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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

May 12, 2026

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 Securities code: 5838 URL: <https://www.rakuten-bank.co.jp/corp/english/>
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 Scheduled date of annual general meeting of shareholders: June 24, 2026
 Scheduled date to commence dividend payments: –
 Scheduled date to file annual securities report: June 22, 2026
 Trading accounts: None Supplementary material on financial results: Yes
 Financial results briefing: Scheduled (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal Year Ended	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of Parent	
	JPY million	%	JPY million	%	JPY million	%
March 31, 2026	255,579	38.4	103,091	44.1	73,072	43.9
March 31, 2025	184,534	33.7	71,524	47.8	50,779	47.4

(Note) Comprehensive income For the Fiscal Year Ended March 31, 2026: JPY 70,015 million [78.7%],
 For the Fiscal Year Ended March 31, 2025: JPY 39,164 million [13.4%]

Fiscal Year Ended	Profit per Share	Diluted Profit per Share	Return on Own Capital	Ordinary Profit to Total Assets	Ordinary Profit to Ordinary Income
	JPY	JPY	%	%	%
March 31, 2026	418.76	418.10	21.7	0.6	40.3
March 31, 2025	291.03	290.77	18.0	0.5	38.7

(2) Consolidated Financial Position

As of	Total Assets	Net Assets	Own Capital Ratio	Net Assets per Share
	JPY million	JPY million	%	JPY
March 31, 2026	16,592,139	389,529	2.2	2,127.93
March 31, 2025	14,748,639	319,117	2.0	1,729.90

(Reference) Own Capital: March 31, 2026 JPY 371,322 million, March 31, 2025 JPY 301,837 million

(Note) "Own Capital Ratio" is calculated as follows: (Total net assets – Subscription rights to share – Minority interest) / Total Assets x 100 at year end. Own Capital Ratio stated above is not Capital Adequacy Ratio (Japanese domestic standard).

(3) Consolidated Cash Flows

Fiscal Year Ended	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
	JPY million	JPY million	JPY million	JPY million
March 31, 2026	354,295	(457,557)	(0)	4,139,552
March 31, 2025	183,758	(732,563)	(0)	4,241,852

2. Dividends Distribution

	Annual dividends per share					Total Cash Dividends (Total)	Payout ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	First Quarter-End	Second Quarter-End	Third Quarter-End	Fiscal Year-End	Total			
Fiscal Year Ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	—	0.00	—	0.00	0.00	—	—	—
March 31, 2026	—	0.00	—	0.00	0.00	—	—	—
Fiscal Year Ending March 31, 2027 (Forecast)	—	0.00	—	0.00	0.00		—	

3. Forecasts for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

Fiscal Year Ending	Ordinary Income		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share
	JPY million	%	JPY million	%	JPY million	%	JPY
March 31, 2027	314,669	23.1	115,622	12.1	81,325	11.2	466.04

※ Special notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatements
- (i) Changes in accounting policies due to revision of accounting standards and other regulations: None
- (ii) Changes in accounting policies due to reasons other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatements: 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 March 31, 2026	174,499,180 shares
As of March 31, 2025	174,482,380 shares

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

As of March 31, 2026	144 shares
As of March 31, 2025	134 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	174,494,831 shares
Fiscal year ended March 31, 2025	174,482,263 shares

[Reference] Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal Year Ended	Ordinary Income		Ordinary Profit		Profit	
	JPY million	%	JPY million	%	JPY million	%
March 31, 2026	248,369	39.4	104,317	43.8	73,016	44.4
March 31, 2025	178,138	32.8	72,514	44.9	50,548	45.7

As of	Profit per Share	Diluted Profit per Share
	JPY	JPY
March 31, 2026	418.44	417.78
March 31, 2025	289.70	289.44

(2) Non-consolidated Financial Position

Fiscal Year Ended	Total Assets	Net Assets	Own Capital Ratio	Net Assets per Share
	JPY million	JPY million	%	JPY
March 31, 2026	16,438,819	365,807	2.2	2,092.02
March 31, 2025	14,705,832	297,791	2.0	1,704.37

(Reference) Own Capital: March 31, 2026 JPY 365,055 million, March 31, 2025 JPY 297,382 million

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements contained in this document, including the financial results forecasts, are based on information currently available to the Company and certain assumptions deemed to be reasonable, and the Company does not promise achievement. Actual results may differ significantly from these forecasts due to a wide range of factors. For assumptions used in the financial results forecasts, please refer to page 5 of the attached document, "1. Overview of Operating Results, etc., (4) Future Outlook."

Table of Contents - Attachments

1.	Overview of Operating Results, etc.....	2
	(1) Overview of Operating Results for the Fiscal Year under Review.....	2
	(2) Overview of Financial Position for the Fiscal Year under Review.....	4
	(3) Overview of Cash Flows for the Fiscal Year under Review.....	4
	(4) Future Outlook.....	5
	(5) Significant Events Regarding Going Concern Assumption.....	5
2.	Basic Policy on Selection of Accounting Standards.....	5
3.	Consolidated Financial Statements.....	6
	(1) Consolidated Balance Sheets.....	6
	(2) Consolidated Statements of Income and Comprehensive Income.....	7
	Consolidated Statements of Income.....	7
	Consolidated Statements of Comprehensive Income.....	8
	(3) Consolidated Statements of Changes in Net Assets.....	9
	(4) Consolidated Statements of Cash Flows.....	10
	(5) Notes to Consolidated Financial Statements.....	11
	(Notes on going concern assumptions).....	11
	(Additional Information).....	11
	(Segment information, etc.).....	12
	(Per share information).....	13
	(Significant subsequent events).....	14

1. Overview of Operating Results, etc.

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

During the fiscal year ended March 31, 2026 (fiscal 2025), the global economy continued a gradual recovery, although there are some regional variations, amid rising uncertainty over geopolitical risks in the context of the situations in Ukraine and the Middle East, as well as U.S. trade policies. In the U.S., the economy continued to expand at a moderate pace, despite a reaction to last-minute demand triggered by tariff hikes and lingering uncertainty, while in the Eurozone, signs of movement toward recovery appeared. Meanwhile, China experienced a moderate slowdown, partly due to the impact of stagnation in the real estate market.

The Japanese economy maintained a moderate recovery trend with firm personal consumption and capital investment, although the impact of U.S. trade policies continued to be felt in some sectors. On the other hand, uncertainty over the future increased due to rising geopolitical risks stemming from the situations in Ukraine and the Middle East, as well as the impact of fluctuations in financial and capital markets.

As for movements in monetary policy, the Federal Reserve Board (FRB) cut its policy interest rate at the Federal Open Market Committee (FOMC) meetings in September, October and December 2025, and the European Central Bank (ECB) lowered its policy interest rate at the Governing Council meeting held in June 2025. Meanwhile, the Bank of Japan (BOJ) raised its policy interest rate at its December 2025 Monetary Policy Meeting.

Taking into account that banking services are a form of social infrastructure, and considering the growing need for digital banking services against the background of the accelerating digital shift in individuals' lives and corporate activities, during the fiscal year under review, the Group promoted the operation of convenient and stable settlement infrastructure, further enhanced security, and upgraded our internal control systems. We started offering direct debit services for public money of Kobe City in Hyogo Prefecture, Komae City in Tokyo Metropolis, Kitakyushu City in Fukuoka Prefecture, Chiba City in Chiba Prefecture, Funabashi City in Chiba Prefecture, Tsukuba City in Ibaraki Prefecture, and Kasuga City in Fukuoka Prefecture, as well as direct debit services for water and sewerage charges in Kawasaki City in Kanagawa Prefecture, Kitakyushu City in Fukuoka Prefecture, Kobe City in Hyogo Prefecture, Tokyo Metropolis, and Fukuoka City in Fukuoka Prefecture, and direct debit services for Tohoku Electric Power Co., Inc., enhancing convenience for customers who use their accounts with us as their primary accounts.

Furthermore, we focused on expanding our business scale and further increasing profitability through the enhancement of product features, expansion of fund management, and other initiatives. During the fiscal year under review, we commenced handling the "Rakuten Bank Reverse Mortgage (credit-line type)" in May 2025 and the "Rakuten Bank Securities-Backed Loan" in June 2025. The outstanding balance of the "Rakuten Bank Securities-Backed Loan" exceeded ¥10 billion in October 2025, approximately four months after the service launched. In addition, starting in July 2025, we expanded our preferential interest rate program for ordinary deposits (referred to as "Bonus Interest") targeting individual customers. Under this program, we offer higher interest rates on ordinary deposits based on factors such as newly receiving salaries, bonuses, or pensions, using debit cards, and making direct debits. Furthermore, in December 2025, we held our "Ultimate Rewards Festival" campaign featuring the largest rewards package in the Company's history to further promote account openings and service usage. Also from December 2025, we began offering the "Smartphone ATM"

service, which allows customers to make deposits and withdrawals at ATMs using smartphones. In January 2026, we increased the balance threshold for the highest preferential interest rate for ordinary deposits from ¥3 million to ¥10 million for users of the Money Bridge account linking service between the Company and Rakuten Securities, to provide customers of two companies with even greater opportunities to efficiently manage their assets. Also in January 2026, we launched a partnership for bank agency services with Rakuten Mobile, Inc., and in February 2026, we launched the “Rakuten Mobile x Rakuten Bank Bonus Interest Rate” service for Rakuten Mobile subscribers who hold a Rakuten Bank account, which offers higher interest rates on ordinary deposits when certain conditions are met (effective date for the preferential interest rate: April 2026).

As a result of these initiatives, the number of accounts reached 18.07 million as of March 31, 2026, and the deposit balance on a non-consolidated basis increased to ¥12,964,475 million as of March 31, 2026. The scale of business of the Company has been significantly expanded.

Consolidated ordinary income for the fiscal year under review totaled ¥255,579 million, an increase of ¥71,045 million year on year. Looking at the breakdown of ordinary income, interest income increased by ¥69,459 million year on year to ¥197,643 million. This increase was attributable to an increase in assets under management and higher investment yields following the Bank of Japan’s policy interest rate increase. Fees and commissions increased by ¥3,110 million year on year to ¥49,455 million, owing to increases in exchange/settlement fees, direct debit fees, and card related fees, because more individual customers use their accounts with the Company as their primary accounts in line with the increase in the number of accounts. Other operating income decreased by ¥1,771 million year on year to ¥5,733 million, mainly owing to a decrease in income pertaining to foreign currency deposits and income pertaining to the Company’s new term deposits (structured deposits). Moreover, Rakuten International Commercial Bank in Taiwan recorded ordinary income of ¥5,423 million, an increase of ¥1,409 million year on year.

On the other hand, consolidated ordinary expenses totaled ¥152,488 million, an increase of ¥39,478 million year on year. Among ordinary expenses, interest expenses increased by ¥28,040 million year on year to ¥55,169 million, mainly due to the growth in deposit balances and the rise in deposit interest rates, which resulted from increases in the Company’s ordinary deposit interest rates implemented in March 2025 and February 2026. Fees and commissions payments decreased by ¥85 million year on year to ¥33,767 million, with a decrease in loan guarantee expenses for external guaranteed card loans. General and administrative expenses increased by ¥10,585 million year on year to ¥56,934 million owing mainly to increases in personnel expenses, amortization of software, outsourcing expenses, and advertising expenses. Rakuten International Commercial Bank recorded ordinary expenses of ¥8,393 million, an increase of ¥1,158 million year on year.

As a result, consolidated ordinary profit totaled ¥103,091 million, an increase of ¥31,566 million year on year, and profit attributable to owners of parent totaled ¥73,072 million, an increase of ¥22,292 million year on year.

Since the Group consist of a single segment of the banking business, information on operating results, etc. by segment is omitted.

(2) Overview of Financial Position for the Fiscal Year under Review

With regard to assets as of March 31, 2026, loans and bills discounted amounted to ¥5,943,070 million, an increase of ¥898,939 million from the end of the previous fiscal year, owing to increases in investment property loans, affiliated loans, card loans, and other assets. Monetary claims bought amounted to ¥3,198,668 million, an increase of ¥279,246 million from the end of the previous fiscal year due to increases in securitized asset related to credit card receivables of Rakuten Card Co., Ltd. and other items. Securities amounted to ¥2,324,804 million, an increase of ¥533,396 million from the end of the previous fiscal year due to the purchase of bonds, including government-guaranteed bonds, corporate bonds, and foreign bonds. Cash and due from banks amounted to ¥4,139,558 million, a decrease of ¥102,300 million from the end of the previous fiscal year. As a result, total assets amounted to ¥16,592,139 million, having increased by ¥1,843,500 million from the end of the previous fiscal year.

As for liabilities, ordinary deposits were ¥10,770,261 million, an increase of ¥574,729 million from the end of the previous fiscal year due to growth in the number of accounts and because more individual customers use their accounts with the Company as their primary accounts. Term deposits were ¥2,179,519 million, an increase of ¥1,016,571 million from the end of the previous fiscal year. Borrowed money amounted to ¥2,812,500 million, an increase of ¥62,700 million from the end of the previous fiscal year, reflecting the Company's use of funds supplied by BOJ to support increased lending and climate change response. As a result, total liabilities amounted to ¥16,202,609 million, having increased by ¥1,773,087 million from the end of the previous fiscal year.

As for net assets, share capital amounted to ¥32,643 million, an increase of ¥27 million from the end of the previous fiscal year, and capital surplus was ¥10,570 million, an increase of ¥27 million from the end of the previous fiscal year. Retained earnings increased by ¥73,072 million from the end of the previous fiscal year to ¥345,004 million due to the recording of profit attributable to owners of parent. As a result, total net assets amounted to ¥389,529 million, having increased by ¥70,412 million from the end of the previous fiscal year.

(3) Overview of Cash Flows for the Fiscal Year under Review

As for cash flows for the fiscal year under review, net cash provided by operating activities amounted to ¥354,295 million (an increase of ¥170,537 million compared with the previous fiscal year), mainly due to a ¥1,580,625 million net increase in deposits, a ¥129,165 million net decrease in cash collateral provided for securities borrowed, and a ¥62,700 million net increase in borrowed money, despite cash outlays whose main items were a ¥890,076 million net increase in loans and bills discounted, a ¥295,717 million net increase in call loans, and a ¥287,330 million net increase in monetary claims bought. Net cash used in investing activities totaled ¥457,557 million (a decrease of ¥275,006 million compared with the previous fiscal year), mainly due to purchase of securities amounting to ¥1,282,760 million, despite ¥844,096 million proceeds from redemption of securities. Net cash used in financing activities amounted to ¥0 million (a decrease of ¥0 million compared with the previous fiscal year), due to the purchase of treasury shares amounting to ¥0 million, despite the issuance of shares due to the exercise of share acquisition rights amounting to ¥0 million.

As a result of the above, cash and cash equivalents at the end of the fiscal year under review amounted to ¥4,139,552 million, having decreased by ¥102,300 million from the end of the previous fiscal year.

(4) Future Outlook

For the fiscal year ending March 31, 2027, we forecast consolidated ordinary income of ¥314,669 million (up 23.1% year on year), consolidated ordinary profit of ¥115,622 million (up 12.1% year on year), and profit attributable to owners of parent of ¥81,325 million (up 11.2% year on year).

(5) Significant Events Regarding Going Concern Assumption

Not applicable.

2. Basic Policy on Selection of Accounting Standards

The Group applies Japanese GAAP. With regard to the application of the International Financial Reporting Standards (IFRS), the Company will take various domestic and international circumstances into consideration and respond appropriately.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Cash and due from banks	4,241,858	4,139,558
Call loans	5,837	302,000
Cash collateral provided for securities borrowed	516,866	390,286
Monetary claims bought	2,919,421	3,198,668
Securities	1,791,408	2,324,804
Loans and bills discounted	5,044,131	5,943,070
Foreign exchanges	8,377	4,328
Other assets	158,614	210,745
Tangible fixed assets	4,619	5,037
Buildings, net	631	629
Other tangible fixed assets	3,988	4,408
Intangible fixed assets	30,582	40,885
Software	16,842	24,063
Software in progress	13,739	16,821
Other intangible fixed assets	0	0
Deferred tax assets	17,359	23,111
Customers' liabilities for acceptances and guarantees	15,776	19,206
Allowance for loan losses	(6,214)	(9,564)
Total assets	14,748,639	16,592,139
Liabilities		
Deposits	11,451,517	13,046,850
Negotiable certificates of deposit	15,838	7,428
Call money	19,459	28,227
Cash collateral received for securities lent	8,726	9,286
Borrowed money	2,749,800	2,812,500
Foreign exchanges	10,637	6,890
Other liabilities	155,489	269,607
Provision for bonuses	688	832
Provision for bonuses for directors (and other officers)	6	6
Retirement benefit liability	1,566	1,755
Provision for reimbursement of deposits	15	17
Acceptances and guarantees	15,776	19,206
Total liabilities	14,429,522	16,202,609
Net assets		
Share capital	32,616	32,643
Capital surplus	10,543	10,570
Retained earnings	271,931	345,004
Treasury shares	(0)	(0)
Total shareholders' equity	315,090	388,217
Valuation difference on available-for-sale securities	(18,088)	(23,111)
Deferred gains or losses on hedges	277	63
Foreign currency translation adjustment	4,546	6,144
Remeasurements of defined benefit plans	10	8
Total accumulated other comprehensive income	(13,253)	(16,895)
Share acquisition rights	409	751
Non-controlling interests	16,870	17,455
Total net assets	319,117	389,529
Total liabilities and net assets	14,748,639	16,592,139

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Ordinary income	184,534	255,579
Interest income	128,184	197,643
Interest on loans and discounts	67,145	96,551
Interest and dividends on securities	16,306	27,092
Interest on call loans	78	714
Interest income on cash collateral provided for securities borrowed	544	623
Interest on deposits with banks	10,692	23,045
Other interest income	33,416	49,616
Fees and commissions	46,345	49,455
Other operating income	7,505	5,733
Other ordinary income	837	908
Recoveries of written off receivables	10	9
Other	827	899
Trust fees	1,660	1,838
Ordinary expenses	113,009	152,488
Interest expenses	27,129	55,169
Interest on deposits	16,012	39,187
Interest on negotiable certificates of deposit	222	176
Interest on call money	242	317
Interest expenses on cash collateral received for securities lent	135	146
Interest on borrowings and rediscounts	156	1,849
Other interest expenses	10,359	13,492
Fees and commissions payments	33,853	33,767
Other operating expenses	0	0
General and administrative expenses	46,349	56,934
Other ordinary expenses	5,677	6,615
Provision of allowance for loan losses	3,184	4,022
Other	2,492	2,592
Ordinary profit	71,524	103,091
Extraordinary losses	1	0
Loss on disposal of non-current assets	1	0
Profit before income taxes	71,523	103,091
Income taxes - current	24,595	34,168
Income taxes - deferred	(2,569)	(2,977)
Total income taxes	22,025	31,190
Profit	49,497	71,900
Loss attributable to non-controlling interests	(1,282)	(1,172)
Profit attributable to owners of parent	50,779	73,072

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	49,497	71,900
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,232)	(4,862)
Deferred gains or losses on hedges	465	(214)
Foreign currency translation adjustment	(1,576)	3,195
Remeasurements of defined benefit plans, net of tax	10	(2)
Total other comprehensive income	(10,332)	(1,884)
Comprehensive income	39,164	70,015
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	41,188	69,430
Comprehensive income attributable to non-controlling interests	(2,024)	585

(3) Consolidated Statements of Change in Net Assets

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	32,616	10,543	221,151	(0)	264,311	(8,809)	(188)	5,335	0	(3,662)	44	18,894	279,587
Changes during period													
Issuance of new shares					—								—
Profit attributable to owners of parent			50,779		50,779								50,779
Purchase of treasury shares				(0)	(0)								(0)
Net changes in items other than shareholders' equity						(9,279)	465	(788)	10	(9,590)	364	(2,024)	(11,250)
Total changes during period	—	—	50,779	(0)	50,779	(9,279)	465	(788)	10	(9,590)	364	(2,024)	39,529
Balance at end of period	32,616	10,543	271,931	(0)	315,090	(18,088)	277	4,546	10	(13,253)	409	16,870	319,117

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	32,616	10,543	271,931	(0)	315,090	(18,088)	277	4,546	10	(13,253)	409	16,870	319,117
Changes during period													
Issuance of new shares	27	27			54								54
Profit attributable to owners of parent			73,072		73,072								73,072
Purchase of treasury shares				(0)	(0)								(0)
Net changes in items other than shareholders' equity						(5,022)	(214)	1,597	(2)	(3,642)	342	585	(2,714)
Total changes during period	27	27	73,072	(0)	73,126	(5,022)	(214)	1,597	(2)	(3,642)	342	585	70,412
Balance at end of period	32,643	10,570	345,004	(0)	388,217	(23,111)	63	6,144	8	(16,895)	751	17,455	389,529

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	71,523	103,091
Depreciation	6,351	7,900
Amortization of goodwill	26	—
Share-based payment expenses	431	423
Increase (decrease) in allowance for loan losses	2,498	3,253
Increase (decrease) in provision for bonuses	44	136
Increase (decrease) in provision for bonuses for directors (and other officers)	1	0
Increase (decrease) in retirement benefit liability	138	185
Increase (decrease) in provision for reimbursement of deposits	1	1
Interest income	(128,184)	(197,643)
Interest expenses	27,129	55,169
Loss (gain) related to securities	0	—
Foreign exchange losses (gains)	5,659	(24,358)
Loss (gain) on disposal of non-current assets	1	0
Net decrease (increase) in loans and bills discounted	(978,282)	(890,076)
Net increase (decrease) in deposits	1,015,709	1,580,625
Net increase (decrease) in negotiable certificates of deposit	16,450	(9,740)
Net increase (decrease) in cash collateral received for securities lent	(506)	(258)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	184,000	62,700
Net decrease (increase) in call loans	282	(295,717)
Net decrease (increase) in due from banks (excluding cash equivalents)	(0)	(0)
Net decrease (increase) in cash collateral provided for securities borrowed	36,368	129,165
Net increase (decrease) in call money	5,922	6,818
Net decrease (increase) in foreign exchanges - assets	17,123	4,049
Net increase (decrease) in foreign exchanges - liabilities	6,606	(3,747)
Net decrease (increase) in monetary claims bought	(362,346)	(287,330)
Net increase in deposit for central counterparty and others	185,628	1
Interest received	120,997	190,078
Interest paid	(25,935)	(49,996)
Other, net	(6,420)	(1,293)
Subtotal	201,217	383,439
Income taxes paid	(17,459)	(29,144)
Net cash provided by (used in) operating activities	183,758	354,295
Cash flows from investing activities		
Purchase of securities	(1,394,850)	(1,282,760)
Proceeds from sale of securities	704	—
Proceeds from redemption of securities	675,551	844,096
Purchase of tangible fixed assets	(581)	(1,491)
Purchase of intangible fixed assets	(13,388)	(17,401)
Net cash provided by (used in) investing activities	(732,563)	(457,557)
Cash flows from financing activities		
Proceeds from issuance of shares	—	0
Purchase of treasury shares	(0)	(0)
Net cash provided by (used in) financing activities	(0)	(0)
Effect of exchange rate change on cash and cash equivalents	(433)	961
Net increase (decrease) in cash and cash equivalents	(549,238)	(102,300)
Cash and cash equivalents at beginning of period	4,791,091	4,241,852
Cash and cash equivalents at end of period	4,241,852	4,139,552

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Additional Information)

The Company and its parent company, Rakuten Group, Inc. (hereinafter the “Rakuten Group”) based on the resolutions adopted at the meetings of the Boards of Directors of the respective companies held on February 25, 2026, have agreed to re-commence discussions toward the reorganization of Rakuten Group’s FinTech Business (hereinafter the “FinTech Business”), including the Company (hereinafter the “Reorganization”), and have executed a Memorandum of Understanding (hereinafter the “MOU”) in connection with the Reorganization.

1. Background and Purpose of the Re-Commencement of Discussions Regarding the Reorganization

Each of our FinTech services continues to grow their membership base as more customers choose them to meet their everyday needs. Each FinTech business has been working to better collaborate to grow further in a cashless world. Meanwhile, the customers’ needs for financial services are becoming increasingly diverse, demanding more seamless and flexible service operations.

In this context, Rakuten Group has been continuously considering its management strategies, optimal allocation of resources, and optimization of the group structure. Based on these considerations on April 1, 2024, the Company and Rakuten Group announced the commencement of discussions regarding the reorganization of the FinTech Business, as disclosed in the “Notice Concerning Execution of a Memorandum of Understanding Regarding Reorganization of Rakuten’s FinTech Business.” Although we subsequently carried out comprehensive examinations and discussions, Rakuten Group ultimately determined—after comparing multiple options—that proceeding with the reorganization at that time was not necessarily the optimal approach for further expanding the FinTech Business ecosystem and improving its competitive advantage. Accordingly, the Company and Rakuten Group announced the discontinuation of the proposed reorganization on September 30, 2024.

However, since then, the business environment has undergone rapid and significant changes. These include shifts in Japan’s interest rate environment affecting funding conditions, as well as intensified competition for customer and deposit acquisition as many banks – including digital banks and major banking groups – roll out active promotional campaigns. In addition, major banking groups are making large-scale investments in the retail domain, and major telecommunications carriers are forming ecosystems that include financial services, leading to stronger customer lock-in. Furthermore, the importance of data integration is rising alongside the adoption of advanced technologies such as generative AI, and there is growing awareness of asset formation, represented by the spread of cashless payments and the expansion of the NISA program. As a result, trends in the FinTech sector are changing rapidly both domestically and globally, and the competitive environment surrounding the FinTech Business is no exception.

Rakuten Group has been working to strengthen the FinTech Business as a whole under the current group structure. However, in light of the changes in the business environment, Rakuten Group has reassessed – from the perspective of further expanding the Rakuten Ecosystem and achieving long-term and sustainable enhancement of corporate value - the need to re-optimize the group structure of the FinTech Business in order to strengthen collaboration among businesses, accelerate data integration and the utilization of AI, and establish a framework that expedites consideration of group-wide FinTech strategies, including the optimization of overall funding costs within the FinTech Business. Based on this renewed recognition, on January 14, 2026, Rakuten Group proposed to the Company that the parties re-examine the Reorganization.

Meanwhile, the Company aims to become a leading company in Japan’s financial market for the coming age of zero cash, and is working to further expand its customer base, strengthen its earnings base, and capture growth in the FinTech domain. The Company is working towards realization of this business expansion, by efficiently acquiring new customers from among Rakuten members who utilize the Rakuten Ecosystem and collaborating with various Rakuten Group companies. By offering banking services that address the financial transaction needs and funding demands existing within the Rakuten Ecosystem, it aims to increase its customer base and transaction opportunities, thereby further accelerating its business expansion.

In this context, taking into account environmental changes such as increased funding costs driven by rising domestic interest rates and the growing diversification of customer needs for financial services, the Company has determined that strengthening integration across banking, card, and securities operations would enable faster and more agile decision-making within the group, facilitate deeper cross-business collaboration, and further accelerate the implementation of FinTech strategies. Through such integration, the Company believes it can fully leverage its strong deposit-gathering capabilities, even in a rising interest rate environment, and achieve faster growth as an integrated FinTech company that meets increasingly diverse customer needs, compared with continuing operations independently as a standalone bank. Accordingly, the Company has decided to proceed with further examination and discussions regarding the proposed Reorganization.

We believe that the Reorganization will strengthen the ecosystem of the FinTech Business and establish a management structure that enables more agile and flexible decision-making, thereby realizing growth across the entire Rakuten Ecosystem and delivering significant value to stakeholders of both the Company and Rakuten Group.

2. Structure of the Reorganization

We are considering a reorganization under which the entire FinTech Business, including the Company, Rakuten Card Co., Ltd. (hereinafter the “Rakuten Card”), and Rakuten Securities Holdings Co., Ltd., etc., would be integrated into one group. Even after the Reorganization, the Company would remain an important consolidated subsidiary of Rakuten Group in forming the Rakuten Ecosystem, and the FinTech Business would continue to be one of the core business segments of Rakuten Group.

Furthermore, the specific form of the reorganization and the manner in which Mizuho Bank, Ltd., which holds 14.99% of the common shares of Rakuten Card, and Mizuho Securities Co., Ltd., which holds 49.00% of the common shares of Rakuten Securities, Inc., may participate remain undecided at this time and will be discussed going forward.

The above reflects the current direction and is subject to future discussions, as well as approvals and licenses from supervisory authorities. Depending on the result of such discussions and reviews, further reorganization of Rakuten Group may be required, or it may be concluded not to implement all or part of the Reorganization.

3. Future Outlook

The Company and Rakuten Group will proceed with discussions toward entering into a definitive agreement related to the Reorganization and, with the goal of promptly implementing the Reorganization, will obtain approval at the Company’s shareholders’ meeting (if necessary) and obtain the required approvals and licenses from supervisory authorities. The Reorganization is currently expected to take effect in October 2026; however, the above schedule may be subject to change depending on the results of future discussions and reviews, including those involving approvals and licenses from supervisory authorities.

Additionally, at this point in time, it is not possible to calculate the impact of this matter on the consolidated financial statements.

(Segment information, etc.)

Although the Group is engaged in some non-banking businesses, these businesses are not significant in terms of volume, and the reportable segment is the banking business only, and therefore, this information is omitted.

(Per share information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	1,729.90yen	2,127.93yen
Profit per share	291.03yen	418.76yen
Diluted profit per share	290.77yen	418.10yen

Notes: 1. The basis of the calculation of profit per share and diluted profit per share is as follows:

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit per share		
Profit attributable to owners of parent (millions of yen)	50,779	73,072
Amounts not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent for common share (millions of yen)	50,779	73,072
Average number of common shares issued during the period (thousand shares)	174,482	174,494
Diluted profit per share		
Profit attributable to owners of parent, adjusted (millions of yen)	—	—
Increase number of common shares (thousand shares)	156	276
[Of which: stock acquisition rights] (thousand shares)	(156)	(276)
Overview of diluted shares that have not been included in the calculation of diluted profit per share due to their anti-dilutive effect	August 2024 Stock Options 1, 2, 3 Common stock: 53,900 shares February 2025 Stock Options 1, 2, 3 Common stock: 37,400 shares	August 2025 Stock Options 1, 2, Common stock: 21,300 shares February 2026 Stock Options 1, 2 Common stock: 31,400 shares

2. The basis of the calculation of net assets per share is as follows:

	As of March 31, 2025	As of March 31, 2026
Total net assets (millions of yen)	319,117	389,529
Deduction from total net assets (millions of yen)	17,279	18,207
[Of which: stock acquisition rights] (millions of yen)	(409)	(751)
[Of which: non-controlling interest] (millions of yen)	(16,870)	(17,455)
Net assets attributable to common shareholders at the end of the period (millions of yen)	301,837	371,322
Number of common shares outstanding at the end of the period used in the calculation of net assets per share (thousand shares)	174,482	174,499

(Significant subsequent events)

Not applicable.

(end)

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.

Supplementary Materials

for the Fiscal Year Ended March 31, 2026

May 12, 2026

Rakuten Bank

Table of Contents

Supplementary Materials for the FY2025

1. Income Analysis (Non-consolidated).....	1
2. Claims Based on the Banking Act and the Financial Revitalization Act, and Coverage (Non-consolidated)	2
3. Consolidated Capital Adequacy Ratios (Japanese Domestic Standard)	2
4. Non-consolidated Capital Adequacy Ratios (Japanese Domestic Standard)	2
5. Consolidated Return on Equity (ROE)	2
6. Securities (Consolidated).....	3
7. Derivative Transactions (Consolidated).....	7
8. Interest Spread (Non-consolidated).....	10
9. Deposits (Non-consolidated)	11
10. Time Deposits by Maturity (Non-consolidated).....	11
11. General and Administrative Expenses (Non-consolidated)	11
12. Officers and Employees (Non-consolidated) ..	11

1. Income Analysis (Non-consolidated)

(Millions of yen)

	No.	FY2025		FY2024
			YoY	
Ordinary Income	1	248,369	70,230	178,138
Gross Operating Profit	2	162,203	42,963	119,240
Net Interest Income	3	140,912	41,552	99,360
Net Fees and Commissions	4	15,559	3,180	12,378
Net Other Operating Income	5	5,731	(1,768)	7,500
Net Gains (Losses) on Bonds	6	—	—	—
General and Administrative Expenses (excluding Non-recurring Losses)	7	(52,505)	(9,978)	(42,527)
Personnel Expenses	8	(9,460)	(1,547)	(7,913)
Non-personnel Expenses	9	(38,917)	(7,621)	(31,296)
Taxes	10	(4,127)	(809)	(3,317)
Net Operating Profit before Provision of Allowance for Loan Losses	11	109,698	32,985	76,713
Provision of General Allowance for Loan Losses	12	(1,631)	(498)	(1,133)
Net Operating Profit	13	108,066	32,487	75,579
Core Net Operating Profit	14	109,698	32,985	76,713
Net Non-recurring Gains (Losses)	15	(3,749)	(684)	(3,065)
Write-Off of Loans	16	(1,294)	(479)	(815)
Provision of Specific Allowance for Loan Losses	17	(2,040)	(632)	(1,408)
Other Disposal of Non-performing Loans	18	—	—	—
Gains on Recoveries of Written-Off Claims	19	9	(1)	10
Other Non-recurring Gains (Losses)	20	(423)	428	(851)
Ordinary Profit	21	104,317	31,803	72,514
Net Extraordinary Gains (Losses)	22	(0)	1	(1)
Income before Income Taxes	23	104,317	31,804	72,512
Income Taxes	24	(31,300)	(9,336)	(21,964)
Net Income	25	73,016	22,467	50,548

Total Credit Cost	26	(4,958)	(1,611)	(3,346)
Provision of General Allowance for Loan Losses	27	(1,631)	(498)	(1,133)
Write-Off of Loans	28	(1,294)	(479)	(815)
Provision of Specific Allowance for Loan Losses	29	(2,040)	(632)	(1,408)
Other Disposal of Non-performing Loans	30	—	—	—
Gains on Recoveries of Written-Off Claims	31	9	(1)	10

OHR	32	32.3%	(3.2)pp	35.6%
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(Note)

- (2) Gross Operating Profit = (3) Net Interest Income+(4) Net Fees and Commissions+(5) Net Other Operating income
- (11) Net Operating Profit before Provision of Allowance for Loan Losses=(2) Gross Operating Profit – (7) General and Administrative Expenses
- (13) Net Operating Profit = (2) Gross Operating Profit – (7) General and Administrative Expenses – (12) Provision of General Allowance for Loan Losses
- (14) Core Net Operating Profit = (13) Net Operating Profit – (6) Net Gains (Losses) on Bonds+(12) Provision of General Allowance for Loan Losses
- (32) OHR = (7) General and Administrative Expenses / (2) Gross Operating Profit

2. Claims Based on the Banking Act and the Financial Revitalization Act, and Coverage (Non-consolidated)

(Millions of yen)

	March 2025	March 2026
Bankrupt and Practically Bankrupt Claims	—	—
Doubtful Claims	2,159	3,773
Claims Requiring Close Watch	2,265	3,816
Past Due Loans (3 Months or More)	911	1,923
Restructured Loans	1,353	1,892
Total (A)	4,424	7,590
Normal Claims	4,978,835	5,843,329
Grand Total (B)	4,983,260	5,850,920
NPL Ratio (A/B)	0.08%	0.12%

(Millions of yen)

	March 2025	March 2026
Total Coverage (C)	3,600	6,161
Reserve for Possible Loan Losses (D)	3,174	5,448
Amount Recoverable by Guarantees, Collateral and Others (E)	425	712

Coverage Ratio (C) / (A)	81.36%	81.16%
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(Note) Coverage ratio calculated with total reserve for possible loan losses included in the numerator

3. Consolidated Capital Adequacy Ratio (Japanese Domestic Standard)

(Millions of yen)

	March 2025	March 2026
Capital Adequacy Ratio	10.61%	10.74%
Total Capital	307,871	376,273
Total Required Capital	116,057	140,134

(Note) Disclosed based on Financial Service Agency Public Notice No. 7 (2014).

4. Non-consolidated Capital Adequacy Ratio (Japanese Domestic Standard)

(Millions of yen)

	March 2025	March 2026
Capital Adequacy Ratio	10.77%	11.01%
Total Capital	299,727	368,249
Total Required Capital	111,306	133,764

(Note) Disclosed based on Financial Service Agency Public Notice No. 7 (2014).

5. Consolidated Return on Equity (ROE)

	FY2024	FY2025
Consolidated ROE (Return on Equity)	18.0%	21.7%

(Note) Return on Equity = Profit Attributable to Owners of Parent for the Period / Average of the Balance of Own Capital at the Beginning and End of the Period.

Own Capital = Total Net Assets – Stock Acquisition Rights – Non-controlling Interests

6. Securities (Consolidated)

(Note) Includes trust beneficiary rights within “monetary claims bought” in addition to “securities” in the consolidated balance sheets.

(i) Trading Account Securities
Not applicable.

(ii) Held-To Maturity Debt Securities
FY2024 (March 31, 2025)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Fair Value	Unrealized Gains/Losses
Securities with Fair Value Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	54,404	54,582	177
	Others	—	—	—
	Subtotal	54,404	54,582	177
Securities with Fair Value Not Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	617,229	587,682	(29,547)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	595,874	583,571	(12,303)
	Others	—	—	—
	Subtotal	1,213,104	1,171,253	(41,850)
Total		1,267,508	1,225,836	(41,672)

FY2025 (March 31, 2026)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Fair Value	Unrealized Gains/Losses
Securities with Fair Value Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	—	—	—
	Others	—	—	—
	Subtotal	—	—	—
Securities with Fair Value Not Exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	615,707	575,240	(40,467)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	917,183	889,263	(27,919)
	Others	—	—	—
	Subtotal	1,532,891	1,464,504	(68,386)
Total		1,532,891	1,464,504	(68,386)

(iii) Other Securities
FY2024 (March 31, 2025)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Unrealized Gains/Losses
Securities with Consolidated Balance Sheet Amount Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	—	—	—
	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	—	—	—
	Others	256,314	256,055	258
	Foreign Bonds	175,188	174,958	229
	Others	81,126	81,097	29
	Subtotal	256,314	256,055	258
Securities with Consolidated Balance Sheet Amount Not Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	152,064	161,464	(9,400)
	Japanese Government Bonds	115,088	123,473	(8,385)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	—	—	—
	Corporate Bonds	36,976	37,991	(1,014)
	Others	420,677	438,112	(17,434)
	Foreign Bonds	193,410	194,172	(762)
	Others	227,267	243,939	(16,672)
	Subtotal	572,741	599,576	(26,834)
Total		829,056	855,632	(26,576)

FY2025 (March 31, 2026)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Unrealized Gains/Losses
Securities with Consolidated Balance Sheet Amount Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	49,875	49,875	0
	Japanese Government Bonds	—	—	—
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	49,875	49,875	0
	Corporate Bonds	—	—	—
	Others	275,884	275,574	310
	Foreign Bonds	223,779	223,539	239
	Others	52,105	52,034	70
	Subtotal	325,760	325,450	310
Securities with Consolidated Balance Sheet Amount Not Exceeding Acquisition Costs	Equity Securities	—	—	—
	Bonds	212,825	226,533	(13,707)
	Japanese Government Bonds	111,520	122,973	(11,453)
	Japanese Municipal Bonds	—	—	—
	Short-Term Corporate Bonds	29,916	29,916	(0)
	Corporate Bonds	71,389	73,643	(2,254)
	Others	666,749	687,204	(20,454)
	Foreign Bonds	290,690	291,396	(705)
	Others	376,059	395,808	(19,748)
	Subtotal	879,575	913,737	(34,162)
Total	1,205,336	1,239,187	(33,851)	

(iv) Held-to-Maturity Debt Securities Sold during the Fiscal Year under Review
Not applicable.

(v) Other Securities Sold during the Fiscal Year under Review
FY2024 (March 31, 2025)

(Millions of yen)

	Sales Amount	Total Gain on Sales	Total Loss on Sales
Equity Securities	—	—	—
Bonds	—	—	—
Japanese Government Bonds	—	—	—
Japanese Municipal Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Others	704	—	0
Total	704	—	0

FY2025 (March 31, 2026)
Not applicable.

(vi) Securities for Which the Holding Purpose Has Been Changed
Not applicable.

(vii) Impaired Securities
Not applicable.

7. Derivative Transactions (Consolidated)

(i) Interest Rate-Related Transactions FY2024 (March 31, 2025)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Interest Rate Swaption				
	Sold	156,748	156,748	(19,799)	(19,799)
	Purchased	156,862	156,862	19,786	19,786
Total		—	—	(12)	(12)

- (Note) 1. The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Derivative transactions to which hedge accounting is applied based on the rules of the “Accounting and Auditing Treatment of Accounting Standard for Financial Instruments in the Banking Industry” (Japanese Institute of Certified Public Accountants (“JICPA”) Industry Committee Practical Guideline No. 24, March 17, 2022,) etc. are not included in the above.
2. Interest swaps include interest swaption transactions which are difficult to differentiate for our bank.

FY2025 (March 31, 2026)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Interest Rate Swaption				
	Sold	167,385	167,385	(34,552)	(34,552)
	Purchased	167,224	167,224	34,489	34,489
Total		—	—	(63)	(63)

- (Note) 1. The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Derivative transactions to which hedge accounting is applied based on the rules of the “Accounting and Auditing Treatment of Accounting Standard for Financial Instruments in the Banking Industry” (Japanese Institute of Certified Public Accountants (“JICPA”) Industry Committee Practical Guideline No. 24, March 17, 2022,) etc. are not included in the above.
2. Interest swaps include interest swaption transactions which are difficult to differentiate for our bank.

(ii) Foreign Currency-Related Transactions
FY2024 (March 31, 2025)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Forward Exchange Contracts				
	Sold	681,330	330	2,212	2,212
	Purchased	771,370	1,790	1,059	1,059
	Currency Options				
	Sold	59	—	(0)	(0)
	Purchased	59	—	0	0
	Currency Swaps	12,262	12,262	(3,672)	(3,672)
Total		—	—	(400)	(400)

(Note) The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Currency swap transactions, etc., to which hedge accounting is applied and those attached to foreign currency-denominated monetary claims and obligations, etc., that are reflected in the consolidated balance sheets of the relevant foreign currency-denominated monetary claims and obligations, etc., or foreign currency-denominated monetary claims and obligations, etc. that are eliminated in consolidation based on the rules of the “Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry” (JICPA Industry Committee Practical Guidance No. 25, October 8, 2020,) etc. are not included in the above.

FY2025 (March 31, 2026)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
OTC	Forward Exchange Contracts				
	Sold	711,117	170	6,435	6,435
	Purchased	778,909	1,367	(1,469)	(1,469)
	Currency Options				
	Sold	83	—	(0)	(0)
	Purchased	83	—	0	0
	Currency Swaps	12,204	—	(4,842)	(4,842)
Total		—	—	123	123

(Note) The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income. Currency swap transactions, etc., to which hedge accounting is applied and those attached to foreign currency-denominated monetary claims and obligations, etc., that are reflected in the consolidated balance sheets of the relevant foreign currency-denominated monetary claims and obligations, etc., or foreign currency-denominated monetary claims and obligations, etc. that are eliminated in consolidation based on the rules of the “Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in Banking Industry” (JICPA Industry Committee Practical Guidance No. 25, October 8, 2020,) etc. are not included in the above.

(iii) Bond-Related Transactions

FY2024 (March 31, 2025)

(Millions of yen)

Category	Type	Notional Amount		Fair Value	Unrealized Gains/Losses
		Total	Over 1 Year		
Listed	Bond Futures				
	Sold	—	—	—	—
	Purchased	274	—	2	2
Total		—	—	2	2

(Note) The above is based on a mark-to-market valuation and has been recorded on the consolidated statements of income.
Derivative transactions to which hedge accounting is applied are not included in the above.

FY2025 (March 31, 2026)

Not applicable.

8. Interest Spread (Non-consolidated)

(%)

	No.	Fiscal Year Ended Mar. 31, 2025				
		Three Months Ended Jun. 30, 2024	Three Months Ended Sep. 30, 2024	Three Months Ended Dec. 31, 2024	Three Months Ended Mar. 31, 2025	
Yield on Interest Earning Assets	1	0.76	0.77	0.91	1.02	0.87
Interest Earned on Loans and Bills Discounted	2	1.41	1.43	1.50	1.57	1.48
Interest Earned on Monetary Claims Bought	3	0.91	0.94	1.04	1.14	1.01
Interest Earned on Securities	4	0.71	0.76	1.10	1.08	0.94
Total Cost of Funding (Including Expenses)	5	0.41	0.43	0.51	0.55	0.48
Cost of Interest-Bearing Liabilities	6	0.10	0.12	0.21	0.23	0.17
Interest Paid on Deposits	7	0.06	0.07	0.14	0.18	0.12
Overall Interest Spread (1)-(5)	8	0.35	0.34	0.40	0.47	0.39
Interest Spread (1)-(6)	9	0.66	0.65	0.70	0.79	0.70

Reference: After Deducting Loans to the Japanese Government, etc.

Interest Earned on Loans and Bills Discounted	10	1.91	1.94	2.05	2.14	2.01
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	No.	Fiscal Year Ended Mar. 31, 2026				YoY Change for Full-Year	
		Three Months Ended Jun. 30, 2025	Three Months Ended Sep. 30, 2025	Three Months Ended Dec. 31, 2025	Three Months Ended Mar. 31, 2026		
Yield on Interest Earning Assets	1	1.16	1.15	1.23	1.37	1.23	+0.36
Interest Earned on Loans and Bills Discounted	2	1.76	1.77	1.81	1.84	1.80	+0.32
Interest Earned on Monetary Claims Bought	3	1.24	1.23	1.33	1.55	1.34	+0.33
Interest Earned on Securities	4	1.11	1.20	1.26	1.29	1.22	+0.28
Total Cost of Funding (Including Expenses)	5	0.62	0.65	0.66	0.78	0.68	+0.20
Cost of Interest-Bearing Liabilities	6	0.28	0.32	0.32	0.42	0.33	+0.16
Interest Paid on Deposits	7	0.24	0.26	0.27	0.38	0.29	+0.17
Overall Interest Spread (1)-(5)	8	0.54	0.50	0.57	0.59	0.55	+0.16
Interest Spread (1)-(6)	9	0.88	0.83	0.91	0.95	0.90	+0.20

Reference: After Deducting Loans to the Japanese Government, etc.

Interest Earned on Loans and Bills Discounted	10	2.30	2.27	2.37	2.44	2.35	+0.34
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9. Deposits (Non-consolidated)

(Millions of yen)

	March 2025	March 2026
Ordinary Deposits	10,310,507	10,804,087
Time Deposits	1,072,777	2,063,318
Other Deposits	93,037	97,069
Total	11,476,322	12,964,475

10. Time Deposits by Maturity (Non-consolidated)

(Millions of yen)

	1 Year or Less	Over 1 Year 2 Years or Less	Over 2 Years 3 Years or Less	Over 3 Years	Total
March 2025	903,215	154,093	4,719	10,749	1,072,777
March 2026	1,957,632	82,053	7,283	16,348	2,063,318

11. General and Administrative Expenses (Non-consolidated)

(Millions of yen)

	FY2024	FY2025
Personnel Expenses	7,913	9,460
Non-personnel Expenses	31,296	38,917
Depreciation and Amortization Expenses	5,426	6,828
Tax and Due	3,317	4,127
Total	42,527	52,505

12. Officers and Employees (Non-consolidated)

	March 2025	March 2026
Officers	9	9
Directors	5	5
Audit and Supervisory Board Members	4	4
Employees	901	987
Total	910	996

(Note) Employees include regular, non-regular or contract employees, and employees seconded to Rakuten Bank, Ltd. while employees from Rakuten Bank, Ltd. seconded to other companies have been excluded.

(end)