CREDIT SAISON

FY2025 3Q Summary of Financial Results

February 13, 2026

Tokyo Stock Exchange Prime Market, Securities Code: 8253

01. Overview of FY2025 3Q Financial Results

*The plans listed on each page are figures announced in November 2025 (2Q financial results).

FY2025 3Q Financial Results Digest

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FY25 3Q Consolidated Results

Net revenue	353.7 billion yen	112.8% YoY	74.7% Progress rate
Business profit	83.3 billion yen	104.3% YoY	86.8% Progress rate
Profit attributable to owners of parent	48.8 billion yen	84.7% YoY	82.7% Progress rate

✓ Sales and business profit increased

Domestic:Solid performance, mainly driven by the Payment Business and Finance Business.

Overseas: As planned, operations moved into a profit recovery phase.

✓ While core operations progressed steadily, quarterly profit declined due to the recognition of extraordinary losses from one-off factors.*

* Extraordinary losses related to the sale of shares in affiliated companies recorded in the first half, as well as losses associated with Concerto's exit from the amusement business.

Financial Summary

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(billion yen)

		FY24-3Q	FY25-3Q	YoY	FY25 Plan	Progress Rate
Consolidated	Net revenue	313.4	353.7	112.8%	473.5	74.7%
	Business profit	79.9	83.3	104.3%	96.0	86.8%
	Profit attributable to owners of parent	57.6	48.8	84.7%	59.0	82.7%
Non-consolidated	Operating revenue	229.1	256.8	112.1%	342.5	75.0%
	Operating profit	39.2	48.7	124.2%	55.0	88.7%
	Ordinary profit	46.8	55.3	118.2%	62.0	89.2%
	Profit	47.6	49.3	103.7%	52.5	94.1%

Overview of Business Results by Segment

From FY25-1Q, due to organizational restructuring conducted in June 2025, the rent guarantee business previously included in the "Payment Business" has been changed to the "Finance Business." Additionally, with the segment change, the segment information for FY24-3Q is displayed according to the revised reporting segment classification.

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(billion yen)

Net Revenue

	FY24 3Q	FY25 3Q	YoY	FY25 plan[*1]	Progress rate
Payment	186.5	208.2	111.6%	272.2	76.5%
Lease	9.8	10.8	109.7%	14.6	74.4%
Finance	52.8	60.5	114.5%	81.0	74.8%
Real estate related	24.4	24.8	101.6%	31.8	78.2%
Global	36.4	45.9	125.9%	60.9	75.4%
Entertainment	4.8	5.2	107.7%	7.0	75.3%
Total	315.1	355.6	112.9%	—	—
Intersegment transactions	-1.7	-1.9	—	—	—
Consolidated	313.4	353.7	112.8%	473.5[*2]	74.7%

(*1) Planned figures are before allocation of financial revenue to each segment. (*2) Includes financial revenue of 6.0 billion yen.

Overview of Business Results by Segment

From FY25-1Q, due to organizational restructuring conducted in June 2025, the rent guarantee business previously included in the "Payment Business" has been changed to the "Finance Business." Additionally, with the segment change, the segment information for FY24-3Q is displayed according to the revised reporting segment classification.

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(billion yen)

Business Profit or Loss	FY24 3Q	FY25 3Q	YoY	FY25 plan	Progress rate
Payment	26.9	30.5	113.4%	33.0	92.5%
Lease	3.3	3.5	103.4%	4.0	87.7%
Finance	29.0	34.1	117.5%	41.2	82.9%
Real estate related	16.2	16.2	100.2%	17.5	93.0%
Global	3.5	-1.8	–	-1.0	–
Entertainment	1.1	1.9	172.3%	1.3	149.8%
Total	80.2	84.5	105.4%	–	–
Intersegment transactions	-0.3	-1.2	–	–	–
Consolidated	79.9	83.3	104.3%	96.0	86.8%

Business Profit or Loss by Segment

Quarterly Trends and Key Topics

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(billion yen)

	FY24 1-3Q	FY25 1-3Q	1Q (25/4-6)	2Q (25/7-9)	3Q (25/10-12)	FY25 Full-Year Plan
Payment	26.9	30.5	11.5	5.5	13.3	33.0
2Q→3Q: In addition to growth in shopping transaction volume and card shopping revenue mainly from revolving and installment balances, SG&A expenses (credit costs, advertising and promotion expenses, etc.) were restrained.						
Lease	3.3	3.5	1.0	1.1	1.2	4.0
2Q→3Q: Growth in balances through strengthened sales efforts and the impact of fee-rate revisions.						
Finance	29.0	34.1	9.0	11.3	13.7	41.2
2Q→3Q: Higher applied interest rates on floating-rate products and expanded profit contribution from Saison Fundex.						
Real estate related	16.2	16.2	1.8	6.9	7.4	17.5
2Q→3Q: As in 2Q, the recording of higher-than-expected gains on the sale of restructured business assets contributed to lifting profit						
Global	3.5	-1.8	-0.8	-3.8	2.8	-1.0
2Q→3Q: In addition to increased profit in the India business, the absence of the allowance for doubtful accounts that was recorded in the Indonesia-related business in 2Q.						
Entertainment	1.1	1.9	0.7	0.6	0.6	1.3
2Q→3Q: Ticket sales remained solid.						
Consolidated	79.9	83.3	22.9	22.0	38.3	96.0

(*1) From FY25-1Q, due to organizational restructuring conducted in June 2025, the rent guarantee business previously included in the "Payment Business" has been changed to the "Finance Business." Additionally, with the segment change, the segment information for FY24 1-3Q is displayed according to the revised reporting segment classification.

Contribution by Consolidated Companies

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■ Business Profit Difference

(billion yen)

	Consolidated business profit	Non-consolidated ordinary profit	Difference
FY25-3Q	83.33	55.32	28.00
(Year-on-year difference)	3.39	8.51	-5.11

■ Contribution by Consolidated Companies

(billion yen)

		Contribution to business profit	Year-on-year difference	Business description
Major consolidated subsidiaries	SAISON FUNDEX CORPORATION	13.37	+3.83	Real estate financing business, credit guarantee business, and personal loan business
	Saison Realty Group	9.83	-0.85	Comprehensive real estate business
	Kisetsu Saison Finance(India)Pvt. Ltd.	2.94	-1.06	Digital lending business in India
	Concerto Inc.	1.34	+0.40	Amusement operations business / real estate leasing business
Major equity method affiliates	Suruga Bank Ltd.	5.23	+0.97	Banking
	HD SAISON Finance Co., Ltd.	1.14	-1.17	Retail finance business in Vietnam
	Takashimaya Financial Partners Co., Ltd.	0.85	+0.01	Credit card business, insurance business, investment trust business, and trust business
	Seven CS Card Service CO., LTD.	0.83	-0.04	Credit card business

02. Overview of Each Business Segment

*The plans listed on each page are figures announced in November 2025 (2Q financial results).

Global Business Overview

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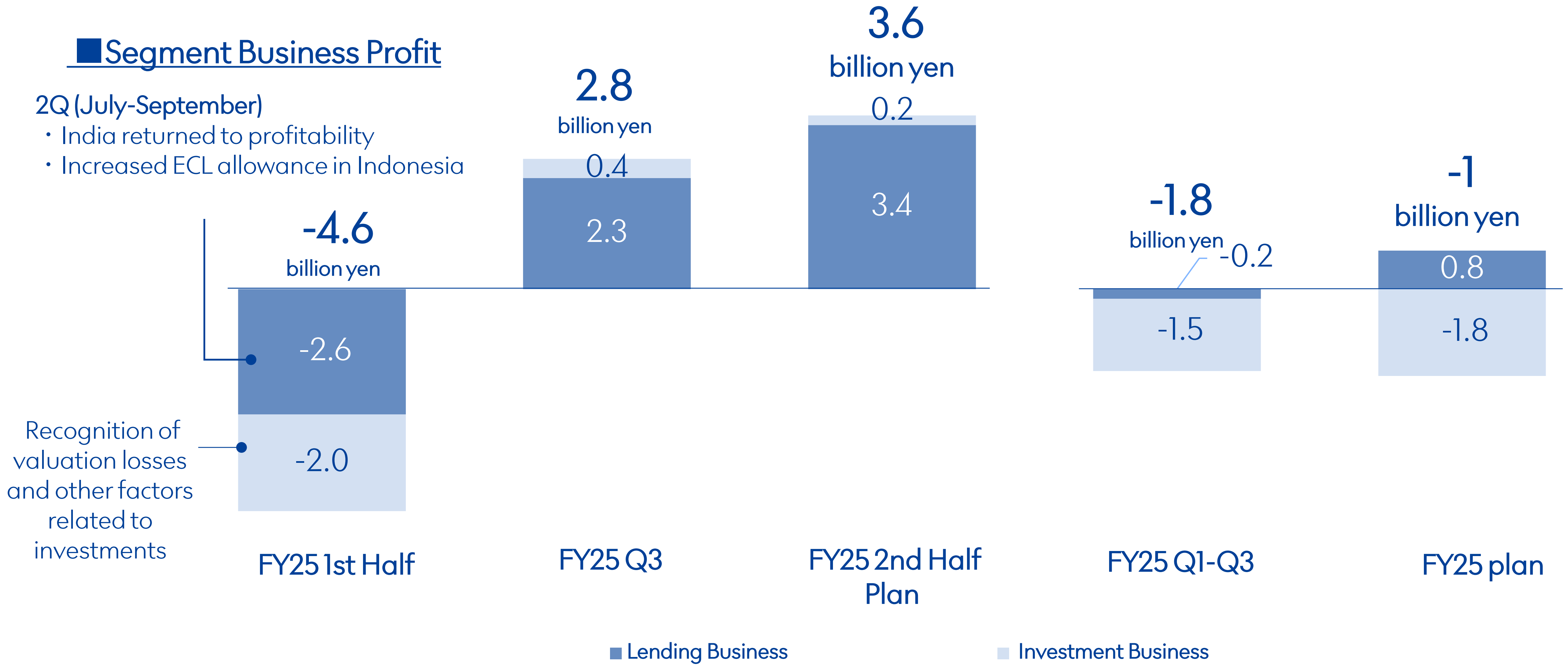
✓ **Core lending business shifts to strong recovery trend**

Segment Business Profit

2Q (July-September)
- India returned to profitability
- Increased ECL allowance in Indonesia



Status Update on 1st Half Fiscal Year

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✓ **Steady execution of measures addressing 1st Half events for sustainable growth of the global business**

Events through the 1st half of FY25

1Q India

Credit costs temporarily increased due to Reserve Bank of India(RBI)'s provisioning policy and the impact of the government guarantee system

→ Completed by the 1st half →

- Recognition of credit costs in accordance with the RBI's provisioning policy has been addressed through the 1st half
- Disbursement for the relevant product has been suspended in light of the impact of the government guarantee system

2Q Indonesia

In response to the materialization of risks due to market deterioration and other factors, the allowance for expected credit losses was increased as part of business optimization efforts (approx. 4.7 billion yen)

→ Provisioning for high-risk loans has been largely completed →

- Prioritizing risk reduction by curbing new lending
- In Q3, additional provisioning were recorded (approx. 0.3 billion yen)

Key Themes

Strengthening foundations to enhance the certainty of sustainable growth
<u>Clarifying key focus areas in the lending business</u>

✓ Prioritized allocation of management resources to key countries India, Brazil, Vietnam, Mexico
✓ Thailand: Exit from the business by the end of December 2025

Credit Saison India: Sustained robust improvement trend

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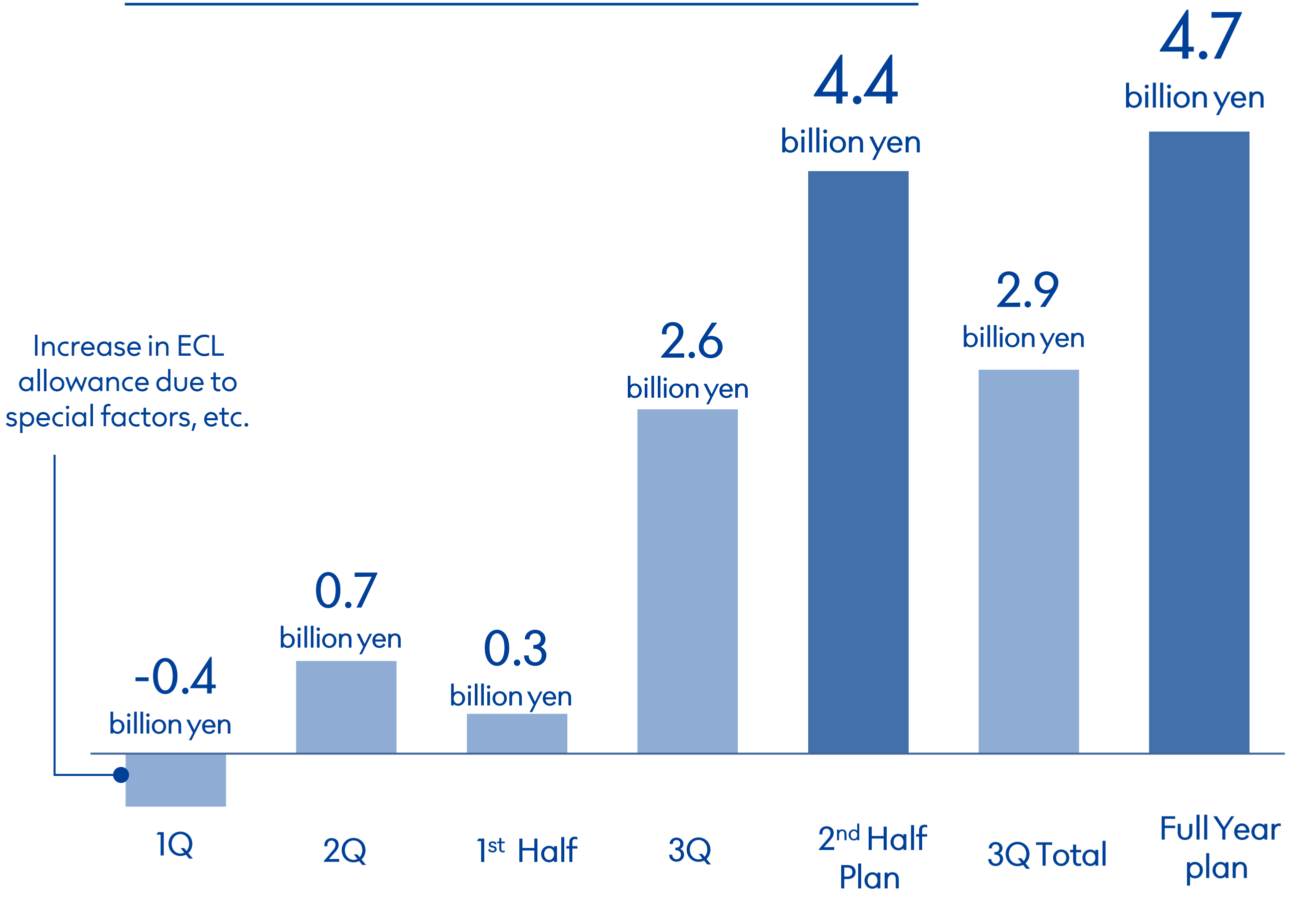
■Credit Saison India's Business Profit



■3Q (October-December) overview

Receivables Balance

Growth pace recovers

Receivables growth slowed in 2Q, but recovered in 3Q following strategic revisions made in response to regulatory impacts.

*QoQ: 1Q + approx. 8 bn INR; 2Q + approx. 2 bn INR; 3Q + approx. 7 bn INR

Credit Costs:

Peaking out, entering normalization phase

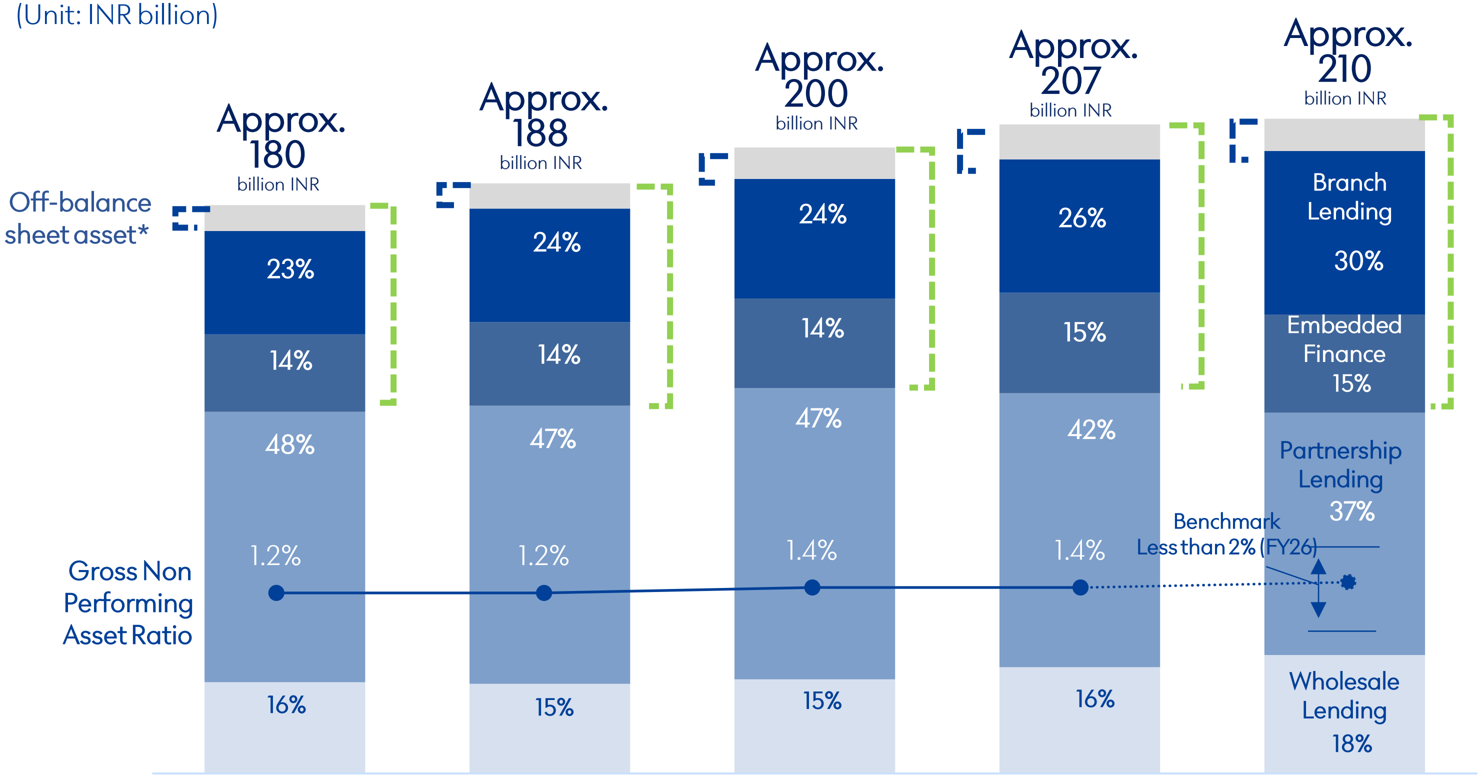
- The additional provision required by the RBI was completed by 2Q. No additional regulatory impacts in 3Q.
- Credit costs remained stable, supported by improved collection efficiency and loan execution quality in Embedded finance, and an increase in the ratio of secured assets in Branch lending.

Credit Saison India:Receivables Continue to Grow

✓ Maintaining a focus on direct lending with a focus on quality portfolio management

Trends in receivables balance

(Unit: INR billion)



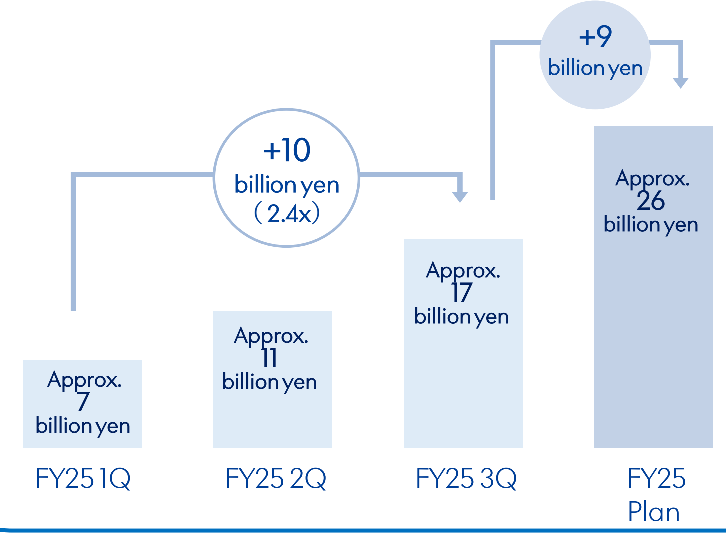
JPY base	FY24	FY25-1Q	FY25-2Q	FY25-3Q	FY25 Plan
	Approx. 310 billion yen	Approx. 320 billion yen	Approx. 330 billion yen	Approx. 360 billion yen	Approx. 350 billion yen
(End of period rate)	(INR 1.75 yen)	(INR 1.70 yen)	(INR 1.68 JPY)	(INR 1.74 yen)	(INR 1.68 yen)

Branch Lending

✓ Expansion into secured lending to enhance risk control and support stable growth
✓ Credit management based on property valuation and LTV to mitigate default losses

Secured loans Receivables balance

✓ Continue to promote expansion while balancing risk control and growth.



* Off-balance sheet asset : Credit Saison India sells loan receivables to financial institutions such as banks to improve asset and capital efficiency.

Credit Saison India: Business Model

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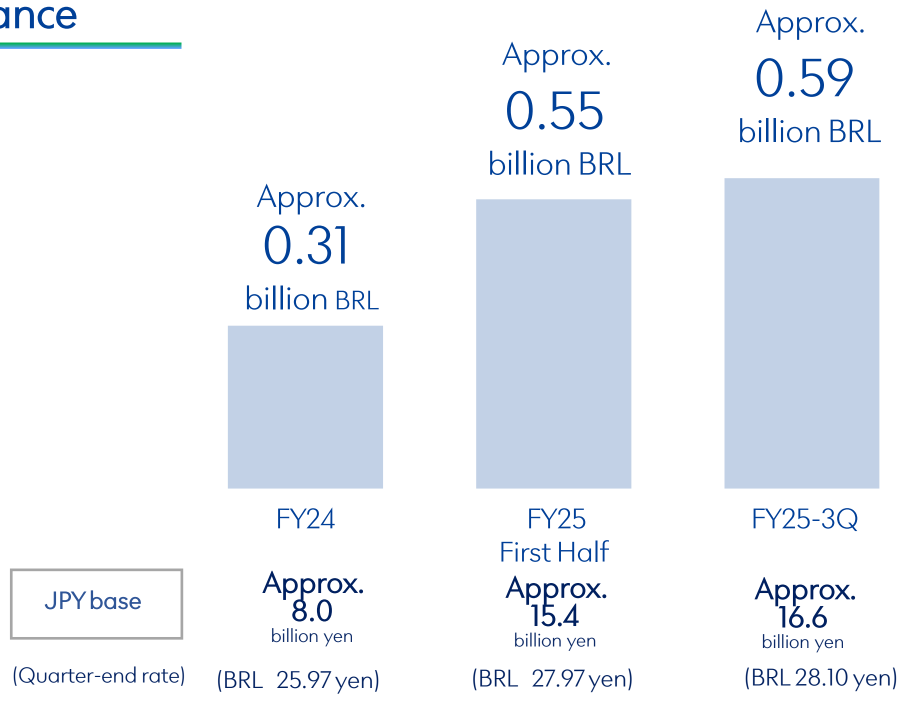
Business Model	Wholesale Lending	Partnership Lending	Embedded Finance	Branch Lending: Unsecured	Branch Lending: Secured
Overview	Loans to Local NBFCs	Loans through tech enables alliances with fintech partners	Loans through tech enables alliances with non-financial companies	Lending utilizing branches and sales agents	
Target Customers	Local NBFCs	Consumers/MSMEs originated by fintech partners	Consumer	MSMEs	MSMEs/ Consumer
Average lending interest rate	~11%	Varies based on type of Partner	~21%	17–20%	11–17%
Average ticket size per customer	200–500 million INR	Varies depends on Partner	50,000 - 500,000 INR	0.5 – 7.5 million INR	1 – 50 million INR
Average loan tenure	12 - 24 months	3 - 36 months	18 - 36 months	Approx. 30 months	Approx. 160 months
Number of Partners (incl. past transactions)	75+	15+	13	103 *locations	
GNPA (Gross Non-Performing Asset Ratio, as of the end of December 2025)	1.0%	0.9%	0.7%	3.2%	
Collateral acquisition, etc.	Set **receivables as collateral**	**Guarantees** obtained **from** some **partners**	—	• **Government guarantee systems** • **Secured loans collateralized by residential and commercial real estate**	

Credit Saison Brazil

✓ Expanding through the B2B2C lending model in partnership with local fintech companies
✓ Strengthening the foundation with an eye toward future growth by expanding into B2C

Contribution to business profit 1.32 billion yen (YOY difference: 0.41 billion yen)

Balance

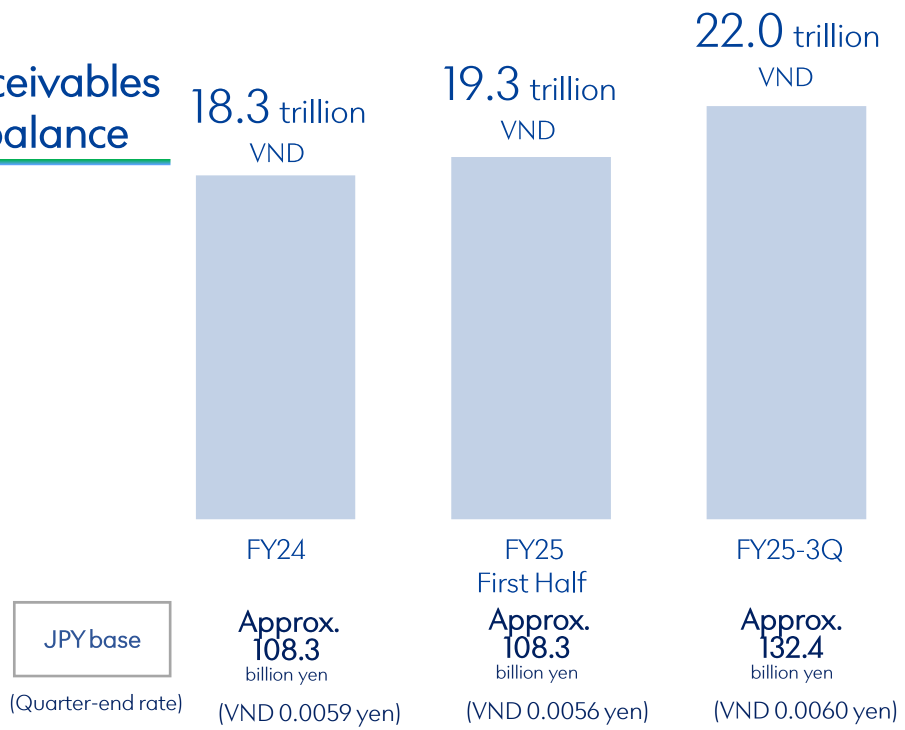


HD Saison (Vietnam)

✓ Digitalization of lending has accelerated execution speed; new loans remain robust, with the receivables balance expanding
✓ Earnings remain stable under Vietnamese accounting standards, while IFRS requires the recognition of future risks (ECL)

Contribution to business profit 1.14 billion yen (YoY difference: -1.17 billion)

Receivables balance



Payment Business Overview

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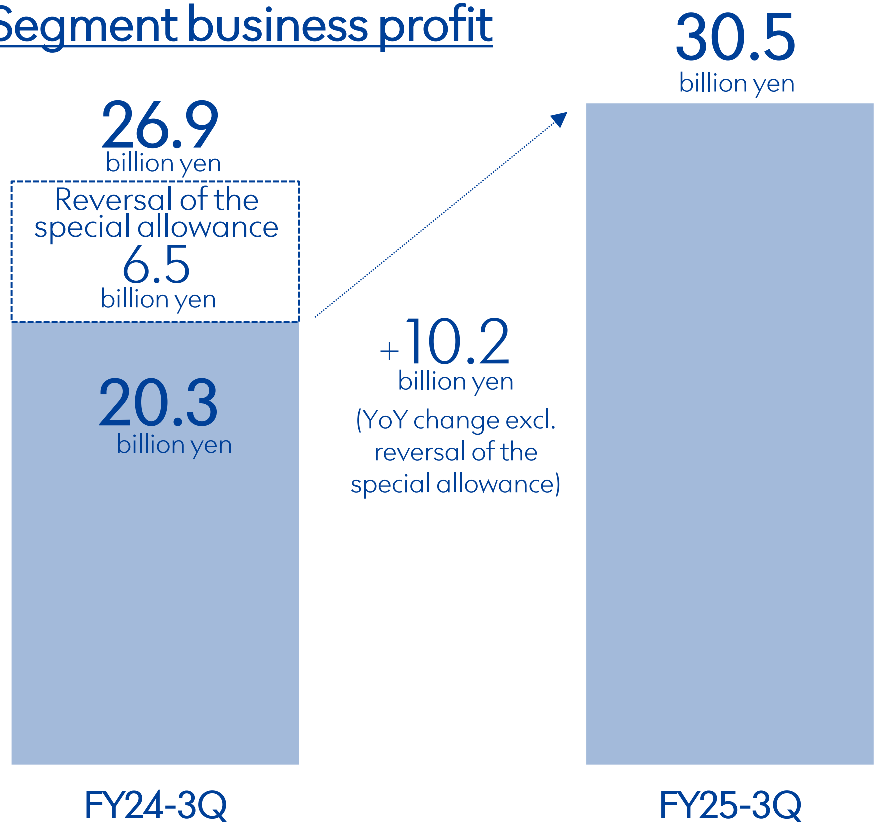
- ✓ Through the "**premium strategy**" and "**business restructuring**" initiatives that we have been continuously pursuing, **we achieved strong growth** that more than offset the impact from the previous year's reversal of the special allowance.
- ✓ Profit levels have been lifted step by step, and we have **made progress in building a foundation for sustainable growth.**

3Q(Oct.-Dec.)
＜Difference from plan＞
＋Approx. 3.0 billion yen
＜Major factors＞
・Operating revenue ＋Approx. 1.0 billion yen
Increase in revolving, installment, etc.
・Operating expenses -Approx. 2.0 billion yen
Restrained credit costs, advertising expenses, etc.

■ Segment business profit



Structural drivers of profit growth

01 Promoting our premium strategy

- ✓ Revenue from card shopping revolving and installment balances is steadily expanding.
- ✓ Launched a new installment service to capture installment demand (from Oct. 2024)
  By upselling from installment payments to revolving payments, we are accumulating balances.
  (Impact from expansion in revolving/installment balances: YoY approx. +5.5 billion yen)

▶ Progress in the customer base for sustainable growth

02 Promoting business restructuring

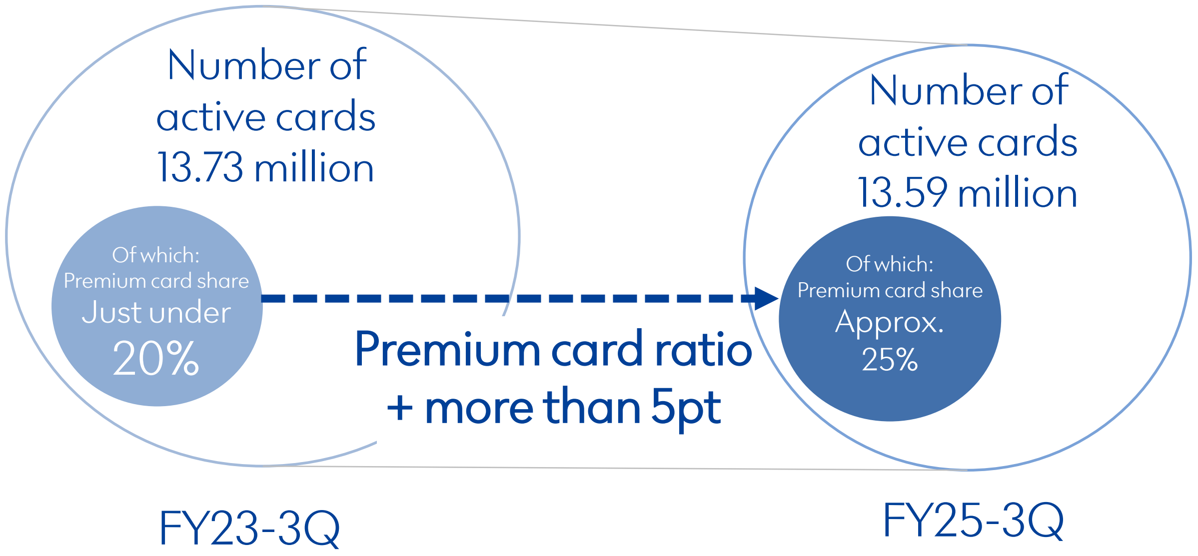
- ✓ Raising the profit baseline through revisions to annual fees and fee structures
  (Impact from higher revolving fee rates: YoY approx. +4.0 billion yen;
  impact from other revisions to annual fees/fee structures: Approx. +4.5 billion yen)

▶ We will continuously consider and implement measures to further improve profitability.

Improving Profitability Starting from the Membership Mix

- ✓ **We are making progress in shifting to a profit structure that is less dependent on the number of members**
- ✓ **Our premium strategy is evolving to focus on higher value-added premium customers, strengthening the foundation for sustainable growth.**

■ Ratio of premium cards among active members has increased



■ Improvement in profitability through premium cards

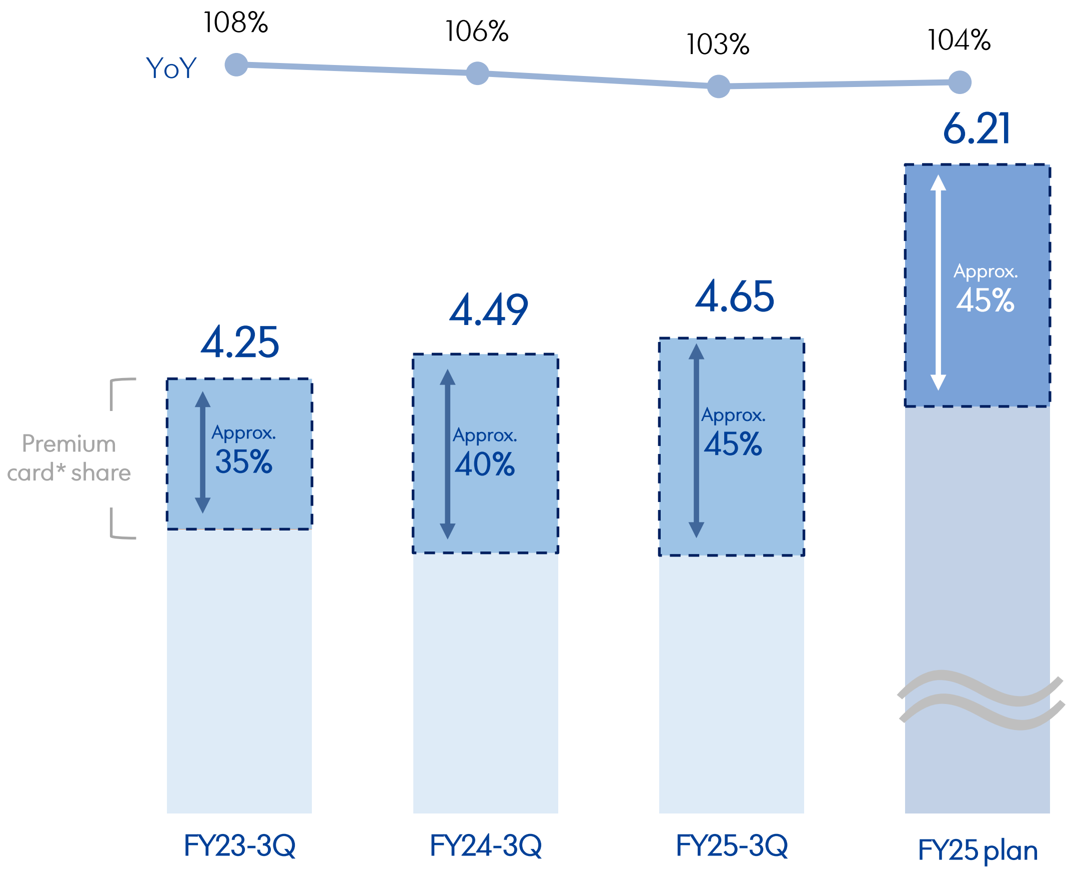
*Comparison of 23/12 → 25/12

Shopping transaction volume	+45%
Revolving balances	+75%

Shopping Transaction Volume, and Card Shopping Revolving and Installment Balances
Continue Promoting the Premium Strategy Toward Sustainable Growth

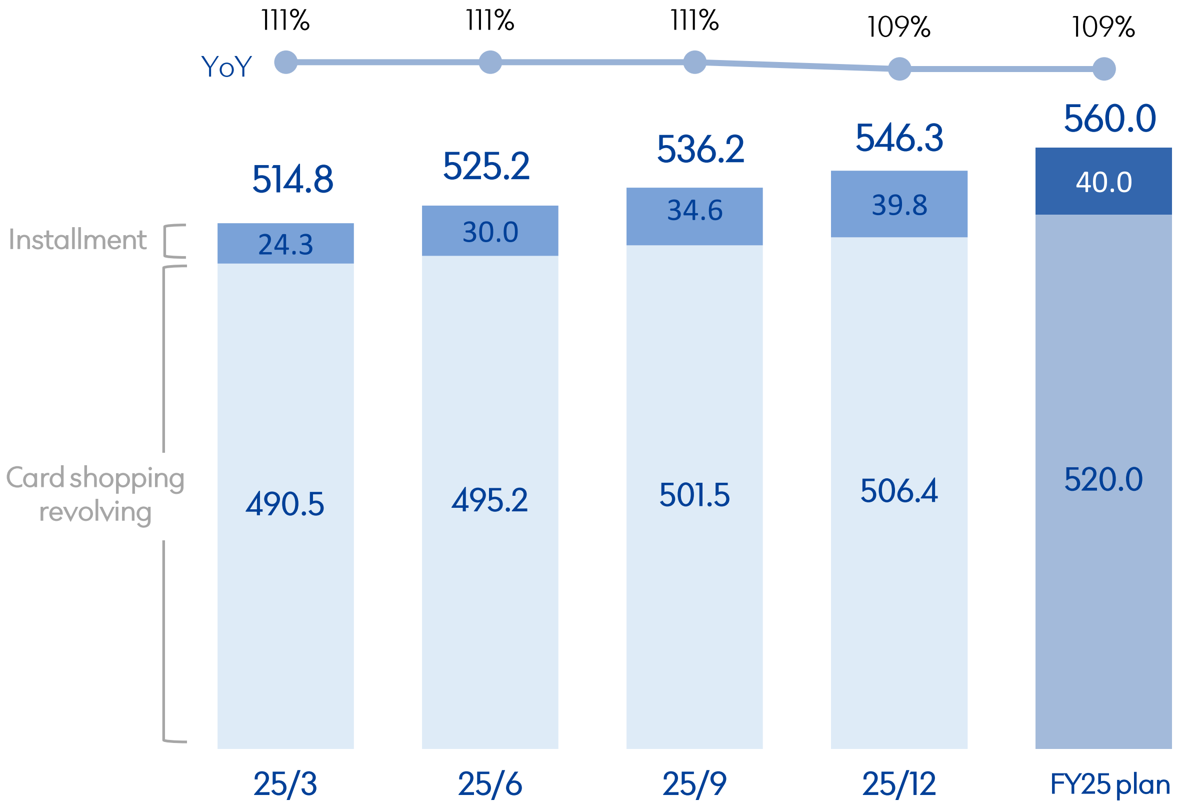
* Our premium strategy is a strategy aimed at expanding from mass-market general cards with no annual fee to gold cards or higher, as well as cards for sole proprietors and SMEs.

■ Shopping transaction volume (trillion yen)



Looking ahead to the next fiscal year, in the 4Q we plan to implement various measures aimed at strengthening the membership base, including premium cards and partnership cards.

■ Card shopping revolving and installment balances (billion yen)



Using the expansion of installment-payment usage as a starting point, we will promote upselling to revolving payments and accumulate balances.

*"Premium cards" are defined as gold cards or higher for individuals, plus cards for sole proprietors and SMEs.

Making Cash Advances into Our Next Growth Driver

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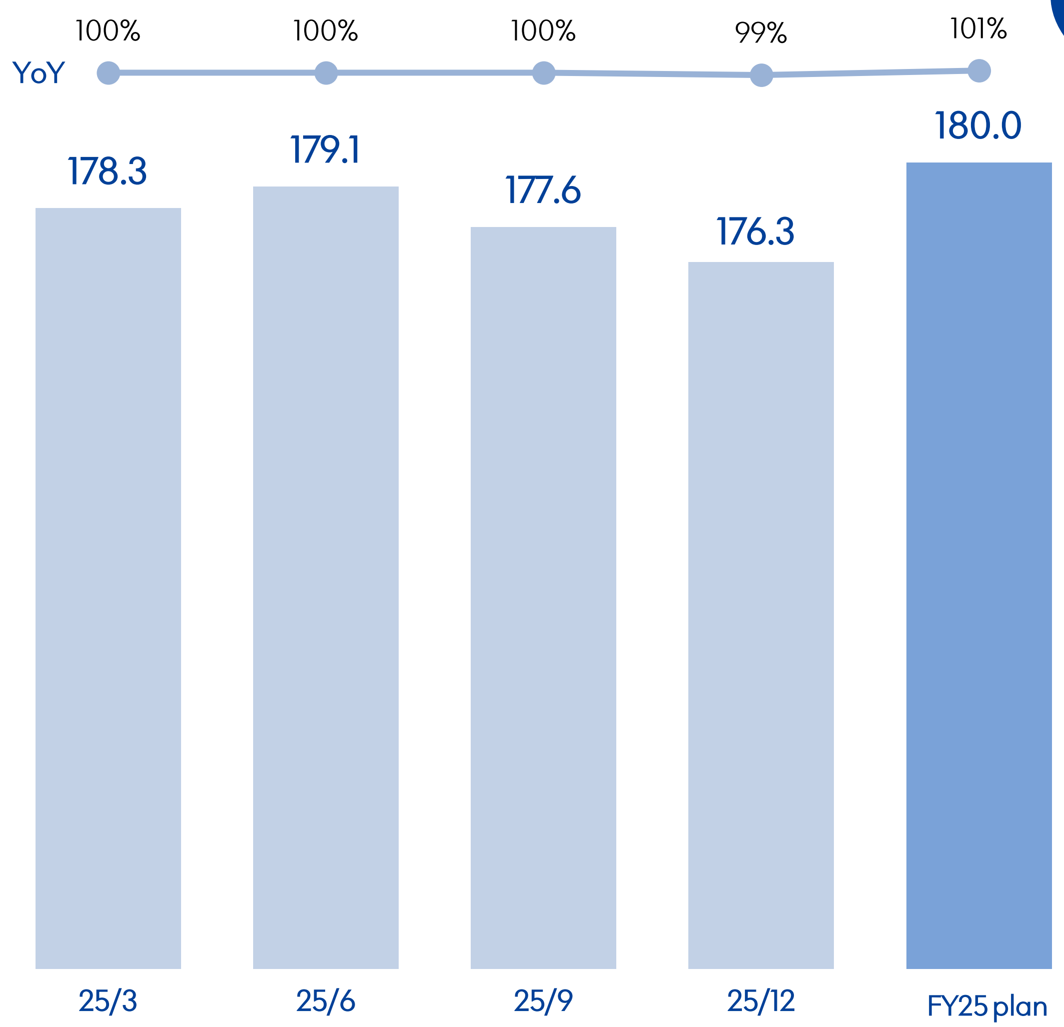
Cash advance balance (billion yen)



Aiming for approx.
YoY 110%
over the medium term

Strengthening cash advances through digitalization and flexible

**Responding to short-term funding needs:
SAISON CARD Digital Sugukari**

*Released on Feb. 2, 2026

- Addressing everyday, **small-amount and immediate needs**
  A fully digital service delivering one of the highest levels of immediacy in the industry
  (bank transfers in as little as several tens of seconds)
- Leverages existing systems for **low-cost operations**
- **Rolling out** phased **marketing** that starts with **digital ads and social media, while leveraging existing partners and our own assets**

Finance Business Overview

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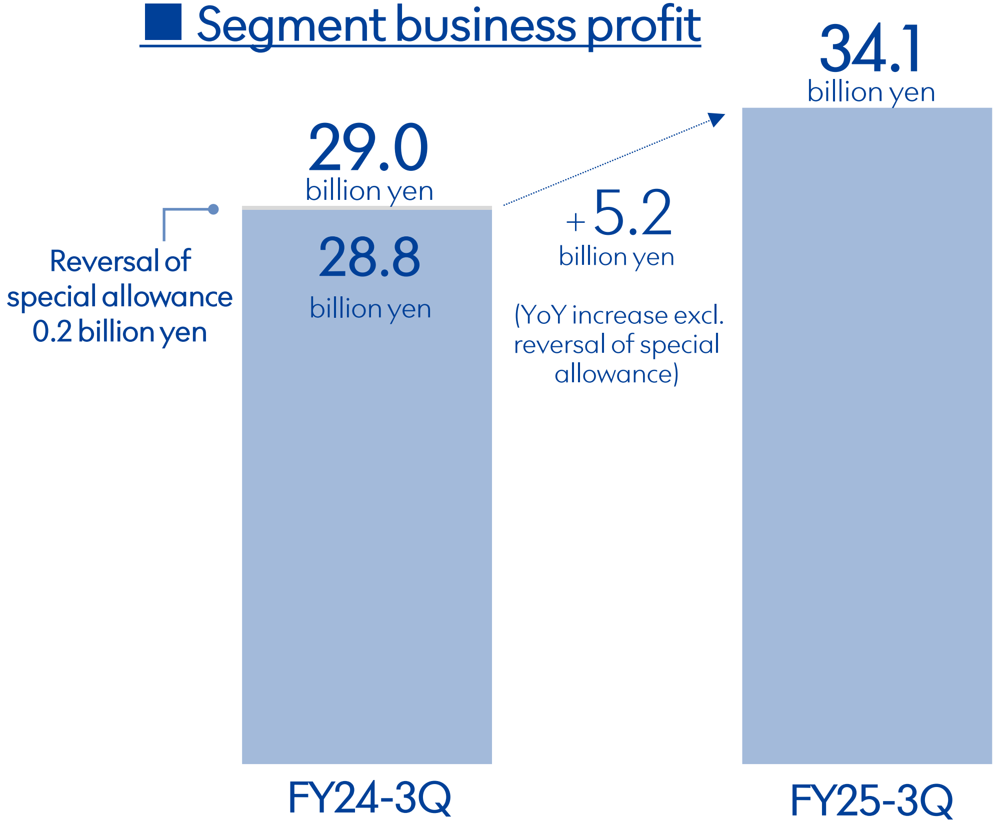
- ✓ Achieved **steady balance growth in the guarantee business and the real estate finance business**
- ✓ **Improved profitability through variable interest rate** businesses

■ Segment business profit



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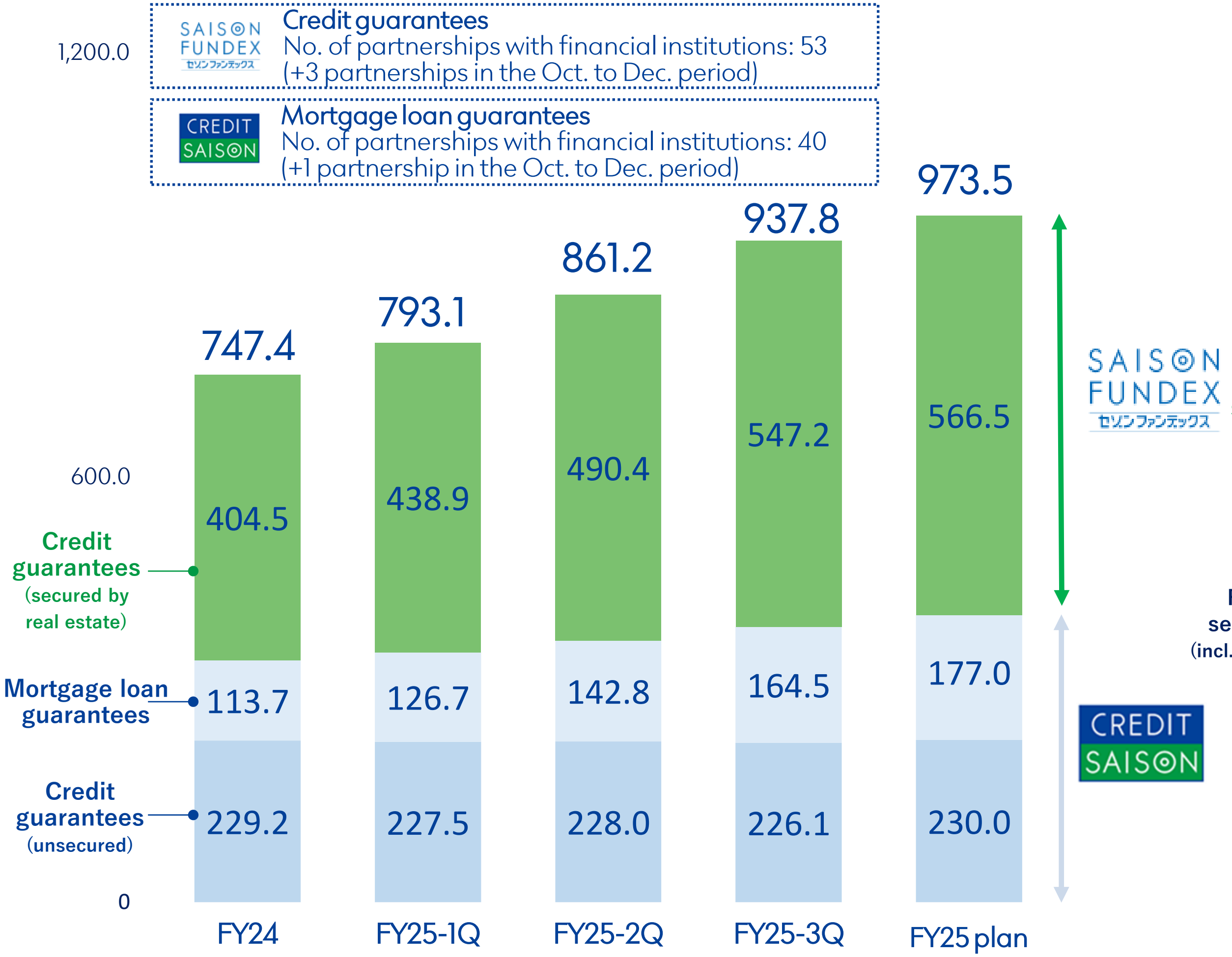
- ✓ Accumulated outstanding balances of mortgage loan guarantees by expanding new partners, etc.
- ✓ Improved profitability driven by higher applied interest rates on variable-rate products amid rising interest
- ✓ Growth in transaction volume of collaboration loans (real estate secured loans) with Suruga Bank

SAISON FUNDEX セゾンファンデックス

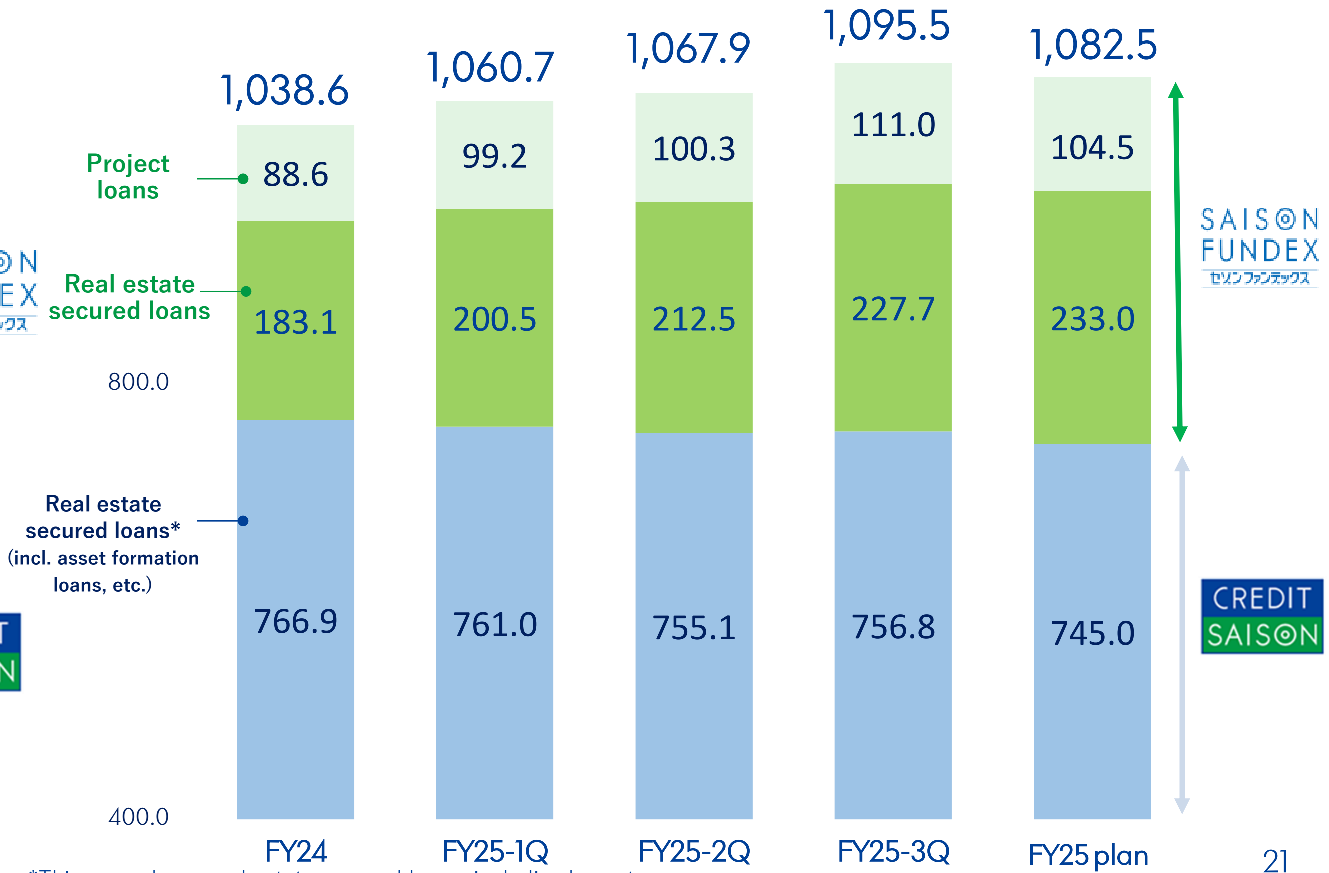
- ✓ Captured a wide range of customer needs and accumulated outstanding balances by expanding new partners and enhancing the product lineup.
- ✓ Higher applied interest rates in the real estate finance business also contributed, expanding the contribution to business profit.

Steady Growth in Overall Consolidated Balances
In the Guarantee Business, the Secured Segment is Driving Growth

Guarantee business balance (billion yen)



Real estate finance business balance (billion yen)



*This page shows real estate-secured loans, including loans to corporations and high-net-worth individuals other than asset formation loans.

Credit Risk

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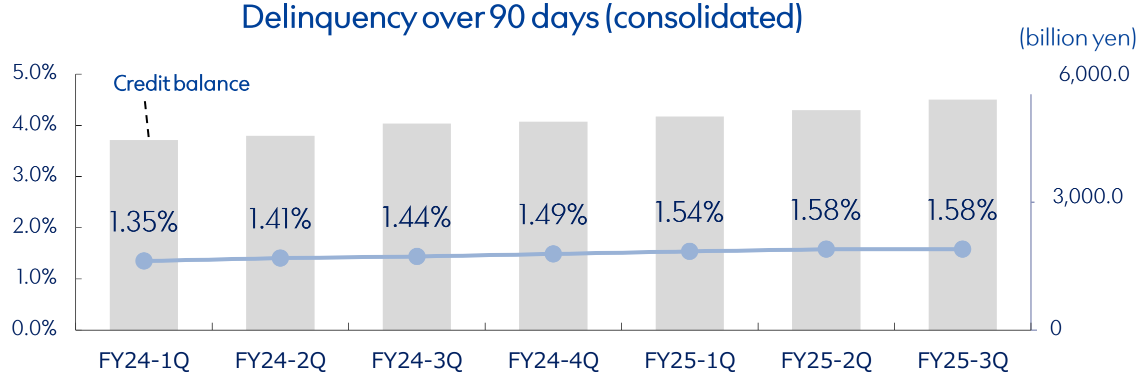
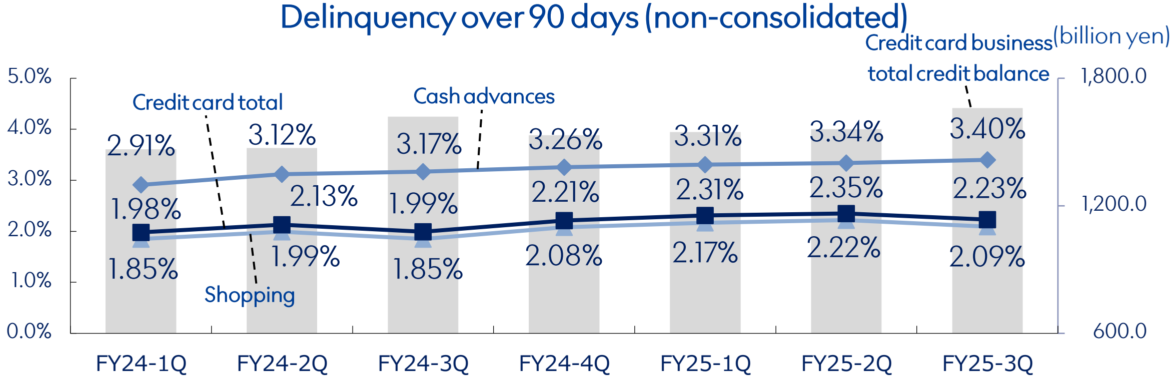
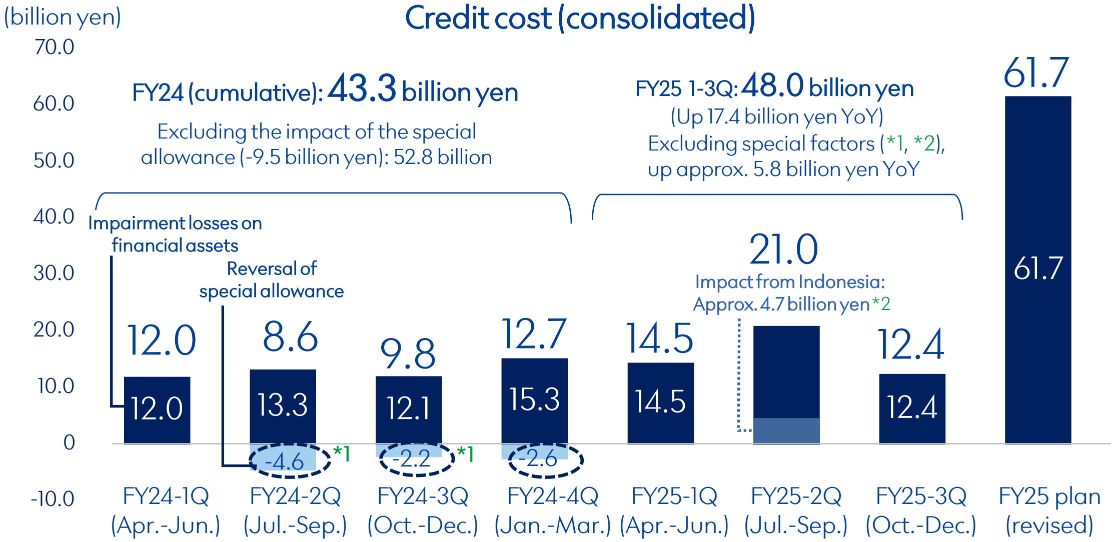
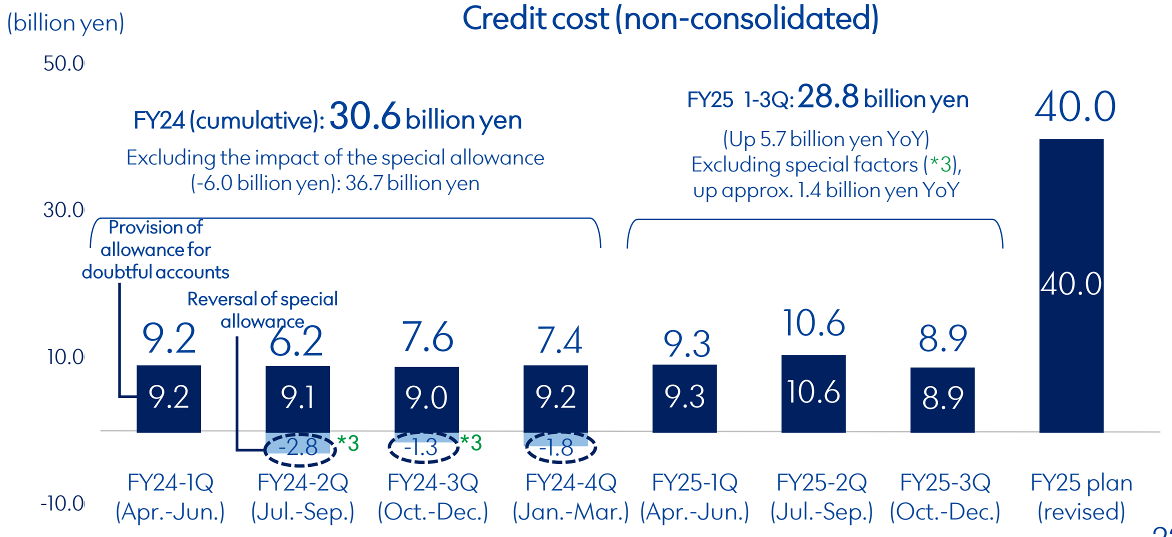
Main factors behind changes from the most recent quarter

- [Non-consolidated] Shopping receivables 90+ days delinquency rate: Delinquency rates typically decline in the third quarter due to seasonal balance growth
- [Consolidated] Credit costs: Credit costs decreased in the non-consolidated Payment Business and in the Global Business.









Special allowance for future increases in delinquent loans, etc., based on the status of non-payment rates and postponed repayments

Appendix.

Financial Policy

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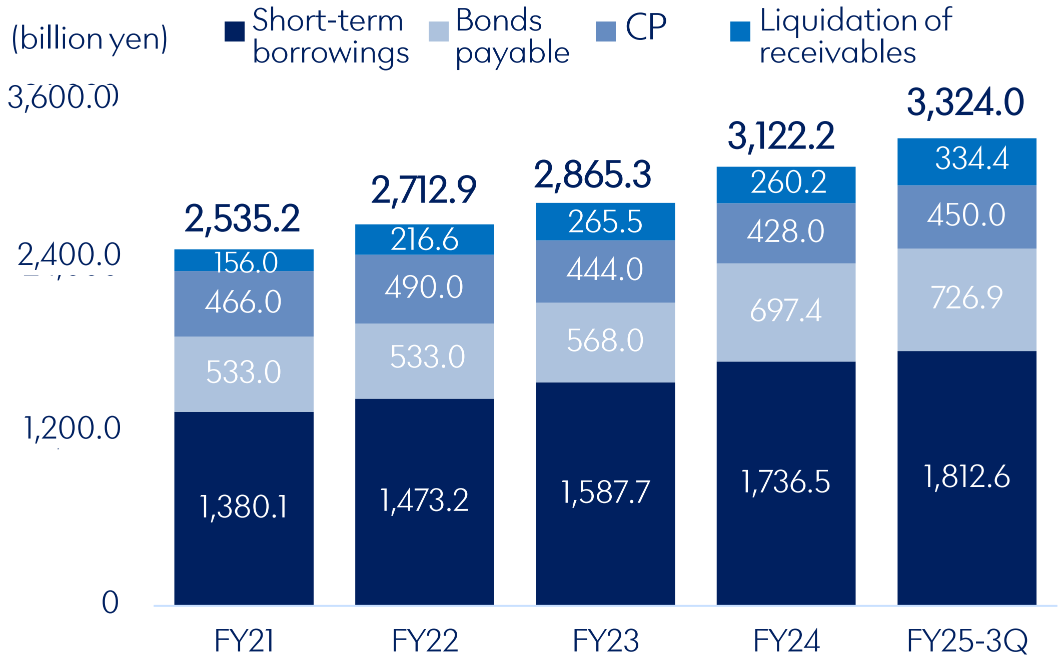
Sound financial base

Credit Rating

- R & I A+ * Have maintained an "A+" rating for more than 25 years since October 1996
- JCR AA– * New rating obtained in January 2025

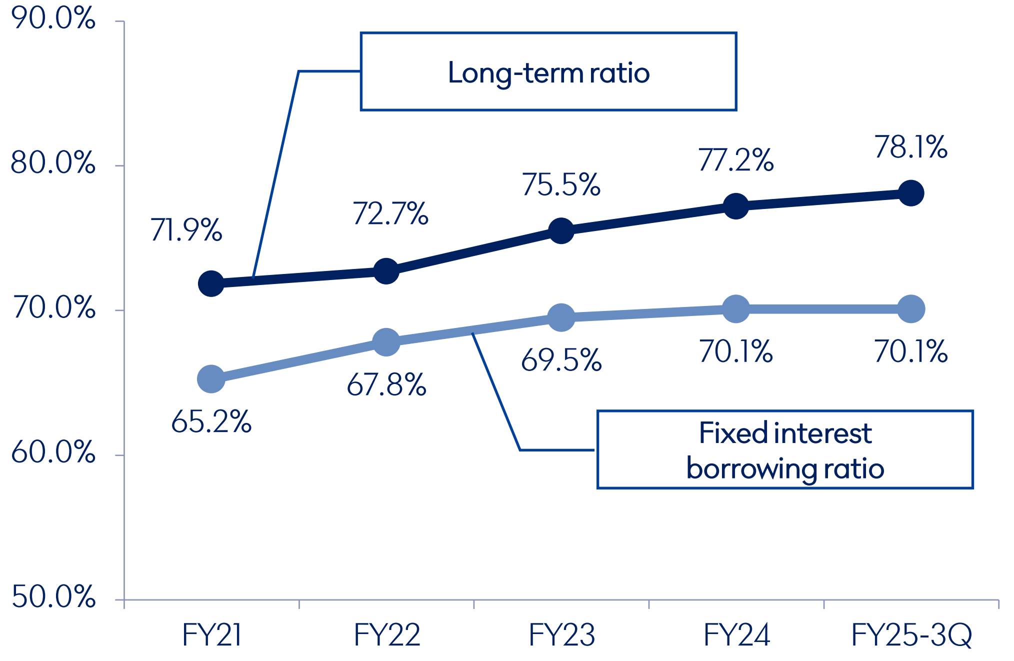
Balance of interest-bearing debt (non-consolidated)



Structure of interest-bearing debt

- Almost **80%** of the interest-bearing debt is composed of long-term funds
- Fixed interest rate procurement accounts for about **70%** of the total
- Committed credit line, etc., of 650.0 billion yen is secured in terms of liquidity facility

Long-term/fixed borrowing ratio (non-consolidated)



Progress on Capital Policy

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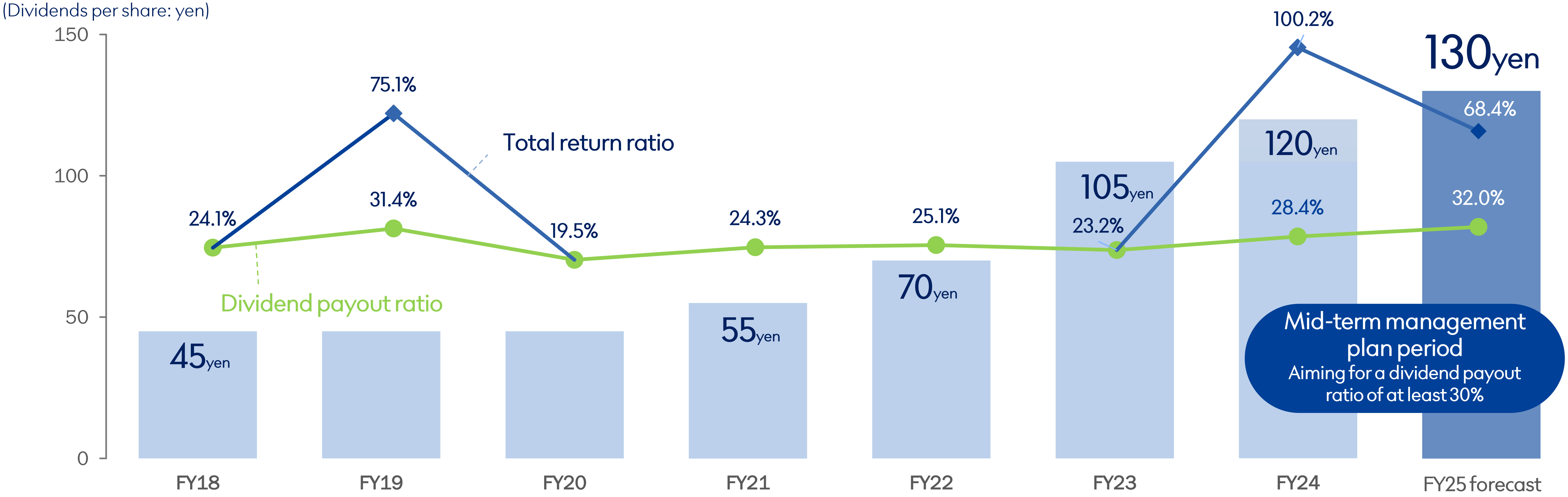
Details Announced	Progress and Future Outlook
Share Buybacks Planned 70.0 billion yen of share buybacks in the medium-term management period (FY24-26)	• **Completed 70.0 billion yen of share buybacks** by October 1, 2025. (50.0 billion yen of which was completed by April 7, 2025) • Will continue to **consider share buybacks** after comprehensively considering factors such as the outlook for growth investments.
Reduce Cross-Shareholdings Reduction equivalent to 70% of cross-shareholdings in the medium-term management period (FY24-26)	• Progress rate on reductions: **71.0%** • Continue negotiations toward achieving the reduction target during the medium-term management period. * As of December 31, 2025. Progress rate is calculated based on market value as of March 31, 2024. * In the consolidated financial statements, these are accounted for as other comprehensive income, and therefore do not affect net income attributable to owners of the parent company.

Shareholder Returns

Reposting of FY25-2Q financial results briefing materials

- ✓ In the mid-term management plan (FY24-26), we are maintaining a policy of stable and consistent dividends, with a target dividend payout ratio of at least 30%
- ✓ The FY25 forecast calls for a year-end dividend of 130 yen per share, in line with the initial forecast



	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25 forecast
Profit attributable to owners of parent	30.5 billion yen	22.8 billion yen	36.1 billion yen	35.3 billion yen	43.5 billion yen	72.9 billion yen	66.3 billion yen	59.0 billion yen
Share buybacks		10.0 billion yen					50.0 billion yen	20.0 billion yen

Reposting of FY24 financial results briefing materials

Enhancing profitability through the premium strategy

■ Breakdown of card shopping revenue

*FY24 results

	Other (General cards)	Premium cards
Revenue from annual fees, etc.	Virtually none	**Annual fees & optional service fees**
Revenue from revolving balances	Revolving balance approx. 400,000 yen	approx. **700,000** yen Premium cardholders have a higher balance holding rate
Revenue from affiliate stores	Shopping spend per user approx. 300,000 yen	approx. **800,000** yen Premium cardholders also have higher usage rates

Among active cardholders, the approx. 20% who are premium members account for approx. 45% profits

We are **further enhancing profitability** through expansion centered on the **AMEX brand**

*The AMEX brand offers higher profit margins compared to other international brands.

Reposting of FY24 financial results briefing materials

Characteristics of the business domains targeted by our company

✓ Enhancing profitability by focusing on the sole proprietor and SME segments as our main targets

■ Business Card Segments Where We Focus Our Efforts

		Main use cases	Payment method	Credit evaluation
Large corporations	**Main competitors' target**	Business trips, meals	Generally lump-sum	Corporate credit
SMEs Sole Proprietors	**Our main targets**	Business trips, meals, fixed utility payments, and other fixed expenses such as SaaS/cloud fees, web advertising expenses	Lump-sum, **installment, revolving**	Flexible according to needs, **personal credit**

Expanding target segments by leveraging our strengths

Digital × In-Person Sales Power
In-person sales ability and sales organization that have been continuously honed and refined by developing Saison counters

Cross-selling with a variety of corporate products
Improve LTV by cross-selling with a variety of products that support customers in solving their problems

Progress on Initiatives to Improve Profitability

Payment Business

Reposting of FY25-1Q financial results briefing materials

✓ Since FY24, we have sequentially begun revising products and reviewing fee structures. We are continuing to consider additional measures going forward

Increase in Revolving Fee Rates	Estimated revenue impact (for the 12 months following the start of the initiative)
✓ Starting with payments due in November 2024, the revolving fee rate for Saison brand cards was raised to a maximum of 18% (+average of 2% pt).	Approx. 9.0 billion yen. *Of which approx. 2.0 billion yen in Apr–Jun 2025
✓ Starting with payments due in December 2025, the revolving fee rate for some UC brand cards will be raised to 18% (+3% pt).	Approx. 1 billion yen.
Revising Product Offerings to Better Meet Customer Needs (starting gradually from FY2024)	
✓ June 2025: Service renewal for Platinum AMEX and Platinum Business AMEX cards. Annual fee revisions accompany the service renewal	Approx. 1 billion yen.
Revising Fee Design Commensurate with Services (starting gradually from FY2024)	
✓ December 2024: Changed markup fees (administrative costs) for overseas card usage	Approx. 1 billion yen.
✓ December 2024: Revised usage statement issuance fees *Per statement: [Before] 110 yen (incl. tax) → [After] 330 yen (incl. tax)	Approx. 0.5 billion yen.
✓ August 2025: For some cards, introduction of card service fees for inactive members	Approx. 1.5 billion yen.

External Recognition (Examples)

CREDIT SAISON

■ESG recognitions

Selected as a constituent for
5 out of the 6 ESG indices adopted by GPIF

FTSE JPX Blossom Japan Sector Relative Index

2025 CONSTITUENT MSCI日本株
ESGセレクト・リーダーズ指数

2025 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)

S&P/JPX カーボン エフィシェント 指数

MORNINGSTAR GenDi J
Japan ex-REIT Gender Diversity Tilt Index
TOP CONSTITUENT 2023

■IR website recognitions

Recognized by and received awards from two major
IR website rankings for listed companies

Second consecutive year

企業ホームページ 最優秀サイト 2025 日興アイ・アール 総合部門

First time to receive Silver Award

Gómez IR Site Ranking
IRサイト総合ランキング 銀賞 2025年

■DX recognitions

Recognized for achievements in promoting DX, and
selected as a DX Brand for the third consecutive year

DX銘柄2025 Digital Transformation

DX認定

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Investor Relations

https://corporate.saisoncard.co.jp/en/ir/

Integrated Report 2025

https://corporate.saisoncard.co.jp/en/ir/integrated_report/

- This report uses "FY" to indicate fiscal years. For example, "FY24" refers to the fiscal year ended March 2025 (April 2024 to March 2025), and other fiscal years are indicated similarly.
- This report contains forward-looking statements that reflect our plans and expectation. These forward-looking statements are not guarantees of future performance and known and unknown risks, uncertainties and other factors that may cause our actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.