

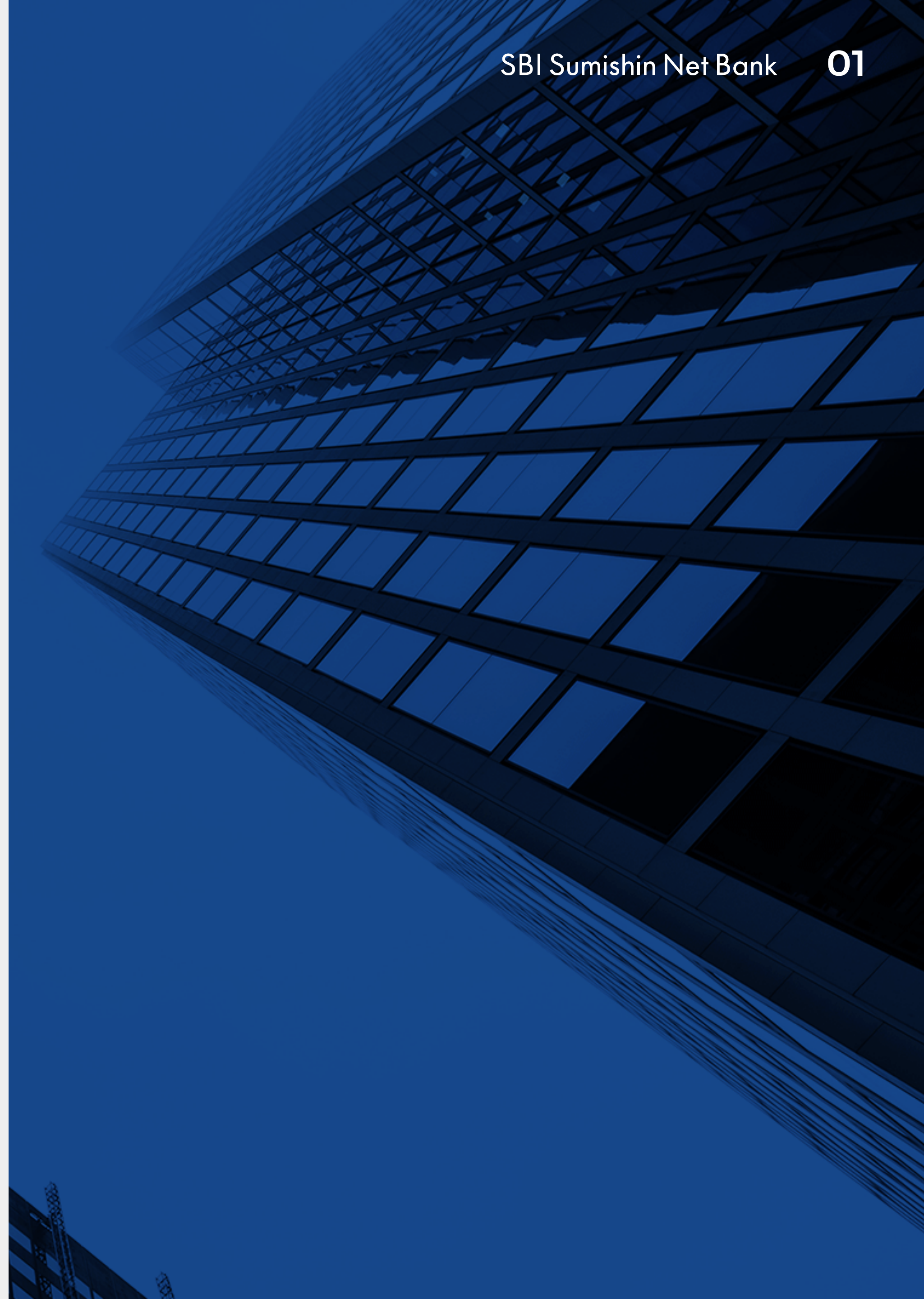
FY2022

FINANCIAL RESULTS

Fiscal Year Ended March 31, 2023

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FINANCIAL RESULTS FOR FY2022

Digital Banking

Loans

YoY Growth **+22.3%** (JYP6.5tn)

Fee Revenues, etc.⁽¹⁾

YoY Growth **+41.0%** (JPY11.7bn)

Mortgage

Mortgage Loans Originated

YoY Growth **+19.9%** (JPY1,485.2bn)

Market Share⁽³⁾

4.4% → **6.5%**
(FY22/3) (FY23/3)

BaaS

Number of Accounts⁽⁵⁾

YoY Growth **+200%** (819k accounts)

Gross Operating Profit⁽⁶⁾

YoY Growth **+162%** (JPY4.8bn)

Technology

Developed many services that SSNB **first introduced** to the Japanese market

Excellent UI/UX Resulting in **NO.1 Customer Satisfaction⁽²⁾**

Asset Quality

Mortgage Loans Expected Loss Ratio⁽⁴⁾

0.02%

Profitability

Pro-forma ROE⁽⁷⁾

16.1%

Expense Ratio⁽⁸⁾

50.0%

Note: Unless otherwise specified, data is on a consolidated basis, as of March 31, 2023 or April 2022-March 2023. Amounts are rounded down to the nearest unit shown and growth rate and expected loss ratio are rounded off, which apply hereinafter unless otherwise noted.

*1: Non-consolidated basis. Refer to page 9 for more details.

*2: ORICON: No. 1 in "Digital Banking" of Oricon Customer Satisfaction Survey result announced by Oricon Inc. in June 2022. JCSI: No. 1 in "Banking" of Japanese Customer Satisfaction Index ("JCSI") announced by The Japan Productivity Center (non-profit organization) – Service Productivity & Innovation for Growth (SPRING) in September 2022.

*3: Please refer to page 10 for more details.

*4: As of March 31, 2023. Refer to page 18 for more details.

*5: Total number of accounts acquired through corporate partners (JAL, CCC, Yamada Holdings, Open House, SBI SECURITIES, Takashimaya, SBI Remit, The Dai-ichi Life Insurance, Fighters Sports & Entertainment, GA technologies).

*6: The method for recording revenues and expenses in BaaS business was changed in September 2022 as earnings on deposits were introduced and operating expenses allocation was changed. The change is applied retrospectively from FY22/3 1Q, so the figures do not necessarily coincide with financial results

which SSNB announced in the past.

*7: Pro-forma ROE = (net income attributable to owners of the parent for FY23/3) / shareholders' equity (average of beginning and ending balance, both after deducting the amount of special dividend of approx. JPY30bn in FY23/3 4Q). Shareholders' equity = total net assets – non-controlling interests

*8: Non-consolidated basis. Expense ratio = Expenses / gross operating profit. From FY23/3 1Q, a part of variable expense is reclassified to fee and commissions expenses.

P/L

(Unit: JPY bn, consolidated basis)

	FY22/3	FY23/3	YoY	
			Change	Percentage
Gross operating profit ⁽¹⁾	53.5	62.8	9.3	+17.5%
Net interest income (expenses)	36.6	40.7	4.1	+11.4%
Fees and commission income(expenses) ⁽¹⁾	12.4	15.6	3.1	+25.5%
Other operating income (expenses)	4.4	6.4	2.0	+45.9%
Expenses (▲) ⁽¹⁾	30.4	32.5	2.1	+6.9%
Ordinary profit	23.2	29.3	6.1	+26.3%
net income attributable to owners of the parent	17.1	19.9	2.8	+16.5%

B/S

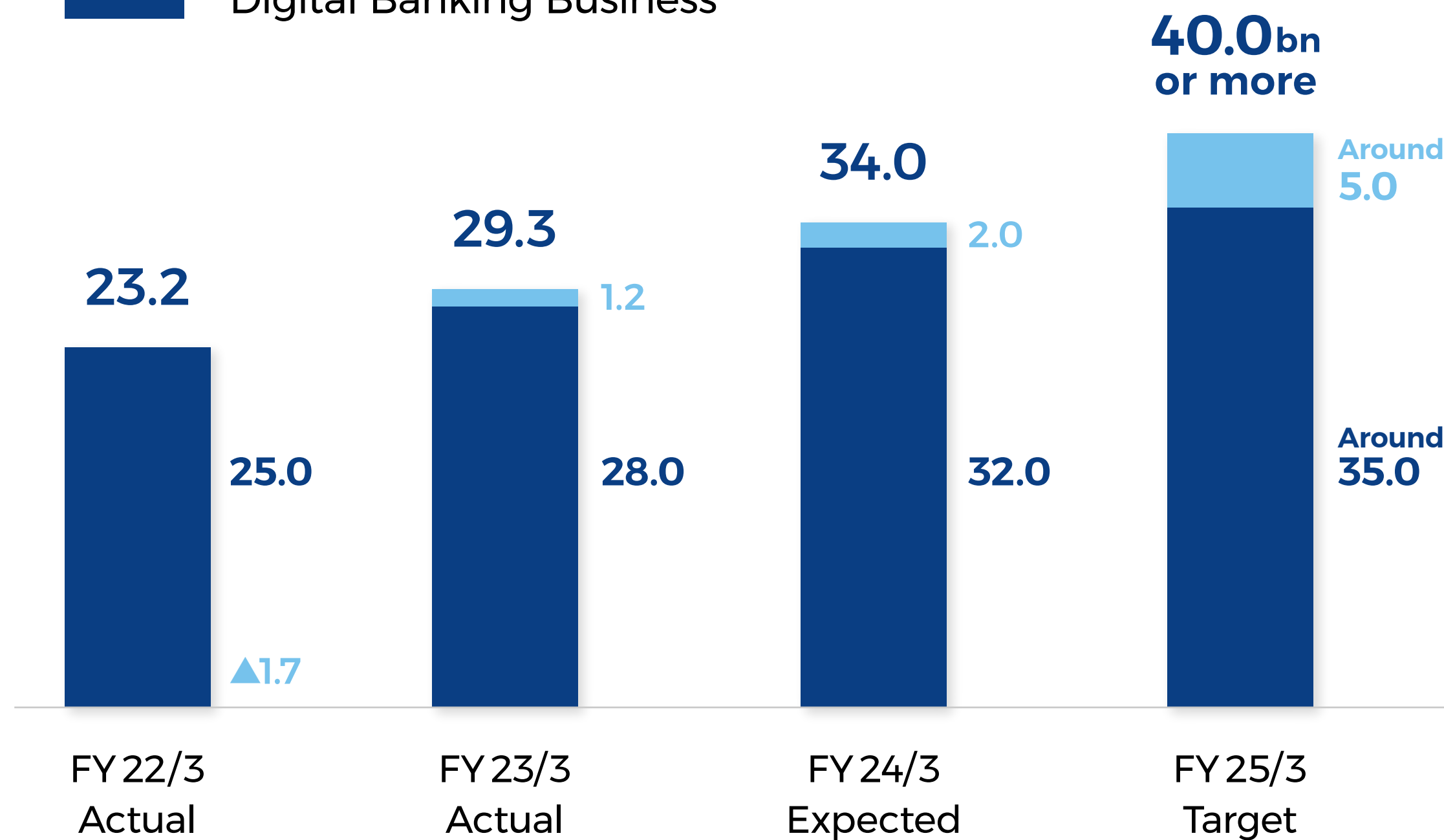
(Unit: JPY bn, consolidated basis)

	FY22/3	FY23/3	YoY	
			Change	Percentage
Total assets	8,534.0	8,679.0	144.9	+1.7%
Securities	8,04.6	558.7	▲245.8	▲30.6%
Loans	5,390.8	6,594.8	1,204.0	+22.3%
Mortgage Loans	4,439.6	5,318.5	878.8	+19.8%
Total liabilities	8,388.6	8,547.3	158.6	+1.9%
Total deposits	7,112.5	7,975.4	862.8	+12.1%
Total net assets	145.3	131.6	▲13.7	▲9.4%
Net unrealized gains(losses) on available-for-sale securities	▲5.6	▲11.4	▲5.7	+101.4%
Net deferred gains(losses) on hedging instruments	▲2.3	▲0.3	2.0	▲86.0%

※1: From 1Q FY23/3, a part of variable expense is reclassified to fee and commissions expenses. FY22/3 actual financials in this page are reclassified figures based on the modified method.

ORDINARY PROFIT

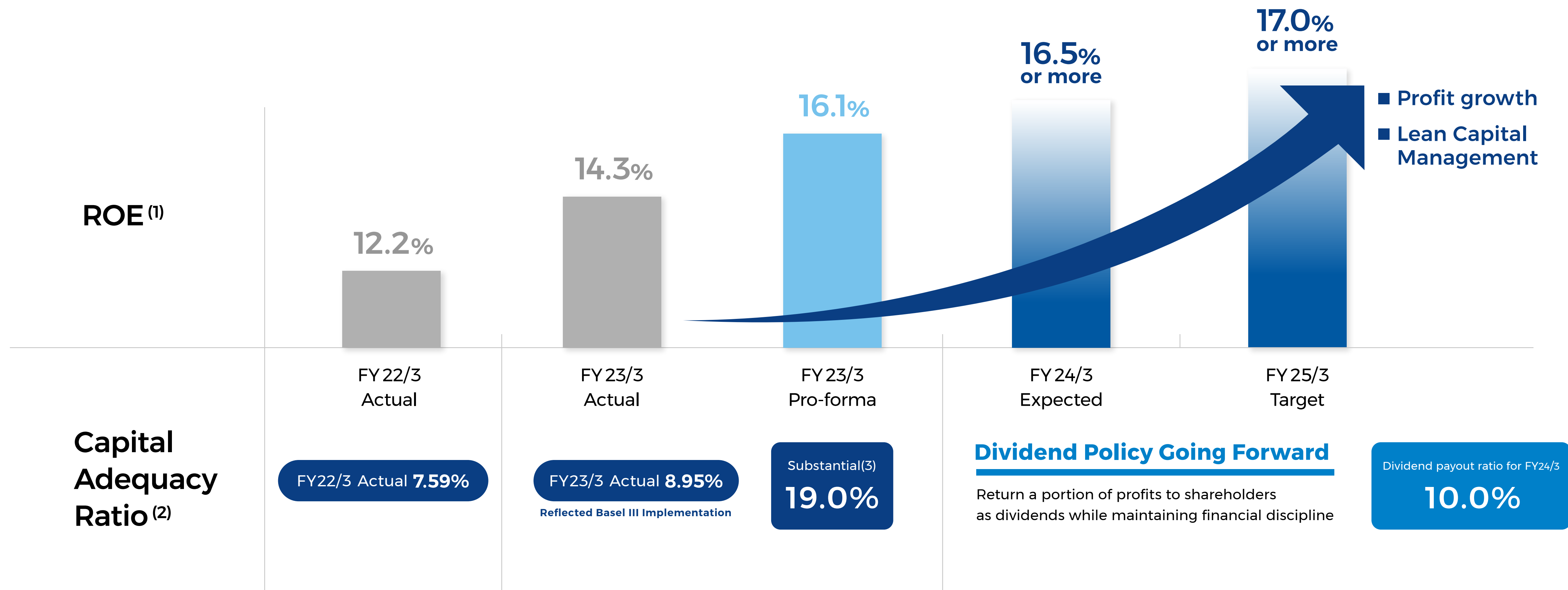
(Unit: JPY bn)



KPI etc.

	FY22/3 Actual	FY23/3 Actual	FY24/3 Expected	FY25/3 Target
ROE	12.2%	14.3%	16.5% or more	17.0% or more
Number of Accounts thousands	5,353	6,146	7,000 or more	9,000 or more
Baas Business thousands	273	821	1,500 or more	3,500 or more
Mortgage Loans Originated billion	1,239.2	1,485.2	1,700 or more	2,000 or more

Special dividends of approximately 30 billion yen were paid in FY2023/3 4Q



Note: Consolidated basis. FY25/3 Target sets forth financial targets that SSNB currently aims to achieve in the mid-term, based on certain assumptions referring to information currently available for us. Therefore, these targets may be revised considering future progress of our businesses and actual results may vary from the targets materially due to changes in social and economic environment, interest rate, FX rate, competitive landscape, regulatory environment, technology innovation and other factors affecting our business operation.

*1:ROE = net income attributable to owners of the parent / shareholders' equity (average of beginning and ending balance). Pro-forma ROE = (net income

attributable to owners of the parent for FY23/3) / shareholders' equity (average of beginning and ending balance, both after deducting the amount of special dividend in FY23/3 4Q). Shareholders' equity = total net assets – non-controlling interests.

*2:Capital adequacy ratio is based on Japanese domestic standards.

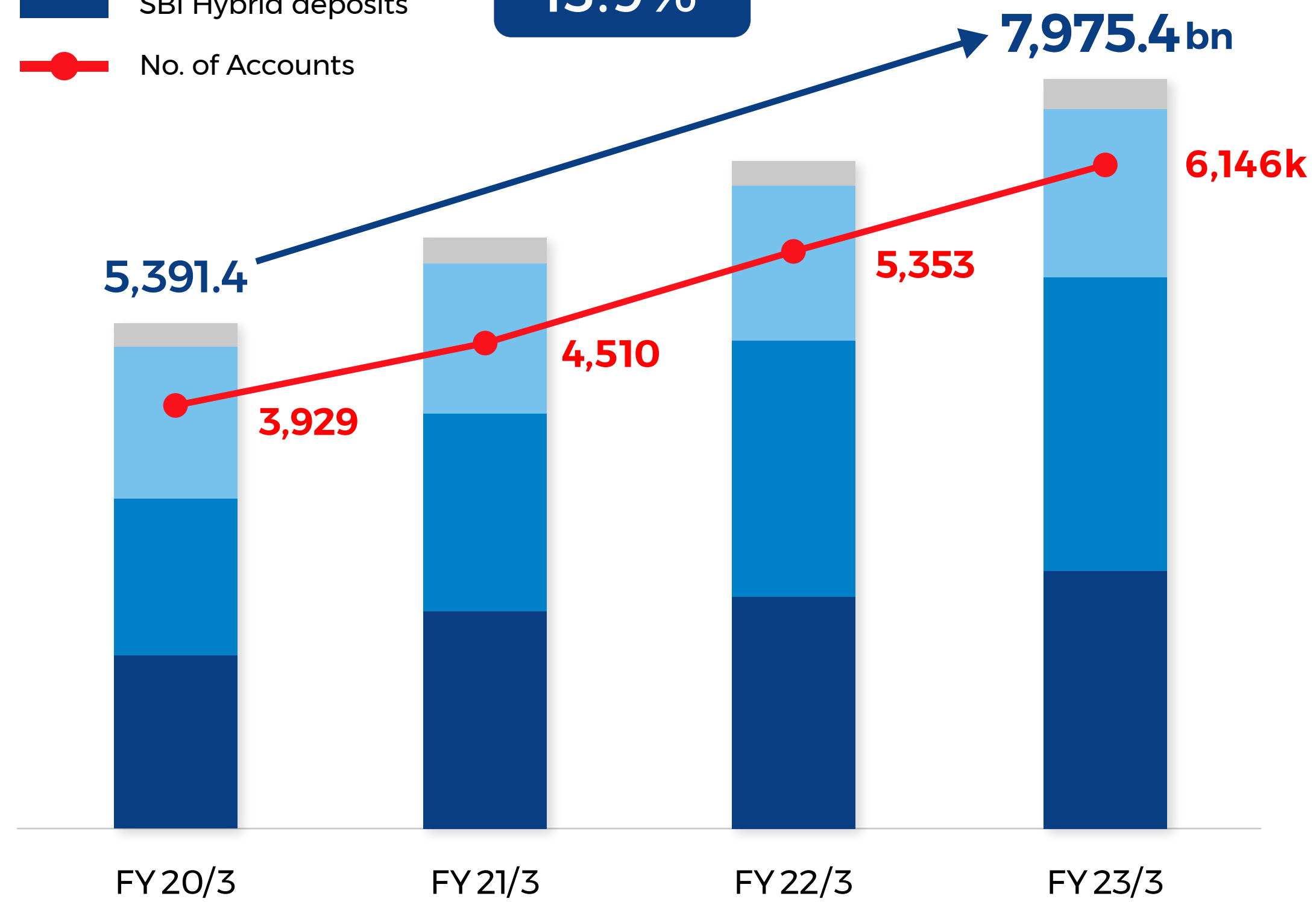
*3: Before risk weighted assets adjustment due to the capital floor.

NUMBER OF ACCOUNTS AND DEPOSITS⁽¹⁾

(Unit: thousands, JPY bn)

- Foreign currency deposits, etc.
- Yen time deposits
- Yen deposits
- SBI Hybrid deposits
- No. of Accounts

CAGR
(FY20/3-FY23/3)
13.9%

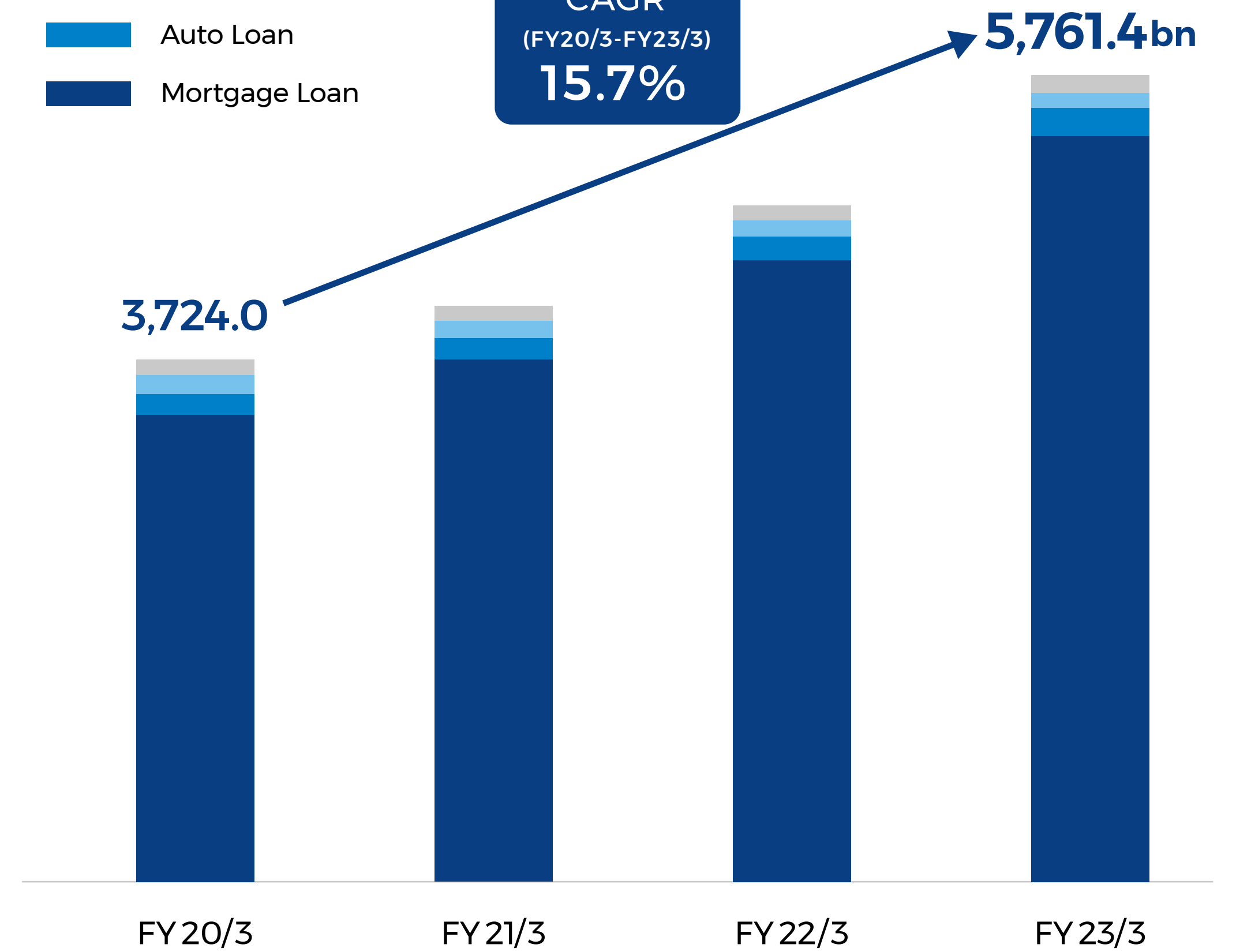


LOANS⁽²⁾

(Unit: JPY bn)

- others
- Card Loan
- Auto Loan
- Mortgage Loan

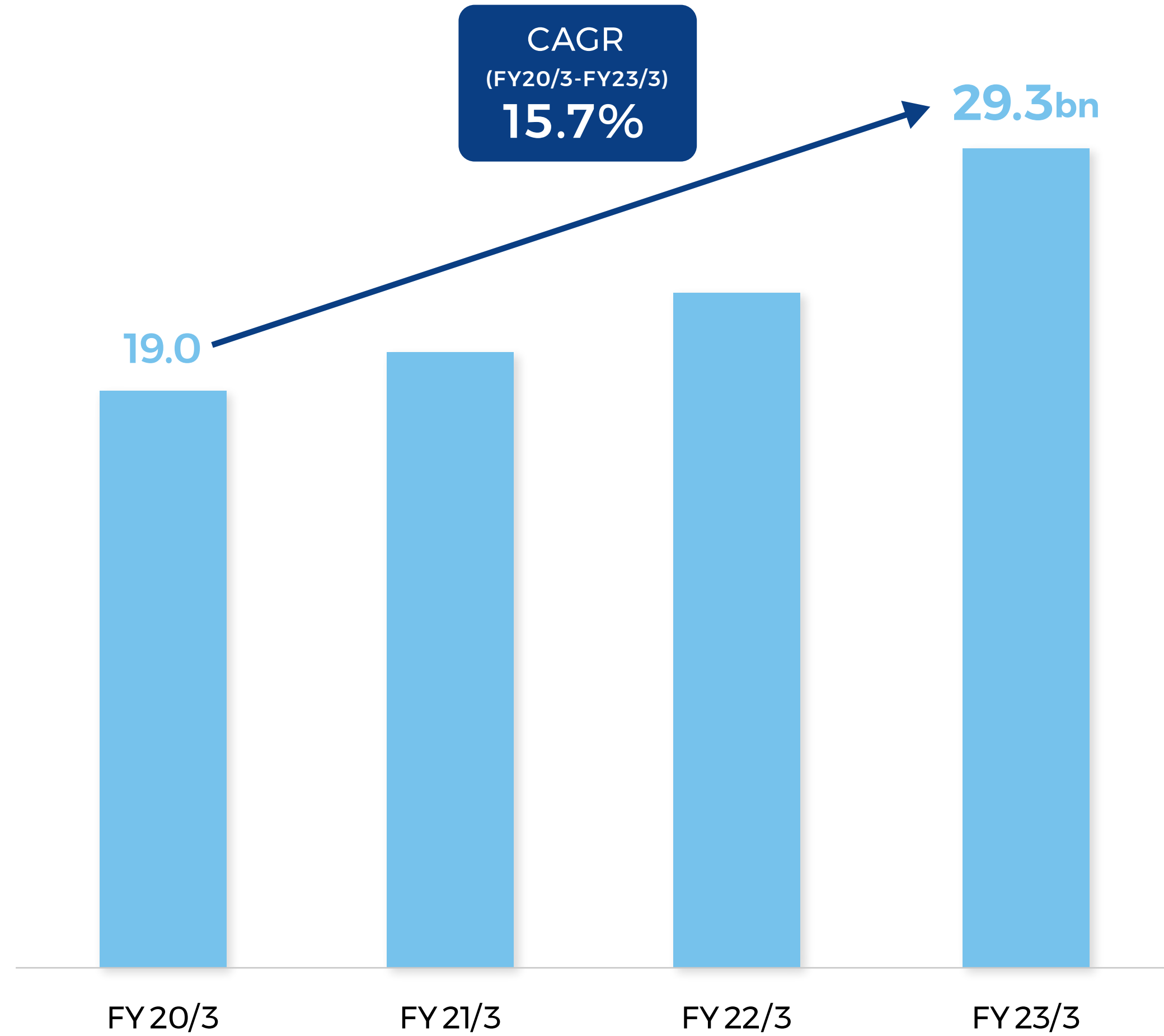
CAGR
(FY20/3-FY23/3)
15.7%



※1: Number of bank accounts and Loans in Digital Banking business and BaaS business.
 ※2: Consolidated basis. Figures are excluded loans to the Japanese government.

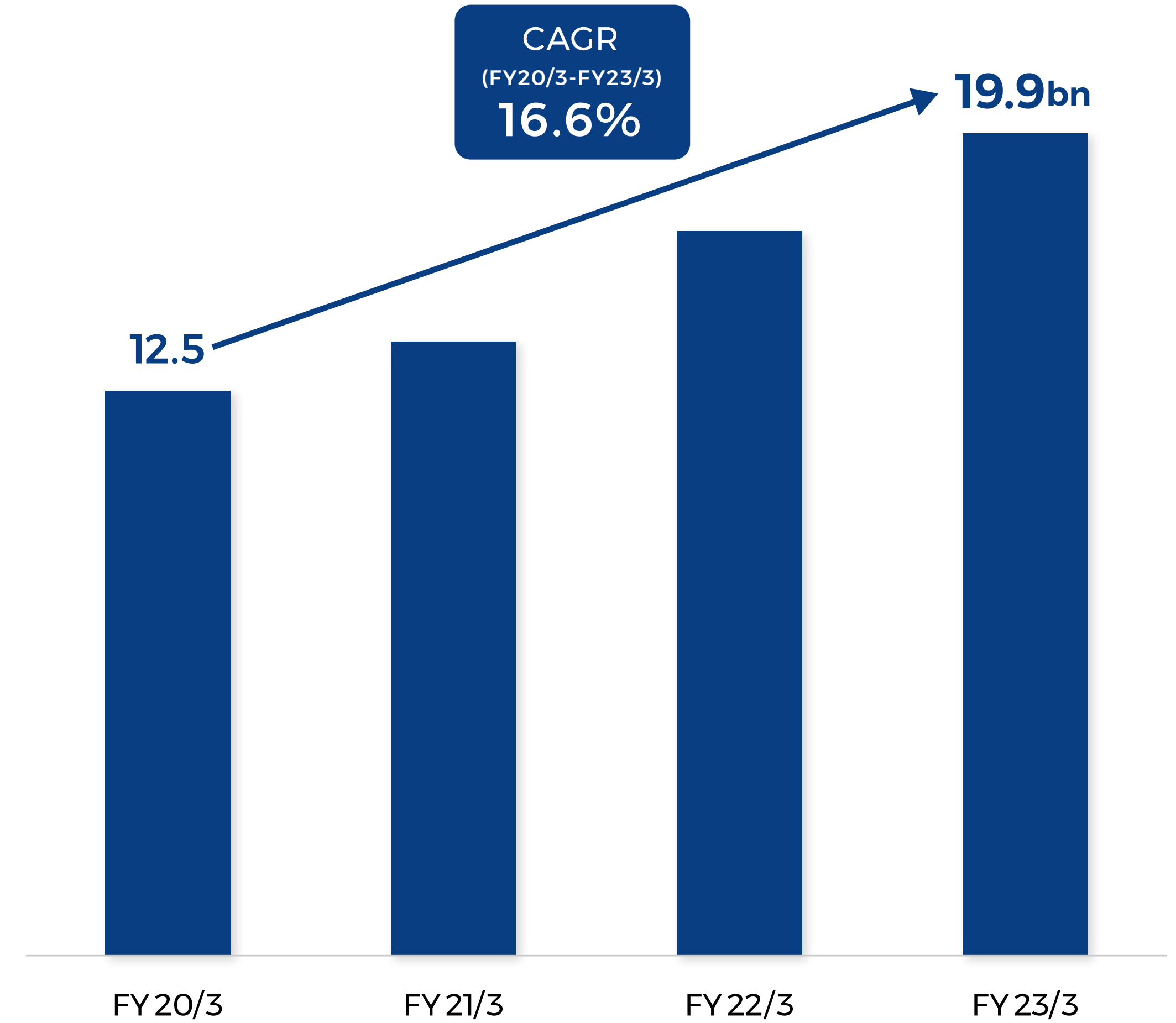
ORDINARY PROFIT

(Unit: JPY bn)



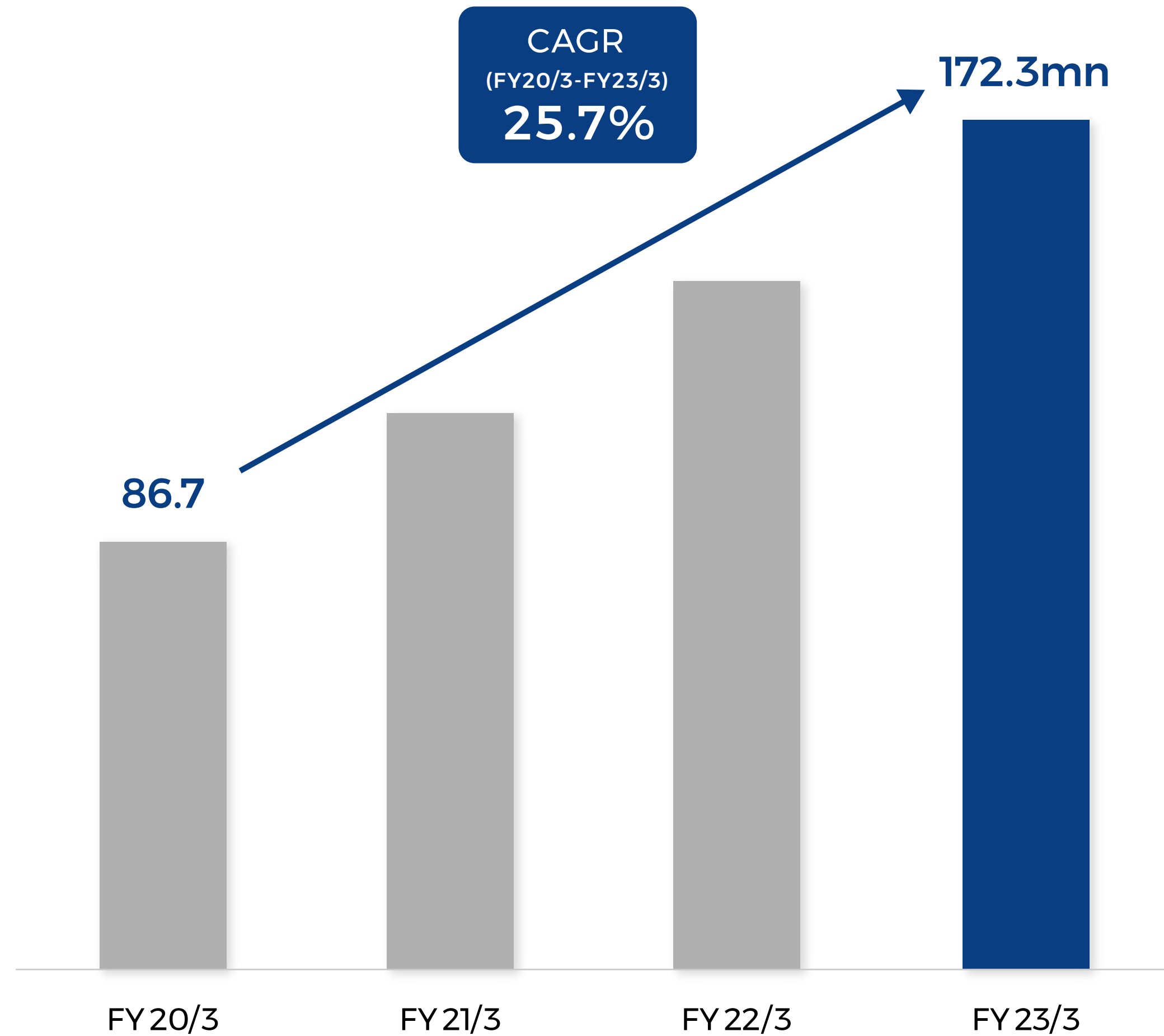
NET PROFIT

(Unit: JPY bn)



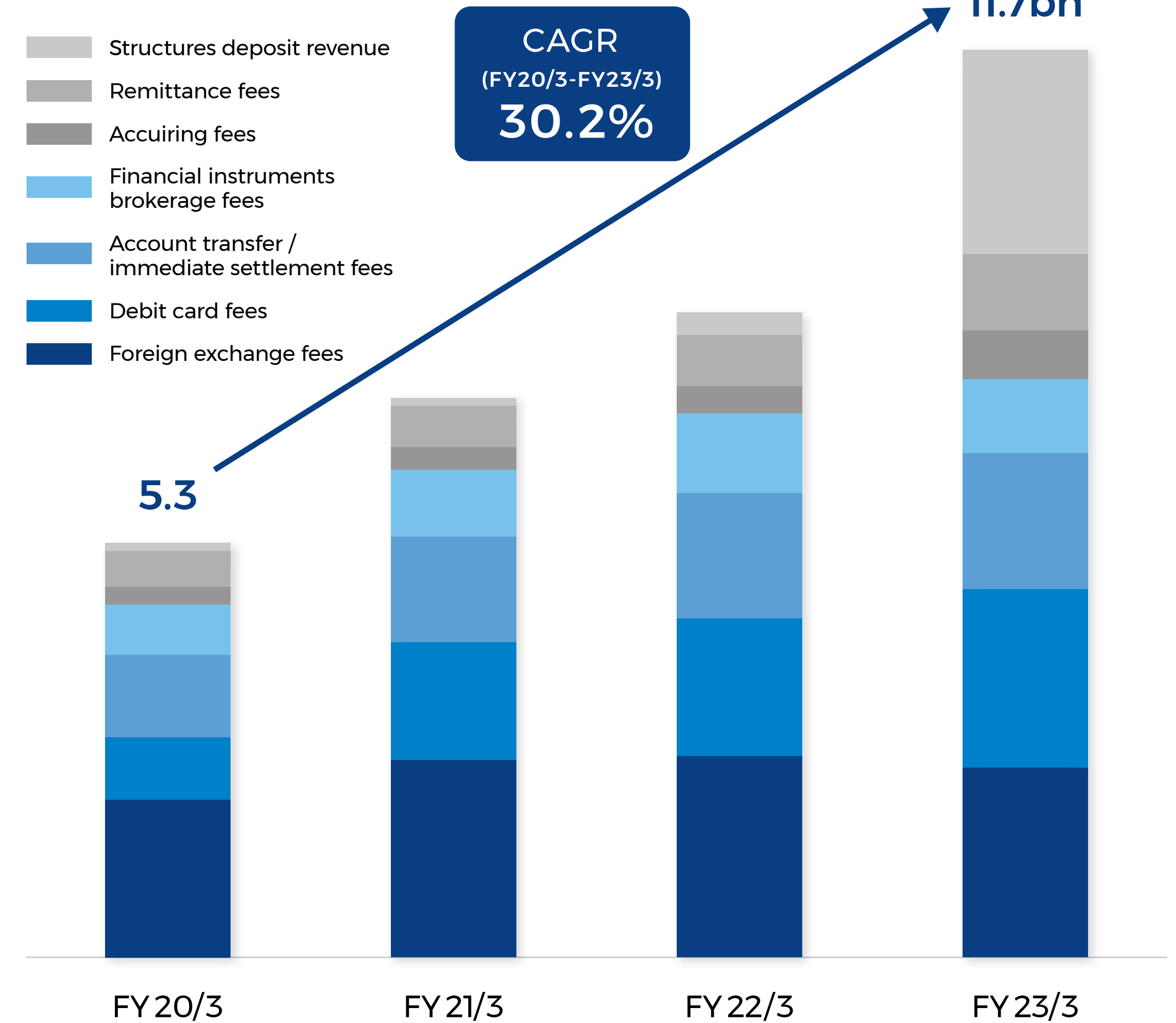
NUMBER OF TRANSACTIONS⁽¹⁾

(Unit: million)



FEE REVENUES

(Unit: JPY bn)



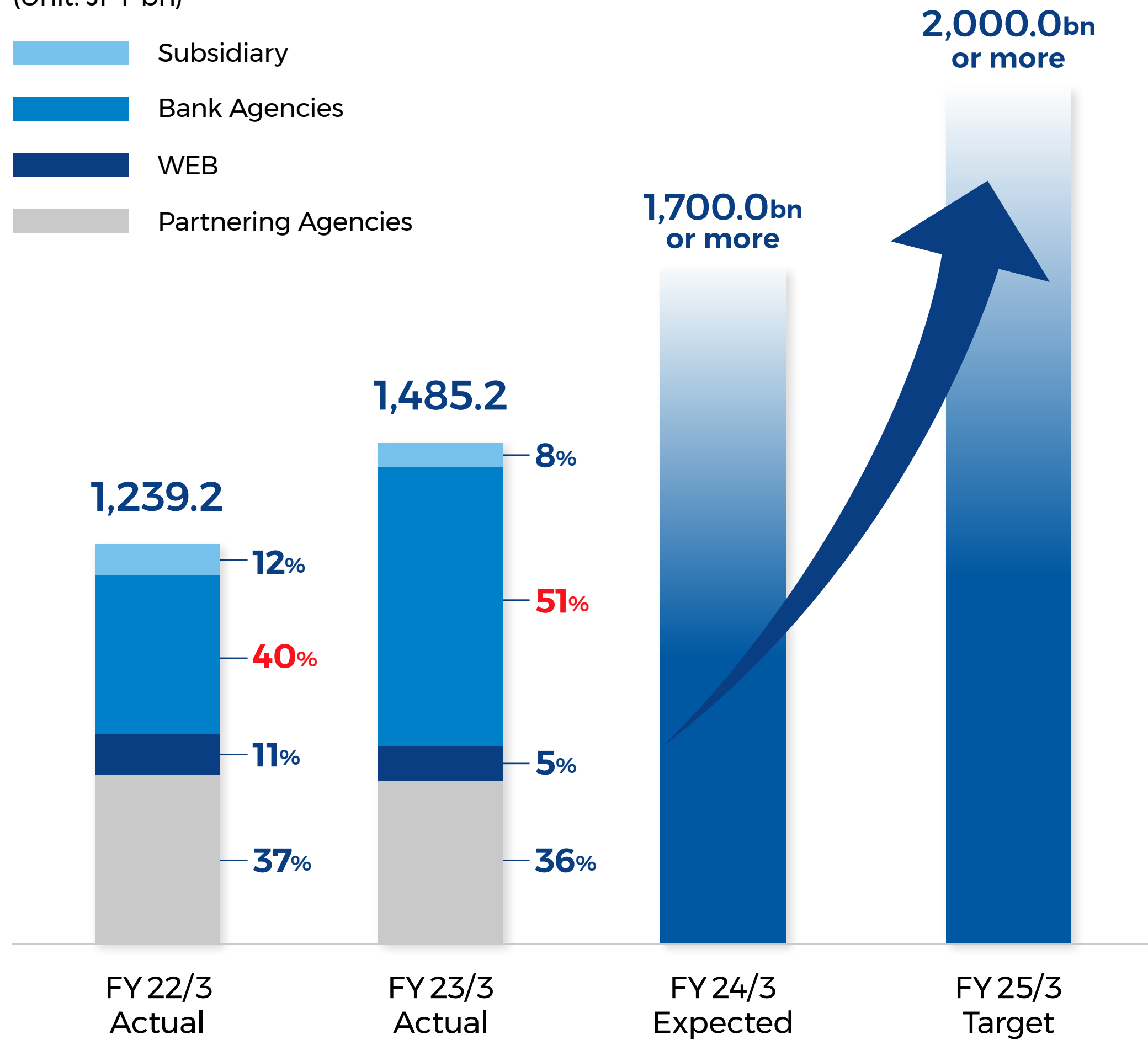
Note: Non-consolidated basis.

※1: Number of transactions in Digital Banking business and BaaS business (general transfer / immediate settlement / account transfer, foreign currency remittance / receivable in foreign currency / immediate foreign currency settlement, immediate account transfer, domestic exchange (outgoing/incoming), debit card and MIRAINO Card), and others.

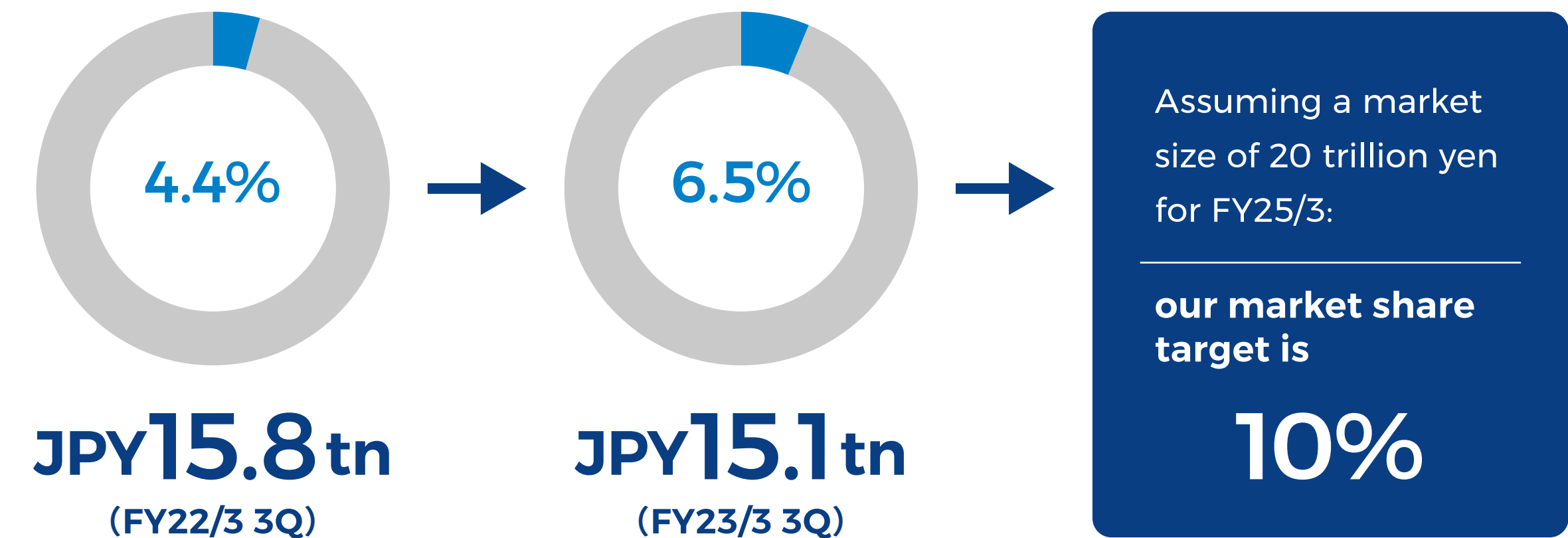
MORTGAGE LOANS ORIGINATED BY CHANNEL

(Unit: JPY bn)

- Subsidiary
- Bank Agencies
- WEB
- Partnering Agencies



MARKET SHARE IN THE JAPANESE MORTGAGE MARKET⁽¹⁾



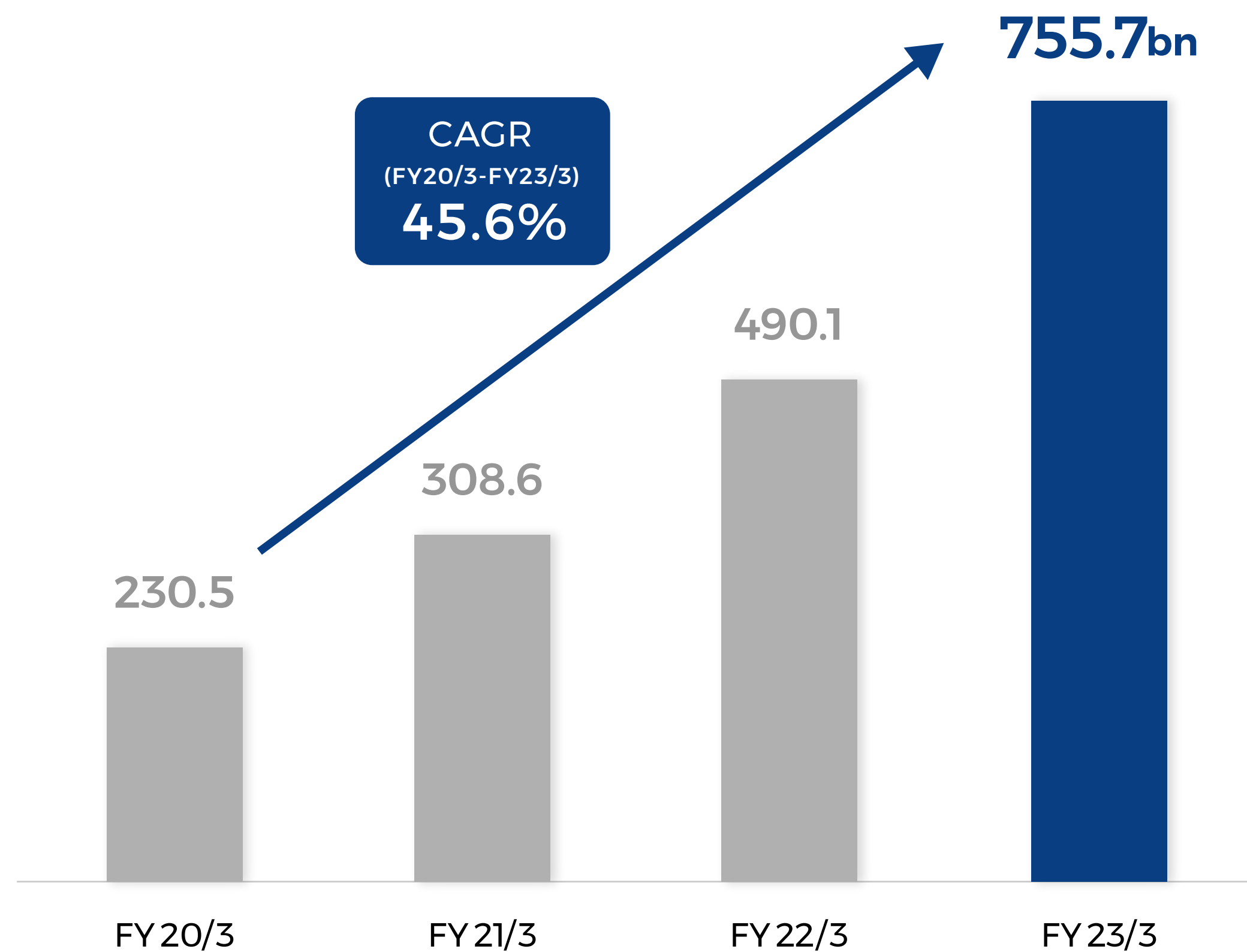
Note: Consolidated basis.

※1: "Historical mortgage loans originated and outstanding by sector" by the Japan Housing Finance Agency. Calculated based on survey data for FY22/3 1Q-3Q and FY23/3 1Q-3Q as of the date of publication of this document (survey results for FY23/3 have not yet been published). SSNB's mortgage loans originated

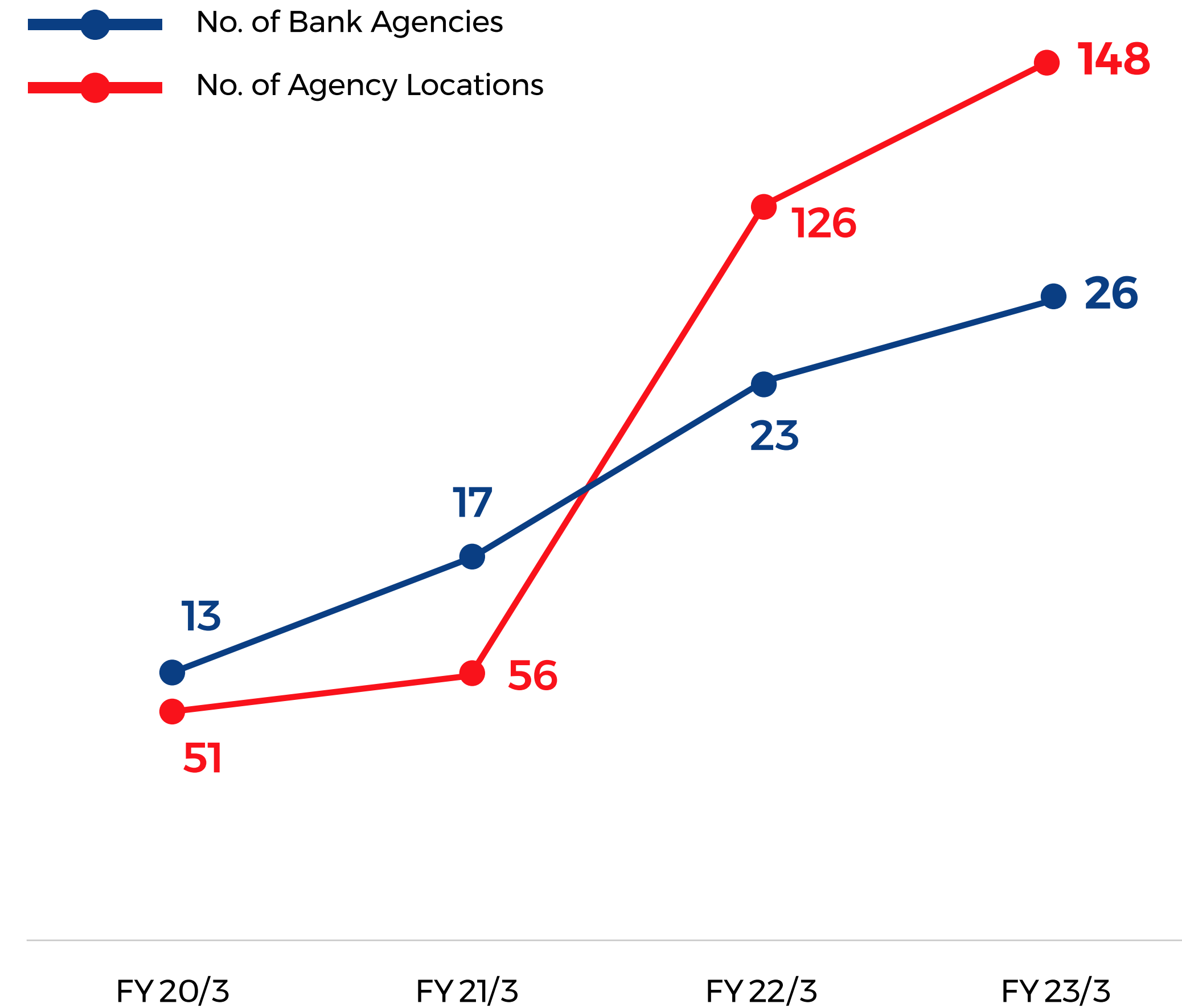
exclude online mortgage loans (transaction volume as bank agency of Sumitomo Mitsui Trust Bank, Limited (JPY93.1bn for FY22/3 and JPY58.5bn for FY23/3)). Calculated against new mortgage loan volume of 21.8 trillion yen in FY2022/3, our share is 5.1%.

MORTGAGE LOANS ORIGINATED

(Unit: JPY bn)



NUMBER OF BANK AGENCIES/ NUMBER OF AGENCY LOCATIONS



Note: Consolidated basis. Figures shown on the graph are the amount of mortgage loans originated in each fiscal year. The number of Bank Agencies is the number of companies handling our mortgage loans. The number of locations is the number of places where such bank agencies conduct bank agency business for us.

■ Service to be launched during the term
■ Service launched

2 Companies

- [Airline]
Japan Airlines
- [T membership]
CCC MK HOLDINGS

FY21/3 Actual

5 Companies (+3 Companies)

- [Retail/Housing]
YAMADA HOLDINGS
- [Housing]
Open House Group
- [Internet securities]
SBI Securities

FY22/3 Actual

10 Companies (+5 Companies)

- [Department Store]
TAKASHIMAYA
- [International remittance]
SBI Remit
- [Life insurance]
The Dai-ichi Life Insurance
- [Real estate investment]
GA technologies
- [Pro baseball team]
Hokkaido Nippon-Ham Fighters

FY23/3 Actual

20 or more Companies (+In discussion with 6 other companies)

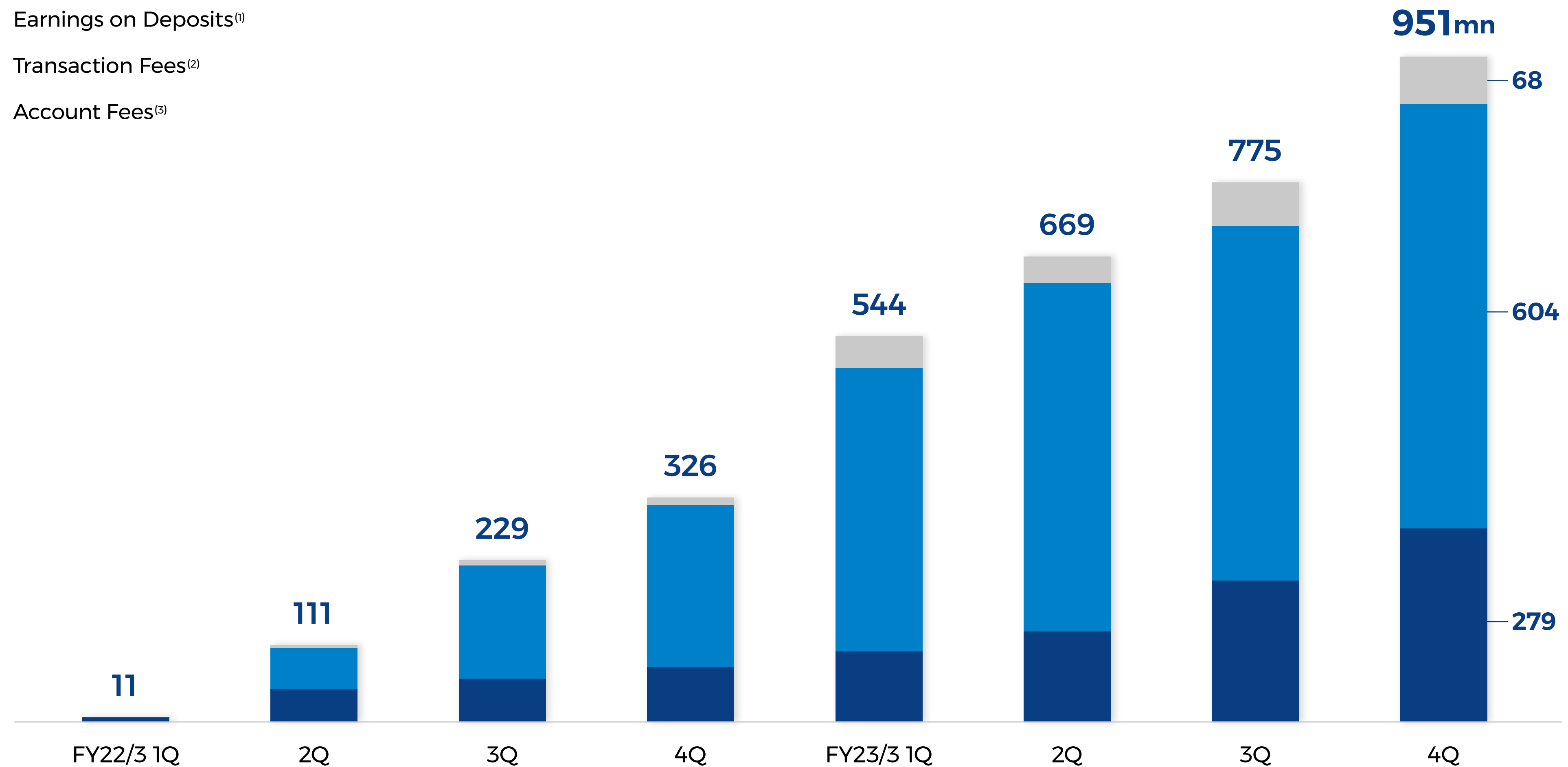
- [Railway]
Keio Corporation
- [Internet Securities]
Matsui Securities
- [Trust bank]
Sumitomo Mitsui Trust Bank
- [FX trading]
SBI FXTRADE
- [Real estate]
Nomura Real Estate Solutions
- [AI/DX]
MILIZE

FY25/3 Target

Note: Company names are listed in the order of the start of services in each fiscal year.

(Unit: JPY million)

- Earnings on Deposits⁽¹⁾
- Transaction Fees⁽²⁾
- Account Fees⁽³⁾

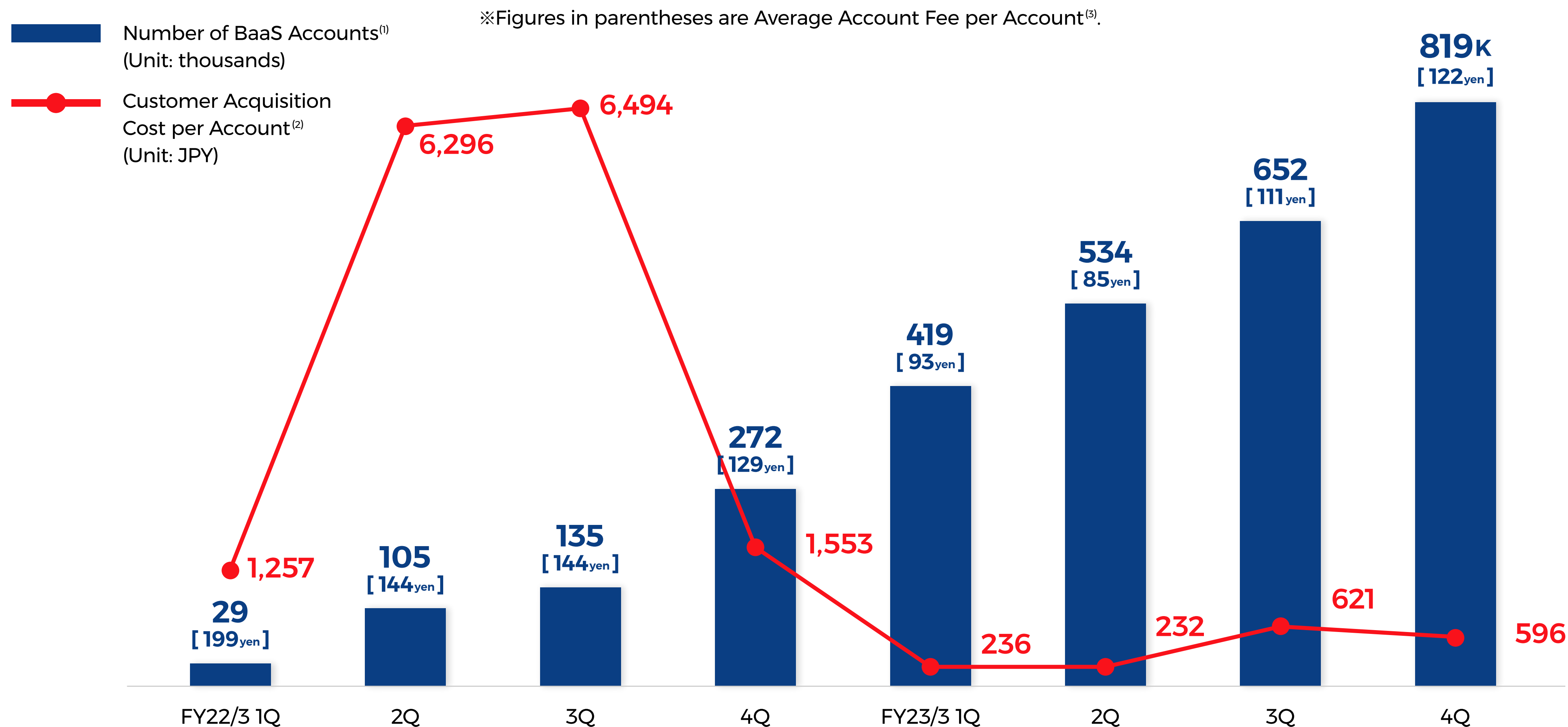


Note: Figures indicate actual results for each quarterly accounting period. Management accounting basis.

※1: Since deposits acquired through BaaS business generate profits from balance sheet management by SSNB as a whole, the profits are allocated according to the amount of deposits through internal transfer pricing.

※2: Total amount attributable to SSNB after deducting sales commission paid to corporate partners.

※3: Total account fees for accounts acquired through branches exclusive to corporate partners (JAL, CCC, Yamada Holdings, Open House, SBI Securities, Takashimaya, SBI Remit, The Dai-ichi Life Insurance, Fighters Sports & Entertainment, GA technologies).



Note: Figures indicate actual results for each quarterly accounting period. Management accounting basis (not J-GAAP).

*1: Total number of accounts acquired through branches exclusive to corporate partners (JAL, CCC, Yamada Holdings, Open House, SBI SECURITIES, Takashimaya, SBI Remit, The Dai-ichi Life Insurance, Fighters Sports & Entertainment, GA technologies).

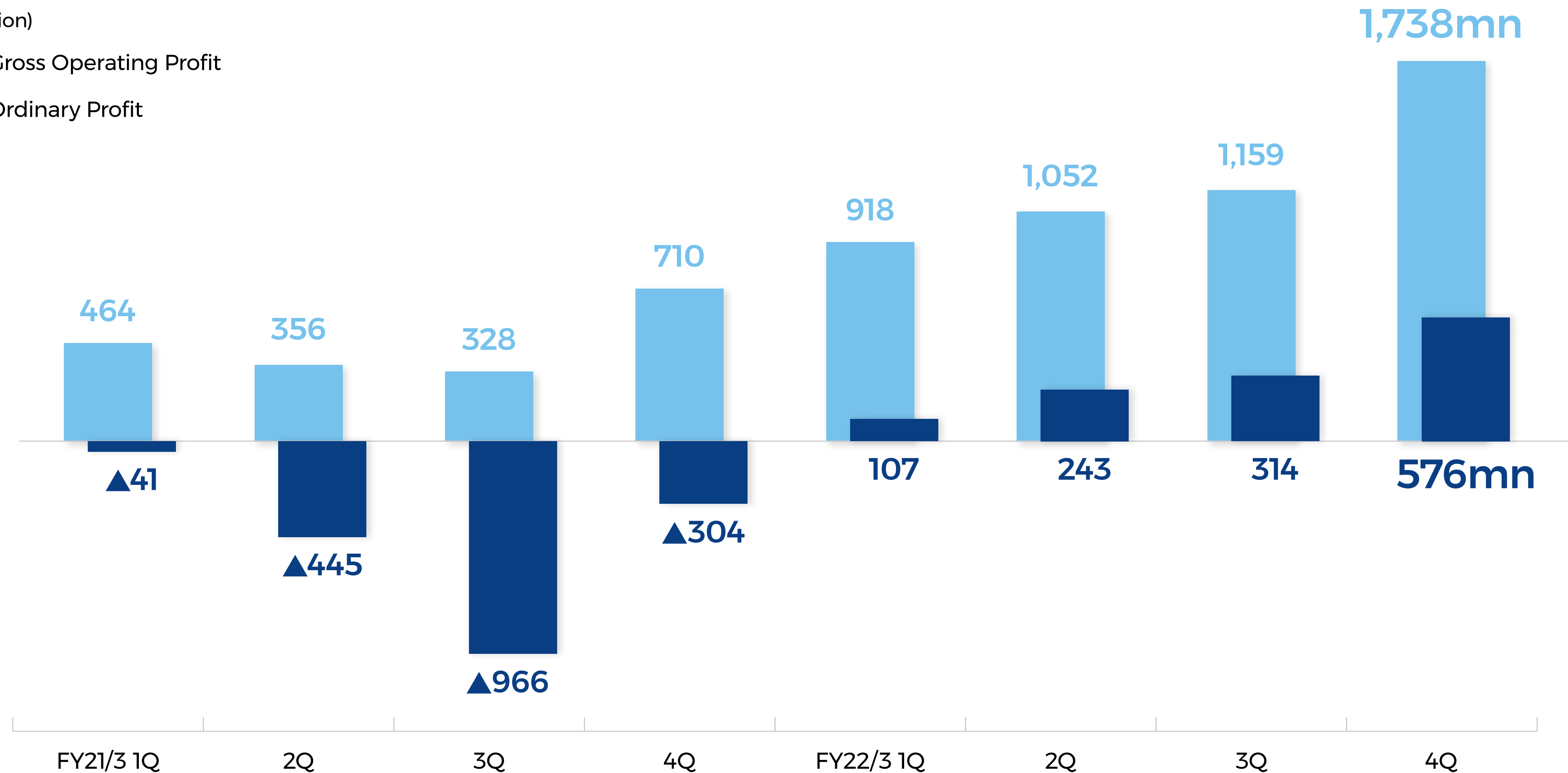
*2: Average monthly customer acquisition cost per account from all corporate partners during the relevant quarter. The cost consists of sales promotion costs including preferential deposit interest rates and cashback campaign.

*3: Average monthly account fees per account from all corporate partners during the relevant quarter.

BAAS BUSINESS

(Unit: JPY million)

■ Gross Operating Profit
■ Ordinary Profit



Note: Consolidated basis. The method for recording revenues and expenses in BaaS business was changed in September 2022 as earnings on deposits were introduced and operating expenses allocation was changed. The change is applied to the above graph retrospectively from FY22/3 1Q, so the graphs do not necessarily coincide with financial results which SSNB announced in the past.

APPENDIX

(Unit: JPY billion, consolidated)

		FY23/3 Actual	FY25/3 Target ⁽¹⁾
Profit Index	Gross Operating Profit⁽²⁾	62.8	79.0 or more
	Digital Banking Business	58.9	c.67.0
	BaaS Business ⁽³⁾	4.8	c.12.0
	Account Fees	0.7	c.24% contribution
	Transaction Fees	1.6	c.20% contribution
	Profit from BaaS Subsidiaries	2.0	c.38% contribution
	Ordinary Profit	29.3	40.0 or more
	Digital Banking Business	28.0	c.35.0
	BaaS Business	1.2	c.5.0
Financial Index	ROE⁽⁴⁾	14.3%	17% or more
	Expense Ratio⁽⁵⁾	51.7%	50% or less
KPIs	Mortgage Loans Originated	1,485.2	2,000.0 or more
	No. of Accounts (in thousands)	6,146	9,000 or more
	Digital Banking Business	5,327	5,500 or more
	BaaS Business	819	3,500 or more
	No. of BaaS Corporate Partners	10	20 or more

*1: FY25/3 Target sets forth financial targets that SSNB currently aims to achieve in the mid-term, based on certain assumptions referring to information currently available for us. Therefore, these targets may be revised considering future progress of our businesses and actual results may vary from the targets materially due to changes in social and economic environment, interest rate, FX rate, competitive landscape, regulatory environment, technology innovation and other factors affecting our business operation.

*2: As upfront fee of mortgage loans payable to Digital Banking business is recorded as expense in BaaS business and recorded as fee and commission income, sum of each business financial may not match the total figures.

*3: As for breakdown of gross operating profit of BaaS, only main items are shown in the table.

*4: ROE = net income attributable to owners of the parent / shareholders' equity (average of beginning and ending balance). Shareholders' equity = total net

asset – non-controlling interests.

*5: Expense ratio = Expenses / gross operating profit.

CAPITAL ADEQUACY RATIO AND CREDIT RATING

(Unit: JPY billion, consolidated)

	FY23/3
Capital adequacy ratio⁽¹⁾ (② ÷ ①)	8.95%
Risk weighted assets (①)	1,408.6
Shareholder' s equity (②)	126.1
Quarterly profits attribute to owners of the parent	19.9
ROE⁽²⁾	14.3%
Credit rating (JCR)	A
Expected Loss Ratio⁽³⁾	0.02%

The capital adequacy ratio before risk weighted assets adjustment due to the capital floor, which is based on internally-modeled approaches, is 19.0%.

The amount of integrated risk on an economic capital basis is 56.8 billion yen, with a capital utilization ratio of 45.1%.

※1: Capital adequacy ratio is based on Japanese domestic standards.

※2: ROE = net income attributable to owners of the parent / shareholder's equity (average of beginning and ending balance). Shareholders' equity = total net assets – non-controlling interests.

※3: As of March 2023. Expected Loss Ratio = PD (Probability of Default) * LGD (Loss Given Default).

CONSOLIDATED BASIS

Income Statement (JPY bn)	FY20/3	FY21/3	FY22/3	FY23/3
Gross operating profit ⁽¹⁾	46.7	48.4	53.5	62.8
Net interest income (expenses)	33.6	35.1	36.6	40.7
Fees and commission income ⁽¹⁾ (expenses)	7.5	8.8	12.4	15.6
Other operating income (expenses)	5.5	4.4	4.4	6.4
Expenses ⁽¹⁾	27.1	27.2	30.4	32.5
Net operating profit before provision of reserve for possible loan losses	19.5	21.1	23.0	30.3
Ordinary profit	19.0	20.7	23.2	29.3
net income attributable to owners of the parent	12.5	13.9	17.1	19.9
Balance Sheet (JPY bn)	FY20/3	FY21/3	FY22/3	FY23/3
Total assets	6,373.7	7,233.3	8,534.0	8,679.0
Loans	4,043.0	4,584.6	5,390.8	6,594.8
Total liabilities	6,254.8	7,099.1	8,388.6	8,547.3
Deposits	5,391.4	6,291.7	7,112.5	7,975.4
Total net assets	118.9	134.1	145.3	131.6

※1: From 1Q FY23/3, a part of variable expense is reclassified to fee and commissions expenses. FY22/3 actual financials in this page reclassified figures based on the modified method.

NON-CONSOLIDATED BASIS

Income Statement (JPY bn)	FY20/3	FY21/3	FY22/3	FY23/3
Gross operating profit ⁽¹⁾	45.3	46.8	49.6	59.2
Net interest income (expenses)	33.7	35.2	36.6	40.6
Fees and commission income ⁽¹⁾ (expenses)	6.2	7.4	8.9	12.4
Other operating income (expenses)	5.2	4.1	3.9	6.0
Expenses ⁽¹⁾	26.0	26.1	27.4	29.6
Net operating profit before provision of reserve for possible loan losses	19.2	20.7	22.2	29.6
Ordinary profit	18.7	20.6	22.3	29.0
net income	12.4	13.9	16.6	19.8
Balance Sheet (JPY bn)	FY20/3	FY21/3	FY22/3	FY23/3
Loans	4,043.9	4,566.7	5,409.9	6,606.5
Mortgage loans	3,333.5	3,716.1	4,416.7	5,295.9
Deposits	5,392.2	6,293.8	7,115.8	7,977.7

※1: From 1Q FY23/3, a part of variable expense is reclassified to fee and commissions expenses. FY22/3 actual financials in this page are reclassified figures based on the modified method.

CONSOLIDATED BASIS

	FY20/3	FY21/3	FY22/3	FY23/3
# of Bank accounts ⁽¹⁾ (thousands)	3,929	4,510	5,353	6,146
Net interest income margin ⁽²⁾	0.52%	0.48%	0.42%	0.46%
Expense ratio ⁽³⁾	58.0%	56.3%	56.8%	51.7%
ROE ⁽⁴⁾	11.1%	11.0%	12.2%	14.3%
Capital adequacy ratio ⁽⁵⁾	7.70%	7.99%	7.59%	8.95%
NPL ratio	0.09%	0.09%	0.07%	0.06%

*1: Number of bank accounts in Digital Banking business and BaaS business.

*2: Interest income / Total Assets.

*3: Expenses / gross operating profit. From 1Q FY23/3, a part of variable expense is reclassified to fee and commissions expenses. FY22/3 actual financials on a consolidated basis in this page are reclassified figures based on the modified method.

NON-CONSOLIDATED BASIS

	FY20/3	FY21/3	FY22/3	FY23/3
Net interest income margin ⁽²⁾	0.52%	0.48%	0.42%	0.46%
Expense ratio ⁽³⁾	57.4%	55.7%	55.2%	50.0%
ROE ⁽⁴⁾	11.0%	11.0%	11.9%	14.4%
Capital adequacy ratio ⁽⁵⁾	7.95%	8.23%	7.57%	8.95%
NPL ratio	0.09%	0.09%	0.06%	0.05%

*4: ROE = net income attributable to owners of the parent / shareholder's equity (average of beginning and ending balance). Shareholders' equity = total net assets – non-controlling interests.

*5: Domestic standard.

	FY2022/3 Q1	Q2	Q3	Q4	FY2023/3 Q1	Q2	Q3	Q4
Account fees ⁽¹⁾ (JPY mn)	8	47	59	83	105	129	204	279
Transaction fees ⁽²⁾ (JPY mn)	2	57	161	232	401	497	509	604
Revenue per account ⁽³⁾ (JPY)	223	460	590	502	457	420	388	387
Customer acquisition cost per account ⁽⁴⁾ (JPY)	1,257	6,296	6,494	1,553	236	223	622	597
Churn rate ⁽⁵⁾	0.12%	0.16%	0.40%	0.32%	0.23%	0.15%	0.11%	0.11%
# of BaaS accounts ⁽⁶⁾ (thousands)	29	105	135	272	419	534	652	819
# of BaaS corporate partners ⁽⁶⁾	2	5	5	6	7	7	8	10

*1: Total account fees for accounts acquired through branches exclusive to corporate partners (JAL, CCC, Yamada Holdings, Open House, SBI Securities, Takashimaya, SBI Remit, The Dai-ichi Life Insurance, Fighters Sports & Entertainment, GA technologies).

*2: Amount attributable to SSNB after deducting sales commission paid to corporate partners.

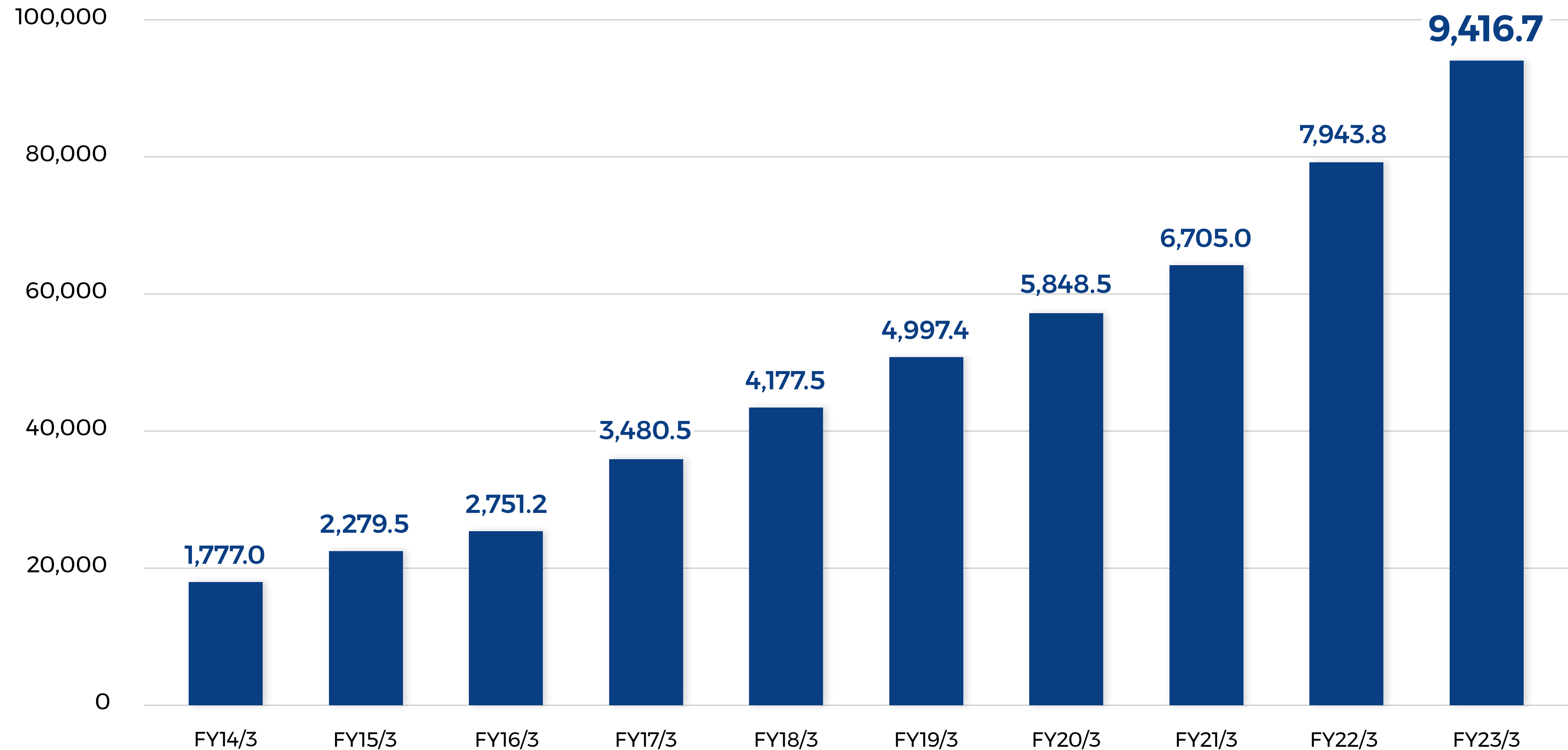
*3: (Account fees + Transaction fees, net of revenue share of c. 40% paid to corporate partners) / Number of Accounts.

*4: The cost consists of sales promotion costs including preferential deposit interest rates and cashback campaign.

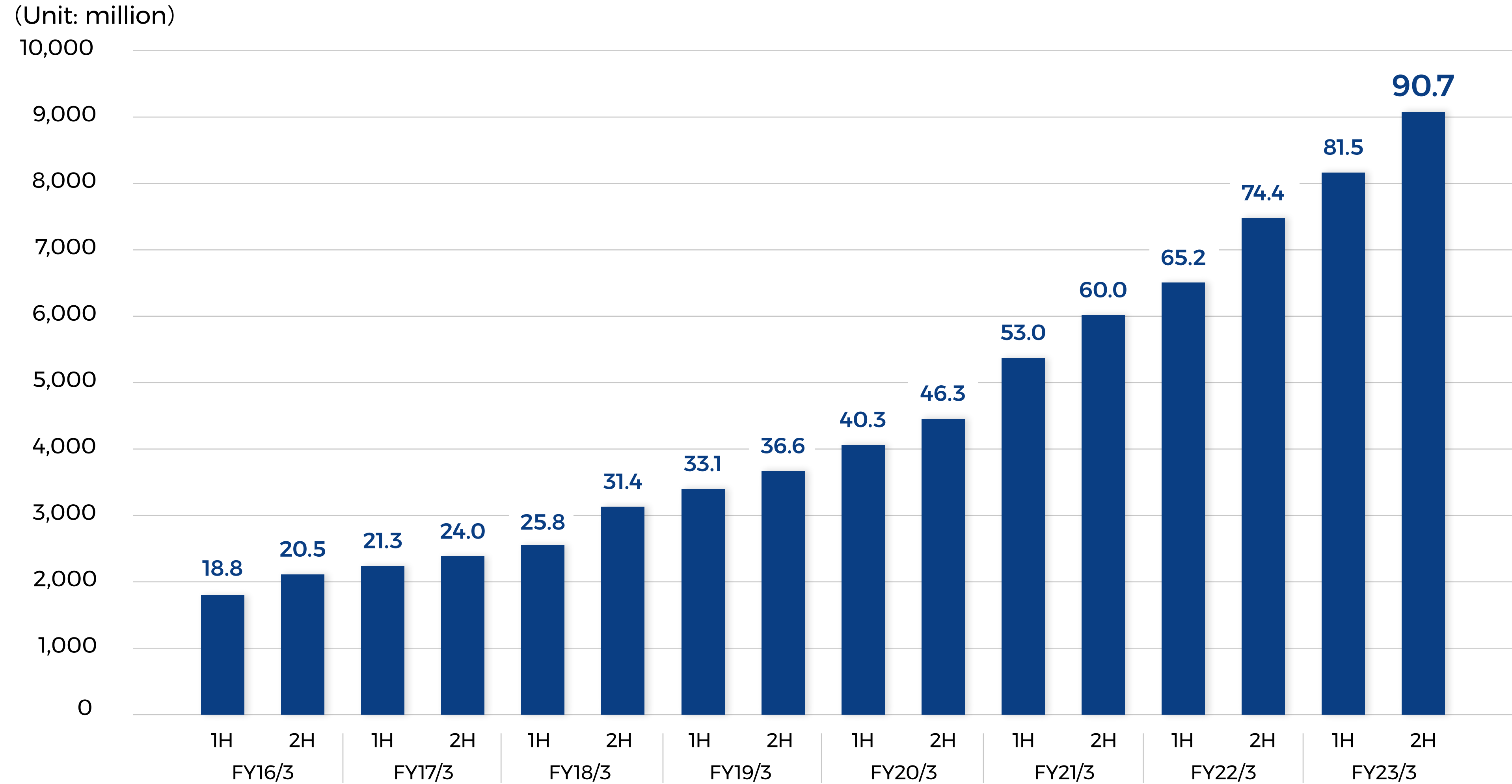
*5: Average of monthly churn rates for the three months of the quarter.

*6: Total number of accounts acquired through branches exclusive to corporate partners (JAL, CCC, Yamada Holdings, Open House, SBI Securities, Takashimaya, SBI Remit, The Dai-ichi Life Insurance, Fighters Sports & Entertainment, GA technologies). Number as of the end of each quarter.

(Unit: JPY billion)

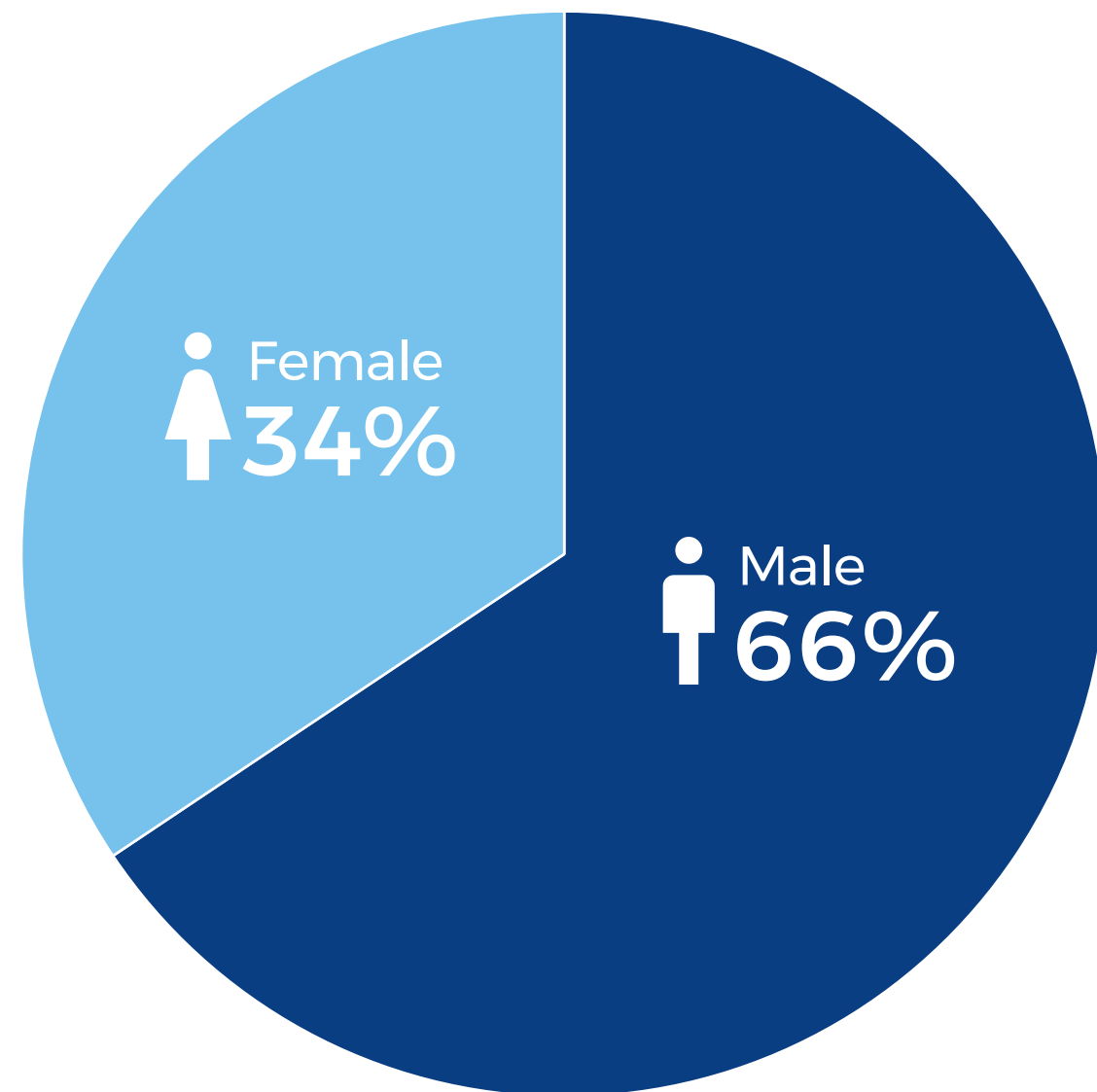


Note: Consolidated basis. Figures are rounded down to less than JPY 100 million. Cumulative total of mortgage loans since September 24, 2007 (mortgage loans originated by SSNB; mortgage loans marketed by SSNB as an agent for Sumitomo Mitsui Trust Bank, Limited; mortgage loans marketed by SSNB's agents; Flat 35; and mortgage loans originated by Yuryo Loan, Ltd. since FY22/3 (Flat 35 and Plus One)).

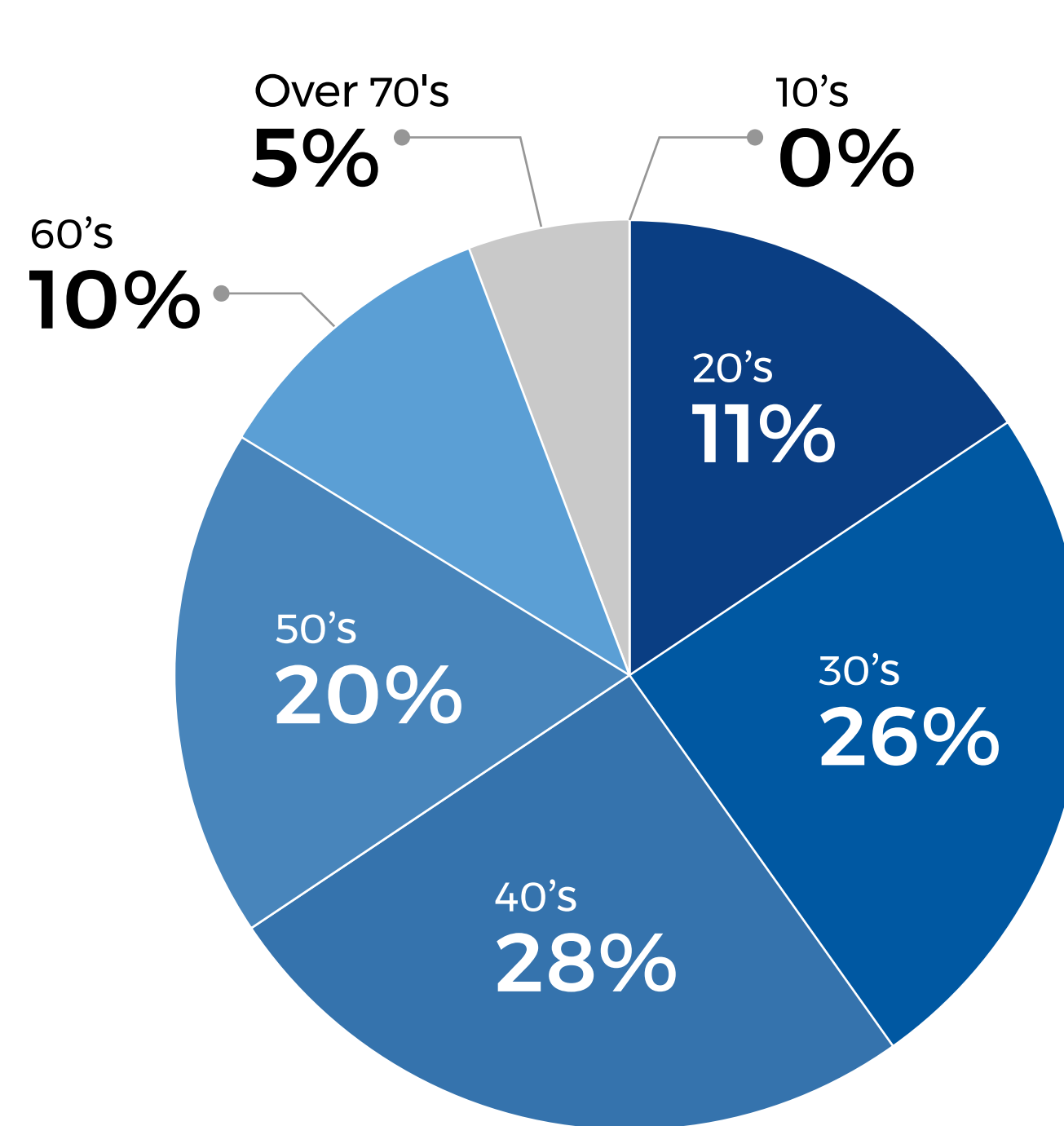


Note: Number of transactions in Digital Banking business and BaaS business (general transfer / immediate settlement / account transfer, foreign currency remittance / receivable in foreign currency / immediate foreign currency settlement, immediate account transfer, domestic exchange (outgoing/incoming), debit card and MIRAINO Card), and others.

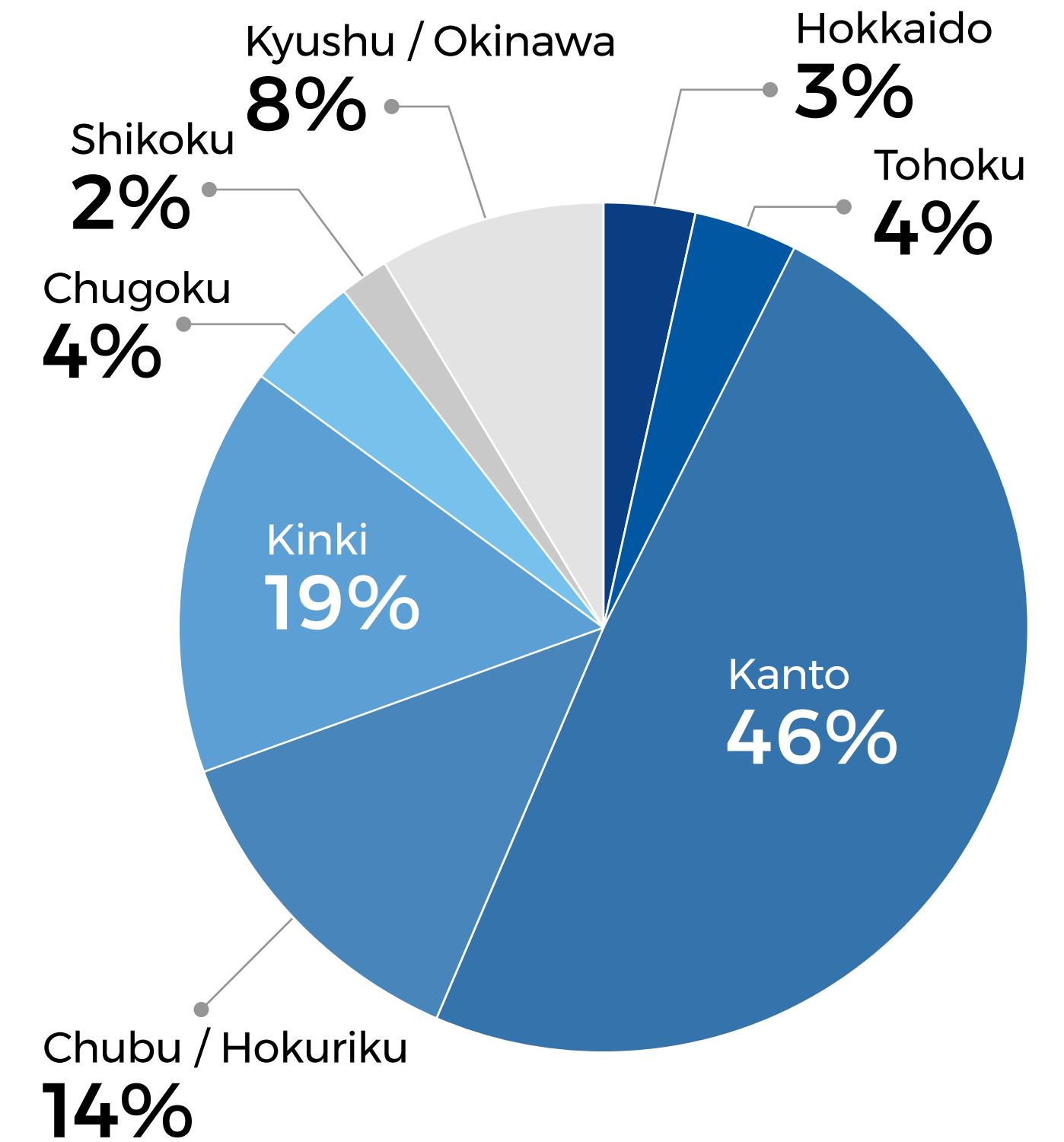
GENDER



AGE GROUP



AREA OF RESIDENCE



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