1. Excerpt from the consolidated financial statements in accordance with IFRS Accounting Standards

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") Accounting Standards as issued by the International Accounting Standards Board (IASB) as of March 31, 2026. The consolidated financial statements are presented in yen. Unless otherwise stated, all amounts are rounded down and stated in millions of yen.

Ernst & Young ShinNihon LLC has audited the consolidated financial statements of JBIC and its subsidiaries ("the JBIC Group"), which comprise the consolidated statements of financial position as of March 31, 2026 and 2025, and the consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended, and a summary of material accounting policy information and other explanatory information, in accordance with International Standards on Auditing.

This document is an excerpt of the JBIC Group's consolidated financial statements prepared in accordance with IFRS Accounting Standards as issued by the IASB that are included in JBIC's annual report on Form 18-K to be filed with the U.S. Securities and Exchange Commission. This document does not contain all of the information in the Form 18-K that is important to you. You should read the Form 18-K carefully to obtain a comprehensive understanding of the JBIC Group's consolidated financial statements under IFRS Accounting Standards and related information.

Consolidated Statements of Financial Position

(Millions of yen)

	As of March 31, 2026	As of March 31, 2025
Assets:		
Cash and due from banks	2,141,196	2,764,212
Derivative financial instrument assets	66,915	85,851
Financial assets at fair value through profit or loss	451,291	435,222
Securities	69,197	62,198
Loans and other receivables	15,177,097	14,926,274
Equity method investments	92,084	85,879
Property and equipment	35,510	34,834
Other assets	1,119,996	916,496
Total assets	**19,153,290**	**19,310,969**
Liabilities:		
Derivative financial instrument liabilities	1,143,205	895,114
Borrowings	8,767,688	8,720,489
Bonds payable	5,147,407	5,963,519
Financial guarantee contracts	48,749	61,209
Other liabilities	218,128	260,893
Total liabilities	**15,325,180**	**15,901,226**
Equity:		
Capital stock	2,702,800	2,332,800
Retained earnings	1,083,293	1,041,689
Other reserves	40,323	33,683
Non-controlling interests	1,692	1,569
Total equity	**3,828,109**	**3,409,742**
Total liabilities and equity	**19,153,290**	**19,310,969**

Consolidated Income Statements

(Millions of yen)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income	778,890	982,581
Interest expense	423,730	525,956
Net interest income	355,159	456,625
Fee and commission income	14,090	11,305
Fee and commission expense	4,646	4,574
Net expense from derivative financial instruments	298,790	386,845
Net gain (loss) from financial assets at fair value through profit or loss	36,935	(50,764)
Other income	31,936	6,137
Net non-interest expense	220,473	424,742
Total operating income *1	**134,686**	**31,882**
Impairment losses on financial assets	25,584	12,695
Net operating income*2	**109,102**	**19,187**
Operating expenses	31,430	30,135
Other expenses	5,757	1,371
Total operating expenses	37,187	31,506
Profits of equity method investments	12,257	2,189
Profit (loss) before income tax	**84,172**	**(10,128)**
Income tax expense	124	218
Net profit (loss)	**84,048**	**(10,347)**
Attributable to:		
Shareholder of JBIC	84,084	(10,306)
Non-controlling interests	(36)	(41)

*1 Aggregate of “Net interest income” and “Net non-interest expense”
*2 “Total operating income” less “Impairment losses on financial assets”

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit（loss）	**84,048**	**(10,347)**
Other comprehensive income（loss）		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plans:		
Remeasurement arising during the year	(434)	403
Total of items that will not be reclassified to profit or loss	(434)	403
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations:		
Net gain arising during the year	7,935	(1,534)
Reclassification adjustments	(1,295)	(6,399)
Total of items that may be reclassified to profit or loss	6,639	(7,933)
Other comprehensive income（loss）	**6,205**	**(7,530)**
Total comprehensive income（loss）	**90,253**	**(17,877)**
Attributable to:		
Shareholder of JBIC	88,302	(16,768)
Non-controlling interests	1,950	(1,109)

Consolidated Statements of Changes in Equity

(Millions of yen)

	Attributable to shareholder of JBIC						
				Other reserves			
	Capital stock	Capital Surplus	Retained earnings	Remeasurement of defined benefit plans	Exchange differences on translation of foreign operations	Other reserves, Total	Sub Total
April 1, 2024	**2,211,800**	**—**	**1,083,074**	**—**	**41,616**	**41,616**	**3,336,491**
Net profit (loss)	—	—	(10,306)	—	—	—	(10,306)
Other comprehensive income	—	—	—	403	(5,000)	(4,597)	(4,597)
Total comprehensive income (loss)	—	—	(10,306)	403	(5,000)	(4,597)	(14,903)
Issuance of new shares	121,000	—	—	—	—	—	121,000
Payment to the National Treasury	—	—	(31,467)	—	—	—	(31,467)
Acquisition of subsidiaries	—	—	—	—	(2,934)	(2,934)	(2,934)
Transaction with non-controlling interests	—	(5)	—	—	1	1	(3)
Transfer from retained earnings to capital surplus	—	14	(14)	—	—	—	—
Other	—	(9)	403	(403)	—	(403)	(9)
March 31, 2025	**2,332,800**	**—**	**1,041,689**	**—**	**33,683**	**33,683**	**3,408,172**
Net profit (loss)	—	—	84,084	—	—	—	84,084
Other comprehensive income	—	—	—	(434)	6,639	6,205	6,205
Total comprehensive income (loss)	—	—	84,084	(434)	6,639	6,205	90,289
Issuance of new shares	370,000	—	—	—	—	—	370,000
Payment to the National Treasury	—	—	(42,041)	—	—	—	(42,041)
Transfer from retained earnings to capital surplus	—	4	(4)	—	—	—	—
Other	—	(4)	(434)	434	—	434	(4)
March 31, 2026	**2,702,800**	**—**	**1,083,293**	**—**	**40,323**	**40,323**	**3,826,416**

	Non-controlling interests	Total equity
April 1, 2024	**258**	**3,336,749**
Net profit (loss)	(41)	(10,347)
Other comprehensive income	—	(4,597)
Total comprehensive income (loss)	(41)	(14,944)
Issuance of new shares	—	121,000
Payment to the National Treasury	—	(31,467)
Acquisition of subsidiaries	1,380	(1,553)
Transaction with non-controlling interests	58	54
Transfer from retained earnings to capital surplus	—	—
Other	(86)	(95)
March 31, 2025	**1,569**	**3,409,742**
Net profit (loss)	(36)	84,048
Other comprehensive income	—	6,205
Total comprehensive income (loss)	(36)	90,253
Issuance of new shares	—	370,000
Payment to the National Treasury	—	(42,041)
Transfer from retained earnings to capital surplus	—	—
Other	159	154
March 31, 2026	**1,692**	**3,828,109**

Consolidated Statements of Cash Flows

	For the year ended March 31, 2026	For the year ended March 31, 2025
		(Millions of yen)
Cash flows from operating activities		
Profit (loss) before income tax	84,172	(10,128)
Depreciation and amortization	5,183	4,909
Negative goodwill	—	(20)
Gains from revaluation of previously held interests in newly consolidated subsidiaries	—	(3,418)
Losses from revaluation of previously held interests in newly consolidated subsidiary	—	6
Decrease (increase) in assets for retirement benefits	321	(321)
Increase (decrease) in liability for retirement benefits	(298)	(243)
Net loss (gain) from financial assets at fair value through profit or loss	(36,935)	50,764
Losses (profits) from equity method investments	(12,257)	(2,189)
Net decrease (increase) in loans and other receivables	(250,822)	1,022,827
Net increase (decrease) in borrowings	47,199	(473,499)
Net decrease (increase) in deposits (excluding demand deposits)	302,476	162,214
Net change in derivative financial instrument assets and liabilities	267,027	(185,529)
Net increase (decrease) in financial guarantee contracts	(12,459)	(11,244)
Net increase (decrease) in bonds payable	(816,111)	(389,856)
Other	(321,923)	100,561
Net cash provided by (used in) operating activities	**(744,429)**	**264,829**
Cash flows from investing activities		
Purchase of financial assets at fair value through profit or loss	(19,769)	(18,854)
Sale of financial assets at fair value through profit or loss	24,881	24,856
Purchase of securities	(7,004)	(9,000)
Purchase of equity method investments	(636)	(2,012)
Proceeds from return of equity method investments	11,354	26,222
Proceeds from obtaining control of subsidiaries	—	2,108
Other	(3,368)	(3,865)
Net cash provided by (used in) investing activities	**5,456**	**19,455**
Cash flows from financing activities		
Proceeds from issuance of new shares	370,000	121,000
Payment to the National Treasury	(42,041)	(31,467)
Proceeds from share issuance to non-controlling interests	2,486	2,532
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	—	52
Other	(706)	(628)
Net cash provided by (used in) financing activities	**329,738**	**91,489**
Exchange difference on cash and cash equivalents	**88,694**	**(14,718)**
Net increase (decrease) in cash and cash equivalents	**(320,539)**	**361,057**
Cash and cash equivalents at the beginning of the year	**2,169,376**	**1,808,319**
Cash and cash equivalents at the end of the year	**1,848,836**	**2,169,376**

Net cash provided by (used in) operating activities includes the following:		
Interest received	799,939	1,028,517
Interest paid	(443,117)	(555,425)