

Sumitomo Mitsui Trust Group, Inc. (SuMi TRUST Group)
Financial Results for the Fiscal Year Ended March 31, 2026
[Japanese GAAP] (Consolidated)



May 14, 2026

Stock exchange listings:	Tokyo and Nagoya (Code: 8309)
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Date of ordinary general meeting of shareholders:	June 19, 2026
Filing date of securities report (Yukasyoken Hokokusyo) (Scheduled):	June 17, 2026
Trading accounts:	Established
Dividend payment date:	June 22, 2026
Explanatory material:	Prepared
Briefing on financial results:	Scheduled (for institutional investors and analysts)

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

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

(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	
Fiscal Year Ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
March 31, 2026	2,983,544	2.1	401,499	9.2	317,566	23.3
March 31, 2025	2,922,428	18.1	367,694	262.9	257,635	225.3

(Note) Comprehensive Income: Fiscal year ended March 31, 2026 ¥638,157 million, 452.5%

Fiscal year ended March 31, 2025 ¥115,503 million, (72.2)%

	Net Income per Share of Common Stock	Fully Diluted Net Income per Share of Common Stock	Net Income to Net Assets Ratio	Ordinary Profit to Total Assets Ratio	Ordinary Profit to Ordinary Income Ratio
Fiscal Year Ended	Yen	Yen	%	%	%
March 31, 2026	451.80	451.56	9.5	0.5	13.5
March 31, 2025	359.57	359.37	8.3	0.5	12.6

(Reference) Equity in Earnings (Losses) of Affiliated Companies: Fiscal year ended March 31, 2026 ¥23,754 million

Fiscal year ended March 31, 2025 ¥22,616 million

(2) Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets Ratio	Net Assets per Share of Common Stock
As of	Millions of Yen	Millions of Yen	%	Yen
March 31, 2026	82,174,280	3,590,969	4.3	5,104.06
March 31, 2025	78,247,102	3,127,317	4.0	4,354.92

(Reference) Shareholders' Equity: As of March 31, 2026 ¥3,557,454 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.

(3) Cash Flows

	Net Cash Provided by (Used in) Operating Activities	Net Cash Provided by (Used in) Investing Activities	Net Cash Provided by (Used in) Financing Activities	Cash and Cash Equivalents at the End of the Period
Fiscal Year Ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2026	1,220,375	(1,548,833)	(196,809)	22,551,309
March 31, 2025	3,976,669	(1,763,839)	(47,585)	23,062,373

2. Cash Dividends per Share of Common Stock

	Annual Cash Dividends per Share of Common Stock					Total Dividends Payment (Annual)	Payout Ratio (Consolidated)	Dividends to Net Asset Ratio (Consolidated)
	1st Quarter-End	2nd Quarter-End	3rd Quarter-End	Fiscal Year-End	Total			
Fiscal Year Ended	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
March 31, 2025	—	72.50	—	82.50	155.00	111,054	43.1	3.6
March 31, 2026	—	80.00	—	105.00	185.00	129,699	40.9	3.9
Fiscal Year Ending								
March 31, 2027 (Forecast)	—	23.75	—	23.75	47.50		34.3	

(Note 1) Breakdown of dividend for the fiscal year ended March 31, 2025: ordinary dividend ¥145; commemorative dividend ¥10.

(Note 2) At the meeting of the Board of Directors held on May 14, 2026, the Company resolved to conduct a stock split at a ratio of four shares for each share of common stock, with an effective date of August 1, 2026. The year-end dividend of ¥105 per share for the fiscal year ended March 31, 2026 represents the dividend amount per share before the stock split. The forecast interim dividend of ¥23.75 per share and year-end dividend of ¥23.75 per share for the fiscal year ending March 31, 2027 are presented on a post-stock-split basis.

If the stock split were not taken into account, the forecast annual dividend per share for the fiscal year ending March 31, 2027 would be ¥190.

3. Consolidated Earnings Forecast (for the Fiscal Year Ending March 31, 2027)

(%: Changes from the previous fiscal year)

	Net Income Attributable to Owners of the Parent		Net Income per Share of Common Stock
Fiscal Year Ending	Millions of Yen	%	Yen
March 31, 2027	380,000	19.7	135.16

(Note) “Net Income per Share of Common Stock” is calculated based on the number of shares after taking into account the stock split. If the stock split were not taken into account, profit per share would be ¥540.62.

*Notes

(1) Significant Changes in the Scope of Consolidation during the Fiscal Year Ended March 31, 2026: Yes

Included: — (—)

Excluded: Two companies L&F Asset Finance, Ltd. and Sumitomo Mitsui Trust Club Co., Ltd.

(Note) Sumitomo Mitsui Trust Club Co., Ltd was dissolved due to an absorption-type merger with Sumitomo Mitsui Trust Card Co., Ltd. as the surviving company effective on October 1, 2025, and changed its name to Sumitomo Mitsui Trust Club Co., Ltd. on the same date.

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

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

(3) Number of Shares Issued (Common Stock)

1) Number of shares issued (including treasury stock):

As of March 31, 2026	698,812,980 shares	As of March 31, 2025	721,355,380 shares
As of March 31, 2026	1,827,960 shares	As of March 31, 2025	10,396,037 shares
For the fiscal year ended March 31, 2026	702,890,180 shares	For the fiscal year ended March 31, 2025	716,510,349 shares

2) Number of treasury stock:

3) Average number of outstanding issued shares:

(For further details, please refer to “3. (5) Notes to Consolidated Financial Statements (Per Share of Common Stock Information)” on page 15 of Accompanying Materials.)

These consolidated financial results for the year ended March 31, 2026, are out of the scope of the year-end audit procedures to be performed by certified public accountants or an audit firm.

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 year ended March 31, 2026, 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.

A briefing on financial results will be held for institutional investors and analysts. The contents of the meeting, such as explanations about financial results, will be posted on the Company’s website, together with the explanatory material to be used on the day.

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1. Operating Results for the Fiscal Year Ended March 31, 2026

(1) Analysis of Consolidated Operating Results

For the fiscal year ended March 31, 2026, “Net Business Profit” decreased by ¥14.5 billion from the previous fiscal year to ¥347.4 billion as losses were recorded due to improving the bond portfolio despite an improvement in effective interest-related earnings (*) due to the impact of domestic interest rate hike and an increase of earnings related to investment partnership, in addition to a steady increase in net fees and commissions and related profit, including corporate lending business, asset management, and asset administration as well.

“Ordinary profit” increased by ¥33.8 billion from the previous fiscal year to ¥401.4 billion, because of an improvement in “Net Gains (Losses) on Stocks” due to steady progress in the sale of strategic shareholdings.

In addition, “Net Income Attributable to Owners of the Parent” increased by ¥59.9 billion from the previous fiscal year to ¥317.5 billion and reached record highs due to the recording of gains on sales of stocks of subsidiaries and affiliates as extraordinary profit.

(*) Effective interest-related earnings refer to funds-related income plus surplus funds in foreign currency included in foreign exchange gains or losses.

(Reference)

	Fiscal Year Ended March 31, 2026	Changes from the Fiscal Year Ended March 31, 2025	(Billions of Yen) Fiscal Year Ended March 31, 2025
Substantial Gross Business Profit	960.2	26.0	934.2
General and Administrative Expenses	(612.7)	(40.5)	(572.1)
Net Business Profit	347.4	(14.5)	362.0
Ordinary Profit	401.4	33.8	367.6
Net Income Attributable to Owners of the Parent	317.5	59.9	257.6
Total Credit Costs	(23.9)	0.7	(24.6)
Net Gains (Losses) on Stocks	138.8	57.4	81.4

(2) Analysis of Consolidated Financial Position

As of March 31, 2026, “Total Assets” increased by ¥3,927.1 billion to ¥82,174.2 billion and “Total Net Assets” increased by ¥463.6 billion to ¥3,590.9 billion from the end of the previous fiscal year.

In particular, “Cash and Due from Banks” decreased by ¥1,132.9 billion to ¥24,040.6 billion, “Loans and Bills Discounted” increased by ¥1,070.3 billion to ¥33,277.3 billion, “Securities” increased by ¥1,922.4 billion to ¥13,418.5 billion, and “Deposits” increased by ¥2,270.1 billion to ¥39,993.1 billion compared with those as of the end of the previous fiscal year.

(3) Analysis of Consolidated Cash Flows

“Net Cash Provided by Operating Activities” totaled ¥1,220.3 billion, a year-on-year decrease of ¥2,756.2 billion; “Net Cash Used in Investing Activities” totaled ¥1,548.8 billion, a year-on-year decrease of ¥215.0 billion; and “Net Cash Used in Financing Activities” totaled ¥196.8 billion, a year-on-year increase of ¥149.2 billion. “Cash and Cash Equivalents at the End of the Period” totaled ¥22,551.3 billion.

(4) Basic Policy Related to Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2026

The Company has from the past positioned the stable return of profit to shareholders, as well as the enlargement of shareholder return, as an important management policy, and has engaged in enhancing our shareholder return. Under our medium-term management plan (FY2023-FY2025), we have achieved both targets of progressive dividend and the dividend payout ratio of 40% or above.

In light of changes in the business environment, we have adopted “pursuing the best balance among capital adequacy, growth investments, and shareholder returns” as the basic principle of our capital policy. Based on this principle, we have revised our shareholder return policy.

Specifically, from the perspective of further strengthening shareholder returns, we will introduce a total payout ratio that combines dividends and share repurchases. In addition, by excluding the impact of fluctuations in net gains associated with the reduction of strategic shareholdings, we will ensure sustainable and stable dividend management.

Before	Dividend per share will be progressive, while aiming to increase the dividend per share through profit growth. The dividend payout ratio will be determined at 40% or above. Share repurchase will be implemented flexibly on the premise of securing sufficient capital, while balancing the use of capital for medium-to-long term profit growth and the effects of better capital efficiency.
After	Shareholder returns will be provided with a target total payout ratio of 50% or above. Dividends per share will be progressive, and determined with an aim of approximately 50% of “Adjusted net

	<p>income (*)", which excludes net gains from the sale of strategic shareholdings.</p> <p>Share repurchases will be implemented flexibly contributing to enhance capital efficiency, with due consideration of business performance, capital conditions, and the level of the share price.</p> <p>(*) Adjusted net income = net income attributable to owners of the parent - net gains from the sale of strategic shareholdings (after tax)</p>
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(5) Earnings Forecasts

The consolidated earnings forecast for the fiscal year ending March 31, 2027, is as follows: "Net Business Profit" of ¥420.0 billion, an increase of ¥72.5 billion compared to the current fiscal year, and "Net Income Attributable to Owners of the Parent" of ¥380.0 billion, an increase of ¥62.4 billion compared to the current fiscal year.

With regard to dividends, based on the consolidated earnings forecast for the fiscal year ending March 31, 2027, the Company expects annual dividends of ¥47.50 per share of common stock after taking into account the stock split, equivalent to ¥190 per share before taking into account the stock split, representing an increase of ¥5 from the current fiscal year. (*)

(*) At the meeting of the Board of Directors held on May 14, 2026, the Company resolved to conduct a stock split at a ratio of four shares for each share of common stock, with an effective date of August 1, 2026. For further details of the stock split, please refer to the separately disclosed "Notice Regarding Stock Split and Partial Amendments to the Articles of Incorporation."

2. Basic Views of Selecting Accounting Standards

The Company and its consolidated subsidiaries adopt generally accepted accounting principles in Japan to facilitate financial statement comparability with other companies. As for the introduction of International Financial Reporting Standards ("IFRS"), the Company considers business development and operations of SuMi TRUST Group (the group of companies composed of the Company and its consolidated subsidiaries) as well as the internal and external changes, and the decision to adopt IFRS will be dealt with in an appropriate manner.

3. Consolidated Financial Statements and Notes to Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2025	As of March 31, 2026
Assets:		
Cash and Due from Banks	25,173,611	24,040,669
Call Loans and Bills Bought	21,000	20,240
Receivables under Resale Agreements	803,722	612,807
Receivables under Securities Borrowing Transactions	95,400	55,203
Monetary Claims Bought	926,244	944,945
Trading Assets	2,291,521	3,333,909
Money Held in Trust	35,677	41,056
Securities	11,496,181	13,418,592
Loans and Bills Discounted	32,206,993	33,277,334
Foreign Exchanges	53,453	65,826
Lease Receivables and Investment Assets	718,241	690,585
Other Assets	3,197,997	4,212,249
Tangible Fixed Assets:	218,432	219,164
Buildings	70,173	68,715
Land	123,980	123,900
Lease Assets	5,181	5,530
Construction in Progress	872	3,736
Other	18,224	17,281
Intangible Fixed Assets:	174,746	187,851
Software	161,863	180,505
Goodwill	8,082	2,792
Other	4,799	4,553
Assets for Retirement Benefits	319,161	583,514
Deferred Tax Assets	8,197	12,908
Customers' Liabilities for Acceptances and Guarantees	640,415	604,167
Allowance for Loan Losses	(129,958)	(142,808)
Allowance for Investment Losses	(3,938)	(3,938)
Total Assets	78,247,102	82,174,280

(Continued)

(Millions of Yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities:		
Deposits	37,722,986	39,993,145
Negotiable Certificates of Deposit	9,643,098	10,357,263
Call Money and Bills Sold	318,617	214,592
Payables under Repurchase Agreements	2,391,583	2,672,483
Trading Liabilities	2,092,440	2,877,639
Borrowed Money	9,084,957	8,711,015
Foreign Exchanges	1,440	1,314
Short-Term Bonds Payable	2,987,093	2,751,360
Bonds Payable	3,543,483	3,927,648
Borrowed Money from Trust Account	3,492,270	2,516,892
Other Liabilities	3,000,874	3,645,930
Provision for Bonuses	21,308	22,355
Provision for Directors' Bonuses	512	686
Provision for Stocks Payment	1,626	1,444
Liabilities for Retirement Benefits	12,576	11,200
Provision for Reward Points Program	22,686	23,089
Provision for Reimbursement of Deposits	2,390	2,150
Provision for Contingent Losses	1,473	1,997
Deferred Tax Liabilities	135,496	244,479
Deferred Tax Liabilities for Land Revaluation	2,451	2,451
Acceptances and Guarantees	640,415	604,167
Total Liabilities	75,119,785	78,583,311
Net Assets:		
Capital Stock	261,608	261,608
Capital Surplus	506,616	417,512
Retained Earnings	1,968,136	2,170,520
Treasury Stock	(36,444)	(6,041)
Total Shareholders' Equity	2,699,917	2,843,599
Valuation Differences on Available-for-Sale Securities	351,583	334,652
Deferred Gains (Losses) on Hedges	(10,146)	116,042
Revaluation Reserve for Land	(7,163)	(7,163)
Foreign Currency Translation Adjustments	46,363	77,303
Remeasurements of Defined Benefit Plans	15,612	193,019
Total Accumulated Other Comprehensive Income	396,250	713,854
Subscription Rights to Shares	760	748
Non-Controlling Interests	30,388	32,767
Total Net Assets	3,127,317	3,590,969
Total Liabilities and Net Assets	78,247,102	82,174,280

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

(Millions of Yen)

	Fiscal Year Ended	
	March 31, 2025	March 31, 2026
Ordinary Income:	2,922,428	2,983,544
Trust Fees	120,885	125,435
Interest Income:	1,159,919	1,268,738
Interest on Loans and Discounts	687,769	689,551
Interest and Dividends on Securities	273,805	339,351
Interest on Call Loans and Bills Bought	3,790	5,221
Interest on Receivables under Resale Agreements	633	797
Interest on Receivables under Securities Borrowing Transactions	71	146
Interest on Deposits with Banks	164,673	210,438
Other Interest Income	29,175	23,230
Fees and Commissions	499,399	549,905
Trading Income	105,933	88,748
Other Ordinary Income	864,089	732,728
Other Income:	172,201	217,988
Recoveries of Written-Off Claims	1,129	2,481
Other	171,071	215,507
Ordinary Expenses:	2,554,734	2,582,045
Interest Expenses:	1,265,360	1,290,778
Interest on Deposits	374,687	404,155
Interest on Negotiable Certificates of Deposit	375,345	343,885
Interest on Call Money and Bills Sold	1,533	1,947
Interest on Payables under Repurchase Agreements	120,989	124,554
Interest on Borrowings	36,264	51,125
Interest on Short-Term Bonds	106,347	100,974
Interest on Bonds	89,163	120,677
Other Interest Expenses	161,029	143,457
Fees and Commissions Payments	138,680	138,260
Trading Expenses	3,073	—
Other Ordinary Expenses	491,141	475,681
General and Administrative Expenses	530,734	572,651
Other Expenses	125,743	104,673
Provision of Allowance for Loan Losses	18,275	22,614
Other	107,468	82,059
Ordinary Profit	367,694	401,499

(Continued)

(Millions of Yen)

	Fiscal Year Ended	
	March 31, 2025	March 31, 2026
Extraordinary Income:	1,059	41,962
Gains on Disposal of Fixed Assets	1,059	462
Other Extraordinary Income	—	41,500
Extraordinary Losses:	14,320	15,405
Losses on Disposal of Fixed Assets	1,336	1,452
Impairment Losses	12,984	13,952
Income before Income Taxes	354,433	428,056
Income Taxes:	95,294	107,511
Current	105,191	136,175
Deferred	(9,896)	(28,663)
Net Income	259,138	320,545
Net Income Attributable to Non-Controlling Interests	1,503	2,978
Net Income Attributable to Owners of the Parent	257,635	317,566

Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Fiscal Year Ended	
	March 31, 2025	March 31, 2026
Net Income	259,138	320,545
Other Comprehensive Income (Loss):	(143,635)	317,612
Valuation Differences on Available-for-Sale Securities	(122,245)	(9,197)
Deferred Gains (Losses) on Hedges	116	120,969
Revaluation Reserve for Land	(69)	—
Foreign Currency Translation Adjustments	5,437	29,957
Remeasurements of Defined Benefit Plans	(25,744)	177,656
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	(1,128)	(1,773)
Comprehensive Income:	115,503	638,157
(Breakdown)		
Comprehensive Income Attributable to Owners of the Parent	114,248	635,170
Comprehensive Income Attributable to Non-Controlling Interests	1,254	2,986

(3) Consolidated Statements of Changes in Net Assets
For the Fiscal Year Ended March 31, 2025

(Millions of Yen)

	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	261,608	526,318	1,802,086	(23,635)	2,566,378
Changes during the Period					
Cash Dividends			(91,896)		(91,896)
Net Income Attributable to Owners of the Parent			257,635		257,635
Purchase of Treasury Stock				(33,521)	(33,521)
Disposal of Treasury Stock		(47)		1,048	1,001
Retirement of Treasury Stock		(19,664)		19,664	—
Purchase of Shares of Consolidated Subsidiaries		9			9
Reversal of Revaluation Reserve for Land			310		310
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(19,702)	166,049	(12,808)	133,539
Balance at the End of the Period	261,608	506,616	1,968,136	(36,444)	2,699,917

	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	477,680	(11,599)	(6,782)	39,346	41,304	539,948	855	30,503	3,137,686
Changes during the Period									
Cash Dividends									(91,896)
Net Income Attributable to Owners of the Parent									257,635
Purchase of Treasury Stock									(33,521)
Disposal of Treasury Stock									1,001
Retirement of Treasury Stock									—
Purchase of Shares of Consolidated Subsidiaries									9
Reversal of Revaluation Reserve for Land									310
Net Changes of Items Other Than Shareholders' Equity	(126,096)	1,453	(380)	7,017	(25,691)	(143,697)	(94)	(115)	(143,907)
Total Changes during the Period	(126,096)	1,453	(380)	7,017	(25,691)	(143,697)	(94)	(115)	(10,368)
Balance at the End of the Period	351,583	(10,146)	(7,163)	46,363	15,612	396,250	760	30,388	3,127,317

For the Fiscal Year Ended March 31, 2026

(Millions of Yen)

	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the beginning of the Period	261,608	506,616	1,968,136	(36,444)	2,699,917
Changes during the Period					
Cash Dividends			(115,183)		(115,183)
Net Income Attributable to Owners of the Parent			317,566		317,566
Purchase of Treasury Stock				(60,026)	(60,026)
Disposal of Treasury Stock		(12)		1,335	1,323
Retirement of Treasury Stock		(89,092)		89,092	—
Purchase of Shares of Consolidated Subsidiaries		0			0
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(89,104)	202,383	30,402	143,681
Balance at the End of the Period	261,608	417,512	2,170,520	(6,041)	2,843,599

	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	351,583	(10,146)	(7,163)	46,363	15,612	396,250	760	30,388	3,127,317
Changes during the Period									
Cash Dividends									(115,183)
Net Income Attributable to Owners of the Parent									317,566
Purchase of Treasury Stock									(60,026)
Disposal of Treasury Stock									1,323
Retirement of Treasury Stock									—
Purchase of Shares of Consolidated Subsidiaries									0
Net Changes of Items Other Than Shareholders' Equity	(16,930)	126,189	—	30,939	177,406	317,604	(12)	2,378	319,970
Total Changes during the Period	(16,930)	126,189	—	30,939	177,406	317,604	(12)	2,378	463,651
Balance at the End of the Period	334,652	116,042	(7,163)	77,303	193,019	713,854	748	32,767	3,590,969

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	Fiscal Year Ended	
	March 31, 2025	March 31, 2026
Cash Flows from Operating Activities:		
Income before Income Taxes	354,433	428,056
Depreciation and Amortization	42,991	50,046
Impairment Losses	12,984	13,952
Amortization of Goodwill	6,734	4,025
Equity in Losses (Earnings) of Affiliated Companies	(22,616)	(23,754)
Increase (Decrease) in Allowance for Loan Losses	12,159	14,352
Increase (Decrease) in Allowance for Investment Losses	3,938	—
Increase (Decrease) in Provision for Bonuses	433	1,466
Increase (Decrease) in Provision for Directors' Bonuses	89	174
Increase (Decrease) in Provision for Stocks Payment	351	(182)
Decrease (Increase) in Assets for Retirement Benefits	16,783	(5,510)
Increase (Decrease) in Liabilities for Retirement Benefits	(1,393)	(1,096)
Increase (Decrease) in Provision for Reward Points Program	431	402
Increase (Decrease) in Provision for Reimbursement of Deposits	(183)	(240)
Increase (Decrease) in Provision for Contingent Losses	(165)	524
Interest Income	(1,159,919)	(1,268,738)
Interest Expenses	1,265,360	1,290,778
Loss (Gain) Related to Securities	(42,960)	(129,469)
Loss (Gain) on Money Held in Trust	45	(10,644)
Foreign Exchange Losses (Gains)	48,884	(297,406)
Loss (Gain) on Disposal of Fixed Assets	276	990
Net Decrease (Increase) in Trading Assets	(275,768)	(1,042,387)
Net Increase (Decrease) in Trading Liabilities	325,117	785,199
Net Decrease (Increase) in Loans and Bills Discounted	1,213,926	(1,546,948)
Net Increase (Decrease) in Deposit	304,705	2,270,159
Net Increase (Decrease) in Negotiable Certificates of Deposit	422,101	714,164
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowings)	1,782,799	(369,742)
Net Decrease (Increase) in Due from Banks (Excluding Due from the Bank of Japan)	(117,436)	621,877
Net Decrease (Increase) in Call Loans	(470,408)	172,899
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	436,799	40,197
Net Increase (Decrease) in Call Money	(350,725)	176,874
Net Decrease (Increase) in Foreign Exchange-Assets	(8,059)	(12,372)
Net Increase (Decrease) in Foreign Exchange-Liabilities	1,158	(125)
Net Decrease (Increase) in Lease Receivables and Investment Assets	726	27,656
Net Increase (Decrease) in Short-Term Bonds Payable	80,368	39,076
Increase (Decrease) in Straight Bonds-Issuance and Redemption	676,115	404,239
Net Increase (Decrease) in Borrowed Money from Trust Account	(835,527)	(975,377)
Proceeds from Fund Management	1,124,292	1,253,469
Payments for Finance	(1,260,543)	(1,222,842)
Other, Net	406,703	(68,709)
Subtotal	3,995,007	1,335,034
Income Taxes (Paid) Refunded	(18,337)	(114,658)
Net Cash Provided by (Used in) Operating Activities	3,976,669	1,220,375

(Continued)

	Fiscal Year Ended	
	March 31, 2025	March 31, 2026
Cash Flows from Investing Activities:		
Purchase of Securities	(9,749,983)	(18,455,282)
Proceeds from Sales of Securities	3,964,915	10,137,255
Proceeds from Redemption of Securities	4,138,223	6,832,961
Increase in Money Held in Trust	(13,306)	(500)
Decrease in Money Held in Trust	—	5,500
Purchase of Tangible Fixed Assets	(12,927)	(16,651)
Proceeds from Sales of Tangible Fixed Assets	2,071	700
Purchase of Intangible Fixed Assets	(72,885)	(73,831)
Proceeds from Sales of Intangible Fixed Assets	—	231
Proceeds from Sales of Shares of Subsidiaries Resulting in Change in the Scope of Consolidation	—	52,775
Purchase of Shares of Affiliated Companies Accounted for Using the Equity Method	(19,947)	(80,257)
Proceeds from Sales of Shares of Affiliated Companies Accounted for Using the Equity Method	—	48,264
Net Cash Provided by (Used in) Investing Activities	(1,763,839)	(1,548,833)
Cash Flows from Financing Activities:		
Proceeds from Issuance of Subordinated Bonds and Bonds with Subscription Rights to Shares	149,167	128,969
Payments for Redemption of Subordinated Bonds and Bonds with Subscription Rights to Shares	(70,000)	(150,000)
Purchase of Shares of Subsidiaries without Change in the Scope of Consolidation	(913)	(41)
Proceeds from Share Issuance to Non-Controlling Shareholders	—	40
Cash Dividends Paid	(91,871)	(115,146)
Cash Dividends Paid to Non-Controlling Interests	(446)	(605)
Purchase of Treasury Stock	(33,521)	(60,026)
Proceeds from Sales of Treasury Stock	1	0
Net Cash Provided by (Used in) Financing Activities	(47,585)	(196,809)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	59,277	14,201
Net Increase (Decrease) in Cash and Cash Equivalents	2,224,521	(511,064)
Cash and Cash Equivalents at the Beginning of the Period	20,837,852	23,062,373
Cash and Cash Equivalents at the End of the Period	23,062,373	22,551,309

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumptions)

There is no applicable information.

(Changes in Accounting Estimates)

In line with prevailing market practice and SuMi TRUST Group's risk management policy, with regard to the fair value adjustment method in the calculation of the fair values of derivative transactions, SuMi TRUST Group changed valuation adjustment method from taking into account credit risks of Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank") to taking into account uncollateralized funding from the fiscal year ended March 31, 2026.

As a result of the change, compared with the previous method, Trading Assets increased by ¥11,972 million, Other Assets increased by ¥4,142 million, Trading Liabilities increased by ¥21,210 million, and Other Liabilities increased by ¥10,656 million as of March 31, 2026. Ordinary Profit and Income before Income Taxes decreased by ¥15,752 million during the fiscal year ended March 31, 2026.

(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 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 intersegment 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 SuMi TRUST Bank are allocated to each segment.

3. Profit or Loss and Fixed Assets by Reportable Segment

(Millions of Yen)

	Wealth Management	Corporate	Investor Services	Real Estate	Global Markets	Asset Management	Others	Total
Substantial Gross Business Profit	248,472	311,796	176,901	80,731	7,049	111,929	23,369	960,250
General and Administrative Expenses	(192,291)	(114,717)	(90,899)	(33,991)	(26,288)	(77,886)	(76,689)	(612,764)
Net Business Profit	56,180	197,078	86,002	46,739	(19,238)	34,043	(53,320)	347,486
Fixed Assets	92,475	46,802	27,226	9,316	55,643	—	175,551	407,015

(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

(Millions of Yen)

	Amounts
Net Business Profit	347,486
Other Income	217,988
Other Expenses	(104,673)
Other Adjustments	(59,301)
Ordinary Profit	401,499

(Per Share of Common Stock Information)

		Fiscal Year Ended March 31, 2026
Net Assets per Share of Common Stock	Yen	5,104.06
Net Income per Share of Common Stock	Yen	451.80
Fully Diluted Net Income per Share of Common Stock	Yen	451.56

(Notes)

1. Net Assets per Share of Common Stock and Basis for Calculation

		As of March 31, 2026
Net Assets as Reported	Millions of Yen	3,590,969
Less:	Millions of Yen	33,515
Subscription Rights to Shares	Millions of Yen	748
Non-Controlling Interests	Millions of Yen	32,767
Net Assets Attributable to Common Shareholders	Millions of Yen	3,557,454
The Number of Shares of Common Stock Outstanding	Thousands of Shares	696,985

2. Net Income per Share of Common Stock and Fully Diluted Net Income per Share of Common Stock and Basis for Calculation

		Fiscal Year Ended March 31, 2026
Net Income per Share of Common Stock		
Net Income Attributable to Owners of the Parent	Millions of Yen	317,566
Net Income Not Attributable to Common Shareholders	Millions of Yen	—
Net Income Related to Common Stock that is Attributable to Owners of the Parent	Millions of Yen	317,566
Average Number of Shares of Common Stock Outstanding	Thousands of Shares	702,890
Fully Diluted Net Income per Share of Common Stock		
Adjustments to Net Income Attributable to Owners of the Parent	Millions of Yen	—
Effect of Dilutive Securities	Thousands of Shares	371
Subscription Rights to Shares	Thousands of Shares	371
Summary of the potential shares that were excluded from calculation of fully diluted net income per share of common stock because they have no dilutive effect		Consolidated Subsidiaries Amova Asset Management Co., Ltd. *: Subscription Rights to Shares (Stock Options) Common Stock 192,000 shares

*Nikko Asset Management Co., Ltd. was renamed as Amova Asset Management Co., Ltd. on September 1, 2025.

3. In the calculation of net assets per share of common stock, shares of the Company remaining in the share delivery trust and RS Trust (a system to deliver Restricted Stocks (RS: Restricted Stock) using the framework of a share delivery trust) for Directors and RS Trust for employees are included in the number of shares of treasury stock deducted from the total number of shares issued and outstanding as of the end of the fiscal year. In the calculation of net income per share of common stock, they are included in the number of shares of treasury stock deducted in the calculation of the average number of shares outstanding for the fiscal year ended March 31, 2026.

The number of shares of treasury stock excluded from the calculation of net assets per share of common stock is 1,251 thousand as of March 31, 2026. The average number of shares of treasury stock excluded from the calculation of net income per share of common stock, is 1,386 thousand for the fiscal year ended March 31, 2026.

(Significant Subsequent Events)

There is no applicable information.