OFG おきなわフィナンシャルグループ

Results Briefing Materials

FY2025

Create Value & Innovation

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.

Contents

1 Business Environment

おきなわフィナンシャルグループ

1 Geographical Advantage

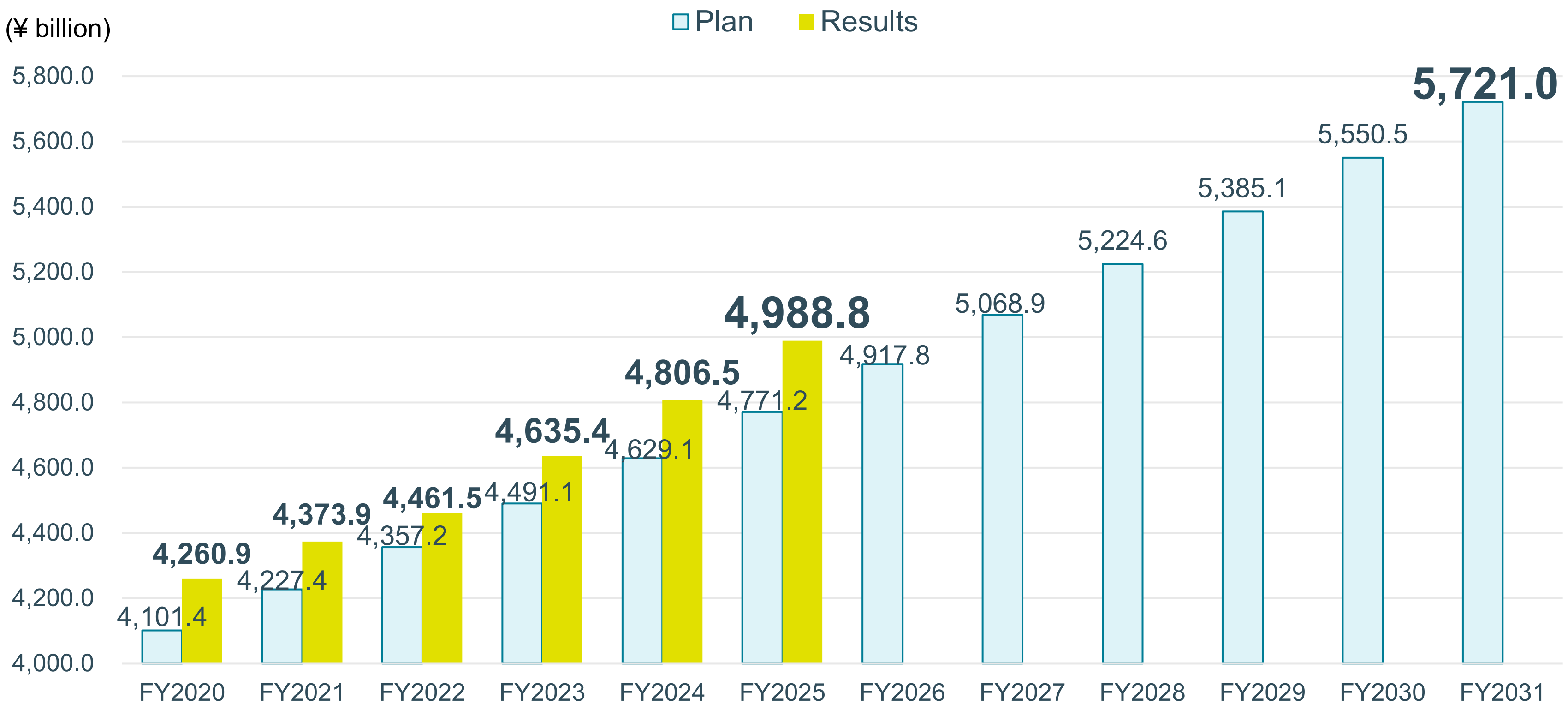
Okinawa Prefecture is within a four-hour flight from major cities in Singapore, Thailand, China, Taiwan, South Korea, and other Asian countries. It is located at the center of the vast East Asian market, which has a population of approximately 2.2 billion. Naha Airport has direct flights to seven Asian countries and territories* and Naha Port has regular ship services to North America, China, Taiwan, South Korea, and the Philippines, giving the prefecture an advantage as an international hub that connects people and goods.

***China, Taiwan, Hong Kong, South Korea, Singapore, Thailand, and Malaysia (as of March 2026)**

Map made by Tokyo Cartographic Co., Ltd.

2 Nominal Gross Prefectural Production

"New Okinawa 21st Century Vision Basic Plan," the master plan announced by Okinawa Prefecture, forecasts a nominal gross prefectural production reaching approx. ¥5,700 billion in FY2031, on account of a value-added tourism industry leveraging Okinawan characteristics and an increase in labor productivity through DX promotion in various industries. Due to a V-shaped recovery from the COVID-19 pandemic, results projections and forecast that exceed the plan have been announced.



Sources: Okinawa Prefectural Government "New Okinawa 21st Century Vision Basic Plan" and Department of Planning, Okinawa Prefectural Government "Economic Outlook of the Prefecture FY2024"

* Plans for FY2020 and FY2031 are estimates by the Company based on the forecasts in "New Okinawa 21st Century Vision Basic Plan."
* Plans for FY2021 to FY2030 are estimates based on the average annual growth rate calculated by the Group.
* The results are based on figures announced by Okinawa Prefectural Government. The figure for FY2025 is a results forecast and figures for FY2023 and FY2024 are projected results.

3 Population and Number of Households

Although the population began to decline in 2023, the National Institute of Population and Social Security Research forecasts that, until 2050, Okinawa Prefecture will have the second lowest rate of population decline in Japan behind Tokyo, and the highest proportion of persons aged 0 to 14 years. In addition, the number of households marked a record high again in 2025.

2050 population (index, 2020 = 100)

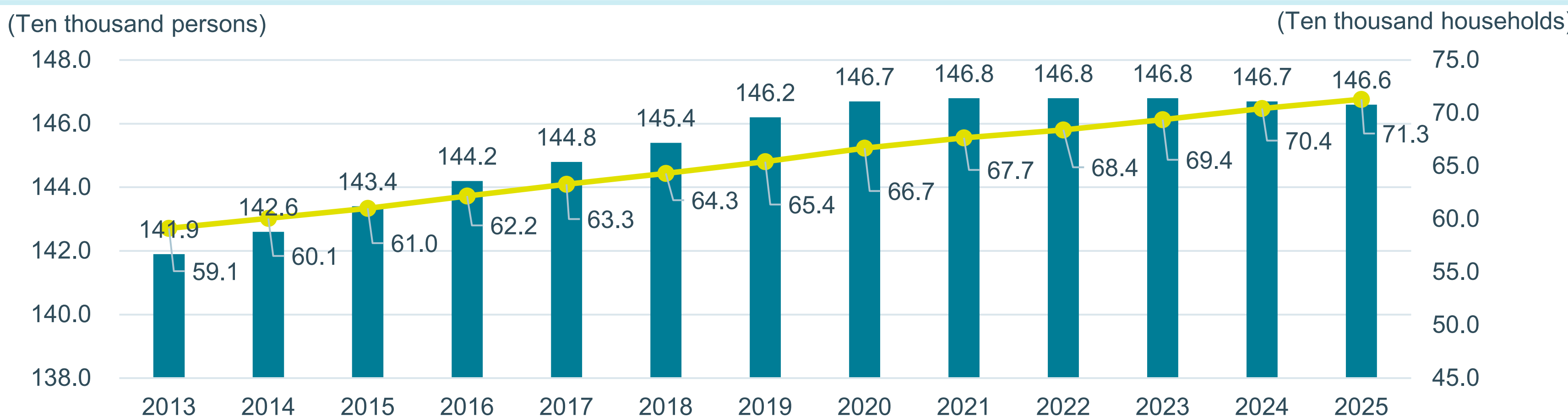
	Child population	Working-age population	Overall
1st	91.8 (Tokyo)	93.7 (Tokyo)	102.5 (Tokyo)
2nd	78.5 (Okinawa)	82.0 (Okinawa)	94.8 (Okinawa)
3rd	78.4 (Kanagawa)	81.4 (Chiba)	92.3 (Kanagawa)
National average	69.2	73.8	83.0

Proportion of child population (0–14 years)

	2020	2035	2050
1st	16.6% (Okinawa)	14.1% (Okinawa)	13.8% (Okinawa)
2nd	13.6% (Shiga)	11.4% (Kumamoto)	11.6% (Kumamoto)
3rd	13.5% (Saga)	11.2% (Fukuoka)	11.3% (Fukuoka)

Source: National Institute of Population and Social Security Research “Regional Population Projections for Japan: 2020-2050 (2023)”

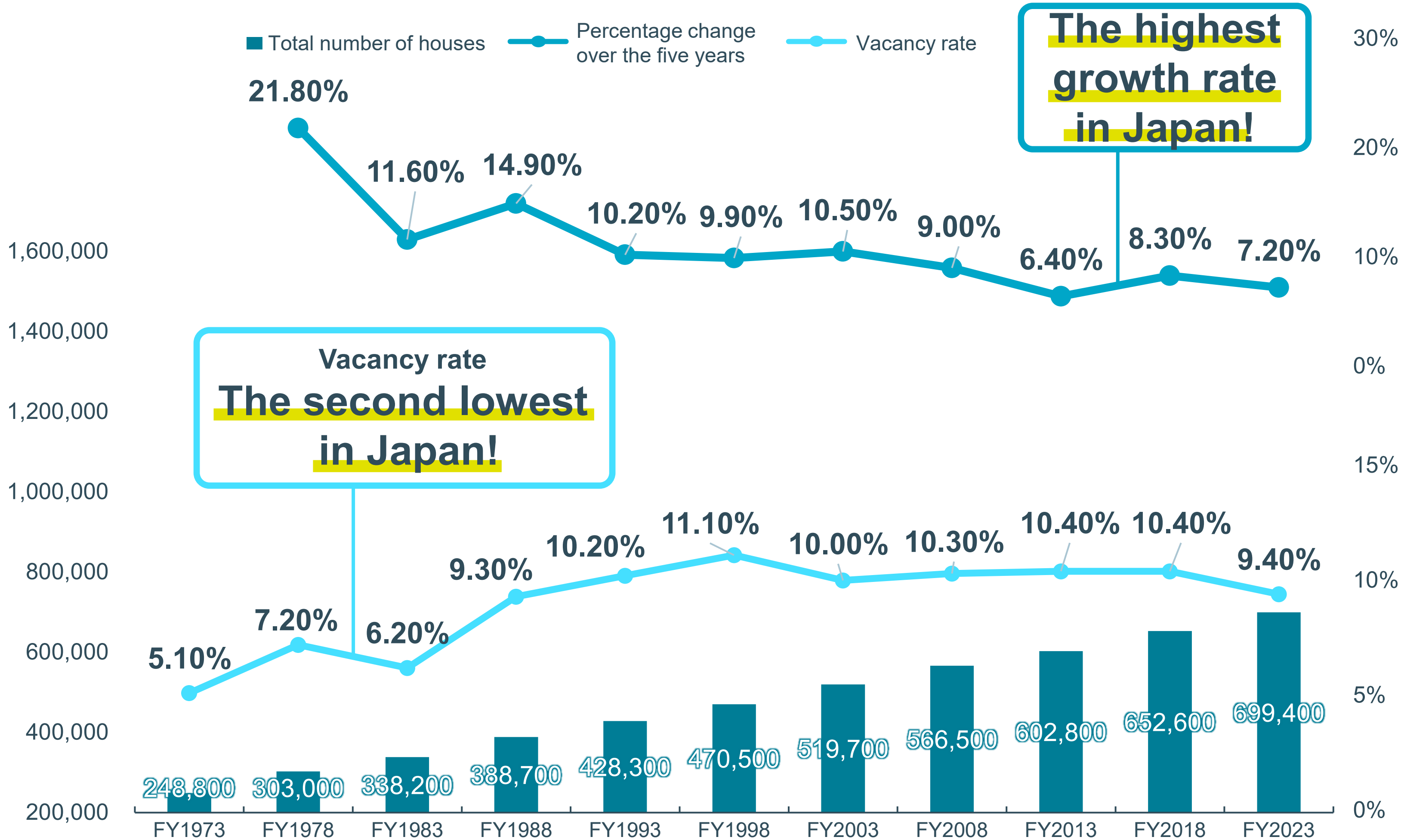
Population and number of households



Source: Population and Social Statistics Group, Statistics Division, Department of Planning, Okinawa Prefectural Government “Population Projections”

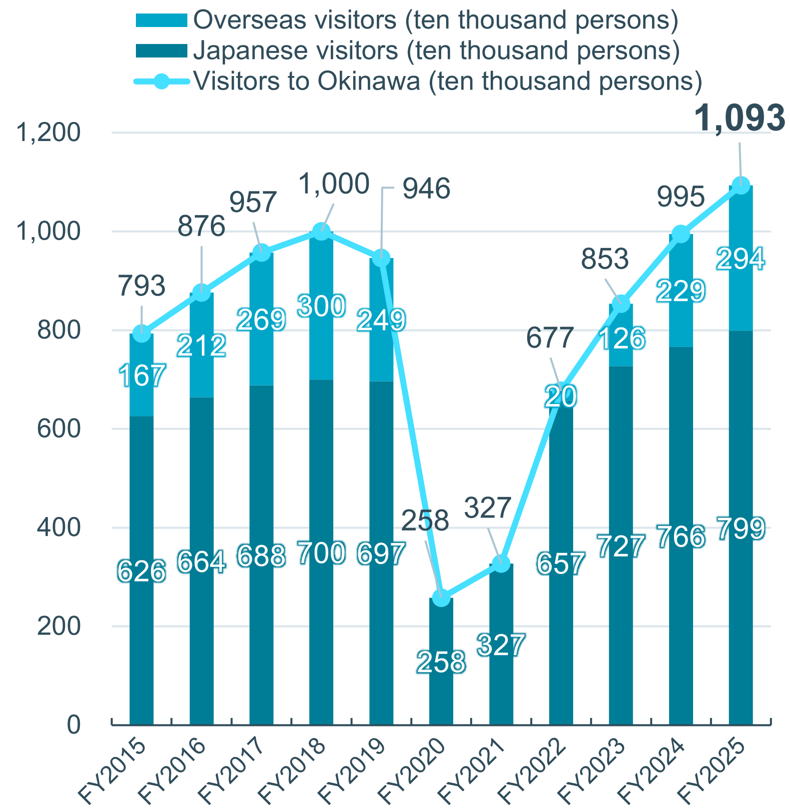
4 Robust Housing Demand

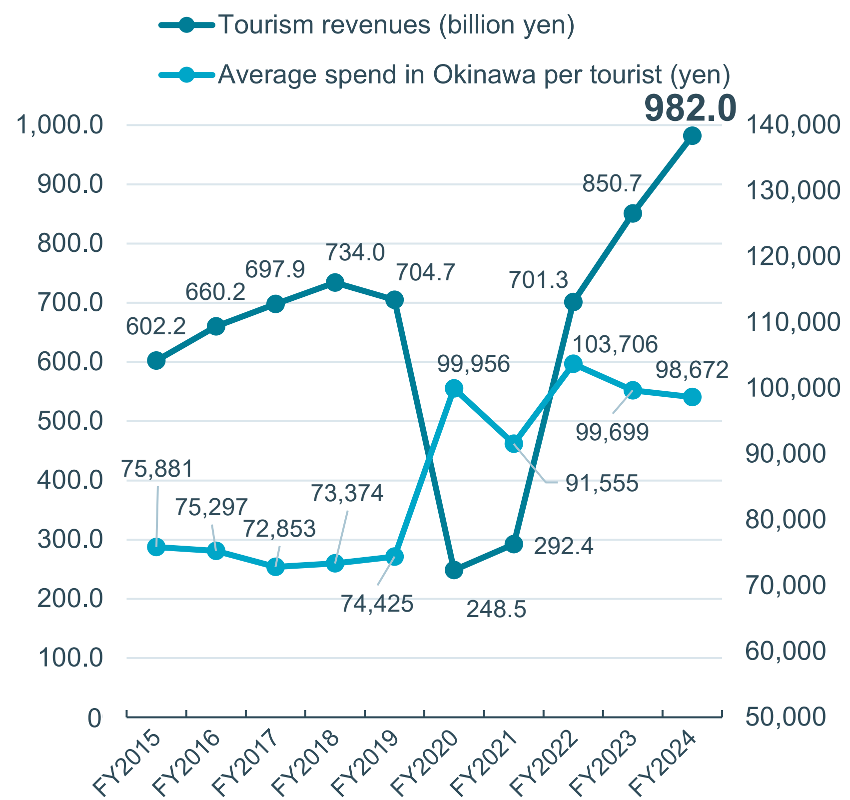
The number of houses in Okinawa Prefecture is steadily increasing due to strong demand. The rate of increase in the number of houses in the past five years was 7.2%, the highest in Japan, and the vacancy rate was 9.4%, the second lowest in Japan.



5 Number of Visitors and Tourism Revenues

Being the only subtropical area in Japan, Okinawa Prefecture enjoys a mild climate all year. It has abundant tourism resources, including the beautiful sea and historical buildings where visitors can feel the Ryukyu culture. In a regional brand survey, Okinawa was ranked third in Japan for its level of attractiveness. Due to a recovery in inbound demand, in addition to stable domestic demand, tourism revenues reached a record high of ¥982.0 billion in FY2024 and the number of visitors to Okinawa also hit a record high of 1,093 ten thousand persons in FY2025.



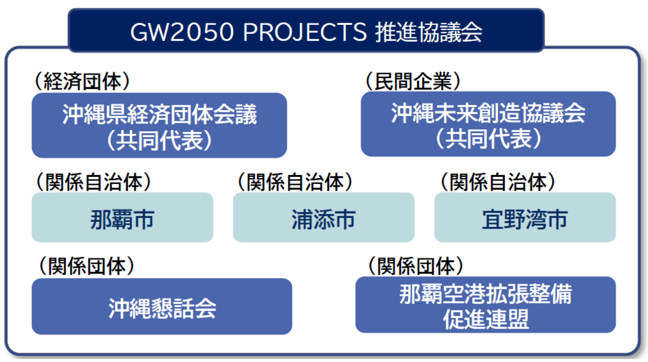


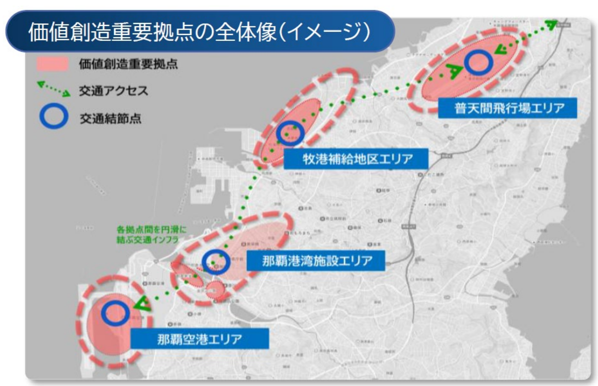
Source: Tourism Policy Division, Department of Culture, Tourism and Sports, Okinawa Prefectural Government
"Announcement of an Overview of Visitors to Okinawa" and "Tourism Revenues and Ripple Effects on the Economy"

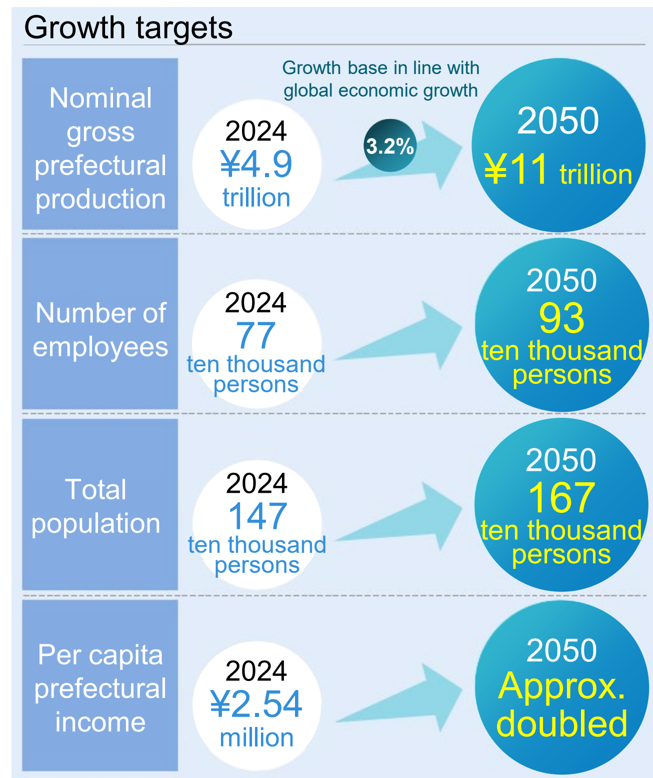
6 Development Project

GW2050 PROJECTS positions the west coastal area, extending from Naha Airport to Futenma Air Station, as a critical site for value creation, and aims to leverage the potential of the former base site returned to Okinawa to promote large-scale urban development, as well as to strengthen and expand the functions of Naha Airport as a gateway for tourism and industries.
In addition, we have set growth targets such as achieving a nominal gross prefectural production growth rate of 3.2%in line with global economic growth, and doubling per capita prefectural income. We aim to realize “Okinawa as a driving force of Japan” by enhancing its international competitiveness.

*** Adopted under the Cabinet Office’s Private Sector Subsidy for the Promotion of Specific Projects for the Development of Okinawa (FY2024: ¥159 million; FY2025: ¥204 million)**







Sources: GW2050 PROJECTS (https://www.gw2050.okinawa/) Discussion material for “GW2050 PROJECTS Symposium”

2 Outline of Business Results for FY2025

OFG おきなわフィナンシャルグループ

1 Performance Highlights for FY2025

Net income attributable to owners of the parent was +42.2% year on year (revenues and earnings both increased in four consecutive fiscal years).
Net income marked a record high in both OFG (consolidated) and The Bank of Okinawa (non-consolidated).

OFG (Consolidated)

(¥ million)

	FY2024 Results	FY2025 Results	YoY change
Ordinary income	58,756	**70,417**	**11,661**
Ordinary profit	10,486	**15,799**	**5,312**
Net income	7,941	**11,302**	**3,361**
Net income attributable to owners of the parent	7,941	**11,292**	**3,351**

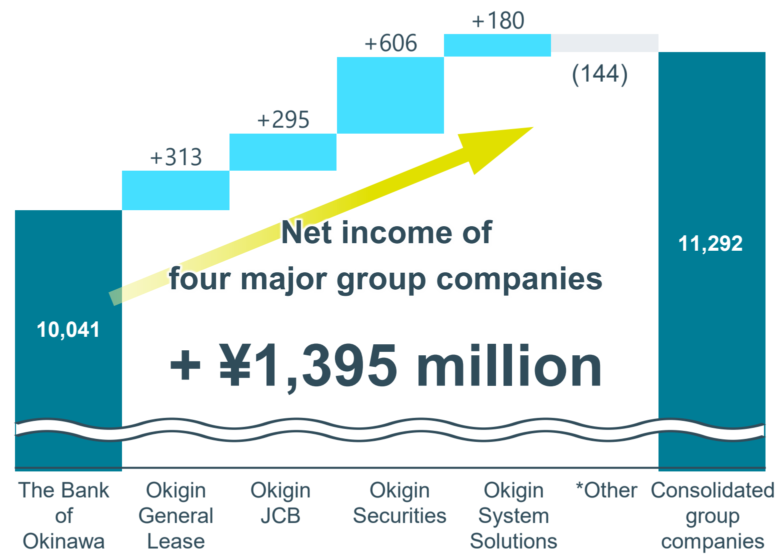
The Bank of Okinawa (Non-consolidated)

(¥ million)

	FY2024 Results	FY2025 Results	YoY change
Ordinary income	43,028	**52,904**	**9,876**
Gross business profit	31,015	**35,816**	**4,801**
Net interest income	31,495	**38,044**	**6,548**
Net fees and commissions	3,045	**3,401**	**355**
Other business profit	(3,525)	**(5,628)**	**(2,102)**
Business profit on core banking operations	11,116	**17,224**	**6,107**
Ordinary profit	9,418	**13,866**	**4,447**
Net income	7,456	**10,041**	**2,584**

OFG (consolidated): net income attributable to owners of the parent

(¥ million)



* "Other" includes elimination of intracompany transactions, etc., as well as the information of six group companies such as Okinawa Financial Group, Inc.

Major group companies

(¥ million)

	Okigin General Lease	Okigin JCB	Okigin Securities	Okigin System Solutions
Ordinary income	12,405	1,919	1,812	2,486
Ordinary profit	392	430	681	268
Net income	313	295	606	180

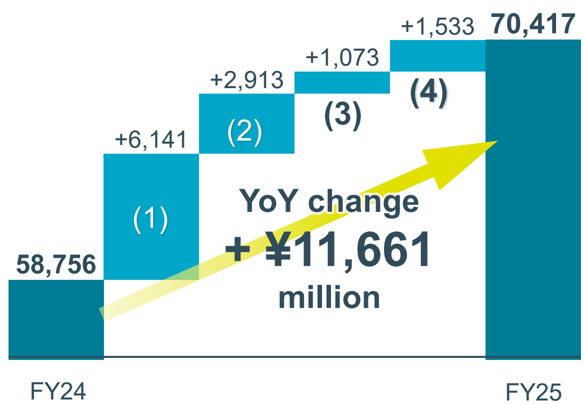
* Effective from October 1, 2025, Okigin SPO Co., Ltd. has changed its name to Okigin System Solutions Co., Ltd.

2 Reasons for Change in Ordinary Income and Trends in Earnings

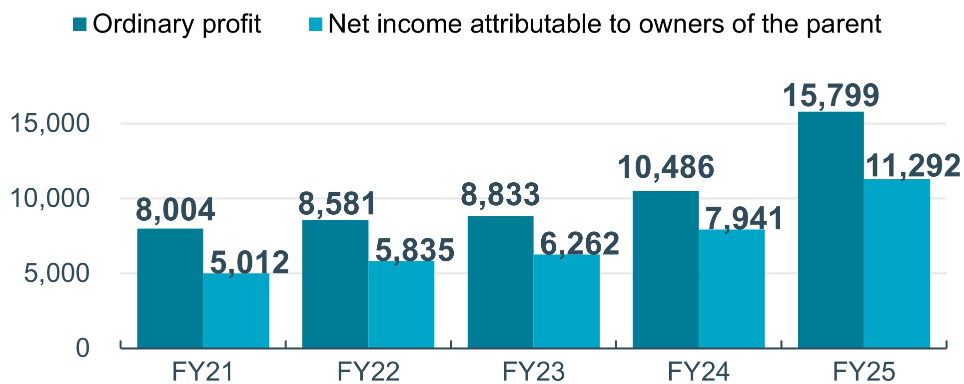
Business performance points

▶ Ordinary profit increased by ¥5,312 million year on year, due to an increase in ordinary income on core banking operations such as interest on loans and discounts, interest and dividends on securities, and fees and commissions, despite an increase in ordinary expenses due to interest on deposits and loss on sale of bonds.

Reasons for change in ordinary income (¥ million)



Ordinary profit and net income attributable to owners of the parent (¥ million)



	Major item	YoY change	Point
(1)	Interest on Loans and Discounts	+ ¥6,141 million	Increased by ¥6,141 million year on year, as a result of a revision to the interest rates in line with an increase in the policy interest rate, in addition to higher loans and bills discounted due to actively addressing heightened funding demand against the backdrop of the strong prefectural economy.
(2)	Interest and dividends on securities	+ ¥2,913 million	Increased by ¥2,913 million year on year due to an increase in securities balance and a rise in yield.
(3)	Other ordinary income	+ ¥1,073 million	Increased by ¥1,073 million year on year due to sales promotion, etc. of Group companies
(4)	Others	+ ¥1,533 million	Increased by ¥1,533 million year on year due to an increase in revenue such as fees and commissions, an increase in interest on deposits with banks, an increase in gain on sale of stocks and other securities, and other factors.
	Total	+ ¥11,661 million	

3 Deposits (i)

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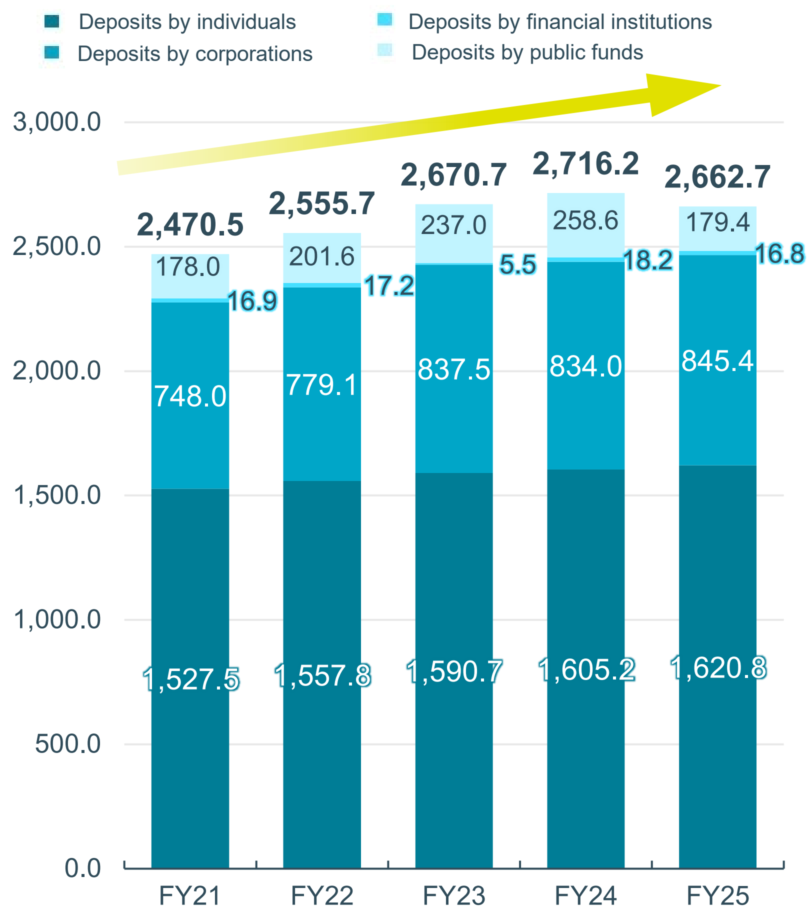
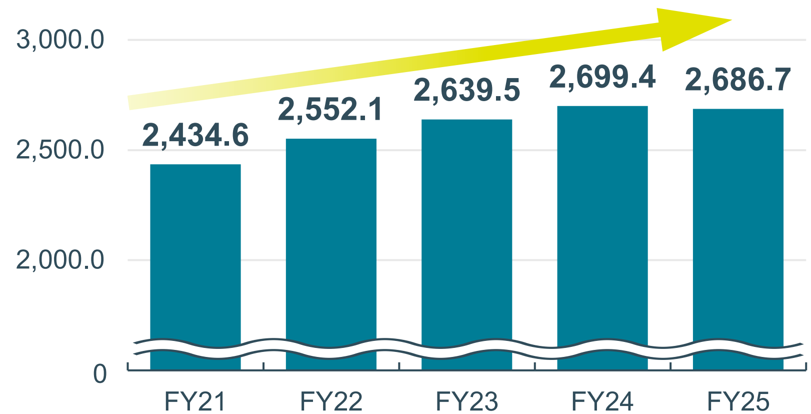
The term-end balance fell by ¥53.4 billion year on year to ¥2,662.7 billion due to a decrease in deposits by public funds resulting from the periodic change of designated financial institution, partially offset by increases in both deposits by individuals and deposits by corporations, driven by the strong prefectural economy.

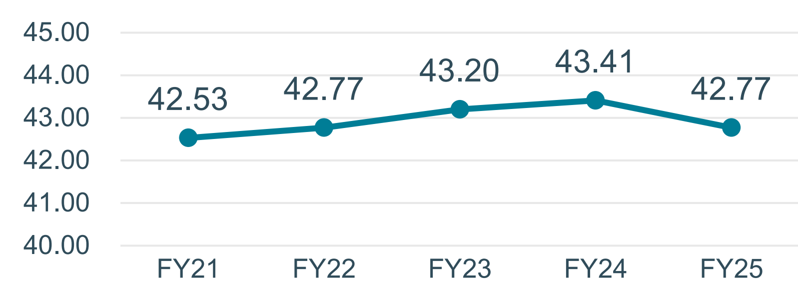
Term-end balance of deposits (¥ billion)



Average balance of deposits (¥ billion)



Deposits share (%)

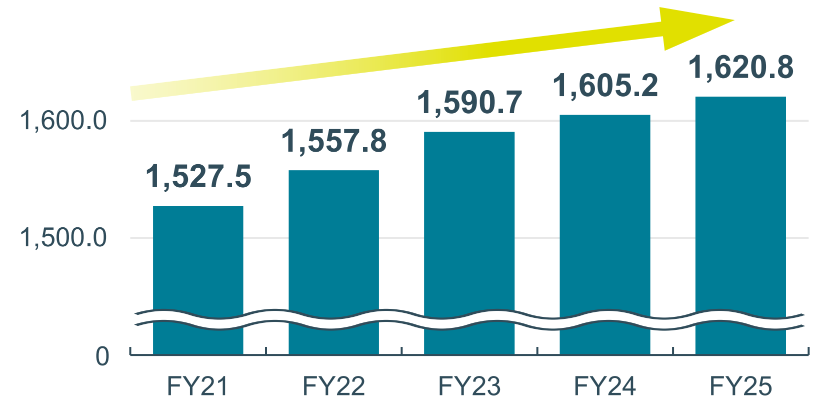


* Including trust accounts.
* Deposits share indicates our share of the market served by the three Okinawan regional banks, calculated based on the average balance of deposits for each term.

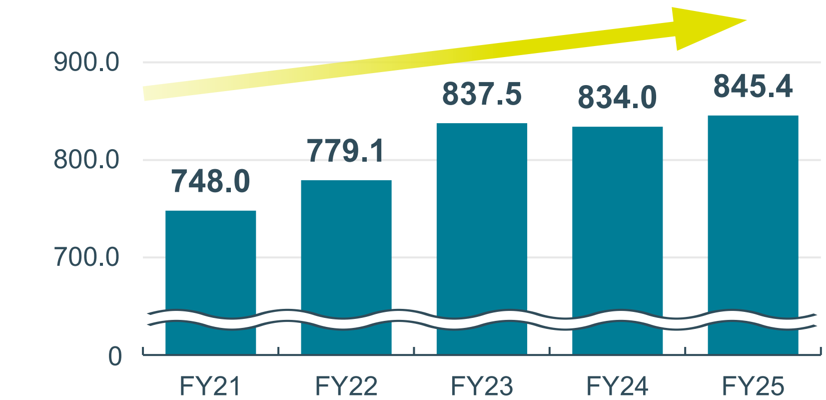
4 Deposits (ii)

In addition to building strong relationships with customers, as a result of ongoing initiatives to improve convenience, such as enhanced non-face-to-face channels, both deposits by individuals and deposits by corporations, which are highly sticky, have steadily increased.

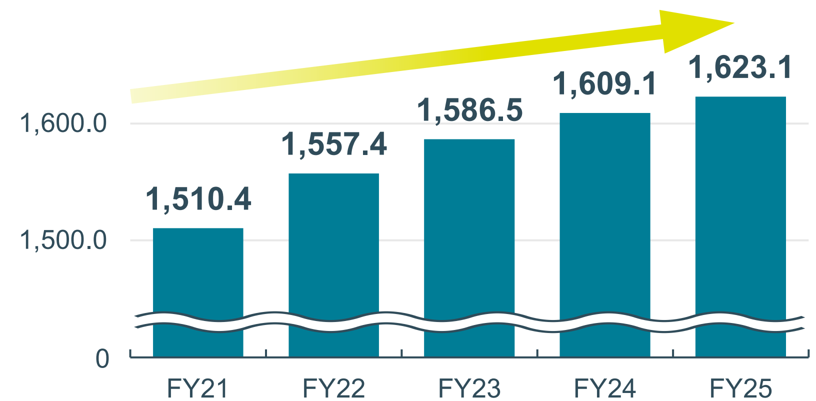
Term-end balance of deposits by individuals
(¥ billion)



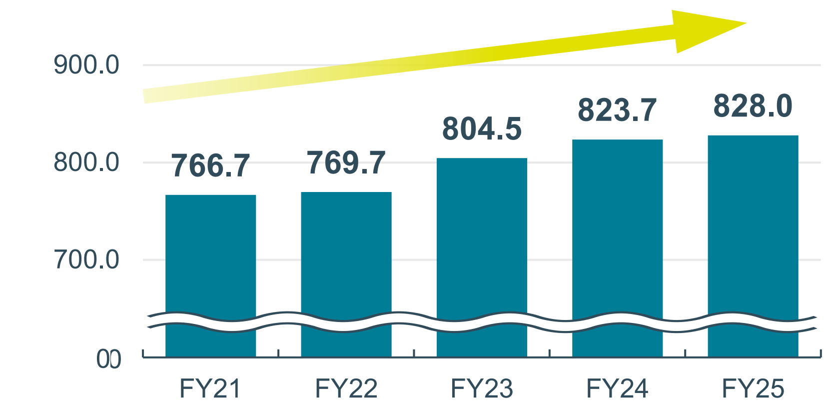
Term-end balance of deposits by corporations
(¥ billion)



Average balance of deposits by individuals
(¥ billion)



Average balance of deposits by corporations
(¥ billion)



* Including trust accounts.

5 Loans (i)

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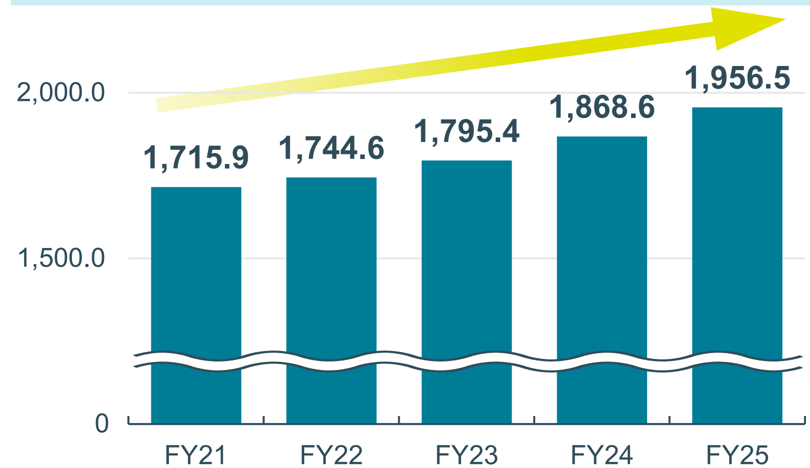
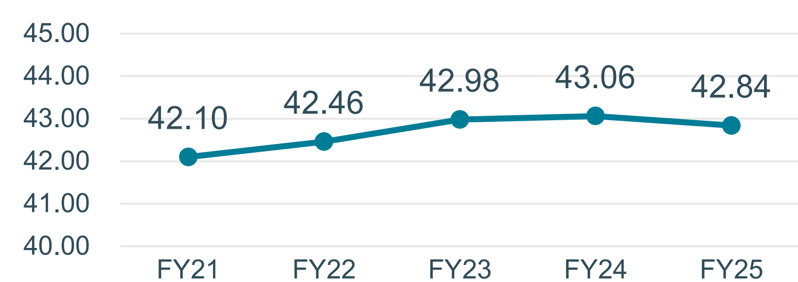
Business loans increased due to heightened funding demand from local enterprises amid an expanding business environment in the prefecture, as well as planned initiatives, including syndicated loans. Consumer loans also increased due to the expansion of systems (maximum loan amount and loan period) and enhanced sales promotion.

Term-end balance of loans and bills discounted (¥ billion)

Average balance of loans and bills discounted (¥ billion)



Loans and bills discounted share (%)

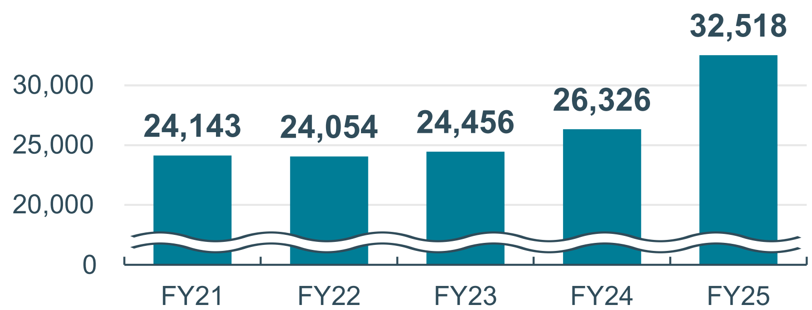


* Including trust accounts.
* Housing loans and other loans are collectively called consumer loans, which are loans provided as funds closely tied to customer lifestyles.
* Loans and bills discounted share indicates our share of the market served by the three Okinawan regional banks, calculated based on the average balance of loans for each term.

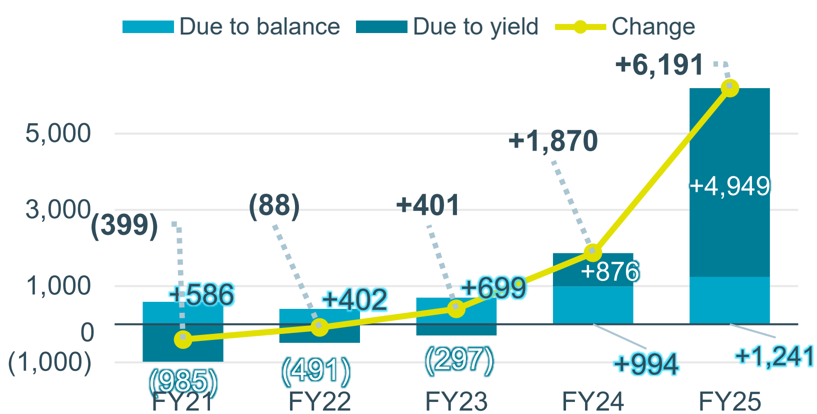
6 Loans (ii)

Interest on loans and discounts increased by ¥6,191 million year on year due to an increase in the balance of loans and bills discounted and a rise in the yield on loans and bills discounted. Provides loans to a wide range of industries, with top three being real estate and goods rental and leasing, services, and local governments.

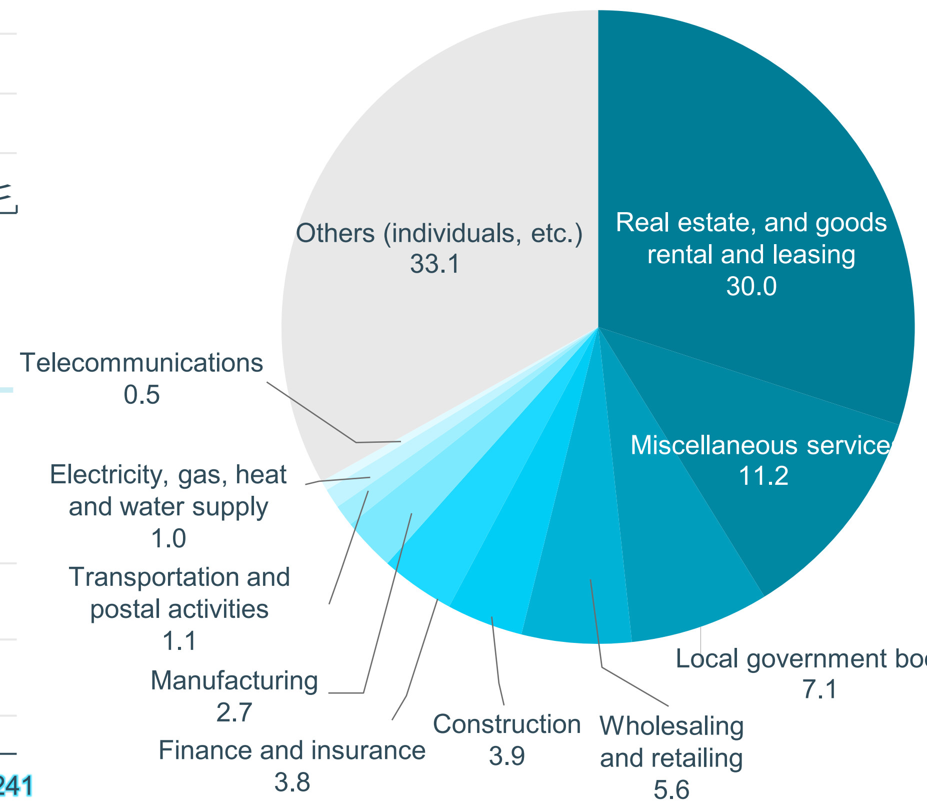
Interest on loans and discounts (¥ million)



Reasons for change in interest on loans and discounts (¥ million)



Loans breakdown by industrial segment (%)



* Including trust accounts.

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7 Business Profit and Yield on Customer Services

Business profit on consumer services increased due to increases in loan / deposit balance and net fees and commissions, despite an increase in operating expenses associated with rising prices. Business profit margin also **rose by 0.12 percentage points year on year to 0.34%**.

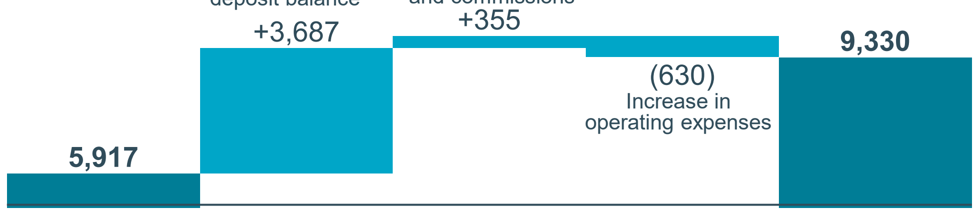
Business profit on customer services

(¥ million, %)

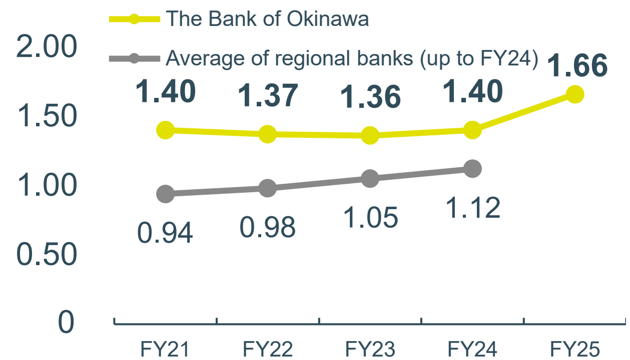
		FY23	FY24	FY25
(1)	Loans and bills discounted average balance	1,794,299	1,867,243	1,955,309
(2)	Yield on loans and bills discounted	1.36	1.40	1.66
(3)	Yield on deposits	0.00	0.06	0.19
(4)	Loan / deposit spreads ((2) − (3))	1.35	1.34	1.47
(5)	Net fees and commissions	2,810	3,045	3,401
(6)	Operating expenses	22,492	22,242	22,872
(7)	**Business profit on customer services**	**4,702**	**5,917**	**9,330**
(8)	Deposits average balance	2,627,823	2,689,343	2,678,179
(9)	**Business profit margin on customer services**	**0.17**	**0.22**	**0.34**

*(7) = (1) × (4) + (5) - (6)
*(9) = (7) ÷ (8) × 100
*Items (1) through (4) and (8) are from banking account.
*Item (4) is the overall spread for domestic and international operations.

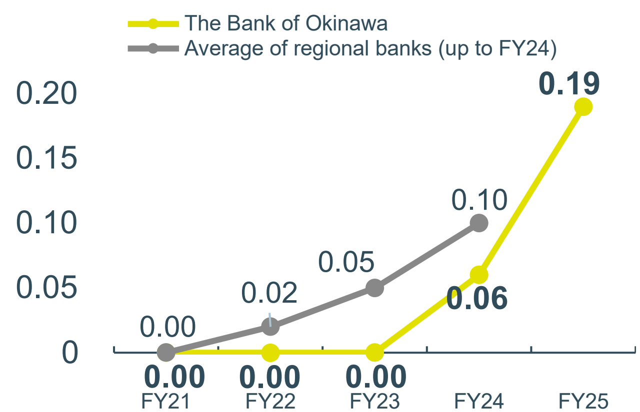
Reasons for YoY change (¥ million)



Yield on loans and bills discounted (%)



Yield on deposits, etc. (%)



*Yield on deposits is shown based on the real yen interest rate. Based on the real yen interest rate: The real yield on yen deposits after interest rate adjustment between currencies in foreign currency time deposits with swaps

8 Securities (i)

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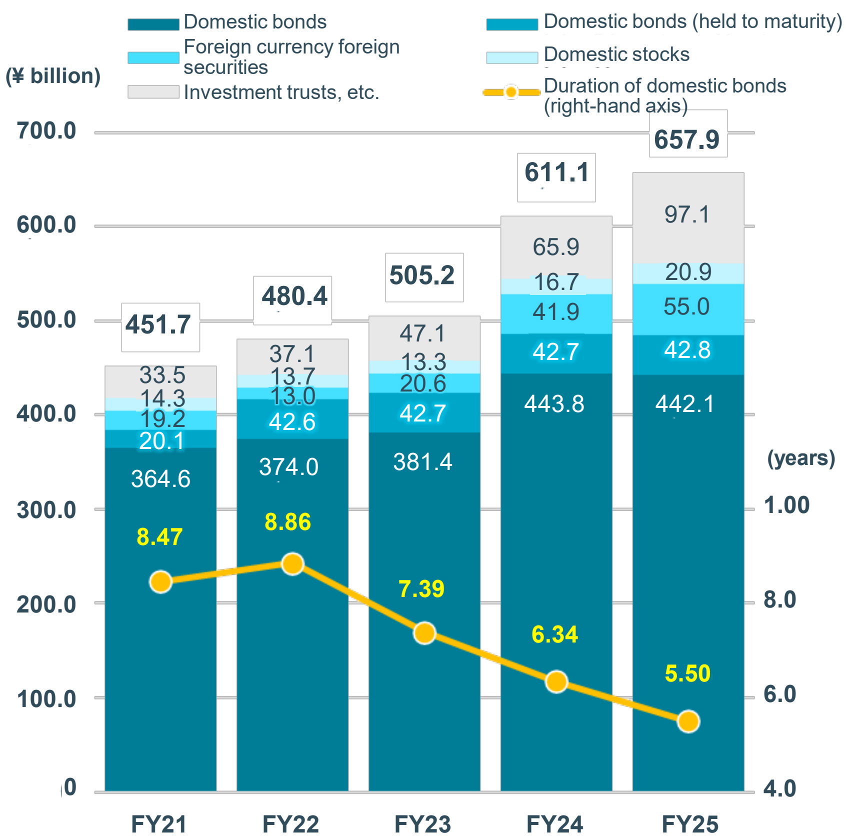
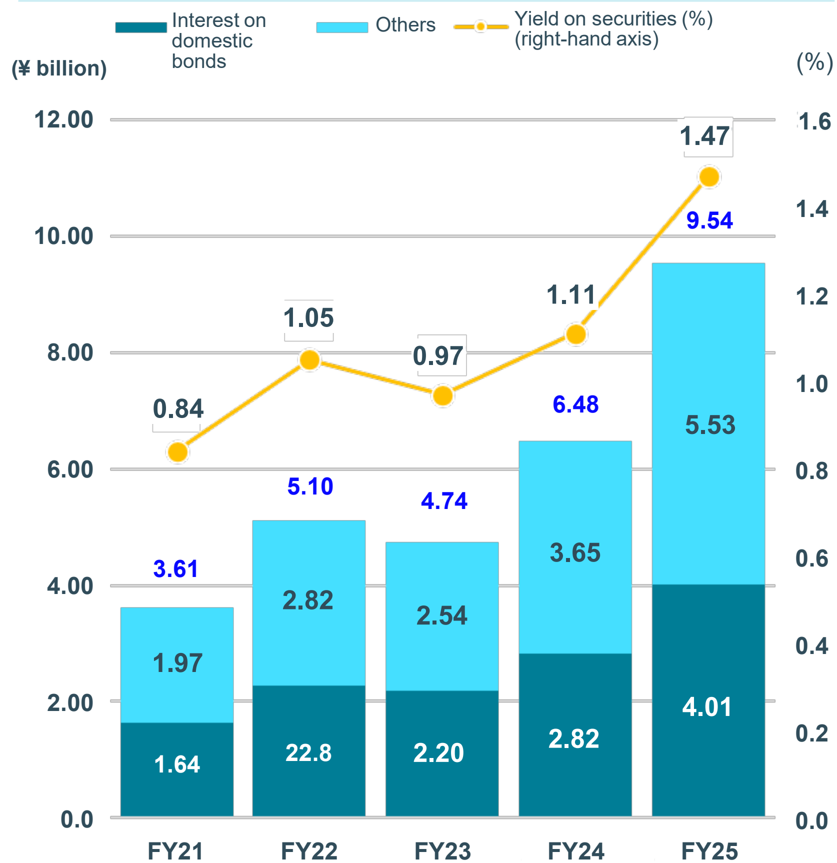
To accumulate income gains and ensure stability, we promoted diversification across risk factors, replacing existing bonds with medium-term bonds while building positions in stocks and investment trusts. The term-end balance increased by ¥46.8 billion year on year and the yield improved by 0.36 percentage points In addition, the duration of domestic bonds shortened by 0.83 years

Term-end balance of securities (acquisition cost)



* Domestic bonds include foreign bonds denominated in yen.
* The duration of domestic bonds represents that after considering swaps, including held-to-maturity bonds.

Interest and dividends, and yield on securities



* The Bank of Okinawa, non-consolidated

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9 Securities (ii)

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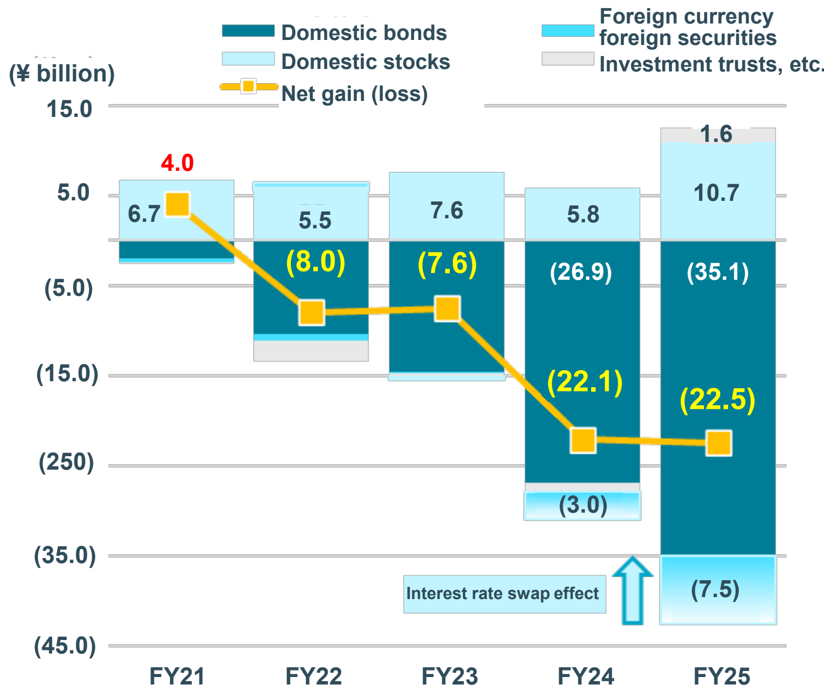
Loss on valuation of domestic bonds increased due to a rise in domestic interest rates. On the other hand, net gain (loss) on valuation (after considering interest rate swaps) was almost unchanged as we promoted investment diversification. In the current fiscal year, we will continue to pursue investment diversification and the replacement of securities, thereby diversifying revenue sources and improving the quality of our portfolio.

Gain (loss) on valuation of available-for-sale securities



<Reference> Gain (loss) on valuation of held-to-maturity bonds (¥ billion)

	FY21	FY22	FY23	FY24	FY25
Gain (loss) on valuation	0.5	0.1	(2.1)	(5.6)	(9.4)

* We hold only JGBs as held-to-maturity securities.

Composition of investment trusts by factor and alternatives

Composition of investment trusts by factor

	Composition of balance	Composition of revenue
Overseas interest rate oriented (with foreign exchange hedge)	34%	48%
Overseas interest rate oriented (with partial foreign exchange hedge)	4%	5%
Overseas credit (with foreign exchange hedge)	13%	16%
Domestic stocks	8%	8%
REITs	8%	14%
Multi-asset	12%	0%
Short-term investment type	16%	5%
Options oriented	4%	2%

Initiatives for alternative investments

(Net investment: commitments, ¥ billion)

Real estate fund	1.0
Private equity	0.5
Private debt	7.9
Total	**9.4**

Management policy for the current fiscal year

		Composition	Main Initiatives
Domestic interest rate oriented		⇘	•Aim for qualitative improvement mainly through replacement trading
Domestic stocks oriented		⇗	•Positioned as diversified investment. Secure capital gains through the use of indexes.
	Individual stocks	↗	• Increase them on a net basis mainly in core income stocks. Continue research on new satellite holdings.
	ETF and funds	↗	•Leverage indexes. Consider active funds.
Overseas interest rate oriented		⇒	•Avoid large changes in positions due to diverging monetary policies across countries.
Other investment trusts		⇗	•Allow some low-liquidity schemes
	Multi-asset	↗	•Diversify styles from existing multi-assets
	Income oriented	↗	•Trade finance, short-term bridge, supply chain
	Options oriented	↘	•Continue to consider distinctive products
Alternatives		Balance	•Continue monitoring of market trends

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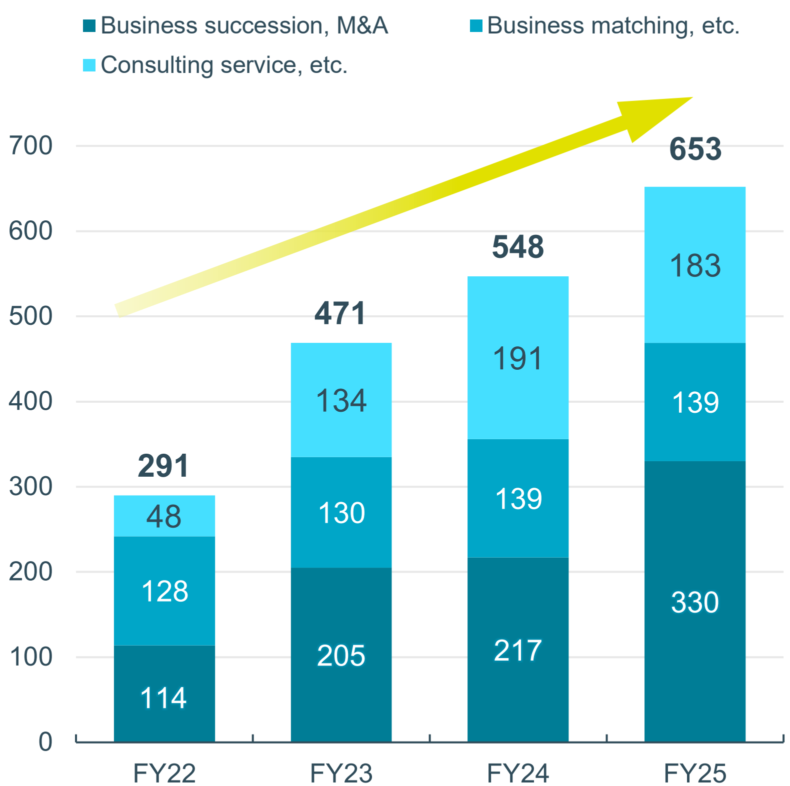
10 Fee Business: (i) Partnerships with Local Enterprises

沖縄銀行
みらいおきなわ
想いをつなぎ、共にあゆむ おきぎんサクセスパートナーズ

The Group actively engages in medium- to long-term initiatives in various fields to increase the value of local communities. In particular, income from business success and M&As has been solid since the establishment of Okigin Success Partners.

Income from customer supporting businesses (¥ million)



* "Income from customer supporting businesses" represents the amount after elimination of intercompany transactions between The Bank of Okinawa, Future Okinawa, and Okigin Success Partners.

Main Initiatives

[The Bank of Okinawa]

- **Take advantage of the extensive network of the bank and introduce business partners and contacts of Okigin to customers, thereby engaging in business matching to help customers solve problems.**

[Future Okinawa]

- **Work to offer consulting services, including marketing support and branding support.**
- **Take advantage of Okigin Big Advance and other platforms to offer sales support, business matching services, and other services to help customers expand sales channels.**
- **Support remote islands in revitalizing local areas and industries.**

[Okigin Success Partners]

- **Began operations on July 1, 2025 as a joint venture company of The Bank of Okinawa and Nihon M&A Center Holdings Inc.**
- **Combine the sales foundation and networks of the Group and the know-how on business succession possessed by Nihon M&A Center Holdings, and engage in solving business succession issues of local companies.**

11 Fee Business: (ii) Assets in Custody

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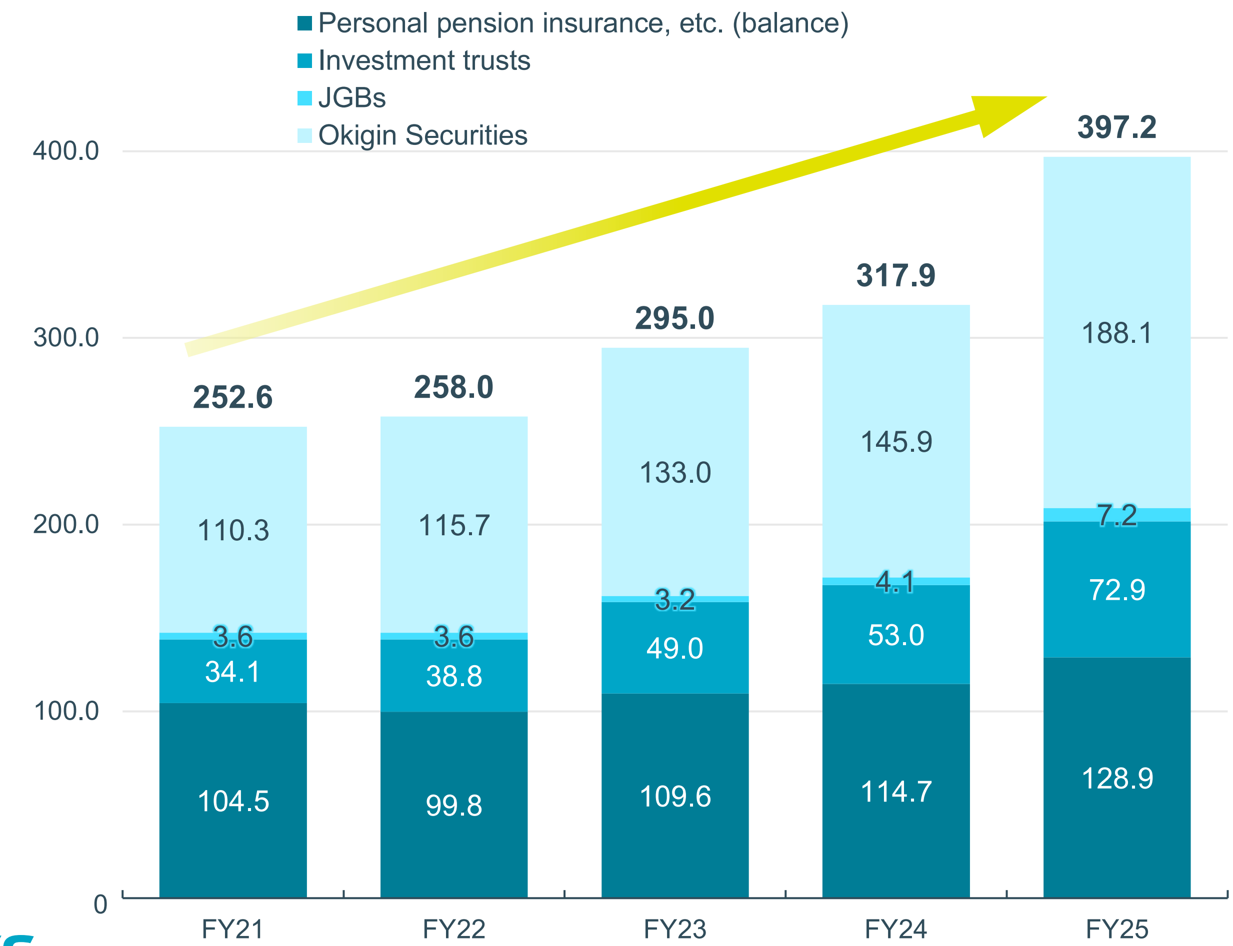
おきぎん証券

Assets in custody as a whole increased by ¥79.2 billion year on year. This was due to growing asset management needs driven by rising interest rates and a strong stock market, as well as our efforts to offer products and services tailored to each customer's stage in life, in response to increasing demand for asset formation due to factors such as inflation hedging.

Balance of assets in custody (¥ billion)



Total for the Group
+ ¥79.2 billion

Okigin Securities
+ ¥42.1 billion

The Bank of Okinawa
+ ¥37.1 billion

Of which, JGBs
+ ¥3.0 billion

Of which, investment trusts
+ ¥19.9 billion

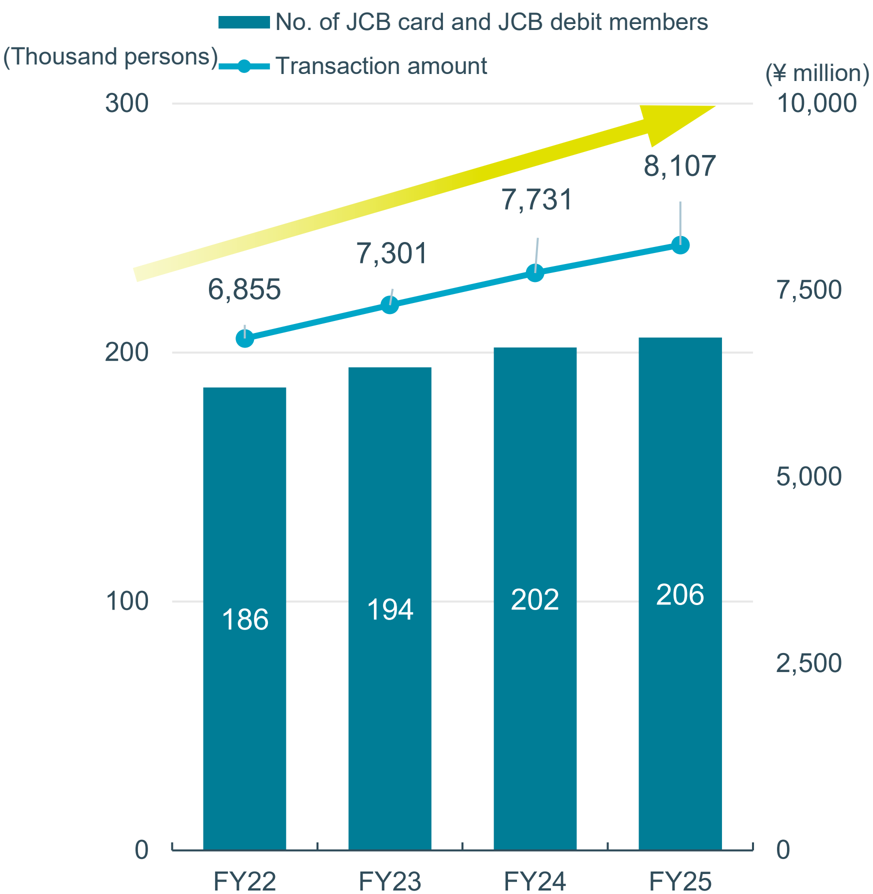
Of which, personal pension insurance, etc.
+ ¥14.2 billion

12 Fee Business: (iii) Cashless Services

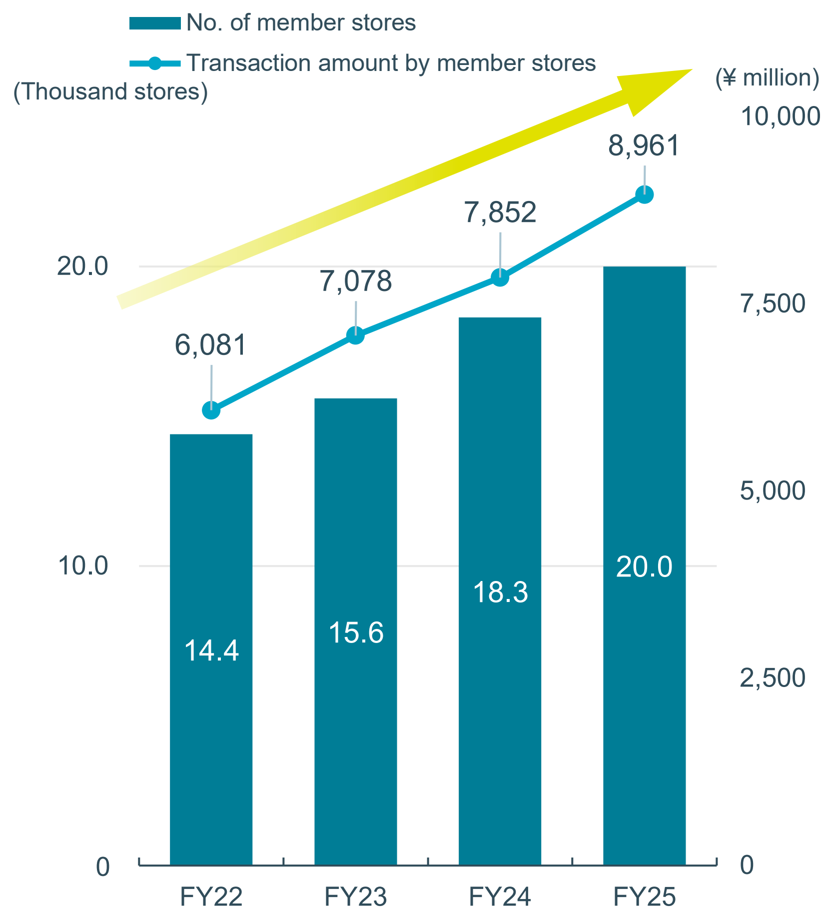
沖縄銀行
JCB 株式会社おきぎんジェーシービー

Cashless services have performed strongly as shown below, as a result of making a wide range of proposals to meet a wide variety of customer needs while continuing initiatives to improve the convenience of our products.

No. of JCB card and JCB debit members and transaction amount



No. of JCB member stores and transaction amount



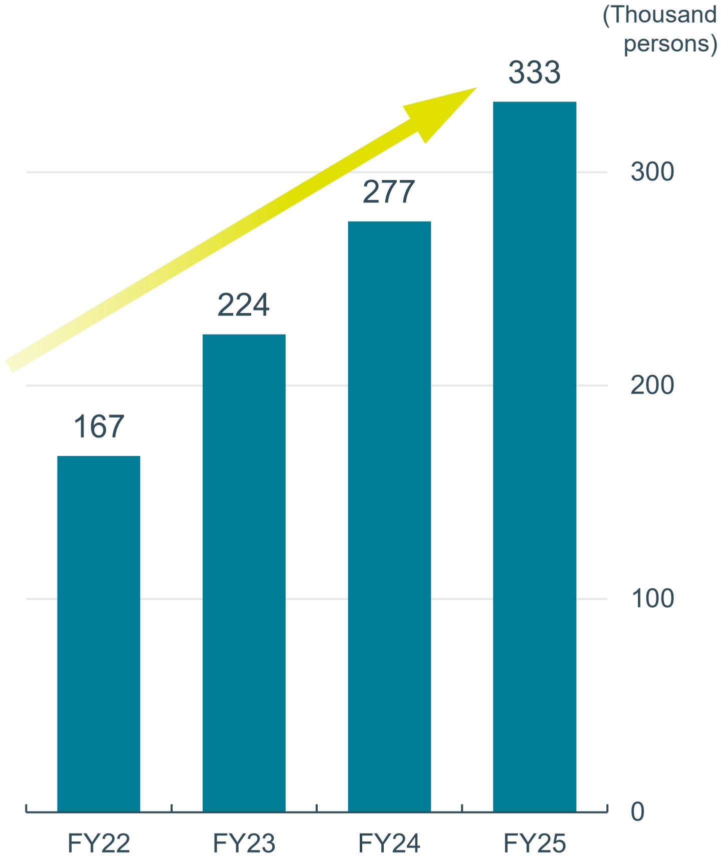
* Transaction amount and transaction amount by member stores: Monthly average amount used for each fiscal year to which the indicated months belong

13 Fee Business: (iv): Enhanced Non-face-to-face Channels

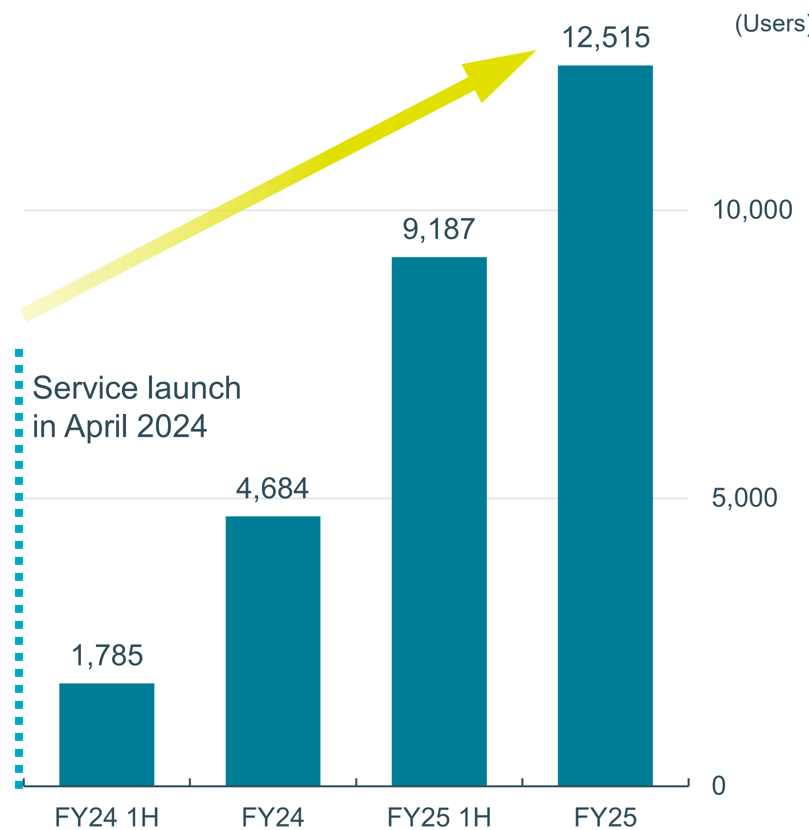
沖縄銀行

By taking advantage of the characteristics of in-house development, we worked to add and expand functions speedily in response to customers' needs, and conducted multifaceted proposal activities. As a result, the "Okigin Smart" smartphone app for individuals and the "Biz-Bank" banking service for businesses have been performing well since their launch.

No. of Okigin Smart users registered



Cumulative No. of Biz-Bank registered users

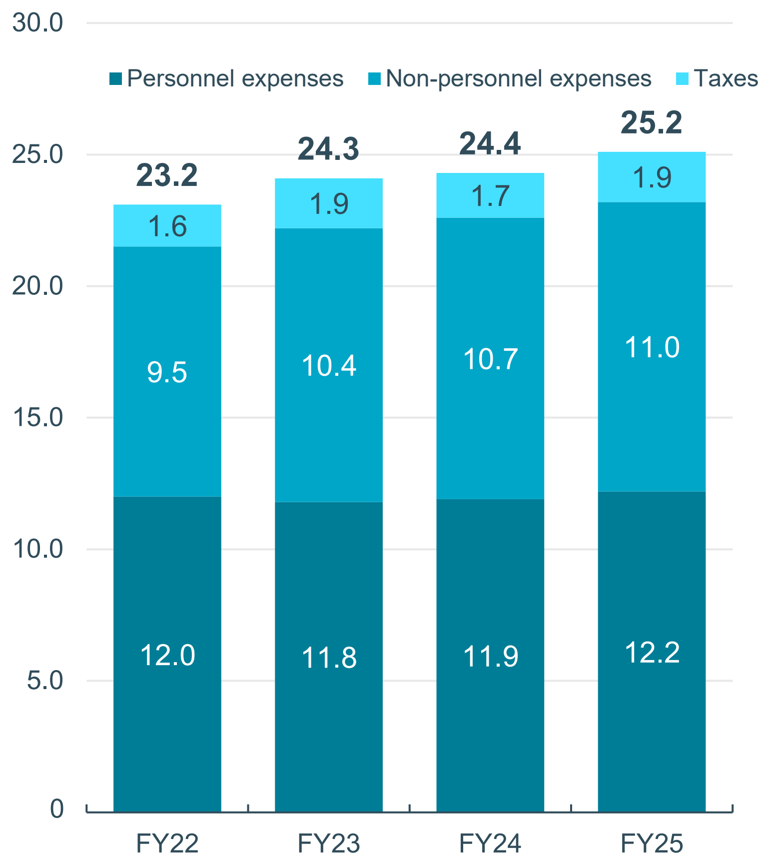


* The cumulative number of Biz-Bank registered users shows the cumulative number of registered users for the "Biz-Bank" service's "Transfer Plan."

14 Expenses, OHR, and Core OHR (Consolidated)

Expenses increased by ¥800 million year on year due to an increase in operating expenses associated with rising prices. However, an increase in revenue from the core business exceeded the increased expenses. As a result, the OHR improved by 7.53 percentage points year on year to 62.82%, and the core OHR improved by 9.18 percentage points year on year to 56.93%.

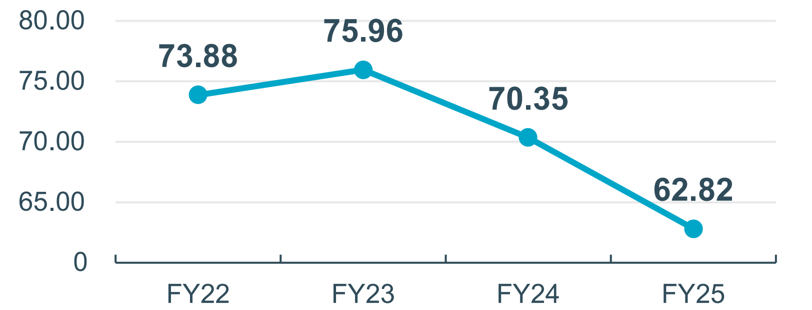
Expenses (¥ billion)



* Personnel expenses do not include those under non-recurrent items.

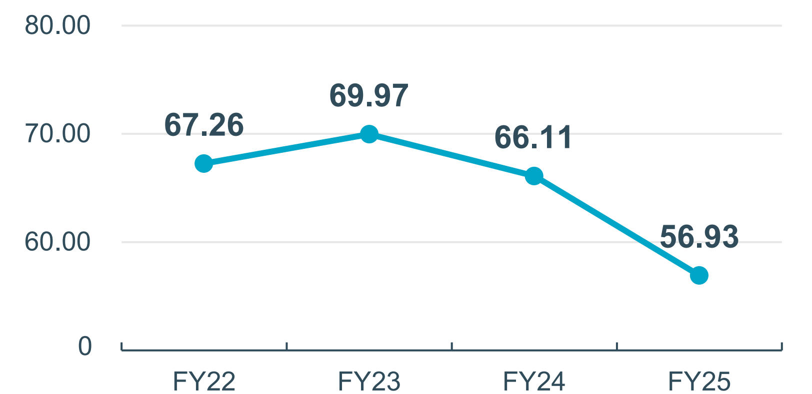
OHR (%)

Calculation formula:
Expenses / gross business profit*Note 1



Core OHR (%)

Calculation formula:
Expenses / core gross business profit*Note 2



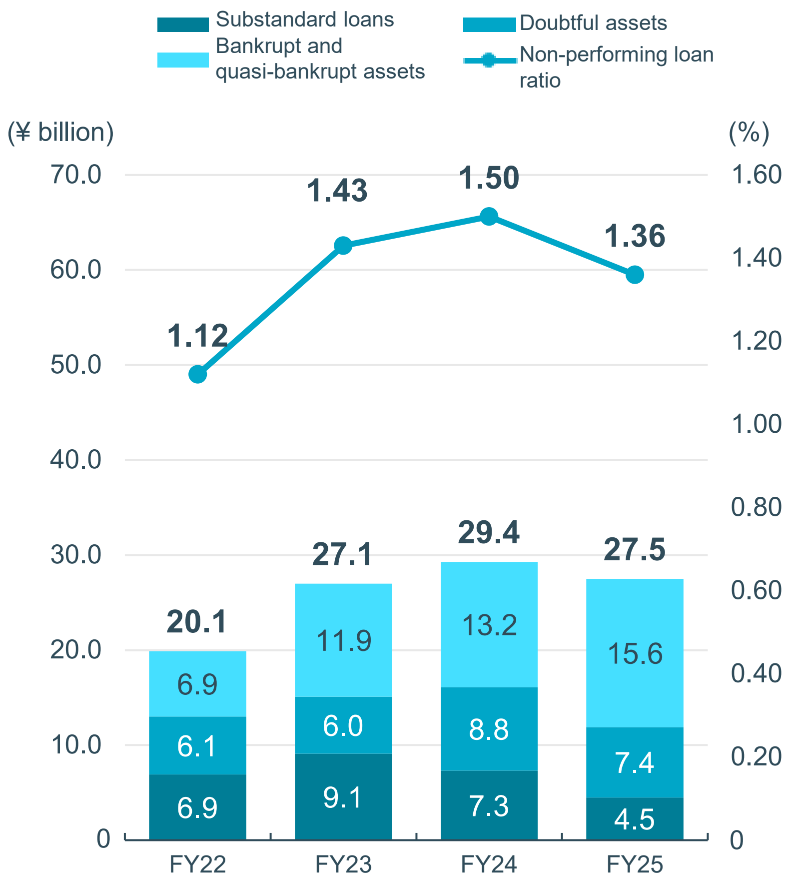
*Note 1: Gross business profit = (Interest income − interest expenses + fund procurement cost for the acquisition of money held in trust) + (income from fees and commissions − expenses for fees and commissions)+ (other ordinary income − other ordinary expenses)

*Note 2: Core gross business profit = Gross business profit − gains (losses) on bond trading (balance of five bond-related accounts)

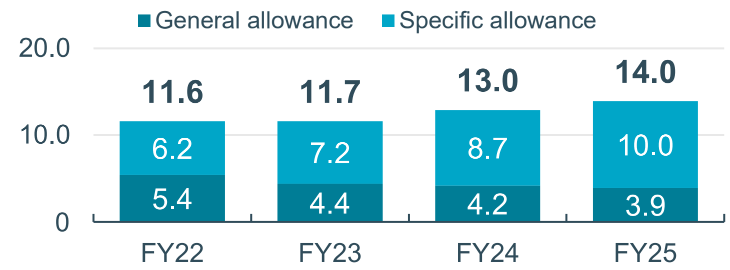
15 Mandatory Disclosure of Bad Debt under the Financial Reconstruction Law, Allowance for Possible Loan Losses, and Credit Cost (Consolidated)

To prepare for future risks, we implemented appropriate allowances and amortization to maintain the soundness of the loan portfolio. As a result, allowance for possible loan losses increased. Bankrupt and quasi-bankrupt assets increased resulting from the deterioration in the business conditions of business partners. However, the amount of bad debt subject to mandatory disclosure as a whole decreased due to decreases in doubtful assets and substandard loans as a result of recovery in business conditions and financial support.

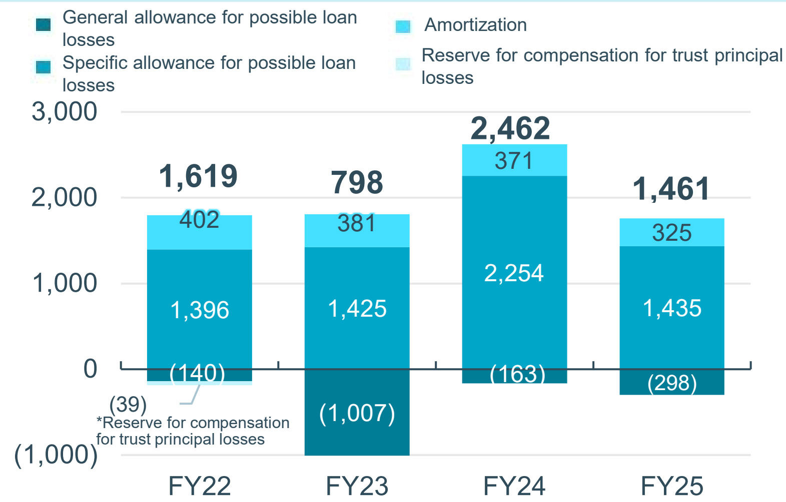
Bad debt and non-performing loan ratio



Allowance for possible loan losses (¥ billion)



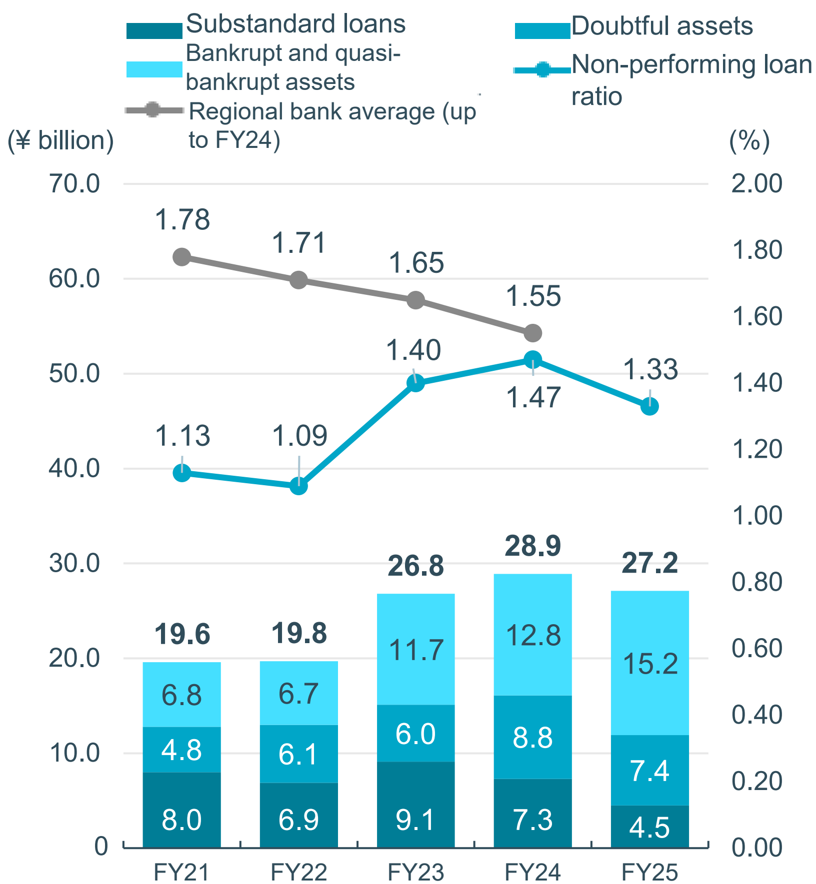
Credit cost (¥ million)



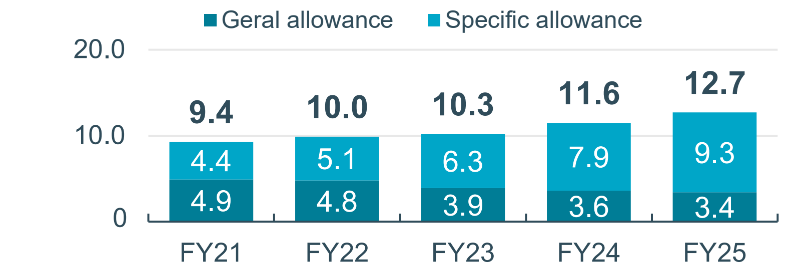
16 Mandatory Disclosure of Bad Debt under the Financial Reconstruction Law, Allowance for Possible Loan Losses, and Credit Cost (Non-consolidated)

Non-consolidated non-performing loan ratio for The Bank of Okinawa decreased by 0.14 percentage points year on year to 1.33%, remaining at a low level below the regional bank average.

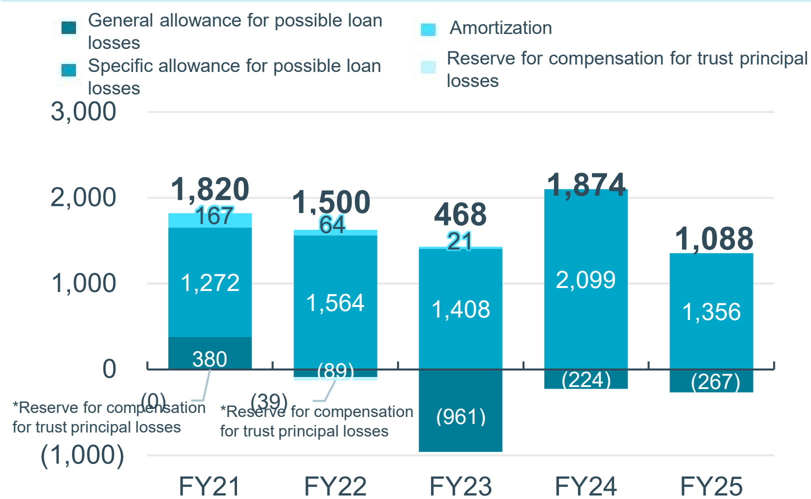
Bad debt and non-performing loan ratio



Allowance for possible loan losses (¥ billion)



Credit cost (¥ million)



17 Capital Ratio

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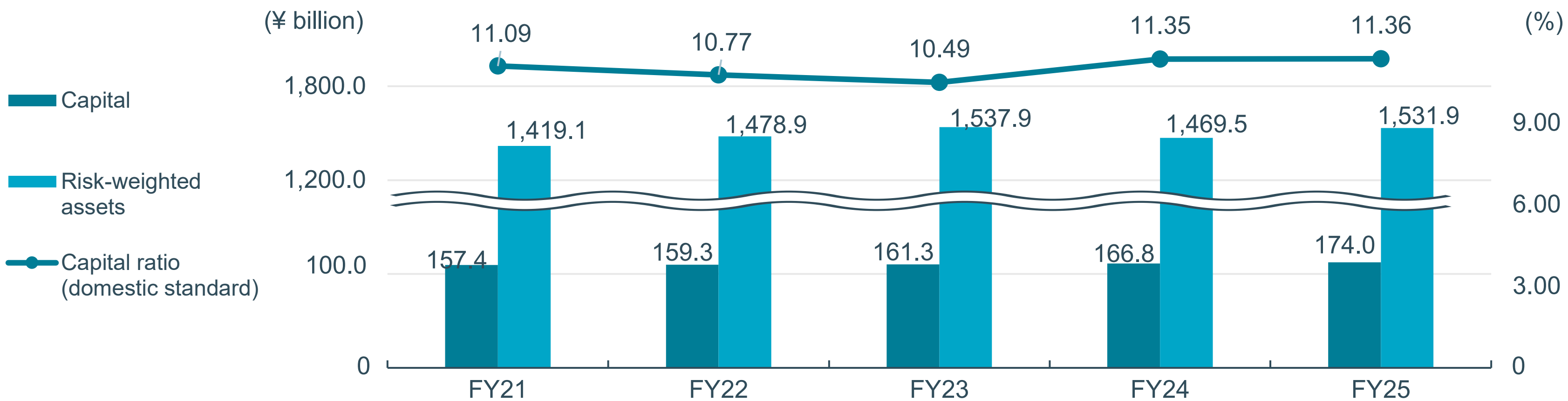
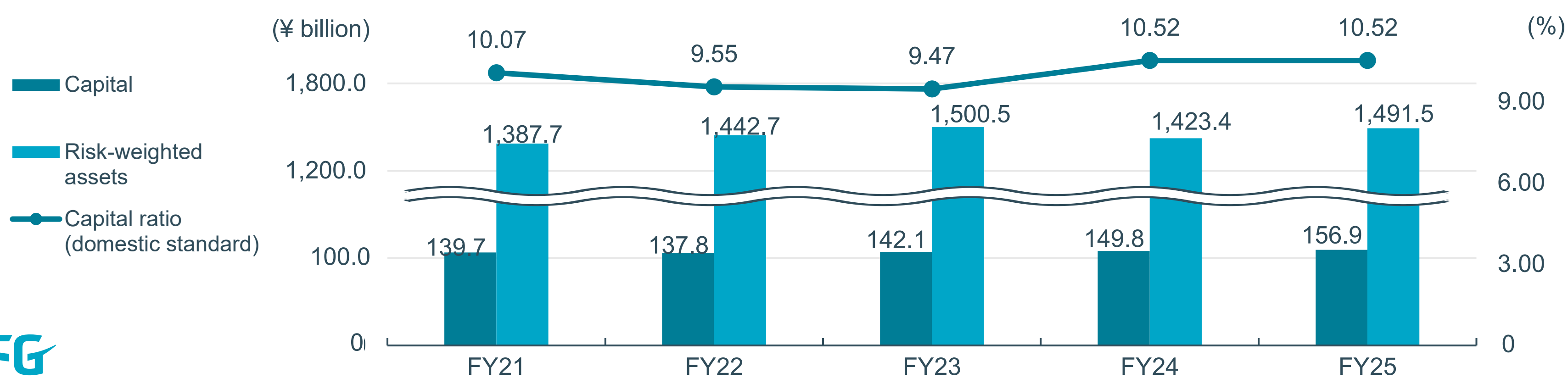
Although risk-weighted assets increased in line with an increase in the balance of loans and bills discounted, the Company's capital ratio in both OFG (consolidated) and The Bank of Okinawa (non-consolidated) remained almost unchanged due to an increase in capital.
In addition, with regard to the calculation of the amount equivalent to operational risk, the Internal Loss Multiplier (ILM) method, which is based on internal loss experience, was approved by the Financial Services Agency and has been applied from the current fiscal year.

OFG (Consolidated)



The Bank of Okinawa (Non-consolidated)



3 Initiatives under the 2nd Medium-Term Business Plan

(April 2024–March 2027)

1 Name and Strategies of the 2nd Medium-Term Business Plan

Under the 2nd Medium-Term Business Plan, we have rolled out various measures to "co-create growth" based on three strategies. We are implementing medium- and long-term initiatives to "increase the value of local communities" in tandem with measures to "build a base for growth" to achieve the performance targets. To realize these, we are also implementing our central strategy of "human capital management."

2nd Medium-Term Business Plan (April 2024–March 2027)

Co-creating Growth – Growing Okinawa together –

Strategy I
Increase the Value of Local Communities

- Contribute to the revitalization of Okinawa Prefecture's leading industries, etc.
- Strengthen and support the capital bases of local enterprises
- Solve issues in regional and local communities
- Boost prefectural income and support asset formation
- Address climate change and global warming

Strategy II
Human Capital Management

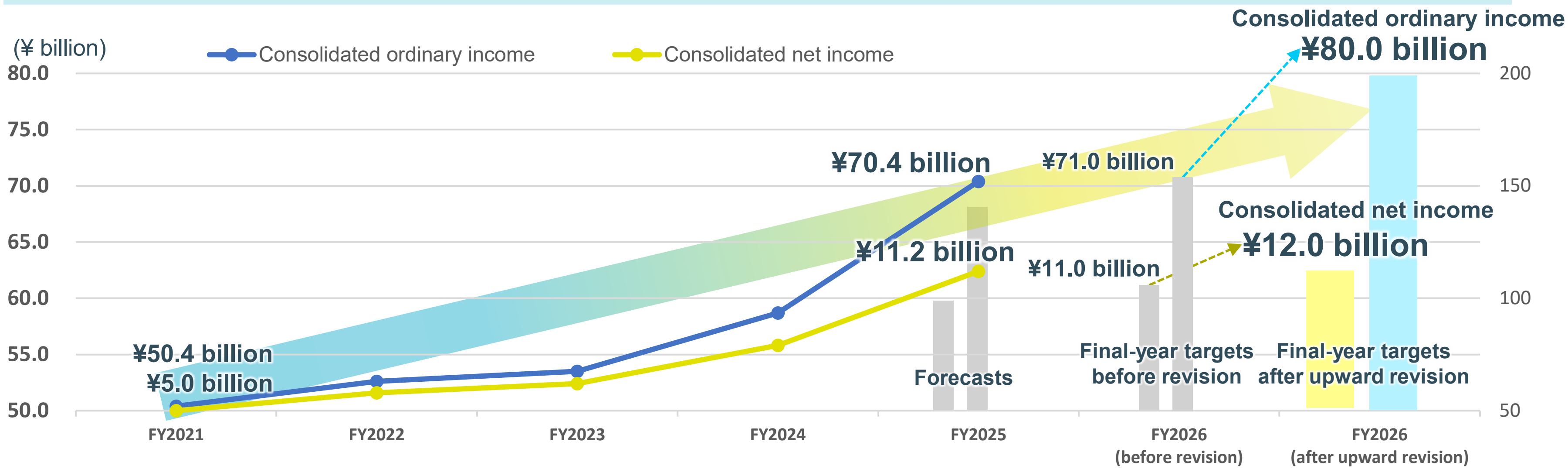
- Develop human resources to contribute to increasing the value of local communities (Strategy I)
- Develop human resources to contribute to building a base for growth (Strategy III)
- Promote diversity (active participation of women and seniors)
- Create and enhance employees' work motivation

Strategy III
Build a Base for Growth

- Structural reforms to achieve dynamic growth
- Leverage Group synergies to achieve top-line growth
- Provide services through a market-in approach
- Increase corporate value

2 Early Achievement and Upward Revision of Final-Year Targets

Financial results for FY2025 significantly exceeded the forecasts in all items. Furthermore, among the final-year targets of the 2nd Medium-Term Business Plan, we achieved consolidated net income, consolidated ROE, and consolidated capital ratio one year ahead of schedule. In light of these circumstances, we have revised upward the final-year targets. **(*) The upward revision does not assume additional interest rate increases from FY2026 onward.**

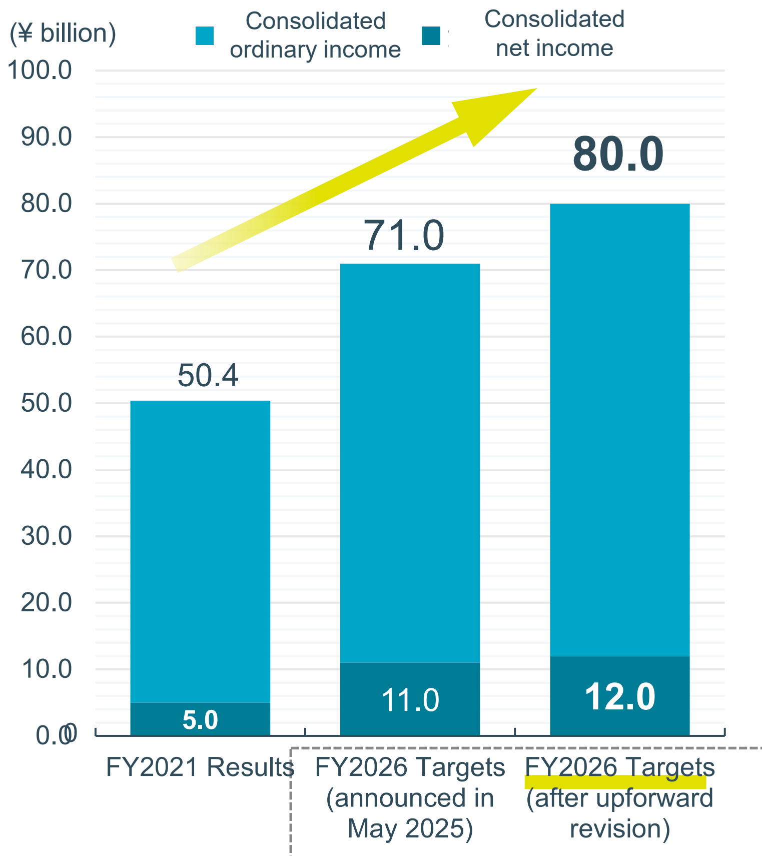


	FY2021 <results>	FY2022 <results>	FY2023 <results>	FY2024 <results>	FY2025 <results>	FY2025 <forecasts>	Final-year targets (before revision)	Final-year targets (after upward revision)
Consolidated ordinary income	¥50.4 billion	¥52.6 billion	¥53.5 billion	¥58.7 billion	**¥70.4 billion**	¥68.0 billion	¥71.0 billion	**¥80.0 billion**
Consolidated net income	¥5.0 billion	¥5.8 billion	¥6.2 billion	¥7.9 billion	**¥11.2 billion**	¥10.0 billion	¥11.0 billion	**¥12.0 billion**
Consolidated ROE	3.25%	3.70%	3.92%	4.86%	**6.61%**	(Undisclosed)	Around 6.20%	**Around 6.70%**
Consolidated capital ratio	11.09%	10.77%	10.49%	11.35%	**11.36%**	(Undisclosed)	Around 11.00%	**Around 11.00%**

3 Details of the Upward Revision of Final-Year Targets

The final-year targets were for consolidated ordinary income of ¥80.0 billion, an increase of approximately ¥30.0 billion from FY2021, when OFG was established, and for consolidated net income of ¥12.0 billion, a 2.4-fold increase.

Increases in consolidated ordinary income and consolidated net income



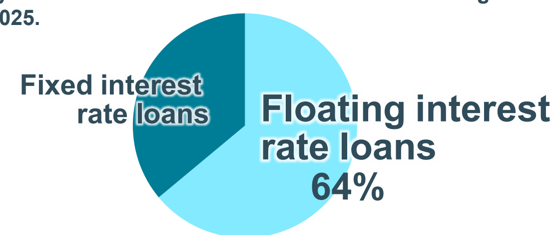
(Note) No additional interest rate increase is assumed for any of the targets.

Background of upward revision

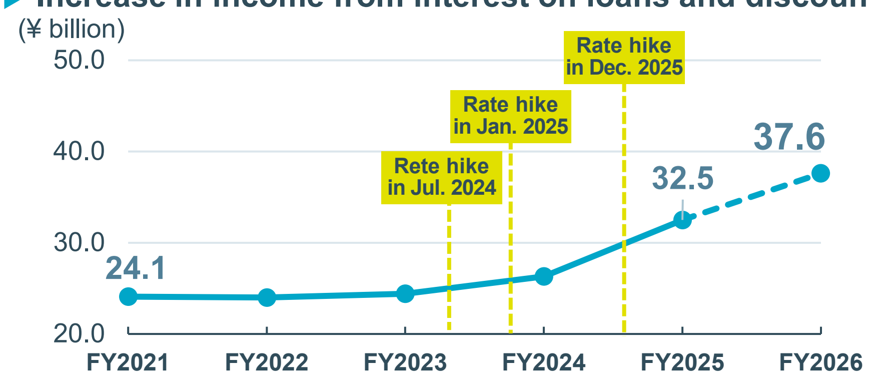
- Increase in the balance of loans and bills discounted and negotiations to raise short-term prime interest rates and fixed interest rates

*The Bank of Okinawa's balance of loans and bills discounted increased by approximately ¥300 billion yen from the end of FY2021 to the end of FY2025.

*Approximately 64% of The Bank of Okinawa loans are floating interest rate loans as of the end of FY2025.



- Increase in income from interest on loans and discounts



- Increase in fees and commissions (assets in custody, etc.)
- Strengthen profitability through structural reforms at group companies

4 Initiatives to Increase Corporate Value

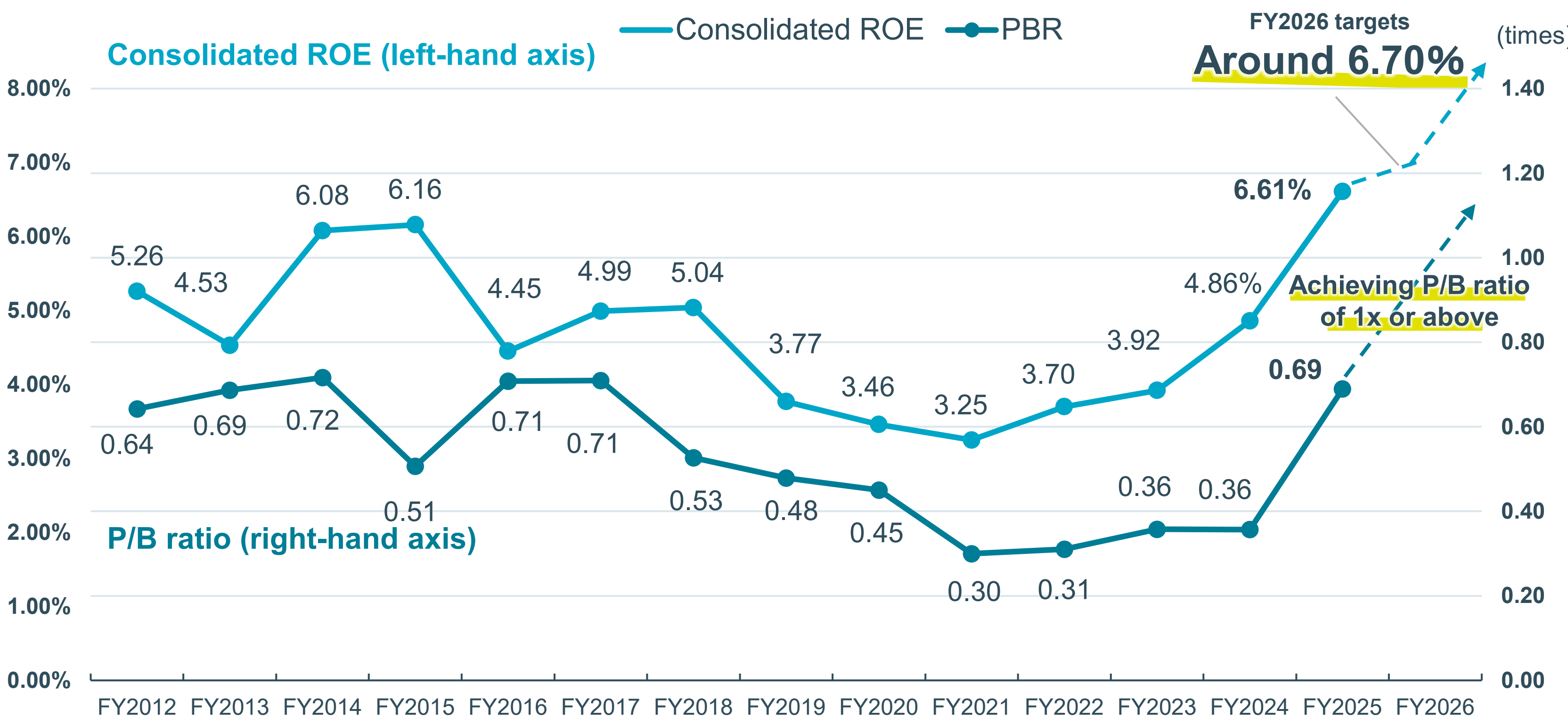
おきなわフィナンシャルグループ

1 ROE and P/B ratio

As of March31, 2026, the Group's price-to-book (P/B) ratio stood at 0.69. Assuming that cost of shareholders' equity is around 8%*, the Group will work to increase its consolidated ROE to that level. The 2nd Medium-Term Business Plan aims for a consolidated ROE of around 6.70%, and further efforts to increase ROE will be made under the next Medium-Term Business Plan and afterward.

* This is assumed based on factors such as the general level of the cost of shareholders' equity demanded of Japanese companies by institutional investors.

Consolidated ROE and P/B ratio



2 Scenario for Increasing ROE

Given that ROE is composed of return on risk-weighted assets (RORA) and financial leverage ratio, the Group seeks to improve RORA by increasing net income through expanding loan volume and maintain the financial leverage ratio through shareholder returns.
Aiming to increase RORA to around 0.75% and maintain the current level of financial leverage ratio of around 9.0, we will (1) grow top-line revenue and (2) control risk-weighted assets.

Increase capital efficiency

(1) Boost profit by increasing loan volume
(2) Controlling Risk-Weighted Assets

(3) Maintain shareholders' equity through shareholder returns

Increasing ROE = **Improve RORA** x **Control financial leverage ratio**

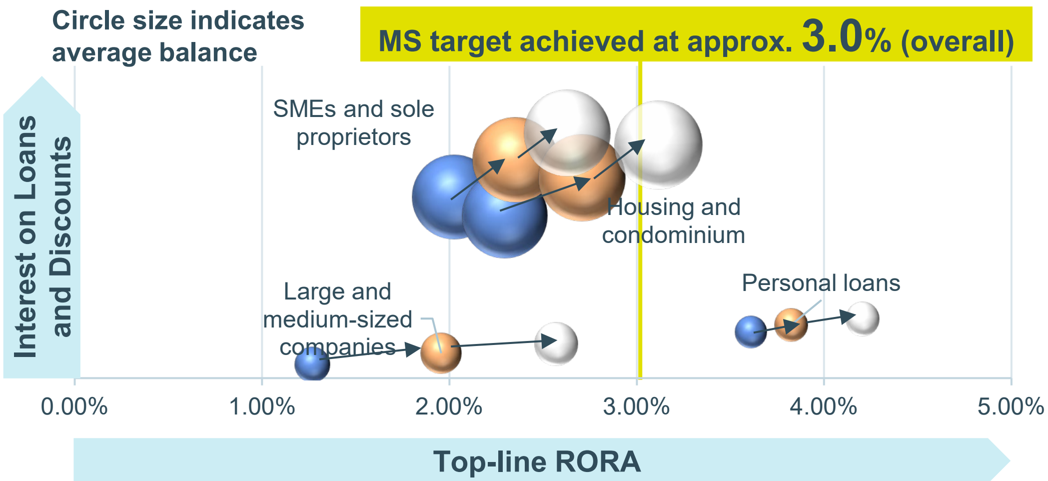
$$\frac{\text{Net income}}{\text{Shareholders' equity}} = \frac{\text{(1) Net income}}{\text{(2) Risk-weighted assets}} \times \frac{\text{(2) Risk-weighted assets}}{\text{(3) Shareholders' equity}}$$

	FY2022	FY2023	FY2024	FY2025	FY2026
ROE	3.70%	3.92%	4.86%	6.61%	**Around 6.70%**
RORA	0.40%	0.42%	0.53%	0.74%	**Around 0.75%**
Financial leverage ratio	9.20	9.45	9.20	8.97	**Around 9.0**

*Figures for FY2024 onwards are based on the full implementation of the finalized Basel III standards.

3 Controlling Risk-Weighted Assets

We aim to increase RORA and maintain the financial leverage ratio at the target level by controlling risk-weighted assets and working on increasing loan volume and improving yield. To achieve a net income RORA of around 0.75%, which is a moonshot target, we estimate that interest on loans and discounts RORA needs to be around 3.0%.



***Interest on loans and discounts RORA was 2.6% for FY2025.**

***Interest on loans and discounts RORA = Interest on loans and discounts ÷ Risk-weighted assets**

Interest on loans and discounts RORA by segment

Blue: FY2024 results

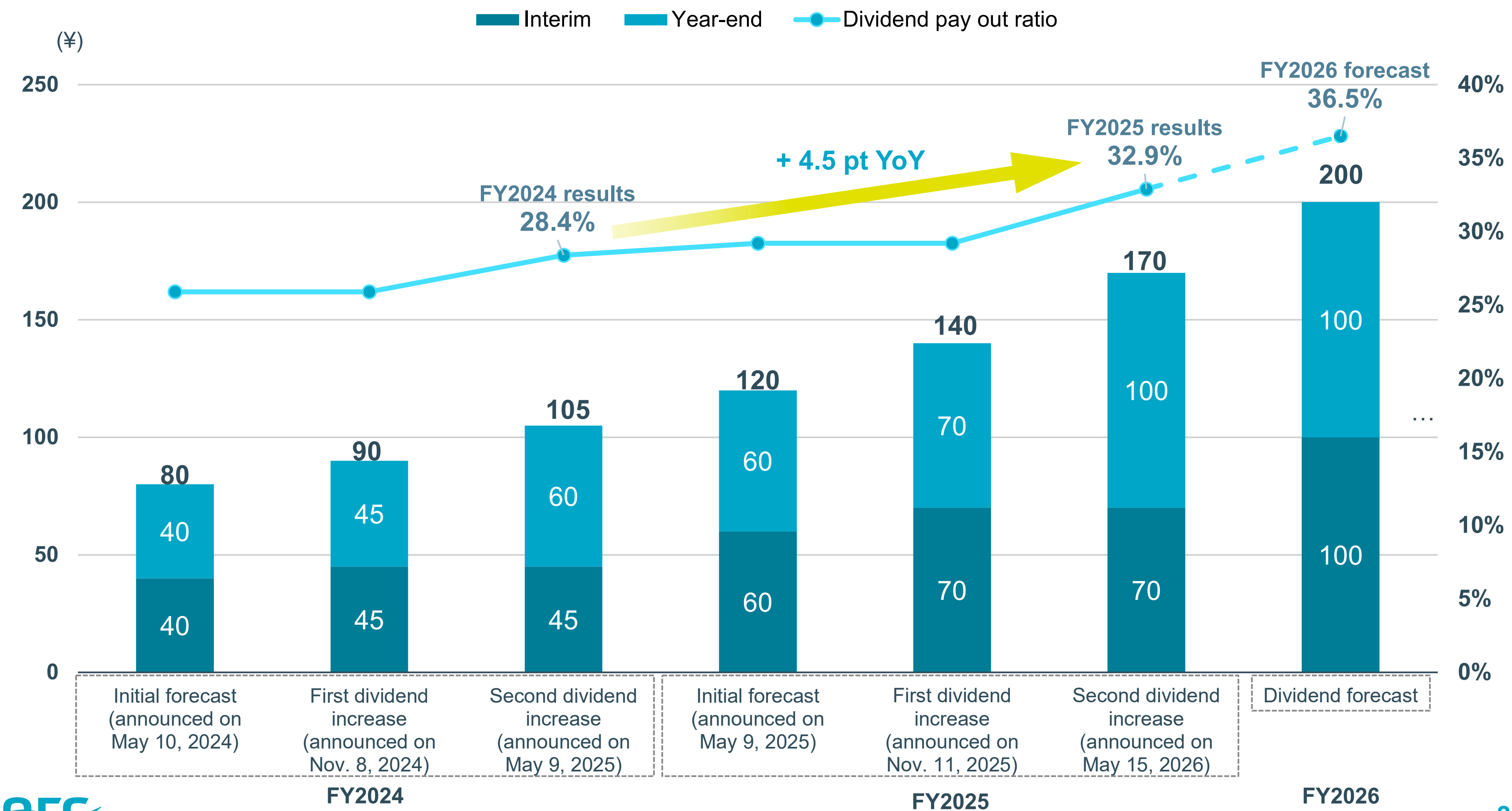
Orange: FY2025 results

White: FY2026 targets

	Characteristics	Future initiatives
Large and medium-sized companies	Mainly syndicated loans fall under this category. Risk weight (RW) is reduced in accordance with external ratings.	Taking into account recent trends in interest rates and the impact of the Basel III endgame, we will work to increase loans, with main focus on highly rated companies.
SMEs and sole proprietors	The largest segment in the Bank's loans. RW changes in accordance with the use of funds, the value of collateral, and other factors.	We will strengthen relationships with corporate customers and aim to achieve both balance growth and yield improvement through speedy response to loan requests. We will also enhance loans for SMEs and sole proprietors, including active offering of loans guaranteed by credit guarantee associations.
Housing and condominium	RW changes in accordance with the value of collateral.	In addition to speedy response to loan requests and development of appealing products, we aim to increase both balance and yield by strengthening relationships with house-builders.
Personal loans	Interest rates are high and RORA is highest, due to their nature as unsecured loans for individuals.	We will steadily increase the balance by tapping into demand for funds throughout the life cycle, introducing fully online-based Okigin Smart Loans and taking other measures for better convenience, and taking advantage of digital marketing.

4 Paying Out Progressive Dividends

In accordance with the shareholder returns policy during the period covered by the 2nd Medium-Term Business Plan (FY2024–FY2026), announced on November 8, 2024, the Company is paying out stable progressive dividends of at least ¥90.00 per share annually, as well as flexibly offering shareholder returns according to the level of profits. The dividend per share of the Company increased by 2.5 times over the two years of the 2nd Medium-Term Business Plan.



5 Build a Base for Growth

2nd Medium-Term Business Plan (April 2024–March 2027)
Co-creating Growth – Growing Okinawa together –

Strategy I
Increase the Value of Local Communities

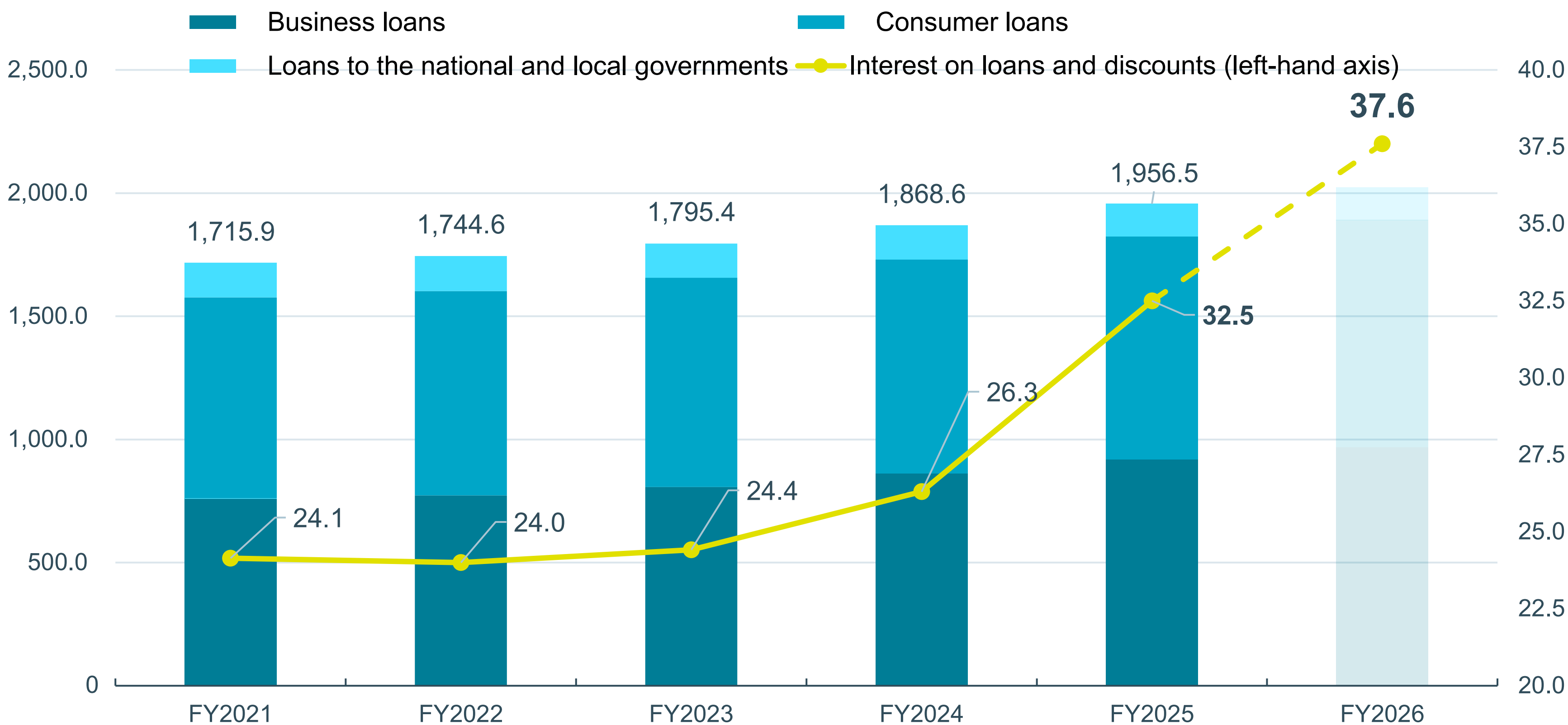
Strategy II
Human Capital Management

Strategy III
Build a Base for Growth

1 Interest on Loans and Discounts

In our efforts to increase income from interest on loans and discounts by more than ¥13.0 billion in FY2026 (compared with FY2021), we intend to increase the average balance of total loans to the ¥2 trillion range. For business loans, we have redeployed personnel to the sales section by streamlining teller operations by about 30%, and have strengthened and developed corporate sales representatives. For consumer loans for individuals, we have strengthened housing and condominium loans through speedy examination, as well as enhanced consumer loans through the launch and promotion of fully app-based loans.

Average balance of loans and interest (¥ billions)



2 Non-interest Income and Group Companies

For the growth of top-line revenue, we intend to increase The Bank of Okinawa's non-interest income by around ¥1.5 billion from the FY2021 level.
In the investment trust and insurance domain, we will make better proposals through data-based consulting, as well as promote app use to reduce employee workload and make more proposals to customers.
Group companies will redeploy employees to the sales section by streamlining operations and improving efficiency, as well as seek to further increase income by strengthening collaboration with The Bank of Okinawa's corporate sales representatives and offering consulting services.

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	Policy
Non-interest income (commissions) Investment trusts, insurance M&As, business matching Cashless payment Other commissions	¥5.0 billion	¥5.4 billion	¥5.6 billion	¥6.1 billion	¥6.3 billion	**¥6.5 billion**	- Investment trusts, insurance Promote transactions from banking app Okigin Smart Offer optimal proposals through data-based consulting - M&As, business matching Enhance consulting across all branches with 239 M&A Senior Experts - Cashless payment Expand the settings where credit and debit cards and OKI Pay are accepted
Group companies Okigin General Lease Okigin JCB Okigin Securities Okigin System Solutions Future Okinawa Okigin Success Partners	¥15.9 billion	¥16.5 billion	¥16.7 billion	¥16.9 billion	¥19.2 billion	**¥19.9 billion**	- Enhance consulting services for one-stop provision of all services to solve issues faced by local enterprises and governments - Redeploy personnel to the sales section by streamlining back-office operations and improving operational efficiency - Expand customer contact points and make more proposals by strengthening collaboration with The Bank of Okinawa's corporate sales representatives - Actively involve in large-scale development projects in local areas

3 Strengthening Initiatives to Support Business Succession and M&As

In July 2025, The Bank of Okinawa established Okigin Success Partners Co., Ltd., a joint venture company with Nihon M&A Center Holdings Inc. (President: Suguru Miyake).
We will combine the Group's sales foundation and networks and the know-how on business succession possessed by Nihon M&A Center Holdings to contribute to solving business succession issues of companies in the prefecture, as well as to support sustainable growth of regional economy.

6 Human Capital Management

2nd Medium-Term Business Plan (April 2024–March 2027)

Co-creating Growth – Growing Okinawa together –

Strategy I
Increase the Value of Local Communities

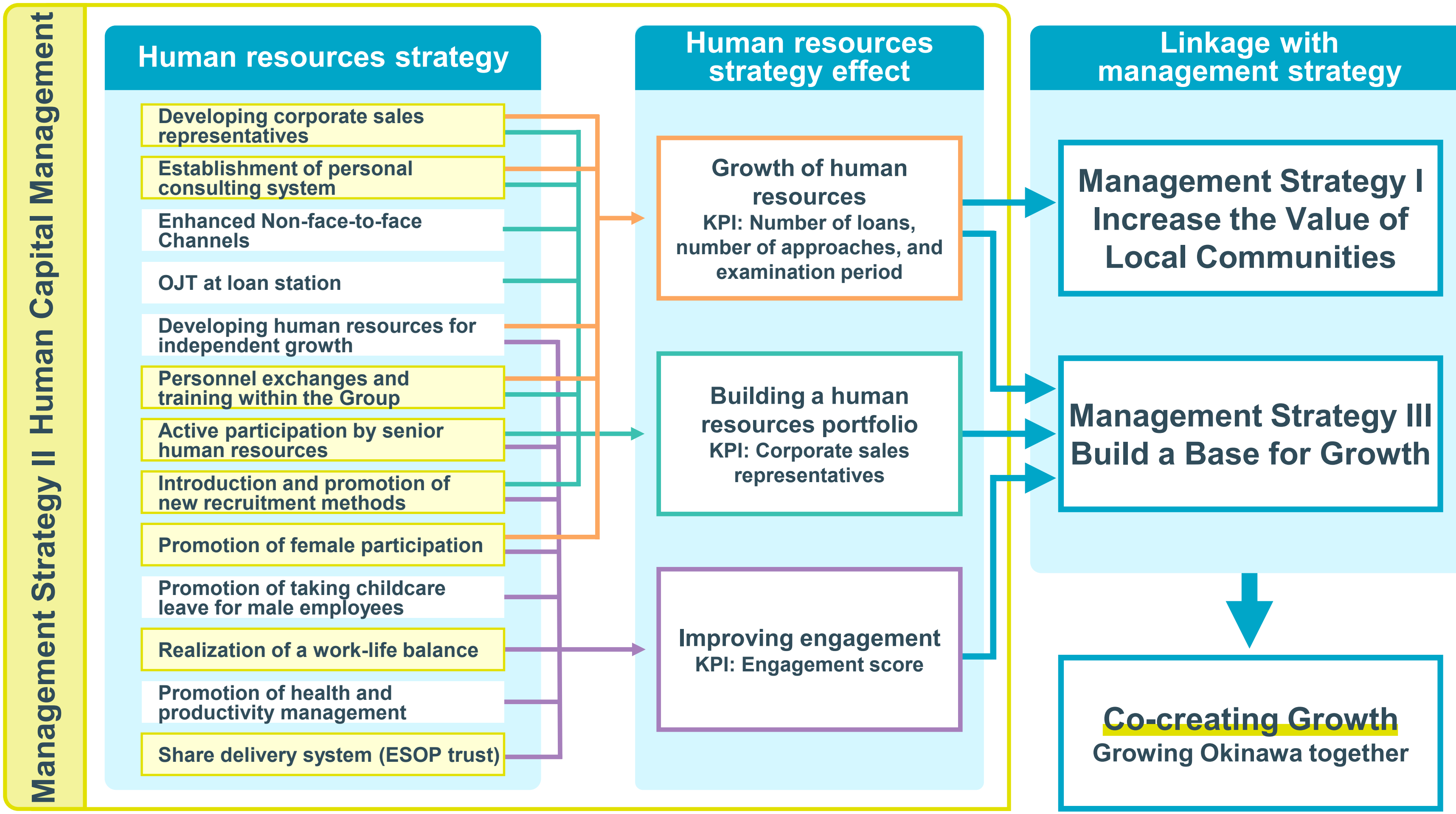
Strategy II
Human Capital Management

Strategy III
Build a Base for Growth

OFG おきなわフィナンシャルグループ

1 Overview of Human Capital Management

In the 2nd Medium-Term Business Plan, we will implement various measures of "human capital management," which links management strategies with human resources strategies, toward achieving the moonshot targets. By linking human resources growth, building a human resources portfolio, and enhancing engagement with management strategies, we will achieve co-creation of growth.



2 Individual Measures

(1) Active participation by senior human resources

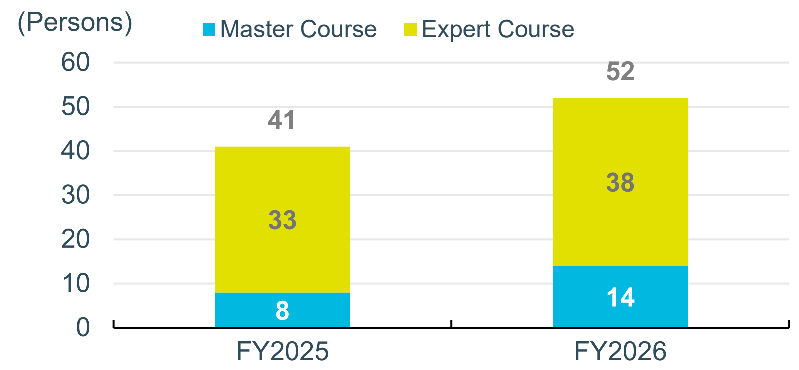
- ▶ Allocation: Appoint senior human resources who have been in charge of back-office operations, etc., due to retirement age, etc., as managers so that they can fully demonstrate their abilities

  Master Course: 55-59 years old (branch manager, etc.)

  Expert Course: 60 years old or older (headquarter manager, etc.)

- ▶ Development: Pass on the skills and experience held by senior human resources to next-generation human resources
- ▶ Effect: Improve treatment through provision of allowances, and aim to enhance engagement of senior human resources

Number of persons aged 55 or older and active senior human resources



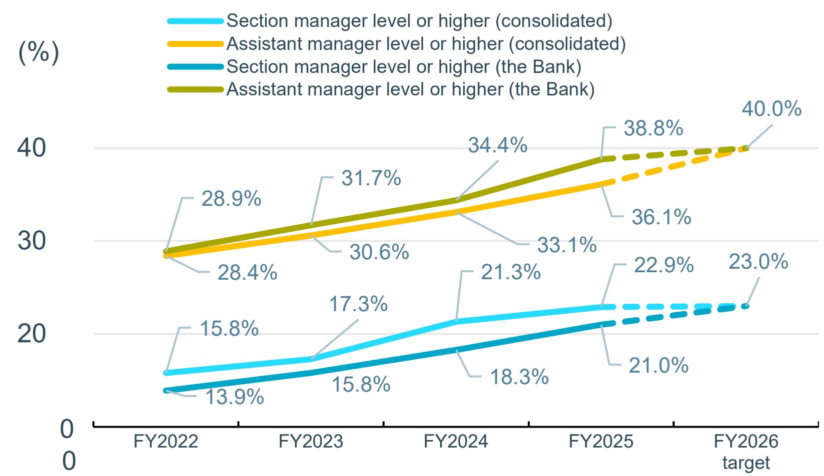
(2) Promotion of female participation

- ▶ Since FY2024, the Group has set a goal of increasing proportion of female managers to 23%.

  * The proportion of female managers is calculated based on the "Act on the Promotion of Women's Active Engagement in Professional Life" and refers to section manager level (branch manager class) at the Company. As a reference value, the ratio including assistant manager level (deputy branch manager class) is also indicated.

- ▶ To develop female senior executives and promote female participation in the entire region, the Group has held "College for Promotion of Female Participation" (dubbed "Femi-yell") in cooperation with companies in Okinawa since 2023.
- ▶ By accepting participants not only from the Group but also from a wide range of companies in Okinawa, we are advancing diversity, equity, and inclusion (DE&I)* in Okinawa Prefecture.

Proportion of female managers in the Okinawa Financial Group



* The concept of creating an organization and environment in which each and every person, regardless of gender, age, nationality, disability, or values, is given a fair chance and can demonstrate their individuality and capabilities while being respected.

2 Individual Measures

(3) Establishment of personal consulting system

- Allocation: Integrate persons in charge of teller operations and retail sales representatives under a team system, and assign them as persons in charge of retail consulting
- Development: Implement effective OJT by deploying experienced staff and new personnel as a team
- Effect: Aim to improve engagement by improving consulting capabilities and establishing a system that makes it easier to take leave

(4) Introduction and promotion of new recruitment methods

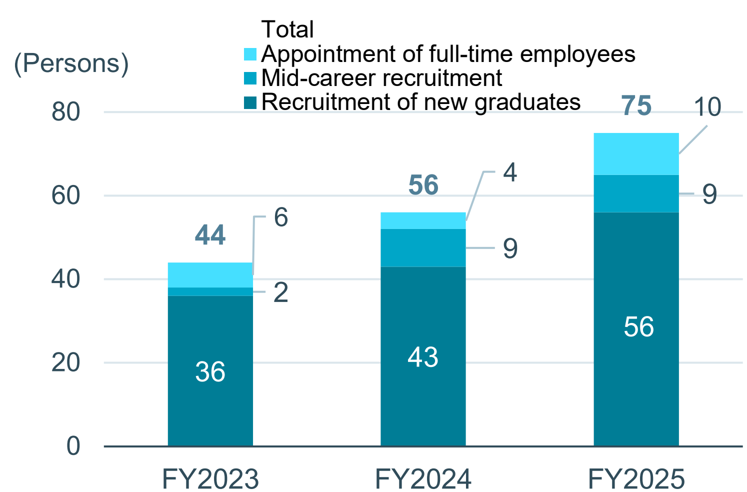
- In order to strengthen mid-career recruitment with a view to diversifying human resources, and to provide retired employees with opportunities to find new employment, the “Welcome Back Program” was established in November 2023.
- In August 2024, the Company began “Referral Hiring,” a referral recruitment system for employees, and is working to secure diverse human resources.
- We will promote the appointment of highly competent and motivated part-timers, etc. as full time employees, broaden the scope of their activities, and improve their engagement.

(5) Personnel exchanges and training within the Group

- Through the job challenging program*, we have implemented personnel transfers (secondments) that transcend the boundaries of each company, and demonstrated the active engagement of human resources and synergies among the Group companies.
- Position-specific training, including training for new employees and newly appointed managers, is provided for the entire Group, and efforts are made to strengthen cooperation within the Group while supporting growth.

* An internal recruitment system that allows employees to voluntarily apply for and take on roles in their desired departments or jobs.

Number of new employees hired at The Bank of Okinawa

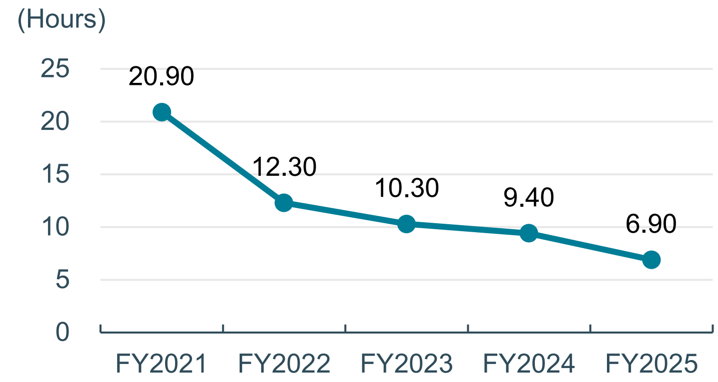


2 Individual Measures

(6) Work-style reform (productivity improvement)

- Aiming to create an environment that enables employees to be more productive autonomously, the Group introduced a flextime system in The Bank of Okinawa from April 2023 and in the entire Group from July 2023.
- Overtime work has been decreasing due to the utilization of the flextime system and the reduction and efficiency improvement of work, and efforts are being made to improve productivity and realize a work-life balance.
- We will further promote work-style reform by improving productivity and achieving a work-life balance.

Overtime work per person at The Bank of Okinawa (monthly averages)



(7) Share delivery system (ESOP trust)

- From FY2024, we introduced a share delivery system for senior management and above* (approximately 65% of all employees) of the entire Group.
- By delivering shares to employees in line with the performance targets set out in the Medium-Term Business Plan, we will increase engagement and provide incentives to sustainably improve corporate value.
- Through the system, Group employees will share the economic benefits with shareholders and foster a corporate culture full of ownership.

* For senior management positions in the Group, as a general rule, employees shall be promoted from the eighth to ninth year after joining the Company, after serving in basic operational positions and intermediate positions.

2 Individual Measures

(8) Promotion of health and productivity management

▶ Our vision through health and productivity management

Each and every employee will make the most of their abilities to become a "human resource" that actively engages in supporting the Group and local communities.

(Achieving our vision will contribute not only to the sustainable growth of the Group, but also to improving the health of residents of Okinawa Prefecture and increasing the value of local communities.)

▶ System of promoting health and productivity management

In order to promote health measures speedily and effectively, the Company is working on various measures under a system in which the top executive responsible is the President of the Company (The Bank of Okinawa: President (Representative Director)).

▶ Areas of focus

	Priority issues to be addressed	Initiatives of OFG
Work Environment **Creation of a comfortable work environment**	○ Development of a comfortable work environment for diverse employees ○ Improvement of health literacy	○ Development of a diverse work environment through implementation and dissemination of measures ○ Holding of health-related training and seminars, etc.
Physical Health **Maintenance and improvement of physical health**	○ Improvement of employees' health awareness and behavior change ○ Initiatives to encourage exercise	○ Introduction and utilization of healthcare applications through collaborative health management with health insurance associations ○ Efforts to improve specific health guidance utilization and medical institution consultation rates ○ Encouragement of exercise by promoting the use of public transport, etc.
Mental Health **Maintenance and improvement of mental health**	○ Creation and enhancement of employees' work motivation ○ Measures for mental health care	○ Efforts to Improve employees' engagement ○ Implementation of measures for mental health

7 Increase the Value of Local Communities

2nd Medium-Term Business Plan (April 2024–March 2027)

Co-creating Growth – Growing Okinawa together –

Strategy I
Increase the Value of Local Communities

Strategy II
Human Capital Management

Strategy III
Build a Base for Growth

OFG おきなわフィナンシャルグループ

1 Support for Regional Municipalities, Including Those on Remote Islands, to Solve Issues

Since FY2021, we have signed comprehensive partnership agreements with 10 towns and villages in remote islands around the Okinawa mainland, and have dispatched employees, provided support for greater operational efficiency, and supported the resolution of issues by sharing OFG's know-how.
In June 2024, OFG, The Okinawa Electric Power Company, Incorporated, and Okinawa Cellular Telephone Company jointly signed partnership agreements on the promotion of sustainability in remote islands with ten towns and villages in remote islands, implementing initiatives for closer partnership and collaboration. Furthermore, in March 2026, Ryuseki Corporation joined the agreement, and the four companies jointly donated ¥11 million to each of the ten local governments, totaling ¥110 million, through the Regional Revitalization Support Tax System (Corporate Version of the Hometown Tax Donation Program).

2 External Recognition and Overseas Attention

In December 2025, an article featuring the Group was published in Newsweek, a U.S. economic magazine, in recognition of its distinctive efforts in regional revitalization, including, through dispatching of staff, the promotion of DX in 10 towns and villages in remote islands and support for the resolution of issues.

In April 2026, The Bank of Okinawa was named "World's Best Banks 2026" by Forbes, a U.S. economic magazine, in recognition of its financial service, etc. excellent in customer convenience, for the second time following 2024.

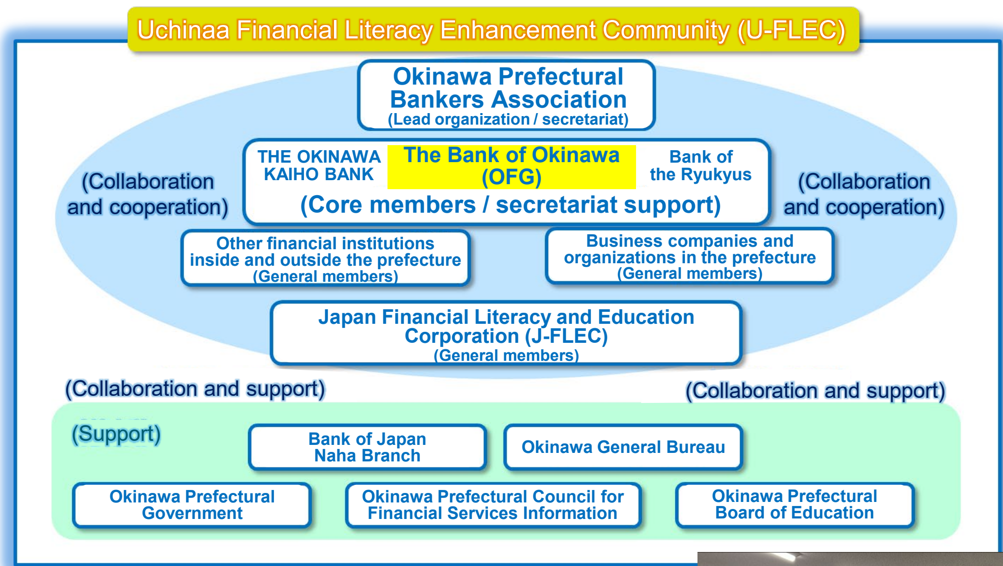
On June 4, 2026, an article featuring the Company will also be published in the Los Angeles Times, a U.S. daily newspaper.


Newsweek
WORLD'S MOST EXTRAORDINARY SPAS
Finance Fuels Okinawa's Future


Los Angeles Times
The Financial Engine Behind Okinawa's Ascent

3 Deepening of Financial and Economic Education

In addition to being among the first to engage in financial and economic education in the prefecture, the Group has been building momentum for financial and economic education across the entire prefecture, including hosting the Financial and Economic Education Symposium annually since 2023.
In March 2026, these initiatives bore fruit with the launch of the " Uchina Financial Literacy and Education Corporation " (U-FLEC)*, which aims to promote financial and economic education throughout the prefecture.
The Group will continue to lead initiatives for financial and economic education in Okinawa through U-FLEC.



* An organization that provides integrated financial education in cooperation with financial institutions, etc. in the prefecture, led by the Okinawa Prefectural Bankers Association.

Let's learn about money together!

Delivery of financial and economic education classes
"Life and Money Classes"

↑View classroom activities here

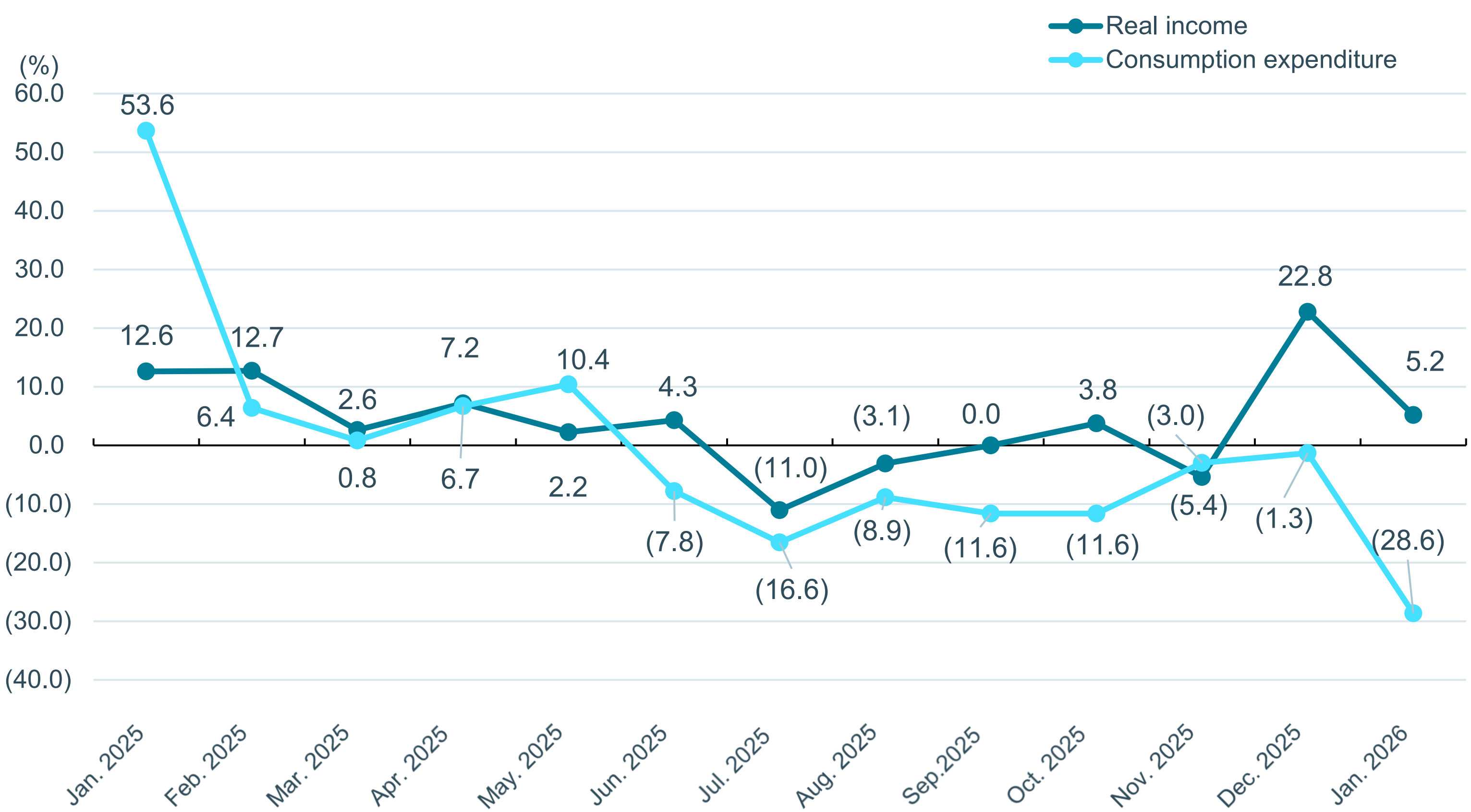
8 <Reference Materials> Trends in Economy in Okinawa

OFG おきなわフィナンシャルグループ

1 Income and Consumption

While consumption expenditure is trending upwards due to rising prices and other factors, real income is also increasing due to wage increase and other factors.

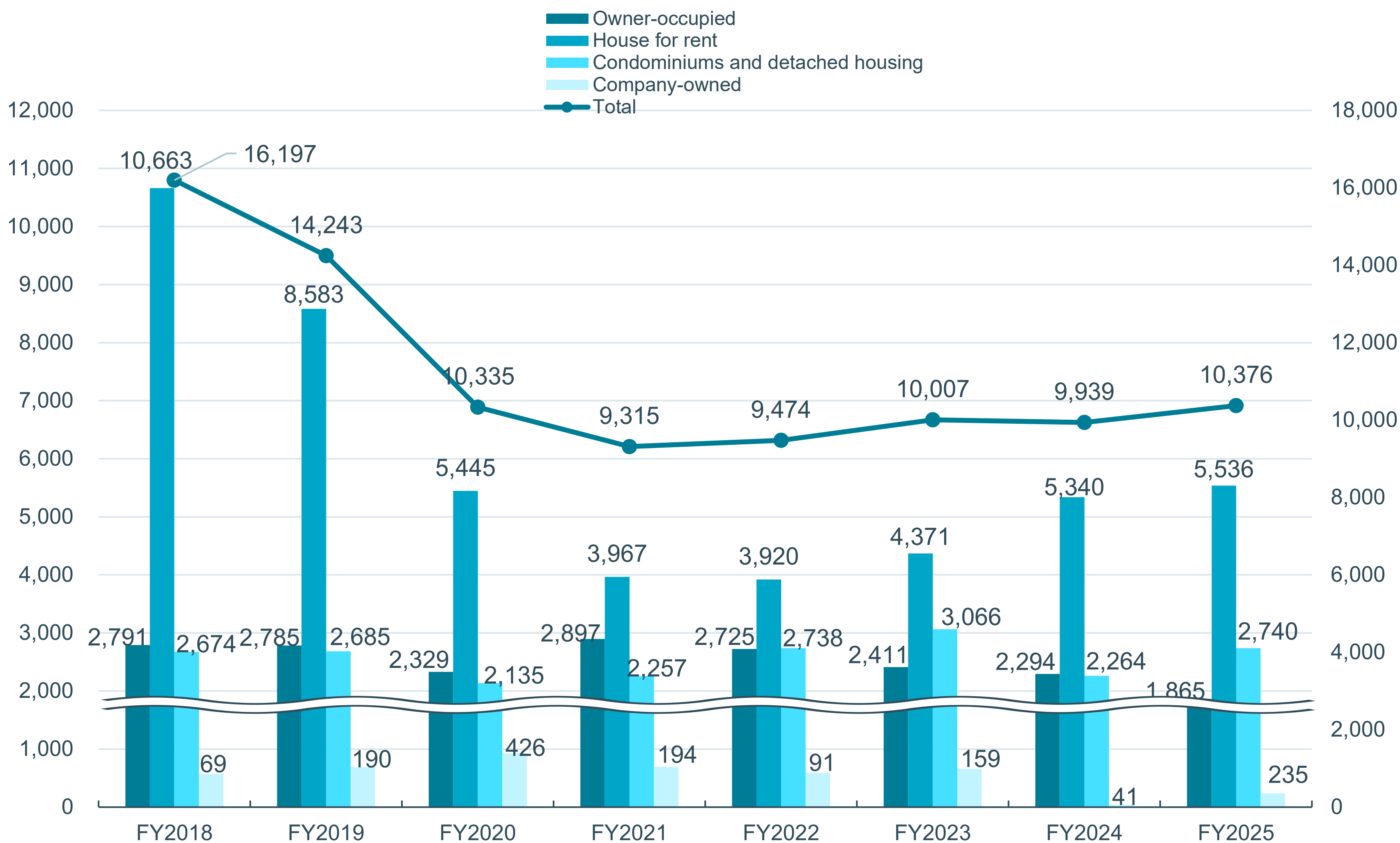
YoY change in real income and consumption expenditure



Source: Statistics Division, Department of Planning, Okinawa Prefectural Government "Overview of Okinawa Prefecture Family Income and Expenditure Survey Results"

2 Number of Housing Starts

The number of housing starts in Okinawa Prefecture in FY2025 increased year on year.

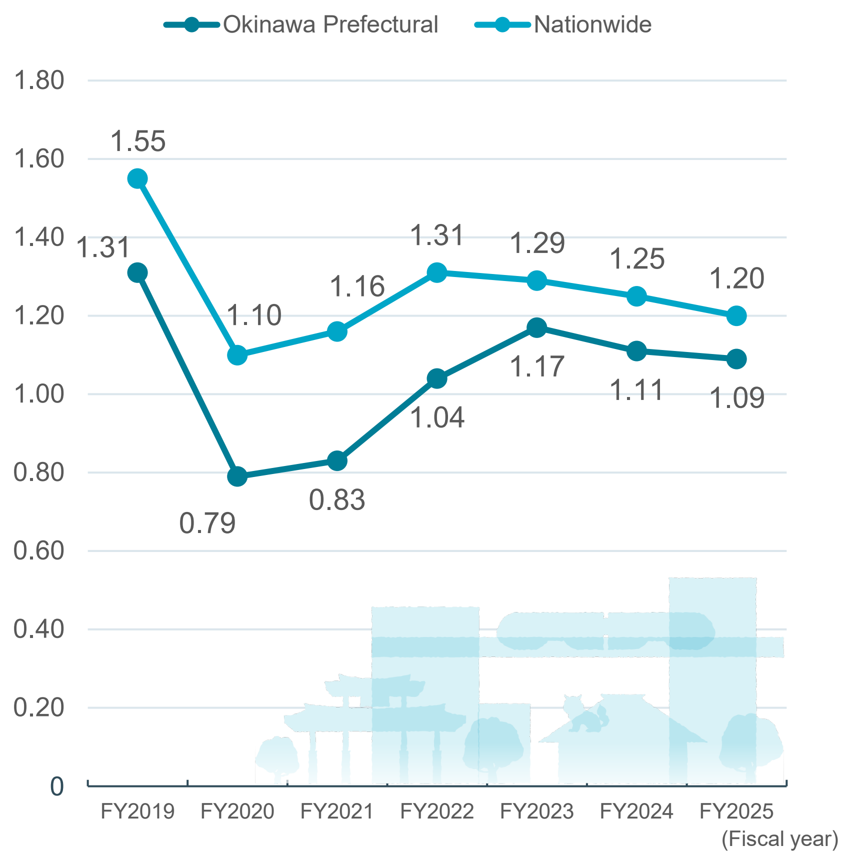


Source: Ministry of Land, Infrastructure, Transport and Tourism; Building Starts and Housing Starts

3 Active Opening Ratio and Unemployment Rate

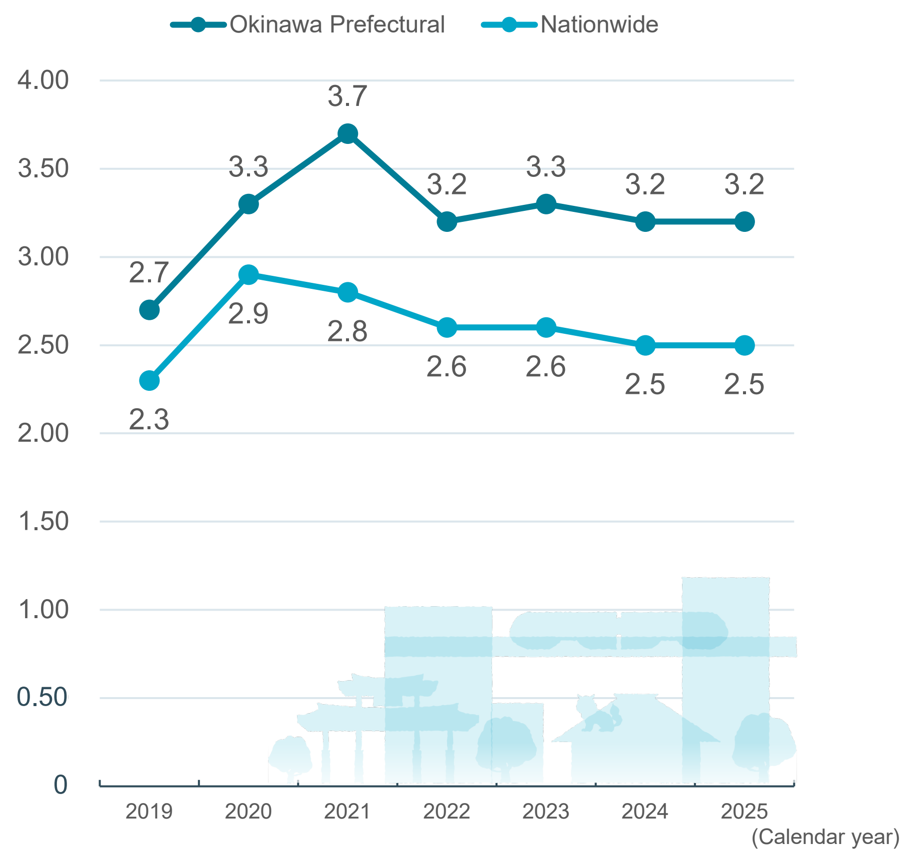
The active opening ratio exceeded 1.0 for the fourth consecutive year, on the back of a recovery in tourism demand after the COVID-19 pandemic.
The unemployment rate remained at a similar level to the previous year.

Active opening ratio



Source: Okinawa Labour Bureau “Labor Market Trends” March 2025 and FY2024

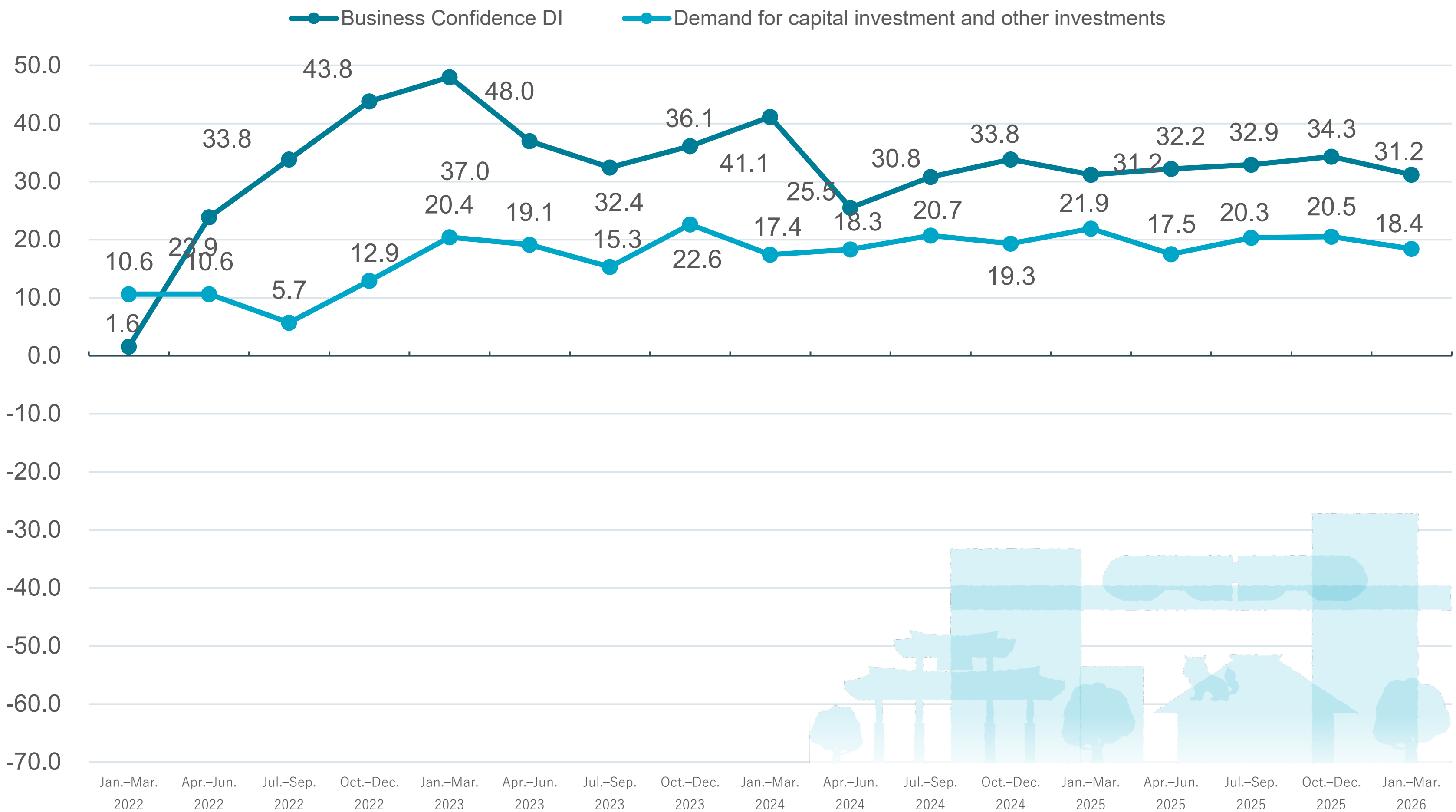
Unemployment rate



Source: Statistics Bureau, Ministry of Internal Affairs and Communications “Labour Force Survey (Basic Tabulation)” and Statistics Division, Department of Planning, Okinawa Prefectural Government “Labour Force Survey”

4 Business Confidence DI and Demand for Capital Investment and Other Investments

Corporate business sentiment experienced an upturn as the COVID-19 pandemic was brought under control, and has remained positive.
Investment demand has also remained steadily positive.



Source: Okigin Economic Research Institute “Corporate Trend Survey”

Okinawa Financial Group, Inc.

General Planning Division

Inquiries

TEL	098-864-1253
Email	ofg-ir@okinawafg.co.jp
HP	https://www.okinawafg.co.jp/english/
Contact	Daichi Shimabukuro

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