

Consolidated Financial Highlights for the First Quarter of the Fiscal Year Ending March 31, 2026 [Based on J-GAAP]

August 8, 2025

Company Name: **Mitsubishi HC Capital Inc.**
 Stock Exchange Listed on: Tokyo (Prime Market)
 Company Code: 8593 URL: <https://www.mitsubishi-hc-capital.com/english/>
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 Scheduled Commencement of Dividend Payment: —
 Supplemental Material for Financial Results: Available
 Holding of Financial Results Meeting: Scheduled (for Institutional Investors and Analysts)

(Amounts of less than one million yen are rounded down)

1. Consolidated Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (April 1, 2025 – June 30, 2025)

(1) Consolidated Operating Results (Cumulative) (% represents the change from the same period in the previous fiscal year)

	Revenues		Operating income		Recurring income		Net income attributable to owners of the parent	
For the three months ended	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
June 30, 2025	584,500	10.3	82,487	68.5	79,694	61.9	57,271	46.2
June 30, 2024	529,891	11.1	48,953	34.9	49,239	30.4	39,184	11.6

(Note) Comprehensive income: For the three months ended June 30, 2025: ¥5,140 million (96.5)%
 For the three months ended June 30, 2024: ¥146,106 million 51.9%

	Earnings per share	Diluted earnings per share
For the three months ended	(Yen)	(Yen)
June 30, 2025	39.89	39.82
June 30, 2024	27.32	27.25

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	(Millions of yen)	(Millions of yen)	%	(Yen)
June 30, 2025	11,560,761	1,780,828	15.3	1,230.11
March 31, 2025	11,762,332	1,804,523	15.2	1,246.64

(Reference) Equity capital: As of June 30, 2025: ¥1,766,047 million
 As of March 31, 2025: ¥1,789,625 million

2. Dividends

	Dividends per share				
	1st Quarter - end	2nd Quarter - end	3rd Quarter - end	Fiscal year - end	Annual
For the fiscal year	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
ended March 31, 2025	—	20.00	—	20.00	40.00
ending March 31, 2026	—				
ending March 31, 2026 (Forecast)		22.00	—	23.00	45.00

(Note) Changes from the latest released dividend forecasts: No

3. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Year-on-year change %)

	Net income attributable to owners of the parent		Earnings per share
	(Millions of yen)	%	(Yen)
Full year	160,000	18.4	111.45

(Note) Changes from the latest released financial forecasts: No

* Notes

(1) Significant changes in the scope of consolidation during the period : No

(2) Application of accounting treatments specific to the preparation of the quarterly consolidated financial statements : Yes

(Note) Please refer to “2. Quarterly Consolidated Financial Statements and Major Notes, (3) Notes to the Quarterly Consolidated Financial Statements (Notes concerning accounting treatments specific to the preparation of the quarterly consolidated financial statements)” on page 10 for detail.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions

(i) Changes in accounting policies with revision of accounting standards, etc. : No

(ii) Changes in accounting policies other than (i) above : No

(iii) Changes in accounting estimates : No

(iv) Restatement of revisions : No

(4) Number of outstanding shares (common shares)

(i) Number of outstanding shares (including treasury shares)	As of June 30, 2025	1,466,912,244 shares	As of March 31, 2025	1,466,912,244 shares
(ii) Number of treasury shares	As of June 30, 2025	31,232,004 shares	As of March 31, 2025	31,351,197 shares
(iii) Average number of shares outstanding during the period	For the three months ended June 30, 2025	1,435,601,231 shares	For the three months ended June 30, 2024	1,434,527,748 shares

(Note) The number of treasury shares as of June 30, 2025 includes the Company's shares held by a trust under the performance-based stock compensation plan (2,461,264 shares as of June 30, 2025, 2,527,676 shares as of March 31, 2025).

Also, the number of treasury shares excluded in calculating the average number of shares outstanding during the period includes the Company's shares held by a trust under the performance-based stock compensation plan (2,511,073 shares for the three months ended June 30, 2025, 2,668,901 shares for the three months ended June 30, 2024).

* Review of the accompanying quarterly consolidated financial statements by certified public accountants or an audit firm : Yes (voluntary)

* Explanation regarding the appropriate use of the forecasts, etc.

(Remarks on forward-looking statements)

The forward-looking statements in this report, including financial forecast, have been prepared by using information available to Mitsubishi HC Capital Inc. (“Company” or “we”) on the date of release and the certain assumptions deemed reasonable by the Company, and are not intended to assure that the Company will achieve such results. Actual earnings may differ significantly from the forecasts for various reasons.

* This document is written in Japanese and translated into English. The Japanese text is the original and the English text is for reference purposes. If there is any conflict or inconsistency between these two texts, the Japanese text shall prevail.

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1. Summary of Operating Results, etc.

(1) Consolidated Operating Results

For the three months ended June 30, 2025, net income attributable to owners of the parent increased by ¥18.0 billion, or 46.2% year on year, to ¥57.2 billion thanks mainly to an increase in gains on sale of assets in the Real Estate segment and the strong performance by the Logistics segment and the Aviation segment, as well as the positive effects of fiscal period adjustment* associated with the change of fiscal year-end of our consolidated subsidiaries, Engine Lease Finance Corporation and its subsidiaries, CAI International, Inc. and its subsidiaries, and PNW Railcars, Inc. and its subsidiaries.

* Please refer to "2. Quarterly Consolidated Financial Statements and Major Notes, (3) Notes to the Quarterly Consolidated Financial Statements (Additional information) (Change of fiscal year-end of consolidated subsidiaries)" on page 10 for details of the "positive effects of fiscal period adjustment."

(Billions of yen)			
	For the three months ended June 30, 2024	For the three months ended June 30, 2025	Change (%)
Revenues	529.8	584.5	10.3
Gross profit	113.6	151.5	33.4
Operating income	48.9	82.4	68.5
Recurring income	49.2	79.6	61.9
Net income attributable to owners of the parent	39.1	57.2	46.2

(Major topics)

- April 2025

 - Announced the launch of a J-Credit* generation business based on the CO₂ reduction project introducing solar power generation equipment which is jointly managed and operated with SANEI Co., Ltd.
 - * Under the J-Credit Scheme, the Japanese government certifies the amount of CO₂ emissions, etc. reduced through introducing energy-saving facilities and using renewable energy and the amount of CO₂, etc. absorbed through proper management of forests as "credit."
 - Started to provide the "Energy-saving IoT package" with Internet Initiative Japan Inc., a one-stop solution that provides the IoT sensors, networks, and visualization platforms necessary for the manufacturing industry's efforts to realize carbon neutrality.
 - Established "MHC Incubation Center Inc." to promote new business development.
- May 2025

 - European Energy A/S, our equity-method affiliate, started to supply methanol that is produced by combining green hydrogen produced using renewable energy and biogenic CO₂ (e-methanol) in Denmark.
 - Announced "Progress of the Medium-term Management Plan (2025 MTMP)" at the date of disclosure of the financial results for the fiscal year ended March 31, 2025.
("Medium-term Management Plan" page of the website)
URL <https://www.mitsubishi-hc-capital.com/english/investors/managementplan/index.html>
- June 2025

 - Announced that Kamiosatsu Hikari Chikuden Godo Kaisha, which was established through investment by Mitsubishi HC Capital Energy Inc., our consolidated subsidiary, Mitsubishi Estate Co., Ltd., Samsung C&T Corporation, and Osaka Gas Co., Ltd., began construction of grid-scale battery storage facilities in Chitose, Hokkaido.
 - Concluded a business alliance agreement with Industry One, Inc. (current name: MCD3 Inc.) to strengthen functions to support customers' DX and new business development.

(Investments made by the Innovation Investment Fund* during the fiscal year ending March 31, 2026)

Name of investee	Business description
Prediction Inc.	Sale of multifunction printers with digital signage and workplace digital signage advertising business

* A total of ¥10 billion of funds launched in April 2023 for investment in startups with an aim to promote creation of new services and development of new businesses.

(2) Operating Results by Reportable Segments

Operating results by reportable segments* and major factors of changes are as follows. Effective April 1, 2025, the segment name of “Global Business” was changed to “Global Customer Business.”

* For overview of reportable segments, please refer to “2. Quarterly Consolidated Financial Statements and Major Notes, (3) Notes to the Quarterly Consolidated Financial Statements (Notes concerning segment information, etc.)” on page 10.

(Customer Solutions)

Segment profit decreased by ¥1.2 billion, or 12.6% year on year, to ¥9.0 billion mainly due to an absence of gain on sales of shares of subsidiaries and affiliates recorded in the previous fiscal year despite increases in leasing revenue and gain on sales of assets related to real estate leasing.

(Global Customer Business)

Segment profit decreased by ¥2.2 billion, or 68.3% year on year, to ¥1.0 billion mainly due to recording of large credit costs as business restructuring expenses in the ASEAN business despite the growth in the Europe business.

(Environment & Energy)

The segment recorded a segment loss of ¥1.0 billion, a decrease of ¥1.4 billion in profit compared to the three months ended June 30, 2024, mainly due to an absence of gain on sales of shares of subsidiaries and affiliates in relation to sale of interest in an overseas infrastructure project recorded in the previous fiscal year and a decrease in share of profit of entities accounted for using equity method.

(Aviation)

Segment profit increased by ¥3.0 billion, or 19.4% year on year, to ¥19.0 billion thanks mainly to an increase in leasing revenue and the positive effects of change of fiscal year-end of our subsidiaries despite an absence of gain on sale of investment securities related to sale of interest in aircraft leasing held by the Company recorded in the previous fiscal year.

(Logistics)

Segment profit increased by ¥7.9 billion, or 141.6% year on year, to ¥13.5 billion thanks mainly to increases in leasing revenue and gain on sales of assets as well as the positive effects of the change of fiscal year-end of our subsidiaries despite an absence of gain on sales of vessel recorded in the previous fiscal year.

(Real Estate)

Segment profit increased by ¥7.1 billion compared to the three months ended June 30, 2024 to ¥7.3 billion thanks mainly to an increase in gain on sales of assets and a decrease in loss on valuation of US projects despite the negative effect of deconsolidation of Miyuki Building Co., Ltd.

(Mobility)

Segment profit increased by ¥0.1 billion, or 13.4% year on year, to ¥1.2 billion thanks mainly to an increase in gain on sales of vehicles whose lease terms ended in the auto leasing business in the ASEAN region.

Segment profit or loss

(Billions of yen)

		For the three months Ended June 30, 2024	For the three months Ended June 30, 2025	Change (%)
Reportable segments	Customer Solutions	10.3	9.0	(12.6)
	Global Customer Business	3.2	1.0	(68.3)
	Environment & Energy	0.3	(1.0)	—
	Aviation	15.9	19.0	19.4
	Logistics	5.6	13.5	141.6
	Real Estate	0.1	7.3	—
	Mobility	1.1	1.2	13.4
Adjustments		2.3	7.0	195.8
Total		39.1	57.2	46.2

(Note) 1. Adjustments of segment profit (loss) consist of company-wide expenses and income not allocated to any reportable segments.

2. Total of segment profit (loss) is consistent with net income attributable to owners of the parent on the quarterly consolidated statements of income.

Segment assets

(Billions of yen)

		As of March 31, 2025	As of June 30, 2025	Change (%)
Reportable segments	Customer Solutions	3,004.5	2,969.6	(1.2)
	Global Customer Business	3,074.9	3,083.6	0.3
	Environment & Energy	486.3	485.3	(0.2)
	Aviation	2,448.1	2,349.3	(4.0)
	Logistics	1,289.3	1,185.1	(8.1)
	Real Estate	570.5	582.3	2.1
	Mobility	58.8	57.6	(2.1)
Adjustments		2.8	16.4	479.9
Total		10,935.6	10,729.5	(1.9)

(Note) 1. Segment assets include operating assets, equity-method investments, goodwill and investment securities.

2. Adjustments of segment assets consist mostly of goodwill recognized when Diamond Lease Company Limited and UFJ Central Leasing Co., Ltd. merged and became Mitsubishi UFJ Lease & Finance Company Limited in 2007 and other segment assets such as company-wide investment securities, which are not attributable to any reportable segments, and offsets of transactions between segments.

(3) Consolidated Financial Position

Compared to the figures as of March 31, 2025, total assets as of June 30, 2025 decreased by ¥201.5 billion to ¥11,560.7 billion, net assets decreased by ¥23.6 billion to ¥1,780.8 billion, and interest-bearing debt (excluding lease obligations) decreased by ¥62.0 billion to ¥8,778.7 billion.

(4) Future Outlook

The progress made toward the consolidated financial forecasts for the fiscal year ending March 31, 2026 announced on May 15, 2025 (net income attributable to owners of the parent of ¥160.0 billion) during the three months ended June 30, 2025 was at 35.8% thanks mainly to the positive effects of the change of fiscal year-end of our consolidated subsidiaries, which had already been factored in. However, the consolidated financial forecast for the fiscal year ending March 31, 2026 remains unchanged because this is generally in line with the plan.

The financial forecast above has not reflected the impact of the tariff measures imposed by the United States, on the Group's results as it remains difficult to reasonably estimate it at this point.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

	(Millions of yen)	
	For the fiscal year ended March 31, 2025 (As of March 31, 2025)	For the three months ended June 30, 2025 (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	313,399	303,917
Installment receivables	165,261	170,944
Lease receivables and investments in leases	3,135,877	3,109,432
Operating loans receivables	1,922,390	1,931,397
Other operating loans receivable	226,144	201,622
Lease and other receivables	84,970	83,099
Securities	2,732	15,947
Merchandise	49,278	47,324
Other current assets	148,032	176,848
Allowance for doubtful accounts	(29,435)	(30,940)
Total current assets	6,018,651	6,009,593
Non-current assets		
Property, plant and equipment		
Leased assets		
Leased assets	4,425,602	4,274,953
Advances on purchases of leased assets	85,050	88,262
Total leased assets	4,510,652	4,363,215
Other operating assets	243,685	243,935
Own-used assets	17,190	16,536
Total property, plant and equipment	4,771,529	4,623,687
Intangible assets		
Leased assets	6,194	5,090
Other intangible assets		
Goodwill	98,706	91,541
Other	132,869	130,754
Total other intangible assets	231,575	222,296
Total intangible assets	237,770	227,386
Investments and other assets		
Investment securities	550,198	531,939
Distressed receivables	87,005	79,683
Other	134,243	124,320
Allowance for doubtful accounts	(40,711)	(39,199)
Total investments and other assets	730,734	696,744
Total non-current assets	5,740,034	5,547,818
Deferred assets		
Bond issuance costs	3,646	3,349
Total deferred assets	3,646	3,349
Total assets	11,762,332	11,560,761

(Millions of yen)

	For the fiscal year ended March 31, 2025 (As of March 31, 2025)	For the three months ended June 30, 2025 (As of June 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	175,455	135,810
Short-term borrowings	475,421	519,084
Current portion of bonds payable	469,064	421,524
Current portion of long-term borrowings	848,594	905,499
Commercial papers	965,408	1,013,018
Current maturities of loans from the securitizations of the minimum future rentals on lease contracts	225,686	230,337
Income taxes payable	7,155	8,819
Deferred profit on installment sales	7,018	7,445
Provision for bonuses	18,327	7,847
Provision for bonuses for directors (and other officers)	1,992	970
Other current liabilities	364,846	293,735
Total current liabilities	3,558,970	3,544,093
Non-current liabilities		
Bonds payable	1,909,083	1,782,681
Long-term borrowings	3,592,429	3,556,209
Loans from the securitizations of the minimum future rentals on lease contracts, less current maturities	355,109	350,405
Provision for retirement benefits for directors (and other officers)	42	43
Provision for share awards for directors (and other officers)	785	892
Retirement benefit liability	2,754	3,000
Reserve for contract of insurance	12,691	12,702
Other non-current liabilities	525,941	529,903
Total non-current liabilities	6,398,838	6,235,839
Total liabilities	9,957,809	9,779,932
Net assets		
Shareholders' equity		
Share capital	33,196	33,196
Capital surplus	545,973	545,979
Retained earnings	854,270	882,780
Treasury shares	(20,128)	(20,029)
Total shareholders' equity	1,413,312	1,441,925
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,536	8,103
Deferred gains or losses on hedges	25,741	12,449
Foreign currency translation adjustment	331,228	292,078
Remeasurements of defined benefit plans	11,806	11,489
Total accumulated other comprehensive income	376,313	324,121
Share acquisition rights	1,368	1,340
Non-controlling interests	13,528	13,440
Total net assets	1,804,523	1,780,828
Total liabilities and net assets	11,762,332	11,560,761

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

(Millions of yen)

	For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)	For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)
Revenues	529,891	584,500
Cost of revenues	416,283	432,925
Gross profit	113,608	151,575
Selling, general and administrative expenses	64,655	69,088
Operating income	48,953	82,487
Non-operating income		
Interest income	116	121
Dividend income	379	259
Share of profit of entities accounted for using equity method	2,407	2,670
Other	1,396	2,267
Total non-operating income	4,299	5,318
Non-operating expenses		
Interest expenses	2,032	2,168
Foreign exchange losses	1,211	—
TK profit (loss) distributions	84	5,530
Other	684	411
Total non-operating expenses	4,013	8,111
Recurring income	49,239	79,694
Extraordinary income		
Gain on sale of investment securities	2,512	104
Gain on sale of shares of subsidiaries and affiliates	4,297	—
Total extraordinary income	6,810	104
Extraordinary losses		
Loss on valuation of investment securities	387	—
Total extraordinary losses	387	—
Income before income taxes	55,662	79,799
Income taxes	16,520	22,272
Net income	39,141	57,527
Net income (loss) attributable to non-controlling interests	(43)	255
Net income attributable to owners of the parent	39,184	57,271

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)	For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)
Net income	39,141	57,527
Other comprehensive income		
Valuation difference on available-for-sale securities	688	532
Deferred gains or losses on hedges	8,601	(12,920)
Foreign currency translation adjustment	96,700	(39,403)
Remeasurements of defined benefit plans, net of tax	3,089	(306)
Share of other comprehensive income of entities accounted for using equity method	(2,115)	(288)
Total other comprehensive income	106,964	(52,386)
Comprehensive income	146,106	5,140
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	146,066	5,079
Comprehensive income attributable to non-controlling interests	40	60

(3) Notes to the Quarterly Consolidated Financial Statements

The quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of Standard for the Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements generally accepted in Japan (applying the omissions prescribed in Article 4, Paragraph 2 of Standard for the Preparation of Quarterly Financial Statements).

(Notes concerning accounting treatments specific to the preparation of the quarterly consolidated financial statements)

Tax expenses of the Company and its certain consolidated subsidiaries were calculated through multiplying income before income taxes for the three months ended June 30, 2025 by the reasonably estimated effective tax rate (after tax effect accounting) applicable to income before income taxes for the fiscal year ending March 31, 2026.

(Additional information)

(Change of fiscal year-end of consolidated subsidiaries)

With respect to our consolidated subsidiaries, Engine Lease Finance Corporation and its eight subsidiaries, CAI International, Inc. and its 15 subsidiaries, and PNW Railcars, Inc. and its two subsidiaries, having a fiscal year-end of December 31, we previously used their financial statements as of December 31 to prepare the consolidated financial statements and made necessary consolidation adjustments for significant transactions among consolidated companies that occurred between December 31 and the consolidated fiscal year-end. Effective April 1, 2025, the fiscal year-end of these consolidated subsidiaries was changed to March 31 to align with the consolidated fiscal year-end, and we have adopted the method to adjust earnings for the period between January 1, 2025 to March 31, 2025 through the consolidated statements of income, and accordingly the period subject to consolidation for the fiscal year ending March 31, 2026 is 15 months from January 1, 2025 to March 31, 2026.

Revenues of these consolidated subsidiaries from January 1, 2025 to March 31, 2025 amounted to ¥67,204 million, operating income amounted to ¥19,316 million, recurring income amounted to ¥19,629 million, income before income taxes amounted to ¥19,629 million, and net income amounted to ¥15,242 million. Deferred gains or losses on hedges and foreign currency translation adjustment for the same period decreased by ¥3,004 million and ¥20,559 million, respectively.

As a result of this change, net income attributable to owners of the parent in the quarterly consolidated statements of income for the three months ended June 30, 2025 increased by ¥22,820 million.

(Notes concerning segment information, etc.)

1. Overview of reportable segments

Main business description of each reportable segment is as follows. Effective April 1, 2025, the segment name of “Global Business” was changed to “Global Customer Business.” This change was merely a name change, and there are no impacts on segmentation or figures of segment information, etc. The segment information for the three months ended June 30, 2024 is presented under the new segmentation.

Reportable segments	Main business description
Customer Solutions	Finance solution business for companies and government agencies, energy-saving solution business, sales finance business provided through collaboration with vendors, real estate leasing business, and financial service business
Global Customer Business	Finance solution business, and sales finance business provided through collaboration with vendors in Europe, the Americas, China, and ASEAN region
Environment & Energy	Renewable energy business and environment related finance solution business
Aviation	Aircraft leasing business and aircraft engine leasing business
Logistics	Marine container leasing business and railcar leasing business
Real Estate	Real estate finance business, real estate investment business, and real estate asset management business
Mobility	Auto leasing business and supplementary services

2. Information on revenues and profit or loss by reportable segment

For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(Millions of yen)

	Reportable segments							Adjustments (Note) 1,2,4	Amount recorded in quarterly consolidated statements of income (Note) 3
	Customer Solutions	Global Customer Business	Environment & Energy	Aviation (Note) 4	Logistics	Real Estate	Mobility		
Revenues									
Revenues from external customers	245,276	121,676	9,102	105,450	32,728	14,063	1,330	264	529,891
Inter-segment sales or transfers	271	16	1	—	—	6	—	(295)	—
Total	245,547	121,692	9,103	105,450	32,728	14,069	1,330	(31)	529,891
Segment profit	10,342	3,245	354	15,926	5,610	187	1,137	2,380	39,184

(Note)1. Adjustments of revenues include revenue adjustment of ¥(230) million related to the merger with Hitachi Capital Corporation under the purchase method.

2. Adjustments of segment profit consist mostly of adjustments of company-wide expenses and income not allocated to any reportable segments. It also includes profit adjustment of ¥84 million related to the merger with Hitachi Capital Corporation under the purchase method.

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

4. Effective April 1, 2024, JSA International Holdings, L.P. and its 16 subsidiaries changed their fiscal year-end, and the resulting effect was adjusted through the consolidated statements of income. The effect of the fiscal period change on segment profit was ¥9,437 million, with ¥6,061 million recorded in the Aviation segment and ¥3,376 million in Adjustments. The adjustment relates to financing transactions between consolidated companies in different segments resulting from unifying the fiscal year-end.

For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segments							Adjustments (Note) 1,2,4	Amount recorded in quarterly consolidated statements of income (Note) 3
	Customer Solutions	Global Customer Business	Environment & Energy	Aviation (Note) 4	Logistics (Note) 4	Real Estate	Mobility		
Revenues									
Revenues from external customers	262,139	119,041	8,580	98,601	71,108	23,034	1,689	304	584,500
Inter-segment sales or transfers	261	12	1	—	—	6	—	(283)	—
Total	262,401	119,054	8,582	98,601	71,108	23,041	1,689	21	584,500
Segment profit (loss)	9,043	1,027	(1,052)	19,014	13,551	7,354	1,289	7,042	57,271

(Note)1. Adjustments of revenues consist mostly of company-wide revenues not allocated to any reportable segments and inter-segment elimination.

2. Adjustments of segment profit (loss) consist mostly of company-wide expenses and income not allocated to any reportable segments.

3. Segment (loss) is consistent with net income attributable to owners of the parent on the quarterly consolidated statements of income.

4. As described in Notes to the Quarterly Consolidated Financial Statements (Additional information) (Change of fiscal year-end of consolidated subsidiaries), effective April 1, 2025, Engine Lease Finance Corporation and its eight subsidiaries, CAI International, Inc. and its 15 subsidiaries, and PNW Railcars, Inc. and its two subsidiaries changed their fiscal year-end, and the resulting effect was adjusted through the consolidated statements of income. The effect of the fiscal period change on segment profit (loss) was ¥22,820 million, with ¥8,992 million recorded in the Aviation segment, ¥6,249 million in the Logistics segment and ¥7,578 million in Adjustments. The adjustment relates to financing transactions between consolidated companies in different segments resulting from unifying the fiscal year-end.

(Notes concerning significant changes in shareholders' equity)

Not applicable

(Notes concerning going concern assumption)

Not applicable

(Notes concerning quarterly consolidated statement of cash flows)

Quarterly consolidated statement of cash flows for the three months ended June 30, 2025 is not prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2025 are as follows.

	(Millions of yen)	
	For the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)	For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)
Depreciation of leased assets	100,732	100,222
Depreciation of other operating assets	3,067	3,420
Depreciation of own-used assets	2,569	2,546
Other depreciation	926	958
Amortization of goodwill	3,421	2,999

(Significant subsequent event)

Engine Lease Finance Corporation, our consolidated subsidiary, entered into an agreement with CFM International S.A. on July 25, 2025 to purchase 50 aircraft engines with the aim of expanding its portfolio of new engines. These engines are scheduled to be delivered from the fiscal year ending March 31, 2027 onward.

Contracting company	Contract year	Counterparty	Expected timing of receipt	Description of the agreement
Engine Lease Finance Corporation	Fiscal year ending March 31, 2026	CFM International S.A.	Starting from the fiscal year ending March 31, 2027	Aircraft engine purchase agreement • Total of 50 LEAP-1A/1B engines