Hello everyone, I'm Nakashima. Thank you for your continued support.

FY3/26 began in a highly uncertain environment.
In particular, when we held our previous investor meeting in May, it was right after the market turmoil triggered by the U.S. tariffs announcement.
We therefore decided to factor a certain negative impact into our forecasts.

Since then, markets have calmed as U.S.–Japan negotiations progressed and the anticipated negative impact has not materialized. As a result, our momentum remains solid.

Today, I will review our progress in the final year of the current Medium-term Plan and outline our objectives for the next plan.

Agenda

Plan for Fulfilled Growth

Ⅰ Financial Results ////////////////////////////////////// 2

Ⅱ Enhance Corporate Value ////////////////////// 20

Ⅲ Capital Policy // 39

Appendix // 47

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Financial Results

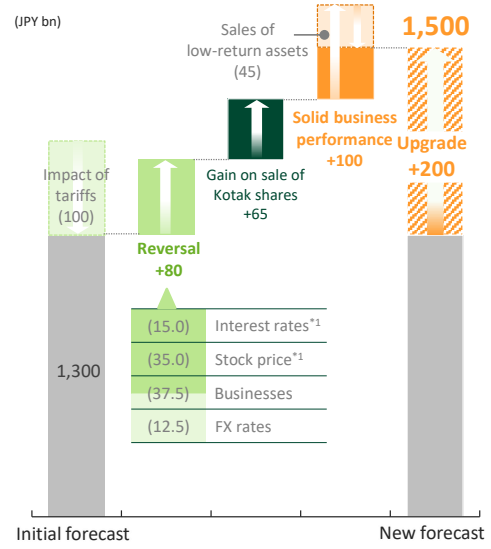
FY3/26 1H Results and Full-Year Forecasts

Plan for Fulfilled Growth

Raised full-year net income forecast by JPY 200 bn to JPY 1.5 tn (+27% YoY).

(JPY bn)	1H FY3/26 Result	1H FY3/26 YoY	FY3/26 forecasts Revised	FY3/26 forecasts vs. initial	FY3/26 forecasts YoY
Gross profit	2,298.8	+253.5	—	—	—
G&A expenses	1,228.8	+56.0	—	—	—
Net business profit	1,148.1 (Progress 62%)	+229.8	2,050	+200	+330.7
Total credit cost	90.2	+6.3	300	—	(44.5)
Ordinary profit	1,278.1	+247.7	2,110	+310	+390.5
Net income	933.5 (72%)	+208.3	1,500	+200	+322.0 (+27%)
ROE	12.5%	+2.7%	—	—	—

Breakdown of Upward Revision



*1 Assumptions reverted to pre-U.S. tariff basis
(10-year JGB:1.3%⇒1.5%, Nikkei index: JPY 37,000⇒JPY 41,000)

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Gross profit, net business profit, and net income all set new first-half records, as they did in FY3/25.

Net income of JPY 933.5 billion is close to the full-year result of JPY 962.9 billion in FY3/24, the first year of our current Medium-term Plan.
This indicates that our earnings have stepped up to a new level.

With progress at 72% of the initial forecast of JPY 1.3 trillion, we are raising our target.

While we initially assumed a JPY 100 billion negative impact from U.S. tariffs, apart from difficult trading conditions in April we have not seen any significant impact to date.
Given current conditions, the probability of negative factors materializing in FY3/26 appears low, and we have decided to reverse JPY 80 billion of that assumption.

In September, we booked a post-tax gain of JPY 65 billion on the sale of shares in Kotak Mahindra Bank.

Moreover, both our domestic and overseas businesses are outperforming our assumptions. Now we expect JPY 100 billion of upside versus the initial forecast.

Taking these factors into account—and incorporating certain losses from sales of low-return overseas assets to improve future ROE— we are raising our net income forecast to JPY 1.5 trillion, up JPY 200 billion from the initial forecast.
If achieved, this would represent a 27% year-on-year increase.

Income Statement

Plan for Fulfilled Growth

	(JPY bn)	1H FY3/26	YoY	Revised forecast
1	Gross profit	2,298.8	+253.5	
2	G&A expenses	1,228.8	+56.0	
	Overhead ratio	*53.5%*	*(3.9)%*	
3	Equity in gains (losses) of affiliates	78.1	+32.3	
4	Net business profit	1,148.1	+229.8 **+25%**	2,050
5	Total credit cost	90.2	+6.3	300
6	Gains (losses) on stocks	246.3	(47.9)	
7	Other income (expenses)	(26.1)	+72.0	
8	Ordinary profit	1,278.1	+247.7	2,110
9	Extraordinary gains (losses)	(2.6)	+0.4	
10	Income taxes	337.4	+39.8	
11	Net income	933.5	+208.3 **+28%**	1,500
12	ROE incl. OCI*2	12.5%	+2.7%	
13	ROE*3	16.3%	+3.0%	

- **Gross profit:** increased YoY due to
  1) income on loan and deposit in domestic and overseas,
  2) fee income in domestic wholesale business, and
  3) good performance of wealth management business, payment business and consumer finance.
  Impact of FX*1: (20)
- **G&A expenses:** increased YoY mainly due to inflation and higher variable marketing costs, while the overhead ratio improved on top-line growth.
  Impact of FX*1: (11)
- **Equity in gains of affiliates:** increased YoY driven by insurance proceeds at SMBCAC (+13), and improved performance at our Vietnam investees.
  Impact of FX*1: (1)
- **Total credit cost:** increased slightly, as higher overseas costs outweighed the reversal at SMBC.
- **Gains on stocks:** decreased YoY despite Kotak share sale (+94); gains on other equity sales (+174; YoY (105)), and loss on sale of Bank of East Asia shares ((28))
- **Others:** increased YoY due to absence of an allowance on interest repayment of consumer finance (+99)

*1 Impact of FX on SMBC overseas branch: transaction date rate, overseas subsidiary: end-of-period rate
*2 Denominator: Shareholder's equity + total accumulated other comprehensive income *3 Based on shareholder's equity

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(Ref.) Group Companies

SMBC

	(JPY bn)	1H FY3/26	YoY	Revised forecast
1	**Gross banking profit**	1,377.0	+215.1	
2	o/w Net interest income	994.1	+130.6	
3	o/w Gains (losses) on cancellation of investment trusts	39.9	(18.0)	
4	Domestic	545.1	+135.9	
5	Overseas	449.0	(5.3)	
6	o/w Net fees and commissions	272.3	+16.2	
7	Domestic	120.4	+6.8	
8	Overseas	151.9	+9.5	
9	o/w Net trading income Net other operating income	108.6	+67.9	
10	o/w Gains (lossses) on bonds	10.3	+3.5	
11	**Expenses**	550.9	+31.1	
12	**Banking profit**	826.0	+184.0	1,380
13	**Total credit cost**	(57.4)	(37.8)	60
14	**Gains (losses) on stocks**	226.9	(49.2)	
15	**Extraordinary gains (losses)**	90.6	+63.6	
16	**Net income**	920.0	+191.9	1,290

Other Major Group Companies

(left : results of 1H FY3/26 / right : YoY)

(JPY bn)	SMBC Nikko *1		SMCC *2			
Gross profit	269.5	(6.6)	427.1	+26.5		
Expenses	222.2	+3.4	305.6	+32.1	(excl. one-off items) *3	
Net business profit	47.3	(10.0)	125.5	+2.4	+125.5	2.4
Net income	74.2	+19.8	52.4	+61.2	+52.4	19.8

(Equity method affiliate)

	SMBC Trust		SMDAM 50%		SMFL *4 50%	
Gross profit	36.7	+3.9	21.9	+1.1	190.9	+38.9
Expenses	(22.5)	+1.7	16.4	+0.4	88.7	+23.6
Net business profit	14.2	+2.3	5.6	+0.7	106.9	+12.3
Net income	11.2	+2.5	1.9	+0.2	65.3	+10.0

Eliminated in consolidated basis

- ✓ dividend from a subsidiary: 150 (YoY +5)
- ✓ reversal of allowance for investment losses from VP Bank: 90

*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) *2 Incl. SMBCCF
*3 Excl. impairment of FE Credit and the radical allowance on interest repayment (JPY (88) in 1H FY3/25) , the gain on extinguishment of tie-in shares related to the merger with SMBCFS (JPY +46.6 in 1H FY3/25) *4 Managerial accounting basis

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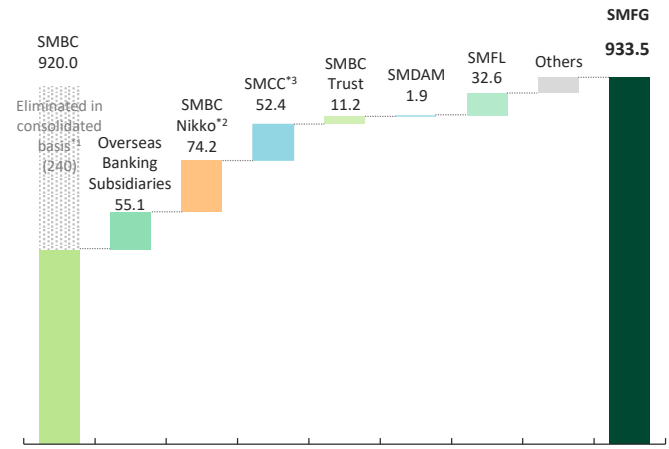
(Ref.) Net Income

Plan for Fulfilled Growth

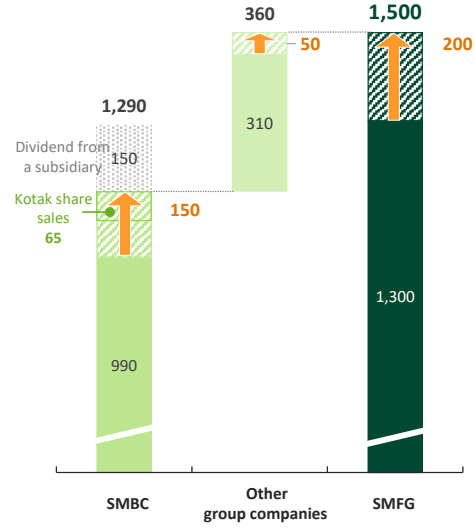
Breakdown by Group Company

(JPY bn)



Full-year Forecast

(JPY bn)



*1 Dividend from subsidiary: JPY 150 bn, reversal of allowance for investment losses from VP Bank: JPY 90 bn
*2 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) *3 Incl. SMBCCF

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Impact of Rising JPY Interest Rates

Plan for Fulfilled Growth

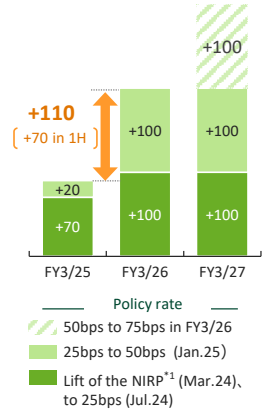
FY3/26: +JPY 110bn YoY from higher interest rates, with no drag from the April decline in long-term JGB yields.
Additional upside from the balance-sheet mix: loan volume growth, wider spreads, and JGB portfolio optimization.

+JPY 100bn annual impact for each 25bp rise in rates

JPY B/S as of Sep.25 (JPY tn)

Investment		Funding	
Loans	**70**	**Deposits**	**130**
Floating rate	40	Saving	85
Fixed rate	20	Time	25
Prime rate	10	Current	20
Market operation	**60**		
BOJ's current account	50		
Short-term JGB	6		
Mid- to long-term JGB	4		
Others	**10**	**Others**	**10**
Yen swap, etc.		Capital funding Market funding	

Impact on NII (JPY bn)



Upside potential

Loans

Volume growth
driven by client demand

JGB etc.

Portfolio growth
by strategic build-out

*1 negative interest rate policy

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As we have explained, rising yen interest rates increase our net interest income by JPY 100 billion for each 25bp hike in the policy rate.

The past three hikes are expected to add JPY 200 billion to FY3/26, which is JPY 110 billion more than in FY3/25.

At the investor meeting in May, I noted that lower long-term JGB yields would reduce the year-on-year increase by JPY 20 billion to JPY 90 billion.
However, that drag is no longer expected as long-term yields have recovered.

Please note that these calculations are based on the current balance sheet.

Given steady loan growth, our ongoing shift from short-term JGBs to medium- to long-term JGBs, and future rebuilding of the JGB portfolio, we expect the positive impact from rising rates to increase gradually.

We will update these estimates in due course.

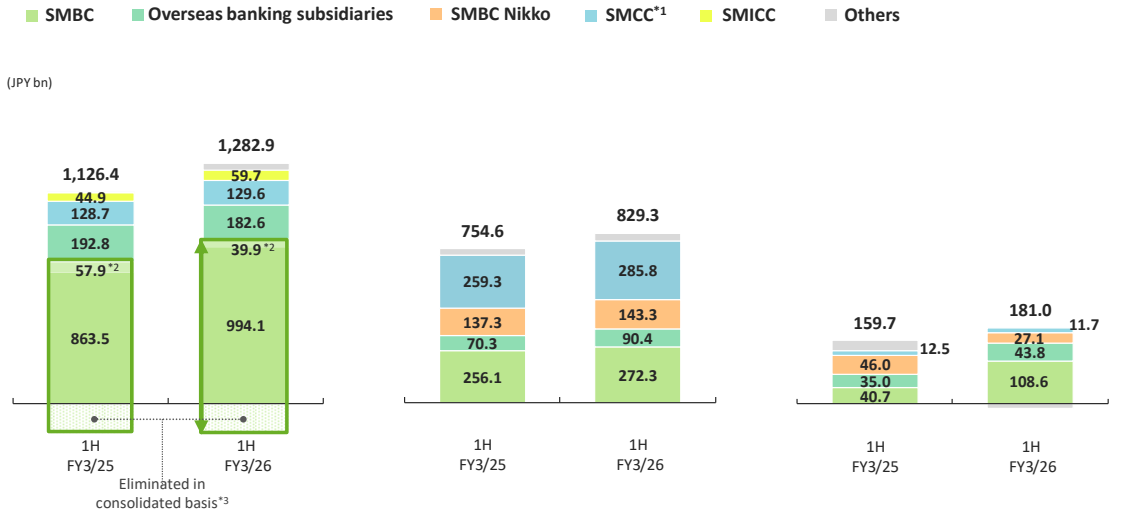
Gross Profit

Net interest income and fee income increased mainly at SMBC on elevated domestic corporate activities.
Credit card fee income at SMCC increased mainly driven by Olive.

Net Interest Income

Net Fees and Commissions

Net Trading Income + Net Other Operating Income



*1 Incl. SMBCCF *2 Gains on cancellation of investment trusts
*3 Incl. dividend from subsidiary (JPY 145 bn in 1H FY3/25, JPY 150 bn in 1H FY3/26)

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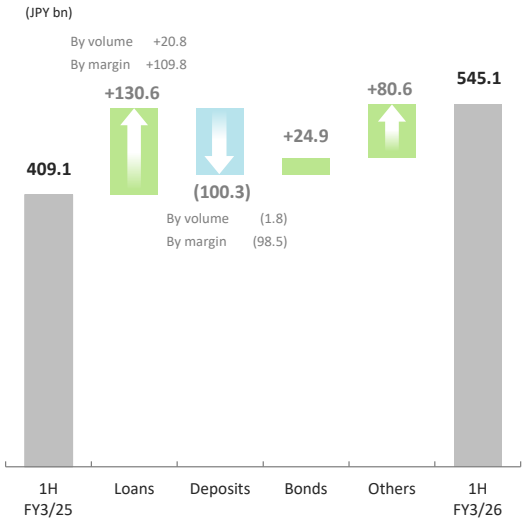
(Ref.) Net Interest Income (SMBC)

Plan for Fulfilled Growth

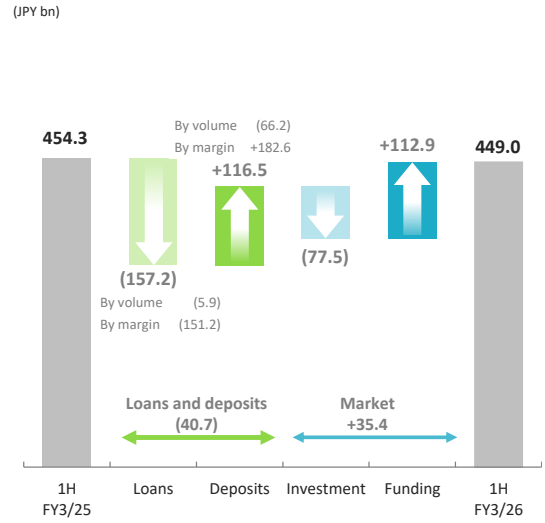
Domestic

- Income from loans and deposits increased due to both rising interest rates and growth in loan volumes.



Overseas

- Loan balance increased in local-currency terms but declined in JPY due to yen appreciation.
  Income from loans and deposits decreased due to rate cuts.



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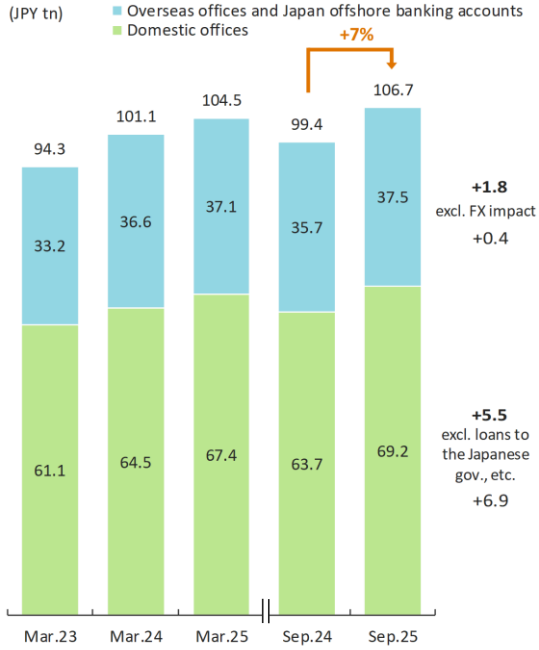
Loans*1

Loan Balance



Domestic Loan-to-Deposit Spread

(%)	1H FY3/26	YoY	1Q	2Q
Interest earned on loans and bills discounted	1.28	+0.34	1.26	1.30
Interest paid on deposits, etc.	0.18	+0.15	0.18	0.19
Loan-to-deposit spread	1.10	+0.19	1.08	1.11
(Ref.) Excl. loans to the Japanese government, etc.				
Interest earned on loans and bills discounted	1.29	+0.32	1.27	1.30
Loan-to-deposit spread	1.11	+0.17	1.09	1.11

Average Loan Balance and Spread*2

	Balance (JPY tn)		Spread (%)	
	1H FY3/26	YoY*4	1H FY3/26	YoY
Domestic loans	65.6	+3.8	0.68	(0.01)
o/w Large corporations	25.5	+3.1	0.54	(0.04)
o/w Mid-sized corporations & SMEs	22.8	+1.3	0.68	+0.02
o/w Individuals	12.2	+0.0	1.15	(0.00)
GBU's interest earning assets*3	366.6 USD bn	+21.3 USD bn	1.42	+0.12

*1 SMBC *2 Managerial accounting basis *3 Sum of SMBC, Major local subsidiaries and SMBC Trust, etc. Sum of loans, trade bills, and securities. The spread shows the difference with the cost of funds *4 After adjustments for FX rates, etc.

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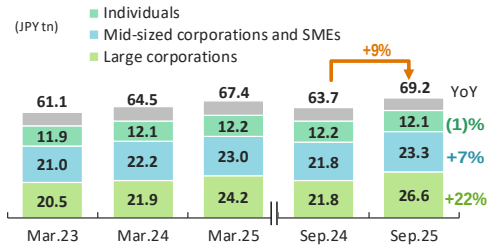
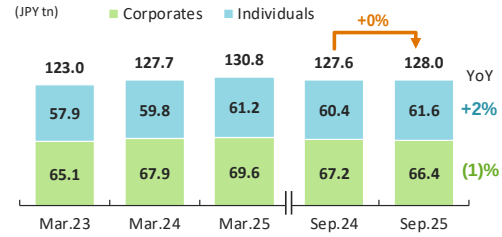
Domestic Loans and Deposits*1

Loan balance increased, driven by large corporations with strong funding demand and by large-deal wins.
Achieved both volume growth and wider spreads among mid-sized corporates and SMEs with an ROE focus.

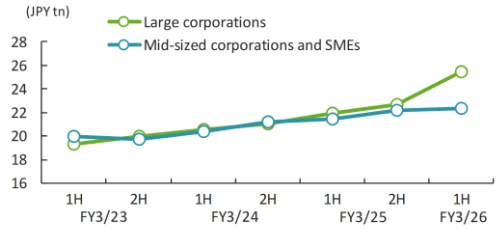
Loan Balance*2,3



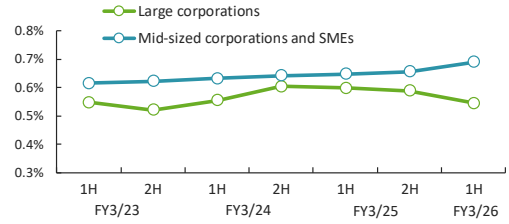
Deposit Balance



Loan Average Balance for Corporates*2,4



Loan Spread for Corporates*2,5



*1 SMBC *2 Managerial accounting basis *3 Changed the definition of mid-sized corporations and SMEs from Sep.25. The figures before have been adjusted retrospectively *4 Semiannual average (excl. loans to the Japanese government). Figures for SMEs are the outstanding balance of Corporate banking division *5 Loan spread of existing loans (excl. loans to the Japanese government)

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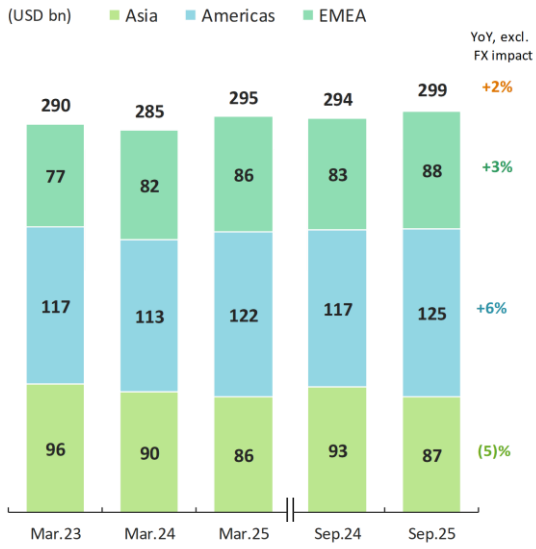
Overseas Loans and Deposits*1

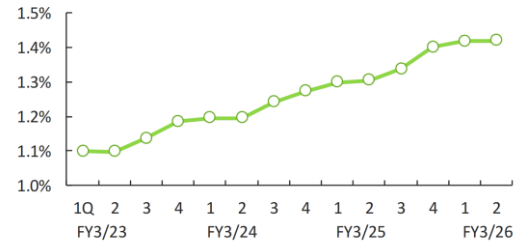
Loan balance increased mainly in the Americas and EMEA, reflecting stronger demand following rate cuts.

Loan spreads improved, driven by a focus on high-margin lending, while continuing to reduce low-return assets.

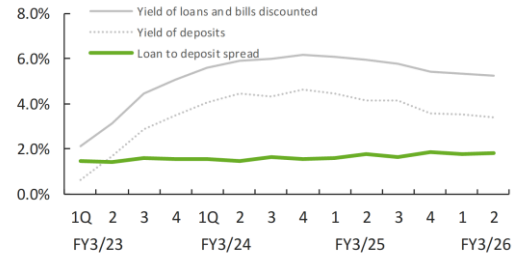
Loan Balance



Loan Spread*2,3



Loan to Deposit Spread



*1 Managerial accounting basis. Sum of SMBC and Major local subsidiaries
*2 Quarterly average loan spread of existing loans
*3 Changed the definition from FY3/25. The figures before have been adjusted retrospectively

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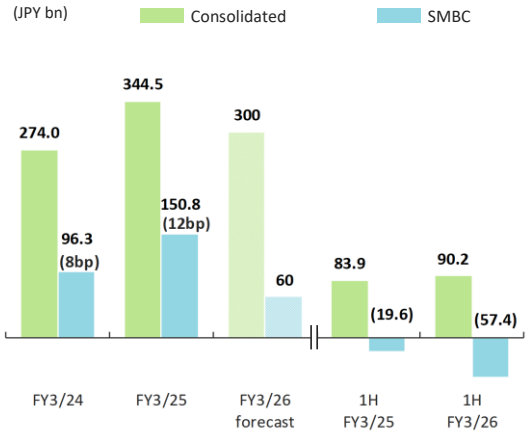
Asset Quality

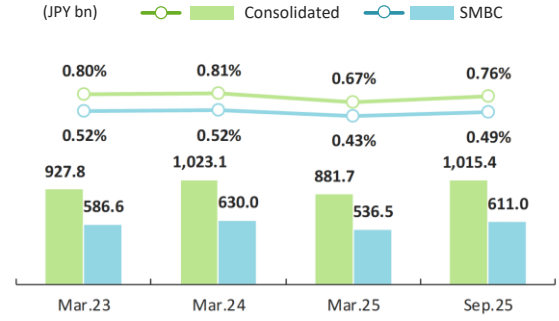
Credit Costs



Major group companies

(JPY bn)	1H FY3/26	YoY
SMCC	71	+1
o/w SMBCCF	41	(1)
Overseas banking subsidiaries	53	+26
SMICC	25	+14

Non-Performing Loan Ratio*1 and Balance



Non-performing loan balance*2

(JPY bn)

Domestic	651.1	455.4	456.0
Asia	209.9	174.9	266.7
Americas	84.5	117.5	147.0
EMEA	77.6	133.9	145.8

Claims on borrowers requiring caution (excl. claims to substandard borrowers)

(JPY tn)

SMBC	1.8	1.7	1.4

Total claims

(JPY tn)

Consolidated	126	131	133
SMBC	120	123	125

*1 NPL ratio = NPLs based on the Banking Act and the Reconstruction Act (excl. normal assets) / Total claims
*2 Managerial accounting basis

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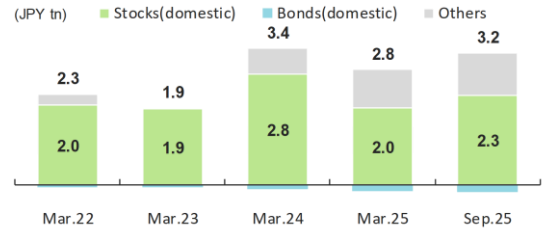
Securities

Breakdown of Other Securities (Consolidated)

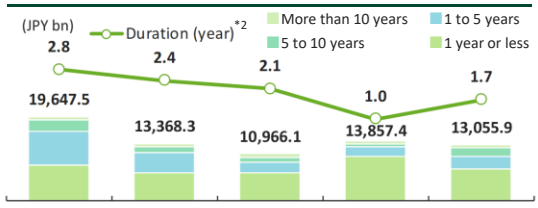
(JPY bn)	B/S amount		Unrealized gains (losses)	
	Sep.25	vs Mar.25	Sep.25	vs Mar.25
Held-to-maturity	1,710.2	+1,435.8	(15.7)	(9.5)
Available for sales	36,931.9	(2,844.9)	+3,222.9	+416.9
Stocks (domestic)	3,335.2	+290.0	+2,300.2	+339.2
Bonds (domestic)	11,773.3	(2,120.2)	(152.4)	(7.6)
o/w JGBs	9,277.6	(1,903.0)	(52.5)	(0.1)
Others	21,823.4	(1,014.7)	+1,075.2*1	+85.2
o/w Foreign bonds	17,091.3	(333.5)	(328.9)	+120.2

Risk volume is controlled by hedging and others

Unrealized Gains

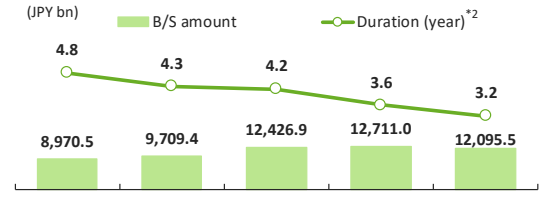


Yen-Denominated Bonds (SMBC)



	Mar.22	Mar.23	Mar.24	Mar.25	Sep.25
Unrealized gains(losses)	(62.8)	(98.7)	(142.1)	(158.5)	
Held-to-maturity	22.3	22.3	22.3	1,340.4	
JGBs	9,576.3	7,547.4	11,180.5	9,277.6	

Foreign Bonds (SMBC)



	Mar.22	Mar.23	Mar.24	Mar.25	Sep.25
Unrealized gains(losses)	(617.1)	(662.2)	(458.9)	(358.1)	

*1 The difference between foreign bonds and others is unrealized gain on foreign stocks
*2 Managerial accounting basis (excl. bonds classified as held-to-maturity, bonds for which hedge-accounting is applied, and private placement bonds)

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Balance Sheet

Consolidated

(vs Mar.25)

Loans

JPY 113.1 tn
(+JPY 2.0 tn)

Domestic loans*1	JPY 69.2 tn

Securities

JPY 39.3 tn (JPY (1.4) tn)

JGBs	JPY 9.3 tn
Foreign bonds	JPY 17.1 tn

Others

JPY153.5 tn
(JPY (0.9) tn)

Cash and due from banks	JPY 72.6 tn
BoJ's current account *1	JPY 52.6 tn

Deposits

JPY 186.1 tn
(JPY (2.6) tn)

Loan to deposit ratio
60.8%

Domestic deposits*1	JPY 128.0 tn
NCD	JPY 16.1 tn

Others

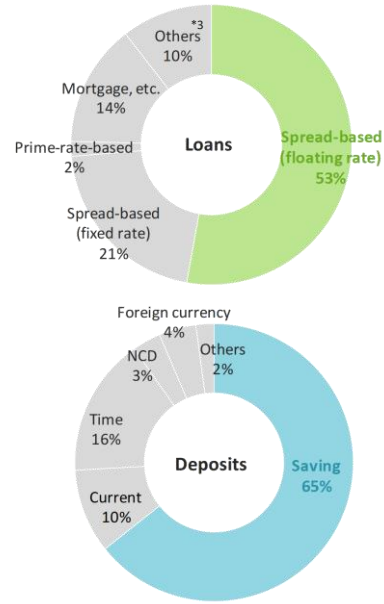
JPY104.5 tn
(+JPY 1.7 tn)

Total net assets

JPY 15.3 tn (+JPY 0.5tn)

Total assets JPY 305.9 tn (JPY (0.4) tn)

Domestic Loans and Deposits*2



*1 SMBC *2 Managerial accounting basis *3 Overdraft, foreign-currency-denominated, etc.

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Foreign Currency

Non-JPY Balance Sheet*1,2

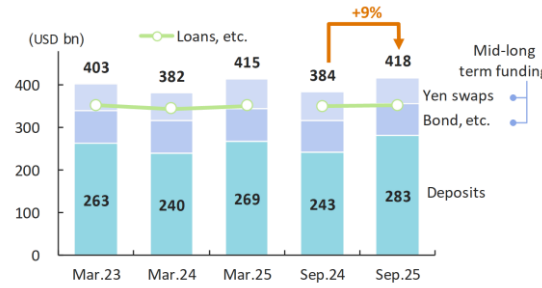
(vs Mar.25)

Interest earning assets	Deposit*3
USD 353 bn (+USD 2 bn)	USD 283 bn (+USD 13 bn)
	Mid-long term funding*4: USD 135 bn (USD (11) bn)
Others: USD 185 bn (USD (6) bn)	CD／CP: USD 97 bn (USD (0) bn)
Foreign bonds, NCD: USD 85 bn (USD (6) bn)	Interbank (incl. Repo): USD 108 bn (USD (12) bn)

Assets / Liabilities USD 623 bn (USD (10) bn)

*1 Managerial accounting basis. Interest-earning assets redefined (Sep 2025); prior figures restated
*2 Sum of SMBC and major local subsidiaries
*3 Incl. deposits from central banks *4 Corporate bonds, currency swaps, etc

Foreign Currency Balance



(Ref.) Impact of Change in Foreign Interest Rate

Loan/deposit

- Most of the loans and deposits are based on market rate
- Net interest income increase by JPY 20 bn when interest rate increase by 1%, as a part of the deposits have low sensitivity to interest rate and vice versa

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Results by Business Unit (1)

Plan for Fulfilled Growth

Retail

- Gross profit increased driven by higher income on deposit and solid performance across wealth management business, etc.
- Despite higher variable marketing cost, top-line growth resulted in net income growth and significant improvement of RoCET1.

(JPY bn)	1H FY3/26	YoY*1
Gross profit	729.4	+71.4
Income on deposits	82.9	+60.9
Income on loans*2	35.3	(5.8)
Wealth management business	176.0	+6.4
Payment business	279.7	+10.7
Consumer finance business	156.5	+7.9
Expenses	552.7	+29.1
Overhead ratio	*75.8%*	*+0.8%*
Net business profit	179.3	+43.8
Total credit cost	70.6	+0.5
Net income	86.0	+44.3*3
RoCET1	12.9%	+6.3%*3
RWA (JPY tn)	13.6	+0.2

Wholesale

- Income on loans and deposits increased significantly, driven by loan growth and wider spreads; fee income also rose on elevated corporate activities.
- Without gains on sales of equity holdings, both net income and RoCET1 increased.

(JPY bn)		1H FY3/26	YoY*1
Gross profit		585.7	+98.2
SMBC	Income on deposits	147.2	+72.4
	Income on loans	137.4	+10.7
	FX and money transfer fees	78.3	+1.3
	Loan syndication	25.8	(0.5)
	Structured finance	29.1	+11.3
	Real estate finance	10.6	+2.8
Securities business		43.7	+0.2
Expenses		198.7	+6.3
Overhead ratio		*33.9%*	*(0.9)%*
Net business profit		462.1	+97.2
Total credit cost		(26.4)	+7.2
Gains (losses) on stocks		113.4	(129.8)
Net income		427.5	(28.7)
RoCET1		20.6%	(2.9)%
Excl. the sales of equity holdings		16.5%	+2.3%
RWA (JPY tn)		38.3	+1.9

*1 Managerial accounting basis (after adjustments of the changes in FX rates)
*2 Excl. SMBCCF *3 Excl. the radical allowance on interest repayment

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Results by Business Unit (2)

Plan for Fulfilled Growth

Global

- Both income on loans and loan-related fee income increased, driven by ROE-disciplined loan growth.
- Net income and RoCET1 increased by the insurance proceeds at SMBCAC while trend of rising expenses continues, primarily due to response to regulations.

(JPY bn)	1H FY3/26	YoY*1
Gross profit	735.0	+76.7
Income on deposits	89.6	(1.8)
Income on loans	275.8	+24.8
Loan related fees	135.6	+15.1
Securities business	50.7	+8.4
Expenses	485.4	+51.3
Overhead ratio	*66.0%*	*+0.3%*
Equity in gains(losses) of affiliates	74.6	+37.8
Net business profit	342.1	+65.7
Total credit cost	66.6	+17.8
Net income	215.5	+45.9

RoCET1	8.2%	+1.5%
RWA (JPY tn)	52.0	+0.2

Global Market

- Banking profit increased steadily through nimble operation despite volatile market conditions.
- April's market turmoil weighed on trading; net business profit declined. RoCET1 remained robust.

(JPY bn)	1H FY3/26	YoY*1
Gross profit	333.5	(31.0)
SMBC	234.3	(2.6)
SMBC Nikko	60.0	(25.3)
Expenses	106.2	+10.0
Overhead ratio	*31.8%*	*+5.4%*
Net business profit	246.3	(38.9)
Net income	172.3	(25.8)

RoCET1*2	21.6%	(4.0)%
RWA (JPY tn)	6.5	(0.8)

*1 Managerial accounting basis (after adjustments of the changes in FX rates)
*2 Incl. impact from the interest-rate risk associated to the banking account

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Progress of the Medium-term Management Plan

Plan for Fulfilled Growth

	RoCET1*1,2			Net Business Profit (JPY bn)*2			RWA (JPY tn)*2		
	1H FY3/26	YoY	Initial target*3	1H FY3/26	YoY	Initial target*3	1H FY3/26	Vs. Mar.23	Initial target*3
Retail	12.9%	+6.3%	8%	179.3	+43.8	245	13.6	+1.0	+0.2
Wholesale	20.6% 16.5%	(2.9)% +2.3%	10%	462.1	+97.2	570	38.3	+2.1	+1.5
Global	8.2%	+1.5%	8%	342.1	+65.7	585	52.0	+1.2	+3.9
Global Markets	21.6%	(4.0)%	15%	246.3	(38.9)	340	6.5	+0.9	+1.4

*1 Incl. impact from the interest-rate risk associated to the banking account for GM.
Excl. the sales of equity holdings for WS bottom figures.
*2 Managerial accounting basis (after adjustments of the changes in FX rates) *3 Managerial account basis of FY3/24

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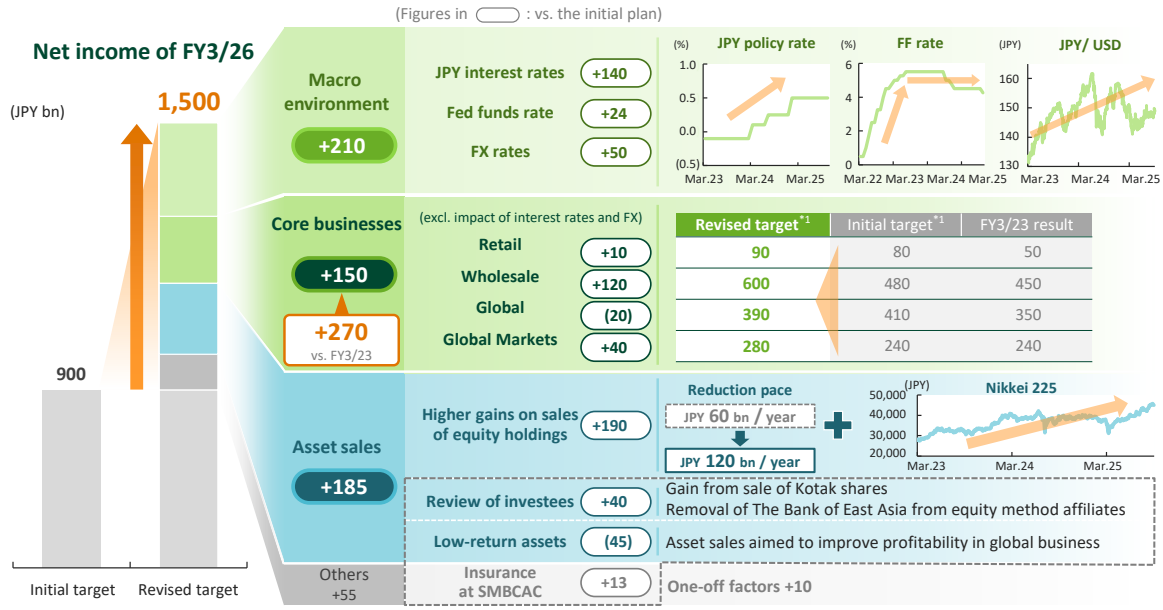
Enhance Corporate Value

I will begin by reviewing the results delivered under the current Medium-term Plan and then outline the next steps to further enhance corporate value.

Current Medium-term Plan: Performance Progress (1)

Plan for Fulfilled Growth

Net income in the final year of the plan is expected to reach JPY 1.5tn, well above the initial plan's JPY 0.9tn.
Core businesses delivered strong growth, with additional contributions from market tailwinds and gains from asset sales.



*1 Managerial accounting basis of FY3/23

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Back in May 2023, when we announced our current Medium-term Plan, we set a target of JPY 900 billion of net income for the final year.

However, we achieved that target in FY3/24, the first year of the plan, and now aiming for a much higher level of JPY 1.5 trillion.

The most significant change over this three-year period has been the end of the negative interest rate policy, which had been in place since January 2016, and the return to a positive-rate environment in Japan.
Together with a significant depreciation of the yen and elevated U.S. interest rates, these external factors alone are expected to add JPY 210 billion.

On top of that, our core businesses are performing strongly, especially in the domestic market.
In particular, the Wholesale Business Unit continues to deliver strong growth, with large corporates by capturing robust corporate activity.
We expect an additional JPY 150 billion from the four Business Units, translating into a profit increase of JPY 270 billion FY3/23.

We have also focused on reallocating our business portfolio during this three-year plan.
In addition to accelerating the reduction of equity holdings, we reviewed the strategic rationale for our equity investments and reduced low-return assets.
As a result, gains on sales are now expected to exceed our initial assumption by JPY 185 billion.

Taken together, under the current Medium-term Plan, we expect to generate an upside of JPY 600 billion relative to our initial assumptions.

I am encouraged by the strength of our core businesses, which I believe will support a sustainably higher level of earnings going forward.

Current Medium-term Plan: Performance Progress (2)

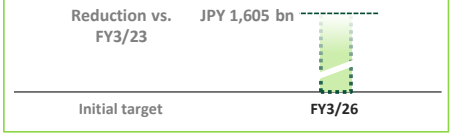
Plan for Fulfilled Growth

All three KPIs are on track; RoCET1 to materially exceed the initial target.
EPS is expected to set a new record in FY3/26, well above the prior peak.

KPIs

RoCET1

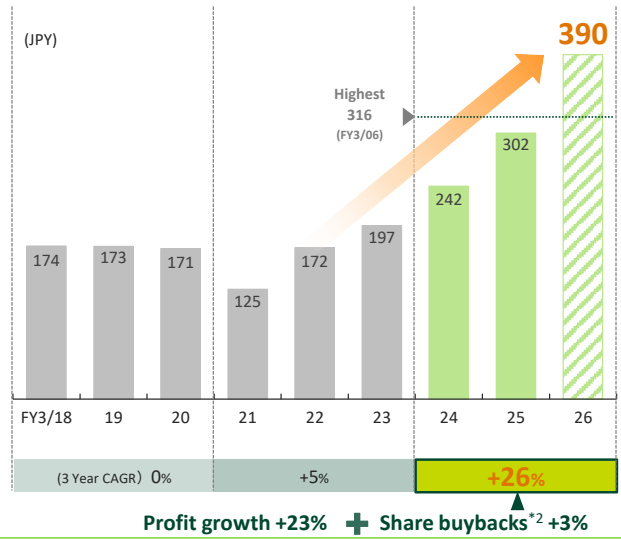
Base expenses



CET1 ratio (Post-Basel III basis)

EPS growth

EPS trend *1 and CAGR by the Medium-term Plan period



Profit growth +23% ✚ Share buybacks*2 +3%

*1 Reflected the stock split implemented in October 2024 retrospectively
*2 Calculated post-buyback outstanding shares based on the price at the end of Sep.25.

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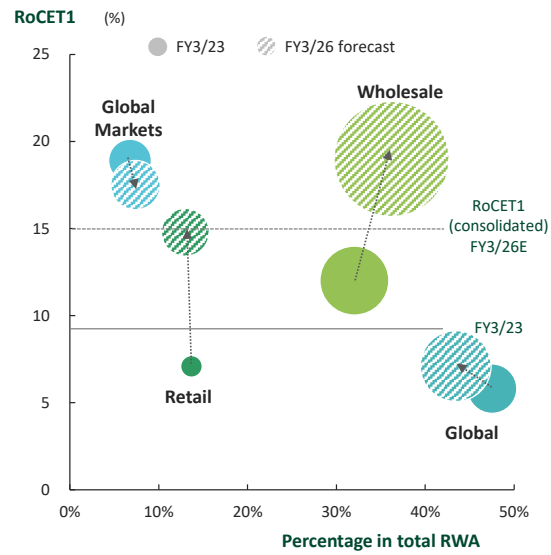
We are on track to meet all three KPIs—RoCE1, base expenses, and CET1 ratio.
In particular, RoCET1 is running well above, underpinned by higher net income.

EPS is expected to reach JPY 390 in FY3/26, driven by strong profit growth and share buybacks. This would significantly exceed the previous record of JPY 316 in FY3/06, prior to the capital increase.
We will continue to raise EPS by growing earnings and executing flexible share buybacks — driving improvement from both the numerator and the denominator.

Current Medium-term Plan: Performance by Business Unit

Retail and Wholesale: Significant growth in net business profit and RoCET1, supported by favorable operating tailwinds.
Global: On a path toward improved capital efficiency; ongoing reduction of low-return assets.

RWA and RoCET1*1



Growth Driven by Domestic Businesses

- Retail: RoCET1 improved significantly, driven by higher interest rates; leverage Olive to capture further growth.
- Wholesale: Profit and RoCET1 rose on robust corporate activity; continue to grow deposits/loans and improve margins.

Further Improvement in Global Business

- Global: Net business profit increased, but RoCET1 remains below the Group average; continuing portfolio reallocation by accelerating the reduction of low-return assets.
- Investments under the Multi-franchise Strategy and in overseas securities have established a platform for future growth; focus on maximizing returns.

*1 Bubble size is proportional to profit indexed to the FY3/26 forecast (base:FY3/23 net business profit=1)
FY3/23 figures are restated on FY3/26 basis; Global Business Unit excludes the loss from the sale of low-return assets

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Let me review performance by Business Unit.

This chart plots each Business Unit with RoCET1 on the Y-axis and its share of total risk-weighted assets (RWA) on the X-axis, showing the trajectory over the past three years. Bubble size indicates net business profit.

In Japan, both Retail and Wholesale have moved up and expanded on the chart, indicating significant improvements in net business profit and RoCET1.
With higher interest rates as a tailwind, we increased net interest income from deposits and loans. In Retail, we expanded our customer and revenue base by leveraging Olive, and in Wholesale, we allocated RWA to capture robust loan demand while also increasing fee income.

By contrast, while the Global Business Unit has increased net business profit, its RoCET1 appears lower relative to the strong domestic businesses.

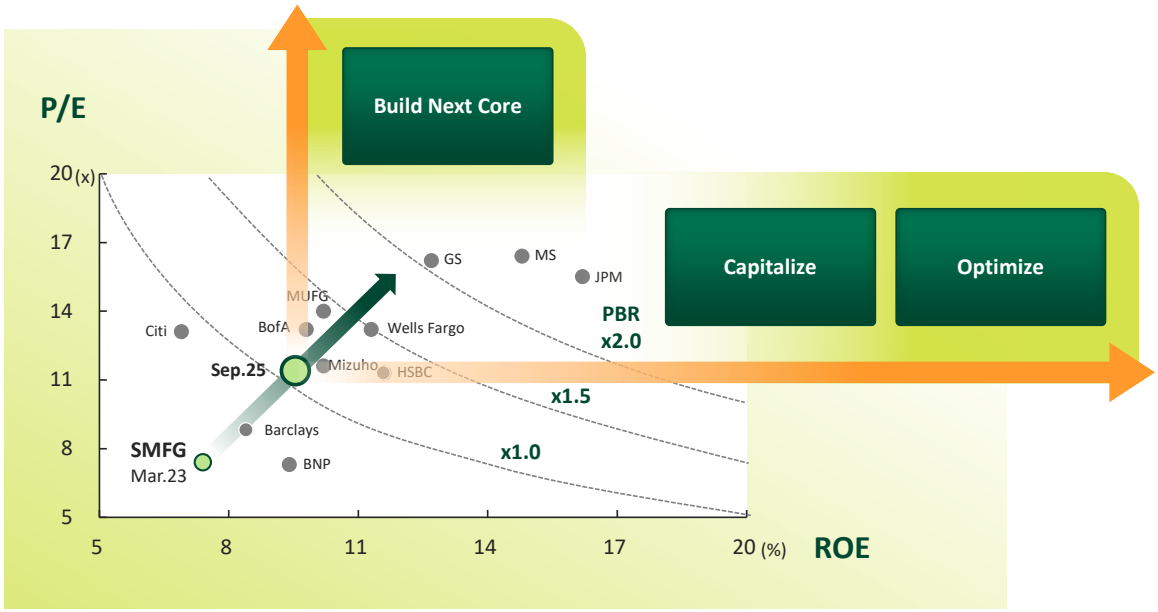
That said, our efforts to reduce low-return assets are bearing fruit.
Despite headwinds from declining overseas rates, RoCET1 has begun to improve.

To accelerate this trend, we will continue to reduce low-return assets with discipline and without exceptions, while rigorously driving earnings from the four target countries under our Multi-franchise Strategy and from our investments in overseas securities businesses.

Roadmap to a Higher P/B

Plan for Fulfilled Growth

Further improve ROE and support a higher P/E to bring P/B[*1] in line with global peers.
Build the next Medium-term Plan on three strategic pillars to realize higher ROE and faster growth.



*1 Based on Bloomberg data as of the end of Sep. 25

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While our P/B remains above 1.0x, I am confident we can aim even higher.

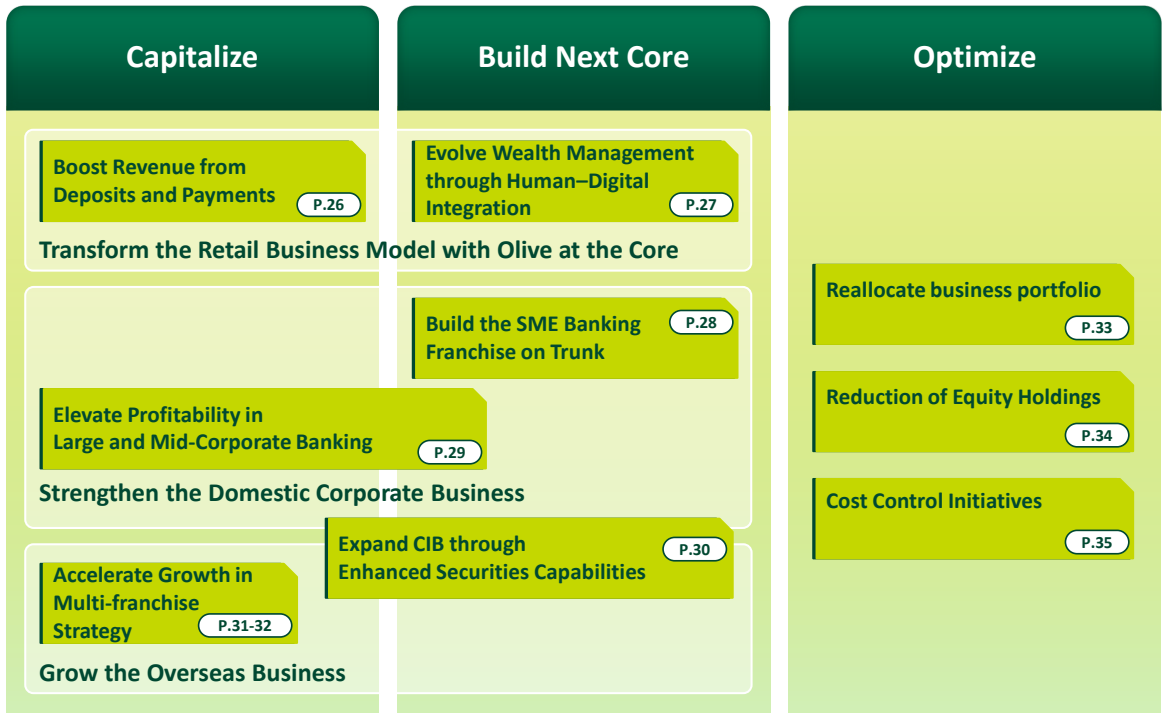
To move toward the upper-right cluster of global peers this chart, we will focus on further improving ROE and supporting a higher P/E.

To that end, reflecting both the outcomes and the challenges of our current Medium-term Plan, we are formulating the next plan around three strategic pillars.

1. Capitalize: fully capture the benefits of initiatives in Japan and overseas, and pursue additional upside.
2. Build Next Core: lay the groundwork for the next phase of growth and nurture businesses that will become future core.
3. Optimize: advance portfolio optimization and enhance capital and cost efficiency.

Current Initiatives toward Next Medium-term Plan

Plan for Fulfilled Growth



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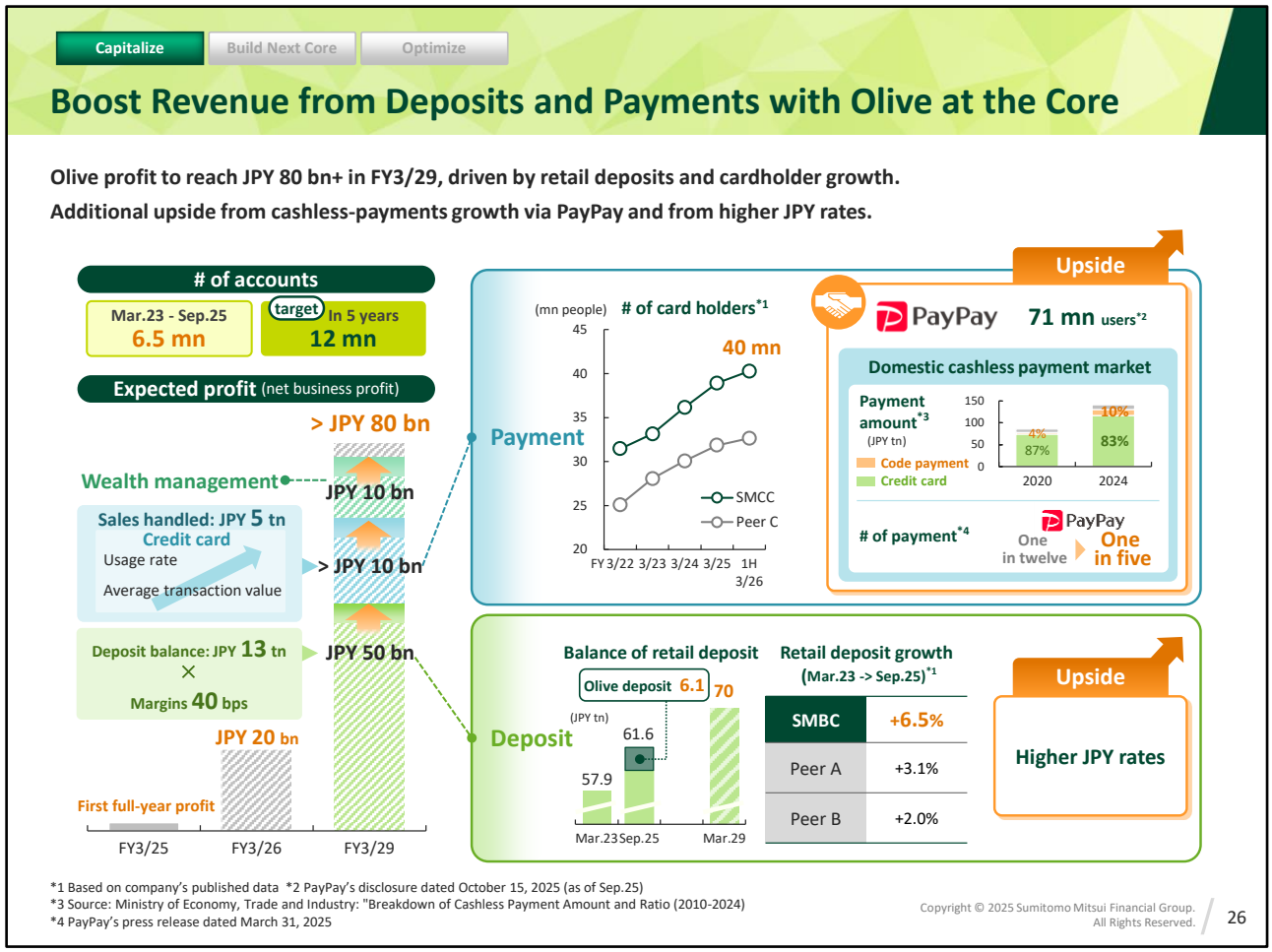
This second half marks the conclusion of our current Medium-term Plan and a time to prepare for a strong start to the next Medium-term Plan .

Guided by the three strategic pillars I just outlined, we have begun implementing major initiatives in this second half, as shown on this slide.

Let me walk you through each initiative on the following pages.



Our retail business is expanding with Olive at its core, and performance since launch has been very strong—an illustration of "Capitalize," maximizing returns on our initiatives.

Against our five-year target of 12 million Olive accounts, we passed 6.5 million at the halfway point—two and a half years in—keeping a solid pace.

As product awareness has steadily risen, we have outpaced peers in both retail deposit balances and cardholders.

To further solidify this advantage, we announced a partnership with PayPay in May 2025.

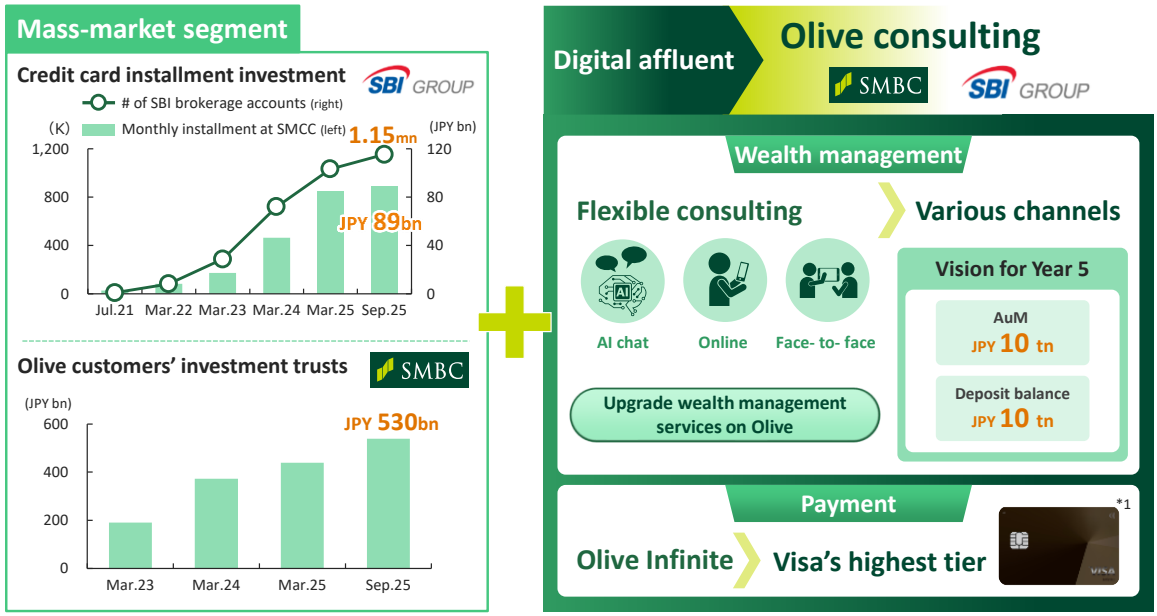
By bringing together two major players in the cashless-payments market, we aim to accelerate market growth, rapidly expand our customer base, and share the benefits between the two companies. We will also attract QR-payment users as new Olive customers.

Olive-related net business profit was initially expected to reach JPY 80 billion in FY3/29.
Given the strong momentum, the rising-rate environment, and our expanding customer base, we see additional upside.

Capitalize | Build Next Core | Optimize

Evolve Wealth Management through Human-Digital Integration

Enhance Olive's wealth management through new joint services with SBI Group.
Extend reach into the affluent segment and aim to build a strong competitive edge for Olive.



*1 The card design of Olive Infinite is to be decided.

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Leveraging the Olive platform, we will strengthen our wealth management services as one of the "Build Next Core" initiatives for our next stage of growth.

Currently, the main offering on Olive is monthly installment investments in mutual funds via SBI Securities. However, more customers who seek higher-end investment products and services now want access to advice.

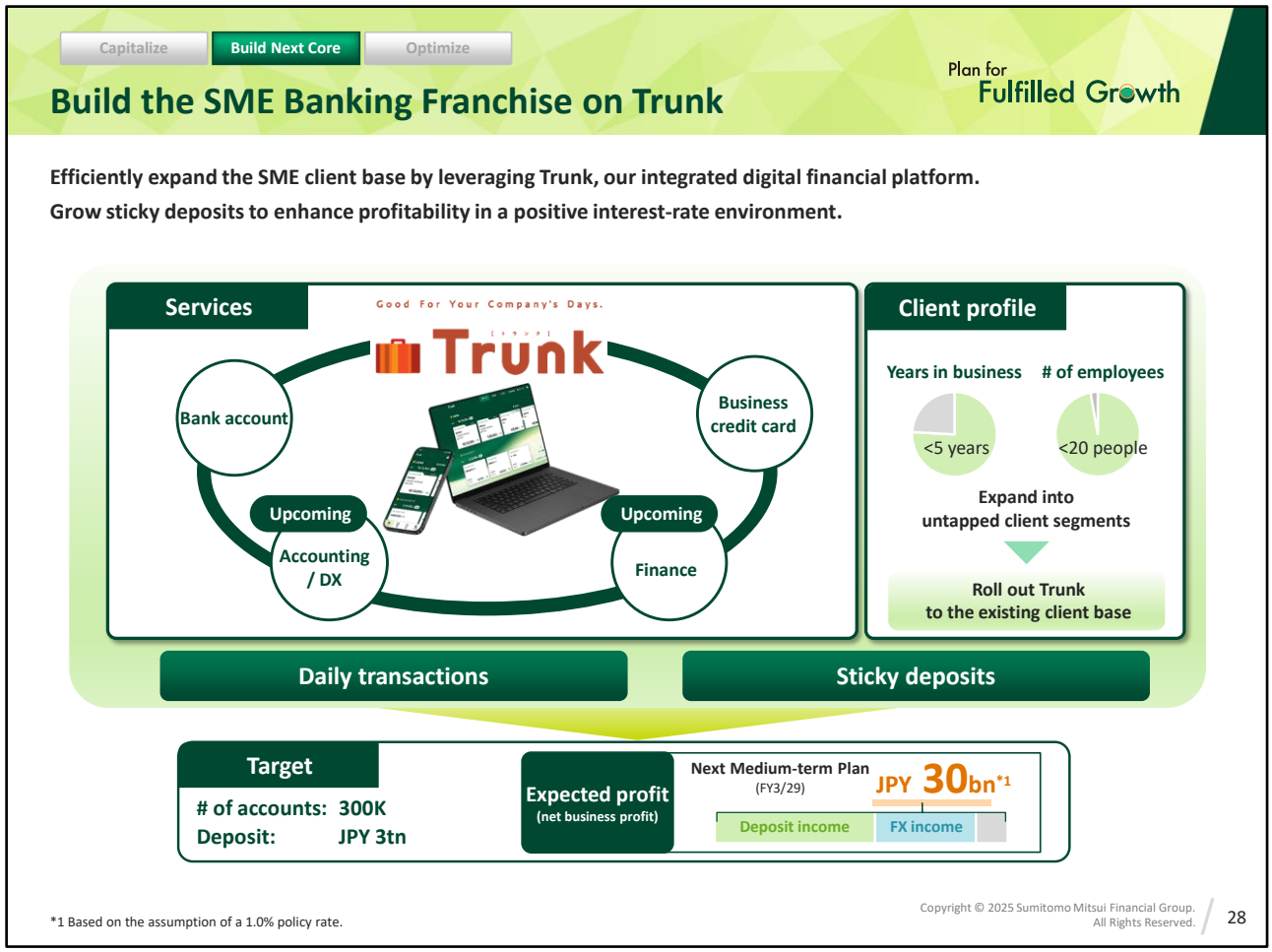
We also see that digitally savvy, affluent customers in their 40s–60s tend to gather information online and make their own investment decisions.

Looking ahead, we expect the wealth management business to center on these "digital-affluent customers," who primarily transact online but seek advice on demand.

To that end, together with the SBI Group, we will establish a joint venture, "Olive Consulting," and launch a new wealth management service that pairs SBI Securities' online brokerage with SMBC Group advisors' human advisory capabilities—offering "Flexible Consulting."

By year five, we aim to reach JPY 10 trillion each in assets under management and in deposits.

In payments, we will offer Olive Infinite, the first in Japan to adopt Visa's top tier, "Visa Infinite."



In our wholesale business, we have launched “Trunk,” a comprehensive digital financial service for SMEs, to build a new, digital-centric business model.

Although SMEs account for 99.7% of Japanese companies, I believe we have more to do, as a megabank, in serving this segment.

SME growth is essential to ensuring that Japan’s revitalization and the growth of financial institutions like ours are sustainable.

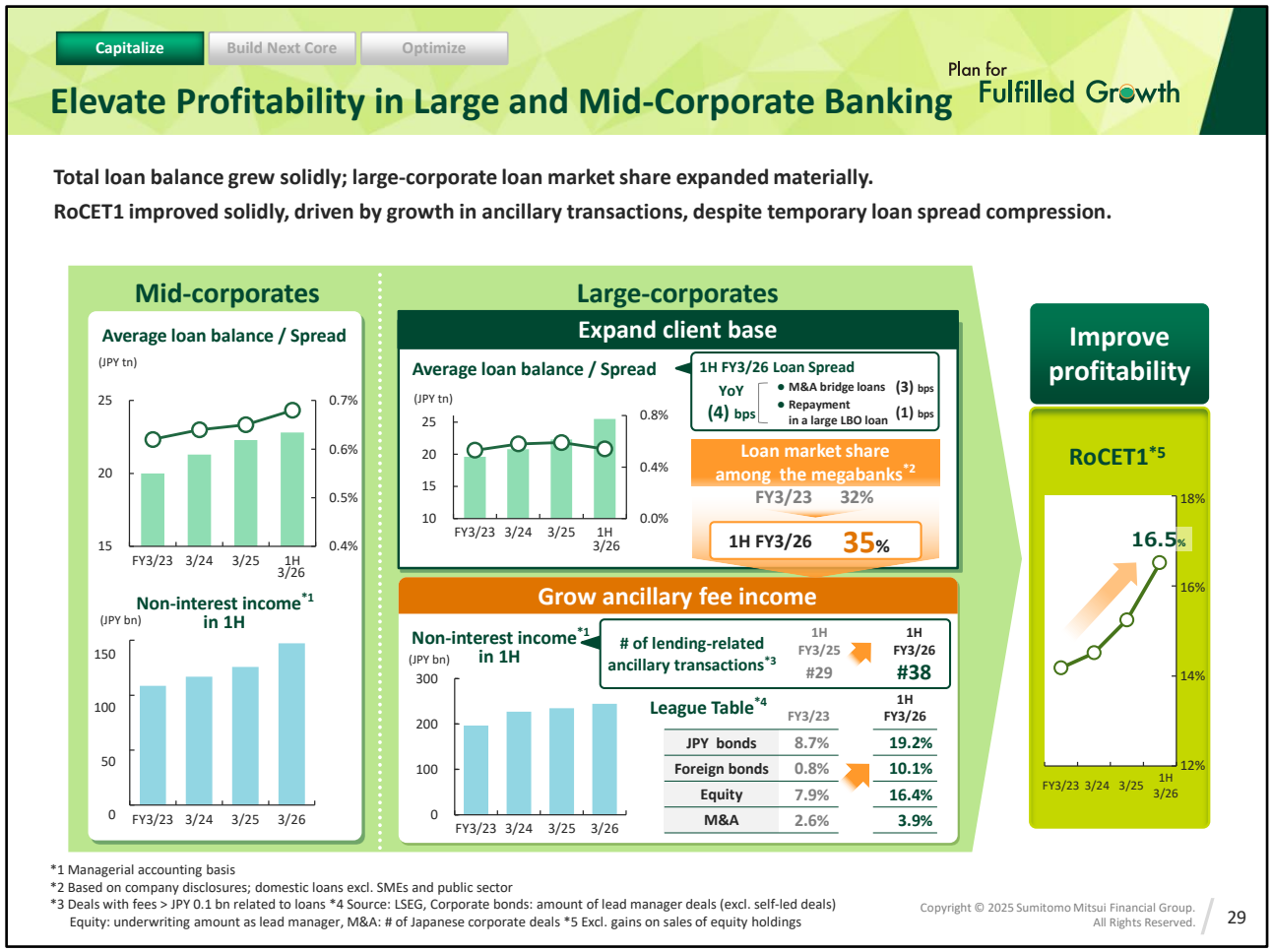
With interest rates having turned positive and the value of deposits rising, SMEs have become an even more important market for us.

Through Trunk, we aim to contribute meaningfully to the growth of SMEs that underpin the Japanese economy, while expanding our client base and capturing daily transaction flows and sticky deposits.

Since its launch in May 2025, we have received numerous applications—including from clients we had not reached before—and the service is off to a strong start.

Starting with corporate online accounts and business credit cards, we will continue to add features and deliver an integrated set of functions that streamlines accounting and supports cash management and liquidity needs.

Our targets are 300,000 accounts and JPY 3 trillion in deposits by year three.
In FY3/29, the final year of the next Medium-term Plan, we expect Trunk to generate around JPY 30 billion in net business profit.



Our wholesale business continues to perform solidly.

The initiatives advanced under the current Medium-term Plan are steadily bearing fruit.
With a favorable business environment as a tailwind, our wholesale business has become a powerful growth driver.

Our longstanding strength in the mid-sized corporate segment continues to build, delivering loan growth and spread improvement, with non-interest income also trending higher.

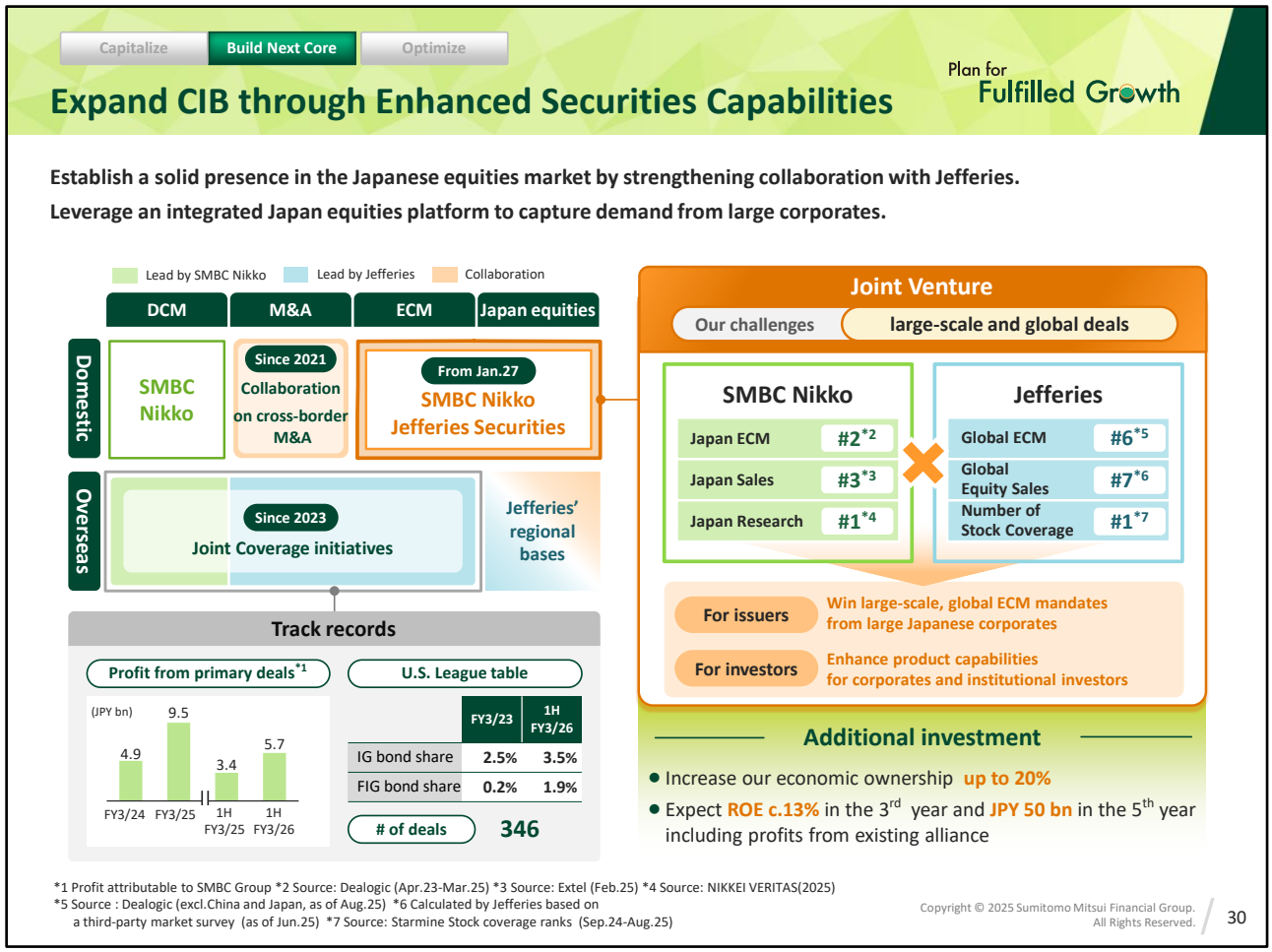
The large-corporate business has also made significant progress over the past three years.

When I served as Head of the Global Corporate Business Division in FY3/24, I was reminded that lending share is critical in this segment, because deposits, transaction banking, and other fee businesses are often allocated in proportion to it.

We therefore focused on expanding our market share in large-corporate lending, lifting it by roughly 3 percentage points over the past two and a half years.
Ancillary transactions have increased steadily, supporting higher league-table rankings and growth in non-interest income.

Our loan spread for large corporates declined by 4 bps year on year, driven by a more than JPY 2 trillion increase in M&A bridge loans (−3 bps) and the repayment of one large, high-spread loan (−1 bp).

While M&A bridge loans are short-term and therefore carry thinner margins, we are working to secure adequate returns as they roll into permanent financing.



Expanding our CIB business by enhancing equities capabilities is essential to take our large-corporate business to the next level.

SMBC Nikko has a strong franchise in Japanese equities.
However, with foreign funds inflows, Japan's equity market is experiencing larger and more global transactions.
Such mandates require deep securities capabilities—especially global reach. Candidly, SMBC Nikko's capabilities have not always matched the demands of these transactions.

That is why we announced plans to establish a Japanese equities joint venture with Jefferies.

We will combine our respective strengths: SMBC Nikko's strong presence in Japan and Jefferies' global coverage, research, and a global equities trading platform.

This will enable us to win more mandates in Japan's growing equity market and further strengthen our large-corporate business.

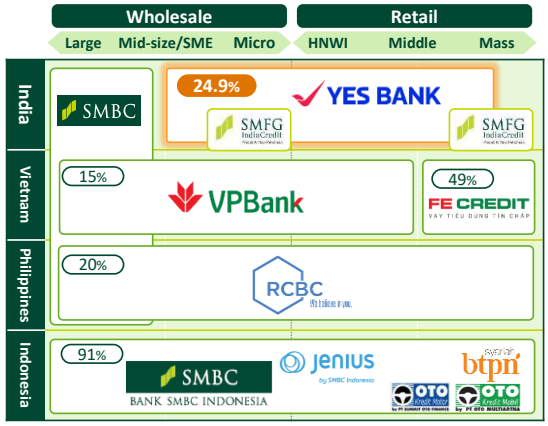
Capitalize | Build Next Core | Optimize

Accelerate Growth in Multi-franchise Strategy

Plan for Fulfilled Growth

24.9% stake in YES BANK acquired; key pieces for our Multi-franchise Strategy now in place.
Maximize returns from existing investees; no expansion into new countries or new businesses.

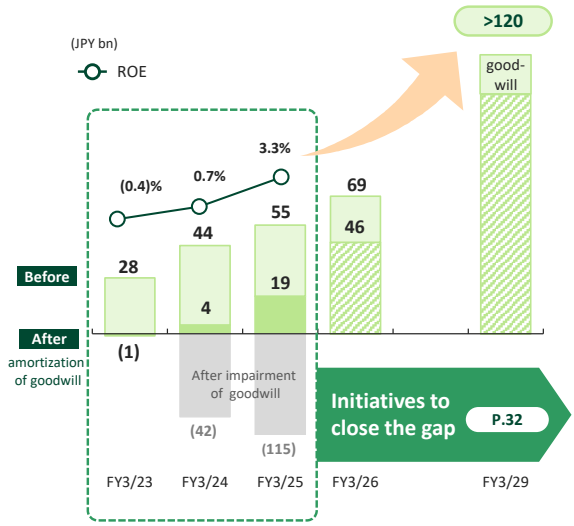
Multi-franchise Strategy Overview



Investment in YES BANK

- **Completed the acquisition of a 24.9% stake**, the maximum stake permitted by the Reserve Bank of India
- Year 5: JPY 25bn profit contribution expected

Net Income Contribution*1



*1 Managerial accounting basis. Excl. the amortization and impairment of goodwill

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In our next Medium-term Plan, we are committed to realizing the full value of the investments we have made under the Multi-franchise Strategy.

Since the previous Plan, we have partnered with local financial institutions in four target countries to build platforms that can become the second and third SMBC Group —additional growth pillars for the Group.

In October 2025, we completed the acquisition of a 24.9% stake in YES BANK, putting the final piece in place.

While returns are still short of our initial expectations, during the next Plan, we will refrain from entering additional countries or new business lines and focus on the disciplined monetization of our existing platforms.

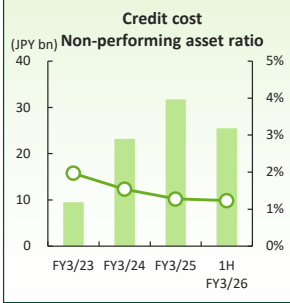
Capitalize | Build Next Core | Optimize

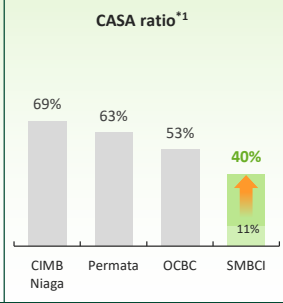
Accelerate Growth in Multi-Franchise Strategy – Priority Actions -

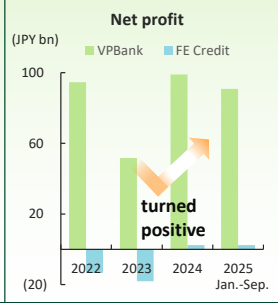
Priorities for each investee are clear— focus on rapidly closing the gap to the initial return expectations.

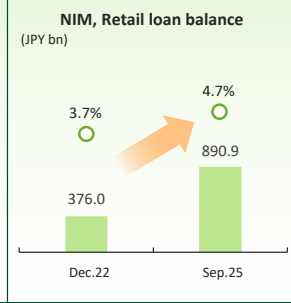
Ownership ratio

India SMICC 100%	Indonesia SMBCI 91%	Vietnam VPBank 15% FE Credit 49%	The Philippines RCBC 20%
Control credit cost	**Optimize funding cost**	**Leverage macroeconomic tailwinds**	**Drive profitable loan growth**
Tighten credit standards for micro finance in rural areas to improve asset quality.	Acquire sticky current and savings (CASA) deposits, primarily from retail customers.	Leverage the improving macro environment to accelerate performance recovery.	Prioritize higher-margin retail lending to lift NIM.









Enhance management framework

*1 Current and savings accounts (CASA) / total deposits
(SMBC Indonesia: Dec.18 – Jun.25; peers: based on public disclosures as of Jun.25)

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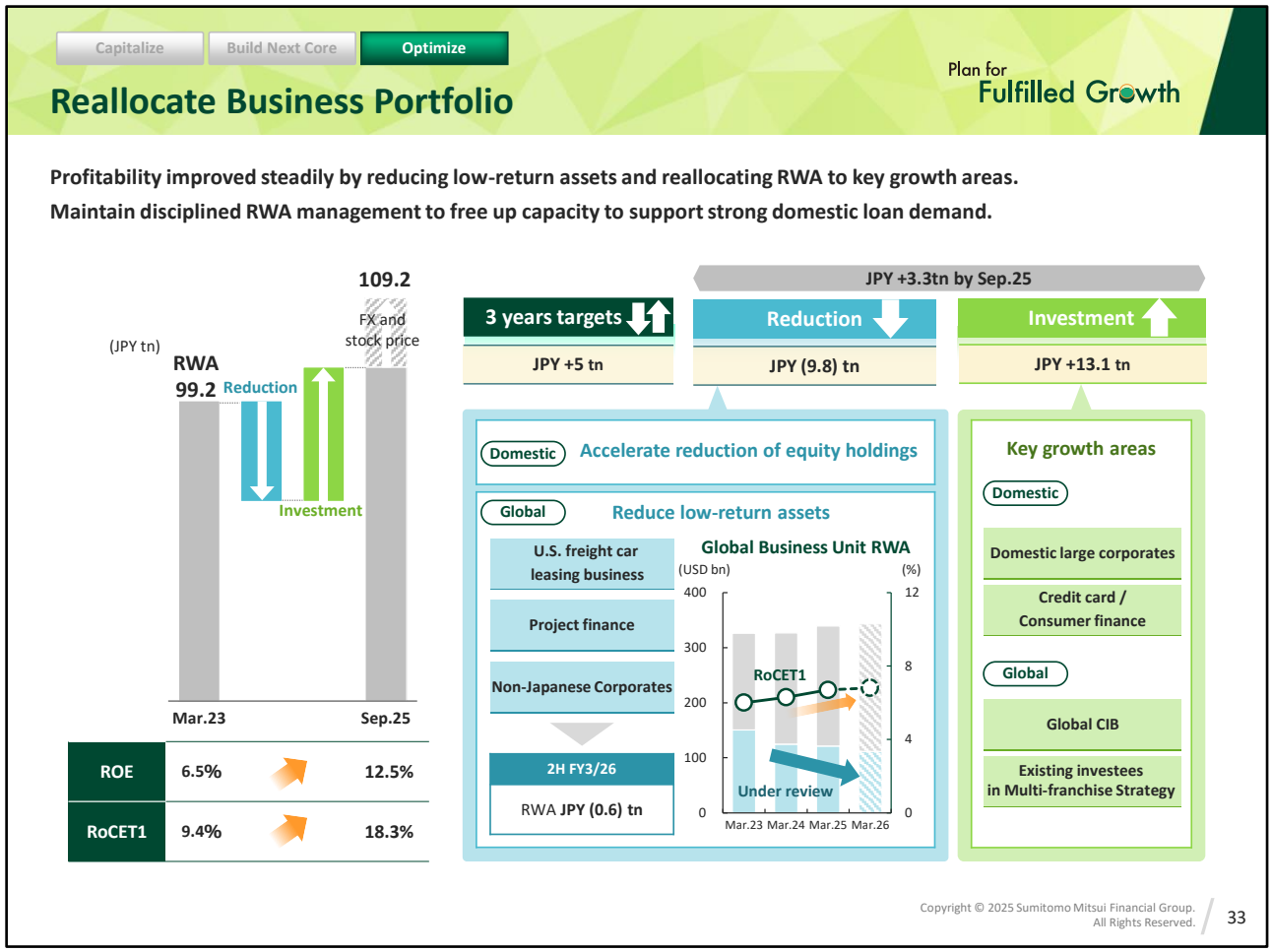
Following extensive discussions at meeting of the Board of Directors and the Executive Committee, and with the management teams of our investees, our priorities are clear.

- India (SMICC): Credit costs have risen, particularly in rural micro finance amid macroeconomic headwinds. We are working to improve asset quality by tightening credit standards and strengthening collections.
- Indonesia (SMBCI): Our key challenge is to optimize funding costs. This stems from the historically low share of low-cost current and savings accounts (CASA) at former BTPN. We are growing sticky, low-cost retail deposits and are seeing tangible progress.
- Vietnam (VPBank, FE Credit): The macro backdrop has turned more supportive, and net profit at both companies bottomed in 2023. With credit standards already tightened, we will focus on capturing loan demand, expanding high-quality assets, and driving profit growth.

While the timing of impact will differ by investee, we are addressing each with urgency and discipline. Through consistent execution, we aim to meet our initial return targets.



Under the “Optimize” pillar, we are rebalancing our portfolio.

We are rigorously reducing low-return assets to meet robust domestic loan demand and to redeploy balance sheet to our key global growth areas.

As a result, ROE has improved materially.

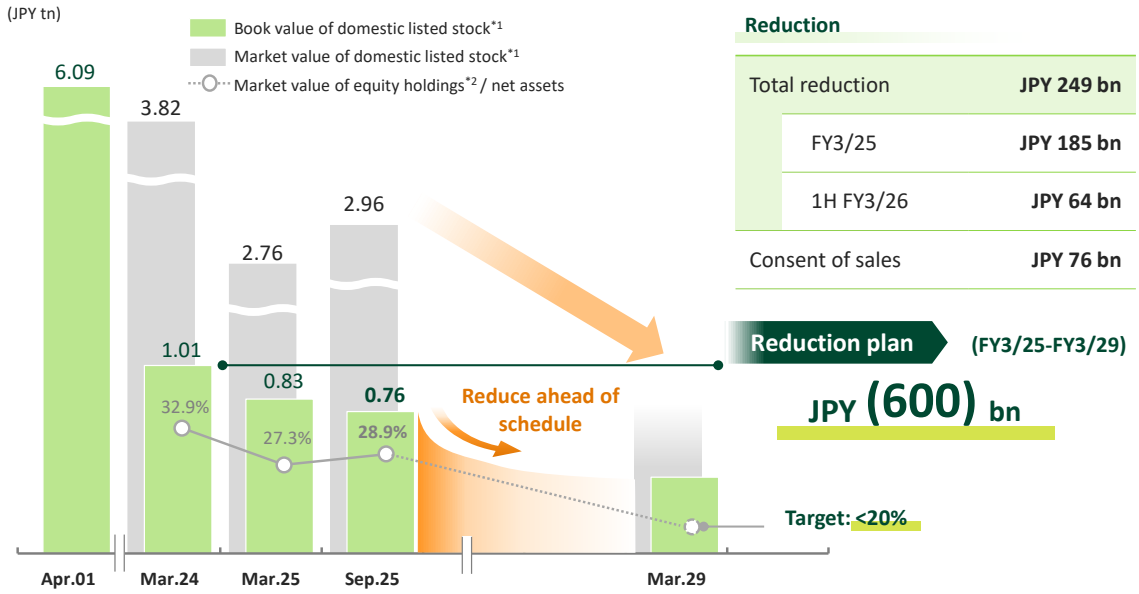
In the second half, we plan to reduce low-return assets by JPY 0.6 trillion, including positions in non-Japanese corporates.
While we expect some losses from these asset sales, we will further improve profitability by redeploying the released capacity into higher-return opportunities.

Capitalize | Build Next Core | Optimize

Plan for Fulfilled Growth

Reduction of Equity Holdings

Tracking toward a JPY 600bn reduction over five years,
while keeping reductions above the plan's annual pace of JPY 120bn through ongoing negotiations with clients.



Reduction

Total reduction	**JPY 249 bn**
FY3/25	**JPY 185 bn**
1H FY3/26	**JPY 64 bn**
Consent of sales	**JPY 76 bn**

Reduction plan **(FY3/25-FY3/29)**

JPY (600) bn

*1 Excl. investments after Mar.20 for the business alliance purpose *2 Incl. balance of deemed held shares

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In the first half of FY3/26—the second year of our reduction plan—we reduced book value at a run-rate above JPY 120 billion.

We will continue client-by-client negotiations to deliver further reductions.

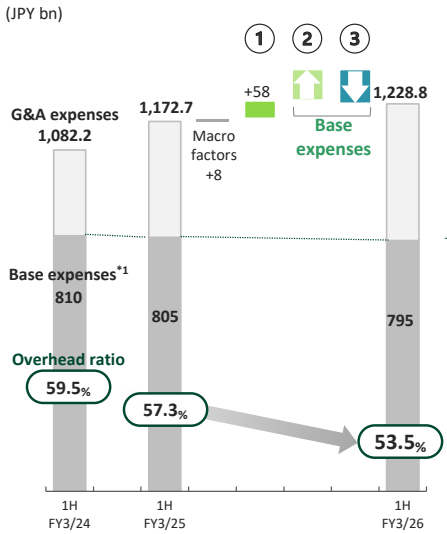
Capitalize | Build Next Core | Optimize

Cost Control Initiatives

Plan for Fulfilled Growth

Overhead ratio has been improving on disciplined cost-base control and top-line growth.

Continue cost control initiatives to enable strategic investments, keeping the three-year target in sight.



① Strategic investment

# of Olive accounts	Credit card fee income	# of Trunk accounts
6.5 mn	+10.2%	16k
	By 1H FY3/26	3 years target

② Base expenses

Base expenses	+131 bn	+160bn
Workload	+6,470 people	+3,000 people
HR cost in overseas businesses	+83 bn	
IT investment for strategic projects	+45 bn	

③ Base expenses

	3 years target in sight	
Base expenses	(116) bn	(160) bn
Workload	(6,790) people	(7,000) people
Reform domestic business ● Branch transformation (124 branches by Mar.26) ● Close SMBCCF's self-service branches by FY3/27	(36) bn	(60) bn
Integrate group functions	(35) bn	(45) bn
Optimize overseas operations ● Streamline with the Offshoring Center in India	(28) bn	(25) bn
Strengthen existing and launch new initiatives	(17) bn	(30) bn

*1 G&A expenses excl. cost related to investment for future growth, revenue-linked variable cost, impact from market conditions, and others

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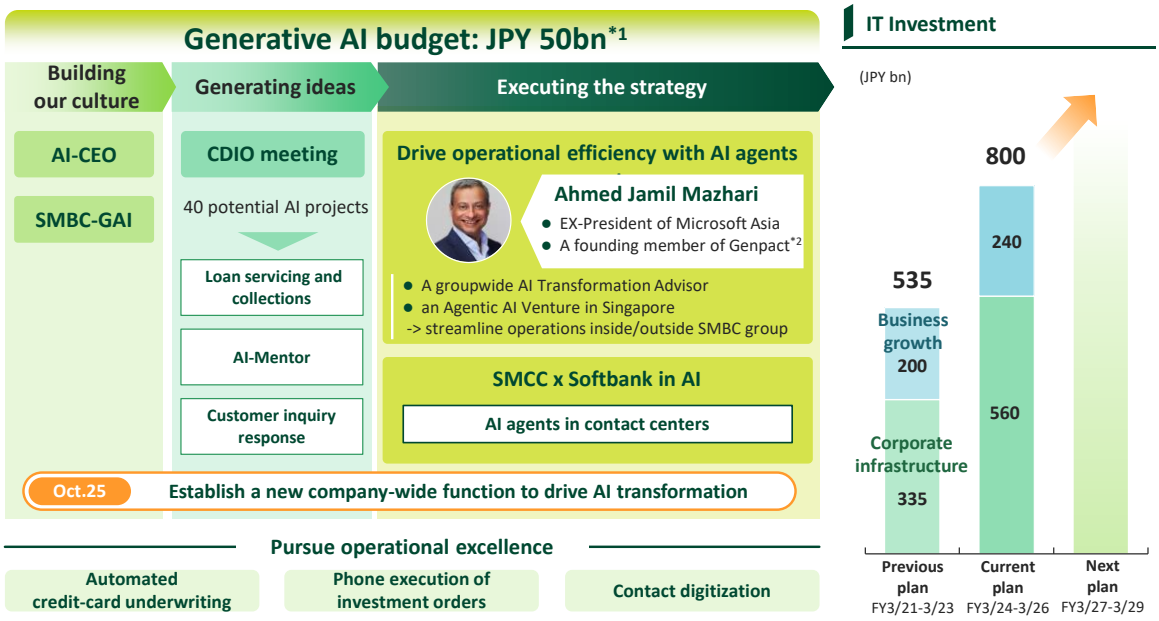
Our cost-control policy remains unchanged: we will firmly control base expenses while strategically allocating necessary spending to growth areas such as Olive and Trunk.

In the first half of FY3/26, despite higher operating expenses from strategic investments, top-line growth outpaced expense growth, materially improving the overhead ratio.

As IT expenses are expected to rise as strategic investment continues, we will remain focused on disciplined control of base expenses.

IT Investments for Future Growth

Promote the company-wide use of generative AI and build our brand as an AI-leading company.



*1 Total up to the next Medium-term Plan period (FY3/27-3/29)
*2 A service provider established independently of GE in the U.S. to transform, optimize, and execute corporate business processes.

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IT investment, including the use of generative AI, is indispensable to our future growth.

To become an AI-leading company, we are advancing through three steps.

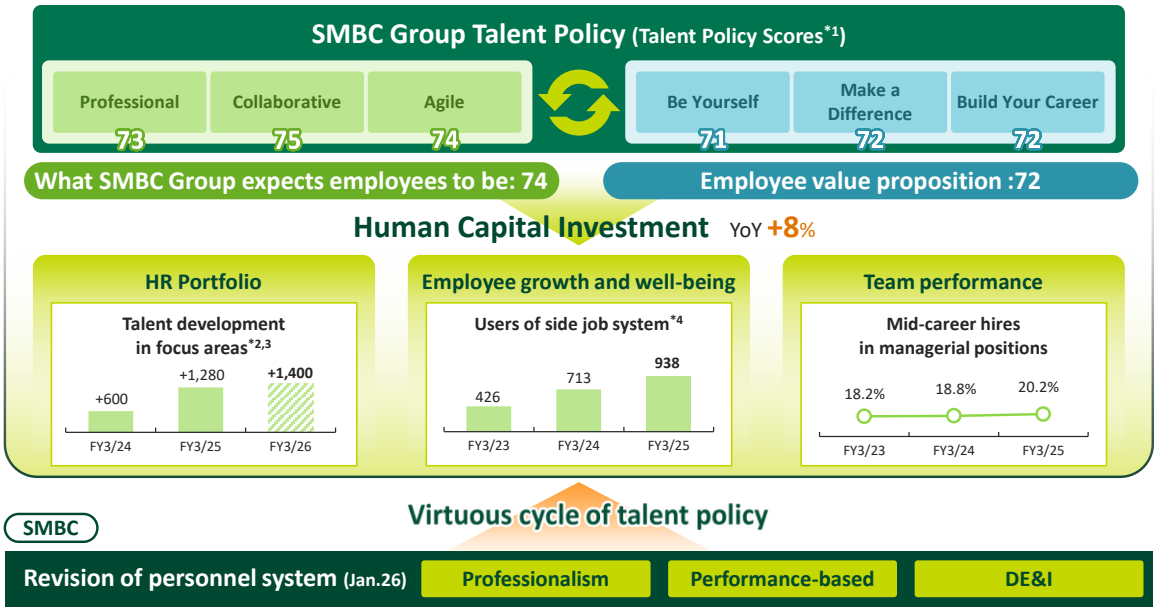
1. Building our culture
   We are rolling out tools that help all employees become familiar with AI.
   The “AI-CEO” showcased at our IR Day in August 2025 is one example.
2. Generating ideas
   To be candid, I do not yet have definitive answers on which AI applications will best drive our growth. That is why I encourage employees with ideas to launch new projects and explore AI’s full potential. To support this, we have secured an investment budget of JPY 50 billion.
3. Executing the strategy
   The most important thing is to develop those ideas into strategic initiatives. We have invited Ahmed Jamil Mazhari, former President of Microsoft Asia, and are preparing to establish a world-class AI company in Singapore. This entity will drive operational efficiency using AI agents, starting with internal deployments and, in time, offering services to customers.

To promote these efforts across the Group, we established a new company-wide function in October 2025. We will also pursue operational excellence through AI-driven transformation.

Human Capital Management

Plan for Fulfilled Growth

Drive sustainable growth under the SMBC Group Talent Policy.



*1 Calculated based on quantitative indicators and engagement survey items that measure the degree of implementation
*2 Focus areas: Governance, Digital, Global, etc. *3 Cumulative of the current Medium-term Plan *4 Incl. internal

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To put human capital management into practice, we have defined the Talent Policy, which clearly articulates our target state, and introduced the Talent Policy Scores to visualize progress toward it, enabling quantitative assessment.

We also increased investment in human capital by 8% year on year, continuing to invest steadily in our people—our most important form of capital.

In January 2026, SMBC plans to revise its personnel system to further strengthen our human capital.

Create Social Value

Plan for Fulfilled Growth

Steadily expanding our social value initiatives.

Launch more businesses that leverage our strengths to address social issues.

Up to now

Expand universal participation

Shaka-kachi AWARD

Support employees

- SMBC Social Issues Resolution Promotion & Support Loan"
- Investment budget

Collaboration with stakeholders

Kyoto University | University of Tsukuba | The University of Tokyo

- Partnership agreements to address social issues

EUPHORIA × SMBC

- Visualize the business impact of human capital and promote investment in human capital

Toward next Medium-term Plan

Leverage SMBC Group's strengths

Framework for cash circulation

SMBC Group
- Green deposit
- Impact investment
- Philanthropy advisory

Address structural issues

- Establish secondary fund
- Expand co-creation opportunities

Promote transition finance

- Renewable energy + gas-fired power plant
- Wind-power + transmission infrastructure

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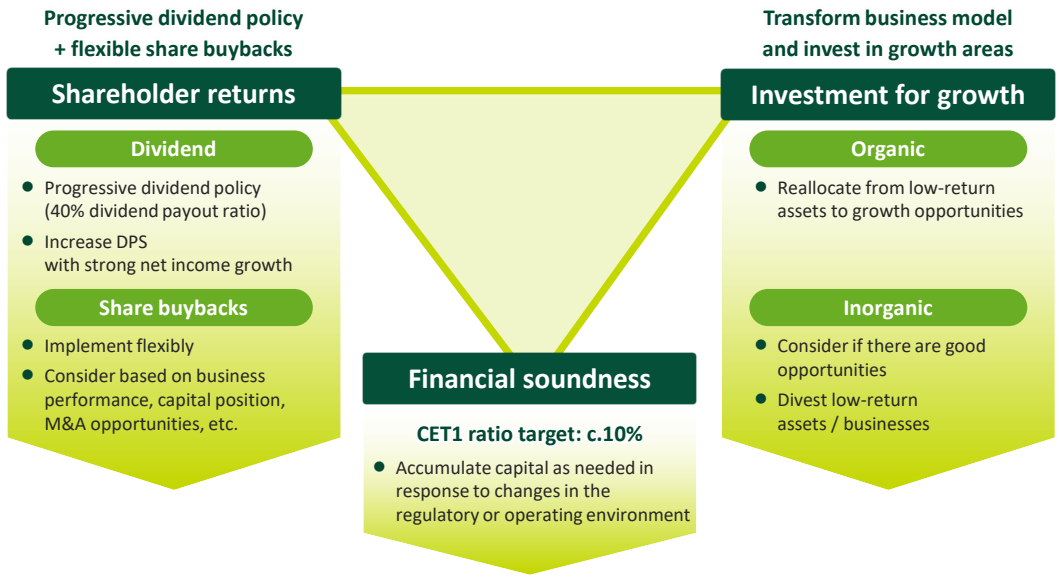
We are expanding our efforts to create social value through group-wide participation and stakeholder collaboration.

We will further pursue the creation of SMBC Group-distinctive businesses led by social issues and enhance our contribution to society-wide value creation.

Lastly, I will explain our capital policy.

Basic Capital Policy

Achieve a healthy balance among financial soundness, shareholder returns, and growth investment.



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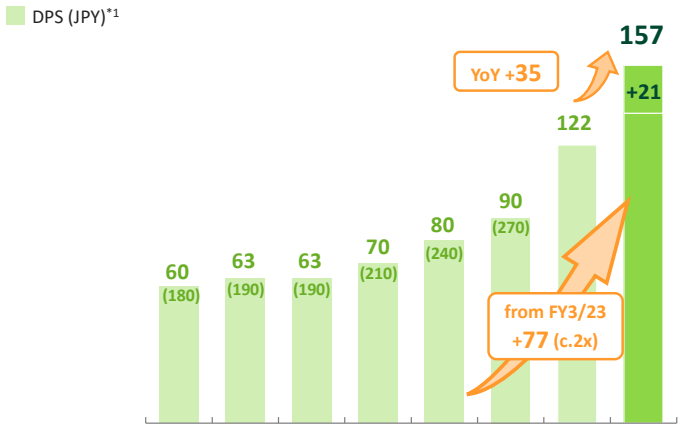
Shareholder Returns

Plan for Fulfilled Growth

Dividend: DPS raised to JPY 157, based on the upwardly revised full-year forecast. (40% of dividend payout ratio)
Share buybacks: resolved up to JPY 150 bn additionally.



	FY3/19	3/20	3/21	3/22	3/23	3/24	3/25	3/26E
Share buybacks (JPY bn)	70	100	-	-	138.7	211.3	250.0	250
Ref. Total payout ratio (%)	44	51	51	41	58	59	61	56

Shareholder returns

Dividend

- Increase DPS to JPY 157 from JPY 136, applying a 40% dividend payout ratio to the revised full-year forecast
- JPY +35 YoY (a record high); doubled under the current Medium-term Plan

Share buybacks

- Resolved **JPY 150 bn additionally** based on upward revision and capital position (Total : **JPY 250 bn** in FY3/26)

*1 Amount adjusted retrospectively, based on the stock split (3-for-1) implemented on October 1, 2024 (rounded to the nearest whole number). The figures in parentheses indicate the DPS before split.

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For shareholder returns, we have raised DPS to JPY 157, up by JPY 21 from our initial forecast, reflecting the upward revision to our full-year forecast.
This corresponds to a 40% dividend payout ratio based on net income of JPY 1.5 trillion.

The year-on-year increase of JPY 35 is our largest ever, and DPS will be roughly double over the three years of the current Medium-term Plan.

We have also announced an additional share buyback up to JPY 150 billion.
Combined with the JPY 100 billion announced in May, the full-year total will be JPY 250 billion.

While we are still discussing the shareholder-return policy for the next Medium-term Plan, I would like us to continue steadily increasing dividends in line with our progressive dividend policy.

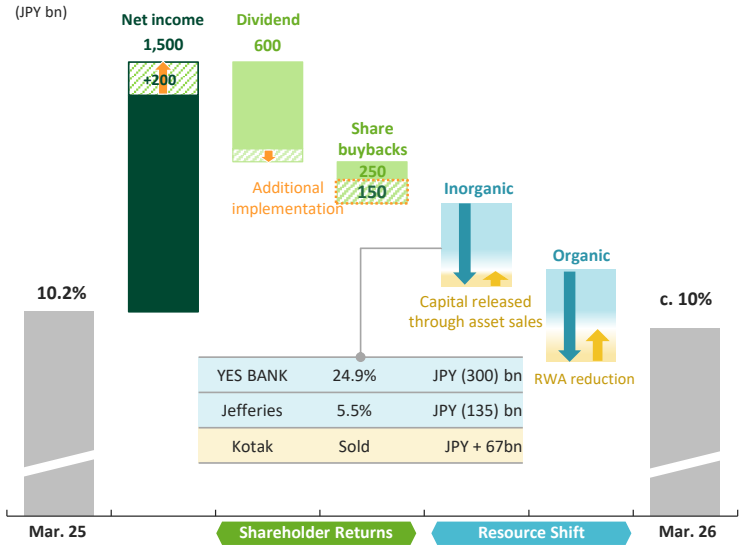
In addition, we will continue to consider share buybacks in a timely and flexible manner, as they are an effective tool to enhance ROE and EPS.

Capital Allocation

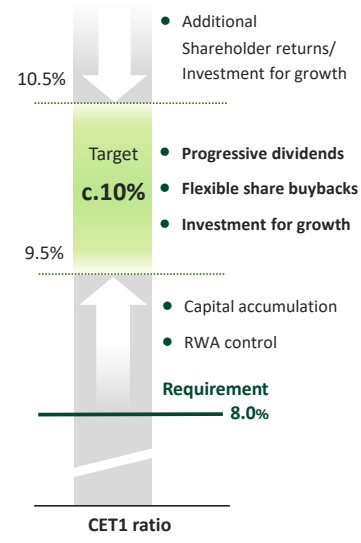
Plan for Fulfilled Growth

Allocate capital in a balanced manner between shareholder returns and growth investment, while reallocating RWA.
CET1 ratio at fiscal year-end will be around 10%, within our target range.

Outlook for FY3/26



CET1 Ratio Target



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In addition to the enhanced shareholder returns just outlined, we will allocate capital to both organic and inorganic growth, and we expect our CET1 ratio at the end of March 2026 to be around 10%, within our target range.

We are also reallocating assets to free up capital for redeployment to strategic areas, reviewing existing equity stakes on the inorganic side, and continuously reducing low-return assets on the organic side.

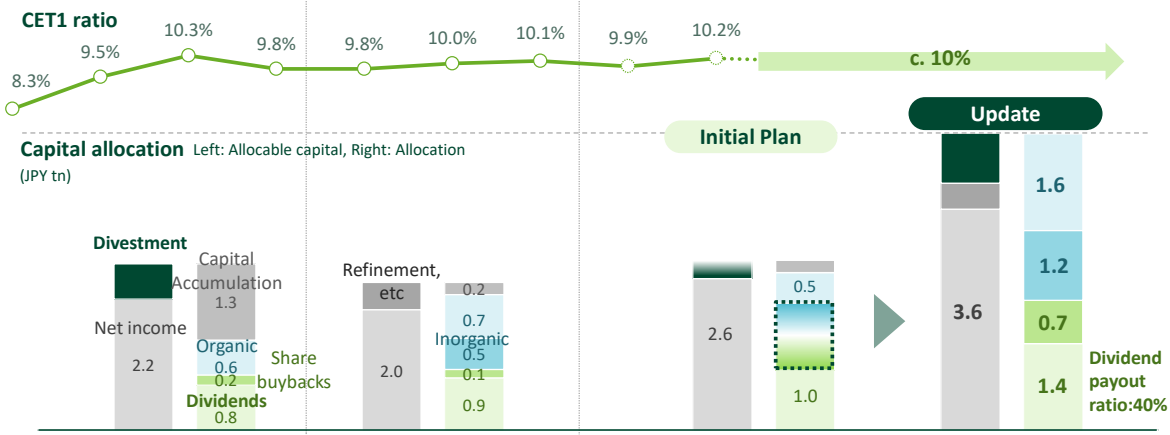
(Ref.) History of Capital Allocation

Plan for Fulfilled Growth

FY3/18-20
Accumulate capital for Basel 3 finalization

FY3/21-23
Utilize capital for future growth

FY3/24-26
Achieve more well-balanced capital use



- Reduced RWA by deconsolidating subsidiaries (regional banks/ SMFL)
- Started share buybacks after achieving CET1 ratio target of c.10%

- Spent surplus capital for in-organic growth by refining Basel regulatory impact
- COVID-19 and incidence of SMBC Nikko limited share buybacks

- Consider well-balanced capital allocation to improve ROE
- Allocate additional capital surplus to shareholder returns and organic growth depending on business environment (domestic loans, etc.)
- Continue to generate additional capital by divestment and sales of equity holdings

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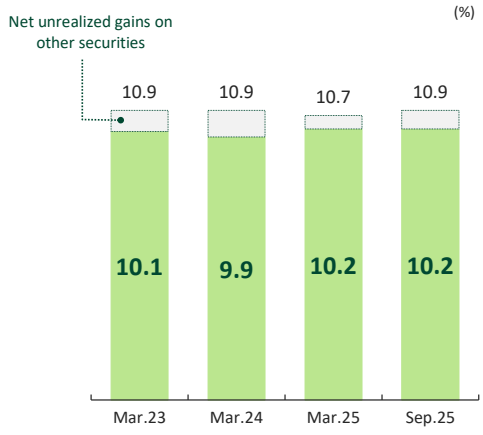
(Ref.) CET1 Ratio

Plan for Fulfilled Growth

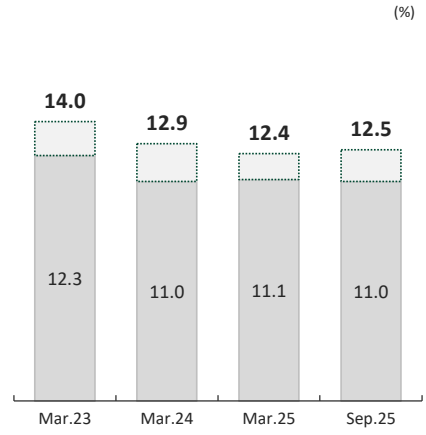
Finalized Basel III basis (financial target)



(JPY tn)

	Mar.23	Mar.24	Mar.25	Sep.25
CET1 Capital	9.6	10.2	10.4	10.5
RWA	94.4	102.3	101.6	102.4

Transitional basis



(JPY tn)

	Mar.23	Mar.24	Mar.25	Sep.25
CET1 Capital	10.8	12.0	11.6	11.9
RWA	77.3	92.8	93.1	94.8

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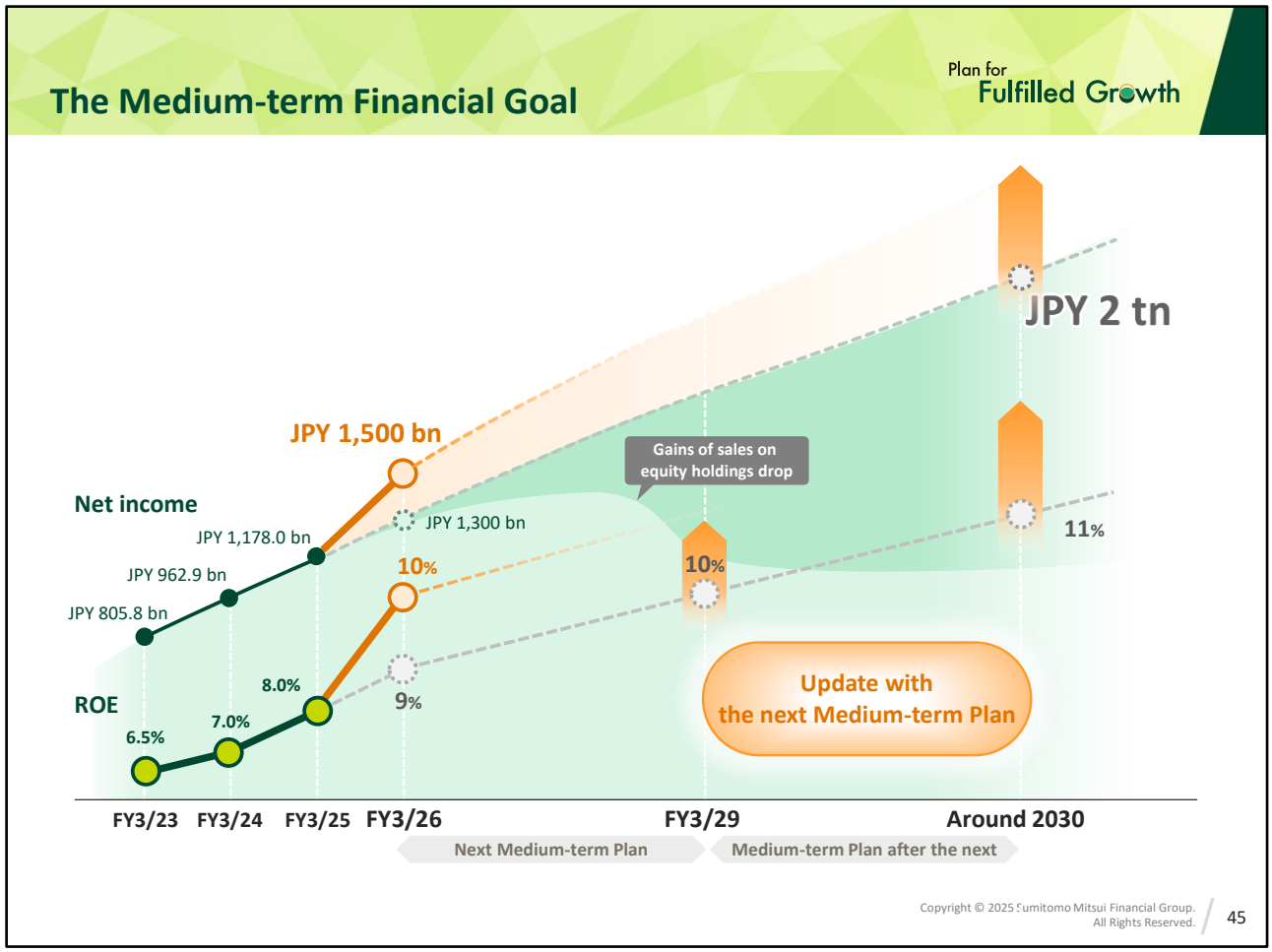

Regarding our medium-term financial goals, at the investor meeting in May 2025, I explained that we aim to achieve an ROE of 10% in FY3/29 and, around 2030, net income of JPY 2 trillion with an ROE of 11%.

However, with full-year net income now forecast at JPY 1.5 trillion, our ROE is expected to reach 10%—three years ahead of schedule.

Given the steady improvement in our earnings and capital efficiency under the current Medium-term Plan, I believe that we can deliver further ROE expansion in the next plan as well.

While targets for the next Medium-term Plan are still under consideration, we are discussing setting an aspirational medium- to long-term ROE level—benchmarked against global peers—and then outlining the first three-year plan to put us on that path.

When we announce the new Medium-term Plan in May 2026, I intend to present a compelling growth story and ambitious targets that clearly convey our growth ambition and commitment.

Awards

Plan for Fulfilled Growth

Excellence in Corporate Disclosure

#1 in banks

NIKKEI Corporate Character Award

First Champion

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Lastly, I would like to take this opportunity to thank you for two recent recognitions.

First, we were honored to receive the “2025 Award for Excellence in Corporate Disclosure” in the banking category by the Securities Analysts Association of Japan.
I am truly pleased to receive this award for the second consecutive year since becoming CEO.

Second, in the “NIKKEI Corporate Mascot Contest,” Midosuke was named the inaugural champion.
I have a strong personal attachment to Midosuke, which was conceived and designed during my tenure as Head of the Retail Business Planning Dept.
I would like to thank investors and analysts who cast your votes for him.

This concludes my presentation.
I would like to thank your for your continued support.

Appendix

Group Overview (1) Group Structure

Plan for Fulfilled Growth

Sumitomo Mitsui Financial Group

Consolidated total assets JPY 306 tn

Credit ratings	Moody's	S&P	Fitch	R&I	JCR
	A1/P-1	A-/ -	A-/F1	AA-/ -	AA/ -

Consolidated subsidiary　Equity-method affiliate

Banking

Sumitomo Mitsui Banking Corporation

Moody's	S&P	Fitch
A1	A	A

SMBC Trust Bank

[91%] **PT Bank SMBC IndonesiaTbk**

[15%] **VPBank**

[20%] **Rizal Commercial Banking Corporation**

[24.9%] **YES BANK**

Consumer Finance

Sumitomo Mitsui Card

SMBC Consumer Finance

SMFG India Credit Company

[49%] **FE Credit**

Securities

SMBC Nikko Securities

Leasing

[50%] **Sumitomo Mitsui Finance and Leasing**

[SMBC 32%、SMFL 68%] **SMBC Aviation Capital**

Others

Japan Research Institute

[50.1%] **Sumitomo Mitsui DS Asset Management**

* As of Oct. 25

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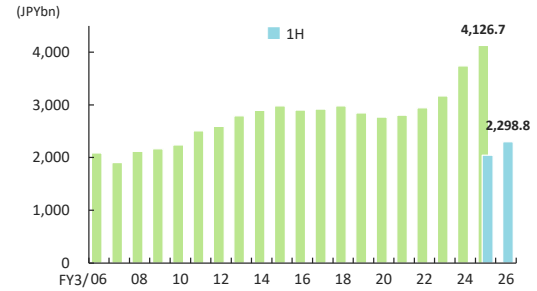
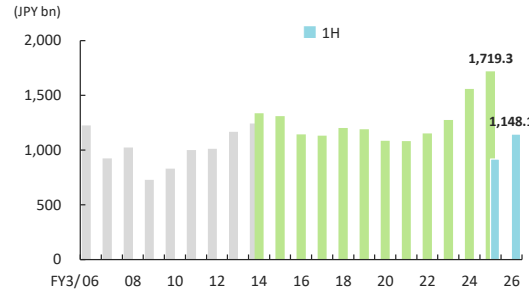
Group Overview (2) Long-term Results

Plan for Fulfilled Growth

Gross profit



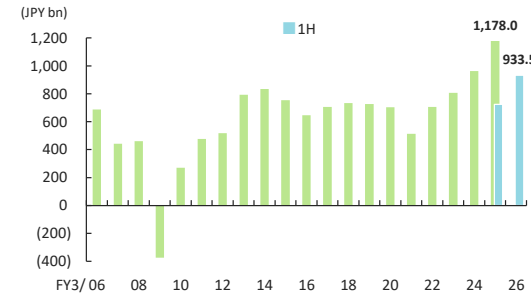
Net business profit *1



Breakdown of consolidated gross profit

	FY3/03	1H FY3/26
SMBC's domestic loan / deposit related	35%	↘ 18%
Global business (banking)	5%	↗ 35%
Group companies excluding SMBC	18%	↗ 23%

Net income



*1 Changed definition of net business profit from FY3/15. Adjusted retrospectively for FY3/14.

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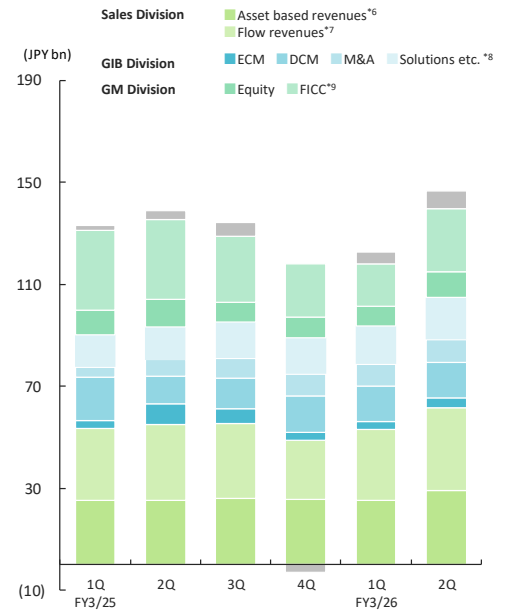
Group Companies (1) SMBC Nikko*1,2

Plan for Fulfilled Growth

Financial Results

(JPY bn)	FY3/25	1H FY3/26	YoY
Net operating revenue	521.0	269.5	(2.3)
SG&A expenses	435.2	222.2	+6.7
Operating profits	85.7	47.3	(9.0)
o/w Sales Divison	30.0	26.2	+10.9
GIB Division*3	30.8	20.3	+6.7
GM Division*4	25.0	(6.4)	(33.1)
Ordinary profits	91.0	59.6	+1.6
Net income	73.3	74.2	+19.8
Client assets*5 (JPY tn)	81.0	88.7	

Net Operating Revenue



*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)
*2 Changed the definition about the oversea derivative business from FY3/26. The figures before have been adjusted retrospectively
*3 Global Investment Banking Division *4 Global Markets Division *5 Non-consolidated
*6 Agency commissions on investment trusts, insurance and fund wrap discretionary investment fee, etc. *7 Equity brokerage commissions, etc.
*8 Mainly, business that utilizes the company's balance sheet and derivatives *9 Fixed Income, Currency and Commodities

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Group Companies (2) SMCC (Incl. SMBCCF)

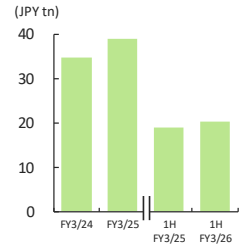
Plan for Fulfilled Growth

Financial Results

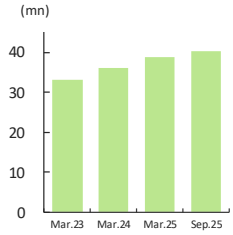
(JPY bn)	FY3/25	1H FY3/26	YoY
Operating revenue	968.1	502.5	+32.1
o/w Commission fee	257.8	137.2	+12.7
Finance	326.0	171.8	+10.9
o/w SMBCCF	156.6	82.5	+5.4
Sales on credit and receipt agency	81.7	41.7	+0.7
Loan guarantee revenue	83.2	43.7	+2.6
Operating expenses	982.4	449.2	(66.0)
o/w For loan losses	121.8	74.1	(0.1)
o/w SMBCCF	63.8	42.4	(3.5)
For interest repayment	141.5	0.0	(99.0)
For loan guarantees	8.1	5.1	+2.0
Ordinary profit	(78.6)	53.7	+101.8
o/w Non-operating revenue	6.1	4.4	+2.2
Non-operating expenses	70.4	4.0	(1.6)
Net income	(64.3)	52.4	+61.2
Net income *1	75.9	52.4	+19.8

NPL ratio *2	10.11%	10.94%
Allowance on interest repayments (provision) *2	10.4yrs	13.6yrs

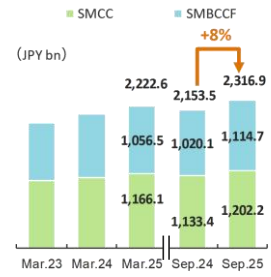
Sales Handle



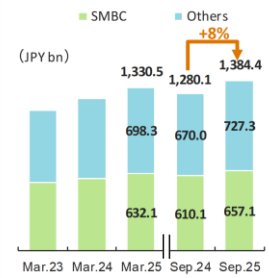
of Card Holders



Consumer Loans *3



Loan Guarantee *2



*1 Excl. the radical allowance on interest repayment (1H FY3/25 : JPY 88.0bn), the gain on extinguishment of tie-in shares related to the merger with SMBCFS (1H FY3/26 : 46.6bn) , impairment of FE Credit (FY3/25 : 75.0bn)
*2 Only SMBCCF *3 The Figure from FY3/23 has been adjusted to the reorganization of SMBC Mobit in Apr.23

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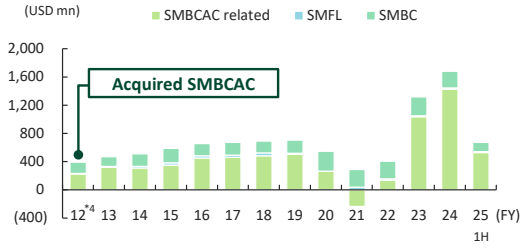
Group Companies (3) SMBCAC

Financial Results

(USD mn)	FY3/25	1H FY3/26	YoY
Total revenue*1	2,577	1,305	+260
o/w Lease revenue	1,965	1,004	+35
Credit / Asset impairment charges*2	10	9	+17
Net income	888	487	+250
Aircraft assets*3	23,373	22,890	(191)
Net asset	6,140	6,472	+926
ROE	14.5%	14.0%	+5.5%

Aircraft Business of SMBC Group



Acquisition of U.S. Air Lease Corporation

Overview

- Invested through a holding company owned by four parties: Acquisition value of USD 7.4 bn (o/w SMBCAC 1.4bn)

SMFG 66%

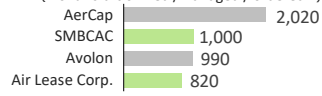
Investment ratio	Voting rights	Economic interest
Sumitomo Corp.	47.51%	37.51%
SMBCAC	4.99%	24.99%
Apollo	23.75%	18.75%
Brookfield	23.75%	18.75%

Strategic Rationale

1 Establish No.2 position in the industry

Strengthening competitive advantage by leveraging economies of scale

Industry position
(# of aircraft owned /managed / ordered*5)



2 Acquire high-profit portfolio

Enhance young, new-tech portfolio with securing ordered fleets

3 Expand Asset Management Business

Improve profitability by owned and managed business model

*1 Incl. Russian insurance settlement (FY3/25: 495 mn, FY3/26: 159 mn) *2 Gross before netting guarantee deposits, etc.
*3 Incl. aircraft pre-delivery payment *4 SMBCAC related includes revenue after the acquisition in June.
*5 Based on data published by each company (Dec. 24 results)

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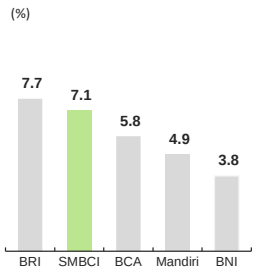
Group Companies (4) SMBC Indonesia

Plan for Fulfilled Growth

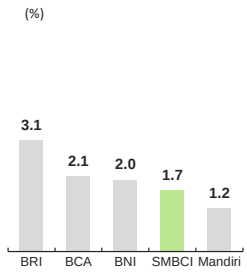
Financial Results*1

(JPY bn)	2022	2023	2024	Jan.- Sep. 2025
Gross banking profit	116.1	127.8	176.5	123.6
Operating expenses	60.9	67.8	94.6	65.4
Credit-related cost	15.6	27.8	41.6	38.1
Net profit	26.3	22.2	27.6	13.1
ROE	9.6%	6.3%	6.8%	4.3%
Loans	1,242.0	1,424.7	1,758.2	1,657.4
Total Assets	1,777.9	1,833.8	2,362.7	2,087.0

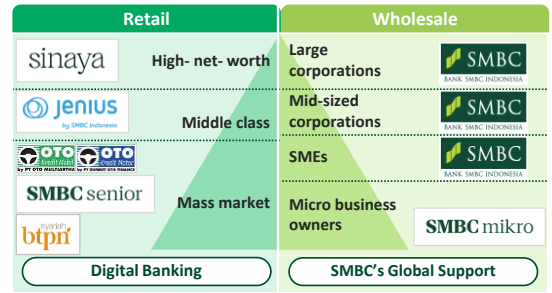
Net Interest Margin *2



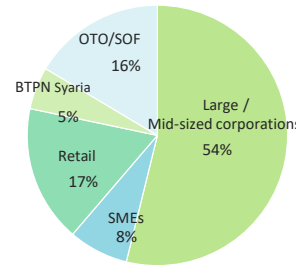
NPL Ratio*2



Coverage



Loan Breakdown (Sep.25)



*1 TTM as of Dec.22 IDR 1= 0.0085, Dec.23 IDR 1= 0.0092, Dec.24 IDR 1= 0.0098, Sep.25 IDR 1=0.0089
*2 Based on data published by each company (Sep. 25 results)

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Group Companies (5) SMICC / YES BANK

Plan for Fulfilled Growth

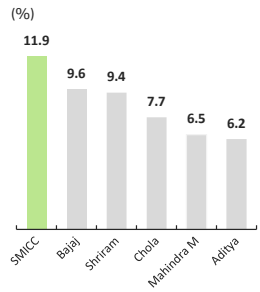
SMICC Financial Results[*1]

(JPY bn)	FY3/23	FY3/24	FY3/25	1H FY3/26
Gross operating profit	58.8	91.3	113.8	65.2
Operating expenses	33.9	51.7	71.4	38.2
Credit-related cost	9.5	23.2	31.7	25.5
Net profit	11.6	12.1	7.8	1.2
ROE	14.7%	12.2%	5.4%	1.3%
Loans	596.8	822.5	997.3	1,052.2
Total Assets	666.7	877.6	1,088.9	1,151.8

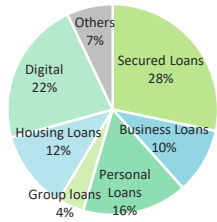
YES BANK Financial Results[*1]

(JPY bn)	FY3/23	FY3/24	FY3/25	1H FY3/26
Gross banking profit	192.1	243.1	263.9	138.0
Operating expenses	139.9	181.2	188.4	93.0
Credit-related cost	40.2	38.7	19.0	11.8
Net profit	12.0	23.3	42.8	24.7
ROE	2.0%	3.0%	5.2%	6.1%[*4]
Loans	3,312.8	4,123.2	4,307.1	4,203.5
Total Assets	5,789.8	7,355.1	7,422.0	7,226.7

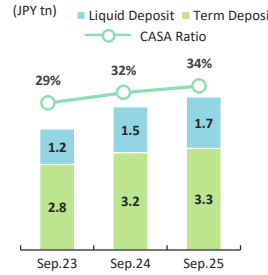
Loan Spread[*2]



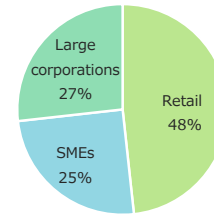
Loan Breakdown[*3]



Deposit Growth[*5]



Loan Structure[*2]



*1 TTM as of, Mar.23: INR1= 1.63, Mar.24: INR1=1.81, Mar25:INR1=1.75, Sep.25 INR1=1.68
*2 Based on each company's published data (Mar 25 results) *3 As of Sep.25
*4 Calculated by SMBC based on disclosed material *5 INR1=1.68 for all data points

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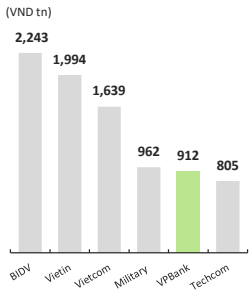
Group Companies (6) VPBank / FE Credit

Plan for Fulfilled Growth

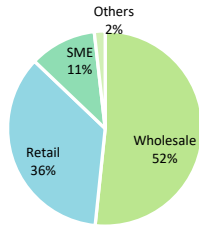
VPBank Financial Results*1

(JPY bn)	2022	2023	2024	Jan.- Sep. 2025
Gross operating profit	323.7	303.4	386.0	292.5
Operating expenses	79.0	85.0	88.9	71.2
Credit-related cost	125.8	152.5	173.0	107.2
Net profit	94.7	51.8	99.1	90.9
ROE	20.3%	9.3%	11.5%	14.5%
Loans	2,686.6	3,656.7	4,401.9	5,106.4
Total Assets	3,533.7	4,987.2	5,727.9	6,598.5

Loans*2



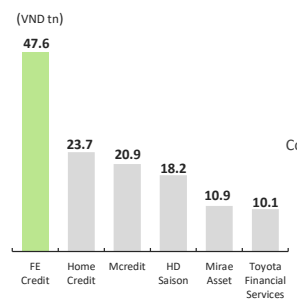
Loan Structure*3



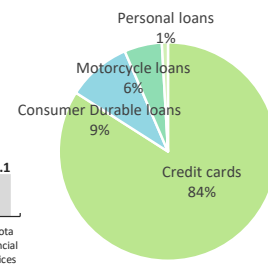
FE Credit Financial Results*1

(JPY bn)	2022	2023	2024	Jan.- Sep. 2025
Gross operating profit	84.9	81.0	98.2	65.6
Operating expenses	34.3	28.0	24.3	15.9
Credit-related cost	75.3	75.6	70.8	46.8
Net profit	(13.3)	(18.0)	2.5	2.4
ROE	(16.5)%	(25.2)%	3.9%	3.9%
Loans	385.4	343.5	385.0	345.0
Total Assets	428.2	384.7	419.4	370.0

Loans*2



Loan Structure



*1 TTM as of Dec.22:VND1=0.0056, Dec.23:VND1=0.0061, Dec.24:VND1=0.0062, Sep.25:VND1=0.0056
*2 VPBank: Based on data published by each company (Sep. 25 results) FE Credit: Based on FiinGroup data (Dec.24 results) *3 Non-Consolidated

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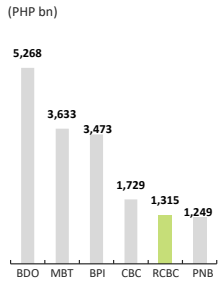
Group companies (8) RCBC

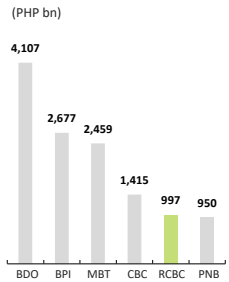
Financial results*1

(JPY bn)	2022	2023	2024	Jan.-Sep. 2025
Gross operating profit	105.8	127.9	145.8	119.7
Operating expenses	59.7	75.8	86.8	66.5
Credit-related cost	13.6	17.7	23.5	27.3
Net profit	28.8	31.3	26.0	20.9
ROE	11.2%	9.5%	6.0%	6.9%
Loans	1,330.1	1,663.8	1,904.8	1,983.3
Deposits	2,040.2	2,449.2	2,703.9	2,552.2
Total Assets	2,746.8	3,170.1	3,508.0	3,365.6

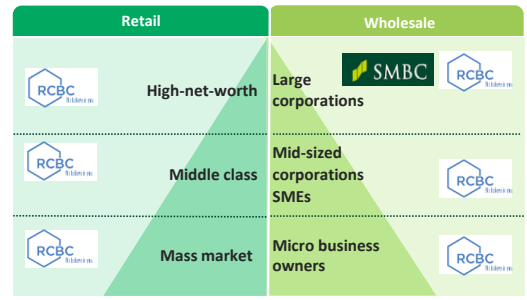
Total Assets*2



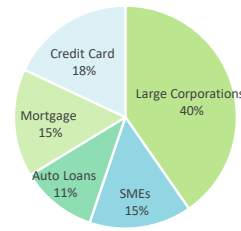
Deposits*2



Coverage



Loan Breakdown (Sep.25)



*1 TTM as of end of Dec.22:PHP=2.38,Dec.23:PHP=2.56, Dec.24:PHP= 2.73, Sep.25:PHP=2.56
*2 Source: Capital IQ and published financial statements as of the end of Sep.25

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Sustainability Management Structure (1)

Plan for Fulfilled Growth

Sustainability Management System

Supervision — **Board of Directors**

- Nomination Committee
- Compensation Committee
- Audit Committee
- Risk Committee

Jul. 21 **Sustainability Committee**

Execution

- Oct. 18 **Corporate Sustainability Committee**
- Apr. 21 **Group CSuO**
- Apr. 24 **Sustainability Division for Fulfilled Growth**

Executive Compensation

Base salary	Fixed
Bonus ●**Cash** ●**Stock Compensation Plan II**	**Linked annual performance (0-150%)** Performance: Net business profit; Net income Sustainability: Achievement of KPIs; Ratings of major agencies Individuals' performance
Stock Compensation Plan I	**Linked Medium-term performance (0-150%)** Financial: RoCET1 Base expense; Gross profit; Net income Stock: TSR (Total Shareholder Return) Non-financial: Create social value Adjustment: New business areas; Compliance/ Customer-oriented initiatives / Risk management Quantitative — Environment: Sustainable finance; Financed emissions — Employees: Engagement score; DE&I Qualitative — Materiality initiatives
Stock Compensation Plan III	Promotion reward plan

Stock compensation ratio 25%-45%

Linked performance ratio 40%-60%

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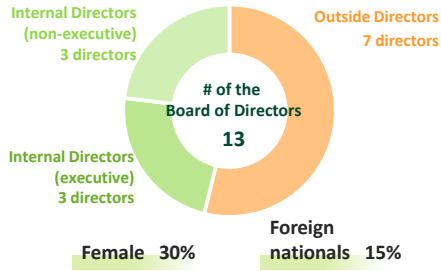
Sustainability Management Structure (2)

Plan for Fulfilled Growth

Improve Board Diversity



Female 30%

Foreign nationals 15%

Further Enhance Expertise

Directors/executives

- Study sessions for management
- Round- table discussions

Group employees

- Foster awareness of universal participation
- Training programs

Structure of the Board/ Skills Matrix

Internal Director (non-executive) Internal Director (executive) Outside Director	Knowledge and experience expected in particular						
	Manage-ment	Finance	Global	Legal/risk manage-ment	Accounting	IT/DX	Sustain-ability
Makoto Takashima	●	●	●	●	●	●	●
Toru Nakashima	●	●	●	●	●	●	●
Teiko Kudo		●	●	●			●
Kazuyuki Anchi		●	●	●	●	●	●
Toshihiro Isshiki		●		●			
Honami Matsugasaki		●	●	●			
Sonosuke Kadonaga	●		●	●			
Jun Sawada	●		●			●	●
Yoriko Goto	●	●	●	●	●		●
Isao Teshirogi	●		●	●			
Norimitsu Takashima				●			
Charles D. Lake II	●	●	●	●			
Jenifer Rogers	●	●	●	●		●	●

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Inclusion in the Index and Initiatives

Plan for Fulfilled Growth

Selected ESG Indices

FTSE Blossom Japan

FTSE Blossom Japan Sector Relative Index

S&P/JPX Carbon Efficient Index

2025 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

GPIF Selection Index

FTSE4Good

2025 Sompo Sustainability Index

2025 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

Endorsed Initiatives

WE SUPPORT UN GLOBAL COMPACT

UNEP FINANCE INITIATIVE

21世紀金融行動原則

Signatory of:

PRI Principles for Responsible Investment

CDP DISCLOSURE INSIGHT ACTION

TNFD Taskforce on Nature-related Financial Disclosures

GFANZ Glasgow Financial Alliance for Net Zero

POSEIDON PRINCIPLES

PCAF

G20 EMPOWER

We Support EMPOWERMENT PRINCIPLES WOMEN'S EQUALITY MEANS BUSINESS UN WOMEN UNITED NATIONS GLOBAL COMPACT www.weprinciples.org

The Valuable 500

30% Club GROWTH THROUGH DIVERSITY

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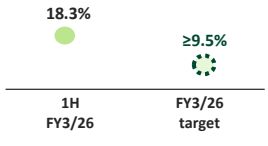
KPI Progress of the Medium-term Plan

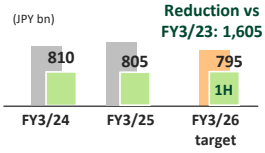
Plan for Fulfilled Growth

Financial Targets

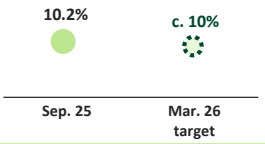
RoCET1



Base expenses*1

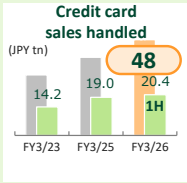


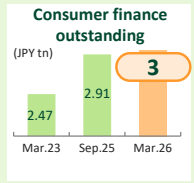
CET1 ratio*2



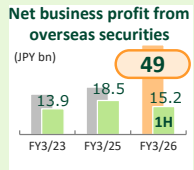
Economic Value

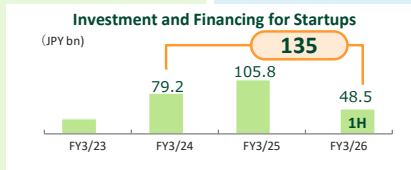
Reform domestic business for possible hike



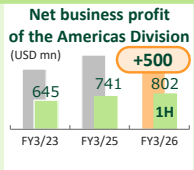


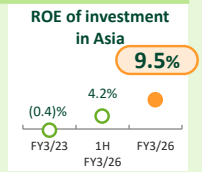
Improve capital efficiency with B/S discipline





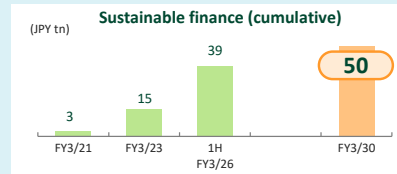
Build global portfolio based on growth potential





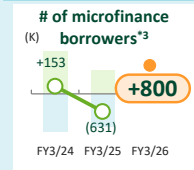
Social Value

Environment

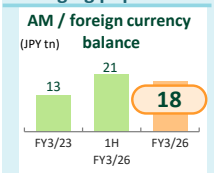


Regrowth of Japan

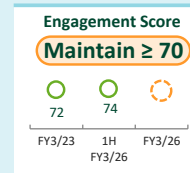
Poverty & Inequality



Declining birthrate & aging population



DE&I



*1 G&A expenses excl. cost related to investment for future growth, revenue-linked variable cost, impact from market conditions, etc.
*2 Finalized Basel III basis, excl. net unrealized gains on other securities
*3 Number decreased as existing clients paid off their loans

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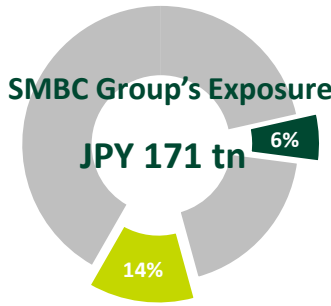
Funds / CRE Exposure*1 (as of Sep.25)



CRE Exposure — JPY 24 tn

Japan : JPY 14.6 tn

- ✓ Corporate: 50%, NRL: 30%, REITs: 20%
- ✓ **NPL ratio: 0.2%**

U.S. : JPY 3.5 tn

- ✓ NRL: 70%,REITs: 30%
- ✓ **NPL ratio: 0.2%**
- ✓ LTV for NRL: c. 60%

China / Hong Kong : JPY 1.0 tn

- ✓ Corporate: 70%, NRL: 20%, REITs: 10%
- ✓ **Main corporate clients are high-rated conglomerates**

Funds Exposure — JPY 9.9 tn

Subscription finance — JPY 6.9 tn

- Loans repaid via capital calls on LPs*2 uncalled commitments
- LPs: **highly rated institutions (e.g. pension funds, sovereign wealth funds)**
- **Investment-grade: 95%**
- **No NPLs**

NAV finance — JPY 1.6 tn

- Loans secured by the net asset value (NAV) of the fund's portfolio
- **Investment grade: 90%**
- **No NPLs**

Finance for BDCs — JPY 1.1 tn

- Loans repaid from interest and dividend income generated by business development companies (BDCs), primarily from portfolios of loans and equity investments in middle-market companies
- **Investment grade: 80%**
- **No NPLs**

*1 SMBC consolidated, calculated based on location for headquarter, managerial accounting basis *2 Limited Partners

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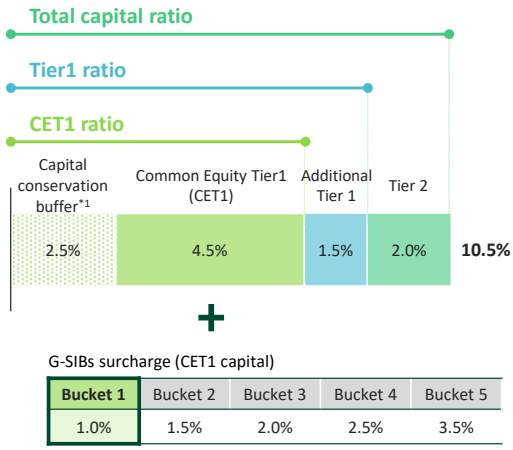
Application of Basel III (Capital Ratio)

Plan for Fulfilled Growth

		Mar.24	Mar.25	Mar.26	Mar.27	Mar.28	Mar.29
RWA	Revised standardized approach and internal ratings-based framework for credit	Implement					
	Revised credit valuation adjustment (CVA) framework						
	Revised operational risk framework						
	Output floor	50%	55%	60%	65%	70%	72.5%

Capital Requirements



G-SIBs surcharge (CET1 capital)

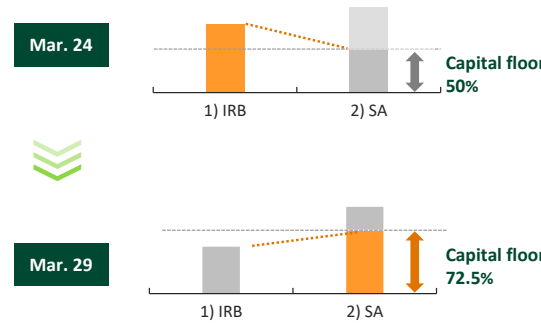
Bucket 1	Bucket 2	Bucket 3	Bucket 4	Bucket 5
1.0%	1.5%	2.0%	2.5%	3.5%

Implementation of Output Floor

Calculate using larger figure

1) RWA based on internal ratings-based approach (IRB)

2) RWA based on standardized approach (SA) x capital floor



*1 Countercyclical buffer (CCyB) omitted

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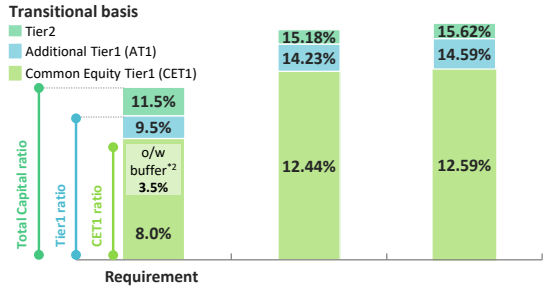
Capital / RWA

Capital Ratio (Transitional basis)*1



(JPY bn)	Mar. 25	Sep. 25
Total capital	**14,144.1**	**14,813.2**
Tier1 capital	13,258.8	13,838.4
o/w CET1 capital	11,585.1	11,937.7
Tier2 capital	885.3	974.8
Risk-weighted assets	**93,117.1**	**94,789.4**
Finalized Basel III basis		
CET1 ratio	10.7%	10.9%
excl. net unrealized gains on other securities	**10.2%**	**10.2%**
CET1 Capital*3 (JPY tn)	10.4	10.5
RWA*3 (JPY tn)	101.6	102.4

Other Requirement Ratios

	Sep. 25	Requirement
External TLAC ratio		
RWA basis	**23.44%**	18.0%
Leverage exposure basis	**9.61%**	7.10%
Leverage ratio	**5.17%**	3.7%
LCR (Average 2Q FY3/26)	**132.0%**	100%

Capital Strategy*3

Tier 2	JPY 1.0tn (1.0%) (as of Sep. 25)	● Plan to fill 3.5% of combined AT1 & Tier 2 buckets together with AT1 capital
AT1	JPY 1.9tn (1.9%) (as of Sep.25)	● Plan to continue keep 1.5%+ level considering other regulatory requirements
CET1	● ***CET1 ratio target: 10%***	

(Ref.) Risk-weighted assets (pro forma) : JPY 102.4 tn (Sep. 25)

*1 Basel III finalization phased-in started from Mar. 24. Revised RWA calculation will be fully implemented by Mar. 29
*2 Capital conservation buffer: 2.5%+ G-SIBs surcharge: 1.0%. Countercyclical buffer (CCyB) omitted
*3 Finalized Basel III basis, excl. net unrealized gains on other securities. RWA associated with net unrealized gains on stocks is excluded.

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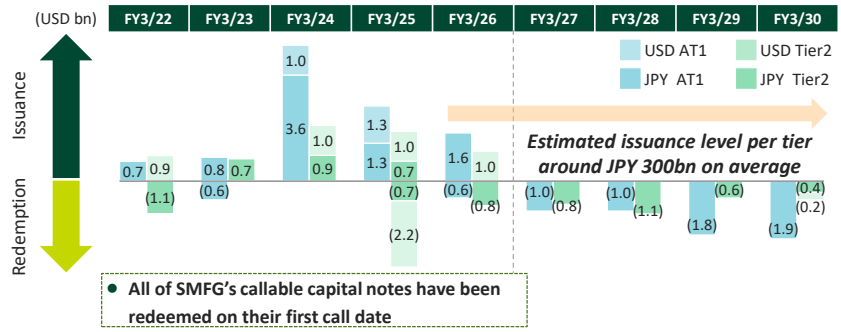
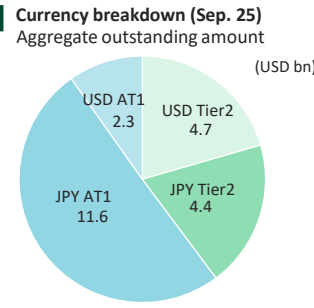
Subordinated Bonds Issuances Results and Strategy

Plan for Fulfilled Growth

Subordinated Bonds Issuances and Redemptions*1



- All of SMFG's callable capital notes have been redeemed on their first call date



Historical issuance calendar*2

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
FY3/22						Tier2 20y $850mn				AT1 PNC10 ¥80bn		
FY3/23									AT1 PNC5/PNC10 ¥107bn			Tier2 10NC5/10y ¥100bn
FY3/24	AT1 PNC5/PNC10 ¥140bn			Tier2 20y $1bn		AT1 PNC5/PNC10 ¥211bn	Tier2 10NC5/10y ¥130bn			AT1 PNC5/PNC10 ¥188bn		AT1 PNC10 $1bn
FY3/25		AT1 PNC5.5/PNC7/PNC10/ PNC12/PNC15 ¥190bn	Tier2 20y $1bn	Tier2 10NC5/10y ¥100bn							AT1 PNC10 $1.25bn	
FY3/26		AT1 PNC5/PNC10 ¥240bn	Tier2 21NC20 $1bn									

*1 Callable notes were, or are assumed for illustration to be, redeemed at their respective 1st call dates, while there is no assurance they will be redeemed at such time.
*2 Based on the pricing date

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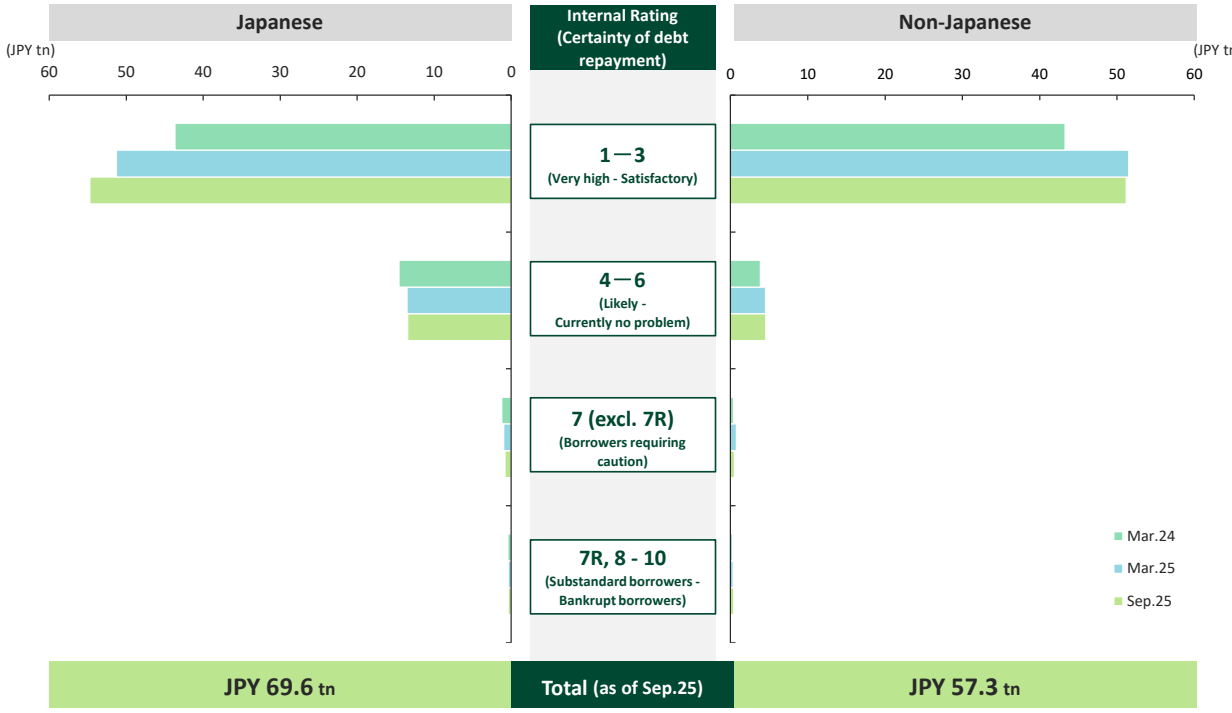
Breakdown by Internal Ratings*1



*1 Managerial accounting basis. Exposure include loans, acceptances and guarantees. Foreign exchanges, private placement, suspense payments, undrawn commitments, and derivatives, etc. Excluding the exposure to SMFG consolidated subsidiaries, retail customers in Japan, Japanese government, etc., and specialized lending

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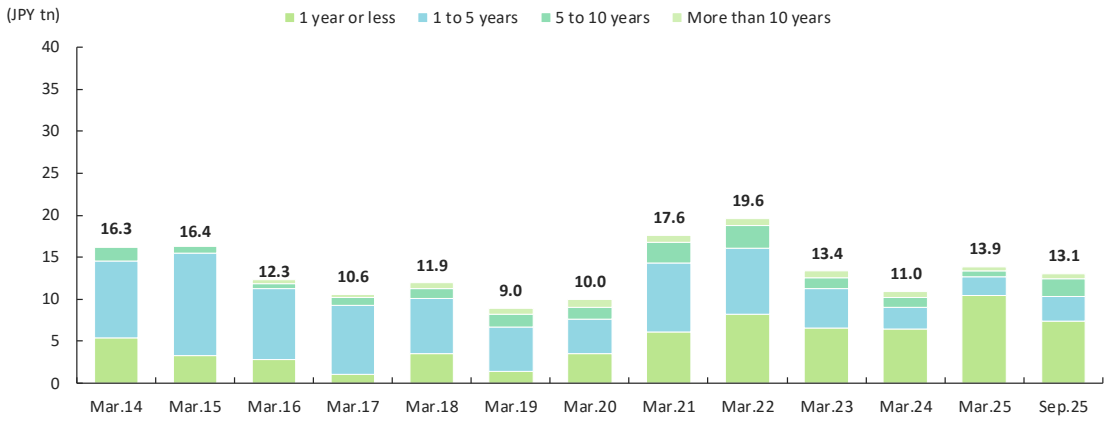
Yen Bond Portfolio

SMBC (Total balance of other securities with maturities and bonds classified as held-to-maturity – total of JGBs, local gov. bonds and corporate bonds)



	Mar.14	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Mar.21	Mar.22	Mar.23	Mar.24	Mar.25	Sep.25
of witsh JGBs (JPY tn)	13.8	14.0	9.8	8.0	9.3	6.3	7.1	14.3	15.8	9.6	7.5	11.2	10.6
Average duration (years)*1	1.1	1.8	2.8	2.9	2.3	3.2	2.9	2.5	2.8	2.4	2.1	1.0	1.7
Unrealized gains/losses (JPY bn)*2	60.0	45.9	103.8	57.5	44.2	60.5	21.4	7.9	(49.7)	(62.8)	(98.7)	(142.1)	(158.5)

*1 Excl. bonds classified as held-to-maturity, for which hedge-accounting is applied, and private placement bonds
*2 15-year floating-rate JGBs have been evaluated at their reasonably estimated price until Sep.20

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Credit Ratings of G-SIBs (1) Operating Banks*1

(As of Nov. 4, 2025)

Moody's	Moody's	S&P	Fitch	S&P Fitch
Aaa				AAA
Aa1				AA+
Aa2	• Bank of America • Bank of New York Mellon • JPMorgan Chase Bank • State Street Bank & Trust • UBS • Wells Fargo Bank		• Bank of America • Bank of New York Mellon • JPMorgan Chase Bank • State Street Bank & Trust	AA
Aa3	• Citibank • ING Bank • Morgan Stanley Bank	• Bank of New York Mellon • JPMorgan Chase Bank • Royal Bank of Canada • State Street Bank & Trust	• HSBC Bank • ING Bank • Morgan Stanley Bank • Royal Bank of Canada • Toronto Dominion • Wells Fargo Bank	AA-
A1	SMBC • Agricultural Bank of China • Banco Santander • Bank of China • Barclays Bank • BNP Paribas • BPCE • China Construction Bank • Crédit Agricole • Deutsche Bank • Goldman Sachs Bank • HSBC Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank*** • Royal Bank of Canada • Société Générale • Standard Chartered	• Banco Santander • Bank of America • Barclays Bank • BNP Paribas • BPCE • Citibank • Crédit Agricole • Goldman Sachs Bank • HSBC Bank • ING Bank • Morgan Stanley Bank • Standard Chartered • Toronto Dominion • UBS • Wells Fargo Bank	• Barclays Bank • BNP Paribas • Citibank • Crédit Agricole • Goldman Sachs Bank • Standard Chartered • UBS	A+
A2	• BoCom • Toronto Dominion	SMBC • Agricultural Bank of China • Bank of China • China Construction Bank • Deutsche Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank*** • Société Générale	SMBC • Agricultural Bank of China • Banco Santander • Bank of China • BoCom • BPCE • China Construction Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank***	A
A3		• BoCom	• Deutsche Bank • Société Générale	A-
Baa1				BBB+
Baa2				BBB
Baa3				BBB-

*1 Long-term issuer ratings (if not available, long-term deposit ratings) for Moody's, long-term issuer local issuer currency ratings for S&P, long-term issuer default ratings for Fitch

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Credit Ratings of G-SIBs (2) Holding Companies*1

Plan for Fulfilled Growth

(As of Nov. 4, 2025)

Moody's	Moody's		S&P		Fitch		S&P Fitch
Aaa							AAA
Aa1							AA+
Aa2							AA
Aa3	● Bank of New York Mellon	● State Street			● Bank of America ● Bank of New York Mellon	● JPMorgan ● State Street	AA-
A1	SMFG ● Bank of America ● JPMorgan	● ***Mizuho*** ● Morgan Stanley ● ***MUFG*** ● Wells Fargo			● HSBC ● ING	● Morgan Stanley ● Wells Fargo	A+
A2	● Goldman Sachs ● UBS		● Bank of New York Mellon ● JPMorgan	● State Street	● Barclays ● Citigroup ● Goldman Sachs ● Groupe BPCE	● Standard Chartered ● UBS	A
A3	● Citigroup ● HSBC	● Standard Chartered	SMFG ● Bank of America ● HSBC ● ING	● ***Mizuho*** ● Morgan Stanley ● ***MUFG*** ● UBS	SMFG ● ***Mizuho*** ● ***MUFG***		A-
Baa1	● Barclays ● ING		● Barclays ● Citigroup ● Goldman Sachs	● Standard Chartered ● Wells Fargo			BBB+
Baa2							BBB
Baa3							BBB-

*1 Long-term issuer ratings (if not available, Senior unsecured ratings) for Moody's, long-term issuer local currency ratings for S&P, long-term issuer default ratings for Fitch

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In many cases but not all, these statements contain words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “risk,” “project,” "should," “seek,” “target,” “will” and similar expressions. Such statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements or sustainability statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance or results include: deterioration of Japanese and global economic conditions and financial markets; declines in the value of the Company’s securities portfolio; incurrence of significant credit-related costs; the Company’s ability to successfully implement its business strategy through its subsidiaries, affiliates and alliance partners; and exposure to new risks as the Company expands the scope of its business. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements or sustainability statements, which speak only as of the date of this document. The Company undertakes no obligation to update or revise any forward-looking statements or sustainability statements. The sustainability initiatives of the Company described in the "sustainability statements" are based on policies and practices that seek to promote and responsive to its risk management and other investment and objectives. Each decision will be made subject to local legal requirements.

Please refer to the Company’s most recent disclosure documents such as its annual report on Form 20-F and other documents submitted to the U.S. Securities and Exchange Commission, as well as its earnings press releases, for a more detailed description of the risks and uncertainties that may affect its financial conditions, its operating results, and investors’ decisions.

FX rates (TTM)

	Sep. 24	Mar. 25	Sep. 25
USD	142.82	149.53	148.81
EUR	159.53	162.05	174.39

FX rates (average)

USD	152.46	152.57	146.04
EUR	165.84	163.65	168.64

Definitions

SMFG	Sumitomo Mitsui Financial Group, Inc.
SMBC	Sumitomo Mitsui Banking Corporation
SMBC Trust	SMBC Trust Bank
SMFL	Sumitomo Mitsui Finance and Leasing
SMBC Nikko	SMBC Nikko Securities
SMCC	Sumitomo Mitsui Card Company
SMBCCF	SMBC Consumer Finance
SMDAM	Sumitomo Mitsui DS Asset Management
SMBCAC	SMBC Aviation Capital
SMICC	SMFG India Credit Company
Major local subsidiaries	SMBC Bank International, SMBC Bank EU, SMBC (China)
Net business profit	Before provision for general reserve for possible loan losses
Net income (consolidated)	Profit attributable to owners of parent
Expenses (non-consolidated)	Excl. non-recurring losses
Retail Business Unit (RT)	Domestic retail business
Wholesale Business Unit (WS)	Domestic wholesale business
Global Business Unit (GB)	International business
Global Markets Business Unit (GM)	Market / Treasury related businesses

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