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November 7, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



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 to file semi-annual securities report: November 12, 2025

Scheduled date to commence dividend payments: December 10, 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 six months ended September 30, 2025 (from April 1, 2025 to September 30, 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	%
Six months ended September 30, 2025	138,004	13.5	55,243	28.6	43,243	44.4
September 30, 2024	121,605	21.9	42,951	14.8	29,954	21.1

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 58,355 million [69.6%]
For the six months ended September 30, 2024: ¥ 34,398 million [22.0%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	147.27	147.22
September 30, 2024	99.49	99.44

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	9,353,978	850,062	9.1
March 31, 2025	9,201,585	802,723	8.7

Reference: Equity

As of September 30, 2025: ¥ 849,737 million

As of March 31, 2025: ¥ 802,318 million

(Note)Equity-to-asset ratio = (Net assets – Stock acquisition rights – Non-controlling interests) / Total assets

This ratio is not the equity-to-asset ratio specified by the Notice on Equity-to-asset ratio Regulations.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	20.00	-	25.00	45.00
Fiscal year ending March 31, 2026	-	30.00			
Fiscal year ending March 31, 2026 (Forecast)			-	30.00	60.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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

(Percentages indicate year-on-year changes.)

	Ordinary income		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	242,000	4.4	88,500	18.0	66,000	23.8	225.18

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

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

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of September 30, 2025	313,408,831 shares
As of March 31, 2025	313,408,831 shares

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

As of September 30, 2025	20,322,193 shares
As of March 31, 2025	18,195,821 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2025	293,634,956 shares
Six months ended September 30, 2024	301,062,369 shares

* Semi-annual financial results reports are exempt from interim 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.

○Table of Contents - Attachments

1. Overview of Operating Results, etc.	2
(1) Overview of Operating Results in the Period under Review.....	2
(2) Overview of Financial Position in the Period under Review	2
(3) Explanation Regarding Consolidated Financial Results Forecast and Other Forward-Looking Information	2
2. Semi-annual Consolidated Financial Statements and Primary Notes	3
(1) Semi-annual Consolidated Balance Sheets	3
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income	5
(3) Semi-annual Consolidated Statements of Changes in Equity	7
(4) Semi-annual Consolidated Statements of Cash Flows	9
(5) Notes to Semi-annual Consolidated Financial Statements	11
(Notes on Going Concern Assumption).....	11
(Additional Information)	11
(Segment Information)	12
(Significant Subsequent Events).....	15

* First Half of Fiscal 2025 Earnings Briefing Materials

1. Overview of Operating Results, etc.

(1) Overview of Operating Results in the Period under Review

During the six months ended September 30, 2025, the Japanese economy showed a moderate recovery, supported by resilient personal consumption driven by improvements in employment and income conditions, and strong corporate performance, despite the impact from rising prices of food products including rice. Looking ahead, the economy is expected to remain stable, driven by wage increases and companies' willingness to invest in digital transformation (DX) and green transformation (GX). On the other hand, there is a need to keep a vigilant watch on the concerns about an economic downturn as a result of the impact of US trade policies.

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 the slowdown in the global economy due to US trade policies, and monetary policies and exchange rates in various countries.

Under these circumstances, the operating results for the six months ended September 30, 2025 were as follows.

Consolidated ordinary income increased by ¥16,399 million year on year to ¥138,004 million mainly due to an increase in other income stemming from sales of cross-held shares, etc. Meanwhile, consolidated ordinary expenses increased by ¥4,107 million year on year to ¥82,761 million mainly due to an increase in other ordinary expenses

As a result, consolidated ordinary profit increased by ¥12,292 million year on year to ¥55,243 million. However, due to factors such as recording a settlement payment of ¥6,000 million related to a change in plans for the “promotion of advanced core systems” as an extraordinary income, profit attributable to owners of parent increased by ¥13,289 million year on year to ¥43,243 million.

(2) Overview of Financial Position in the Period under Review

The consolidated financial position was as below. Total assets increased by ¥152.3 billion from the end of the previous fiscal year to ¥9,353.9 billion. Net assets increased by ¥47.3 billion from the end of the previous fiscal year to ¥850.0 billion.

Balances of major accounting items were deposits, etc., including negotiable certificates of deposit, of ¥7,046.8 billion, an increase of ¥65.9 billion from the end of the previous fiscal year, loans and bills discounted of ¥5,967.4 billion, an increase of ¥128.3 billion from the end of the previous fiscal year, and securities of ¥1,930.0 billion, an increase of ¥80.6 billion from the end of the previous fiscal year.

(3) Explanation Regarding Consolidated Financial Results Forecast and Other Forward-Looking Information

The Company has revised the consolidated financial results forecast for the full fiscal year ended March 31, 2026, which was announced on May 9, 2025. For details, please see “Notice Concerning Revisions to Consolidated Financial Results Forecasts” announced today (Nov 7, 2025).

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Cash and due from banks	1,120,284	980,766
Call loans and bills bought	15,400	14,292
Monetary claims bought	3,818	3,064
Trading securities	322	318
Money held in trust	5,025	4,531
Securities	1,849,378	1,930,073
Loans and bills discounted	5,839,163	5,967,499
Foreign exchanges	6,650	6,009
Lease receivables and investment assets	41,098	45,157
Other assets	172,737	259,114
Tangible fixed assets	85,050	85,872
Intangible fixed assets	12,732	12,359
Retirement benefit asset	46,799	46,411
Deferred tax assets	337	321
Customers' liabilities for acceptances and guarantees	39,511	37,206
Allowance for loan losses	(36,725)	(39,019)
Total assets	9,201,585	9,353,978
Liabilities		
Deposits	6,498,773	6,571,850
Negotiable certificates of deposit	614,007	474,951
Call money and bills sold	1,495	154,466
Securities sold under repurchase agreements	131,946	119,611
Cash collateral received for securities lent	159,757	196,793
Borrowed money	693,330	648,417
Foreign exchanges	948	147
Borrowed money from trust account	1,689	1,791
Other liabilities	153,367	187,501
Provision for bonuses	2,519	2,211
Retirement benefit liability	8,385	8,352
Provision for reimbursement of deposits	386	263
Provision for contingent loss	1,186	1,260
Provision for share-based compensation	742	723
Allowance for demolition of non-current assets	1,014	1,014
Reserves under special laws	7	7
Deferred tax liabilities	80,168	87,737
Deferred tax liabilities for land revaluation	9,622	9,607
Acceptances and guarantees	39,511	37,206
Total liabilities	8,398,862	8,503,915

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Share capital	20,000	20,000
Capital surplus	28,299	28,296
Retained earnings	558,243	594,095
Treasury shares	(21,318)	(24,812)
Total shareholders' equity	585,224	617,579
Valuation difference on available-for-sale securities	175,877	189,947
Deferred gains or losses on hedges	12,307	14,022
Revaluation reserve for land	18,457	18,424
Remeasurements of defined benefit plans	10,452	9,763
Total accumulated other comprehensive income	217,093	232,158
Share acquisition rights	115	23
Non-controlling interests	289	301
Total net assets	802,723	850,062
Total liabilities and net assets	9,201,585	9,353,978

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Ordinary income	121,605	138,004
Interest income	74,640	75,179
Interest on loans and discounts	45,927	45,905
Interest and dividends on securities	26,669	26,347
Trust fees	0	0
Fees and commissions	8,222	8,404
Other ordinary income	30,013	22,198
Other income	8,728	32,222
Ordinary expenses	78,654	82,761
Interest expenses	30,212	23,363
Interest on deposits	6,856	10,502
Fees and commissions payments	2,715	3,016
Other ordinary expenses	11,570	20,355
General and administrative expenses	33,063	31,334
Other expenses	1,092	4,690
Ordinary profit	42,951	55,243
Extraordinary income	1	6,000
Gain on disposal of non-current assets	1	0
Settlement income	-	6,000
Extraordinary losses	233	116
Loss on disposal of non-current assets	114	66
Impairment losses	118	50
Provision of reserve for financial instruments transaction liabilities	0	-
Profit before income taxes	42,719	61,127
Income taxes - current	14,109	17,810
Income taxes - deferred	(1,341)	59
Total income taxes	12,767	17,869
Profit	29,952	43,257
Profit (loss) attributable to non-controlling interests	(2)	13
Profit attributable to owners of parent	29,954	43,243

Semi-annual Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	29,952	43,257
Other comprehensive income	4,446	15,097
Valuation difference on available-for-sale securities	3,375	14,070
Deferred gains or losses on hedges	1,953	1,715
Remeasurements of defined benefit plans, net of tax	(882)	(688)
Comprehensive income	34,398	58,355
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	34,401	58,341
Comprehensive income attributable to non-controlling interests	(2)	13

Semi-annual Consolidated Statements of Changes in Equity

For the six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,000	27,700	516,974	(8,900)	555,773
Changes during period					
Dividends of surplus			(6,076)		(6,076)
Profit attributable to owners of parent			29,954		29,954
Purchase of treasury shares				(5,001)	(5,001)
Disposal of treasury shares		23		160	184
Reversal of revaluation reserve for land			32		32
Net changes in items other than shareholders' equity					
Total changes during period	-	23	23,910	(4,840)	19,094
Balance at end of period	20,000	27,724	540,885	(13,741)	574,868

	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								(6,076)
Profit attributable to owners of parent								29,954
Purchase of treasury shares								(5,001)
Disposal of treasury shares								184
Reversal of revaluation reserve for land								32
Net changes in items other than shareholders' equity	3,375	1,953	(32)	(882)	4,414	(3)	1	4,411
Total changes during period	3,375	1,953	(32)	(882)	4,414	(3)	1	23,506
Balance at end of period	253,788	4,618	18,733	14,120	291,259	115	291	866,534

For the six months ended September 30, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,000	28,299	558,243	(21,318)	585,224
Changes during period					
Dividends of surplus			(7,424)		(7,424)
Profit attributable to owners of parent			43,243		43,243
Purchase of treasury shares				(4,001)	(4,001)
Disposal of treasury shares		(3)		506	503
Reversal of revaluation reserve for land			33		33
Net changes in items other than shareholders' equity					
Total changes during period	-	(3)	35,851	(3,494)	32,354
Balance at end of period	20,000	28,296	594,095	(24,812)	617,579

	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	175,877	12,307	18,457	10,452	217,093	115	289	802,723
Changes during period								
Dividends of surplus								(7,424)
Profit attributable to owners of parent								43,243
Purchase of treasury shares								(4,001)
Disposal of treasury shares								503
Reversal of revaluation reserve for land								33
Net changes in items other than shareholders' equity	14,070	1,715	(33)	(688)	15,064	(91)	12	14,985
Total changes during period	14,070	1,715	(33)	(688)	15,064	(91)	12	47,339
Balance at end of period	189,947	14,022	18,424	9,763	232,158	23	301	850,062

Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	42,719	61,127
Depreciation	3,318	3,787
Impairment losses	118	50
Increase (decrease) in allowance for loan losses	146	2,294
Increase (decrease) in provision for bonuses	(112)	(308)
Decrease (increase) in retirement benefit asset	49	387
Increase (decrease) in retirement benefit liability	(13)	(33)
Increase (decrease) in provision for reimbursement of deposits	(237)	(123)
Increase (decrease) in provision for contingent loss	(24)	74
Increase (decrease) in provision for share-based compensation	3	(19)
Increase (decrease) in reserves under special laws	0	-
Interest income	(74,640)	(75,179)
Interest expenses	30,212	23,363
Loss (gain) related to securities	(22,399)	(24,430)
Loss (gain) on money held in trust	117	(107)
Foreign exchange losses (gains)	30,085	(9,621)
Loss (gain) on disposal of non-current assets	113	65
Settlement income	-	(6,000)
Net decrease (increase) in loans and bills discounted	(23,807)	(128,336)
Net increase (decrease) in deposits	(14,418)	73,076
Net increase (decrease) in negotiable certificates of deposit	77,835	(139,056)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(49,186)	(44,912)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	449	(195)
Net decrease (increase) in call loans	483	1,865
Net increase (decrease) in call money	14,325	140,635
Net increase (decrease) in cash collateral received for securities lent	(217,982)	37,035
Net decrease (increase) in foreign exchanges - assets	1,820	640
Net increase (decrease) in foreign exchanges - liabilities	1,394	(801)
Net decrease (increase) in lease receivables and investments in leases	(4,741)	(4,058)
Net increase (decrease) in borrowed money from trust account	322	102
Interest received	75,134	75,878
Interest paid	(32,505)	(25,740)
Other, net	(14,419)	(28,871)
Subtotal	(175,838)	(67,408)
Settlement received	-	6,000
Income taxes paid	(8,926)	(13,820)
Net cash provided by (used in) operating activities	(184,765)	(75,229)

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from investing activities		
Purchase of securities	(997,110)	(904,198)
Proceeds from sale of securities	990,171	773,971
Proceeds from redemption of securities	50,007	80,919
Increase in money held in trust	(232)	-
Decrease in money held in trust	1,190	610
Purchase of tangible fixed assets	(5,528)	(2,900)
Proceeds from sale of tangible fixed assets	26	19
Purchase of intangible fixed assets	(1,817)	(1,609)
Net cash provided by (used in) investing activities	36,707	(53,188)
Cash flows from financing activities		
Proceeds from share issuance to non-controlling shareholders	4	3
Repayments to non-controlling shareholders	-	(4)
Dividends paid	(6,076)	(7,424)
Purchase of treasury shares	(5,001)	(4,001)
Proceeds from sale of treasury shares	94	131
Net cash provided by (used in) financing activities	(10,978)	(11,295)
Effect of exchange rate change on cash and cash equivalents	(10)	(0)
Net increase (decrease) in cash and cash equivalents	(159,047)	(139,713)
Cash and cash equivalents at beginning of period	1,168,668	1,119,510
Cash and cash equivalents at end of period	1,009,620	979,796

(5) Notes to Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(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 interim period is ¥1,832 million (¥2,112 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 interim period is 1,549 thousand shares (1,786 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

Six months ended September 30, 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	111,504	8,887	120,391	1,213	121,605	—	121,605
Ordinary income arising from intersegment transactions	205	173	378	11,946	12,325	(12,325)	—
Total	111,710	9,060	120,770	13,160	133,930	(12,325)	121,605
Segment profit	42,586	265	42,851	10,245	53,097	(10,146)	42,951
Segment assets	9,036,293	68,315	9,104,609	511,423	9,616,033	(542,040)	9,073,993
Segment liabilities	8,198,717	46,111	8,244,829	8,085	8,252,914	(45,455)	8,207,459
Other items							
Depreciation	3,353	10	3,364	21	3,385	(67)	3,318
Interest income	74,613	95	74,709	10,178	84,887	(10,246)	74,640
Interest expenses	30,209	75	30,284	0	30,284	(72)	30,212
Extraordinary income	1	—	1	—	1	—	1
[Gain on disposal of non-current assets]	[1]	—	[1]	—	[1]	—	[1]
Extraordinary losses	232	—	232	0	233	—	233
[Loss on disposal of non-current assets]	[114]	—	[114]	[0]	[114]	—	[114]
[Impairment losses]	[118]	—	[118]	—	[118]	—	[118]
[Provision of reserve for financial instruments transaction liabilities]	—	—	—	[0]	[0]	—	[0]
Tax expense	12,595	111	12,707	59	12,767	0	12,767
Increase in tangible fixed assets and intangible fixed assets	7,891	8	7,899	22	7,922	(50)	7,872

- 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 ¥10,146 million.
- (2) Adjustment of segment assets includes eliminations of intersegment transactions of negative ¥542,040 million.
- (3) Adjustment of segment liabilities includes eliminations of intersegment transactions of negative ¥45,455 million.
- (4) Eliminations of intersegment transactions include adjustment of depreciation of negative ¥67 million, adjustment of interest income of negative ¥10,246 million, adjustment of interest expenses of negative ¥72 million, adjustment of tax expense of ¥0 million and adjustment of increase in tangible fixed assets and intangible fixed assets of negative ¥50 million.
4. Segment profit is adjusted to ordinary profit in the consolidated statements of income.

Six months ended September 30, 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	126,521	10,296	136,817	1,186	138,004	—	138,004
Ordinary income arising from intersegment transactions	333	182	515	14,175	14,691	(14,691)	—
Total	126,854	10,479	137,333	15,362	152,696	(14,691)	138,004
Segment profit	54,823	290	55,113	12,180	67,293	(12,050)	55,243
Segment assets	9,319,764	83,464	9,403,228	510,125	9,913,354	(559,376)	9,353,978
Segment liabilities	8,494,393	62,007	8,558,400	8,349	8,566,750	(62,834)	8,503,915
Other items							
Depreciation	3,811	23	3,834	24	3,859	(71)	3,787
Interest income	75,243	118	75,361	12,086	87,447	(12,268)	75,179
Interest expenses	23,365	189	23,554	0	23,555	(191)	23,363
Extraordinary income	6,000	—	6,000	—	6,000	—	6,000
[Gain on disposal of non-current assets]	[0]	—	[0]	—	[0]	—	[0]
[Settlement income]	[6,000]	—	[6,000]	—	[6,000]	—	[6,000]
Extraordinary losses	115	—	115	0	116	—	116
[Loss on disposal of non-current assets]	[65]	—	[65]	[0]	[66]	—	[66]
[Impairment losses]	[50]	—	[50]	—	[50]	—	[50]
Tax expense	17,701	87	17,789	79	17,869	0	17,869
Increase in tangible fixed assets and intangible fixed assets	4,417	112	4,530	22	4,552	(42)	4,510

- 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 ¥12,050 million.
- (2) Adjustment of segment assets includes eliminations of intersegment transactions of negative ¥559,376 million.
- (3) Adjustment of segment liabilities includes eliminations of intersegment transactions of negative ¥62,834 million.
- (4) Eliminations of intersegment transactions include adjustment of depreciation of negative ¥71 million, adjustment of interest income of negative ¥12,268 million, adjustment of interest expenses of negative ¥191 million, adjustment of tax expense of ¥0 million and adjustment of increase in tangible fixed assets and intangible fixed assets of negative ¥42million.
4. Segment profit is adjusted to ordinary profit in the consolidated statements of income.

(Significant Subsequent Events)

(Acquisition of own shares)

At the meeting of the Board of Directors held on November 7, 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 5,000,000 shares
3. Total amount of shares acquisition costs: Up to ¥7.0 billion
4. Method of acquisition: Market purchase on the Tokyo Stock Exchange
5. Acquisition period: From November 11, 2025 to January 16, 2026

First Half of Fiscal 2025 Earnings Briefing Materials



Iyogin Holdings

[Table of contents]

I. Summary of First Half of Fiscal 2025 Earnings

1. Profit and loss	Consolidated	.....	1
	Nonconsolidated	.....	2
2. Business net income	Nonconsolidated	.....	3
3. Interest margins	Nonconsolidated	.....	3
4. Gain/loss related to securities	Nonconsolidated	.....	3
5. Securities	Consolidated/	.....	4
	Nonconsolidated	.....	
6. Equity ratio (uniform international standard)	Consolidated/	.....	5
	Nonconsolidated	.....	
7. ROE	Consolidated/	.....	5
	Nonconsolidated	.....	

II. Status of Loans, etc.

1. Loans disclosed under the Financial Reconstruction Act and risk management loans	Consolidated/	.....	6
	Nonconsolidated	.....	
2. Status of coverage of loans disclosed under the Financial Reconstruction Act and risk management loans	Consolidated/	.....	7
	Nonconsolidated	.....	
3. Status of allowance for loan losses, etc.	Consolidated/	.....	7
	Nonconsolidated	.....	
4. Status of self-assessment, loans disclosed under the Financial Reconstruction Act and risk management loans	Nonconsolidated	.....	8
5. Status of loans by industry, etc.		.....	9
(1) Loans by industry	Nonconsolidated	.....	9
(2) Loans disclosed under the Financial Reconstruction Act by industry	Nonconsolidated	.....	9
(3) Balance of loans to individuals	Nonconsolidated	.....	9
(4) Ratio of loans to SMEs to total loans	Nonconsolidated	.....	10
6. Status of lending by country		.....	10
(1) Balance of loans to specific countries	Nonconsolidated	.....	10
(2) Loans to Asian countries	Nonconsolidated	.....	10
(3) Loans to Latin American countries	Nonconsolidated	.....	10
(4) Loans to Russia	Nonconsolidated	.....	10
7. Balances of deposits, etc. and loans	Nonconsolidated	.....	10
8. Balance of assets in custody	Consolidated	.....	11

III. Financial Results Forecast

Consolidated/	.....	11
Nonconsolidated		

(Reference) Nonconsolidated Financial Statements of Iyo Bank		12
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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.

Digest of First Half of Fiscal 2025 Earnings		Appendix
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I. Summary of First half of fiscal 2025 Earnings

1. Profit and loss

[Iyogin Holdings, consolidated]

(Millions of yen)

	First half of fiscal 2025	YoY	First half of fiscal 2024
Ordinary income	138,004	16,399	121,605
Consolidated gross profit	59,047	(9,331)	68,378
Net interest and dividend income	51,816	7,388	44,428
Net fees and commissions	5,387	(120)	5,507
Net other ordinary income	1,843	(16,599)	18,442
General and administrative expenses (-)	31,334	(1,729)	33,063
Provisions for loan losses (-)	2,649	2,482	167
Write-off of loans (-)	7	(1)	8
Provision of reserve for specific loan losses, net (-)	2,940	2,402	538
Provision of reserve for general loan losses (-)	(593)	(227)	(366)
Provision of reserve for contingent loss (-)	74	98	(24)
Loss on sale of other receivables (-)	279	23	256
Recoveries of written off claims	58	(187)	245
Gain (loss) related to stock, etc.	29,140	21,942	7,198
Other	1,039	435	604
Ordinary profit	55,243	12,292	42,951
Extraordinary income (loss)	5,883	6,114	(231)
Profit before income taxes	61,127	18,408	42,719
Income taxes - current (-)	17,810	3,701	14,109
Income taxes - deferred (-)	59	1,400	(1,341)
Profit	43,257	13,305	29,952
Profit (loss) attributable to non-controlling interests (-)	13	15	(2)
Profit attributable to owners of parent	43,243	13,289	29,954

(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)

	First half of fiscal 2025	YoY	First half of fiscal 2024
Business gross profit	56,028	(9,408)	65,436
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	60,739	10,503	50,236
Domestic business gross profit	38,598	6,284	32,314
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	36,566	5,267	31,299
Net interest and dividend income	33,083	4,360	28,723
Net fees and commissions	3,118	99	3,019
Net other ordinary income	2,397	1,826	571
(Of which, profit/loss related to bonds including JGBs, etc.)	2,032	1,018	1,014
Overseas business gross profit	17,430	(15,691)	33,121
(Excluding profit/loss related to bonds including JGBs, etc.) (comprising five account items)	24,173	5,237	18,936
Net interest and dividend income	18,682	3,135	15,547
Net fees and commissions	175	(148)	323
Net other ordinary income	(1,427)	(18,678)	17,251
(Of which, profit/loss related to bonds including JGBs, etc.)	(6,742)	(20,927)	14,185
Expenses (excluding non-recurrent items) (-)	30,565	(2,367)	32,932
Personnel expenses (-)	13,664	844	12,820
Nonpersonnel expenses (-)	14,544	(3,134)	17,678
Taxes (-)	2,356	(77)	2,433
Real business net income	25,463	(7,040)	32,503
Core business net income	30,173	12,870	17,303
Core business net income (excluding gain/loss on cancellation of investment trusts)	30,433	13,148	17,285
① Provision of reserve for general loan losses (-)	(661)	(421)	(240)
Business net income	26,125	(6,619)	32,744
Of which, profit/loss related to bonds including JGBs, etc. (comprising five account items)	(4,710)	(19,910)	15,200
Temporary gain (loss)	27,871	19,021	8,850
② Amortization of non-performing loans (-)	3,130	2,609	521
Write-off of loans (-)	0	0	—
Provision of reserve for specific loan losses, net (-)	2,956	2,516	440
Provision of reserve for contingent loss (-)	74	98	(24)
Loss on sale of other receivables (-)	99	(6)	105
③ Recoveries of written off claims	58	(184)	242
(Provisions for loan losses ① + ② - ③) (-)	2,411	2,373	38
Gain (loss) related to stock, etc.	29,120	21,871	7,249
Gain on sales of stock, etc.	31,038	23,356	7,682
Loss on sales of stock, etc. (-)	1,917	1,568	349
Write-off of stock, etc. (-)	0	(83)	83
Other temporary gain (loss)	1,823	(57)	1,880
Ordinary profit	53,996	12,401	41,595
Extraordinary income (loss)	5,884	6,115	(231)
Gain (loss) on disposal of non-current assets	(64)	49	(113)
Gain on disposal of non-current assets	0	(1)	1
Loss on disposal of non-current assets (-)	64	(50)	114
Impairment losses (-)	50	(68)	118
Settlement income	6,000	6,000	—
Profit before income taxes	59,881	18,518	41,363
Income taxes - current (-)	17,303	3,751	13,552
Income taxes - deferred (-)	138	1,447	(1,309)
Profit	42,439	13,320	29,119

(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)

	First half of fiscal 2025	YoY	First half of fiscal 2024
(1) Core business net income	30,173	12,870	17,303
Per employee (thousands of yen)	11,150	4,708	6,442
(2) Business net income	26,125	(6,619)	32,744
Per employee (thousands of yen)	9,654	(2,536)	12,190

(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]

(%)

	First half of fiscal 2025	YoY	First half of fiscal 2024
(1) Yield on fund operation (A)	1.72	0.03	1.69
(a) Yield on loans	1.54	(0.06)	1.60
(b) Yield on securities	3.20	(0.02)	3.22
(2) Fund procurement cost (B)	1.29	(0.20)	1.49
(a) Yield on deposits, etc.	0.34	0.14	0.20
(b) Yield on external debt	0.60	(0.35)	0.95
(3) Gross interest margin (A) – (B)	0.43	0.23	0.20

[Iyo Bank, nonconsolidated] (Domestic business division)

(%)

	First half of fiscal 2025	YoY	First half of fiscal 2024
(1) Yield on fund operation (A)	1.04	0.26	0.78
(a) Yield on loans	1.16	0.21	0.95
(b) Yield on securities	2.55	0.41	2.14
(2) Fund procurement cost (B)	1.00	0.10	0.90
(a) Yield on deposits, etc.	0.22	0.17	0.05
(b) Yield on external debt	0.07	0.02	0.05
(3) Gross interest margin (A) – (B)	0.04	0.16	(0.12)

4. Gain/loss related to securities

[Iyo Bank, nonconsolidated]

(Millions of yen)

	First half of fiscal 2025	YoY	First half of fiscal 2024
Profit/loss related to bonds including JGBs, etc. (comprising five account items)	(4,710)	(19,910)	15,200
Gain on sales	5,971	(12,112)	18,083
Gain on redemption	40	35	5
Loss on sales	10,722	7,834	2,888
Loss on redemption	—	—	—
Write-off	—	—	—
Profit/loss related to stock, etc. (comprising three account items)	29,120	21,871	7,249
Gain on sales	31,038	23,356	7,682
Loss on sales	1,917	1,568	349
Write-off	0	(83)	83

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 September 30, 2025					As of March 31, 2025			
		Fair value	Valuation gain/loss	Change from March 31, 2025	Valuation gain	Valuation loss	Fair value	Valuation gain/loss	Valuation gain	Valuation loss
	Held-to-maturity securities	—	—	—	—	—	—	—	—	—
	Available-for-sale securities	1,905,221	283,981	21,012	305,172	21,190	1,825,704	262,969	298,377	35,408
	Stocks	331,046	265,656	(1,624)	265,792	136	348,002	267,280	268,073	792
	Bonds	523,941	(14,779)	(1,689)	2,199	16,979	535,425	(13,090)	3,091	16,181
	Other	1,050,232	33,105	24,327	37,179	4,074	942,276	8,778	27,213	18,434
	Total	1,905,221	283,981	21,012	305,172	21,190	1,825,704	262,969	298,377	35,408
	Stocks	331,046	265,656	(1,624)	265,792	136	348,002	267,280	268,073	792
	Bonds	523,941	(14,779)	(1,689)	2,199	16,979	535,425	(13,090)	3,091	16,181
	Other	1,050,232	33,105	24,327	37,179	4,074	942,276	8,778	27,213	18,434

(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 September 30, 2025					As of March 31, 2025			
		Fair value	Valuation gain/loss	Change from March 31, 2025	Valuation gain	Valuation loss	Fair value	Valuation gain/loss	Valuation gain	Valuation loss
	Held-to-maturity securities	—	—	—	—	—	—	—	—	—
	Available-for-sale securities	1,892,850	272,294	21,204	293,477	21,183	1,813,141	251,090	286,490	35,400
	Stocks	318,676	253,969	(1,432)	254,098	129	335,440	255,401	256,186	784
	Bonds	523,941	(14,779)	(1,689)	2,199	16,979	535,425	(13,090)	3,091	16,181
	Other	1,050,232	33,105	24,327	37,179	4,074	942,276	8,778	27,213	18,434
	Total	1,892,850	272,294	21,204	293,477	21,183	1,813,141	251,090	286,490	35,400
	Stocks	318,676	253,969	(1,432)	254,098	129	335,440	255,401	256,186	784
	Bonds	523,941	(14,779)	(1,689)	2,199	16,979	535,425	(13,090)	3,091	16,181
	Other	1,050,232	33,105	24,327	37,179	4,074	942,276	8,778	27,213	18,434

(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 September 30, 2025		
		Change from March 31, 2025	As of March 31, 2025
(1) Consolidated total equity ratio ((4)/(7))	15.54%	0.74%	14.80%
(2) Consolidated Tier 1 ratio ((5)/(7))	15.54%	0.75%	14.79%
(3) Consolidated common equity Tier 1 ratio ((6)/(7))	15.54%	0.75%	14.79%
(4) Consolidated total equity	785.0	46.0	739.0
(5) Consolidated Tier 1 capital	784.9	46.0	738.9
(6) Consolidated common equity Tier 1 capital	784.8	46.0	738.8
(7) Risk-weighted assets	5,049.6	57.0	4,992.6
(8) Consolidated total required capital ((7)×8%)	403.9	4.5	399.4

Reference: Estimation on a fully loaded Basel III basis

(Billions of yen)

	As of September 30, 2025		
		Change from March 31, 2025	As of March 31, 2025
(1) Consolidated total equity ratio ((2)/(3))	14.89%	0.71%	14.18%
(2) Consolidated total equity	785.0	46.0	739.0
(3) Estimated risk-weighted assets	5,271.2	60.2	5,211.0

(Note) Figures are estimated with increased risk weighting on stocks based on the results as of September 30, 2025.

[Iyo Bank, nonconsolidated]

(Billions of yen)

	As of September 30, 2025		
		Change from March 31, 2025	As of March 31, 2025
(1) Nonconsolidated total equity ratio ((4)/(7))	14.97%	0.78%	14.19%
(2) Nonconsolidated Tier 1 ratio ((5)/(7))	14.97%	0.78%	14.19%
(3) Nonconsolidated common equity Tier 1 ratio ((6)/(7))	14.97%	0.78%	14.19%
(4) Nonconsolidated total equity	739.6	45.9	693.7
(5) Nonconsolidated Tier 1 capital	739.6	45.9	693.7
(6) Nonconsolidated common equity Tier 1 capital	739.6	45.9	693.7
(7) Risk-weighted assets	4,940.2	52.3	4,887.9
(8) Nonconsolidated total required capital ((7)×8%)	395.2	4.2	391.0

7. ROE

[Iyogin Holdings, consolidated]

(%)

	First half of fiscal 2025		
		YoY	First half of fiscal 2024
Profit attributable to owners of parent basis	10.43	3.44	6.99

[Iyo Bank, nonconsolidated]

(%)

	First half of fiscal 2025		
		YoY	First half of fiscal 2024
Profit basis	10.89	3.58	7.31

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 September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Loans to bankrupt or effectively bankrupt borrowers	9,767	780	8,987	3,323
Doubtful assets	78,748	5,902	72,846	72,892
Credit subject to specific risk management	13,393	403	12,990	18,410
Loans past due for three months or more	2,619	731	1,888	2,275
Restructured loans	10,773	(329)	11,102	16,134
Subtotal (A)	101,909	7,085	94,824	94,625
Normal assets	6,175,219	122,191	6,053,028	5,905,020
Total	6,277,129	129,276	6,147,853	5,999,646

(%)

Composition	Loans to bankrupt or effectively bankrupt borrowers	0.15	0.01	0.14	0.05
	Doubtful assets	1.25	0.07	1.18	1.21
	Credit subject to specific risk management	0.21	—	0.21	0.30
	Loans past due for three months or more	0.04	0.01	0.03	0.03
	Restructured loans	0.17	(0.01)	0.18	0.26
	Subtotal	1.62	0.08	1.54	1.57
	Normal assets	98.37	(0.08)	98.45	98.42

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Loans to bankrupt or effectively bankrupt borrowers	9,555	809	8,746	3,071
Doubtful assets	77,541	5,973	71,568	71,547
Credit subject to specific risk management	13,393	403	12,990	18,410
Loans past due for three months or more	2,619	731	1,888	2,275
Restructured loans	10,773	(329)	11,102	16,134
Subtotal (A)	100,489	7,184	93,305	93,029
Normal assets	6,226,134	130,741	6,095,393	5,939,161
Total	6,326,624	137,926	6,188,698	6,032,191

(%)

Composition	Loans to bankrupt or effectively bankrupt borrowers	0.15	0.01	0.14	0.05
	Doubtful assets	1.22	0.07	1.15	1.18
	Credit subject to specific risk management	0.21	0.01	0.20	0.30
	Loans past due for three months or more	0.04	0.01	0.03	0.03
	Restructured loans	0.17	—	0.17	0.26
	Subtotal	1.58	0.08	1.50	1.54
	Normal assets	98.41	(0.08)	98.49	98.45

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

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Coverage (B)	74,995	4,556	70,439	69,880
Allowance for loan losses	31,126	2,847	28,279	26,806
Collateral and guarantees	43,869	1,709	42,160	43,073
				(%)
Coverage ratio (B)/(A)	73.59	(0.69)	74.28	73.84

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Coverage (B)	73,802	4,622	69,180	68,490
Allowance for loan losses	30,113	2,886	27,227	25,771
Collateral and guarantees	43,688	1,735	41,953	42,718
				(%)
Coverage ratio (B)/(A)	73.44	(0.70)	74.14	73.62

3. Status of allowance for loan losses, etc.

[Iyogin Holdings, consolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Allowance for loan losses	39,019	2,294	36,725	35,516
Reserve for general loan losses	7,964	(593)	8,557	9,784
Reserve for specific loan losses	31,055	2,887	28,168	25,732
Loan loss reserve for specific countries	—	—	—	—

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Allowance for loan losses	35,150	2,241	32,909	31,699
Reserve for general loan losses	6,337	(662)	6,999	8,113
Reserve for specific loan losses	28,813	2,904	25,909	23,585
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 5.6		5.4	0.2	—	—	Loans to bankrupt or effectively bankrupt borrowers 9.5	1.7	7.7	100.0	
Substantially bankrupt borrowers 3.8		2.9	0.9	—	—					
Borrowers at risk of bankruptcy 77.4		37.2	19.2	20.9	—	Doubtful assets 77.5	35.4	20.9	72.8	
Borrowers requiring close monitoring	Borrowers under strict observation 16.8	2.1	14.6	—	—	Credit subject to specific risk management (applicable loans only) 13.3	Loans past due for three months or more 2.6	6.4	(Note) 1 1.3	57.9
							Restructured loans 10.7			
		Other borrowers requiring close monitoring 341.4	47.2	294.2	—	—	Subtotal 100.4	43.6	30.1	73.4
Normal borrowers 5,812.6		5,812.6	—	—	—					
Total 6,257.8		5,907.6	329.2	20.9	—	Normal assets 6,226.1	(Notes) 1. Coverage for credit subject to specific risk management equals reserve for general loan losses for borrowers under strict observation. 2. Private placement bonds guaranteed by our bank and derivatives are stated at fair value.			
Total 6,257.8		5,907.6	329.2	20.9	—	Total (Note) 2 6,326.6				

(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			2.7%
	Of which, borrowers under strict observation		15.9%
	Of which, other borrowers requiring close monitoring		2.1%

5. Status of loans by industry, etc.

(1) Loans by industry

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
For domestic branches (excluding special international transactions account)	5,783,971	147,830	5,636,141	5,460,051
Manufacturing	738,302	(11,681)	749,983	709,305
Agriculture and forestry	4,648	319	4,329	4,239
Fishing	8,886	239	8,647	8,370
Mining, stone quarrying and gravel quarrying	3,508	291	3,217	3,870
Construction	164,664	(1,055)	165,719	165,272
Electricity, gas, heat provision, water	260,937	(2,769)	263,706	245,175
Information communications	12,967	(605)	13,572	12,978
Transportation and postal service	1,443,117	123,466	1,319,651	1,251,118
Wholesale and retail	561,900	2,944	558,956	562,098
Finance and insurance	264,467	9,952	254,515	241,608
Real estate and goods rental	596,055	12,799	583,256	566,706
Various services	471,205	(4,198)	475,403	482,171
Regional public entities	192,936	(1,974)	194,910	188,963
Other	1,060,372	20,102	1,040,270	1,018,171

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

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
For domestic branches (excluding special international transactions account)	100,489	7,184	93,305	93,029
Manufacturing	34,425	5,442	28,983	25,565
Agriculture and forestry	378	191	187	197
Fishing	925	(70)	995	989
Mining, stone quarrying and gravel quarrying	30	(155)	185	120
Construction	5,658	(246)	5,904	6,613
Electricity, gas, heat provision, water	182	(14)	196	210
Information communications	363	(194)	557	558
Transportation and postal service	4,672	108	4,564	5,003
Wholesale and retail	13,615	379	13,236	13,957
Finance and insurance	6	(3)	9	11
Real estate and goods rental	4,960	(27)	4,987	5,678
Various services	31,528	1,644	29,884	30,155
Regional public entities	—	—	—	—
Other	3,741	130	3,611	3,968

(3) Balance of loans to individuals

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Balance of loans to individuals	1,206,763	16,295	1,190,468	1,172,291
Balance of housing loans	910,903	13,318	897,585	881,953
Balance of other loans	295,859	2,977	292,882	290,338

(4) Ratio of loans to SMEs to total loans

[Iyo Bank, nonconsolidated]

(%)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Ratio of loans to SMEs to total loans	78.56	0.11	78.45	78.78

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 September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Singapore	106,519	(5,664)	112,183	100,364
Hong Kong	9,297	(569)	9,866	9,923
The Philippines	2,233	(9)	2,242	2,140
Thailand	1,000	—	1,000	229
UAE	774	(58)	832	833
Indonesia	606	(2)	608	581
Total	120,430	(6,303)	126,733	114,072

(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 September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Panama	16,496	(1,081)	17,577	12,936
The Virgin Islands	3,467	643	2,824	2,923
The Cayman Islands	2,000	—	2,000	4,000
Chile	1,430	(43)	1,473	1,428
Bermuda	—	—	—	101
Total	23,395	(479)	23,874	21,389

(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.

(4) Loans to Russia

[Iyo Bank, nonconsolidated] Not applicable.

7. Balances of deposits, etc. and loans

[Iyo Bank, nonconsolidated]

(Millions of yen)

	As of September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Deposits, etc. (year-end balance)	7,066,941	(66,087)	7,133,028	7,012,372
Of which, individual deposits	3,958,804	(8,599)	3,967,403	3,961,267
Deposits, etc. (average balance)	7,220,534	174,973	7,045,561	7,031,109
Loans (year-end balance)	6,016,986	136,974	5,880,012	5,701,751
Loans (average balance)	5,937,216	163,186	5,774,030	5,708,705

(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 September 30, 2025	Change from March 31, 2025	As of March 31, 2025	As of September 30, 2024
Balance of assets in custody at Iyo Bank	482,200	38,032	444,168	427,342
Investment trusts	93,152	11,359	81,793	81,524
Insurance policies	222,217	5,470	216,747	214,608
JGBs	70,358	11,397	58,961	49,143
Financial product intermediary	96,471	9,806	86,665	82,066
Balance of assets in custody at Shikoku Alliance Securities	425,907	59,959	365,948	347,500
Total	908,107	97,991	810,116	774,843

III. Financial Results Forecast

Full Fiscal 2025

[Iyogin Holdings, consolidated]

(Millions of yen, %)

	Fiscal 2025	YoY	Increase/Decrease	Fiscal 2024
Ordinary income	242,000	10,112	4.4	231,888
Ordinary profit	88,500	13,473	18.0	75,027
Profit attributable to owners of parent	66,000	12,679	23.8	53,321

[Iyo Bank, nonconsolidated]

(Millions of yen, %)

	Fiscal 2025	YoY	Increase/Decrease	Fiscal 2024
Ordinary income	217,000	7,085	3.4	209,915
Ordinary profit	86,000	13,507	18.6	72,493
Profit	64,500	12,805	24.8	51,695
Business net income	58,000	2,356	4.2	55,644
Core business net income	58,500	20,891	55.5	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) Semi-annual Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Cash and due from banks	1,120,145	980,382
Call loans	15,400	14,292
Monetary claims bought	3,818	3,064
Trading securities	322	318
Money held in trust	2,125	2,237
Securities	1,836,646	1,917,814
Loans and bills discounted	5,880,012	6,016,986
Foreign exchanges	6,650	6,009
Other assets	146,066	227,503
Other	146,066	227,503
Tangible fixed assets	84,138	84,976
Intangible fixed assets	12,605	12,153
Prepaid pension costs	34,721	34,918
Customers' liabilities for acceptances and guarantees	39,511	37,206
Allowance for loan losses	(32,909)	(35,150)
Total assets	9,149,258	9,302,714
Liabilities		
Deposits	6,517,021	6,589,990
Negotiable certificates of deposit	616,007	476,951
Call money	1,495	154,466
Securities sold under repurchase agreements	131,946	119,611
Cash collateral received for securities lent	159,757	196,793
Borrowed money	690,855	646,467
Foreign exchanges	948	147
Borrowed money from trust account	1,689	1,791
Other liabilities	139,037	171,787
Income taxes payable	12,828	16,862
Lease liabilities	2,898	2,584
Asset retirement obligations	43	44
Other	123,265	152,296
Provision for bonuses	2,140	1,898
Provision for retirement benefits	10,879	10,621
Provision for reimbursement of deposits	386	263
Provision for contingent loss	1,186	1,260
Provision for share-based compensation	618	586
Allowance for demolition of non-current assets	1,014	1,014
Deferred tax liabilities	73,062	80,912
Deferred tax liabilities for land revaluation	9,622	9,607
Acceptances and guarantees	39,511	37,206
Total liabilities	8,397,181	8,501,379

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Share capital	20,948	20,948
Capital surplus	10,480	10,480
Legal capital surplus	10,480	10,480
Retained earnings	515,358	548,742
Legal retained earnings	20,948	20,948
Other retained earnings	494,410	527,793
Reserve for tax purpose reduction entry	1,960	1,957
General reserve	393,594	393,594
Retained earnings brought forward	98,855	132,242
Total shareholders' equity	546,787	580,171
Valuation difference on available-for-sale securities	174,525	188,716
Deferred gains or losses on hedges	12,307	14,022
Revaluation reserve for land	18,457	18,424
Total valuation and translation adjustments	205,289	221,163
Total net assets	752,077	801,334
Total liabilities and net assets	9,149,258	9,302,714

(2) Semi-annual Non-consolidated Statements of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Ordinary income	110,931	126,073
Interest income	74,480	75,136
Interest on loans and discounts	45,989	46,084
Interest and dividends on securities	26,450	26,133
Trust fees	0	0
Fees and commissions	6,764	6,979
Other ordinary income	20,910	11,703
Other income	8,777	32,254
Ordinary expenses	69,336	72,076
Interest expenses	30,210	23,372
Interest on deposits	6,861	10,515
Fees and commissions payments	3,421	3,686
Other ordinary expenses	3,087	10,732
General and administrative expenses	31,730	29,881
Other expenses	887	4,403
Ordinary profit	41,595	53,996
Extraordinary income	1	6,000
Extraordinary losses	232	115
Profit before income taxes	41,363	59,881
Income taxes - current	13,552	17,303
Income taxes - deferred	(1,309)	138
Total income taxes	12,243	17,442
Profit	29,119	42,439

Digest of First Half of Fiscal 2025 Earnings

(April 1, 2025 – September 30, 2025)



Iyogin Holdings

Nov 7, 2025

Profit and Loss Overview

Profit attributable to owners of parent came to a record high due to a recording of high levels of consolidated core business gross profit and an increase in consolidated core business net income due to reduced expenses.

Holding Company Consolidated (Units: Millions of yen)		First half of fiscal 2025	YoY	Increase/ Decrease	First half of fiscal 2024
A.	Consolidated core business gross profit	63,757	+10,579	+19.9%	53,178
	Net interest and dividend income	51,816	+7,388		44,428
	Net fees and commissions	5,387	(120)		5,507
	Net other ordinary income (Excluding profit/loss related to bonds including JGBs, etc.)	6,553	+3,311		3,242
B.	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
C.	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
	Reversal of allowance for loan losses ③	58	(187)		245
D.	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 profit	55,243	+12,292	+28.6%	42,951
	Extraordinary income (loss)	5,883	+6,114		(231)
	Of which Settlement income	6,000	+6,000		—
	Profit before income taxes	61,127	+18,408		42,719
	Profit	43,257	+13,305	+44.4%	29,952
E.	Profit attributable to owners of parent	43,243	+13,289	+44.4%	29,954
	Ordinary income	138,004	+16,399	+13.5%	121,605
	Consolidated business net income	27,681	(6,843)	(19.8%)	34,524

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

- ✓ Net interest and dividend income increased due to an increase in loan balance and widening interest rates between deposits and loans in Japanese yen, and an increase in gain on securities management resulting from an increase in the interest margin on foreign currency securities.
- ✓ Other operating income increased due to enhancement of non-cash profits through the use of derivatives and other instruments.

B. Expenses (-) Down ¥2,261 million YoY

- ✓ Personnel expenses increased following base wage hikes, etc.
- ✓ Non-personnel expenses decreased due to the absence of next-generation core system costs incurred in the same period of the previous year.

C. 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.(Increase in reversal of provision)
- ✓ The amount of amortization of non-performing loans has increased due to an increase in bankruptcies, downgrades, etc.

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

- ✓ Gain (loss) related to bonds including JGBs, etc. decreased due to an account in a loss on replacement.
- ✓ Gain (loss) related to stock, etc. increased due to the increased gain on sales of cross-held shares and pure investment securities..

E. Profit attributable to owners of parent Up ¥13,289 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 increases in core business profit due to decreases expenses, net income increased, posting a record high.

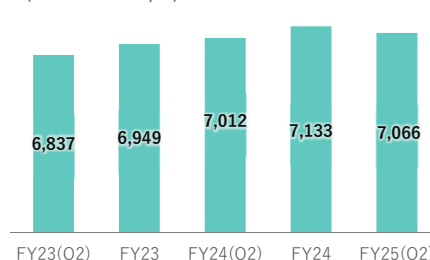
Iyo Bank Nonconsolidated (Units: Millions of yen)	First half of fiscal 2025	YoY	Increase/ Decrease	First half of fiscal 2024
Core business gross profit	60,739	+10,503	+20.9%	50,236
Net interest and dividend income	51,765	+7,495		44,270
Net fees and commissions	3,293	(50)		3,343
Net other ordinary income (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
Reversal of allowance for loan losses 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 profit	53,996	+12,401	+29.8%	41,595
Extraordinary income (loss)	5,884	+6,115		(231)
Profit before income taxes	59,881	+18,518		41,363
Profit	42,439	+13,320	+45.7%	29,119
Ordinary income	126,073	+15,142	+13.6%	110,931
Business net income	26,125	(6,619)	(20.2%)	32,744

Conditions in Loans, Deposits, and Assets in Custody

- Balance of deposits, etc. increased by ¥54 billion from end of previous fiscal year to ¥7,066 billion, and balance of loans increased by ¥315 billion from end of previous fiscal year to ¥6,016 billion

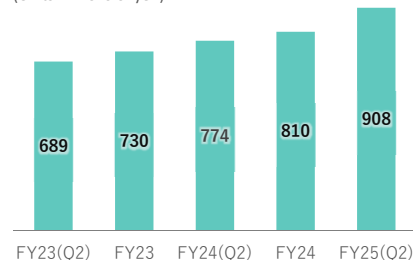
◆ Balance of deposits, etc. [Iyo Bank Nonconsolidated]

(Units: Billions of yen)



◆ Balance of assets in custody [Consolidated]

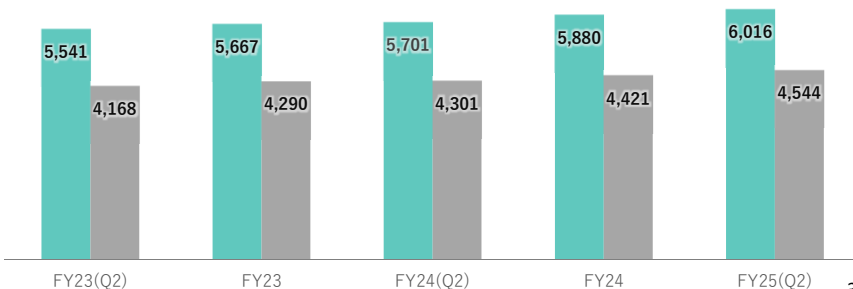
(Units: Billions of yen)



◆ Balance of loans [Iyo Bank Nonconsolidated]

(Units: Billions of yen)

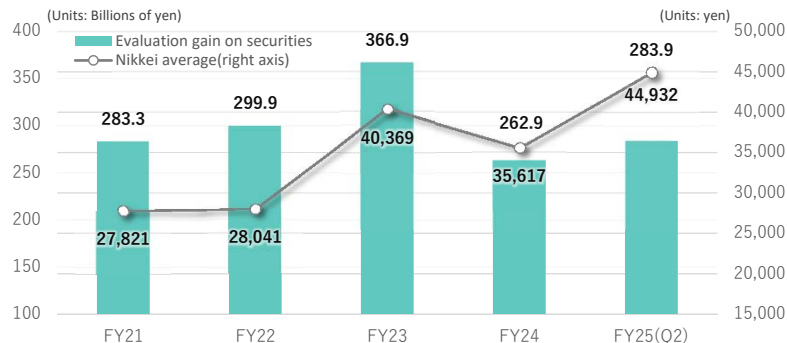
■ Balance of loans ■ Of which, SMEs



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

Evaluation Gain on Securities [Consolidated]

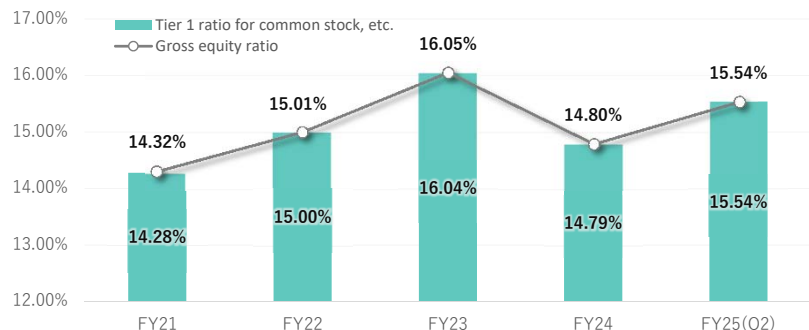
- Evaluation gain on securities was ¥283.9 billion, securing a top level among regional banks.



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

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

- Consolidated gross equity ratio was 15.54% on a Basel III basis (a uniform international standard), sufficiently meeting equity ratio required.

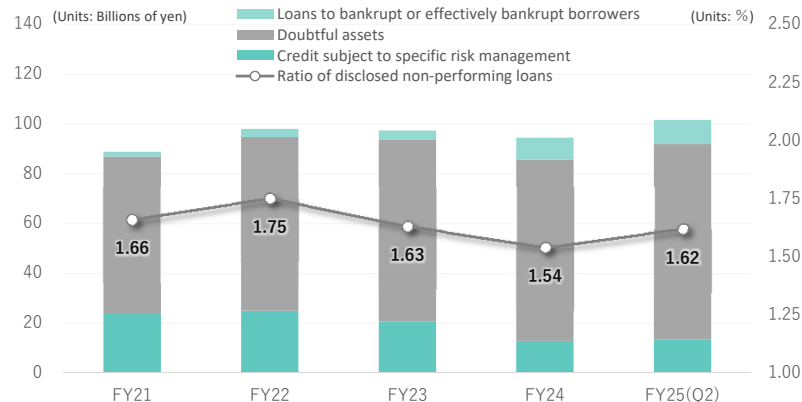


Changes in Amounts and Ratios of Disclosed Non-Performing Loans under the Financial Reconstruction Act [Consolidated]

- The non-performing loans ratio disclosed in accordance with the Financial Reconstruction Act stands at 1.62%, remaining at a low level amid low bankruptcies and downgrades.

(Units: Billions of yen)

	FY24	First half of fiscal 2025	Vs.FY24
Loans to bankrupt or effectively bankrupt borrowers	8.9	9.7	+ 0.8
Doubtful assets	72.8	78.7	+ 5.9
Credit subject to specific risk management	12.9	13.3	+ 0.4
Loans overdue for 3 months or longer	1.8	2.6	+ 0.8
Restructured loans	11.1	10.7	(0.4)
Total disclosed non-performing loans	94.8	101.9	+ 7.1
Normal loans	6,053.0	6,175.2	+ 122.2
Total	6,147.8	6,277.1	+ 129.3
Ratio of disclosed non-performing loans	1.54%	1.62%	+ 0.08%



Forecasts for Business Performance and Dividends

Profit attributable to owners of parent is forecast to be ¥66.0 billion due to the increase in consolidated core business net income

Annual dividend per share for fiscal 2025 is planned to be ¥60 (an interim dividend of ¥30 and a year-end dividend of ¥30), along with planned purchase of treasury stock of ¥7.0 billion in total

Holding Company Consolidated (Units: Billions of yen)	FY20 results	FY21 results	FY22 results	FY23 results	FY24		FY25		FY25 forecasts	YoY
					First half results	results	First half results	YoY		
Consolidated core business gross profit	86.6	90.4	89.5	98.7	53.1	109.3	63.7	+ 10.6	125.0	+ 15.7
Of which, net interest and dividend income	71.6	72.6	75.3	82.9	44.4	89.5	51.8	+ 7.4	104.0	+ 14.5
Of which, net non-interest and dividend Income	15.0	17.7	14.2	15.7	8.7	19.8	11.9	+ 3.2	21.0	+ 1.2
Expenses (-)	52.1	51.6	52.6	55.1	34.2	68.3	31.9	(2.3)	63.0	(5.3)
Consolidated core business net income	34.5	38.8	36.8	43.5	18.9	41.0	31.7	+ 12.8	62.0	+ 21.0
Credit costs (-)	13.3	4.3	(2.5)	2.7	0.1	1.8	2.6	+ 2.5	5.0	+ 3.2
Gain (loss) related to securities	3.6	1.1	(0.0)	14.9	22.3	32.8	24.4	+ 2.1	29.0	(3.8)
Ordinary profit	26.1	38.2	42.4	58.5	42.9	75.0	55.2	+ 12.3	88.5	+ 13.5
Profit attributable to owners of parent	18.0	26.4	27.8	39.4	29.9	53.3	43.2	+ 13.3	66.0	+ 12.7
Dividend per share	¥14	¥16	¥17	¥30	¥20	¥45	¥30	+ ¥10	¥60	+ ¥15

[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, ¥7.0 billion in total for FY25

Reference: Iyo Bank Nonconsolidated (Units: Billions of yen)	FY20 results	FY21 results	FY22 results	FY23 results	FY24		FY25		FY25 forecasts	YoY
					First half results	results	First half results	YoY		
Core business gross profit	80.5	84.5	84.1	92.8	50.2	103.4	60.7	+ 10.5	119.0	+ 15.6
Expenses (-)	49.6	49.0	50.3	52.7	32.9	65.8	30.5	(2.4)	60.5	(5.3)
Core business net income	30.9	35.4	33.7	40.1	17.3	37.6	30.1	+ 12.8	58.5	+ 20.9
Ordinary profit	23.7	35.2	39.2	56.1	41.5	72.4	53.9	+ 12.4	86.0	+ 13.6
Profit	16.6	24.6	26.3	37.8	29.1	51.6	42.4	+ 13.3	64.5	+ 12.9

(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.