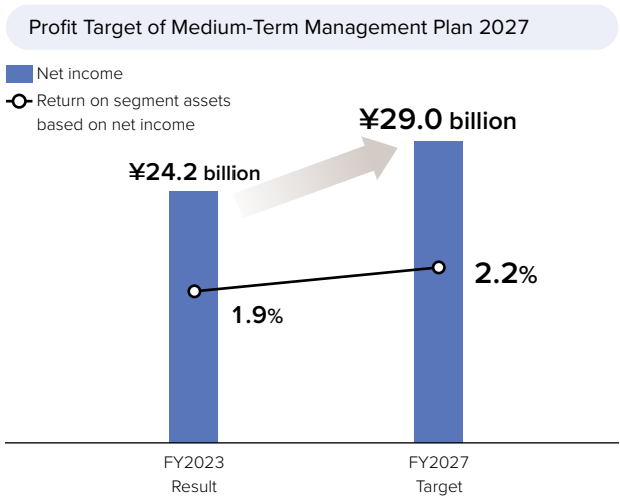


Growth Strategies by Operating Segment



- Tasks to Be Addressed under Medium-Term Management Plan 2027
- ➔ Improvement of leasing business value
 - ➔ Promotion of integrated Group management
 - ➔ Expansion of initiatives in strategic growth fields



Growth Strategies

Leasing Business Value

- ➔ The Equipment Leasing segment's lineup of decarbonization solutions will be expanded through new services launched together with close partners and start-ups in the areas of carbon credits and electric-vehicle-charging infrastructure as well as through energy service company projects selected in the private sector proposal programs of municipalities.
- ➔ Centered on the Equipment Leasing Support Unit established in April 2023, ongoing measures will be implemented to reinforce sales support systems and improve administrative procedures in order to enhance productivity and organizational resilience.

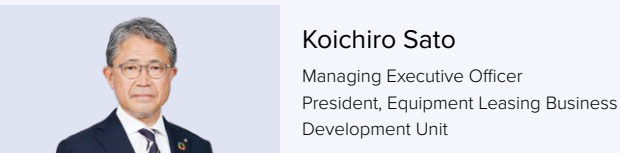
Integrated Group Management

- ➔ The number of collaborative projects with NTT TC Leasing Co., Ltd., FLCs Co., Ltd., NX-TC Lease & Finance Co., Ltd., and other affiliates is constantly growing. Business growth will be pursued through integrated Group management by sharing resources and knowledge and building upon collaboration with joint investment partners.
- ➔ Through additional investment in FFG Lease Co., Ltd., Tokyo Century has strengthened its frameworks for coordination with Fukuoka Financial Group, Inc. Contributions will be made to developing and energizing the local economy in Kyushu by supplying customers in this region with a diverse range of financing options.

Strategic Growth Fields

- ➔ With a focus on growth fields with high potential for collaboration with close partners, efforts will be dedicated to the advancement of renewable energy, digital transformation, circular economy, and other initiatives.
- ➔ Investment and participation have been commenced in the onshore wind power generation project being developed jointly by ITOCHU Corporation and Hitachi Zosen Corporation (currently Kanadevia Corporation) in Rokkasho Village, Aomori Prefecture. Further growth in renewable energy businesses will be pursued together with diverse business partners.
- ➔ In December 2023, Tokyo Century increased its stake in consolidated subsidiary TRY Corporation to 100% and changed its name to EPC Japan K.K. Accordingly, the supply of high-quality, global standard IT asset disposition (ITAD) services, whereby IT assets are disposed of safely and appropriately, has begun.

Interview



Q Could you please review the performance in fiscal 2023, particularly the issues with regard to improving base earnings (earnings power) and return on assets (ROA)?

A In fiscal 2023, capital investment levels in Japan gradually recovered to the levels seen prior to the COVID-19 pandemic. Meanwhile, the operating environment underwent substantial changes amid rapid yen depreciation, high resource and commodity prices, and rising interest rates. Against this backdrop, the Equipment Leasing segment enhanced its lineup of high-demand green transformation solutions and took other steps to improve the value of its leasing business. We also promoted integrated Group management encompassing affiliates as part of our united measures to improve profitability. These efforts resulted in the Equipment Leasing segment recording net income that surpassed its target and realizing a year-on-year increase of 0.2 percentage point in ROA.

Fiscal 2024 will be a pivotal year in our quest to ensure strong growth toward accomplishing the goals of Medium-Term Management Plan 2027. For this reason, it will be crucial for us to continue to transform our business through Tokyo Century Transformation (TCX). By focusing our efforts on strategic growth fields, we will seek to accumulate quality assets while also bolstering our solutions sales capabilities

and deploying appropriate pricing strategies in preparation for projected operating environment changes. The Equipment Leasing segment will proceed in this manner to improve its earnings power.

Steps will also be taken to ensure the segment's ongoing growth, such as streamlining through enhancements to sales support systems and reforms to operations. Other efforts will include sharing resources with affiliates to bolster the segment's overall productivity. As we steadily advance such initiatives, we will move forward with an organization-wide drive to foster the human resources who are the source of our competitiveness.

Q What initiatives should be accelerated to overcome the issues faced by the Equipment Leasing segment?

A The Equipment Leasing segment is focusing efforts on its seven defined strategic growth fields: renewable energy, storage batteries, ammonia and hydrogen, digital transformation and related technologies, circular economies, municipalities, and distribution and real estate. We are actively developing co-creative businesses centered on these fields together with close partners. Looking ahead, we will accelerate our asset multi-phase use and recycling initiatives through EPC Japan as well as our renewable energy, energy conservation, and other energy projects, which are highly sought after by society. Rather than taking a limited view toward focus fields, we seek to expand the functions we provide to cater to emerging capital investment trends related to semiconductors and graphics processing units.