

Financial Results Briefing Materials

for the Six Months Ended September 30, 2025 (Interim)

December 2, 2025

Note: This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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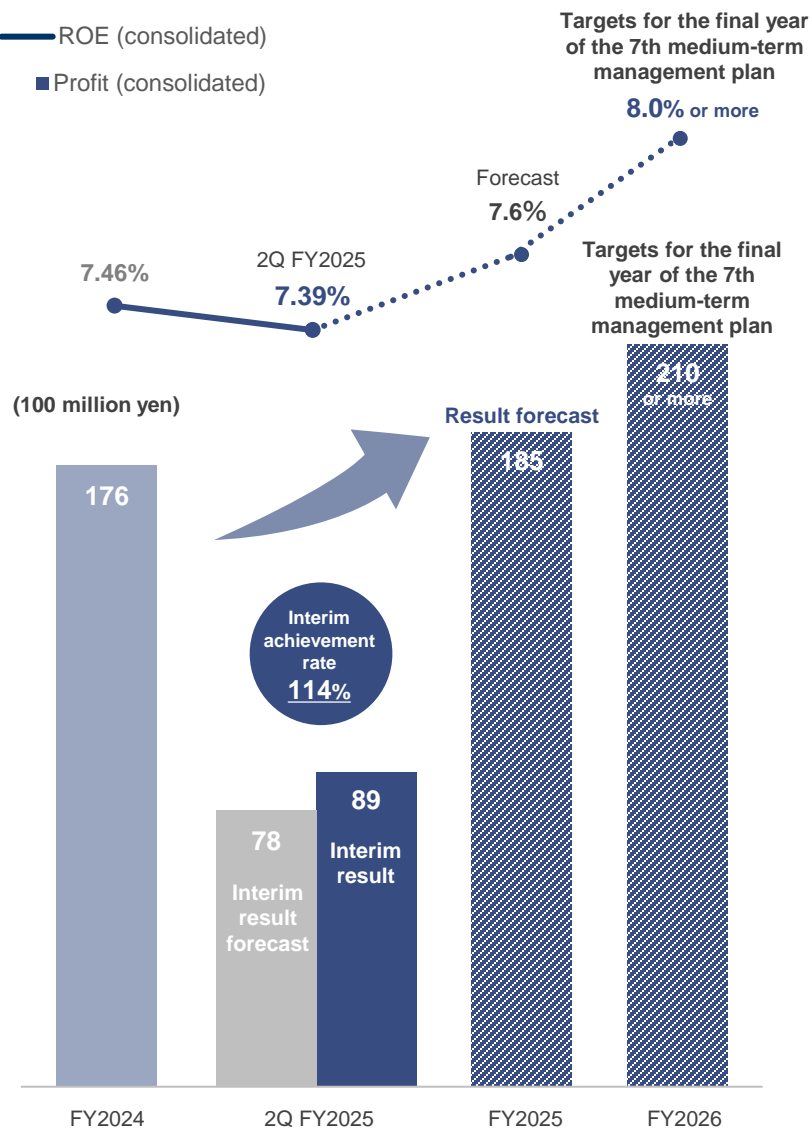
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Key Message

Performance Trend



Results

Consolidated profit

8.9 billion yen (rate of achievement against interim result forecast 114%)

Consolidated ROE

7.39 %

* If one-time expenses related to head office reconstruction are excluded: 8.35%

Returns to Shareholders

Dividend forecast

Dividend payout ratio guideline 40%/progressive dividends

Dividend forecast for FY2025: **116 yen** (+ 6 yen YoY)

* Dividend yield: 3.95% (based on closing price as of September 30, 2025)

Sustainability

Start-up support

Opened “Key Site,” a start-up support base in March 2025

The total number of users of the facility during the half year after opening exceeded **3,500** people.

(Annual target: 1,000 people)

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Overview of the Financial Results for the Six Months Ended September 30, 2025

◎ : Record high for the interim period

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Non-consolidated (Unit: 100 million yen)		2Q FY2025 result	YoY change	Annual Plan FY2025	Rate of progress
1	Ordinary income	◎ 473	+67	930	50.8%
2	Gross business profit	316	+53	609	51.8%
3	Net interest income	◎ 278	+41	519	53.5%
4	Interest on loans and discounts	◎ 263	+63	536	49.0%
5	Interest and dividends on securities	64	+4	119	53.7%
6	Gains (losses) from cancellation of investment trusts	5	(2)	-	-
7	Interest on deposits, etc. (-)	43	+37	114	37.7%
8	Net Fees and Commissions	48	(1)	100	48.0%
9	Net other ordinary income	(10)	+13	(10)	-
10	Gains (losses) related to bonds (Government bonds, etc.)	(10)	+21	(4)	-
11	Expenses (-)	173	+5	351	49.2%
12	Net business profit (before provision of general allowance for loan losses)	◎ 143	+47	258	55.4%
13	Core net business profit	◎ 153	+25	262	58.3%
14	Core net business profit (excluding gains(losses) from cancellation of investment trusts)	◎ 147	+28	262	56.1%
15	Net business profit	◎ 142	+47	253	56.1%
16	Non-recurring gains (losses)	(2)	(3)	10	-
17	Of which, disposal of non-performing loans (-)	30	+8	35	85.7%
18	Of which, reversal of allowance for loan losses and recovery of written-off claims	3	+1	10	30.0%
19	Of which, gains (losses) related to stocks, etc.	10	(1)	9	111.1%
20	Ordinary profit	140	+43	263	53.2%
21	Extraordinary income (losses)	(18)	(17)	(21)	-
22	Of which, provision for loss on reconstruction of head office (-)	14	+14		
23	Profit (interim)	84	+13	168	50.0%
24	Total credit costs (-)	28	+7	30	93.3%
25	Profit from customer services	◎ 109	+28	202	53.9%

Consolidated (Unit: 100 million yen)		2Q FY2025 result	YoY change	Annual Plan FY2025	Rate of progress
26	Consolidated gross profit	339	+55	664	51.0%
27	Ordinary profit	146	+42	292	50.0%
28	Profit attributable to owners of parent (interim)	89	+13	185	48.1%

Financial Results Overview

- Although operating expenses and credit costs increased, we recorded interim profit attributable to owners of parent of 8.9 billion yen, up 1.3 billion yen compared to the same period last year.
Both non-consolidated and consolidated results exceeded the interim result forecast.

(Unit: 100 million yen)	2Q FY2025 result	Interim result forecast	Comparison with interim result forecast	Rate of achievement
Interim profit (non-consolidated)	84	76	+8	111%
Interim profit attributable to owners of parent (consolidated)	89	78	+11	114%

- We recorded profit from customer services, which is positioned as an important indicator of the profitability of core business, of 10.9 billion yen, a record interim high, against the backdrop of strong lending and other factors.

Key points of the financial results

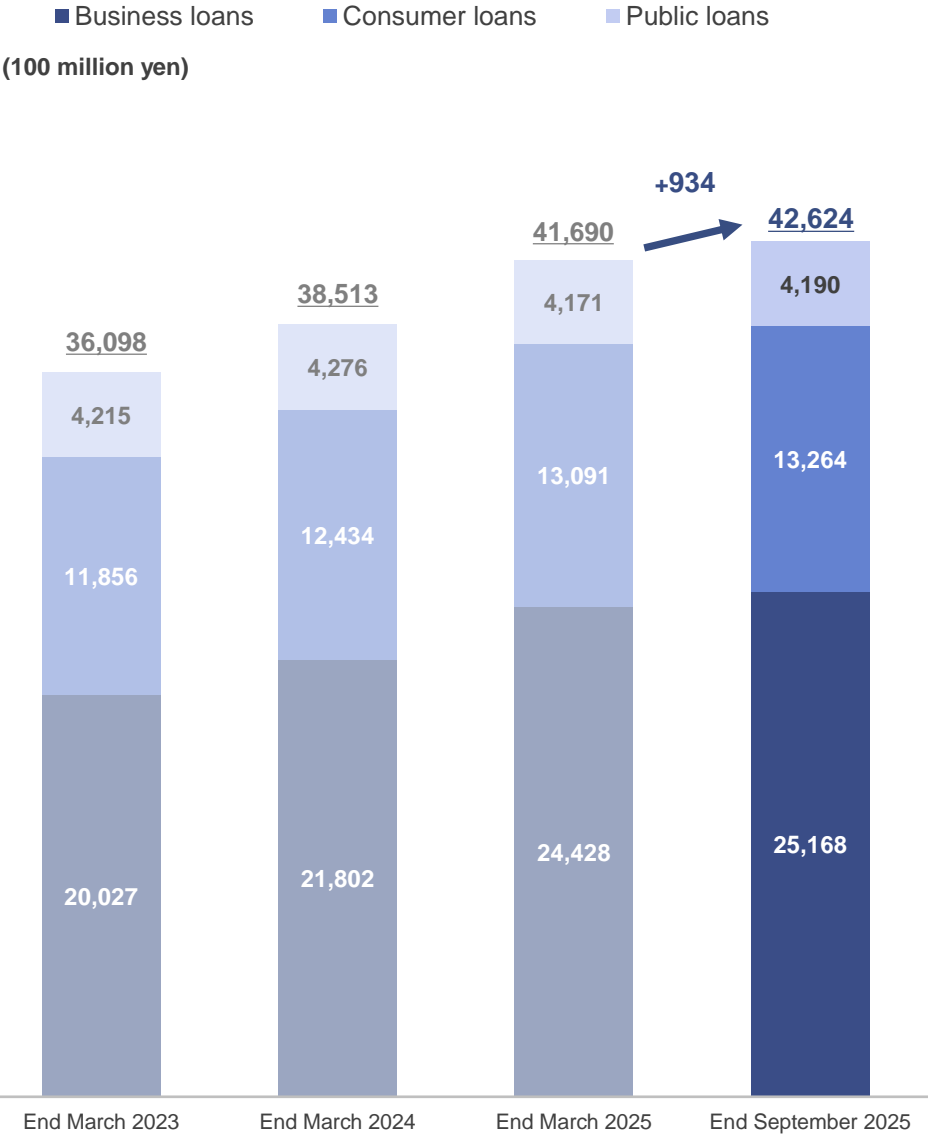
- Line 3_Net interest income (YoY change +4.1 billion yen)**
Loan interest increased 6.3 billion yen compared to the same period last year due to an increase in the balance of loans and a rise in yields.
- Line 21_Extraordinary income (losses) (YoY change -1.7 billion yen)**

We recorded an extraordinary loss of 1.7 billion yen, including costs for the demolition of the current head office in association with the reconstruction of head office.(already incorporated in the result forecast)

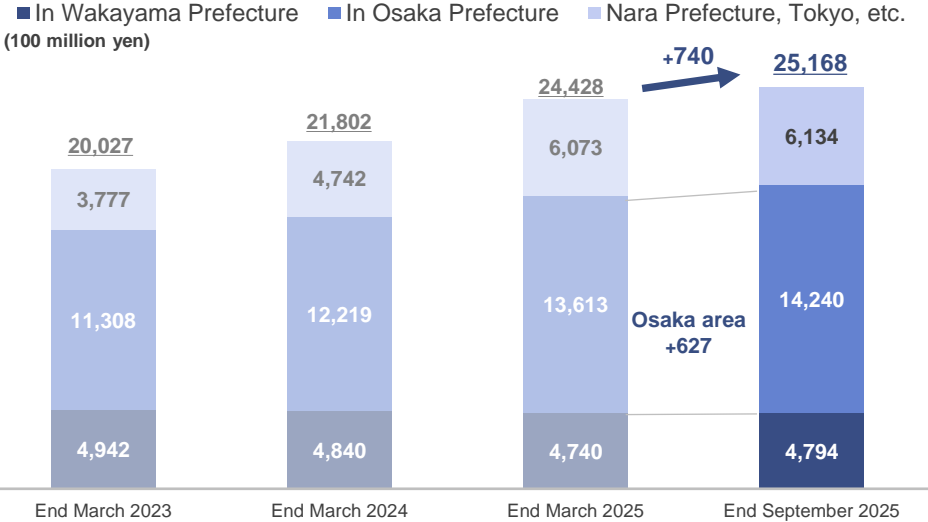
- Line 24_Credit costs (YoY change +700 million yen)**
Increase of 700 million yen compared to the same period last year due to reductions in bankruptcies and borrower classification of large borrowers. The growth factors are strongly related to individual events and are not inclined to any specific industry or region. The outlook for credit costs for the year remains unchanged as an increase in the borrower classification is expected due to improvement in the results of customers.

The loan balance increased steadily centered on the Osaka area,
and the yield by region in the Osaka area has overtaken that in the Wakayama area.

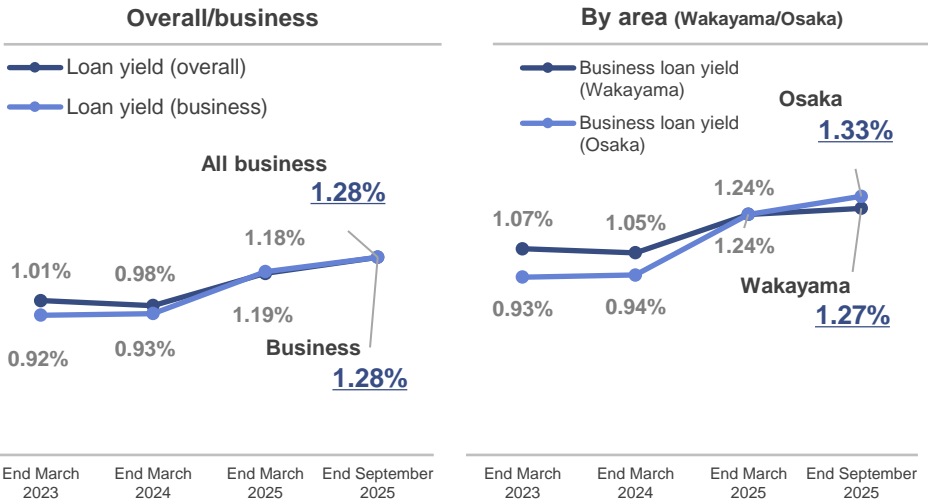
Loan balance



Business loans balance (by area)

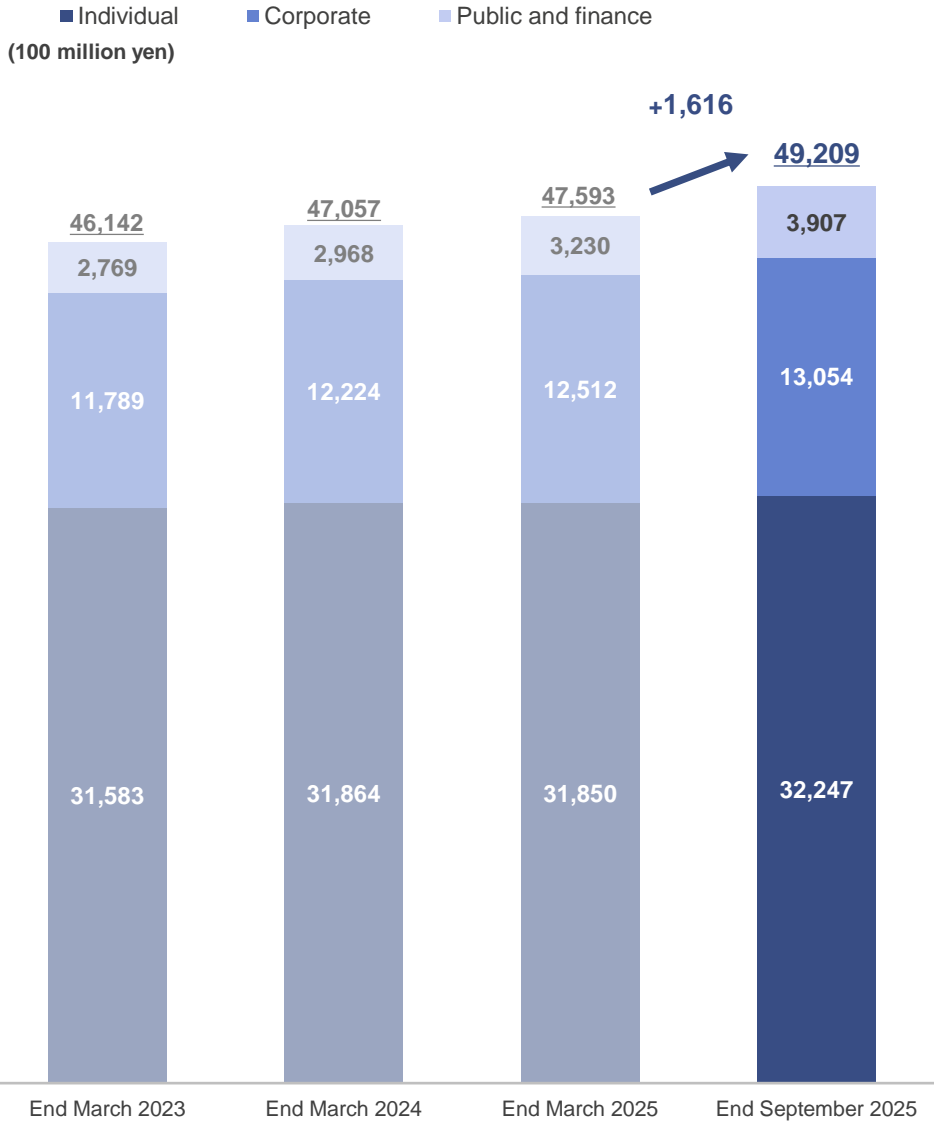


Yield (month-end basis)

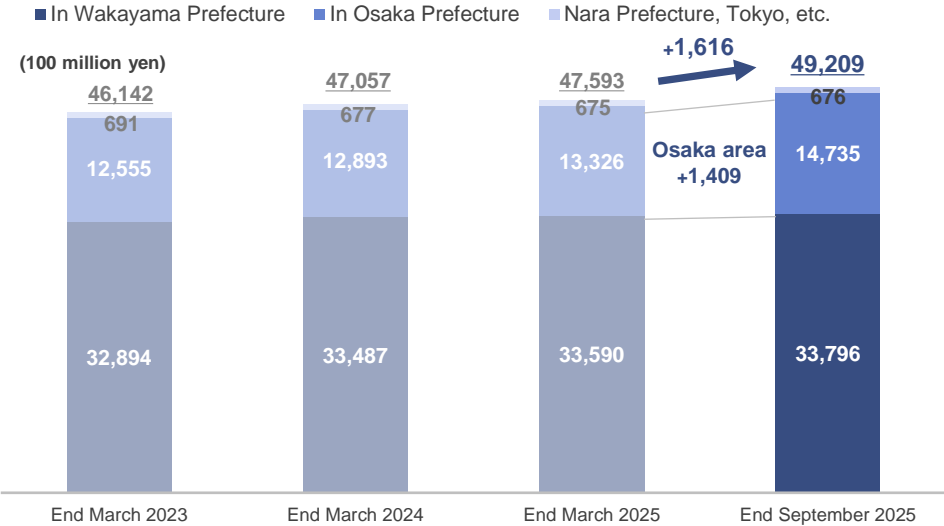


The balance increased steadily centered on the corporate sector of the Osaka area, and we reinforced highly sticky deposits by promoting main banking relationships.

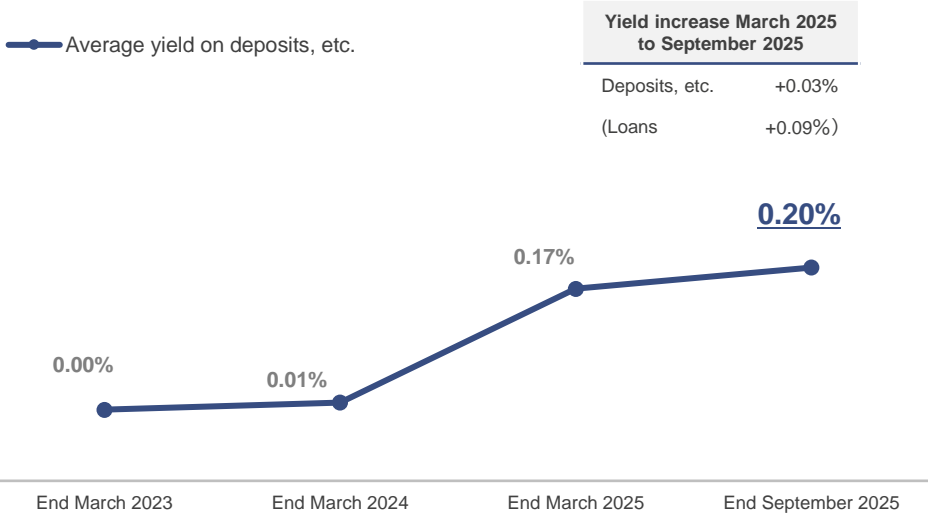
Balance of deposits, etc. (by type)



Balance of deposits, etc. (by area)



Yield (month-end basis)



Net Fees and Commissions

Fees related to business transactions increased steadily, centered on lending business, and we recorded stable net fees and commissions.

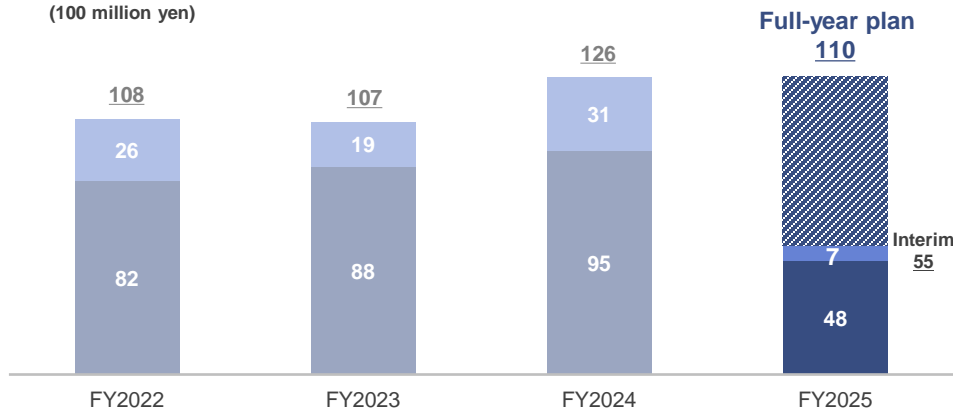
Net Fees and Commissions

(Unit: 100 million yen)	2Q FY2023	2Q FY2024	2Q FY2025	YoY change
1 Net Fees and Commissions	44	49	48	(1)
2 Fees and commissions	75	82	82	(0)
3 Fees related to business transactions	14	17	24	+6
4 Fees related to assets in custody	21	23	17	(5)
5 Of which, fees related to investment trusts	9	10	9	(1)
6 Of which, fees related to individual pension insurance, etc.	11	11	7	(4)
7 Other	40	41	40	(0)
8 Fees and commissions payments (-)	31	32	33	+1
9 Revenue related to coupon swaps for customers	7	19	7	(12)

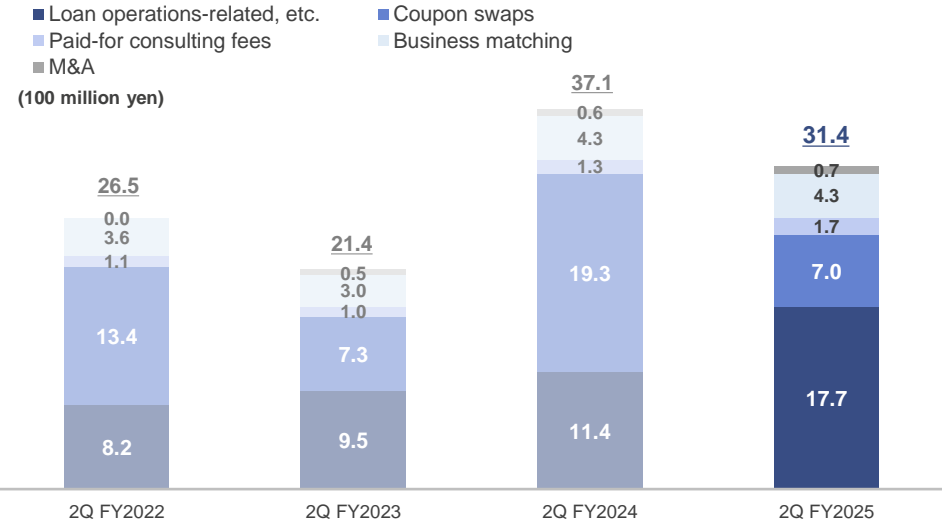
[Fiscal year basis]

- Net Fees and Commissions
- Revenue from coupon swaps for customers

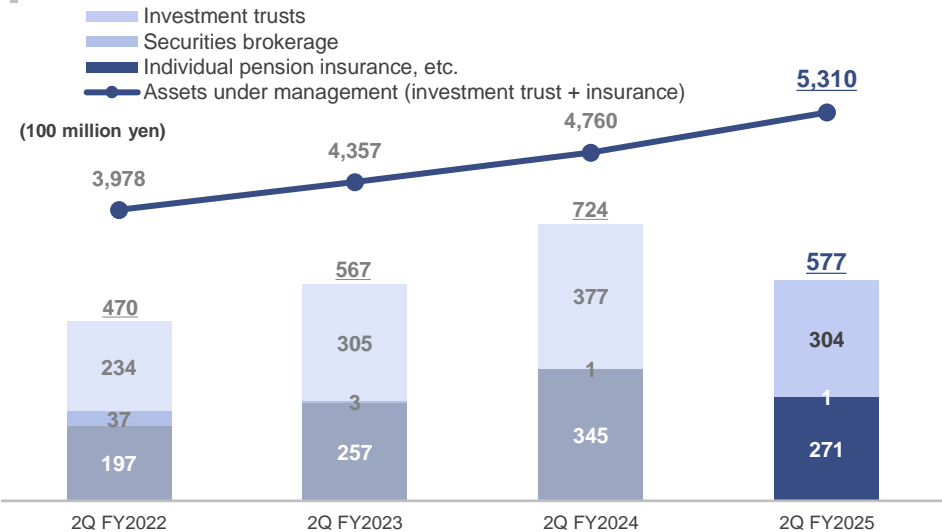
(100 million yen)



Breakdown of fees related to business transactions (including coupon swaps)

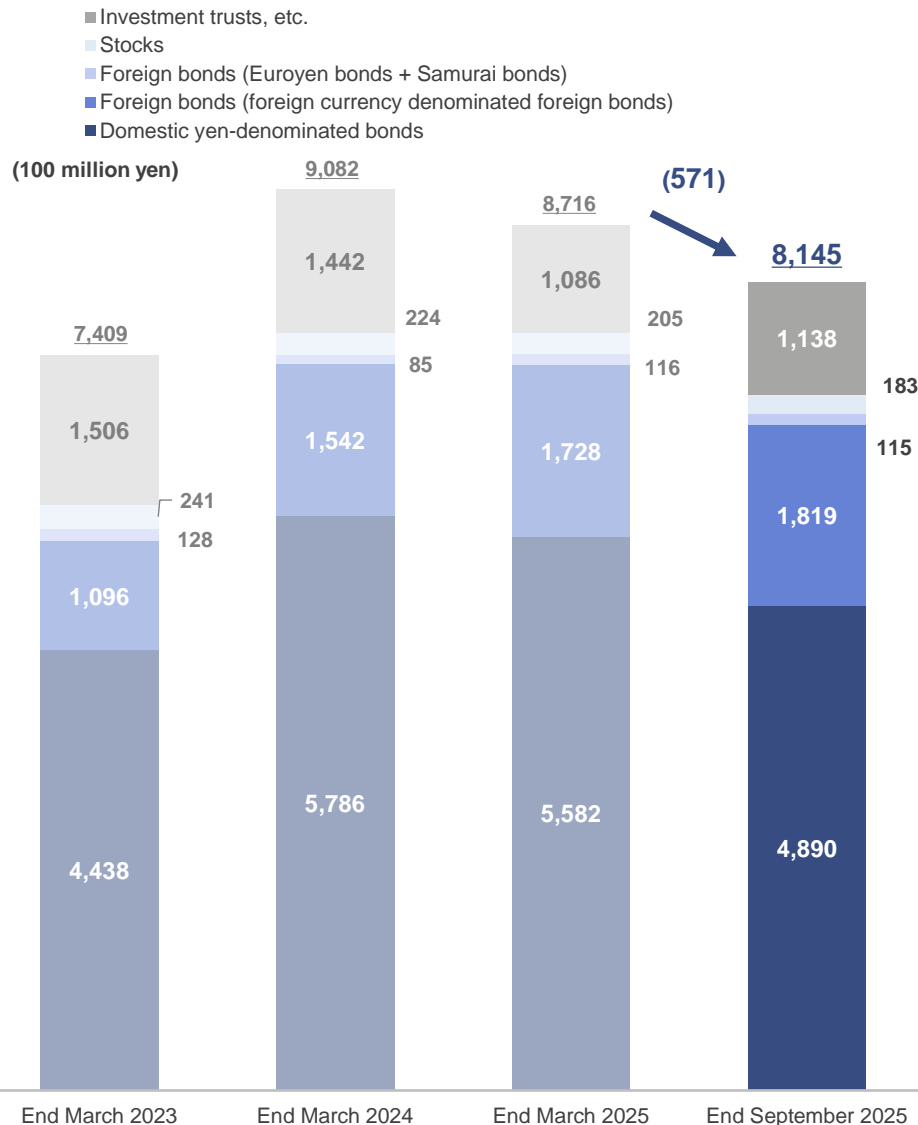


Sales of assets in custody



We controlled the expansion of valuation losses by reducing interest rate risk, and yields on securities are tending to improve.

Balance of securities (based on acquisition cost)



Valuation profit or loss (other securities)

- The majority of valuation losses are for yen-denominated bonds, and taking into consideration the profitability of core business and our equity capital ratio, we are implementing portfolio improvements as appropriate while aiming for the elimination of valuation losses through maturity redemption.

	(Unit: 100 million yen)	End March 2023	End March 2024	End March 2025	End September 2025	YoY change
1 Valuation profit or loss		(180)	(205)	(344)	(245)	+98
2 Domestic yen-denominated bonds		(63)	(181)	(342)	(363)	(21)
3 Foreign bonds (Euroyen bonds + Samurai bonds)		(1)	(0)	(2)	(1)	+0
4 Foreign bonds (foreign currency denominated foreign bonds)		(67)	(72)	(39)	(25)	+14
5 Stocks		112	145	101	128	+26
6 Investment trusts, etc.		(161)	(96)	(62)	17	+79

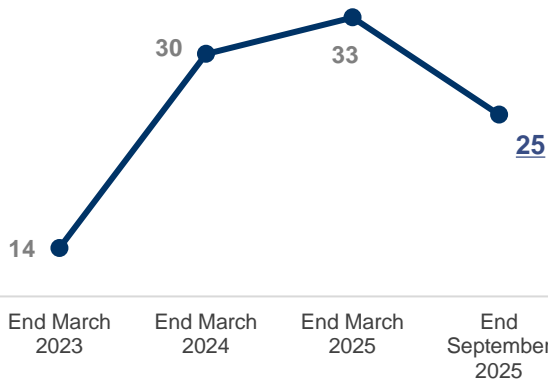
Securities yield and related profit or loss

	(Unit: %, 100 million yen)	2Q FY2022	2Q FY2023	2Q FY2024	2Q FY2025	YoY change
1 Yield on securities (%)		1.03	1.10	1.34	1.58	+0.24 pts
2 Interest and dividends on securities		49	46	59	64	+5
3 Of which, profit or loss on cancellation of investment		5	1	8	5	(3)
4 Securities-related profit or loss		1	(4)	(19)	0	+20
5 Profit or loss on government bonds, etc.		(40)	(20)	(31)	(10)	+21
6 Gains (losses) related to stocks, etc.		41	15	12	10	(1)

We are reducing the quantity of risk and shortening the duration by selling long-term and extra-long-term zones.

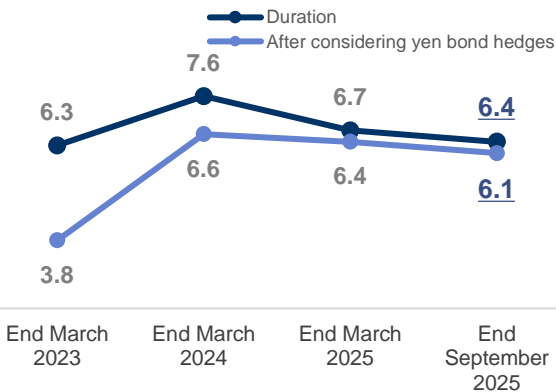
Yen-denominated bonds

Quantity of risk (100 million yen/10 BPV)

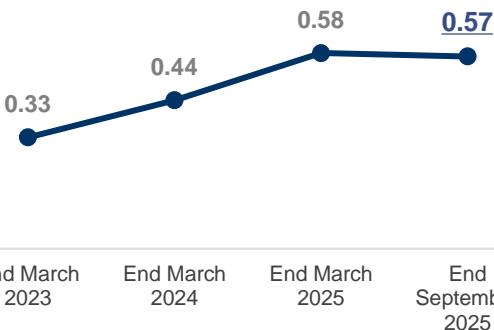


Duration (years)

(Including Samurai bonds and Eurobonds)



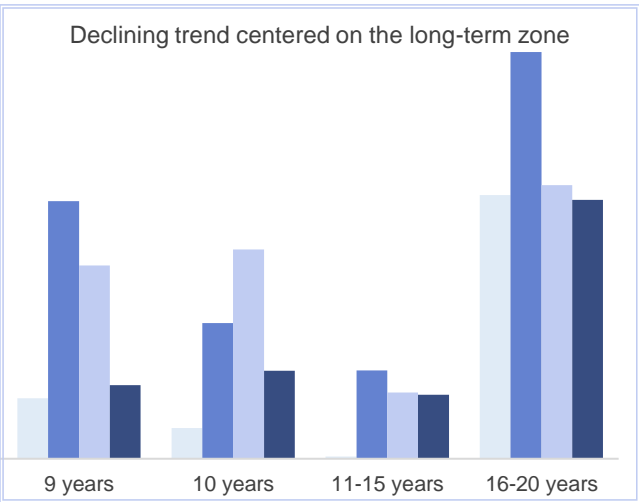
Average yield (%)



Remaining years distribution (100 million yen)

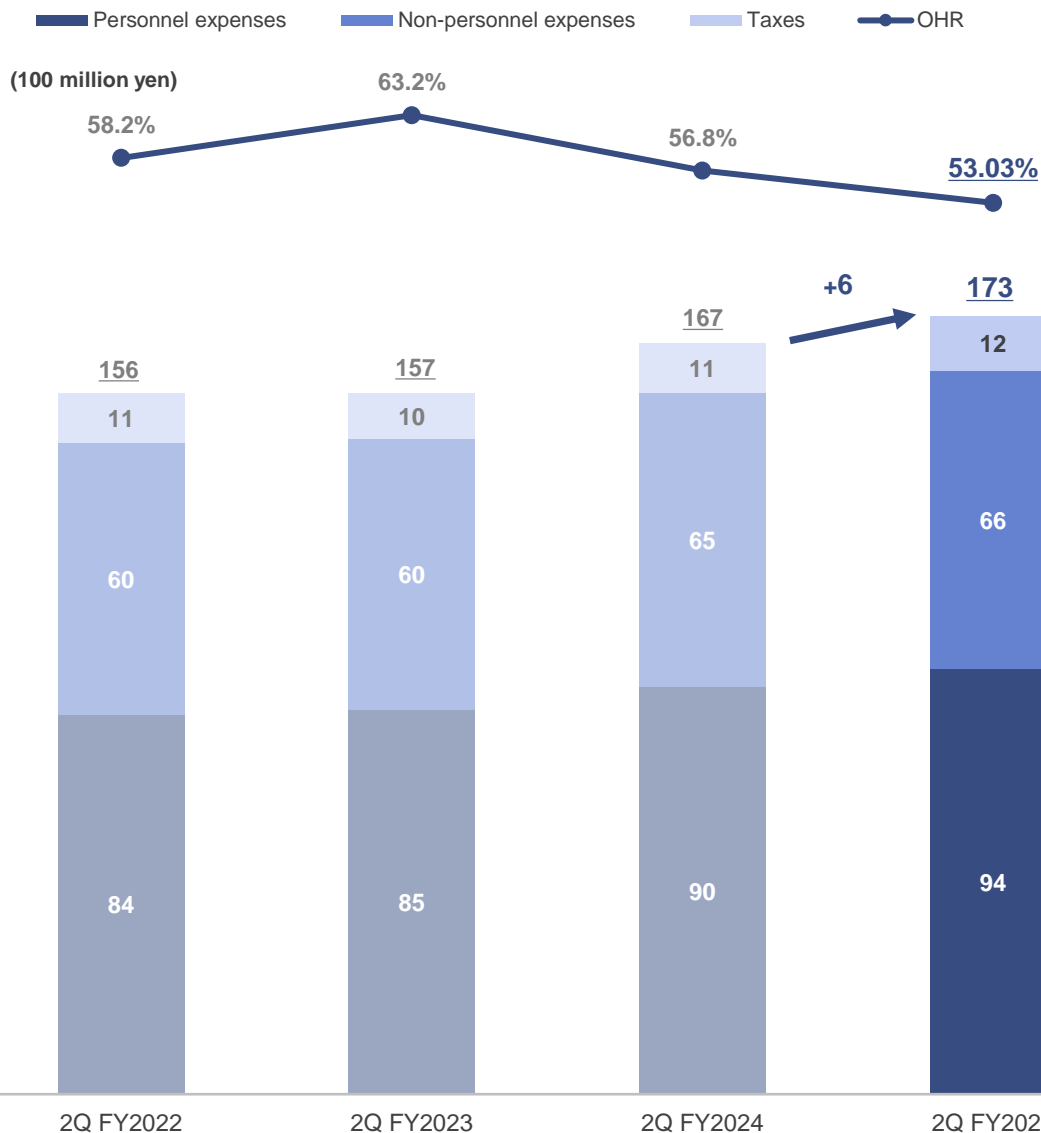
Legend: End March 2023 (light blue), End March 2024 (medium blue), End March 2025 (light purple), End September 2025 (dark blue)

* Excluding RMBS (residential mortgage-backed securities)



Core OHR continued at a level below the industry average, and personnel and non-personnel expenses trended within the scope of the plan.

Expenses and OHR (core gross business profit basis)



Core OHR = expenses / core gross business profit × 100

* Core gross business profit: net interest income + net fees and commissions + net other ordinary income (excluding profit or loss on government bonds, etc.)

Average for regional banks in 2Q FY2025*: 59.09%

* Calculated by the bank based on published materials.

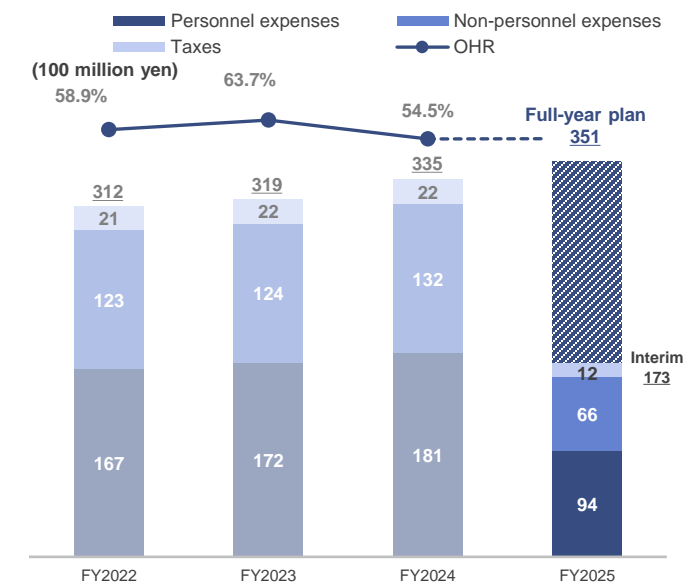
Non-personnel expenses

- Full-year result forecast is trending within the scope of the plan

Personnel expenses

- We are expanding human capital investment with both recruitment and development.
- We raised base pay for two consecutive years.
- We verified the effect of investment in human capital by making the ROI for human capital that supports core business and the engagement score KPIs.

[Fiscal year basis]

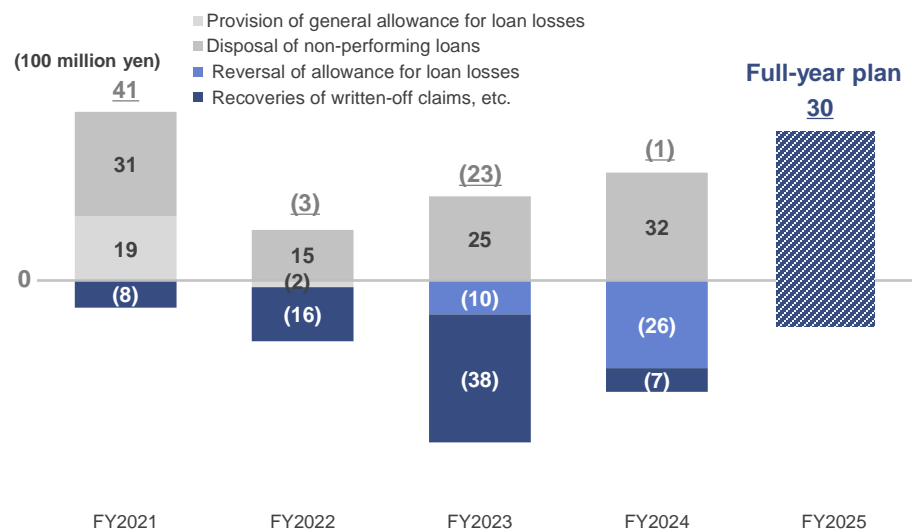


Credit costs increased due to reductions of bankruptcies and borrower classification associated with individual events, and we continue to focus on support for business improvement.

Credit Costs

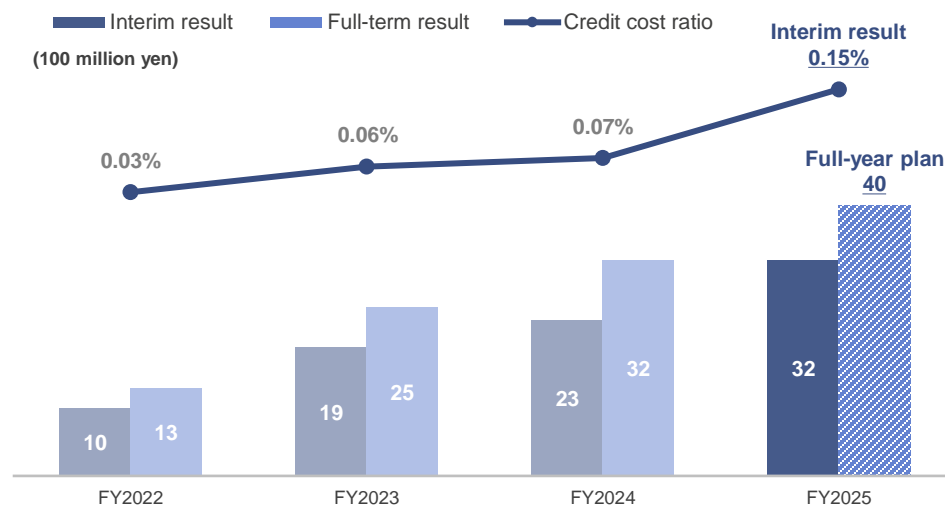
(Unit: 100 million yen)	2Q FY2022	2Q FY2023	2Q FY2024	2Q FY2025	YoY change
1 Credit costs [1] + [2]	10	19	23	32	+8
2 Provision of general allowance for loan losses [1]	(1)	-	1	1	0
3 Disposal of non-performing loans [2]	11	19	22	30	+8
4 Write-off of loans and bills discounted	1	17	2	17	+15
5 Provision of specific allowance for loan losses	9	-	18	11	(7)
6 Other	0	1	1	2	+0
7 Reversal of allowance for loan losses [3]	-	2	-	-	-
8 Profit on collection of written-off loans, etc. [4]	5	6	2	3	+1
9 Total credit costs [5] ([1] + [2] - [3] - [4])	4	10	21	28	+7

[Fiscal year basis]

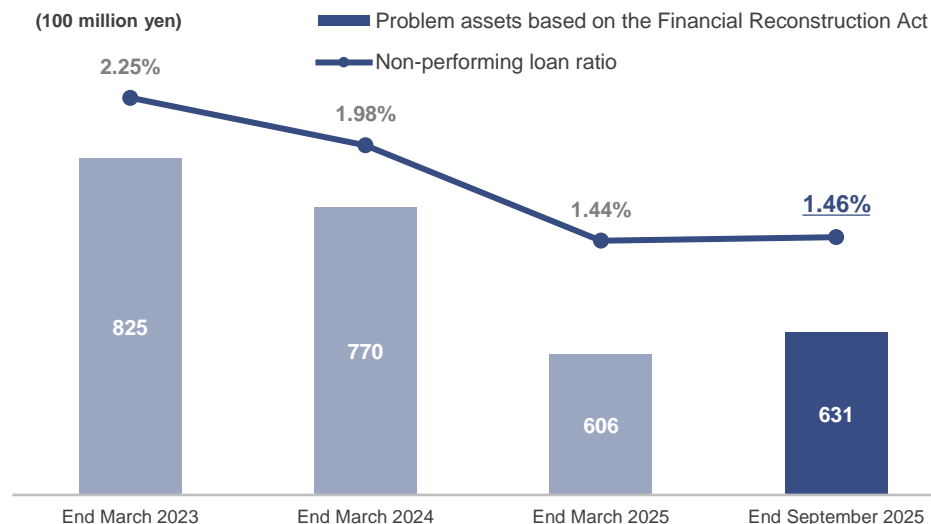


Credit costs

(excluding reversal of allowance for loan losses and recovery of written-off claims)



Non-performing loan ratio



Equity Capital Ratio/Cross-Shareholdings

Financial Results
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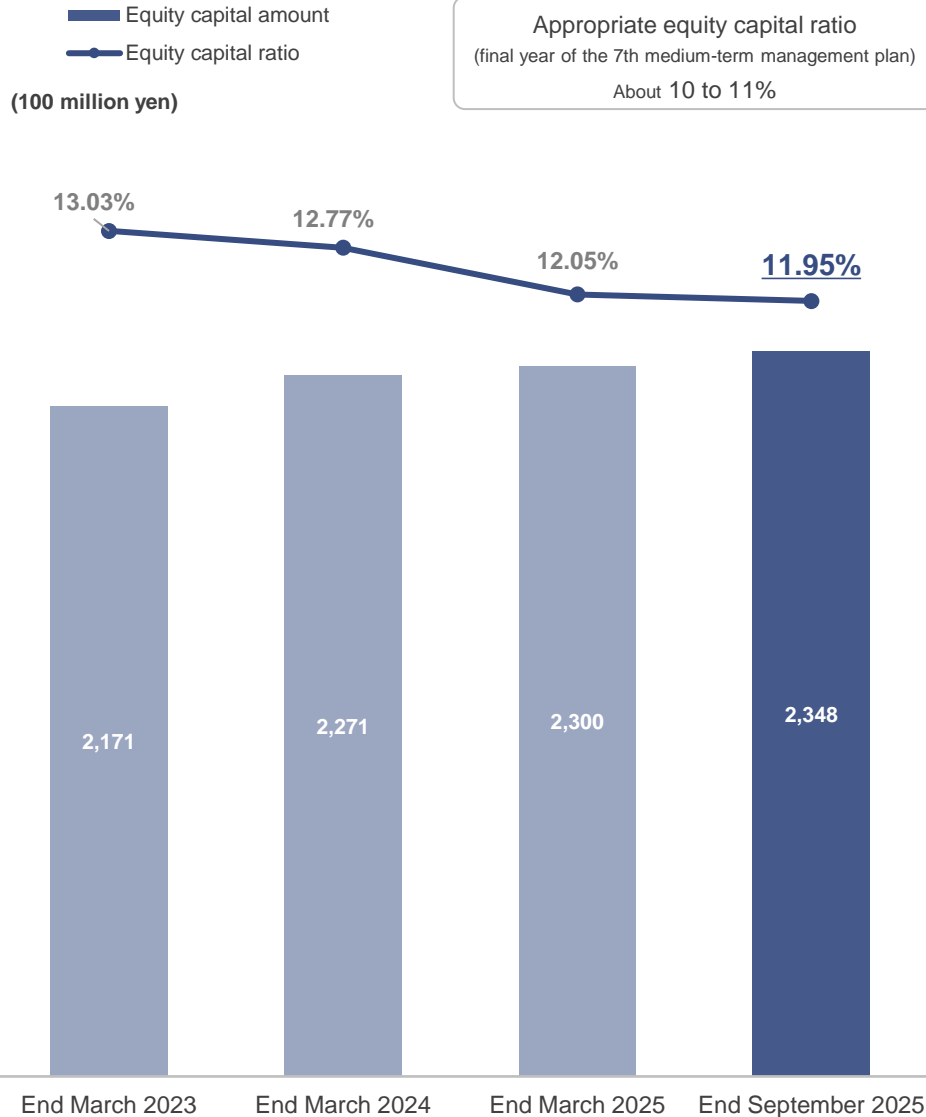
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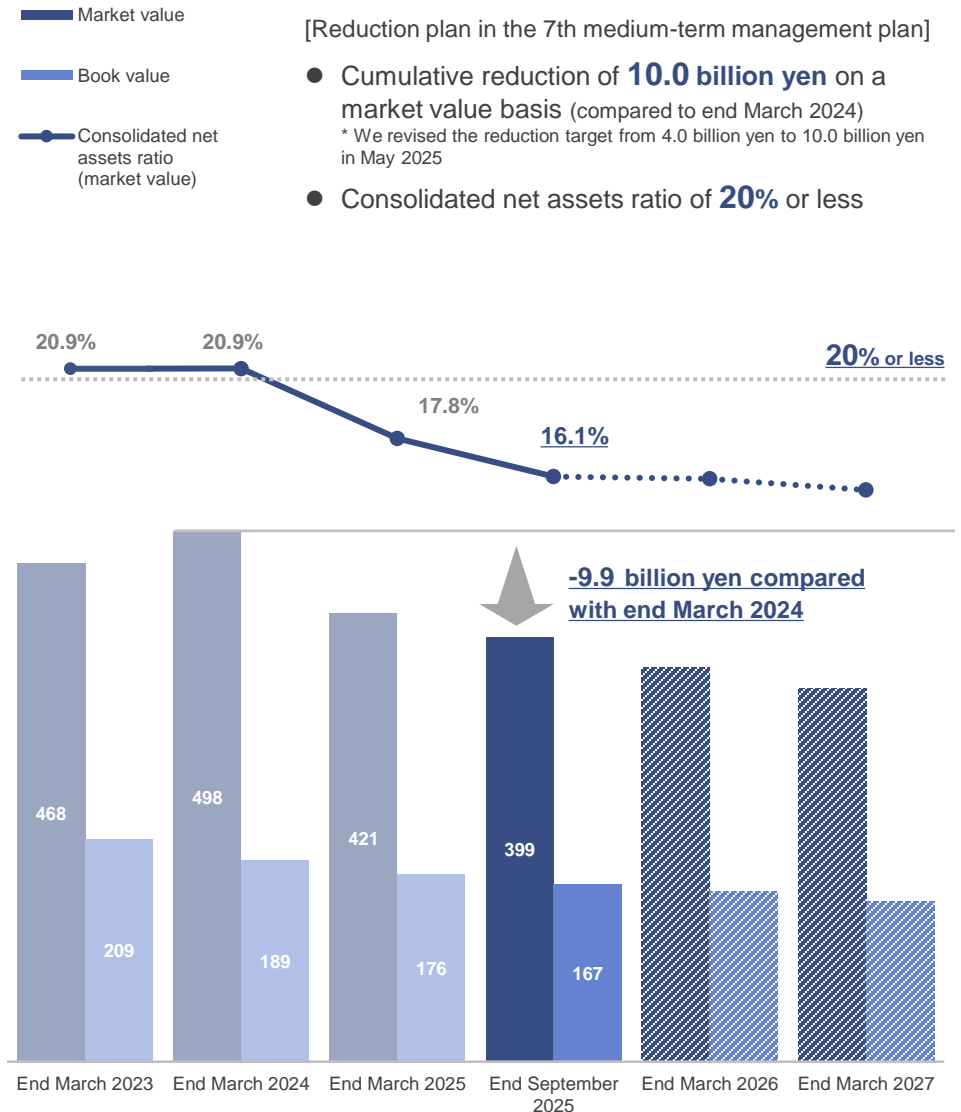
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The equity capital ratio trended within the scope of the plan, and we are accelerating dialogue with companies whose stocks we hold towards the further reduction of cross-shareholdings.

Equity capital ratio (consolidated)



State of reduction of cross-shareholdings



Returns to Shareholders

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The dividend payout ratio increased significantly due to the change in the shareholder return policy announced last fiscal year, and dividends are expected to increase for the third consecutive term.

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November 2024 Change to shareholder return policy

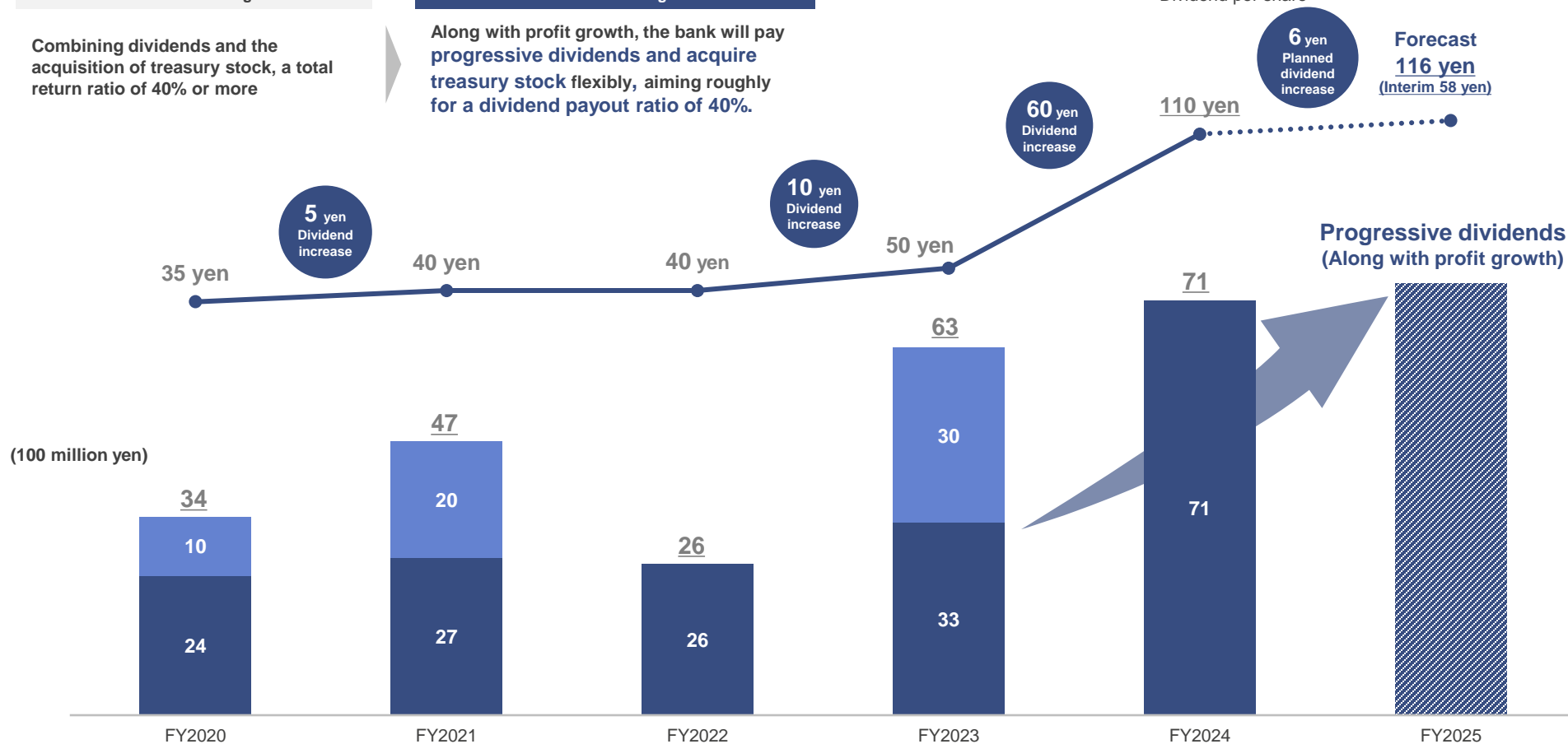
Before the change

After the change

Combining dividends and the acquisition of treasury stock, a total return ratio of 40% or more

Along with profit growth, the bank will pay **progressive dividends and acquire treasury stock flexibly**, aiming roughly for a dividend payout ratio of 40%.

■ Total dividend amount
■ Amount of acquisition of treasury shares
● Dividend per share



Dividend payout ratio	17.4%	17.4%	66.9%	21.8%	40.4%	Rough target of 40%
Profit (consolidated)	13.5 billion yen	15.4 billion yen	3.9 billion yen	15.0 billion yen	17.6 billion yen	Result forecast 18.5 billion yen

A 0.25% rise in the policy interest rate had the effect of boosting ROE by around 1%, and we raised the short-term prime interest rate steadily.

Balance sheet

- We maintain a stable portfolio with no major fluctuations in the balance of either variable or fixed assets or liabilities.

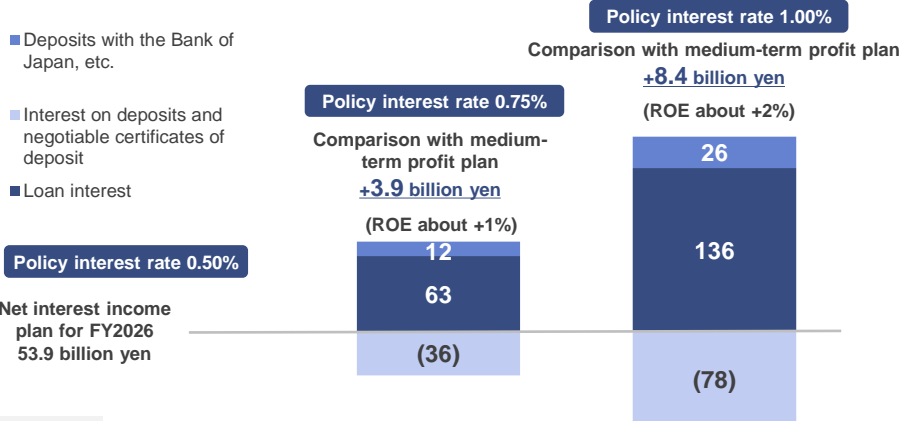
(As of end September 2025)

Assets				Liabilities		
Loans and bills discounted 4.2 trillion yen	Variable	50%	Short-term prime rate	15%	Deposits, etc. 4.9 trillion yen	Liquidity 69%
		Housing loans	24%			
		Market interest rate	11%			
	Fixed	50%	to 1 year	12%		Fixed 31%
			1 to 2 years	5%		
			2 to 3 years	3%		
			Other	30%		
Securities				800 billion yen	Other	
Deposits with the Bank of Japan				800 billion yen		
Other						

Impact on net interest income

- Upside simulation of net interest income in the final fiscal year of the medium-term management plan (FY2026) if the policy interest rate rises to "0.75% or 1.00%" in March 2026.

* Policy interest rate scenario for the 7th medium-term management plan: 0.50%

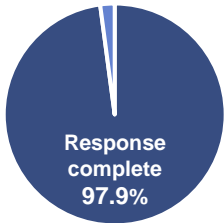


Estimate conditions	Balance	Based on increase plan of the 7th medium-term management plan
	Loan interest	Short-term prime rate linkage: follow-up rate 100% (90% newly executed)
	Deposits, etc.	Housing loans, market interest rate linkage: follow-up rate 100%
	Deposit interest	Current deposits at the Bank of Japan: follow-up rate 100%
		Liquid deposits: follow-up rate 40%
		Fixed deposits: follow-up rate 50%
		(about 90% if campaign deposit costs are included)

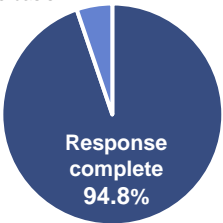
[Reference] Increase in short-term prime loan interest

When rates were raised in March 2025

Customer number basis



Balance basis



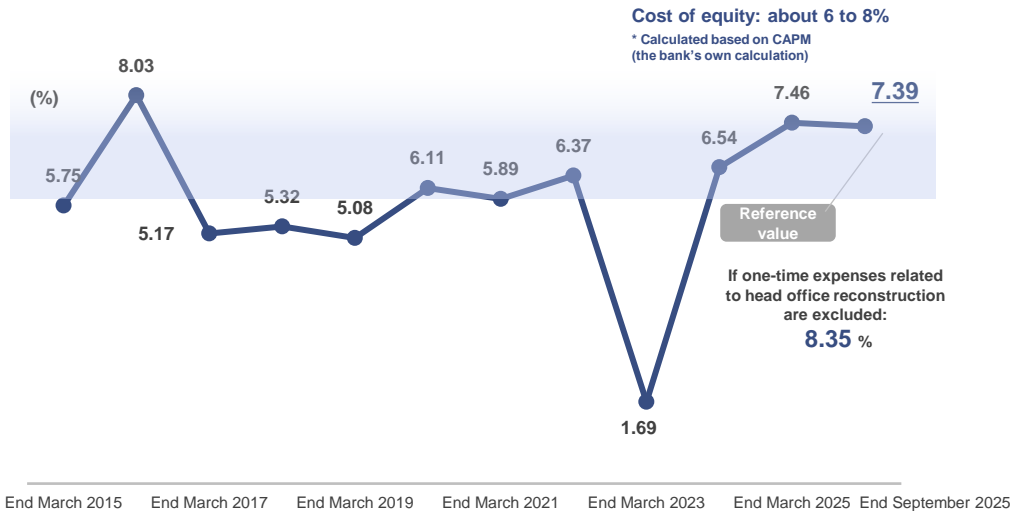
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Analysis of the Current Situation (ROE, PBR)

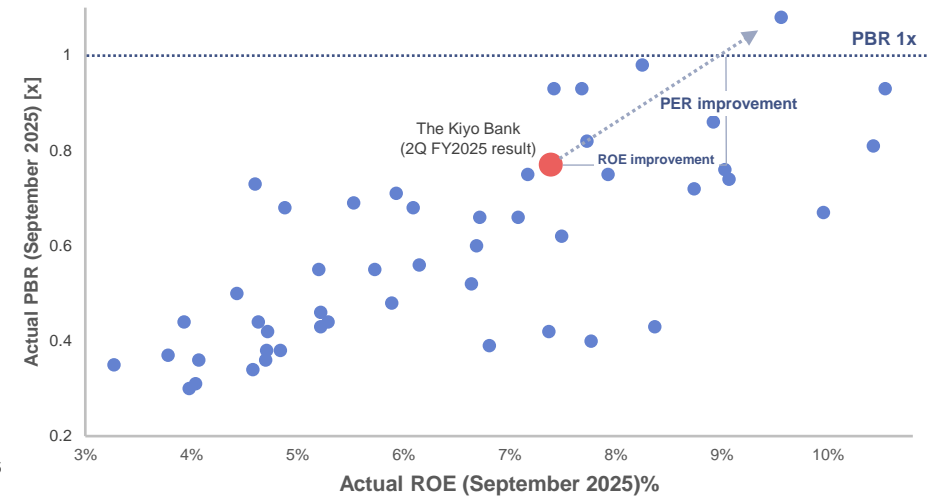
ROE, excluding one-time expenses, is improving steadily, PER is also tending to improve, and we are aiming for a PBR of 1x or more at an early date.

Trend in ROE (consolidated)

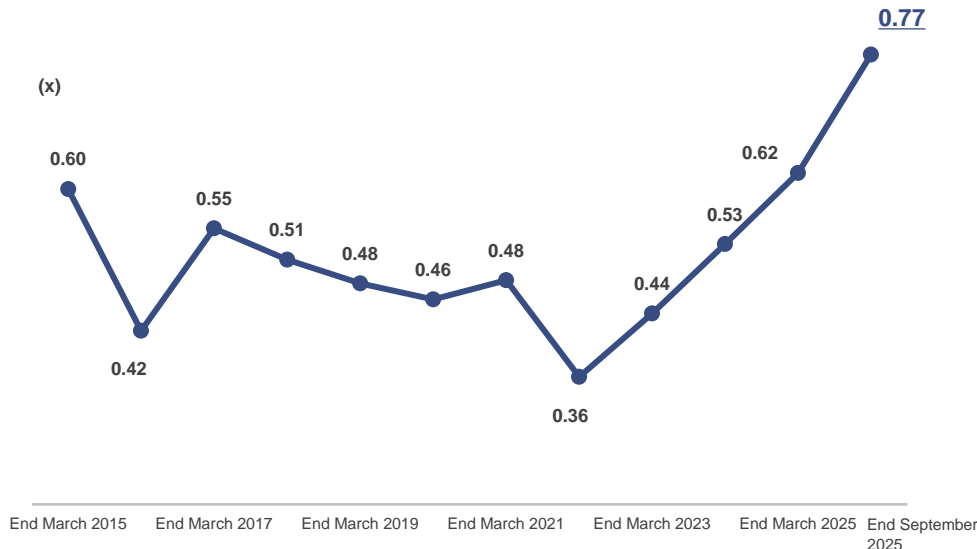


Regional bank comparison_ROE:PBR

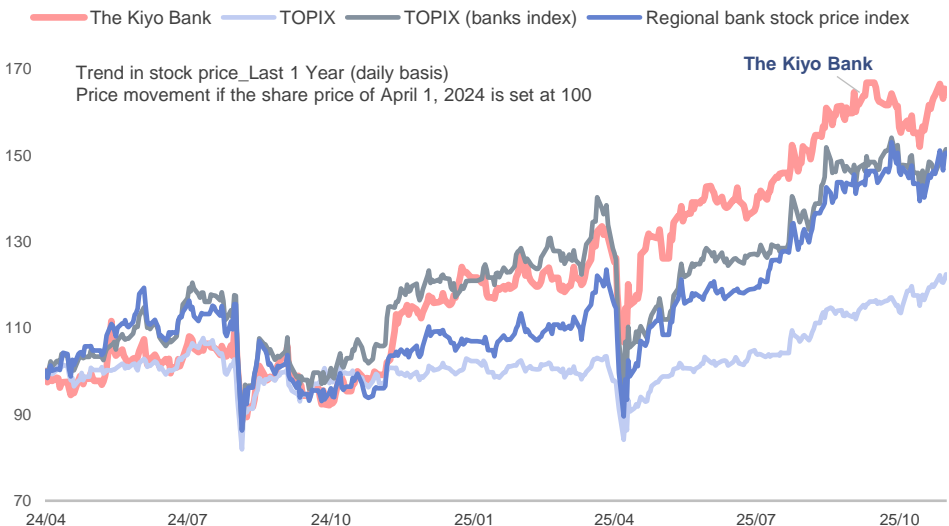
* Bank survey based on publicly announced data



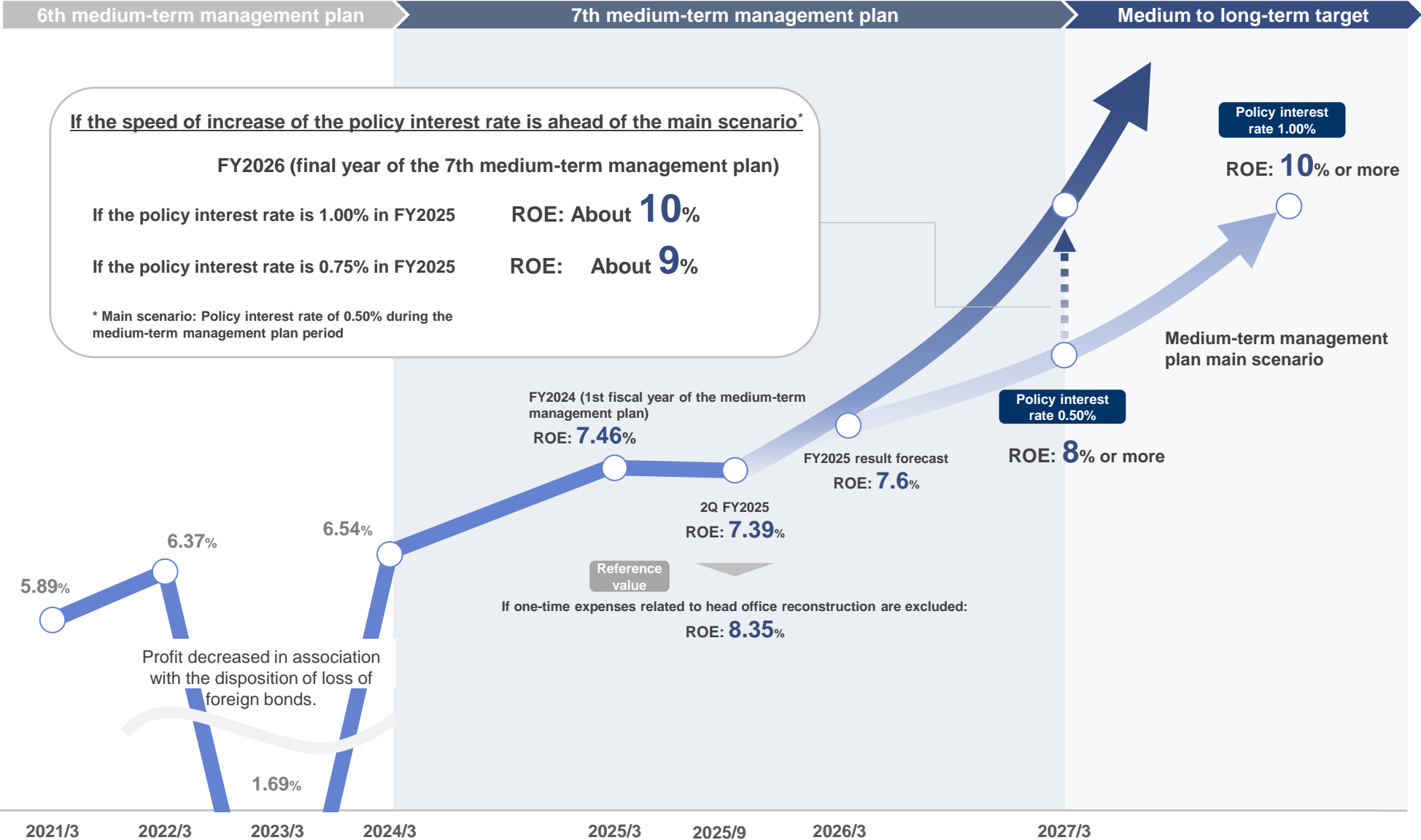
Trend in PBR



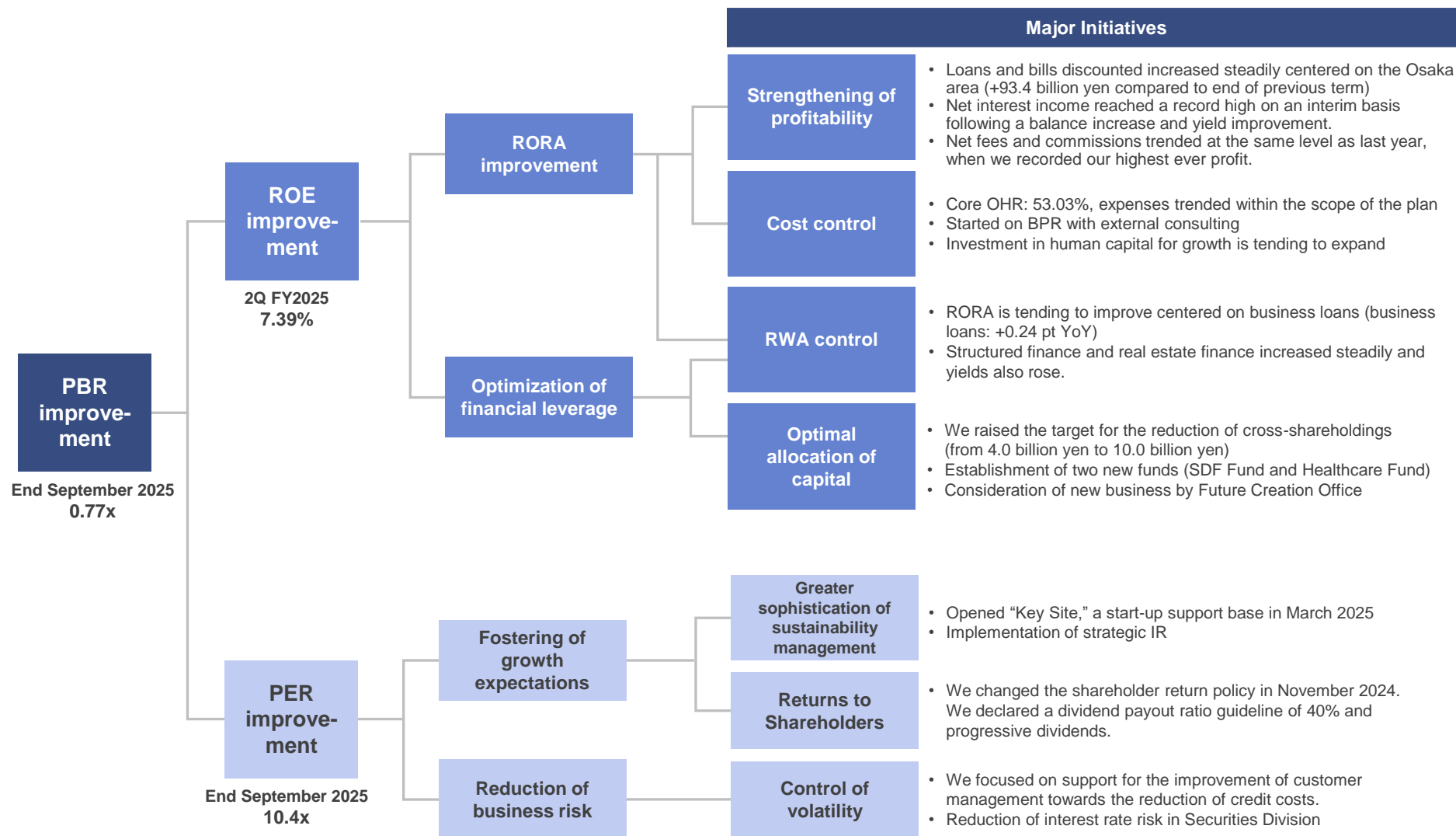
Trend in stock price_Since April 2024



We revised the ROE target upwards in May 2025, and aim to achieve an ROE of 10% at an early date.



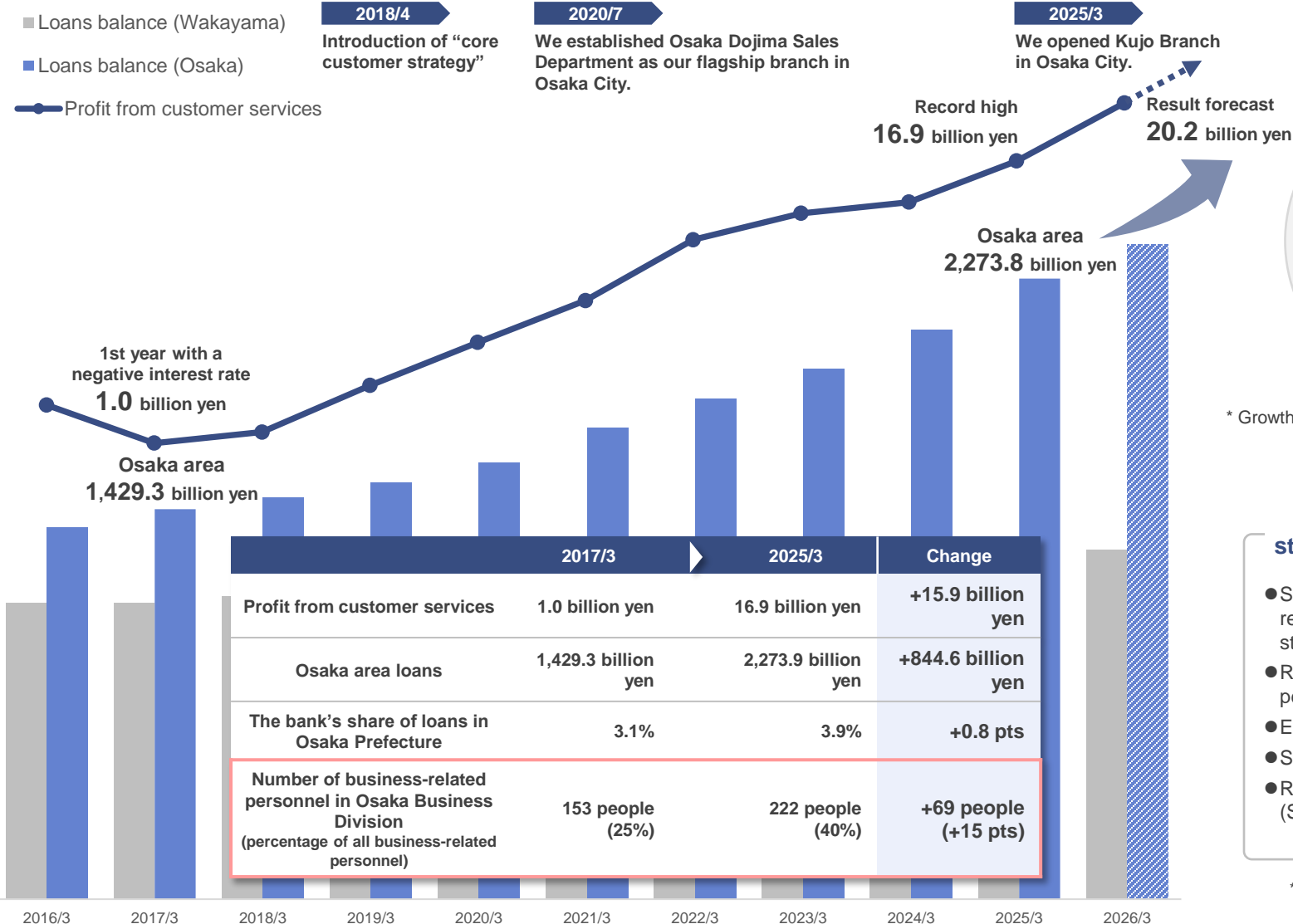
**We will continue to focus on the improvement of capital efficiency
and aim for PBR of 1x as or higher at an early date.**



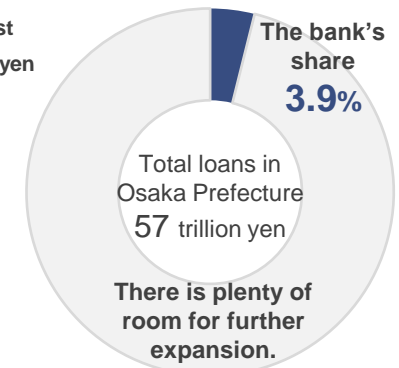
Results are growing steadily by investing resources in the Osaka area,
and market potential is high and expected to grow further.

In a negative interest rate environment

A world with interest rates



The bank's share of loans in Osaka Prefecture*



* Growth of the Osaka market (SF) Reference Material p27

Initiatives towards strengthening of the top line

- Strategic allocation of management resources based on core customer strategy
 - Reinforcement of solution sales personnel
 - Expansion of competitive advantage
 - Strengthening of deposit acquisition
 - RORA improvement (SF/RF initiatives)
- etc.

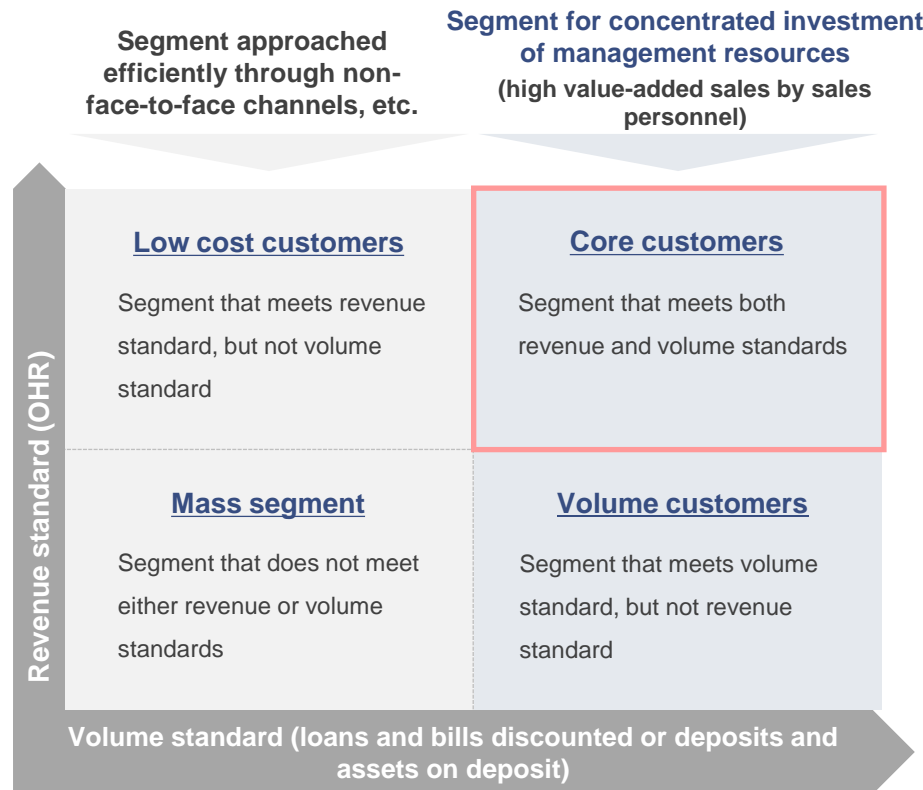
* Source: 2026 edition of “Financial Map,” an additional issue of The Financial Journal

The number of core customers and revenue per customer are increasing steadily, driving strong core business revenue.

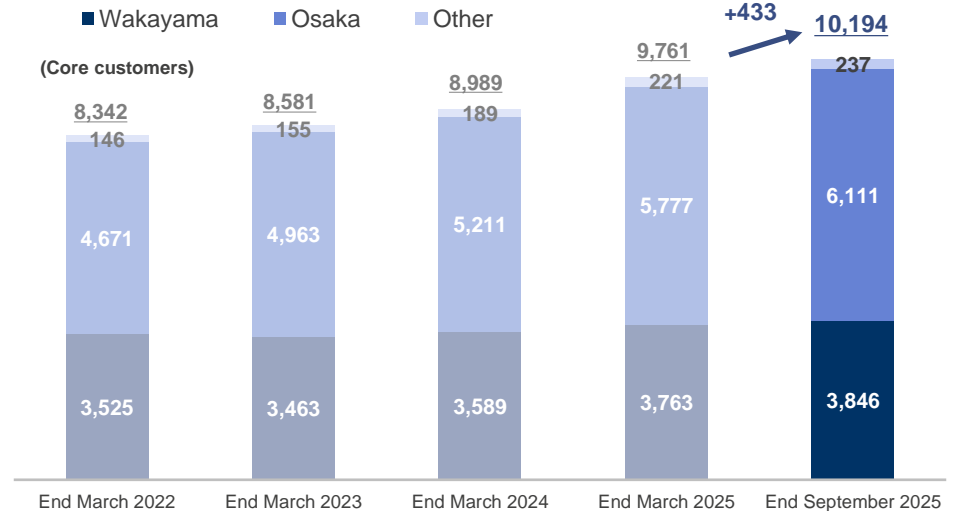
Core Customer Strategy

- We introduced a core customer strategy from the 5th medium-term management plan (started in April 2018).
- We are segmenting customers on the two axes of volume and profitability.
- By concentrating the bank group's management resources on core customers, we aim for the co-creation of value with customers and the maximization of the bank's revenue.

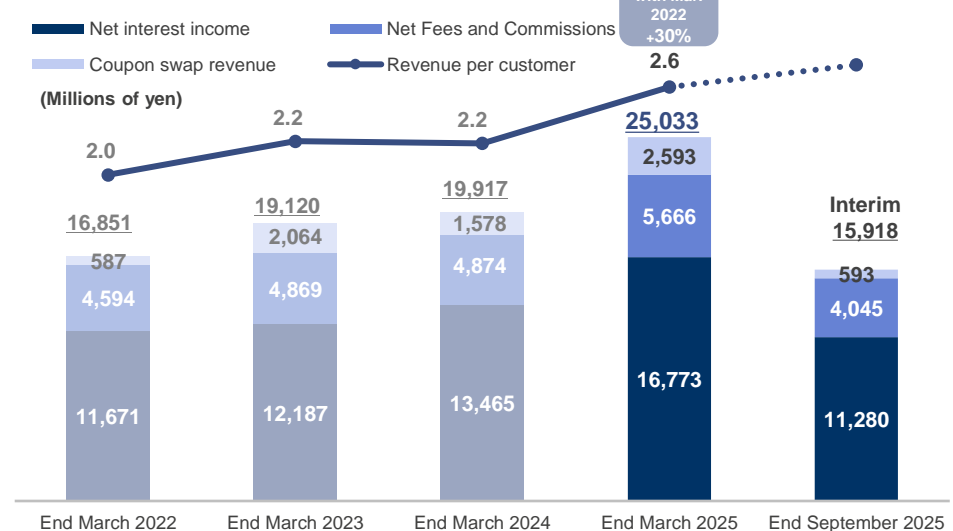
[Segment image]



Number of core customers



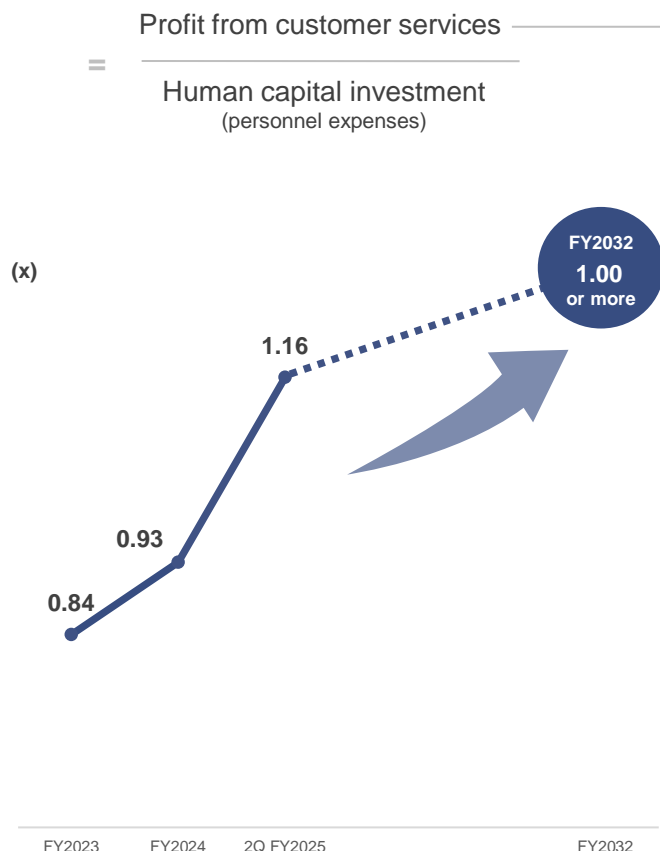
Trend in core customer revenue



We will reinforce the quantity and quality of solution sales personnel^{*1} and aim for the further expansion of core business revenue.

[Long-term vision KPI]

ROI in human capital supporting core business

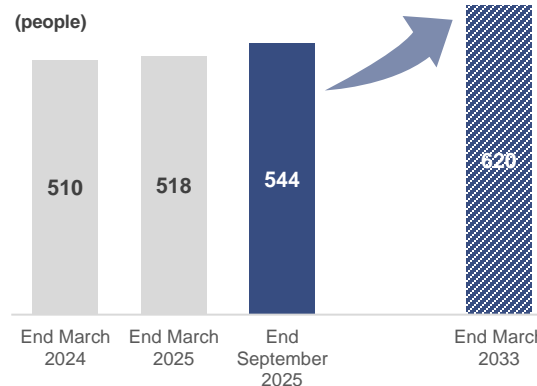


^{*1}: Solution sales personnel
= Human resources who provide added value (solutions) directly to customers

^{*2}: Core business added value
= average balance of loans × interest rate margin + Net fees and commissions

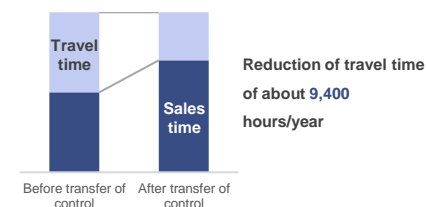
Quantity

Increase in solution sales personnel



Improvement of productivity

- Use of AI tools
- Started on BPR with external consulting
- Optimization of sales structure for business customers



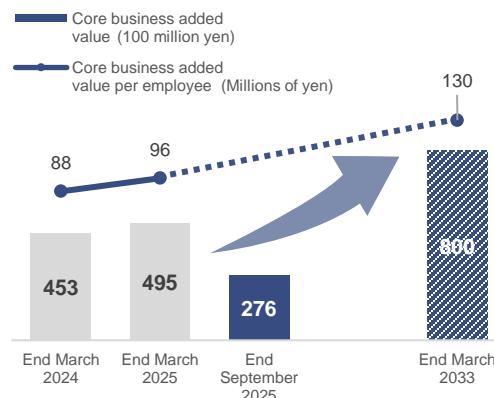
Positive human capital investment

Reference Materials p32

× = **Maximization of core business revenue**

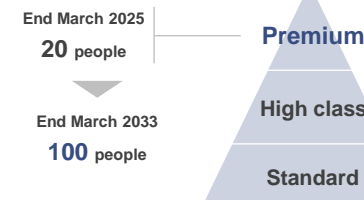
Quality

Increase in core business added value per solution sales personnel^{*2}



Development of solution sales personnel

- Visualization of sales skills
- We will visualize the sales skills of solution sales personnel in three stages, and aim for 100 premium personnel by 2033.



- Implementation of consultation meetings for core business support projects
- Career Challenge System (326 employees in fiscal year 2024), etc.

We promoted switches by customers for us to become their main bank with a speedy screening system and in-depth support activities for core business.

Promotion of main banking relationships

Co-creation of value based on support for core business

- We established Solution Strategy Department at two bases in Wakayama and Osaka as a specialized department providing support for core business, and developed advanced core business support activities.
- Sales branches, headquarters, and group companies work together to implement "project consultation meetings" specializing in support for core business, aimed at approaching customers' actual and potential management issues.

Solution Strategy Department 78 people

Kiyo Sakai Building (Sakai City): 60 people
Key Site (Wakayama City): 18 people



Loan Department 82 people

Head Office (Wakayama City): 65 people
Kiyo Osaka Building (Osaka City): 17 people

- We established an Osaka Sub-Branch and built a speedy screening system in addition to the screening division at head office in Wakayama City.
- As the main bank for many customers in the Osaka area, we are developing thorough support for their core business, including funding support, operational support and support for business management.

Speedy screening system

Greater sophistication of group functions

Kiyo Information Systems Co., Ltd.

Business
Places of business
Establishment
Major shareholders
Net sales

- Consulting, development and operation related to system introduction
- Support for the development and operation of integrated administrative systems for local governments
- Development of various systems for financial institutions

Headquarters: Wakayama City
Tokyo Branch: Chiyoda-ku
Osaka Development Center: Osaka City

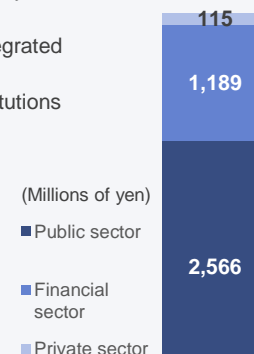
February 1985 (40 years since establishment)

The Kiyo Bank, Ltd.
BIPROGY Co., Ltd.

3.8 billion yen (FY2024)

[Sales composition]

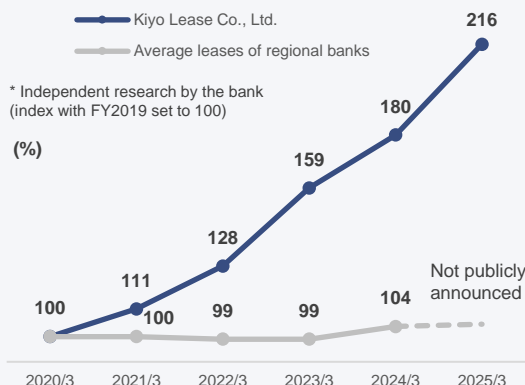
3.8 billion yen



FY2024

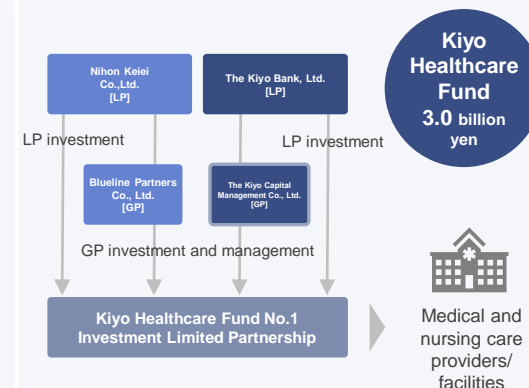
Kiyo Lease Co., Ltd.

Rate of increase of lease receivables balance



Kiyo Capital Management Co., Ltd.

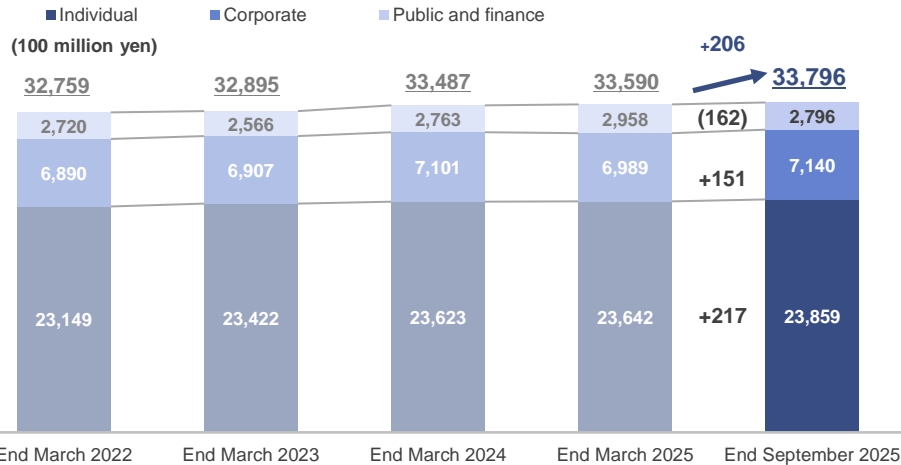
Establishment of a new fund



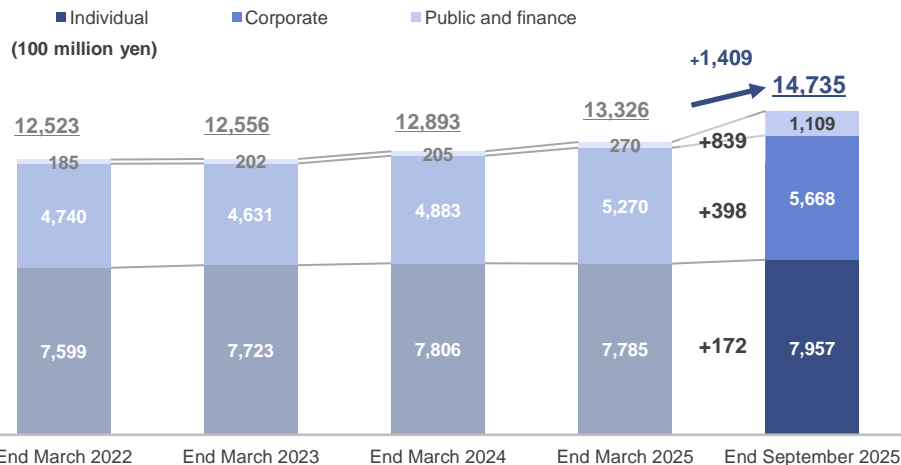
Deposits increased steadily for both individuals and corporations, and we continued to focus on improving stickiness through the acquisition of settlement accounts, etc.

Trend in balance by area

Wakayama area



Osaka area



State of initiatives

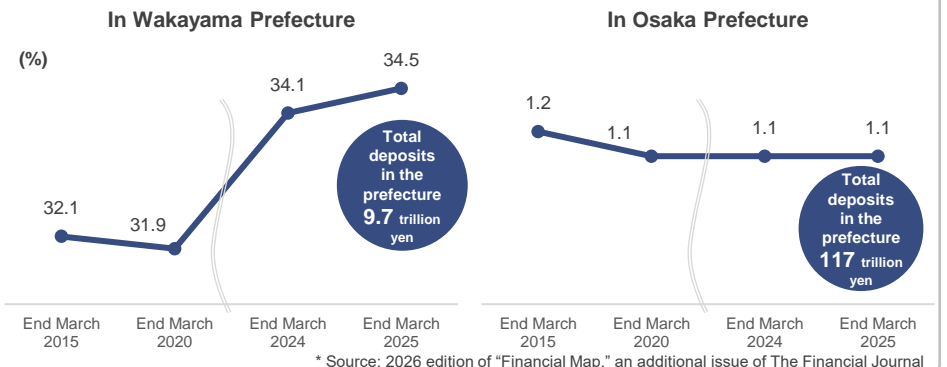
	State of activities	Mar. – Sep. 2025 Change (100 million yen)
Individual	Both Wakayama and Osaka saw steady increases through regular campaigns and work-related activities.	+397
Corporate	Increased centered on the Osaka area by conducting sales activities for loan customers to acquire highly sticky deposits such as settlement accounts.	+542
Public and finance	Increased through individual encouragement aimed at local governments designated as financial institutions and participation in bidding in local areas. New establishment of loan products using deposits from Osaka Prefecture.	+677
Total		+1,616

Initiatives that use local resources

Product name	Support the region with everybody's deposits! Kairos support term deposit
Subjects	Individuals and corporations
Donation	The bank will donate 0.01% of total deposits in the Kairos Support Term Deposit to the Spaceport Kii Regional Council.
Benefits	Presentation of Kairos support term deposit original goods Company name listed on the bank's website as a supporting company, etc.



[Reference] Trends in deposit share*



The number of users of Key Site exceeded expectations significantly, and steady progress was made towards the resolution of materiality issues.

Initiatives at Key Site

The bank's materialities

Development of the regional economy

- Changes in the region's industrial structure due to a decrease in the number of business operators
- Decrease in regional productivity due to the decline of the working population

[Results of Key Site activities as of the end of Sep. 2025]

Number of facility users	3,546 people	Number of rental office contracts	15/24 rooms
Number of events implemented	76	Number of start-up consultations	123

Taking on challenges towards the resolution of materialities through start-up support

- Increase in population (including related population) through job creation
- Realization of new value co-creation as a bridge between start-up companies outside of the region and local companies

Target: We are aiming to turn out five IPOs by ten years' time (2035)

Overview of Key Site

Name	Key Site
Address	185-3 Kuroda, Wakayama City, Wakayama Prefecture (8-minute walk from JR Wakayama Station)
Management company	The Kiyo Bank, ATOMica Inc., K-FIRST
Collaborating companies	Money Forward Venture Partners, Inc. (HIRAC FUND)
Details of the facility	1st floor Cafe space 2nd floor Event space and co-working space 3rd floor Co-working space 4th floor Kiyo Bank Group Office 5th floor Rental offices
Opening date	March 27, 2025 (Thursday)
URL	https://kiyo-keysite.com



External collaboration

- With Key Site as the starting point, we will strengthen cooperation between industry, academia and government, and work together as a region on start-up support.

Cooperation agreement for start-up support and DX promotion in Wakayama Prefecture

The Kiyo Bank × Money Forward Inc.
Money Forward Venture Partners, Inc.
SDF Capital Co., Ltd.



Cooperation agreement towards building a start-up ecosystem in Wakayama City

Wakayama City
The Kiyo Bank × Japan External Trade Organization
Brinc Ltd (Headquarters: Hong Kong)



Establishment of a new fund

- We established a new fund in cooperation with SDF Capital aimed at enhancing financing functions for start-up companies.

Name	Kiyo Start-up Debt Fund No. 1 Investment Limited Partnership	Investors	[GP] Kiyo Capital Management Co., Ltd. SDF Capital Co., Ltd. [LP] The Kiyo Bank
Total amount	1.0 billion yen		
Date of establishment	July 24, 2025	Duration	10 years (extendable by 2 years)

1st investment project

Company name	AndL Inc.	Business:	[AndL Work] => Introduced for Key Site users
Representative	Satoshi Furuhashi		One-stop services that provide the elements necessary for health management, such as online medical care and health consultation services
Address	Kitaayama, Minato-ku, Tokyo		[AndL Career] Career change support service specific to start-ups

03_Reference Material

Management Foundations	P.26
Local Economic Growth	P.27
Progress of the 7th Medium-Term Plan	P.29
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The Osaka area, including the branch network and human foundations, has already been positioned as a “local area.”

Management Foundations

Osaka Prefecture

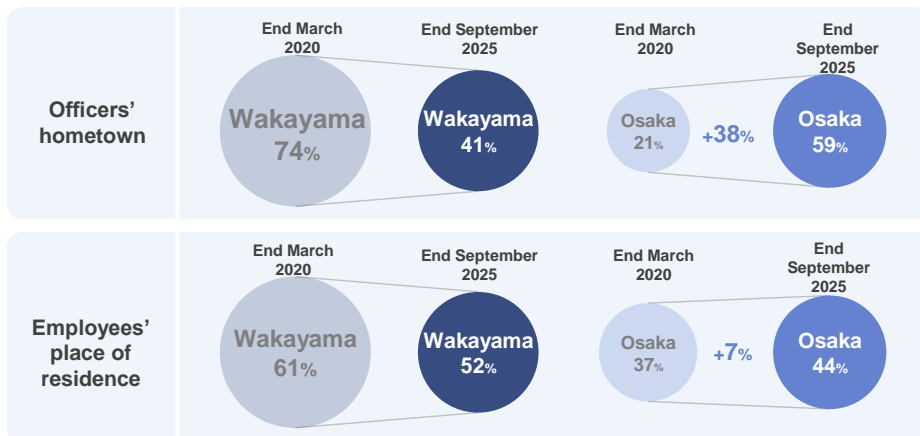
Economic scale		Branch network		Deposits and loans within area*	
GDP	43 trillion yen	Number of branches	42 branches	Total deposits within area	117 trillion yen
Population	8.75 million people	Number of sales bases	37 bases	Of which, the bank's share	1.1%
Number of places of business	460,000 places of business	Number of branches handling business loans	22 bases	Total loans within area	57 trillion yen
				Of which, the bank's share	3.9%

Wakayama Prefecture

Economic scale		Branch network		Deposits and loans within area*	
GDP	3.9 trillion yen	Number of branches	68 branches	Total deposits within area	9.7 trillion yen
Population	0.88 million people	Number of sales bases	39 bases	Of which, the bank's share	34.5%
Number of places of business	48,000 places of business	Number of branches handling business loans	11 bases	Total loans within area	2.7 trillion yen
				Of which, the bank's share	44.5%

* Source: 2026 edition of "Financial Map," an additional issue of The Financial Journal

Human foundations (composition of officers and employees by area)



Share of customers who use us as their main bank*

- Our share of customers in Wakayama Prefecture who use us as their main bank is 63%, the second highest level in Japan.
- Our share of customers in Osaka Prefecture who use us as their main bank is the largest among regional financial institutions headquartered outside Osaka Prefecture.

In Wakayama Prefecture

National ranking		
1	Nagasaki Prefecture	The Juhachi - Shinwa Bank 84%
2	Wakayama Prefecture	The Kiyo Bank 63%
3	Shimane Prefecture	The San-in Godo Bank 62%
4	Nara Prefecture	The Nanto Bank 60%
5	Miyazaki Prefecture	The Miyazaki Bank 60%

Number of customers using us as their main bank in prefecture **7,785** companies

By prefecture
Share of customers who use us as their main bank:
2nd highest in Japan

Kinki area

Kinki area		
1	Sumitomo Mitsui Banking Corporation	12.5%
2	MUFG Bank	9.7%
3	Resona Bank	6.6%
4	Kansai Mirai Bank	5.8%
5	Bank of Kyoto	5.0%
6	The Kiyo Bank	4.6%
7	The Nanto Bank	4.2%
8	Shiga Bank	3.9%
9	Kyoto Chuo Shinkin Bank	3.6%
10	The Osaka City Shinkin Bank	3.1%

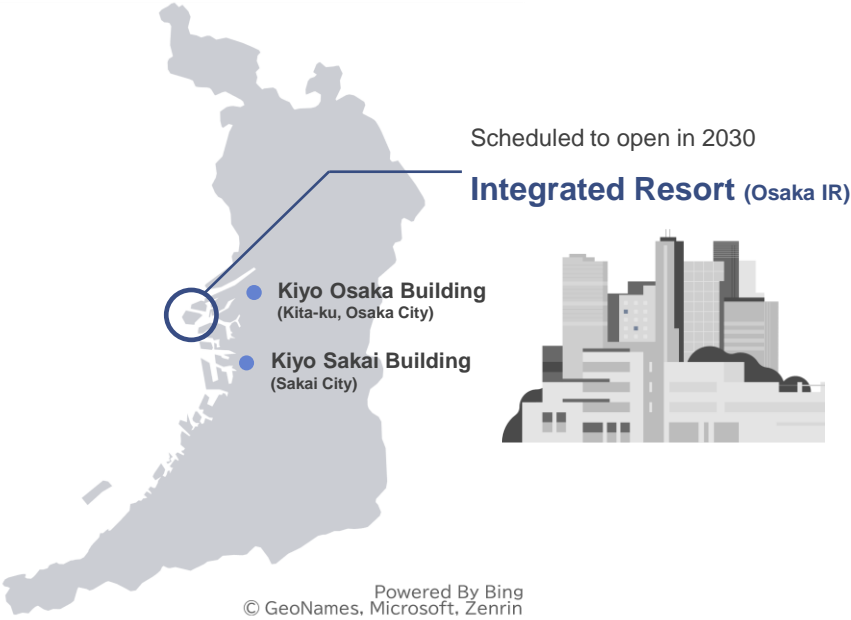
In Osaka Prefecture

Osaka Prefecture		Southern Osaka Prefecture	
1	Sumitomo Mitsui Banking Corporation 16.7%	1	Sumitomo Mitsui Banking Corporation 15.0%
2	MUFG Bank 16.6%	2	The Senshu Ikeda Bank 13.8%
3	Resona Bank 11.9%	3	MUFG Bank 12.4%
4	Kansai Mirai Bank 10.1%	4	Resona Bank 11.9%
5	The Osaka City Shinkin Bank 6.6%	5	Osaka Shinkin Bank 11.2%
6	The Senshu Ikeda Bank 5.7%	6	The Kiyo Bank 10.1%
7	Osaka Shinkin Bank 5.1%	7	Kansai Mirai Bank 8.9%
8	Mizuho Bank 4.2%	8	The Osaka City Shinkin Bank 2.9%
9	The Kita Osaka Shinkin Bank 3.9%	9	Mizuho Bank 1.8%
10	The Kiyo Bank 2.5%	10	The Amagasaki Shinkin Bank 1.7%

* Source: Teikoku Databank, "Main Bank" trend survey (2024)

There are big expectations for the economic effects of Osaka IR,
which is scheduled to open in 2030, and inbound demand is also trending strongly.

Economic effects of Osaka IR



Effect on the local economy of Osaka IR location (estimated)

Economic ripple effect

About **1,140** billion yen/year

Amount of local procurement

About **260.0** billion yen/year

Job creation effect

About **93,000** people/year

Number of employees (IR facilities)

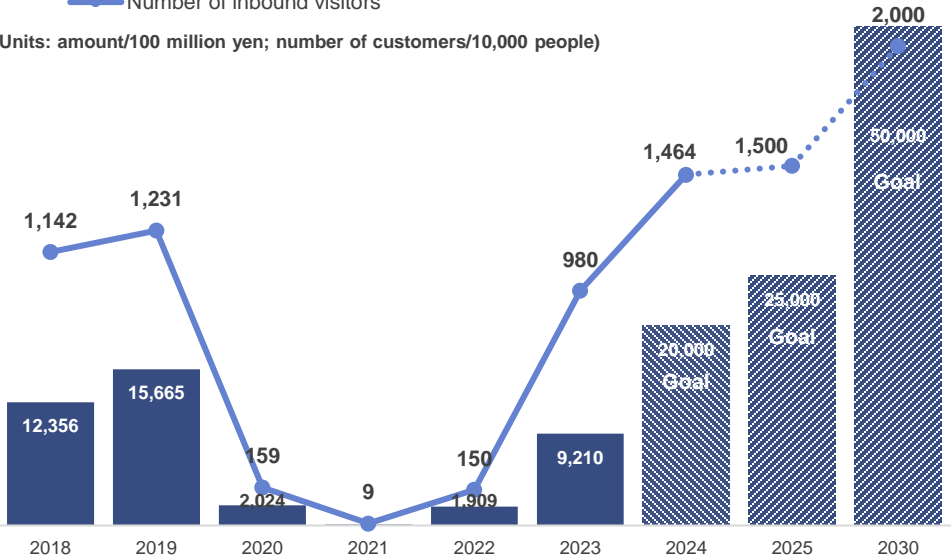
About **15,000** people

Trend in inbound demand

Inbound consumption

Number of inbound visitors

(Units: amount/100 million yen; number of customers/10,000 people)



Planned construction site	Yumeshima, an artificial island in Osaka Bay	Initial investment	About 1,270.0 billion yen - Construction related investment: about 960 billion yen - Other: about 310 billion yen
Site area	About 490,000 m ²	Estimated annual number of visitors	About 20 million people - Domestic: about 14 million people - Overseas: about 6 million people
Total floor area	About 770,000 m ²	Annual sales plan	About 520.0 billion yen

* Source: Osaka Prefecture and Osaka City publications

* Source: Data published by Osaka Tourism Bureau

“Spaceport Kii,” the first private rocket launch site in Japan, has opened and there are big expectations for the economic ripple effects.

Spaceport Kii

- “Spaceport Kii,” Japan's first private rocket launch site, was born in March 2022.
- The bank also invested in Space One Co., Ltd., the operating company.
- It aims to be a hub for supply chains related to the space industry and there are also expectations for economic effects in the tourism sector.



Economic ripple effects of launches at Spaceport Kii*

The range of economic spillover effects to be captured

Japan as a whole

If Spaceport Kii realizes 30 launches per year,

the cumulative economic ripple effect over ten years will be up to **376.8** billion yen.

Wakayama
Prefecture

In 2033, as building of the supply chain progresses,

about **60%** of the roughly **28.0** billion

yen per year of direct effects will be

driven by rocket production-related

space industry.

Kushimoto-
cho
Nachikatsu
ura-cho

Economic ripple effect of
about **1.2** billion yen per rocket launch

If a launch is postponed,
it may generate an economic ripple effect

of **+200** million yen
due to additional sightseeing by tourists.

* Source: Mitsubishi UFJ Financial Group, Inc.
“Economic ripple effects of launches at Spaceport Kii”

We revised the KPIs in May 2025, and are progressing steadily towards the achievement of the targets for the last years of the medium-term management plan.

Progress of the KPIs of the 7th medium-term management plan

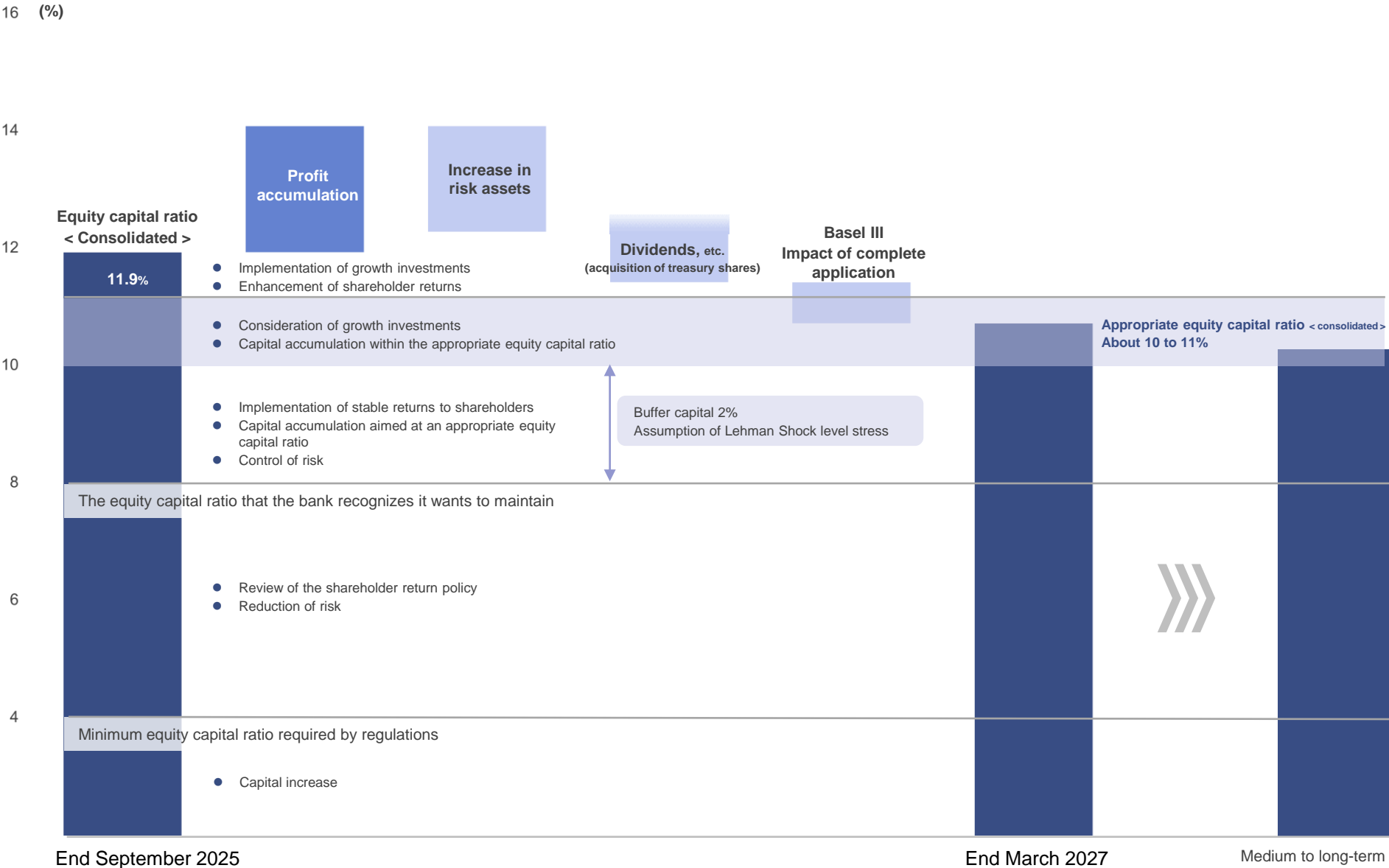
Target management indicators	Final year of the 6th medium-term management plan	7th medium-term management plan			
	FY2023 result	FY2024 result	2Q FY2025 result	FY2025 full-year plan	FY2026 target, the final year of the 7th medium-term management plan
ROE < consolidated >	6.54%	7.46%	7.39%	7.60%	8.0% or more
Profit < consolidated >	15.0 billion yen	17.6 billion yen	8.9 billion yen	18.5 billion yen	21.0 billion yen or more
Profit from customer services < non-consolidated >	14.6 billion yen	16.9 billion yen	10.9 billion yen	20.2 billion yen	22.0 billion yen or more
Capital adequacy ratio< consolidated >	12.77%	12.05%	11.95%	11.9%	About 10-11 %
Reduction in cross-shareholdings (during plan period, market value basis)	-	7.7 billion yen	9.9 billion yen	-	10.0 billion yen

Profit plan (comparison with the revised 7th medium-term management plan announced in May 2025)

(Unit: 100 million yen)

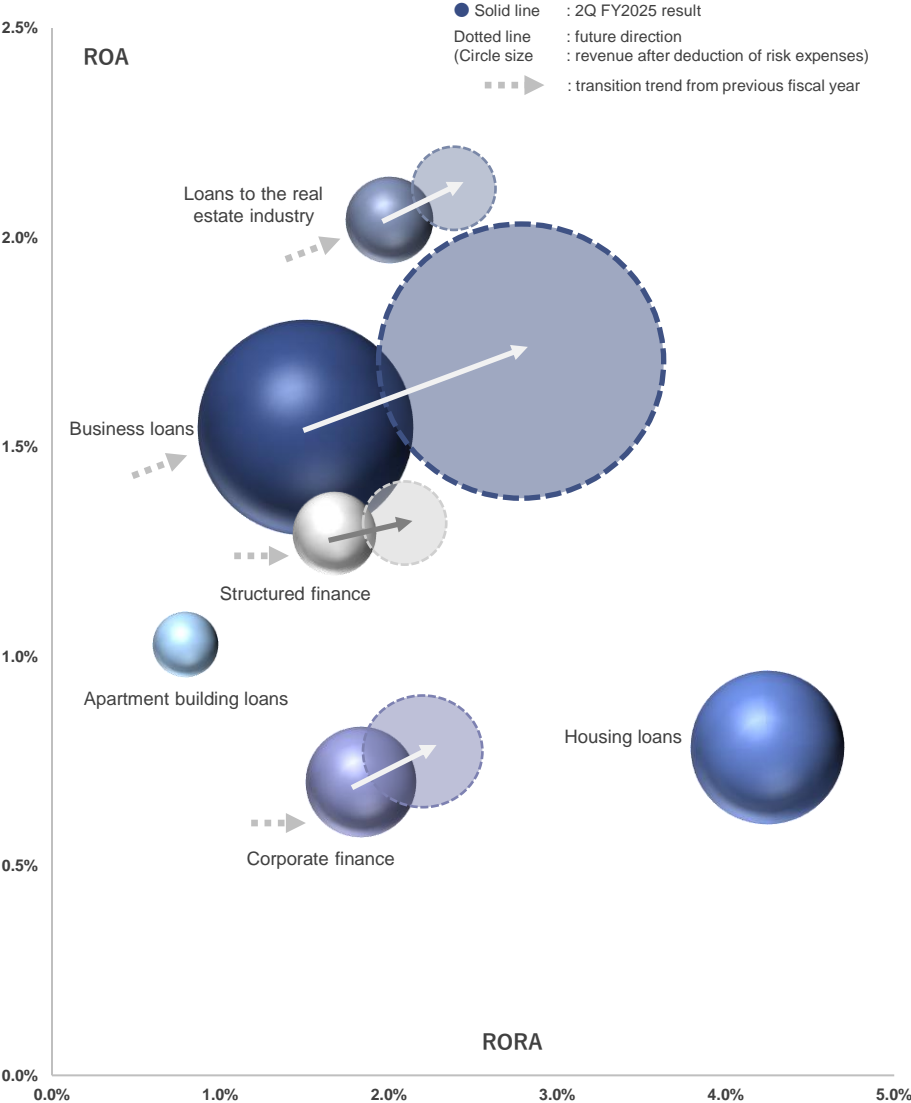
		Original plan (before revision)			After revision						
		FY2024	FY2025	FY2026	FY2024		FY2025		FY2026		
		Plan	Plan	Plan	Result	Compared to initial plan	Result forecast	Compared to initial plan	Plan	Compared to initial plan	
1	Net interest income	434	457	474	507	73	519	62	539	65	1
2	Of which, interest on loans and discounts	381	392	400	427	46	537	144	566	166	2
3	Of which, interest on deposits, etc. (-)	4	4	4	28	24	115	111	129	125	3
4	Net Fees and Commissions	84	85	85	95	11	100	15	105	20	4
5	Expenses (-)	334	336	334	335	1	351	14	359	24	5
6	Of which, personnel expenses	177	179	180	181	4	189	10	196	16	6
7	Of which, non-personnel expenses	134	133	131	132	(2)	138	5	139	8	7
8	Core net business profit (excluding gains(losses) from cancellation of investment trusts)	169	200	224	253	84	262	62	278	54	8
9	Profit from customer services	131	144	156	169	38	202	58	220	64	9
10	Gains (Losses) related to Securities	60	83	94	(90)	(150)	63	(20)	80	(14)	10
11	Total credit costs (-)	30	30	30	(1)	(31)	30	0	30	0	11
12	Ordinary profit	180	216	239	208	28	263	45	282	43	12
13	Profit < consolidated >	136	162	180	176	40	185	23	210	30	13
14	Of which, contributions by group companies	13	14	15	17	4	17	5	15	0	14
15	ROE < consolidated >	6.0%	6.9%	7.4%	7.46%	1.5	7.6%	0.7	8.3%	0.8	15
16	Capital adequacy ratio < consolidated >	12.0%	12.2%	11.6%	12.0%	0	11.9%	(0.2)	11.2%	(0.2)	16

We will increase risk assets, centered on SME lending, make positive shareholder returns and strive for the maximization of corporate value.

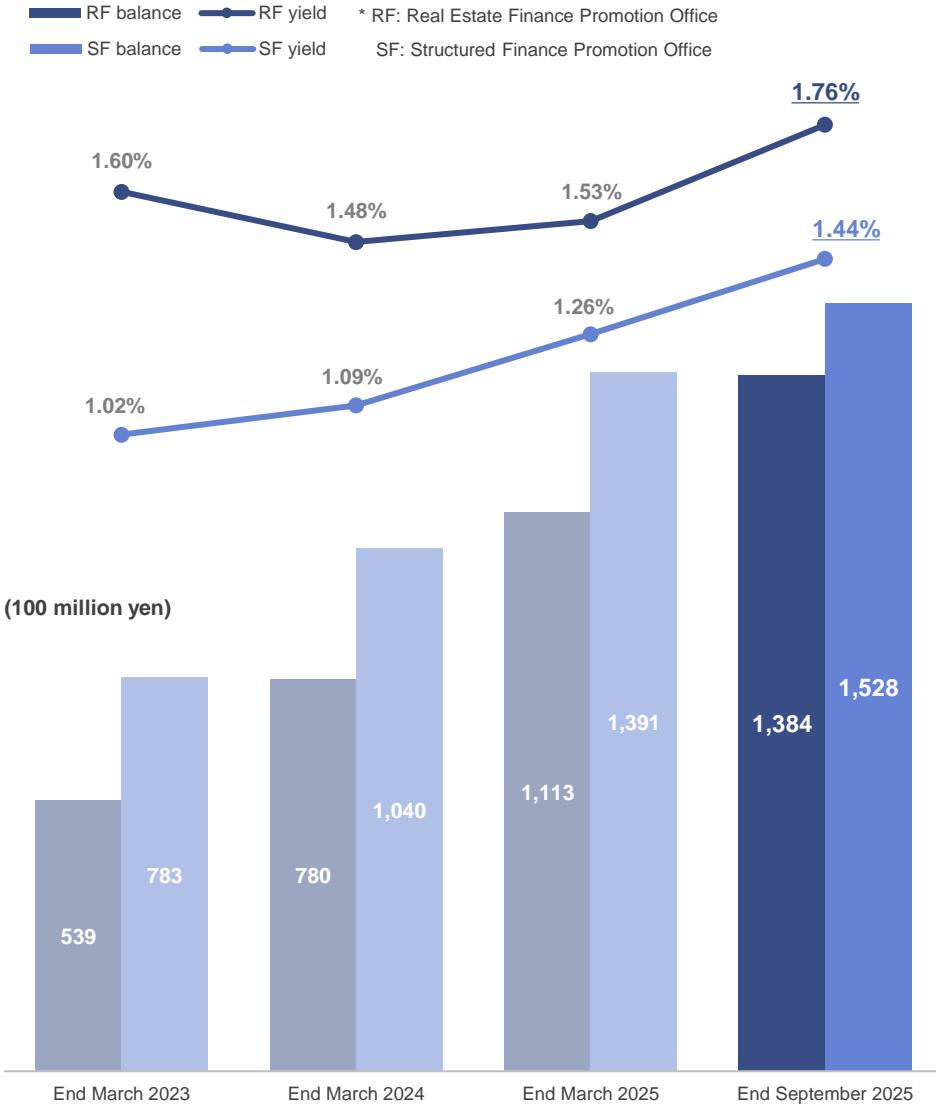


RORA tended to improve, centered on business loans, and both RF and SF balance increased towards the building of a certain portfolio.

RORA by major asset



Trends in RF/SF* balance and yield (average during the period)

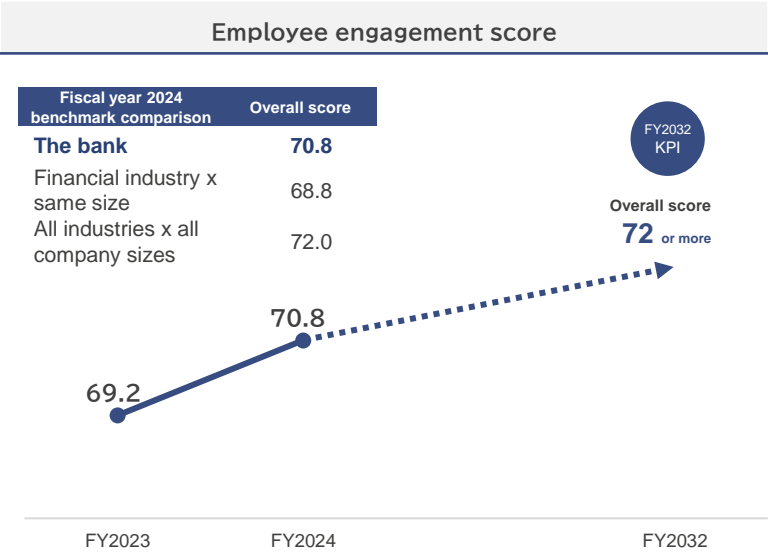


We are accelerating human capital investment towards the further improvement of corporate value.

Positive human capital investment

- We have been hiring new graduates positively for several years in anticipation of the further expansion of our business scale for growth and the intensification of competition in the hiring environment.
- We raised base salaries for three consecutive years for the improvement of employee compensation.
- We have improved employee engagement steadily by accelerating human capital investment and upgrading the development environment.

New graduate recruitment results	Fiscal year 2023	Fiscal year 2024	Fiscal year 2025	Base salary increase results	
Management course	112	110	106	July 2023	4.5%
Attendant course	57	60	63	July 2024	6.4%
Specialist course	4	4	5	July 2025	5.7%
Total	173	174	174		






Targeted human resource portfolio

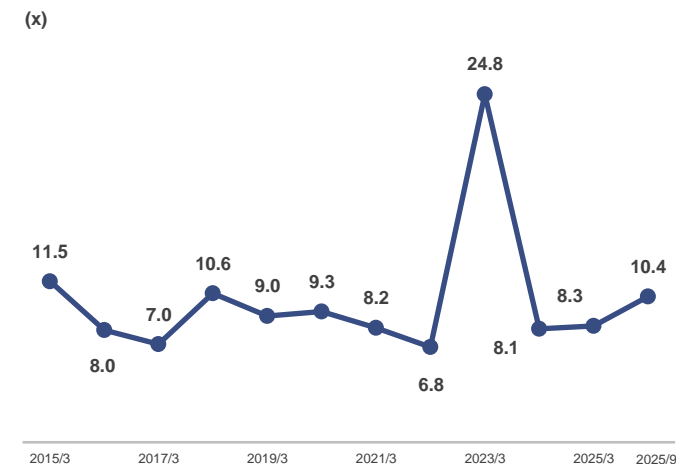
(Unit: people)	Definition of human resources	[1]		[2]		FY2032 plan
		FY2023 result	FY2024 result	2Q FY2025 result	Change during the medium-term management plan period	
Solution sales personnel	Human resources who provide added value (solutions) directly to customers	510	518	544	+34	620
Management strategy planning personnel	Human resources who plan and formulate management strategies towards realization of the long-term vision, and create new revenue drivers	35	38	39	+4	70
Headquarters specialist personnel	Headquarters specialist personnel who support the core business support activities of solution sales personnel, and personnel who realize the implementation of measures related to IT, DX and other systems	78	84	86	+8	90
DX personnel	Building of a human resource portfolio that cultivates a DX culture and contributes to the realization of management strategies and the resolution of issues through DX at local companies and in the regions	794	958	1,079	+285	1,500
Strategic group companies	Personnel assigned to strategic group companies	263	271	299	+36	330

We strengthened engagement activities with investors towards the improvement of PER

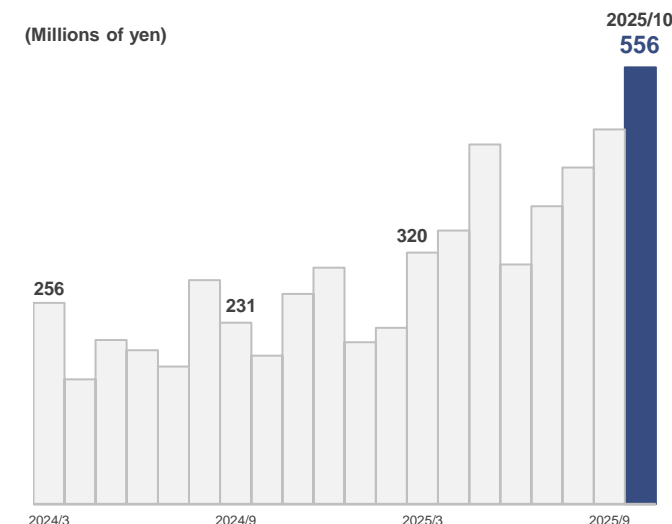
State of initiatives

	Fiscal year 2023	Fiscal year 2024	1st half of fiscal year 2025
 Dialogue	<ul style="list-style-type: none"> General Meeting of Shareholders Financial results briefing (twice) Individual interviews (19 times) Company briefings (five times) 	<ul style="list-style-type: none"> General Meeting of Shareholders Financial results briefing (twice) Individual interviews (38 times) Company briefings (five times) IR for individual investors (twice) 	<ul style="list-style-type: none"> General Meeting of Shareholders Financial results briefing (once) Individual interviews (29 times) Company briefings (five times) IR for individual investors (twice) IR for securities companies (once)
 Issue extraction	<ul style="list-style-type: none"> Initiatives for a PBR of 1x Clarification of area strategy Evaluation of the effectiveness of the Board of Directors 	<ul style="list-style-type: none"> Initiatives for a PBR of 1x Enhancement of shareholder returns 	<ul style="list-style-type: none"> Review of results KPI associated with rise in policy interest rate Acceleration of the reduction of cross-shareholdings
 Execution	<ul style="list-style-type: none"> Announcement of the 7th medium-term management plan Disclosure of "Initiatives to Increase Corporate Value" Total return ratio of 40% or more 	<ul style="list-style-type: none"> Change in shareholder return policy Revision of the skill matrix Introduction of an external evaluation organization for evaluation of the effectiveness of the Board of Directors 	<ul style="list-style-type: none"> We reviewed the management indicators targeted in the 7th medium-term management plan (May 2025) We revised the reduction target for cross-shareholdings (May 2025)

Trend in PER



Trend in daily trading value_average each month



We developed initiatives for regional revitalization using the bank's strengths, such as the promotion of regional DX and support for business start-ups.

Regional DX

Wakayama Prefecture digital management diagnosis

Consigned for five consecutive years

- We were commissioned with the "Fiscal year 2025 Wakayama Prefecture digital management diagnosis project," an openly recruited project of Wakayama Prefecture. Since fiscal year 2021, the bank has been commissioned annually to implement the digital management diagnoses of business operators in Wakayama Prefecture.

Implementation period June 2, 2025 (Mon) - November 28, 2025 (Fri)

Subject business operators Business operators (corporations and sole proprietors) with their head office, place of business, etc., in Wakayama Prefecture and five or more employees
Diagnose the current state of digitalization in six fields

Details [1] Management strategy
[2] Organizational system and mechanisms
[3] Development of digital human resources
[4] Emergence of new business
[5] Digital tools
[6] Business reform



Sakai City digital management support services

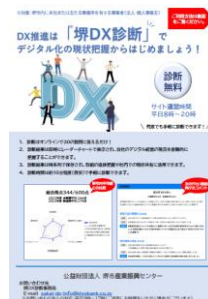
Consigned for three consecutive years

- Following on from last fiscal year, we were again commissioned with the "Sakai City digital management support service" by the Sakai City Industrial Promotion Center and implemented the "Sakai DX diagnosis." As the operator of this project, the bank carries out diagnoses of business operators in the city in cooperation with regional support organizations and collects and analyzes the results of the diagnoses.

Implementation period June 2, 2025 (Mon) - March 31, 2026 (Tues)

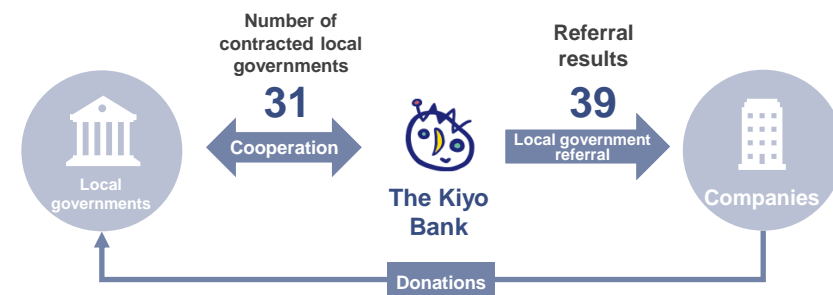
Subject business operators Corporations and sole proprietors with their head office, principal place of business, etc., in Sakai City
Diagnose the current state of digitalization in six fields

Details [1] Management strategy
[2] Organizational system and mechanisms
[3] Development of digital human resources
[4] Emergence of new business
[5] Digital tools
[6] Business reform



Corporate version of hometown tax payments

- In July 2024, we started a business-matching service for the "corporate version of the hometown tax payment" between local governments and the bank's business partners. We introduced Osaka companies to local governments, mainly in Wakayama, and promoted the acceptance of donations for regional revitalization.



* Cumulative result as of end September 2025

CEO audition

- We co-organized "CEO Audition Wakayama ~ 1st Step to the Future" with CEO X Inc. This is a president production project based on the concept that "anybody can become a company president" and is aimed at backing people who are thinking about a start-up and at increasing the number of startups in Wakayama Prefecture.

CEO X

Entries

Primary review

Secondary review

Challenge stage

Entry period Closed (December 2024 - May 2025)

Subjects

- People who want to or are thinking of start a business in Wakayama
- People who have started a business in Wakayama, but want to grow

Details of review

- We reviewed the participants to see whether they had the will and passion to become president, the desire for Wakayama and the personality of a president.
- Participants who passed the second stage gave a presentation directly to the judges at the challenge stage and the judges provided feedback.

[P/L]

Non-consolidated (100 million yen)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2025/9
Gross business profit	560	493	488	477	514	529	510	258	428	501	316
Net interest income	472	451	446	434	444	421	451	432	411	507	278
Net Fees and Commissions	50	57	57	59	66	78	83	82	88	95	48
Net other ordinary income	36	(15)	(15)	(16)	2	29	(23)	(256)	(71)	(101)	(10)
Expenses	376	379	369	352	342	333	322	312	319	335	173
Core OHR (%)	71.8	75.2	73.9	71.7	66.3	66.1	59.5	58.9	63.7	54.5	53.0
Net business profit	183	114	118	125	172	196	188	(53)	109	165	143
Core net business profit	147	124	129	138	173	170	219	217	181	279	153
Total credit costs	10	21	16	15	1	33	41	(3)	(23)	(1)	28
Ordinary profit	215	121	156	169	203	191	223	28	183	208	140
Profit	176	102	105	109	128	128	142	25	139	158	84
Profit from customer services	31	10	16	42	67	90	124	139	146	169	109

Consolidated (100 million yen)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2025/9
Profit attributable to owners of parent	170	110	117	116	137	135	154	39	150	176	89

[B/S]

Non-consolidated (100 million yen)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2025/9
Deposits and negotiable certificates of deposit	39,347	39,586	39,599	40,077	40,571	44,765	45,964	46,142	47,057	47,593	49,209
Loans and bills discounted	27,383	28,205	28,762	29,680	30,843	32,835	34,240	36,098	38,513	41,690	42,624
Securities	11,747	13,080	11,135	9,710	10,605	10,817	9,869	7,228	8,876	8,372	7,900
Net assets	2,013	2,041	2,137	2,180	2,080	2,262	2,232	2,072	2,166	2,153	2,267
Total assets	44,362	48,612	46,618	45,741	47,235	56,494	58,681	54,764	58,197	59,159	60,282
Consolidated capital adequacy ratio (%)	10.23	9.70	9.71	9.32	9.96	10.40	10.82	13.03	12.77	12.05	11.95

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