

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 Fiscal Year Ended March 31, 2026 [Japan GAAP]

May 11, 2026

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, Chief Financial Officer

Phone: +81-3-5209-6710

Date of Annual General Meeting of Shareholders: June 25, 2026

Scheduled Payment Date of Dividends: June 26, 2026

Scheduled Reportable Date of Securities Report: June 18, 2026

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

	Fiscal 2024	Fiscal 2025	YoY
	<i>(Millions of yen)</i>		<i>(Percentage change)</i>
<b>(1) Consolidated business results:</b>			
Revenues	1,368,635	1,457,670	6.5%
Operating income	117,060	148,306	26.7%
Ordinary income	132,272	163,417	23.5%
Net income attributable to owners of parent	85,279	111,299	30.5%
Basic earnings per share ( <i>Yen</i> )	174.51	227.82	
Diluted earnings per share ( <i>Yen</i> )	173.77	227.06	
Rate of return on equity (ROE)	9.0%	10.4%	
Return on assets (ROA)	2.0%	2.3%	
Operating income to revenues	8.6%	10.2%	
<b>(2) Consolidated financial condition:</b>			
Total assets	6,862,861	7,214,810	
Net assets	1,176,889	1,252,593	
Shareholders' equity ratio	15.0%	15.5%	
Net assets per share ( <i>Yen</i> )	2,110.36	2,292.54	
<b>(3) Consolidated cash flows:</b>			
Cash flows from operating activities	51,371	(76,934)	
Cash flows from investing activities	(31,466)	(61,919)	
Cash flows from financing activities	(43,381)	187,955	
Cash and cash equivalents at end of year	168,797	219,668	

Notes:

Total comprehensive income

Fiscal 2025 ended March 31, 2026: ¥126,503 million (35.9)%

Fiscal 2024 ended March 31, 2025: ¥197,459 million 36.1%

Equity in earnings of affiliates

Fiscal 2025 ended March 31, 2026: ¥23,617 million

Fiscal 2024 ended March 31, 2025: ¥18,651 million

Shareholders' equity

Fiscal 2025 ended March 31, 2026: ¥1,120,503 million

Fiscal 2024 ended March 31, 2025: ¥1,029,614 million



(Reference: Outline of non-consolidated business results)

## 1. Non-consolidated Performance

	Fiscal 2024	Fiscal 2025	YoY
	<i>(Millions of yen)</i>		<i>(Percentage change)</i>
(1) Non-consolidated business results:			
Revenues	375,424	381,158	1.5%
Operating income	16,579	(50,388)	—%
Ordinary income	36,022	6,893	(80.9)%
Net income	36,752	15,876	(56.8)%
Basic earnings per share ( <i>Yen</i> )	75.21	32.50	
Diluted earnings per share ( <i>Yen</i> )	74.89	32.39	
(2) Non-consolidated financial condition:			
Total assets	3,072,782	3,062,310	
Net assets	422,053	416,071	
Shareholders' equity ratio	13.7%	13.5%	
Net assets per share ( <i>Yen</i> )	859.86	847.64	

Note:

Shareholders' equity

Fiscal 2025 ended March 31, 2026: ¥414,296 million

Fiscal 2024 ended March 31, 2025: ¥419,512 million

These financial results are outside the scope of audit by a certified public accountant or an audit corporation.

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, May 14, 2026.

## 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 Fiscal Year under Review

#### (a) Overview of the fiscal year under review

During the fiscal year ended March 31, 2026 (the “fiscal year under review”), the Japanese economy continued on a moderate recovery trend, primarily driven by domestic demand, supported by robust corporate earnings, an improved income environment underpinned by record-high wage increases, and strong capital investment in digitalization and labor-saving technologies. However, the Bank of Japan’s decision to raise its policy interest rate marked a significant shift away from the prolonged low-interest-rate environment. Meanwhile, the tariff policies and protectionist measures actively pursued by the Trump administration in the U.S. had a significant impact on the export environment and supply chains, while persistently rising prices, severe labor shortages, and volatile exchange rates continued to pose downside risks to the economy amid rapid changes in the external environment, leaving the outlook unpredictable.

Against this backdrop, the Tokyo Century Group achieved the targets of its five-year Medium-Term Management Plan 2027, announced in May 2023, well ahead of schedule and by a significant margin. The Company also launched its corporate transformation program “TC Compass” at the beginning of fiscal 2025, and on May 11, 2026, announced its ten-year “Long-Term Vision 2035” and five-year “Medium-Term Management Plan 2030.” The Company has defined its vision for ten years hence as “A Company Driving Solutions to Global Social Issues with an Entrepreneurial Spirit,” and will strive to become a leading company that pioneers uncharted territories using its unique expertise and competitive strengths, creates new value, and drives solutions to global social issues.

For the fiscal year under review, revenues increased ¥89,000 million, or 6.5%, to ¥1,457,700 million, and gross profit increased ¥48,000 million, or 17.1%, to ¥328,300 million, mainly due to increased income in the Specialty Financing and International Business segments.

Selling, general and administrative expenses increased ¥16,800 million, or 10.3%, to ¥179,900 million, mainly due to increases in personnel and non-personnel expenses in the Automobility, Speciality Financing, and International Business segment.

Non-operating income minus non-operating expenses amounted to a net income of ¥15,100 million, down ¥100 million, or 0.7%, from the previous fiscal year.

Due to the factors mentioned above, ordinary income increased ¥31,100 million, or 23.5%, to ¥163,400 million from the previous fiscal year.

Extraordinary income minus extraordinary losses amounted to a net loss of ¥7,500 million, down ¥20,700 million from the previous fiscal year. Although there was a recording of a Russia-related insurance settlement, there was mainly due to impairment loss related to the biomass co-firing power generation business. Income taxes decreased ¥13,000 million, or 25.7%, to ¥37,600 million, and net income attributable to non-controlling interests decreased ¥2,500 million, or 26.7%, to ¥7,000 million, respectively, from the previous fiscal year.

As a result, net income attributable to owners of parent increased ¥26,000 million, or 30.5%, to ¥111,300 million from 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 ¥149.62/US\$ for the fiscal year ended December 31, 2025 (January to December 2025), compared to ¥151.68/US\$ for the previous fiscal year (January to December 2024).

#### (b) Status of business

(Strengthening of sales base)

##### [Equipment Leasing]

- The Company entered into a “Partnership Agreement for the Realization of Regional Decarbonization” with Higashihiroshima City in Hiroshima Prefecture and Higashihiroshima Smart Energy Co., Ltd. (hereinafter, “HSE”), aimed at achieving a decarbonized society in Higashihiroshima City. Selected as a “Decarbonization Leading Area” by the Ministry of the Environment, the City faces complex challenges unique to urban decarbonization. Under this agreement, the Company will combine its expertise in decarbonization solutions with HSE’s locally rooted supply capabilities to promote the adoption of energy-saving and high-efficiency equipment and establish a framework for stable power supply in the City. Centered on the Regional Co-Creation Business Division newly established in fiscal 2025, the Company will work in collaboration with partner companies and local governments to support regional decarbonization and local economic development through the introduction of renewable energy and the promotion of energy-saving equipment.
- NTT TC Leasing Co., Ltd. (hereinafter, “NTL”), a joint venture between the Company and the NTT Group engaged in comprehensive leasing operations, achieved record-high earnings, offsetting increased funding costs resulting from rising yen interest rates. Base revenues grew through a focus on expanding NTT Group-related business, including financing for overseas data centers, and on expanding growth areas through co-

creation and partnership collaboration with the Company in the environmental, real estate, and education sectors. The Company will continue to deepen collaboration with NTL and the NTT Group across diverse fields, generating co-creation initiatives that contribute to enhancing corporate value for both companies and resolving social issues.

[Automobility]

- The Company entered into an agreement to acquire all shares of Bargain Car Rentals Australia Pty Ltd (hereinafter, “Bargain Car Rentals”), an independent car rental company in Australia. This represents the Company’s first sole investment in an overseas car rental business. Australia has robust and growing demand for car rentals as infrastructure for intercity travel. By combining the operational know-how and DX expertise cultivated at NIPPON Rent-A-Car Service, Inc., a consolidated subsidiary, with Bargain Car Rentals’ branch network across Australia, the Company aims to maximize corporate value at an early stage. Looking ahead, the Company will also explore expansion into adjacent areas such as vehicle leasing, finance, and used vehicle operations, accelerating the development of a mobility value chain and expanding its business base in Australia, while contributing to the advancement of a global mobility society.

[Specialty Financing]

- The Company acquired additional shares in Advantage Partners Pte. Ltd., the holding company of the Advantage Partners Group (hereinafter, “AP Group”), making it an equity-method affiliate. The Company positions the AP Group as the core pillar of its investment management business, and by leveraging the strengths of both companies to advance a distinctive “hybrid investment business model,” will provide high-value solutions to companies facing various management challenges such as business succession and the unwinding of parent-subsidary listings. Through this strengthened partnership, the Company will expand collaboration beyond traditional buyouts in Japan to include growth support for listed companies, corporate investment in Asia, and renewable energy, contributing to the resolution of social issues and the development of Japan’s economy and society.
- The Company acquired shares in C Transport Maritime Ltd., the vessel ownership and procurement arm of C Transport Maritime Group, a prominent Monaco-based shipping group, making it an equity-method affiliate. Through collaboration with this group, which operates one of the world’s largest dry bulk vessel pools, the Company will systematically accumulate shipping market intelligence and specialized vessel management and operational expertise. By combining this with the Company’s robust network within the Japanese maritime cluster, including shipyards, shipowners, and trading houses, and the group’s global business platform, the Company aims to facilitate access to high-quality vessel assets, generate co-investment opportunities, provide diverse maritime solutions, and contribute to the sustainable development of the shipping industry.

[International Business]

- The Company established a leasing company in Australia, Isuzu Financial Services Australia Pty Ltd. (hereinafter, “IFSA”), as a joint venture with Isuzu Australia Ltd., a 100% owned subsidiary of Isuzu Motors Limited. Against a backdrop of rising transportation costs, demand for stable vehicle operation and optimized operating costs is growing in Australia, where Isuzu commands a strong market share in commercial vehicles, and the leasing market is expected to achieve stable growth. IFSA will offer maintenance leasing integrated with new vehicle sales, providing support throughout the entire vehicle lifecycle. Through this joint venture with Isuzu, the Company will combine high-quality vehicles with its own strengths to deliver solutions that accurately address increasingly diverse and sophisticated customer needs.
- CSI Leasing, Inc., a consolidated subsidiary of the Company, acquired a majority of the shares of Aeroservicios USA, Inc., a specialist in aircraft ground support equipment (GSE). This acquisition adds equipment refurbishing capabilities and resale functions to the existing GSE leasing business, enabling a full-fledged rollout of “GSE Lifecycle Management” covering everything from equipment introduction to disposal. In the GSE market, which is expected to see stable growth, the Company will provide high-quality equipment and asset management on a one-stop basis, extend equipment lifespan and promote reuse to maximize resource utilization, address diverse customer needs, contribute to the realization of a circular economy, and pursue sustained enhancement of corporate value.

[Environmental Infrastructure]

- The Company established a joint venture with Downing LLP, a UK-based renewable energy investment and development specialist, for the purpose of investing in, constructing, and operating solar power plants in the United Kingdom. This marks the Company’s first entry into the construction phase of solar power plants in the UK, and its first joint venture with an overseas partner for co-management of a renewable energy business. The joint venture aims to build a solar power portfolio with a cumulative capacity of approximately 500 MW (around 10 sites) by 2028, with long-term stable revenue streams expected through the Contract for Difference (CfD) scheme (Note), the UK government’s main mechanism for supporting renewable energy. Through this

business, the Company will acquire risk management and governance expertise in power plant construction and development, enhance its overseas business management capabilities, and contribute to the realization of a decarbonized society through the spread of clean energy.

(Note) Contract for Difference; a scheme that guarantees power producers a predetermined price and stabilizes revenues by adjusting the difference from market prices.

- The Company is actively advancing its grid-scale battery business as a pillar of its growth strategy. As the importance of grid-scale batteries grows as a means of absorbing output fluctuations from expanding domestic renewable energy capacity and stabilizing the power grid, the Company has commenced commercial operations of grid-scale battery storage systems in Osaka and Iwate prefectures, and has launched a project to co-locate battery storage with one of Japan's largest solar power sites in Kagoshima Prefecture, steadily accumulating operational projects. Going forward, by focusing on a self-led development structure to accelerate project formation and ensure the accumulation of operational know-how, the Company aims to achieve approximately 600 MW of operational capacity and contribute to the realization of a decarbonized society through the expansion of renewable energy and the stabilization of the power grid.

(Strengthening of management base)

- With its global footprint expanding and business operations scaling up, Tokyo Century found it essential to enhance its ability to respond promptly and flexibly to evolving and diversifying external changes and social issues. To address these challenges and maximize corporate value over the medium to long term, the Company implemented an organizational reform and transitioned to a C-suite structure effective April 1, 2026. By enhancing business competitiveness, accelerating decision-making, and reinforcing Group governance, the Company will accelerate corporate transformation and enhance its management framework, thereby pursuing the ongoing improvement and maximization of its corporate value.
- The Company received a leadership-level score of "A-" (A minus) for the first time in the 2025 CDP (Note) "Climate Change" assessment. This recognition reflects a comprehensive evaluation of the Company's ongoing efforts, including deeper disclosure based on TCFD recommendations, more precise calculation of greenhouse gas emissions across the entire supply chain, and the expansion of its renewable energy business, as well as its commitment to transparent information disclosure. Using this recognition as a new driving force, the Company will further accelerate its efforts to address the global social issue of climate change by providing financial and service solutions, and will dedicate itself fully to creating a sustainable future.  
(Note) An abbreviation for Carbon Disclosure Project; an international non-profit organization that operates an environmental disclosure system, conducting surveys, assessments, and publications for companies and cities in areas such as climate change.
- The Company formulated Japan's first "Self-Assessment-Style Positive Impact Financing Framework" (hereinafter, the "Framework") and, based on this Framework, procured a total of ¥171,400 million in funding. The Framework is characterized by the Company's proactive assessment and management of the social and environmental impact of its business activities, and its autonomous promotion of sustainability management through engagement with lenders. The Company will continue to secure diverse funding methods and accelerate the creation of positive impact through its business activities, working to contribute to the realization of an environmentally sound, sustainable economy and society and the sustained enhancement of corporate value.
- The Company received a "Gold" rating, the highest rating, under the PRIDE Index 2025, an evaluation index for LGBTQ+ and other sexual minority initiatives in the workplace, formulated by work with Pride, a general incorporated association, for the second consecutive year. In addition, TC Hotels & Resorts Corporation, a wholly owned subsidiary of the Company that operates ANA InterContinental Beppu Resort & Spa and Hotel Indigo Karuizawa, also received a "Gold" rating, marking a double award for the Group. The Company is advancing the hiring, development, and promotion of diverse human resources based on its Basic Policy on Diversity, and will continue to create a workplace where every individual can thrive, realizing Diversity, Equity, and Inclusion (DE&I) through the integration of diverse talent.

(c) 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 ¥13,000 million, or 2.9%, to ¥462,100 million, and segment income decreased 0.1%, to ¥22,800 million, respectively, from the previous fiscal year. The balance of segment assets increased ¥33,500 million, or 2.6%, to ¥1,308,500 million from the end of the previous fiscal year.

[Automobility]

Revenues increased ¥14,200 million, or 4.7%, to ¥314,900 million, and segment income decreased ¥5,600

million, or 31.4%, to ¥12,100 million, respectively, from the previous fiscal year. The decrease in segment income was mainly because of the recording of extraordinary losses related to a subsidiary's IT systems. The balance of segment assets increased ¥28,400 million, or 5.7%, to ¥529,200 million from the end of the previous fiscal year.

[Specialty Financing]

Revenues increased ¥8,500 million, or 2.5%, to ¥343,000 million, and segment income increased ¥79,300 million, or 241.3%, to ¥112,200 million, respectively, from the previous fiscal year. The increase in segment income was mainly because of the recording of Russia-related insurance settlement at Aviation Capital Group LLC, a consolidated subsidiary. The balance of segment assets increased ¥228,500 million, or 7.7%, to ¥3,201,400 million from the end of the previous fiscal year.

[International Business]

Revenues increased ¥48,200 million, or 21.7%, to ¥270,900 million, and segment income increased ¥7,200 million, or 44.4%, to ¥23,500 million, respectively, from the previous fiscal year, mainly due to an increase in gain on sale of investment securities and the U.S. data center business. The balance of segment assets increased ¥30,900 million, or 3.2%, to ¥1,008,100 million from the end of the previous fiscal year.

[Environmental Infrastructure]

Revenues increased ¥5,200 million, or 8.6%, to ¥66,100 million, and segment income decreased ¥44,500 million, to a loss of ¥44,500 million, from the previous fiscal year. The decrease in segment income was mainly due to impairment loss related to the biomass co-firing power generation business. The balance of segment assets decreased ¥67,900 million, or 23.8%, to ¥217,300 million from the end of the previous fiscal year.

In the fiscal year ending March 31, 2027, the Company plans to change its reportable segments in line with the reorganization of its corporate structure.

Segment Income

(Billions of yen)

Classification		Fiscal Year ended March 31, 2025	Fiscal Year ended March 31, 2026	Change	
				Amount	%
Reportable Segment	Equipment Leasing	22.8	22.8	(0.0)	(0.1)
	Automobility	17.7	12.1	(5.6)	(31.4)
	Specialty Financing	32.9	112.2	79.3	241.3
	International Business	16.3	23.5	7.2	44.4
	Environmental Infrastructure	0.1	(44.5)	(44.5)	—
	Total for Reportable Segments	89.8	126.2	36.4	40.6
Other, Adjustment		(4.5)	(14.9)	(10.4)	—
Amount Recorded in Consolidated Statements of Income		85.3	111.3	26.0	30.5

Balance of Segment Assets

(Billions of yen)

Classification		As of March 31, 2025	As of March 31, 2026	Change	
				Amount	%
Reportable Segment	Equipment Leasing	1,275.0	1,308.5	33.5	2.6
	Automobility	500.8	529.2	28.4	5.7
	Specialty Financing	2,972.9	3,201.4	228.5	7.7
	International Business	977.2	1,008.1	30.9	3.2

	Environmental Infrastructure	285.2	217.3	(67.9)	(23.8)
	Total for Reportable Segments	6,011.0	6,264.5	253.5	4.2
Other		48.8	46.2	(2.6)	(5.3)
	Total of Segment Assets	6,059.9	6,310.7	250.9	4.1

## (2) Overview of Financial Conditions for the Fiscal Year under Review

Total assets at the end of the fiscal year under review increased ¥351,900 million, or 5.1%, to ¥7,214,800 million from the end of the previous consolidated fiscal year. Segment assets increased ¥250,900 million, or 4.1%, to ¥6,310,700 million from the end of the previous consolidated fiscal year.

Total liabilities increased ¥276,200 million, or 4.9%, to ¥5,962,200 million from the end of the previous consolidated fiscal year. Interest-bearing debts increased ¥229,900 million, or 4.7%, to ¥5,142,500 million.

Total net assets increased ¥75,700 million, or 6.4%, to ¥1,252,600 million from the end of the previous consolidated fiscal year.

As a result, the shareholders' equity ratio increased 0.5 percentage points compared with the end of the previous consolidated fiscal year to 15.5%.

Exchange rates at the end of the period for the preparation of consolidated financial statements for the major overseas subsidiaries and affiliates closing accounts in December are ¥156.54/US\$ at the end of the fiscal year ended December 31, 2025 (December 31, 2025), and ¥158.17/US\$ at the end of the previous consolidated fiscal year (December 31, 2024).

## (3) Overview of Cash Flow for the Fiscal Year under Review

Net cash used in operating activities amounted to ¥76,900 million, mainly due to expenditures for the purchase of leased assets. Net cash used in investing activities amounted to ¥61,900 million, mainly due to the expenditures for the purchases of investments in securities. Net cash provided by financing activities amounted to ¥188,000 million, mainly due to proceeds from borrowings and bonds. Due to the factors mentioned above, cash and cash equivalents at the end of the consolidated fiscal year under review increased ¥50,900 million to ¥219,700 million from the end of the previous consolidated fiscal year.

## (4) Future Outlook

The Japanese economy is expected to continue on a moderate recovery trend, primarily driven by domestic demand, supported by robust corporate earnings and an improved income environment underpinned by record-high wage increases. On the other hand, concerns remain over changes in the financial environment resulting from the Bank of Japan's policy interest rate hikes, as well as the impact of the Trump administration's protectionist measures in the U.S. and Middle Eastern tensions on the export environment and supply chains. Furthermore, downside risks to the economy persist, including persistently rising prices, severe labor shortages, and volatile exchange rates, and the outlook remains unpredictable.

Regarding the impact of the current instability in the Middle East on our profit plan for the fiscal year ending March 31, 2027, we currently assume that the direct impact will be limited. However, we will continue to closely monitor indirect impacts resulting from a prolonged situation, such as cost increases including interest rates, weakened demand, and changes in the credit status of our customers. Specifically, we will carefully assess and appropriately respond to changes in the indirect business environment for each individual business. These include the impact on the renewable energy business due to rising electricity market prices driven by soaring crude oil and LNG prices, the ripple effect on the automobility business (such as car rental demand) due to a decline in inbound tourism caused by higher airfares from rising crude oil prices, and risks of instability in the shipping and used car markets.

Considering the downside concerns arising from such prolonged instability in the Middle East, we have incorporated a risk buffer of ¥2,000 million in formulating our consolidated results forecast as a precaution against these uncertainties.

In this economic environment, our consolidated results forecast for the fiscal year ending March 31, 2027 is ¥123,000 million of net income attributable to owners of parent (up 10.5% from the previous consolidated fiscal year).

## (5) Basic Policy on Distribution of Profits, as well as Dividends for both the Fiscal Year under Review and the Next Fiscal Year

The Group believes that an ongoing commitment to the expansion of business content and the reinforcement of its business structure should gain higher corporate value. In this context, the Company complies with a basic policy of stably distributing profits to its shareholders over the long term with due consideration given to increasing its

retained earnings.

Under the Medium-Term Management Plan 2027, our policy on dividends per share is to distribute progressive amounts in an aim to increase dividends with profit growth, targeting a payout ratio of approximately 35%.

As for dividends for the fiscal year ended March 31, 2026, we initially forecasted to pay an annual dividend of ¥68 per share (interim dividend of ¥34, year-end dividend of ¥34). The interim dividend was ¥36 per share. As for the year-end dividend, we plan to increase it by ¥10 per share from the initial forecast to ¥44 per share. As a result, the annual dividend per share will be ¥80 (interim dividend of ¥36, year-end dividend of ¥44). Under the “Medium-Term Management Plan 2030,” to achieve both long-term enhancement of shareholder value and stable dividends, we will maintain a basic policy of progressive dividends while aiming for dividend increases driven by profit growth, targeting a dividend payout ratio of 35% or more.

Based on this policy, for the next fiscal year, we plan to pay an annual dividend of ¥90 per share (an interim dividend of ¥45 and a year-end dividend of ¥45, with a payout ratio of 35.8%).

Regarding internal reserve funds, we will strive to optimize our business portfolio focused on improving capital efficiency and profit growth by executing growth investments centered on M&A and collaboration with partners who drive portfolio transformation.

## **2. Basic Stance on Selection of Accounting Standards**

We judge that our consolidated financial statements based on Japan GAAP appropriately reflect the Company’s results of operations and financial conditions. Furthermore, with regard to the selection of accounting standards, having considered the costs and benefits from various points of view such as streamlining of financial reporting, ensuring comparability, and impact on fund procurement, we deem it suitable at this time to apply Japan GAAP.

Our policy is to continue to closely observe trends in IFRS and Japanese accounting system and standards, and to respond appropriately with regard to selection of accounting standards.

### 3. Consolidated Financial Statements and Primary Notes

#### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash on hand and in banks	177,364	221,478
Accounts receivable - installment sales	186,858	197,021
Lease receivables and investment assets	1,488,603	1,588,984
Loans	409,423	361,709
Operational investment securities	420,892	427,988
Accounts receivable - leases	72,474	72,322
Short-term investment securities	100	100
Inventories	33,983	41,670
Other current assets	289,643	315,287
Allowance for doubtful accounts	(3,285)	(8,609)
<b>Total current assets</b>	<b>3,076,059</b>	<b>3,217,955</b>
Non-current assets		
Property and equipment		
Leased assets	2,638,974	2,837,562
Advances for purchases of property for lease	125,291	135,150
Other operating assets	273,873	128,768
Construction in progress	28,612	10,218
Own assets in use	32,479	31,926
<b>Total property and equipment</b>	<b>3,099,230</b>	<b>3,143,626</b>
Intangible assets		
Computer programs leased to customers	2,466	2,705
Goodwill	71,912	56,245
Other intangible assets	50,569	34,028
<b>Total intangible assets</b>	<b>124,948</b>	<b>92,979</b>
Investments and other assets		
Investments in securities	451,367	615,698
Claims provable in bankruptcy or rehabilitation	3,259	3,152
Deferred tax assets	17,952	43,689
Retirement benefit asset	286	4
Other investments	91,096	99,480
Allowance for doubtful accounts	(3,184)	(3,095)
<b>Total investments and other assets</b>	<b>560,777</b>	<b>758,930</b>
<b>Total non-current assets</b>	<b>3,784,956</b>	<b>3,995,536</b>
Deferred assets	1,845	1,319
<b>Total assets</b>	<b>6,862,861</b>	<b>7,214,810</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	226,580	223,956
Short-term borrowings	358,785	404,965
Current portion of bonds	155,113	156,108
Current portion of long-term debt	713,229	1,041,539
Commercial papers	210,600	318,787
Payables under fluidity lease receivables	10,600	12,500
Current portion of long-term payables under fluidity lease receivables	2,400	5,070
Lease obligations	10,192	11,610
Accrued income taxes	16,169	23,080
Deferred profit on installment sales	19,688	22,072
Provision for bonuses	4,592	5,452
Provision for bonuses for directors (and other officers)	538	438
Provision for share awards for directors (and other officers)	164	199
Other provisions	1,313	437
Other current liabilities	151,093	166,895
Total current liabilities	1,881,062	2,393,114
Long-term liabilities		
Bonds payable	1,092,441	982,155
Long-term debt	2,367,941	2,214,978
Long-term payables under fluidity lease receivables	1,450	6,380
Lease obligations	24,879	20,534
Deferred tax liabilities	72,483	100,241
Provision for retirement benefits for directors (and other officers)	356	243
Provision for share awards for directors (and other officers)	70	177
Provision for automobile inspection costs	702	733
Other provisions	307	841
Net defined benefit liability	11,318	9,625
Other long-term liabilities	232,958	233,191
Total long-term liabilities	3,804,909	3,569,103
Total liabilities	5,685,971	5,962,217
<b>Net assets</b>		
Shareholders' equity		
Common stock without par value	81,129	81,129
Capital surplus	56,247	56,547
Retained earnings	582,759	665,085
Treasury stock	(4,625)	(3,893)
Total shareholders' equity	715,510	798,869
Accumulated other comprehensive income		
Net unrealized holding gains on securities	34,345	47,707
Deferred gains or losses on hedges	9,248	6,950
Translation adjustments	269,269	264,812
Remeasurements of defined benefit plans	1,240	2,162
Total accumulated other comprehensive income	314,104	321,634
Share subscription rights	2,540	1,775
Non-controlling interests	144,734	130,314
Total net assets	1,176,889	1,252,593
Total liabilities and net assets	6,862,861	7,214,810

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

Consolidated Statements of Income  
(For the years ended March 31, 2025 and 2026)

(Millions of yen)

	Fiscal 2024	Fiscal 2025
Revenues	1,368,635	1,457,670
Costs	1,088,408	1,129,417
Gross profit	280,226	328,253
Selling, general and administrative expenses	163,166	179,946
Operating income	117,060	148,306
Non-operating income		
Interest income	1,027	1,685
Dividend income	2,331	1,578
Equity in earnings of affiliates	18,651	23,617
Foreign exchange gains	2,366	—
Other	1,118	1,115
Total non-operating income	25,496	27,997
Non-operating expenses		
Interest expense	9,681	11,181
Foreign exchange losses	—	677
Other	602	1,026
Total non-operating expenses	10,284	12,885
Ordinary income	132,272	163,417
Extraordinary income		
Russia-related insurance settlement	—	*182,440
Gain on liquidation of subsidiaries	*2,633	—
Gain on sale of shares of subsidiaries and associates	1,603	—
Other	10,270	1,670
Total extraordinary income	14,507	84,110
Extraordinary losses		
Impairment loss	—	*386,925
Other	1,367	4,698
Total extraordinary losses	1,367	91,623
Income before income taxes	145,413	155,904
Income taxes - current	28,896	32,255
Income taxes - deferred	21,745	5,389
Total income taxes	50,641	37,644
Net income	94,771	118,259
Net income attributable to non-controlling interests	9,492	6,960
Net income attributable to owners of parent	85,279	111,299

Consolidated Statements of Comprehensive Income  
(For the years ended March 31, 2025 and 2026)

(Millions of yen)

	<b>Fiscal 2024</b>	<b>Fiscal 2025</b>
Net income	94,771	118,259
Other comprehensive income		
Net unrealized holding gains on securities	(2,902)	13,572
Deferred gains or losses on hedges	(1,277)	(3,849)
Translation adjustments	103,892	(9,095)
Remeasurements of defined benefit plans	125	1,040
Share of other comprehensive income of affiliates accounted for using equity method	2,850	6,575
Total other comprehensive income	102,688	8,243
<b>Comprehensive income</b>	<b>197,459</b>	<b>126,503</b>
Comprehensive income attributable to:		
Owners of parent	187,784	118,830
Non-controlling interests	9,675	7,673

## (3) Consolidated Statements of Changes in Net Assets

(For the year ended March 31, 2025)

(Millions of yen)

	Shareholder's equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	81,129	56,199	524,903	(1,599)	660,631
Changes of items during the period					
Cash dividends			(27,423)		(27,423)
Net income attributable to owners of parent			85,279		85,279
Purchase of treasury stock				(3,079)	(3,079)
Disposal of treasury stock		48		53	101
Increase in retained earnings due to newly added equity-method affiliates					—
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	48	57,856	(3,025)	54,878
Balance at end of year	81,129	56,247	582,759	(4,625)	715,510

	Accumulated other comprehensive income					Share subscription rights	Non-controlling interests	Total net assets
	Net unrealized holding gains on securities	Deferred gains or losses on hedges	Translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of year	37,994	9,839	163,105	658	211,598	2,240	136,704	1,011,176
Changes of items during the period								
Cash dividends								(27,423)
Net income attributable to owners of parent								85,279
Purchase of treasury stock								(3,079)
Disposal of treasury stock								101
Increase in retained earnings due to newly added equity-method affiliates								—
Net changes of items other than shareholders' equity	(3,649)	(591)	106,163	581	102,505	300	8,029	110,834
Total changes of items during the period	(3,649)	(591)	106,163	581	102,505	300	8,029	165,713
Balance at end of year	34,345	9,248	269,269	1,240	314,104	2,540	144,734	1,176,889

(For the year ended March 31, 2026)

(Millions of yen)

	Shareholder's equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	81,129	56,247	582,759	(4,625)	715,510
Changes of items during the period					
Cash dividends			(33,817)		(33,817)
Net income attributable to owners of parent			111,299		111,299
Purchase of treasury stock				(0)	(0)
Disposal of treasury stock		300		732	1,032
Increase in retained earnings due to newly added equity-method affiliates			4,844		4,844
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	300	82,326	732	83,359
Balance at end of year	81,129	56,547	665,085	(3,893)	798,869

	Accumulated other comprehensive income					Share subscription rights	Non-controlling interests	Total net assets
	Net unrealized holding gains on securities	Deferred gains or losses on hedges	Translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of year	34,345	9,248	269,269	1,240	314,104	2,540	144,734	1,176,889
Changes of items during the period								
Cash dividends								(33,817)
Net income attributable to owners of parent								111,299
Purchase of treasury stock								(0)
Disposal of treasury stock								1,032
Increase in retained earnings due to newly added equity-method affiliates								4,844
Net changes of items other than shareholders' equity	13,362	(2,297)	(4,456)	922	7,530	(765)	(14,420)	(7,655)
Total changes of items during the period	13,362	(2,297)	(4,456)	922	7,530	(765)	(14,420)	75,703
Balance at end of year	47,707	6,950	264,812	2,162	321,634	1,775	130,314	1,252,593

(4) Consolidated Statements of Cash Flows  
(For the years ended March 31, 2025 and 2026)

(Millions of yen)

	Fiscal 2024	Fiscal 2025
<b>Cash flows from operating activities</b>		
Income before income taxes	145,413	155,904
Depreciation and amortization of leased assets	234,551	244,750
Loss on disposal of leased assets	320,960	341,249
Impairment loss	2,268	96,457
Depreciation of other operating assets, and cost of other operating assets sales	14,255	20,338
Depreciation of own-used assets, and loss on sales and retirement of own-used assets	12,484	14,325
Amortization of goodwill	4,923	4,749
Foreign exchange losses (gains)	(2,366)	677
Increase (decrease) in allowance for doubtful accounts	(2,695)	5,314
Increase (decrease) in provision for bonuses	546	857
Increase (decrease) in net defined benefit liability	32	(106)
Interest and dividend income	(3,359)	(3,263)
Interest expense	133,264	136,069
Share of loss (profit) of entities accounted for using equity method	(18,651)	(23,617)
Loss (gain) on sale of investments in securities	(10,102)	(301)
Loss (gain) on liquidation of subsidiaries	(2,628)	—
Russia-related insurance settlement	—	(82,440)
Loss (gain) on sale of shares of subsidiaries and associates	(1,603)	(19,787)
Decrease (increase) in installment sales receivable	(5,277)	(1,092)
Decrease (increase) in lease receivables and investment assets	(62,771)	(110,397)
Decrease (increase) in loans receivable	44,809	47,975
Decrease (increase) in operational investment securities	(61,054)	(5,028)
Purchases of leased assets	(494,775)	(789,720)
Purchases of other operating assets	(34,916)	(9,204)
Decrease (increase) in construction in progress	4,459	18,591
Decrease (increase) in claims provable in bankruptcy or rehabilitation	769	63
Increase (decrease) in trade notes and accounts payable	7,355	(1,272)
Other, net	(33,717)	(36,375)
Subtotal	192,173	4,716
Interest and dividend income received	11,926	11,750
Russia-related insurance settlement received	—	82,440
Interest expense paid	(132,332)	(138,400)
Income taxes paid	(20,396)	(37,440)
Net cash provided by (used in) operating activities	51,371	(76,934)
<b>Cash flows from investing activities</b>		
Proceeds from sales of own assets in use	607	1,615
Purchases of own assets in use	(17,770)	(20,847)
Proceeds from sales/redemptions of investments in securities	12,162	921
Proceeds from sale of shares of subsidiaries and associates	3,290	571
Purchases of investments in securities	(33,448)	(73,586)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,256)	(870)
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	—	22,123
Other, net	4,948	8,151
Net cash provided by (used in) investing activities	(31,466)	(61,919)

(Millions of yen)

	Fiscal 2024	Fiscal 2025
Cash flows from financing activities		
Increase (decrease) in short-term borrowings, net	(75,426)	40,203
Increase (decrease) in commercial papers, net	(140,998)	104,761
Proceeds from long-term debt	1,208,265	1,193,041
Repayment of long-term debt	(933,004)	(1,022,418)
Increase (decrease) in payables under securitized lease receivables, net	1,600	1,900
Proceeds from securitization of lease receivables	—	10,000
Repayments of payables under fluidity lease receivables	(2,460)	(2,400)
Proceeds from issuance of bonds	191,108	262,911
Redemption of bonds	(255,005)	(361,911)
Proceeds from share issuance to non-controlling interest shareholders	2,409	3,314
Repayments to non-controlling interest shareholders	(3,020)	(1,131)
Cash dividends paid	(27,423)	(33,817)
Cash dividends paid to non-controlling-interest shareholders	(5,080)	(4,982)
Proceeds from sales of treasury shares	0	0
Purchase of treasury shares	(3,079)	(0)
Other, net	(1,265)	(1,516)
Net cash provided by (used in) financing activities	(43,381)	187,955
Effect of exchange rate changes on cash and cash equivalents	8,348	1,770
Net increase (decrease) in cash and cash equivalents	(15,128)	50,870
Cash and cash equivalents at beginning of year	183,925	168,797
Cash and cash equivalents at end of year	168,797	219,668

(5) Notes to the Consolidated Financial Statements

Notes on Going Concern Assumption

Not applicable

Changes in Status of Significant Subsidiaries During the Fiscal Year Under Review

The Company transferred a portion of the shares in NTT Global Data Centers Joint Venture CH, LLC (hereinafter “NTT GDC JV”) held by TC Global Investments Americas LLC, a consolidated subsidiary whose purpose is to expand investments related to the data center business. As a result of this share transfer, NTT GDC JV, NTT Global Data Centers Holding CH, LLC, and NTT Global Data Centers CH, LLC ceased to be subsidiaries of the Company and therefore no longer qualify as specified subsidiaries of the Company.

Additional Information

(Aircraft Purchase Committed by a Consolidated Subsidiary of the Company)

As of December 31, 2025, consolidated subsidiary Aviation Capital Group LLC (hereinafter “ACG”) had commitments to purchase 135 aircraft (mainly narrow-body) from Boeing, Airbus, and other airlines. The aircraft are scheduled for delivery through 2031. The estimated aggregate remaining payments for the purchase of aircraft are ¥1,173,245 million (US\$7,494 million).

Furthermore, on January 12, 2026, the Company resolved to place an order for 50 aircraft from Boeing. These aircraft are scheduled for delivery on a rolling basis between 2032 and 2033.

In addition, on February 13, 2026, ACG entered into an agreement with Avolon Aerospace Leasing Limited to purchase 24 aircraft. These aircraft are scheduled for delivery on a rolling basis through September 2026 under the agreement.

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## Consolidated Statements of Income

### \*1 Russia-related insurance settlement

Fiscal 2024 (from April 1, 2024 to March 31, 2025)

Not applicable

Fiscal 2025 (from April 1, 2025 to March 31, 2026)

Aviation Capital Group LLC (located in California, United States, hereinafter “ACG”), a consolidated subsidiary of the Company, recorded an extraordinary loss in the fiscal year ended March 31, 2023, as it became unlikely that it would be able to recover receivables related to aircraft leased to Russian airlines and loans and loan guarantees for which Russian airlines were the de facto obligators.

Subsequently, ACG pursued litigation against insurers based on insurance contracts covering such leases to Russian airlines. During the fiscal year ended March 31, 2026, ACG reached a settlement with all war risk insurers, received a total of US\$551 million in insurance settlement proceeds, and recorded the equivalent amount of the settlement proceeds as extraordinary income.

### \*2 Gain on liquidation of subsidiaries

Fiscal 2024 (from April 1, 2024 to March 31, 2025)

This gain resulted from the liquidation of Tokyo Century Leasing China Corporation, a former consolidated subsidiary of the Company.

Fiscal 2025 (from April 1, 2025 to March 31, 2026)

Not applicable

### \*3 Impairment loss

Fiscal 2024 (from April 1, 2024 to March 31, 2025)

Not applicable

Fiscal 2025 (from April 1, 2025 to March 31, 2026)

This loss was primarily attributable to a decline in profitability in the biomass co-firing power generation business, resulting from a revision of the business plan, and a revision of the system development plan at a consolidated subsidiary of the Company. The book value of each relevant asset was reduced to its recoverable amount.

## Segment Information

### 1. Outline of reportable segments

The reportable segments of the Company are components for which separate financial information is available and which are subject to regular review by the Board of Directors for the purpose of making decisions regarding the allocation of management resources and evaluating performance.

The Company's reportable segments are Equipment Leasing, Automobility, Specialty Financing, International Business, and Environmental Infrastructure.

- (a) Equipment Leasing: Leasing and finance (money-lending and investment) including ancillary services and other businesses dealing with information and communications equipment, office equipment, industrial machinery, transportation equipment, and equipment for commercial and service industries
- (b) Automobility: Automobile leasing for corporate customers and individuals, car rental and car sharing businesses, and others
- (c) Specialty Financing: Leasing and finance (money-lending and investment) including ancillary services and other businesses focusing on product fields, such as shipping, aviation, and real estate in Japan and overseas
- (d) International Business: Leasing and finance (money-lending and investment) including ancillary services and fleet services businesses, and others, mainly in East Asia, ASEAN, North, Central and South America
- (e) Environmental Infrastructure: Electric power generation business and leasing and finance (money-lending and investment) including ancillary services and other businesses related to renewable energy, etc. in Japan and overseas

### 2. Calculation method for amounts for revenues, income or loss, assets, liabilities and other items by reportable segment

The accounting method for reportable business segments is based on the accounting standards applied for the preparation of consolidated financial statements. The income or loss of reportable segments is based on net income attributable to owners of parent. Intersegment revenues and transfers are based on prevailing market prices.

3. Information of the amount of revenues, income or loss, assets, liabilities and other items by reportable segment and disaggregated revenue

Fiscal 2024 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable Segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount shown on the consolidated financial statements (Note 3)
	Equipment Leasing	Auto- mobility	Specialty Financing	Inter- national Business	Environ- mental Infra- structure	Total				
Revenues										
Revenues from customers (Note 4)	449,116	300,738	334,528	222,652	60,846	1,367,882	752	1,368,635	—	1,368,635
Intersegment revenues /transfers	472	851	152	213	1	1,691	594	2,285	(2,285)	—
Total	449,588	301,590	334,680	222,865	60,848	1,369,573	1,347	1,370,921	(2,285)	1,368,635
Segment income or loss	22,836	17,685	32,872	16,300	81	89,777	1,716	91,493	(6,214)	85,279
Segment assets	1,274,955	500,762	2,972,919	977,222	285,187	6,011,046	48,821	6,059,867	802,994	6,862,861
Other										
Depreciation and amortization	17,595	69,644	97,475	60,179	13,314	258,208	1	258,210	2,911	261,121
Amortization of goodwill	210	130	2,731	1,740	110	4,923	—	4,923	—	4,923
Equity in earnings/loss of affiliates	7,408	753	7,813	1,134	(5)	17,105	1,546	18,651	—	18,651
Extraordinary income	63	89	682	3,630	1	4,468	—	4,468	10,039	14,507
(Russia-related insurance settlement)	—	—	—	—	—	—	—	—	—	—
(Gain on liquidation of subsidiaries)	—	—	—	2,633	—	2,633	—	2,633	—	2,633
(Other)	63	89	682	996	1	1,834	—	1,834	10,039	11,873
Extraordinary losses	30	273	135	30	787	1,257	0	1,257	109	1,367
(Impairment loss)	—	—	—	—	—	—	—	—	—	—
(Other)	30	273	135	30	787	1,257	0	1,257	109	1,367
Tax expenses	6,911	10,812	27,442	6,512	649	52,327	92	52,420	(1,778)	50,641
Investment in equity-method affiliates	138,613	4,598	164,843	20,741	12,349	341,146	17,810	358,956	—	358,956
Increase in property, plant and equipment and intangible assets (Note 5)	18,339	100,156	296,453	117,753	7,657	540,361	—	540,361	2,641	543,002

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

2. Adjustment is as follows:

- (1) Adjustment to segment income or loss mainly consists of general and administrative expenses, which are not attributed to reportable segments.
- (2) Adjustment to segment assets mainly consists of deposits, etc., which are not attributed to reportable segments.
- (3) Adjustment to depreciation and amortization consists of adjustment for corporate assets.
- (4) Adjustment to increase in property, plant and equipment and intangible assets consists of adjustment for corporate assets.

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

4. Revenues from contracts with customers included in revenues for the fiscal year ended March 31, 2025 for each of the reportable segments, i.e. Equipment Leasing, Automobility, Specialty Financing, International Business, and Environmental Infrastructure were ¥4,149 million, ¥17,814 million, ¥35,821 million, ¥27,953 million, and ¥54,291 million, respectively.
5. Increase in property, plant and equipment and intangible assets does not include increase from a newly consolidated subsidiary.

Fiscal 2025 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable Segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount shown on the consolidated financial statements (Note 3)
	Equipment Leasing	Auto- mobility	Specialty Financing	Inter- national Business	Environ- mental Infra- structure	Total				
Revenues										
Revenues from customers (Note 4)	462,066	314,948	342,981	270,900	66,081	1,456,979	691	1,457,670	—	1,457,670
Intersegment revenues /transfers	735	817	103	216	1	1,875	639	2,515	(2,515)	—
Total	462,802	315,766	343,085	271,117	66,082	1,458,854	1,330	1,460,185	(2,515)	1,457,670
Segment income or loss	22,810	12,131	112,179	23,540	(44,450)	126,212	2,139	128,351	(17,051)	111,299
Segment assets	1,308,493	529,192	3,201,401	1,008,133	217,290	6,264,510	46,212	6,310,722	904,087	7,214,810
Other										
Depreciation and amortization	18,912	70,723	100,278	68,403	13,205	271,522	0	271,523	1,952	273,476
Amortization of goodwill	210	130	2,667	1,630	110	4,749	—	4,749	—	4,749
Equity in earnings/loss of affiliates	10,410	619	9,146	1,446	(3)	21,620	1,997	23,617	—	23,617
Extraordinary income	820	270	82,844	97	33	84,067	—	84,067	43	84,110
(Russia-related insurance settlement)	—	—	82,440	—	—	82,440	—	82,440	—	82,440
(Gain on liquidation of subsidiaries)	—	—	—	—	—	—	—	—	—	—
(Other)	820	270	404	97	33	1,627	—	1,627	43	1,670
Extraordinary losses	1,253	13,403	2,731	3,680	70,253	91,321	0	91,322	301	91,623
(Impairment loss)	—	12,669	2,665	1,467	70,123	86,925	—	86,925	—	86,925
(Other)	1,253	734	66	2,213	129	4,396	0	4,397	301	4,698
Tax expenses	8,378	7,063	37,556	11,521	(19,924)	44,595	79	44,674	(7,029)	37,644
Investment in equity-method affiliates	150,086	5,218	261,865	70,683	24,433	512,287	20,006	532,294	—	532,294
Increase in property, plant and equipment and intangible assets (Note 5)	17,623	99,995	552,167	143,406	2,457	815,649	—	815,649	4,123	819,772

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

2. Adjustment is as follows:

- (1) Adjustment to segment income or loss mainly consists of general and administrative expenses, which are not attributed to reportable segments.
- (2) Adjustment to segment assets mainly consists of deposits, etc., which are not attributed to reportable segments.
- (3) Adjustment to depreciation and amortization consists of adjustment for corporate assets.
- (4) Adjustment to increase in property, plant and equipment and intangible assets consists of adjustment for corporate assets.

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

statements of income.

4. Revenues from contracts with customers included in revenues for the fiscal year ended March 31, 2026 for each of the reportable segments, i.e. Equipment Leasing, Automobility, Specialty Financing, International Business, and Environmental Infrastructure were ¥4,520 million, ¥18,443 million, ¥46,893 million, ¥28,973 million, and ¥57,641 million, respectively.
5. Increase in property, plant and equipment and intangible assets does not include increase from a newly consolidated subsidiary.

#### 4. Information concerning impairment loss on non-current assets by reportable segments

Fiscal 2024 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Equipment Leasing	Automobility	Specialty Financing	International Business	Environmental Infrastructure	Total
Impairment loss	–	–	2,268	–	–	2,268

The impairment loss in Specialty Financing is related to assets associated with the leasing of aircraft.

Fiscal 2025 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Equipment Leasing	Automobility	Specialty Financing	International Business	Environmental Infrastructure	Total
Impairment loss	–	12,669	12,197	1,467	70,123	96,457

The impairment loss of ¥12,669 million for intangible assets was recorded in Automobility. Impairment losses of ¥9,532 million for assets related to the leasing of aircraft, an impairment loss of ¥380 million for real estate assets, and an impairment loss of ¥2,284 million for goodwill were recorded in Specialty Financing. Impairment loss of ¥601 million for assets and ¥865 million for goodwill were recorded in International Business. The impairment loss of ¥70,123 million for non-current assets was recorded in Environmental Infrastructure. The impairment loss of ¥9,532 million for assets to the leasing of aircraft in Specialty Financing is recorded in costs.

### Per Share Information

	Fiscal 2024	Fiscal 2025
Net assets per share	¥2,110.36	¥2,292.54
Basic earnings per share	¥174.51	¥227.82
Diluted earnings per share	¥173.77	¥227.06

Notes: 1. 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 (1,690,526 shares as of March 31, 2026, 1,850,700 shares as of 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 (1,768,199 shares as of March 31, 2026, 1,061,144 shares as of March 31, 2025).

2. Basis for the calculation of net assets per share are as follows.

	Fiscal 2024	Fiscal 2025
Total net assets (Millions of yen)	1,176,889	1,252,593
Amount to be deducted from the total net assets (Millions of yen)	147,275	132,089
(of which share subscription rights (Millions of yen))	(2,540)	(1,775)
(of which non-controlling interests (Millions of yen))	(144,734)	(130,314)
Net assets attributable to common stock at the end of the fiscal year (Millions of yen)	1,029,614	1,120,503
Number of shares of common stock at the end of the fiscal year, which is used to calculate net assets per share (Thousands of shares)	487,885	488,761

3. Basis for the calculation of basic earnings per share and diluted earnings per share are as follows.

	Fiscal 2024	Fiscal 2025
Basic earnings per share		
Net income attributable to owners of parent (Millions of yen)	85,279	111,299
Amount not attributable to common shareholders (Millions of yen)	—	—
Net income attributable to owners of parent attributable to common stock (Millions of yen)	85,279	111,299
Weighted average number of shares of common stock during the year (Thousands of shares)	488,675	488,544
Diluted earnings per share		
Adjustments to net income attributable to owners of parent (Millions of yen)	—	—
Increase in number of shares of common stock (Thousands of shares)	2,083	1,627
(of which number of share subscription rights) (Thousands of shares)	(2,083)	(1,627)
Overview of dilutive shares not included in the calculation of diluted earnings per share due to the absence of dilutive effect	—	—

Significant Subsequent Events

Not applicable