

These consolidated financial results are an English translation of excerpts from the Japanese “*Kessan Tanshin*” including attachments filed with the Tokyo Stock Exchange, solely for the convenience of readers outside Japan.

This report has been prepared in accordance with accounting principles and practices generally accepted in Japan. Amounts less than ¥1 million have been omitted unless otherwise stated.

Consolidated Financial Results (*Kessan Tanshin*) for the First Three Months of Fiscal Year Ending March 31, 2026 [Japan GAAP]

August 8, 2025

Name of Listed Company: Tokyo Century Corporation

Stock Exchange Listing: Tokyo

Securities Code: 8439

(URL: <https://www.tokyocentury.co.jp/en/>)

Representative: Koji Fujiwara, President & CEO, Representative Director

Contact: Tatsuya Hirasaki, Director and Senior Managing Executive Officer Phone: +81-3-5209-6710

Scheduled Payment Date of Dividends: –

Preparation of Supplementary Reference Documents: Yes

Holding of Earnings Call: Yes (for institutional investors and analysts)

(Amounts less than one million yen are omitted.)

1. Consolidated Performance

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2025	YoY
	<i>(Millions of yen)</i>		<i>(Percentage change)</i>
(1) Consolidated business results:			
Revenues	334,274	347,586	4.0%
Operating income	34,457	35,312	2.5%
Ordinary income	38,189	37,282	(2.4)%
Net income attributable to owners of parent	23,008	22,082	(4.0)%
Basic earnings per share (<i>Yen</i>)	46.98	45.25	
Diluted earnings per share (<i>Yen</i>)	46.80	45.06	

Notes:

Total comprehensive income

For the three months ended June 30, 2025: ¥(29,245) million –%

For the three months ended June 30, 2024: ¥89,354 million 220.9%

	As of March 31, 2025	As of June 30, 2025
	<i>(Millions of yen)</i>	
(2) Consolidated financial condition:		
Total assets	6,862,861	6,786,962
Net assets	1,176,889	1,127,695
Shareholders' equity ratio	15.0%	14.5%

Reference:

Shareholders' equity

As of June 30, 2025: ¥981,658 million

As of March 31, 2025: ¥1,029,614 million

2. Dividends

	Dividends per Share (Yen)				
	First Quarter	Second Quarter	Third Quarter	Year-End	Total
Fiscal 2024	—	29.00	—	33.00	62.00
Fiscal 2025	—				
Fiscal 2025 (Forecast)		34.00	—	34.00	68.00

Note: Revisions to the most recently announced forecast of dividends: None

3. Consolidated Results Forecast for the Fiscal Year Ending March 31, 2026 (As of August 8, 2025)

	Full Year	YoY
	(Millions of yen)	(Percentage change)
Net income attributable to owners of parent	93,000	9.1%
Basic earnings per share (Yen)	190.62	

Note: Revisions to the most recently announced forecast of consolidated results: None

Notes

- (1) Significant changes in the scope of consolidation during the period under review: None
- (2) Adoption of special accounting treatments for quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
 - 1) Changes in accounting policies due to reforms of accounting standards: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of shares of common stock issued
 - 1) Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2025:	492,113,280 shares
As of June 30, 2025:	492,113,280 shares
 - 2) Number of shares of treasury stock at the end of the period

As of March 31, 2025:	4,227,504 shares
As of June 30, 2025:	4,060,304 shares
 - 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024:	489,736,828 shares
Three months ended June 30, 2025:	488,045,605 shares

Note:

The Company introduced the BBT-RS (Board Benefit Trust-Restricted Stock). The number of shares of treasury stock at the end of the period includes the Company shares held by the trust for the BBT-RS plan (1,850,700 shares as of June 30, 2025 and March 31, 2025). In addition, the number of shares of treasury stock deducted in the calculation of the average number of shares outstanding during the period includes the Company shares held by the trust for the BBT-RS plan (1,850,700 shares as of June 30, 2025).

Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

Explanation related to forward-looking statements and other items warranting special mention

(Regarding forward-looking statements)

The statements concerning future performance presented in this document are prepared based on currently available information and certain preconditions that Tokyo Century Corporation and its Group companies believe to be reasonable at the publication of this document. These statements do not purport that the Company pledges to realize such statements. Actual results may be substantially different from any projections presented herein due to various factors.

(Methods for obtaining supplementary reference documents for financial statements)

The supplementary reference documents were disclosed on the TDnet on the same date as this document (Japanese only) and were also posted on the Company's website.

The Company plans to hold an earnings call on Thursday, August 14, 2025.

1. Overview of Business Results

* In this section, “1. Overview of Business Results,” the amounts expressed in units of millions have been rounded off to the nearest hundred million.

(1) Overview of Business Results for the Period under Review

During the three months ended June 30, 2025, revenues increased ¥13,300 million, or 4.0%, to ¥347,600 million, and gross profit increased ¥5,000 million, or 7.0%, to ¥77,200 million, respectively, from the same period of the previous fiscal year. The latter was mainly due to an increase in income in the International Business segment.

Selling, general and administrative expenses increased ¥4,200 million, or 11.1%, to ¥41,900 million from the same period of the previous fiscal year, mainly due to increases in personnel and non-personnel expenses in the International Business segment.

Non-operating income minus non-operating expenses amounted to a net income of ¥2,000 million, down ¥1,800 million, or 47.2%, from the same period of the previous fiscal year. This was mainly caused by a decrease in equity in earnings of affiliates.

Due to the factors mentioned above, ordinary income decreased ¥900 million, or 2.4%, to ¥37,300 million from the same period of the previous fiscal year.

Extraordinary income minus extraordinary losses amounted to a net loss of ¥100 million, mainly due to loss on valuation of investment securities. Income taxes decreased ¥200 million, or 1.8%, to ¥11,300 million from the same period of the previous fiscal year. Net income attributable to non-controlling interests increased ¥200 million, or 4.3%, to ¥3,800 million from the same period of the previous fiscal year.

As a result, net income attributable to owners of parent decreased ¥900 million, or 4.0%, to ¥22,100 million from the same period of the previous fiscal year.

Average exchange rate during the period for the preparation of consolidated financial statements for the major overseas subsidiaries and affiliates closing accounts in December is ¥152.56/US\$ for the first three months of the fiscal year ending December 31, 2025 (January to March 2025) and ¥148.62/US\$ for the first three months of the fiscal year ended December 31, 2024 (January to March 2024).

(Overview of Business Results by Segment)

Business results by segment were as follows.

Revenues for each segment represent “revenues from customers,” and segment income represents the amount for the “reportable segment.”

[Equipment Leasing]

Revenues increased ¥3,700 million, or 3.2%, to ¥117,400 million, and segment income increased ¥700 million, or 11.2%, to ¥6,800 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly due to higher profits from joint investment businesses with partners. The balance of segment assets decreased ¥7,800 million, or 0.6%, to ¥1,267,200 million from the end of the previous fiscal year.

[Automobility]

Revenues increased ¥3,300 million, or 4.2%, to ¥82,700 million, and segment income increased ¥300 million, or 4.9%, to ¥6,300 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly because of higher car rental prices per unit as a result of higher sales from inbound tourism. The balance of segment assets increased ¥2,900 million, or 0.6%, to ¥503,700 million from the end of the previous fiscal year.

[Specialty Financing]

Revenues increased ¥3,200 million, or 4.1%, to ¥80,700 million, and segment income decreased ¥3,300 million, or 29.0%, to ¥8,000 million, respectively, from the same period of the previous fiscal year. The decrease in segment income was mainly because of the absence of one-time gains from the aviation business recorded for the same period of the previous fiscal year. The balance of segment assets decreased ¥43,200 million, or 1.5%, to ¥2,929,700 million from the end of the previous fiscal year mainly due to foreign exchange fluctuations.

[International Business]

Revenues increased ¥5,400 million, or 11.2%, to ¥53,400 million, and segment income increased ¥1,700 million, or 80.2%, to ¥3,800 million, respectively, from the same period of the previous fiscal year. The increase in

segment income was mainly because of an increase in gain on sale of operational investment securities. The balance of segment assets decreased ¥40,500 million, or 4.1%, to ¥936,800 million from the end of the previous fiscal year mainly due to foreign exchange fluctuations.

[Environmental Infrastructure]

Revenues decreased ¥2,200 million, or 14.1%, to ¥13,200 million, and segment income increased ¥200 million, or 88.4%, to ¥500 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly due to an achievement of profitability in biomass co-firing power generation business. The balance of segment assets increased ¥700 million, or 0.3%, to ¥285,900 million from the end of the previous fiscal year.

Segment Income

(Billions of yen)

Classification		Three months ended June 30, 2024	Three months ended June 30, 2025	Change	
				Amount	%
Reportable Segment	Equipment Leasing	6.1	6.8	0.7	11.2
	Automobility	6.0	6.3	0.3	4.9
	Specialty Financing	11.3	8.0	(3.3)	(29.0)
	International Business	2.1	3.8	1.7	80.2
	Environmental Infrastructure	0.3	0.5	0.2	88.4
	Total for Reportable Segments	25.7	25.4	(0.4)	(1.4)
Other, Adjustment		(2.7)	(3.3)	(0.6)	—
Amount Recorded in Quarterly Consolidated Statements of Income		23.0	22.1	(0.9)	(4.0)

Balance of Segment Assets

(Billions of yen)

Classification		As of March 31, 2025	As of June 30, 2025	Change	
				Amount	%
Reportable Segment	Equipment Leasing	1,275.0	1,267.2	(7.8)	(0.6)
	Automobility	500.8	503.7	2.9	0.6
	Specialty Financing	2,972.9	2,929.7	(43.2)	(1.5)
	International Business	977.2	936.8	(40.5)	(4.1)
	Environmental Infrastructure	285.2	285.9	0.7	0.3
	Total for Reportable Segments	6,011.0	5,923.2	(87.8)	(1.5)
Other		48.8	46.8	(2.0)	(4.1)
Total of Segment Assets		6,059.9	5,970.0	(89.8)	(1.5)

(2) Overview of Financial Conditions for the Period under Review

Total assets at the end of the first quarter of the fiscal year ending March 31, 2026 decreased ¥75,900 million, or 1.1%, to ¥6,787,000 million, and segment assets decreased ¥89,800 million, or 1.5%, to ¥5,970,000 million, respectively, from the end of the previous fiscal year. Total liabilities decreased ¥26,700 million, or 0.5%, to ¥5,659,300 million, and interest-bearing debts increased ¥74,600 million, or 1.5%, to ¥4,987,200 million, respectively, from the end of the previous fiscal year.

Total net assets decreased ¥49,200 million, or 4.2%, to ¥1,127,700 million from the end of the previous fiscal year. This was mainly caused by a ¥54,100 million decrease in translation adjustments while retained earnings increased by ¥5,900 million.

As a result, the shareholders' equity ratio decreased by 0.5 percentage points compared with the end of the previous fiscal year to 14.5%.

Exchange rate at the end of the period for the preparation of consolidated financial statements for the major overseas subsidiaries and affiliates closing accounts in December is ¥149.53/US\$ at the end of the first quarter of the fiscal year ending December 31, 2025 (March 31, 2025) and ¥158.17/US\$ at the end of the previous fiscal year (December 31, 2024).

(3) Explanation of Future Forecast Information such as Consolidated Results Forecast

We have made no revision to the consolidated results forecast which was announced on May 14, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash on hand and in banks	177,364	196,349
Accounts receivable - installment sales	186,858	177,310
Lease receivables and investment assets	1,488,603	1,467,225
Loans	409,423	369,908
Operational investment securities	420,892	409,562
Accounts receivable - leases	72,474	61,998
Short-term investment securities	100	100
Inventories	33,983	33,693
Other current assets	289,643	298,464
Allowance for doubtful accounts	(3,285)	(3,096)
Total current assets	3,076,059	3,011,516
Non-current assets		
Property and equipment		
Leased assets	2,638,974	2,626,688
Advances for purchases of property for lease	125,291	117,714
Other operating assets	273,873	272,038
Construction in progress	28,612	33,853
Own assets in use	32,479	31,912
Total property and equipment	3,099,230	3,082,207
Intangible assets		
Computer programs leased to customers	2,466	2,718
Goodwill	71,912	68,120
Other intangible assets	50,569	50,840
Total intangible assets	124,948	121,679
Investments and other assets		
Investments in securities	451,367	458,287
Claims provable in bankruptcy or rehabilitation	3,259	3,208
Deferred tax assets	17,952	17,539
Retirement benefit asset	286	289
Other investments	91,096	93,759
Allowance for doubtful accounts	(3,184)	(3,178)
Total investments and other assets	560,777	569,905
Total non-current assets	3,784,956	3,773,792
Deferred assets	1,845	1,653
Total assets	6,862,861	6,786,962

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	226,580	152,479
Short-term borrowings	358,785	348,363
Current portion of bonds	155,113	370,077
Current portion of long-term debt	713,229	688,614
Commercial papers	210,600	262,485
Payables under fluidity lease receivables	10,600	12,100
Current portion of long-term payables under fluidity lease receivables	2,400	2,240
Accrued income taxes	16,169	10,986
Deferred profit on installment sales	19,688	18,491
Provision for bonuses	4,592	2,972
Provision for bonuses for directors (and other officers)	538	111
Provision for share awards for directors (and other officers)	164	218
Other provisions	1,313	1,853
Other current liabilities	161,285	152,443
Total current liabilities	1,881,062	2,023,439
Long-term liabilities		
Bonds payable	1,092,441	940,882
Long-term debt	2,367,941	2,361,390
Long-term payables under fluidity lease receivables	1,450	1,000
Deferred tax liabilities	72,483	68,739
Provision for retirement benefits for directors (and other officers)	356	273
Provision for share awards for directors (and other officers)	70	93
Provision for automobile inspection costs	702	729
Other provisions	307	341
Net defined benefit liability	11,318	11,435
Other long-term liabilities	257,837	250,942
Total long-term liabilities	3,804,909	3,635,828
Total liabilities	5,685,971	5,659,267
Net assets		
Shareholders' equity		
Common stock without par value	81,129	81,129
Capital surplus	56,247	56,270
Retained earnings	582,759	588,680
Treasury stock	(4,625)	(4,442)
Total shareholders' equity	715,510	721,637
Accumulated other comprehensive income		
Net unrealized holding gains on securities	34,345	37,995
Deferred gains or losses on hedges	9,248	5,651
Translation adjustments	269,269	215,162
Remeasurements of defined benefit plans	1,240	1,212
Total accumulated other comprehensive income	314,104	260,021
Share subscription rights	2,540	2,334
Non-controlling interests	144,734	143,702
Total net assets	1,176,889	1,127,695
Total liabilities and net assets	6,862,861	6,786,962

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income
(For the three months ended June 30, 2024 and 2025)

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1 to Jun. 30, 2024)	Three months ended June 30, 2025 (Apr. 1 to Jun. 30, 2025)
Revenues	334,274	347,586
Costs	262,131	270,404
Gross profit	72,142	77,182
Selling, general and administrative expenses	37,685	41,869
Operating income	34,457	35,312
Non-operating income		
Interest income	238	423
Dividend income	591	805
Equity in earnings of affiliates	5,153	3,892
Other	239	227
Total non-operating income	6,223	5,348
Non-operating expenses		
Interest expense	2,245	2,717
Foreign exchange losses	94	525
Other	151	136
Total non-operating expenses	2,491	3,379
Ordinary income	38,189	37,282
Extraordinary income		
Gain on sale of investment securities	–	160
Other	67	40
Total extraordinary income	67	201
Extraordinary losses		
Loss on valuation of investment securities	52	274
Other	69	52
Total extraordinary losses	122	327
Income before income taxes	38,134	37,155
Income taxes	11,482	11,273
Net income	26,651	25,882
Net income attributable to non-controlling interests	3,643	3,800
Net income attributable to owners of parent	23,008	22,082

Quarterly Consolidated Statements of Comprehensive Income
(For the three months ended June 30, 2024 and 2025)

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1 to Jun. 30, 2024)	Three months ended June 30, 2025 (Apr. 1 to Jun. 30, 2025)
Net income	26,651	25,882
Other comprehensive income		
Net unrealized holding gains on securities	2,704	3,198
Deferred gains or losses on hedges	2,285	(3,771)
Translation adjustments	53,610	(52,093)
Remeasurements of defined benefit plans	(8)	(12)
Share of other comprehensive income of affiliates accounted for using equity method	4,110	(2,448)
Total other comprehensive income	62,702	(55,127)
Comprehensive income	89,354	(29,245)
Comprehensive income attributable to:		
Owners of parent	84,777	(32,000)
Non-controlling interests	4,577	2,754

(3) Notes to the Quarterly Consolidated Financial Statements

Adoption of Special Accounting Treatments for Quarterly Consolidated Financial Statements

(Calculation of Tax Expenses)

We reasonably estimate an effective tax rate after applying tax effect accounting to income before income taxes for the fiscal year ending March 31, 2026, and adopt a method to calculate tax expenses by multiplying income before income taxes by the estimated effective tax rate.

However, where the amount of tax expenses calculated using the estimated effective tax rate is obviously unreasonable, tax expenses are calculated by multiplying income before income taxes by the effective tax rate designated by law after adjusting for significant differences that are not temporary differences.

Notes on Segment Information

I. Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

1. Information concerning the amount of revenues and income by reportable segment

(Millions of yen)

	Reportable Segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount shown on the Quarterly Consolidated Statements of Income (Note 3)
	Equipment Leasing	Automobility	Specialty Financing	International Business	Environmental Infrastructure	Total				
Revenues										
Revenues from customers	113,712	79,398	77,553	48,045	15,324	334,034	239	334,274	—	334,274
Intersegment revenues/transfers	124	216	123	51	0	516	82	598	(598)	—
Total	113,836	79,615	77,677	48,096	15,325	334,551	322	334,873	(598)	334,274
Segment income	6,078	5,997	11,272	2,127	265	25,741	279	26,020	(3,011)	23,008

Notes: 1. "Other" includes casualty insurance agency business, which is not included in any reportable segment.

2. Adjustment to segment income mainly consists of general and administrative expenses, which are not attributed to reportable segments.

3. Segment income is adjusted with net income attributable to owners of parent shown on the quarterly consolidated statements of income.

2. Information concerning impairment loss on non-current assets, goodwill, etc., by reportable segment

The information is omitted due to immateriality.

II. Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information concerning the amount of revenues and income by reportable segment

(Millions of yen)

	Reportable Segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount shown on the Quarterly Consolidated Statements of Income (Note 3)
	Equipment Leasing	Automobility	Specialty Financing	International Business	Environmental Infrastructure	Total				
Revenues										
Revenues from customers	117,375	82,724	80,739	53,416	13,167	347,423	163	347,586	—	347,586
Intersegment revenues/transfers	190	196	26	48	0	461	140	602	(602)	—
Total	117,565	82,921	80,766	53,464	13,168	347,885	303	348,189	(602)	347,586
Segment income	6,761	6,291	7,998	3,835	500	25,387	365	25,753	(3,671)	22,082

Notes: 1. "Other" includes casualty insurance agency business, which is not included in any reportable segment.

2. Adjustment to segment income mainly consists of general and administrative expenses, which are not attributed to reportable segments.

3. Segment income is adjusted with net income attributable to owners of parent shown on the quarterly consolidated statements of income.

2. Information concerning impairment loss on non-current assets, goodwill, etc., by reportable segment

The information is omitted due to immateriality.

Notes in the Case of Material Changes in Shareholders' Equity

Not applicable

Notes on Going Concern Assumption

Not applicable

Notes to Quarterly Consolidated Statements of Cash Flows

The quarterly consolidated statements of cash flows for the three months ended June 30, 2025 have not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2024 and 2025 are as shown below.

	(Millions of yen)	
	Three months ended June 30, 2024 (Apr. 1 to Jun. 30, 2024)	Three months ended June 30, 2025 (Apr. 1 to Jun. 30, 2025)
Depreciation	63,978	67,368
Amortization of goodwill	1,245	1,229

Independent Auditor's Report on Interim Review of Quarterly Consolidated Financial Statements

To the Board of Directors of Tokyo Century Corporation:

Auditor's Conclusion

We have reviewed the accompanying quarterly consolidated financial statements of Tokyo Century Corporation (the "Company") and its consolidated subsidiaries (collectively, the "Group"), which comprise the quarterly consolidated balance sheets as of June 30, 2025 (from April 1, 2025 to June 30, 2025) and the quarterly consolidated statements of income and the quarterly consolidated statements of comprehensive income for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025), and the related notes.

Based on our interim review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (the "Standards") (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.

Basis for Auditor's Conclusion

We conducted our interim review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the regulations regarding professional ethics required in Japan, including the ethical requirements that are relevant to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities as auditor. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, Corporate Auditors and the Board of Corporate Auditors for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation and presentation of the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation of the quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, and disclosing, as applicable, matters related to going concern in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.

Corporate Auditors and the Board of Corporate Auditors are responsible for monitoring the Directors' execution of duties relating to the design and operation of the Group's financial reporting process.

Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these quarterly consolidated financial statements from an independent standpoint based on our interim review in our report on the interim review of quarterly consolidated financial statements.

As part of our interim review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit for the fiscal year conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, whether nothing has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report on the interim review of quarterly consolidated financial statements to the related notes in the quarterly

consolidated financial statements or, if such notes are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the interim review of quarterly consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate whether nothing has come to our attention that causes us to believe that the presentation and notes in the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.
- Obtain sufficient evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the interim review of the quarterly consolidated financial statements. We remain solely responsible for our review conclusion.

We communicate with Corporate Auditors and the Board of Corporate Auditors regarding the planned scope and timing of the interim review, and significant review findings that we identify during our review.

We also provide Corporate Auditors and the Board of Corporate Auditors with a statement that we have complied with relevant ethical requirements regarding independence in Japan, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to the acceptable levels.

Interest

Our firm and its engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Note to the Reader of Independent Auditor's Report on Review

The Independent Auditor's Report herein is an English translation of the Japanese Independent Auditor's Report on Review for the convenience of the reader.

-
- Notes: 1. The original of the above report on review is stored separately by the Company disclosing the Quarterly Consolidated Financial Results (*Kessan Tanshin*).
2. XBRL data and HTML data are not subject to the review.

Hiroaki Aoki

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Makoto Fujimura

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Yoshihiro Fujii

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Deloitte Touche Tohmatsu LLC

Tokyo Office, Japan

August 8, 2025