

Sumitomo Mitsui Trust Group, Inc. (SuMi TRUST Group)
Financial Results for the Three Months Ended June 30, 2025
[Japanese GAAP] (Consolidated)



July 30, 2025

Stock exchange listings: Tokyo and Nagoya (Code: 8309)
 URL: <https://www.smtg.jp/english/>
 Representative: Toru Takakura, Director, President (CEO)
 Contact: Masanori Watanabe, Managing Executive Officer,
 General Manager of Financial Planning Department
 TEL +81-3-3286-8354

Dividend payment date: —
 Trading accounts: Established
 Explanatory material: Prepared
 Briefing on financial results: Not scheduled

(Amounts less than one million yen are rounded down.)

1. Consolidated Financial Results (for the Three Months Ended June 30, 2025)

(1) Operating Results

(%: Changes from the same period in the previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income Attributable to Owners of the Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Three Months Ended						
June 30, 2025	652,599	(2.5)	83,192	(9.1)	90,834	36.2
June 30, 2024	669,098	22.2	91,485	112.4	66,699	81.6

(Note) Comprehensive Income: Three months ended June 30, 2025 ¥118,744 million, 88.1%
 Three months ended June 30, 2024 ¥63,142 million, (35.8)%

	Net Income per Share of Common Stock	Fully Diluted Net Income per Share of Common Stock
Three Months Ended	Yen	Yen
June 30, 2025	128.10	128.03
June 30, 2024	92.71	92.66

(2) Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets Ratio
As of	Millions of Yen	Millions of Yen	%
June 30, 2025	79,718,738	3,162,155	3.9
March 31, 2025	78,247,102	3,127,317	4.0

(Reference) Shareholders' Equity: As of June 30, 2025 ¥3,129,197 million
 As of March 31, 2025 ¥3,096,168 million

(Note 1) Net Assets to Total Assets Ratio = (Net Assets – Subscription Rights to Shares – Non-Controlling Interests) / Total Assets

The above Net Assets to Total Assets Ratio is different from the capital adequacy ratio prescribed in the notification of the Financial Services Agency with respect to the capital adequacy ratio.

(Note 2) Shareholders' Equity = Total Shareholders' Equity + Total Accumulated Other Comprehensive Income.

2. Cash Dividends per Share of Common Stock

	Cash Dividends per Share of Common Stock				
	1st Quarter-End	2nd Quarter-End	3rd Quarter-End	Fiscal Year-End	Total
Fiscal Year	Yen	Yen	Yen	Yen	Yen
Ended March 31, 2025	—	72.50	—	82.50	155.00
Ending March 31, 2026	—	—	—	—	—
Ending March 31, 2026 (Forecast)	—	80.00	—	80.00	160.00

(Note 1) Revision of latest announced estimates for cash dividends per share of common stock: None

(Note 2) Breakdown of dividend for the fiscal year ended March 31, 2025: ordinary dividend ¥145; commemorative dividend ¥10.

3. Consolidated Earnings Forecast (for the Fiscal Year Ending March 31, 2026)

(%: Changes from the previous fiscal year)

Fiscal Year Ending	Net Income Attributable to Owners of the Parent		Net Income per Share of Common Stock
	Millions of Yen	%	Yen
March 31, 2026	280,000	8.7	396.78

(Note) Revision of latest announced forecast of consolidated earnings: None

*Notes

(1) Significant Changes in the Scope of Consolidation during the Three Months Ended June 30, 2025: Yes
Included: — (—)
Excluded: 1 company L&F Asset Finance, Ltd.

(2) Specific Accounting Treatments for the Preparation of the Quarterly Consolidated Financial Statements: Yes
(For further details, please refer to “3. Notes to the Quarterly Consolidated Financial Statements” on page 7 of Accompanying Materials.)

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

- | | |
|--|------|
| 1) Changes in accounting policies due to the revision of accounting standards: | None |
| 2) Changes in accounting policies other than 1) above: | None |
| 3) Changes in accounting estimates: | None |
| 4) Restatements: | None |

(4) Number of Shares Issued (Common Stock)

- 1) Number of shares issued (including treasury stock):
- 2) Number of treasury stock:
- 3) Average number of outstanding issued shares:

As of June 30, 2025	713,283,780 shares	As of March 31, 2025	721,355,380 shares
As of June 30, 2025	8,748,572 shares	As of March 31, 2025	10,396,037 shares
For the three months ended June 30, 2025	709,118,902 shares	For the three months ended June 30, 2024	719,455,495 shares

Review procedures performed by certified public accountants or an audit firm for the attached quarterly consolidated financial statements: None

Explanation Concerning the Appropriate Use of the Forecasts for Results of Operations and Other Special Matters

The forecasts for results of operations presented in the consolidated financial results for the three months ended June 30, 2025, are based on information currently available to, and certain reasonable assumptions made by, Sumitomo Mitsui Trust Group, Inc. (the "Company"). Moreover, the Company does not guarantee the achievement of these forecasts, and actual results may differ significantly from the forecasts due to various factors. Please refer to the most recent relevant materials, including securities report, annual report, and other presentations disclosed by the Company and its group companies, for further information that could significantly influence the Company's financial position and operating results, as well as investment decisions by investors.

[Accompanying Materials]

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1. Operating Results for the Three Months Ended June 30, 2025

Operating Results is disclosed in the “(For reference) Summary of Financial Results for 1QFY2025,” on the Company’s website.

URL: <https://www.smtg.jp/english/investors/report/fs>

*Please refer to “Fiscal Year 2025 1st Quarter” on the website above.

2. Quarterly Consolidated Financial Statements and Notes to the Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2025	As of June 30, 2025
Assets:		
Cash and Due from Banks	25,173,611	27,504,119
Call Loans and Bills Bought	21,000	77,423
Receivables under Resale Agreements	803,722	403,432
Receivables under Securities Borrowing Transactions	95,400	97,868
Monetary Claims Bought	926,244	820,159
Trading Assets	2,291,521	2,129,527
Money Held in Trust	35,677	39,204
Securities	11,496,181	12,022,922
Loans and Bills Discounted	32,206,993	31,578,106
Foreign Exchanges	53,453	59,736
Lease Receivables and Investment Assets	718,241	713,726
Other Assets	3,197,997	3,024,701
Tangible Fixed Assets	218,432	217,064
Intangible Fixed Assets	174,746	183,831
Assets for Retirement Benefits	319,161	322,367
Deferred Tax Assets	8,197	8,745
Customers' Liabilities for Acceptances and Guarantees	640,415	646,155
Allowance for Loan Losses	(129,958)	(126,416)
Allowance for Investment Losses	(3,938)	(3,938)
Total Assets	78,247,102	79,718,738
Liabilities:		
Deposits	37,722,986	39,850,698
Negotiable Certificates of Deposit	9,643,098	9,829,943
Call Money and Bills Sold	318,617	273,474
Payables under Repurchase Agreements	2,391,583	2,811,635
Trading Liabilities	2,092,440	1,855,713
Borrowed Money	9,084,957	8,584,377
Foreign Exchanges	1,440	1,273
Short-Term Bonds Payable	2,987,093	2,760,460
Bonds Payable	3,543,483	3,507,112
Borrowed Money from Trust Account	3,492,270	3,449,056
Other Liabilities	3,000,874	2,783,517
Provision for Bonuses	21,308	6,361
Provision for Directors' Bonuses	512	96
Provision for Stocks Payment	1,626	1,954
Liabilities for Retirement Benefits	12,576	12,641
Provision for Reward Points Program	22,686	22,904
Provision for Reimbursement of Deposits	2,390	2,390
Provision for Contingent Losses	1,473	1,413
Deferred Tax Liabilities	135,496	152,951
Deferred Tax Liabilities for Land Revaluation	2,451	2,451
Acceptances and Guarantees	640,415	646,155
Total Liabilities	75,119,785	76,556,582

(Continued)

(Millions of Yen)

	As of March 31, 2025	As of June 30, 2025
Net Assets:		
Capital Stock	261,608	261,608
Capital Surplus	506,616	477,041
Retained Earnings	1,968,136	2,000,173
Treasury Stock	(36,444)	(31,411)
Total Shareholders' Equity	2,699,917	2,707,411
Valuation Differences on Available-for-Sale Securities	351,583	369,552
Deferred Gains (Losses) on Hedges	(10,146)	4,827
Revaluation Reserve for Land	(7,163)	(7,163)
Foreign Currency Translation Adjustments	46,363	37,911
Remeasurements of Defined Benefit Plans	15,612	16,657
Total Accumulated Other Comprehensive Income	396,250	421,785
Subscription Rights to Shares	760	760
Non-Controlling Interests	30,388	32,198
Total Net Assets	3,127,317	3,162,155
Total Liabilities and Net Assets	78,247,102	79,718,738

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

(Millions of Yen)

	For the Three Months Ended	
	June 30, 2024	June 30, 2025
Ordinary Income:	669,098	652,599
Trust Fees	28,979	29,098
Interest Income:	288,929	294,584
Interest on Loans and Discounts	176,174	163,269
Interest and Dividends on Securities	68,197	72,282
Fees and Commissions	119,631	119,827
Trading Income	38,874	1,962
Other Ordinary Income	166,120	166,351
Other Income	26,563	40,774
Ordinary Expenses:	577,612	569,407
Interest Expenses:	324,544	307,538
Interest on Deposits	92,740	96,322
Fees and Commissions Payments	34,154	31,494
Trading Expenses	3,913	—
Other Ordinary Expenses	71,738	72,970
General and Administrative Expenses	130,245	138,784
Other Expenses	13,015	18,619
Ordinary Profit	91,485	83,192
Extraordinary Income:	889	41,065
Gains on Disposal of Fixed Assets	889	0
Other Extraordinary Income	—	41,065
Extraordinary Losses:	430	540
Losses on Disposal of Fixed Assets	121	136
Impairment Losses	309	404
Income before Income Taxes	91,944	123,716
Income Taxes:	24,898	30,220
Current	22,963	27,331
Deferred	1,934	2,888
Net Income	67,046	93,495
Net Income Attributable to Non-Controlling Interests	346	2,661
Net Income Attributable to Owners of the Parent	66,699	90,834

Quarterly Consolidated Statements of Comprehensive Income

(Millions of Yen)

	For the Three Months Ended	
	June 30, 2024	June 30, 2025
Net Income	67,046	93,495
Other Comprehensive Income (Loss):	(3,903)	25,249
Valuation Differences on Available-for-Sale Securities	(21,224)	18,560
Deferred Gains (Losses) on Hedges	7,380	12,601
Foreign Currency Translation Adjustments	8,523	(3,216)
Remeasurements of Defined Benefit Plans	(479)	1,102
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	1,896	(3,798)
Comprehensive Income:	63,142	118,744
(Breakdown)		
Comprehensive Income Attributable to Owners of the Parent	62,713	116,369
Comprehensive Income Attributable to Non-Controlling Interests	429	2,375

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

There is no applicable information.

(Notes on Significant Changes in Total Shareholders' Equity)

There is no applicable information.

(Specific Accounting Treatments for the Preparation of the Quarterly Consolidated Financial Statements)

(Income tax expenses)

Income tax expenses of certain consolidated subsidiaries are calculated by reasonably estimating the effective tax rate based on the expected income before income taxes (net of the effects of deferred taxes) for the fiscal year to which the three-month period pertains, and multiplying income before income taxes for the three-month period by the estimated effective tax rate.

(Notes on Segment Information)

1. Reportable Segment Information

The SuMi TRUST Group's reportable segments are defined as operating segments for which discrete financial information is available. The Board of Directors and the Executive Committee periodically receive reporting on the operating results and other relevant information of the reportable segments to make decisions about the allocation of management resources and to assess performance.

Wealth Management Business:	Provision of services to individual customers
Corporate Business:	Provision of services to corporate customers
Investor Services Business:	Provision of services to investors
Real Estate Business:	Provision of services related to the real estate business
Global Markets Business:	Marketing operations, market-making operations, investment operations, and financial management operations
Asset Management Business:	Asset management service operations

2. Method for Calculating Substantial Gross Business Profit and Net Business Profit by Reportable Segment

Segment information is prepared based on internal management reports, and the accounting policies used for the reportable segments are generally the same as those that are the basis for the preparation of the quarterly consolidated financial statements; however, the reportable segments are accounted for in accordance with the rules for the internal management.

“Net Business Profit” represents “Substantial Gross Business Profit,” less “Substantial G&A Expenses.” “Substantial Gross Business Profit” and “Substantial G&A Expenses” are financial figures generated on the basis of internal management reporting, and they represent “Gross Profit” and “General and Administrative Expenses (excluding any non-recurring expenses)” of the Company and its consolidated subsidiaries, reflecting profits or losses of equity-method affiliated companies (proportionate share of gains or losses, excluding any non-recurring items).

Income earned from inter-segment and cross-segment transactions are calculated by applying the criteria (market prices) specified in the rules for internal management.

“Fixed Assets” disclosed in the assets by reportable segments are the total amount of tangible fixed assets and intangible fixed assets. The assets owned by Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”) are allocated to each segment.

3. Profit or Loss and Fixed Assets by Reportable Segment

For the Three months ended June 30, 2024

(Millions of Yen)

	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	55,739	73,089	43,616	12,701	9,178	25,354	8,545	228,223
General and Administrative Expenses	(44,579)	(27,958)	(21,069)	(7,494)	(4,873)	(18,336)	(15,210)	(139,521)
Net Business Profit	11,160	45,130	22,547	5,207	4,304	7,017	(6,665)	88,701
Fixed Assets	82,137	38,297	25,680	9,286	38,124	—	191,911	385,437

(Note 1) The figures represent “Substantial Gross Business Profit” in substitution for net sales to be presented by companies in other industries.

(Note 2) The amounts of “Substantial Gross Business Profit” include net trust fees, net interest income, net fees and commissions, net trading income, and net other ordinary income and expenses.

(Note 3) “General and Administrative Expenses” include personnel expenses and non-personnel expenses.

(Note 4) “Others” includes costs of capital funding, dividends for shares for cross-shareholdings, general and administrative expenses of headquarters, and elimination of internal transactions.

(Note 5) The amount of “Fixed Assets” for each segment represents the amount of fixed assets owned by SuMi TRUST Bank. “Others” for “Fixed Assets” includes corporate assets not allocated to any segment, fixed assets owned by consolidated subsidiaries outside the scope of allocation of resources, and adjustments for consolidation. For fixed assets not allocated to each segment, some of the related expenses are allocated to each segment based on a reasonable allocation method.

For the Three months ended June 30, 2025

(Millions of Yen)

	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	60,957	82,621	38,511	12,572	5,457	25,511	(3,107)	222,524
General and Administrative Expenses	(47,806)	(27,637)	(21,886)	(7,974)	(5,379)	(18,244)	(18,948)	(147,876)
Net Business Profit	13,150	54,984	16,624	4,598	78	7,267	(22,055)	74,648
Fixed Assets	86,669	41,695	26,747	9,670	53,339	—	182,774	400,895

(Note 1) The figures represent "Substantial Gross Business Profit" in substitution for net sales to be presented by companies in other industries.

(Note 2) The amounts of "Substantial Gross Business Profit" include net trust fees, net interest income, net fees and commissions, net trading income, and net other ordinary income and expenses.

(Note 3) "General and Administrative Expenses" include personnel expenses and non-personnel expenses.

(Note 4) "Others" includes costs of capital funding, dividends for shares for cross-shareholdings, general and administrative expenses of headquarters, and elimination of internal transactions.

(Note 5) The amount of "Fixed Assets" for each segment represents the amount of fixed assets owned by SuMi TRUST Bank. "Others" for "Fixed Assets" includes corporate assets not allocated to any segment, fixed assets owned by consolidated subsidiaries outside the scope of allocation of resources, and adjustments for consolidation. For fixed assets not allocated to each segment, some of the related expenses are allocated to each segment based on a reasonable allocation method.

4. Reconciliation between Total Profit or Loss for Reportable Segments and Consolidated Statements of Income For the Three months ended June 30, 2024

(Millions of Yen)

	Amounts
Net Business Profit	88,701
Other Income	26,563
Other Expenses	(13,015)
Other Adjustments	(10,763)
Ordinary Profit	91,485

For the Three months ended June 30, 2025

(Millions of Yen)

	Amounts
Net Business Profit	74,648
Other Income	40,774
Other Expenses	(18,619)
Other Adjustments	(13,611)
Ordinary Profit	83,192

(Notes on Statements of Cash Flows)

Statements of Cash Flows for three months ended June 30, 2025, are not prepared.

Depreciation (including Amortization of Intangible Assets, excluding Goodwill) and Amortization of Goodwill for the three months ended June 30, 2025, are as follows:

(Millions of Yen)

	For the Three Months Ended	
	June 30, 2024	June 30, 2025
Depreciation	10,320	11,279
Amortization of Goodwill	1,684	1,004

Explanatory Material

*1st Quarter of Fiscal Year 2025
ended on June 30, 2025*



Trust for a flourishing future

SUMITOMO MITSUI TRUST GROUP

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<Definition of terms in this document>
Sumitomo Mitsui Trust Group (Consolidated): "SuMiTG" or "Consolidated"
Sumitomo Mitsui Trust Bank (Non-consolidated): "SuMiTB" or "Non-Consolidated"

Legal Disclaimer

Regarding forward-looking Statements contained in this material
This material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, Sumitomo Mitsui Trust Group, Inc. hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

Financial figures

1. Status of profit and loss

[Consolidated]

		1QFY2025	1QFY2024	Change	(Millions of yen) Full FY2024
Consolidated gross business profit (*1)	1	199,821	208,182	(8,361)	851,971
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	199,821	208,182	(8,361)	851,971
Net interest income and related profit	3	(9,070)	(31,364)	22,293	(87,993)
Net interest income	4	(12,954)	(35,615)	22,661	(105,441)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	3,883	4,251	(368)	17,447
Net fees and commissions and related profit	6	113,547	110,204	3,343	464,156
Net fees and commissions	7	88,333	85,477	2,855	360,718
Other trust fees	8	25,214	24,727	487	103,437
Net trading profit	9	1,962	34,960	(32,997)	102,860
Net other operating profit	10	93,381	94,381	(999)	372,948
Net gains on foreign exchange transactions	11	96,190	83,527	12,662	368,665
Net gains on bonds	12	792	(4,668)	5,461	(41,523)
Net gains from derivatives other than for trading or hedging	13	(11,491)	7,056	(18,547)	15,803
General and administrative expenses	14	(136,833)	(130,846)	(5,986)	(532,939)
(excluding amortization of goodwill)	15	(135,828)	(129,162)	(6,666)	(526,204)
Personnel expenses	16	(59,581)	(57,972)	(1,608)	(235,728)
Non-personnel expenses excluding taxes	17	(72,731)	(68,309)	(4,422)	(279,361)
Taxes other than income taxes	18	(4,520)	(4,565)	44	(17,849)
Provision of general allowance for loan losses	19	-	5,365	(5,365)	(8,919)
Principal guaranteed trust a/c credit costs	20	-	-	-	-
Banking a/c credit costs	21	(24)	(8,078)	8,053	(16,836)
Written-off of loans	22	(24)	(231)	206	(7,481)
Provision of specific allowance for loan losses	23	-	(7,846)	7,846	(9,355)
Losses on sales of loans	24	-	-	-	-
Reversal of allowance for loan losses	25	1,130	-	1,130	-
Recoveries of written-off claims	26	209	163	45	1,129
Net gains on stocks	27	20,484	12,818	7,665	81,420
Losses on devaluation of stocks	28	(408)	(127)	(281)	(2,408)
Net income from affiliates by equity method	29	4,830	5,382	(551)	22,616
Others	30	(6,426)	(1,501)	(4,924)	(30,746)
Ordinary profit	31	83,192	91,485	(8,293)	367,694
Extraordinary profit (*2)	32	40,524	458	40,065	(13,260)
Income before income tax	33	123,716	91,944	31,771	354,433
Total income taxes	34	(30,220)	(24,898)	(5,322)	(95,294)
Income taxes-current	35	(27,331)	(22,963)	(4,368)	(105,191)
Income taxes-deferred	36	(2,888)	(1,934)	(954)	9,896
Net income	37	93,495	67,046	26,449	259,138
Net income attributable to non-controlling interests	38	(2,661)	(346)	(2,314)	(1,503)
Net income attributable to owners of the parent	39	90,834	66,699	24,135	257,635
Total credit costs (19 + 20 + 21 + 25 + 26)	40	1,315	(2,549)	3,864	(24,626)

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments) + (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

(*2) Posted 41,065 million yen of gains on sales of stocks of subsidiaries and affiliates in 1QFY2025.

Consolidated net business profit before credit costs (*3)	41	74,648	88,701	(14,052)	362,036
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(*3) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(Reference) Major components of "Consolidated net business profit before credit costs" <41>, in which gross income and expense from the affiliates are taken into consideration for managerial accounting, are shown in the table below.

Substantial consolidated gross business profit	42	222,524	228,223	(5,698)	934,207
Substantial net fees and commissions and related profit	43	123,229	120,849	2,380	508,588
Substantial general and administrative expenses	44	(147,876)	(139,521)	(8,354)	(572,171)
Consolidated Fee income ratio	45	55.4%	52.9%	2.5%	54.4%

<Difference from non-consolidated financial results (*4)>

Net business profit before credit costs	46	(424)	15,808	(16,232)	73,123
Net income attributable to owners of the parent (*5)	47	(1,104)	3,219	(4,324)	18,072
Total credit costs	48	(220)	(337)	117	(1,488)
Net gains on stocks	49	(556)	(1,740)	1,183	7,502

(*4) Differences between "Consolidated" and "Non-consolidated".

(*5) Differences between "Net income attributable to owners of the parent" in "Consolidated" and "Net income" in "Non-consolidated".

<Number of subsidiaries/ affiliates>

		June 2025	Mar. 2025	Change
Consolidated subsidiaries	50	58	58	-
Affiliates (subject to the equity method)	51	31	32	(1)

[Non-consolidated]

		1QFY2025	1QFY2024	Change	(Millions of yen) Full FY2024
Gross business profit	1	158,220	147,368	10,851	601,173
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	158,220	147,368	10,851	601,173
Net interest income and related profit	3	14,362	(24,990)	39,353	(63,661)
Net interest income	4	10,479	(29,242)	39,721	(81,109)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	3,883	4,251	(368)	17,447
Net fees and commissions and related profit	6	55,396	50,816	4,580	223,448
Net fees and commissions	7	30,181	26,088	4,092	119,707
Other trust fees	8	25,214	24,727	487	103,741
Net trading income	9	1,962	34,960	(32,997)	102,860
Net other operating profit	10	86,498	86,582	(83)	338,526
Net gains on foreign exchange transactions	11	94,533	83,953	10,580	368,532
Net gains on bonds	12	547	(4,747)	5,294	(41,530)
Net gains from derivatives other than for trading or hedging	13	(8,426)	7,503	(15,929)	15,641
General and administrative expenses	14	(83,147)	(74,475)	(8,671)	(312,261)
Personnel expenses	15	(34,173)	(32,149)	(2,023)	(131,969)
Non-personnel expenses	16	(45,754)	(39,147)	(6,606)	(167,913)
Taxes other than income taxes	17	(3,220)	(3,178)	(41)	(12,378)
Net business profit before credit costs (1 + 14)	18	75,072	72,892	2,179	288,912
Core net operating profit (18-12)	19	74,525	77,639	(3,114)	330,443
Core net operating profit (excluding gains/(losses) on cancellation of investment)	20	74,048	77,607	(3,558)	316,583
Provision of general allowance for loan losses	21	-	5,004	(5,004)	(9,421)
Principal guaranteed trust a/c credit costs	22	-	-	-	-
Net business profit	23	75,072	77,897	(2,825)	279,491
Net non-recurring profit	24	13,471	4,559	8,912	31,254
Banking a/c credit costs	25	(0)	(7,338)	7,337	(14,616)
Written-off of loans	26	(0)	(196)	196	(7,015)
Provision of specific allowance for loan losses	27	-	(7,141)	7,141	(7,601)
Losses on sales of loans	28	-	-	-	-
Reversal of allowance for loan losses	29	1,389	-	1,389	-
Recoveries of written-off claims	30	145	121	24	899
Net gains on stocks	31	21,040	14,559	6,481	73,917
Losses on devaluation of stocks (*1)	32	(407)	(127)	(280)	(13,303)
Others	33	(9,104)	(2,783)	(6,321)	(28,946)
Amortization of net actuarial losses/ prior service cost	34	(1,922)	694	(2,616)	2,777
Provision for contingent loss	35	49	19	30	205
Losses on investment in partnerships	36	(4,497)	(3,499)	(997)	(9,992)
Net gains on stock related derivatives	37	(1,036)	(504)	(532)	(1,894)
Ordinary profit	38	88,544	82,456	6,087	310,745
Extraordinary profit	39	28,196	(365)	28,561	(5,730)
Net gains on disposal of fixed assets	40	(135)	(56)	(79)	(1,106)
Impairment loss on fixed assets	41	(404)	(309)	(95)	(7,225)
Other (*2)	42	28,737	-	28,737	2,601
Income before income taxes	43	116,740	82,091	34,649	305,014
Total income taxes	44	(24,801)	(18,611)	(6,189)	(65,451)
Income taxes-current	45	(18,623)	(17,178)	(1,444)	(77,768)
Income taxes-deferred	46	(6,178)	(1,432)	(4,745)	12,316
Net income	47	91,939	63,479	28,459	239,563
Total credit costs (21 + 22 + 25 + 29 + 30)	48	1,535	(2,211)	3,747	(23,138)
Overhead ratio (-14/1)	49	52.55%	50.54%	2.01%	51.94%

(*1) Including losses on devaluation of stocks of subsidiaries and affiliates in Full FY2024.

(*2) 1QFY2025: Gains on sales of stocks of subsidiaries and affiliates, Full FY2024: Gains on extinguishment of tie-in shares.

2. Yields and margins

Domestic banking a/c

[Non-consolidated]

	(%)			
	1QFY2025	2HFY2024	1HFY2024	Change from 2HFY2024
Average yield on interest-earning assets (A)	0.99	0.85	0.55	0.14
Loans and bills discounted (B)	0.99	0.86	0.72	0.13
Securities	2.77	2.97	1.52	(0.20)
Average yield on interest-bearing liabilities (C)	0.42	0.27	0.15	0.15
Deposits (D)	0.30	0.19	0.10	0.11
Gross margin (A) - (C)	0.57	0.58	0.40	(0.01)
Loan-deposit margin (B) - (D)	0.69	0.67	0.62	0.02

3. Unrealized gains/ losses on investment securities

[Consolidated]

	(Billions of Yen)							
	June 2025				Mar. 2025		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities (*1)	10,461.9	520.0	606.8	(86.7)	9,939.2	496.4	522.6	23.6
Japanese stocks (*2)	345.9	532.0	552.1	(20.1)	361.5	523.6	(15.6)	8.3
Japanese bonds	5,912.1	(39.7)	5.3	(45.0)	5,833.8	(46.5)	78.2	6.8
Government bonds	5,176.0	(32.6)	3.6	(36.3)	5,121.2	(37.4)	54.8	4.7
Local government bonds	44.5	(1.4)	0.0	(1.4)	45.2	(1.7)	(0.7)	0.2
Corporate bonds	691.5	(5.5)	1.6	(7.1)	667.3	(7.2)	24.2	1.7
Others	4,203.8	27.7	49.3	(21.6)	3,743.8	19.2	459.9	8.4
Foreign government bonds	3,683.3	11.9	22.3	(10.3)	3,192.2	1.8	491.1	10.1
Held-to-maturity debt securities	170.5	3.2	3.2	(0.0)	184.5	2.7	(14.0)	0.5

(*1) Not include stocks with no market price and investment partnership etc.

(*2) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the quoted market price over the consolidated balance sheet date.

[Non-consolidated]

	(Billions of Yen)							
	June 2025				Mar. 2025		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities (*1)	10,308.8	529.2	612.8	(83.6)	9,776.7	505.2	532.1	24.0
Japanese stocks (*2)	327.2	550.6	568.8	(18.2)	342.6	542.5	(15.3)	8.0
Japanese bonds	5,912.1	(39.7)	5.3	(45.0)	5,833.8	(46.5)	78.2	6.8
Government bonds	5,176.0	(32.6)	3.6	(36.3)	5,121.2	(37.4)	54.8	4.7
Local government bonds	44.5	(1.4)	0.0	(1.4)	45.2	(1.7)	(0.7)	0.2
Corporate bonds	691.5	(5.5)	1.6	(7.1)	667.3	(7.2)	24.2	1.7
Others	4,069.4	18.2	38.6	(20.3)	3,600.2	9.1	469.2	9.1
Held-to-maturity debt securities	170.5	3.2	3.2	(0.0)	184.5	2.7	(14.0)	0.5

(*1) Not include stocks with no market price and investment partnership etc.

(*2) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the quoted market price over the consolidated balance sheet date.

<Reference 1>

Breakdown of "Available-for-sale securities (Others)" (*1)

[Non-consolidated]

	(Billions of Yen)					
	June 2025		Mar. 2025		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*2)	101.4	(0.0)	103.9	0.2	(2.4)	(0.2)
International investment (*2)	3,597.3	12.0	3,081.7	3.0	515.6	8.9
Foreign government bonds	3,589.8	11.2	3,081.5	1.2	508.3	9.9
US Treasury	1,961.7	12.2	1,780.1	3.3	181.6	8.8
Foreign stocks and others	7.5	0.8	0.2	1.8	7.2	(0.9)
Others (Investment trust, etc.) (*3)	370.6	6.3	414.5	5.9	(43.9)	0.4
Total	4,069.4	18.2	3,600.2	9.1	469.2	9.1

(*1) Not include stocks with no market price and investment partnership etc.

(*2) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(*3) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment".

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Billions of Yen)					
	June 2025		Mar. 2025		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	170.5	3.2	184.5	2.7	(14.0)	0.5
Japanese Government Bonds	116.3	3.2	116.4	2.7	(0.0)	0.4
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	10.2	0.0	11.8	0.0	(1.6)	0.0
Others	43.9	0.0	56.2	(0.0)	(12.3)	0.0
Domestic investment (*)	26.6	0.0	28.1	(0.0)	(1.4)	0.0
International investment (*)	17.2	(0.0)	28.1	0.0	(10.8)	(0.0)

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

<Reference 3>

Breakdown of "Stocks with no market price and investment partnership etc."

[Non-consolidated]

	(Billions of yen)					
	June 2025		Mar. 2025		Change	
	Cost	Net	Cost	Net	Cost	Net
Stocks with no market price and investment partnership etc. (*1)	681.9	30.9	677.7	27.4	4.2	3.5
Japanese stocks	71.2	-	70.6	-	0.5	-
Others	610.7	30.9	607.1	27.4	3.6	3.5
Domestic investment (*2)	115.8	5.3	102.5	5.3	13.3	0.0
International investment (*2)	494.8	25.5	504.6	22.1	(9.7)	3.4

(*1) Include unconsolidated subsidiaries etc.

(*2) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

4. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)

(1) Balance of loans and deposits, etc.

[Non-consolidated]

	(Billions of Yen)				
	June 2025		Mar. 2025	Change	
	Total	Domestic branches	Total	Total	Domestic branches
Loans and bills discounted	32,124.3	26,322.9	32,380.1	(255.7)	27.6
Banking account	31,983.9	26,182.6	32,253.1	(269.2)	14.2
Principal guaranteed trust account	140.3	140.3	126.9	13.4	13.4
Deposits, Trust principal	42,690.8	36,058.0	40,718.3	1,972.4	2,668.8
Deposits	39,375.6	32,742.9	37,387.4	1,988.2	2,684.5
Trust principal	3,315.1	3,315.1	3,330.8	(15.7)	(15.7)

Note: "Deposits" exclude NCD.

(2) Loans by industry

[Non-consolidated]

	(Billions of Yen)		
	June 2025	Mar. 2025	Change
Domestic Branches (excluding offshore accounts)	26,322.9	26,295.3	27.6
Manufacturing	2,668.5	2,721.7	(53.1)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel	69.5	54.9	14.5
Construction	308.2	275.1	33.1
Electricity, gas, heat supply and water	1,451.7	1,446.0	5.7
Information and communications	361.0	322.0	38.9
Transport and postal activities	1,083.5	1,092.5	(8.9)
Wholesale and retail trade	1,312.5	1,273.8	38.7
Finance and insurance	2,645.8	2,834.0	(188.2)
Real estate	3,671.3	3,563.0	108.3
Goods rental and leasing	1,566.3	1,407.6	158.7
Others	11,184.3	11,304.4	(120.0)
Overseas branches and offshore accounts	5,801.3	6,084.7	(283.4)
Total	32,124.3	32,380.1	(255.7)

Note: The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

5. Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

(1) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (After partial direct written-off)

[Non-consolidated]

	(Billions of Yen)					
	June 2025		Mar. 2025		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Total	82.0	81.9	85.5	85.5	(3.6)	(3.6)
Bankrupt and practically bankrupt	11.1	11.1	12.9	12.9	(1.8)	(1.8)
Doubtful	47.1	47.1	48.4	48.4	(1.3)	(1.3)
Substandard (a)	23.8	23.7	24.2	24.2	(0.5)	(0.5)
Loans past due 3 months or more	-	-	-	-	-	-
Restructured loans	23.8	23.7	24.2	24.2	(0.5)	(0.5)
Normal assets	32,712.8	32,572.4	32,951.2	32,824.3	(238.5)	(251.9)
Assets to substandard borrowers (excluding Substandard) (b)	1.6	1.6	1.5	1.5	0.1	0.1
Assets to borrowers requiring caution (excluding assets to substandard borrowers)	380.5	380.5	396.3	396.3	(15.8)	(15.8)
Assets to normal borrowers	32,330.7	32,190.3	32,553.4	32,426.5	(222.8)	(236.2)
Grand total	32,794.7	32,654.3	33,036.7	32,909.8	(242.0)	(255.5)
NPL ratio	0.2%	0.3%	0.3%	0.3%	(0.1%)	(0.0%)
Assets to substandard debtors (a) + (b)	25.4	25.4	25.7	25.7	(0.3)	(0.3)

Note : Partial direct written-off: June 2025: 18.1 billion yen, Mar. 2025: 18.3 billion yen

(2) Coverage ratio and allowance ratio of Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Non-consolidated]

	(Billions of Yen)					
	June 2025		Mar. 2025		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	82.0	81.9	85.5	85.5	(3.6)	(3.6)
Coverage ratio	74.9%	74.9%	75.1%	75.1%	(0.2%)	(0.2%)
Allowance ratio	57.3%	57.3%	57.2%	57.2%	0.1%	0.1%
Bankrupt and practically bankrupt	11.1	11.1	12.9	12.9	(1.8)	(1.8)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	-%	-%
Allowance ratio	100.0%	100.0%	100.0%	100.0%	-%	-%
Doubtful	47.1	47.1	48.4	48.4	(1.3)	(1.3)
Coverage ratio	83.8%	83.8%	84.0%	84.0%	(0.2%)	(0.2%)
Allowance ratio	72.0%	72.0%	72.0%	72.0%	0.0%	0.0%
Substandard	23.8	23.7	24.2	24.2	(0.5)	(0.5)
Coverage ratio	45.6%	45.6%	44.3%	44.2%	1.3%	1.4%
Allowance ratio	14.3%	14.3%	14.1%	14.1%	0.2%	0.2%

<Reference> Other referential financial figures of SuMiTB

(1) Balance Sheets

[Non-consolidated]

(Billions of yen)

	June 2025	Mar. 2025	Change
Assets:			
Cash and due from banks	26,967.7	24,728.5	2,239.2
Call loans	77.4	21.0	56.4
Receivables under resale agreements	403.4	803.7	(400.2)
Receivables under securities borrowing transactions	97.8	95.4	2.4
Monetary claims bought	105.8	108.1	(2.2)
Trading assets	2,159.4	2,345.4	(185.9)
Money held in trust	0.0	0.0	-
Securities	11,945.4	11,431.2	514.2
Loans and bills discounted	31,983.9	32,253.1	(269.2)
Foreign exchanges	59.7	53.4	6.2
Other assets	2,393.5	2,597.7	(204.2)
Tangible fixed assets	180.2	180.9	(0.7)
Intangible fixed assets	148.4	138.1	10.2
Prepaid pension expenses	297.8	296.3	1.5
Customers' liabilities for acceptances and guarantees	561.9	545.7	16.2
Allowance for loan losses	(106.8)	(108.6)	1.8
Allowance for Investment Losses	(3.9)	(3.9)	-
Total assets	77,272.3	75,486.6	1,785.7
Liabilities:			
Deposits	39,375.6	37,387.4	1,988.2
Negotiable certificates of deposit	9,879.9	9,693.0	186.8
Call money	273.4	318.6	(45.1)
Payables under repurchase agreements	2,811.6	2,391.5	420.0
Trading liabilities	1,855.7	2,092.4	(236.7)
Borrowed money	8,747.3	9,211.6	(464.2)
Foreign exchanges	5.7	5.3	0.3
Short-term bonds payable	2,465.7	2,326.1	139.6
Corporate bonds	2,697.5	2,753.8	(56.3)
Borrowed money from trust account	3,449.0	3,492.2	(43.2)
Other liabilities	2,570.8	2,777.9	(207.1)
Provision for bonuses	2.2	10.8	(8.6)
Provision for directors' bonuses	-	0.1	(0.1)
Provision for stocks payment	1.4	1.1	0.2
Provision for retirement benefits	1.2	1.2	0.0
Provision for Reward Points Program	0.0	-	0.0
Provision for reimbursement of deposits	2.3	2.3	-
Provision for contingent loss	1.3	1.4	(0.0)
Deferred tax liabilities	144.6	123.5	21.1
Deferred tax liabilities for land revaluation	2.4	2.4	-
Acceptances and guarantees	561.9	545.7	16.2
Total liabilities	74,850.5	73,139.4	1,711.0
Net assets:			
Capital stock	342.0	342.0	-
Capital surplus	343.0	343.0	-
Legal capital surplus	273.0	273.0	-
Other capital surplus	70.0	70.0	-
Retained earnings	1,372.7	1,330.5	42.2
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,303.6	1,261.4	42.2
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	931.8	889.6	42.2
Shareholders' equity	2,057.8	2,015.6	42.2
Valuation difference on available-for-sale securities	386.1	367.6	18.4
Deferred gains/ losses on hedges	(15.9)	(29.9)	14.0
Revaluation reserve for land	(6.1)	(6.1)	-
Valuation and translation adjustments	364.0	331.5	32.4
Total net assets	2,421.8	2,347.1	74.6
Total liabilities and net assets	77,272.3	75,486.6	1,785.7

(2) Statements of Income
[Non-consolidated]

	(Billions of yen)		
	1QFY2025	1QFY2024	Change
Ordinary income	533.8	530.2	3.6
Trust fees	29.0	28.9	0.1
Interest income	313.7	292.6	21.0
Interest on loans and discounts	160.9	169.0	(8.1)
Interest and dividends on securities	99.7	83.5	16.2
Fees and commissions	59.0	56.3	2.7
Trading income	1.9	38.8	(36.9)
Other ordinary income	96.7	91.9	4.7
Other income	33.2	21.3	11.9
Ordinary expenses	445.3	447.7	(2.4)
Interest expenses	303.2	321.9	(18.6)
Interest on deposits	93.6	89.7	3.9
Fees and commissions payments	28.9	30.2	(1.3)
Trading expenses	-	3.9	(3.9)
Other ordinary expenses	10.2	5.4	4.8
General and administrative expenses	85.1	73.8	11.3
Other expenses	17.8	12.4	5.3
Ordinary profit	88.5	82.4	6.0
Extraordinary income	28.7	-	28.7
Extraordinary losses	0.5	0.3	0.1
Income before Income Taxes	116.7	82.0	34.6
Income taxes-Current	18.6	17.1	1.4
Income taxes-Deferred	6.1	1.4	4.7
Income taxes	24.8	18.6	6.1
Net income	91.9	63.4	28.4

(3) Statement of trust account
[Non-consolidated]

(Billions of yen)

	June 2025	Mar. 2025	Change
Loans and bills discounted	2,601.8	2,531.9	69.8
Securities	811.9	858.5	(46.6)
Beneficiary rights	188,346.3	184,371.2	3,975.0
Securities held in custody accounts	30.8	30.8	(0.0)
Money claims	25,648.3	26,051.2	(402.9)
Tangible fixed assets	29,226.6	28,752.5	474.0
Intangible fixed assets	274.0	265.2	8.8
Other claims	15,757.6	15,935.5	(177.8)
Loans to banking account	3,449.0	3,492.2	(43.2)
Cash and due from banks	936.1	990.2	(54.1)
Total assets	267,082.8	263,279.7	3,803.0
Money trusts	42,374.4	40,242.0	2,132.4
Pension trusts	15,148.4	15,520.5	(372.1)
Property formation benefit trusts	18.7	18.5	0.1
Securities investment trusts	78,617.4	78,688.6	(71.2)
Money entrusted, other than money trusts	40,964.5	40,862.9	101.5
Securities trusts	24,330.3	22,793.1	1,537.1
Money claim trusts	25,842.1	26,173.2	(331.1)
Land and fixtures trusts	0.7	0.8	(0.0)
Composite trusts	39,785.9	38,979.7	806.2
Total liabilities	267,082.8	263,279.7	3,803.0

Note: The amount of re-trusted assets for asset administration is included in Beneficiary rights:

June 2025: 186,500.3 billion yen, Mar. 2025: 182,552.8 billion yen

(4) Breakdown of principal guaranteed trust a/c
[Non-consolidated]

(Billions of yen)

	June 2025	Mar. 2025	Change	
Money trusts	Loans and bills discounted	140.3	126.9	13.4
	Others	3,175.2	3,204.3	(29.1)
	Total assets	3,315.6	3,331.3	(15.6)
	Principal	3,315.1	3,330.8	(15.7)
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-
	Others	0.4	0.4	0.0
	Total liabilities	3,315.6	3,331.3	(15.6)