

Consolidated Financial Highlights for the Nine Months Ended December 31, 2025

[Based on J-GAAP]

February 13, 2026

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 Briefing: Yes (for Institutional Investors and Analysts)

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

1. Consolidated Results for the Nine Months Ended December 31, 2025

(1) Consolidated Operating Results

(% 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	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
For the nine months ended December 31, 2025	1,659,730	6.9	194,873	41.3	187,858	34.1	134,972	55.1
December 31, 2024	1,551,957	8.9	137,905	35.7	140,038	34.3	87,016	8.0

(Note) Comprehensive income: For the nine months ended December 31, 2025: ¥187,449 million 17.1 %
 For the nine months ended December 31, 2024: ¥160,121 million (13.7)%

	Earnings per share	Diluted earnings per share
	(Yen)	(Yen)
For the nine months ended December 31, 2025	94.01	93.84
December 31, 2024	60.64	60.50

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
As of December 31, 2025	12,518,910	1,932,267	15.3	1,334.22
March 31, 2025	11,762,332	1,804,523	15.2	1,246.64

(Reference) Net assets excluding share acquisition rights and non-controlling interests: As of December 31, 2025: ¥1,915,679 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
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
For the fiscal year ended March 31, 2025	—	20.00	—	20.00	40.00
ending March 31, 2026	—	22.00	—		
ending March 31, 2026 (Forecast)				23.00	45.00

(Note) Revisions to the previously announced dividend forecast: 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	111.44

(Note) Revisions to the previously announced financial forecast: 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 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 11 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 December 31, 2025	1,466,912,244 shares	As of March 31, 2025	1,466,912,244 shares
(ii) Number of treasury shares	As of December 31, 2025	31,108,080 shares	As of March 31, 2025	31,351,197 shares
(iii) Average number of shares outstanding during the period	For the nine months ended December 31, 2025	1,435,713,347 shares	For the nine months ended December 31, 2024	1,434,867,965 shares

(Note) The number of treasury shares as of December 31, 2025 includes the Company's shares held by a trust under the performance-based stock compensation plan (2,395,564 shares as of December 31, 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 (2,441,768 shares for the nine months ended December 31, 2025, 2,604,692 shares for the nine months ended December 31, 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

Net income attributable to owners of the parent for the nine months ended December 31, 2025 increased by ¥47.9 billion, or 55.1% year on year, to ¥134.9 billion, mainly due to the following factors:

1. A profit increase in the Real Estate segment, driven by significant gains on sales of multiple assets which more than offset the absence of the positive impact from the sale of Miyuki Building Co., Ltd. recorded in the previous fiscal year,
2. A growth in the Aviation segment,
3. A decrease in credit costs related to the Americas business in the Global Customer Business segment,
4. The positive impact of fiscal period adjustment* associated with the change of fiscal year-end of 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 Notes, (3) Notes to the Quarterly Consolidated Financial Statements (Additional information) (Change of fiscal year-end of consolidated subsidiaries)” on page 11 for details of the “positive impact of fiscal period adjustment.”

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025	(Billions of yen) Change (%)
Revenues	1,551.9	1,659.7	6.9
Gross profit	346.5	388.0	12.0
Operating income	137.9	194.8	41.3
Recurring income	140.0	187.8	34.1
Net income attributable to owners of the parent	87.0	134.9	55.1

(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 group company, Mitsubishi Estate Co., Ltd., Samsung C&T Corporation, and Osaka Gas Co., Ltd., began construction of grid-scale battery storage facilities in Chitose City, Hokkaido Prefecture.
 - Concluded a business alliance agreement with Industry One, Inc. (current name: MCD3 Inc.) to strengthen functions to support customers’ DX and new business development.
- July 2025
 - Concluded the “J.LEAGUE Climate Action Partner” agreement to promote climate-focused initiatives.
 - Delivered the AI-powered on-demand system and vehicles in collaboration with MONET Technologies Inc., supporting the launch of the AI-powered on-demand ride-sharing service* in Aya Town, Miyazaki Prefecture.

	<ul style="list-style-type: none"> * A transportation service that utilizes AI to calculate efficient routes based on user reservations and operates in real time. Unlike traditional buses that run on fixed schedules and routes, it offers flexible operations tailored to user needs.
August 2025	<ul style="list-style-type: none"> Announced the launch of service solutions for digital signage and in-cabin televisions on the newly built cruise ship <i>ASUKA III</i>, operated by NYK CRUISES CO., LTD. Launched a joint pilot project utilizing perovskite solar cells* with EneCoat Technologies Co., Ltd. and Hokkaido Electric Power Co., Inc. <ul style="list-style-type: none"> * Next-generation solar cells that employ a compound with a crystal structure called perovskite as its photovoltaic layer, characterized by its thinness, light weight, and flexibility. Engine Lease Finance Corporation, our group company, announced that it concluded a direct purchase agreement with CFM International S.A., a leading aircraft engines manufacturer for narrowbody aircraft*, for a total of 50 new aircraft engines. <ul style="list-style-type: none"> * Single-aisle aircraft used for domestic and short-haul flights, typically seating around 100 to 200 passengers. The Company, MHC Renewable Networks, Co., Ltd., our group company, in collaboration with MC Retail Energy Co., Ltd., announced the installation of storage batteries at Lawson stores as the first initiative of a solution utilizing distributed storage batteries. The Company and our group company MITSUBISHI HC CAPITAL IT PARTNERS Inc. announced the introduction of 280 refurbished PCs "Reborn VAIO™" which come with a warranty of VAIO Corporation. <ul style="list-style-type: none"> * These PCs, originally manufactured by VAIO Corporation, are repurchased from customers following lease expiration or similar circumstances. Each unit is professionally refurbished and maintained at VAIO headquarters and factory in Azumino City, Nagano Prefecture, where it is restored to meet VAIO's strict proprietary standards. Unlike typical used products, "Reborn VAIO" PCs undergoes thorough inspection, cleaning, and component replacement as needed, and comes with a one-year manufacturer warranty. Decided to participate in the demonstration project for the low-carbon hydrogen model town in Chita City, Aichi Prefecture.
September 2025	<ul style="list-style-type: none"> Announced the launch of a subscription-based service for preventive infrastructure maintenance* using an earthworm-like in-pipe crawling robot with SoLARIS Inc., with whom we entered into a capital and business alliance agreement in June 2024. <ul style="list-style-type: none"> * Refers to implementing preventive measures such as repairs before any issues in the functionality or performance of a facility arise. Launched a demonstration project with ALPS ALPINE CO., LTD to test an IoT-based service designed to monitor and ensure children's safety. Announced the achievement of "a 55% reduction in Green House Gas (GHG) emissions (Scope 1,2) in FY2030 compared to FY2019," one of our non-financial targets set in the 2025 MTMP, ahead of schedule in FY2024. The proton beam therapy system delivered through the University of Tsukuba Hospital Proton Therapy Facility Development and Operation Project promoted by Hitachi High-Tech Corporation, TODA CORPORATION, BIKEN TECHNO CORPORATION, and the Company has commenced treatment.
October 2025	<ul style="list-style-type: none"> Mitsubishi HC Capital Realty Inc., our group company, established RterraM, Inc. based on a joint venture agreement with Renoveru, Inc. for a project management business focused on real estate revitalization. Announced the conclusion of a partnership agreement with The Chugin Lease Company, Limited on "GX Assessment Lease" offered by the Company. <ul style="list-style-type: none"> * Our proprietary lease and installment program that supports customers in introducing low-carbon facilities. Announced the launch of a proof-of-concept with Nexa Ware Co., Ltd., LOGISTEED, Ltd., and TSUBAKIMOTO CHAIN CO. for a remote forklift operation system for logistics warehouses.
November 2025	<ul style="list-style-type: none"> Held "CLAP WakBiz," one of Japan's largest ideathon events for creating new business ideas. A total of 241, including 171 new business development representatives from 104 companies, primarily listed companies, and 70 employees from the Company, participated.
December 2025	<ul style="list-style-type: none"> Announced the conclusion of a partnership agreement with Yamanashi Chugin Lease Co, Ltd. on "GX Assessment Lease." MHC Renewable Networks, Co., Ltd., our group company, announced the establishment of a special purpose company through joint investment with Eco Style Co., Ltd. aimed at acquiring and aggregating low-voltage solar power plants.

(Investments made by the Innovation Investment Fund^{*1} during the nine months ended December 31, 2025)

Name of investee	Business description
Prediction Inc.	Sale of multifunction printers with digital signage and workplace digital signage advertising business
Synergy ESCO Holdings Pte. Ltd.	Provision of energy efficiency solutions
HIGHRESO Co., Ltd.	Operations of GPU ^{*2} data centers Provision of GPU cloud services
Turing Inc.	Development of AI-powered fully autonomous driving system
Cuebus Inc.	Provision of the urban multi-level robotic warehouse system using linear motors developed in-house

^{*1} 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} Graphics Processing Unit (GPU) is a computer device developed for image processing, offering high capability for parallel processing of large volumes of data for applications such as video editing and AI development.

(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 Notes, (3) Notes to the Quarterly Consolidated Financial Statements (Notes concerning segment information, etc.)” on page 11.

(Customer Solutions)

Segment profit increased by ¥5.3 billion, or 23.1% year on year, to ¥28.5 billion mainly due to higher leasing revenues, lower credit costs and an increase in gain on sale of investment securities, which more than offset the absence of a gain on the sale of shares of subsidiaries and affiliates recorded in the previous fiscal year.

(Global Customer Business)

Segment profit increased by ¥7.4 billion, or 210.4% year on year, to ¥11.0 billion mainly due to lower credit costs in the Americas business and the growth in the Europe business.

(Environment & Energy)

Segment loss decreased by ¥2.8 billion year on year to ¥7.4 billion mainly due to an absence of large credit costs and impairment losses recorded in the previous fiscal year despite an increase in share of loss of entities accounted for using equity method.

(Aviation)

Segment profit increased by ¥8.4 billion, or 22.8% year on year, to ¥45.4 billion mainly due to higher leasing revenue and the positive impact of the change of fiscal year-end of our subsidiaries, which more than offset the absence of a gain on sales of investment securities related to sale of interest in aircraft leasing held by the Company recorded in the previous fiscal year, as well as an increase in impairment losses.

(Logistics)

Segment profit increased by ¥7.7 billion, or 44.3% year on year, to ¥25.3 billion mainly due to increases in leasing revenue and gains on sale of assets as well as the positive impact of the change of fiscal year-end of our subsidiaries.

(Real Estate)

Segment profit increased by ¥12.8 billion, or 144.4% year on year, to ¥21.7 billion mainly due to the recording of significant gains on sales of multiple assets, which more than offset the absence of the positive impact from the sale of Miyuki Building Co., Ltd. recorded in the previous fiscal year.

(Mobility)

Segment profit decreased by ¥0.1 billion, or 5.9% year on year, to ¥3.0 billion mainly due to a decrease in share of profit of entities accounted for using equity method.

Segment profit or loss

(Billions of yen)

		For the nine months Ended December 31, 2024	For the nine months Ended December 31, 2025	Change (%)
Reportable segments	Customer Solutions	23.1	28.5	23.1
	Global Customer Business	3.5	11.0	210.4
	Environment & Energy	(10.2)	(7.4)	—
	Aviation	37.0	45.4	22.8
	Logistics	17.5	25.3	44.3
	Real Estate	8.8	21.7	144.4
	Mobility	3.2	3.0	(5.9)
Adjustments		3.7	7.2	91.5
Total		87.0	134.9	55.1

(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 December 31, 2025	Change (%)
Reportable segments	Customer Solutions	3,004.5	2,996.9	(0.3)
	Global Customer Business	3,074.9	3,455.4	12.4
	Environment & Energy	486.3	492.3	1.2
	Aviation	2,448.1	2,681.7	9.5
	Logistics	1,289.3	1,295.2	0.5
	Real Estate	570.5	601.9	5.5
	Mobility	58.8	63.3	7.6
Adjustments		2.8	15.9	460.2
Total		10,935.6	11,602.9	6.1

(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 December 31, 2025 increased by ¥756.5 billion to ¥12,518.9 billion, net assets increased by ¥127.7 billion to ¥1,932.2 billion, and interest-bearing debt (excluding lease obligations) increased by ¥618.2 billion to ¥9,459.0 billion.

(4) 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 nine months ended December 31, 2025 was at 84.4% mainly due to the positive impact of the change of fiscal year-end of our consolidated subsidiaries, which had already been factored into the forecast. However, despite the strong progress made, the consolidated financial forecast remains unchanged due to anticipated increases in expenses including business restructuring expenses in the Global Customer Business segment.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	313,399	299,674
Installment receivables	165,261	187,385
Lease receivables and investments in leases	3,135,877	3,175,088
Operating loans receivables	1,922,390	2,106,983
Other operating loans receivable	226,144	237,869
Lease and other receivables	84,970	85,753
Securities	2,732	7,094
Merchandise	49,278	43,901
Other current assets	148,032	202,286
Allowance for doubtful accounts	(29,435)	(27,765)
Total current assets	6,018,651	6,318,271
Non-current assets		
Property, plant and equipment		
Leased assets		
Leased assets	4,425,602	4,819,789
Advances on purchases of leased assets	85,050	136,600
Total leased assets	4,510,652	4,956,389
Other operating assets	243,685	251,796
Own-used assets	17,190	19,147
Total property, plant and equipment	4,771,529	5,227,333
Intangible assets		
Leased assets	6,194	3,443
Other intangible assets		
Goodwill	98,706	92,562
Other	132,869	132,536
Total other intangible assets	231,575	225,099
Total intangible assets	237,770	228,543
Investments and other assets		
Investment securities	550,198	572,977
Distressed receivables	87,005	84,587
Other	134,243	120,994
Allowance for doubtful accounts	(40,711)	(37,059)
Total investments and other assets	730,734	741,499
Total non-current assets	5,740,034	6,197,376
Deferred assets		
Bond issuance costs	3,646	3,261
Total deferred assets	3,646	3,261
Total assets	11,762,332	12,518,910

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	175,455	158,569
Short-term borrowings	475,421	614,416
Current portion of bonds payable	469,064	392,482
Current portion of long-term borrowings	848,594	899,491
Commercial papers	965,408	1,133,034
Payables under securitization of lease receivables	225,686	250,656
Income taxes payable	7,155	18,486
Deferred profit on installment sales	7,018	8,835
Provision for bonuses	18,327	14,941
Provision for bonuses for directors (and other officers)	1,992	1,832
Provision for share awards for directors (and other officers)	—	977
Other provisions	968	3,582
Other current liabilities	363,878	317,684
Total current liabilities	3,558,970	3,814,991
Non-current liabilities		
Bonds payable	1,909,083	1,949,737
Long-term borrowings	3,592,429	3,834,750
Long-term payables under securitization of lease receivables	355,109	384,494
Provision for retirement benefits for directors (and other officers)	42	31
Provision for share awards for directors (and other officers)	785	—
Retirement benefit liability	2,754	2,819
Reserve for contract of insurance	12,691	12,913
Other non-current liabilities	525,941	586,904
Total non-current liabilities	6,398,838	6,771,650
Total liabilities	9,957,809	10,586,642
Net assets		
Shareholders' equity		
Share capital	33,196	33,196
Capital surplus	545,973	545,124
Retained earnings	854,270	928,840
Treasury shares	(20,128)	(19,929)
Total shareholders' equity	1,413,312	1,487,231
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,536	8,900
Deferred gains or losses on hedges	25,741	11,962
Foreign currency translation adjustment	331,228	396,788
Remeasurements of defined benefit plans	11,806	10,795
Total accumulated other comprehensive income	376,313	428,447
Share acquisition rights	1,368	1,309
Non-controlling interests	13,528	15,277
Total net assets	1,804,523	1,932,267
Total liabilities and net assets	11,762,332	12,518,910

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

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Revenues	1,551,957	1,659,730
Cost of revenues	1,205,454	1,271,667
Gross profit	346,503	388,063
Selling, general and administrative expenses	208,597	193,189
Operating income	137,905	194,873
Non-operating income		
Interest income	340	686
Dividend income	1,025	588
Share of profit of entities accounted for using equity method	4,942	2,179
Recoveries of written off receivables	1,623	3,362
Other	2,174	2,710
Total non-operating income	10,105	9,528
Non-operating expenses		
Interest expenses	6,199	6,751
TK profit (loss) distributions	301	6,163
Other	1,472	3,627
Total non-operating expenses	7,973	16,543
Recurring income	140,038	187,858
Extraordinary income		
Gain on sale of investment securities	3,167	3,714
Gain on sale of shares of subsidiaries and affiliates	4,297	—
Gain on bargain purchase	572	—
Total extraordinary income	8,037	3,714
Extraordinary losses		
Loss on sale of investment securities	127	373
Loss on valuation of investment securities	484	906
Loss on sale of shares of subsidiaries and affiliates	20,699	—
Total extraordinary losses	21,311	1,280
Income before income taxes	126,763	190,293
Income taxes	39,159	55,063
Net income	87,603	135,229
Net income attributable to non-controlling interests	587	257
Net income attributable to owners of the parent	87,016	134,972

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net income	87,603	135,229
Other comprehensive income		
Valuation difference on available-for-sale securities	10,574	1,310
Deferred gains or losses on hedges	401	(15,829)
Foreign currency translation adjustment	62,950	63,545
Remeasurements of defined benefit plans, net of tax	2,698	(1,013)
Share of other comprehensive income of entities accounted for using equity method	(4,107)	4,207
Total other comprehensive income	72,517	52,219
Comprehensive income	160,121	187,449
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	159,338	187,107
Comprehensive income attributable to non-controlling interests	783	342

(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)

(Calculation of tax expenses)

Tax expenses of the Company and its certain consolidated subsidiaries were calculated through multiplying income before income taxes for the nine months ended December 31, 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 nine months ended December 31, 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 nine months ended December 31, 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 nine months ended December 31, 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	718,932	364,290	30,929	245,790	99,831	87,147	4,127	907	1,551,957
Inter-segment sales or transfers	916	74	2	—	—	10	—	(1,003)	—
Total	719,849	364,364	30,932	245,790	99,831	87,157	4,127	(95)	1,551,957
Segment profit (loss)	23,199	3,545	(10,249)	37,035	17,598	8,894	3,227	3,765	87,016

- (Note)1. Adjustments of revenues include revenue adjustment of ¥(567) million related to the merger with Hitachi Capital Corporation under the purchase method.
2. Adjustments of segment profit (loss) consist mostly of adjustments of company-wide expenses and income not allocated to any reportable segments. It also includes profit adjustment of ¥321 million related to the merger with Hitachi Capital Corporation under the purchase method.
3. Segment profit (loss) 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 impact was adjusted through the consolidated statements of income. The impact of the change of fiscal year-end on segment profit (loss) 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 nine months ended December 31, 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	749,828	373,149	29,904	257,107	142,840	101,045	4,943	911	1,659,730
Inter-segment sales or transfers	744	59	5	—	—	13	20	(842)	—
Total	750,572	373,208	29,909	257,107	142,840	101,059	4,964	68	1,659,730
Segment profit (loss)	28,552	11,002	(7,438)	45,472	25,395	21,741	3,036	7,208	134,972

- (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 profit (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 impact was adjusted through the consolidated statements of income. The impact of the change of fiscal year-end 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.

3. Information on impairment losses on non-current assets or goodwill by reportable segment

For the nine months ended December 31, 2024

(Significant impairment losses on non-current assets)

The Environment & Energy segment recorded impairment losses of ¥4,003 million mainly on other operating assets, and the Aviation segment recorded impairment losses of ¥2,306 million on leased assets and intangible assets (other) under cost of revenues.

For the nine months ended December 31, 2025

(Significant impairment losses on non-current assets)

The Aviation segment recorded impairment losses of ¥5,745 million on intangible assets (other) under cost of revenues.

(Notes concerning significant changes in shareholders' equity)

Not applicable

(Notes concerning going concern assumption)

Not applicable

(Notes concerning quarterly consolidated statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 is not prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

	(Millions of yen)	
	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Depreciation of leased assets	270,844	274,805
Depreciation of other operating assets	9,294	10,826
Depreciation of own-used assets	7,415	7,211
Other depreciation	2,762	2,975
Amortization of goodwill	8,282	7,907