

Overview of Financial Results for FY2025 1H

– IR Presentation –

November 25, 2025



Hirogin Holdings, Inc.

— Contents

I. Highlights of financial results for FY2025 1H	... p.4
II. Issue of senior bonds	... p.10
III. Increasing corporate value	... p.14
IV. Performance projections (FY2025)	... p.31
V. Conclusions	... p.33
Appendix	... p.35



FY2025 interim net income attributable to owners of the parent was 20.3 billion yen; consolidated ROE was 7.7%.



Plans call for net income attributable to owners of the parent to reach 40.0 billion yen in FY2025, marking a record high for the second consecutive year, with consolidated ROE on-track to reach 7.8%.

In the final fiscal year of the Mid-Term Plan (FY2028), the target set for consolidated ROE is a minimum of 9.5%.



We made steady progress in the priority sectors of corporate solutions, the regional development business, ship finance, and securities asset management.

We are striving to strengthen income generation capabilities by boosting our risk-taking capacity through the issue of senior bonds by Hirogin Holdings and a capital increase in Hiroshima Bank, aiming for a consolidated ROE of 10%.

未来を、ひろげる。



Hirogin Holdings, Inc.

I. Highlights of financial results for FY2025 1H

Overview of financial results for FY2025 1H

- ▶ Interim net income attributable to owners of the parent is 20.3 billion yen, up 1.9 billion yen year on year.
- ▶ We made steady progress in the first half toward 51% of the full-year forecast of 40.0 billion yen.

Summary of consolidated business performance

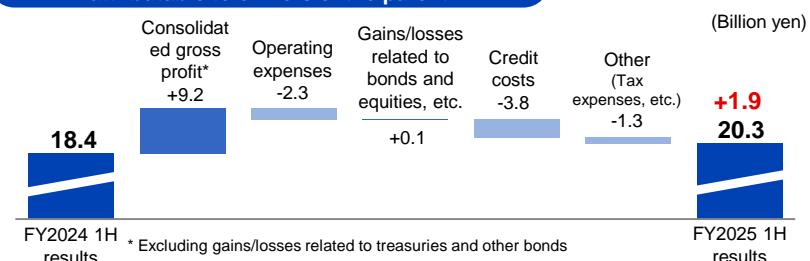
	FY2025 1H	YoY	(Change rate)	vs. Announced
Consolidated gross profit (excluding gains/losses related to treasuries and other bonds)	64.8 1 66.7	9.7 9.2	(17.6%)	
Net interest income	50.5	9.4		
Income on service transactions and other fees	12.8	0.3		
Income from specific transactions and other businesses (including gains/losses related to treasuries and other bonds)	1.4 2 -1.8	0.0 0.6		
Operating expenses	(-) 3 33.8	2.3		
Credit costs	(-) 4 3.3	3.8		
Gains/losses related to equities, etc.	2 1.4	-0.5		
Equity in earnings of affiliates	0.0	0.0		
Other	0.0	-0.5		
Ordinary profit	29.2	2.7 (10.2%)		1.7
Extraordinary gains/losses	-0.2	0.0		
Total income tax, etc.	(-) 8.6	0.7		
Interim net income attributable to non-controlling interests	(-) 0.0	0.1		
Interim net income attributable to owners of the parent	20.3	1.9 (10.7%)		1.3
(Ref.) Operating overhead ratio (*)	50.7%	- 4.1%		

* Operating overhead ratio = operating expenses / (consolidated gross profit-gains/losses from treasuries and other bonds)

Key points of financial results for FY2025 1H

- 1 Consolidated gross profit (excluding gains/losses related to treasuries and other bonds)**
 - Improvements in the difference on yields of deposits and loans and enhanced earnings from securities asset management led to sharp growth in the Bank's net interest income.
 - Group company earnings, centered on Hirogin Securities and Hirogin Lease, also contributed to higher income.
- 2 Gains/losses related to treasuries and other bonds**
 - Despite profits on sales of cross-shareholdings and pure investment holdings, we sold bonds and other instruments with low investment efficiency to improve the portfolio.
- 3 Credit costs**
 - Active investment in growth areas, primarily in human capital, digital transformation (DX), and IT initiatives
 - Topline growth powered improvement in operating expenses.
- 4 Net income attributable to owners of the parent**
 - Increased YoY in a rebound from the recording of gains on reversal from collection on large accounts in the previous year.
 - Despite the recording of sufficient and appropriate allowances based on the status of each customer, we enhanced management support initiatives, centered on the Management Support Office established this period.

Factors underlying changes in net income attributable to owners of the parent



Results for major Group companies: Bank

- Net income from core businesses (excluding gains/losses from cancellation of investment trusts) increased by 6.8 billion yen YoY to 30.1 billion yen, marking a new record high.
- Net income increased by 1.8 billion yen YoY to 18.9 billion yen.

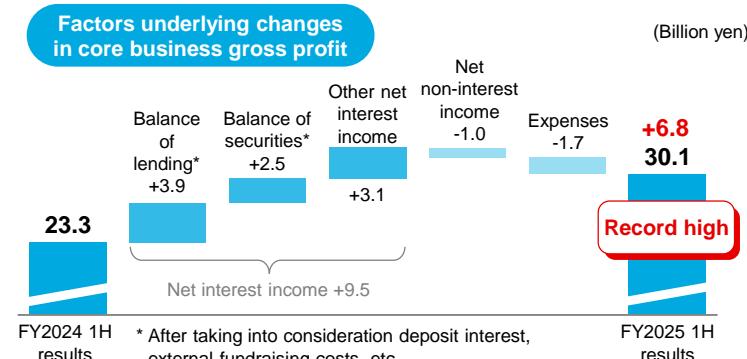
Hiroshima Bank summary results

(Billion yen)

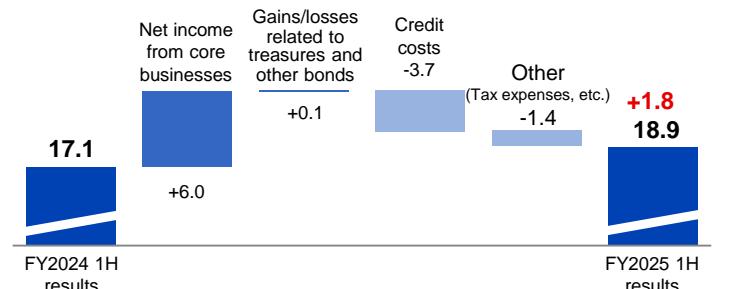
	FY2025 1H	YoY	(Change rate)
Core business gross profit	60.0	8.4	(16.4%)
Net interest income	50.7	9.5	
Net non-interest income	9.3	-1.0	
Corporate solutions	3.2	-0.6	
Asset management	1.8	-0.3	
Revenue from personal loans	1.6	0.2	
Other (domestic exchange, foreign exchange, etc.)	2.7	-0.3	
Expenses (excluding extraordinary disposal) (-)	29.9	1.7	
Net income from core businesses	30.1	6.8	(28.9%)
Net income from core businesses (excluding gains/losses from cancellation of investment trusts)	30.1	6.8	(28.9%)
Gains/losses related to treasuries and other bonds	-1.8	0.6	
Effective net income from businesses	28.3	7.4	(35.0%)
Credit costs (-)	2.9	3.7	
Gains/losses related to equities, etc.	1.4	-0.5	
Other temporary gains/losses	0.1	-0.8	
Ordinary profit	27.0	2.5	(9.8%)
Extraordinary gains/losses	-0.2	-0.1	
Total income tax, etc. (-)	7.7	0.5	
Interim net income	18.9	1.8	(10.8%)

Factors underlying changes in core business gross profit and ordinary profit

Factors underlying changes in core business gross profit



Factors underlying changes in ordinary profit



Results for major Group companies: Excluding Hiroshima Bank

- The total net income for group companies was 1.542 billion yen, an increase of 187 million yen year on year, showing steady performance.

Summary results for major Group companies

Financial consolidated subsidiary

Nonfinancial consolidated subsidiary

Hirogin Securities			Hirogin Lease			Shimanami Servicer			Hirogin Capital Partners			Hirogin Credit Service		
(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change
Gross income	2,673	304	Gross income	1,674	234	Gross income	315	-69	Gross income	126	44	Gross income	2,116	160
Ordinary profit	607	232	Ordinary profit	743	-61	Ordinary profit	57	26	Ordinary profit	34	30	Ordinary profit	990	29
Net income	412	166	Net income	504	-44	Net income	35	22	Net income	22	20	Net income	648	20

Hirogin Life Partners*			Hirogin Human Resources			Hirogin IT Solutions			Hirogin Area Design			Total net income for group companies*		
(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change	(Million yen)	FY2025 1H	YoY change
Gross income	21	20	Gross income	163	23	Gross income	407	-15	Gross income	43	28	Total net income for group companies	1,542	187
Ordinary profit	-5	33	Ordinary profit	5	34	Ordinary profit	-61	-12	Ordinary profit	-137	-52			
Net income	-4	23	Net income	2	29	Net income	-43	-13	Net income	-137	-45			

* Established January 2024, with operations starting in July

* Total amount obtained after multiplying interim net income for consolidated subsidiaries, etc. excluding Bank by ownership ratio

Progress on Mid-Term Plan 2024: Group KPIs

- ▶ The Group is making steady progress according to plans on consolidated ROE and consolidated BPS.
- ▶ The consolidated capital adequacy ratio target has been revised as the Group will pursue additional risk-taking initiatives to enhance profitability through the issue of senior bonds.

Mid-Term Plan 2024 Group KPIs

No revision

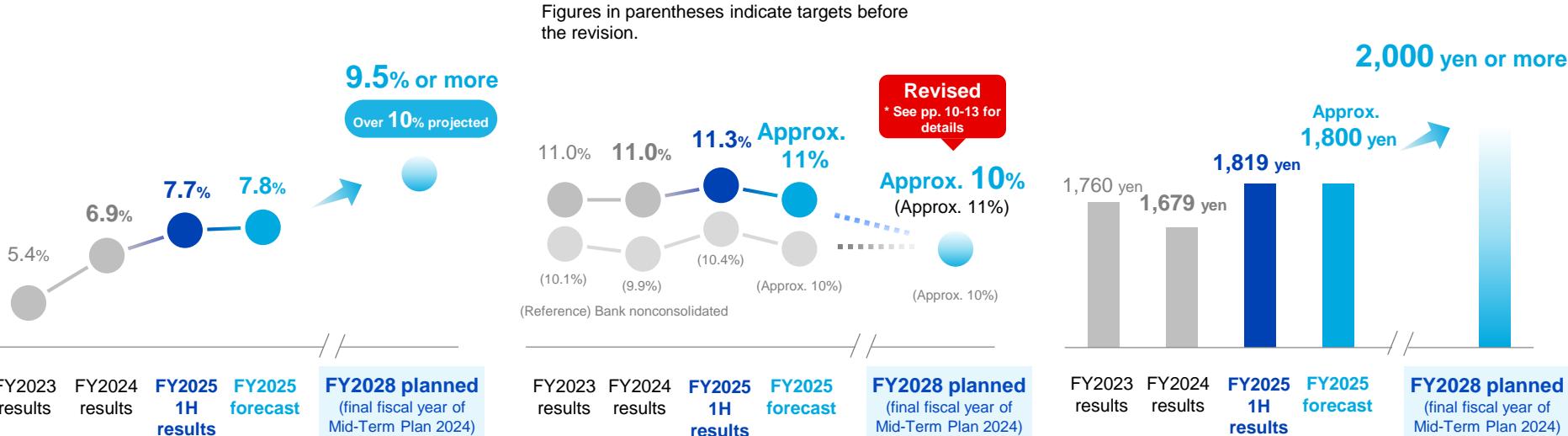
Consolidated ROE

Revised

Consolidated capital adequacy ratio

No revision

Consolidated BPS



Progress on Mid-Term Plan 2024: Group Initiatives to Achieve the Regional Revitalization KPIs

- The Group is implementing various strategies to move toward its targets for regional revitalization KPIs in Mid-Term Plan 2024.

KPIs for regional revitalization

Trends in Hiroshima Prefecture's population

Reducing the rate of decline (2028)

Tourism consumption in Hiroshima Prefecture

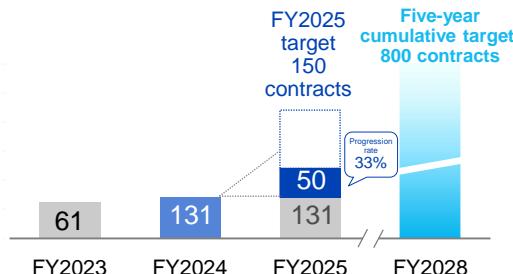
Targeting continual growth* (2028)

Hiroshima Prefecture's greenhouse gas emissions

Targeting continual reductions (2028)

Cases of startup and VC support

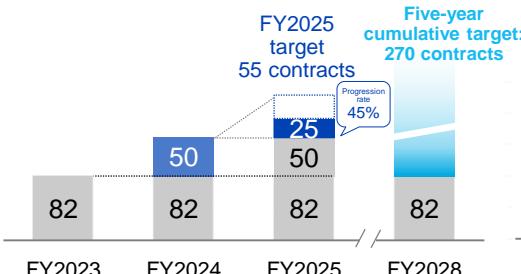
Holding TSUNAGU Hiroshima 2025



The Group's initiatives

Involvement in community/regional development projects

Involvement in public partnerships from scratch



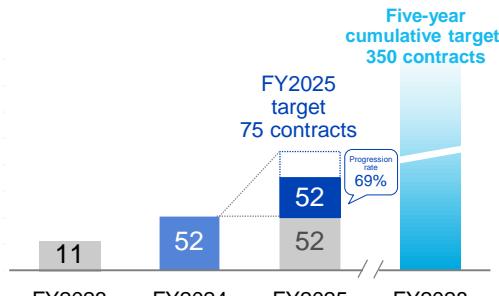
Execution amount of environmental finance

Stimulating demand by enhancing dialogue with transaction counterparties



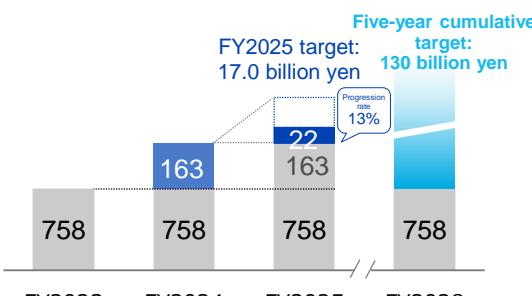
HR referrals

Enhancing joint efforts with Hirogin World Business



Amount invested in tourism

Enhancing hotel development, cruise promotions, etc.



* Increasing unit amount through shift from tourism by travelers passing through to excursion and long-term-stay tourism consumption

II. Issue of senior bonds

Expanding risk-taking capacity by issuing senior bonds

- We will expand our risk-taking capacity by increasing capital in Hiroshima Bank, a subsidiary, through the issue of Hirogin Holdings senior bonds and other measures.
- In addition to aggressive credit risk-taking in the region, we will switch to assets that offer higher earnings and efficiency (risk-asset control) to help improve RORA, aiming to strengthen our earning power.

Step 1

Issue of senior bonds by Hirogin Holdings

(Hirogin Holdings balance sheet)

(Assets)	(Liabilities)
Bonds	
(Net assets)	

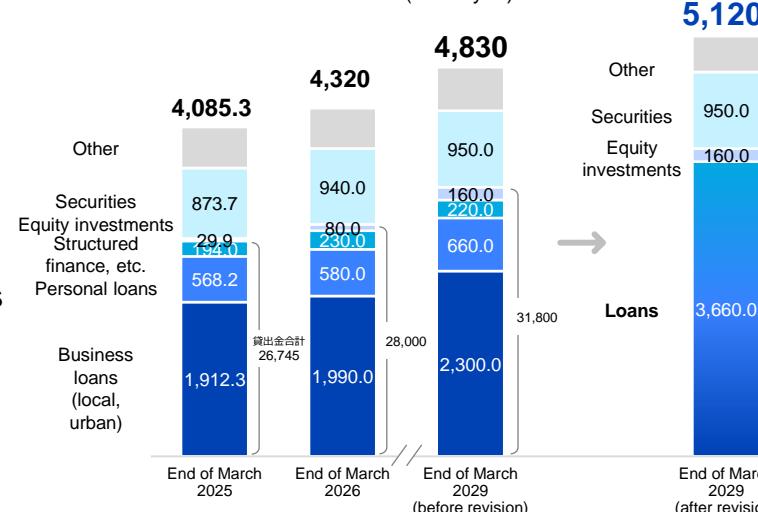
Fund raising

(Institutional investors, individual investors)

Step 3

Expansion of risk-taking capacity

Risk asset allocation (billion yen)



Step 2

Capital increase by Hirogin Holdings in Hiroshima Bank

(Hiroshima Bank balance sheet)

(Assets)	(Liabilities)
Stocks	
(Net assets)	

Capital increase

(Hirogin Holdings balance sheet)

(Assets)	(Liabilities)
Bonds	
(Net assets)	

Note: Bond payments and redemption will be allocated using Hiroshima Bank dividends.

Risk-asset control

- Lending to SMEs in the region
- Ship finance
- Regional development business
- Structured finance
- Equity investments in transaction counterparties
- LP investment in Tokyo investment funds
- Curtailing low-profit loans outside the region (urban business loans, some personal loans)

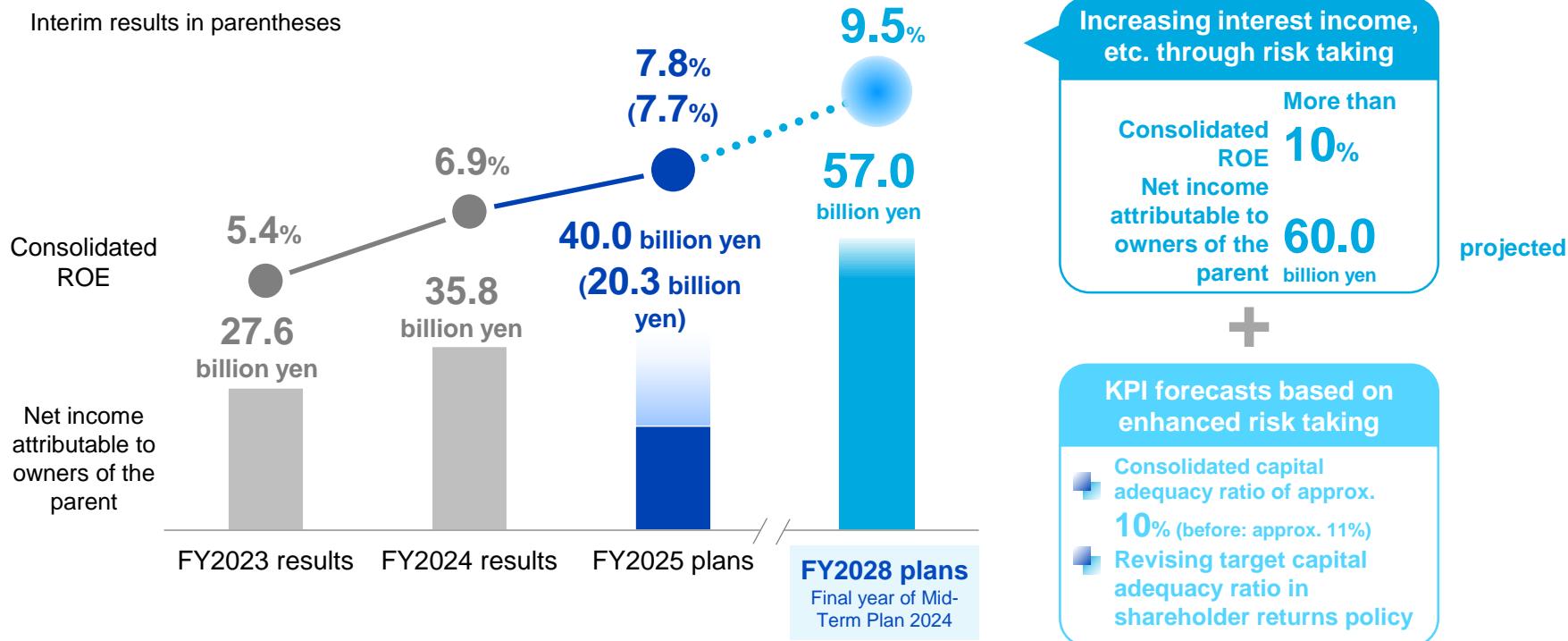
Note: Amounts of risk assets above do not reflect the effects of Basel III finalization

Enabling risk-taking on a scale of several hundreds of billions of yen (risk-asset basis)

Earnings targets for Mid-Term Plan 2024 and future prospects in response to issue of senior bonds

- ▶ In FY2028 (the final year of the Mid-Term Plan), to boost corporate value, we are targeting consolidated ROE of 9.5% or higher and net income attributable to owners of the parent of 57.0 billion yen.
- ▶ Based on risk-taking—specifically, the issue of senior bonds—we expect consolidated ROE to exceed 10%, and will revise the KPIs for Mid-Term Plan 2024 accordingly.

Interim results in parentheses



KPI revisions in response to issue of senior bonds

- The KPI of the consolidated capital adequacy ratio for the holding company and the shareholder returns policy in the Mid-Term Plan 2024 have been revised since issue of senior bonds and other capital policies have made it possible to take risks to strengthen earnings power while maintaining financial soundness through enhancement of Hiroshima Bank's equity capital.

Balancing profitability and soundness through issue of senior bonds



Allows risk-taking to enhance profitability while maintaining financial soundness through equity capital enhancements.

Capital policies through bonds issues and other measures will make it possible to secure a nonconsolidated Bank capital adequacy ratio of 10%, even after expanding risk-taking and implementing measures to reflect the effects of Basel III finalization.

Note: The effects of Basel III finalization consist mainly of adjustments associated with the fact that risk assets calculated through the internal rating method are below the capital floor (corresponding to 72.5% of risk assets calculated through the standard measurement method).

Revisions to the target consolidated capital adequacy ratio for the holding company and the shareholder returns policy

Capital adequacy ratio (End of March 2029)	(Before revision)	(After revision)	
Holding company consolidated	Approx. 11%	→	Approx. 10%
Bank nonconsolidated	Approx. 10%	→	Approx. 10%

Additionally, the capital policy target for the consolidated capital adequacy ratio for the holding company has been revised to approx. 10% (FY2028 target).

Before revision: The consolidated capital adequacy ratio for the holding company had been set to 11% in light of the difference of one percentage point between the consolidated and nonconsolidated capital adequacy ratios.

Shareholder returns policy	(Before revision)	(After revision)	
Dividends	Approx. 40%	→	Approx. 40%
Purchases of treasury stock	Implementing dynamic purchasing targeting 11% of the consolidated capital adequacy ratio for the holding company	→	Implementing dynamic purchasing while maintaining financial soundness

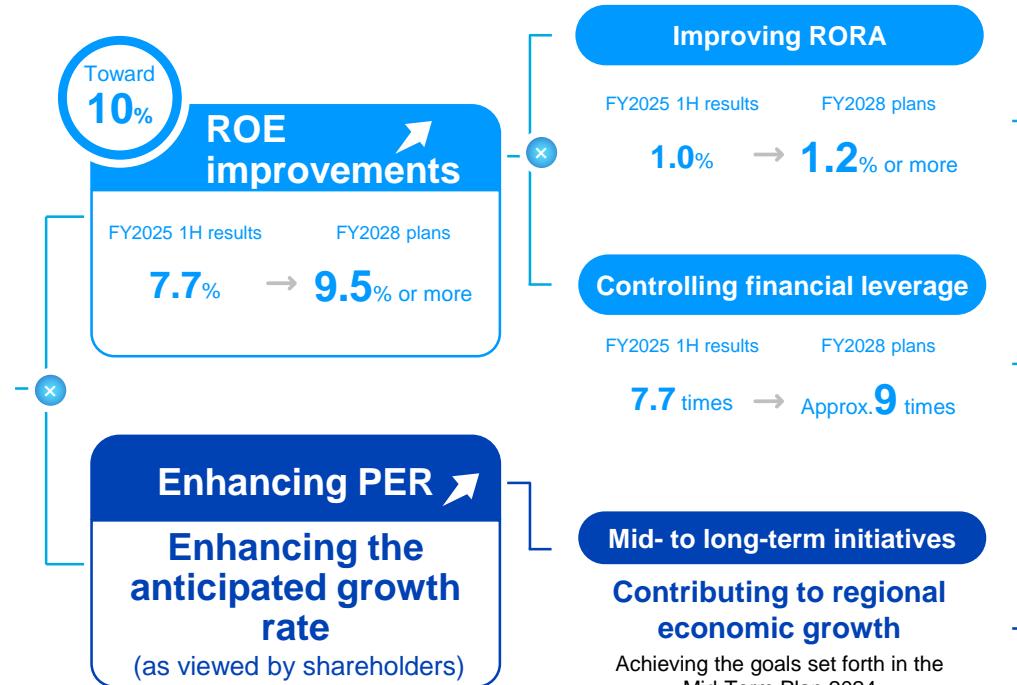
Timely disclosures of annual target capital adequacy ratios for dynamic implementation based on the status of risks assumed and other considerations

III. Increasing corporate value

Increasing corporate value

- To increase corporate value, the Group is promoting RORA improvements and strengthening financial leverage control to increase ROE.

Increase corporate value.



Focus areas

- Initiatives in the corporate sector
- Securities management
- Advancing the ALM strategy

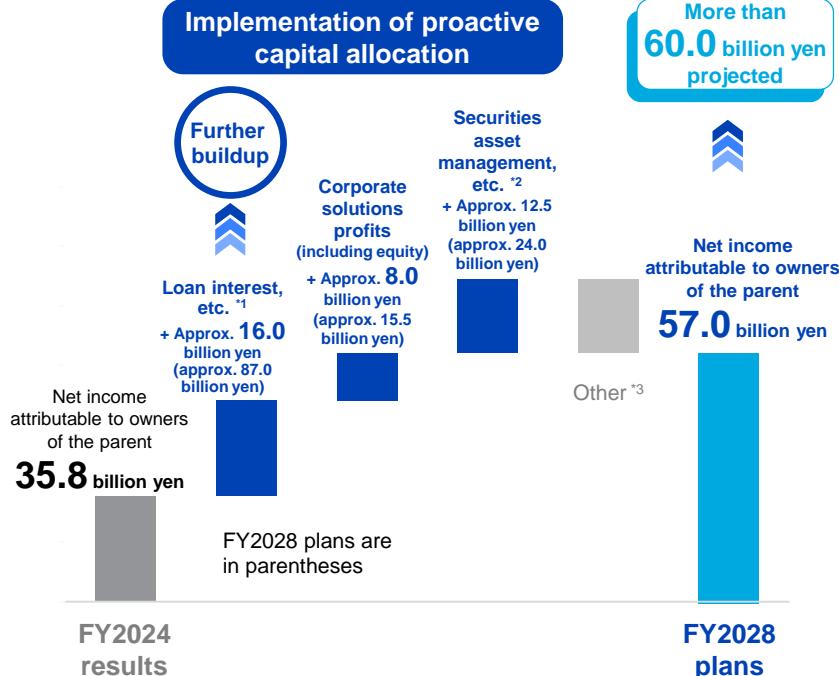
- Expansion of risk-taking capacity
- Reduction of cross-shareholdings
- Enhanced shareholder returns

- Regional revitalization
- Human capital investments
- Strengthening dialog with capital markets

The Company recognizes the current cost of capital to be approx. 6-10%.

(Reference) Plans for net income attributable to owners of the parent

Mid-Term Plan 2024 profit plans



Details of profit plans

	FY2024	FY2025 1H	...	FY2028	vs. FY2024
Net interest income	85.9 billion yen	50.7 billion yen		121.5 billion yen	+35.6 billion yen
(Included) Loan interest, deposit interest, etc.	70.8 billion yen	50.3 billion yen		87.0 billion yen	+16.2 billion yen
(Included) Interest and dividends from securities	12.5 billion yen	9.8 billion yen		22.5 billion yen	+9.5 billion yen
Net non-interest income	20.5 billion yen	9.3 billion yen		26.5 billion yen	+6.0 billion yen
(Included) Corporate solutions	7.4 billion yen	3.2 billion yen		11.0 billion yen	+3.6 billion yen
(Included) Asset management	4.2 billion yen	1.8 billion yen		6.0 billion yen	+1.8 billion yen
Core business gross profit	106.5 billion yen	60.0 billion yen		148.0 billion yen	+41.5 billion yen
Expenses	57.5 billion yen	29.9 billion yen		66.5 billion yen	+9.0 billion yen
Net income from core businesses	49.0 billion yen	30.1 billion yen		86.5 billion yen	+37.5 billion yen
(Included) Credit costs	2.3 billion yen	2.9 billion yen		8.0 billion yen	+5.7 billion yen
Net income	32.9 billion yen	18.9 billion yen		52.0 billion yen	+19.1 billion yen
Net income (Total)	3.0 billion yen	1.5 billion yen		4.8 billion yen	+1.9 billion yen
Net income attributable to owners of the parent	35.8 billion yen	20.3 billion yen		57.0 billion yen	+21.2 billion yen

Notes: Loans: Average annual rate of 3% for business loans and personal loans
Rate at which loan interest follows policy interest rates: 80% long term, 50% short term for the short-term prime rate, 100% for market-linked and long-term fixed rates

Profit plans in priority fields

- ▶ We will increase ROE by enhancing profitability through initiatives in priority fields.
- ▶ In addition to achieving an ROE of 9.5%, we will expand risk-taking capacity utilizing financial leverage, to enhance the revenue base aiming for a level of 10%.

… RORA

Priority fields	FY2024 results	FY2025 plans (1H results)	FY2028 plans
Corporate solutions	7.4 billion yen	8.5 billion yen (3.2 billion yen)	11.0 billion yen
Regional development business	Related profit 2.8 billion yen 4.6%	3.2 billion yen (1.5 billion yen) 4.6% (4.4%)	4.0 billion yen 5.0%
Ship finance	Related profit 12.3 billion yen 2.2%	13.3 billion yen (6.3 billion yen) 2.3% (2.3%)	16.0 billion yen 2.4%
Securities asset management, ALM	Interest income 12.5 billion yen 1.5%	18.3 billion yen (9.8 billion yen) 1.6% (2.3%)	22.5 billion yen 2.0%

Deploying businesses that draw on the Group's strengths

Business domains in which we will pursue structural reforms

Point

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Utilizing financial leverage

Enhancing the revenue base

Aiming to increase profitability by growing assets in a world of positive interest rates



Step 1

Issue of senior bonds

Step 2

Capital increase in Hiroshima Bank

Step 3

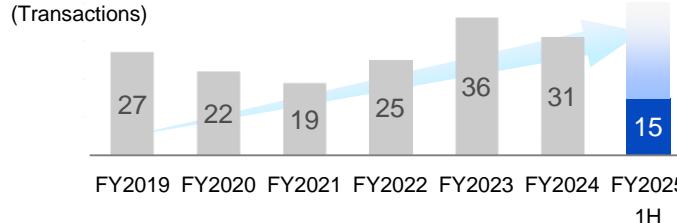
Expansion of risk-taking capacity

Initiatives in priority fields: Corporate solutions

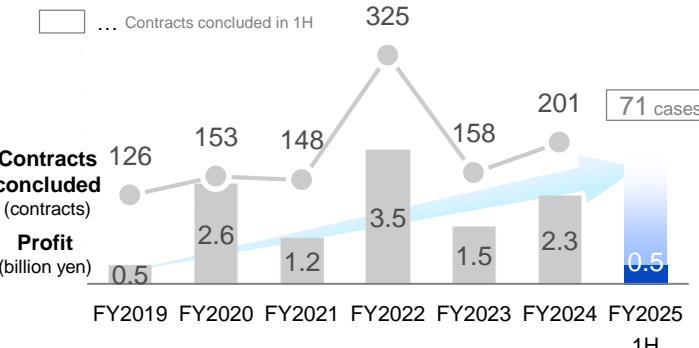
- The corporate solutions area, one of the group's key strengths, has continued to perform steadily.

Initiatives to date

Trend in the number of M&A deals closed by Hiroshima Bank



Trend in the number of derivative contracts concluded and related revenue at Hiroshima Bank



Initiative details and numerical plans

Enhancing solutions functions for regional firms

Supporting business succession and growth M&As

Enhancement of business revitalization support conscious of industry reorganization and acquisition proposals for companies central to industry reorganization

Expansion of domains in which solutions are provided

Enhancement of derivatives proposals, enhancement of finance for overseas corporations, enhancement of finance in SX domains

Expansion into new business domains

Addressing growth M&As to connect overseas and urban markets with the local region

Incorporating projects outside of the region and overseas, through cooperation with funds in Tokyo and other partners

Entering new domains through alliance transformation (AX)

Supporting manufacturing in cooperation with local public agencies and other industries, and regional innovation

Corporate solutions profit

1H results are in parentheses



Equity business investment balances

Total for Hiroshima Bank and Hirogin Capital Partners

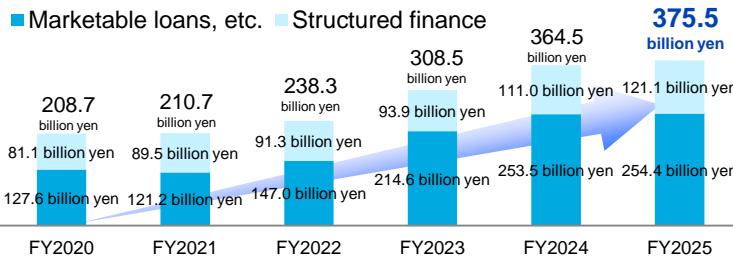


Initiatives in priority fields: Regional development business

- While Hiroshima Bank's Structured Finance Office and Hirogin Area Design are actively involved in regional development projects, the balance of structured finance loans has remained steady.

Initiatives to date

Loan balance trends at the Head Office of Hiroshima Bank *ending balance



Expanding business development in the region

Initiative details and numerical plans

Involvement at the planning visualization (upstream) stage of redevelopment projects

Increasing consulting fees from consulting for public and private development

Active debt finance services

Growing profit through active risk taking in real estate-related finance

Studying asset management businesses to meet demand for real-estate securitization, etc.

NEW

Planning to establish Hirogin Regional Advisors (an asset management firm for private real-estate investment funds)

Examples of initiatives in regional development projects



❑ Involved in numerous real estate development projects, including Hilton Hiroshima, which opened in 2022



❑ Involved in a station-front redevelopment project slated to open in FY2027

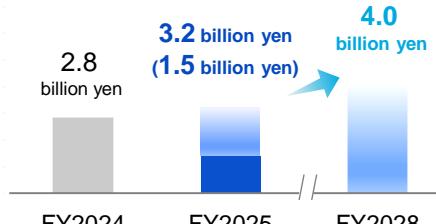


❑ Involved in a large-scale resort complex project slated to open in 2029, which includes a hotel, hot springs, and restaurants

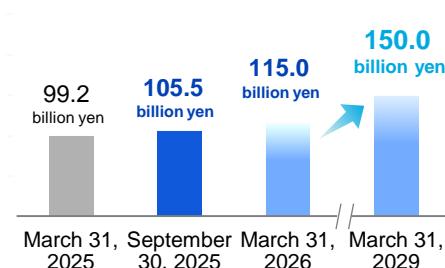
Expansion into new business domains

Profits related to the regional development business*

1H results are in parentheses



Balance of business loans in the regional development business



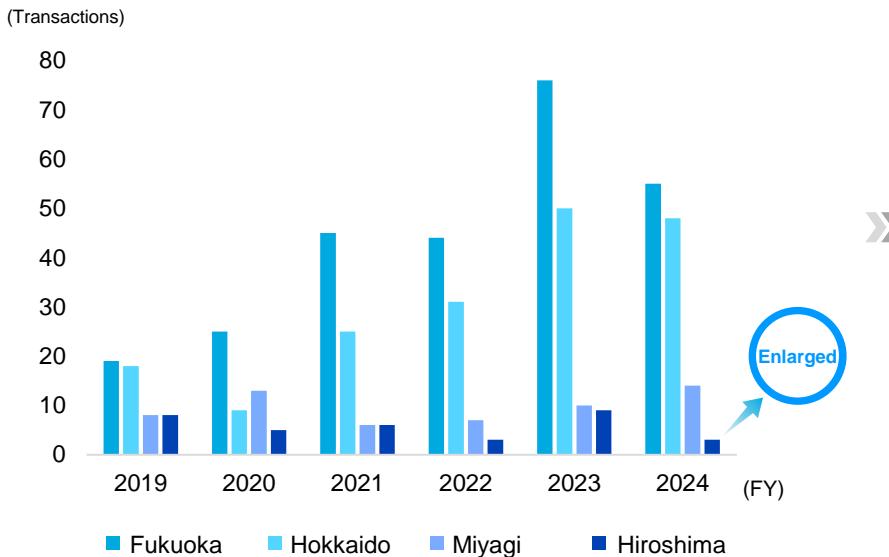
* Total of loan interest and fees

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Initiatives in priority fields: Regional development business

- ▶ While Hiroshima's market size is limited at present compared to cities of similar size, the real-estate securitization market is expected to grow with increased redevelopment in the future, due to the large number of aged buildings in central Hiroshima.
- ▶ We plan to establish an asset-management firm to steadily meet this need.

Trend in acquisition of real estate eligible for securitization (by prefecture)



Reference: FY2024 results for other major urban areas: Tokyo 569, Osaka Prefecture 147, Aichi Prefecture 62

Note: The acquisition figures above are for REITs and special real estate partnerships and do not include other private funds

Source: Ministry of Land, Infrastructure, Transport and Tourism, "FY2024 Real-Estate Securitization Fact-Finding Survey"

NEW

Establishment of Hirogin Regional Advisors (April 2026)

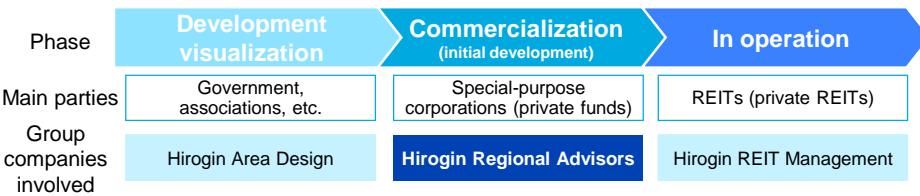
An asset management firm for private real-estate investment funds

Main lines of business (planned to begin business in July 2026)

01	Structuring	<input type="checkbox"/> Investment strategy proposal and structure design <input type="checkbox"/> Various types of due diligence <input type="checkbox"/> Design and document preparation for various contracts
02	Asset management	<input type="checkbox"/> Reporting on status of asset management to investors and financial institutions
03	Sale	<input type="checkbox"/> Sale decisions

Point

Establishment of the new company will result in a structure in which **the Group** can be **involved in various phases** of redevelopment projects



(Reference) Group structure



未来を、ひろげる。
Hirogin Holdings, Inc.
(Established October 2020)



Initiatives in priority fields: Ship finance

- We will build further strengths in ship finance by steadily responding to customer financing needs through flexible finance to meet customer needs.

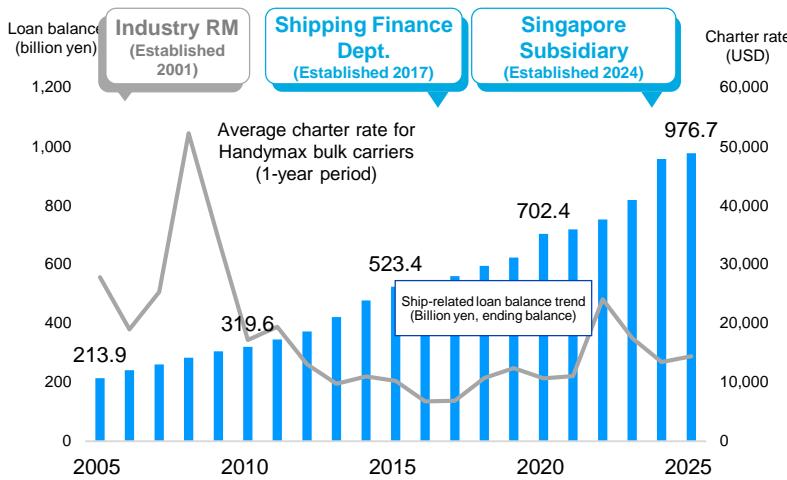
Initiatives to date

Global ship finance balance ranking by financial institution (2024)

Second among regional banks **Fourth** among Japanese banks **19th** in the world

Source: Petrofin Research

Ship-related loan balance trend (ending balance)



Source: MarineNet Co., Ltd.

Initiative details and numerical plans

Support for ship-building

Flexible finance to meet customer needs

Funding for next-generation shipbuilding and replacement projects
Response to calls for funding capital investments expected to accelerate as the government seeks to double shipbuilding capacity

Support for marine shipping

Providing nonfinancial services to meet increasingly diverse customer needs

Support for overseas advancement (e.g., development of rules and regulations for overseas representative staff) in cooperation with Hirogin Global Consulting (subsidiary in Singapore)

Considering diversification of finance methods and new loan methods

Advancing financing using unrealized gains on ships and ship appraisals and evaluations
Use of ship investment funds and establishing joint venture schemes, etc.

Ship-related revenues*

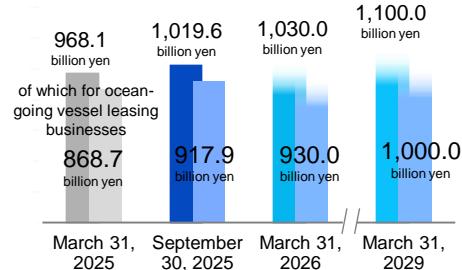
1H results in parentheses

12.3 billion yen
13.3 billion yen (6.3 billion yen)

16.0 billion yen

* Total of loan interest and fees

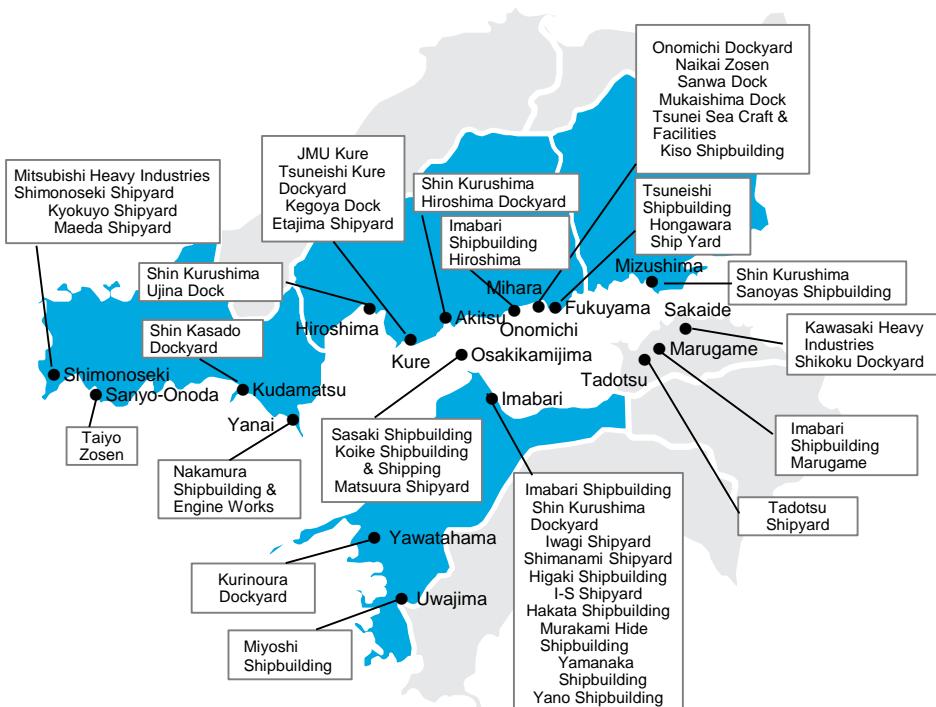
Balance of ship-related business lending



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(Reference) Impacts of government priority investments on major regional industries: Shipbuilding

Major shipyards in the four local prefectures



Toward revival of shipbuilding in Japan

- Announcing that the industry plans **capital investments of 350 billion yen**, the chair of the Shipbuilders' Association of Japan has **called for** the government to take various measures, including **creating a fund** to secure shipbuilding capacity*. (The government is expected to establish a fund of **more than 1 trillion yen** in the future.)
- A cluster accounting for about 40% of Japan's shipyards has been established along the Seto Inland Sea coast. Establishing this fund is expected to boost the industry's competitive strengths and lead to further and sustained growth and progress.

Shipbuilding and related industries in the four local prefectures

Prefecture	Sites (Percentage)	(Percentage)	Ships produced (billion yen)	(Percentage)
Hiroshima	367	(19%)	548.3	(15%)
Ehime	190	(9%)	443.7	(12%)
Okayama	61	(3%)	226.1	(7%)
Yamaguchi	58	(3%)	145.5	(4%)
Total for four local prefectures	676	(34%)	1,363.6	(39%)
Other prefectures	1,305	(66%)	2,146.1	(61%)
Total	1,981	(100%)	3,509.7	(100%)

Assuming funds invested in proportion to the share of each of the Company's four local prefectures:

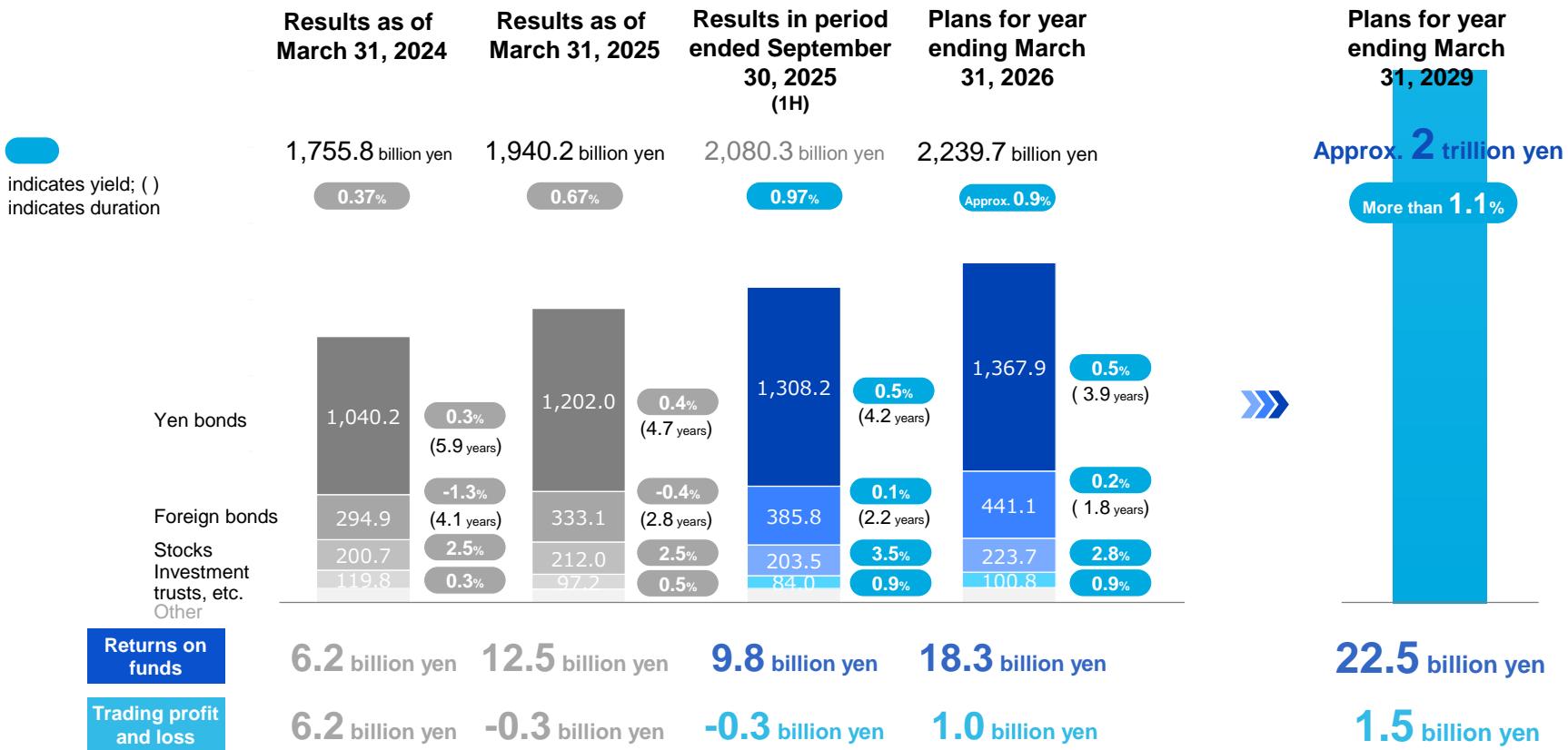
Capital investment of approx. 300-400 billion yen could be expected

* Request: Create a fund to enhance shipbuilding capacity, support for industry collaboration, and the development of systems to secure human resources and labor.

Source: 2024 Ministry of Economy, Trade and Industry survey

Initiatives in priority fields: Securities asset management

- Making steady progress toward building a portfolio with a balance of 2 trillion yen and yields of more than 1.1%



Note: These figures are based on internal management figures. Balances are based on book values. Yield figures account for external fundraising costs; securities balances (total) include cross shareholdings; and investments, etc. include specified monetary trusts.

Initiatives in priority fields: Securities asset management

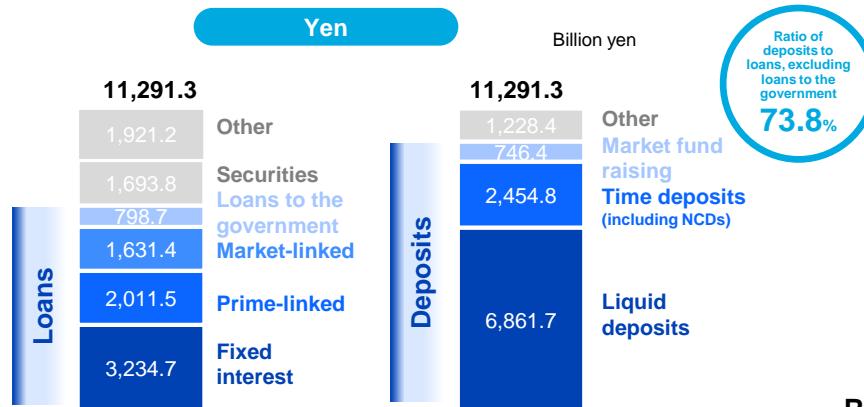
- ▶ By strengthening our market planning and portfolio analysis functions, we're aiming for a portfolio with a balance of 2 trillion yen and a yield exceeding 1.1%.

		Issues (As of September 2024)	Status of initiatives	Future policies
Asset management approach	Overall policy	Asset management reflects a short-term approach and lacks a medium- to long-term perspective.	Implementing investments to achieve the targets for the final fiscal year of the Mid-Term Plan	Rebuilding the portfolio into one capable of securing stable, continuous high profitability from a medium- to long-term perspective
	Portfolio	<ul style="list-style-type: none"> □ Long durations, low yields □ Balances concentrated in specific maturities 	<ul style="list-style-type: none"> □ Assuming rising interest rates, making investments to improve yields while shortening duration 	<ul style="list-style-type: none"> □ Increasing yields by building a laddered portfolio while remaining conscious of duration
	Foreign bonds	<ul style="list-style-type: none"> □ Fixed rate bonds with negative spreads remain 	<ul style="list-style-type: none"> □ Reducing fixed rate bonds with negative spreads and growing variable rate bonds less susceptible to fluctuations in fundraising costs 	<ul style="list-style-type: none"> □ Investing chiefly in variable rate bonds to target stable returns
	Stocks, investment trusts, etc.	<ul style="list-style-type: none"> □ Goals of investing in stock assets (individual stocks, ETFs, etc.) are unclear □ Some poor-performing issues remain 	<ul style="list-style-type: none"> □ Disposing of poor-performing issues in stages while investing in individual stocks aiming for dividends and unrealized gains 	<ul style="list-style-type: none"> □ Putting risk assets to effective use and investing targeting excess returns from a medium- to long-term perspective
	Stance	<ul style="list-style-type: none"> □ Focusing on securing short-term gains under unclear investment policies □ Focusing on achieving single-year plans (formulating only single-year investment plans) 	<ul style="list-style-type: none"> □ Formulating investment plans for multiple fiscal years (the coming three years), investing from a medium- to long-term perspective 	<ul style="list-style-type: none"> □ Implementing investments with risk scenarios in mind while focusing on investments that promise strong and stable returns from the medium- to long-term perspective
	Structures, human capital	<ul style="list-style-type: none"> □ Inadequate development initiatives for market human resources □ Middle office in the Funds and Securities Division 	<ul style="list-style-type: none"> □ Assigning human resources to priority fields, dispatching trainees to external firms □ Making the middle office independent to strengthen the risk management structure 	<ul style="list-style-type: none"> □ Maintaining strategic staff assignments and the active dispatch of trainees to external firms <ul style="list-style-type: none"> * Staff: increasing by seven persons; investment in training: at least 150 million yen (during Mid-Term Plan period)
	Governance	<ul style="list-style-type: none"> □ Capital allocation not implemented from a medium- to long-term perspective □ Inadequate sharing of issues with management regarding securities asset management 	<ul style="list-style-type: none"> □ Expanding capital allocation from a medium- to long-term perspective □ Regularly sharing the status of securities investments with management 	<ul style="list-style-type: none"> □ Continuing to share the status of portfolio rebuilding and other information with management information

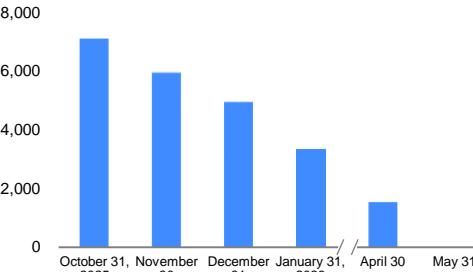
Initiatives in priority fields: ALM

- ▶ Excluding loans to the government, the ratio of deposits to loans remains at a reasonable level of 73.8%.
- ▶ We will continue to shift toward more profitable business loans while monitoring the ratio of deposits to loans.

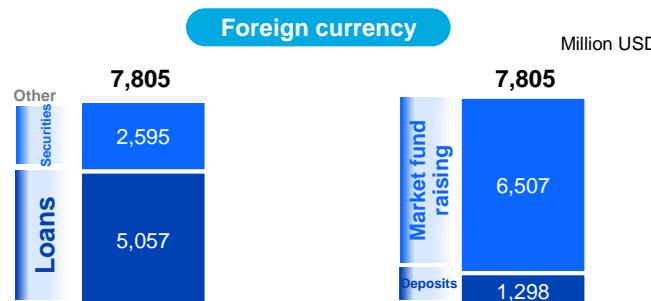
Balance sheet (September 30, 2025)



Plans to reduce loans to the government



Shifting toward more profitable business loans while considering the ratio of deposits to loans



Reference: RORA trends



Note: RORA is calculated based on the spread for loan interest and on interest and dividends received for securities, without considering expenses.

Initiatives in priority fields: ALM (Securing deposits)

- In addition to strengthening relationships with key customers while avoiding excessive competition on interest rates, we will strive to increase deposits by targeting testamentary trusts and promoting sports in the local Hiroshima area.

Initiative details and numerical plans

(Basic concept)

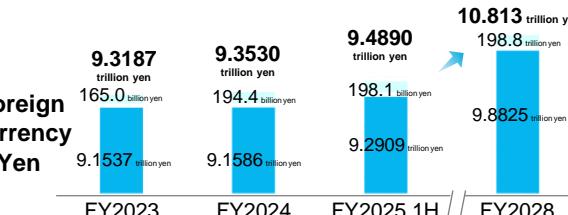
**Maintaining and growing deposits from key customers while controlling rising deposit costs
(avoiding excessive competition on interest rates)**

Personal deposits

- Strengthening efforts to secure deposits through **consulting for wealthy customers on trusts and other instruments**
- Enhancing personal deposits by **strengthening home loans and other basic transactions**
- Deploying **time deposit instruments and campaigns to secure new deposits**
- Securing an appropriate share of deposits in light of our share of lending
- Strengthening relationships with pure depositors
- Using the **business portal** to capture demand for settlement functions

Corporate deposits

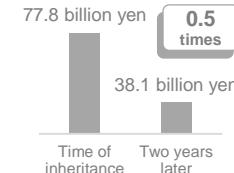
Hiroshima Bank: Trend in balances of deposits: Average balance



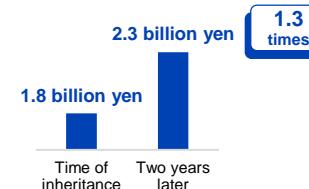
Distinctive initiatives

Enhancing testamentary trusts to enhance deposits (yields after inheritance)

Ordinary inheritance
(n=12,377)



Testamentary trust inheritance
(n=122)



Cumulative testamentary trust contracts:
More than 3,000

Time deposit promotional campaigns based on the strong interest in sports in the region



Time deposits for Hiroshima Carp baseball fans

Approx. 109.0 billion yen



Time deposits for Sanfrecce Hiroshima soccer fans

Approx. 58.0 billion yen

Paying additional interest to reflect the team's rank in league standings

Providing game tickets and other rewards to randomly chosen depositors

Financial leverage: Revised thinking on capital policies

- ▶ We have revised our thinking on capital policies in response to the revised consolidated capital adequacy target.
- ▶ We will implement management reflecting capital adequacy levels, targeting a consolidated capital adequacy ratio of about 10% (FY2028 target).

Basic concept

Consolidated capital adequacy ratio of 10% (FY2028 target)

Well-balanced management

Shareholder returns



Using capital to enhance profitability

- Building up assets
- Enhancing investments in strategic fields, human capital, etc.



Building up steady sustained profits
(internal reserves)

Disclosing annual targets as appropriate

FY2025 targets

Holding company consolidated

Approx. 11%

Bank nonconsolidated

Mid-10% range

Shareholder returns policy

Payout ratio

Approx. 40%

Total return ratio

While maintaining financial soundness, we will implement the flexible purchasing of treasury stock based on a comprehensive consideration of business trends, market conditions, and other factors.

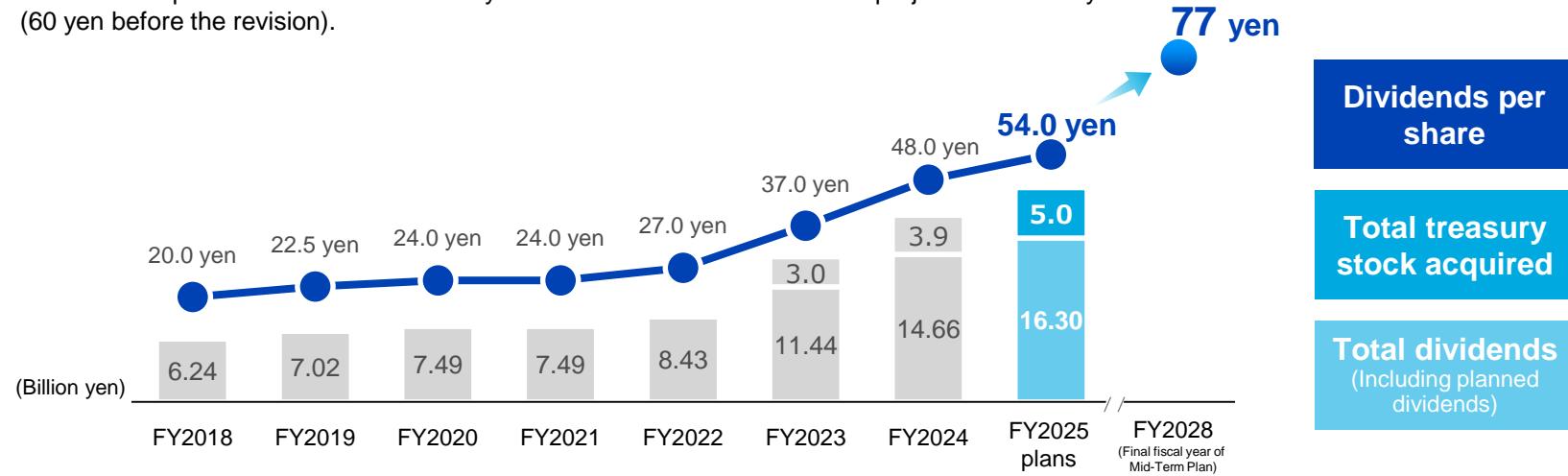
A treasury stock purchase of 5 billion yen was carried out in FY2025.
(announced May 12, 2025)

Rationale regarding consolidated capital adequacy ratio

If the Bank can maintain a nonconsolidated capital adequacy ratio of approximately 10%, both the holding company consolidated and Bank nonconsolidated **ratios can be maintained at or above regulatory levels, even under an economic downturn.**

Financial leverage: Capital policies

- ▶ The annual dividend per share for FY2025 is scheduled to be 54.0 yen, an increase of 6.0 yen from the previous year.
- ▶ The dividend per share for the final fiscal year of the Mid-Term Plan 2024 is projected to be 77 yen (60 yen before the revision).



Payout ratio	24.3%	28.8%	34.6%	32.5%	67.1%	41.0%	40.5%	40.4%	Approx. 40%
Total return ratio	24.3%	28.8%	34.6%	32.5%	67.1%	52.2%	51.7%	53.3%	-
Net income attributable to owners of the parent	25.5 billion yen	24.2 billion yen	21.5 billion yen	22.9 billion yen	12.5 billion yen	27.6 billion yen	35.8 billion yen	40.0 billion yen	57.0 billion yen
(Reference) DOE	1.5%	1.7%	1.7%	1.7%	1.8%	2.4%	3.0%	3.2%	-

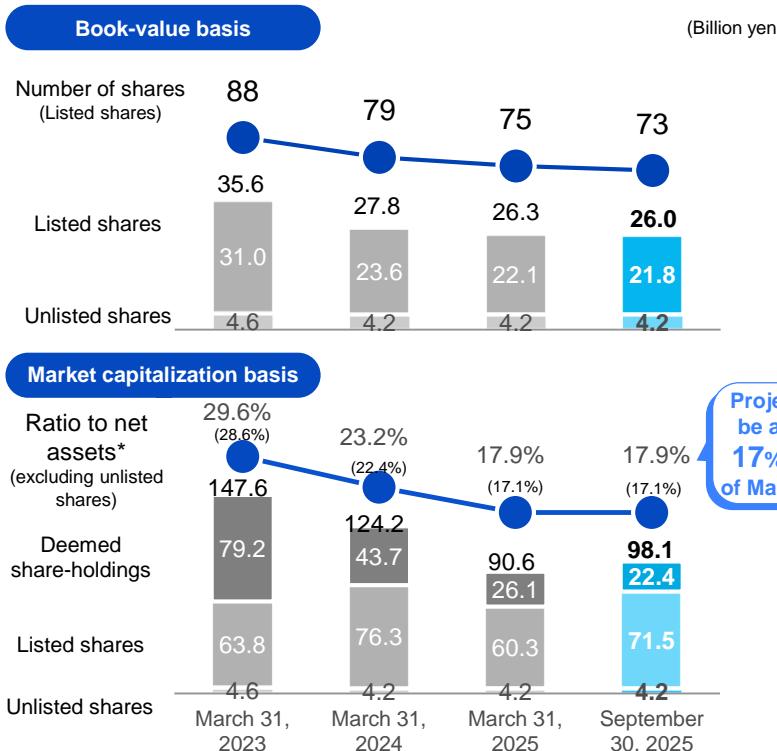
Note 1: Hirogin Holdings was established on October 1, 2020. The figures shown for FY2020 represent totals paid by Hiroshima Bank, including interim dividends of 12 yen per share (3,748 million yen in total).

Note 2: DOE is calculated as total dividends / equity capital (initial, ending average).

Financial leverage: Reducing cross-shareholdings

- Dialogue with issuers will continue with the goal of reducing the ratio to below 15% of consolidated net assets on a market capitalization basis by the end of March 2029.

Progress in reducing cross-shareholdings



Targets for reducing cross-shareholdings

Basic policy on cross-shareholdings

- Our basic policy calls for refraining from cross-shareholdings unless such holdings contribute to the progress of the regional economy (the four local prefectures) or add to the Group's corporate value.
- We will maintain dialogue related to reducing shareholdings in companies with no strong links to the local region.

Reduction target
(End of March 2029)

Less than **15%** of consolidated net assets (MTM basis)

Reference: Status of cross-shareholdings (listed) by category

As of September 30, 2025	Number of stocks	Market capitalization
Local counterparties	55 stocks	58.5 billion yen
Other counterparties	18 stocks	13.0 billion yen
(Total)	73 stocks	71.5 billion yen

Reference: Overview of share sales (implemented July 2025)

Shares sold	12,367,900 shares (of which OA 1,500,000 shares)
Sellers	Financial instructions (including nonlife insurers)

Eliminating cross-shareholdings with nonlife insurers

* Ratio to net assets: (listed shares + unlisted shares + deemed shareholdings) ÷ net assets

未来を、ひろげる。



Hirogin Holdings, Inc.

IV. Performance projections (FY2025)

FY2025 performance projections

- Net income attributable to owners of the parent is expected to reach 40 billion yen, marking a record high for the second consecutive year.
(Unchanged from figures announced at start of year)

FY2025 performance forecasts

(Billion yen)

	1H results	FY2025 performance forecast	YoY change
Ordinary profit	29.2	57.0	4.9
Net income attributable to owners of the parent	20.3	40.0	4.2

Reference: FY2025 nonconsolidated forecast for Hiroshima Bank

(Billion yen)

	1H results	FY2025 performance forecast	YoY change
Net interest income	50.7	97.5	11.6
Net non-interest income	9.3	21.0	0.5
Core business gross profit	60.0	118.5	12.0
Expenses (-)	29.9	61.5	4.0
Net income from core business	30.1	57.0	8.0
Gains/losses related to securities, etc.	-0.3	1.0	1.7
Credit costs (-)	2.9	7.0	4.7
Ordinary profit	27.0	52.0	4.3
Net income	18.9	36.5	3.6

Performance and shareholder returns

52.2%

3 billion yen

51.7%*

3.9 billion yen*

53.3%

5 billion yen

Total return ratio

Treasury stock acquisition

Dividends per share

37 yen

48 yen

54 yen

27.6 billion yen

35.8 billion yen

40 billion yen

Record high for the second consecutive year

FY2023 Results

FY2024 Results

FY2025 forecast

Net income attributable to owners of the parent

Market scenario assumptions of performance forecasts

Yen interest rate	:	(Short-term) BoJ policy rate	0.50%	(Long-term) Rate on 10-year JGBs	1.60%
Foreign interest rates	:	(Short-term) FF rate	3.75%	(Long-term) Rate on 10-year US treasuries	4.50%
Exchange rate (USD/JPY)	:	145 yen			

- Of the 5 billion yen in treasury stock repurchased, 1 million shares have been disposed of through a third-party allotment to support the Hiroshima Museum of Art. As a result, the effective amount of the treasury stock repurchase is estimated to be 3.9 billion yen.

V. Conclusions

Today's summary

Strong business performance

- ❑ Interim net income attributable to owners of the parent was 20.3 billion yen, up 1.9 billion yen YoY.
- ❑ At 40 billion yen, net income attributable to the owners of the parent for FY2025 is projected to reach a record high for the second consecutive year, with a planned consolidated return on equity (ROE) of 7.8%.

Efforts toward profit KPIs of Mid-Term Plan 2024

- ❑ Expanding risk-taking capacity through capital policies (e.g., issue of senior bonds by the holding company, capital increase in the Bank) intended to strengthen the revenue base not merely to achieve Mid-Term Plan 2024's consolidated ROE target of 9.5%, but to reach a level of around 10%.
- ❑ Asset replacement and expansion to achieve the profit KPIs.

Returns to shareholders

- ❑ Following FY2024, treasury stock purchase of 5 billion yen will be implemented.
- ❑ In addition, in line with record revenues, we anticipate dividends per share for FY2025 to reach a record high of 54 yen. (DOE: approx. 3.2%)
- ❑ The total payout ratio is expected to exceed 50%.

未来を、ひろげる。

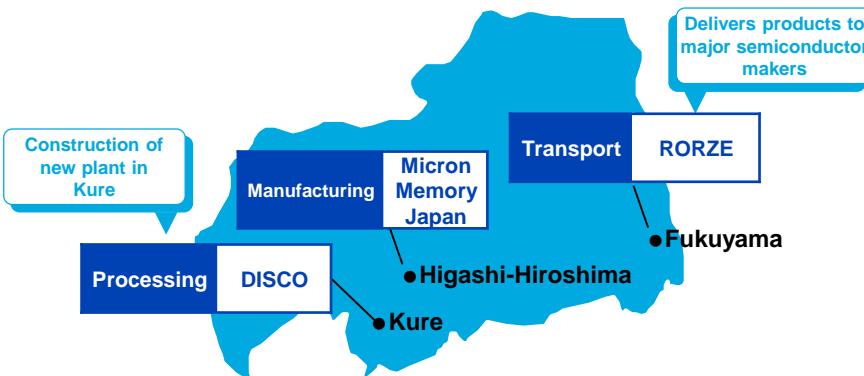


Hirogin Holdings, Inc.

Appendix ①

Impact of priority government investment on leading industries in the region: Semiconductors

The semiconductor industry in Hiroshima Prefecture



Development of an integrated value chain from manufacture through processing and transport

Production index of the electronics components and devices industry (Hiroshima Prefecture)



Note: Figures for 2025 are for January-February (source: Hiroshima Prefecture).

Proactive investments are underway at the Micron Memory Japan Hiroshima Plant.

Micron Memory Japan is expanding its facilities at the Hiroshima Plant (in the city of Higashi-Hiroshima) with plans to mass-produce next-generation memory semiconductors for various markets, including generative AI, high-speed image processing, and automated driving.

Plans for the Micron Memory Japan Hiroshima Plant (Higashi-Hiroshima)

Main products	Next-generation DRAM
Production capacity	Equivalent to 40,000 12-inch wafers/month
Initial investment	April 2025
Equipment installation	April 2026-FY2029
Initial shipment	2028 4Q
Products delivered to	Automotive, medical devices, infrastructure, data center, 5G, security, and other industries
Capital investment	Approx. 1.5 trillion yen
Maximum government subsidies	536.0 billion yen



Expected results of large-scale investments

Increase in employees	Increase of approx. 600 Micron Memory Japan employees (from approx. 4,400 at the end of September 2025 to approx. 5,200 in FY2029)
Infrastructure improvements	Residential and living (medical, commercial) facilities, logistics facilities, transportation infrastructure expansion Hotel construction
Suppliers coming to the region	Semiconductor equipment, materials, and facility maintenance firms (from Taiwan) coming to the region

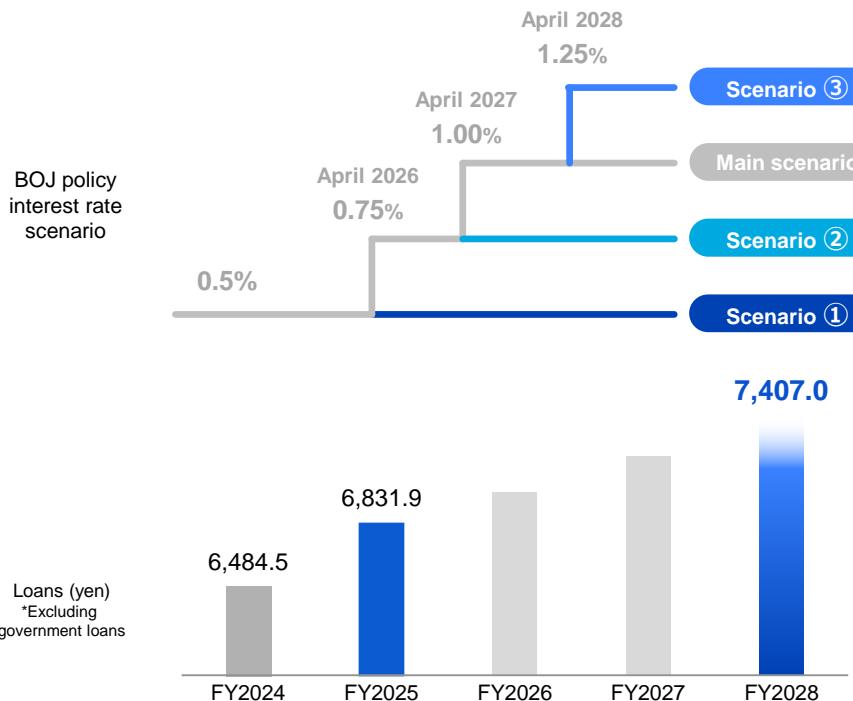
Total population of Higashi-Hiroshima to grow by 23,000 people (from 197,000 in 2022 to 220,000 in 2050)

Source: Ministry of Economy, Trade and Industry; city of Higashi-Hiroshima

Hirogin Holdings | Overview of Financial Results for FY2025 1H – IR Presentation – 36

Simulations: Impact of interest rate fluctuations on net interest income

Simulation assumptions



Impact on Net Interest Income (Comparison with Main Scenario in Medium-Term Plan for Fiscal Year 2028)

	(Billion Yen)
Scenario ① 0.50% * Remain unchanged	111.0 billion yen (-105)
Scenario ② 0.75% * Since April 2026	117.5 billion yen (-40)
Main scenario 1.00% * Since April 2027	121.5 billion yen (±0)
Scenario ③ 1.25% * Since April 2028	123.5 billion yen (+20)

Note: The policy interest rate is assumed to be raised gradually

Note: Interest and dividends on securities remain unchanged at 22.5 billion yen

(Reference) Single-year impact of change in policy interest rates

Policy interest rate of 0.75%	Approx. 4 billion yen increase
Policy interest rate of 1.00%	Approx. 8 billion yen increase

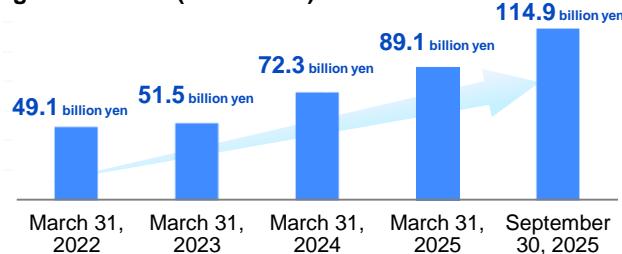
(Assumptions underlying estimates)

- Impact of one year of asset management while maintaining balances as of the end of September 2025 (reinvesting at same amount and interest type on redemption)
- Rate at which loan interest follows policy interest rates: 80% long term, 50% short term for the short-term prime rate, 100% for market-linked and long-term fixed rates
- Rate at which deposit interest follows policy interest rates: 40% of policy interest rate for liquid deposits, approx. 50% of long-term interest rate for time deposits etc.

Initiatives in the personal sector

Results through now

Trends in NISA balance for Hiroshima Bank and Hirogin Securities (MTM basis)



Trends in fund-wrap balance for Hiroshima Bank (MTM basis)



Initiative details and numerical plans

Measures targeting existing customers

Advanced in-person consulting services

- Enhancing profitability by sharing expertise and improving skills through the concentration of human resources at core branches
- Advancing joint efforts between banking and securities functions using a goal-based approach; establishing a stock-based business model

Initiatives by

Hiroshima Bank

✗ Hirogin Securities

Measures targeting new customers

Initiatives to improve customer experience through partnerships

- Expanding transactions with customers at the asset-building stage through NISA and other programs
- Providing nonfinancial services by advancing app-based end-to-end processes and web marketing (jointly with MEJAR)

Using Hirogin Life Partners to prevent the outflow of assets under management on inheritance

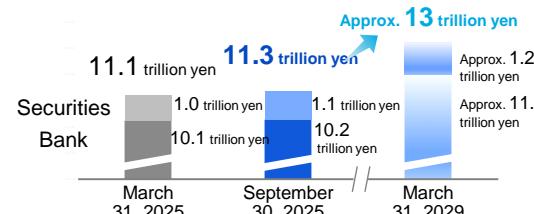
Initiatives by

Hirogin Life Partners

✗ Rakuten SBI
Securities Securities
(alliance partners)

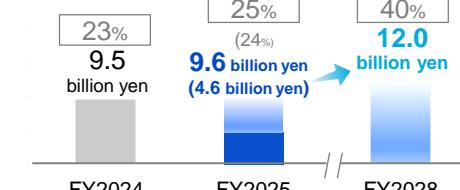
Total balance of assets under management: Ending balance

Total of Hiroshima Bank and Hirogin Securities



Ratio of related revenues and recurring revenues

Total for Hiroshima Bank and Hirogin Securities
1H results in parentheses



Investment plans: Human capital investment and IT/DX investment

Human capital investment

Large-scale revisions of HR systems

Discontinuation of qualifications and senior post systems

Revision to system enabling placement of the right people in the right posts and the flexible handling of promotions regardless of years and seniority

Regular salary and initial salary revisions

Regular salary increases, chiefly for younger employees
Reducing disparities among Group companies to improve Group solidarity and motivation

Annual total investment*: approx. 2.5 billion yen (pay increase of approx. 10% including bonuses)

Proactive investments in HR development

Investments to develop the HR needed

Proactive implementation of training to improve management skills, dispatching trainees to strengthen expertise, etc.



Note: HR systems were revised on April 1, 2025, at Hirogin Securities, Hirogin Lease, and Hirogin IT Solutions and on July 1, 2025, at Hiroshima Bank (initial pay revised April 1, 2025).

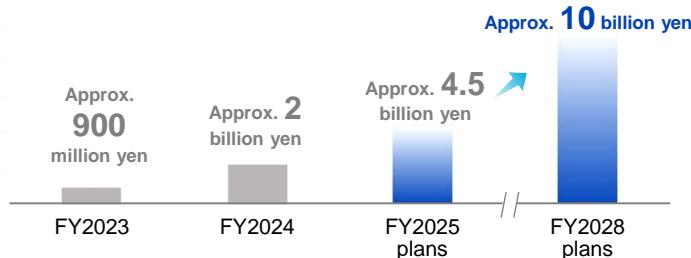
* Total of personnel costs, various allowances, etc.

Strategic IT / digital transformation (DX) investments for the future

Main investment domains

Field	Initiative details
Building and enhancing the management and sales bases	<input type="checkbox"/> Next-generation sales support system <input type="checkbox"/> MEJAR (cloud) migration <input type="checkbox"/> Introduction of talent management system
Business efficiency improvements / cost-cutting	<input type="checkbox"/> Use of RPA, generative AI, etc. <ul style="list-style-type: none">- Identifying and addressing issues in various plans- Contract translation- Handling internal inquiries- Preparing applications for approval- Updating home loan operations- Improving productivity of sales activities

DX investment (including IT investment centered on DX) trend



Enhancing Employee Engagement

Future Creativity Working Group (Shadow board)

34 participants,
held **three times**

(cumulative total as of September 30, 2025)
Since FY2023 1H

Exchange of perspectives with outside directors

82 participants, held **14** times

(cumulative total as of September 30, 2025)
Since FY2023 1H

Reverse mentoring program

13 participants engaging
63 executives

(cumulative total as of September 30, 2025)
Since FY2023 1H

Town hall meetings

Approximately **1,360** participants, held **87** times

(cumulative total as of September 30, 2025)
Since FY2024 1H

Internal internship program

862 participants

(cumulative total as of September 30, 2025)
Since FY2022 1H

Cross-functional work experience

22 participants

(cumulative total as of September 30, 2025)
Since FY2023 1H

Post challenge program

42 positions filled out of
117 applicants

(Transferred in April and October 2025)

Employee stock ownership plan participation rate

80.3%

(As of September 30, 2025)

未来を、ひろげる。



Hirogin Holdings, Inc.

Appendix ②

(Explanatory materials on financial results)

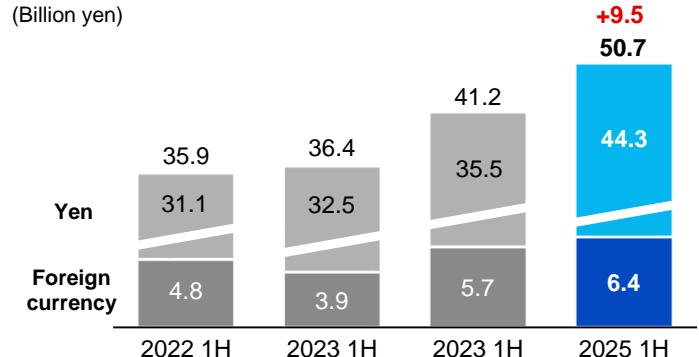
Net interest income

Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

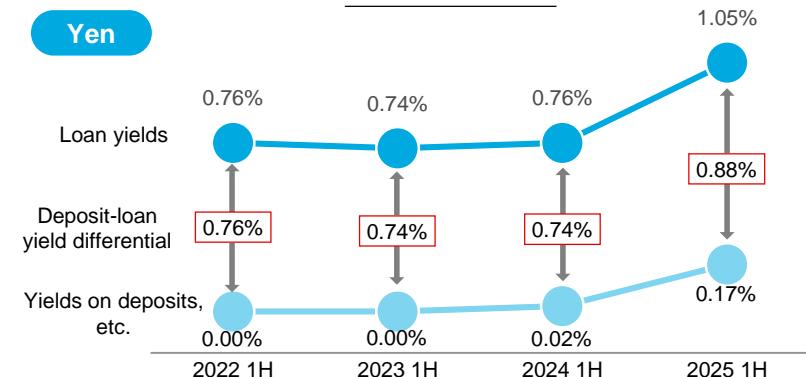
Net interest income

(Billion yen)



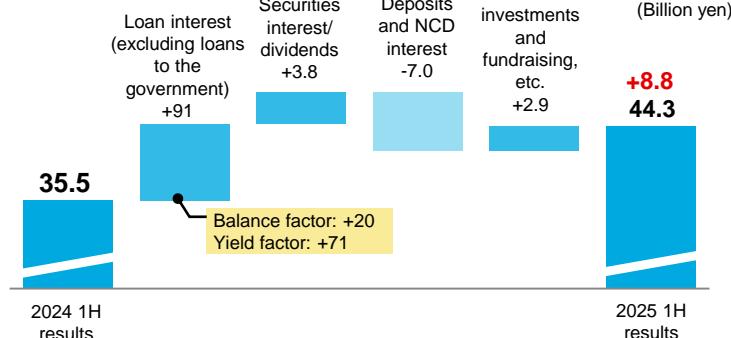
Yields on loans

Yen

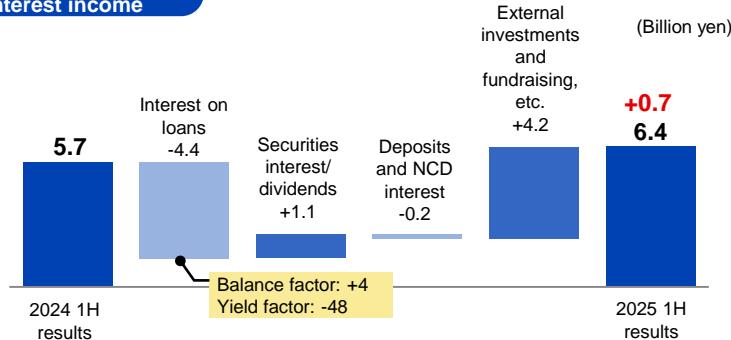


Factors contributing to changes in net interest income

Yen-denominated interest income



Foreign currency interest income



Net non-interest income

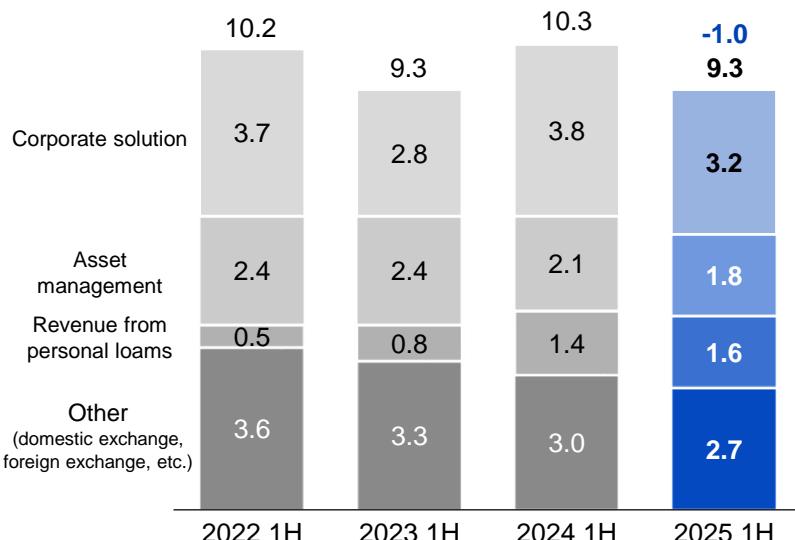
Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

[Nonconsolidated] Net non-interest income

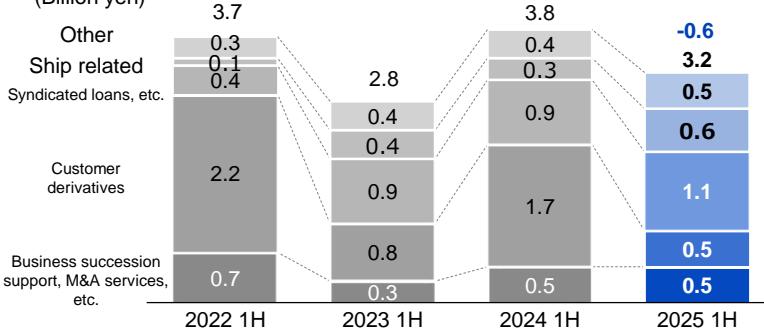
Non-interest income = Income on service transactions and other fees + Income from specific transactions
+ Income from other businesses (excluding gains/losses related to treasures and other bonds)

(Billion yen)



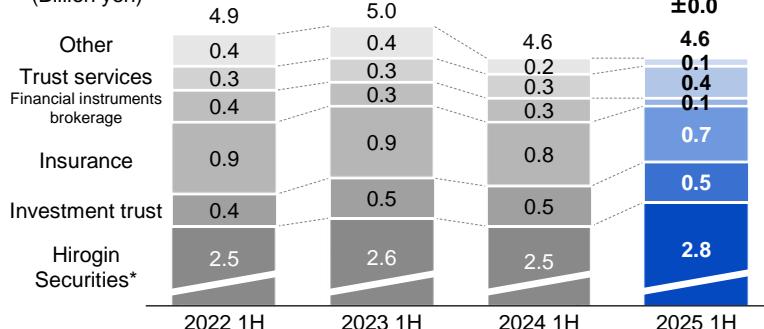
[Nonconsolidated] Corporate solution breakdown

(Billion yen)



[Holding company consolidated] Asset management breakdown (Hiroshima Bank and Hirogin Securities)

(Billion yen)



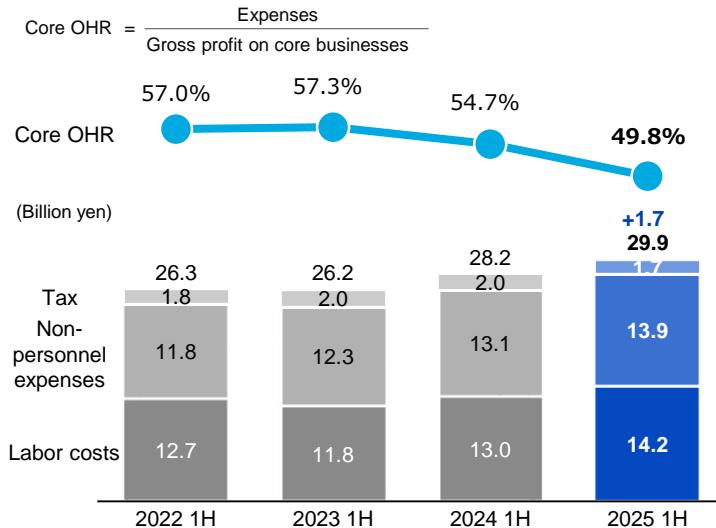
* Net operating revenue (after deducting intermediary fees paid to banks)

Expenses, core OHR, interim net income

Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

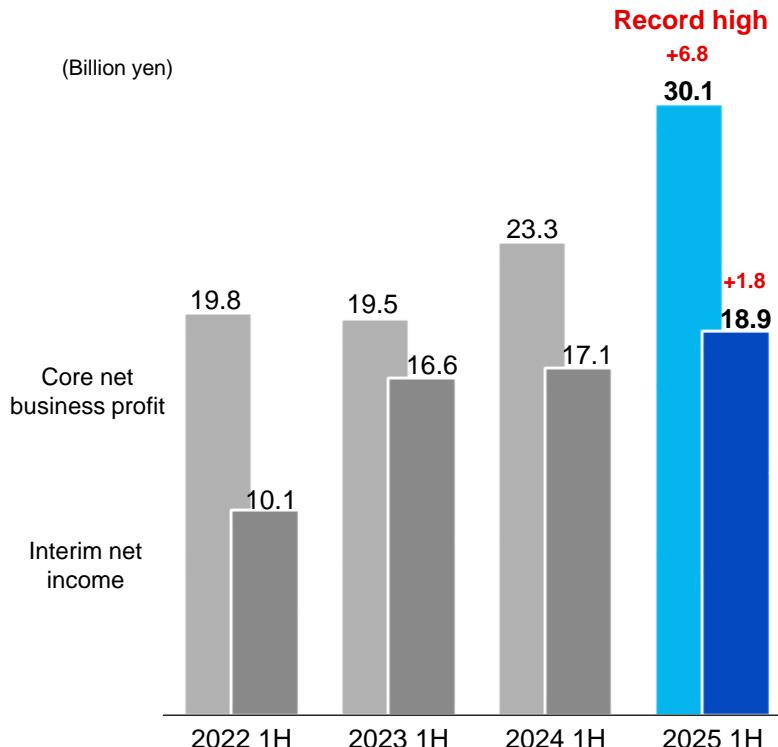
Expenses (excluding one-time disposal) / core OHR



(Reference) Major factors underlying changes in expenses

Labor costs	+1.2 billion yen	<ul style="list-style-type: none"> Human capital investment: +1.1 (HR system revisions, performance-linked bonuses, base pay hikes, etc.) Related to DX/IT investments: +0.3 Management fees paid to holding company: +0.2 (offset in consolidation) Human capital investments (e.g., training): +0.1
Non-personnel expenses	+0.8 billion yen	
Tax	-0.3 billion yen	
Total	+1.7 billion yen	

Core net business profit / Interim net income

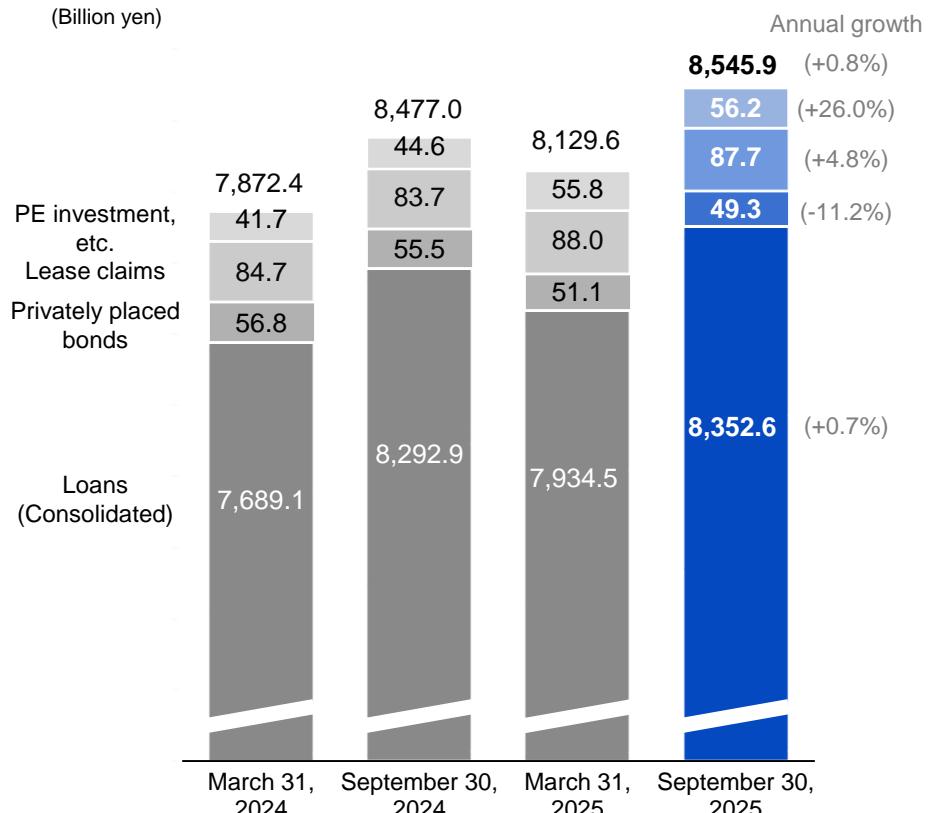


Group total credit (end balance) Loans (end balance)

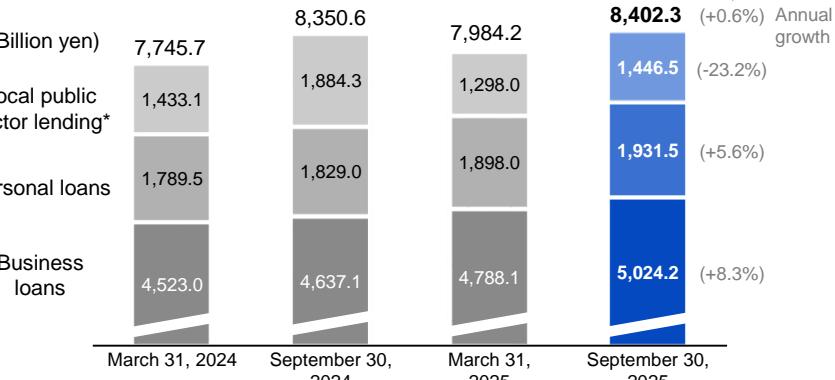
Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

[Holding company consolidated] Group total credit (end balance)



[Nonconsolidated] Loans (end balance)



+6.9%
excluding loans to
the government

* Local public sector lending: Lending to local public agencies and public corporations

[Nonconsolidated] Breakdown of loans by prefecture (end balance)

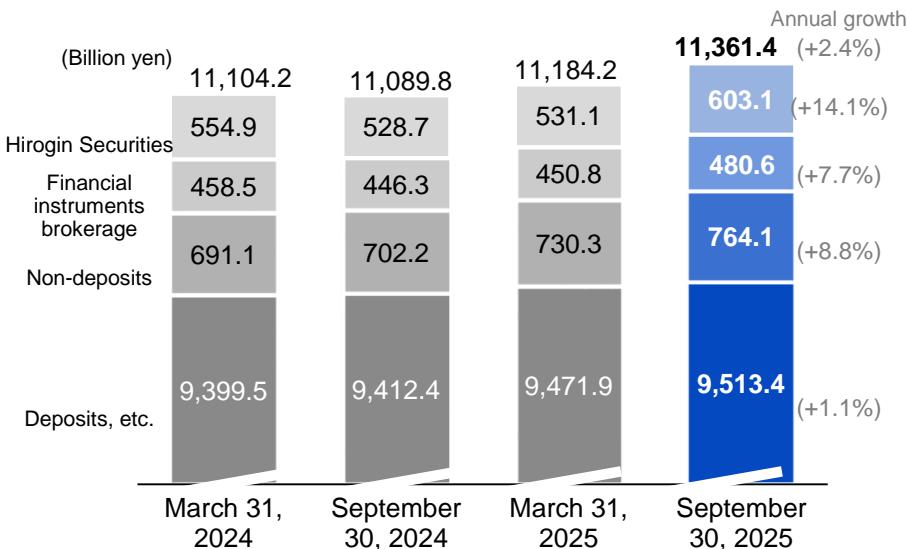
	March 31, 2024	September 30, 2024	March 31, 2025	September 30, 2025	vs. September 30, 2024	vs. March 31, 2025
Outstanding loan balance	7,745.7	8,350.6	7,984.2	8,402.3	51.7	418.1
Four local prefectures	5,815.9	5,876.6	6,007.2	6,113.8	237.2	106.6
Hiroshima	4,519.7	4,587.4	4,677.6	4,732.4	145.0	54.8
Okayama	372.1	373.6	397.7	408.7	35.1	11.0
Ehime	688.7	677.4	688.5	715.0	37.6	26.5
Yamaguchi	235.4	238.0	243.1	257.6	19.6	14.5
Other prefectures of which loans for the government	1,929.8	2,473.9	1,977.0	2,288.5	-185.4	311.5
	785.5	1,235.3	662.2	798.7	-436.6	136.5

Total assets under management (Hiroshima Bank + Hirogin Securities end balance), deposits, etc. (end balance)

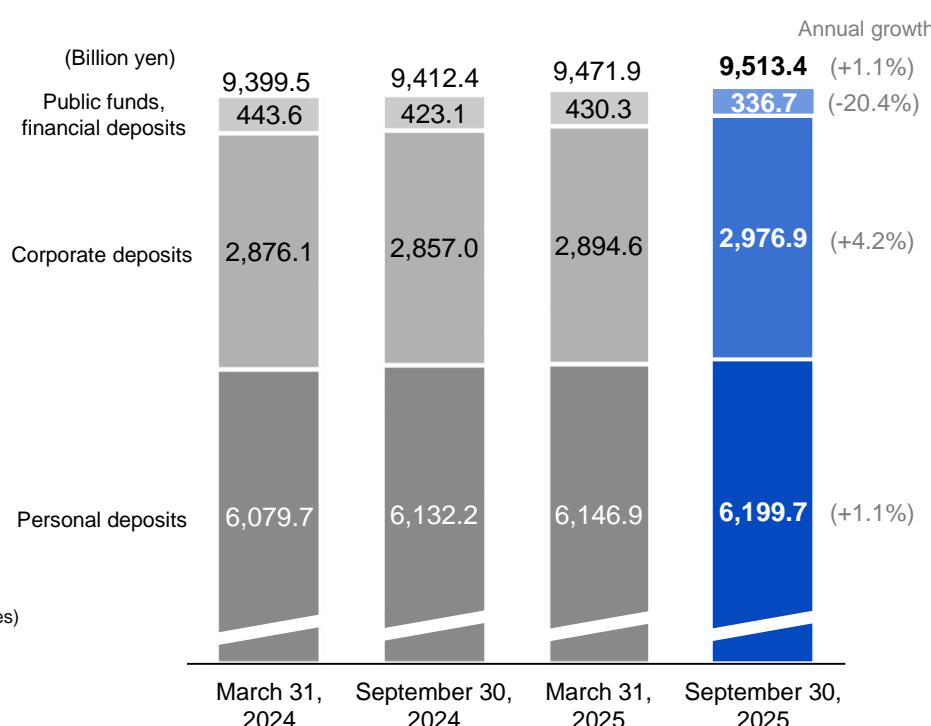
Hirogin Holdings consolidated

Hiroshima Bank nonconsolidated

[Holding company consolidated] Total assets under management (Hiroshima Bank + Hirogin Securities end balance)



[Nonconsolidated] Deposits, etc. (end balance)



*1 The balances of Hirogin Securities and non-deposits do not include financial instruments brokerage.

*2 Hirogin Securities balances are shown on a mark-to-market basis.

*3 Excluding financial instruments brokerage through the Hirogin App. (Rakuten Securities, SBI Securities)

	March 31, 2024	September 30, 2024	March 31, 2025	September 30, 2025	vs. September 30, 2024	vs. March 31, 2025
Hirogin Securities balance (Including financial instruments brokerage)*	1,022.0	985.0	985.3	1,102.0	117.0	116.7
(Reference) Nikkei Stock Average (yen)	4,036.9	3,792.0	3,561.8	4,493.3	701.3	931.5

* Deposits, etc. include negotiable certificates of deposit (NCDs).

Securities (end balance) / Gains/losses on securities

Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

Securities (end balance)

	(Billion yen)				Annual growth
	March 31, 2024	September 30, 2024	March 31, 2025	September 30, 2025	YoY change
Other	1,779.2	1,892.6	1,912.3	2,084.5	(+10.1%)
Investment trusts	22.2	31.4	31.7	37.6	(+19.7%)
Stocks	283.2	276.3	275.5	288.9	(+4.6%)
Foreign bonds	141.1	128.6	117.5	130.1	(+1.2%)
Corporate bonds	274.3	304.8	318.7	373.8	(+22.6%)
Municipal bonds	290.9	279.1	291.1	340.0	(+21.8%)
Treasuries	328.6	328.7	283.7	276.8	(-15.8%)
	438.6	543.5	593.7	636.9	(+17.2%)
Securities yields (after deducting external fundraising costs)	0.61%	0.97%	0.36%		

Gains/losses on securities

	March 31, 2024	September 30, 2024	March 31, 2025	September 30, 2025	(Billion yen)
	vs. March 31, 2025				
Held to maturity	0.0	-0.2	-3.1	-3.8	-0.7
Available-for-sale securities*	33.4	25.7	-27.8	4.2	32.0
Stocks	61.0	54.8	45.2	59.3	14.1
Bonds	-28.7	-31.5	-68.9	-87.0	-18.1
Treasuries	-16.9	-17.5	-42.0	-57.1	-15.1
Municipal bonds	-6.0	-6.9	-12.5	-12.7	-0.2
Corporate bonds	-5.7	-6.9	-14.3	-17.1	-2.8
Other	1.2	2.4	-4.2	31.9	36.1
(Included) Foreign bonds	-20.6	-11.2	-14.4	-12.0	2.4
(Included) Investment trusts	21.6	12.6	9.2	43.1	33.9
Total	33.5	25.4	-31.0	0.4	31.4

* Gains/losses after hedging

Other securities (before hedging)	33.4	25.7	-27.8	4.2	32.0
Interest rate swaps	-	-0.5	8.3	21.7	13.4
Other securities (after hedging)	33.4	25.2	-19.4	26.0	45.4

Loans (average)

Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

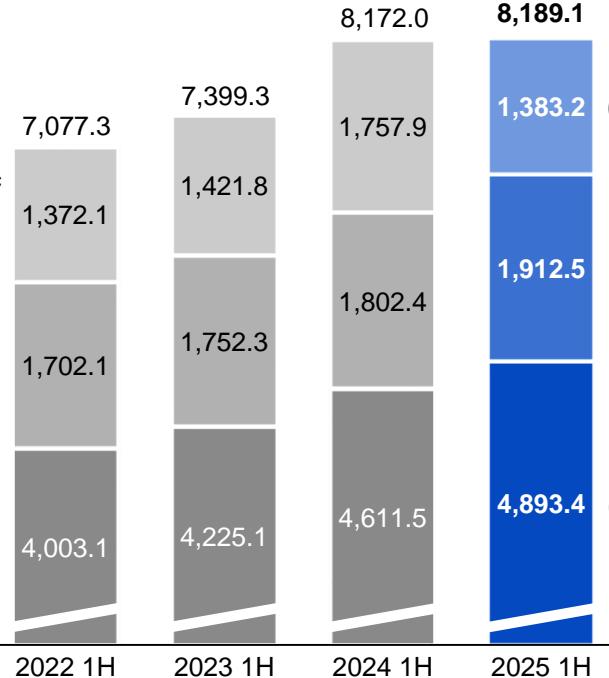
Loans (average)

(Billion yen)

Local public
sector
lending*

Personal
loans

Business
loans

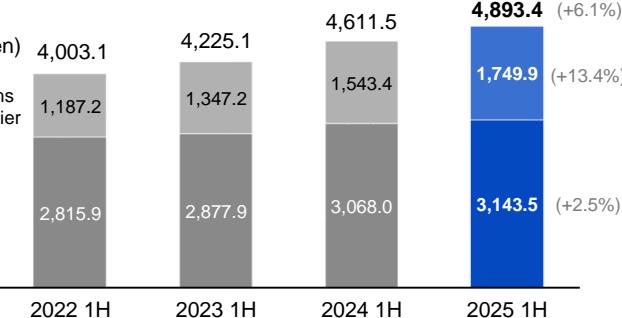


Business loans (average)

(Billion yen)

To large firms
and second-tier
firms

To SMEs



Breakdown of business
loans by interest rate
(September 30, 2025)

Fixed rate **40%**

Variable rate **60%**

Of which short-
term prime **22%**

Of market-
based loans **38%**

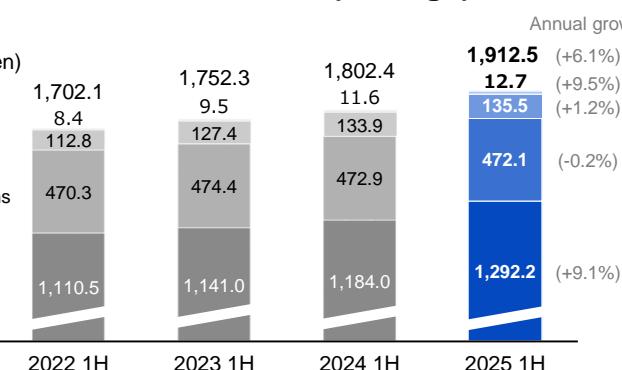
Personal loans (average)

(Billion yen)

Other
Consumer
loans

Apartment loans

Home loans



Home loan breakdown by
interest rate
(September 30, 2025)

Fixed rate **26%**

Variable rate **74%**

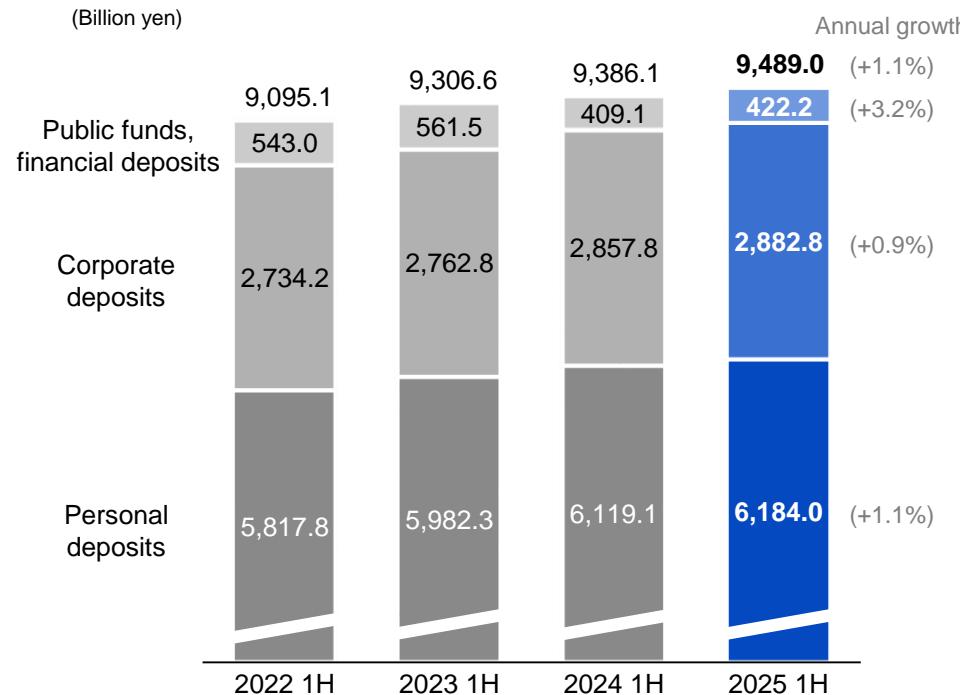
* Local public sector lending: Lending to local public agencies and public corporations

Deposits, etc. (average) / Securities (average)

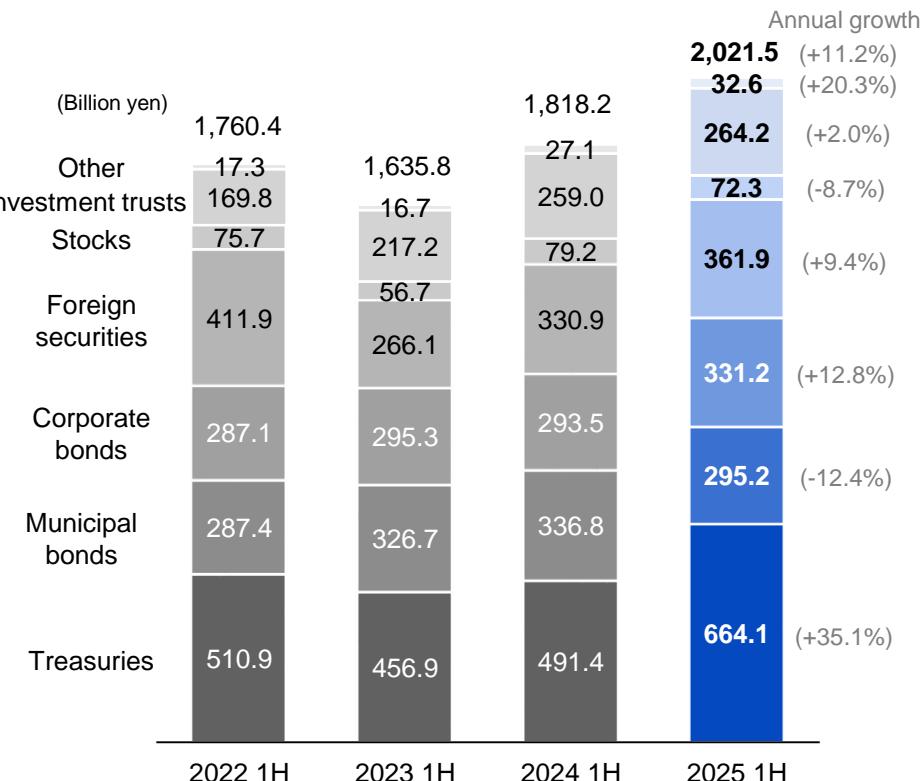
Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

Deposits, etc. (average)



Securities (average)



* Deposits, etc. include negotiable certificates of deposit (NCDs).

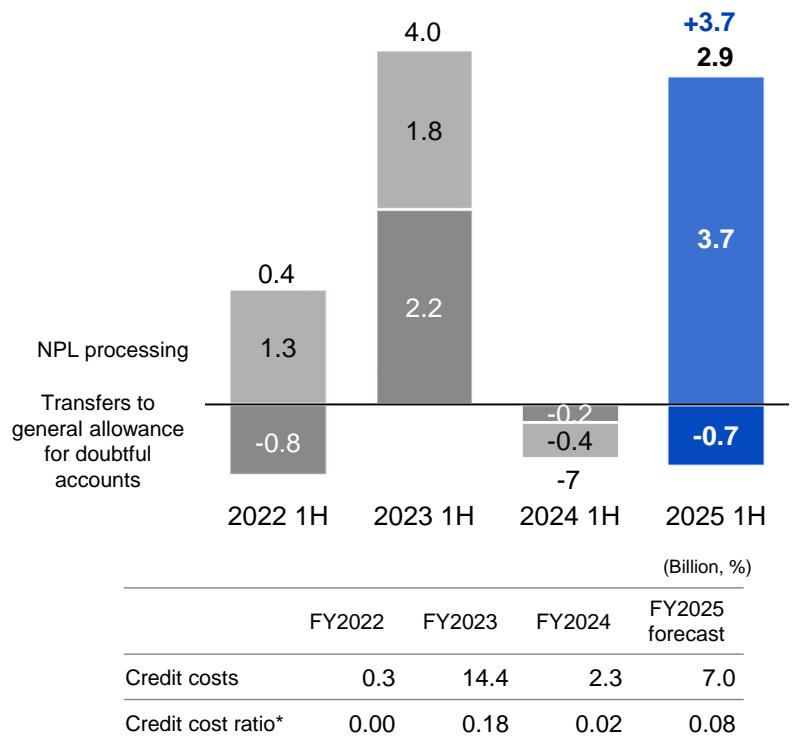
Credit costs, NPLs

Hirogin Holdings
consolidated

Hiroshima Bank
nonconsolidated

Credit costs, credit cost ratio

(Billion yen)

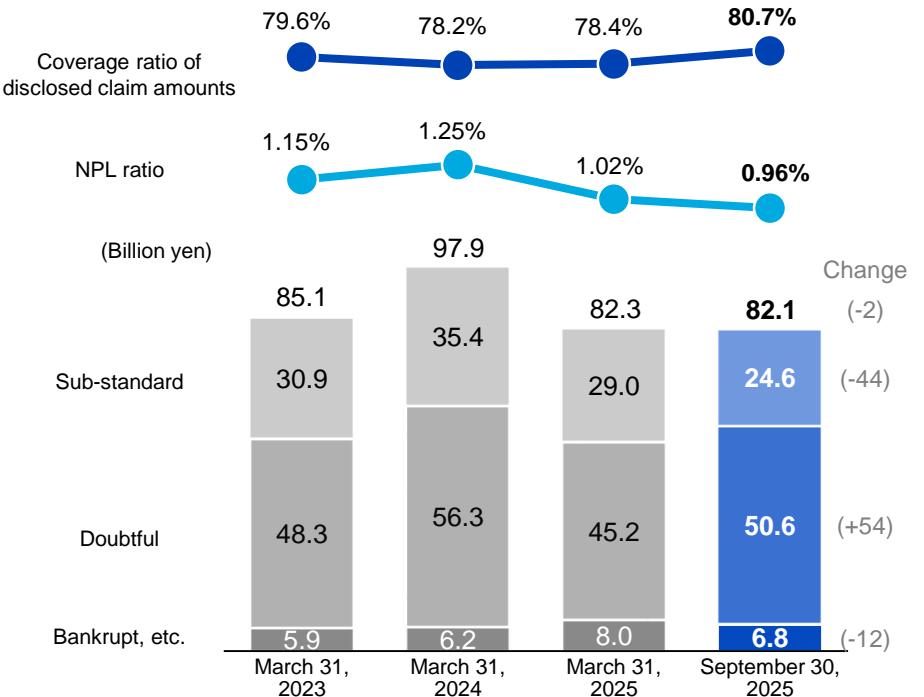


* Credit cost ratio = Credit costs ÷ Outstanding loan balance

Figures for claims disclosed under the Act on Emergency Measures for the Revitalization of the Financial Functions, NPL ratio

NPL ratio = $\frac{\text{Figures for claims disclosed under the Act on Emergency Measures for the Revitalization of the Financial Functions}}{\text{Total credit}}$

Coverage ratio of disclosed claim amounts = $\frac{\text{Coverage amount (coverage by allowance for doubtful accounts, security, etc.)}}{\text{Figures for claims disclosed under the Act on Emergency Measures for the Revitalization of the Financial Functions}}$



Results for major Group companies: Excluding Hiroshima Bank

Results for major Group companies

Financial consolidated subsidiaries	Hirogin Securities	Total assets under management	September 30, 2024	September 30, 2025	vs. September 30, 2024
			985 billion yen	1,102 billion yen	(+117.0 billion yen)
	Hirogin Lease	Number of customers (Total of lease assets, installment receivables, and trade receivables)	September 30, 2024	September 30, 2025	vs. September 30, 2024
		83.7 billion yen	90.2 billion yen	(+6.5 billion yen)	
	Shimanami Servicer	Number of advisory contracts	September 30, 2025	September 30, 2025	vs. September 30, 2024
		2.1 billion yen	1.6 billion yen	(-0.5 billion yen)	
	Hirogin Capital Partners	Amount invested (* Total of fund and principal investment)	September 30, 2025	September 30, 2025	vs. September 30, 2024
		4.6 billion yen	8.0 billion yen	(+3.4 billion yen)	
	Hirogin Credit Service	Guarantee balance	September 30, 2025	September 30, 2025	vs. September 30, 2024
		1,023.7 billion yen	1,124.1 billion yen	(+100.4 billion yen)	
	Hirogin Life Partners	Number of financial instruments brokerage accounts *Cumulative total since establishment	September 30, 2025	September 30, 2025	vs. September 30, 2024
	Established January 2024, with operations starting in July.	22 accounts	180 accounts	(+158 accounts)	
Nonfinancial consolidated subsidiaries	Hirogin Human Resources	Number of companies with whom consulting contracts concluded	September 30, 2024	September 30, 2025	vs. September 30, 2024
	Established April 2021	128 companies	155 companies	(+27 companies)	
	Hirogin IT Solutions	Number of contracts concluded *Cumulative total since becoming a subsidiary	September 30, 2024	September 30, 2025	vs. September 30, 2024
	Made subsidiary January 2021	609 contracts	780 contracts	(+171 contracts)	
	Hirogin Area Design	Number of orders received *Cumulative total since establishment	September 30, 2024	September 30, 2025	vs. September 30, 2024
	Established April 2021	98 contracts	140 contracts	(+42 contracts)	

Disclaimer

This document contains statements related to the future, including forecasts, outlooks, and plans concerning Hirogin Holdings, Inc. (hereinafter “the Company”) and its group companies (hereinafter “the Group”). These statements are based on information currently available to the Company and reflect its expectations as of the time of preparation of this document. Certain assumptions have been used in preparing these statements. These statements and assumptions are subjective in nature and may prove to be inaccurate or may not materialize in the future. There are various uncertainties and risks that could cause such outcomes. Please refer to the Company’s financial results, securities reports, and integrated reports for additional information on these. In addition, the future-related statements in this document are, as stated above, based on information as of the date of this document (or as of any separately specified date), and the Company has neither the obligation nor the policy to update such information whenever changes occur. Also, any information contained in this document regarding companies or entities other than the Company or the Group has been quoted from publicly available sources, and the Company has neither verified the accuracy or appropriateness of such information nor does it guarantee its accuracy or appropriateness.

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