

Financial Highlights for the Third Quarter of Fiscal Year 2020



Resona Holdings

February 12, 2021

Outline of Financial Results for the 1-3Q of FY2020

■ Net income attributable to owners of parent: JPY97.1 bn

- Down JPY9.0 bn, or 8.5%, YoY
Progress rate against the full year target*1 : 1-3Q 80.9%

■ Actual net operating profit: JPY163.0 bn

Down JPY4.0 bn, or 2.4%, YoY

- **Gross operating profit: JPY471.9 bn**, Down JPY6.3 bn, or 1.3%, YoY

- Net interest income from domestic loans and deposits:
Down JPY3.0 bn, YoY
Average loan balance: +6.11%, YoY, Loans rate : down by 7bps, YoY
[Excluding loans to the Japanese government and others]
Average loan balance: +2.99%, YoY, Loans rate: down by 4bps, YoY

Loans bal. surpassed the plan, loans rate was in line with the plan.

- Fee income: Down JPY0.3 bn, YoY, Fee income ratio: 28.9%
Progress rate against the full year plan*2: 1-3Q 69.9%

Corporate solution and settlement have been robust, AUM has been back on course of recovery.

Reversed to increase JPY4.2 bn, YoY, in 3Q (3 mths comparison)

- Net gains on bonds (including futures): Up JPY8.4 bn, YoY

- **Operating expenses: JPY309.2 bn**, improved by JPY2.3 bn, YoY

Both personnel and non-personnel expenses decreased.

■ Credit related expenses: JPY31.3bn (cost)

Increased by JPY18.7 bn, YoY

Within the plan in 1-3Q despite having increased in 1Q due to provisioning loan loss reserves from a preemptive standpoint.

■ Step for making KMFG a wholly-owned subsidiary of Resona HD on April 1, '21 has steadily progressed

Dec. 9, '20 Ratio of KMFG's shares held by HD increased to 60.4%*4 from 51.2% after completion of TOB.

Apr. 1, '21- (1)# of HD's outstanding share to increase by approx. 0.21 bn*5
(2)KMFG's net income will fully contribute to HD's net income

Plan to neutralize dilutive effect on EPS through (1) & (2) by share buyback

HD consolidated (JPY bn)	FY2020 1-3Q (a)	YoY change		Progress rate vs. Target*1 (d)
		(b)	% (c)	
Net income attributable to owners of parent (1)	97.1	(9.0)	(8.5)%	80.9%
EPS (yen) (2)	42.29	(3.89)	(8.4)%	
BPS (yen) (3)	998.32	+46.46	+4.8%	
Gross operating profit (4)	471.9	(6.3)	(1.3)%	
Net interest income (5)	307.7	(10.5)		
Nil from loans and deposits*3 (6)	255.2	(3.0)		
Fee income (7)	136.4	(0.3)		
Fee income ratio (8)	28.9%	+0.3%		
Trust fees (9)	14.0	+0.0		
Fees and commission income (10)	122.3	(0.3)		
Other operating income (11)	27.7	+4.5		
Net gains on bonds (including futures) (12)	16.5	+8.4		
Operating expenses (excluding group banks' non-recurring items) (13)	(309.2)	+2.3	+0.7%	
Cost income ratio (OHR) (14)	65.5%	+0.3%		
Actual net operating profit (15)	163.0	(4.0)	(2.4)%	
Net gains on stocks (including equity derivatives) (16)	25.3	+16.5		
Credit related expenses, net (17)	(31.3)	(18.7)		
Other gains, net (18)	(12.2)	(2.0)		
Net income before income taxes and non-controlling interests (19)	144.7	(8.2)	(5.4)%	
Income taxes and other (20)	(42.3)	+0.2		
Net income attributable to non-controlling interests (21)	(5.2)	(1.0)		

*1. Full year target of FY2020: JPY120.0 bn *2. Full year plan of FY2020: JPY195.0 bn *3. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

*4. Income from increase in KMFG's share held by HD will contribute to HD's net income in 4Q

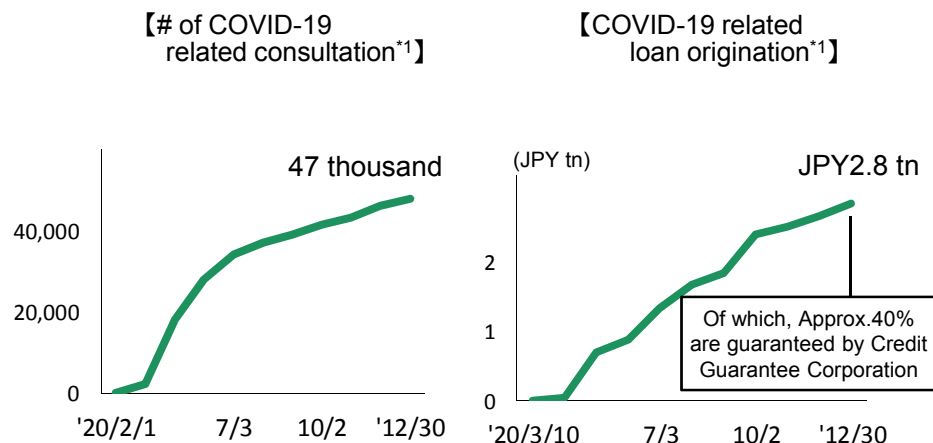
*5. Based on the share exchange premised on the approval at KMFG's extraordinary shareholders meeting

Our Response to COVID-19 Pandemic

Impact to business results for the 1-3Q of FY2020

Loans and cash flow support for corporate customers

- Loans balance surpassed expectation mainly due to increase in loans demand from corporate customers
 - Average corporate loan balance excluding loans to HD: +5.94%, YoY
 - Support corporate customers' cash flow by utilizing loan system guaranteed by Credit Guarantee Corporation as well



Housing loan

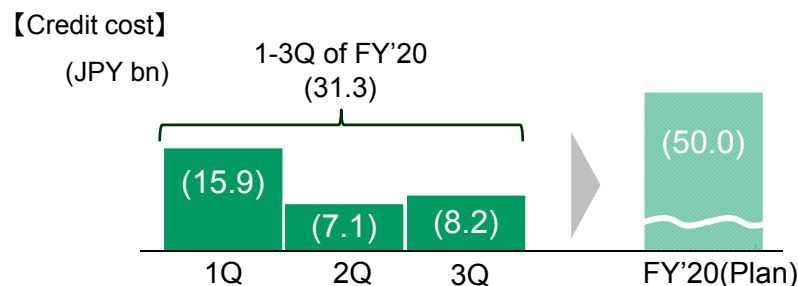
- Origination amount continued to be high level due to firm home acquisition demand
 - New residential housing loan origination: 1Q JPY0.27 tn, 2Q JPY0.33 tn, 3Q JPY0.34 tn ⇒ 1-3Q JPY0.95 tn, up 7.2%, YoY

Fee businesses

- AUM businesses have been on a track to recovery
 - Income from Inv. trust and fund wrap: 1Q JPY5.1 bn, 2Q JPY6.9 bn, 3Q JPY6.9 bn ⇒ 1-3Q JPY19.0 bn, down 1.5%, YoY
 - Balance of fund wrap (including corporation): '20/12 JPY496.0 bn, up 27.0% from Mar. 31, '20
- Settlement and cashless-related businesses have been on a stable trend
 - Income from settlement-related: 1Q JPY16.2 bn, 2Q JPY17.5 bn, 3Q 17.1 bn ⇒ 1-3Q JPY50.9 bn, up 4.7%, YoY
 - Cashless, non-face-to-face transaction: # of debit card issued: 2.29 million (+0.28 million from Mar. 31, '20)
 - Resona Group App: 3.27 million downloads (+1.03 million from Mar. 31, '20)

Credit costs

- Within the full year plan in 1-3Q despite increase in 1Q due to provisioning loan loss reserves from a preemptive standpoint
- Considering highly uncertain environment, the guidance for FY'20 remains unchanged



*1. Total of group banks based on the report from each bank

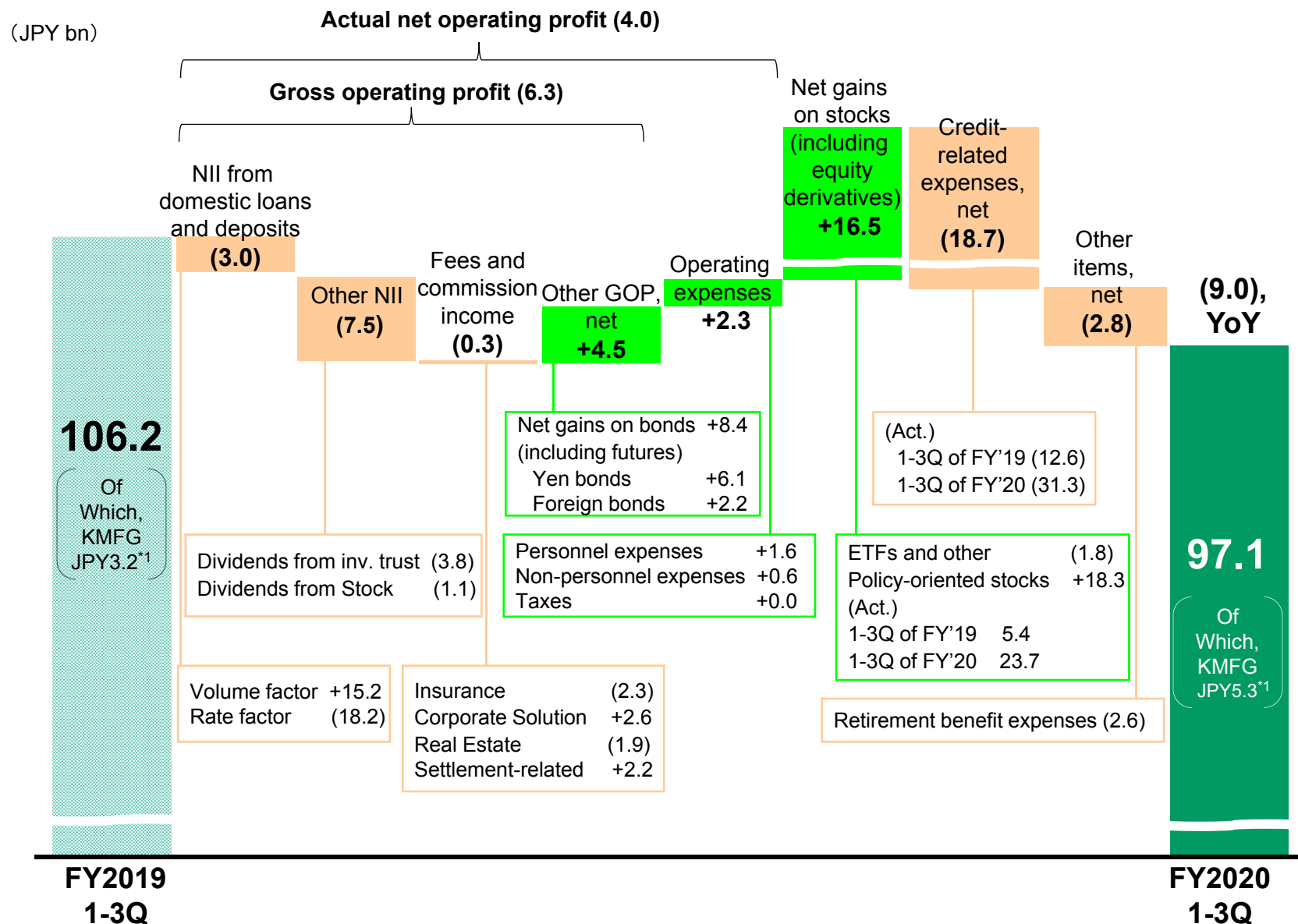
Breakdown of Financial Results

(JPY bn)	Resona Holdings (Consolidated)		Total of group banks		Resona Bank	Saitama Resona Bank	Total of group banks under KMFG (g)	Difference (a)-(c)	
	(a)	YoY (b)	(c)	YoY (d)					
Gross operating profit	(1)	471.9	(6.3)	429.5	(7.7)	246.2	84.9	98.3	42.3
Net interest income	(2)	307.7	(10.5)	302.4	(11.1)	160.5	62.8	79.0	5.2
Nil from domestic loans and deposits	(3)			255.2	(3.0)	130.0	52.7	72.4	
Gains/(losses) on cancellation of investment trusts	(4)	2.2	(0.1)	1.6	(0.5)	(1.9)	1.3	2.2	0.5
Fee income	(5)	136.4	(0.3)	100.5	(1.0)	65.5	18.8	16.2	35.8
Fee income ratio	(6)	28.9%	+0.3%	23.4%	+0.1%	26.6%	22.1%	16.4%	
Trust fees	(7)	14.0	+0.0	14.1	+0.0	14.0	0.0		(0.0)
Fees and commission income	(8)	122.3	(0.3)	86.4	(1.0)	51.4	18.8	16.2	35.9
Other operating income	(9)	27.7	+4.5	26.5	+4.4	20.2	3.1	3.1	1.1
Net gains on bonds (including futures)	(10)	16.5	+8.4	16.4	+8.0	13.0	2.0	1.3	0.1
Operating expenses (excluding group banks' non-recurring items)	(11)	(309.2)	+2.3	*1 (290.7)	+3.6	(155.4)	(55.6)	*1 (79.6)	(18.4)
Cost income ratio (OHR)	(12)	65.5%	+0.3%	67.6%	+0.3%	63.1%	65.5%	80.9%	
Actual net operating profit	(13)	163.0	(4.0)	138.7	(4.0)	90.8	29.2	18.7	24.2
Core net operating profit *2 (excluding gains/(losses) on cancellation of investment trusts)	(14)			123.7	(6.0)	81.5	26.9	15.2	
Net gains on stocks (including equity derivatives)	(15)	25.3	+16.5	27.3	+13.6	14.4	10.7	2.1	(1.9)
Credit related expenses, net	(16)	(31.3)	(18.7)	(26.9)	(16.8)	(18.8)	(1.9)	(6.1)	(4.4)
Other gains/(losses), net	(17)	(12.2)	(2.0)	(10.8)	(0.7)	(6.9)	(2.5)	(1.3)	(1.3)
Net income before income taxes	(18)	144.7	(8.2)	128.3	(8.0)	79.4	35.5	13.3	16.4
Income taxes and other	(19)	(42.3)	+0.2	(37.2)	+1.7	(22.7)	(10.4)	(4.0)	
Net income attributable to non-controlling interests	(20)	(5.2)	(1.0)						
Net income (attributable to owners of parent)	(21)	97.1	(9.0)	91.0	(6.3)	56.6	25.0	9.3	

*1. Exclude goodwill amortization by KMB, JPY(0.5) bn, related to acquisition of former Biwako Bank

*2. Actual net operating profit - Gains on cancellation of investment trusts - Net gains on bonds

Factors for the Changes in Net Income Attributable to Owners of Parent (YoY Comparison)



*1. KMFG consolidated net income x 51.2%

Trend of Loans and Deposits (Domestic Account)

Total of Group Banks

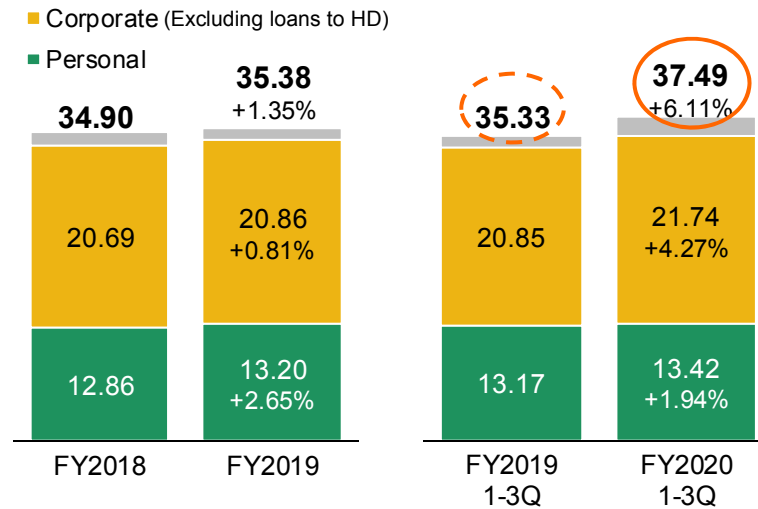
Average loan / deposit balance, rates and spread

Trend of average loan balance, loan rate change

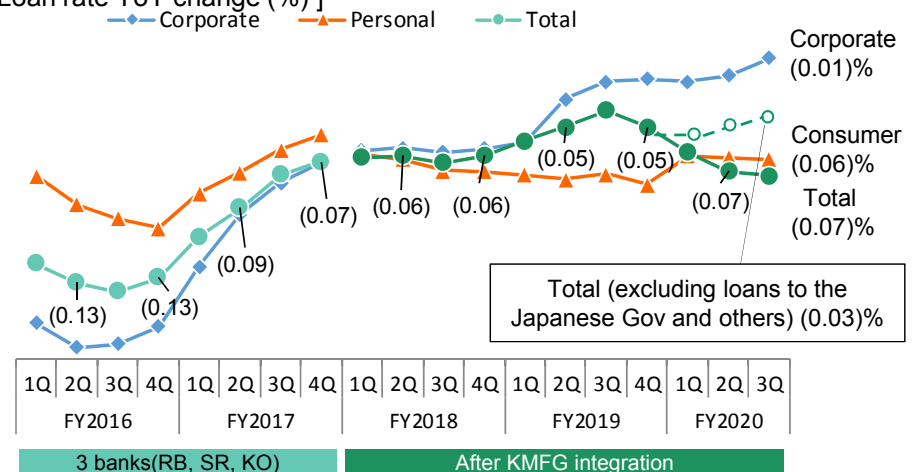
- 1-3Q of FY'20 (YoY)
 - Average loan balance : +6.11%, Loan rate : (7) bps
 - [Excluding loans to the Japanese government and others]
 - Average loan balance : +2.99%, Loan rate : (4) bps
 - => Full year (plan) +3.01% (4)bps

Avg. bal : Trillion Yen Income/Cost : Billion Yen		1-3Q		FY2020	
		Act. (a)	YoY *3 (b)	Revised plan*4 (c)	YoY *3 (d)
Loans	Avg. Bal. (1)	37.49	+6.11%	37.52	+6.04%
	Rate (2)	0.91%	(0.07)%	0.91%	(0.07)%
	Income (3)	259.3	(4.4)	343.3	(6.4)
Corporate Banking Business Unit *1	Avg. Bal. (4)	21.74	+4.27%	21.76	+4.33%
	Rate (5)	0.82%	(0.02)%	0.81%	(0.03)%
Corporate Loan	Avg. Bal. (6)	18.18	+5.94%	18.21	+6.03%
	Rate (7)	0.76%	(0.01)%	0.75%	(0.03)%
Personal Banking Business Unit *2	Avg. Bal. (8)	13.42	+1.94%	13.44	+1.82%
	Rate (9)	1.18%	(0.06)%	1.18%	(0.06)%
Deposits (Including NCDs)	Avg. Bal. (10)	55.64	+7.05%	54.99	+5.49%
	Rate (11)	0.00%	(0.00)%	0.01%	(0.00)%
	Cost (12)	(4.1)	+1.4	(5.7)	+1.4
Loan-to-deposit	Spread (13)	0.90%	(0.06)%	0.90%	(0.07)%
	Net interest income (14)	255.2	(3.0)	337.6	(4.9)

[Average loan balance (JPY tn)] % represents YoY change



[Loan rate YoY change (%)]



*1. Corporate Banking Business Unit : Corporate loans (excluding loans to HD) + apartment loans, Figures are internal administration purpose
 *2. Personal Banking Business Unit: Residential housing loans + other consumer loans, Figures are internal administration purpose
 *3. Average balance: rate of change *4. Revised plan (released in Nov. 2020)

Term-end Balance of Loans and Deposits

Total of Group Banks

Term-end loan balance

Term-end deposit balance

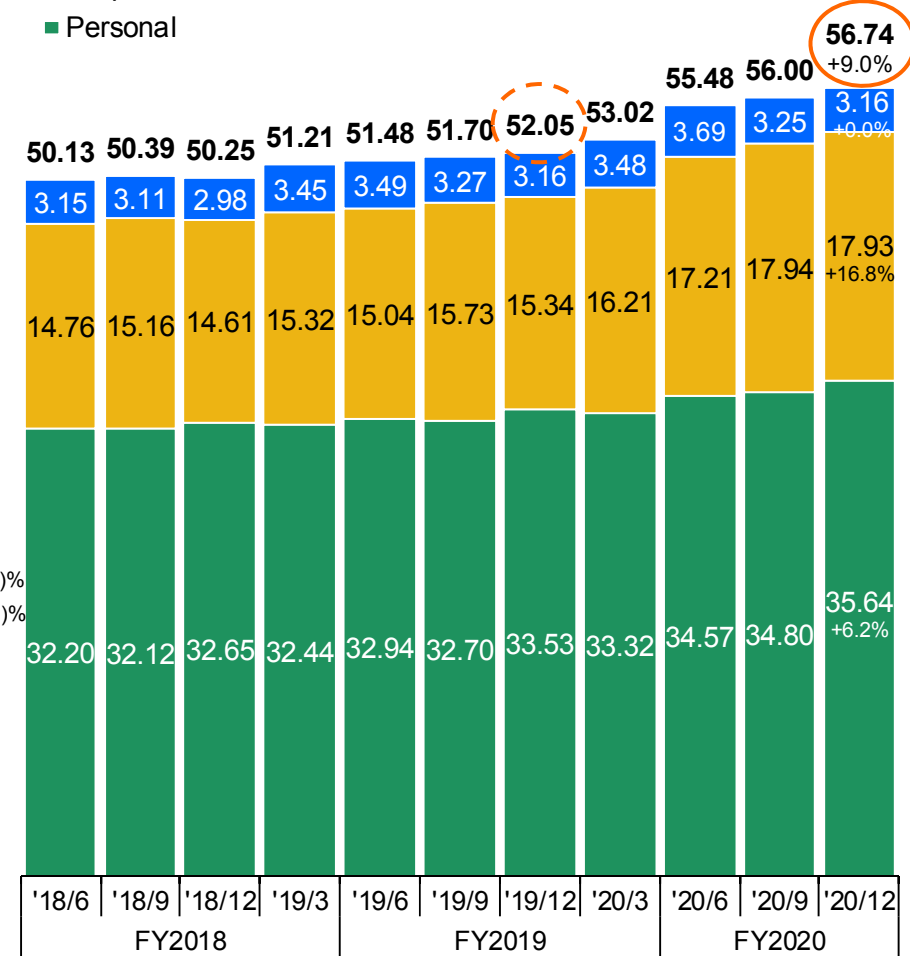
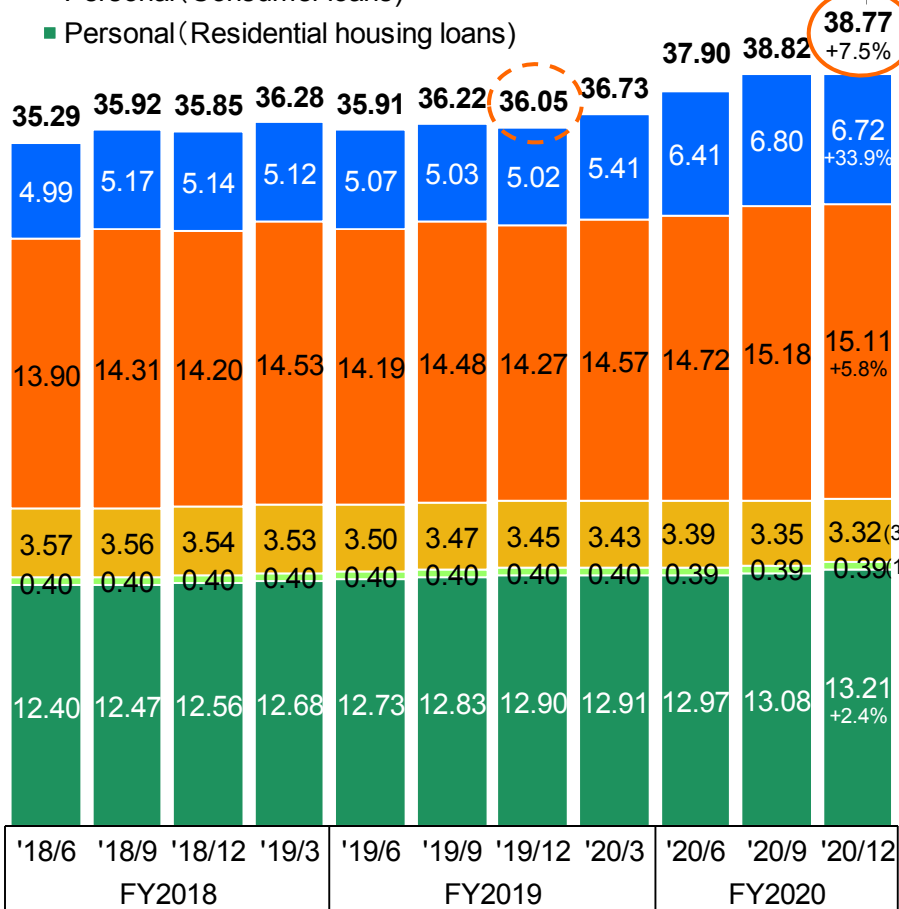
[JPY tn, % represents YoY change]

[JPY tn, % represents YoY change]

- Corporate (Large companies and other)
- Corporate (SMEs)
- Corporate (Apartment loans)
- Personal (Consumer loans)
- Personal (Residential housing loans)

Of which, excluding loans to the Japanese Gov. and others [1.39] +3.6%

- Other
- Corporate
- Personal



Housing Loan Business

Total of Group Banks

New housing loan origination

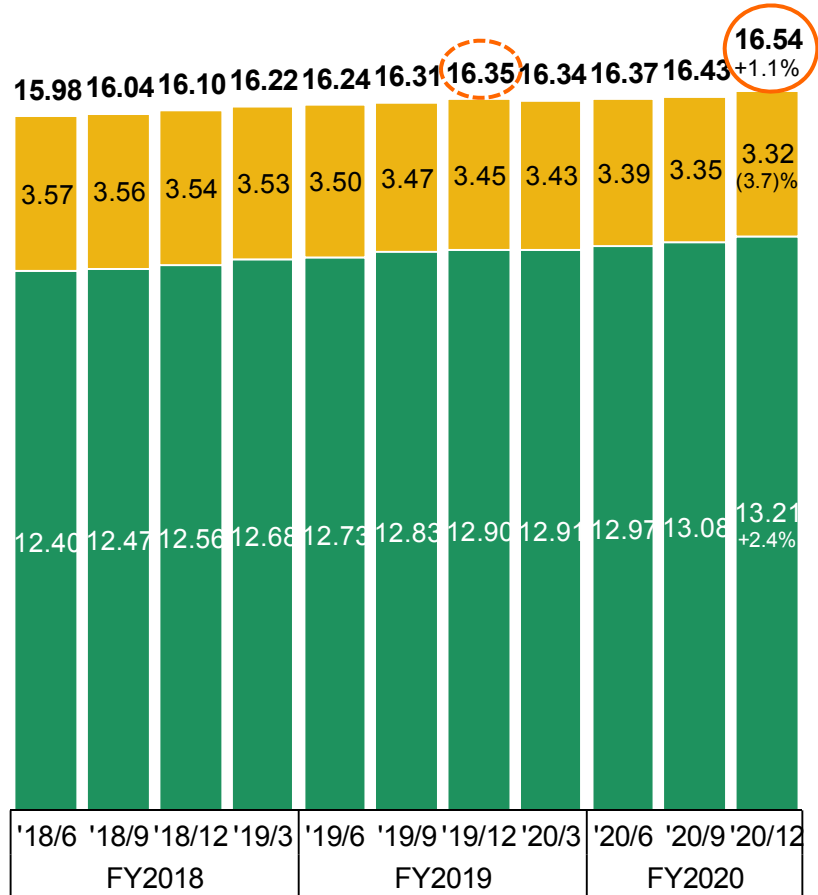
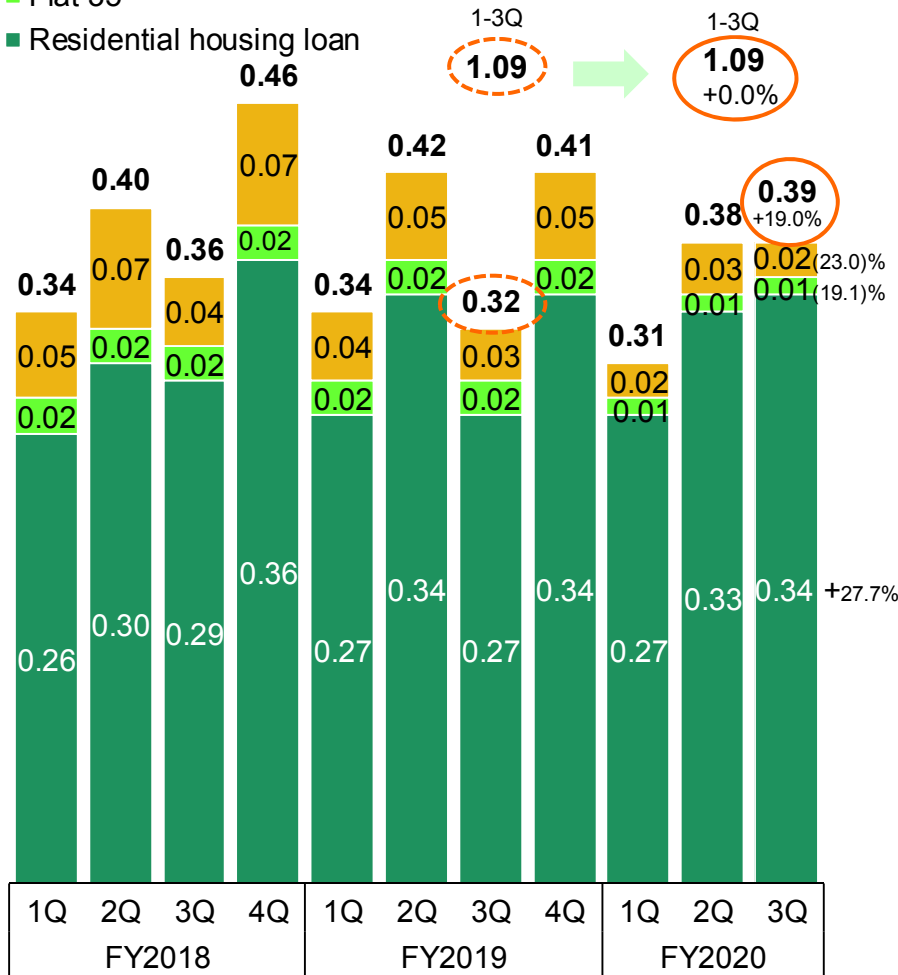
Term-end housing loan balance

[JPY tn, % represents YoY change]

[JPY tn, % represents YoY change]

- Apartment loan
- Flat 35
- Residential housing loan

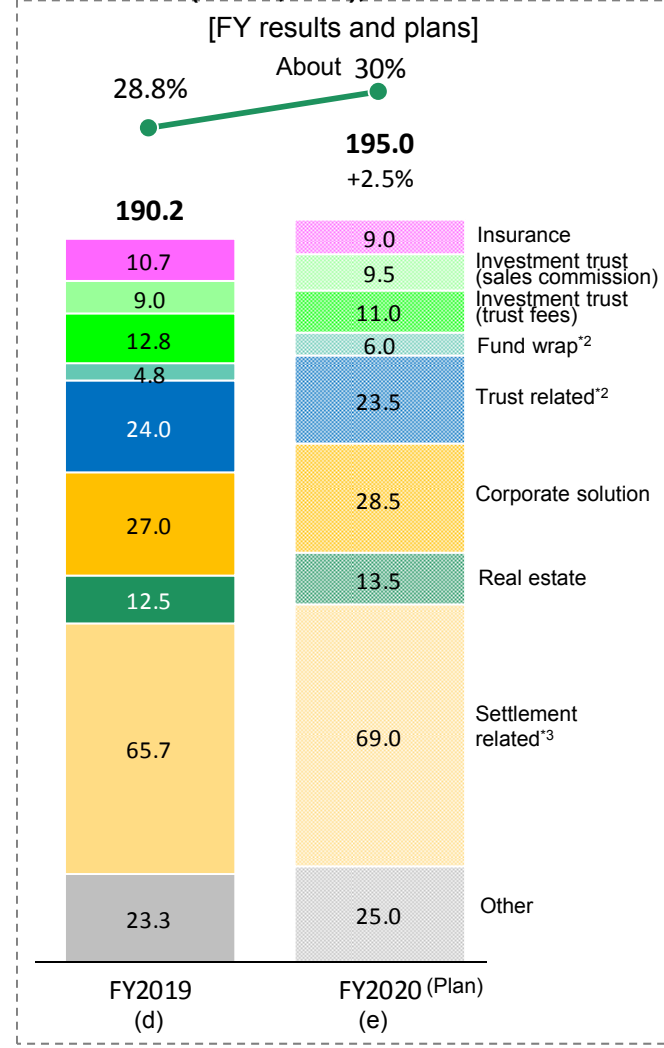
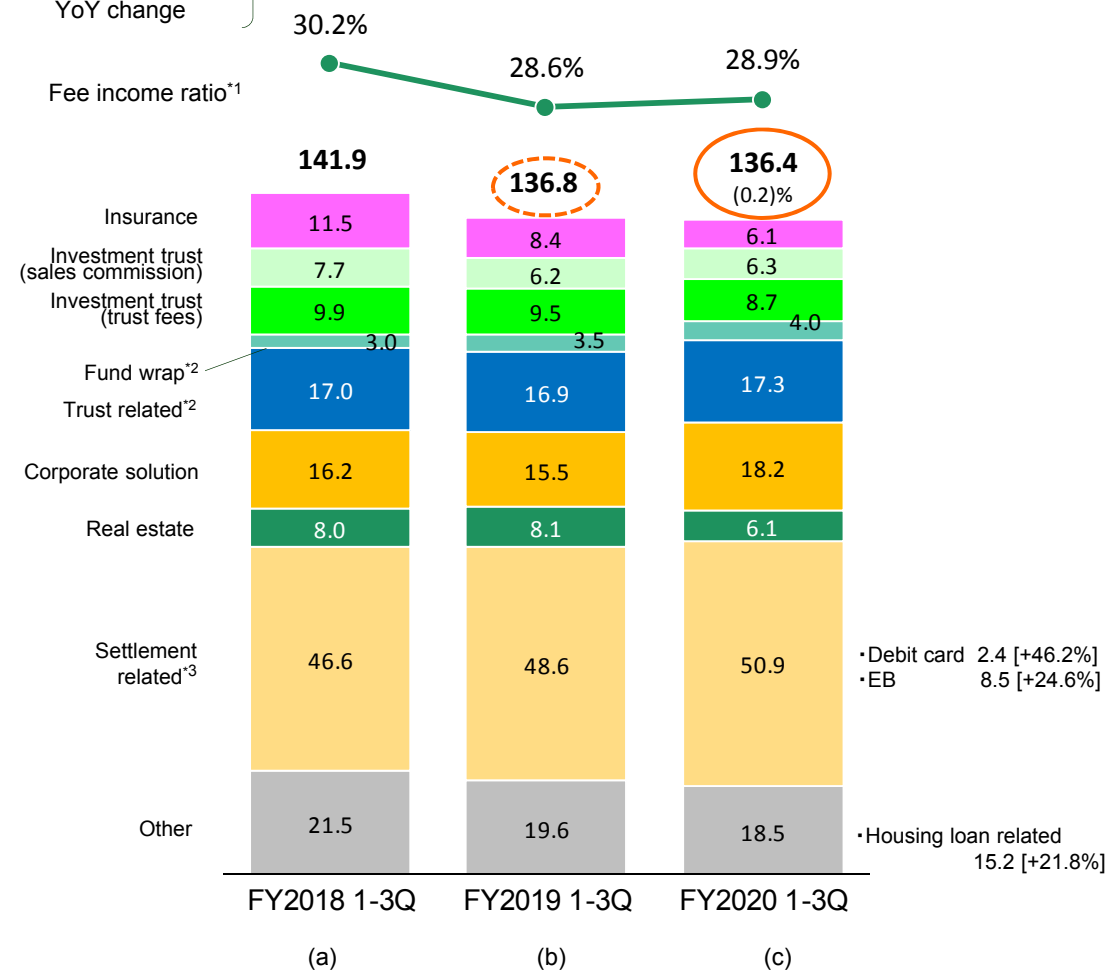
- Apartment loan
- Residential housing loan



Fee Income

- Consolidated fee income ratio*1 : 28.9%, Progress rate against the full year plan : 69.9%
Reversed to increase by JPY4.2 bn or 10.9%, YoY, in 3Q (3 months comparison)
- While income from insurance and real estate have decreased by 27.7% and 24.2%, respectively, income from fund wrap (+11.7%, YoY), corporate solution (+17.3%, YoY) and settlement related (+4.7%, YoY), have increased.

[JPY bn, % represents YoY change]



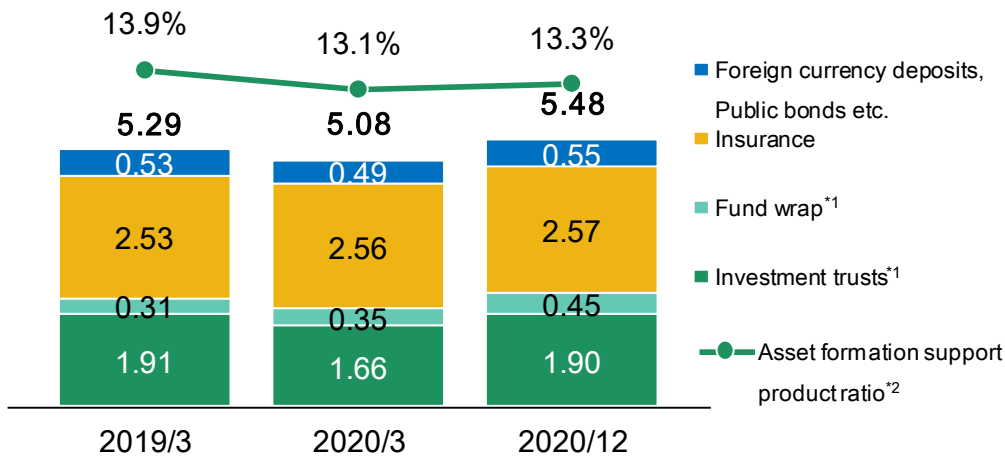
*1. (Fees and commission income + trust fees) / Consolidated gross operating profit *2. Including fee income earned by Resona Asset Management
 *3. Fees and commission from domestic exchange, account transfer, EB, debit card and fee income earned by Resona Kessai Service and Resona Card

Major Fee Businesses(1) (Asset Formation Support Business)

HD Consolidated

Balance of asset formation support products sold to individuals

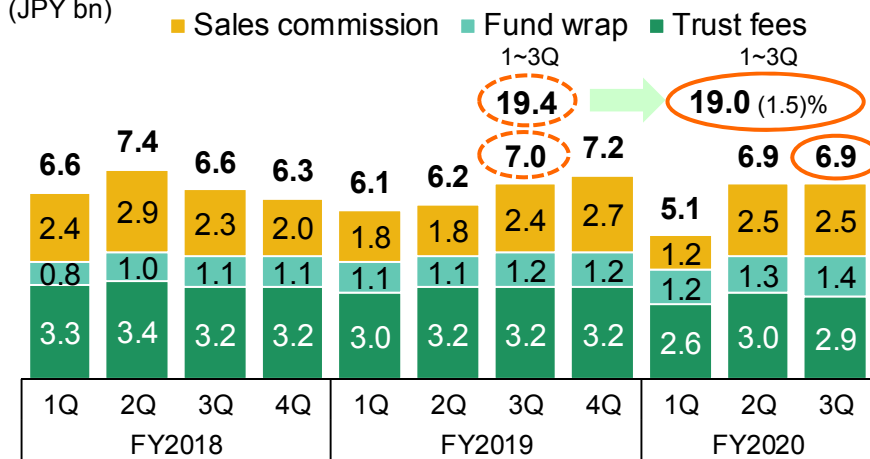
(JPY tn)



- Balance of fund wrap*1: '20/12 JPY451.8 bn (JPY496.0 bn including corporation)
- Change in balance of investment trust and fund wrap: 1-3Q of FY'20 Approx. +JPY340.0 bn
 - Net inflow (new purchase – withdrawal and redemption): Approx. +JPY20.0 bn
- Number of individual customers having investment trust, fund wrap and insurance products : '20/12 932 thousand
 - NISA account holders*3: 380 thousand, +6.1%, YoY
- iDeCo participants*4: '20/12 131 thousand , +15.2%, YoY

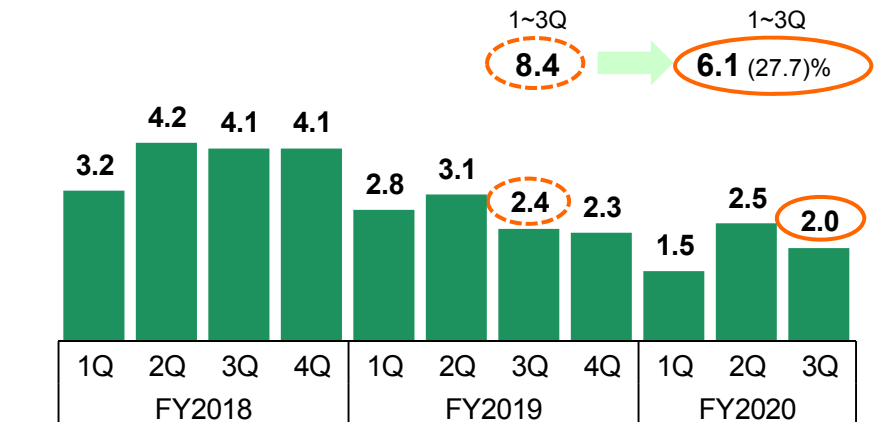
Investment trust and fund wrap income

(JPY bn)



Insurance income

(JPY bn)



*1. Based on market value *2. Balance of asset formation support products sold to individuals / (balance of asset formation support products sold to individuals and yen deposits held by individuals) *3. NISA, Junior NISA, Cumulative NISA *4. iDeCo participants + members giving investment instructions

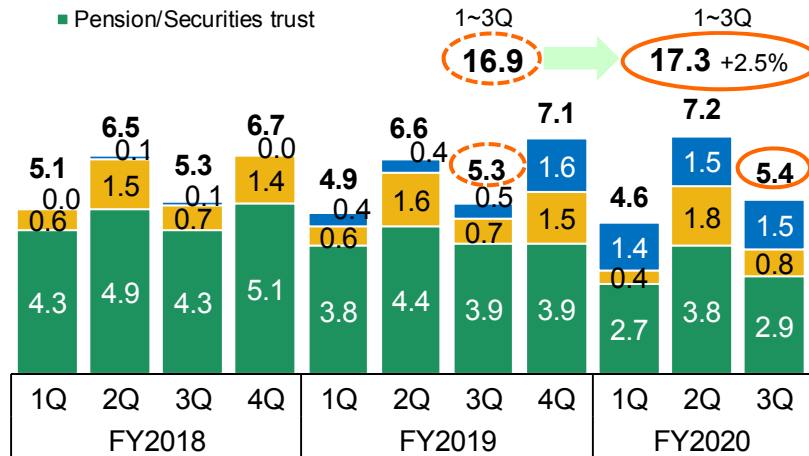
Major Fee Businesses(2) (Trust, Corporate Solution, Real Estate Business)

HD Consolidated

Trust-related business income

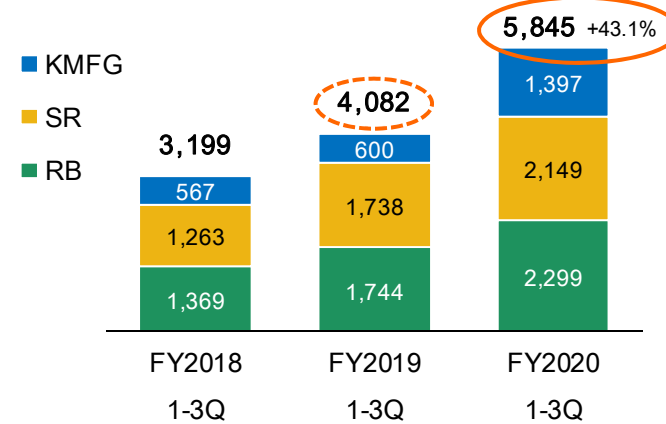
(JPY bn)

- Resona Asset Management
- Trust solution offered for asset and business succession
- Pension/Securities trust



- Expand business opportunities through providing group banks' customers with trust functions

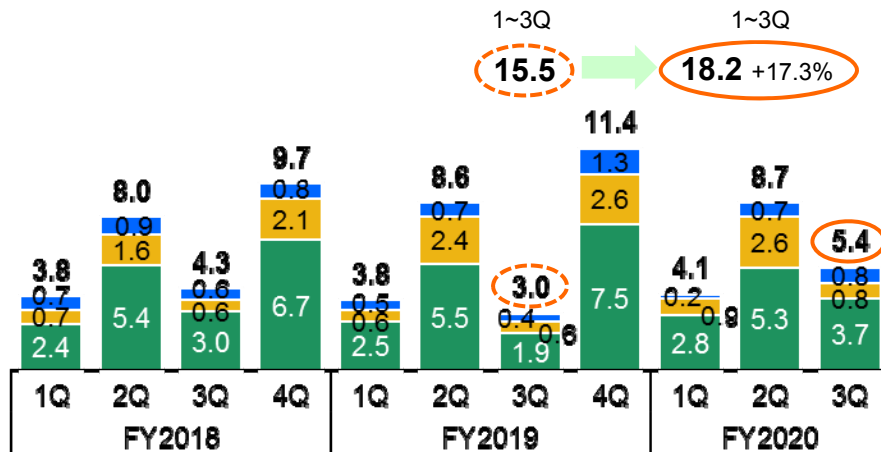
[Number of new asset succession-related contracts]



Corporate solutions business income

(JPY bn)

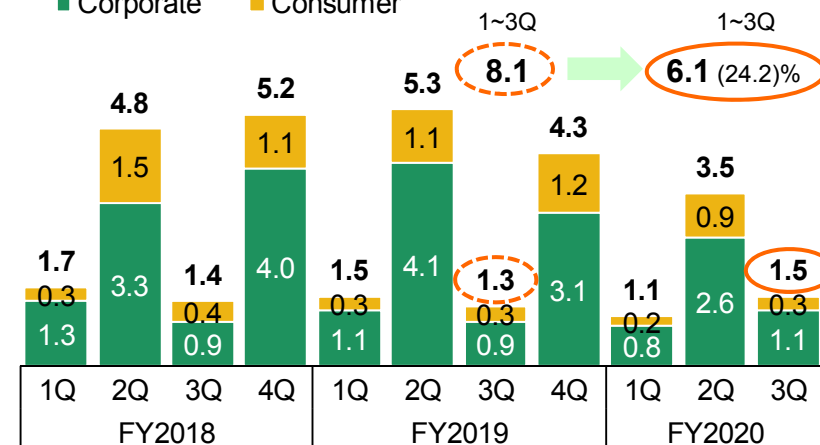
- M&A
- Private notes
- Commitment line, Syndicated loans, Covenants



Real estate business income*1

(JPY bn)

- Corporate
- Consumer



*1. Excluding gains from investments in real estate funds

Credit Costs and NPL

HD Consolidated
Total of Group Banks

Credit costs

NPL balance and ratio (Total of Group Banks)

(Financial Reconstruction Act criteria)

(JPY bn)	FY2018 (a)	FY2019		FY2020	
		1-3Q (b)	(c)	1-3Q (d)	Plan (e)
Net credit cost (HD consolidated) (1)	(1.3)	(12.6)	(22.9)	(31.3)	(50.0)

Net credit cost (Total of group banks) (2)					
General reserve (3)	11.2	1.1	(4.7)	(7.2)	
Specific reserve and other items (4)	(11.0)	(11.2)	(14.0)	(19.6)	
New bankruptcy, downward migration (5)	(31.3)	(19.8)	(27.1)	(22.4)	
Collection/upward migration (6)	20.2	8.5	13.1	2.7	

Difference (1) - (2) (7)					
HL guarantee subsidiaries (8)	3.0	(1.4)	(2.3)	(1.1)	
Resona Card (9)	(2.2)	(1.8)	(2.1)	(1.0)	

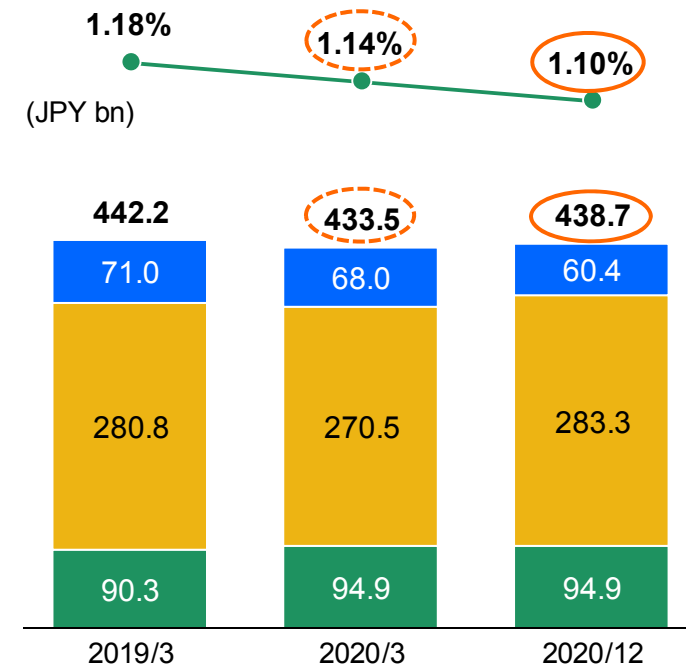
<Credit cost ratio> (bps)					
HD consolidated ¹ (10)	(0.3)	(4.6)	(6.2)	(10.9)	(13.1)
Total of group banks ² (11)	0.0	(3.6)	(5.0)	(9.2)	(10.8)

*(Note) Positive figures represent reversal gains

*1. Credit cost / (Loans and bills discounted + acceptances and guarantees)
(Simple average of the balances at the beginning and end of the term)

*2. Credit cost / total credits defined under the Financial Reconstruction Act
(Simple average of the balances at the beginning and end of the term)

- Unrecoverable or valueless claims
- Risk claims
- Special attention loans
- NPL ratio



Securities portfolio*1

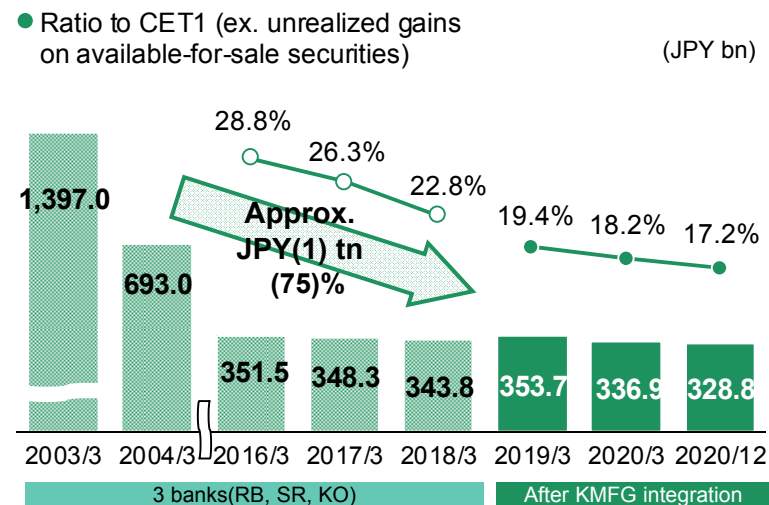
(JPY bn)		2019/3	2020/3	2020/12	Unrealized gains/(losses) (d)
		(a)	(b)	(c)	
Available-for-sale securities	(1)	2,566.5	3,055.7	4,048.6	628.7
Stocks	(2)	353.8	336.9	328.8	622.8
Bonds	(3)	1,188.2	1,722.8	2,231.8	(5.6)
JGBs	(4)	46.1	459.6	675.9	(9.2)
Average duration (years)	(5)	6.7	14.8	14.5	-
Basis point value (BPV)	(6)	(0.03)	(0.68)	(0.98)	-
Local government and corporate bonds	(7)	1,142.0	1,263.1	1,555.9	3.6
Other	(8)	1,024.5	995.9	1,487.8	11.4
Foreign bonds	(9)	472.3	554.1	818.8	3.9
Average duration (years)	(10)	5.3	2.4	5.7	-
Basis point value (BPV)	(11)	(0.18)	(0.00)	(0.42)	-
Investment trusts (Domestic)	(12)	540.6	435.0	664.7	5.6
Net unrealized gain	(13)	598.3	420.7	628.7	
Bonds held to maturity	(14)	2,127.4	1,968.4	1,904.1	19.4
JGBs	(15)	1,539.5	1,144.2	1,021.1	12.8
Net unrealized gain	(16)	47.1	28.1	19.4	

- Unrealized gains/(losses) in 3 assets (4)+(9)+(12) '19/3 +JPY2.4 bn ⇒ '20/3 JPY(6.9) bn ⇒ '20/12 +JPY0.3 bn
- CLO: Zero

Status of policy-oriented stocks held

- Balance of listed stocks disposed in 1-3Q of FY2020 (acquisition cost basis): JPY8.0 bn
Net gain on sale: JPY23.1 bn (HD consolidated: JPY21.1 bn)
Breakeven Nikkei average: Approx. 9,100 yen
- Policy for holding policy-oriented stocks
 - After the injection of public funds, Resona Group reduced the balance of stockholdings in order to minimize the price fluctuation risk.
 - Resona Group will continue to determine whether or not to hold policy-oriented stocks after examining risks and returns, including the realizability of medium- and long-term business prospects.
 - Plan to reduce JPY30.0 bn level in 3 years from Mar. '20
 - Aim to reduce the balance to 15% level of the CET1 capital*2

[Stock holdings]



*1. Acquisition cost basis. The presented figures include marketable securities only
*2. Excluding unrealized gains on available for sale securities

Capital Adequacy Ratio

HD
Consolidated

- CAR (Domestic std.) and CET1 ratio (International std.) as of Dec. 31, 2020 were 11.65% and 13.45%, respectively, maintaining sound capital adequacy level

Domestic standard

(JPY bn)	2020/3	2020/12	Change
Capital adequacy ratio (1)	11.17%	11.65%	+0.48%
Total capital (2)	1,947.0	2,010.0	+63.0
Core Capital: instruments and reserves (3)	2,012.4	2,077.6	+65.2
Stockholders' equity (4)	1,733.4	1,832.3	+98.8
Adjusted non-controlling interests (5)	221.1	180.8	(40.2)
Reserves included in Core Capital (6)	29.0	48.1	+19.1
Subordinated loans and bonds subject to transitional arrangement (7)	60.4	46.4	(13.9)
Core Capital: regulatory adjustments (8)	65.3	67.6	+2.2
Risk weighted assets (9)	17,427.7	17,242.5	(185.2)

- Change in total capital
 - Stockholders' equity +98.8 bn
 - Net income attributable to owners of parent +97.1 bn
 - Dividends distributed (24.1) bn
 - Increase in capital surplus due to change in ownership interest of KMFG +25.8 bn
- Change in RWAs
 - Investment Trust (Decrease in ETFs/Equity investment trust) (170.9) bn

Group banks, Bank holding company

Domestic standard	Resona (Consolidated)	Saitama Resona (Non-consolidated)	KMFG (Consolidated)
Capital adequacy ratio	11.02%	14.82%	8.43%

(Reference) International standard

(JPY bn)	2020/3	2020/12	Change
Common Equity Tier1 capital ratio (10)	12.28%	13.45%	+1.17%
Excluding net unrealized gains on available-for-sale securities (11)	10.54%	10.89%	+0.35%
Tier1 capital ratio (12)	12.52%	13.64%	+1.12%
Total capital ratio (13)	13.06%	14.27%	+1.21%
Common Equity Tier1 capital (14)	2,154.7	2,359.0	+204.2
Instruments and reserves (15)	2,232.9	2,435.2	+202.3
Stockholders' equity (16)	1,733.4	1,832.3	+98.8
Net unrealized gains on available-for-sale securities (17)	306.1	449.0	+142.8
Adjusted non-controlling interests (18)	178.7	142.6	(36.0)
Regulatory adjustments (19)	78.1	76.2	(1.8)
Other Tier1 capital (20)	40.9	32.9	(8.0)
Tier1 capital (21)	2,195.6	2,391.9	+196.2
Tier2 capital (22)	95.4	110.8	+15.3
Total capital (Tier1+Tier2) (23)	2,291.1	2,502.7	+211.6
Risk weighted assets (24)	17,533.4	17,535.7	+2.3

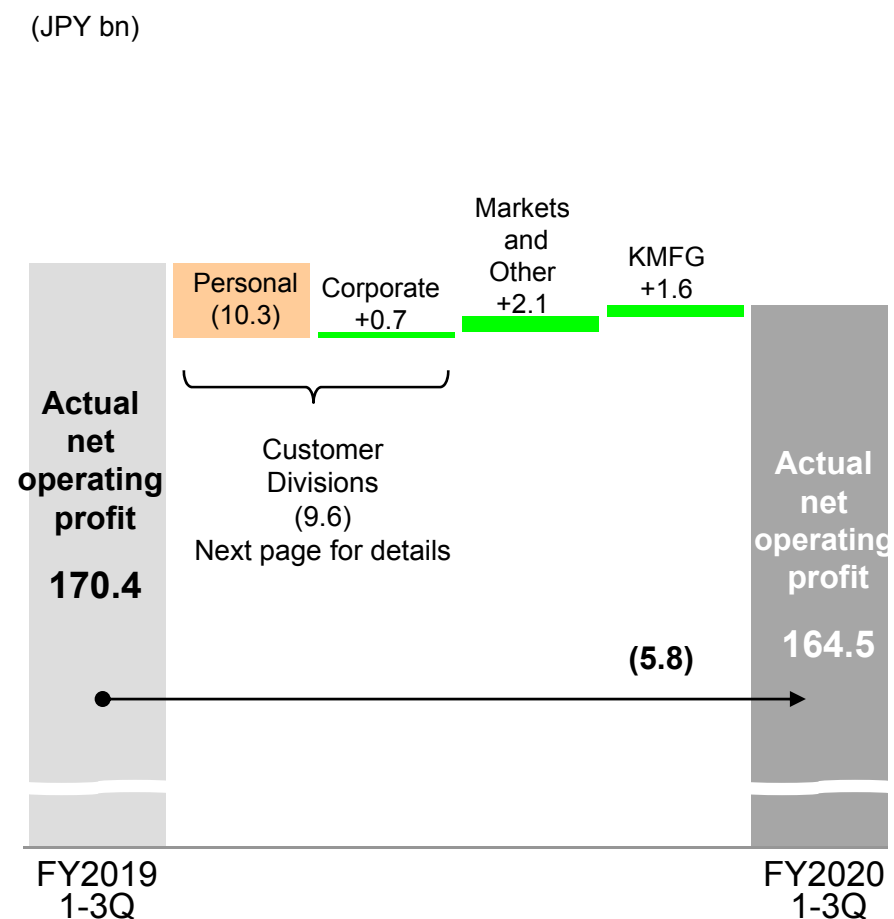
(Reference)

- Trial calculation based on the finalization of Basel 3
CET1 ratio: Approx. 9.2%*
(Excluding unrealized gains on available-for-sale securities)

*Trial calculation which took into consideration the estimated increase in RWAs owing to the finalization of Basel 3 (SA and capital floor revisions) based on the actual CET1 ratio excluding net unrealized gains on available-for-sales securities as of Dec. 31, 2020 reported as (11) in the above table

(Reference) Outline of Financial Results of Each Segment

(JPY bn)		FY2020 1-3Q	YoY Change
Customer Divisions	Gross operating profit (1)	323.5	(9.9)
	Operating expense (2)	(222.5)	+0.2
	Actual net operating profit (3)	101.1	(9.6)
Personal Banking	Gross operating profit (4)	137.5	(9.9)
	Operating expense (5)	(116.0)	(0.3)
	Actual net operating profit (6)	21.4	(10.3)
Corporate Banking	Gross operating profit (7)	186.0	+0.0
	Operating expense (8)	(106.4)	+0.6
	Actual net operating profit (9)	79.6	+0.7
Markets and Other	Gross operating profit (10)	44.1	+3.7
	Operating expense (11)	(4.4)	(1.4)
	Actual net operating profit (12)	40.0	+2.1
KMFG	Gross operating profit (13)	105.7	(1.9)
	Operating expense (14)	(82.2)	+3.5
	Actual net operating profit (15)	23.4	+1.6
Total	Gross operating profit (16)	473.4	(8.1)
	Operating expense (17)	(309.2)	+2.3
	Actual net operating profit (18)	164.5	(5.8)



Definition of management accounting

1. “Customer Divisions” and “Markets and Other” segment refer to the HD Consolidated subsidiaries, except KMFG consolidated subsidiaries.
2. Gross operating profit of “Markets” segment includes a part of net gains/losses on stocks. “Other” segment refers to the divisions in charge of management and business administration.

(Reference) Outline of Financial Results of Customer Divisions

HD Consolidated
(exclude KMFG)

Personal banking segment

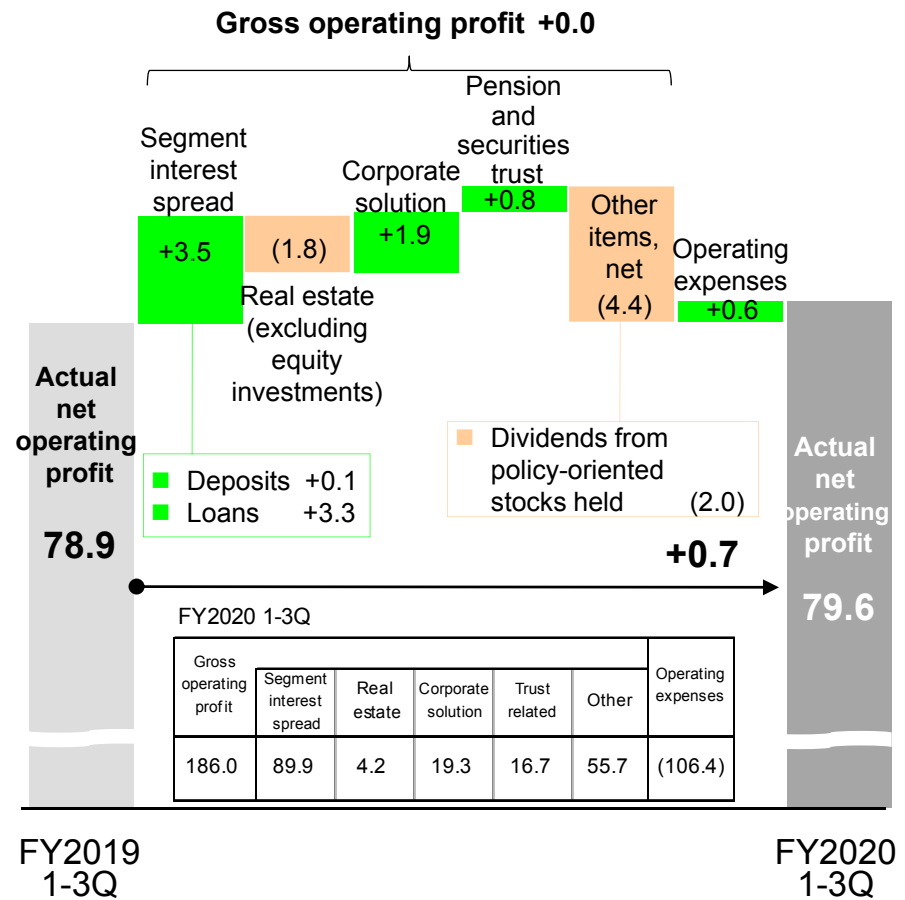
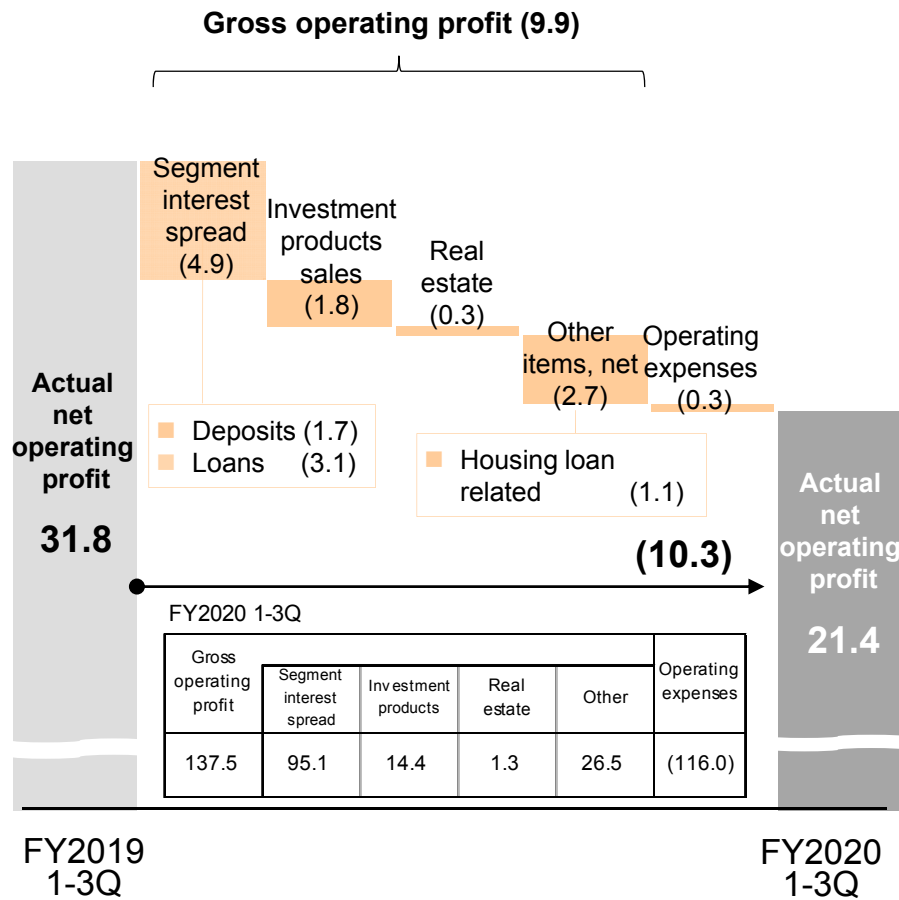
Corporate banking segment

Actual net operating profit : Down JPY10.3 bn, YoY

Actual net operating profit : Up JPY0.7 bn, YoY

(JPY bn)

(JPY bn)



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- Abbreviations and definitions of the figures presented in this material are as follows:

[HD] Resona Holdings, [RB] Resona Bank, [SR] Saitama Resona Bank,
[KMFG] Kansai Mirai Financial Group, [KMB] Kansai Mirai Bank*, [MB] Minato Bank
* [KU] Kansai Urban Banking Corporation and [KO] Kinki Osaka Bank merged on April 1, 2019

Negative figures represent items that would reduce net income.

Figures include data for internal administration purpose.

The forward-looking statements contained in this material may be subject to material change due to the following factors.

These factors may include changes in the level of stock price in Japan, any development and change related to the government's and central bank's policies, laws, business practices and their interpretation, emergence of new corporate bankruptcies, changes in the economic environment in Japan and abroad and any other factors which are beyond control of the Resona Group.

These forward-looking statements are not intended to provide any guarantees of the Group's future performance. Please also note that the actual performance may differ from these statements.