Financial Results for the Three Months Ended June 30, 2026

August 2026

ZENKOKU HOSHO Co., Ltd.

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.

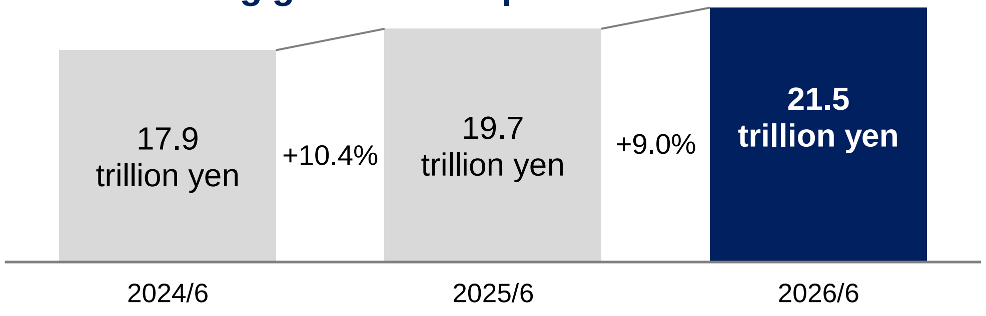
Summary of Business Results for the Three Months Ended June 30, 2026 (P/L)

✓ **Operating revenue increased as the outstanding guarantee exposure remained steady. Profit increased year-on-year due to higher non-operating income from investment income and an increase in equity-method affiliates**

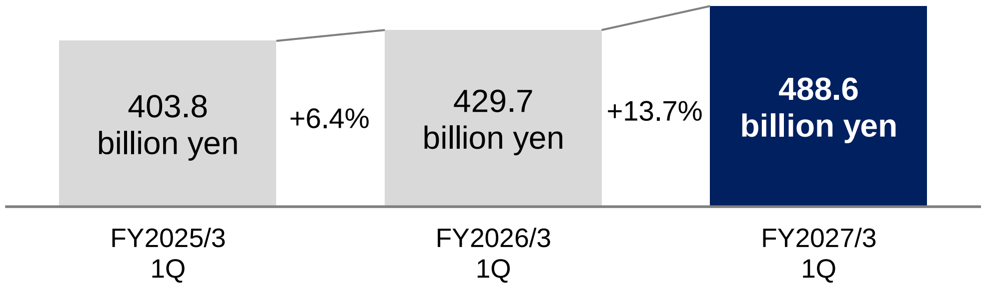
(Unit: million yen)

	FY2026/3 1Q	FY2027/3 1Q	YoY
Operating revenue	11,481	11,772	2.5%
Operating expenses	3,768	4,048	7.4%
Expenses related to credit	1,000	1,066	6.5%
Provision for loss on guarantees	1,056	1,321	25.1%
Provision of allowance for doubtful accounts	-56	-255	-
Salaries, allowances and bonuses	583	623	6.8%
Other	2,184	2,358	8.0%
Operating profit	7,712	7,724	0.1%
Non-operating income	1,166	1,850	58.6%
Non-operating expenses	227	239	5.5%
Ordinary profit	8,652	9,335	7.9%
Extraordinary income and loss	0	160	-
Profit attributable to owners of parent	5,999	6,562	9.4%

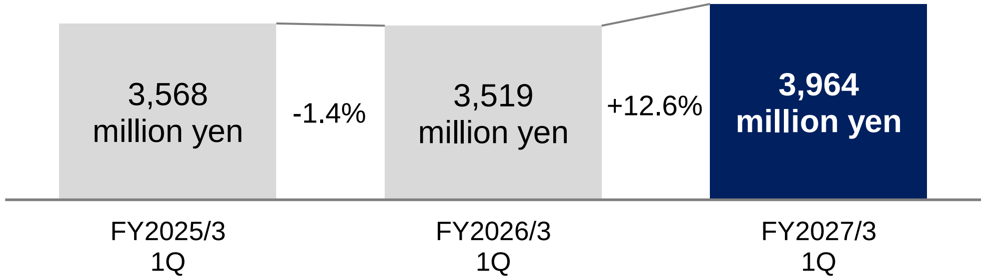
Outstanding guarantee exposure



Amount of new guarantees granted

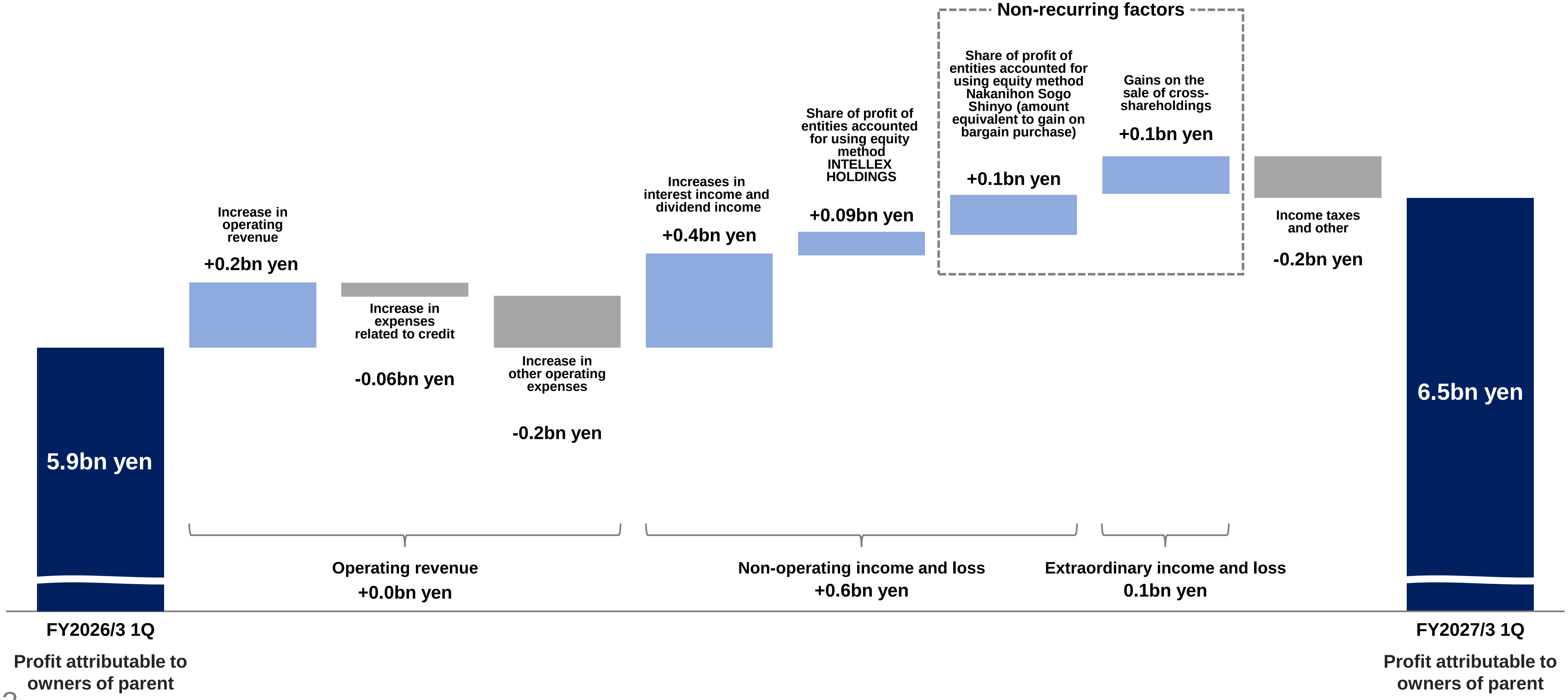


Amount repaid in subrogation



Main Factors for Changes in Profit Attributable to Owners of Parent

✓ **Profit attributable to owners of parent increased by 0.5 billion yen year-on-year, mainly due to increases in interest income and dividend income and the recording of share of profit of entities accounted for using equity method**



Forecast of Earnings for the Fiscal Year Ending March 31, 2027 (Announced on May 8, 2026)

✓ **We plan to achieve increases in both revenue and profit through the accumulation of outstanding guarantee exposure, as well as the leveling off of the pace of increase in expenses related to credit**

(Unit: million yen)

	FY2026/3	FY2027/3	Change
Operating revenue	58,739	60,600	3.2%
Operating expenses	17,357	18,600	7.2%
Expenses related to credit	5,550	6,000	8.1%
Provision for loss on guarantees	5,983	6,200	3.6%
Provision of allowance for doubtful accounts	-433	-200	-
Salaries, allowances and bonuses	2,739	2,900	5.9%
Other	9,067	9,700	7.0%
Operating profit	41,382	42,000	1.5%
Non-operating income	6,344	6,400	0.9%
Non-operating expenses	1,145	1,200	4.8%
Ordinary profit	46,581	47,200	1.3%
Extraordinary income and loss	0	300	-
Profit attributable to owners of parent	32,526	32,700	0.5%

Assumptions of earnings forecast

	FY2026/3	FY2027/3	Change
Outstanding guarantee exposure* (unit: trillion yen)	21.4	22.5	5.0%
New guarantees granted (unit: billion yen)	1,919.4	1,960.0	2.1%
Amount repaid in subrogation (unit: billion yen)	16.5	17.0	2.8%
Collected right to reimbursement (unit: billion yen)	10.5	11.0	4.3%

* Total housing loan receivables (including some for investment purposes) backing RMBS, ABLs, and loss compensation contracts in addition to outstanding guarantee exposure of ZENKOKU HOSHO and Group companies

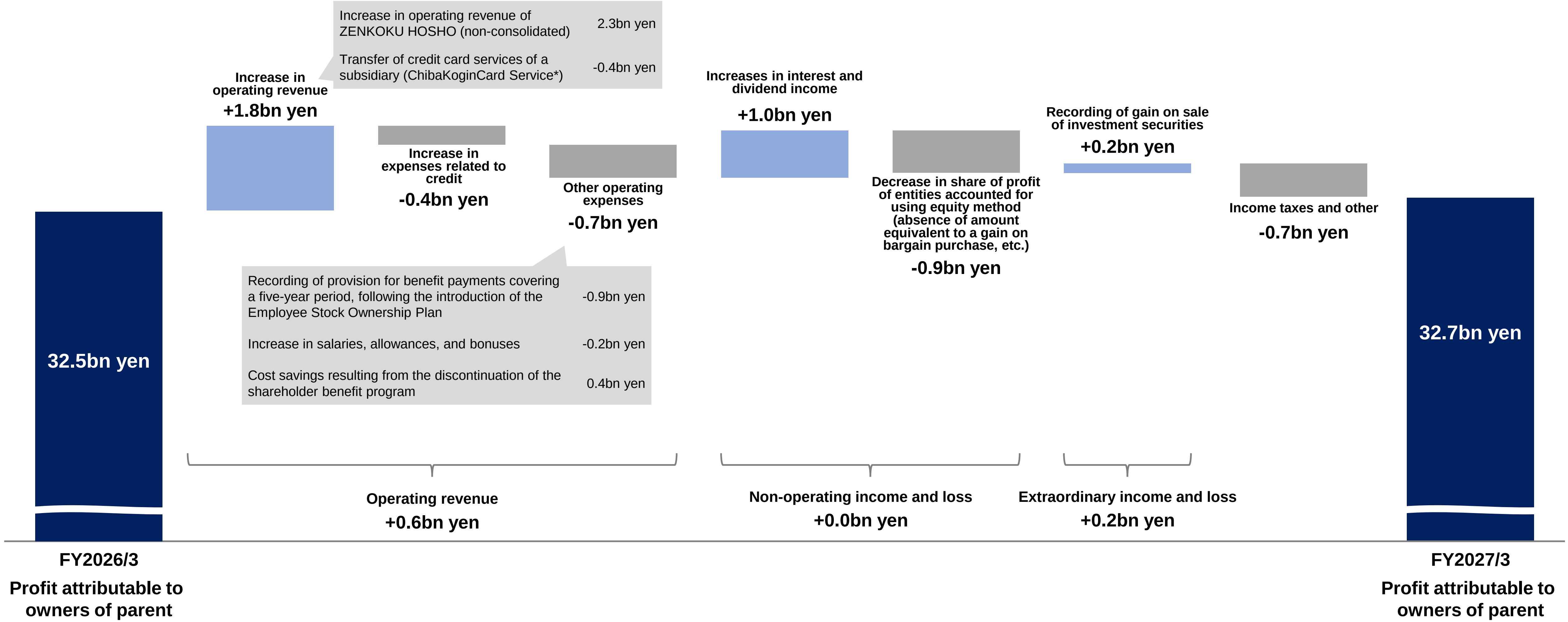
Key figures

	FY2026/3	FY2027/3	Change
EPS	¥243.70	Forecast ¥ 246.12	1.0%
Dividend per share	¥120	Forecast ¥123	2.5%
ROE	13.4%	Target 14%	-

(Note) As the presentation method was changed beginning with the three months ended June 30, 2026, the amounts of non-operating income, ordinary profit, and extraordinary income and loss for the fiscal year ended March 31, 2026, as well as the year-on-year changes for the fiscal year ending March 31, 2027, have been calculated using the reclassified figures reflecting this change in the presentation method.

Major Factors for Changes in Profit Attributable to Owners of parent
(Forecast of Earnings for the Fiscal Year Ending March 31, 2027) (Announced on May 8, 2026)

- ✓ **Following the introduction of the Employee Stock Ownership Plan, a provision will be recorded for benefit payments covering a five-year period (approximately 0.9 billion yen)**
- ✓ **Revenue is expected to increase, despite the absence of share of profit of entities accounted for using equity method equivalent to gain on bargain purchase**



* ChibaKoginCard Service, Co., Ltd. changed its company name to Nanohana Guarantee Co., Ltd. in June 2026.

Summary of Business Results for the Three Months Ended June 30, 2026 (B/S)

✓ **Investments and other assets increased due to the purchase of bonds and other instruments**

(Unit: million yen)

Asset	FY2026/3	FY2027/3 1Q	Change
Current assets	130,927	123,024	-6.0%
Cash and deposits	72,545	69,293	-4.5%
Right to reimbursement	19,880	21,465	8.0%
Securities	44,094	39,108	-11.3%
Allowance for doubtful accounts	-9,905	-10,971	-
Non-current assets	369,903	370,686	0.2%
Investments and other assets	366,959	367,947	0.3%
Investment securities	309,145	319,025	3.2%
Long-term loans receivable	23,544	20,480	-13.0%
Long-term time deposits	28,000	23,000	-17.9%
Total assets	500,831	493,710	-1.4%

Liabilities	FY2026/3	FY2027/3 1Q	Change
Current liabilities	41,042	35,799	-12.8%
Unearned revenue	19,364	19,076	-1.5%
Income taxes payable	7,934	2,783	-64.9%
Provision for loss on guarantees	9,181	9,154	-0.3%
Non-current liabilities	214,640	214,940	0.1%
Long-term borrowings	30,000	30,000	-
Long-term unearned revenue	183,985	184,269	0.2%
Total liabilities	255,682	250,739	-1.9%
Net assets			
Shareholders’ equity	242,823	239,399	-1.4%
Total accumulated other comprehensive income	2,325	3,571	53.6%
Total net assets	245,148	242,970	-0.9%
Total liabilities and net assets	500,831	493,710	-1.4%

Impact of Rising Interest Rates on the Company

- ✓ **Impact on expenses related to credit is limited**
- ✓ **Meanwhile, investment income is expected to increase, resulting in a significant positive impact overall**

		Impact on the Company (1-5 years)
Operating revenue	✓ As interest rates rise, some financial institutions are once again adopting proactive promotion policies, **increasing the needs to use ZENKOKU HOSHO** as an external guarantor ✓ As the needs for the Company's services increase, outstanding guarantee exposure will accumulate, leading to a **gradual increase in operating revenue**	**Demand is expected to increase**
Expenses related to credit	✓ Many variable interest rate housing loans are subject to the 125% rule*, **making it unlikely that the subrogation rate will increase** due to a higher burden on households ✓ Even when subrogation occurs, over 70% is recovered through property disposal, **limiting the impact on expenses related to credit**	**Limited impact**
Non-operating income/expenses	✓ The Company **manages a total of over 400 billion yen**, comprising guarantee fees (unearned revenue) and required capital, and **investment yields will rise** by replacing assets in the portfolio in line with the redemption of held-to-maturity securities ✓ Bonds held by the Company constitute a portfolio with diversified redemption terms, and continuous increase in yield can be expected.	**Positive**

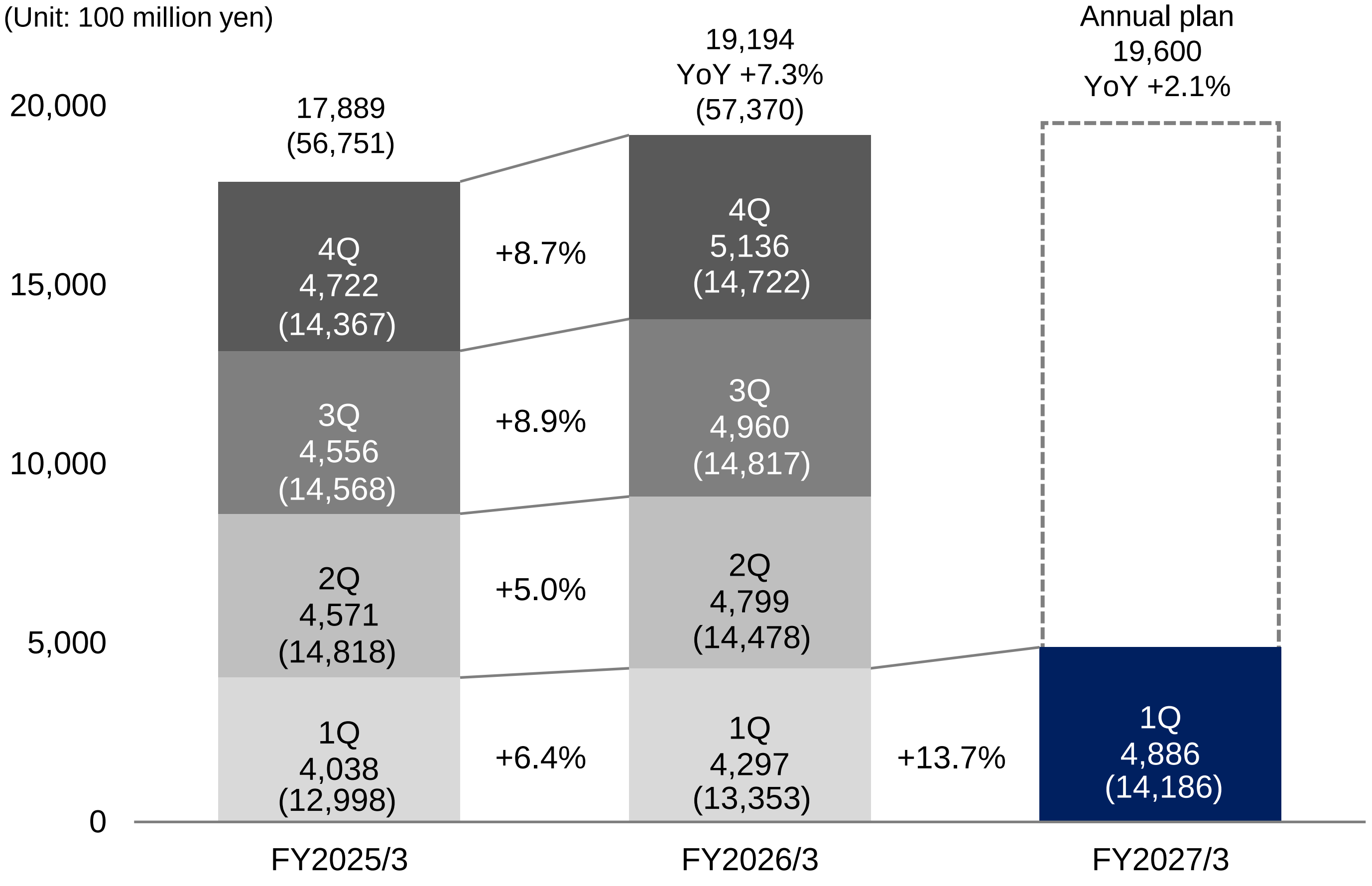
* Special clauses for variable interest rate housing loans that limit the repayment amount to 1.25 times at the time of review every five years. They apply to many housing loans in Japan.

Status of New Guarantees Granted (Organic Growth)

✓ **While the number of new housing starts remained sluggish, the amount of new guarantees granted increased due to the contribution from increase in the guarantee fee**

Amount of new guarantees granted

(Figures in parentheses indicate the number of guarantees granted)



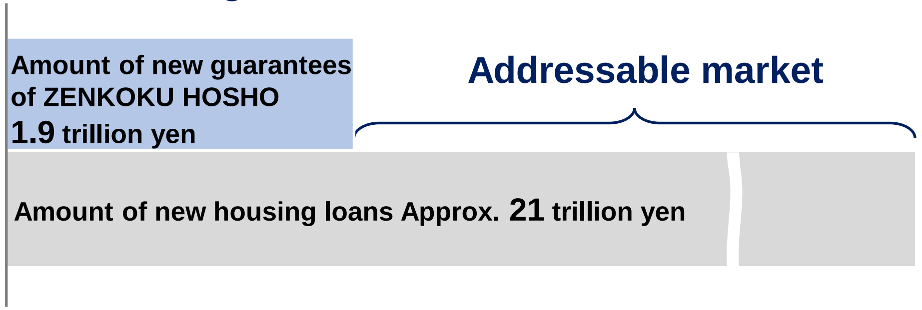
Initiatives for the fiscal year ended March 31, 2027

✓ **Announced an initiative with INTELLEX HOLDINGS Group and Rakuten Bank**
- Press release issued on July 31, 2026. An overview is provided on the following page.

✓ **Continued a support program targeting the child-rearing generation**
- Offered preferential terms on debt-to-income ratios and guarantee fees for applicants under 40

✓ **Improved convenience through the provision of DX services**
- Provided a web-based application service (WSS) specialized for preliminary screening applications, as well as the My Page service (ZEWS) that connects financial institutions, housing developers, and end users

New housing loan market



Source: Japan Housing Finance Agency “New Lending and Outstanding Amounts for Housing Loans by Lender”

Initiative with INTELLEX HOLDINGS Group and Rakuten Bank (Released on July 31, 2026)

✓ **Two companies in INTELLEX HOLDINGS Group (INTELLEX, Co., Ltd. and FLIE, Co., Ltd.), Rakuten Bank, Ltd., and the Company have launched a new initiative relating to housing loans**

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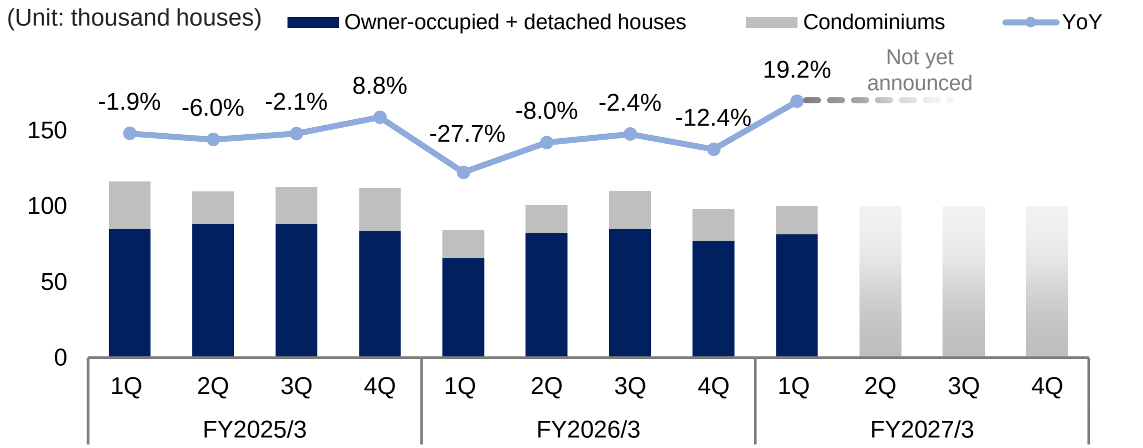
✓ **About this initiative**

- Through this initiative, we will establish a framework to make it easier for prospective homebuyers to understand their eligible housing loan amount and the prospects for screening results at the stage of selecting a property.
- This will make it easier for prospective homebuyers to consider properties that suit their financial plans. It is also expected to reduce uncertainty for companies involved in real estate transactions, regarding procedures and schedule coordination after the conclusion of a sale and purchase agreement.
- Through this initiative, we will alleviate concerns about financial planning for the purchase of used housing and contribute to creating an environment in which prospective homebuyers can select a home with greater peace of mind.

The Housing Market and the Housing Loan Market

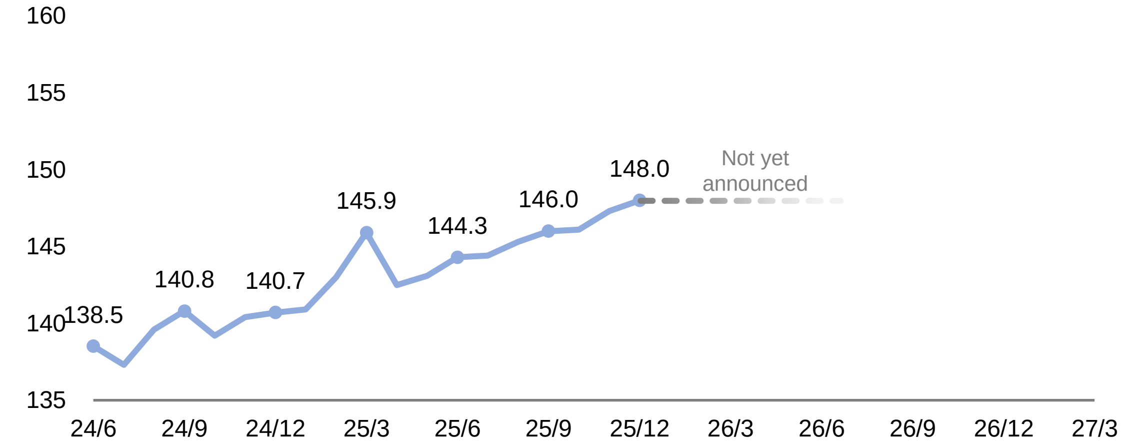
✓ **The number of used housing transactions continues to show strong performance. Against the backdrop of rising housing prices, etc., the amounts of new housing loan provided by financial institutions are trending upward year-on-year**

Number of New Housing Starts



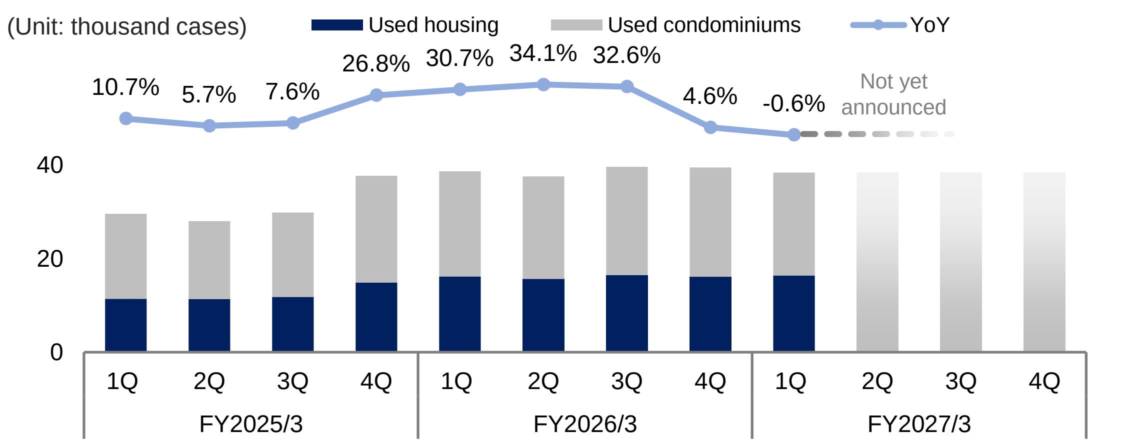
Source: Prepared by ZENKOKU HOSHO based on "Housing Starts Statistics, Owner occupied houses and detached houses for sale," Ministry of Land, Infrastructure, Transport and Tourism

Property Price Index (Residential)



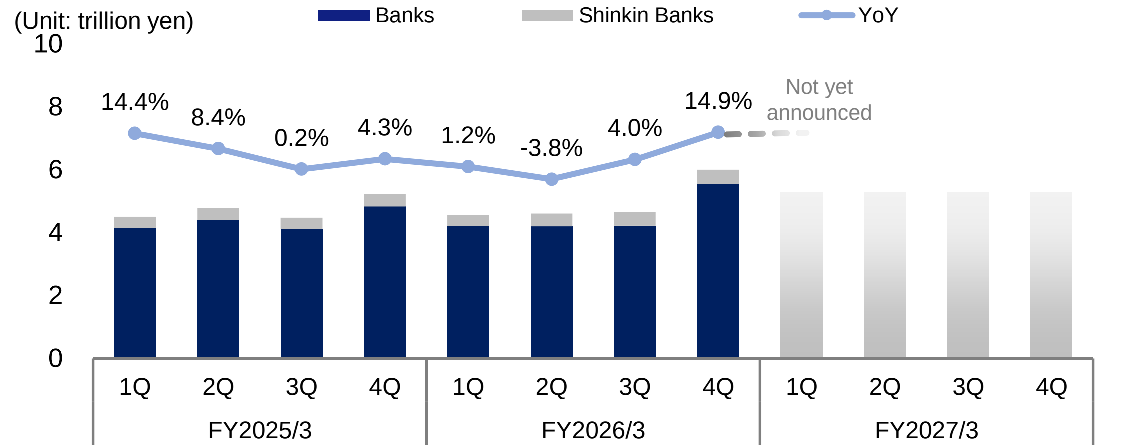
Source: Prepared by ZENKOKU HOSHO based on "Property Price Index " (average price in 2010 = 100), Ministry of Land, Infrastructure, Transport and Tourism

Number of Used Housing Transactions



Source: Prepared by ZENKOKU HOSHO based on "Property trends in the real estate information network system," The Real Estate Transaction Promotion Center

Amounts of New Housing Loan



Source: Prepared by ZENKOKU HOSHO based on "Loans to individuals," Bank of Japan

Acquisition of Outstanding Guarantee Exposure from the Existing Housing Loan Market (Inorganic Growth)

✓ **We acquired shares of Nakanihon Sogo Shinyo Co., Ltd. and made it an equity-method affiliate**

Results of acquisition of outstanding guarantee exposure from the existing housing loan market

Method	FY2025/3	FY2026/3	FY2027/3 1Q
M&A	869.5 billion yen ChibaKoginCard Service (currently Nanohana Guarantee) Mie Sogo-Shinyo Tohoku Guarantee Service	-	241.0 billion yen* Nakanihon Sogo Shinyo
ABLs, RMBS	2 cases 304.0 billion yen	4 cases 1,579.1 billion yen	-
Loss compensation	1 case 43.4 billion yen	1 case 94.5 billion yen	-
Total	**1,217.0 billion yen**	**1,673.6 billion yen**	**241.0 billion yen**

* Calculated by multiplying Nakanihon Sogo Shinyo's outstanding guarantee exposure of 625.9 billion yen by the Company's shareholding ratio of 38.5%

Initiatives for the year ended March 31, 2027

✓ **Acquired a guarantee company**

- Acquired shares of Nakanihon Sogo Shinyo Co., Ltd. (Headquarters: Nagoya-shi, Aichi Prefecture) and made it an equity-method affiliate
- The company was established in February 1975 as a joint venture among second-tier regional banks in the Chubu region, with the aim of providing guarantee services.
- Of the outstanding balance of 625.9 billion yen guaranteed by the company, 241.0 billion yen was recorded as the Company's outstanding guarantee exposure based on its shareholding ratio.

✓ **Demand from financial institutions remains strong**

- The existing housing market is immense, worth over 210 trillion yen.
- Demand from financial institutions remains strong, leaving room for further growth.

Existing housing loan market

Source: Japan Housing Finance Agency "New Lending and Outstanding Amounts for Housing Loans by Lender"

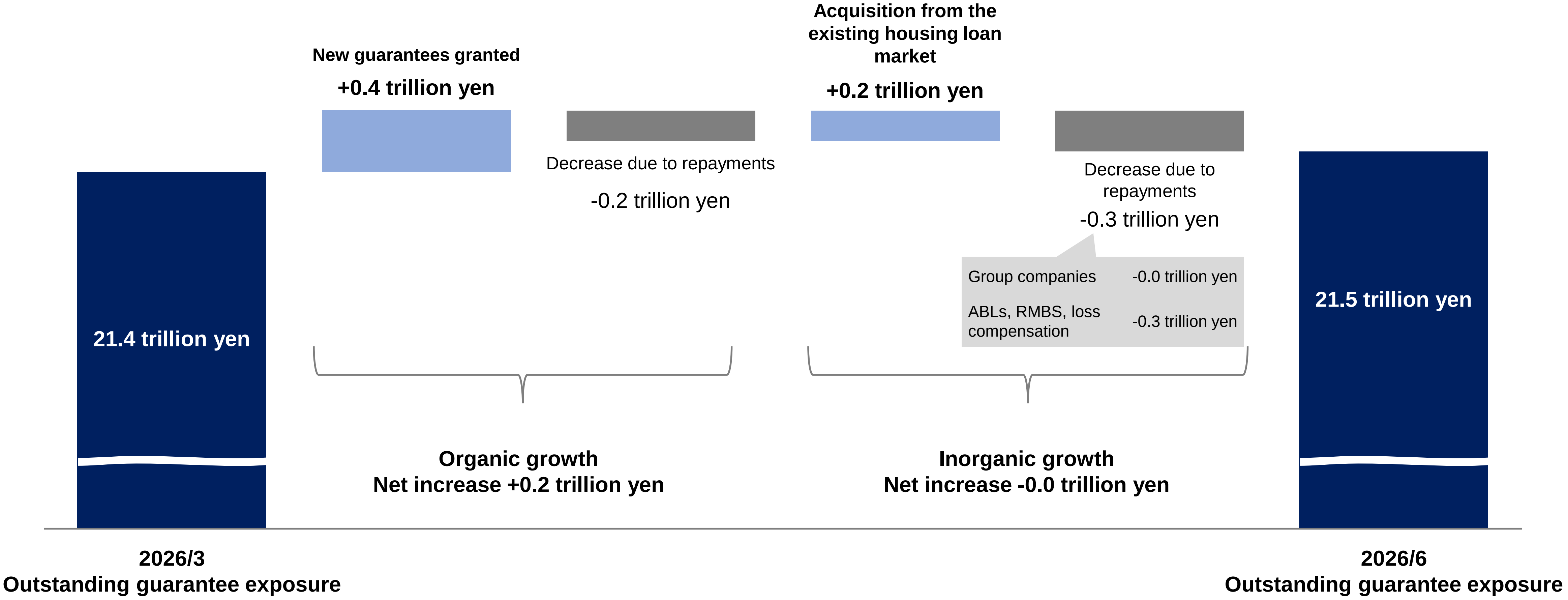
Overview of Inorganic Growth Methods

	Organic growth	Inorganic growth		
	New guarantees granted	M&As	ABLs, RMBS	Loss compensation*1
Inorganic growth: cumulative acquisitions (As of June 30, 2026)	–	7 companies 1,520.7 billion yen	19 cases 2,685.3 billion yen	3 cases 377.9 billion yen
Contents of contract	Guarantee entrustment agreement	Share transfer agreement	Risk transfer agreement	Loss compensation agreement
Average payoff period*2	15 years	15 years	ABLs: 6 years RMBS: 15 years	6 years
[FY2026/3]				
Outstanding guarantee exposure at beginning of period	17,076.6 billion yen	1,141.4 billion yen	957.6 billion yen	283.4 billion yen
Required capital*3 at beginning of period	199.1 billion yen	13.3 billion yen	4.4 billion yen	1.3 billion yen
PL	Operating revenue 55.7 billion yen Operating profit 40.0 billion yen	Operating revenue 2.3 billion yen Operating profit 0.9 billion yen	Non-operating income 0.63 billion yen Ordinary profit 0.63 billion yen	Operating revenue 0.14 billion yen Operating profit 0.14 billion yen

*1 A mechanism under which risks arising from housing loan receivables are assumed and guarantee fees are received as consideration
*2 For ABLs and loss compensation, the contract period is used.
*3 Capital required for outstanding guarantee exposure. Calculated as outstanding guarantee exposure × PD × LGD × average payoff period. PD, LGD, and average payoff period are set by the Company based on past results.

Status of Outstanding Guarantee Exposure

✓ **We steadily expanded the scale of the guarantee business through new guarantees granted and acquisition from the existing housing loan market**



Detail of Outstanding Guarantee Exposure

(Unit:100 million yen)

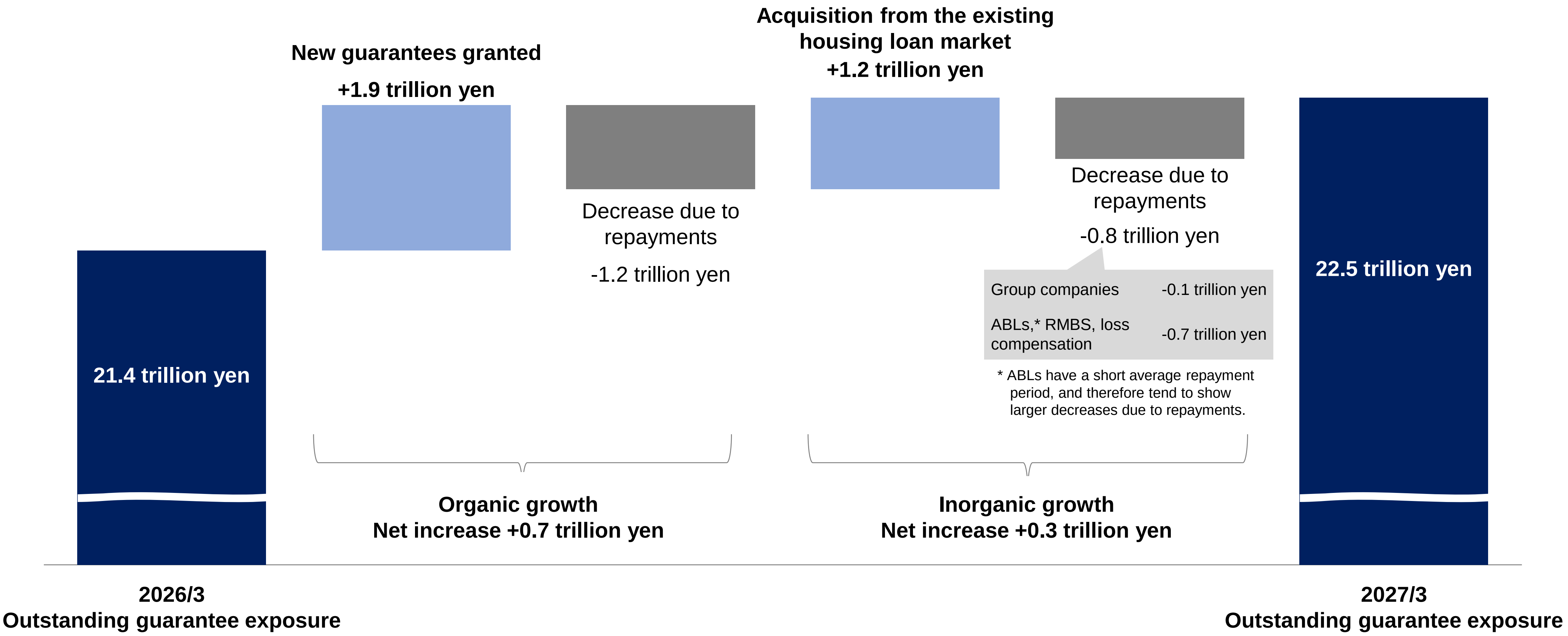
	2024/6	2024/9	2024/12	2025/3	2025/6	2025/9	2025/12	2026/3	2026/6
ZENKOKU HOSHO	164,982	166,756	168,667	170,766	172,469	174,507	177,144	179,173	181,538
Subsidiaries and affiliates	3,204	8,623	8,472	11,414	11,213	11,004	10,820	10,595	12,812
ABLs, RMBS	8,618	10,534	10,454	9,576	11,394	9,748	13,501	20,746	17,680
Loss compensation*	2,381	2,360	2,338	2,834	2,811	2,787	2,764	3,779	3,741
Total	**179,187**	**188,274**	**189,933**	**194,591**	**197,889**	**198,047**	**204,230**	**214,294**	**215,773**

- 2024/7: ChibaKoginCard Service converted into a subsidiary (currently Nanohana Guarantee)
- 2025/2: Mie Sogo-Shinyo converted into a subsidiary
- 2025/2: Tohoku Guarantee Service converted into a subsidiary (2026/3: Merged with Tsukuba Shinyo Hosho)
- 2026/6: Nakanihon Sogo Shinyo became an equity-method affiliate

* A mechanism under which risks arising from housing loan receivables are assumed and guarantee fees are received as consideration

Plan for Outstanding Guarantee Exposure (Announced on May 8, 2026)

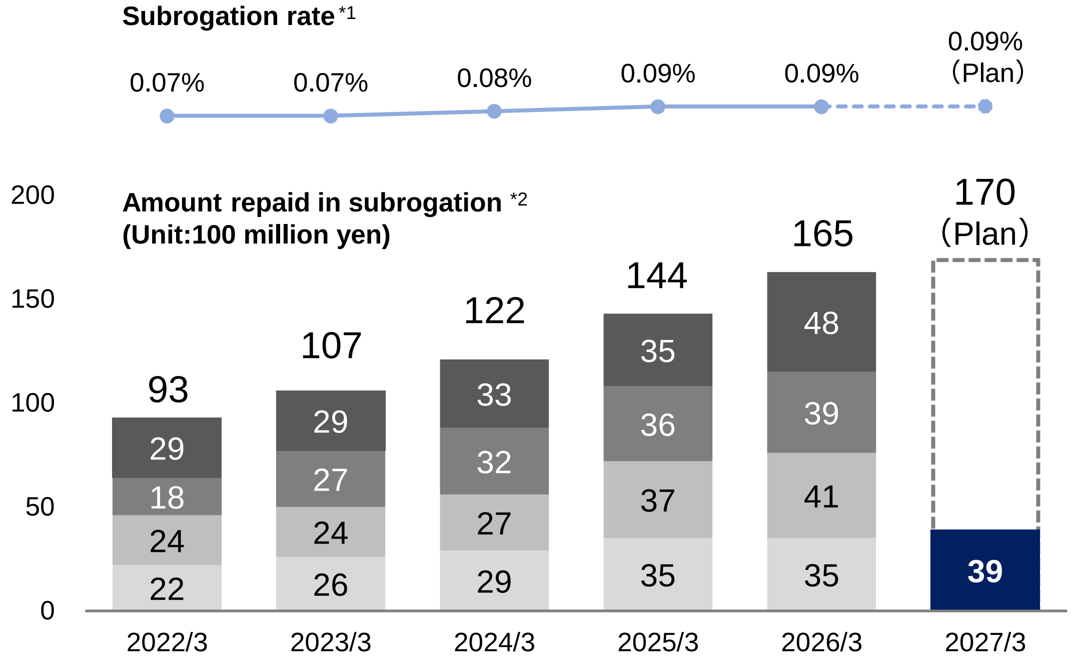
- ✓ **We plan to achieve net increases of 0.7 trillion yen from organic growth and 0.3 trillion yen from inorganic growth**



Status of Subrogation and Collected Right to Reimbursement

Subrogation

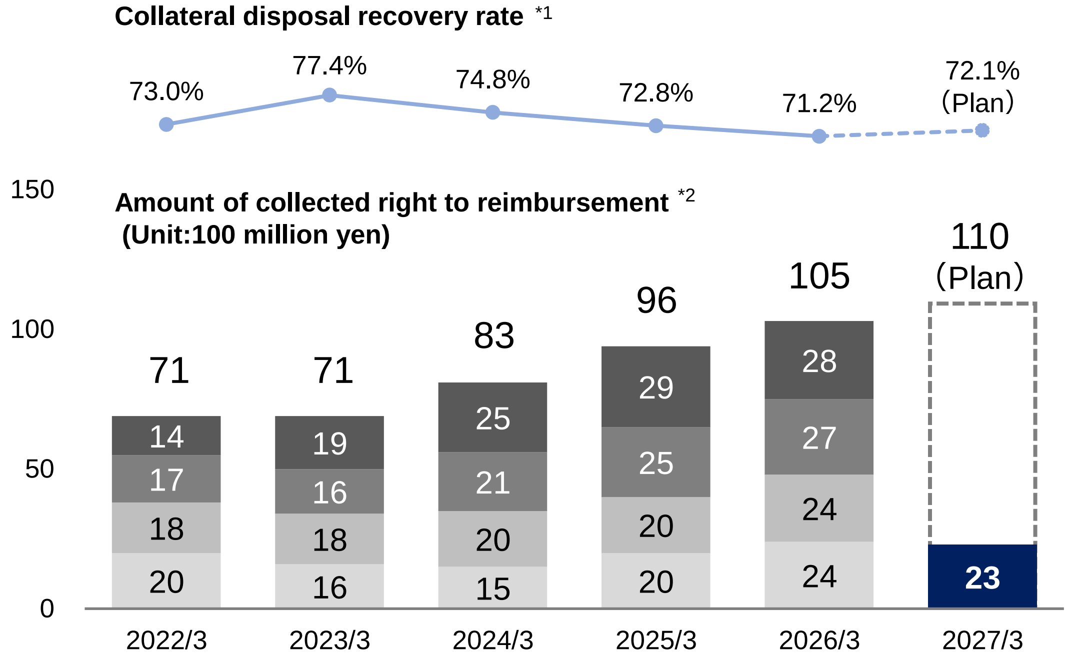
- ✓ The amount repaid in subrogation remained at roughly the same level as the previous year, given the continued favorable employment.
- ✓ Rising mortgage rates have not been observed to affect the subrogation rate.



*1 Amount repaid in subrogation / outstanding guarantee exposure at the beginning of the period (total of ZENKOKU HOSHO non-consolidated and Group companies)
*2 Includes Group companies from the fiscal year ended March 31, 2023.

Collected right to reimbursement

- ✓ The collateral disposal recovery rate has remained at a high level, given the soaring real estate prices, particularly in urban areas, and an increase in the number of used housing transactions.

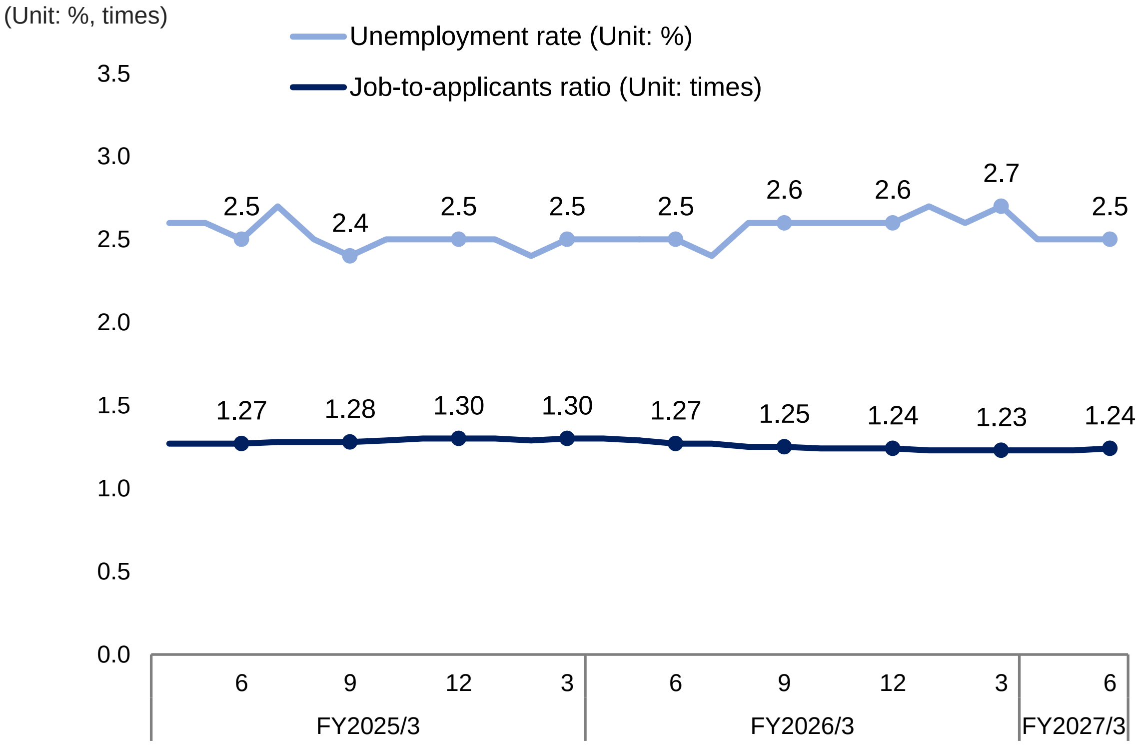


*1 Percentage of guarantees of housing loans extended by private financial institutions to individual borrowers that are recovered through the sale of properties pledged as collateral (voluntary sale or auction)
*2 Includes Group companies from the fiscal year ended March 31, 2023.

Unemployment Rate, Jobs-to-applicants Ratio, Number of Corporate Bankruptcies

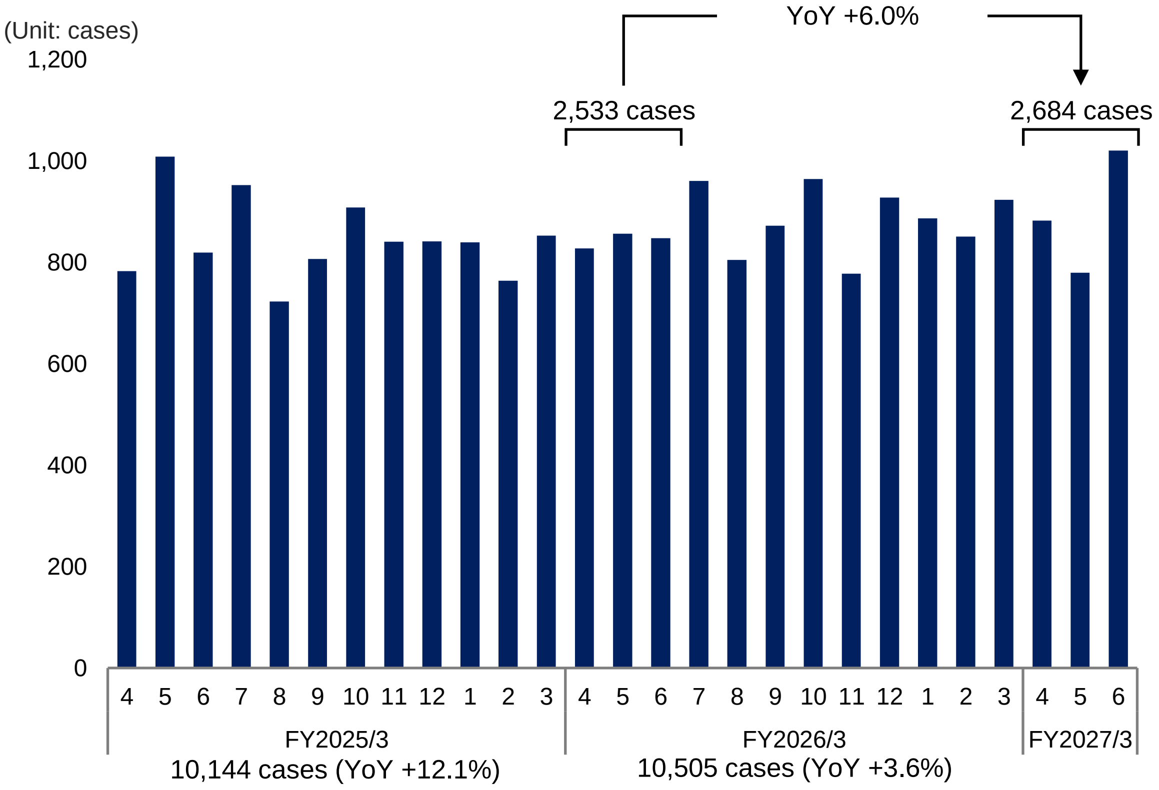
Unemployment Rate / Jobs-to-applicants Ratio

✓ **Labor shortages persist in the labor market, and signs of deterioration have not been observed in the unemployment rate or the job-to-applicants ratio.**



Number of Corporate Bankruptcies

✓ **The number is trending upward mainly due to sustained high prices and rising labor costs.**



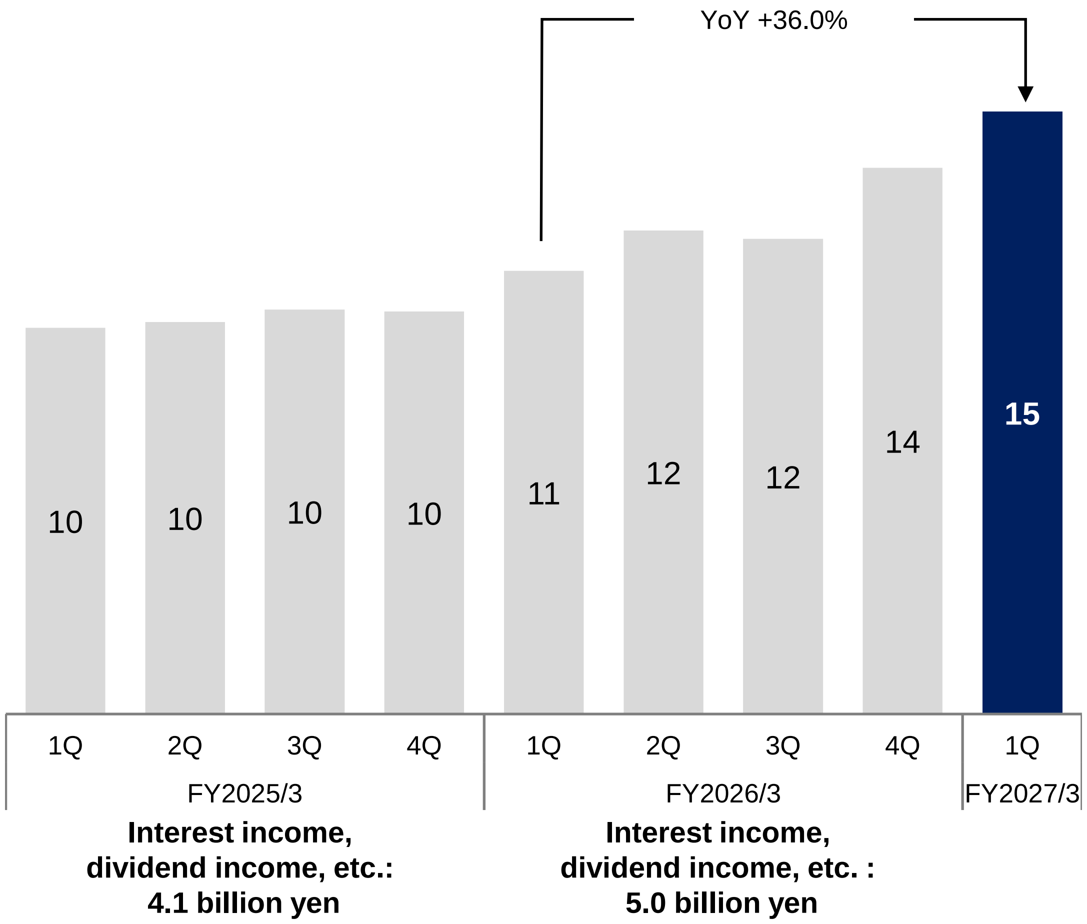
Source: Ministry of Health, Labour and Welfare. The job-to-applicants ratio does not include part-time jobs.

Source: TOKYO SHOKO RESEARCH, LTD.

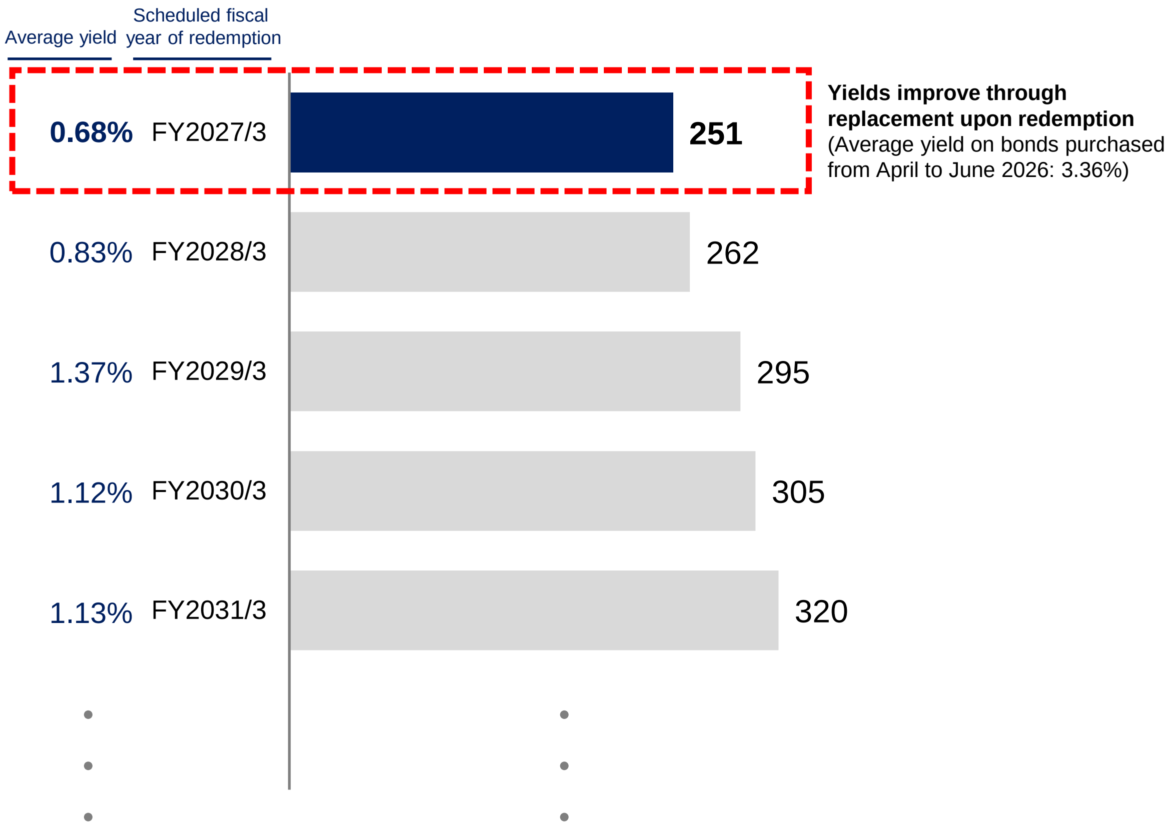
Improvement in Asset Management Yields

- ✓ In a world with positive interest rates, interest income and dividend income are trending upward, and yields are improving through the replacement of held-to-maturity bonds upon redemption
- ✓ Bonds held by the Company constitute a portfolio with diversified redemption terms, and a continuous yield improvement is expected going forward

Trend in interest income, dividend income, etc. (Unit:100 million yen)



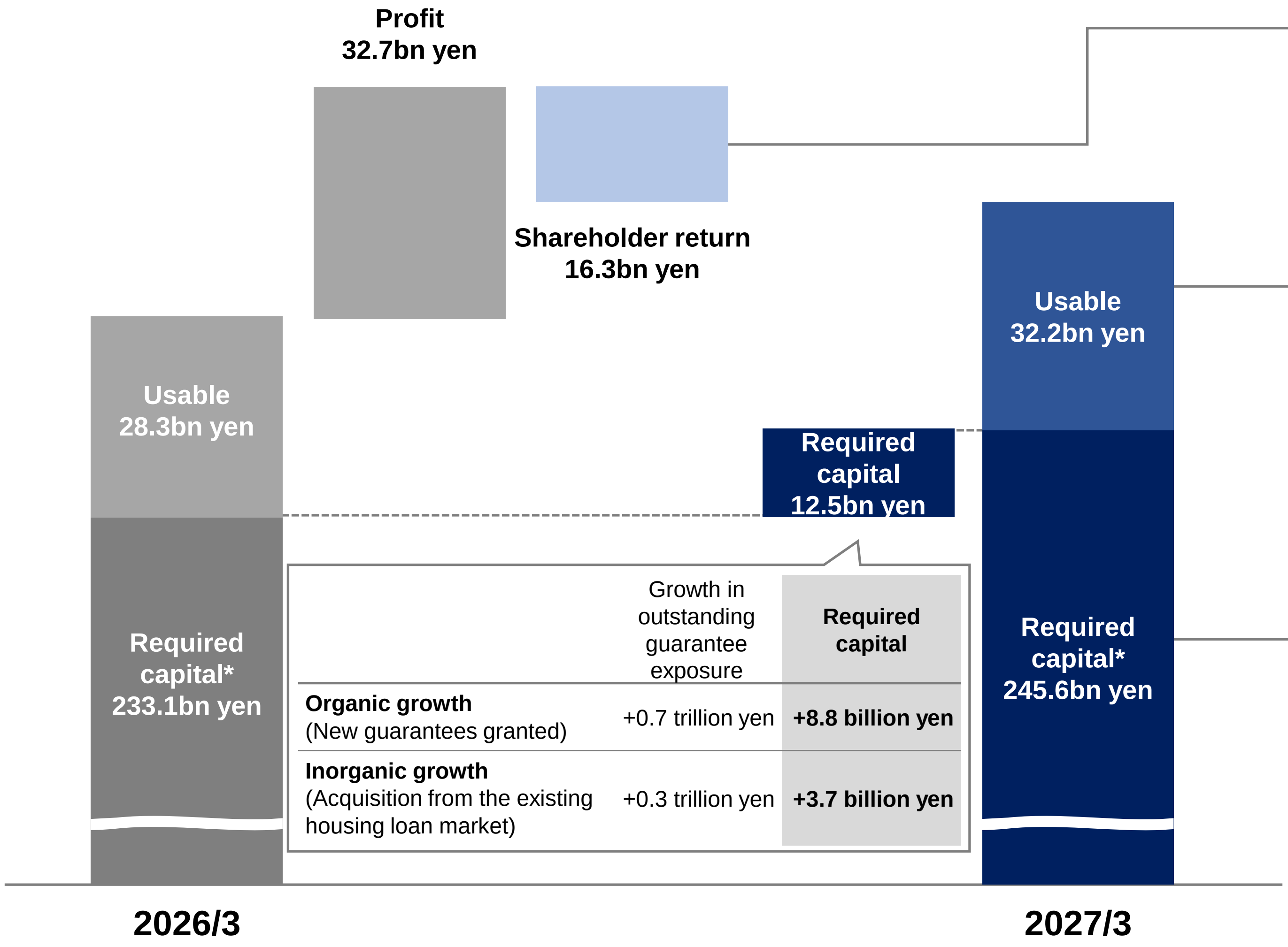
Reference: Balance of Bonds Held* by Scheduled Fiscal Year of Redemption (as of March 31, 2026) (Unit:100 million yen)



* Domestic bonds held by ZENKOKU HOSHO (non-consolidated) (based on face value and excluding commercial papers)

Capital Policy for the Fiscal Year Ending March 31, 2027 (Assumptions at the Time of the Initial Earnings Forecast)

✓ **While securing capital required as a guarantee company, we will utilize capital to improve ROE**



	Growth in outstanding guarantee exposure	Required capital
Organic growth (New guarantees granted)	+0.7 trillion yen	**+8.8 billion yen**
Inorganic growth (Acquisition from the existing housing loan market)	+0.3 trillion yen	**+3.7 billion yen**

Forecast for dividends: 16.3 billion yen (FY2027/3)

・Dividend per share: 123 yen (dividend payout ratio of 50.0%)

To be utilized for investment in housing-related fields
(hurdle rate of 10% or more)

Funds will be flexibly allocated for share buybacks when they are unused

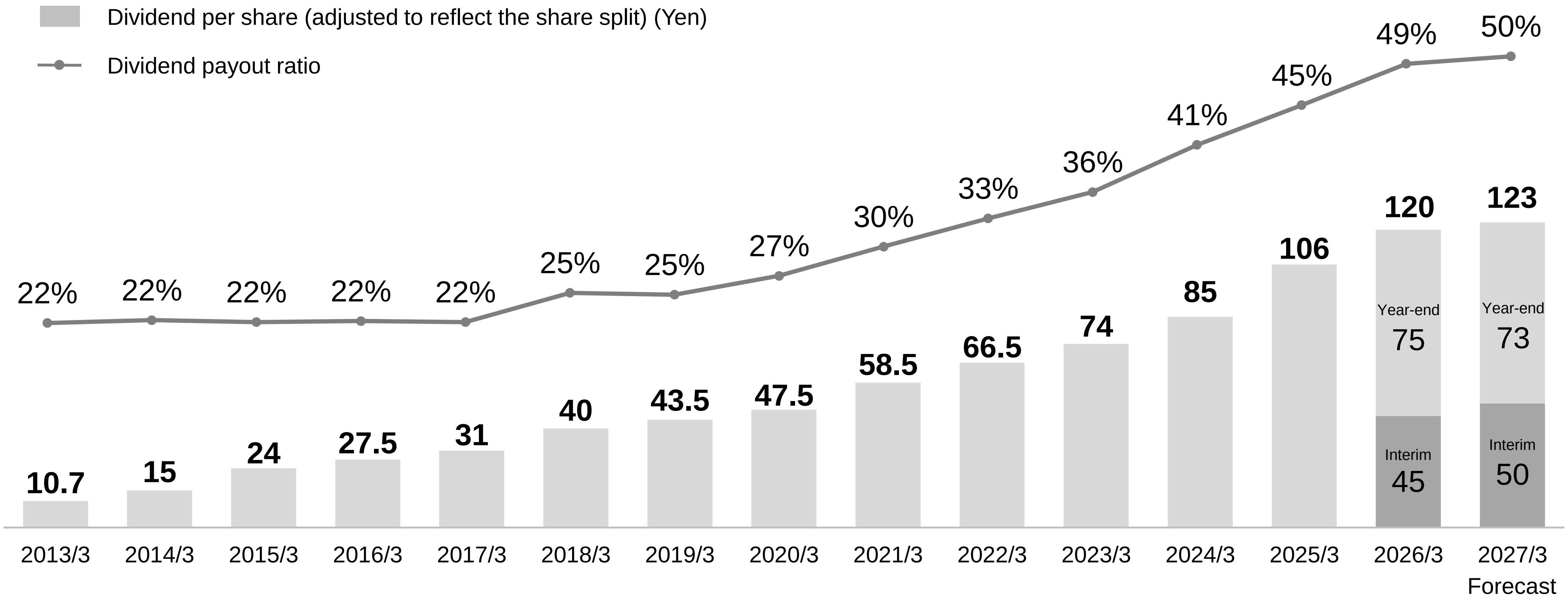
Required capital will increase following the growth in outstanding guarantee exposure

	As of March 31, 2027	
	Outstanding guarantee exposure	Required capital
ZENKOKU HOSHO	18.6 trillion yen	217.7 billion yen
Group companies	1.3 trillion yen	16.5 billion yen
ABLs, loss compensation, etc.	2.4 trillion yen	11.4 billion yen
Total	**22.5 trillion yen**	**245.6** billion yen

* Capital required for outstanding guarantee exposure. Calculated as outstanding guarantee exposure × PD × LGD × average payoff period.
PD, LGD, and average payoff period are set by the Company based on past results.

Shareholder Returns (Announced on May 8, 2026)

- ✓ **We maintained the dividend payout ratio of 50%.**
- ✓ **We ensured stable and consistent shareholder returns and flexibly deployed share buybacks.**



	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3	2027/3 Forecast
Total amount of treasury shares acquisition	-	-	-	-	-	-	-	-	-	-	-	-	**6.9 bn yen**	**6.9 bn yen**	

Disclaimer and Notes Regarding Future Prospects

Disclaimer

This material is prepared by ZENKOKU HOSHO Co., Ltd. (hereinafter, “Zenkoku Hosho”) with the aim of helping investors understand Zenkoku Hosho and is provided purely for reference.

The information contained in the material is prepared based on generally accepted economic and social conditions as of August 5, 2026, and on certain assumptions that Zenkoku Hosho believes to be reasonable as well as on Zenkoku Hosho’s sole judgment. However, the information may change without notice subject to fluctuations in the business environment.

Notes Regarding Future Prospects

Data and information provided in this announcement include so-called “forward-looking statements.” These are based on assumptions associated with current estimations, predictions, and risks, and include uncertainties that could cause results to be substantially different from the description.

The risks and uncertainties include general economic conditions both in Japan and overseas, such as general industrial and market situations, interest rates, and currency exchange fluctuations.

Even in the case where there is new information or are related events in the future, etc., Zenkoku Hosho shall not be obliged to update and correct any “forward-looking statements” contained in this announcement.