

Financial Highlights for the First Quarter of Fiscal Year 2021



Resona Holdings

August 11, 2021

Outline of Financial Results for the 1Q of FY2021

■ Net income attributable to owners of parent: JPY34.2 bn

- Up JPY12.4 bn, or 56.8%, YoY
- Progress rate against the full year target*1 : 23.6%

■ Actual net operating profit: JPY45.1 bn

Down JPY6.5 bn, or 12.7%, YoY

● Gross operating profit: JPY148.9 bn

Down JPY5.6 bn, or 3.6%, YoY

- Net interest income from domestic loans and deposits:
Up JPY0.7 bn, YoY

Average loan balance : +4.79%, YoY
Loans rate : down by 3bps, YoY

[Excluding loans to the Japanese government and others]

Average loan balance : +2.78%, YoY
Loans rate : down by 1bps, YoY

Both loans balance and loans rate were in line with the plan.

- Fee income : Up JPY6.6 bn, YoY Fee income ratio : 33.9%
Increased driven by growth in asset formation support business and settlement-related.

- Net gains on bonds (including futures) : Down JPY16.0 bn, YoY

● Operating expenses: JPY103.8 bn, Increased by JPY0.7 bn, YoY

In line with the plan, KMFG kept reducing operating expenses.

■ Credit related expenses: JPY7.1 bn (cost)

Decreased by JPY8.7 bn, YoY

Improved YoY, having posted 16.3% against full year guidance.

■ Share buyback and cancellation of treasury stock

- Completion of share buyback to neutralize dilutive effect on EPS from making KMFG a wholly-owned subsidiary of HD
(June 11: 88 million shares/ JPY40.9 bn)
⇒ Cancellation of treasury stock was implemented on August 10.

■ Established long-term sustainability targets

	HD consolidated (JPY bn)	FY2021 1Q (a)	YoY change		Progress rate vs. Target*1 (d)
			(b)	% (c)	
Net income attributable to owners of parent	(1)	34.2	+12.4	+56.8%	23.6%
EPS (yen)	(2)	13.88	+4.39	+46.2%	
BPS (yen)	(3)	1,034.69	+93.15	+9.8%	
Gross operating profit	(4)	148.9	(5.6)	(3.6)%	
Net interest income	(5)	103.7	+3.7		
Nil from loans and deposits*2	(6)	84.8	+0.7		
Fee income	(7)	50.6	+6.6		
Fee income ratio	(8)	33.9%	+5.5%		
Trust fees	(9)	4.9	+0.4		
Fees and commission income	(10)	45.6	+6.2		
Other operating income	(11)	(5.4)	(16.1)		
Net gains on bonds (including futures)	(12)	(8.2)	(16.0)		
Operating expenses (excluding group banks' non-recurring items)	(13)	(103.8)	(0.7)	(0.7)%	
Cost income ratio (OHR)	(14)	69.7%	+3.0%		
Actual net operating profit	(15)	45.1	(6.5)	(12.7)%	
Net gains on stocks (including equity derivatives)	(16)	13.9	+14.8		
Credit related expenses, net	(17)	(7.1)	+8.7		
Other gains, net	(18)	(2.8)	(0.0)		
Net income before income taxes and non-controlling interests	(19)	49.0	+17.0	+53.1%	
Income taxes and other	(20)	(14.8)	(5.9)		
Net income attributable to non-controlling interests	(21)	(0.0)	+1.2		

*1. Full year target of FY2021: JPY145.0 bn

*2. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

*3. Negative figures represent items that would reduce net income

Updates on Business under the COVID-19 Pandemic

■ Fulfilling our mission as a social infrastructure under the COVID-19 pandemic

Local communities and Customers

- ✓ Continuously offering our full-line banking services
- ✓ Expansion of digital channels such as Resona Group App etc.
- ✓ Providing solutions to the changing issues customers confront

Employees

- ✓ Promote diverse working styles such as remote work etc.
- ✓ Workplace vaccinations (from July '21)

Society

- ✓ Contributing to the local communities through engagement in business and social contribution activities

■ Provide our valuable financial services to customers facing issues in a changed environment

1Q of FY2021: Both loans balance and loans rate were in line with the plan.

Fee Income have increased by 15.2%, YoY, driven by growth in investment trust, fund wrap and settlement-related.

New bankruptcy in specific reserve was at a low level. Credit costs have posted 16.3% against the full year guidance.

Change in customers' issues

Stable funding
Strengthen financial base

Changes in lifestyle norms
Acceleration of digitalization

Growing awareness of preparedness
Review future plans

Updates on major businesses in 1Q

- Loans and capital finance support for corporate customers
 - COVID-19 related loan origination*1: JPY4.0 trillion
 - Support business growth and turnaround by utilizing capital support fund etc.

- Non face-to-face and cashless transactions
 - Resona Group App: 4 million downloads, up 1.39 million, YoY
 - # of debit card issued: 2.55 million, up 0.43 million, YoY

- Asset formation support
 - Balance of fund wrap (including corporation*2): JPY608.3 bn, up 45.7%, YoY
 - iDeCo participants: 140 thousand, up 15.1%, YoY
- Asset and business succession
 - # of new asset succession-related contracts: 1,828, 2.2 times, YoY

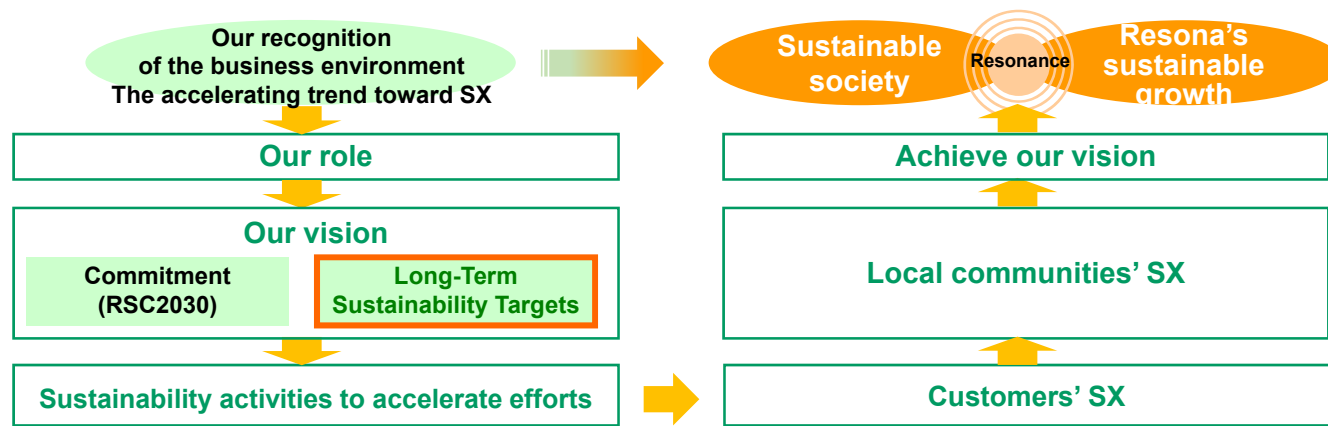
*1. Cumulative total based on reporting from four group banks from Mar. 10, '20 to Jun. 30, '21

*2. Including balance of fund wrap in banks other than group banks

For the Creation of a Sustainable Society

Aim to become the most significant contributor to retail customers' success in SX*1

■ Overview of Resona Group's SX



■ Long-term sustainability targets

Established in June '21

<p>1. Retail Transition Finance</p> <p>Cumulative total of JPY10 trillion (FY2021 to FY2030)</p> <p>Financing coverage: Financing*2 aimed at helping retail customers update their awareness, transform their modes of behavior and stably move forward from their current situation</p>	<p>2. Carbon Neutrality</p> <p>Net zero CO2 emissions (By the end of FY2030, Scope 1 & 2)</p> <p>Reduce CO2 emissions attributable to energy used by the Group to Net Zero by the end of FY2030 via the proactive switchover to renewable energy</p>	<p>3. Empowerment and Promotion of Women</p> <p>10% or greater growth in the ratio of women in various senior positions from the current levels (By the end of FY2030)</p> <p>Ratio of female directors and executive officers*3: 30% or more Ratio of female senior managers*4: 20% or more Ratio of female line managers*4: 40% or more</p>
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*1. Sustainability Transformation *2. Including financing for such green projects as renewable energy generation, as well as large corporate financing involving third-party verification *3. HD *4. Sum of six group companies (HD, RB, SR, KMFG, KMB and MB)

Breakdown of Financial Results

(JPY bn)	Resona Holdings (Consolidated)		Total of group banks		Resona Bank		Saitama Resona Bank		Total of group banks under KMFG		Difference (a)-(c)		
	(a)	YoY (b)	(c)	YoY (d)	(e)	YoY (f)	(g)	YoY (h)	(i)	YoY (j)			
Gross operating profit	(1)	148.9	(5.6)	134.6	(6.3)	71.7	(9.5)	28.8	+0.2	34.0	+2.9	14.3	
Net interest income	(2)	103.7	+3.7	101.9	+3.6	54.7	+3.4	21.2	+0.6	25.8	(0.5)	1.8	
NII from domestic loans and deposits	(3)			84.8	+0.7	43.6	+0.9	17.3	(0.1)	23.7	(0.1)		
Gains/(losses) on cancellation of investment trusts	(4)	0.1	(1.5)	0.1	(1.0)	*1	—	+0.4	0.0	(0.6)	0.0	(0.8)	0.0
Fee income	(5)	50.6	+6.6	38.4	+6.0	23.8	+2.2	7.8	+0.7	6.7	+3.0	12.1	
Fee income ratio	(6)	33.9%	+5.5%	28.5%	+5.5%	33.1%	+6.6%	27.2%	+2.3%	19.9%	+7.9%		
Trust fees	(7)	4.9	+0.4	4.9	+0.4	4.9	+0.4	0.0	+0.0	—	—	(0.0)	
Fees and commission income	(8)	45.6	+6.2	33.5	+5.5	18.8	+1.7	7.8	+0.7	6.7	+3.0	12.1	
Other operating income	(9)	(5.4)	(16.1)	(5.7)	(16.0)	(6.8)	(15.2)	(0.2)	(1.1)	1.3	+0.3	0.3	
Net gains on bonds (including futures)	(10)	(8.2)	(16.0)	(8.2)	(16.0)	*1	(8.6)	(15.2)	(0.5)	(1.1)	0.8	+0.4	0.0
Operating expenses (excluding group banks' non-recurring items)	(11)	(103.8)	(0.7)	(97.3)	(0.4)	(52.5)	(0.9)	(19.1)	(0.4)	*2 (25.6)	+1.0	(6.5)	
Cost income ratio (OHR)	(12)	69.7%	+3.0%	72.2%	+3.5%	73.1%	+9.7%	66.2%	+1.1%	75.4%	(10.4)%		
Actual net operating profit	(13)	45.1	(6.5)	37.3	(6.7)	19.2	(10.4)	9.7	(0.2)	8.3	+3.9	7.8	
Core net operating profit *3 (excluding gains/(losses) on cancellation of investment trusts)	(14)			43.9	+8.0	26.6	+2.3	9.9	+1.3	7.3	+4.3		
Net gains on stocks (including equity derivatives)	(15)	13.9	+14.8	13.6	+12.9	11.0	+12.8	2.3	+1.1	0.2	(1.0)	0.2	
Credit related expenses, net	(16)	(7.1)	+8.7	(6.8)	+7.5	(6.2)	+5.1	0.2	+1.0	(0.8)	+1.3	(0.3)	
Other gains/(losses), net	(17)	(2.8)	(0.0)	(2.5)	(0.0)	(1.3)	+0.3	(0.3)	+0.4	(0.7)	(0.9)	(0.2)	
Net income before income taxes	(18)	49.0	+17.0	41.6	+13.6	22.6	+7.8	11.9	+2.3	7.0	+3.3	7.4	
Income taxes and other	(19)	(14.8)	(5.9)	(12.3)	(4.7)	(6.7)	(2.8)	(3.4)	(0.6)	(2.1)	(1.1)		
Net income attributable to non-controlling interests	(20)	(0.0)	+1.2										
Net income (attributable to owners of parent)	(21)	34.2	+12.4	29.3	+8.8	15.9	+4.9	8.4	+1.6	4.8	+2.2		

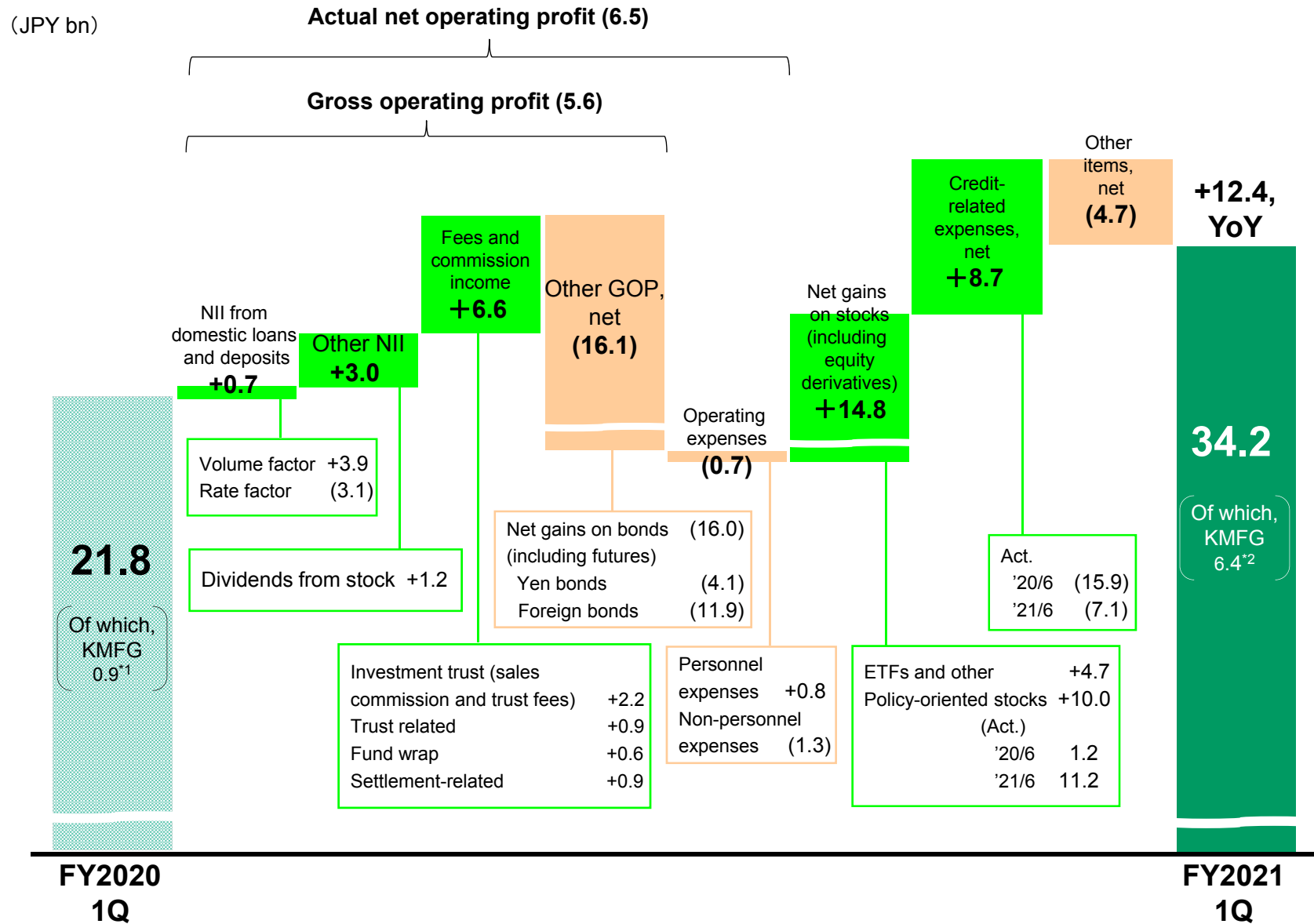
*1. Losses on cancellation of investment trusts are posted in the net gains on bonds since net of the losses and dividends from investment trusts become negative

(Losses on cancellation of investment trusts: JPY(5.9) bn, dividends from investment trusts: +JPY0.6 bn → net amount: JPY(5.3) bn)

*2. Exclude goodwill amortization by KMB, JPY(0.1) bn, related to acquisition of former Biwako Bank

*3. 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 (1Q) x 51.2%

*2. KMFG consolidated net income (1Q) x 100%

Trend of Loans and Deposits (Domestic Account)

Total of Group Banks

Average loan / deposit balance, rates and spread

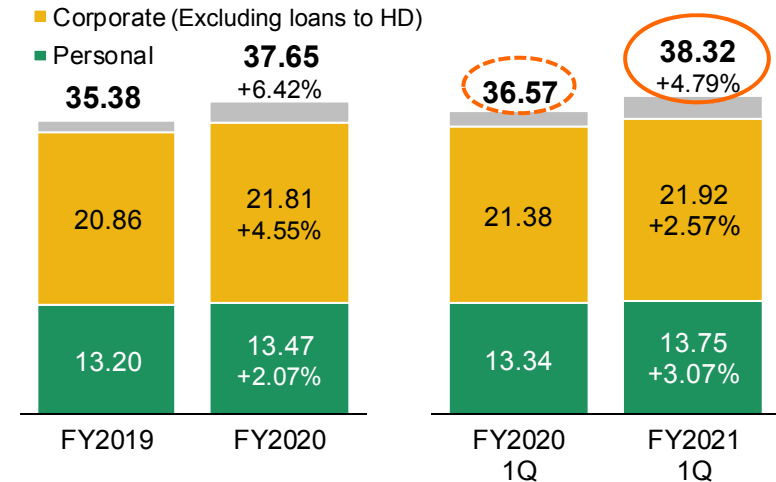
Trend of average loan balance, loan rate change

■ 1Q of FY'21 (YoY)

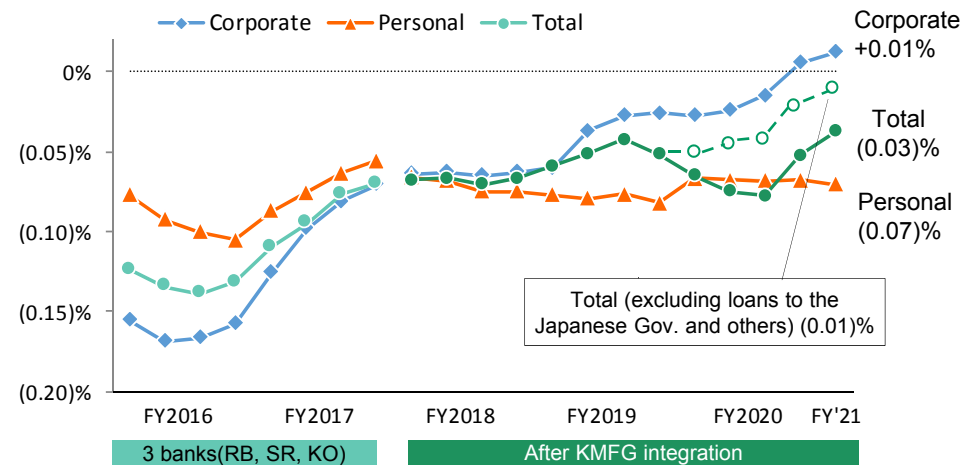
Average loan balance : +4.79%, Loan rate : (3) bps
[Excluding loans to the Japanese government and others]
Average loan balance : +2.78%, Loan rate : (1) bps
=> Full year (plan) +2.13% (3)bps

Avg. bal : Trillion Yen Income/Cost : Billion Yen		1Q		FY2021	
		Act. (a)	YoY *3 (b)	Plan (c)	YoY *3 (d)
Loans	Avg. Bal. (1)	38.32	+4.79%	38.55	+2.39%
	Rate (2)	0.90%	(0.03)%	0.88%	(0.03)%
	Income (3)	86.0	+0.5	341.3	(4.4)
Corporate Banking Business Unit *1	Avg. Bal. (4)	21.92	+2.57%	22.16	+1.60%
	Rate (5)	0.83%	+0.01%	0.81%	(0.01)%
Corporate Loan	Avg. Bal. (6)	18.48	+3.99%	18.75	+2.67%
	Rate (7)	0.78%	+0.02%	0.76%	(0.01)%
Personal Banking Business Unit *2	Avg. Bal. (8)	13.75	+3.07%	13.84	+2.74%
	Rate (9)	1.13%	(0.07)%	1.12%	(0.05)%
Deposits (Including NCDs)	Avg. Bal. (10)	58.73	+7.65%	56.99	+1.69%
	Rate (11)	0.00%	(0.00)%	0.00%	(0.00)%
	Cost (12)	(1.2)	+0.1	(4.7)	+0.7
Loan-to-deposit	Spread (13)	0.89%	(0.03)%	0.87%	(0.03)%
	Net interest income (14)	84.8	+0.7	336.5	(3.7)

[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

Term-end Balance of Loans and Deposits

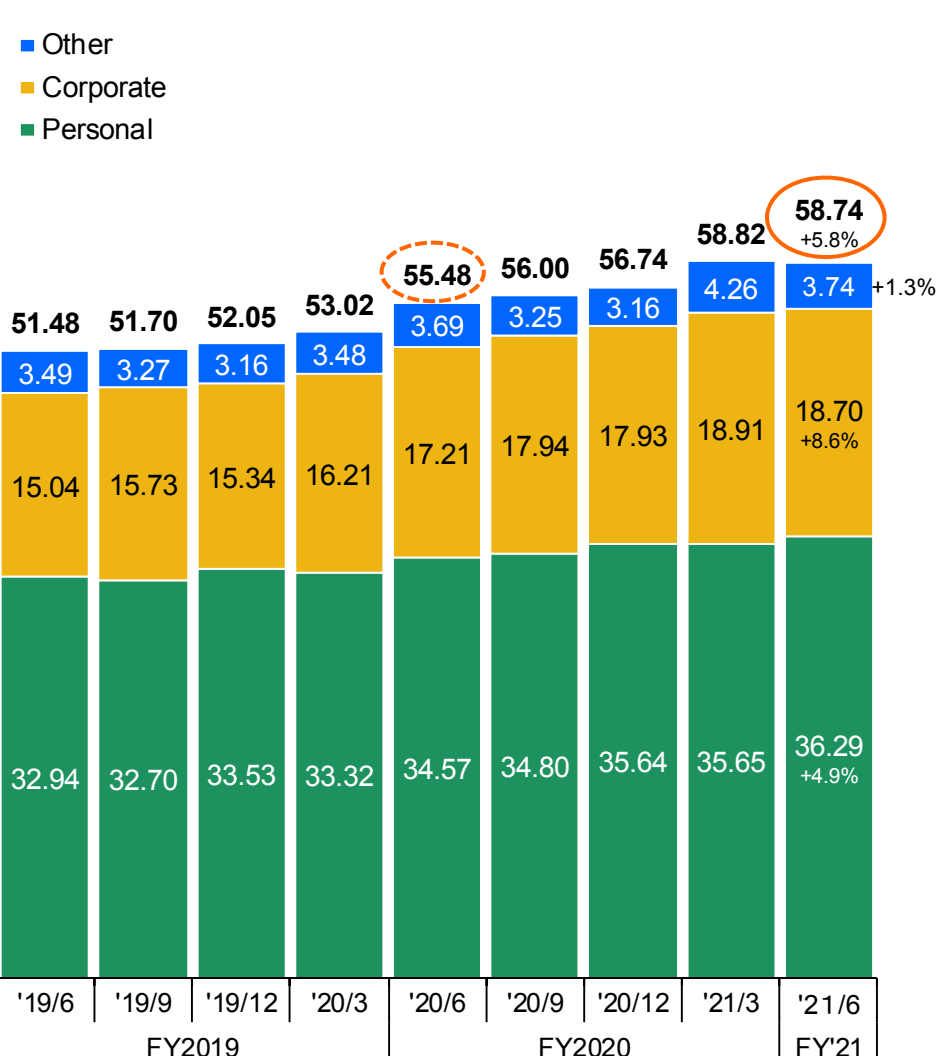
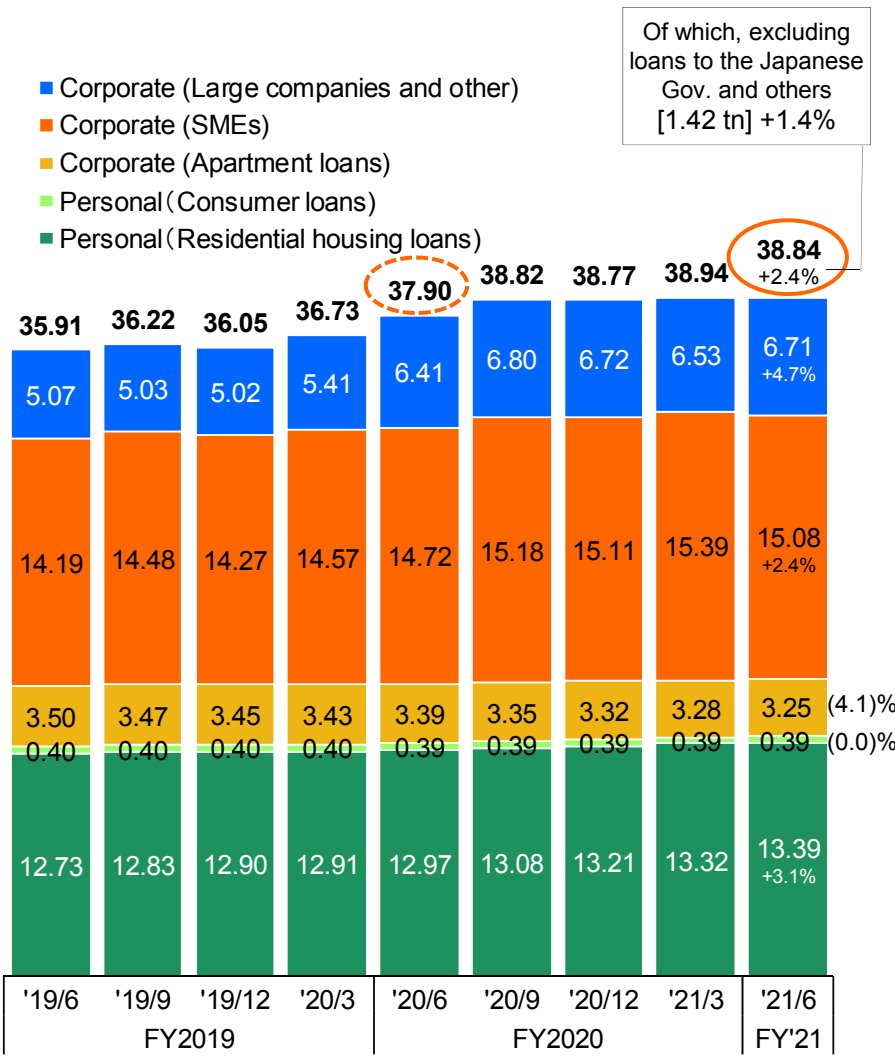
Total of Group Banks

Term-end loan balance

Term-end deposit balance

[JPY tn, % represents YoY change]

[JPY tn, % represents YoY change]



Housing Loan Business

Total of Group Banks

New housing loan origination

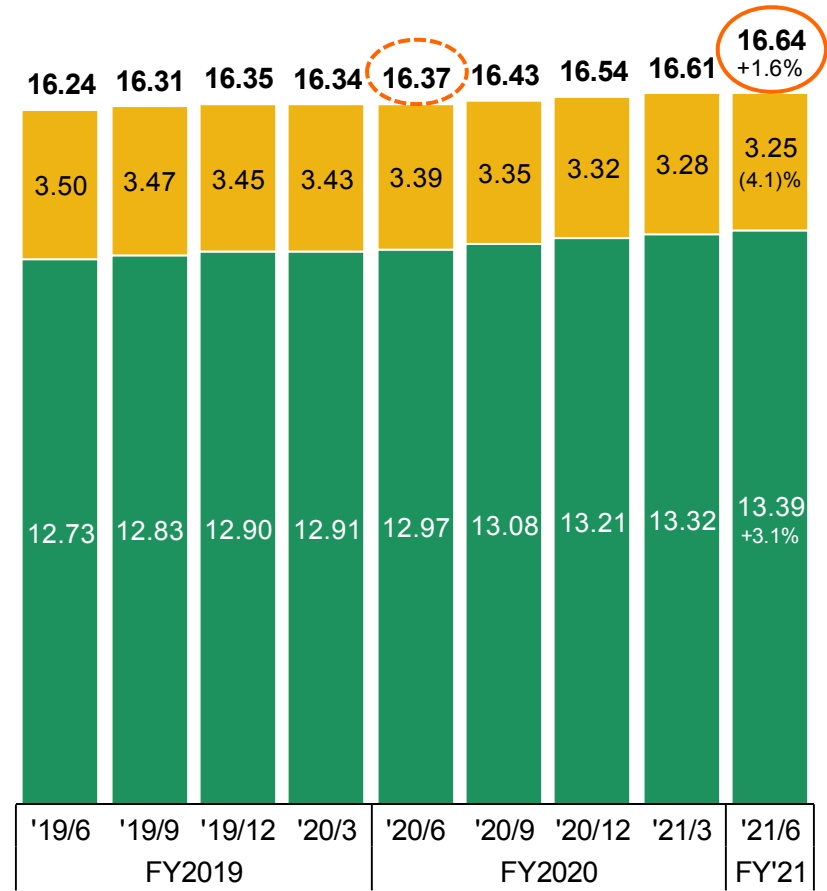
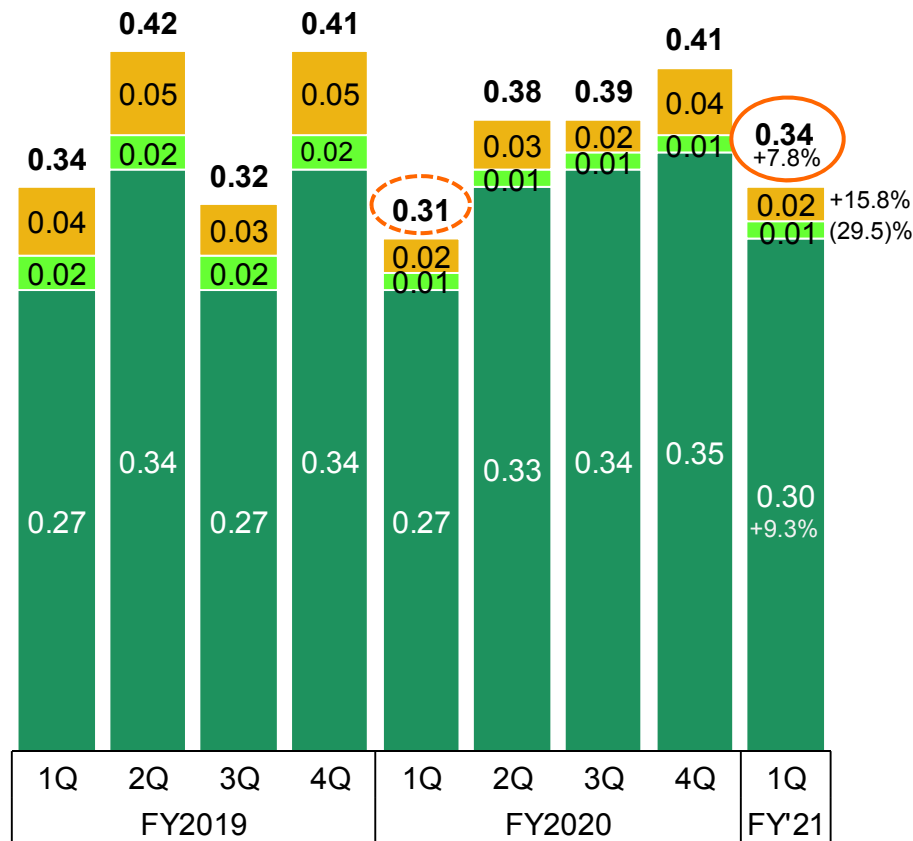
Term-end housing loan balance

[JPY tn, % represents YoY change]

[JPY tn, % represents YoY change]

- Apartment loan
- Flat 35
- Residential housing loan

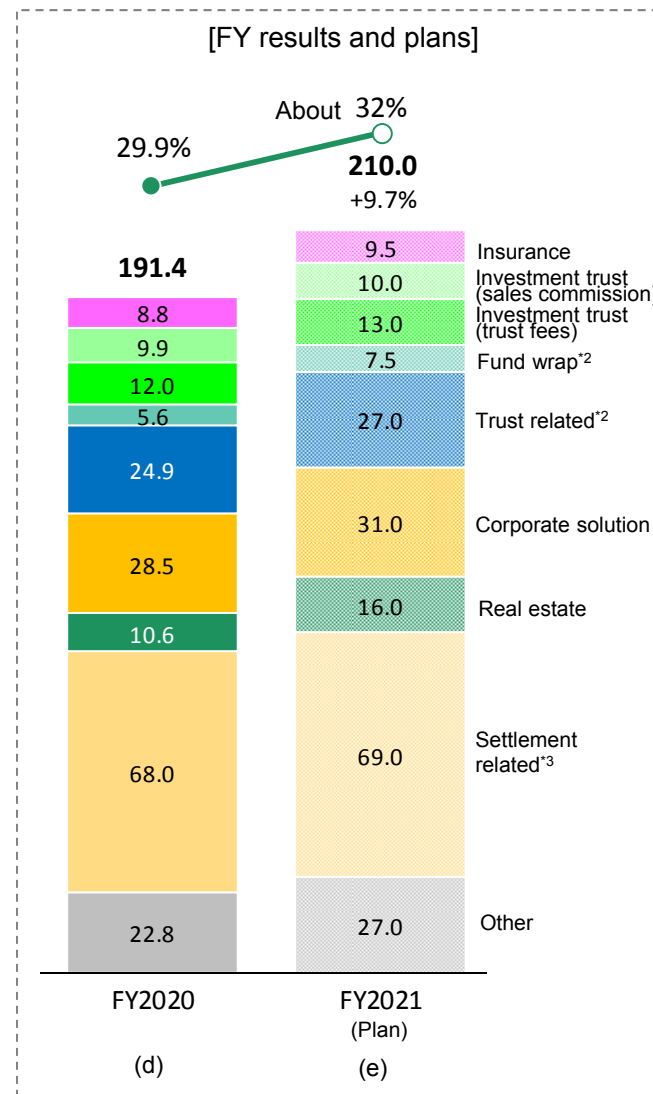
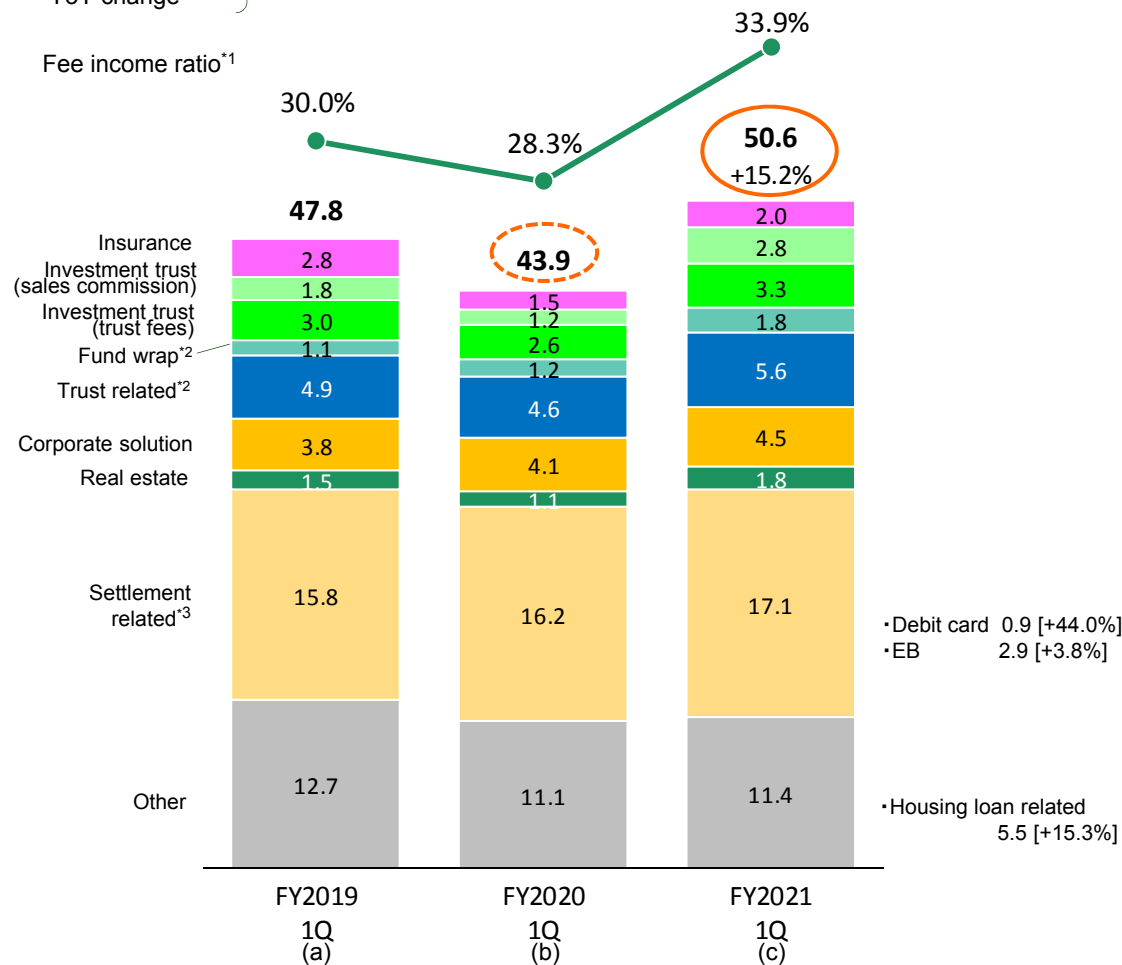
- Apartment loan
- Residential housing loan



Fee Income

- Consolidated fee income ratio*1 : 33.9%, up 5.5%, YoY
- Consolidated fee income increased by 15.2%, YoY, driven by growth in investment trust, fund wrap and settlement-related

JPY bn, % represents YoY change



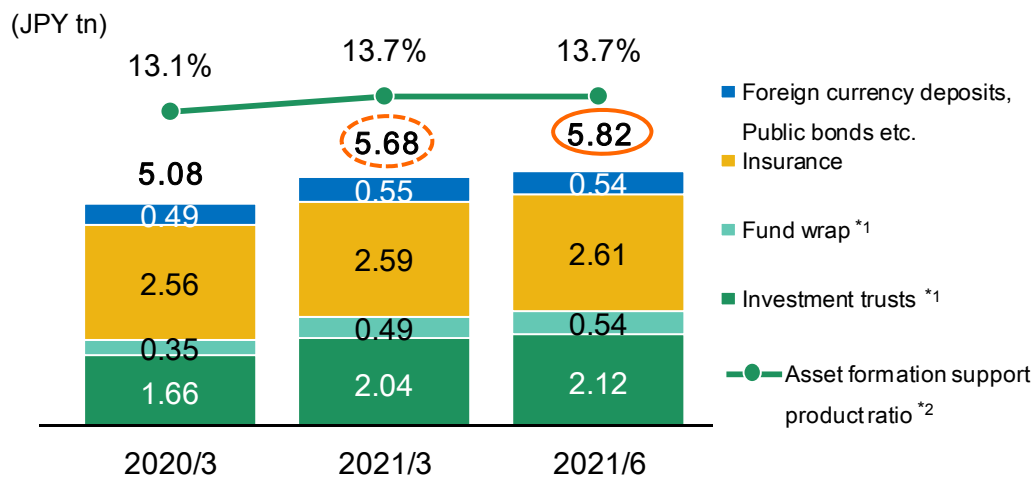
*1. (Fees and commission income + trust fees) / Consolidated gross operating profit *2. Including fee income earned by Resona Asset Management

*3. Fees and commission from domestic exchange, account transfer, EB, VISA debit card and fee income earned by Resona Kessai Service and Resona Card

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

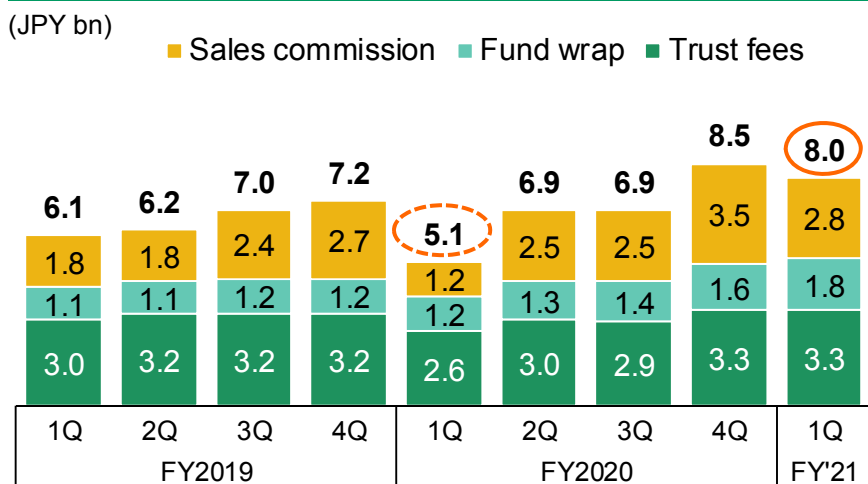
HD
Consolidated

Balance of asset formation support products sold to individuals

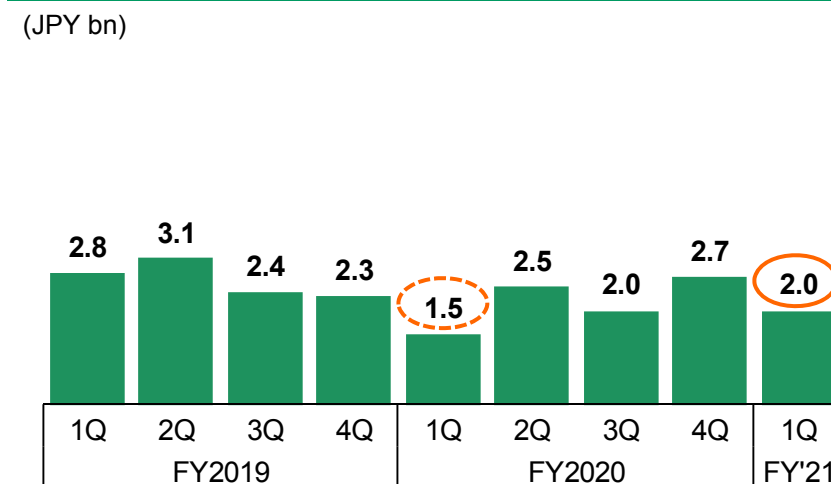


- Balance of fund wrap*1: '21/6 JPY608.3 bn (including corporation*3)
- Change in balance of investment trust and fund wrap: 1Q FY'21 Approx. +JPY130.0 bn
- Net inflow (new purchase – withdrawal and redemption): Approx. +JPY47.0 bn
- Number of individual customers having investment trust, fund wrap and insurance products : '21/6 947 thousand
- NISA account holders*4: 396 thousand, +7.4%, YoY
- iDeCo participants*5: '21/6 140 thousand , +15.1%, YoY

Investment trust and fund wrap income



Insurance income



*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)

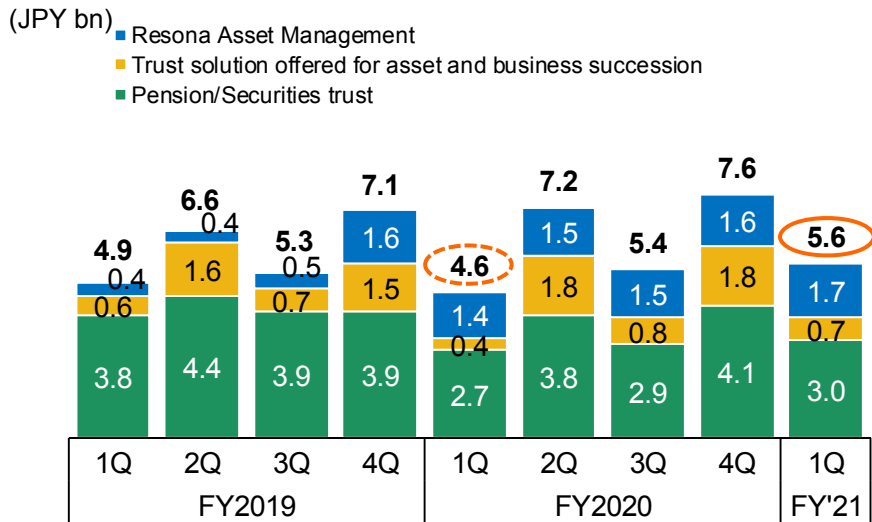
*3. Including balance of fund wrap in banks other than group banks *4. NISA, Junior NISA, Cumulative NISA

*5. iDeCo participants + members giving investment instructions

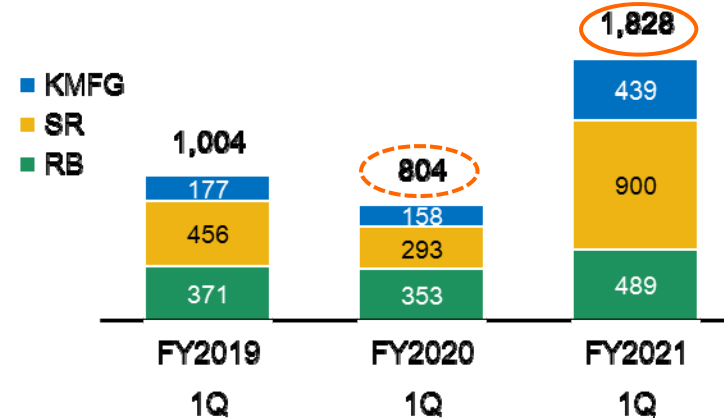
Major Fee Businesses(2) (Trust, Corporate Solution, Real Estate Business)

HD Consolidated

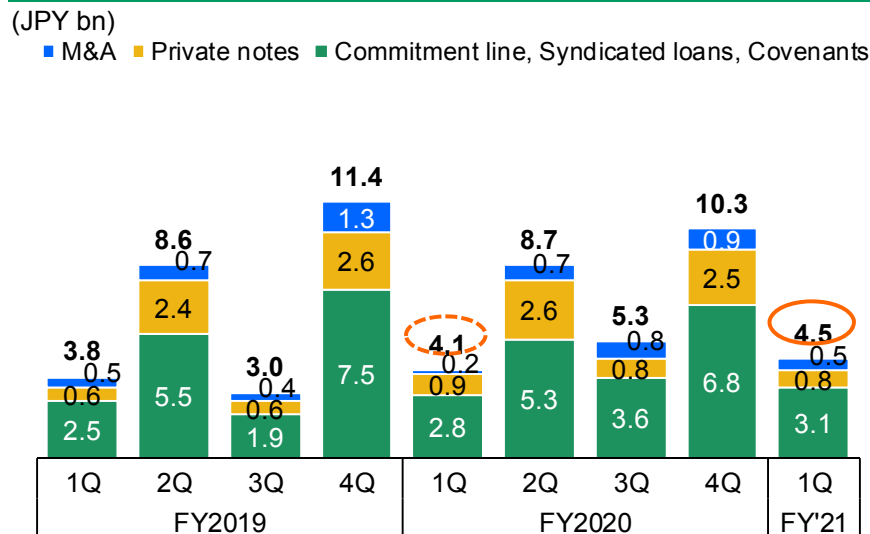
Trust-related business income



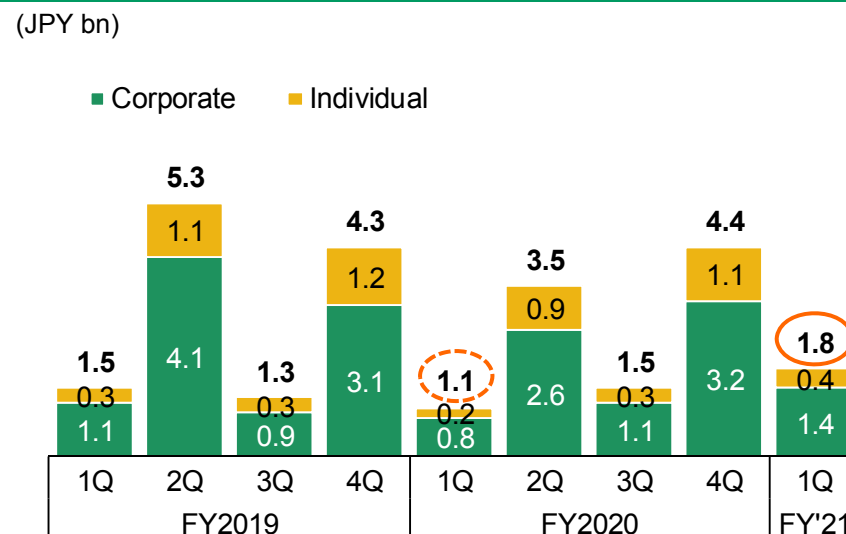
■ Expand business opportunities through providing group banks' customers with trust functions
[Number of new asset succession-related contracts]



Corporate solutions business income



Real estate business income*1



*1. Excluding gains from investments in real estate funds

Credit Costs and NPL

HD Consolidated
Total of Group Banks

Credit costs

(JPY bn)	FY2019 (a)	FY2020		FY2021	
		1Q (b)	(c)	1Q (d)	Plan (e)
Net credit cost (HD consolidated) (1)	(22.9)	(15.9)	(57.4)	(7.1)	(44.0)
Net credit cost (Total of group banks) (2)	(18.8)	(14.3)	(52.3)	(6.8)	(37.0)
General reserve (3)	(4.7)	(4.3)	(15.9)	(4.2)	
Specific reserve and other items (4)	(14.0)	(10.0)	(36.3)	(2.6)	
New bankruptcy, downward migration (5)	(27.1)	(11.0)	(45.0)	(5.2)	
Collection/ upward migration (6)	13.1	1.0	8.7	2.6	
Difference (1) - (2) (7)	(4.1)	(1.6)	(5.1)	(0.3)	(7.0)
HL guarantee subsidiaries (8)	(2.3)	(1.0)	(0.5)	0.4	
Resona Card (9)	(2.1)	(0.4)	(1.5)	(0.4)	
<Credit cost ratio> (bps)					
HD consolidated* ¹ (10)	(6.2)	(17.0)	(15.0)	(7.3)	(11.0)
Total of group banks* ² (11)	(5.0)	(15.0)	(13.4)	(6.8)	(9.1)

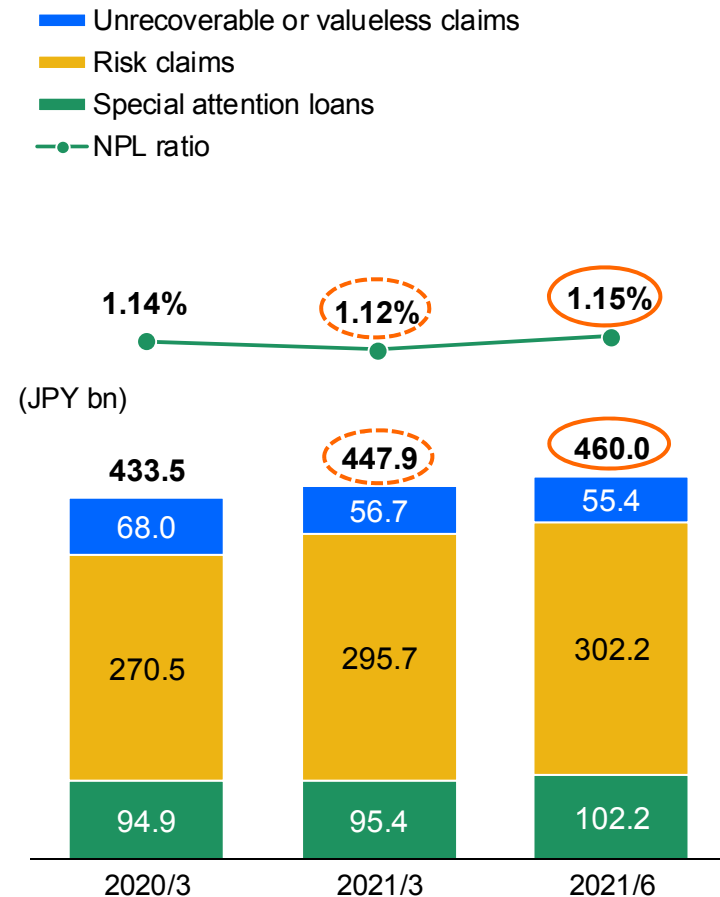
*(Note) Positive figures represent reversal gains

*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)

NPL balance and ratio (Total of group banks)

(Financial Reconstruction Act criteria)



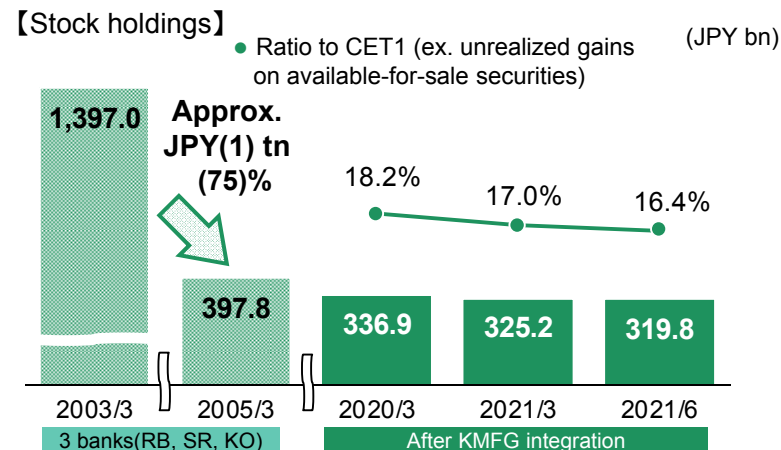
Securities portfolio*1

(JPY bn)		2020/3	2021/3	2021/6	Unrealized gains/(losses) (d)
		(a)	(b)	(c)	
Available-for-sale securities	(1)	3,055.7	4,480.7	4,669.9	662.1
Stocks	(2)	336.9	325.2	319.8	674.6
Bonds	(3)	1,722.8	2,586.4	2,712.4	(5.6)
JGBs	(4)	459.6	925.7	992.3	(9.4)
Average duration (years)	(5)	14.8	13.1	12.7	-
Basis point value (BPV)	(6)	(0.68)	(1.21)	(1.31)	-
Local government and corporate bonds	(7)	1,263.1	1,660.6	1,720.1	3.7
Other	(8)	995.9	1,569.0	1,637.5	(6.9)
Foreign bonds	(9)	554.1	904.8	997.0	(14.8)
Average duration (years)	(10)	2.4	6.3	5.8	-
Basis point value (BPV)	(11)	(0.00)	(0.51)	(0.45)	-
Investment trusts (Domestic)	(12)	435.0	658.4	634.3	5.2
Net unrealized gain	(13)	420.7	615.3	662.1	
Bonds held to maturity	(14)	1,968.4	1,942.2	2,440.7	17.9
JGBs	(15)	1,144.2	1,035.6	1,423.4	11.4
Net unrealized gain	(16)	28.1	11.5	17.9	

- Unrealized gains/(losses) in 3 assets (4)+(9)+(12)
'20/3 JPY(6.9) bn ⇒ '21/3 JPY(45.1) bn ⇒ '21/6 JPY(19.0) bn
- CLO: Zero

Status of policy-oriented stocks held

- Balance of listed stocks disposed in 1Q of FY2021 (acquisition cost basis): JPY5.3 bn, Net gain on sale: JPY11.0 bn (HD consolidated: JPY11.2 bn) Breakeven Nikkei average: Approx. 9,000 yen
- Policy for holding policy-oriented stocks
 - Since the capital enhancement with public funds, Resona Group has reduced the balance of the policy-oriented stocks to lessen the risk of price volatility. Our basic policy is to continue to reduce the balance of policy-oriented stocks.
 - The Group determines whether to hold policy-oriented stocks by evaluating the risks and returns, including feasibility of the development of a trading relationship in a medium- to long-term. The Group may also sell stocks in consideration of the market situations, management and financial strategies, even though the Group considers appropriate for holding from the risk-return perspective.
 - 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



*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 Jun. 30, 2021 were 11.60% and 13.69%, respectively, maintaining sound capital adequacy level

Domestic standard

(JPY bn)	2021/3	2021/6	Change
Capital adequacy ratio (1)	11.54%	11.60%	+0.06%
Total capital (2)	2,003.4	2,013.8	+10.4
Core Capital: instruments and reserves (3)	2,076.3	2,088.0	+11.7
Stockholders' equity (4)	1,836.1	2,010.8	+174.7
Adjusted non-controlling interests (5)	170.9	9.5	(161.4)
Reserves included in Core Capital (6)	54.1	52.9	(1.2)
Subordinated loans and bonds subject to transitional arrangement (7)	43.5	40.9	(2.5)
Core Capital: regulatory adjustments (8)	72.8	74.2	+1.3
Risk weighted assets (9)	17,351.9	17,353.8	+1.8

- Change in total capital
 - Stockholders' equity +174.7 bn
 - Net income attributable to owners of parent +34.2 bn
 - Increase in capital surplus due to KMFG's share exchange +184.5 bn
 - Share buyback (40.9) bn

■ Group banks, Bank holding company

Domestic standard	Resona (Consolidated)	Saitama Resona (Non-consolidated)	KMFG (Consolidated)
Capital adequacy ratio	11.05%	14.90%	8.48%

(Reference) International standard

(JPY bn)	2021/3	2021/6	Change
Common Equity Tier1 capital ratio (10)	13.31%	13.69%	+0.38%
Excluding net unrealized gains on available-for-sale securities (11)	10.81%	11.00%	+0.19%
Tier1 capital ratio (12)	13.50%	13.71%	+0.21%
Total capital ratio (13)	14.14%	14.25%	+0.11%
Common Equity Tier1 capital (14)	2,355.9	2,426.4	+70.4
Instruments and reserves (15)	2,436.5	2,506.1	+69.6
Stockholders' equity (16)	1,836.1	2,010.8	+174.7
Net unrealized gains on available-for-sale securities (17)	442.9	477.8	+34.9
Adjusted non-controlling interests (18)	143.4	3.2	(140.1)
Regulatory adjustments (19)	80.5	79.7	(0.8)
Other Tier1 capital (20)	32.8	2.9	(29.9)
Tier1 capital (21)	2,388.8	2,429.3	+40.5
Tier2 capital (22)	114.2	95.4	(18.7)
Total capital (Tier1+Tier2) (23)	2,503.1	2,524.8	+21.7
Risk weighted assets (24)	17,691.0	17,713.7	+22.6

(Reference)

- Trial calculation based on the finalization of Basel 3
CET1 ratio: Approx. 9.3%*
(Excluding net 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 Jun. 30, 2021 reported as (11) in the above table

(Reference) Earnings Targets for FY2021 (Released in May 2021)

HD Consolidated
Total of Group Banks

HD consolidated

(JPY bn)	Full-year	
		YoY change
Net income attributable to owners of parent (1)	145.0	+20.6
KMFG consolidated (2)	15.0	+9.2
Difference (3)	15.0	+1.9

*1

Common DPS

		DPS	YoY change
Common stock (annual) (4)		21.0 yen	-
Interim dividend (5)		10.5 yen	-

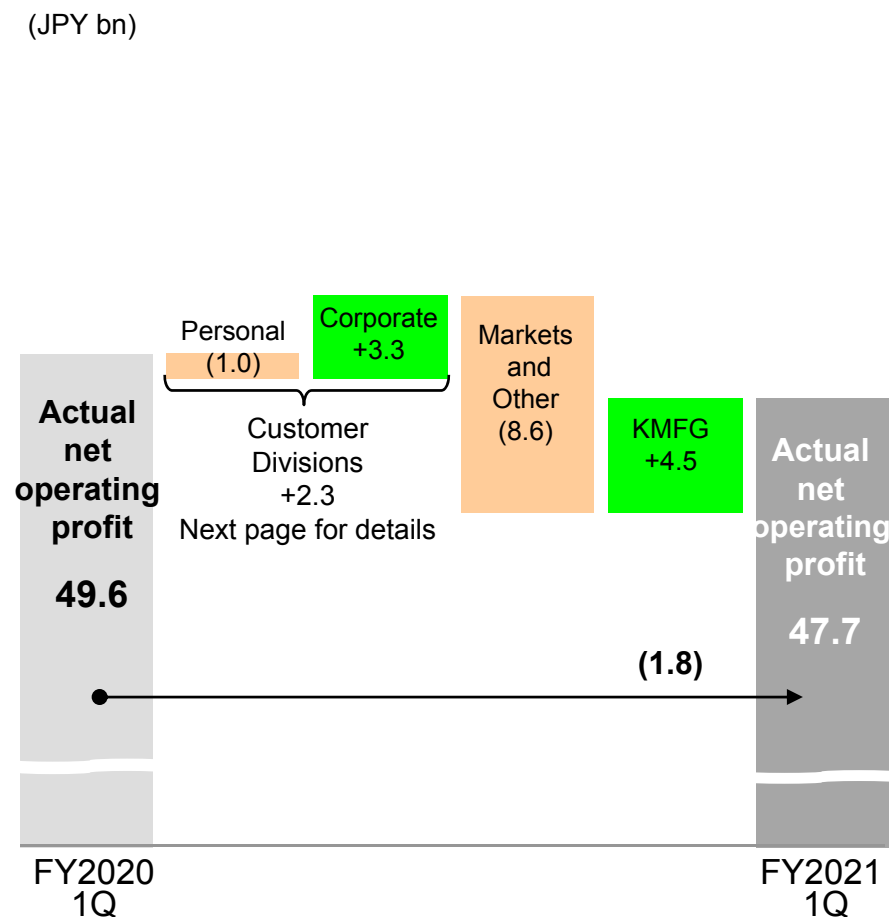
Total of group banks

(JPY bn)	Total of group banks		Resona Bank		Saitama Resona Bank		KMFG (total of group banks)	
	Full-year	YoY change	Full-year	YoY change	Full-year	YoY change	Full-year	YoY change
Gross operating profit (6)	599.0	+16.0	347.0	+7.7	114.0	+3.5	138.0	+5.0
Operating expenses (7)	(397.0)	(6.1)	(213.0)	(3.2)	(77.5)	(2.4)	(106.5)	(0.6)
Actual net operating profit (8)	202.0	+9.9	134.0	+4.5	36.5	+1.1	31.5	+4.4
Net gains on stocks (including equity derivatives) (9)	30.5	(10.4)	26.0	+3.2	3.5	(11.4)	1.0	(2.1)
Credit related expenses, net (10)	(37.0)	+15.3	(22.0)	+10.3	(6.5)	+2.5	(8.5)	+2.3
Income before income taxes (11)	181.5	+18.2	134.0	+22.5	29.0	(8.5)	18.5	+4.2
Net income (12)	127.5	+12.2	94.5	+15.3	20.5	(5.8)	12.5	+2.8

*1. HD's consolidated net income of FY2021 includes full amount of KMFG's consolidated net income since KMFG has become a wholly-owned subsidiary of HD

(Reference) Outline of Financial Results of Each Segment

(JPY bn)		FY2021 1Q	YoY Change
Customer Divisions	Gross operating profit (1)	110.8	+4.1
	Operating expense (2)	(76.5)	(1.7)
	Actual net operating profit (3)	34.3	+2.3
Personal Banking	Gross operating profit (4)	49.8	(0.1)
	Operating expense (5)	(41.5)	(0.8)
	Actual net operating profit (6)	8.2	(1.0)
Corporate Banking	Gross operating profit (7)	60.9	+4.3
	Operating expense (8)	(34.9)	(0.9)
	Actual net operating profit (9)	26.0	+3.3
Markets and Other	Gross operating profit (10)	4.1	(8.4)
	Operating expense (11)	(0.7)	(0.1)
	Actual net operating profit (12)	3.5	(8.6)
KMFG	Gross operating profit (13)	36.6	+3.3
	Operating expense (14)	(26.6)	+1.1
	Actual net operating profit (15)	9.9	+4.5
Total	Gross operating profit (16)	151.6	(0.9)
	Operating expense (17)	(103.8)	(0.8)
	Actual net operating profit (18)	47.7	(1.8)



Definition of management accounting

1. "Customer Divisions" and "Markets and Other" segment refers 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)

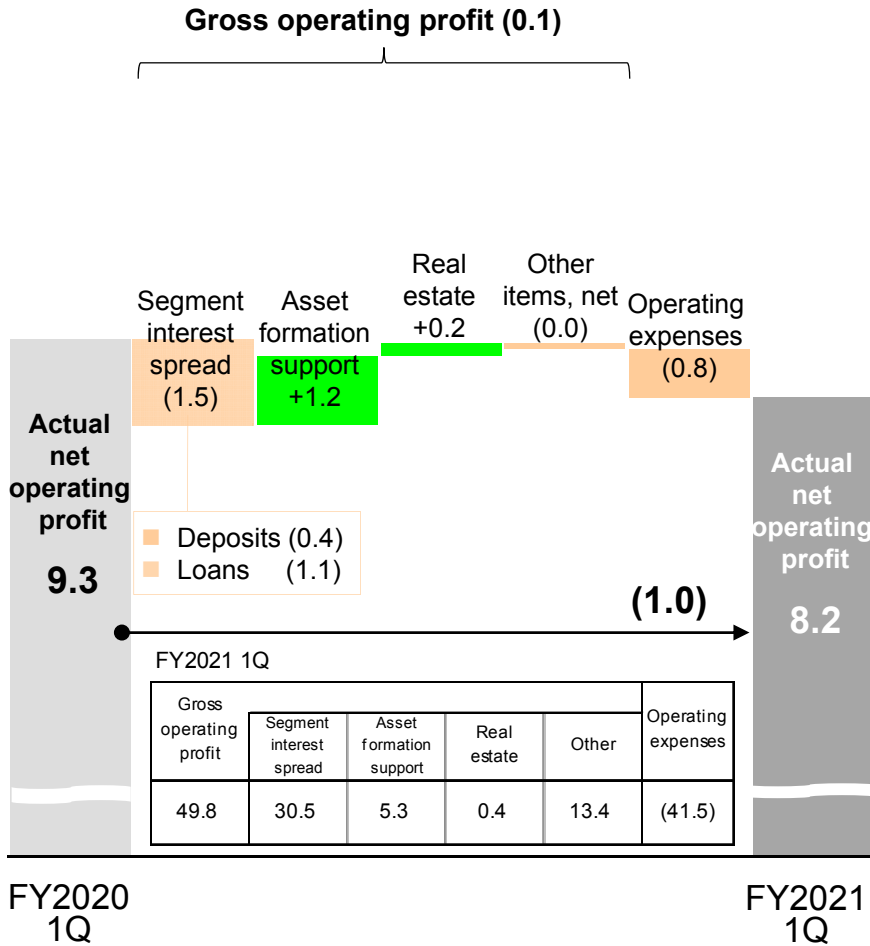
Personal banking segment

Corporate banking segment

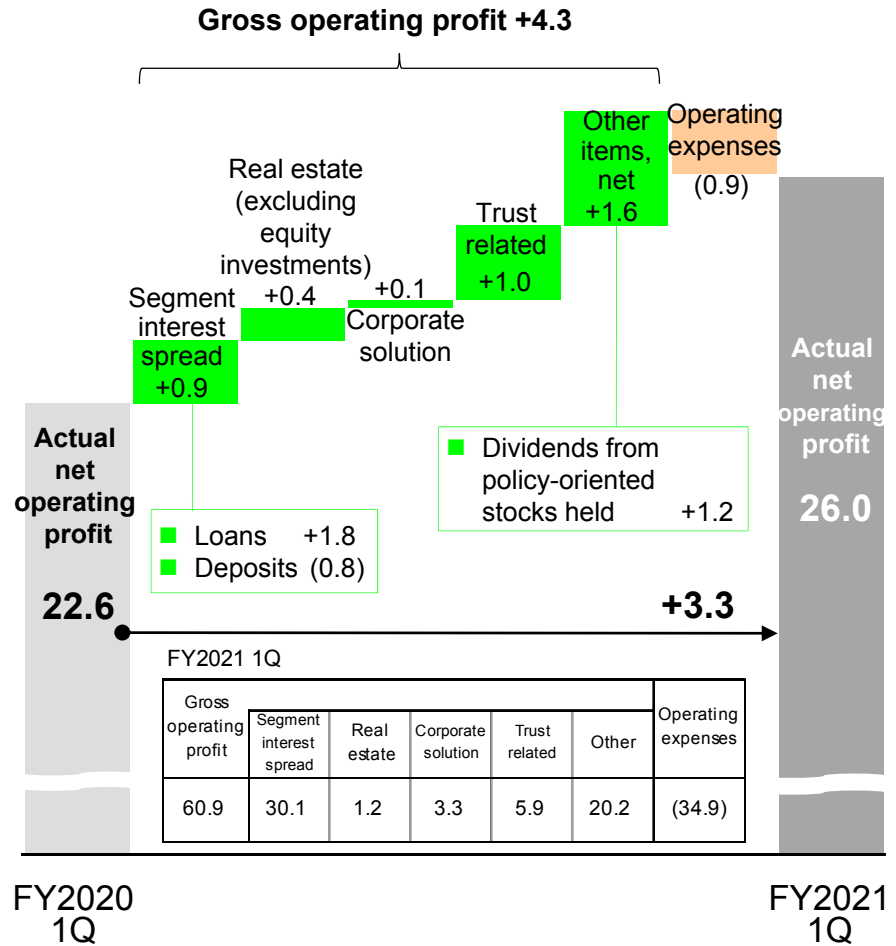
Actual net operating profit : Down JPY1.0 bn, YoY

Actual net operating profit : Up JPY3.3 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.