Trust for a flourishing future

SUMITOMO MITSUI TRUST GROUP

Summary of Financial Results for 1HFY2026

November 12, 2026

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Definitions of terms in this document
Sumitomo Mitsui Trust Group (Consolidated): “Consolidated “ or “SuMiTG”
Sumitomo Mitsui Trust Bank (Non-consolidated): “Non-consolidated “ or “SuMiTB”
Sumitomo Mitsui Trust Asset Management: “SuMiTAM”
Amova Asset Management: “Amova AM”
Net income attributable to owners of the parent: “Net income (on consolidated basis)”
Problem assets based on the Financial Reconstruction Act: “NPL (Non performing loans)”

Financial indices per share
Indices regarding financial information such as “Earnings per share”, “Net assets per share”, and “Number of shares issued” are presented assuming that the stock split of shares (four (4) for each share of common stock) enacted on August 1, 2026, had been effective in prior fiscal years.

Change of Trade Name
On August 3, 2026, SBI Sumishin Net Bank changed its trade name to DOCOMO SMTB Net Bank.
On October 1, 2026, Sumitomo Mitsui Trust Panasonic Finance changed its trade name to SMTB Leasing.
In October 2025, Sumitomo Mitsui Trust Club was merged into Sumitomo Mitsui Trust Card, which became the surviving company, and the trade name was subsequently changed to Sumitomo Mitsui Trust Club.

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Financial Highlights

- Achieved strong progress against initial forecasts, at 61% for Net business profit before credit costs and 66% for Net income, with both reaching record highs for 1H
- Revised full year forecast in line with strong performance in 1H. Aim to achieve the Medium-Term Management Plan's final-year targets for Net income and ROE ahead of schedule
- Announced an upward revision to the dividend forecast and an additional share repurchase in line with the upward revision of FY26 forecast. Increased Dividend per share to ¥51
- CET1 capital ratio on finalized Basel III (fully phased basis): 10.2%

<Major KPIs>

	(Yen bn)	1HFY26 Actual	1HFY26 Change from 1HFY25	FY26 Forecast	FY26 Change from initial forecast
1	Net business profit before credit costs (61% vs initial forecast)	258.2	+76.3	440.0	+20.0
2	Substantial gross business profit	595.2	+116.9	1,120.0	+30.0
3	Substantial G&A Expenses	(336.9)	(40.5)	(680.0)	(10.0)
4	Total credit costs	8.8	+6.1	(20.0)	-
5	Net gains on stocks	122.3	+82.4	210.0	+45.0
6	Other net non-recurring profit, Extraordinary profit	(21.6)	(32.3)	(26.0)	-
7	Net income (66% vs initial forecast)	250.1	+78.8	420.0	+40.0
8	Fee income ratio	51.0%	(2.1%)		
9	OHR	56.6%	(5.3%)	Approx. 60%	
10	Return on equity	13.94%	+ 3.19%	Upper 11% range	
11	ROTCE*1	14.8%	3.8%	Mid-12% range	
12	Common Equity Tier 1 capital ratio*2	10.2%	(0.7%)		

Raised FY26 earnings forecast

Net income
¥420.0bn
+¥40.0bn
Change from initial forecast

Increased dividend forecast

Dividend per share
¥51
+¥3.5
Change from initial forecast

Announced Share repurchase

Total repurchase amount
Up to ¥50.0bn
Canceled ¥50.0bn
Announced in May 2026

<Per share information>

	(Yen)	1HFY26 Actual	1HFY26 Change from 1HFY25	FY26 Plan	FY26 Change from FY25
13	Earnings per share (EPS)	90.45	+ 29.81	152.25	+ 39.30
14	Dividend per share (DPS)	23.75	+ 3.75	51.0	+ 4.75

	(Yen)	Sep. 26	Change from Mar.26
15	Net assets per share (BPS)	1,307.95	+ 31.93

*1: A measure of profitability based on tangible common equity (TCE), calculated by dividing net income attributable to owners of the parent, adjusted to exclude goodwill amortization and other related M&A items, by common equity attributable to owners of the parent, excluding goodwill and other intangible assets recognized through M&A

*2: Finalized Basel III. Includes valuation difference on AFS

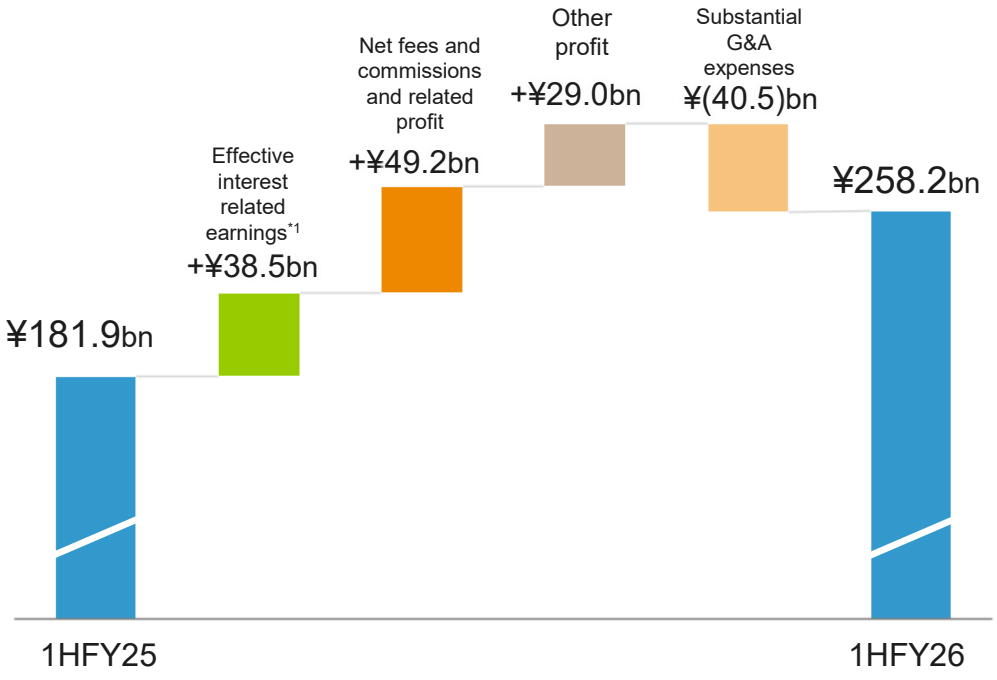
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YoY Changes (Net business profit before credit costs and Net income)

- Net business profit before credit costs: Increased by ¥76.3bn YoY. Strong performance in Effective interest related earnings as well as Net fees and commissions and related profit
- Net income: Increased by ¥78.8bn YoY, mainly due to growth in Net business profit before credit costs and Net gains on stocks

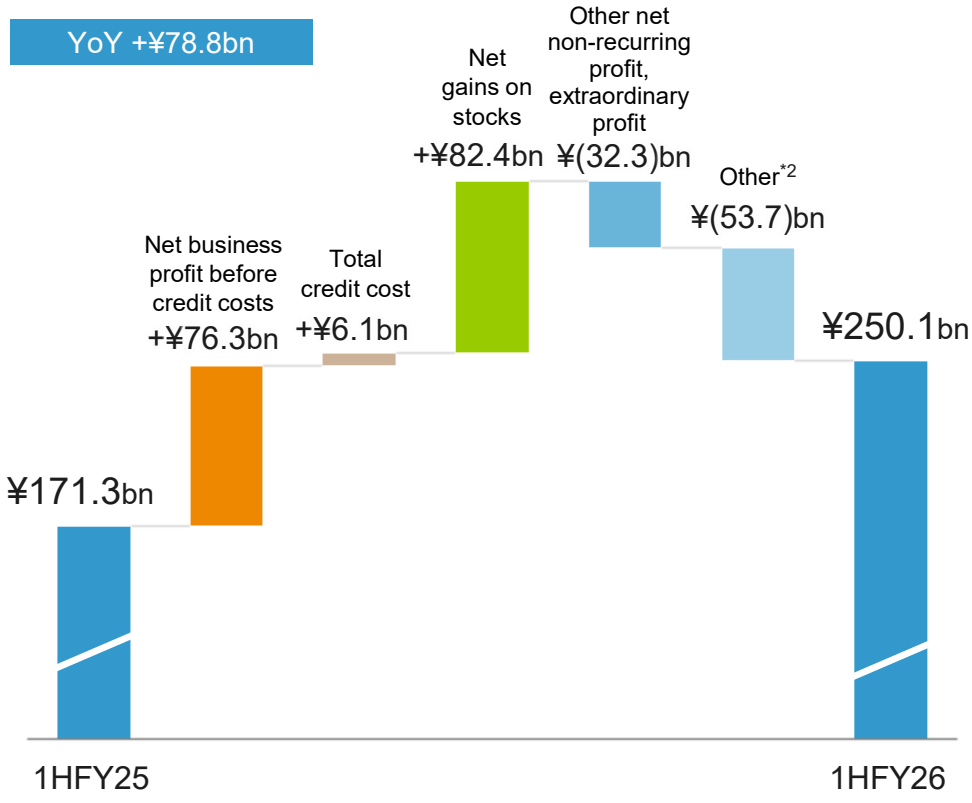
Net business profit before credit costs

YoY +¥76.3bn



Net income

YoY +¥78.8bn



*1: "Effective interest related earnings" is sum of "Net interest income and related profit" and "Profit attributable to deployment of surplus foreign currency funds", included in "Other profit". Refer to P. 21 for a detailed explanation of "Profit attributable to deployment of surplus foreign currency funds"
*2: Sum of "Total income taxes" and "Income attributable to non-controlling interests"

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Overview of profits

	(Yen bn)	1HFY25	1HFY26	Change
1	Net business profit before credit costs *1	181.9	258.2	76.3
2	Substantial gross business profit *1	478.3	595.2	116.9
3	Effective interest related earnings *2	190.3	228.9	38.5
4	Net fees and commissions and related profit	254.1	303.3	49.2
5	Other profit	33.8	62.9	29.0
6	Substantial G&A expenses *1	(296.3)	(336.9)	(40.5)
7	Personnel expenses	(127.0)	(141.5)	(14.5)
8	Non-personnel expenses excluding taxes	(159.3)	(182.6)	(23.2)
9	Taxes other than income taxes	(9.9)	(12.7)	(2.7)
10	Total credit costs	2.7	8.8	6.1
11	Net gains (losses) on stocks	39.8	122.3	82.4
12	Other net non-recurring profit	(28.0)	(25.2)	2.8
13	Ordinary profit	196.4	364.2	167.8
14	Extraordinary profit	38.7	3.5	(35.2)
15	Income before income taxes	235.1	367.7	132.6
16	Total income taxes	(60.7)	(116.4)	(55.6)
17	Net income	171.3	250.1	78.8
18	Earnings per share (EPS) (Yen)	60	90	29
19	Number of shares issued (mn shares) *3	2,825.1	2,765.6	(59.4)
20	OHR	61.9%	56.6%	(5.3%)

*1: "Net business profit before credit costs", "Substantial gross business profit", and "Substantial G&A expenses" are based on managerial accounting, taking gross income and expenses from affiliates into consideration

*2: "Effective interest related earnings" is sum of "Net interest income and related profit" and "Profit attributable to deployment of surplus foreign currency funds". Refer to P.21 for a detailed explanation of "Profit attributable to deployment of surplus foreign currency funds"

Net business profit before credit costs (#1) (YoY +41%)

- Achieved ¥258.2bn vs initial forecast of ¥420.0bn (61% vs forecast)
- (#3: Effective interest related earnings) Increased due to the rise in domestic and overseas interest rates, despite the absence of earnings related to investment partnership recognized in the previous fiscal year
- (#4: Net fees and commissions and related profit) Increased primarily due to the strong performance in asset management and asset administration business, real estate brokerage, and investment advisory service
- (#5: Other profit) Increased due to solid growth in market related profit
- (#6: Substantial G&A expenses) Increased due to higher personnel expenses and IT system related costs, broadly in line with FY26 forecast. OHR improved significantly, supported by the growth in substantial gross business profit

Total credit costs (#10)

- Recorded gains on the reversal of reserves due to improved credit quality

Net gains (losses) on stocks (#11)

- Achieved ¥122.3bn vs initial forecast of ¥165.0bn (74% vs forecast)
- Gain on sales of strategic shareholdings: ¥66.0bn*4

Extraordinary profit (#14)

- Despite posting gains on step acquisition (+¥20.2bn) resulting from the increased investment in affiliates (AHAM Asset Management Berhad), decreased by ¥(35.2)bn overall due to provision for losses on the sale of shares of subsidiaries and affiliates (¥(15.0)bn) arising from the capital restructuring of SMTB Leasing, and the absence of gains on sales of shares of subsidiaries and affiliates recorded in the previous fiscal year (¥(41.2)bn)

Net income (#17) (YoY +46%)

- Strong performance at ¥250.1bn vs initial forecast of ¥380.0bn (66% vs forecast)

*3: Average number of common shares outstanding (excluding treasury stocks) during the period

*4: A gain of approx. ¥40bn was recorded from the sale of Tokyo Kiraboshi FG shares following the conversion of preferred shares into common shares

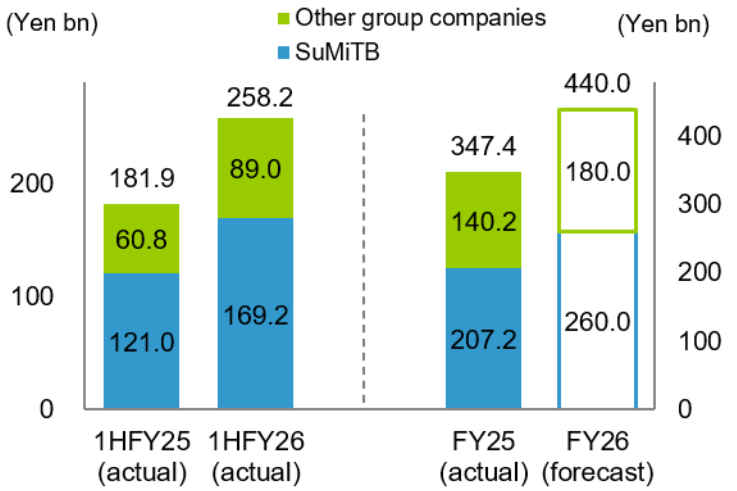
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Profit by group company

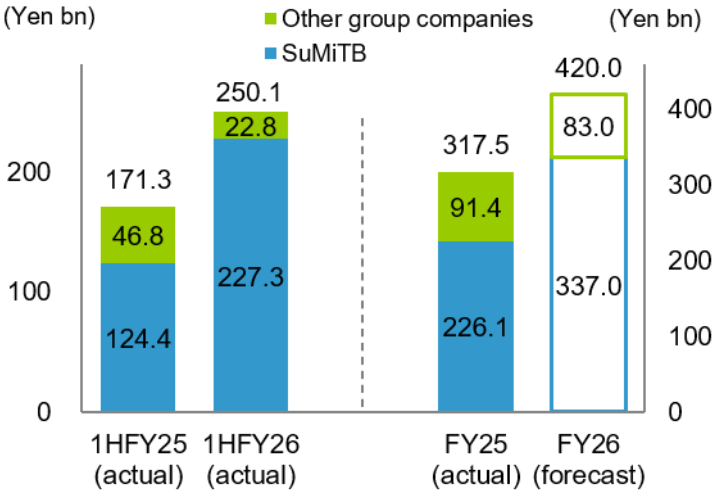
	(Yen bn)	1HFY25	1HFY26	Change
1	Net business profit before credit costs[*1]	181.9	258.2	76.3
2	o/w SuMiTB[*2]	151.3	233.9	82.6
3	SuMiTAM	4.6	6.1	1.5
4	Amova AM[*3]	10.1	15.6	5.4
5	SuMi TRUST Realty	4.5	4.4	(0.0)
6	SuMi TRUST Panasonic Finance[*3]	6.1	12.6	6.4
7	Sumitomo Mitsui Trust Bank (U.S.A.)	6.4	7.6	1.1
8	Sumitomo Mitsui Trust (Hong Kong)	1.8	1.9	0.1
9	SuMi TRUST Guarantee[*3]	5.5	5.2	(0.3)
10	SuMi TRUST Club[*4]	0.7	1.2	0.4
11	DOCOMO SMTB Net Bank[*3]	6.4	8.6	2.1
12	UBS SuMi TRUST Wealth Management	2.5	3.9	1.3
13	Net income[*1]	171.3	250.1	78.8
14	o/w SuMiTB[*2]	154.7	292.0	137.3
15	SuMiTAM	3.3	3.7	0.4
16	Amova AM[*3*5]	7.1	23.7	16.5
17	SuMi TRUST Realty	3.2	3.1	(0.1)
18	SuMi TRUST Panasonic Finance[*3*6]	17.0	6.0	(10.9)
19	Sumitomo Mitsui Trust Bank (U.S.A.)	5.1	6.0	0.8
20	Sumitomo Mitsui Trust (Hong Kong)	1.5	1.6	0.0
21	SuMi TRUST Guarantee[*3]	3.9	3.7	(0.1)
22	SuMi TRUST Club[*4]	0.2	0.6	0.4
23	DOCOMO SMTB Net Bank[*3]	4.6	5.7	1.1
24	UBS SuMi TRUST Wealth Management	2.0	2.9	0.9

*1: Figures on the table above are contribution of group companies, which are substantive amount excluding consolidation adjustment that do not relate directly to the group companies' business results
*2: Including dividends from group companies (1HFY25: ¥30.2bn, 1HFY26: ¥64.7bn, YoY change: ¥34.5bn)
*3: Consolidated basis
*4: Figures represent the combined results of the former Sumitomo Mitsui Trust Card and the former Sumitomo Mitsui Trust Club
*5: The increase was mainly due to gain on step acquisition resulting from the increased investment in AHAM Asset Management Berhad
*6: The decrease was mainly due to absence of extraordinary profit from the share transfer of North American railcar leasing business

Breakdown of Net business profit before credit costs[*7]



Breakdown of Net income[*7]



*7: On the above bar chart, SuMiTB figures do not include dividends from subsidiaries. Including approx. ¥26.0bn gain on extinguishment of tie-in shares

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Profit by business segment

	(Yen bn)	1HFY25 Net business profit before credit costs*1	1HFY26 Substantial gross business profit*1*2	1HFY26 Change	1HFY26 Substantial G&A expenses	1HFY26 Net business profit before credit costs*1	1HFY26 Change	FY26 Plan Net business profit before credit costs*1	FY26 Plan Change from FY25	FY26 Plan Change from initial forecast
1	Total	181.9	595.2	116.9	(336.9)	258.2	76.3	440.0	92.6	20.0
2	Wealth Management Business	34.1	159.1	22.8	(110.6)	48.4	14.2	92.0	20.5	15.0
3	SuMiTB	16.9	98.9	15.1	(70.6)	28.2	11.2	52.0	16.2	13.0
4	Other group companies	17.2	60.1	7.7	(39.9)	20.1	2.9	40.0	4.3	2.0
5	Corporate Business	96.9	184.2	30.1	(62.6)	121.6	24.6	210.0	13.0	22.0
6	SuMiTB	86.6	137.7	19.2	(35.8)	101.9	15.3	179.0	6.5	19.0
7	Other group companies	10.3	46.4	10.9	(26.7)	19.6	9.3	31.0	6.5	3.0
8	Asset Management Group	51.4	168.4	35.7	(96.9)	71.4	20.0	134.0	14.0	12.0
9	SuMiTB	25.7	56.8	11.2	(22.2)	34.6	8.9	66.0	5.9	2.0
10	Other group companies	25.7	111.5	24.4	(74.7)	36.8	11.1	68.0	8.1	10.0
11	Real Estate Business	15.3	39.2	7.3	(18.3)	20.8	5.5	48.0	1.3	-
12	SuMiTB	10.2	21.8	5.5	(6.4)	15.4	5.1	35.0	0.4	-
13	Other group companies	5.0	17.3	1.7	(11.9)	5.4	0.3	13.0	0.9	-
14	Global Markets Business	16.0	58.9	31.3	(13.7)	45.2	29.1	62.0	81.2	4.0
15	SuMiTB	15.4	53.9	26.9	(13.7)	40.2	24.7	51.0	73.8	-
16	Other group companies	0.5	4.9	4.3	(0.0)	4.9	4.4	11.0	7.4	4.0

*1: Substantial gross business profit and net business profit of each segment include certain non-recurring profit (net gains (losses) on stocks, net gains (losses) on stocks related derivatives and others) and are adjusted at total

*2: Including fees paid out for outsourcing

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Wealth Management Business / Corporate Business

Wealth Management Business

	(Yen bn)	1HFY26	Change from 1HFY25
1	Net business profit before credit costs (SuMiTB)	28.2	11.2
2	Gross business profit	98.9	15.1
3	Net interest income, etc.	57.3	8.1
4	Loans to individuals	22.3	(5.7)
5	Deposits	34.8	13.9
6	Others	0.0	(0.1)
7	Net fees and commissions	25.1	5.0
8	Investment trust/ Insurance	29.2	5.3
9	Others	(4.0)	(0.3)
10	Adjustments among businesses	16.4	2.0
11	G&A expenses	(70.6)	(3.8)
12	Net business profit before credit costs (Other group companies)	20.1	2.9
13	SuMi TRUST Guarantee	5.2	(0.3)
14	SuMi TRUST Club	1.2	0.4
15	DOCOMO SMTB Net Bank	8.6	2.1
16	UBS SuMi TRUST Wealth Management	3.9	1.3
17	Net business profit before credit costs (Total)	48.4	14.2

Corporate Business

	(Yen bn)	1HFY26	Change from 1HFY25
1	Net business profit before credit costs (SuMiTB)	101.9	15.3
2	Gross business profit	137.7	19.2
3	Net interest income, etc.	102.1	12.5
4	Lending to corporates	99.3	11.3
5	Deposits	5.2	0.6
6	Others	(2.4)	0.4
7	Net fees and commissions	49.3	6.7
8	Real estate NRL	4.4	0.5
9	Syndicated loans and related fees	6.9	0.1
10	Other corporate credit related fees	19.5	4.7
11	Stock transfer agency services	18.3	1.3
12	Adjustments among businesses	(13.7)	(0.0)
13	G&A expenses	(35.8)	(3.8)
14	Net business profit before credit costs (Other group companies)	19.6	9.3
15	SuMi TRUST Panasonic Finance	12.6	6.4
16	Sumitomo Mitsui Trust Bank (Thai)	2.1	0.5
17	Net business profit before credit costs (Total)	121.6	24.6

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Asset Management Group / Real Estate Business / Global Markets Business

Asset Management Group

	(Yen bn)	1HFY26	Change from 1HFY25
1	Net business profit before credit costs (SuMiTB)	34.6	8.9
2	Gross business profit	56.8	11.2
3	AM	12.1	1.5
4	CS (Pension)	33.6	2.0
5	IS (Custody and administration)	27.3	4.7
6	Administrative outsourcing expenses	(21.8)	(1.7)
7	G&A expenses	(22.2)	(2.3)
8	Net business profit before credit costs (Other group companies)	36.8	11.1
9	Net business profit before credit costs (SuMiTAM)	6.1	1.5
10	Substantial gross business profit	19.4	3.3
11	Net interest income	0.0	0.0
12	Fee income	19.7	3.7
13	Substantial G&A expenses	(13.3)	(1.8)
14	Net business profit before credit costs (Amova AM)	15.6	5.4
15	Substantial gross business profit	49.6	14.3
16	Net interest income	0.5	(0.7)
17	Fee income	47.3	15.9
18	Substantial G&A expenses	(34.0)	(8.8)
19	Sumitomo Mitsui Trust Investment	1.5	1.4
20	Sumitomo Mitsui Trust (Hong Kong)	1.9	0.1
21	Sumitomo Mitsui Trust Bank (U.S.A.)	7.6	1.1
22	Net business profit before credit costs (Total)	71.4	20.0

Real Estate Business

	(Yen bn)	1HFY26	Change from 1HFY25
1	Net business profit before credit costs (SuMiTB)	15.4	5.1
2	Gross business profit	21.8	5.5
3	Real estate brokerage fees	17.1	5.1
4	Real estate trust fees, etc.	4.3	0.3
5	Net other real estate profit	0.3	0.0
6	G&A expenses	(6.4)	(0.4)
7	Net business profit before credit costs (Other group companies)	5.4	0.3
8	SuMi TRUST Realty	4.4	(0.0)
9	Net business profit before credit costs (Total)	20.8	5.5

Global Markets Business

	(Yen bn)	1HFY26	Change from 1HFY25
1	Net business profit before credit costs (SuMiTB)	40.2	24.7
2	Gross business profit	53.9	26.9
3	ALM Funding	27.8	18.3
4	Sales & Trading	12.9	2.5
5	Investment	14.4	6.6
6	Others	(1.2)	(0.6)
7	G&A expenses	(13.7)	(2.2)
8	Net business profit before credit costs (Other group companies)	4.9	4.4
9	Net business profit before credit costs (Total)	45.2	29.1

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Overview of profit (SuMiTB)

	(Yen bn)	1HFY25	1HFY26	Change
1	Net business profit before credit costs	151.3	233.9	82.6
2	Gross business profit	317.9	421.0	103.0
3	Effective interest related earnings	193.6	252.0	58.3
4	o/w Dividend from subsidiaries*	30.2	64.7	34.5
5	Net fees and commissions and related profit	114.6	137.1	22.5
6	Net trading profit Net gains on foreign exchange transactions	10.1	20.8	10.7
7	Net trading profit	45.0	(4.4)	(49.4)
8	Net gains (losses) on foreign exchange transactions (Excluding Profit attributable to deployment of surplus foreign currency funds)	(34.8)	25.3	60.2
9	Net gains (losses) on bonds	12.8	0.1	(12.7)
10	Net gains (losses) from derivatives	(12.4)	12.3	24.8
11	General and administrative expenses	(166.6)	(187.0)	(20.4)
12	Total credit costs	3.6	8.7	5.0
13	Other non-recurring profit	22.3	124.8	102.5
14	o/w Net gains (losses) on stocks	41.4	127.4	86.0
15	Amortization of net actuarial gains (losses)	(3.8)	14.1	18.0
16	Ordinary profit	177.2	367.5	190.2
17	Extraordinary profit	26.6	24.3	(2.3)
18	Income before income taxes	203.9	391.8	187.9
19	Total income taxes	(49.2)	(99.8)	(50.6)
20	Net income	154.7	292.0	137.3

		1HFY25	1HFY26	Change
21	Net fees and commissions and related profit	114.6	137.1	22.5
22	o/w Investment advisory service	23.9	29.3	5.3
23	Asset management/administration	40.9	47.5	6.5
24	Real estate brokerage	12.0	17.1	5.1
25	Stock transfer agency services	17.0	18.3	1.3
26	Inheritance related services	2.2	2.1	(0.1)
27	Corporate credit related	25.6	31.0	5.4
28	Net gains (losses) on bonds	12.8	0.1	(12.7)
29	Domestic bonds	(0.5)	(0.1)	0.3
30	Foreign bonds	13.4	0.3	(13.1)
31	General and administrative expenses	(166.6)	(187.0)	(20.4)
32	Personnel expenses	(68.6)	(77.5)	(8.8)
33	Salaries etc.	(63.3)	(70.9)	(7.5)
34	Retirement benefit expenses	5.6	5.4	(0.2)
35	Others	(10.9)	(12.0)	(1.1)
36	Non-personnel expenses excluding taxes	(91.7)	(101.0)	(9.3)
37	IT system related costs	(40.1)	(46.0)	(5.8)
38	Others	(51.5)	(55.0)	(3.4)
39	Taxes other than income taxes	(6.2)	(8.4)	(2.2)

*: Dividends from subsidiaries are eliminated as intercompany transactions on a consolidated basis

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Total credit costs and Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Total credit costs]

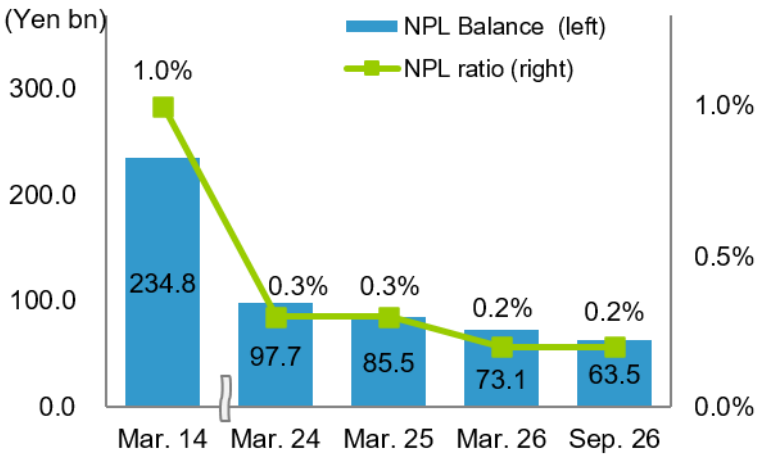
	(Yen bn)	1HFY25	1HFY26	Major factors (1HFY26)
1	SuMiTB	3.6	8.7	
2	General allowance for loan losses	4.8	1.1	Downgraded: Approx. ¥(0.5)bn Upgraded: Approx. +¥3.5bn Change in loan balance, etc. (including recoveries): Approx. +¥6.0bn
3	Specific allowance for loan losses	(0.6)	7.1	
4	Recoveries of written-off claims	0.7	0.5	
5	Losses on sales of claims, written-off	(1.3)	(0.1)	
6	Other group companies, etc.	(0.9)	0.1	
7	Total	2.7	8.8	

Special loan loss provision of approx. ¥21.0bn (As of September 2026)

[Non-performing loans (NPLs) based on Banking Act and Reconstruction Act] Banking a/c and principal guaranteed trust a/c combined

	(Yen bn)	Sep. 26	Coverage ratio*1	Allowance ratio*2	Change from Mar. 26
8	Total	63.5	90.8%	77.1%	(9.6)
9	NPL ratio	0.2%	---	---	(0.0%)
10	Bankrupt and practically bankrupt	6.9	100.0%	100.0%	(1.1)
11	Doubtful	44.1	92.0%	81.7%	(10.1)
12	Substandard	12.5	81.5%	14.2%	1.6
13	Loans past due 3 months or more	-	---	---	-
14	Restructured loans	12.5	---	---	1.6
15	Assets to borrowers requiring caution(excluding Substandard)	234.2	---	---	(61.9)
16	Assets to normal borrowers	34,630.4	---	---	337.7
17	Grand total	34,928.1	---	---	266.2

Total Balance and ratio of NPL



*1: (Collateral value + allowance for loan losses) / Loan balance
*2: Allowance for loan losses / (Loan balance - Collateral value after considering haircuts)

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Loan / Investment: Credit portfolio (SuMiTB)

- Individual：Progress is on track with the plan. New execution amount and outstanding balance of mortgage loans both decreased YoY
- Corporate: Continue the shift towards profitable product related lending while capturing corporate funding demand

Individual clients

	(Yen bn)	1HFY25	1HFY26	Change	FY26 Plan
1	Annual amount of new loans to individuals	262.4	168.3	(94.0)	350.0
2	Mortgage loans	187.6	140.3	(47.3)	250.0

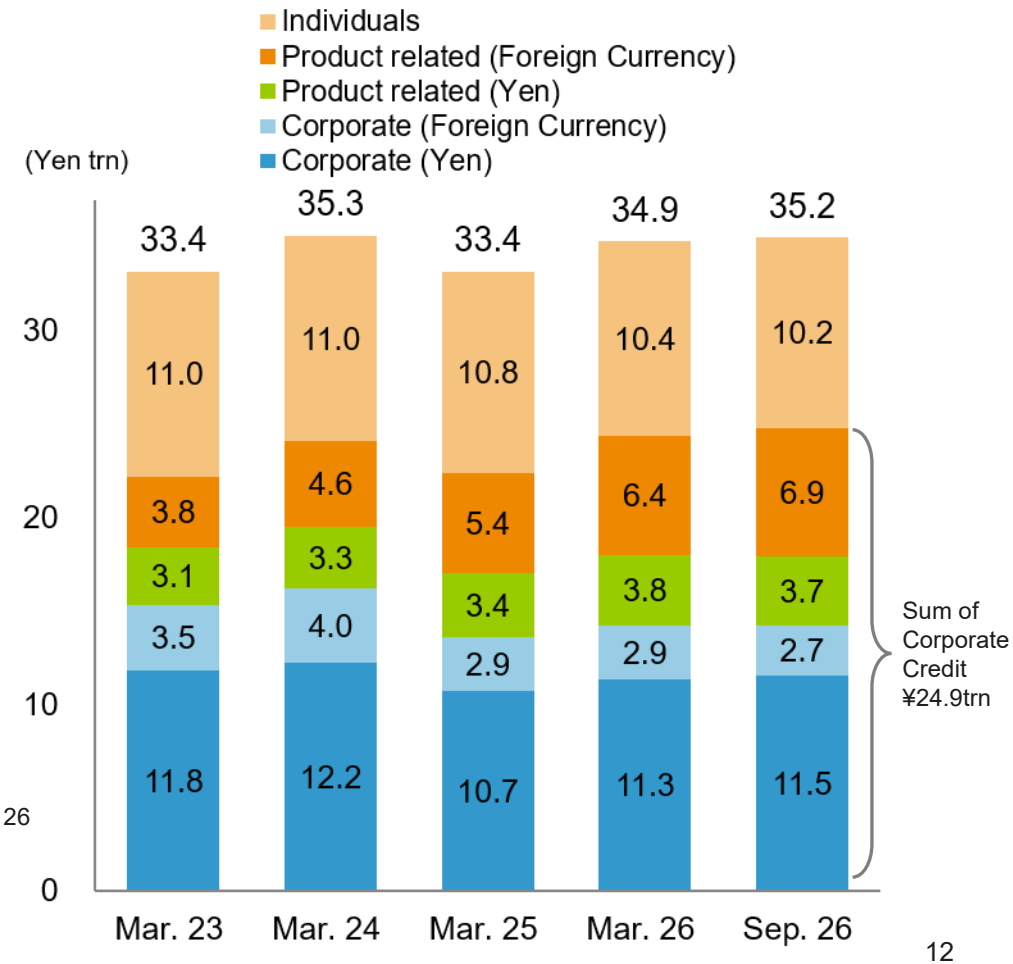
	(Yen bn)	Mar. 26	Sep. 26	Change	Mar. 27 Plan
3	Outstanding of individual loans	10,467.8	10,208.5	(259.2)	10,000.0
4	Mortgage loans	9,764.5	9,504.5	(260.0)	9,080.0

Corporate clients

	(Yen bn)	Mar. 26	Sep. 26	Change*2	Mar. 27 Plan
5	Corporate lending (Yen)	11,313.4	11,517.1	203.6	11,380.0
6	Corporate lending (Foreign Currency)	2,910.7	2,775.3	(135.3)	2,700.0
7	Product related (Yen)	3,828.7	3,752.0	(76.6)	4,220.0
8	Product related (Foreign Currency)	6,473.2	6,947.6	474.4	7,270.0
9	Total balance of credit for corporates*1	24,526.1	24,992.1	466.0	25,570.0
10	Product related	10,301.9	10,699.6	397.7	11,490.0

*1: Balance of equity investment (excluding strategic shareholdings) is approx. ¥730.0bn on Sep. 26
*2: Impact of foreign exchange: Corporate lending (Foreign Currency) approx. ¥(70.0)bn,
Product related (Foreign Currency) approx. ¥(115.0)bn

Credit portfolio balance



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Securities portfolio

- Unrealized gains/losses on available-for-sale securities after hedging (SuMiTB): Decreased by ¥(89.2)bn from Mar. 2026 to ¥506.8bn
- Progress made in building domestic and international bond portfolios, while continuing disciplined risk management through diversification across issuers and maturities, as well as the use of interest rate swaps

[Consolidated]*1

	(Yen bn)	Costs		Unrealized gains/losses	
		Sep. 26	Change from Mar. 26	Sep. 26	Change from Mar. 26
1	Available-for-sale securities	14,856.7	3,454.2	161.0	(297.7)
2	Japanese stocks	262.6	(23.9)	611.6	17.4
3	Japanese bonds	7,352.6	2,041.7	(287.3)	(149.9)
4	Others	7,241.3	1,436.3	(163.2)	(165.1)

[SuMiTB]*1

5	Available-for-sale securities	14,328.3	3,258.3	158.8	(302.7)
6	Japanese stocks	253.9	(20.7)	620.3	14.2
7	Japanese bonds	7,352.6	2,041.7	(287.3)	(149.9)
8	o/w Government bonds	6,800.3	2,013.1	(276.1)	(146.9)
9	After hedging			(31.7)	(16.3)
10	Others	6,721.6	1,237.3	(174.1)	(167.0)
11	Domestic investment	98.2	(3.2)	(0.2)	(0.3)
12	International investment	6,213.3	1,131.1	(178.1)	(158.1)
13	o/w US Treasury	1,316.2	(255.1)	(64.7)	(57.0)
14	After hedging			(1.9)	(0.6)
15	o/w US agency MBS	2,140.2	968.6	(74.1)	(71.0)
16	o/w European government bonds	907.7	322.8	(32.5)	(23.8)
17	After hedging			(4.1)	(5.3)
18	Others (Investment trust, etc.)	410.1	109.4	4.2	(8.5)
19	Unrealized gains/losses after hedging			506.8	(89.2)

[Consolidated]

	(Yen bn)	Costs		Unrealized gains/losses	
		Sep. 26	Change from Mar. 26	Sep. 26	Change from Mar. 26
20	Held-to-maturity securities	904.1	464.8	(59.2)	(32.6)

[SuMiTB]

21	Held-to-maturity securities	903.9	464.8	(59.2)	(32.6)
22	o/w Government bonds	875.8	467.6	(59.2)	(32.5)
23	International investment	7.8	(0.1)	0.0	0.0

Securities portfolio of Global markets*2

	(Yen bn)	10BPV*3		Duration (years)*3	
		Sep. 26	Change from Mar. 26	Sep. 26	Change from Mar. 26
24	JPY	24.1	9.7	3.0	0.3
25	Others*4	7.7	4.5	1.6	0.7

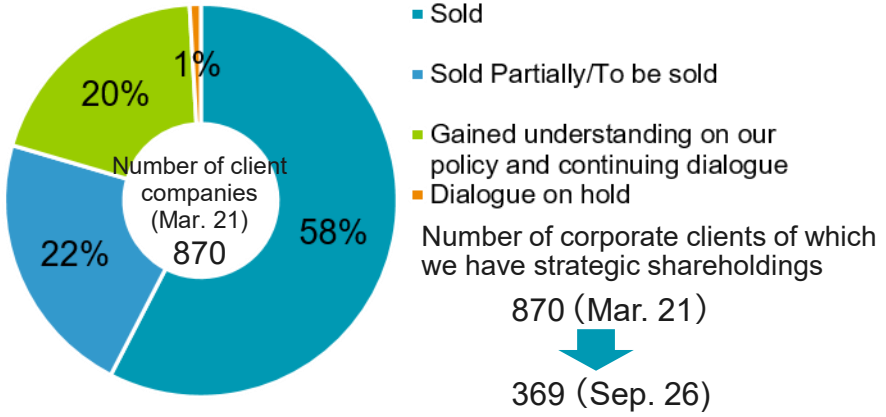
*1: Excluding stocks with no market price and investment partnership and others
*2: Managerial reporting basis; "HTM securities" and "AFS securities" are combined
*3: In the calculation of 10BPV and duration, investment balance hedging transactions were excluded
*4: Total of securities denominated in USD, EUR and GBP

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Reduction of strategic shareholdings

- Reduced ¥24.1bn (cost basis) in 1HFY26. Amount sold / to be sold in FY26 is approx. ¥49.0bn (cost basis)
- Steady progress in reducing strategic shareholdings. Balance of strategic shareholdings (market value) vs consolidated total net assets remained flat at 41% due to favorable stock market conditions

Dialogue with clients

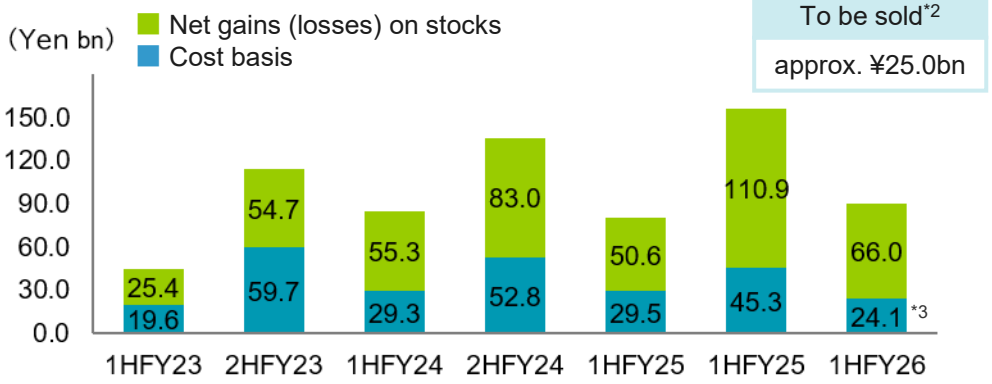


Number of corporate clients of which we have strategic shareholdings

870 (Mar. 21)

369 (Sep. 26)

Reduction (consolidated basis)*1

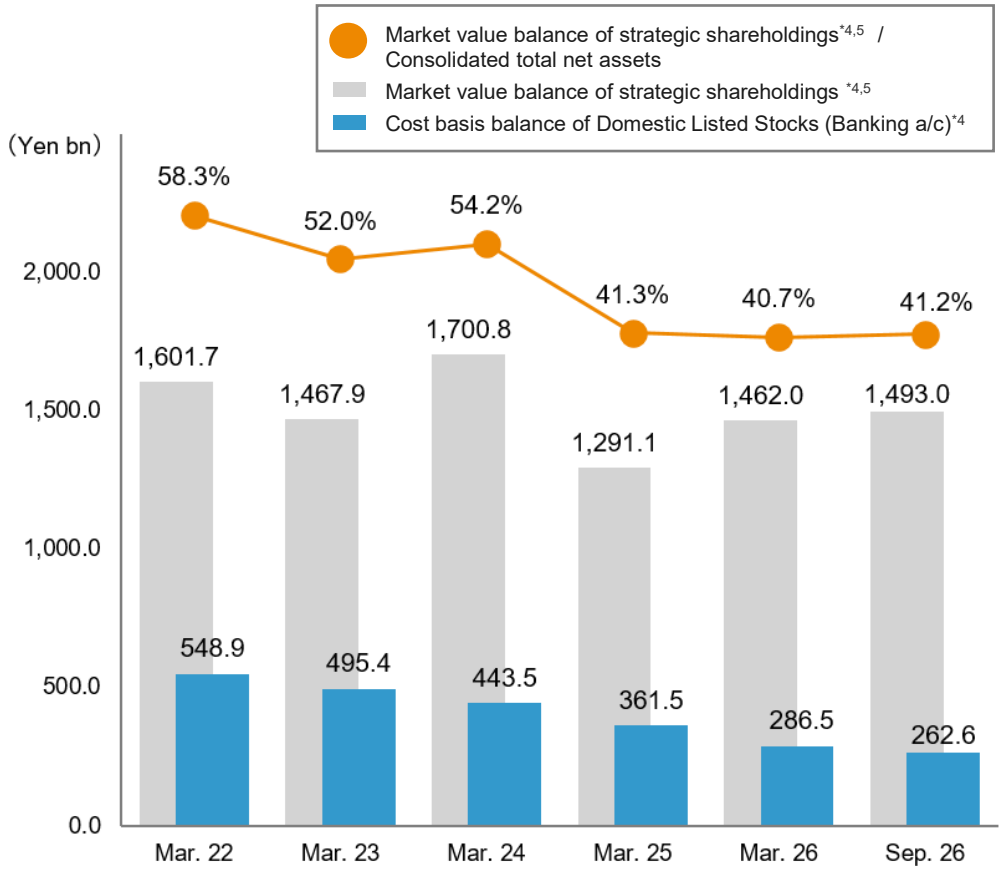


To be sold*2

approx. ¥25.0bn

*1: Conventional strategic shareholdings (Domestic Listed Stocks)
*2: Amount agreed to be sold during FY26 as of the end of Sep. 26
*3: A gain of approx. ¥40bn was recorded from the sale of Tokyo Kiraboshi FG shares following the conversion of preferred shares into common shares

Market value and cost basis balance of strategic shareholdings (consolidated basis)



*4: Including repurchased shares and some shares other than strategic shareholding as a conventional stable shareholder
*5: Including deemed shares and unlisted shares

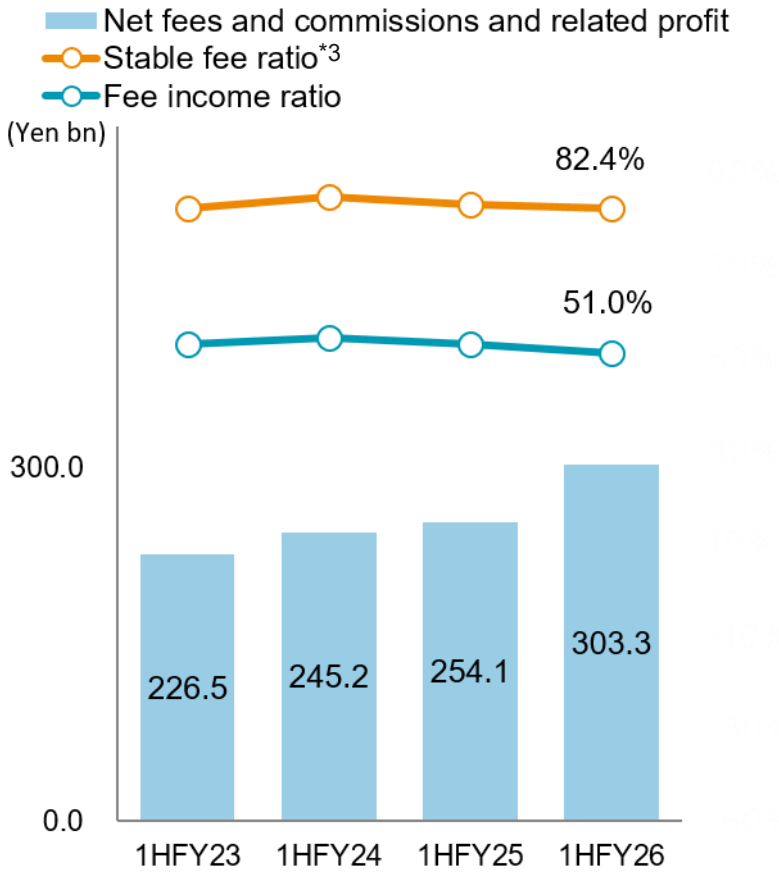
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Net fees and commissions and related profit

- Net fees and commissions and related profit increased by ¥49.2bn to ¥303.3bn, mainly due to growth in asset management and asset administration businesses
- Fee income ratio declined due to strong growth in Effective interest related earnings, but remained above 50%

	(Yen bn)	SuMiTB		SuMiTG*1	
		1HFY26	Change from 1HFY25	1HFY26	Change from 1HFY25
1	Net fees and commissions and related profit	137.1	22.5	303.3	49.2
2	Investment advisory service	29.3	5.3	29.3	5.3
3	Sales fees	5.3	(0.0)	5.3	(0.0)
4	Administration fees	23.9	5.3	23.9	5.3
5	Card	-	-	23.1	1.4
6	Asset management / administration	47.5	6.5	144.7	30.7
7	Profit	69.3	8.3	158.9	30.1
8	Fees paid out for outsourcing	(21.8)	(1.7)	(14.1)	(0.5)
9	Stock transfer agency services	18.3	1.3	33.7	3.0
10	Profit	29.3	2.5	33.7	3.0
11	Fees paid out for outsourcing	(10.9)	(1.1)	-	-
12	Real estate	21.5	5.4	38.8	7.1
13	Real estate brokerage fees	17.1	5.1	32.4	5.9
14	Others (Loan arrangement fees, etc.)	20.4	3.7	33.5	1.4
15	Fee income ratio*2	32.6%	(3.4%)	51.0%	(2.1%)

Fee income ratio (SuMiTG)



*1: Figures are after eliminations of intra-group transactions
*2: Net fees and commissions and related profit / Gross business profit
*3: The proportion of Net fees and commissions and related profit primarily attributable to stock-based revenues, calculated by excluding sales fees from investment trust and insurance products, real estate brokerage fees (non-consolidated), and corporate credit related fees (non-consolidated) from Net fees and commissions and related profit

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Fee business: Investment advisory service

- Income total increased by ¥5.3bn YoY to ¥29.3bn, mainly due to consistent increase in administration fees as the balance grows
- Balance total increased by ¥1.2trn from Mar. 2026 to ¥12.1trn, due to growth in market value and strong sales of investment trusts and fund wrap

Income from marketing of investment products

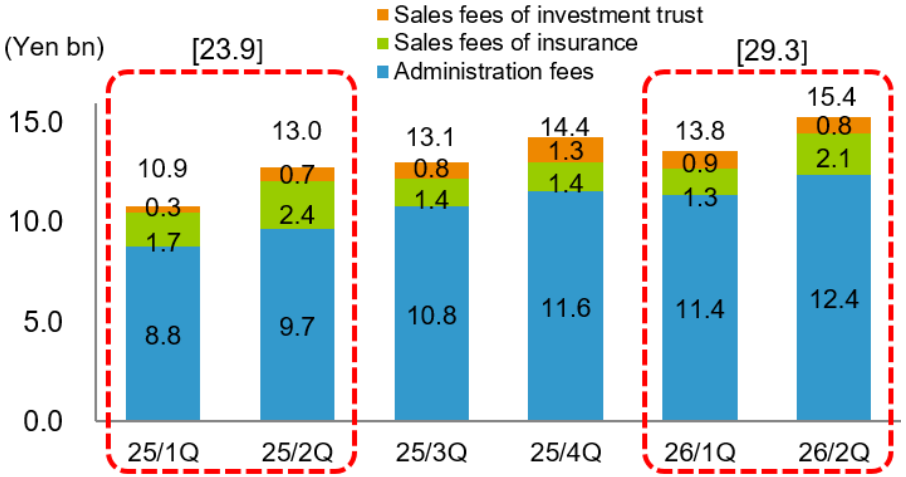
	(Yen bn)	1HFY25	1HFY26	Change
1	Income total	23.9	29.3	5.3
2	Sales fees of investment trust	1.1	1.8	0.7
3	Sales fees of insurance	4.2	3.4	(0.7)
4	Administration fees	18.5	23.9	5.3

Sales volume / balance

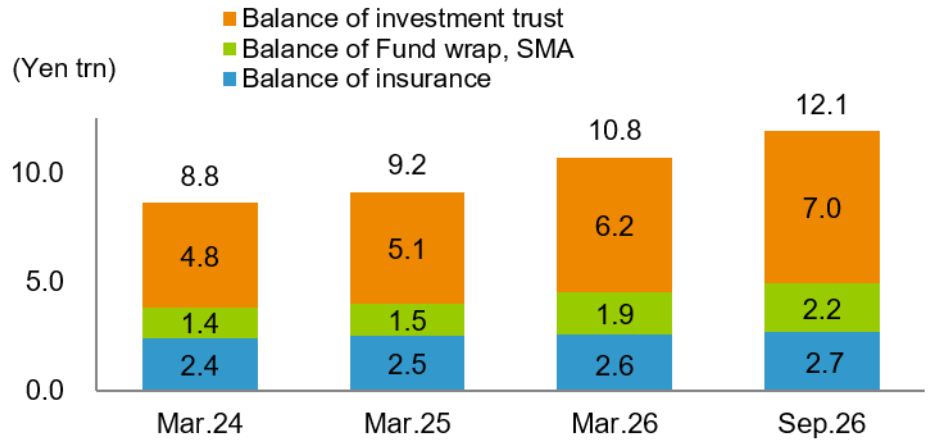
	(Yen bn)	1HFY25	1HFY26	Change
5	Sales volume total	748.7	1,088.5	339.8
6	Investment trust	460.8	661.4	200.6
7	Fund wrap, SMA	120.8	268.2	147.3
8	Insurance	167.0	158.8	(8.2)

	(Yen bn)	Mar. 26	Sep. 26	Change
9	Balance total	10,891.3	12,110.5	1,219.1
10	Investment trust	6,248.1	7,090.8	842.7
11	Fund wrap, SMA	1,964.9	2,286.5	321.5
12	Insurance	2,678.3	2,733.1	54.8

Income from marketing (quarterly)



Balance



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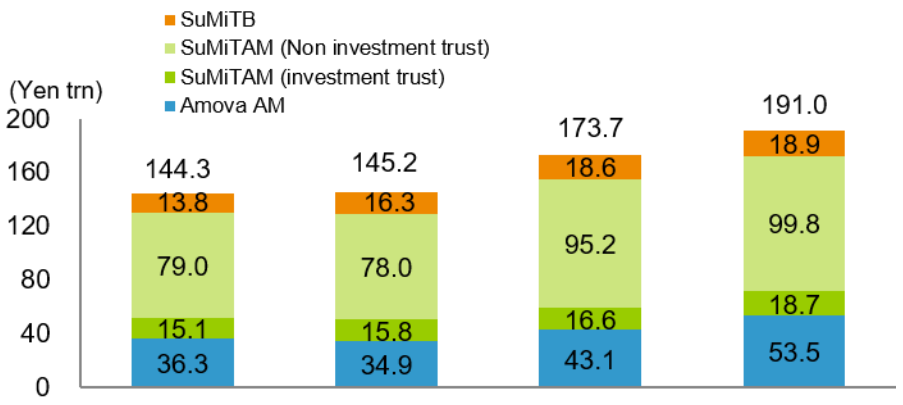
Fee business: Asset management / administration

- AUM increased by ¥17.3trn from Mar. 2026 to ¥191.0trn due to growth in market value and the consolidation of AHAM Capital
- Both domestic and overseas AUC increased mainly due to growth in market value

Assets under management (AUM)

	(Yen trn)	Mar. 26	Sep. 26	Change
1	Assets under management	173.7	191.0	17.3
2	SuMiTB[*1]	18.6	18.9	0.2
3	Private asset[*2]	15.7	16.4	0.7
4	SuMiTAM	111.8	118.5	6.7
5	Amova AM[*3]	43.1	53.5	10.3

*1: Excluding duplicate amount from re-entrustment to SuMiTAM and Amova AM
*2: The definition of private assets has been revised as of June 2026
Historical figures on this slide have been restated accordingly
*3: Including AHAM Asset Management Berhad's AUM (approx. ¥4.1trn) from September 2026

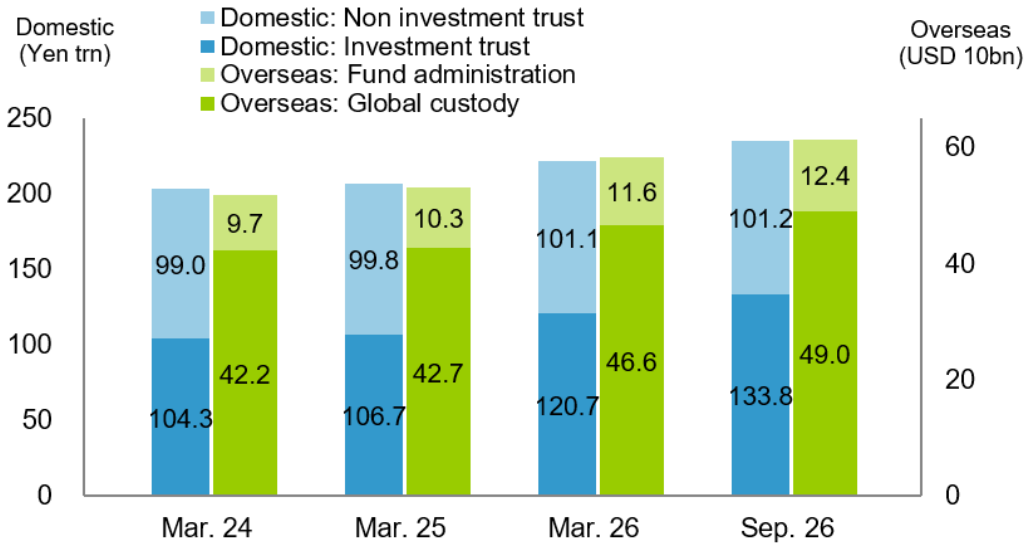


	Mar. 24	Mar. 25	Mar. 25	Sep.26
USD/JPY	151.42	149.48	159.85	157.26
TOPIX	2,768.62	2,658.73	3,497.86	4,108.65

Assets under custody/administration (AUC)

	[Domestic] (Yen trn)	Mar. 26	Sep. 26	Change
6	Investment trust[*4]	120.7	133.8	13.0
7	Non investment trust[*4]	101.1	101.2	0.0
	[Overseas] (USD 10bn)			
8	Global custody[*5]	46.6	49.0	2.3
9	Fund administration	11.6	12.4	0.8

*4: Entrusted balance of SuMiTB
*5: Combined figures of SuMiTB, SuMiTB (U.S.A) and SuMiTB (Lux.)



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Fee business: Real estate

- Corporate real estate brokerage: Increased by ¥5.1bn YoY to ¥17.1bn driven by favorable market conditions
- Retail real estate brokerage: Increased by ¥0.7bn YoY to ¥15.3bn. Delivered another record-high 1H performance, following the previous fiscal year

Income (group base)

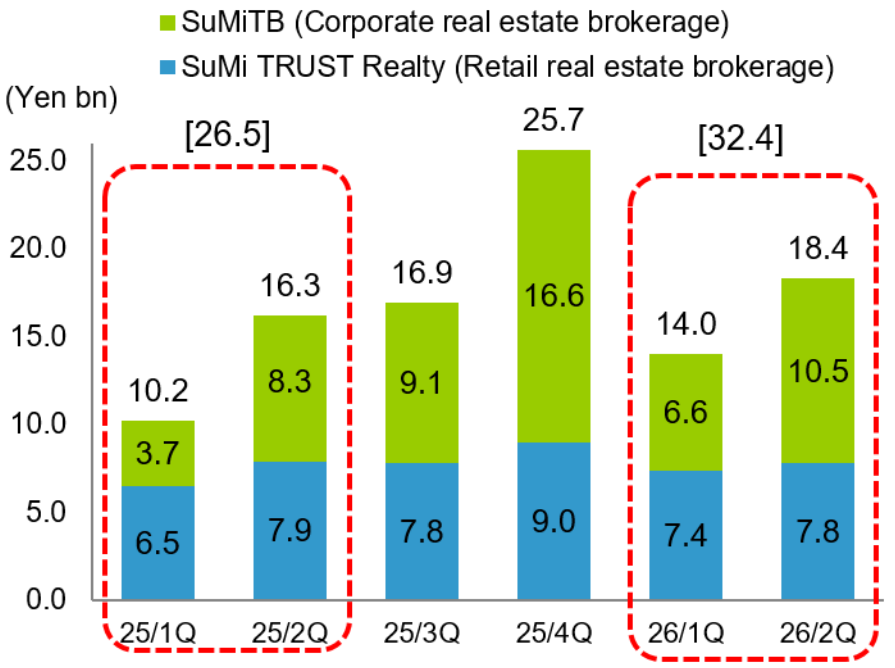
	(Yen bn)	1HFY25	1HFY26	Change
1	Real estate brokerage fees	26.5	32.4	5.9
2	SuMiTB	12.0	17.1	5.1
3	SuMi TRUST Realty	14.5	15.3	0.7
4	Real estate trust fees, etc.	4.0	4.3	0.3
5	Net other real estate profit	1.0	2.0	0.9
6	SuMiTB	-	-	-
7	Group companies	1.0	2.0	0.9
8	Total	31.6	38.8	7.1
9	o/w SuMiTB	16.0	21.5	5.4

Assets under management / administration

	(Yen bn)	Mar. 26	Sep. 26	Change
10	Securitized real estate*	32,992.6	34,042.6	1,050.0
11	Assets under custody from J-REITs	19,362.0	19,776.1	414.0
12	Assets under management	1,111.6	1,013.3	(98.2)
13	Private placement funds	818.1	716.8	(101.3)
14	J-REITs	293.4	296.5	3.0

*: Figures have been adjusted, including prior-year data, following a partial revision from FY2026

Real estate brokerage fees (quarterly)



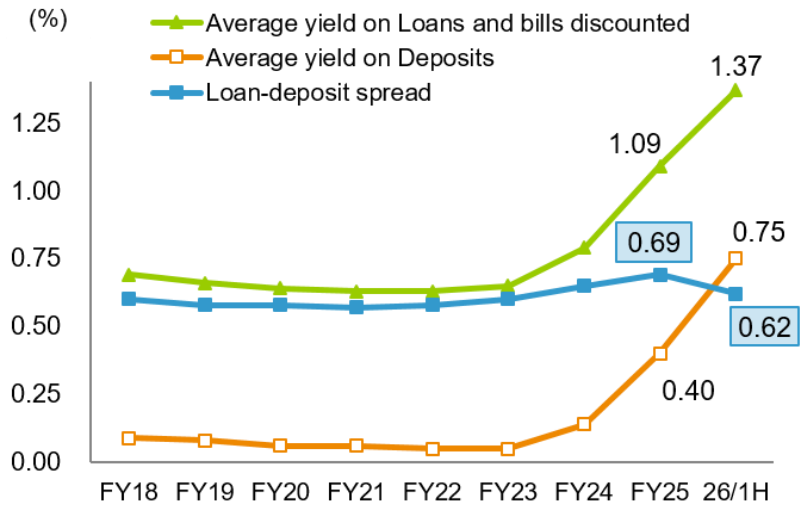
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(Reference) Effective interest related earnings (SuMiTB)

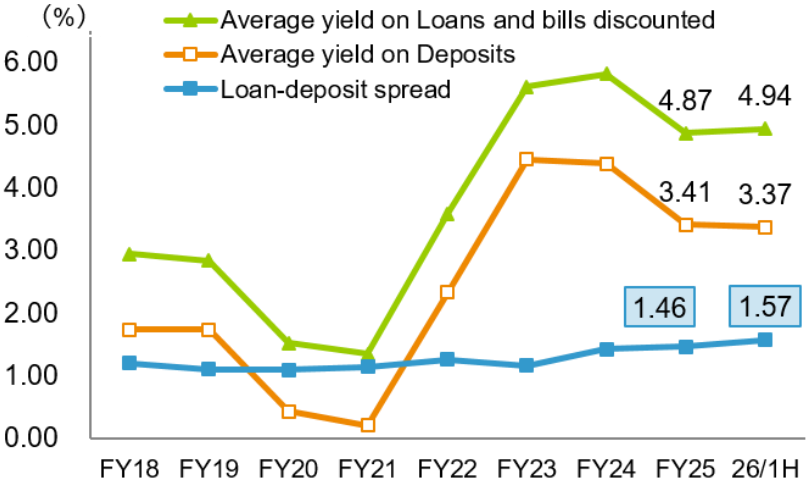
	(Average balance: Yen trn) (Income/Expenses: Yen bn)	1HFY26					
		Average Balance	Change from 1HFY25	Average Yield	Change from 1HFY25	Income/ Expenses	Change from 1HFY25
1	Effective interest related earnings					252.0	58.3
2	Domestic business					174.9	35.4
3	Interest-earning assets	51.12	(3.43)	1.55%	0.63%	397.9	143.8
4	o/w Loans and bills discounted	24.64	0.54	1.37%	0.34%	169.8	44.3
5	Securities	7.61	0.80	3.79%	1.75%	144.9	75.2
6	o/w JGB	6.06	0.95	2.05%	1.43%	62.5	46.4
7	Due from banks	17.36	(5.25)	0.89%	0.40%	77.5	20.8
8	Interest-bearing liabilities	50.73	(3.31)	0.89%	0.44%	(228.7)	(105.8)
9	o/w Deposits	31.79	1.69	0.75%	0.42%	(119.8)	(69.1)
10	Borrowings from trust a/c	2.54	(0.96)	0.86%	0.14%	(11.0)	1.6
11	Borrowed money	7.21	(1.20)	0.73%	0.30%	(26.4)	(8.1)
12	Bonds payable	0.57	(0.07)	0.89%	0.09%	(2.5)	0.0
13	Swaps	---	---	---	---	(28.3)	(16.4)
14	Trust fees from principal guaranteed trust a/c					5.7	(2.5)
15	International business					77.0	22.9
16	Interest-earning assets	24.03	0.31	3.59%	0.39%	432.6	51.1
17	o/w Loans and bills discounted	8.88	0.95	4.94%	(0.20%)	220.2	15.6
18	Due from banks	1.43	(0.44)	3.70%	(0.47%)	26.6	(12.6)
19	Securities	7.58	2.22	3.99%	(0.14%)	152.0	40.8
20	Interest-bearing liabilities	23.35	(0.06)	4.07%	(0.36%)	(477.4)	43.8
21	o/w Deposits	7.85	0.20	3.37%	(0.27%)	(133.0)	6.8
22	NCD / USCP	9.47	(0.78)	3.91%	(0.23%)	(186.0)	27.1
23	Repo	2.81	-	3.54%	(0.76%)	(50.1)	10.4
24	Bonds payable	2.48	0.40	4.42%	(0.23%)	(55.0)	(6.7)
25	Expenses on swaps	---	---	---	---	(44.0)	5.5
26	Profit attributable to deployment of surplus foreign currency funds					121.8	(72.0)
27	Loan-deposit spread / income in domestic business			0.62%	(0.08%)	49.9	(24.8)
28	Loan-deposit spread / income in international business			1.57%	0.07%	87.1	22.5

*: Changes from 1HFY26 in “Effective interest related earnings” excluding dividends from subsidiaries: ¥23.8bn
“Securities” include dividends from subsidiaries (1HFY25: ¥30.2bn, 1HFY26: ¥64.7bn, YoY change: ¥34.5bn).
Dividends from subsidiaries are offset and eliminated as intercompany transactions on a consolidated basis

Domestic loan-deposit spread (YoY)



International loan-deposit spread (YoY)



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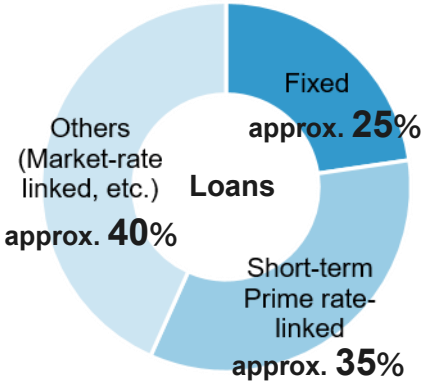
(Reference) Status of JPY balance sheet (SuMiTB)

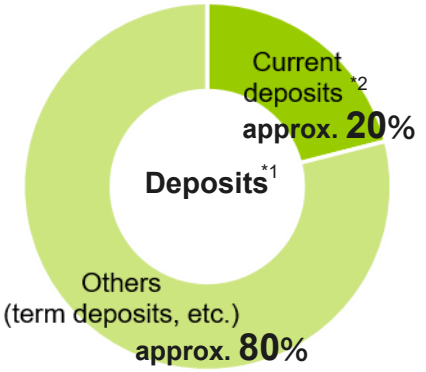
- Stable funding structure mainly based on term deposits from individual clients
- The impact of the June and September 2026 interest rate hikes on Net business profit in FY2026 is estimated at approximately +¥35.0bn YoY

JPY balance sheet (as of Sep. 2026)

Loans	Deposits*1
approx. **¥25**trn	approx. **¥37**trn
	Individual deposit ratio approx. **50%**
	About **40% is 1 year or longer term deposits**
JGB approx. **¥7**trn	**Negotiable deposits** approx. **¥2**trn
BOJ deposits approx. **¥17**trn	Others
Others	

Breakdown of Loans and Deposits (as of Sep. 2026)





Impact of interest rate hike (estimate as of Nov. 2026)

	Assumptions of FY26 (FY26 impact over FY25)	Sensitivity
Impact (Net business profit)	+ approx. **¥35.0bn**	Per 10bp increase in Policy rate + approx. **¥6.0bn**
Premise	▪ Policy rate held at 125bp ▪ Mainly impact from client deposits	

*1: Managerial reporting basis. Deposits and trust principal, excluding negotiable deposits
*2: Current deposits include liquid deposits, separate deposits, non-resident yen deposits, etc.

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(Reference) Status of foreign currency balance sheet (SuMiTB)

- Medium- to long-term and stable funding covers core investments, while liquidity risk is controlled through conservative management
- Funds sourced through the NCD/USCP markets are categorized as contingent funding buffer, and are utilized in short-term operations such as interbank placement or market deployment of surplus foreign currency

Foreign currency Balance sheet
(as of Sep. 2026)

Core investment
Loans
Credit securities
USD 64.5 bn

Profit attributable to deployment of surplus foreign currency funds etc.
FX Swap etc.
USD 39.0 bn

Net I/B depo, etc.
USD 18.0 bn

Bond investments
USD 29.7 bn

Medium-long term funding
CCS/Senior bond, etc.
USD 34.6 bn

Stable funding
Client deposits,
Repo utilizing client assets,
Deposits from central banks, etc.
USD 57.0 bn

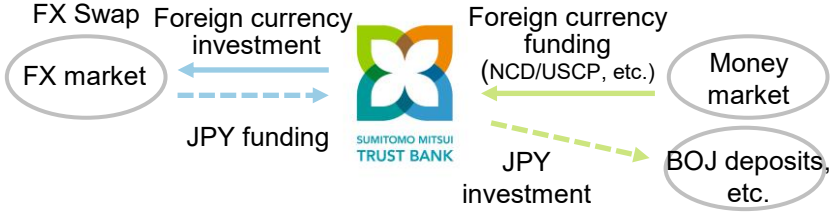
NCD/USCP
USD 46.3 bn

Repo
USD 13.2 bn

Profit structure of market deployment of surplus foreign currency
(FX Swap)

Market deployment of surplus foreign currency
Posted "Net other operating profit"

Funds transaction
Posted "Net interest income and related profit"

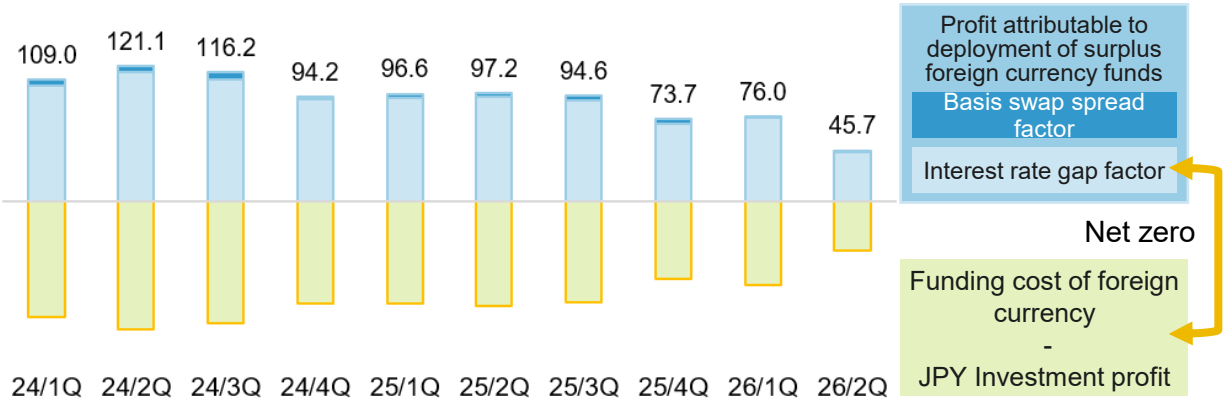


＜Basis swap spread factor＞
Stable demand of USD observed even though it depends on market fluctuations

＜Interest rate gap factor＞
Gap between foreign currency funding costs and JPY investment yield

Profit attributable to deployment of surplus foreign currency funds* (Yen bn)

- Profit attributable to deployment of surplus foreign currency funds decreased due to narrowing interest rate differential. Net profit also declined



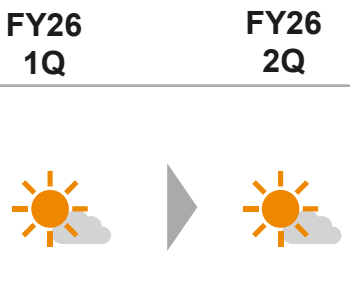
*: The contents are simplified to promote understanding the structure of the operations, although actual profitability of market placement of surplus foreign currency changes depending on market environment. Figures show gross profits as sum of basis swap spread factor and interest gap factor. Funding costs are estimated by Bloomberg Short-term Bank Yield Index (BSBY) until FY24/2Q and by USCP rate from FY24/3Q. JPY Investment yield is estimated by unsecured Overnight Call Rate

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(Reference) Real Estate Brokerage Market Trends*

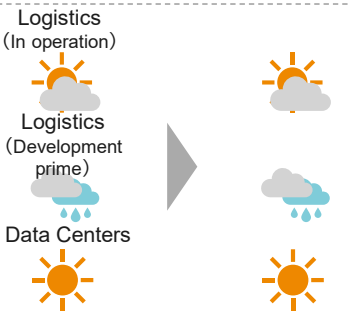
Trends by type of asset





- Low vacancy rates in central urban areas, accompanied by rising rents
- Investment mindset remains solid





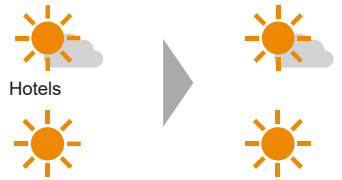
- Further rent increases as cost pass-through from tenants to shippers continues to advance
- Decline in new developments amid soaring construction costs, while supply–demand balances are improving in certain locations





- Remains stable
- Upward trend in rents against the backdrop of rising wages (mainly central urban areas)





- Strong performance, benefiting from inbound demand and rising prices
- Polarization emerging in investment demand for retail facilities, while hotels continue to perform strongly

Trends by client type



- Continue reassessing assets to improve capital efficiency, prompted by shareholder proposals
- Office relocation and additional office space demand, including for headquarters, remains resilient, driven by recruitment and branding considerations



- Abundant dry powder
- While concerns over rising interest rates persist, capital continues to flow into the Japanese market, supported by the relatively stable political, geopolitical, and financial environment
- Maintain the intention of selling large properties and reinvesting in other domestic properties



- Demand for small-scale and collective investment in prime real estate remains strong
- Growing interest in higher-return investments (such as value-added investments) amid rising interest rates



- Demand for housing purchases remains strong, while concerns over rising interest rates persist (Material cost inflation and other impacts stemming from geopolitical risks)
- Continue to see strong demand for investment properties among wealthy individuals (while monitoring potential tax reforms and other developments)

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*: Reflects our view as of the end of Sep. 2026

Capital

- Common Equity Tier 1 (CET1) ratio:10.78%. Down 0.23 ppt from Mar. 26 mainly due to decrease in capital through growth investment
- CET1 capital ratio on finalized Basel III (fully phased basis): 10.2% (down 0.1ppt from Mar. 26)
- Both Leverage ratio and Liquidity coverage ratio maintained levels well in excess of regulatory requirements

<Capital and total risk-weighted assets (consolidated)>

	(Yen bn)	Mar. 26	Sep. 26	Change	
1	Total capital ratio	13.69%	13.51%	(0.18%)	
2	Tier 1 capital ratio	12.31%	12.09%	(0.22%)	
3	Common Equity Tier 1 capital ratio	11.01%	10.78%	(0.23%)	
4	Total capital	3,531.4	3,502.5	(28.8)	
5	Tier 1 capital	3,177.1	3,135.1	(42.0)	
6	Common Equity Tier 1 capital	2,840.9	2,796.2	(44.6)	(1)
7	Instruments and reserves	3,484.8	3,533.9	49.0	
8	Accumulated other comprehensive income*1	713.8	633.9	(79.9)	
9	Regulatory adjustments	(643.9)	(737.6)	(93.7)	
10	Additional Tier 1 capital	336.2	338.8	2.6	
11	Tier 2 capital	354.3	367.4	13.1	
12	Total risk-weighted assets	25,794.3	25,923.5	129.1	
13	Credit risk	22,882.7	22,929.3	46.6	(2)
14	Market risk	1,146.5	1,123.8	(22.6)	
15	Operational risk	1,765.0	1,870.2	105.1	
16	Floor adjustment	-	-	-	

*1: Valuation differences on Available-for-Sale Securities (Sep. 2026): ¥126.1bn
(Change from Mar. 2026: ¥(208.5)bn)
*2: Average figures in 2QFY2026. "Change from Mar. 26" represents the comparison to figure for 4QFY2025 calculated in the same manner

<Major factors of change in capital adequacy ratios>

[Capital]

(1) Common Equity Tier 1 capital: ¥(44.6)bn

- Net income: +¥250.1bn
- Intangible assets: ¥(96.8)bn
- Valuation differences on AFS (considering valuation differences on hedging items): ¥(62.2)bn
- Dividend: ¥(65.5)bn
- Repurchase of own shares: ¥(49.9)bn

[Risk-weighted assets]

(2) Credit risk: +¥46.6bn

- Increase of corporate credit (including impact of foreign currency): approx. +¥150.0bn
- Decrease in equity investments related: approx. ¥(125.0)bn

<Other ratios required in prudential regulations (consolidated)>

	(Yen bn)	Sep. 26	Change from Mar. 26
17	Leverage ratio	4.93%	(0.32%)
18	Including due from the Bank of Japan	3.90%	0.04%
19	Tier 1 capital	3,135.1	(42.0)
20	Total exposure	63,536.6	3,117.8
21	Including due from the Bank of Japan	80,285.6	(1,828.0)
22	Liquidity coverage ratio*2	154.6%	(7.6%)
23	Total high-quality liquid assets	22,894.2	(1,326.5)
24	Net cash outflows	14,807.3	(120.5)

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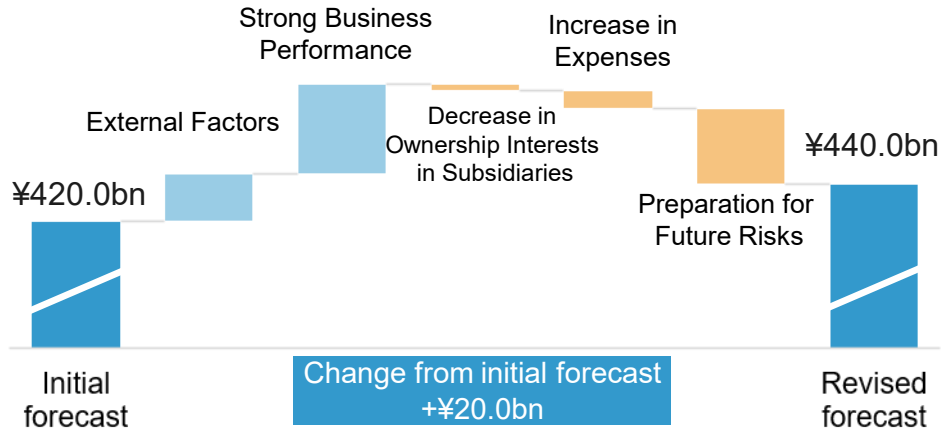
Forecasts for FY2026 (Upward Revision in Nov. 2026)

- Raised FY2026 earnings forecasts by ¥20.0bn for Net business profit and by ¥40.0bn for Net income

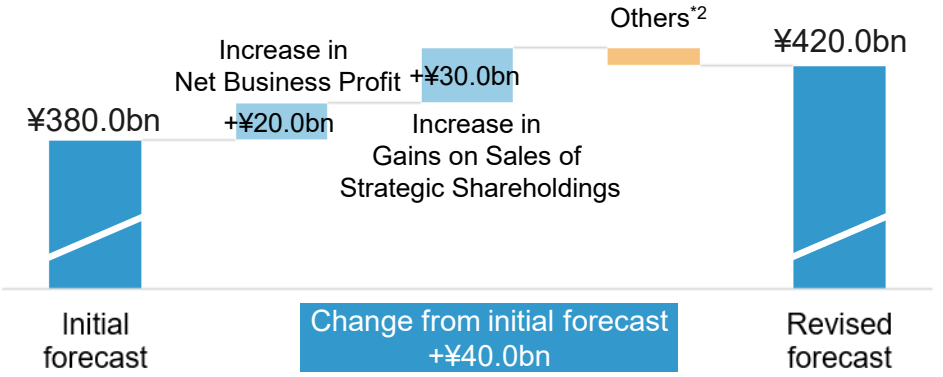
	(Yen bn)	FY26 Forecast	Change from FY25	Change from initial forecast
1	Net business profit before credit costs	440.0	+ 92.5	+ 20.0
2	SuMiTB	330.0	+ 85.4	+ 20.0
3	Substantial gross business profit*1	1,120.0	+ 159.7	+ 30.0
4	SuMiTB	719.0	+ 131.1	+ 29.0
5	Other group companies	401.0	+ 28.5	+ 1.0
6	Substantial G&A Expenses	(680.0)	(67.2)	(10.0)
7	SuMiTB	(389.0)	(45.6)	(9.0)
8	Other group companies	(291.0)	(21.5)	(1.0)
9	Total credit costs	(20.0)	+ 3.9	-
10	Net gains on stocks	210.0	+ 71.1	+ 45.0
11	Other non-recurring profit	(35.0)	+ 25.9	+ 10.0
12	Ordinary profit	595.0	+ 193.5	+ 75.0
13	Net income	420.0	+ 102.4	+ 40.0
14	SuMiTB	407.0	+ 143.5	+ 67.0

[Market environment assumption (2HFY26)]	Current Assumptions	Initial Assumptions
Nikkei225	¥65,000	¥56,000
USD/JPY	¥155	¥150
Interest rate(Japan)	1.25%	0.75%

Factors driving changes in Net business profit



Factors driving changes in Net income



*1: SuMiTB includes dividends from subsidiaries (FY25(actual): ¥37.2bn, FY26(forecast): approx. ¥70.0bn). Dividend from subsidiaries is offset and eliminated as intercompany transactions on a consolidated basis

*2: Includes "Total income taxes"

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Shareholder Return

- Announced an increase in the dividend forecast and an additional share repurchase following the upward revision of FY26 forecast
- Raised Dividend per share forecast to ¥51 and announced an additional share repurchase of up to ¥50.0 bn
- Planned total payout ratio of 57.1%

Enhancing shareholder returns

Shareholder Return Policy	Total payout ratio : 50% or above
FY2026 Forecast*1	Total payout ratio : 57.1%

Forecast of dividend per share

<After Revision>

¥51

Change from initial forecast
+¥3.5

Interim Dividend ¥23.75
Year-End Dividend (Forecast) ¥27.25

Share repurchase

<Current Announcement>

Up to ¥50.0bn
Plan to cancel
all acquired shares

<Announcement in May 2026>

Canceled ¥50.0bn of repurchased shares

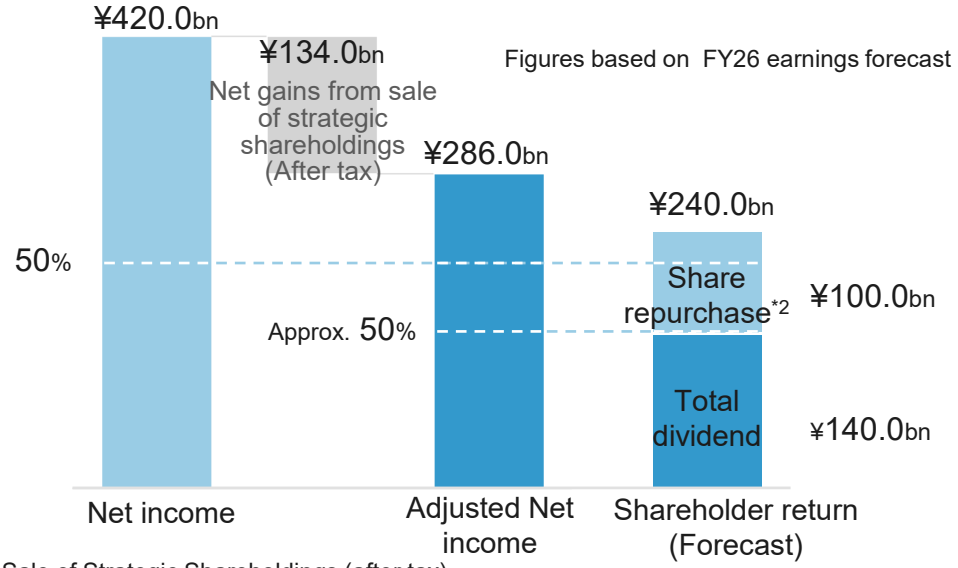
Basic approach to shareholder return

Dividend per share

- Progressive dividend
- Approx. 50% of Adjusted Net income*1 as a guideline

Share repurchase

- To be implemented flexibly contributing to enhance capital efficiency, with due consideration of business performance, capital conditions, and the level of the share price



*1: Adjusted Net Income = Net Income Attributable to Owners of the Parent – Net Gains from the Sale of Strategic Shareholdings (after tax)
*2: After taking into account the planned cancellation of treasury shares already announced

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