loan portfolio*2



Composition of deposits*2,5



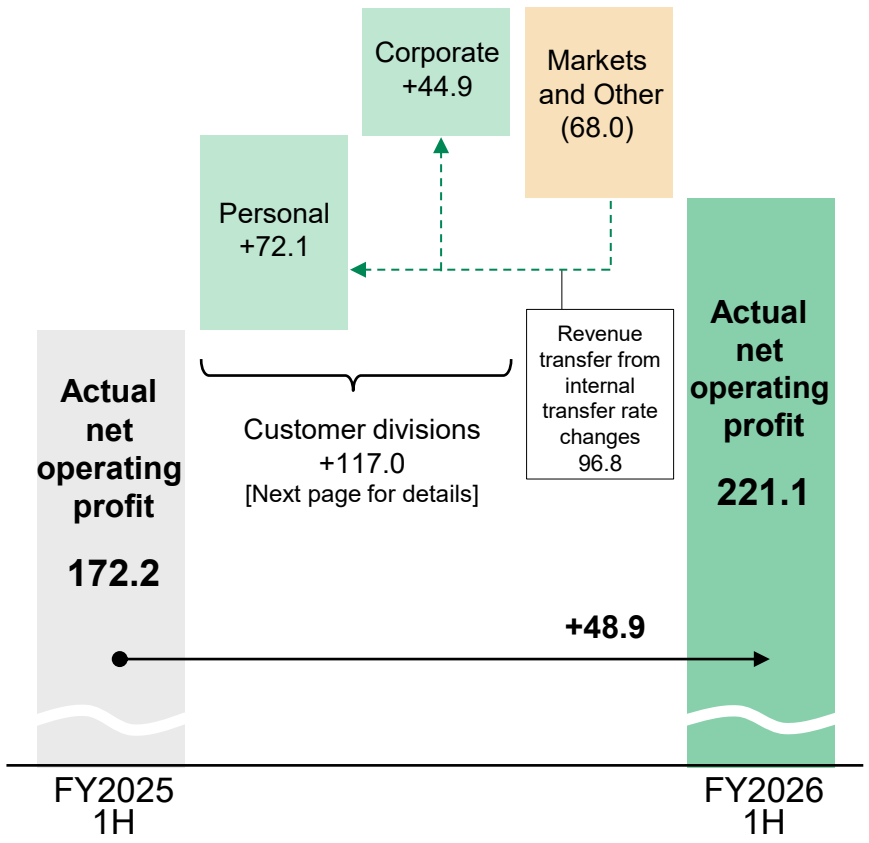
*1. Assumption: Balance sheet unchanged (calculated based on the balance sheet prior to each rate hike) Reflecting the impact on loans, and time deposits with interest rates that will be updated within a year, as well as ordinary deposits, deposits at the BOJ and others *2. Total of group banks 3. Including apartment loans
*4. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year *5. Domestic individual deposits + Domestic corporate deposits

(Reference) Outline of Financial Results of Each Segment

HD Consolidated

(JPY bn)			FY2026 1H	YoY Change
Customer divisions	Gross operating profit	(1)	569.0	+134.8
	Operating expenses	(2)	(244.7)	(16.7)
	Actual net operating profit	(3)	323.3	+117.0
Personal banking	Gross operating profit	(4)	282.0	+79.6
	Operating expenses	(5)	(124.0)	(7.5)
	Actual net operating profit	(6)	157.9	+72.1
Corporate banking	Gross operating profit	(7)	287.0	+55.1
	Operating expenses	(8)	(120.6)	(9.2)
	Actual net operating profit	(9)	165.4	+44.9
Markets and other	Gross operating profit	(10)	(101.3)	(68.3)
	Operating expenses	(11)	(0.8)	+0.3
	Actual net operating profit	(12)	(102.1)	(68.0)
Total	Gross operating profit	(13)	467.7	+66.4
	Operating expenses	(14)	(245.6)	(16.4)
	Actual net operating profit	(15)	221.1	+48.9

(JPY bn)



Definition of management accounting

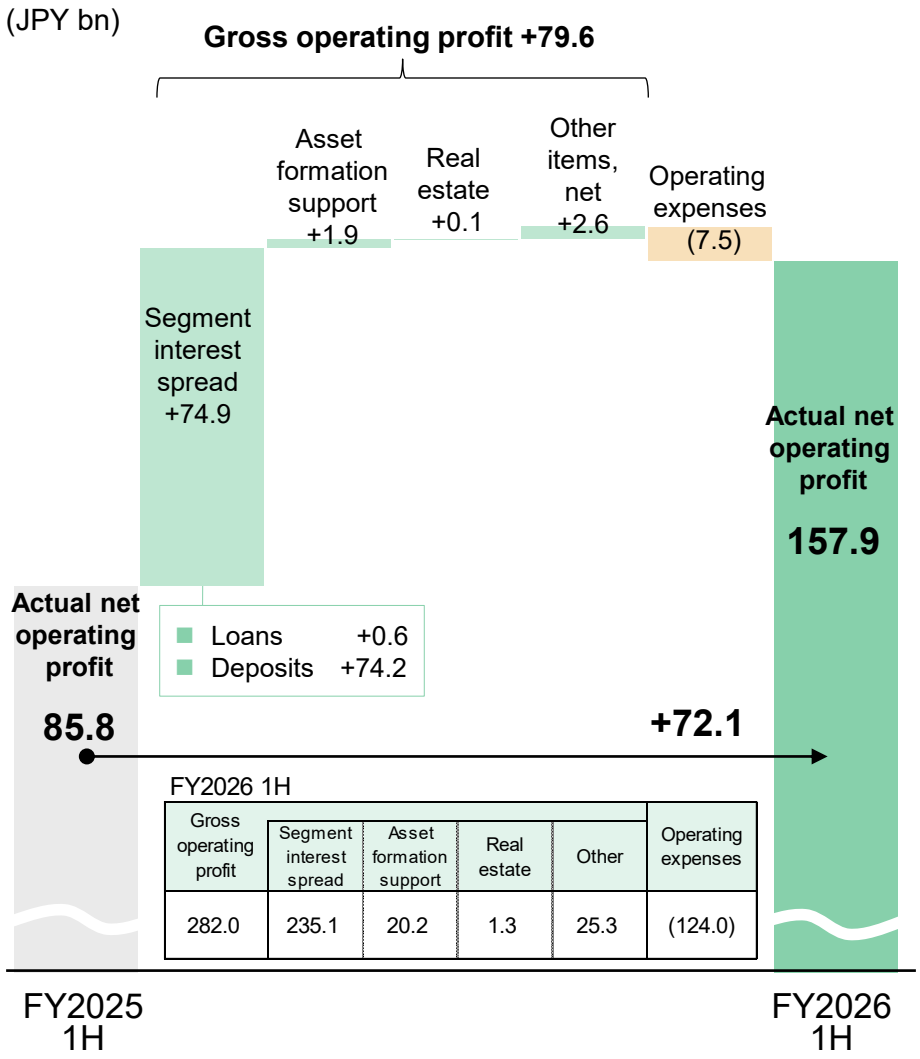
Gross operating profit of “Markets” segment includes a part of net gains/losses on stocks.

(Reference) Outline of Financial Results of Customer Divisions

HD Consolidated

Personal banking segment

■ **Actual net operating profit: Up JPY72.1 bn, YoY**

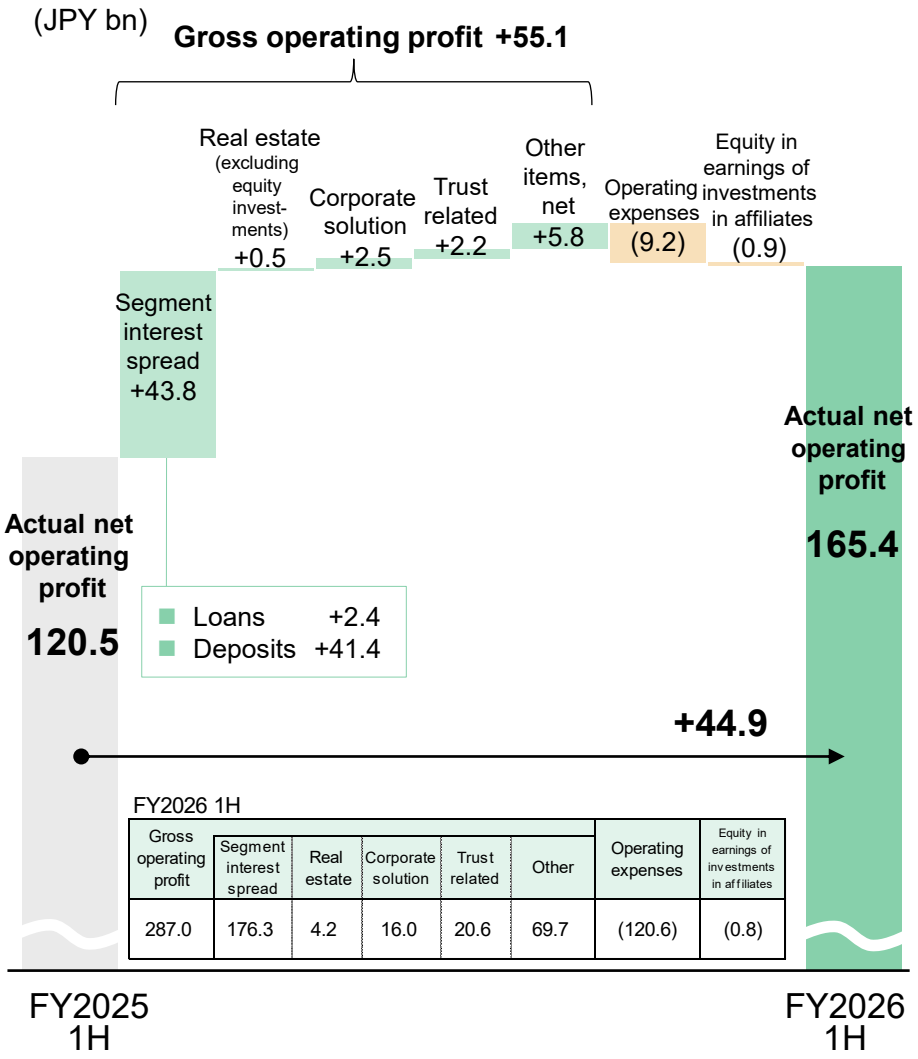


FY2026 1H

Gross operating profit	Segment interest spread	Asset formation support	Real estate	Other	Operating expenses
282.0	235.1	20.2	1.3	25.3	(124.0)

Corporate banking segment

■ **Actual net operating profit: Up JPY44.9 bn, YoY**



FY2026 1H

Gross operating profit	Segment interest spread	Real estate	Corporate solution	Trust related	Other	Operating expenses	Equity in earnings of investments in affiliates
287.0	176.3	4.2	16.0	20.6	69.7	(120.6)	(0.8)

(Reference) Topics for 1H of FY2026

1Q

May 2026	Entered into a capital and business alliance with the JR West Group
May 2026	Announced the launch of construction on a new Saitama Resona Bank headquarters building
May 2026	Launched the “DG Bank” (tentative name) project
May 2026	Chosen by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange as the first in the banking industry to be included in the “SX Brand 2026”
May 2026	Announced the release of “Resona Plus,” a service that supports the everyday living of individual customers
May 2026	Released “FlexPay,” a corporate settlement platform
Jun. 2026	Made “Data Ignition,” a banking operation assistance tool co-developed by the Resona Group and BrainPad, available to Kiraboshi Bank

2Q

Aug. 2026	Entered into a capital and business alliance with OLTA, Inc.
Aug. 2026	Became the first in Japan to launch a service aimed at visualizing the volume of CO2 emissions based on debit card usage
Sep. 2026	Opened “Minato Terrace,” a novel type of branch
Sep. 2026	Launched an innovative, AI-assisted customer reception provided via monitor
Sep. 2026	Began providing the “Resona Plus” service for individual customers Delivering a coupon function that enriches your everyday living as the first round of member privileges
Sep. 2026	Making our corporate banking apps available to regional financial institutions

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

[HD] Resona Holdings*1

[RB] Resona Bank

[SR] Saitama Resona Bank

[KMB] Kansai Mirai Bank*2

[MB] Minato Bank

*1 Resona Holdings and [KMFG] Kansai Mirai Financial Group merged on April 1, 2024

*2 [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.