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**Notice Concerning Revisions to the Consolidated Results Forecast
 for the Fiscal Year Ended March 31, 2022 and Exposure to Russian Airlines**

Tokyo Century Corporation (the “Company”) announces that, in light of the most recent trends in its business performance, it has revised its full-year consolidated results forecast (April 1, 2021 through March 31, 2022), which was announced on May 13, 2021. The Company also provides notice about its exposure to Russian airlines. The details are set forth below.

1. Revisions to the full-year consolidated results forecast (April 1, 2021 through March 31, 2022)

	Ordinary income	Net income attributable to owners of parent	Basic earnings per share
Previously announced forecast (A) (Announced on May 13, 2021)	Millions of yen 100,000	Millions of yen 60,000	Yen 491.48
Revised forecast (B)	90,000	50,000	409.56
Change (B-A)	-10,000	-10,000	-81.92
Change (%)	-10.0%	-16.7%	-16.7%
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 2021)	78,105	49,145	402.57

2. Reasons for the revision

As for the full-year consolidated results forecast announced on May 13, 2021, the strong performance of the domestic equity-method affiliates, the domestic auto leasing business, and CSI Leasing, Inc. based in the United States has been achieved. However, due to the impact of the COVID-19 pandemic associated with the new variants, the Company's aircraft leasing business continues to face a more challenging business environment than anticipated at the beginning of the fiscal year ended March 31, 2022. This is mainly due to the sluggish performance of airline companies resulting from a decline in passenger demand and a drop in the market value of aircraft. As a result, we will record an impairment loss for aircraft owned by the Group, which is higher than we assumed at the beginning of the fiscal year.

Other than recording of an impairment loss on owned aircraft, other losses, such as provision of allowance for doubtful accounts for domestic and overseas claims, are also recognized. As a result, ordinary income, net income attributable to owners of parent, and basic earnings per share are all expected to fall below the previously announced forecast; therefore, the full-year consolidated results forecast for the fiscal year ended March 31, 2022, has been revised, as shown in the table above.

In addition, the Company does not plan to change the forecast for year-end dividends of ¥72 per share because there is no change in the basic policy of providing long-term and stable returns to shareholders. The annual dividends are expected to be ¥143 per share (interim dividends of ¥71 per share and year-end dividends of ¥72 per share).

3. Exposure to Russian airlines

Aviation Capital Group LLC (headquartered in California, USA; "ACG"), a consolidated subsidiary of the Company and an aircraft leasing company, has an exposure of approximately \$600 million (total of eight owned aircraft, financing and loan guarantees) to Russian airlines. Given ACG's closing accounts in December, we will reflect the amount and other matters impacted by this exposure in the Company's full-year consolidated results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 through March 31, 2023). Although this exposure is covered by insurance and the right of claims against the insurance company has already been exercised, ACG continues to take appropriate measures to secure the owned aircraft and claim collection.

Note: The forward-looking statements, including the results forecast, contained in this document are prepared based on information available as of the date of this release, and actual results may differ from these forecasts due to various factors.