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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 9, 2025

Company name: Iyogin Holdings, Inc.

Listing: Tokyo Stock Exchange

Securities code: 5830

URL: <https://www.iyogin-hd.co.jp/>

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President

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Scheduled date of annual general meeting of shareholders: June 27, 2025

Scheduled date to commence dividend payments: June 6, 2025

Scheduled date to file annual securities report: June 26, 2025

Trading accounts: None

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes(For Institutional Investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	231,888	20.3	75,027	28.1	53,321	35.1
March 31, 2024	192,758	11.5	58,579	38.1	39,464	41.5

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (16,414) million [-%]
Fiscal year ended March 31, 2024: ¥ 94,189 million [129.4%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary income ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	178.08	177.99	6.5	0.8	32.4
March 31, 2024	128.91	128.84	4.9	0.7	30.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
Fiscal year ended March 31, 2024: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	9,201,585	802,723	8.7	2,717.76
March 31, 2024	9,258,385	843,027	9.1	2,781.71

(Reference) Equity: As of March 31, 2025: ¥ 802,318 million
As of March 31, 2024: ¥ 842,619 million

(Note) Capital adequacy ratio = (Net assets – Stock acquisition rights – Non-controlling interests) / Total assets
This ratio is not the capital adequacy ratio specified by the Notice on Capital Adequacy Ratio Regulations.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	(160,043)	134,864	(23,976)	1,119,510
March 31, 2024	296,372	(481,437)	(11,089)	1,168,668

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	10.00	-	20.00	30.00	9,159	23.3	1.1
March 31, 2025	-	20.00	-	25.00	45.00	13,433	25.3	1.6
Fiscal year ending March 31, 2026 (Forecast)	-	25.00	-	25.00	50.00		-	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	117,000	(3.8)	42,500	(1.1)	29,500	(1.5)	99.92
Full year	221,000	(4.7)	73,500	(2.0)	51,500	(3.4)	174.45

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

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

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

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2025: 313,408,831 shares

March 31, 2024: 313,408,831 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 18,195,821 shares

March 31, 2024: 10,495,316 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 299,424,746 shares

Fiscal Year ended March 31, 2024: 306,139,314 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on the information which is presently available and certain assumptions which are considered to be reasonable.

Actual results may differ materially from those forecasts depending on various future factors.

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* Fiscal 2024 Earnings Briefing Materials

1. Overview of Operating Results, etc.

(1) Overview of Operating Results in the Fiscal Year under Review

For the period under review, the Japanese economy showed a moderate recovery, supported by the rebound in personal consumption and an increase in tourism demand, despite the impact from soaring energy and resource prices and inflation. Looking ahead, the economy is expected to be underpinned by likely considerable wage hikes in this year's spring wage negotiations and an appetite for capital expenditure by companies amid a shortage of workers. On the other hand, there is a need to keep a vigilant watch on the growing concerns about a slowdown in the global economy as a result of the US's reciprocal tariffs.

The Ehime economy is also recovering moderately, much like for the rest of the nation, even as inflation appears to have impacted household budgets. Looking ahead, we take a cautious outlook due to domestic inflation as well as the impact from continuing high interest rates in the US and Europe, the stalled real estate market in China and the US's reciprocal tariffs, etc.

Consolidated ordinary income increased by ¥39,130 million from the previous fiscal year to ¥231,888 million due to an increase in other ordinary income and other income stemming from an increase in interest income on account of a rise in domestic interest rates and increased loan balance, as well as from sales of cross-held shares and other securities. In addition, consolidated ordinary expenses increased by ¥22,682 million from the previous fiscal year to ¥156,861 million, due to the rise in interest expenses as a result of higher domestic interest rates etc., as well as the rise in general and administrative expenses.

As a result, consolidated ordinary profit increased by ¥16,448 million from the previous fiscal year to ¥75,027 million, and profit attributable to owners of parent increased by ¥13,857 million from the previous fiscal year to ¥53,321 million.

(2) Overview of Financial Position in the Fiscal Year Under Review

The consolidated financial position was as below. Total assets decreased by ¥56.8 billion from the end of the previous fiscal year to ¥9,201.5 billion. Net assets decreased by ¥40.3 billion from the end of the previous fiscal year to ¥802.7 billion.

Balances of major accounting items were deposits, etc., including negotiable certificates of deposit, of ¥7,112.7 billion, an increase of ¥187.6 billion from the end of the previous fiscal year, loans and bills discounted of ¥5,839.1 billion, an increase of ¥193.7 billion from the end of the previous fiscal year, and securities of ¥1,849.3 billion, an decrease of ¥224.1 billion from the end of the previous fiscal year.

(3) Overview of Cash Flows in the Fiscal Year Under Review

An overview of consolidated cash flows was as below.

Cash flows from operating activities were ¥(160,043) million, mainly due to an increase in loans and bills discounted (a decrease of ¥456,415 million from the previous fiscal year).

Cash flows from investing activities were ¥134,864 million, mainly due to the sale of securities (an increase of ¥616,301 million from the previous fiscal year).

Cash flows from financing activities were ¥(23,976) million, mainly due to dividends paid and purchase of treasury shares (a decrease of ¥12,887 million from the previous fiscal year).

As a result, cash and cash equivalents at end of period were ¥1,119,510 million (a decrease of ¥49,157 million from the previous fiscal year).

(4) Future Outlook

The Company projects consolidated ordinary profit and profit attributable to owners of parent of ¥73.5 billion and ¥51.5 billion, respectively, for the full fiscal year ending March 31, 2026.

(5) Basic Policy on Profit Distribution and Dividends for the Fiscal Year Under Review and the Next Fiscal Year

The Company's basic policy on profit distribution is to ensure stable and long-term return of profit to shareholders and make effective use of capital toward growth, while ensuring sufficient soundness for contributing to development of local economies.

Based on the said basic policy and the operating results and other factors, the Company proposes a year-end dividend of ¥25 as the dividend for the fiscal year ended March 31, 2025, an increase of ¥5 per share from the latest forecast.

In addition, the Company intends to pay out an annual dividend of ¥50 (comprising an interim dividend of ¥25 and a year-end dividend of ¥25) for the fiscal year ending March 31, 2026, an increase of ¥5 per share from the previous fiscal year.

2. Basic Policy on the Selection of Accounting Standard

The Group will adopt Japanese GAAP for the time being. Our policy is to consider the adoption of International Financial Reporting Standards (IFRS), in light of the state of its adoption in Japan.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	1,169,948	1,120,284
Call loans and bills bought	8,478	15,400
Monetary claims bought	4,599	3,818
Trading securities	232	322
Money held in trust	6,416	5,025
Securities	2,073,496	1,849,378
Loans and bills discounted	5,645,392	5,839,163
Foreign exchanges	7,281	6,650
Lease receivables and investment assets	31,527	41,098
Other assets	164,827	172,737
Tangible fixed assets	74,832	85,050
Buildings, net	16,996	30,238
Land	48,146	48,179
Leased assets, net	1,915	2,039
Construction in progress	3,401	166
Other tangible fixed assets	4,372	4,427
Intangible fixed assets	14,835	12,732
Software	8,883	10,005
Other intangible fixed assets	5,951	2,726
Retirement benefit asset	51,538	46,799
Deferred tax assets	279	337
Customers' liabilities for acceptances and guarantees	40,068	39,511
Allowance for loan losses	(35,370)	(36,725)
Total assets	9,258,385	9,201,585
Liabilities		
Deposits	6,482,018	6,498,773
Negotiable certificates of deposit	443,063	614,007
Call money and bills sold	5,299	1,495
Securities sold under repurchase agreements	91,460	131,946
Cash collateral received for securities lent	327,936	159,757
Borrowed money	757,237	693,330
Foreign exchanges	332	948
Borrowed money from trust account	1,205	1,689
Other liabilities	137,519	153,367
Provision for bonuses	1,793	2,519
Retirement benefit liability	8,761	8,385
Provision for reimbursement of deposits	592	386
Provision for contingent loss	1,209	1,186
Provision for share-based compensation	514	742
Allowance for demolition of non-current assets	818	1,014
Reserves under special laws	6	7
Deferred tax liabilities	106,158	80,168
Deferred tax liabilities for land revaluation	9,361	9,622
Acceptances and guarantees	40,068	39,511
Total liabilities	8,415,357	8,398,862

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	20,000	20,000
Capital surplus	27,700	28,299
Retained earnings	516,974	558,243
Treasury shares	(8,900)	(21,318)
Total shareholders' equity	555,773	585,224
Valuation difference on available-for-sale securities	250,412	175,877
Deferred gains or losses on hedges	2,664	12,307
Revaluation reserve for land	18,765	18,457
Remeasurements of defined benefit plans	15,002	10,452
Total accumulated other comprehensive income	286,845	217,093
Share acquisition rights	119	115
Non-controlling interests	289	289
Total net assets	843,027	802,723
Total liabilities and net assets	9,258,385	9,201,585

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	192,758	231,888
Interest income	133,862	145,137
Interest on loans and discounts	89,471	91,572
Interest and dividends on securities	40,950	49,487
Interest on call loans and bills bought	310	300
Interest income on securities purchased under resale agreements	(0)	0
Interest income on cash collateral provided for securities borrowed	-	15
Interest on deposits with banks	1,747	3,376
Other interest income	1,381	384
Trust fees	7	8
Fees and commissions	15,710	16,510
Other ordinary income	35,576	51,016
Other income	7,601	19,214
Recoveries of written off receivables	374	328
Other	7,226	18,886
Ordinary expenses	134,179	156,861
Interest expenses	50,917	55,607
Interest on deposits	12,379	15,548
Interest on negotiable certificates of deposit	87	1,132
Interest on call money and bills sold	715	736
Interest expenses on securities sold under repurchase agreements	2,142	6,208
Interest expenses on cash collateral received for securities lent	6,887	8,926
Interest on borrowings and rediscounts	9,380	7,672
Other interest expenses	19,325	15,381
Fees and commissions payments	5,141	5,496
Other ordinary expenses	20,792	25,494
General and administrative expenses	52,848	66,262
Other expenses	4,479	3,999
Provision of allowance for loan losses	2,192	1,444
Other	2,286	2,555
Ordinary profit	58,579	75,027
Extraordinary income	48	1
Gain on disposal of non-current assets	48	1
Extraordinary losses	558	782
Loss on disposal of non-current assets	373	360
Impairment losses	182	224
Provision of reserve for financial instruments transaction liabilities	1	0
Provision for demolition of non-current assets	-	196
Profit before income taxes	58,069	74,245
Income taxes - current	14,610	20,986
Income taxes - deferred	4,019	(44)
Total income taxes	18,630	20,941
Profit	39,438	53,304
Loss attributable to non-controlling interests	(25)	(17)
Profit attributable to owners of parent	39,464	53,321

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	39,438	53,304
Other comprehensive income	54,750	(69,719)
Valuation difference on available-for-sale securities	48,307	(74,535)
Deferred gains or losses on hedges	1,053	9,642
Revaluation reserve for land	-	(275)
Remeasurements of defined benefit plans, net of tax	5,389	(4,550)
Comprehensive income	94,189	(16,414)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	94,215	(16,397)
Comprehensive income attributable to non-controlling interests	(25)	(17)

Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,000	27,698	483,166	(3,792)	527,072
Changes during period					
Dividends of surplus			(5,868)		(5,868)
Profit attributable to owners of parent			39,464		39,464
Purchase of treasury shares				(5,226)	(5,226)
Disposal of treasury shares		1		117	119
Reversal of revaluation reserve for land			212		212
Net changes in items other than shareholders' equity					
Total changes during period	-	1	33,808	(5,108)	28,701
Balance at end of period	20,000	27,700	516,974	(8,900)	555,773

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	202,105	1,611	18,977	9,612	232,307	149	309	759,838
Changes during period								
Dividends of surplus								(5,868)
Profit attributable to owners of parent								39,464
Purchase of treasury shares								(5,226)
Disposal of treasury shares								119
Reversal of revaluation reserve for land								212
Net changes in items other than shareholders' equity	48,307	1,053	(212)	5,389	54,538	(30)	(20)	54,487
Total changes during period	48,307	1,053	(212)	5,389	54,538	(30)	(20)	83,189
Balance at end of period	250,412	2,664	18,765	15,002	286,845	119	289	843,027

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,000	27,700	516,974	(8,900)	555,773
Changes during period					
Dividends of surplus			(12,085)		(12,085)
Profit attributable to owners of parent			53,321		53,321
Purchase of treasury shares				(13,596)	(13,596)
Disposal of treasury shares		599		1,179	1,779
Reversal of revaluation reserve for land			32		32
Net changes in items other than shareholders' equity					
Total changes during period	-	599	41,268	(12,417)	29,451
Balance at end of period	20,000	28,299	558,243	(21,318)	585,224

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	250,412	2,664	18,765	15,002	286,845	119	289	843,027
Changes during period								
Dividends of surplus								(12,085)
Profit attributable to owners of parent								53,321
Purchase of treasury shares								(13,596)
Disposal of treasury shares								1,779
Reversal of revaluation reserve for land								32
Net changes in items other than shareholders' equity	(74,535)	9,642	(307)	(4,550)	(69,751)	(3)	(0)	(69,755)
Total changes during period	(74,535)	9,642	(307)	(4,550)	(69,751)	(3)	(0)	(40,304)
Balance at end of period	175,877	12,307	18,457	10,452	217,093	115	289	802,723

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	58,069	74,245
Depreciation	6,379	6,940
Impairment losses	182	224
Increase (decrease) in allowance for loan losses	68	1,355
Increase (decrease) in provision for bonuses	(0)	725
Decrease (increase) in retirement benefit asset	(9,679)	4,739
Increase (decrease) in retirement benefit liability	(1,384)	(376)
Increase (decrease) in provision for reimbursement of deposits	(252)	(206)
Increase (decrease) in provision for contingent loss	109	(22)
Increase (decrease) in provision for share-based compensation	83	228
Increase (decrease) in allowance for demolition of non-current assets	(67)	196
Increase (decrease) in reserves under special laws	1	0
Interest income	(133,862)	(145,137)
Interest expenses	50,917	55,607
Loss (gain) related to securities	(14,952)	(32,888)
Loss (gain) on money held in trust	76	(61)
Foreign exchange losses (gains)	(24,594)	6,590
Loss (gain) on disposal of non-current assets	325	358
Net decrease (increase) in loans and bills discounted	(341,072)	(193,770)
Net increase (decrease) in deposits	314,869	16,755
Net increase (decrease) in negotiable certificates of deposit	(186,128)	170,943
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	73,167	(63,907)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	996	506
Net decrease (increase) in call loans	(7,472)	(6,140)
Net decrease (increase) in cash collateral provided for securities borrowed	50,085	-
Net increase (decrease) in call money	96,759	36,682
Net increase (decrease) in cash collateral received for securities lent	250,435	(168,178)
Net decrease (increase) in foreign exchanges - assets	33,125	631
Net increase (decrease) in foreign exchanges - liabilities	(3,348)	616
Net decrease (increase) in lease receivables and investments in leases	(2,135)	(9,570)
Net increase (decrease) in borrowed money from trust account	160	484
Interest received	130,433	145,051
Interest paid	(46,821)	(55,692)
Other, net	13,552	8,868
Subtotal	308,027	(144,200)
Income taxes paid	(11,654)	(15,843)
Net cash provided by (used in) operating activities	296,372	(160,043)
Cash flows from investing activities		
Purchase of securities	(2,557,770)	(1,880,030)
Proceeds from sale of securities	2,011,547	1,901,312
Proceeds from redemption of securities	77,235	130,940
Increase in money held in trust	(30)	(325)
Decrease in money held in trust	370	1,630
Purchase of tangible fixed assets	(6,269)	(14,671)
Proceeds from sale of tangible fixed assets	433	26
Purchase of intangible fixed assets	(6,953)	(4,017)
Net cash provided by (used in) investing activities	(481,437)	134,864

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Proceeds from share issuance to non-controlling shareholders	5	25
Repayments to non-controlling shareholders	-	(8)
Dividends paid	(5,868)	(12,085)
Purchase of treasury shares	(5,226)	(13,596)
Proceeds from sale of treasury shares	0	1,689
Net cash provided by (used in) financing activities	(11,089)	(23,976)
Effect of exchange rate change on cash and cash equivalents	17	(2)
Net increase (decrease) in cash and cash equivalents	(196,136)	(49,157)
Cash and cash equivalents at beginning of period	1,364,804	1,168,668
Cash and cash equivalents at end of period	1,168,668	1,119,510

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on unapplied accounting standards)

- Accounting Standard for Leases (ASBJ Statement No. 34, September 13, 2024)

- Implementation Guidance on Accounting Standard for Leases (ASBJ Guidance No. 33, September 13, 2024)

Also, amendments to related Accounting Standards, Implementation Guidance, Practical Solutions, and Transferred Guidance

1. Overview

Similar to international accounting standards, these establish treatments such as recording assets and liabilities for all leases by the lessee.

2. Planned application date

We plan to apply these standards from the beginning of the fiscal year ending March 31, 2028.

3. Impact of applying these accounting standards etc.

The impact of the application of these accounting standards etc. is currently being evaluated.

(Additional Information)

(A stock-based remuneration system that makes use of a trust)

The Company and The Iyo Bank, Ltd. (hereinafter, "Iyo Bank"), a subsidiary of the Company, have introduced a stock-based remuneration system that makes use of a trust for the Company's Directors (excluding Directors serving as Audit and Supervisory Committee Members) and Executive Officers, as well as Iyo Bank's directors (excluding directors serving as audit and supervisory committee members) and executive officers (hereinafter, collectively referred to as "Directors, etc."), for the purpose of raising their awareness for contribution to the Company's medium to long-term performance and enhancement of its corporate value.

1. Summary of the transaction

The trust acquires shares of the Company using the money contributed by the Company as funds.

Based on the Stock Issuance Rules prescribed by the Company and Iyo Bank, Directors, etc. are awarded points, and then at time of retirement, awarded shares of the Company and cash that correspond to the number of points through the trust.

2. Matters regarding shares of the Company held by the trust

(1) Shares of the Company held by the trust are recorded as treasury shares under shareholders' equity, based on the book value in the trust.

(2) The book value in the trust at the end of the fiscal year under review is ¥2,112 million (¥604 million at the end of the previous fiscal year).

(3) The number of shares of the Company held by the trust at the end of the fiscal year under review is 1,786 thousand shares (917 thousand shares at the end of the previous fiscal year).

(Segment Information)

1. Summary of reportable segments

Reportable segments are components of the Group for which separate financial information is available and is subject to periodic examination by the Board of Directors to determine the allocation of management resources and assess performances.

The Company and its 18 consolidated subsidiaries (18 consolidated subsidiaries for the previous fiscal year) are engaged mainly in the financial services business that includes commercial banking services and leasing services.

Therefore, the Group's reportable segments comprise 'Banking business' and 'Leasing business' and are distinguished by the financial services provided.

'Banking business' includes deposit services, lending services, securities investment services and exchange services.

'Banking business' represents the consolidated subsidiaries' banking services as well as their business support services, credit guarantee services, credit card services, securities investment services and fund management services.

'Leasing business' includes leasing services by Iyogin Leasing Company Limited, one of the consolidated subsidiaries.

2. Methods used to calculate ordinary income, profit and loss, amounts of assets, liabilities and other items by reportable segment

The accounting method for the business segments that are reported is the same as the method for preparing consolidated financial statements.

Reportable segment profit corresponds to ordinary profit.

Ordinary income arising from intersegment transactions are based on arm's length prices.

3. Information about ordinary income, profit and loss, amounts of assets, liabilities and other items by reportable segment

For the fiscal year ended March 31, 2024

(Millions of yen)

	Reportable segments			Other	Total	Adjustments	Amount recorded in consolidated financial statements
	Banking business	Leasing business	Total				
Ordinary income							
Ordinary income to outside customers	173,802	16,613	190,415	2,342	192,758	—	192,758
Ordinary income arising from intersegment transactions	426	349	775	10,642	11,417	(11,417)	—
Total	174,229	16,962	191,191	12,984	204,176	(11,417)	192,758
Segment profit	57,464	801	58,266	7,015	65,281	(6,702)	58,579
Segment assets	9,220,186	58,407	9,278,594	512,030	9,790,624	(532,238)	9,258,385
Segment liabilities	8,407,235	35,768	8,443,003	7,980	8,450,983	(35,625)	8,415,357
Other items							
Depreciation	6,369	30	6,400	49	6,450	(71)	6,379
Interest income	133,789	155	133,945	6,710	140,655	(6,793)	133,862
Interest expenses	50,906	97	51,003	1	51,005	(88)	50,917
Extraordinary income	48	—	48	—	48	—	48
[Gain on disposal of non-current assets]	[48]	—	[48]	—	[48]	—	[48]
Extraordinary losses	556	0	556	1	558	—	558
[Loss on disposal of non-current assets]	[373]	[0]	[373]	[0]	[373]	—	[373]
[Impairment losses]	[182]	—	[182]	—	[182]	—	[182]
[Provision of reserve for financial instruments transaction liabilities]	—	—	—	[1]	[1]	—	[1]
Tax expense	18,252	245	18,498	128	18,267	3	18,630
Increase in tangible fixed assets and intangible fixed assets	14,010	16	14,027	44	14,071	(76)	13,994

- Notes: 1. Ordinary income are presented as the counterpart of sales of companies in other industries. The difference between ordinary income and ordinary income in the consolidated statements of income is in “Adjustments.”
2. “Other” includes consigned information processing and software development business and securities business etc. not included in the reportable segments.
3. Adjustments are as below.
- (1) Adjustment of segment profit includes eliminations of intersegment transactions of negative ¥6,702 million.
- (2) Adjustment of segment assets includes eliminations of intersegment transactions of negative ¥532,238 million.
- (3) Adjustment of segment liabilities includes eliminations of intersegment transactions of negative ¥35,625 million.
- (4) Eliminations of intersegment transactions include adjustment of depreciation of negative ¥71 million, adjustment of interest income of negative ¥6,793 million, adjustment of interest expenses of negative ¥88 million, adjustment of tax expense of ¥3 million and adjustment of increase in tangible fixed assets and intangible fixed assets of negative ¥76 million.
4. Segment profit is adjusted to ordinary profit in the consolidated statements of income.
5. Iyogin Digital Solutions Co., Ltd., which was newly established on April 3, 2023, is included in “Other.”

For the fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segments			Other	Total	Adjustments	Amount recorded in consolidated financial statements
	Banking business	Leasing business	Total				
Ordinary income							
Ordinary income to outside customers	210,981	18,504	229,486	2,402	231,888	—	231,888
Ordinary income arising from intersegment transactions	518	350	869	24,533	25,402	(25,402)	—
Total	211,500	18,855	230,355	26,935	257,291	(25,402)	231,888
Segment profit	74,266	570	74,836	20,651	95,488	(20,461)	75,027
Segment assets	9,167,521	75,072	9,242,593	507,819	9,750,412	(548,827)	9,201,585
Segment liabilities	8,390,261	53,730	8,443,991	7,128	8,451,120	(52,257)	8,398,862
Other items							
Depreciation	7,001	21	7,022	55	7,078	(137)	6,940
Interest income	145,156	170	145,327	20,497	165,824	(20,686)	145,137
Interest expenses	55,603	201	55,804	0	55,805	(197)	55,607
Extraordinary income	1	—	1	—	1	—	1
[Gain on disposal of non-current assets]	[1]	—	[1]	—	[1]	—	[1]
Extraordinary losses	781	—	781	0	782	—	782
[Loss on disposal of non-current assets]	[360]	—	[360]	[0]	[360]	—	[360]
[Impairment losses]	[224]	—	[224]	—	[224]	—	[224]
[Provision of reserve for financial instruments transaction liabilities]	—	—	—	[0]	[0]	—	[0]
[Provision for demolition of non-current assets]	[196]	—	[196]	—	[196]	—	[196]
Tax expense	20,694	153	20,848	102	20,951	(9)	20,941
Increase in tangible fixed assets and intangible fixed assets	19,402	16	19,418	63	19,482	(143)	19,338

Notes: 1. Ordinary income are presented as the counterpart of sales of companies in other industries. The difference between ordinary income and ordinary income in the consolidated statements of income is in “Adjustments.”

2. “Other” includes consigned information processing and software development business and securities business etc. not included in the reportable segments.

3. Adjustments are as below.

(1) Adjustment of segment profit includes eliminations of intersegment transactions of negative ¥20,461 million.

(2) Adjustment of segment assets includes eliminations of intersegment transactions of negative ¥548,827 million.

(3) Adjustment of segment liabilities includes eliminations of intersegment transactions of negative ¥52,257 million.

(4) Eliminations of intersegment transactions include adjustment of depreciation of negative ¥137 million, adjustment of interest income of negative ¥20,686 million, adjustment of interest expenses of negative ¥197 million, adjustment of tax expense of negative ¥9 million and adjustment of increase in tangible fixed assets and intangible fixed assets of negative ¥143million.

4. Segment profit is adjusted to ordinary profit in the consolidated statements of income.

(Per Share Information)

(Yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net assets per share	2,781.71	2,717.76
Basic earnings per share	128.91	178.08
Diluted earnings per share	128.84	177.99

Notes: 1. The basis for calculating net assets per share is as below.

		As of March 31, 2024	As of March 31, 2025
Total net assets	Millions of yen	843,027	802,723
Amount to be deducted from total net assets	Millions of yen	408	404
Of which, share acquisition rights	Millions of yen	119	115
Of which, non-controlling interests	Millions of yen	289	289
Net assets related to common shares at the end of the period	Millions of yen	842,619	802,318
Number of common shares at the end of the period used to calculate net assets per share	Thousand shares	302,913	295,213

2. The basis for calculating basic earnings per share and diluted earnings per share is as below.

		For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Basic earnings per share			
Profit attributable to owners of parent	Millions of yen	39,464	53,321
Amount not attributable to common shareholders	Millions of yen	—	—
Profit attributable to owners of parent related to common shares	Millions of yen	39,464	53,321
Average number of common shares during the period	Thousand shares	306,139	299,424
Diluted earnings per share			
Adjustment of profit attributable to owners of parent	Millions of yen	—	—
Increase in the number of common shares	Thousand shares	154	141
Of which, share acquisition rights	Thousand shares	154	141
Overview of potentially dilutive shares that were not included in the calculation of diluted earnings per share because of their anti-dilutive effect		—	—

3. Shares of the Company held by the trust for the purpose of a stock-based remuneration system, which are recorded as treasury shares under shareholders' equity, are included in treasury shares that are deducted from the number of common shares at the end of the period and the average number of shares outstanding during the period in the calculation of net assets per share, basic earnings per share and diluted earnings per share.

For the fiscal year ended March 31, 2024, the number of common shares at the end of the period and the average number of shares outstanding during the period that were deducted are 917 thousand shares and 956 thousand shares, respectively. For the fiscal year ended March 31, 2025, the number of common shares at the end of the period and the average number of shares outstanding during the period that were deducted are 1,786 thousand shares and 1,176 thousand shares, respectively.

(Significant Subsequent Events)

(Acquisition of own shares)

At the meeting of the Board of Directors held on May 9, 2025, the Company resolved on matters pertaining to the acquisition of own shares pursuant to Article 156 of the Companies Act as applied pursuant to Article 165, Paragraph 3 of the same act.

1. Class of shares to be acquired: Common shares
2. Total number of shares to be acquired: Up to 4,000,000 shares
3. Total amount of shares acquisition costs: Up to ¥4.0 billion
4. Method of acquisition: Market purchase on the Tokyo Stock Exchange
5. Acquisition period: From May 12, 2025 to June 23, 2025

Fiscal 2024 Earnings Briefing Materials



Iyogin Holdings

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(Note) The consolidated data presented is the consolidated figures for Iyogin Holdings, Inc.
The nonconsolidated data presented is the nonconsolidated figures for The Iyo Bank, Ltd.

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I. Summary of Fiscal 2024 Earnings

1. Profit and loss

[Iyogin Holdings, consolidated]

(Millions of yen)

	Fiscal 2024	YoY	Fiscal 2023
Ordinary income	231,888	39,130	192,758
Consolidated gross profit	126,075	17,770	108,305
Net interest and dividend income	89,530	6,585	82,945
Net fees and commissions	11,022	446	10,576
Net other ordinary income	25,521	10,737	14,784
General and administrative expenses (-)	66,262	13,414	52,848
Provisions for loan losses (-)	1,840	(945)	2,785
Write-off of loans (-)	18	(2)	20
Provision of reserve for specific loan losses, net (-)	3,037	(2,601)	5,638
Provision of reserve for general loan losses (-)	(1,592)	1,854	(3,446)
Provision of reserve for contingent loss (-)	(22)	(131)	109
Loss on sale of other receivables (-)	729	(108)	837
Recoveries of written off claims	328	(46)	374
Gain (loss) related to stock, etc.	16,208	10,832	5,376
Other	845	315	530
Ordinary profit	75,027	16,448	58,579
Extraordinary income (loss)	(781)	(271)	(510)
Profit before income taxes	74,245	16,176	58,069
Income taxes - current (-)	20,986	6,376	14,610
Income taxes - deferred (-)	(44)	(4,063)	4,019
Profit	53,304	13,866	39,438
Loss attributable to non-controlling interests (-)	(17)	8	(25)
Profit attributable to owners of parent	53,321	13,857	39,464

(Note) Consolidated gross profit = (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments)

+ (Other ordinary income - Other ordinary expenses)

(Number of companies included in the scope of consolidation)

(Companies)

Number of consolidated subsidiaries	18	—	18
Number of equity method companies	—	—	—

[Iyo Bank, nonconsolidated]

(Millions of yen)

	Fiscal 2024	YoY	Fiscal 2023
Business gross profit	120,138	17,695	102,443
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	103,457	10,590	92,867
Domestic business gross profit	66,667	6,185	60,482
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	66,048	5,651	60,397
Net interest and dividend income	59,299	4,570	54,729
Net fees and commissions	6,088	527	5,561
Net other ordinary income	1,279	1,088	191
(Of which, profit/loss related to bonds including JGBs, etc.)	619	535	84
Overseas business gross profit	53,470	11,510	41,960
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	37,409	4,940	32,469
Net interest and dividend income	29,922	1,886	28,036
Net fees and commissions	770	(302)	1,072
Net other ordinary income	22,777	9,926	12,851
(Of which, profit/loss related to bonds including JGBs, etc.)	16,060	6,570	9,490
Expenses (excluding non-recurrent items) (-)	65,848	13,128	52,720
Personnel expenses (-)	26,242	1,255	24,987
Nonpersonnel expenses (-)	35,119	10,414	24,705
Taxes (-)	4,486	1,458	3,028
Real business net income	54,289	4,567	49,722
Core business net income	37,609	(2,537)	40,146
Core business net income (excluding gain/loss on cancellation of investments)	37,583	(1,668)	39,251
① Provision of reserve for general loan losses (-)	(1,355)	2,163	(3,518)
Business net income	55,644	2,403	53,241
Of which, profit/loss related to bonds including JGBs, etc. (comprising five account items)	16,680	7,105	9,575
Temporary gain (loss)	16,849	13,949	2,900
② Amortization of non-performing loans (-)	3,186	(3,002)	6,188
Write-off of loans (-)	1	1	—
Provision of reserve for specific loan losses, net (-)	2,784	(2,751)	5,535
Provision of reserve for contingent loss (-)	(22)	(131)	109
Loss on sale of other receivables (-)	423	(120)	543
③ Recoveries of written off claims	324	(49)	373
(Provisions for loan losses ① + ② - ③) (-)	1,506	(790)	2,296
Gain (loss) related to stock, etc.	16,401	10,924	5,477
Gain on sales of stock, etc.	17,582	11,656	5,926
Loss on sales of stock, etc. (-)	1,087	643	444
Write-off of stock, etc. (-)	93	88	5
Other temporary gain (loss)	3,309	71	3,238
Ordinary profit	72,493	16,352	56,141
Extraordinary income (loss)	(777)	(272)	(505)
Gain (loss) on disposal of non-current assets	(355)	(32)	(323)
Gain on disposal of non-current assets	1	(47)	48
Loss on disposal of non-current assets (-)	357	(14)	371
Impairment losses (-)	224	42	182
Provision for demolition of non-current assets (-)	196	196	—
Profit before income taxes	71,715	16,080	55,635
Income taxes - current (-)	19,961	6,357	13,604
Income taxes - deferred (-)	58	(4,105)	4,163
Profit	51,695	13,828	37,867

(Note) Core business net income is real business net income excluding profit/loss related to bonds including JGBs, etc. (comprising five account items).

2. Business net income

[Iyo Bank, nonconsolidated]

(Millions of yen)

	Fiscal 2024	YoY	Fiscal 2023
(1) Core business net income	37,609	(2,537)	40,146
Per employee (thousands of yen)	14,144	(960)	15,104
(2) Business net income	55,644	2,403	53,241
Per employee (thousands of yen)	20,926	896	20,030

(Note) The number of employees used is an average number of those during the period, excluding non-regular and dispatched staff.

3. Interest margins

[Iyo Bank, nonconsolidated]

(%)

	Fiscal 2024	YoY	Fiscal 2023
(1) Yield on fund operation (A)	1.67	0.10	1.57
(a) Yield on loans	1.58	(0.03)	1.61
(b) Yield on securities	3.07	0.07	3.00
(2) Fund procurement cost (B)	1.46	0.19	1.27
(a) Yield on deposits, etc.	0.23	0.06	0.17
(b) Yield on external debt	0.93	(0.05)	0.98
(3) Gross interest margin (A) – (B)	0.21	(0.09)	0.30

[Iyo Bank, nonconsolidated] (Domestic business division)

(%)

	Fiscal 2024	YoY	Fiscal 2023
(1) Yield on fund operation (A)	0.84	0.11	0.73
(a) Yield on loans	1.00	0.10	0.90
(b) Yield on securities	2.23	0.03	2.20
(2) Fund procurement cost (B)	0.94	0.23	0.71
(a) Yield on deposits, etc.	0.08	0.07	0.01
(b) Yield on external debt	0.05	0.05	0.00
(3) Gross interest margin (A) – (B)	(0.10)	(0.12)	0.02

4. Gain/loss related to securities

[Iyo Bank, nonconsolidated]

(Millions of yen)

	Fiscal 2024	YoY	Fiscal 2023
Profit/loss related to bonds including JGBs, etc. (comprising five account items)	16,680	7,105	9,575
Gain on sales	24,572	9,870	14,702
Gain on redemption	9	(120)	129
Loss on sales	7,902	2,743	5,159
Loss on redemption	—	—	—
Write-off	—	(97)	97
Profit/loss related to stock, etc. (comprising three account items)	16,401	10,924	5,477
Gain on sales	17,582	11,656	5,926
Loss on sales	1,087	643	444
Write-off	93	88	5

5. Securities

(1) Valuation standards for securities

Securities for trading purposes	Stated at fair value (valuation difference is recorded as profit or loss).
Held-to-maturity bonds	Stated at amortized cost.
Available-for-sale securities	Stated at fair value (valuation difference is transferred directly to net assets).
Shares of subsidiaries and affiliates	Stated at cost.

(Reference) Securities held in money trust

Money held in trust for investment purposes	Stated at fair value (valuation difference is recorded as profit or loss).
Money held in trust for other purposes (Other than investment purposes and held-to-maturity purposes)	Stated at fair value (valuation difference is transferred directly to net assets).

(2) Valuation gain/loss

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of March 31, 2025					As of March 31, 2024			
	Fair value	Valuation gain/loss	YoY	Valuation gain	Valuation loss	Fair value	Valuation gain/loss	Valuation gain	Valuation loss
Held-to-maturity securities	—	—	—	—	—	—	—	—	—
Available-for-sale securities	1,825,704	262,969	(103,941)	298,377	35,408	2,050,628	366,910	379,558	12,647
Stocks	348,002	267,280	(62,770)	268,073	792	415,597	330,050	330,344	293
Bonds	535,425	(13,090)	(13,497)	3,091	16,181	552,931	407	6,632	6,225
Other	942,276	8,778	(27,674)	27,213	18,434	1,082,098	36,452	42,581	6,128
Total	1,825,704	262,969	(103,941)	298,377	35,408	2,050,628	366,910	379,558	12,647
Stocks	348,002	267,280	(62,770)	268,073	792	415,597	330,050	330,344	293
Bonds	535,425	(13,090)	(13,497)	3,091	16,181	552,931	407	6,632	6,225
Other	942,276	8,778	(27,674)	27,213	18,434	1,082,098	36,452	42,581	6,128

(Note) As "available-for-sale securities" are stated at fair value, figures for valuation gain/loss recorded are differences between their consolidated balance sheet amounts and acquisition costs.

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025					As of March 31, 2024			
	Fair value	Valuation gain/loss	YoY	Valuation gain	Valuation loss	Fair value	Valuation gain/loss	Valuation gain	Valuation loss
Held-to-maturity securities	—	—	—	—	—	—	—	—	—
Available-for-sale securities	1,813,141	251,090	(104,083)	286,490	35,400	2,038,207	355,173	367,810	12,637
Stocks	335,440	255,401	(62,912)	256,186	784	403,176	318,313	318,596	283
Bonds	535,425	(13,090)	(13,497)	3,091	16,181	552,931	407	6,632	6,225
Other	942,276	8,778	(27,674)	27,213	18,434	1,082,098	36,452	42,581	6,128
Total	1,813,141	251,090	(104,083)	286,490	35,400	2,038,207	355,173	367,810	12,637
Stocks	335,440	255,401	(62,912)	256,186	784	403,176	318,313	318,596	283
Bonds	535,425	(13,090)	(13,497)	3,091	16,181	552,931	407	6,632	6,225
Other	942,276	8,778	(27,674)	27,213	18,434	1,082,098	36,452	42,581	6,128

(Note) As "available-for-sale securities" are stated at fair value, figures for valuation gain/loss recorded are differences between their balance sheet amounts and acquisition costs.

6. Equity ratio (uniform international standard)

We adopt Foundation Internal Ratings Based Approach for the calculation of credit risk-weighted assets, Standardized Measurement Approach for operational risk capital requirements, and the Standardized Approach for market risk capital requirements.

[Iyogin Holdings, consolidated]

(Billions of yen)

	As of March 31, 2025		As of March 31, 2024
	[Preliminary figures]	YoY	
(1) Consolidated total equity ratio ((4)/(7))	14.80%	(1.25)%	16.05%
(2) Consolidated Tier 1 ratio ((5)/(7))	14.79%	(1.26)%	16.05%
(3) Consolidated common equity Tier 1 ratio ((6)/(7))	14.79%	(1.25)%	16.04%
(4) Consolidated total equity	739.0	(39.5)	778.5
(5) Consolidated Tier 1 capital	738.9	(39.4)	778.3
(6) Consolidated common equity Tier 1 capital	738.8	(39.4)	778.2
(7) Risk-weighted assets	4,992.6	143.6	4,849.0
(8) Consolidated total required capital ((7)×8%)	399.4	11.5	387.9

Reference: Estimation on a fully loaded Basel III basis

(Billions of yen)

	As of March 31, 2025		As of March 31, 2024
	[Estimated figures]	YoY	
(1) Consolidated total equity ratio ((2)/(3))	14.18%	(0.74)%	14.92%
(2) Consolidated total equity	739.0	(39.5)	778.5
(3) Estimated risk-weighted assets	5,211.0	(4.8)	5,215.8

(Note) Figures are estimated with increased risk weighting on stocks based on the results as of March 31, 2025.

[Iyo Bank, nonconsolidated]

(Billions of yen)

	As of March 31, 2025		As of March 31, 2024
	[Preliminary figures]	YoY	
(1) Nonconsolidated total equity ratio ((4)/(7))	14.19%	(1.08)%	15.27%
(2) Nonconsolidated Tier 1 ratio ((5)/(7))	14.19%	(1.08)%	15.27%
(3) Nonconsolidated common equity Tier 1 ratio ((6)/(7))	14.19%	(1.08)%	15.27%
(4) Nonconsolidated total equity	693.7	(32.3)	726.0
(5) Nonconsolidated Tier 1 capital	693.7	(32.3)	726.0
(6) Nonconsolidated common equity Tier 1 capital	693.7	(32.3)	726.0
(7) Risk-weighted assets	4,887.9	134.2	4,753.7
(8) Nonconsolidated total required capital ((7)×8%)	391.0	10.7	380.3

7. ROE

[Iyo Bank, nonconsolidated]

(%)

	Fiscal 2024		Fiscal 2023
		YoY	
Core business net income basis	4.90	(0.53)	5.43
Business net income basis	7.25	0.05	7.20
Profit basis	6.74	1.62	5.12

II. Status of Loans, etc.

1. Loans disclosed under the Financial Reconstruction Act and risk management loans

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Loans to bankrupt or effectively bankrupt borrowers	8,987	5,096	3,891
Doubtful assets	72,846	(272)	73,118
Credit subject to specific risk management	12,990	(7,639)	20,629
Loans past due for three months or more	1,888	(450)	2,338
Restructured loans	11,102	(7,188)	18,290
Subtotal (A)	94,824	(2,815)	97,639
Normal assets	6,053,028	176,288	5,876,740
Total	6,147,853	173,474	5,974,379

(%)

Composition	Loans to bankrupt or effectively bankrupt borrowers	0.14	0.08	0.06
	Doubtful assets	1.18	(0.04)	1.22
	Credit subject to specific risk management	0.21	(0.13)	0.34
	Loans past due for three months or more	0.03	—	0.03
	Restructured loans	0.18	(0.12)	0.30
	Subtotal	1.54	(0.09)	1.63
	Normal assets	98.45	0.09	98.36

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Loans to bankrupt or effectively bankrupt borrowers	8,746	5,179	3,567
Doubtful assets	71,568	(348)	71,916
Credit subject to specific risk management	12,990	(7,639)	20,629
Loans past due for three months or more	1,888	(450)	2,338
Restructured loans	11,102	(7,188)	18,290
Subtotal (A)	93,305	(2,808)	96,113
Normal assets	6,095,393	195,057	5,900,336
Total	6,188,698	192,249	5,996,449

(%)

Composition	Loans to bankrupt or effectively bankrupt borrowers	0.14	0.09	0.05
	Doubtful assets	1.15	(0.04)	1.19
	Credit subject to specific risk management	0.20	(0.14)	0.34
	Loans past due for three months or more	0.03	—	0.03
	Restructured loans	0.17	(0.13)	0.30
	Subtotal	1.50	(0.10)	1.60
	Normal assets	98.49	0.10	98.39

2. Status of coverage of loans disclosed under the Financial Reconstruction Act and risk management loans

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Coverage (B)	70,439	(678)	71,117
Allowance for loan losses	28,279	2,007	26,272
Collateral and guarantees	42,160	(2,684)	44,844
			(%)
Coverage ratio (B)/(A)	74.28	1.45	72.83

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Coverage (B)	69,180	(612)	69,792
Allowance for loan losses	27,227	1,944	25,283
Collateral and guarantees	41,953	(2,555)	44,508
			(%)
Coverage ratio (B)/(A)	74.14	1.53	72.61

3. Status of allowance for loan losses, etc.

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Allowance for loan losses	36,725	1,355	35,370
Reserve for general loan losses	8,557	(1,593)	10,150
Reserve for specific loan losses	28,168	2,949	25,219
Loan loss reserve for specific countries	—	—	—

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Allowance for loan losses	32,909	1,385	31,524
Reserve for general loan losses	6,999	(1,355)	8,354
Reserve for specific loan losses	25,909	2,739	23,170
Loan loss reserve for specific countries	—	—	—

4. Status of self-assessment, loans disclosed under the Financial Reconstruction Act and risk management loans

[Iyo Bank, nonconsolidated]

*After write-offs and allowances

(Billions of yen)

Results of self-assessment (Scope: total credit balance, etc.)						Loans disclosed under the Financial Reconstruction Act and risk management loans (Scope: total credit balance, etc.)				
Credit balance granted by class		Classification				Credit balance granted by class	Coverage by collateral and guarantees	Coverage	Coverage ratio (%)	
		Non- classified	Class II	Class III	Class IV					
Bankrupt borrowers 6.3		5.8	0.4	—	—	Loans to bankrupt or effectively bankrupt borrowers 8.7	1.9	6.8	100.0	
Substantially bankrupt borrowers 2.3		1.4	0.8	—	—					
Borrowers at risk of bankruptcy 71.4		34.1	18.2	18.9	—	Doubtful assets 71.5	33.4	19.0	73.3	
Borrowers requiring close monitoring	Borrowers under strict observation 17.5	2.4	15.0	—	—	Credit subject to specific risk management (applicable loans only) 12.9	Loans past due for three months or more 1.8	6.6	(Note) 1 1.3	61.2
					Restructured loans 11.1					
		Other borrowers requiring close monitoring 361.7	64.9	296.7	—	—	Subtotal 93.3	41.9	27.2	74.1
Normal borrowers 5,663.7		5,663.7	—	—	—					
Total 6,123.2		5,772.7	331.5	18.9	—	Normal assets 6,095.3				
						Total (Note) 2 6,188.6				

(Note) Ratios covered by reserve for general loan losses to a "portion not covered by collateral and guarantees, etc." included in loans to borrowers requiring close monitoring.

Borrowers requiring close monitoring	2.5%
Of which, borrowers under strict observation	15.8%
Of which, other borrowers requiring close monitoring	1.9%

5. Status of loans by industry, etc.

(1) Loans by industry

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
For domestic branches (excluding special international transactions account)	5,636,141	225,311	5,410,830
Manufacturing	749,983	51,890	698,093
Agriculture and forestry	4,329	(60)	4,389
Fishing	8,647	281	8,366
Mining, stone quarrying and gravel quarrying	3,217	(239)	3,456
Construction	165,719	(1,292)	167,011
Electricity, gas, heat provision, water	263,706	28,238	235,468
Information communications	13,572	194	13,378
Transportation and postal service	1,319,651	58,292	1,261,359
Wholesale and retail	558,956	(275)	559,231
Finance and insurance	254,515	35,266	219,249
Real estate and goods rental	583,256	22,376	560,880
Various services	475,403	(8,061)	483,464
Regional public entities	194,910	9,506	185,404
Other	1,040,270	29,197	1,011,073

(2) Loans disclosed under the Financial Reconstruction Act by industry

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
For domestic branches (excluding special international transactions account)	93,305	(2,808)	96,113
Manufacturing	28,983	2,573	26,410
Agriculture and forestry	187	(12)	199
Fishing	995	(365)	1,360
Mining, stone quarrying and gravel quarrying	185	65	120
Construction	5,904	(473)	6,377
Electricity, gas, heat provision, water	196	196	—
Information communications	557	(70)	627
Transportation and postal service	4,564	(332)	4,896
Wholesale and retail	13,236	(2,853)	16,089
Finance and insurance	9	9	—
Real estate and goods rental	4,987	(957)	5,944
Various services	29,884	(30)	29,914
Regional public entities	—	—	—
Other	3,611	(562)	4,173

(3) Balance of loans to individuals

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Balance of loans to individuals	1,190,468	21,794	1,168,674
Balance of housing loans	897,585	21,009	876,576
Balance of other loans	292,882	785	292,097

(4) Ratio of loans to SMEs to total loans

[Iyo Bank, nonconsolidated]

(%)

	As of March 31, 2025	YoY	As of March 31, 2024
Ratio of loans to SMEs to total loans	78.45	(0.84)	79.29

6. Status of lending by country

(1) Balance of loans to specific countries

[Iyo Bank, nonconsolidated]

Not applicable.

(2) Loans to Asian countries

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Singapore	112,183	12,230	99,953
Hong Kong	9,866	(1,294)	11,160
The Philippines	2,242	728	1,514
Thailand	1,000	771	229
UAE	832	(110)	942
Indonesia	608	(8)	616
Total	126,733	12,318	114,415

(Notes) 1. Figures exclude loans for which country risk was mitigated, such as those guaranteed by Nippon Export and Investment Insurance.

2. There are no loans requiring disclosure under the Financial Reconstruction Act.

(3) Loans to Latin American countries

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Panama	17,577	4,723	12,854
The Virgin Islands	2,824	(1,528)	4,352
The Cayman Islands	2,000	(2,000)	4,000
Chile	1,473	(1,695)	3,168
Bermuda	—	(213)	213
Total	23,874	(715)	24,589

(Notes) 1. Figures exclude loans for which which country risk was mitigated, such as those guaranteed by Nippon Export and Investment Insurance.

2. There are no loans requiring disclosure under the Financial Reconstruction Act.

(4) Loans to Russia

[Iyo Bank, nonconsolidated]

Not applicable.

7. Balances of deposits, etc. and loans

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Deposits, etc. (year-end balance)	7,133,028	183,944	6,949,084
Of which, individual deposits	3,967,403	6,123	3,961,280
Deposits, etc. (average balance)	7,045,561	110,622	6,934,939
Loans (year-end balance)	5,880,012	212,541	5,667,471
Loans (average balance)	5,774,030	229,843	5,544,187

(Note) Deposits, etc. refer to a sum of deposits and negotiable certificates of deposit.

8. Balance of assets in custody

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of March 31, 2025	YoY	As of March 31, 2024
Balance of assets in custody at Iyo Bank	444,168	35,381	408,787
Investment trusts	81,793	4,670	77,123
Insurance policies	216,747	5,444	211,303
JGBs	58,961	17,237	41,724
Financial product intermediary	86,665	8,029	78,636
Balance of assets in custody at Shikoku Alliance Securities	365,948	44,105	321,843
Total	810,116	79,485	730,631

III. Financial Results Forecast

1. First Half of Fiscal 2025

[Iyogin Holdings, consolidated]

(Millions of yen, %)

	First half of fiscal 2025	YoY	Increase/Decrease	First half of fiscal 2024
Ordinary income	117,000	(4,605)	(3.8)	121,605
Ordinary profit	42,500	(451)	(1.1)	42,951
Profit attributable to owners of parent	29,500	(454)	(1.5)	29,954

[Iyo Bank, nonconsolidated]

(Millions of yen, %)

	First half of fiscal 2025	YoY	Increase/Decrease	First half of fiscal 2024
Ordinary income	106,000	(4,931)	(4.4)	110,931
Ordinary profit	41,000	(595)	(1.4)	41,595
Profit	28,500	(619)	(2.1)	29,119
Business net income	22,500	(10,244)	(31.3)	32,744
Core business net income	23,500	6,197	35.8	17,303

(Note) Core business net income = Business net income + Provision of reserve for general loan losses - Profit/loss related to bonds including JGBs, etc.

2. Full Fiscal 2025

[Iyogin Holdings, consolidated]

(Millions of yen, %)

	Fiscal 2025	YoY	Increase/Decrease	Fiscal 2024
Ordinary income	221,000	(10,888)	(4.7)	231,888
Ordinary profit	73,500	(1,527)	(2.0)	75,027
Profit attributable to owners of parent	51,500	(1,821)	(3.4)	53,321

[Iyo Bank, nonconsolidated]

(Millions of yen, %)

	Fiscal 2025	YoY	Increase/Decrease	Fiscal 2024
Ordinary income	197,000	(12,915)	(6.2)	209,915
Ordinary profit	71,000	(1,493)	(2.1)	72,493
Profit	50,000	(1,695)	(3.3)	51,695
Business net income	49,500	(6,144)	(11.0)	55,644
Core business net income	52,500	14,891	39.6	37,609

(Note) Core business net income = Business net income + Provision of reserve for general loan losses - Profit/loss related to bonds including JGBs, etc.

(Reference) Non-consolidated Financial Statements 【The Iyo Bank, Ltd】

(1) Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	1,169,668	1,120,145
Cash	52,145	53,519
Due from banks	1,117,522	1,066,625
Call loans	8,478	15,400
Monetary claims bought	4,599	3,818
Trading securities	232	322
Trading government bonds	232	322
Money held in trust	1,885	2,125
Securities	2,060,752	1,836,646
Government bonds	173,526	171,777
Local government bonds	298,865	286,772
Corporate bonds	80,539	76,875
Stocks	414,519	346,784
Other securities	1,093,300	954,437
Loans and bills discounted	5,667,471	5,880,012
Bills discounted	12,635	7,402
Loans on bills	20,234	14,301
Loans on deeds	4,922,667	5,113,787
Overdrafts	711,933	744,521
Foreign exchanges	7,281	6,650
Due from foreign banks (our accounts)	7,149	6,418
Foreign bills bought	83	164
Foreign bills receivable	48	67
Other assets	145,020	146,066
Prepaid expenses	1,286	1,199
Accrued revenue	9,331	10,179
Margin deposits for futures transactions	5,733	5,838
Financial derivatives	47,724	52,481
Cash collateral paid for financial instruments	38,767	33,925
Other	42,177	42,442
Tangible fixed assets	73,860	84,138
Buildings, net	16,829	30,123
Land	47,985	48,054
Leased assets, net	2,359	2,627
Construction in progress	3,401	179
Other tangible fixed assets	3,285	3,153
Intangible fixed assets	14,673	12,605
Software	8,745	9,889
Other intangible fixed assets	5,927	2,716
Prepaid pension costs	32,920	34,721
Customers' liabilities for acceptances and guarantees	40,068	39,511
Allowance for loan losses	(31,524)	(32,909)
Total assets	9,195,389	9,149,258

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	6,501,020	6,517,021
Current deposits	358,684	324,692
Ordinary deposits	3,612,201	3,659,109
Savings deposits	114,806	114,700
Deposits at notice	20,887	12,066
Time deposits	2,092,499	2,068,817
Installment savings	13,031	11,586
Other deposits	288,908	326,048
Negotiable certificates of deposit	448,063	616,007
Call money	5,299	1,495
Securities sold under repurchase agreements	91,460	131,946
Cash collateral received for securities lent	327,936	159,757
Borrowed money	753,277	690,855
Borrowings from other banks	753,277	690,855
Foreign exchanges	332	948
Foreign bills sold	311	616
Foreign bills payable	21	331
Borrowed money from trust account	1,205	1,689
Other liabilities	122,804	139,037
Domestic exchange settlement account, credit	11	40
Income taxes payable	7,567	12,828
Accrued expenses	10,740	10,582
Unearned revenue	1,428	2,426
Reserve for interest on installment savings	0	2
Financial derivatives	77,625	57,621
Cash collateral received for financial	17,923	40,245
Lease liabilities	2,600	2,898
Asset retirement obligations	43	43
Other	4,863	12,346
Provision for bonuses	1,564	2,140
Provision for retirement benefits	11,242	10,879
Provision for reimbursement of deposits	592	386
Provision for contingent loss	1,209	1,186
Provision for share-based compensation	452	618
Allowance for demolition of non-current assets	818	1,014
Deferred tax liabilities	97,151	73,062
Deferred tax liabilities for land revaluation	9,361	9,622
Acceptances and guarantees	40,068	39,511
Total liabilities	8,413,862	8,397,181

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	20,948	20,948
Capital surplus	10,480	10,480
Legal capital surplus	10,480	10,480
Retained earnings	479,614	515,358
Legal retained earnings	20,948	20,948
Other retained earnings	458,665	494,410
Reserve for tax purpose reduction entry	1,993	1,960
General reserve	393,594	393,594
Retained earnings brought forward	63,078	98,855
Total shareholders' equity	511,043	546,787
Valuation difference on available-for-sale securities	249,053	174,525
Deferred gains or losses on hedges	2,664	12,307
Revaluation reserve for land	18,765	18,457
Total valuation and translation adjustments	270,483	205,289
Total net assets	781,526	752,077
Total liabilities and net assets	9,195,389	9,149,258

(2) Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	172,917	209,915
Interest income	133,671	144,828
Interest on loans and discounts	89,540	91,748
Interest and dividends on securities	40,694	49,008
Interest on call loans	310	300
Interest income on securities purchased under resale agreements	(0)	0
Interest income on cash collateral provided for securities borrowed	—	15
Interest on deposits with banks	1,747	3,376
Other interest income	1,377	379
Trust fees	7	8
Fees and commissions	13,195	13,733
Fees and commissions on domestic and foreign exchanges	2,978	3,176
Other fees and commissions	10,216	10,556
Other ordinary income	18,306	31,969
Gain on foreign exchange transactions	3,074	6,440
Gain on sale of bonds	14,702	24,572
Gain on redemption of bonds	129	9
Gain on financial derivatives	399	946
Other	—	0
Other income	7,737	19,375
Recoveries of written off receivables	373	324
Gain on sale of equity securities	5,926	17,582
Gain on money held in trust	131	83
Other	1,306	1,384
Ordinary expenses	116,776	137,422
Interest expenses	50,905	55,607
Interest on deposits	12,384	15,561
Interest on negotiable certificates of deposit	87	1,134
Interest on call money	715	736
Interest expenses on securities sold under repurchase agreements	2,142	6,208
Interest expenses on cash collateral received for securities lent	6,887	8,926
Interest on borrowings and rediscounts	9,364	7,659
Interest expenses on interest rate swaps	19,024	15,302
Other interest expenses	300	78
Fees and commissions payments	6,568	6,883
Fees and commissions on domestic and foreign exchanges	918	980
Other fees and commissions	5,650	5,902
Other ordinary expenses	5,263	7,912
Net loss on trading securities transactions	7	10
Loss on sale of bonds	5,159	7,902
Loss on devaluation of bonds	97	—
General and administrative expenses	50,311	63,608

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Other expenses	3,727	3,409
Provision of allowance for loan losses	2,017	1,429
Write-off of loans	—	1
Loss on sale of equity securities	444	1,087
Loss on devaluation of equity securities	5	93
Loss on money held in trust	207	21
Other	1,053	776
Ordinary profit	56,141	72,493
Extraordinary income	48	1
Gain on disposal of non-current assets	48	1
Extraordinary losses	553	779
Loss on disposal of non-current assets	371	357
Impairment losses	182	224
Provision for demolition of non-current assets	—	196
Profit before income taxes	55,635	71,715
Income taxes - current	13,604	19,961
Income taxes - deferred	4,163	58
Total income taxes	17,768	20,020
Profit	37,867	51,695

Digest of Fiscal 2024 Earnings

(April 1, 2024 – March 31, 2025)



Iyogin Holdings

May 9, 2025

Profit and Loss Overview

Profit attributable to owners of parent came to a record high due to an increase in consolidated core business gross profit resulting from increases of loans under management and interest margins, as well as to an increase in gain (loss) related to securities by capturing the market trend.

Holding Company Consolidated (Units: Millions of yen)	FY24	YoY	Increase/ Decrease	FY23
A. Consolidated core business gross profit	109,395	+ 10,666	+ 10.8%	98,729
Net interest and dividend income	89,530	+ 6,585		82,945
Net fees and commissions	11,022	+ 446		10,576
Net other ordinary income (Excluding profit/loss related to bonds including JGBs, etc.)	8,841	+ 3,633		5,208
B. Expenses (-)	68,373	+ 13,177	+ 23.9%	55,196
Personnel expenses	31,673	+ 1,704		29,969
Nonpersonnel expenses	32,107	+ 9,983		22,124
Taxes	4,592	+ 1,491		3,101
Consolidated core business net income	41,021	(2,512)	(5.8)%	43,533
C. Credit costs (-) ①+②-③	1,840	(945)		2,785
Provision of reserve for general loan losses ①	(1,592)	+ 1,854		(3,446)
Amortization of non-performing loans ②	3,762	(2,844)		6,606
Reversal of allowance for loan losses ③	328	(46)		374
D. Gain (loss) related to securities	32,888	+ 17,936		14,952
Gain (loss) related to bonds including JGBs, etc.	16,680	+ 7,105		9,575
Gain (loss) related to stock, etc.	16,208	+ 10,832		5,376
Other temporary gain (loss)	2,957	+ 78		2,879
Ordinary profit	75,027	+ 16,448	+ 28.1%	58,579
Extraordinary income (loss)	(781)	(271)		(510)
Profit before income taxes	74,245	+ 16,176		58,069
Profit	53,304	+ 13,866	+ 35.2%	39,438
E. Profit attributable to owners of parent	53,321	+ 13,857	+ 35.1%	39,464
Ordinary income	231,888	+ 39,130	+ 20.3%	192,758
Consolidated business net income	59,294	+ 2,739	+ 4.8%	56,555

A. Consolidated core business gross profit Up ¥10,666 million YoY

- ✓ Interest and dividend income increased due to an increase in gain on loan management resulting from an increase in the loan balance and an increase in interest margins on deposits and loans in Japanese yen, and an increase in gain on securities management resulting from an improvement in the margin of unhedged foreign bonds.
- ✓ Other operating income increased due to lower foreign currency procurement costs, etc.

B. Expenses (-) Up ¥13,177 million YoY

- ✓ Personnel expenses increased following base wage hikes, etc.
- ✓ Nonpersonnel expenses increased due to an increase in strategic investments and next-generation core system costs.

C. Credit costs (-) Down ¥945 million YoY

- ✓ Provision of reserve for general loan losses increased due to the absence of year-earlier reversals of provisions for COVID-19 measures.
- ✓ The amount of amortization of non-performing loans has declined due to a decrease in bankruptcies, downgrades, etc.

D. Gain (loss) related to securities Up ¥17,936 million YoY

- ✓ Gain (loss) related to bonds including JGBs, etc. increased due to an increase in a gain on sales of foreign bonds, etc. by capturing the market trend.
- ✓ Gain (loss) related to stock, etc. increased due to the increased gain on sales of cross-shareholdings and pure investment securities.

E. Profit attributable to owners of parent Up ¥13,857 million YoY

Profit and Loss of Iyo Bank Nonconsolidated, Loans, Deposits, and Assets in Custody

Profit and Loss [Iyo Bank Nonconsolidated]

- Mainly due to increases in core business gross profit and gain (loss) related to securities, net income increased, posting a record high.

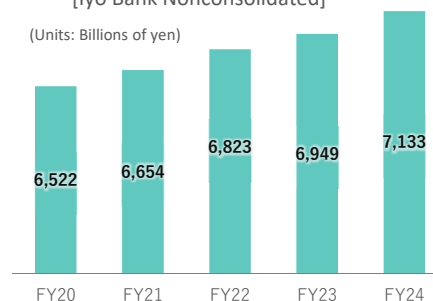
Iyo Bank Nonconsolidated (Units: Millions of yen)	FY24	YoY	Increase/ Decrease	FY23
Core business gross profit	103,457	+10,590	+11.4%	92,867
Net interest and dividend income	89,222	+6,456		82,766
Net fees and commissions	6,858	+224		6,634
Net other ordinary income (Excluding profit/loss related to bonds including JGBs, etc.)	7,377	+3,911		3,466
Expenses (-)	65,848	+13,128	+24.9%	52,720
Personnel expenses	26,242	+1,255		24,987
Nonpersonnel expenses	35,119	+10,414		24,705
Taxes	4,486	+1,458		3,028
Core business net income	37,609	(2,537)	(6.3)%	40,146
Credit costs (-) ①+②-③	1,506	(790)		2,296
Provision of reserve for general loan losses ①	(1,355)	+2,163		(3,518)
Amortization of non-performing loans ②	3,186	(3,002)		6,188
Reversal of allowance for loan losses ③	324	(49)		373
Gain (loss) related to securities	33,082	+18,030		15,052
Gain (loss) related to bonds including JGBs, etc.	16,680	+7,105		9,575
Gain (loss) related to stock, etc.	16,401	+10,924		5,477
Other temporary gain (loss)	3,309	+71		3,238
Ordinary profit	72,493	+16,352	+29.1%	56,141
Extraordinary income (loss)	(777)	(272)		(505)
Profit before income taxes	71,715	+16,080		55,635
Profit	51,695	+13,828	+36.5%	37,867
Ordinary income	209,915	+36,998	+21.4%	172,917
Business net income	55,644	+2,403	+4.5%	53,241

Conditions in Loans, Deposits, and Assets in Custody

- Balance of deposits, etc. increased by ¥184 billion from end of previous fiscal year to ¥7,133 billion, and balance of loans increased by ¥212 billion from end of previous fiscal year to ¥5,880 billion
- Both loans and deposits continued to increase steadily, recording 28th consecutive annual increase in balance of loans and deposits

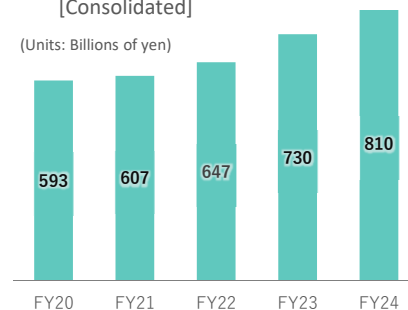
Balance of deposits, etc. [Iyo Bank Nonconsolidated]

(Units: Billions of yen)



Balance of assets in custody [Consolidated]

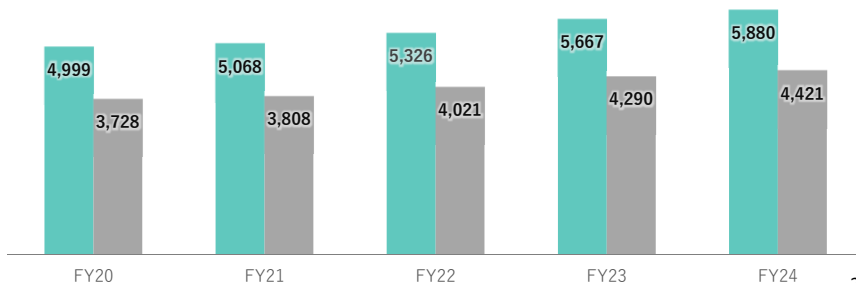
(Units: Billions of yen)



Balance of loans [Iyo Bank Nonconsolidated]

(Units: Billions of yen)

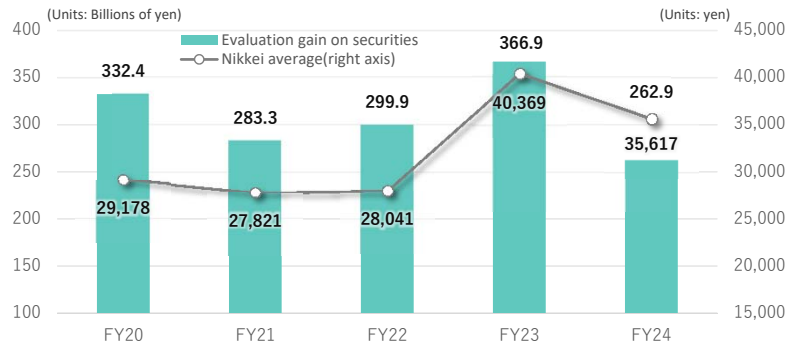
■ Balance of loans ■ Of which, SMEs



Evaluation Gain on Securities, Equity Ratio, and Disclosed Non-Performing Loans

Evaluation Gain on Securities [Consolidated]

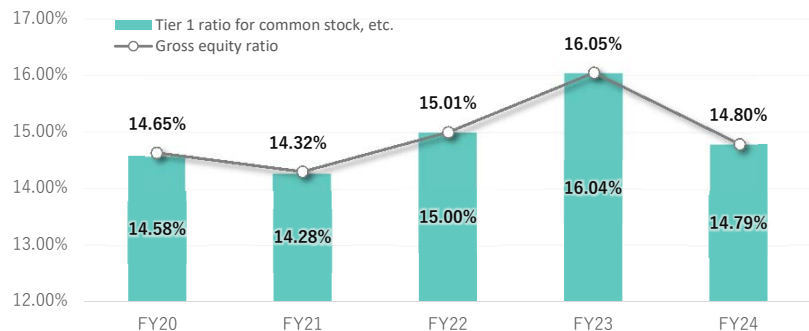
- Evaluation gain on securities was ¥262.9 billion, securing a top level among regional banks.



(Note) Excluding evaluation gain (loss) on money held in trust

Changes in Equity Ratio (Basel III Basis) [Consolidated]

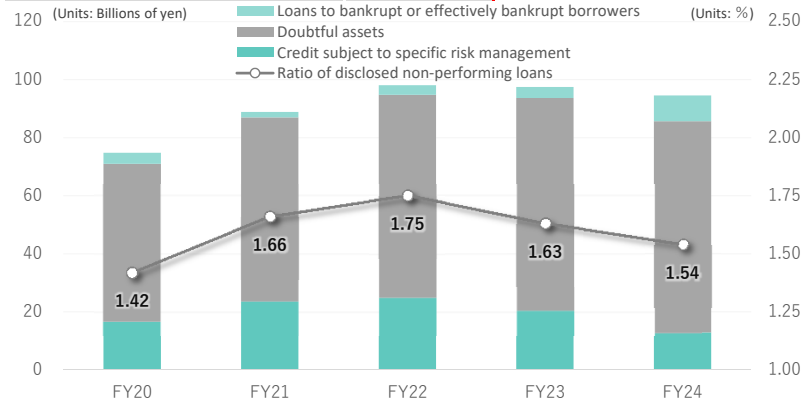
- Consolidated gross equity ratio was 14.80% on a Basel III basis (a uniform international standard), sufficiently meeting equity ratio required.



Changes in Amounts and Ratios of Disclosed Non-Performing Loans under the Financial Reconstruction Act [Consolidated]

- The non-performing loans ratio disclosed in accordance with the Financial Reconstruction Act stands at 1.54%, remaining at a low level amid low bankruptcies and downgrades.

	(Units: Billions of yen)		
	FY23	FY24	YoY
Loans to bankrupt or effectively bankrupt borrowers	3.8	8.9	+ 5.1
Doubtful assets	73.1	72.8	(0.3)
Credit subject to specific risk management	20.6	12.9	(7.7)
Loans overdue for 3 months or longer	2.3	1.8	(0.5)
Restructured loans	18.2	11.1	(7.1)
Total disclosed non-performing loans	97.6	94.8	(2.8)
Normal loans	5,876.7	6,053.0	+ 176.3
Total	5,974.3	6,147.8	+ 173.5
Ratio of disclosed non-performing loans	1.63%	1.54%	(0.09)%



Forecasts for Business Performance and Dividends

- Profit attributable to owners of parent is forecast to be ¥51.5 billion due to the increase in consolidated core business net income, despite the decline in gain (loss) related to securities
- Annual dividend per share for fiscal 2025 is planned to be ¥50 (an interim dividend of ¥25 and a year-end dividend of ¥25), along with planned purchase of treasury stock of ¥4.0 billion in total

Holding Company Consolidated (Units: Billions of yen)	FY20 results	FY21 results	FY22 results	FY23 results	FY24 results		FY25 forecasts		FY25 forecasts	
					First half results		First half forecasts	YoY		YoY
Consolidated core business gross profit	86.6	90.4	89.5	98.7	53.1	109.3	58.0	+ 4.9	120.5	+ 11.2
Of which, net interest and dividend income	71.6	72.6	75.3	82.9	44.4	89.5	50.0	+ 5.6	103.5	+ 14.0
Of which, net non-interest and dividend Income	15.0	17.7	14.2	15.7	8.7	19.8	8.0	(0.7)	17.0	(2.8)
Expenses (-)	52.1	51.6	52.6	55.1	34.2	68.3	32.5	(1.7)	64.5	(3.8)
Consolidated core business net income	34.5	38.8	36.8	43.5	18.9	41.0	25.5	+ 6.6	56.0	+ 15.0
Credit costs (-)	13.3	4.3	(2.5)	2.7	0.1	1.8	2.5	+ 2.4	5.5	+ 3.7
Gain (loss) related to securities	3.6	1.1	(0.0)	14.9	22.3	32.8	18.0	(4.3)	21.0	(11.8)
Ordinary profit	26.1	38.2	42.4	58.5	42.9	75.0	42.5	(0.4)	73.5	(1.5)
Profit attributable to owners of parent	18.0	26.4	27.8	39.4	29.9	53.3	29.5	(0.4)	51.5	(1.8)
Dividend per share	¥14	¥16	¥17	¥30	¥20	¥45	¥25	+ ¥5	¥50	+ ¥5

[Reference] Results and plan for purchase of treasury stock: ¥3.0 billion in total for FY21, ¥4.0 billion in total for FY22, ¥9.3 billion in total for FY23, ¥11.0 billion in total for FY24

(Of which ¥4.0 billion in total for first half of FY 2025 (planned))

Reference: Iyo Bank Nonconsolidated (Units: Billions of yen)	FY20 results	FY21 results	FY22 results	FY23 results	FY24 results		FY25 forecasts		FY25 forecasts	
					First half results		First half forecasts	YoY		YoY
Core business gross profit	80.5	84.5	84.1	92.8	50.2	103.4	55.0	+ 4.8	114.0	+ 10.6
Expenses (-)	49.6	49.0	50.3	52.7	32.9	65.8	31.5	(1.4)	61.5	(4.3)
Core business net income	30.9	35.4	33.7	40.1	17.3	37.6	23.5	+ 6.2	52.5	+ 14.9
Ordinary profit	23.7	35.2	39.2	56.1	41.5	72.4	41.0	(0.5)	71.0	(1.4)
Profit	16.6	24.6	26.3	37.8	29.1	51.6	28.5	(0.6)	50.0	(1.6)

(Note) Forecasts above are based on information available as of announcement date of this document and assumptions regarding uncertain factors that may affect future business results. Actual business results may differ due to various factors including changes in the management environment in future.