

First Half of Fiscal 2025 Earnings Briefing Materials

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Iyogin Holdings

December 5, 2025

1

Progress and Results of Medium-Term Management Plan

2

Enhancement of Corporate Value

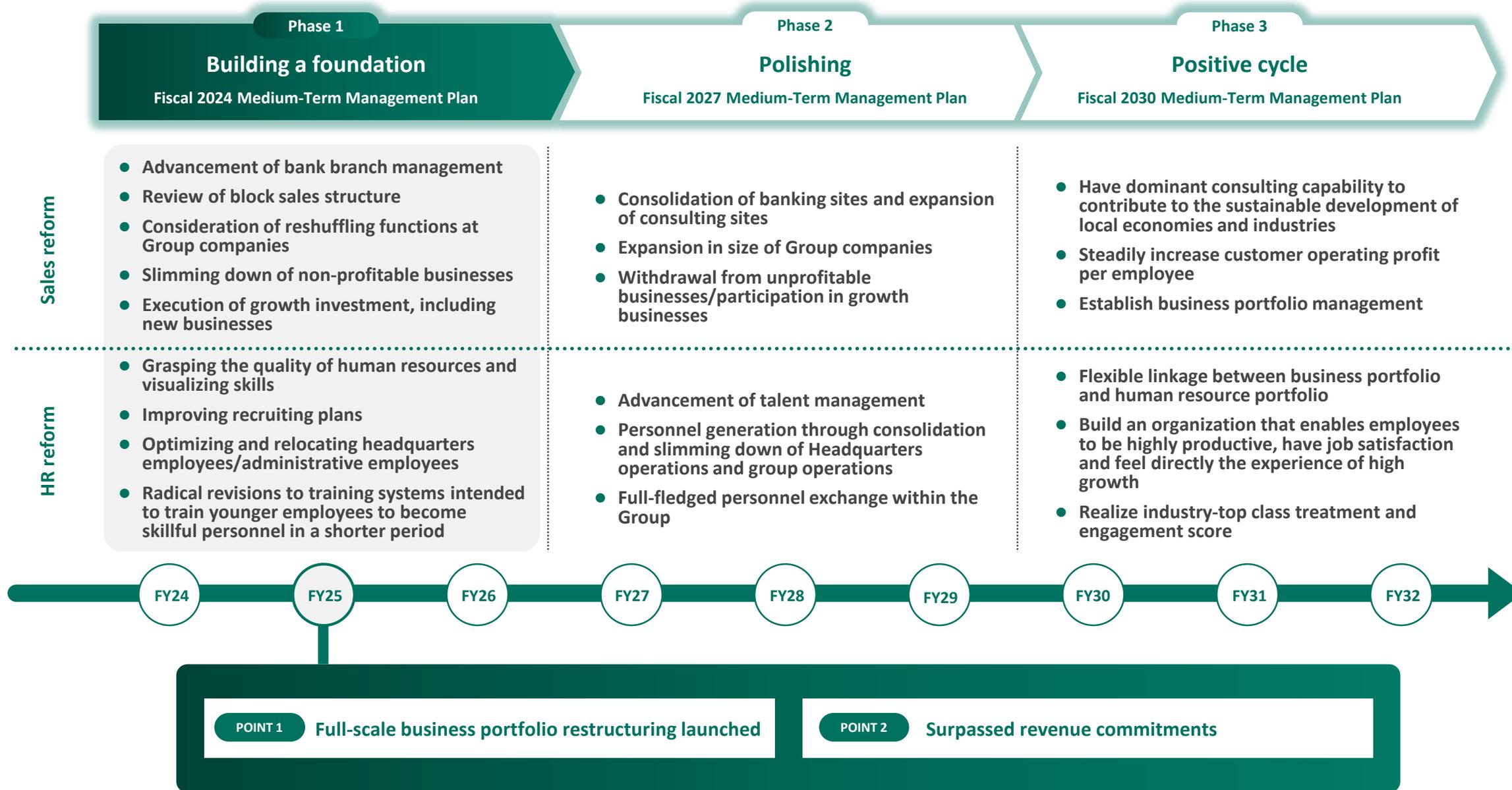
2-1 Driving Forces and Progress of Major Divisions

2-2 Capital Management

3

First Half of Fiscal 2025 Earnings Summary

Positioning of Fiscal 2024 Medium-Term Management Plan



Highlights for First Half of Fiscal 2025 / Initiatives to enhance corporate value

Valuation enhanced by profit growth and capital policy; accelerating accretive initiatives for further growth

Management strategies

Restructuring of business portfolio

Clarified positioning for all 35 businesses
Launched initiatives to strengthen and improve those businesses

Restructuring of human resource portfolio

Initiated reallocating headquarters employees to businesses to be strengthened through optimization

Inorganic growth

Established the AX Strategy Planning Department
Formed the IHD STRATEGY FUND

Business results and capital policies

Revenue exceeding commitments

Renewed record-high interim net income
Raised full-year earnings forecast

Proactive capital management

Approved treasury stock purchase
Up to ¥7.0 billion

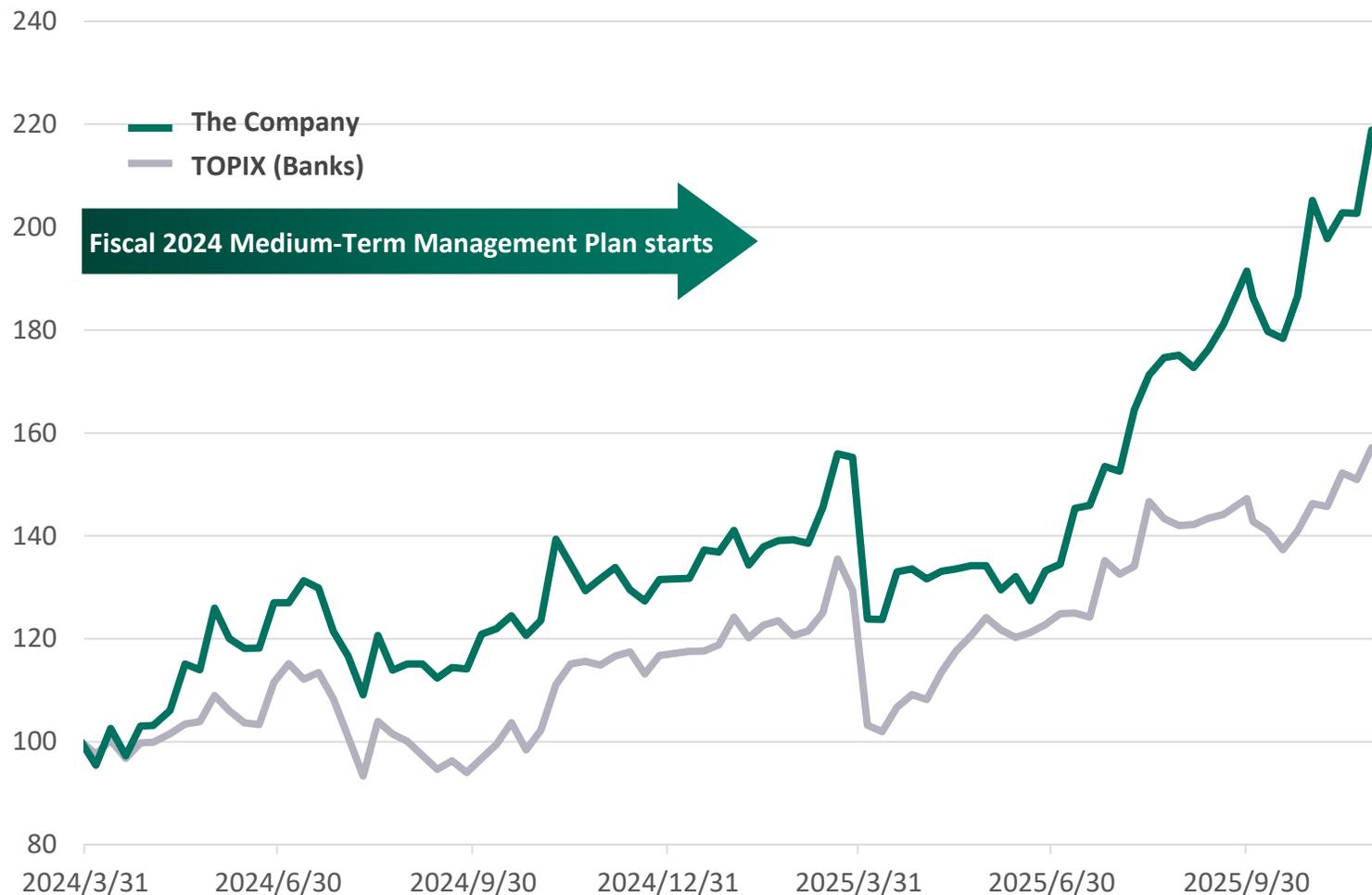
Enhanced dividend payout

Increased dividends per share
FY25: ¥60 a year
(up ¥15 from FY24)

Stock Price Performance

Our stock price has outperformed the TOPIX (Banks) since the start of the current Medium-Term Management Plan, with PBR improving to 0.88x.

Stock performance under current Medium-Term Management Plan



* Changes with the closing price on March 31, 2024 set at 100

POINT

November 28, 2025

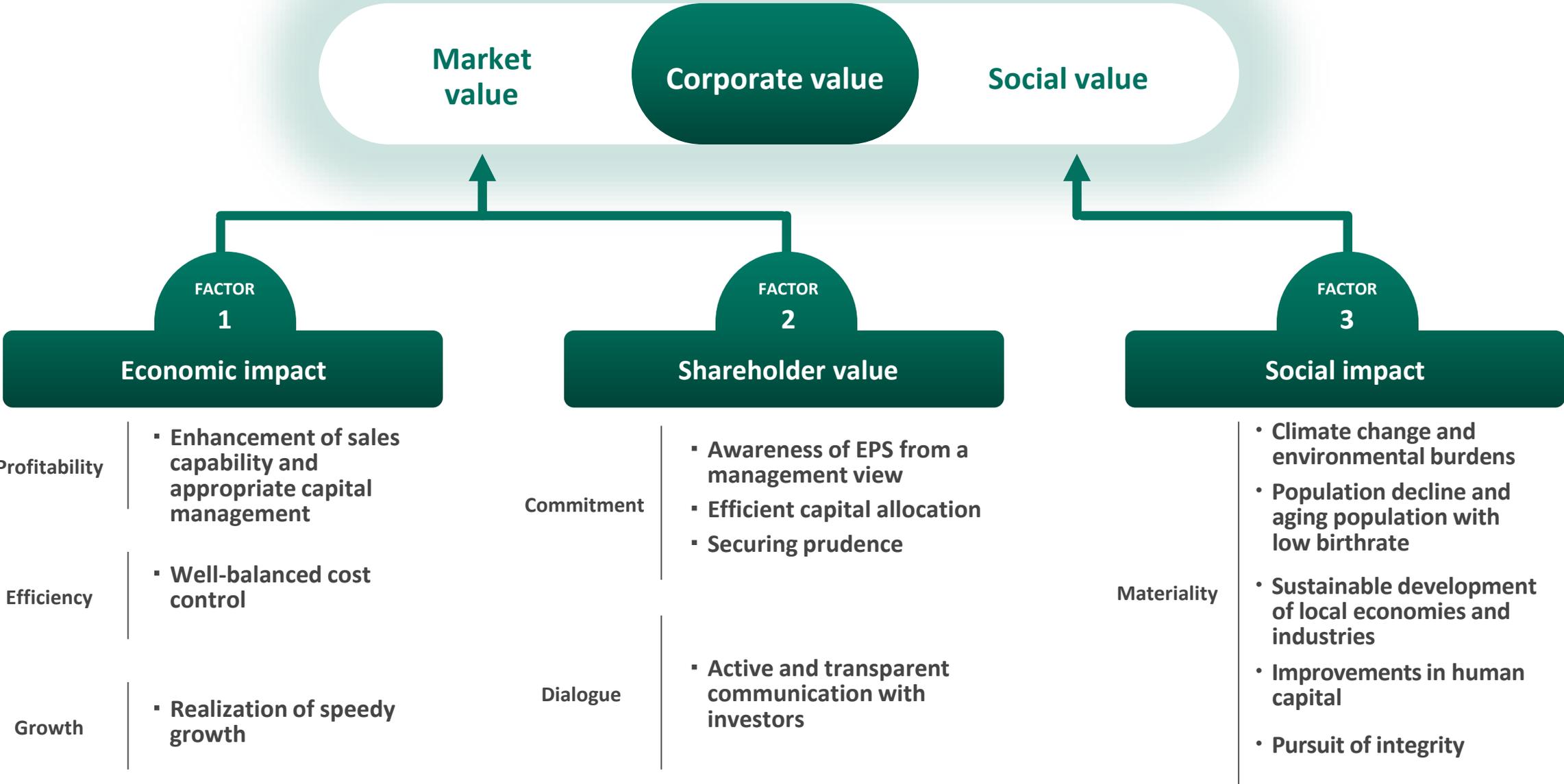
■ Our stock price increase rate **+118.8%**
(TOPIX (Banks) increase rate +57.1%)

November 28, 2025

PBR 0.88x

■ Net assets per share **¥2,900**
■ Stock price (closing price on November 28, 2025)
¥2,567

Factors of Corporate Value



Economic Impact

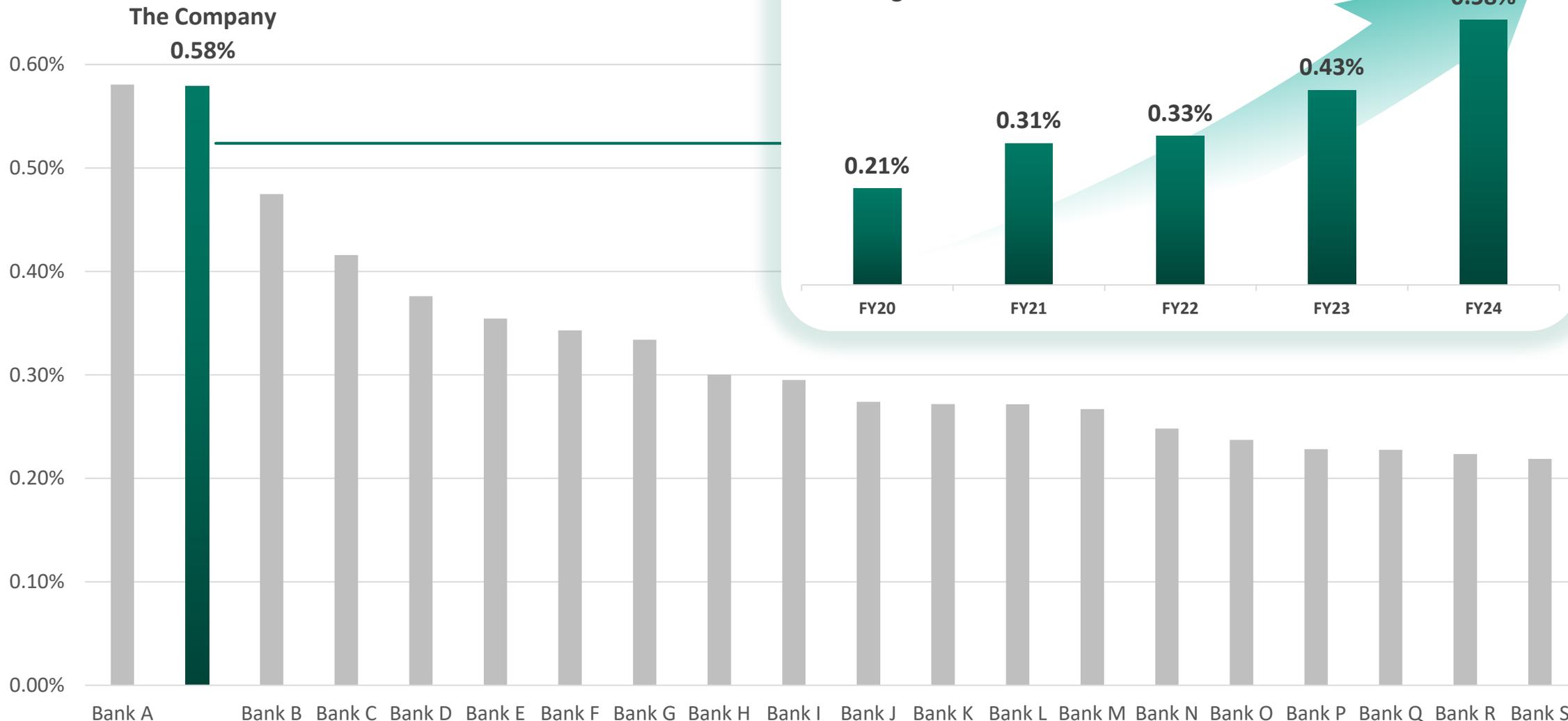
Consolidated ROE and profit attributable to owners of parent are expected to achieve the Medium-Term Management Plan targets ahead of schedule.

Contents of impact	Impact indicator	FY24	FY25 forecast	FY26
Profitability Profitability is ensured through appropriate capital management, in addition to enhancement of sales divisions	Consolidated ROE (TSE standard)	6.48%	7.97%	7%
	Profit attributable to owners of parent	¥53.3 billion	¥66.0 billion	¥58.0 billion
Efficiency Well-balanced cost control is implemented through increase in top line and further promotion of BPR	Consolidated core OHR	62.5%	50.4%	Approx. 50%
	Growth investment (organic/inorganic)	—	¥2.0 billion (Total size of the established fund)	¥10.0 billion
Growth Speedy growth is pursued toward expansion of business fields				

Economic Impact / ROA

Our ROA remains among the highest of regional banks, supported by asset accumulation that balances high profitability and financial soundness.

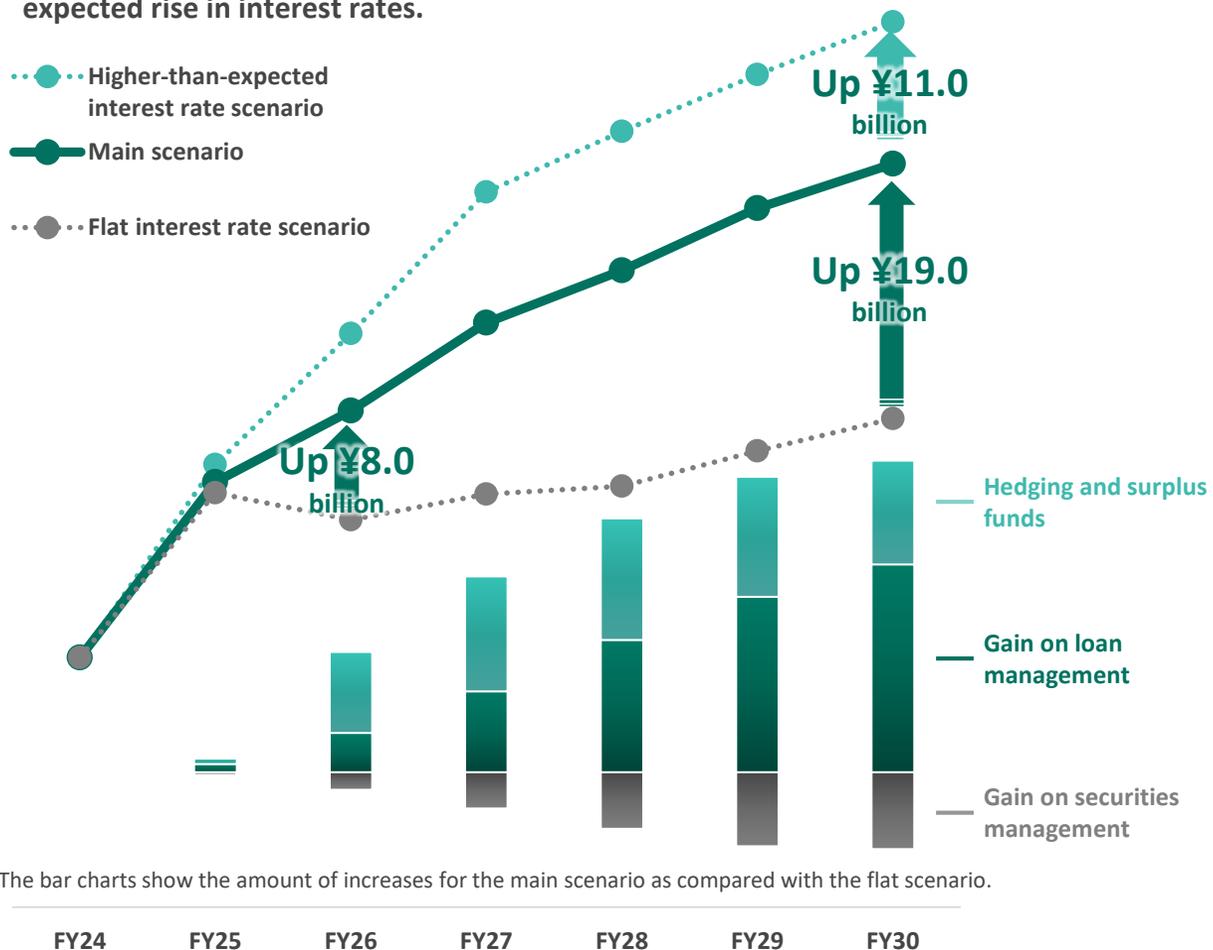
■ ROA comparison with major regional banks (FY24)



Economic Impact / Impact of a Rise in Interest Rates on Profit and Loss

Accretive effect on core business gross profit due to a rise in interest rates

- Accretive effects of ¥8.0 billion on profit are expected during the current Medium-Term Management Plan period and ¥19.0 billion in the future.
- Additional accretive effect of ¥11.0 billion is expected in the case of a higher-than-expected rise in interest rates.



* The bar charts show the amount of increases for the main scenario as compared with the flat scenario.

Reference: Assumptions of market interest rates, etc. for each scenario

- | Scenario | Assumptions |
|---|-------------|
| Higher-than-expected interest rate scenario | |
| Main scenario | |
| Flat interest rate scenario | |

Impact of 0.25% rate hike on B/S and P/L

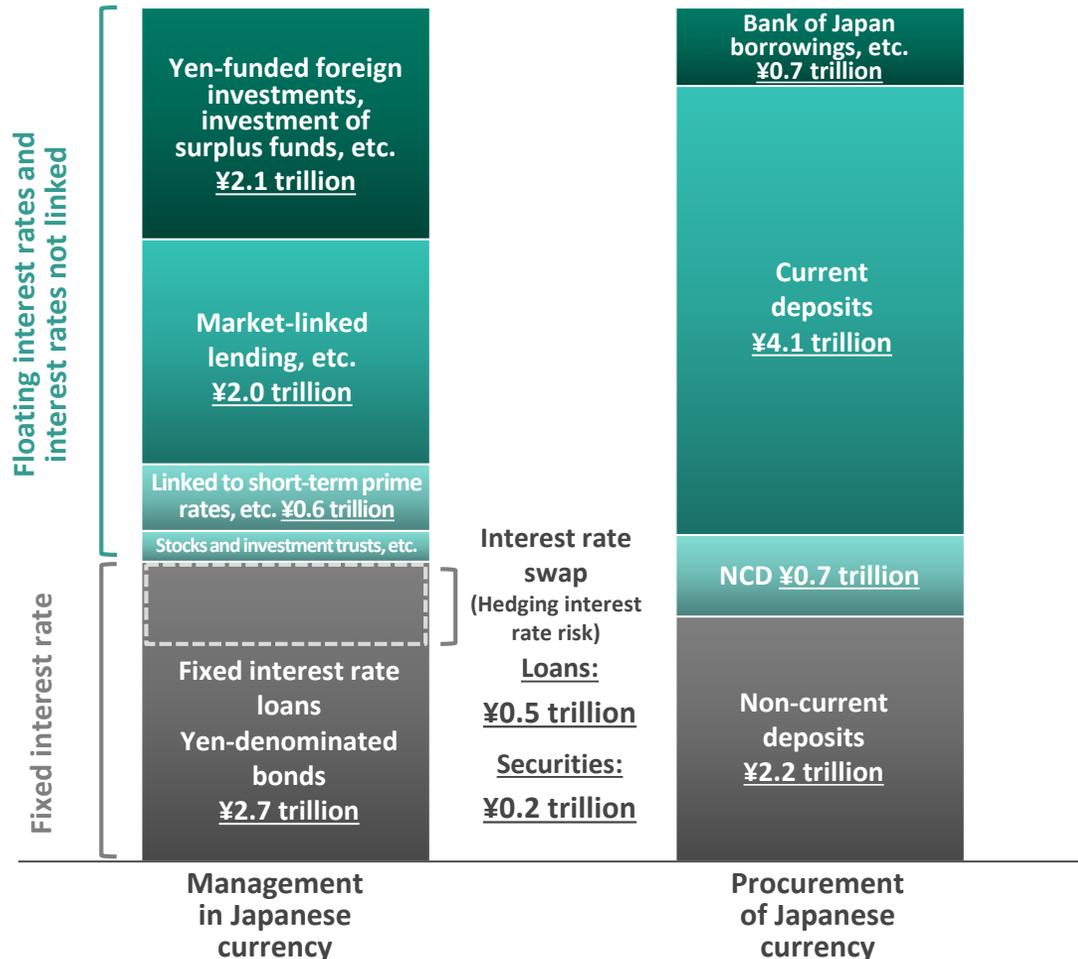
Effect on evaluation gain (loss) on securities*	Impact on core business gross profit (single fiscal year)
Down approx. ¥2.1 billion	Up approx. ¥5.0 billion

* After considering hedge effects of the yen interest rate swap

Economic Impact / Responses in Rising Interest Rate Environment

■ Status of balance sheets in Japanese currency (bank nonconsolidated)

- For investment, interest rate risk is mitigated through hedging with swaps, etc.
- For procurement, the large part is mostly covered by highly adhesive deposits, etc.



■ Interest rate sensitivity and interest rate maturity ladder of domestic currency assets under management

- 60% of domestic currency loans are variable loans, etc. and mitigation of interest rate risk continues for yen-denominated bonds.

(Units: Billions of yen)

		Variable (Within one year)	Over one year, within three years	Over three years, within seven years	Over seven years	Total
Domestic currency loans	Balance	2,801.5 (58%)	700.3 (15%)	645.9 (13%)	655.9 (14%)	4,803.6 (100%)
	Interest rate sensitivity (10bpv)	(0.8)	(1.5)	(2.9)	(6.9)	(12.0)
Yen-denominated bonds	Balance	194.2 (36%)	99.7 (18%)	159.9 (30%)	85.9 (16%)	539.7 (100%)
	Interest rate sensitivity (10bpv)	(0.1)	(0.2)	(0.7)	(0.6)	(1.7)
Yen interest rate swap	Interest rate sensitivity (10bpv)	(0.1)	+0.6	+1.4	+0.3	+2.3

■ Status of Interest Rate Risk in the Banking Book (IRRBB)

- Preparing for rising interest rates, a portfolio with limited yen interest rate risk is established.

(Units: Billions of yen)

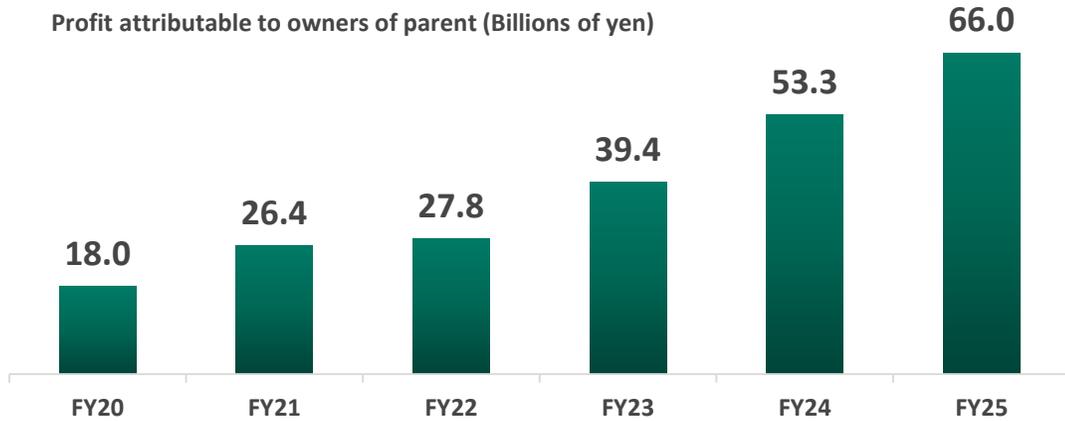
	FY21	FY22	FY23	FY24	1H FY25
Employed scenario	Upward parallel	Downward parallel	Upward parallel	Upward parallel	Upward parallel
Interest rate risk	42.0	40.3	85.3	53.3	56.7
Yen interest rate risk	0.0	40.3	0.0	0.0	0.0
Foreign currency interest rate risk	42.0	0.0	85.3	53.3	56.7
Tier 1	666.8	699.2	778.3	738.9	784.9
Outlier ratio	6.3%	5.7%	10.9%	7.2%	7.2%

Shareholder Value / Management with Awareness of EPS

EPS significantly grew as a result of profit growth and disciplined capital management.

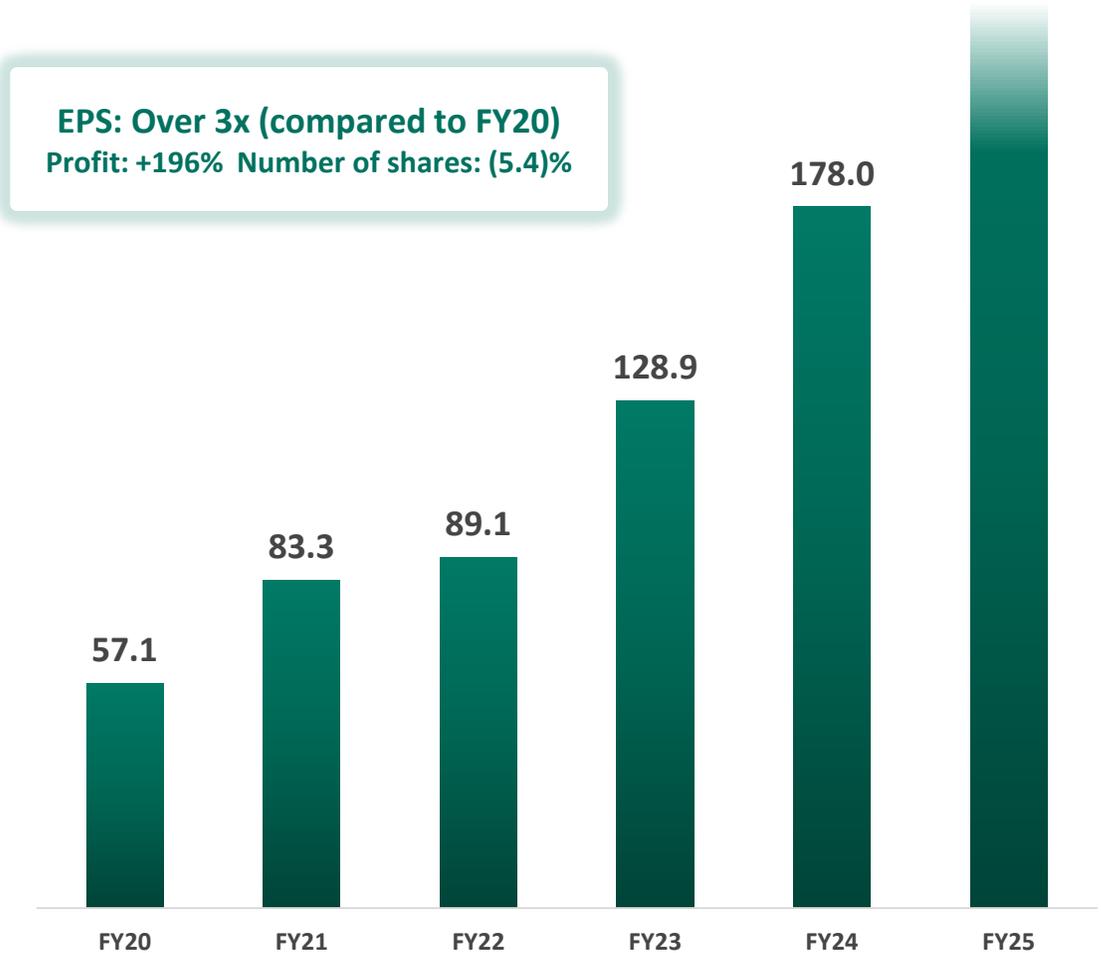
Steady profit growth

Profit attributable to owners of parent (Billions of yen)



EPS has more than tripled since FY20

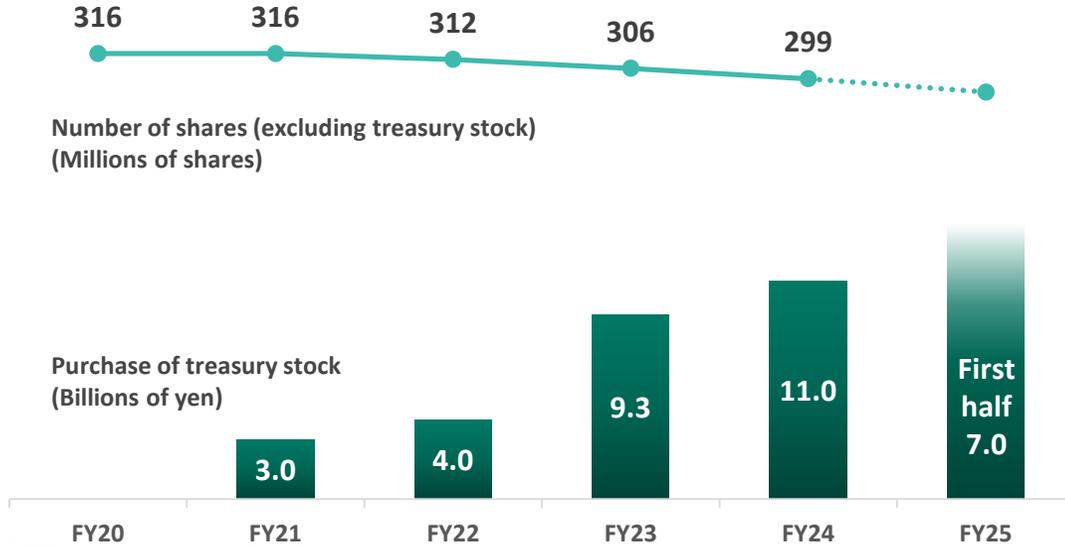
EPS (Yen)



EPS: Over 3x (compared to FY20)
Profit: +196% Number of shares: (5.4)%

Capital management through purchase of treasury stock

Number of shares (excluding treasury stock)
(Millions of shares)



Purchase of treasury stock
(Billions of yen)



KPIs are steadily progressing toward target levels.

Contents of impact	Impact indicator	FY24	FY26	Target level
<p>Climate change and environmental burdens</p> <p>Reductions in CO₂ emissions of the Group</p>	<p>The Group's CO₂ emission reduction rate*¹</p> <p>(Scope 1 and 2)</p>	(41.6)% ▶	(50)% ▶	Achieving carbon neutrality* ²
<p>Population decline and aging population with low birthrate</p> <p>Increases in assets held by customers</p>	<p>Index of total asset balance per customer</p>	101.7 ▶	108.0 ▶	121.0 * ³
<p>Sustainable development of local economies and industries</p> <p>Improvements in customers' profitability</p>	<p>Index of cash flow per business company</p>	111.4 ▶	109.0 ▶	131.0 * ³
<p>Improvements in human capital</p> <p>Improvements in employees' engagement</p> <p>Improvements in employees' productivity</p>	<p>Employee engagement score</p> <hr/> <p>Customer operating profit per employee</p>	<p>71 ▶</p> <hr/> <p>¥4.5 million ▶</p>	<p>72 ▶</p> <hr/> <p>¥6 million ▶</p>	<p>76*³</p> <hr/> <p>¥13.8 million*³</p>
<p>Pursuit of integrity</p> <p>Improvements in customer experience value (CX)</p> <p>Enhancement of transparency of information disclosure</p>	<p>Customer CX indicator*⁴</p> <hr/> <p>Number of dialogues with stakeholders</p> <hr/> <p>Score of ESG evaluation organizations</p>	<p>7.27 ▶</p> <hr/> <p>151 times ▶</p> <hr/> <p>— ▶</p>	<p>7.10 ▶</p> <hr/> <p>100 or more times ▶</p> <hr/> <p>Raise score ▶</p>	<p>Maintain 7.10 or higher*³</p> <hr/> <p>Retain 100 or more times every fiscal year</p> <hr/> <p>Raise and maintain score</p>

*1. Compared to fiscal 2013 *2. Fiscal 2030 *3. Fiscal 2032 *4. The CX indicator is measured in accordance with Nomura Research Institute, Ltd.'s CXMM® (trademark of Nomura Research Institute, Ltd.)

1

Progress and Results of Medium-Term Management Plan

2

Enhancement of Corporate Value

2-1 Driving Forces and Progress of Major Divisions

2-2 Capital Management

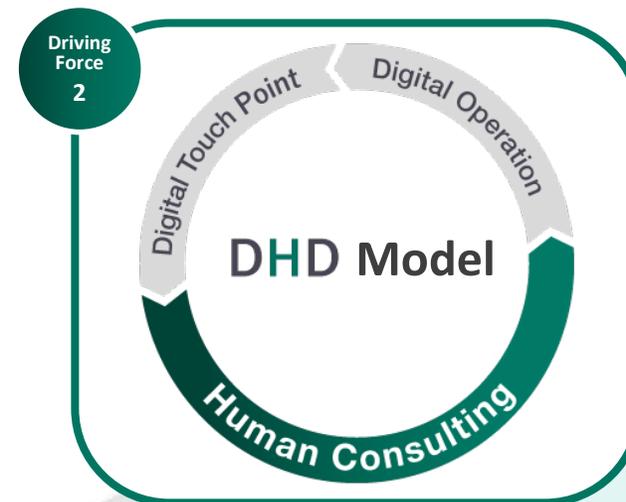
3

First Half of Fiscal 2025 Earnings Summary

Enhancement of Corporate Value

ROE by division*1

Division	FY24	1H FY25
Corporate division (excluding ships)	6.0%	6.1%
Individual division	6.9%	6.9%
Driving Force 1 Ship division	7.9% (7.7%)*2	7.7% (7.6%)*2
Market investment division	9.6% (5.5%)*2	8.5% (6.8%)*2

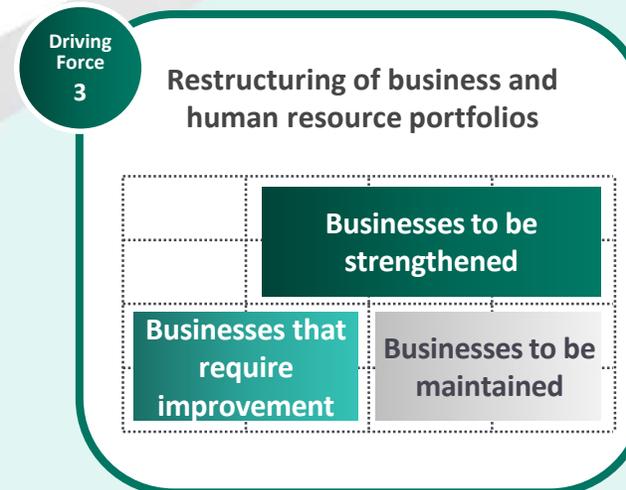


FY26

ROE 7%

Effective capital policies

Capital policies	FY24
Optimum allocation of capital	Consolidated CET1 ratio*3 14.2%
Reduction in cross-shareholdings	Acquisition cost basis Reduced ¥7.1 billion
Improvement in shareholder return	Total payout ratio 45.8%



FY26

Consolidated CET1 ratio*3
Approx. 14.0%

Acquisition cost basis*4
Reduced
¥25.0 billion

Total payout ratio
50% or higher

*1 ROE by division: managerial accounting, required capital base

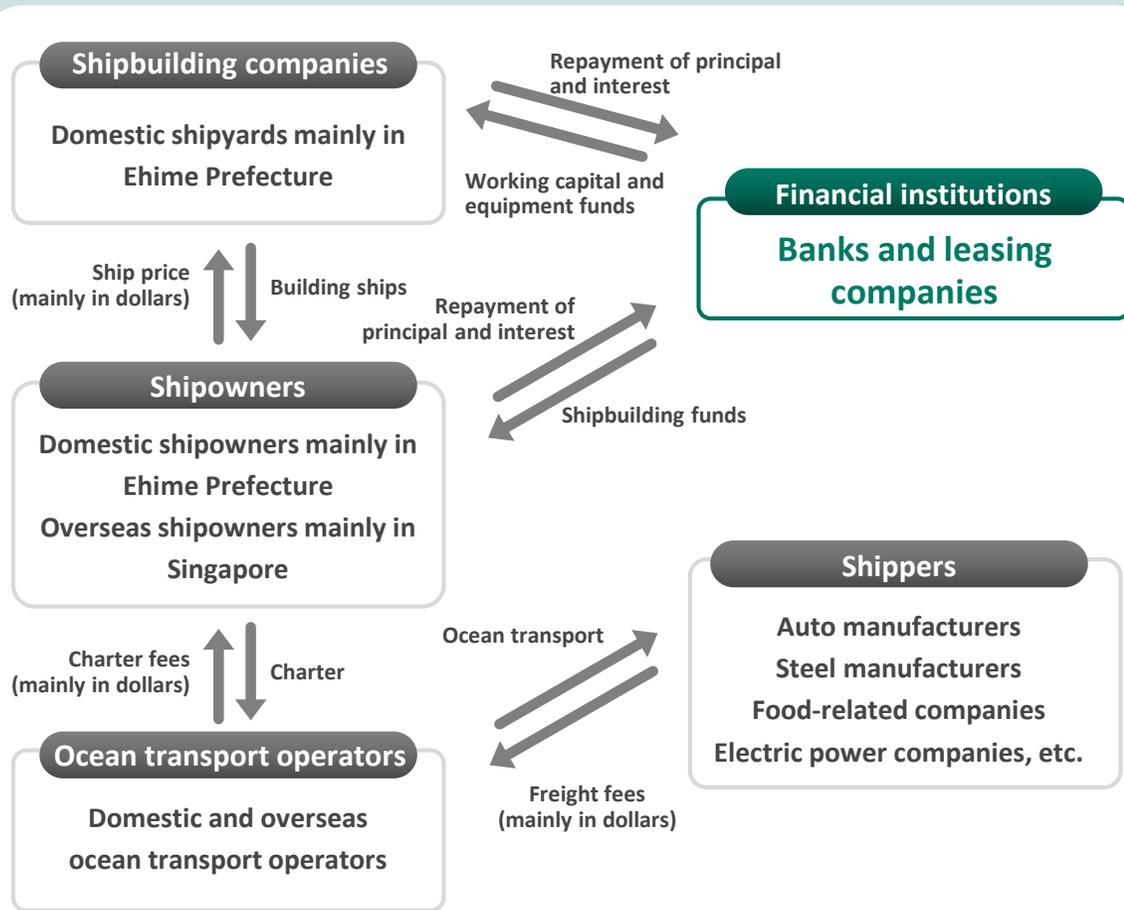
*2 The figures in parentheses for the ship division's ROE exclude exchange rate fluctuations, while those for the market investment division's ROE exclude related gains and losses.

*3 On a fully loaded Basel III basis

*4 Cumulative total of the current Medium-Term Management Plan

Ship Division

Business model of ship finance



What are shipowners?

- Players who own, manage, and lease vessels. They hold vessels, mainly backed by charter contracts with ocean transport operators.

Environment surrounding the maritime industry

Opportunities

- Growth in seaborne trade volumes driven by global economic development
- Increasing demand for vessels powered by next-generation fuels to support decarbonization
- Expected development of domestic maritime clusters under national policies

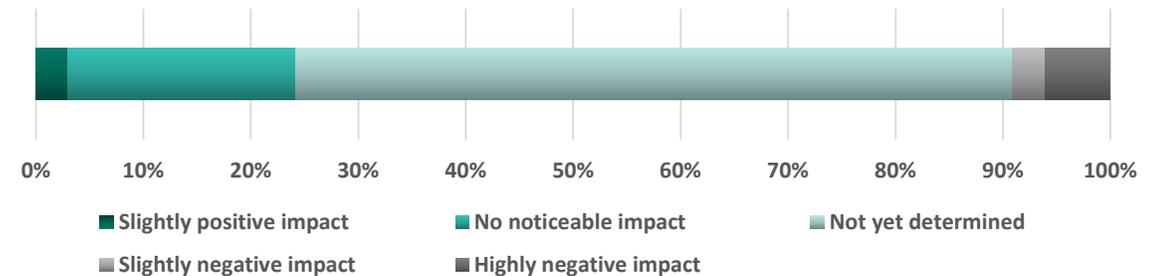
Risks

- Persistent high U.S. dollar interest rates and risks of rising yen interest rates and yen appreciation
- Decline in shipbuilding capacity due to shrinking workforce and material/equipment shortages
- Disruptions from U.S. trade policies and shortening of charter contract periods

Impact of U.S. trade policies

The negative impact on shipowners in Ehime Prefecture remains limited at present.

Impact of tariff policies and U.S. shipbuilding support on business



Note: Based on survey conducted among ocean-going shipowners and shipyards in Ehime Prefecture by Iyogin Regional Economy Research Center, Inc. (IRC) (July 2025)

Ship Division

No. 1 ship financing balance among regional banks (No. 3 in Japan)

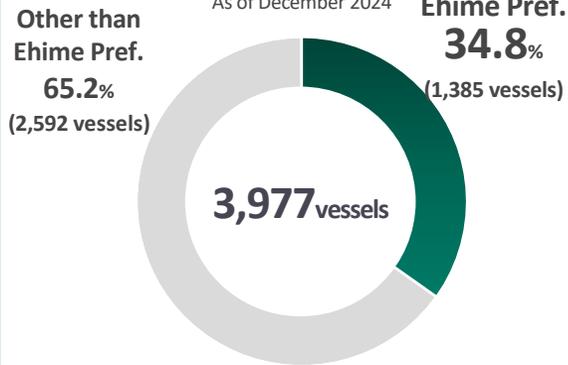
Competitive advantages of Iyo Bank

1 The presence of the globally unparalleled maritime city "Imabari"

Shipyards, shipowners, marine equipment manufacturers, trading companies, insurance companies, and financial institutions clustered together.

Number and share of vessels owned by shipowners in Ehime

As of December 2024



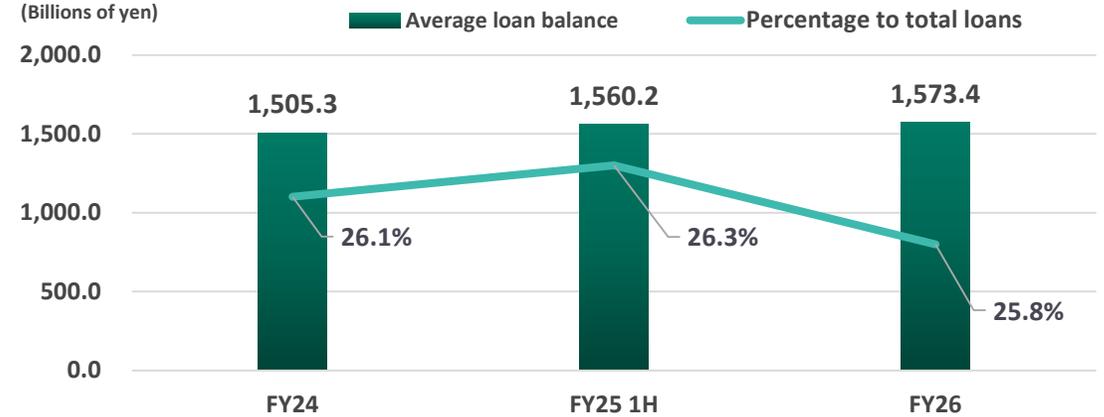
2 Strong, trust relationships built with shipowners

3 Financial strength enabling stable funding

4 Accumulated expertise (Multi-currency lending, market trend analysis, tax and legal knowledge, etc.)

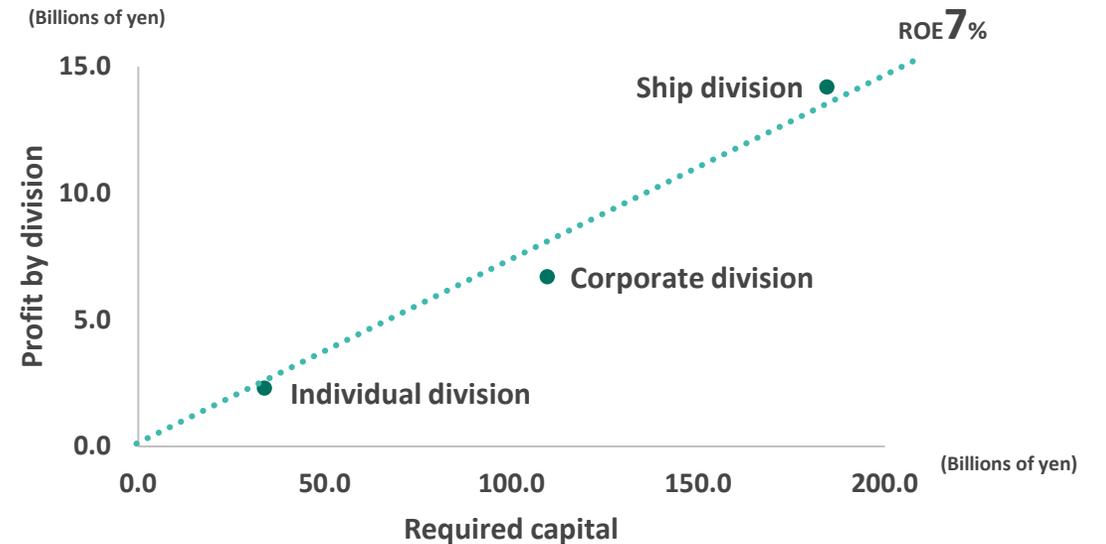
Accumulation of high-quality assets resilient to risk fluctuations

Average loan balance for the maritime industry



High profitability exceeding ROE of 7%

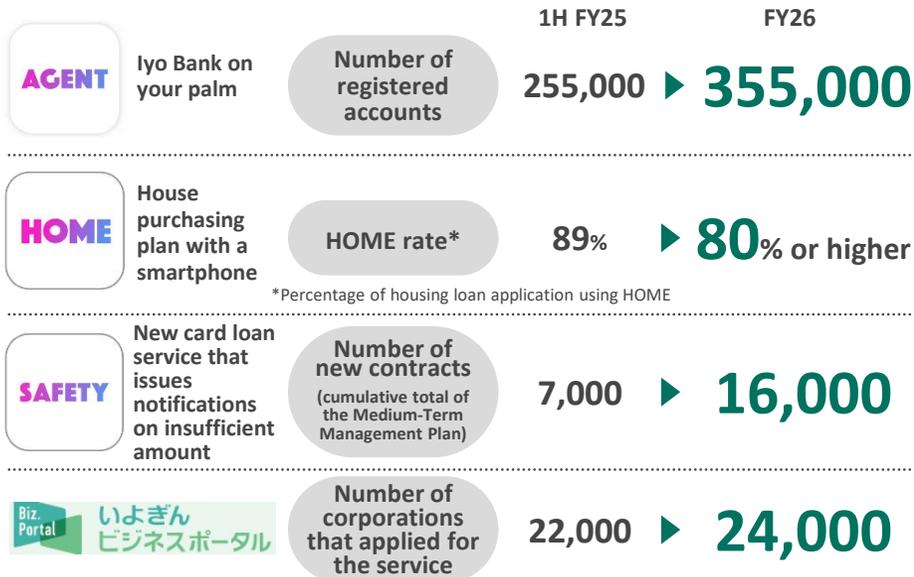
Comparison of profit by division and required capital



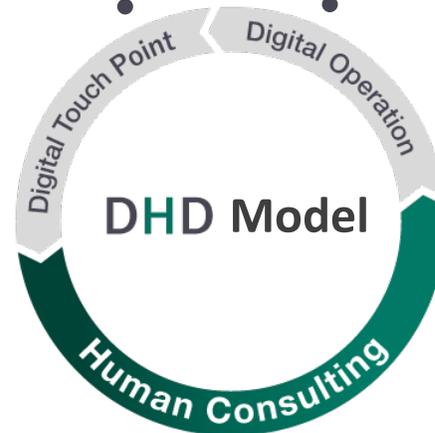
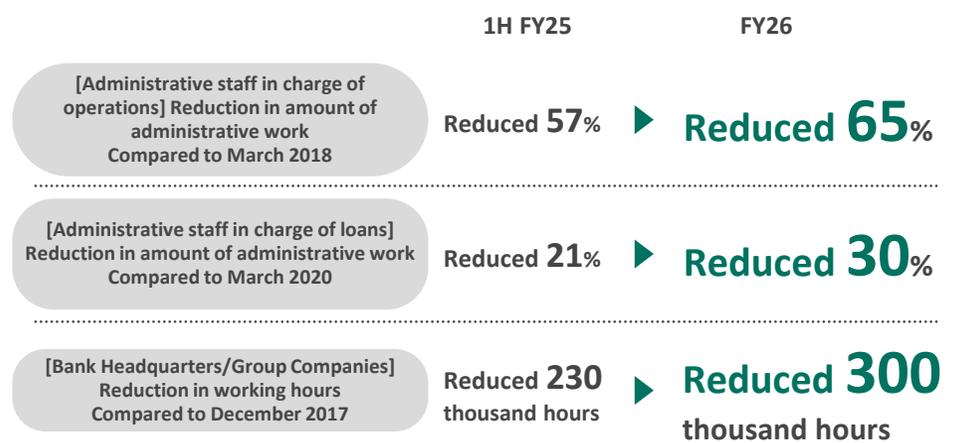
DHD Model

Utilizing digital technologies to expand contact points with customers and streamline administrative work thoroughly, which provides high-quality added value to customers.

Optimum channel offered to customers



Thoroughly streamlined administrative work

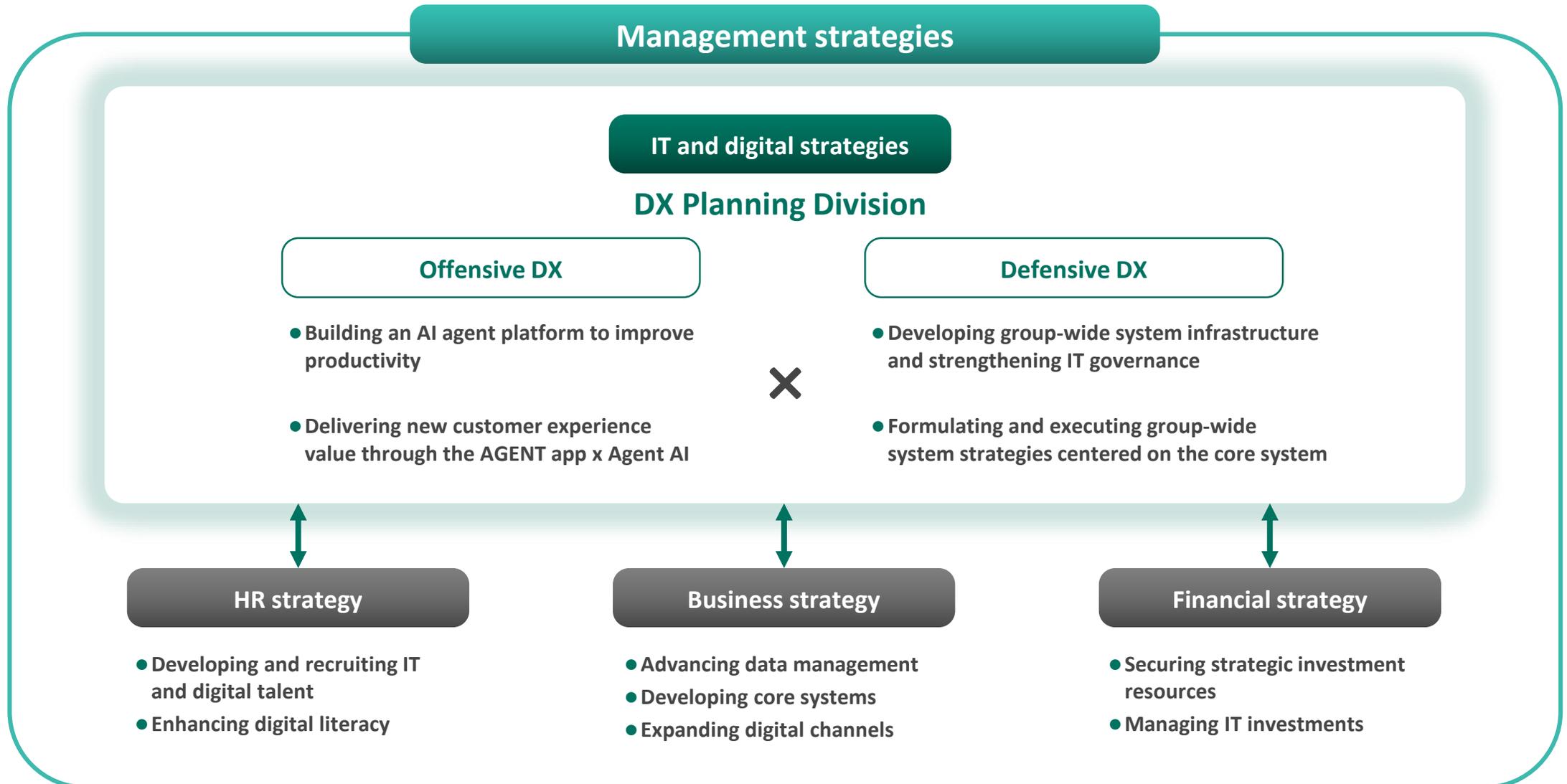


Providing added value in accordance with life stages and business stages



DHD Model

Positioning IT and digital strategies at the core of its management strategies, we are advancing the Group's digital transformation (DX) from both offensive and defensive perspectives.



Restructuring of Business Portfolio

Limited resources (Personnel and money)

The increasing difficulty in securing high-quality human resources due to the decline in the working-age population

More effective allocation of resources

Highly volatile business structure

Establishment of an earnings base independent of ship and market investment divisions

Strengthening corporate and individual divisions

Business environment 10 years from now

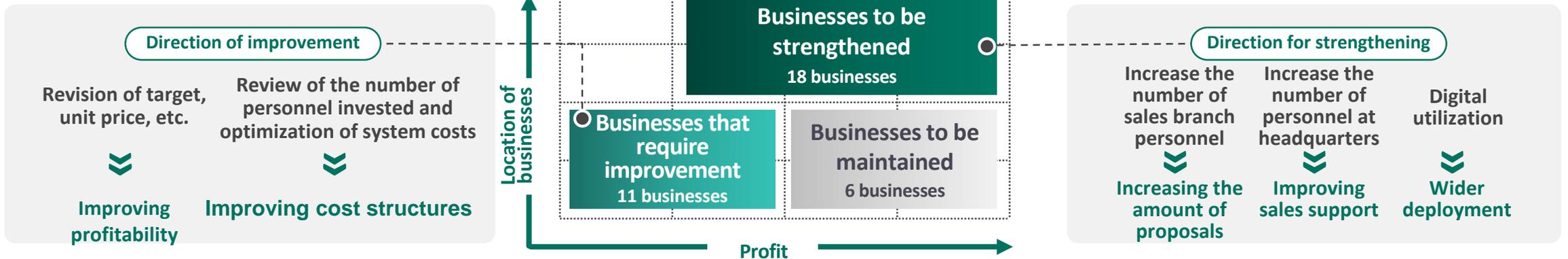
Market contraction in the Setouchi region, including Ehime
Changes in the environment surrounding the financial industry

Planting seeds for the future

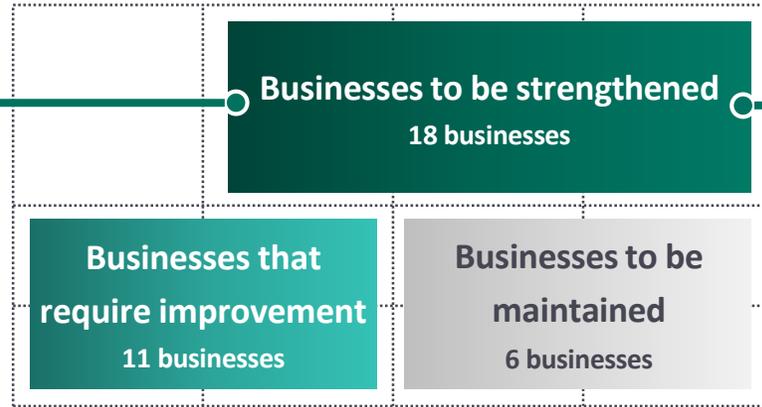
Restructuring of business portfolio

- Evaluating 35 businesses of corporate and individual divisions with “locations of businesses (margins and market growth rates)” and the “amount of profit”
- Extracting areas to be improved/streamlined and strengthened (Downsizing or withdrawal may be also considered based on the regionality)
- Allocating limited resources preferentially to businesses to be strengthened

Recognition of business areas and future direction



Restructuring of Business Portfolio / Initiatives for Businesses to Be Strengthened



M&A

Business characteristics

- The market is expanding driven by business restructuring and a shortage of successors.
- Competition has intensified due to the proliferation of M&A boutiques and the establishment of specialized subsidiaries and dedicated departments within banks.

Direction

- Capturing and accumulating a broad range of M&A needs
 - » Identifying needs based on business feasibility assessment
 - Accumulating information via nationwide branch networks and business partners across 13 prefectures
- Implementing initiatives to increase the number of proposals
 - » Strengthening the organizational structure by increasing M&A personnel and developing talent

Card loans

Business characteristics

- Demand is increasing due to a recovery in consumption.
- Payment methods are increasingly diversified, including shopping loans.

Direction

- Raising awareness of Iyogin brand and products
 - » Launching new advertisements and commercials across multiple media and online
 - Strengthening promotional activities in and outside Ehime Prefecture
- Promoting the automation of administrative workflows
 - » Reducing application abandonment rates by shortening the credit review period

Restructuring of Business Portfolio / New Businesses

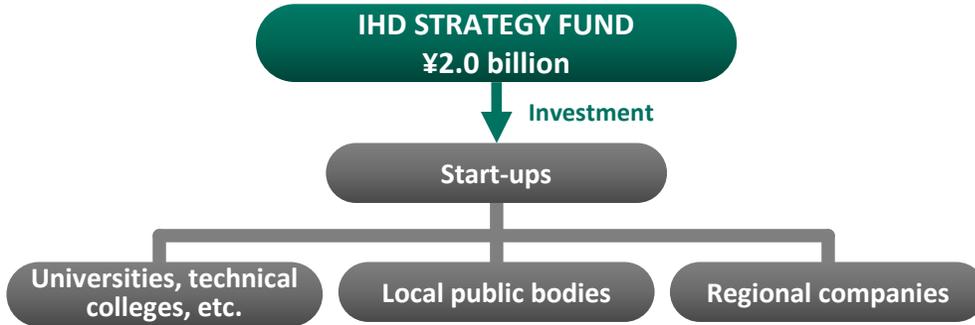
Established the Alliance Transformation (AX) Strategy Planning Department to promote inorganic and organic growth

AX Strategy Planning Department

Inorganic

Promoting alliances and co-creation with start-ups and other investees

■ Established a CVC fund



First investment: GEOFLA CORPORATION

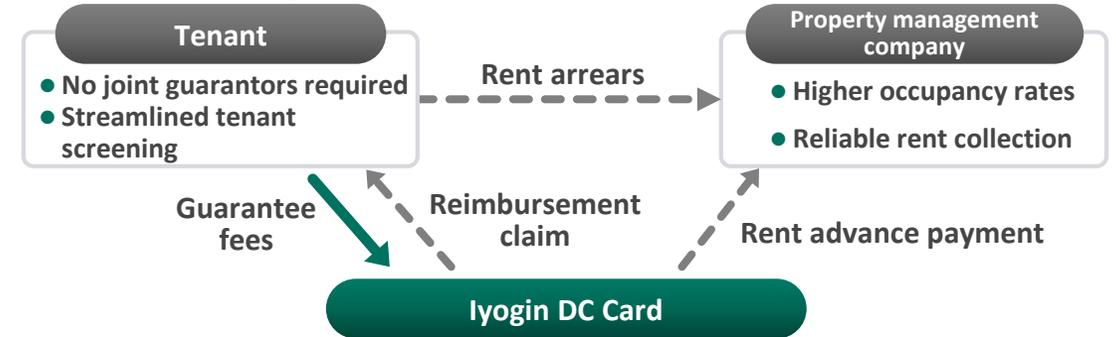
Co-creation of "Digital x Tourism" projects in Ehime Prefecture

- » Plans to develop initiatives aimed at revitalizing local economies through co-creation with local businesses, governments, and tourism organizations across the prefecture

Organic

Obtaining financial returns with high probability by expanding existing businesses fields

■ Launched rent guarantee services



Expansion of market needs



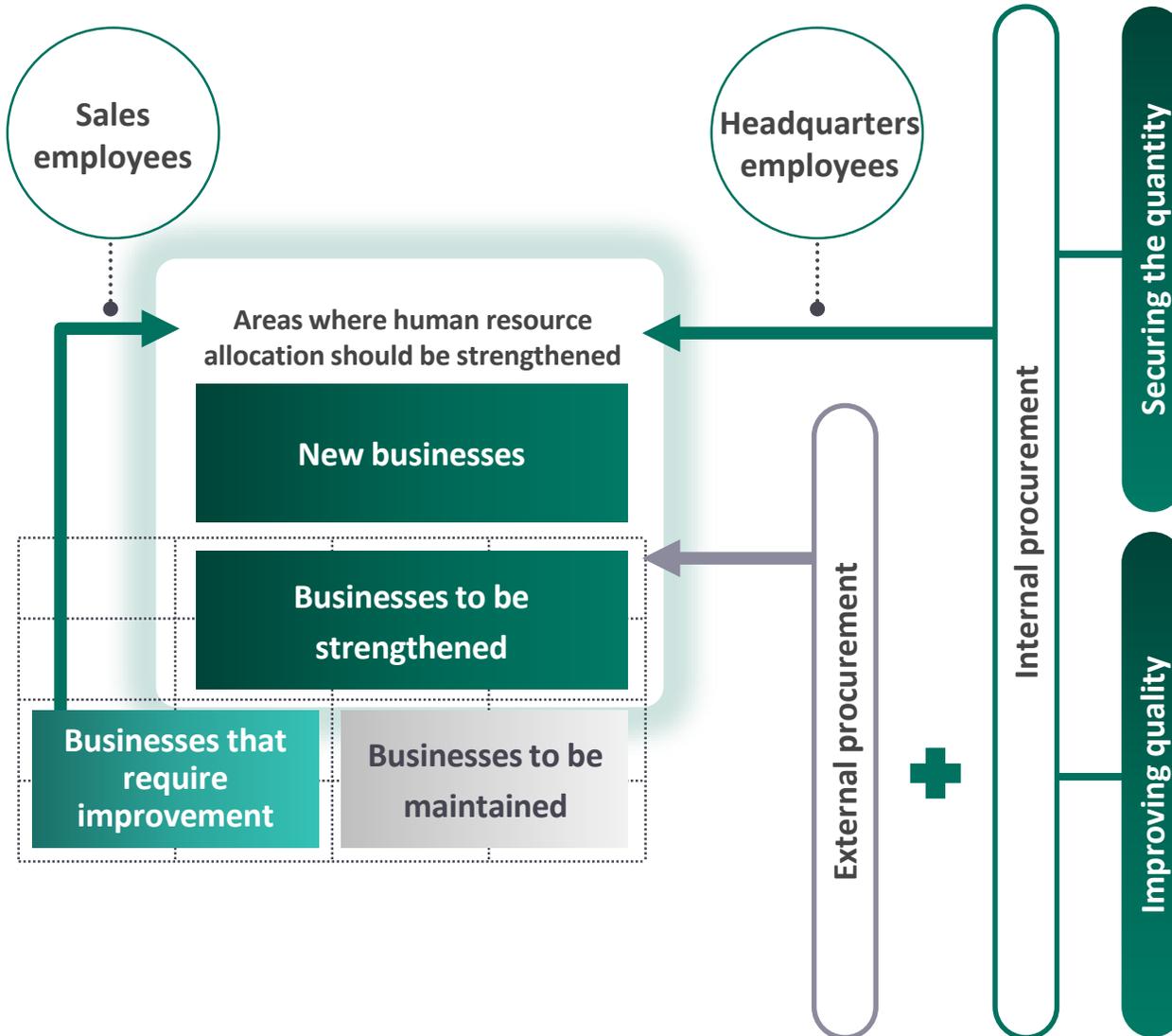
The Group's advantages

- Marketing capability » Approach leveraging the bank's branch network
- Credit assessment capability » Expertise cultivated through lending operations
- Credibility » Strong brand credibility of the Iyogin brand

Source: Prepared based on the "Rental Housing Market Sentiment Survey (November 2024)"

Restructuring of Human Resources Portfolio

Placing the right staff in the right positions in accordance with the business portfolio (improving the “quantity” and “quality” of human resources)



■ Reallocating personnel to businesses to be strengthened and new businesses

Number of personnel freed up through workload reduction



■ Enhancing human resources with advanced expertise

Number of advanced qualification holders



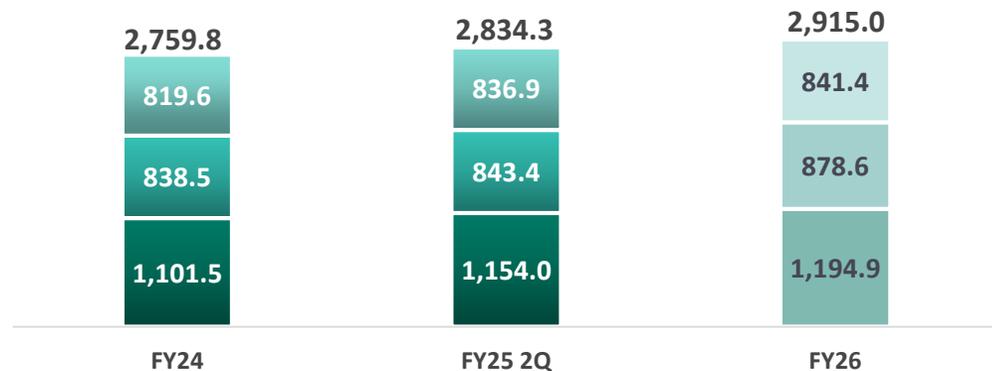
■ Implementing distinctive internships

- Global business (Ships and market operations)
- Digital (DX and system)
- Consulting (Corporate and individual)

Progress of Major Divisions / Corporate and Individual Divisions

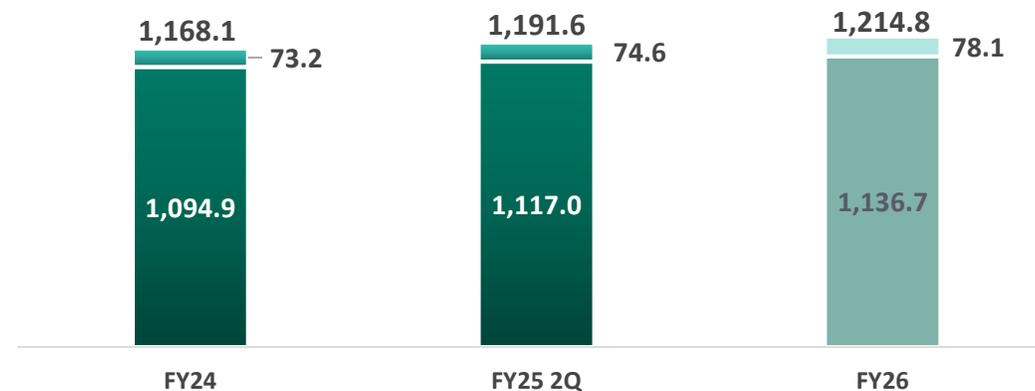
Average corporate loan balance (excluding ship division)

(Billions of yen) ■ Kinki and Tokai regions ■ Setouchi region ■ Within Ehime Prefecture



Average individual loan balance

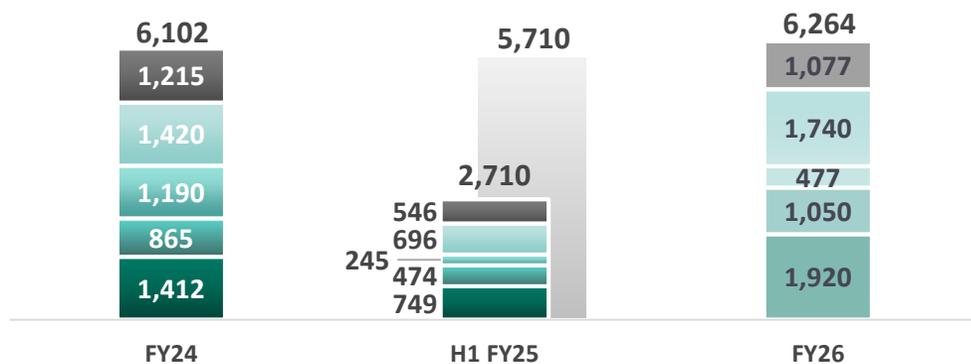
(Billions of yen) ■ Secured loans ■ Unsecured loans



Consulting revenue

(Millions of yen)

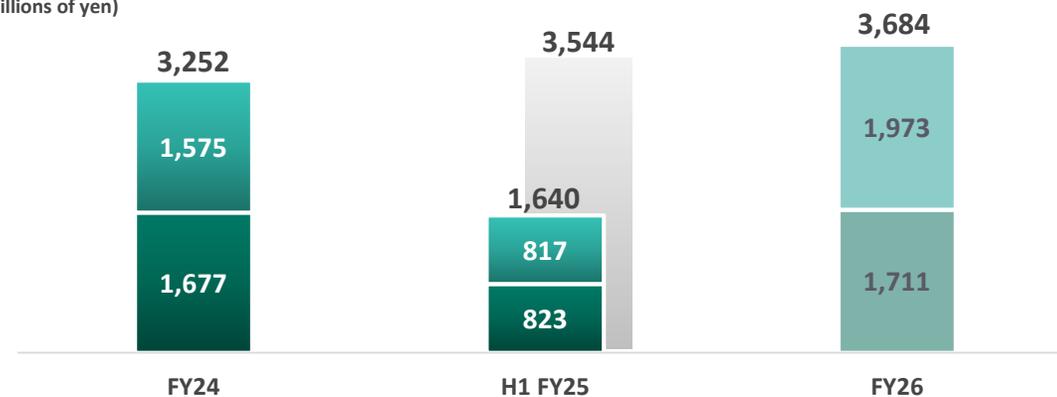
■ Finance ■ Business succession, M&A ■ Derivative ■ Lease ■ Other



Revenue on assets in custody

(Millions of yen)

■ Iyo Bank ■ Shikoku Alliance Securities



Progress of Major Divisions / Corporate and Individual Divisions: Deposit Strategy

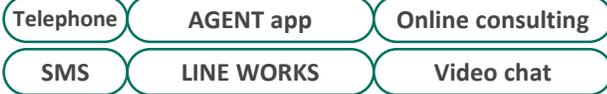
Deposit balance has increased for 28 consecutive years, driven by a strong market share mainly in Ehime Prefecture.

Personal deposits

Increase in customer contacts



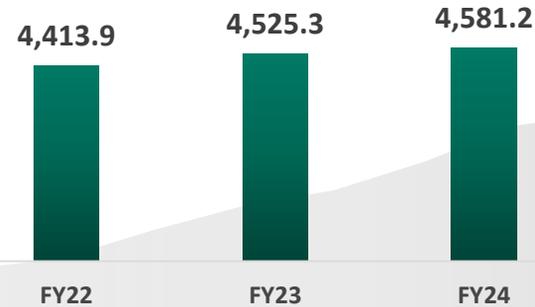
Diverse channels



Expansion of individual transactions with a focus on total assets

Total personal assets* (Billions of yen)

* Deposits + assets in custody



1H FY25
¥7,066.9 billion

Personal deposits
Share of Ehime Pref.*

57.3%

1H FY25

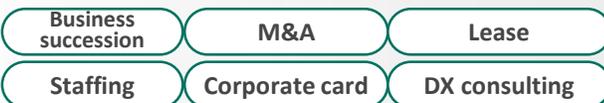
Corporate deposits

Comprehensive support based on business feasibility assessment

Number of customers reviewed by business feasibility assessment investigation committee meetings (cumulative total)



Diverse consulting support



Expansion of core transactions

Number of companies utilizing our payroll transfer services



Corporate deposits
Share of Ehime Pref.*

41.3%

1H FY25

Progress of Major Divisions / Corporate and Individual Divisions: DX Support

Strengthening regional financial capabilities through DX support by Iyogin Digital Solutions, a company providing services to enhance banking operations

Established a company to address regional issues

Regional issues

- Labor shortages resulting from a declining working-age population
- Delays in digitalization and productivity improvement due to limited management resources

Iyogin Digital Solutions (IDS)

Expansion of the scope of business

Pre-establishment support services

- IT tool implementation support
- Business matching

+

Comprehensive business improvement and DX support

- Consulting
- Application development, sales, and maintenance
- Marketing and promotion

Cooperation with Group companies

IDS

- Streamlining accounting operations
- Streamlining HR and labor management operations

×

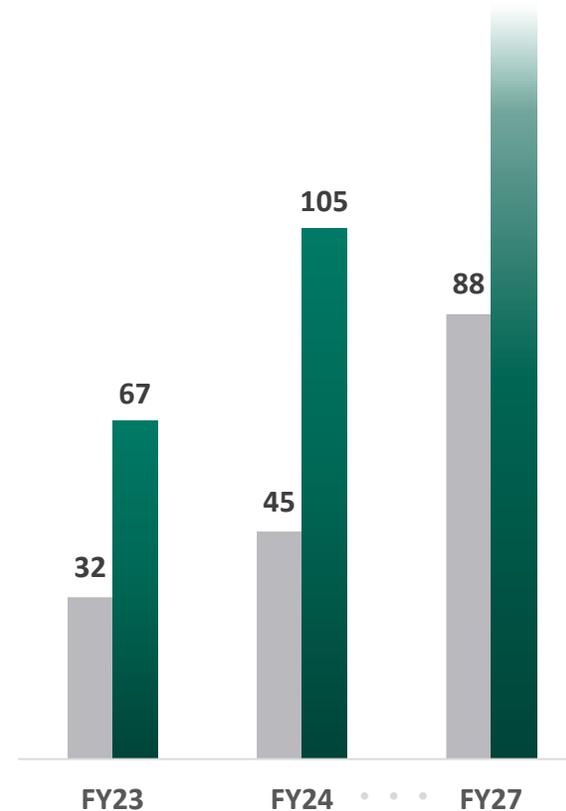
Group companies

- Implementation of internal information-sharing tools
- Support for production site improvements

Achieved profitability in its second fiscal year; reached initial targets three years ahead of schedule

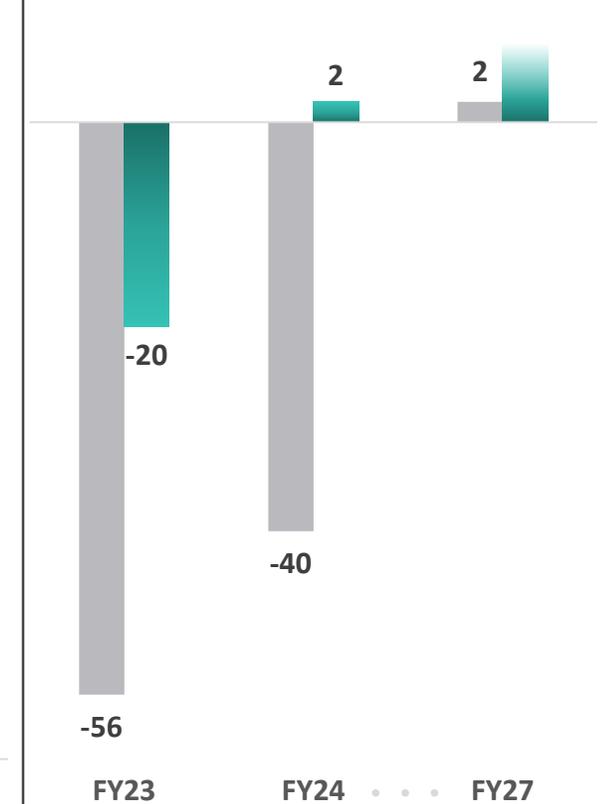
Sales (including subsidy) (Millions of yen)

■ Initial plan ■ Actual



Net income (Millions of yen)

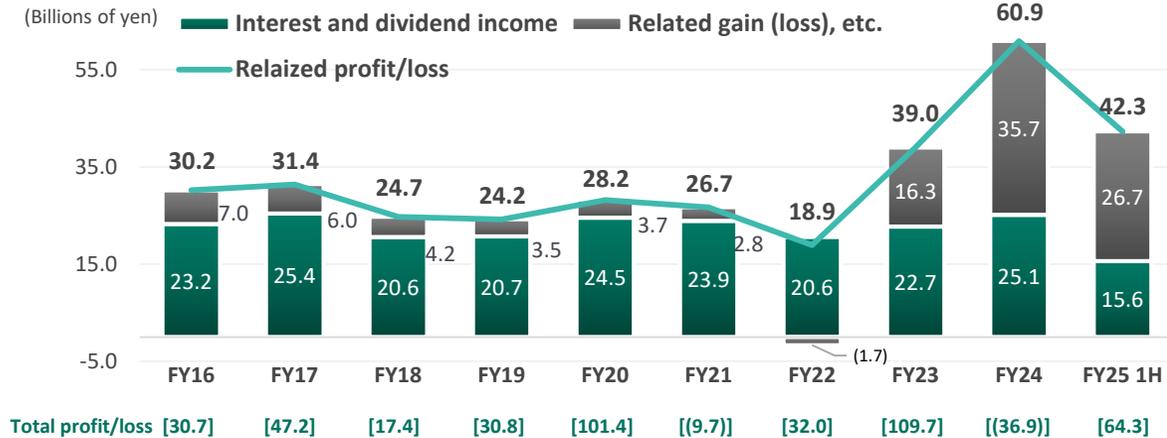
■ Initial plan ■ Actual



Progress of Major Divisions / Market Investment Division

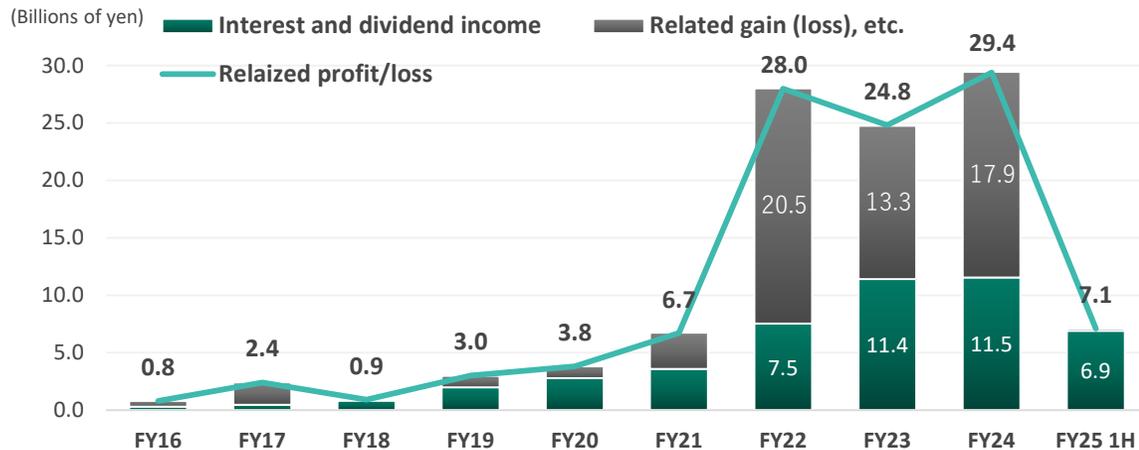
Securing strong securities performance through flexible portfolio management and maintaining a stable foreign currency cash flow in consideration of risk characteristics

Securities performance

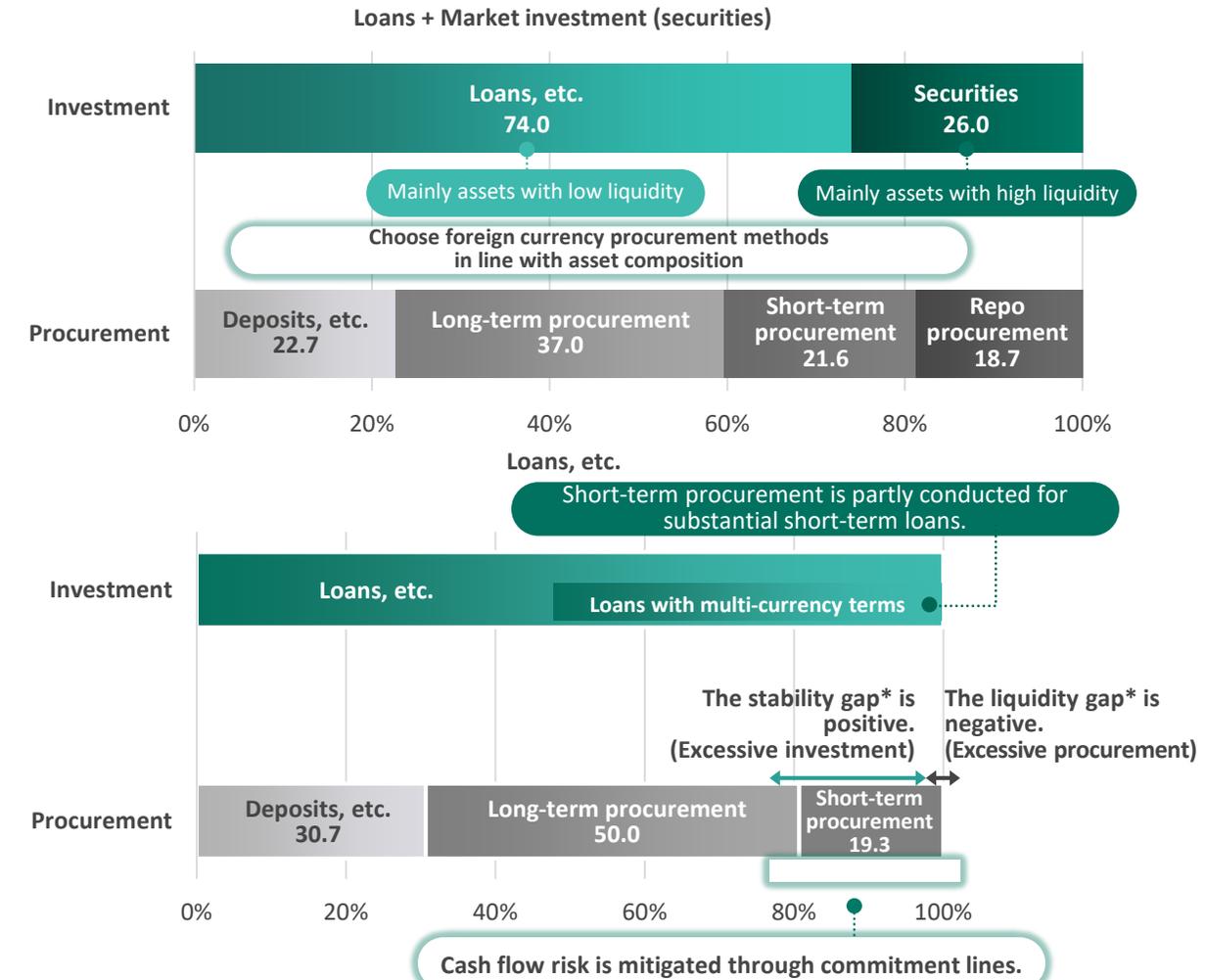


*Total profit/loss = Realized profit/loss + Valuation profit/loss (increase/decrease)

Performance of foreign bonds (without forex hedges)



Status of foreign currency investment and procurement (as of September 30, 2025)



*Stability gap: Loans, etc. - (Deposits, etc. + Long-term procurement); *Liquidity gap: Loans, etc. - (Deposits, etc. + Long-term procurement + Commitment line)

1

Progress and Results of Medium-Term Management Plan

2

Enhancement of Corporate Value

2-1 Driving Forces and Progress of Major Divisions

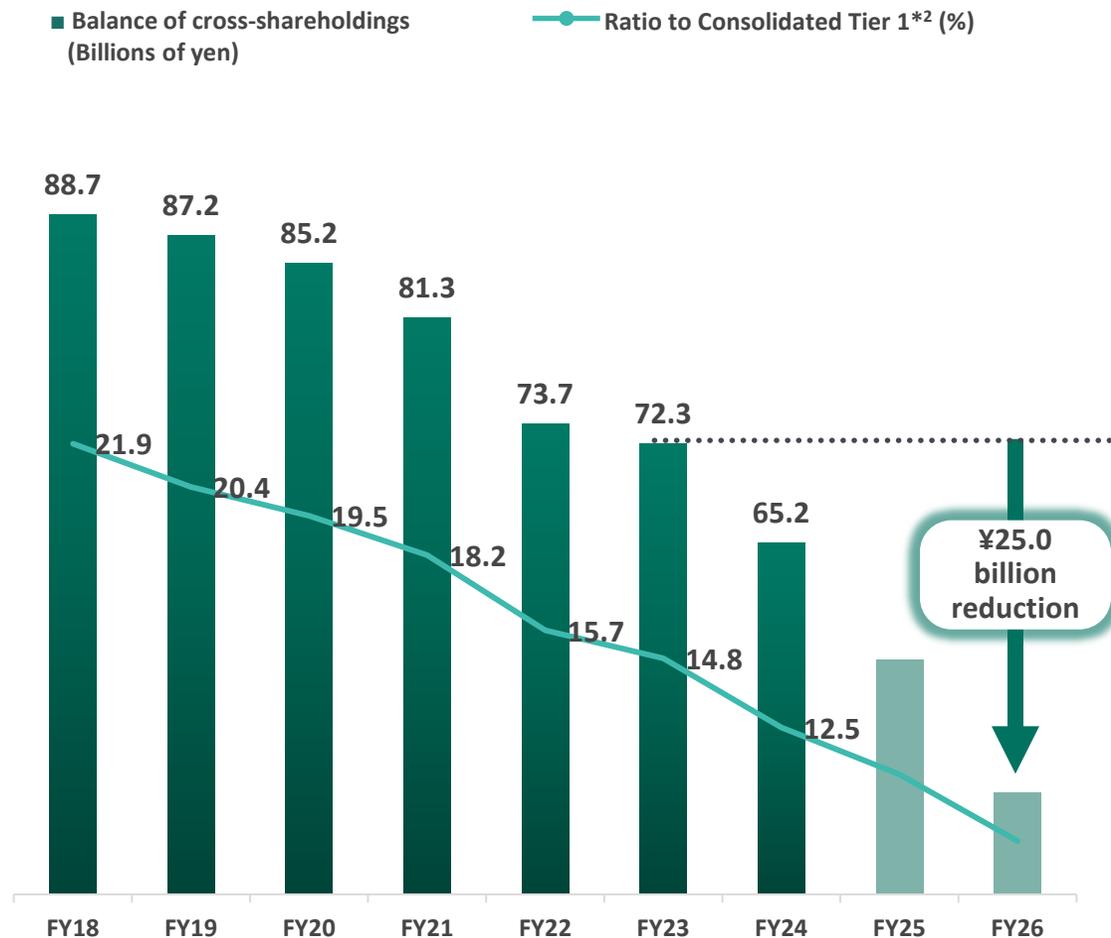
2-2 Capital Management

3

First Half of Fiscal 2025 Earnings Summary

Cross-shareholdings

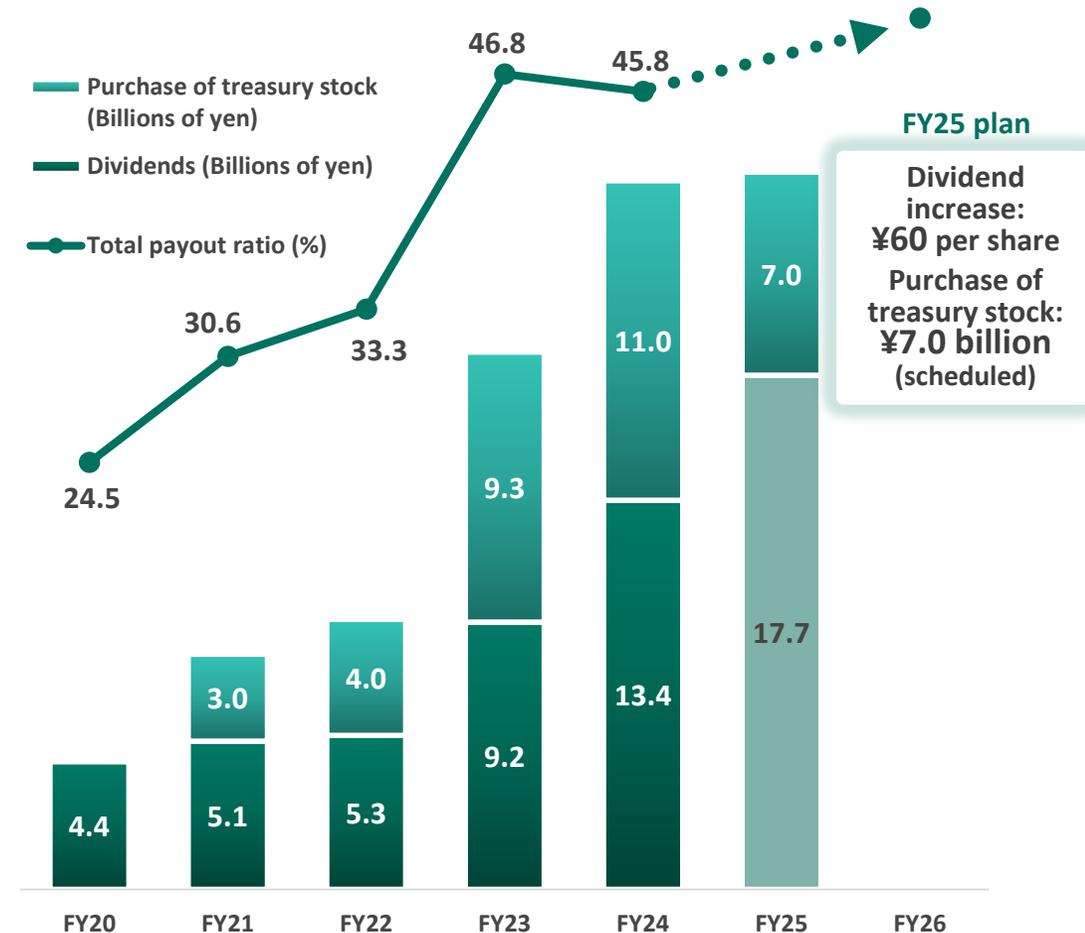
Reduce ¥25.0 billion by FY26



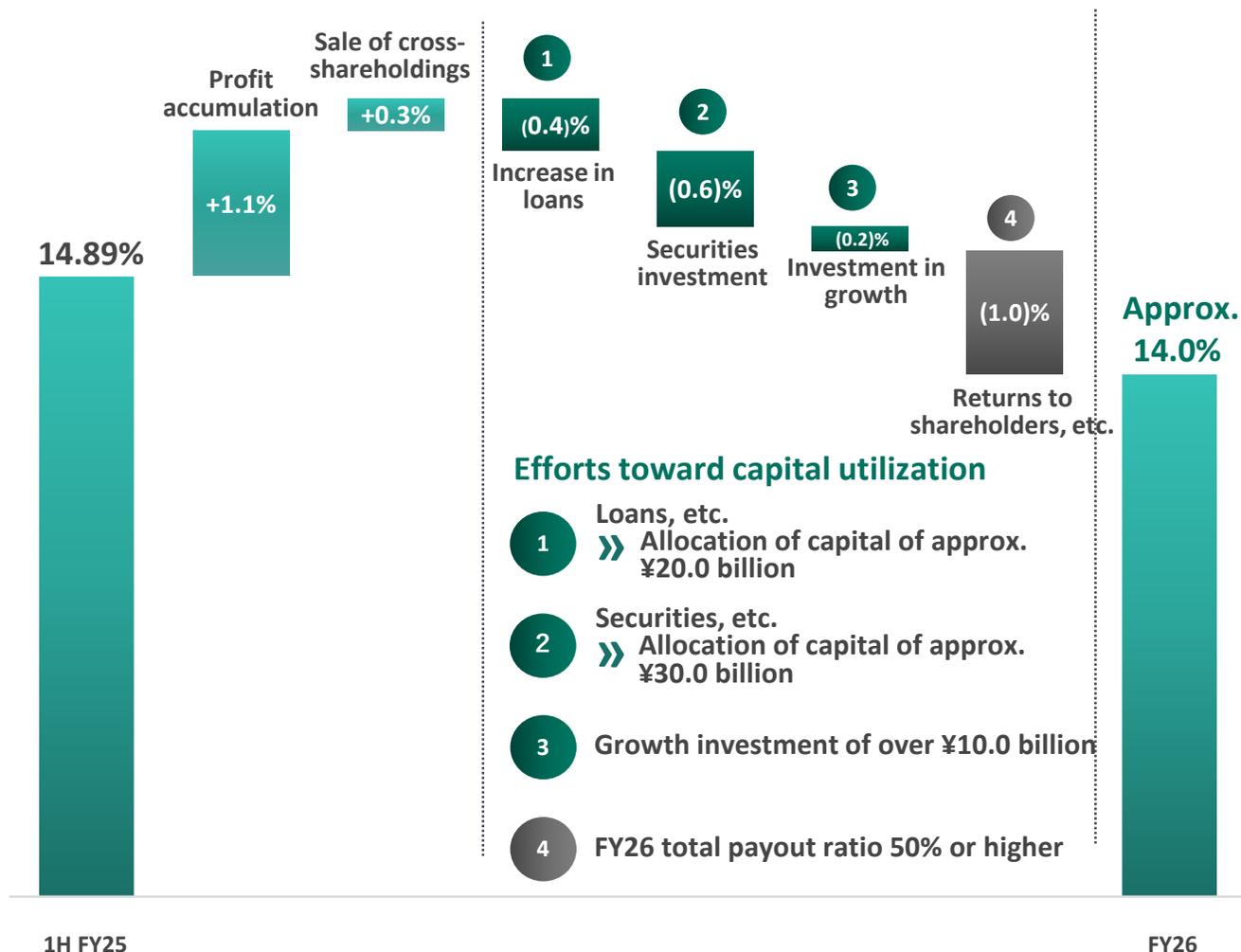
*1 Listed stock (acquisition cost basis) *2 Comprehensive income excluding Tier 1

Shareholder return policy

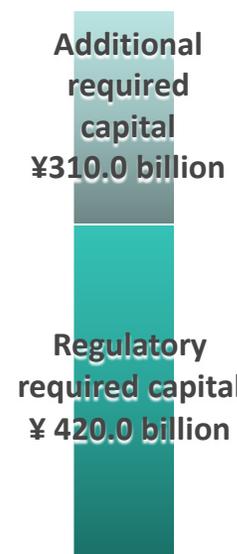
Raise total payout ratio to 50% or higher by FY26



Outlook of equity ratio (CET 1 ratio) (on a fully loaded Basel III basis)



Required capital based on stress test



Evaluation under the Basel regulations is not sufficient for credit concentration risk, market risk, etc. involved in ship finance and securities management.

A stress test reflecting the past market environments and conditions was conducted and the additional required capital has been calculated so that the regulatory required capital is secured even under stress.

1

Progress and Results of Medium-Term Management Plan

2

Enhancement of Corporate Value

2-1 Driving Forces and Progress of Major Divisions

2-2 Capital Management

3

First Half of Fiscal 2025 Earnings Summary

Profit and Loss Overview for 1H FY25

A record-high profit for the first half of the fiscal year, driven by higher consolidated core business net income resulting from a high level of consolidated core business gross profit and reduced expenses. (Units: Millions of yen)

Holding Company Consolidated	1H FY25			1H FY24
		YoY	Increase/ Decrease	
Consolidated core business gross profit	63,757	+10,579	+19.9%	53,178
Interest and dividend income	51,816	+7,388		44,428
Fees and commissions	5,387	(120)		5,507
Other operating income (Excluding profit/loss related to bonds including JGBs, etc.)	6,553	+3,311		3,242
Expenses (-)	31,959	(2,261)	(6.6)%	34,220
Personnel expenses	16,575	+1,100		15,475
Nonpersonnel expenses	12,973	(3,268)		16,241
Taxes	2,410	(94)		2,504
Consolidated core business net income	31,798	+12,841	+67.7%	18,957
Credit costs (-) ① + ② - ③	2,649	+2,482		167
Provision of reserve for general loan losses ①	(593)	(227)		(366)
Amortization of non-performing loans ②	3,301	+2,522		779
Recoveries of written off claims ③	58	(187)		245
Gain (loss) related to securities	24,430	+2,031		22,399
Gain (loss) related to bonds including JGBs, etc.	(4,710)	(19,910)		15,200
Gain (loss) related to stock, etc.	29,140	+21,942		7,198
Other temporary gain (loss)	1,664	(96)		1,760
Ordinary income	55,243	+12,292	+28.6%	42,951
Extraordinary income (loss)	5,883	+6,114		(231)
Of which, settlement income	6,000	+6,000		—
Income before income taxes	61,127	+18,408		42,719
Net income	43,257	+13,305	+44.4%	29,952
Profit attributable to owners of parent	43,243	+13,289	+44.4%	29,954
Ordinary revenue	138,004	+16,399	+13.5%	121,605
Consolidated business net income	27,681	(6,843)	(19.8)%	34,524

Consolidated core business gross profit **Up ¥10,579 million YoY**

- Interest and dividend income increased mainly due to an increase in gain on loan management resulting from an increase in the loan balance and an expansion of yield differences of deposits and loans in Japanese yen, and an increase in gain on securities management resulting from an increase in interest margins on foreign currency securities
- Other operating income increased due to higher non-interest and dividend income generated from the use of derivatives and other financial instruments

Expenses (-) **Down ¥2,261 million YoY**

- Personnel expenses increased due to the raised wage base, etc.
- Nonpersonnel expenses decreased due to the absence of next-generation core system costs incurred in the same period of the previous year

Credit costs (-) **Up ¥2,482 million YoY**

- Provision of reserve for general loan losses decreased due to a decline in the balance of borrowers under strict observation, resulting in an increase in reversal of provisions.
- The amount of amortization of non-performing loans increased due to an increase in bankruptcies, downgrades, etc.

Gain (loss) related to securities **Up ¥2,031 million YoY**

- Gain (loss) related to bonds including JGBs, etc. decreased due to losses on foreign bonds, etc. arising from portfolio rebalancing.
- Gain (loss) related to stock, etc. increased due to the increased gain on sales of cross-shareholdings and pure investment securities.



Profit attributable to owners of parent **Up ¥13,289 million YoY**

Profit and Loss of Major Group Companies for 1H FY25

Iyogin Bank Nonconsolidated

- A record-high profit for the first half of the fiscal year, driven by higher core business net income resulting from increased core business gross profit and reduced expenses. (Units: Millions of yen)

	1H FY25	YoY	Increase/Decrease	1H FY24
Core business gross profit	60,739	+10,503	+20.9%	50,236
Interest and dividend income	51,765	+7,495		44,270
Fees and commissions	3,293	(50)		3,343
Other operating income (Excluding profit/loss related to bonds including JGBs, etc.)	5,680	+3,058		2,622
Expenses (-)	30,565	(2,367)	(7.2)%	32,932
Personnel expenses	13,664	+844		12,820
Nonpersonnel expenses	14,544	(3,134)		17,678
Taxes	2,356	(77)		2,433
Core business net income	30,173	+12,870	+74.4%	17,303
Credit costs (-) ① + ② - ③	2,411	+2,373		38
Provision of reserve for general loan losses ①	(661)	(421)		(240)
Amortization of non-performing loans ②	3,130	+2,609		521
Recoveries of written off claims ③	58	(184)		242
Gain (loss) related to securities	24,410	+1,960		22,450
Gain (loss) related to bonds including JGBs, etc.	(4,710)	(19,910)		15,200
Gain (loss) related to stock, etc.	29,120	+21,871		7,249
Other temporary gain (loss)	1,823	(57)		1,880
Ordinary income	53,996	+12,401	+29.8%	41,595
Extraordinary income (loss)	5,884	+6,115		(231)
Income before income taxes	59,881	+18,518		41,363
Net income	42,439	+13,320	+45.7%	29,119
Ordinary revenue	126,073	+15,142	+13.6%	110,931
Business net income	26,125	(6,619)	(20.2)%	32,744

Other Major Group Companies

- Iyogin Leasing (Units: Millions of yen)
- Shikoku Alliance Securities (Units: Millions of yen)
- Iyogin Credit Guarantee (Units: Millions of yen)
- Iyogin Computer Service (Units: Millions of yen)

	1H FY25	YoY
Core business gross profit	808	+57
Expenses (-)	474	+35
Core business net income	333	+21
Other profit (loss)	(43)	+4
Ordinary income	290	+25
Net income	202	+48

Ordinary revenue	10,500	+1,415
------------------	--------	--------

	1H FY25	YoY
Core business gross profit	817	+4
Expenses (-)	833	+82
Core business net income	(15)	(76)
Other profit (loss)	2	+30
Ordinary income	(12)	(45)
Net income	(16)	(36)

Ordinary revenue	915	(10)
------------------	-----	------

- Iyogin Credit Guarantee (Units: Millions of yen)

	1H FY25	YoY
Core business gross profit	1,067	+2
Expenses (-)	166	+25
Core business net income	901	(22)
Other profit (loss)	(188)	(140)
Ordinary income	712	(163)
Net income	487	(94)

Ordinary revenue	1,107	(114)
------------------	-------	-------

- Iyogin Computer Service (Units: Millions of yen)

	1H FY25	YoY
Core business gross profit	908	+170
Expenses (-)	741	+69
Core business net income	167	+101
Other profit (loss)	(15)	+2
Ordinary income	151	+102
Net income	99	+67

Ordinary revenue	1,430	+201
------------------	-------	------

*The figures for profits and losses of each company are stated before inter-group elimination.

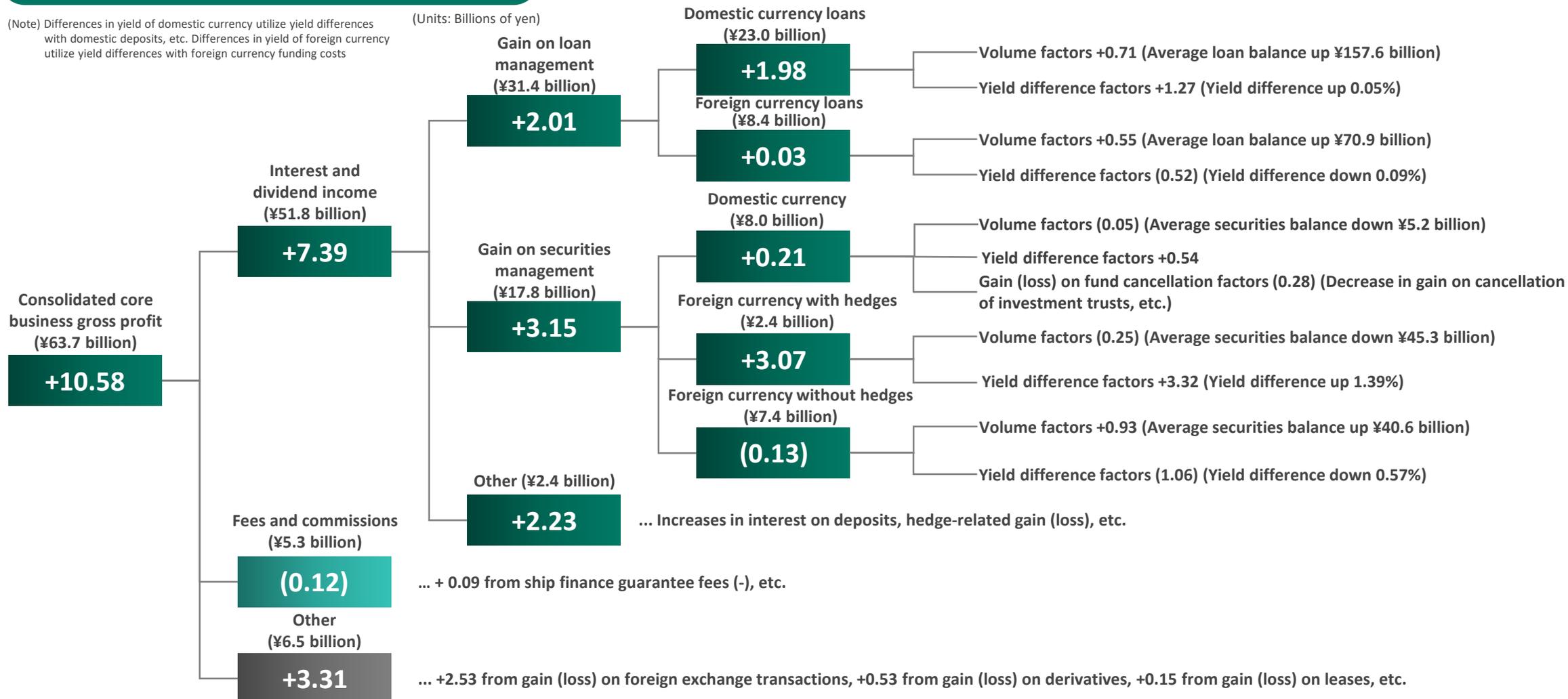
Factors in Increase / Decrease in Consolidated Core Business Gross Profit for 1H FY25

Consolidated core business gross profit increased due to an increase in interest and dividend income resulting from an increase in the loan balance and expansion of yield differences of deposits and loans in Japanese yen

Year-on-year (1H FY25 – 1H FY24)

(Note) Differences in yield of domestic currency utilize yield differences with domestic deposits, etc. Differences in yield of foreign currency utilize yield differences with foreign currency funding costs

(Units: Billions of yen)



Loans, Deposits, and Assets in Custody for 1H FY25

Deposits, etc.

» Up 0.8% year-on-year

(Units: Billions of yen)

Region	1H FY24	1H FY25	YoY	
			YoY	Increase/Decrease
Within Ehime Prefecture	5,290.9	5,328.8	+37.9	+0.7%
Shikoku (excluding Ehime)	292.9	324.0	+31.1	+10.6%
Kyushu	200.8	213.0	+12.2	+6.1%
Chugoku	314.3	301.6	(12.7)	(4.0)%
Kinki	176.7	185.1	+8.4	+4.8%
Tokyo and Nagoya	517.5	550.6	+33.1	+6.4%
Singapore	206.2	148.6	(57.6)	(27.9)%
Offshore, etc.	12.7	14.8	+2.1	+16.5%
Total	7,012.3	7,066.9	+54.6	+0.8%

Assets in custody

» Up 17.2% year-on-year

(Units: Billions of yen)

	1H FY24	1H FY25	YoY	
			YoY	Increase/Decrease
Assets in custody	774.8	908.1	+133.3	+17.2%
Iyo Bank	427.3	482.2	+54.9	+12.8%
Shikoku Alliance Securities	347.5	425.9	+78.4	+22.6%
Sales of assets in custody	92.5	88.1	(4.4)	(4.8)%
Iyo Bank	47.2	47.4	+0.2	+0.4%
Shikoku Alliance Securities	45.2	40.6	(4.6)	(10.2)%

*Excludes foreign currency deposits

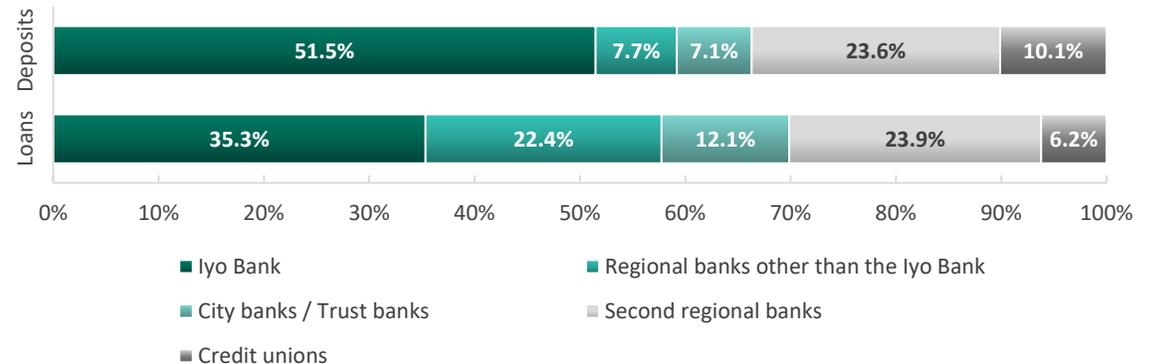
Loans

» Up 5.5% year-on-year

(Units: Billions of yen)

Region	1H FY24	1H FY25	YoY	
			YoY	Increase/Decrease
Within Ehime Prefecture	2,852.7	3,044.1	+191.4	+6.7%
Shikoku (excluding Ehime)	367.4	374.3	+6.9	+1.9%
Kyushu	373.2	405.3	+32.1	+8.6%
Chugoku	525.8	524.2	(1.6)	(0.3)%
Kinki	424.5	435.5	+11.0	+2.6%
Tokyo and Nagoya	775.6	851.2	+75.6	+9.7%
Financial Market Business Office	140.5	149.0	+8.5	+6.0%
Total (domestic branches)	5,460.0	5,783.9	+323.9	+5.9%
Singapore	241.7	233.0	(8.7)	(3.6)%
Total	5,701.7	6,016.9	+315.2	+5.5%

Share within Ehime Prefecture as of September 30, 2025
(excluding Japan Post, agricultural cooperatives, etc.)



Credit Costs and Disclosed Non-performing Loans for 1H FY25

Credit Costs

» Up ¥2.5 billion YoY

Credit costs by factor

(Units: Billions of yen)

	FY23		FY24		1H FY25	
	1H		1H			YoY
Credit costs total	1.5	2.7	0.1	1.8	2.6	+2.5
Provision of reserve for general loan losses	(0.2)	(3.4)	(0.3)	(1.5)	(0.5)	(0.2)
Amortization of non-performing loans	1.8	6.6	0.7	3.7	3.3	+2.5
Bankruptcies	0.7	0.9	0.1	0.4	0.3	+0.2
Downgrades, etc.	2.5	8.1	1.7	6.1	5.1	+3.4
Upgrades and collections	(1.5)	(2.8)	(1.3)	(3.4)	(2.4)	(1.1)
Other Group companies	0.1	0.4	0.2	0.5	0.1	(0.1)
Recoveries of written off claims (-)	0.1	0.3	0.2	0.3	0.0	(0.2)
[Reference] Credit management expense ratio (Nonconsolidated*)	0.05%	0.04%	0.00%	0.03%	0.08%	+0.08%

(*) Credit management expense ratio = Credit costs (Bank Nonconsolidated) / Average loan balance (Bank Nonconsolidated)

Ratio of disclosed non-performing loans » 1.62%

Amounts and ratios of disclosed non-performing loans under the Financial Reconstruction Act (Units: Billions of yen)

	FY23		FY24		1H FY25	
	1H		1H			YoY
Loans to bankrupt or effectively bankrupt borrowers	3.1	3.8	3.3	8.9	9.7	+6.4
Doubtful assets	72.0	73.1	72.8	72.8	78.7	+5.9
Credit subject to specific risk management	22.9	20.6	18.4	12.9	13.3	(5.1)
Total disclosed non-performing loans	98.1	97.6	94.6	94.8	101.9	+7.3
Ratio of disclosed non-performing loans	1.67%	1.63%	1.57%	1.54%	1.62%	+0.05%

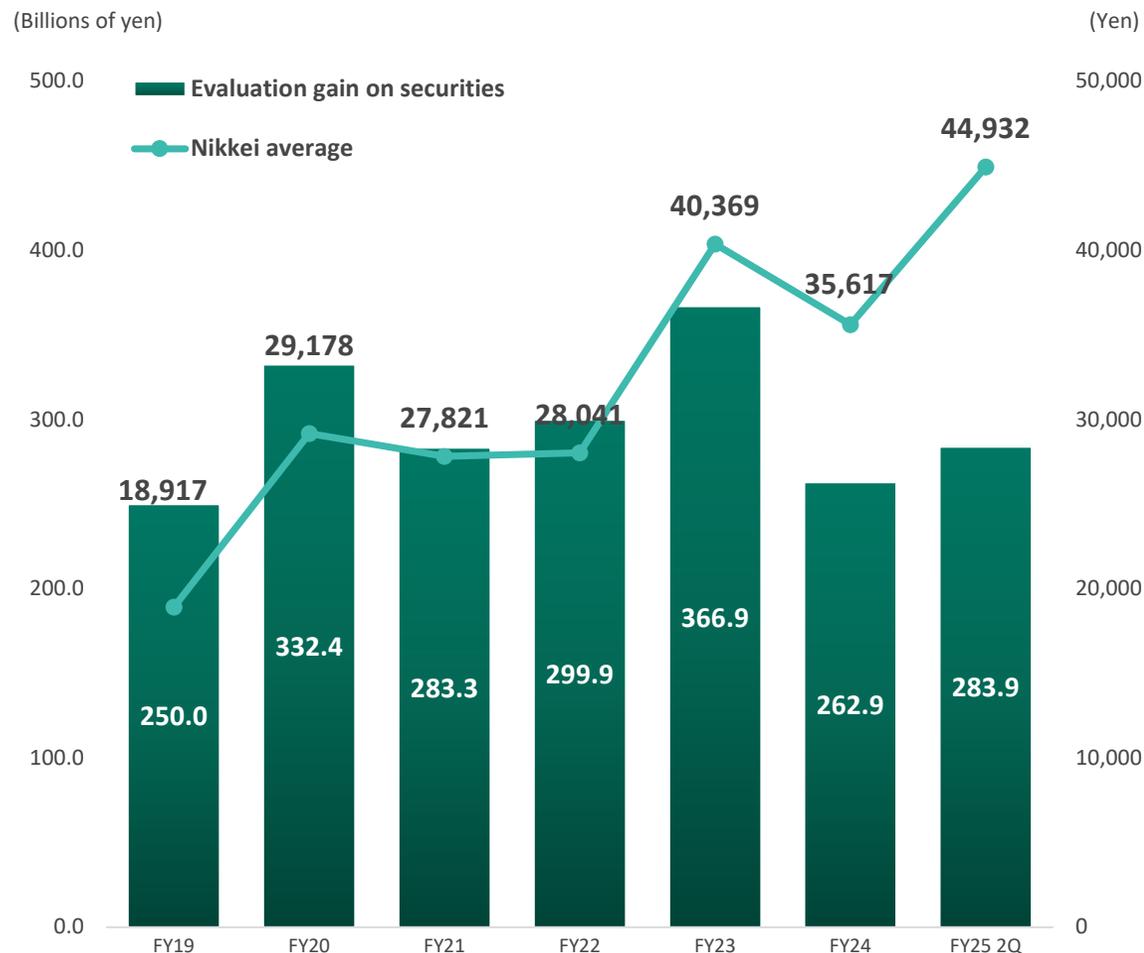
- The amount of amortization of non-performing loans increased due to bankruptcies, downgrades, etc.

- The ratio of non-performing loans rose, but remained at a low level.

Evaluation Gain (Loss) on Securities and Equity Ratio for 1H FY25

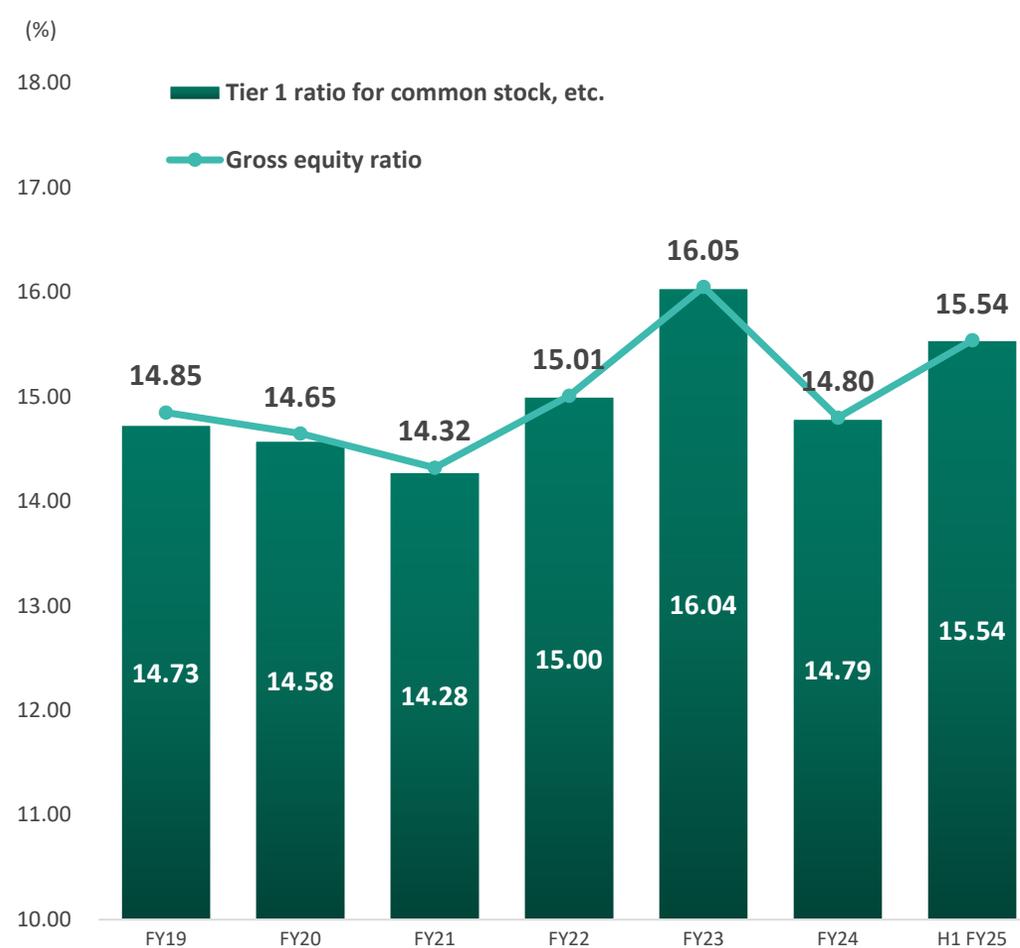
Evaluation gain on securities **» ¥283.9 billion**

- Maintained top-class evaluation gains among regional banks, even after realizing substantial gains on sales.



Equity ratio **» 15.54%**

- Maintained a high level of capital adequacy, well above the regulatory requirement, ensuring sound financial strength.



Profit/Loss Forecasts for FY25

With a steady growth in core business gross profit as a backdrop, profit attributable to owners of parent is expected to remain at a high level at ¥66.0 billion.

(Units: Billions of yen)

[Holding Company Consolidated]	FY24		FY25 Forecast			
	1H		1H	YoY		YoY
Consolidated core business gross profit	53.1	109.3	63.7	+10.6	125.0	+15.7
Of which, interest and dividend income	44.4	89.5	51.8	+7.4	104.0	+14.5
Of which, non-interest and dividend income	8.7	19.8	11.9	+3.2	21.0	+1.2
Expenses (-)	34.2	68.3	31.9	(2.3)	63.0	(5.3)
Consolidated core business net income	18.9	41.0	31.7	+12.8	62.0	+21.0
Credit costs (-)	0.1	1.8	2.6	+2.5	5.0	+3.2
Gain (loss) related to securities	22.3	32.8	24.4	+2.1	29.0	(3.8)
Ordinary income	42.9	75.0	55.2	+12.3	88.5	+13.5
Profit attributable to owners of parent	29.9	53.3	43.2	+13.3	66.0	+12.7

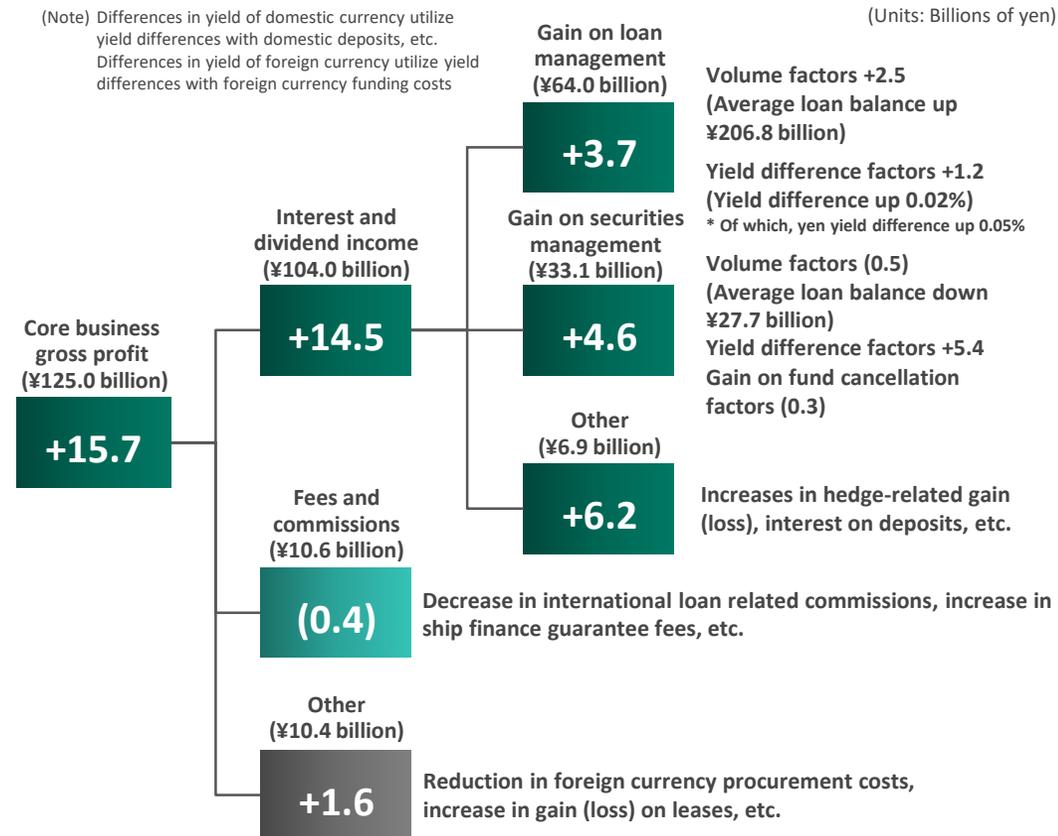
(Units: Billions of yen)

[Reference: Bank Nonconsolidated]	FY24		FY25 Forecast			
	1H		1H	YoY		YoY
Core business gross profit	50.2	103.4	60.7	+10.5	119.0	+15.6
Expenses (-)	32.9	65.8	30.5	(2.4)	60.5	(5.3)
Core business net income	17.3	37.6	30.1	+12.8	58.5	+20.9
Ordinary income	41.5	72.4	53.9	+12.4	86.0	+13.6
Net income	29.1	51.6	42.4	+13.3	64.5	+12.9

Factors Contributing to Increase/Decrease in Core Business Gross Profit (FY25 - FY24)

(Note) Differences in yield of domestic currency utilize yield differences with domestic deposits, etc.
Differences in yield of foreign currency utilize yield differences with foreign currency funding costs

(Units: Billions of yen)



(Reference) Assumptions for forecast

Domestic interest rate:
One 0.25% rate hike during the fiscal year
→ 3MTIBOR to approx. 1.05%, 5YSWAP to approx. 1.80% by fiscal year-end

US interest rate:
Continued rate cuts, to mid-to-late 3.0% range by fiscal year-end

- ◆ **Future business results contained in this document are based on information available as of announcement and assumptions regarding uncertain factors that may affect future business results.**
- ◆ Future business results may differ due to changes in the management environment, etc.

<For inquiries regarding this document>

Iyogin Holdings

Ueda, Corporate Planning Division

TEL: +81-89-907-1034/FAX: +81-89-946-9104

Iyogin Holdings First Half of Fiscal 2025 Earnings Briefing Reference Materials



Iyogin Holdings

December 5, 2025

INDEX

Environment Surrounding the Iyogin Holdings	Pg	Conditions in Loans and Deposits	Pg
• Main Industries in Ehime Prefecture	2	▪ Breakdown of Balance of Loans and Deposits at End of Period	10
• Manufacturing Industry in Ehime Prefecture	3	▪ Balance and Composition of Loans by Industry	11
• Industrial Structure of the Setouchi Region	4	▪ Interest Rate-Related Data (Time Series)	12
• Economic Indicators of the Setouchi Region I	5	▪ Table of Changes in Borrower Classification	13
• Economic Indicators of the Setouchi Region II	6		
		Status of Market Investment and Risk Management	Pg
Status of Ocean Transport-Related Market	Pg	▪ Management by Risk Category: Securities Investment	14
▪ Needs for Ships and Share of Ehime Prefecture	7	▪ Balance of Investments by Region and Sector: Financial Market Business	15
▪ Shipyards in Ehime Prefecture	8		
▪ Outlook of Dry Bulk Market Conditions	9	Overview of the Iyogin Holdings	Pg
		▪ Profile	16
		▪ List of Group Companies	17
		▪ Location Network	18

Main Industries in Ehime Prefecture

- Industries with top national share concentrated in each region
- Manufactured product shipments from Ehime Prefecture totaled ¥5.6 trillion (48.0% of Shikoku) in 2023
- ...Total national share of Ehime Prefecture

Matsuyama Region

The Matsuyama region has companies with large shares in products such as “small once-through steam boilers,” “farm machinery,” and “dried bonito shavings.”

Imabari Region

No. 1 in Japan*2

Number of ocean-going vessels owned by domestic shipowners (as of December 2024)*1
3,977 total vessels in Japan

1,385 vessels
34.8%

No. 1 in Japan*2

Towels (2023)
¥60.5 billion shipped in Japan

¥37.6 billion
62.1%

Uwajima Region

No. 1 in Japan*2

Sea culture industry (2023)
¥573.0 billion total national production

¥84.9 billion
14.8%

Niihama Region

Manufactured product shipments (2023)

¥2,493.1 billion

Approx. 44.6% of shipments of manufactured products in Ehime

As a corporate town under the Sumitomo Group, nonferrous metal, chemicals, steel, machinery and equipment are concentrated particularly in the Niihama region.

Uma (Shikokuchuo) Region

No. 2 in Japan*2

Pulp and paper industry (2023)
¥8,158.1 billion shipped in Japan

¥650.1 billion
8.0%

*1 Iyogin Regional Economy Research Center, Inc. (IRC) estimates; the ranking in Japan excludes operators.

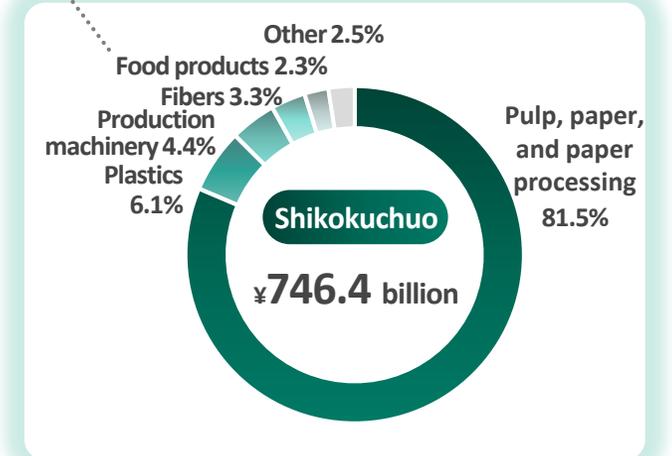
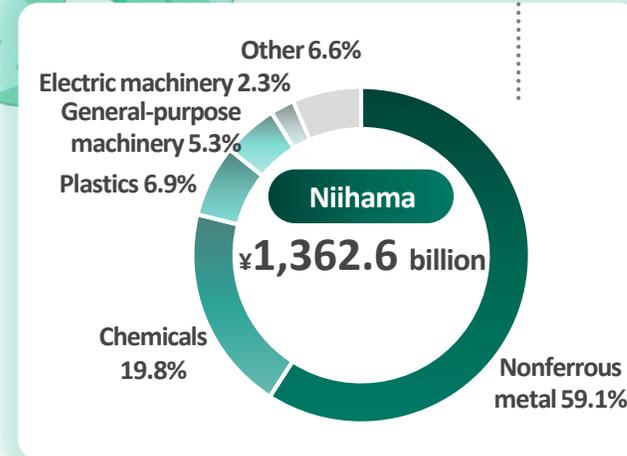
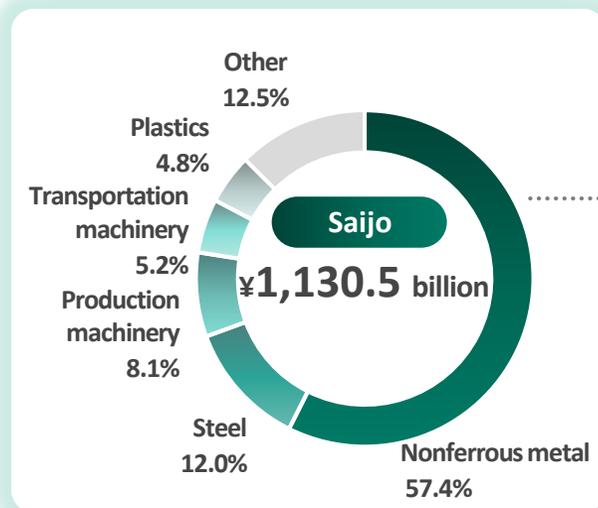
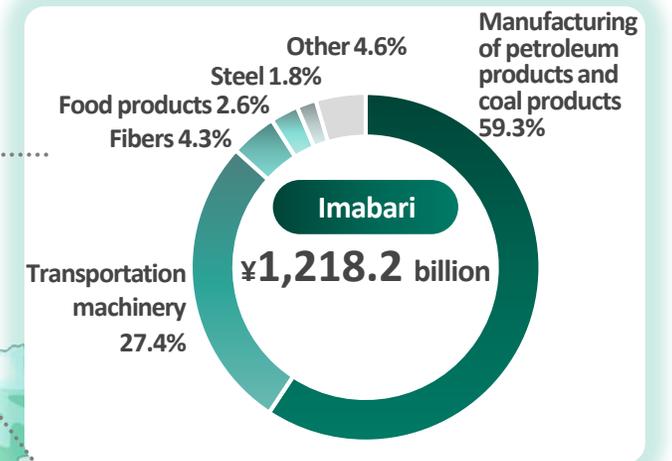
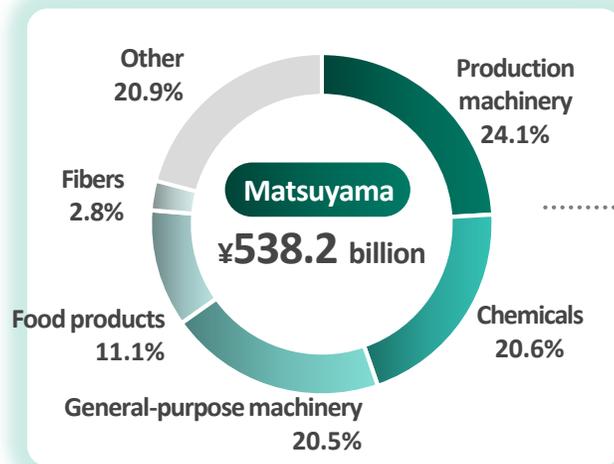
*2 Ranking of Ehime Prefecture

Source: Prepared based on the Ministry of Economy, Trade and Industry’s “Economic Conditions Survey 2024” and the Ministry of Agriculture, Forestry and Fisheries’ “total fishery output for 2023 (revised figures).”

Manufacturing Industry in Ehime Prefecture

Ehime Prefecture has manufacturing industries distinctive to each region

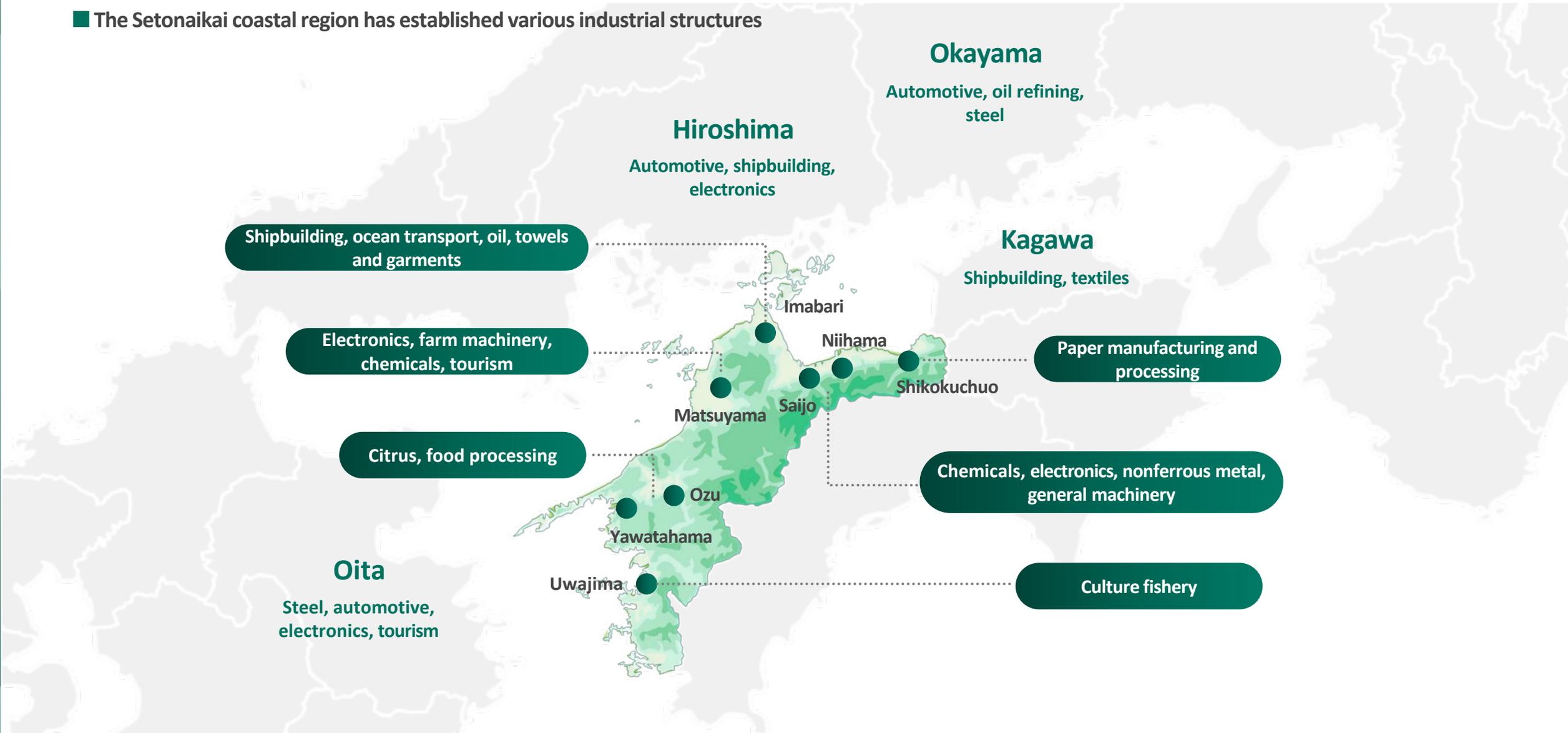
Composition of manufactured goods shipment by city (top five cities)



Source: Prepared by Iyogin Regional Economy Research Center, Inc.(IRC) based on the Ministry of Economy, Trade and Industry's "Economic Conditions Survey 2024."

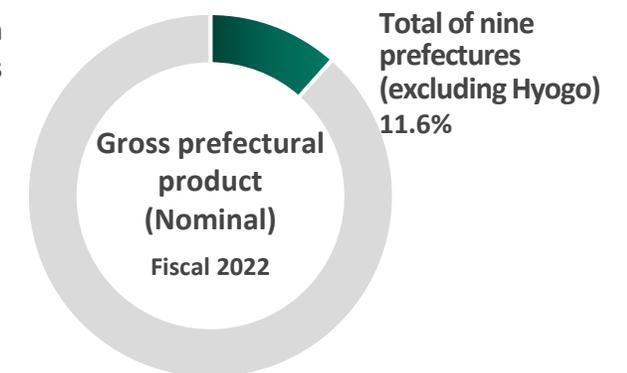
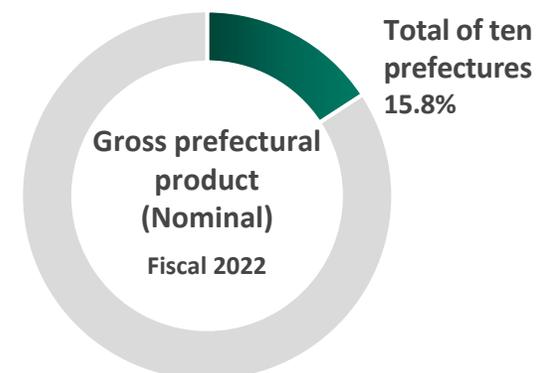
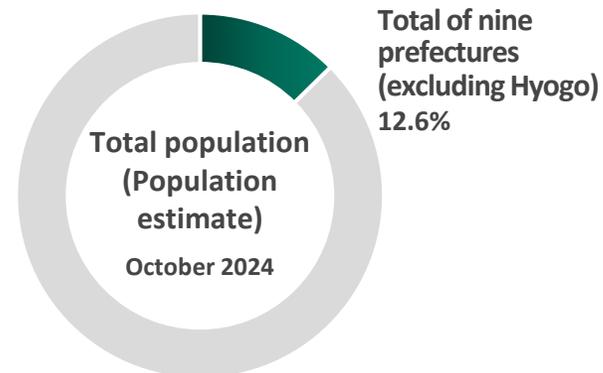
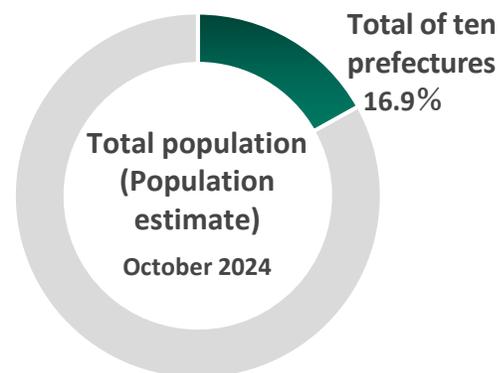
Industrial Structure of the Setouchi Region

■ The Setonaikai coastal region has established various industrial structures



Economic Indicators of the Setouchi Region I

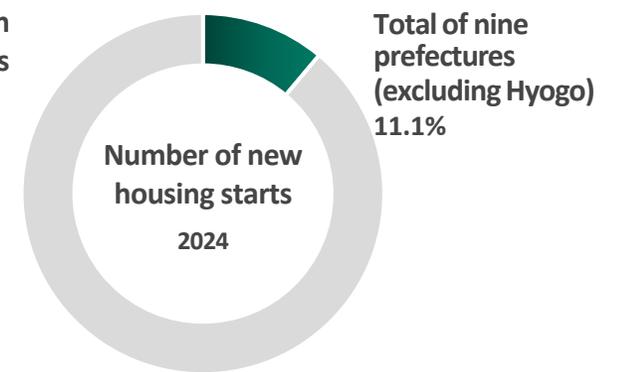
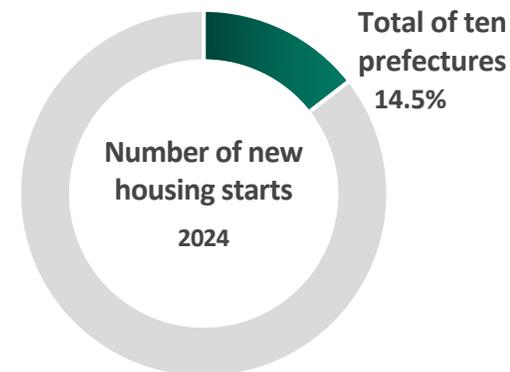
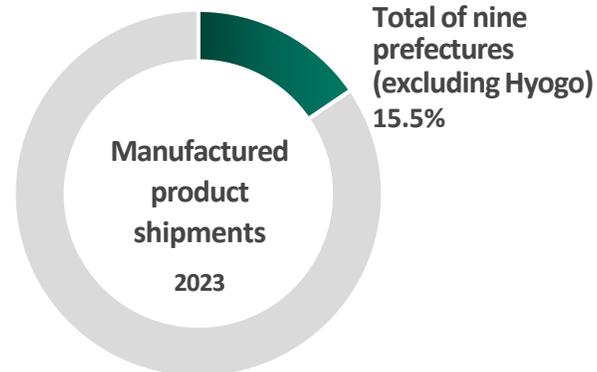
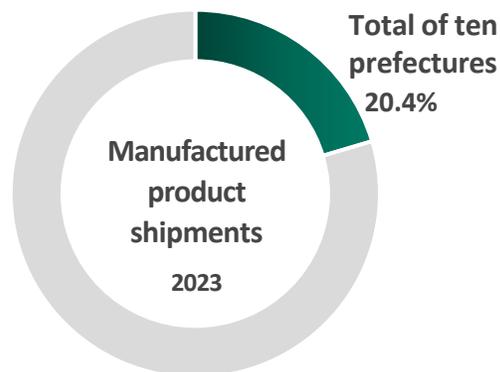
	Total population (Population estimate)	Total area (Geospatial Information Authority of Japan)	Number of offices (Private sector, excluding public sector)	Number of employees (Private sector, excluding public sector)	Gross prefectural product (Nominal)	Prefectural gross product growth rate (Real)	Prefectural income per capita
	October 2024 (Persons)	April 2025 (km ²)	2021 (Offices)	2021 (Persons)	Fiscal 2022 (Billions of yen)	Fiscal 2022 (%)	Fiscal 2022 (Thousand yen)
Ehime	1,275,585	5,676	59,710	562,714	5,138.1	4.1	2,764
Kagawa	916,945	1,877	44,943	431,667	3,863.8	4.9	2,851
Tokushima	685,454	4,147	34,119	304,530	3,265.8	(2.4)	3,170
Kochi	656,011	7,102	33,064	275,477	2,407.4	0.5	2,703
Oita	1,085,385	6,341	50,589	475,034	4,900.7	6.9	2,871
Fukuoka	5,091,862	4,988	210,530	2,309,989	20,187.2	1.4	2,813
Yamaguchi	1,281,217	6,113	56,452	574,259	6,306.2	6.4	3,069
Hiroshima	2,714,260	8,478	122,155	1,303,624	12,476.1	1.6	3,275
Okayama	1,831,218	7,114	78,646	838,870	7,345.0	2.5	2,553
Total of nine prefectures (A)	15,537,937	51,836	690,208	7,076,164	65,890.3	-	-
(A)/(C)	12.6	13.7	13.4	12.2	11.6	-	-
Hyogo	5,337,199	8,401	203,113	2,221,469	23,462.6	3.1	3,150
Total of ten prefectures (B)	20,875,136	60,237	893,321	9,297,633	89,352.9	-	-
(B)/(C)	16.9	15.9	17.3	16.0	15.8	-	-
National Total (C)	123,801,750	377,975	5,156,063	57,949,915	566,489.7	1.5	3,274



Source: Prepared based on the Statistics Bureau of Japan's "Population Estimates," the Geospatial Information Authority of Japan's "Statistical reports on the land area by prefectures and municipalities in Japan," the Ministry of Internal Affairs and Communications' and Ministry of Economy, Trade and Industry's "Economic Census," and the Ministry of Economy, Trade and Industry's "Economic Conditions Survey 2024"

Economic Indicators of the Setouchi Region II

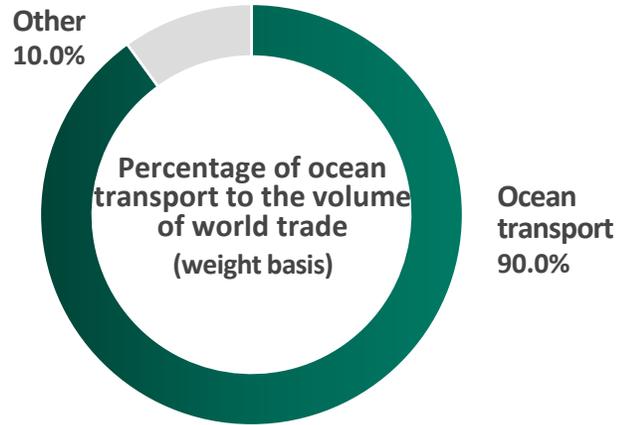
	Manufactured product shipments	Annual wholesale sales amount	Annual retail sales amount	Industrial production index (annual average)	Number of new housing starts	Jobs-to-applicants ratio (annual average)	Overall unemployment rate (annual average)
	2023 (Millions of yen)	2021 (Millions of yen)	2021 (Millions of yen)	2024 2020=100	2024 (Homes)	2024 (Times)	2024 (%)
Ehime	5,593,086	2,466,898	1,472,320	97.1	5,281	1.35	1.8
Kagawa	3,080,769	2,202,125	1,140,868	102.1	4,828	1.44	2.0
Tokushima	2,333,664	803,495	706,601	101.4	2,770	1.16	1.7
Kochi	653,960	719,995	703,764	97.7	2,031	1.09	1.7
Oita	5,683,829	1,245,665	1,186,677	102.9	6,707	1.35	2.0
Fukuoka	11,616,732	16,420,315	5,678,040	101.9	35,207	1.18	2.9
Yamaguchi	7,781,751	1,456,487	1,648,500	110.0	6,242	1.46	1.8
Hiroshima	11,476,455	8,354,901	3,132,853	93.6	15,560	1.45	2.1
Okayama	9,603,957	3,363,511	2,028,495	103.8	9,266	1.44	2.1
Total of nine prefectures (A)	57,824,203	37,033,392	17,698,118	-	87,892	-	-
(A)/(C)	15.5	9.2	12.8	-	11.1	-	-
Hyogo	18,461,711	9,320,032	5,367,928	96.6	27,158	1.01	2.4
Total of ten prefectures (B)	76,285,914	46,353,424	23,066,046	-	115,050	-	-
(B)/(C)	20.4	11.5	16.7	-	14.5	-	-
National Total (C)	373,238,830	401,633,535	138,180,412	114.6	792,098	1.25	2.5



Source: Prepared based on the Ministry of Economy, Trade and Industry's "Economic Conditions Survey 2024," the Ministry of Internal Affairs and Communications' and Ministry of Economy, Trade and Industry's "Economic Census," each prefecture's materials, the Ministry of Land, Infrastructure, Transport and Tourism's "Survey of Building Construction Work Started," the Ministry of Health, Labour and Welfare's "Employment referrals for general workers" and the Statistics Bureau of Japan's "Labour Force Survey"

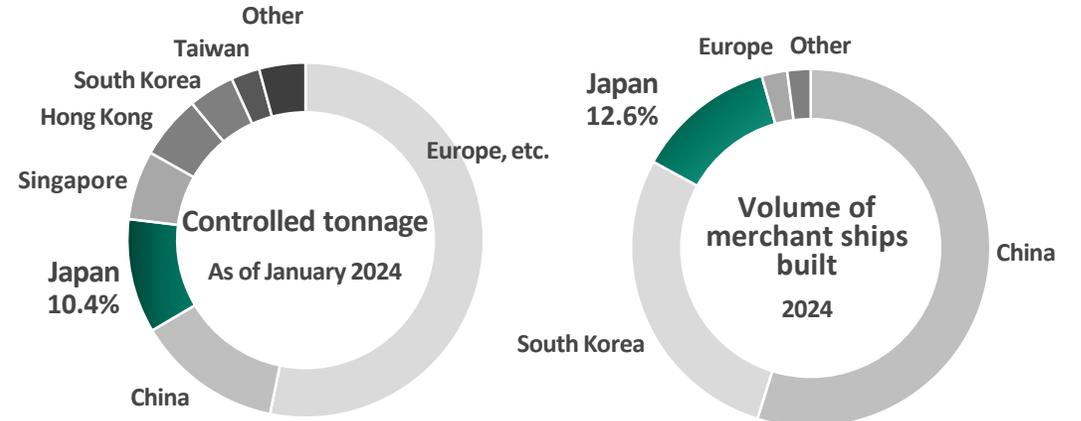
Needs for Ships and Share of Ehime Prefecture

Current situation and trend in ocean transport



Source: Prepared based on a survey of the Japanese Shipowners' Association

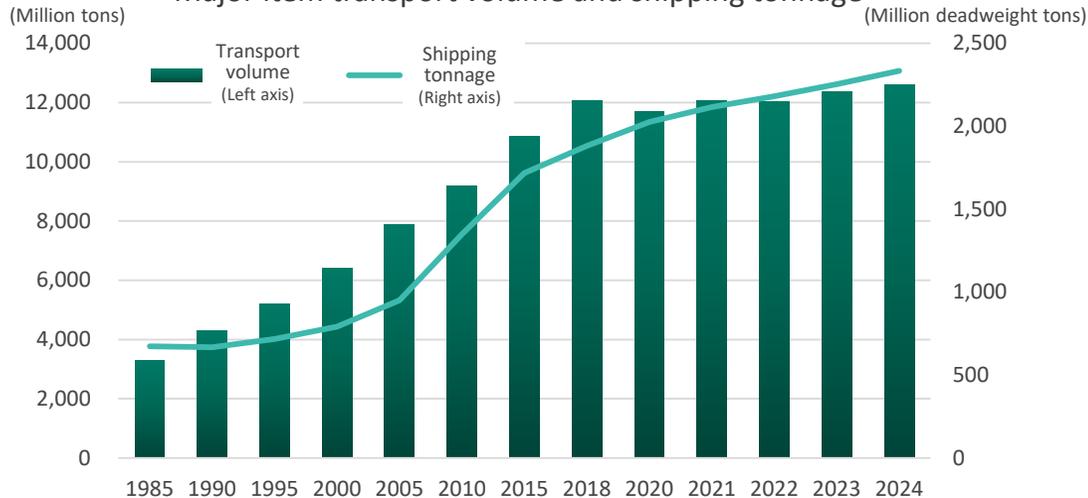
Ehime Prefecture's shipowners and shipyards supporting ocean transport



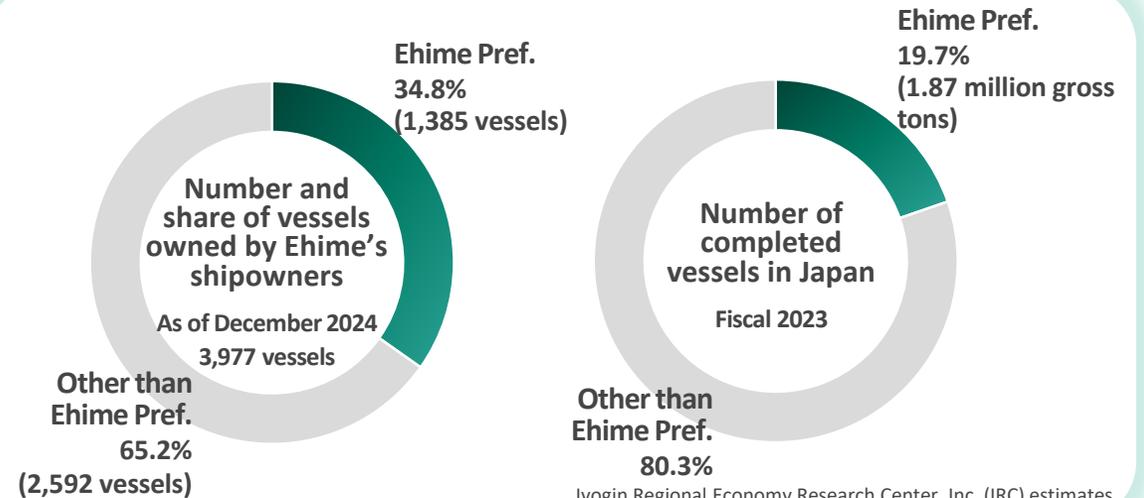
Source: Prepared based on "SHIPPING NOW 2025-2026/Data Edition"

Actual volume of ocean transport

Major item transport volume and shipping tonnage

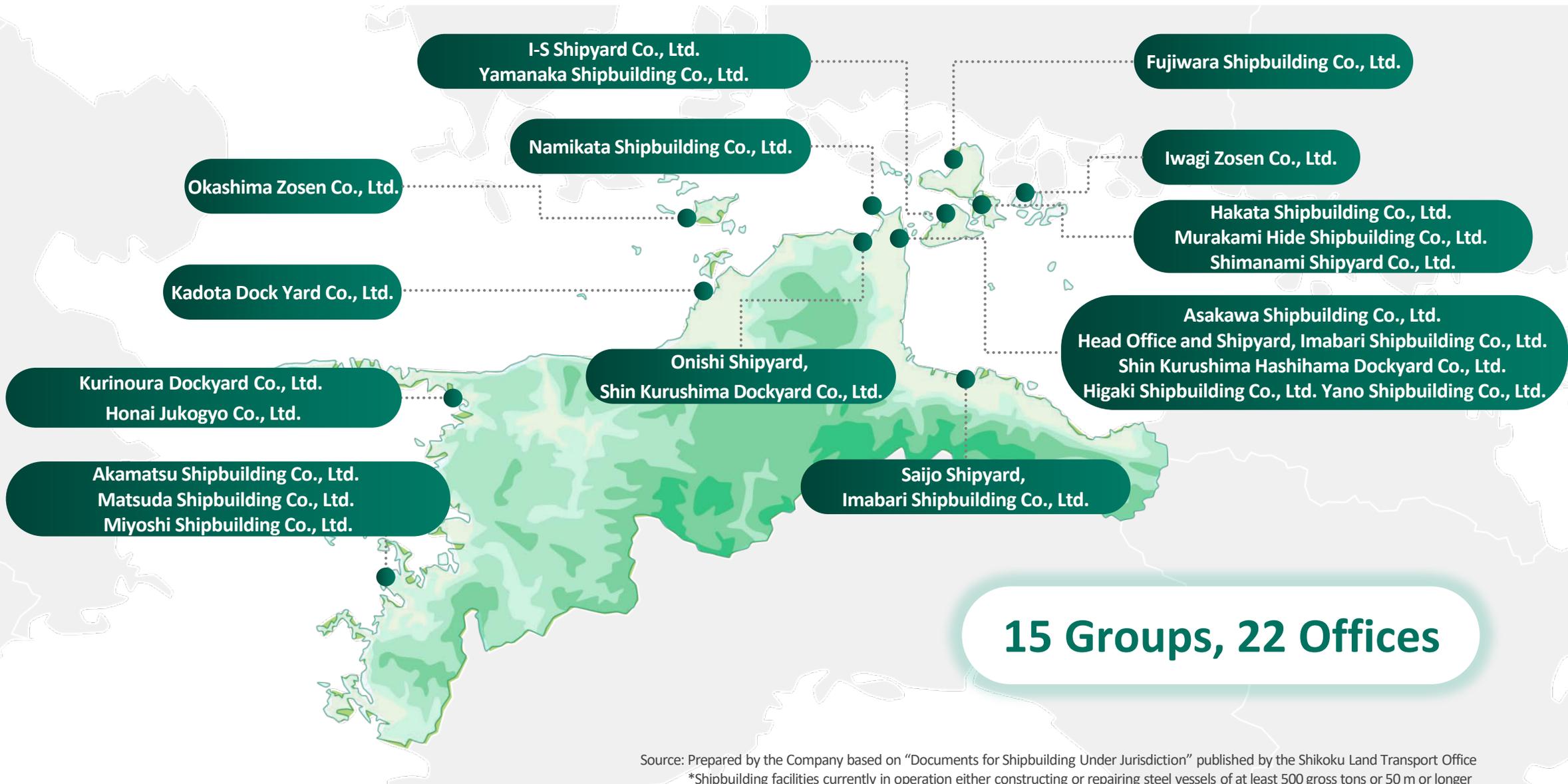


Source: Prepared based on "SHIPPING NOW 2025-2026/Data Edition"



Iyogin Regional Economy Research Center, Inc. (IRC) estimates

Shipyards in Ehime Prefecture

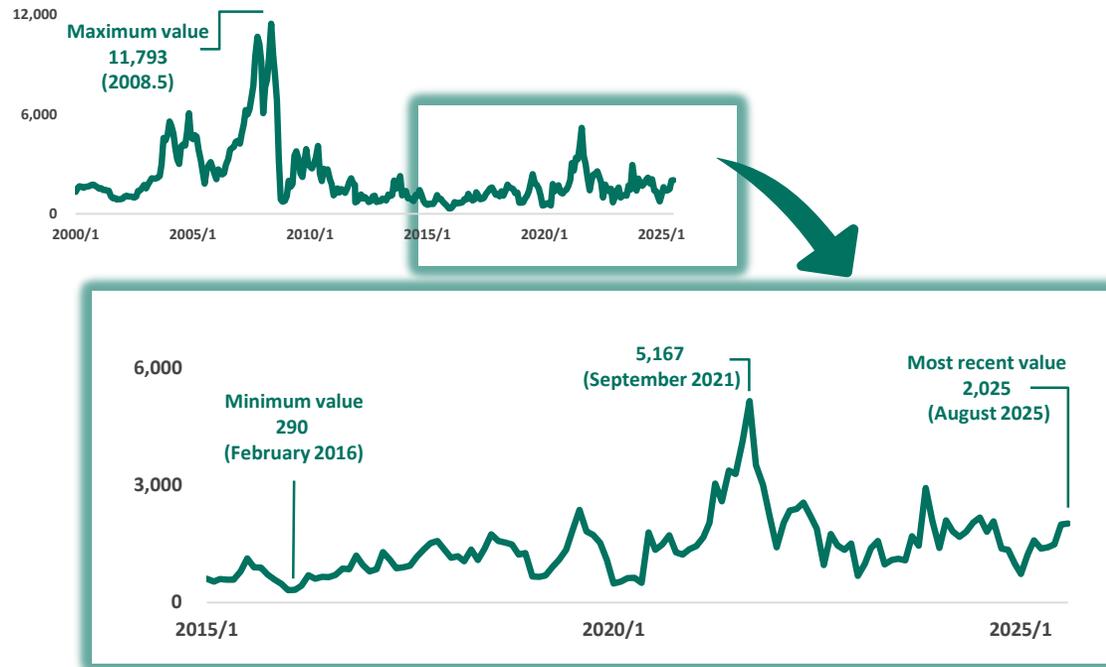


Source: Prepared by the Company based on "Documents for Shipbuilding Under Jurisdiction" published by the Shikoku Land Transport Office
*Shipbuilding facilities currently in operation either constructing or repairing steel vessels of at least 500 gross tons or 50 m or longer

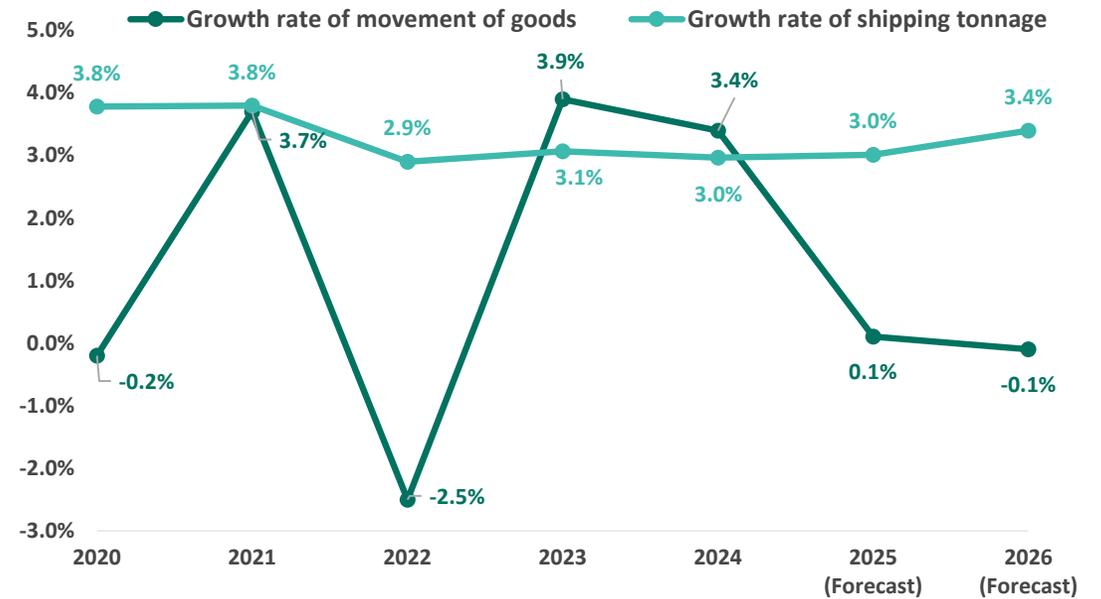
Outlook of Dry Bulk Market Conditions

Dry Bulk Transport Demand and Supply

Baltic Dry Index (BDI) trends



Unit transport volume and shipping tonnage



Source: "Clarkson Research Shipping Review & Outlook (September 2025)"

Current situation and outlook of dry bulk market conditions

- The Baltic Dry Index, a key indicator of the dry bulk market, trended downward from year-end into the early part of this year amid uncertainty over the Chinese economy. The market then experienced stagnation due to concerns over U.S. tariff policies, but sentiment has since gradually recovered and returned to last year's peak.
- Ocean transport volume growth from 2025 to 2026 is projected to fall short of shipping tonnage growth. However, factors such as ton-mile expansion, increased scrapping, and slower steaming to comply with environmental regulations are expected to tighten the supply of shipping tonnage and provide positive support for market conditions, making significant supply-demand imbalances unlikely. Meanwhile, ongoing concerns over China's economic trends and geopolitical risks require continued monitoring.

Breakdown of Balance of Loans and Deposits at End of Period

1. Breakdown of balance of loans at end of period

(Units: Billions of yen)

	September 2021	March 2022	September 2022	March 2023	September 2023	March 2024	September 2024	March 2025	September 2025	Vs. September 2024
Total Loans	4,959.1	5,068.8	5,257.4	5,326.0	5,541.5	5,667.4	5,701.7	5,880.0	6,016.9	315.2
General loans	4,752.4	4,870.3	5,062.0	5,137.8	5,349.3	5,480.5	5,511.3	5,683.6	5,822.7	311.4
Corporate loans (incl. overseas, etc.)	3,586.1	3,696.2	3,887.7	3,964.9	4,181.5	4,311.8	4,339.0	4,493.1	4,615.9	276.9
Corporate loans (domestic branches)	3,387.6	3,479.8	3,653.1	3,738.8	3,925.3	4,055.2	4,097.3	4,249.2	4,382.9	285.6
Individual financing	1,166.3	1,174.0	1,174.3	1,172.9	1,167.7	1,168.6	1,172.2	1,190.4	1,206.7	34.5
Housing loans	879.6	885.5	886.6	884.0	877.8	876.5	881.9	897.5	910.9	29.0
Apartment and building loans* ¹	206.2	208.8	209.6	210.2	212.1	212.3	211.5	212.8	214.0	2.5
Card loans, etc.	22.9	21.9	21.6	21.1	21.0	20.6	20.7	20.6	21.0	0.3
Municipal loans, etc.	206.6	198.5	195.3	188.1	192.1	186.9	190.3	196.3	194.2	3.9

*¹ The figures shown for apartment and building loans are the total of the "institutional finance" portion.

2. Breakdown of balance of assets in custody such as deposits, etc. at end of period

(Units: Billions of yen)

	September 2021	March 2022	September 2022	March 2023	September 2023	March 2024	September 2024	March 2025	September 2025	Vs. September 2024
Total Deposits, etc. + assets in custody A	6,956.9	7,015.2	7,027.4	7,196.0	7,225.9	7,357.8	7,439.7	7,577.1	7,549.1	109.4
Total deposits, etc.	6,603.0	6,654.1	6,669.7	6,823.2	6,837.0	6,949.0	7,012.3	7,133.0	7,066.9	54.6
Total deposits	5,956.2	6,041.8	6,099.8	6,189.0	6,245.7	6,501.0	6,486.4	6,517.0	6,589.9	103.5
Individual	3,794.0	3,850.8	3,889.9	3,916.3	3,942.9	3,961.2	3,961.2	3,967.4	3,958.8	(2.4)
General companies	1,857.9	1,915.1	1,949.8	1,950.3	2,025.7	2,084.0	2,099.3	2,085.0	2,255.8	156.5
Public	114.0	141.7	118.9	147.5	111.6	218.7	159.3	197.8	158.5	(0.8)
Financial	30.6	45.2	30.4	67.4	30.0	67.7	47.5	63.9	53.3	5.8
Overseas/offshore	159.5	88.8	110.6	107.4	135.2	169.1	218.9	202.6	163.4	(55.5)
NCD	646.8	612.2	569.9	634.1	591.3	448.0	525.8	616.0	476.9	(48.9)
General companies	476.2	445.0	385.6	463.0	382.8	354.7	345.8	434.0	317.1	(28.7)
Public	170.6	167.0	184.1	171.0	208.3	93.1	179.5	181.5	159.5	(20.0)
General company funds (incl. NCD)	2,334.1	2,360.2	2,335.5	2,413.3	2,408.5	2,438.8	2,445.1	2,519.1	2,572.9	127.8
Public funds (incl. NCD)	284.6	308.8	303.0	318.5	320.0	311.8	338.9	379.4	318.1	(20.8)
Foreign currency deposits (balance)* ²	116.0	133.1	138.6	136.0	143.4	130.6	130.4	159.8	160.1	29.7
Individual deposits + individual assets in custody	4,137.4	4,201.0	4,236.7	4,278.1	4,319.9	4,357.6	4,376.3	4,398.7	4,427.1	50.8
Individual deposits	3,794.0	3,850.8	3,889.9	3,916.3	3,942.9	3,961.2	3,961.2	3,967.4	3,958.8	(2.4)
Individual assets in custody	343.4	350.1	346.8	361.7	376.9	396.3	415.0	431.3	468.3	53.3

<Assets in custody (Term-end basis)>

Assets in custody at the Bank (excl. deposits, etc.) B	353.9	361.1	357.7	372.7	388.8	408.7	427.3	444.1	482.2	54.9
JGBs	20.0	21.3	23.9	28.2	33.7	41.7	49.1	58.9	70.3	21.2
Investment trusts	64.0	67.8	64.4	67.0	70.5	77.1	81.5	81.7	93.1	11.6
Single premium policies	207.2	205.4	203.6	208.3	212.1	211.3	214.6	216.7	222.2	7.6
Financial product intermediary	62.5	66.4	65.6	69.1	72.4	78.6	82.0	86.6	96.4	14.4
Shikoku Alliance Securities balance C	246.3	246.0	254.2	275.0	300.7	321.8	347.5	365.9	425.9	78.4
Balance of Group's assets in custody D=B+C	600.2	607.1	611.9	647.8	689.6	730.6	774.8	810.1	908.1	133.3
Assets in custody composition D/(A+C)	8.3%	8.4%	8.4%	8.7%	9.2%	9.5%	9.9%	10.2%	11.4%	—

*² The figures shown for foreign currency deposits (balance) are the total excluding overseas/offshore.

Balance and Composition of Loans by Industry

There are no major changes in the composition of loans by industry, and the loans are well-balanced

(Units: Billions of yen, %)

	1H FY20		1H FY21		1H FY22		1H FY23		1H FY24		1H FY25		Vs. 1H FY24	
		Composition	Increase/ decrease	Rate of balance increase/ decrease										
Manufacturing	671.7	14.2	652.5	13.7	653.9	13.0	693.6	13.1	709.3	13.0	738.3	12.8	+ 29.0	+ 4.1%
Agriculture	2.9	0.1	2.8	0.1	2.8	0.1	4.0	0.1	3.7	0.1	4.0	0.1	+ 0.3	+ 8.1%
Forestry	0.4	0.0	0.4	0.0	0.4	0.0	0.5	0.0	0.5	0.0	0.5	0.0	+ 0.0	+ 0.0%
Fishing	9.8	0.2	8.1	0.2	6.8	0.1	7.2	0.1	8.3	0.2	8.8	0.2	+ 0.5	+ 6.0%
Mining	6.8	0.1	6.4	0.1	4.2	0.1	3.0	0.1	3.8	0.1	3.5	0.1	(0.3)	(7.9)%
Construction	126.4	2.7	127.7	2.7	138.7	2.8	151.3	2.9	165.2	3.0	164.6	2.8	(0.6)	(0.4)%
Electricity, gas, heat provision, water	167.4	3.6	197.4	4.1	207.8	4.1	233.8	4.4	245.1	4.5	260.9	4.5	+ 15.8	+ 6.4%
Information communications	17.8	0.4	18.2	0.4	17.9	0.4	12.7	0.2	12.9	0.2	12.9	0.2	+ 0.0	+ 0.0%
Transportation	801.6	17.0	847.5	17.8	1,030.6	20.5	1,168.8	22.1	1,251.1	22.9	1,443.1	25.0	+ 192.0	+ 15.3%
Of which, ocean transport	666.0	14.1	716.6	15.1	904.3	18.0	1,032.7	19.5	1,122.1	20.6	1,299.9	22.5	+ 177.8	+ 15.8%
Wholesale and retail	509.9	10.8	510.1	10.7	530.8	10.6	569.9	10.8	562.0	10.3	561.9	9.7	(0.1)	(0.0)%
Finance and insurance	181.3	3.8	170.0	3.6	201.8	4.0	210.2	4.0	241.6	4.4	264.4	4.6	+ 22.8	+ 9.4%
Real estate	312.2	6.6	311.7	6.5	313.6	6.2	327.1	6.2	347.5	6.4	374.9	6.5	+ 27.4	+ 7.9%
Various services	483.4	10.3	483.4	10.2	479.5	9.5	480.5	9.1	482.1	8.8	471.2	8.1	(10.9)	(2.3)%
Of which, medical-related	205.0	4.3	207.6	4.4	204.4	4.1	202.3	3.8	198.3	3.6	204.1	3.5	+ 5.8	+ 2.9%
Regional public entities	222.1	4.7	203.6	4.3	194.6	3.9	190.7	3.6	188.9	3.5	192.9	3.3	+ 4.0	+ 2.1%
Other	1,199.4	25.4	1,220.2	25.6	1,238.7	24.7	1,231.4	23.3	1,237.3	22.7	1,281.4	22.2	+ 44.1	+ 3.6%
Total	4,714.0	100.0	4,760.5	100.0	5,022.7	100.0	5,285.2	100.0	5,460.0	100.0	5,783.9	100.0	+ 323.9	+ 5.9%

(For domestic branches, excludes special international transactions account)

*1 "Goods rental" is included in "real estate."

"Real estate" for 1H FY25, excluding "goods rental," was ¥349.9 billion, which is an increase of ¥24.6 billion (+7.6%) compared with 1H FY24.

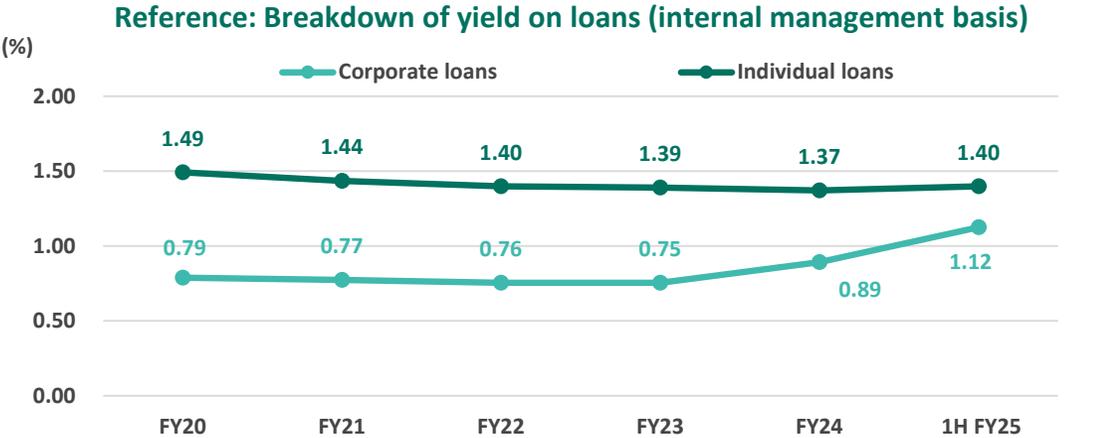
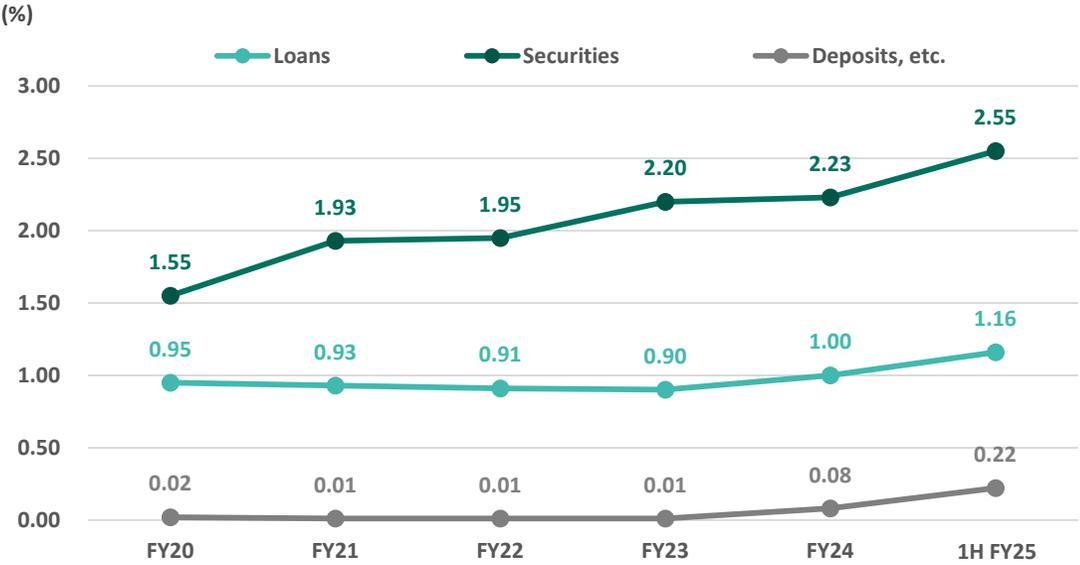
In addition, "other" includes "home renting by individuals" (¥221.1 billion for 1H FY25).

*2 "Of which, ocean transport" displays balances applicable to the "ocean transport industry" according to Japan Standard Industrial Classification.

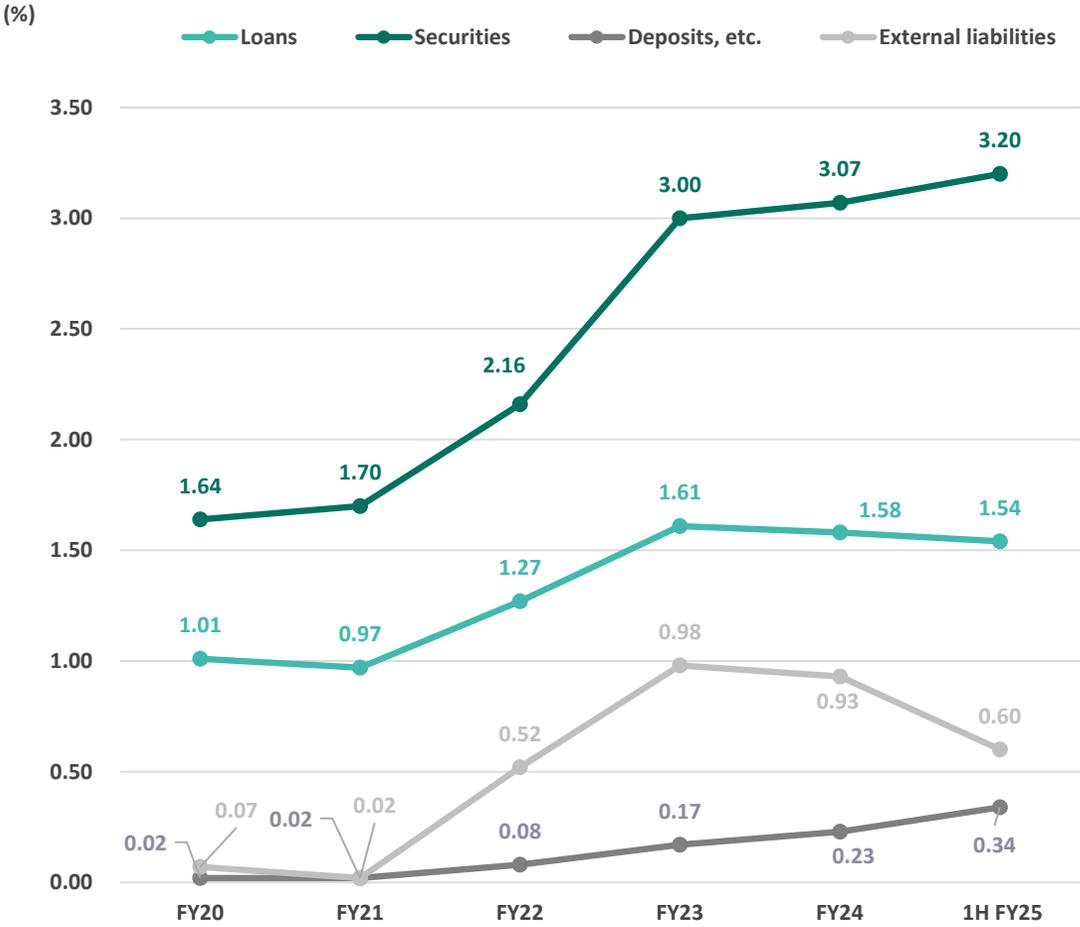
*3 "Other nursing homes" are included in "of which, medical-related" from FY24.

Interest Rate-Related Data (Time Series)

Domestic division yields



All branch yields



* All branch yields: All yields including domestic and foreign currencies
 Domestic division yields: Yields excluding overseas division (foreign currencies, non-resident yen, etc.)

Table of Changes in Borrower Classification

- Activities for supporting enhancement of corporate value are conducted through business feasibility assessments of customers
- Corporate revitalization support is provided mainly by the Corporate Support Office

Use of various types of revitalization schemes, such as reconstruction funds and the SME Business Rehabilitation Support Co-operative, as well as solution sales

[Changes in borrower classification for business borrowers] (one year)

Upper row: Number of borrowers Lower row: Credit amount (Units: Billions of yen)			1H FY25							Rate of degradation to at risk of bankruptcy or below	Improvement	Degradation
			Total	Normal borrowers	Borrowers requiring close monitoring	Borrowers under strict observation	Borrowers at risk of bankruptcy	Substantially bankrupt borrowers	Bankrupt borrowers			
1H FY24	Normal borrowers	18,025	16,507	15,960	452	22	37	22	14	0.40%	—	547
		4,453.0	4,529.8	4,458.7	68.7	1.0	0.9	0.2	0.3	0.03%		71.1
	Borrowers requiring close monitoring	2,206	2,089	525	1,473	12	72	2	5	3.58%	525	91
		348.6	324.3	64.0	242.9	1.9	15.1	0.1	0.3	4.45%	64.0	17.4
	Borrowers under strict observation	91	79	8	5	51	14	1	0	16.48%	13	15
		24.6	22.7	0.6	0.5	11.8	9.8	0.0	0.0	39.91%	1.1	9.8
	Borrowers at risk of bankruptcy	442	396	16	47	3	305	15	10		66	25
		70.2	64.5	0.7	6.9	0.5	49.7	2.0	4.6		8.1	6.7
Substantially bankrupt borrowers	89	63	0	0	0	0	57	6		0	6	
	2.0	1.4	0.0	0.0	0.0	0.0	1.3	0.1		0.0	0.1	
Bankrupt borrowers	27	13	0	0	0	0	0	13		0	—	
	0.8	0.4	0.0	0.0	0.0	0.0	0.0	0.4		0.0	—	
Total		20,880	19,147	16,509	1,977	88	428	97	48		604	684
		4,899.2	4,943.1	4,524.0	319.0	15.2	75.6	3.6	5.7		73.2	105.0

*1 The chart displays the changes in the borrower classification from September 30, 2024, to September 30, 2025.

*2 The balances after changes are the balances after write-offs as of September 30, 2025.

Management by Risk Category: Securities Investment

(Units: Billions of yen)

Risk Category* ¹	1H FY25											Source of main revenue and profit
	Book balance	Evaluation gain/loss	Market balance	Composition		Total profit/loss* ²	Interest and dividend income			Profit/loss from purchase, sale, and amortization* ⁴	Increase/decrease on gain/loss on evaluation (vs. FY24)	
					Vs. FY24			Interest received* ³	Procurement cost			
Yen-denominated bonds	539.7	(9.1)	530.6	27.6%	(1.8)%	0.7	1.3	2.6	1.4	0.2	(0.8)	Difference in long and short term interest on yen interest
Of which, JGBs	166.7	+1.8	168.5	8.8%	(0.6)%	0.7	1.3	1.7	0.4	0.0	(0.6)	
Of which, inflation-indexed JGBs	75.9	+1.7	77.6	4.0%	(0.1)%	0.8	1.3	1.5	0.2	0.0	(0.5)	Rise in expected inflation rate
Of which, interest rate swap, etc.	186.0	+5.7	—	—	—	0.8	(0.1)	(0.1)	0.0	0.0	+0.9	Reduction in interest rate risk
Foreign currency bonds (with hedges)	559.0	+1.2	560.2	29.1%	+1.6%	4.7	1.7	9.4	7.7	(4.7)	+7.8	Difference in long and short term interest on overseas interest
Foreign currency bonds (without hedges)	378.6	+6.2	384.7	20.0%	+2.7%	17.6	6.9	7.8	0.9	0.2	+10.5	Gain on foreign exchange / interest revenue
Domestic and overseas stocks (incl. stock trusts)	103.8	+272.0	375.8	19.5%	(2.0)%	35.9	4.6	4.8	0.3	29.1	+2.2	Growth in domestic/foreign companies centered on transaction partners
Alternatives	65.0	+9.4	74.4	3.9%	(0.5)%	5.5	1.2	1.4	0.2	2.0	+2.3	
Hedge funds	31.0	(0.9)	30.1	1.6%	(0.0)%	1.0	(0.1)	0.0	0.1	0.0	+1.1	Strategic diversification by external consigned management
Real estate-related	18.1	+7.9	26.0	1.4%	(0.5)%	3.5	1.0	1.0	0.1	2.0	+0.5	Revenue from real estate rentals and profit from price increase
Private equity	11.0	+0.1	11.1	0.6%	+0.0%	0.3	0.2	0.3	0.0	0.0	+0.0	Rise in enterprise value due to management improvement of unlisted companies, etc.
Emerging stocks	4.9	+2.3	7.2	0.4%	+0.0%	0.7	0.1	0.1	0.0	0.0	+0.6	Growth and foreign exchange gains in emerging markets
Total	1,646.1	+279.5	1,925.7	100.0%	—	64.3	15.6	26.0	10.4	26.7	+22.0	

*¹ Assets invested by the Securities Investment Division calculated based on primary risk, regardless of accounting item (on the basis of including money held in trust, etc.)

*² "Total profit/loss" and "interest and dividend income" eliminate three-month SOFR interest, etc., as procurement costs, but this differs from actual procurement costs.

*³ Interest received includes gain/loss on cancellation of funds, etc., recorded in asset management revenue.

*⁴ Includes derivative-related gain/loss

<Of yen-denominated bonds and foreign currency bonds, investment conditions in credit risk and securitized products, etc.>

Credit risk	198.2	(0.4)	197.9	10.3%	(0.7)%	2.1	0.2	1.2	1.0	0.0	+1.8	Business continuity of domestic and foreign companies, etc.
Securitized products	0.0	+0.0	0.0	0.0%	(0.0)%	0.0	(0.0)	0.0	0.0	0.0	+0.0	Loan interest revenue from housing loans, etc.
Subtotal	198.2	(0.4)	197.9	10.3%	(0.7)%	+2.1	+0.2	+1.2	+1.0	+0.0	+1.8	

Balance of Investments by Region and Sector: Financial Market Business

Balance by Region (Final Risk Country Basis)

(Units: Billions of yen)

	1H FY25			
	Loan balance	Commitment balance	Total	Composition
Japan	65.3	1.7	67.1	41.0%
North America	37.6	9.7	47.4	29.0%
(Of which, the U.S.)	37.1	9.7	46.9	28.7%
Europe	27.8	2.5	30.4	18.6%
Asia and Oceania	11.6	0.4	12.1	7.4%
Middle East	1.2	0.0	1.2	0.7%
Latin America	2.9	0.0	2.9	1.8%
Other (international organization)	2.2	0.0	2.2	1.4%
Total	149.0	14.6	163.6	100.0%

*Excluding Singapore Branch

Balance by Sector (Final Risk Country Basis)

(Units: Billions of yen)

	1H FY25			
	Loan balance	Commitment balance	Total	Composition
Electricity and gas	68.9	1.5	70.4	43.1%
(Of which, solar power generation)	33.6	0.0	33.6	20.6%
Manufacturing	22.4	4.5	27.0	16.5%
Various services	14.2	0.0	14.2	8.7%
Financial	7.6	1.8	9.4	5.8%
Transportation	18.8	0.4	19.2	11.8%
(Of which, aircraft finance)	14.0	0.0	14.0	8.6%
Wholesale and retail	4.2	0.0	4.2	2.6%
Construction	1.0	0.0	1.0	0.6%
Other	11.7	6.2	17.9	11.0%
Total	149.0	14.6	163.6	100.0%

*Excluding Singapore Branch

Profile

Trade name	Iyogin Holdings, Inc.	The Iyo Bank, Ltd.
Year of establishment/ foundation	Established on October 3, 2022	Founded on March 15, 1878 (The 29th National Bank)
Capital	¥20,000 million	¥20,900 million
External credit ratings	AA: Japan Credit Rating Agency (JCR) A+: Rating and Investment (R&I) —	AA: Japan Credit Rating Agency (JCR) A+: Rating and Investment (R&I) A-: Standard & Poor's (S&P)
Headquarters / Head Office	1 Minami-Horibata-cho, Matsuyama-shi, Ehime, Japan	
Consolidated employees	3,144 employees (excluding temporary staff)	
Location Network	Iyo Bank: 150 domestic (including 27 branches within branches, 8 sub-branches), 1 overseas (Singapore), 1 overseas representative office (Shanghai) Iyogin Leasing: 10 domestic Shikoku Alliance Securities: 5 domestic (including 2 offices)	

(As of September 30, 2025)

List of Group Companies



(As of September 30, 2025)

* Apart from the above, the Group has 5 non-consolidated non-equity method subsidiaries and 3 non-equity method affiliates.

Location Network

<September 30, 2025>

■ Created the No. 1 regional bank group in terms of broad regional coverage, in 13 prefectures centered on the Setouchi region

■ Established a strong operating base by expanding outside of Ehime Prefecture from long ago

Timing of opening key branches outside of Ehime

1909: Usuki (Oita)

1919: Nigata (currently Kure, Hiroshima)

1947: Takamatsu (Kagawa) Kochi, Oita

1950: Hiroshima

1952: Osaka

1954: Tokyo

1958: Tokushima

1963: Kitakyushu (Fukuoka)

1964: Okayama

1965: Nagoya (Aichi)

1966: Kobe (Hyogo)

1971: Fukuoka

1979: Tokuyama (Yamaguchi)

Overseas

Iyo Bank: **1** branch, **1** office

Chugoku region

Iyo Bank: **9** branches
Iyogin Leasing: **2** branches

Kinki region

Iyo Bank: **5** branches
Iyogin Leasing: **1** branch

Tokai region

Iyo Bank: **1** branch

Tokyo region

Iyo Bank: **2** branches

Kyushu region

Iyo Bank: **8** branches
Iyogin Leasing: **1** branch

Shikoku region, excluding Ehime

Iyo Bank: **7** branches
Iyogin Leasing: **1** branch

Within Ehime

Iyo Bank: **118** branches
Iyogin Leasing: **5** branches
Shikoku Alliance Securities: **5** branches

Number of branches of Iyo Bank

150 domestic, **1** overseas, **1** overseas representative office
(of which, Iyogin SMART: 1 branch) (of which, Iyogin SMART plus: 23 branches)
(of which, branches within branches: 27 branches)

Number of branches of Iyogin Leasing

10 domestic

Number of branches of Shikoku Alliance Securities

5 domestic
(of which, 2 offices)