

Financial Results
for the First Quarter of the Fiscal Year Ending March 31, 2025

Mitsubishi HC Capital Inc.
August 9, 2024

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Definitions of Terms and Figures Used in this Presentation

- MHC: Mitsubishi HC Capital
- MUL: Mitsubishi UFJ Lease & Finance
- HC: Hitachi Capital
- EE: European Energy (Renewable and next-generation energy company)
- JSA: Jackson Square Aviation (Aircraft leasing company)
- elfc: Engine Lease Finance (Aircraft engine leasing company)
- CAI: CAI International (Marine container leasing company)
- BIL: Beacon Intermodal Leasing (Merger with CAI (surviving company) completed in January 2023)
- CPD: CenterPoint Development (Became a wholly-owned subsidiary in April 2023)
- Asset-related gain/loss:
The sum of gain/loss on sales and impairment losses, etc. (incl. fair value gains/losses) of owned assets based on gross profit in the Customer Solutions, Environment & Energy, Aviation, Logistics, and Real Estate segments
- Base profit: Gross profit other than asset-related gain/loss
- Income Gain: Base profit + non-operating income/loss (do not include gains on bad debts recovered)
- Net Income: Net income (quarterly/annually) attributable to owners of the parent
- ROA:
$$\frac{\text{Net income}}{(\text{total assets at the end of previous FY} + \text{total assets at the end of this FY}) / 2}$$
- ROE:
$$\frac{\text{Net income}}{(\text{shareholders' equity at the end of previous FY} + \text{shareholders' equity at the end of this FY}) / 2}$$
- Segment Assets:
Operating assets + equity-method investments + goodwill + investment securities, etc.

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Net Income

1Q FYE3/2025
Results

JPY**39.1**Bn **+JPY4.0**Bn
(+11.6%)

YoY
(%)

Forecast

JPY**135.0**Bn

Progress

29.0%

Comments

- ✓ **Net income increased by 4.0 billion yen** YoY thanks mainly to the **strong performance of the Aviation segment**, the positive effects* (JPY9.4Bn) of the change of the fiscal period of JSA despite the absence of large gains on sales of owned assets and extraordinary income, which were recorded in 1Q FYE3/2024 in the Real Estate segment.
- ✓ Though the progress of net income in 1Q in the Environment & Energy segment and the Real Estate segment is at a low level, **the forecast of Net Income for FYE3/2025 remains unchanged** because profit growth from sales gains, etc. is expected in 2Q and beyond.

* Refer to page 8 for details

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Financial Results for 1Q FYE3/2025

		(a)	(b)	(c)=(b)-(a)	(d)=(c)/(a)	(e)
		1Q FYE3/2024	1Q FYE3/2025	YoY		
(Billion Yen)				Change	%	Change (Excl. Impact of Exchange Rates ^{*1})
1	Gross Profit	94.6	113.6	① +18.9	+20.0%	+9.3
2	Recurring Income	37.7	49.2	+11.4	+30.4%	+6.4
3	Net Income	35.1	39.1	② +4.0	+11.6%	+0.5 ^{*2}
4	New Transactions Volume	658.3	810.4	③ +152.1	+23.1%	+87.1

		FYE3/2024	1Q FYE3/2025	YoY		
(Billion Yen)				Change	%	Change (Excl. Impact of Exchange Rates ^{*1})
5	Total Segment Assets	10,179.4	10,673.5	④ +494.0	+4.9%	-7.5
6	Shareholders' Equity	1,685.2	1,804.2	⑤ +118.9	+7.1%	

Major Factors for Changes

1 Gross Profit

- ✓ Increased thanks mainly to the effects^{*3} (+JPY16.3Bn) of the change of the fiscal period of JSA in addition to the strong performance of the Aviation segment.

2 Net Income

- ✓ Increased thanks mainly to an increase in gross profit and other extraordinary income despite an absence of extraordinary income and the impact of a decrease in tax expenses in the Real Estate segment in 1Q FYE3/2024.

3 New Transactions Volume

- ✓ Increased thanks mainly to the execution of large-lot transactions and effects^{*3} (+JPY35.4Bn) of the change of the fiscal period of JSA in the Aviation segment.

4 Total Segment Assets

- ✓ Increased thanks mainly to the impact of exchange rates (+JPY501.6Bn) despite the impact of the deconsolidation of Sekisui Leasing (-JPY51.0Bn).

5 Shareholders' Equity

- ✓ Increased thanks to an increase in the foreign currency translation adjustment (+JPY97.6Bn), etc.

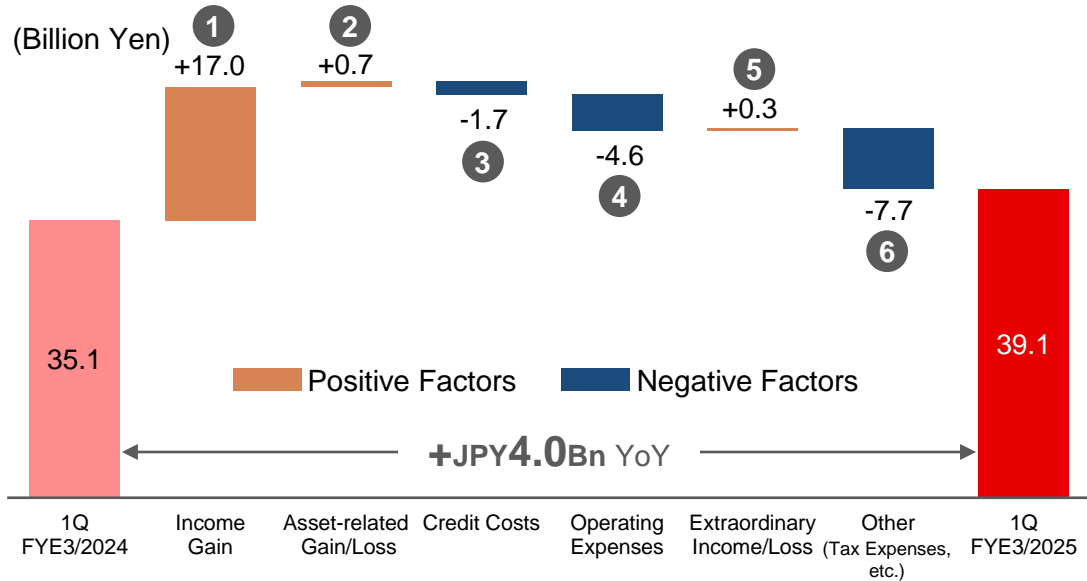
*1 An impact of the YoY difference in exchange rates when incorporating the financial statements of overseas subsidiaries (refer to page 39 for applied exchange rates)

*2 The YoY change was approx. +0.6 billion yen, excluding an increase in exchange revaluation losses (approx. -0.1 billion yen) in relation to foreign currency-denominated borrowings for leasing transactions of aircraft owned by MHC
(Note) As MHC denominates financial statements in JPY, foreign currency-denominated assets and liabilities are converted into JPY. However, for accounting purposes, while assets (aircraft) use the exchange rate as of the lease start date, the liabilities (borrowing) use the exchange rate as of the final day of the fiscal period. Therefore, exchange revaluation losses or gains (weak yen: revaluation losses, strong yen: revaluation gains) may occur

*3 Refer to page 8 for details

Increase/Decrease Factors in Net Income (YoY)

Increase/Decrease in Net Income



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025
1 Income Gain	85.6	102.6
2 Asset-related Gain/Loss	9.9	10.6
3 Credit Costs	4.4	6.1
4 Operating Expenses	53.3	57.9
5 Extraordinary Income/Loss	6.0	6.4
6 Other (Tax Expenses, etc.)	8.7	16.4
Net Income	35.1	39.1

(Note) Figures shown in ① through ⑤ are on a pre-tax basis. Taxes are included in ⑥

Major Factors for Changes

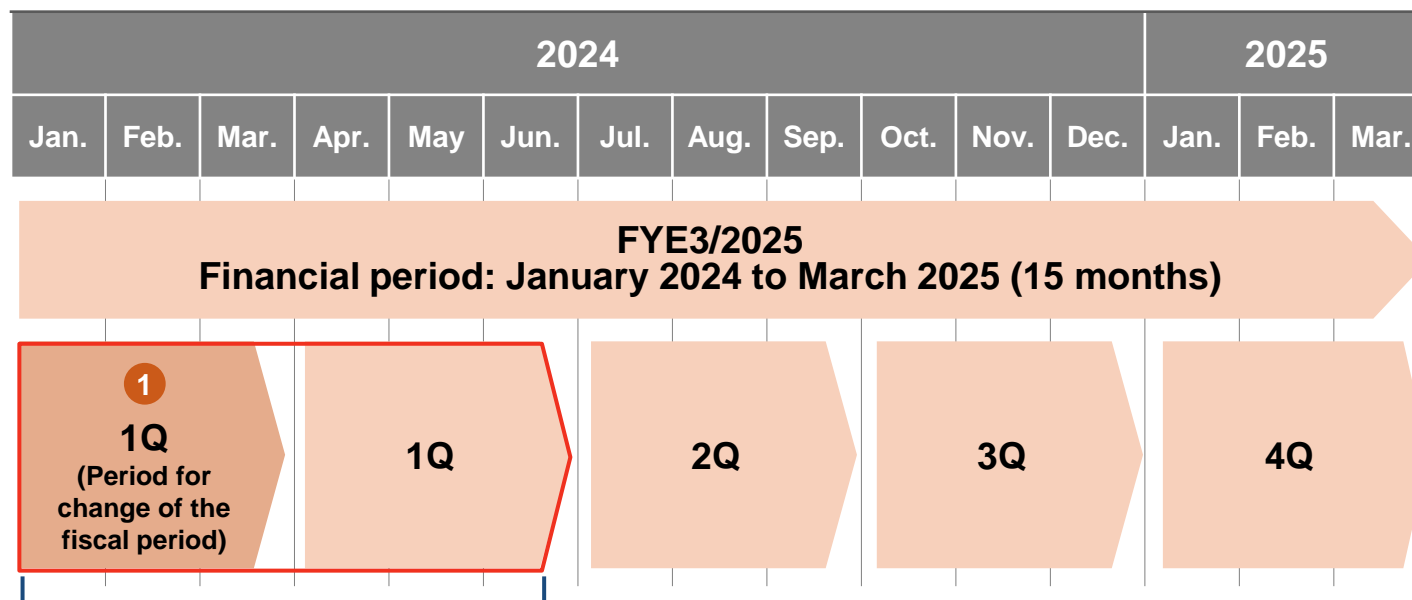
+ : Positive effect on net income
- : Negative effect on net income

1 Income Gain		
✓ Aviation	+¥14.3Bn	An increase in leasing revenues, effects of the change of the fiscal period of JSA
✓ Adjustments	+¥3.8Bn	Effects of the change of the fiscal period of JSA
2 Asset-related Gain/Loss		
✓ Aviation	+¥6.7Bn	An increase in the number of aircraft and aircraft engines sold and effects of the change of the fiscal period of JSA
✓ Customer Solutions	+¥0.6Bn	An increase in gains on sales related to real estate leasing
✓ Real Estate	-¥6.7Bn	A reactionary fall in large sales gains recorded in 1Q FYE3/2024, etc.
3 Credit Costs		
✓ Global Business	-¥2.7Bn	An increase of credit costs in the transportation sector of the Americas
4 Operating Expenses		
✓ Aviation	-¥3.9Bn	Effects of the change of the fiscal period of JSA
5 Extraordinary Income/Loss		
✓ Customer Solutions	+¥2.3Bn	Gains on sales of shares of subsidiaries and affiliates, etc.
✓ Aviation	+¥2.0Bn	Gains on sales of equity interests in leasing transactions of aircraft owned by MHC
✓ Environment & Energy	+¥1.0Bn	Gains on the sale of shares in an overseas infrastructure project
✓ Real Estate	-¥4.8Bn	An absence of extraordinary income as a result of making CPD a wholly-owned subsidiary, which was recorded in 1Q FYE3/2024
6 Other (Tax Expenses, etc.)		
✓ Aviation	-¥6.5Bn	An increase in tax expenses due to profit growth, effects of the change of the fiscal period of JSA
✓ Environment & Energy	-¥1.5Bn	An absence of the impact of the decrease in tax expenses associated with the absorption-type merger of subsidiaries in 1Q FYE3/2024

Effects of Change of the Fiscal Period of JSA

- ✓ Since FYE3/2025, the fiscal year-end of JSA, an aircraft leasing subsidiary, has been changed from December to March.
- ✓ Accordingly, the financial period for 1Q FYE3/2025 was changed to the six months from January to June 2024. This resulted in a 9.4 billion yen increase to net income (Aviation segment: 6.0 billion yen, Adjustments: 3.3 billion yen).

Details of the Change of the Fiscal Period



For 1Q FYE3/2025, results for January to June 2024 (six months) are incorporated.

Impact on PL

1 Aviation segment (JSA)

The financial results of JSA for the period from January to March 2024 (three months), which is the period for change of the fiscal period, were incorporated in addition to the results for the period from April to June (three months).

2 Adjustments

A onetime profit will be recorded in MHC head office's account as a result of change of the fiscal period of JSA.

(Billion Yen)	1 Aviation (JSA)	2 Adjustments	Total
Income Gain	+6.3	+4.2	+10.5
Asset-related Gain/Loss	+5.6	-	+5.6
Credit Costs	0.0	-	0.0
Operating Expenses	+2.8	-	+2.8
Extraordinary Income/Loss	-	-	-
Other (Tax Expenses, etc.)	+3.0	+0.8	+3.8
Segment Profit	+6.0	+3.3	+9.4

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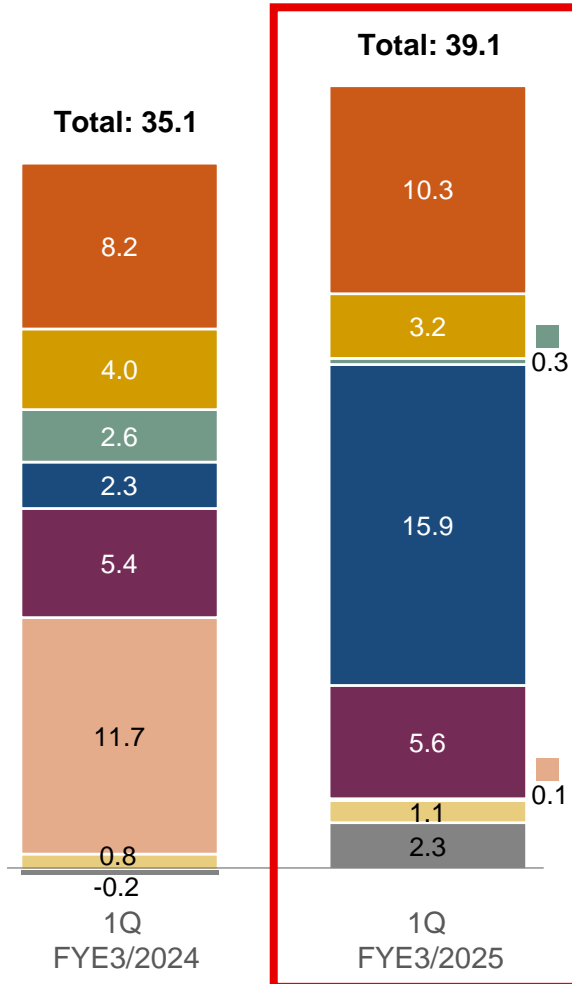
04 | Financial Forecast for FYE3/2025

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Increase/Decrease Factors in Segment Profit (YoY) MITSUBISHI HC CAPITAL

Segment Profit

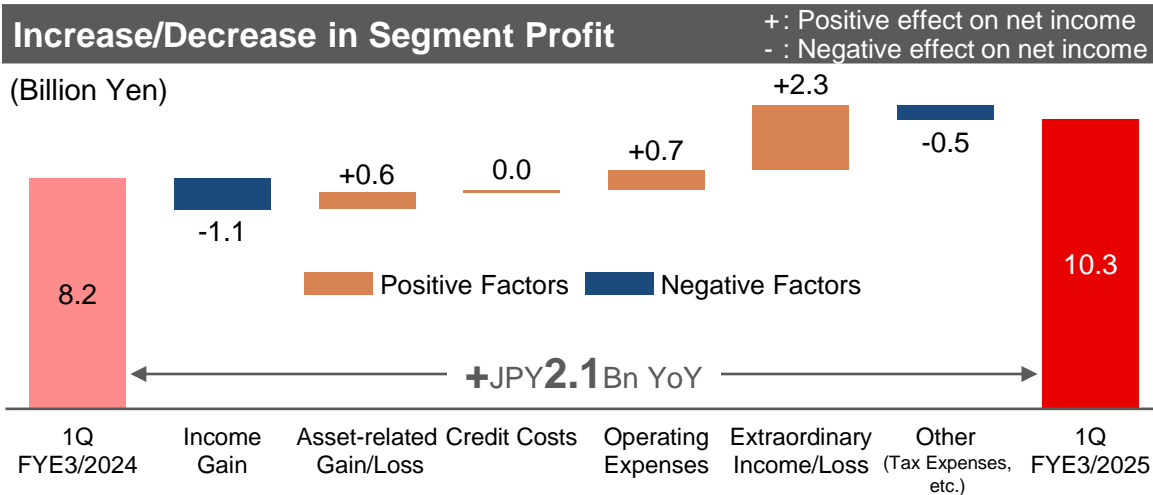
(Billion Yen)



(Billion Yen)	Segment Profit			Major Factors for Changes in Segment Profit
	1Q FYE3/2024	1Q FYE3/2025	YoY	
Customer Solutions	8.2	10.3	+2.1	【+】 Gains on sales of shares of subsidiaries and affiliates, etc. 【-】 Effects of the deconsolidation of Shutoken Leasing and DFL Leasing
Global Business	4.0	3.2	-0.7	【-】 An increase in credit costs in the transportation sector in the Americas
Environment & Energy	2.6	0.3	-2.3	【+】 Gains on the sale of shares in an overseas infrastructure project 【-】 An absence of effects of a decrease in tax expenses in 1Q FYE3/2024
Aviation	2.3	15.9	+13.5	【+】 An increase in leasing revenue associated with increased transactions and the improvement of engine utilization rates, gains on sales of owned assets associated with an increase in the number of aircraft and aircraft engines sold, and effects of the change of the fiscal period of JSA
Logistics	5.4	5.6	+0.1	【+】 An increase in leasing revenue in the railway freight car business
Real Estate	11.7	0.1	-11.5	【-】 An absence of large gains on sales of owned assets in 1Q FYE3/2024, an absence of extraordinary income as a result of making CPD a wholly-owned subsidiary in 1Q FYE3/2024
Mobility	0.8	1.1	+0.2	【+】 An increase in profits from equity method investments
Adjustments	-0.2	2.3	+2.6	【+】 Effects of the change of the fiscal period of JSA
Total	35.1	39.1	+4.0	

Increase/Decrease in Segment Profit

(Billion Yen)



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	28.2	27.0	-1.1
Asset-related Gain/Loss	0.1	0.7	+0.6
Credit Costs	0.2	0.1	0.0
Operating Expenses	16.6	15.9	-0.7
Extraordinary Income/Loss	0.7	3.1	+2.3
Other (Tax Expenses, etc.)	3.9	4.5	+0.5
Segment Profit	8.2	10.3	+2.1

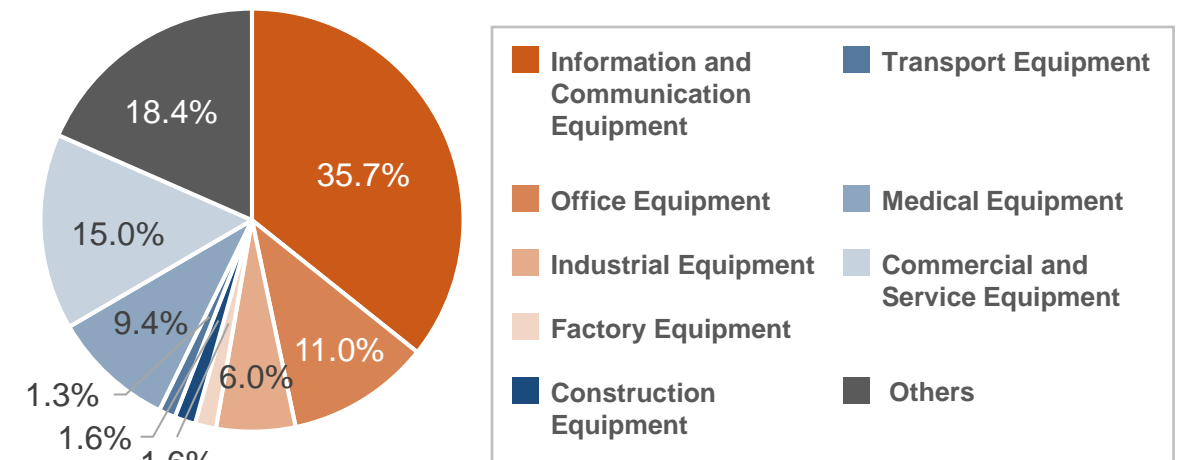
Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	2,966.5	2,895.5	-70.9
Leasing	2,403.8	2,366.3	-37.5
Installment Sales/Loans	403.4	370.2	-33.2
Other	159.2	158.9	-0.2

Comments

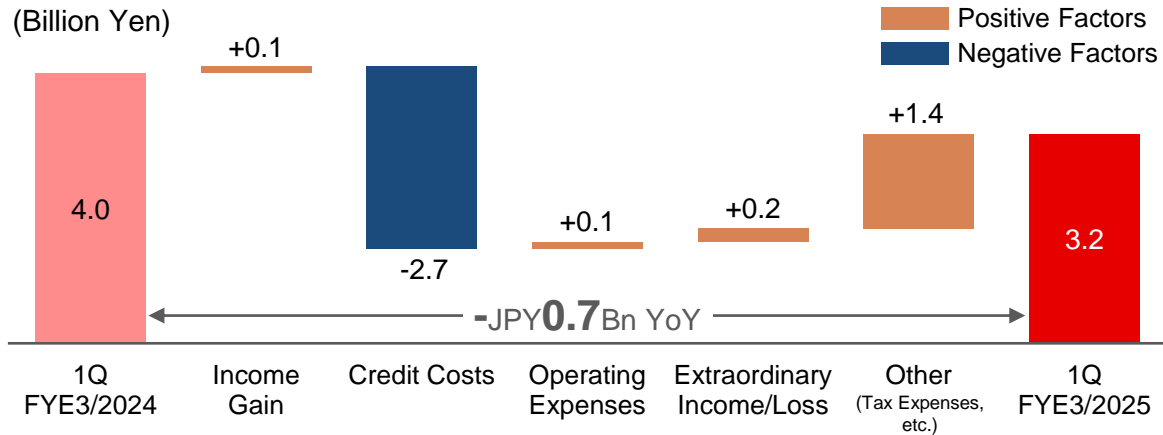
- Income gain decreased YoY mainly due to the negative effects of the deconsolidation of Shutoken Leasing and DFL Leasing (-JPY1.4Bn).
- Asset-related gain increased YoY thanks to an increase in gains on sales related to real estate leasing.
- Extraordinary income increased YoY thanks mainly to gains on sales of shares of subsidiaries and affiliates.
- Segment assets decreased from FYE3/2024 mainly due to the negative effects of the deconsolidation of Sekisui Leasing associated with share transfer (-JPY51.0Bn).

Leasing Transaction Volume in Customer Solutions by Asset Type* (1Q FYE3/2025)



* Leasing transaction volume in sales offices, major subsidiaries, etc. that belong to the Customer Solutions segment Mitsubishi Auto Leasing, which mainly deals with transport equipment, is not included in the scope because it belongs to the Mobility segment

Increase/Decrease in Segment Profit



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY Change	Excl. Impact of Exchange Rates*
Income Gain	34.0	34.2	+0.1	-3.8
Credit Costs	3.4	6.2	+2.7	+2.0
Operating Expenses	23.5	23.4	-0.1	-2.7
Extraordinary Income/Loss	-0.1	0.1	+0.2	+0.2
Other (Tax Expenses, etc.)	2.8	1.4	-1.4	-1.6
Segment Profit	4.0	3.2	-0.7	-1.2

Segment Assets (Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024	Excl. Impact of Exchange Rates*
Total	3,070.8	3,282.2	+211.4	+16.9
Europe	1,621.7	1,734.9	+113.1	+8.6
Americas	1,086.7	1,187.2	+100.5	+30.2
China	115.3	100.8	-14.5	-22.6
ASEAN	241.6	259.2	+17.5	+6.0
Other	5.3	-	-5.3	-5.3

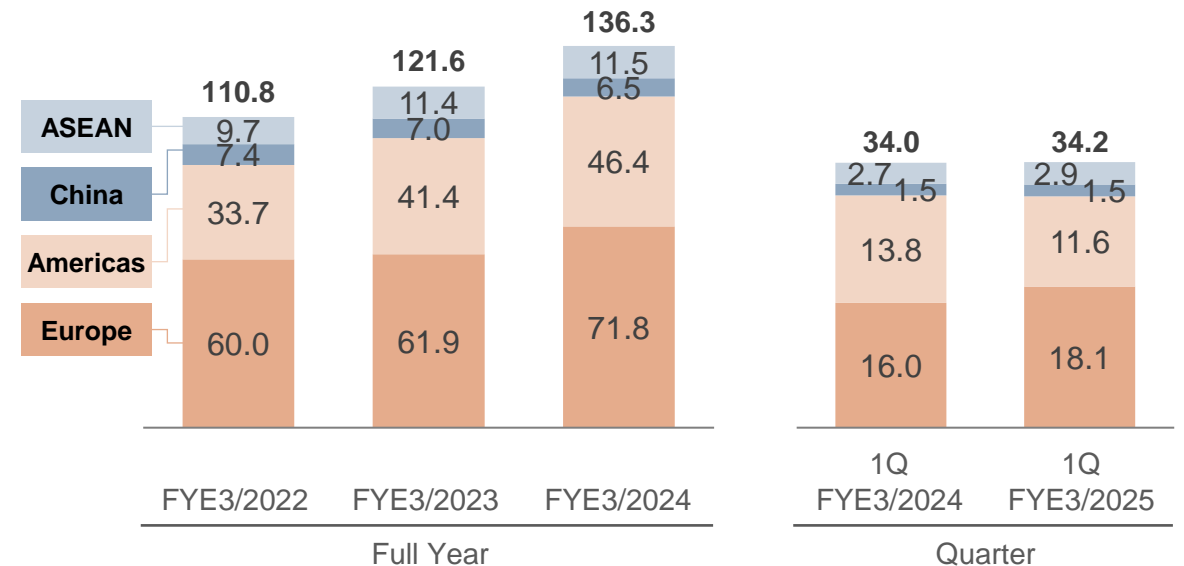
(Note) As these figures are results for the Global Business segment, figures for overseas business in the Aviation, Logistics, and other segments are not included

* An impact of the YoY difference in exchange rates when incorporating the financial statements of overseas subsidiaries (refer to page 39 for applied exchange rates)

Comments

- Income gain increased YoY mainly due to the impact of exchange rates, despite an absence of positive effects (+JPY3.1Bn) of change of the fiscal period associated with the reorganization of subsidiaries in the Americas in 1Q FYE3/2024.
- Credit costs increased YoY mainly due to the market downturn in the transportation sector of the Americas.
- Other (tax expenses, etc.) decreased YoY mainly due to an absence of onetime tax expenses incurred in China in 1Q FYE3/2024.

Change in Income Gain (Billion Yen)



Global Business (2)

Major Figures (Billion Yen)

	1Q FYE3/2024	1Q FYE3/2025	YoY Change	Excl. Impact of Exchange Rates*
Total				
Income Gain	34.0	34.2	+0.1	-3.8
Credit Costs	3.4	6.2	+2.7	+2.0
Operating Expenses	23.5	23.4	-0.1	-2.7
Recurring Income	7.0	4.5	-2.4	-3.1
Segment Profit	4.0	3.2	-0.7	-1.2
Europe				
Income Gain	16.0	18.1	+2.1	-0.1
Credit Costs	1.1	1.7	+0.5	+0.3
Operating Expenses	10.4	12.2	+1.8	+0.2
Recurring Income	4.4	4.2	-0.2	-0.7
Segment Profit	2.9	2.9	0.0	-0.4
Americas				
Income Gain	13.8	11.6	-2.2	-3.6
Credit Costs	2.0	3.9	+1.8	+1.3
Operating Expenses	9.6	7.9	-1.7	-2.6
Recurring Income	2.1	-0.2	-2.3	-2.3
Segment Profit	1.4	-0.2	-1.6	-1.6

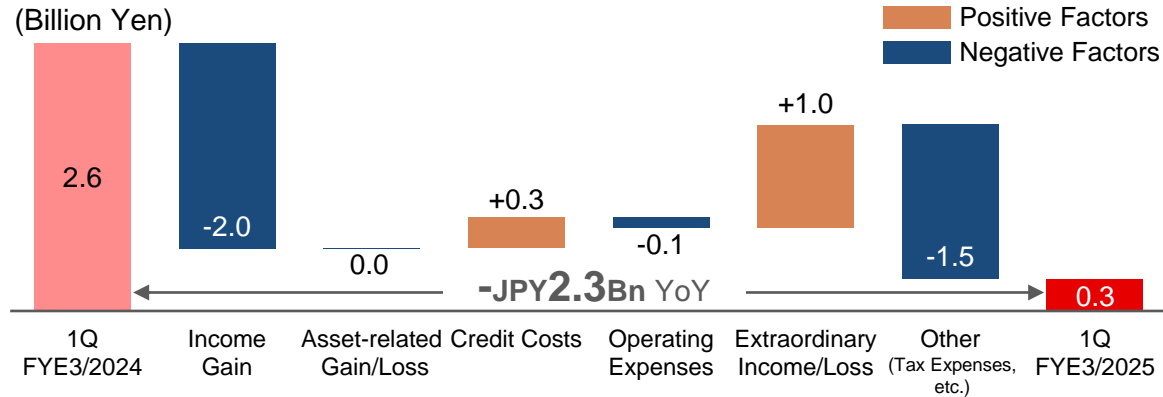
	1Q FYE3/2024	1Q FYE3/2025	YoY Change	Excl. Impact of Exchange Rates*
China				
Income Gain	1.5	1.5	0.0	-0.1
Credit Costs	0.7	0.3	-0.3	-0.3
Operating Expenses	1.2	1.1	-0.1	-0.2
Recurring Income	-0.4	0.0	+0.5	+0.4
Segment Profit	-1.1	0.0	+1.1	+1.1
ASEAN				
Income Gain	2.7	2.9	+0.2	0.0
Credit Costs	-0.5	0.1	+0.7	+0.7
Operating Expenses	2.0	2.1	+0.1	0.0
Recurring Income	1.2	0.5	-0.6	-0.7
Segment Profit	0.9	0.5	-0.3	-0.4
Other				
Income Gain	0.0	-	0.0	0.0
Credit Costs	0.0	-	0.0	0.0
Operating Expenses	0.1	-	-0.1	-0.1
Recurring Income	-0.2	-	+0.2	+0.2
Segment Profit	-0.1	-	+0.1	+0.1

(Note) As these figures are results for the Global Business segment, figures for overseas business in the Aviation, Logistics, and other segments are not included

* An impact of the YoY difference in exchange rates when incorporating the financial statements of overseas subsidiaries (refer to page 39 for applied exchange rates)

Increase/Decrease in Segment Profit

+ : Positive effect on net income
- : Negative effect on net income



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	2.9	0.8	-2.0
Asset-related Gain/Loss	0.0	0.0	0.0
Credit Costs	0.3	0.0	-0.3
Operating Expenses	2.0	2.1	+0.1
Extraordinary Income/Loss	-	1.0	+1.0
Other (Tax Expenses, etc.)	-2.0	-0.5	+1.5
Segment Profit	2.6	0.3	-2.3

Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	416.6	398.3	-18.2
Renewable Energy Finance	76.6	75.2	-1.4
Renewable Energy Business	288.5	298.1	+9.5
Domestic	206.6	210.4	+3.8
Overseas	81.9	87.6	+5.7
Other	51.3	24.9	-26.3

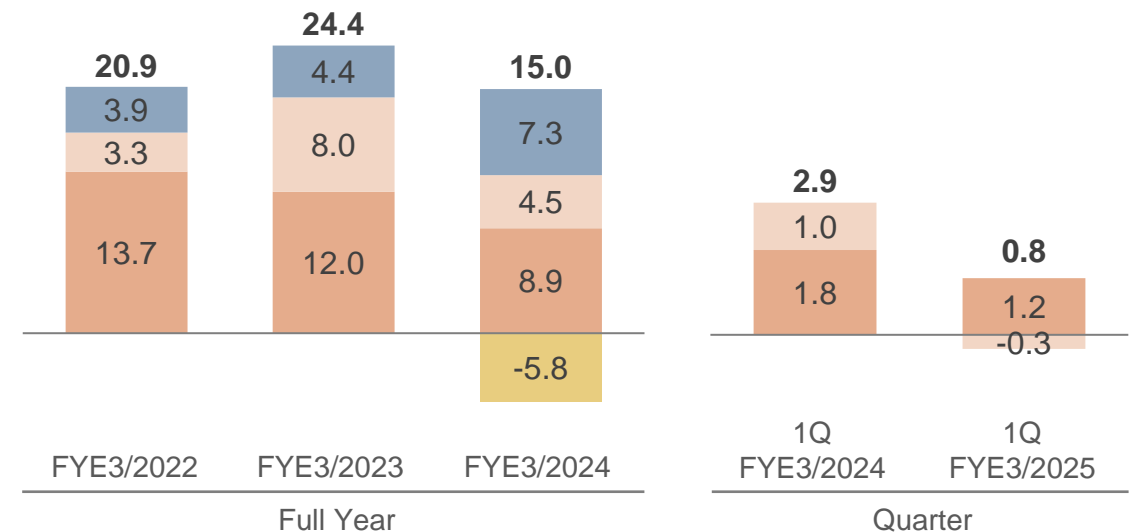
Comments

- Income gain decreased YoY mainly due to interest on loans related to the investment in EE, a decrease in revenue from electricity sales caused by wind conditions and a decrease in equity method investment profit owing to the sale of shares in an overseas infrastructure project.
- Extraordinary income increased as a result of selling shares in the overseas infrastructure project.
- Other (tax expenses, etc.) increased YoY mainly due to an absence of the impact of decreased tax expenses associated with the merger of a subsidiary in 1Q FYE3/2024.
- Though the progress of segment profit in 1Q is at a low level, we expect profit growth in 2Q and beyond thanks mainly to factors such as offsetting expenses via equity method investment profits from EE and sales gains.

Change in Income Gain and Asset-related Gain/Loss (Billion Yen)

Income Gain (Base profit + Non-operating income/loss*)

Asset-related Gain/Loss (Gain/loss on sales + Impairment losses, etc.)

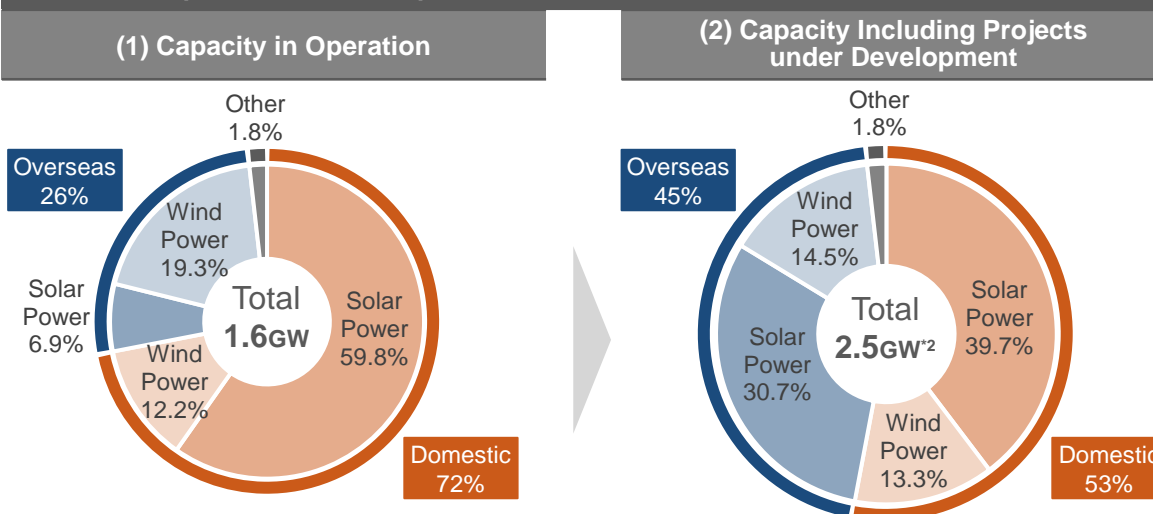


* Excluding gains on bad debts recovered

Equity-owned Power Generation Capacity of Renewable Energy Business (MW)

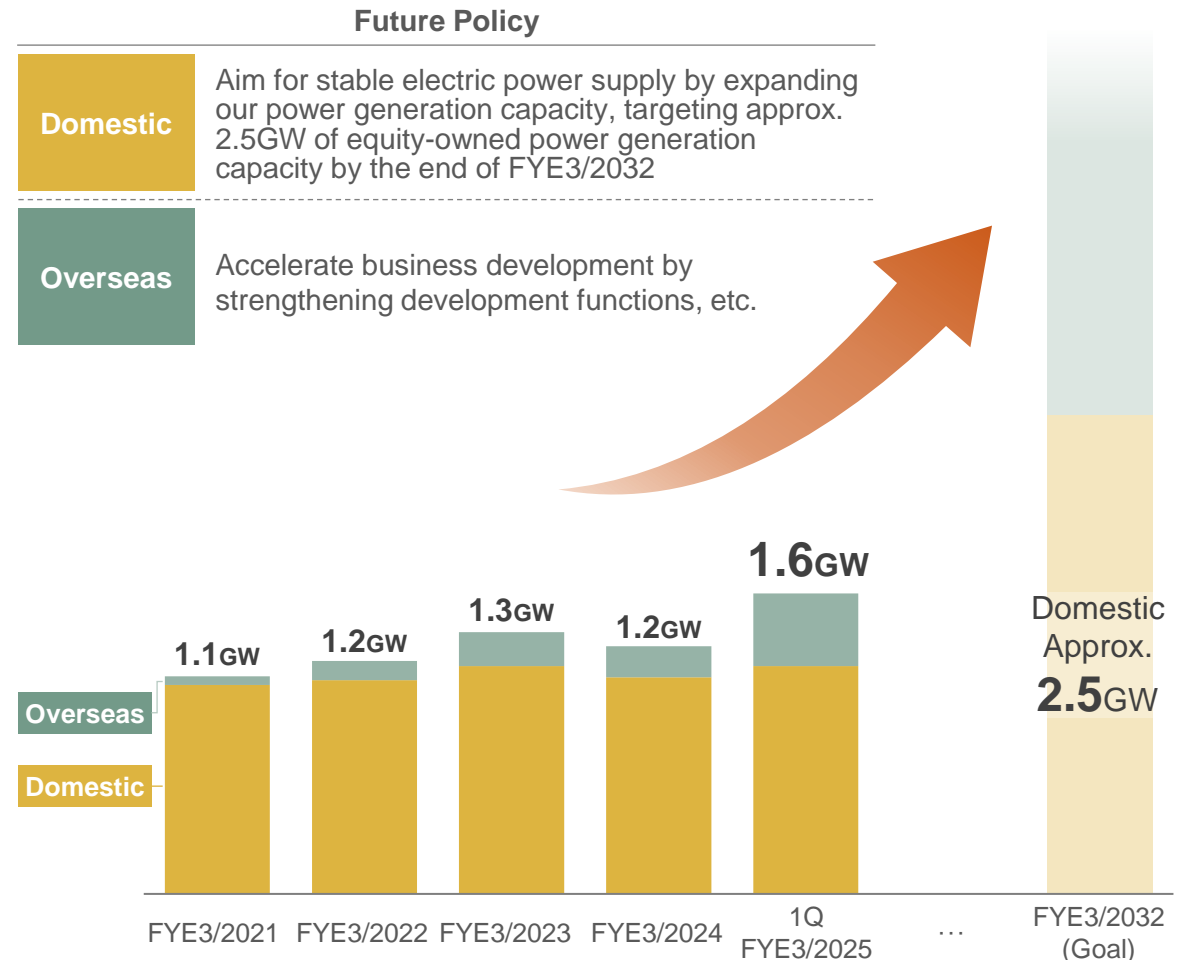
	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	1,293	1,610 ^{*1}	+317
Solar Power	920	1,074	+153
Domestic	904	962	+58
Overseas	16	111 ^{*1}	+95
Wind Power	343	507	+163
Domestic	196	196	-
Overseas	147	311 ^{*1}	+163
Other	29	29	-

Equity-owned Power Generation Capacity of Renewable Energy Business (1Q FYE3/2025)



^{*1} Because the date of investment in EE (April 16, 2024) corresponds to 2Q at the MHC subsidiary which invested in EE, EE's profits from equity method investments will be incorporated into the consolidated financial statements starting in 2Q FYE3/2025. Total figures are reported here to show the actual situation. (These do not correspond to the figures of the segment assets balance of 1Q FYE3/2025)

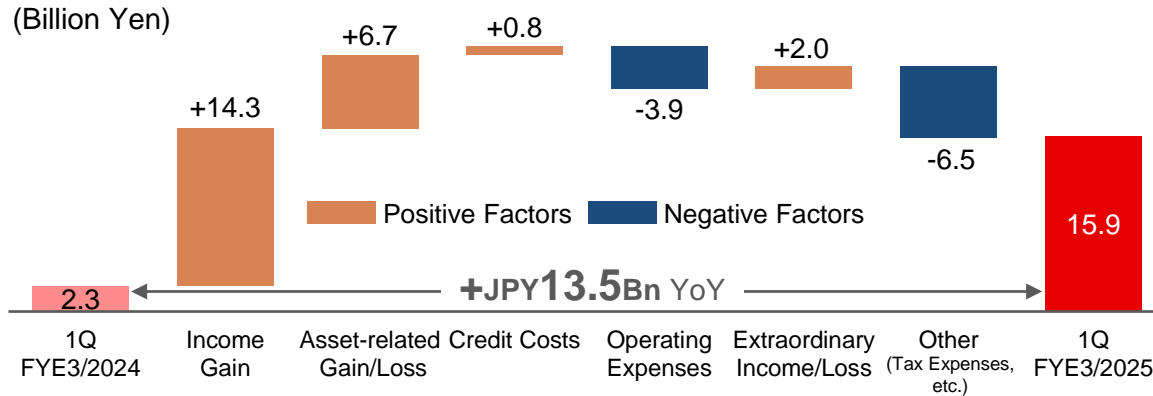
Change in Equity-owned Power Generation Capacity of Renewable Energy Business



^{*2} Forecasted capacity that reflects only projects already concluded but not yet being operated as of the end of 1Q FYE3/2025 (not considering business activities in 2Q FYE3/2025 and beyond)

Increase/Decrease in Segment Profit

+ : Positive effect on net income
- : Negative effect on net income



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	6.4	20.7	+14.3
Asset-related Gain/Loss	1.0	7.7	+6.7
Credit Costs	0.4	-0.4	-0.8
Operating Expenses	4.0	8.0	+3.9
Extraordinary Income/Loss	0.0	2.0	+2.0
Other (Tax Expenses, etc.)	0.5	7.0	+6.5
Segment Profit	2.3	15.9	+13.5

Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	2,020.0	2,300.0	+280.0
Aircraft Leasing (JSA)	1,428.5	1,613.1	+184.6
Engine Leasing (elfc)	527.3	631.6	+104.3
Aircraft Leasing, etc. (MHC)	64.1	55.1	-9.0

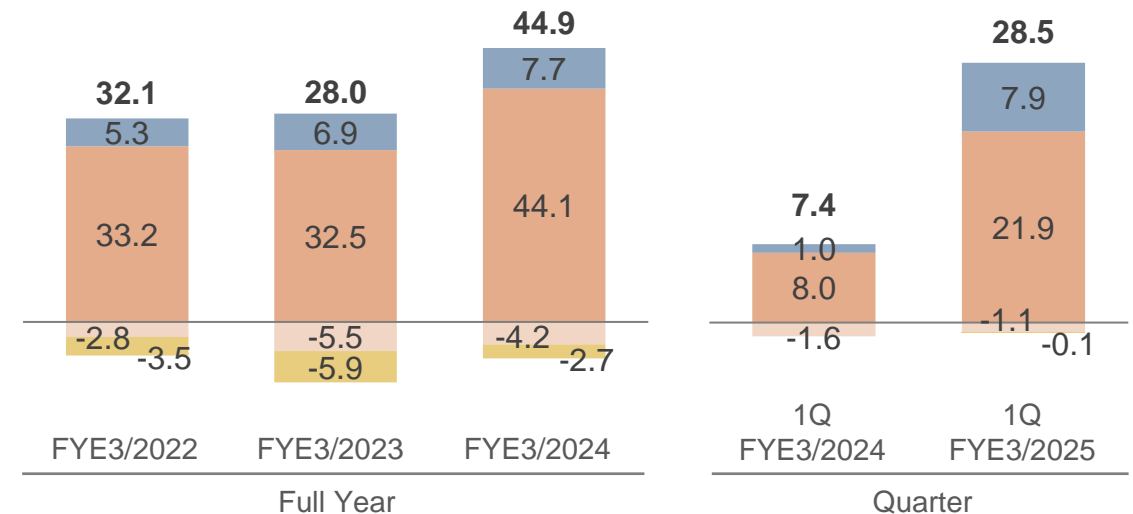
Comments

- Income gain increased YoY thanks mainly to an increase in leasing revenues following an increase in new transactions and the improvement of engine utilization rates and effects of the change of the fiscal period of JSA.
- Asset-related gain increased YoY thanks mainly to an increase in the number of aircraft and aircraft engines sold and effects of the change of the fiscal period of JSA.
- Operating expenses increased YoY mainly due to effects of the change of the fiscal period of JSA.
- Extraordinary income increased YoY thanks to gains on sales of equity interests in leasing transactions of aircraft owned by MHC.
- Other (tax expenses, etc.) increased YoY mainly due to an increase in tax expenses due to profit growth and effects of the change of the fiscal period of JSA.

Change in Income Gain and Asset-related Gain/Loss (Billion Yen)

Income Gain (■ Base profit + ■ Non-operating income/loss*)

Asset-related Gain/Loss (■ Gain/loss on sales + ■ Impairment losses, etc.)



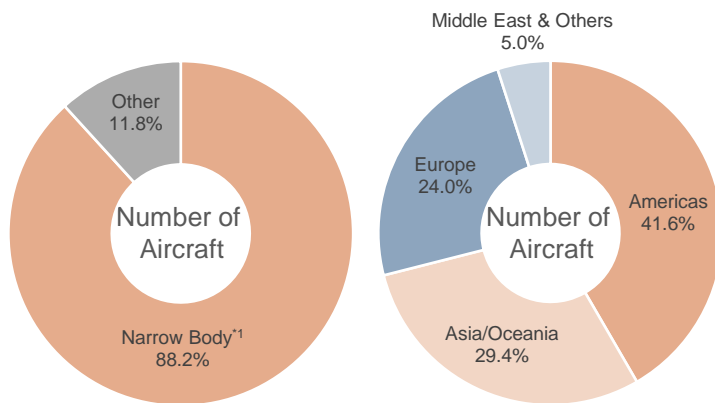
* Excluding gains on bad debts recovered

Owned Aviation-related Assets

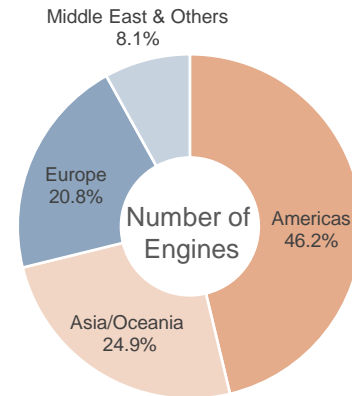
	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Number of Aircraft (JSA)	220	221	+1
Aircraft Purchased	32	8	-
Aircraft Sold	11	7	-
Average Age (JSA)	5.0 years	5.3 years	+0.3 years
Average Remaining Leasing Term (JSA)	7.2 years	6.9 years	-0.3 years
Number of Aircraft Engines (elfc)	411	434	+23

Breakdown of Owned Aviation-related Assets (1Q FYE3/2025)

(1) Aircraft Assets by Type/Region



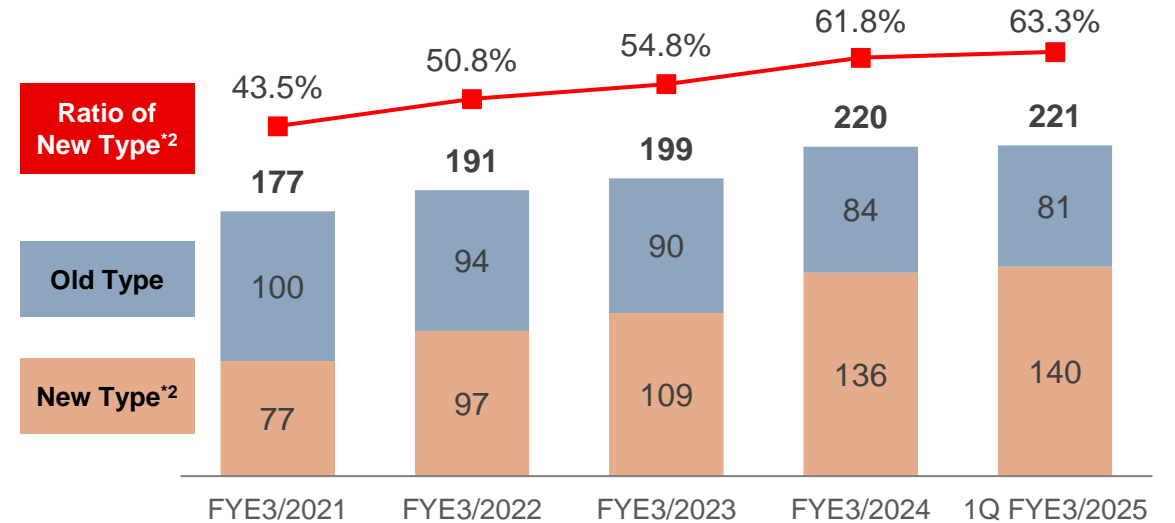
(2) Aircraft Engines by Region



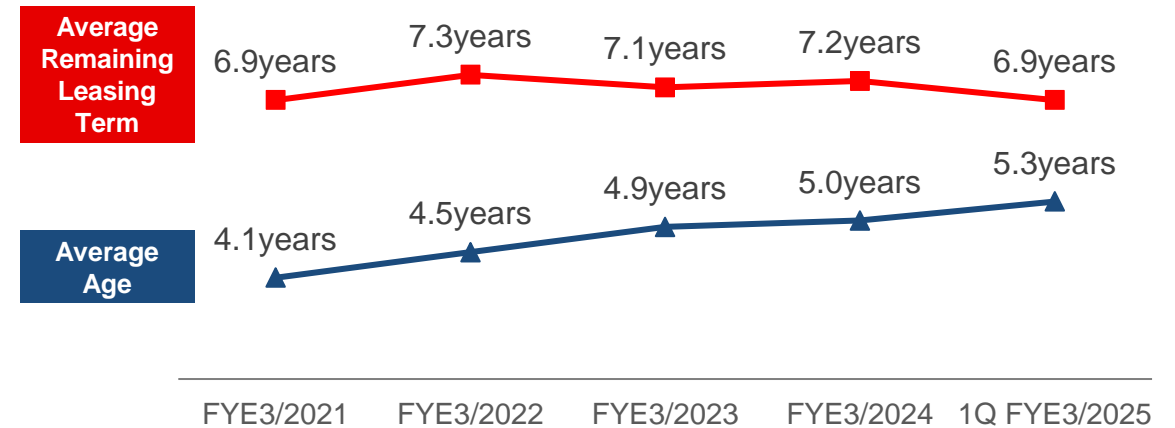
*1 Single-aisle aircraft mainly used for short-distance flights (A320 series by Airbus, B737 series by Boeing, etc.)

*2 Fuel-efficient aircraft that emit less CO2 compared with older models
Models: A220 / A320NEO / A321NEO / A350 / B737MAX / B787

Change in the Number of Aircraft Owned by JSA

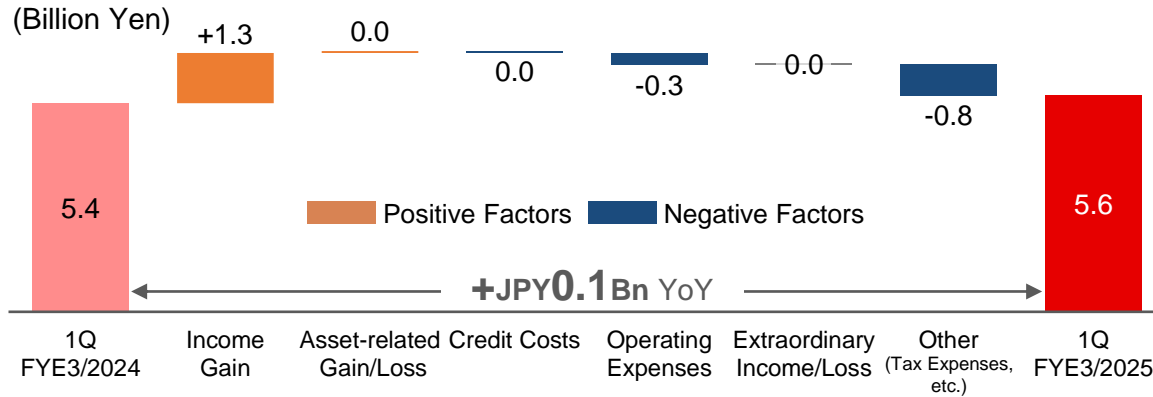


Change in Key Figures of Aircraft



Increase/Decrease in Segment Profit

+ : Positive effect on net income
- : Negative effect on net income



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	7.6	8.9	+1.3
Asset-related Gain/Loss	1.9	2.0	0.0
Credit Costs	0.0	0.0	0.0
Operating Expenses	2.9	3.3	+0.3
Extraordinary Income/Loss	-	-	-
Other (Tax Expenses, etc.)	1.2	2.0	+0.8
Segment Profit	5.4	5.6	+0.1

Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	1,099.0	1,164.3	+65.2
Marine Containers	782.6	835.4	+52.7
Railway Freight Cars	290.6	304.8	+14.2
Shipping	25.7	24.0	-1.7

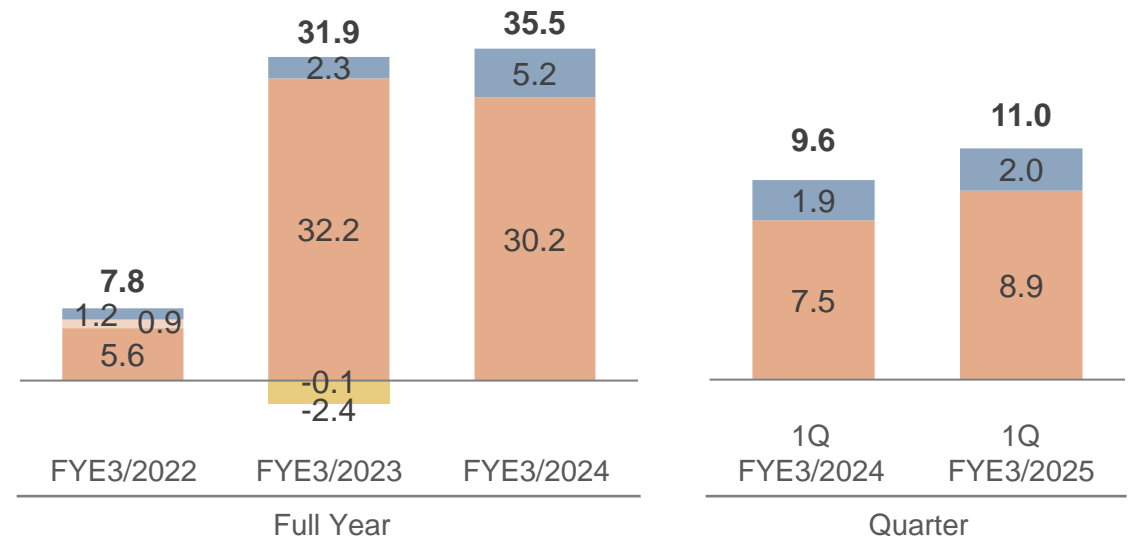
Comments

- Income gain increased YoY thanks mainly to the impact of exchange rates, an increase in leasing revenue owing to a rise in the utilization rate of railway freight cars.
- Asset-related gain remained unchanged YoY with an increase in gains on sales of railway freight cars offsetting a decrease in gains on sales of marine containers and ships.
- Segment assets increased from FYE3/2024 thanks mainly to an increase in new transactions volume in marine containers and railway freight cars and the impact of exchange rates, despite the sale of some assets.

Change in Income Gain and Asset-related Gain/Loss (Billion Yen)

Income Gain (■ Base profit + ■ Non-operating income/loss*)

Asset-related Gain/Loss (■ Gain/loss on sales + ■ Impairment losses, etc.)

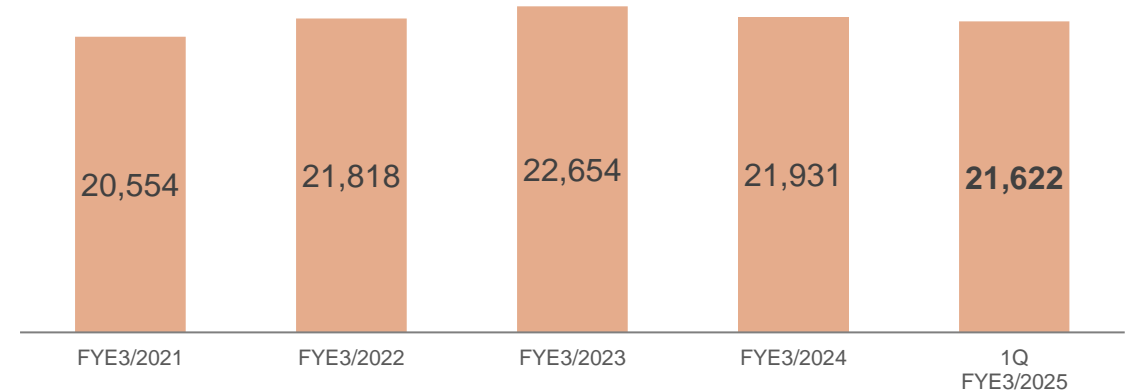


* Excluding gains on bad debts recovered

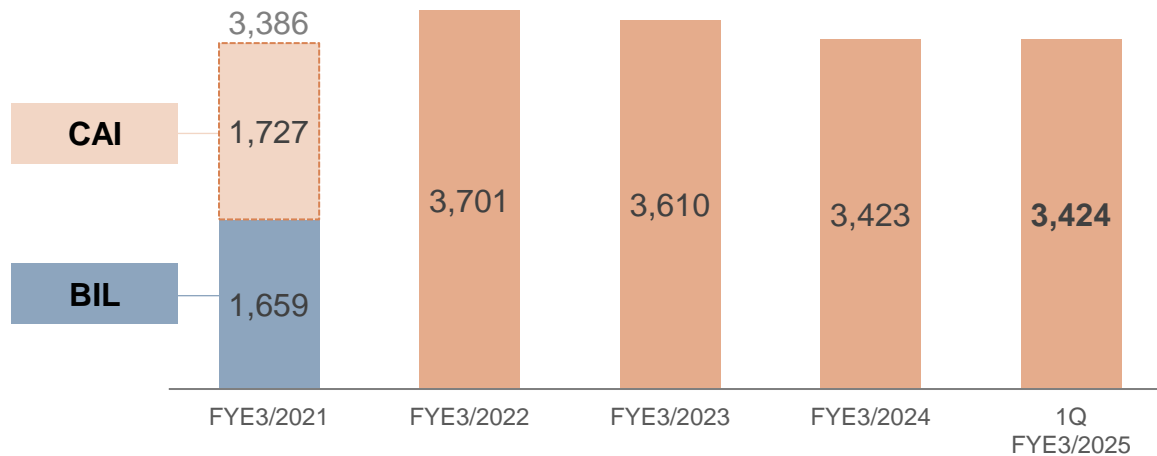
Owned Logistics-related Assets

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Marine Container Fleet (TEU 1,000*1)	3,246	3,240	-6
Marine Container Fleet (CEU 1,000*2)	3,423	3,424	0
Number of Railway Freight Cars	21,931	21,622	-309

Change in the Number of Railway Freight Cars

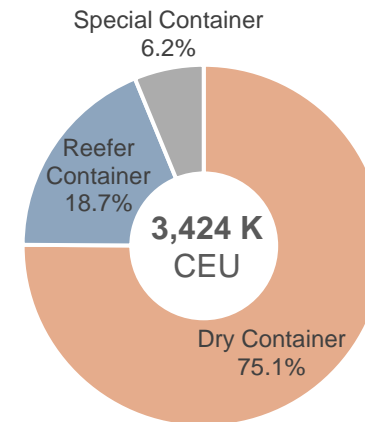


Change in the Number of Marine Containers (CEU 1,000)*3

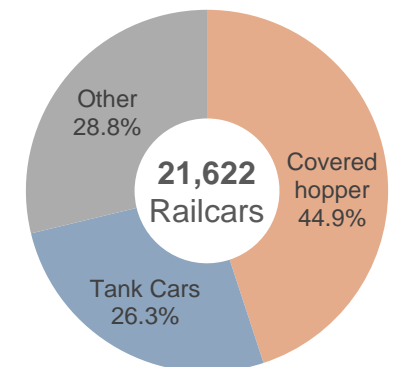


Breakdown of Owned Logistics-related Assets (1Q FYE3/2025)

(1) Marine Containers by Asset Type



(2) Railway Freight Cars by Asset Type

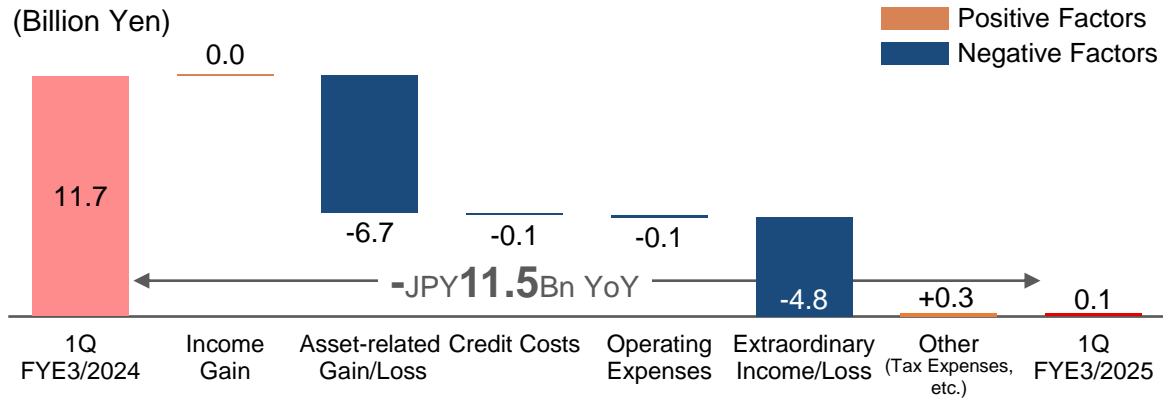


*1 TEU: Twenty Foot Equivalent Unit (unit equivalent to the capacity of a 20-foot dry container)

*2 CEU: Cost Equivalent Unit (a cost conversion unit for container volume, calculated by comparing the relative cost of various container types to 20-foot dry containers assuming that 1 CEU is equal to the cost of a 20-foot dry container)

*3 CAI's figures for FYE3/2020 and FYE3/2021 are for reference because they are from before the acquisition.

Increase/Decrease in Segment Profit



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	3.2	3.2	0.0
Asset-related Gain/Loss	6.7	0.0	-6.7
Credit Costs	0.0	0.1	+0.1
Operating Expenses	1.4	1.6	+0.1
Extraordinary Income/Loss	4.8	-	-4.8
Other (Tax Expenses, etc.)	1.6	1.3	-0.3
Segment Profit	11.7	0.1	-11.5

Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	525.4	549.4	+24.0
Domestic	462.2	490.6	+28.3
Finance Business	177.7	186.3	+8.5
Investment Business	209.3	229.4	+20.1
Rental Business	75.1	74.8	-0.3
Overseas(Finance Business Only)	48.1	44.2	-3.8
Goodwill, etc.	15.0	14.6	-0.4

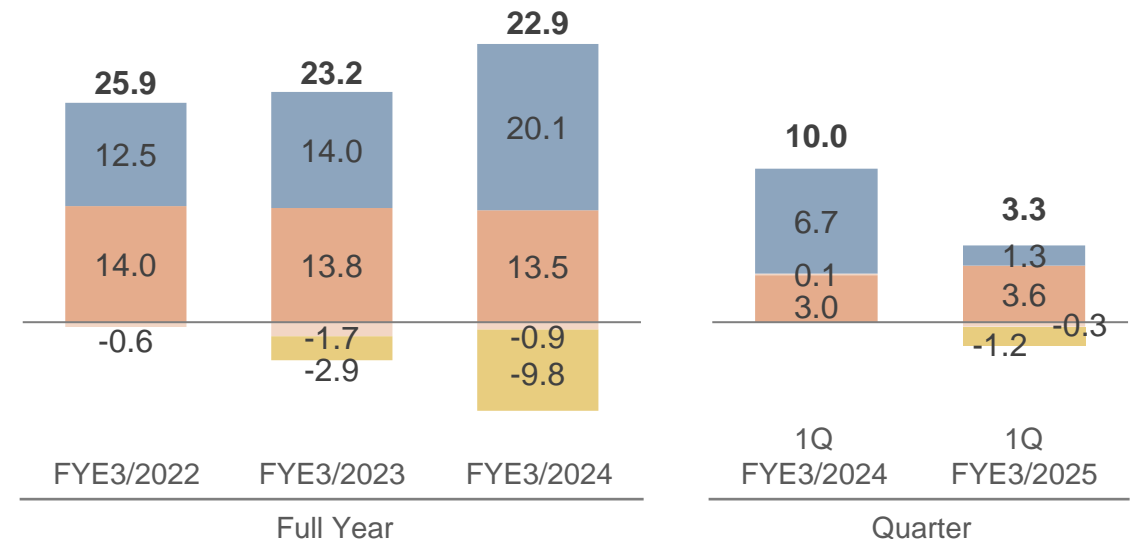
Comments

- Asset-related gain decreased YoY mainly due to an absence of large sales gain in 1Q FYE3/2024.
- Extraordinary income decreased YoY due to an absence of extraordinary income as a result of making CPD a wholly-owned subsidiary.
- Segment assets increased from FYE3/2024 as a result of executing new transactions in the investment business.
- Though the progress of segment profit in 1Q is at a low level, we expect profit growth in 2Q and beyond thanks mainly to sales gains.

Change in Income Gain and Asset-related Gain/Loss (Billion Yen)

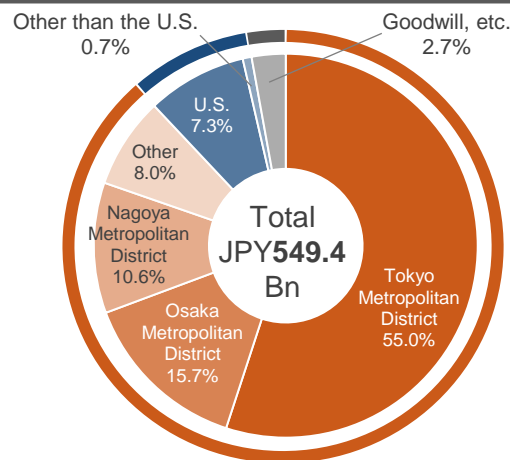
Income Gain (■ Base profit + ■ Non-operating income/loss*)

Asset-related Gain/Loss (■ Gain/loss on sales + ■ Impairment losses, etc.)



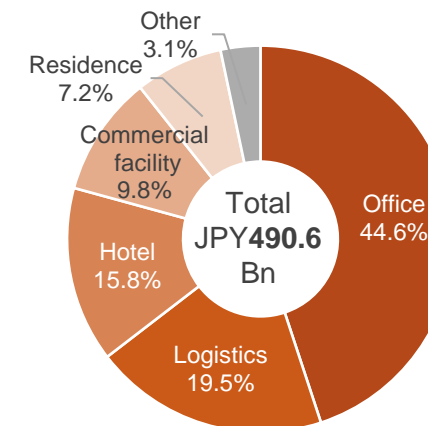
* Excluding gains on bad debts recovered

Segment Assets in Real Estate by Region (1Q FYE3/2025)

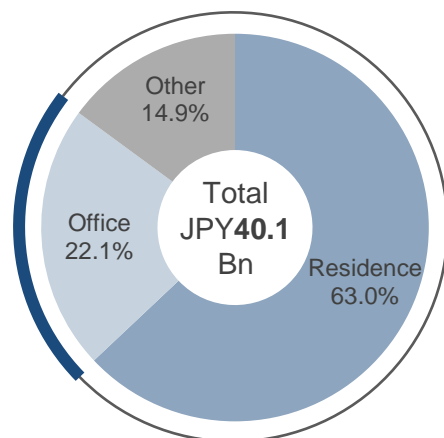


Domestic	JPY490.6Bn	(89%)
Overseas	JPY44.2Bn	(8%)
Goodwill, etc.	JPY14.6Bn	(3%)
Total	JPY549.4Bn	(100%)

Domestic Segment Assets by Type of Assets (1Q FYE3/2025)



Segment Assets in the U.S. by Asset Type (1Q FYE3/2025)



Offices	JPY8.9Bn	(22%)
Residences and Other	JPY31.2Bn	(78%)
Total	JPY40.1Bn	(100%)

Overview of the U.S. Real Estate Business

Business Description

- ✓ Mainly engaged in finance business (mezzanine loans, equity, etc.)

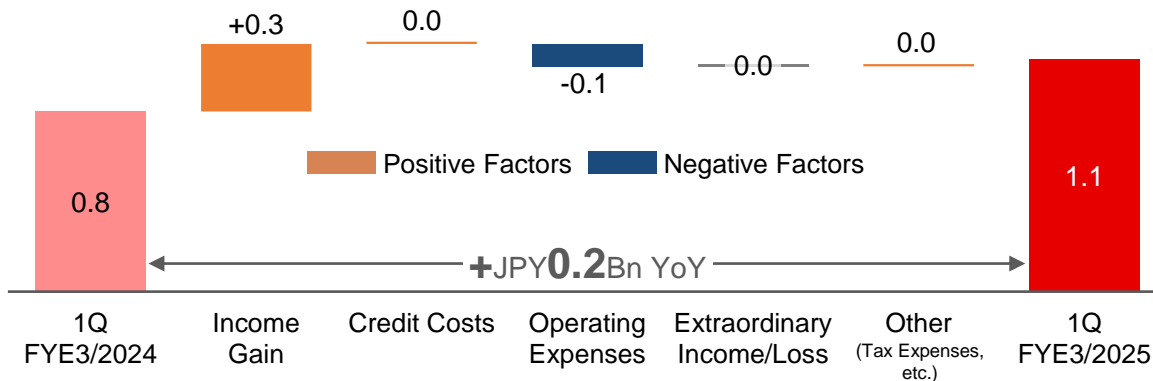
Asset Composition

- ✓ Segment assets in the U.S. real estate business are worth 40.1 billion yen.
- ✓ The assets of the office market, whose condition has been worsening in the U.S., are worth 8.9 billion yen. This is 1.6% of the Real Estate segment's assets and 0.1% of MHC's total segment assets.

Increase/Decrease in Segment Profit

+ : Positive effect on net income
- : Negative effect on net income

(Billion Yen)



(Billion Yen)	1Q FYE3/2024	1Q FYE3/2025	YoY
Income Gain	1.3	1.7	+0.3
Credit Costs	0.0	0.0	0.0
Operating Expenses	0.4	0.6	+0.1
Extraordinary Income/Loss	-	-	-
Other (Tax Expenses, etc.)	0.0	0.0	0.0
Segment Profit	0.8	1.1	+0.2

Segment Assets(Billion Yen)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Total	51.9	51.3	-0.6

Comments

- Income gain increased YoY thanks to an increase in equity method investment profit as a result of the strong business performance of an equity method affiliate, Mitsubishi Auto Leasing.

Number of Operational Vehicles (Unit: 1,000)

	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
Mobility Segment*1	353	353	0
【Reference】 Total of MHC Group*2	638	644	+5

*1 Including the number of operational vehicles of equity method affiliates.

*2 Total including the number of operational vehicles belonging to segments other than the Mobility segment (reference value).

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Financial Forecast for FYE3/2025

- ✓ The progress of net income for 1Q FYE3/2025 against the full-year forecast (net income: 135.0 billion yen) was 29.0%.
- ✓ Excluding effects of the change of the fiscal period of JSA, the progress was 23.3%. Though the progress of net income in 1Q in the Environment & Energy segment and the Real Estate segment is at a low level, the forecast of net income for FYE3/2025 remains unchanged because profit growth from sales gains, etc. is expected in 2Q and beyond.

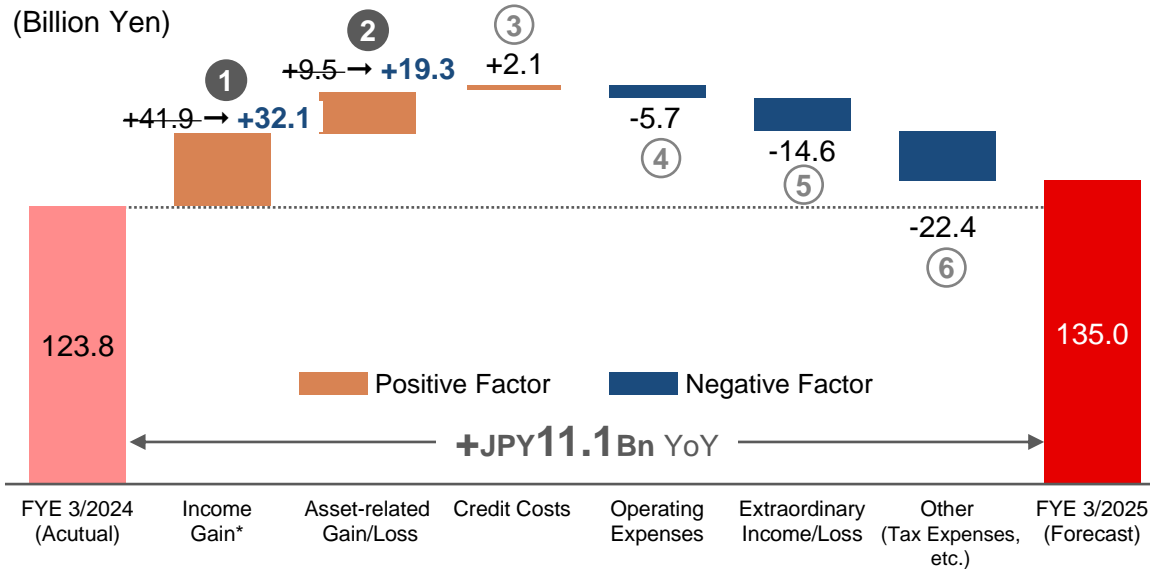
		FYE3/2024	FYE3/2025*	YoY Change (%)
1	Net Income Attributable to Owners of the Parent (Billion Yen)	123.8	135.0	+11.1 (+9.0%)
2	ROA	1.1%	1.2%	+0.1pt
3	ROE	7.7%	8.0%	+0.3pt
4	DPS <Payout Ratio>	¥37 <42.9%>	¥40 <42.5%>	+¥3 <-0.4pt>

* The assumed foreign exchange rates are \$1=¥140, £1=¥170

[Change of the Accounting Title] Increase/Decrease Factors in Net Income (Forecast)

- ✓ Fair value gain/loss in the Real Estate segment, which had been included in income gain, was transferred to asset-related gain/loss from FYE3/2025. Due to this change, some factors were transferred from income gain to asset-related gain/loss.

Increase/Decrease in Net Income



(Billion Yen)	FYE3/2024 (Actual)	FYE3/2025 (Forecast)
① Income Gain*	349.0 → 358.8	391.0
② Asset-related Gain/Loss	34.3 → 24.5	43.9
③ Credit Costs	19.5	17.3
④ Operating Expenses	212.3	218.0
⑤ Extraordinary Income/Loss	16.0	1.3
⑥ Other (Tax Expenses, etc.)	43.8	66.2

(Note) Figures shown in ① through ⑤ are on a pre-tax basis. Taxes are included in ⑥

* Base profit + non-operating income/loss (however, non-operating income/loss do not include gains on bad debts recovered)

① Income Gain*: Up ¥32.1Bn

- Business growth mainly in Aviation, Environment & Energy and Customer Solutions businesses
- A decrease in losses in the U.S. real estate businesses

② Asset-related Gain/Loss: Up ¥19.3Bn

- An increase in gains on sales of owned assets in Aviation business
- **A decrease in losses in the U.S. real estate businesses** ← Transferred due to a change of the accounting title
- An absence of impairment losses recorded in FYE3/2024 in Environment & Energy business
- A reactionary fall in large sales gains recorded in FYE3/2024 in Real Estate business

③ Credit Costs: Down ¥2.1Bn

- A decrease in credit costs in the Americas of Global Business
- An absence of the large reversal of allowance for doubtful accounts in FYE3/2024 in Aviation business

④ Operating Expenses: Up ¥5.7Bn

- An increase in expenses associated with sales promotion activities

⑤ Extraordinary Income/Loss: Down ¥14.6Bn

- An absence of the onetime income in FYE3/2024 in Real Estate businesses
- A reactionary fall in gains on sales of strategic shareholdings, etc. recorded in Customer Solutions businesses, etc. in FYE3/2024

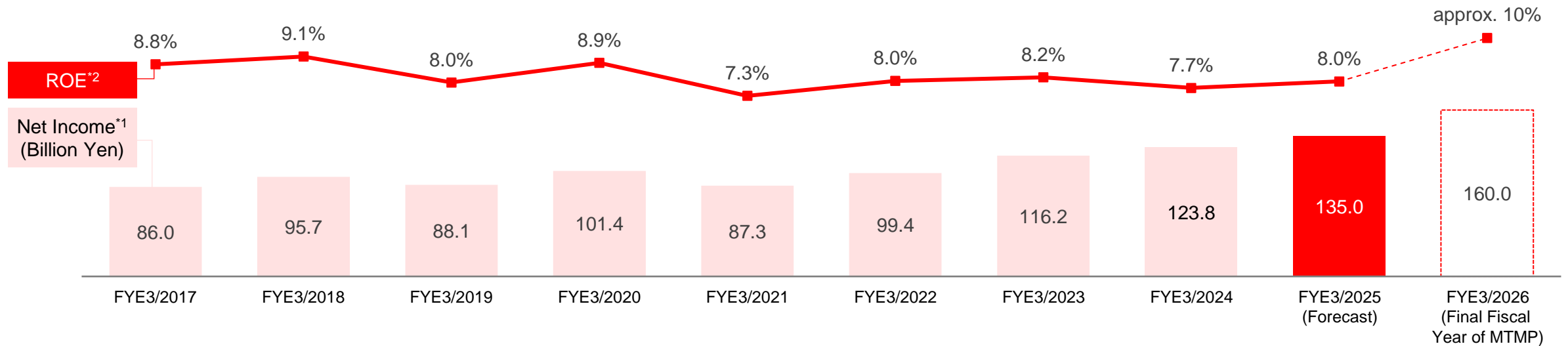
⑥ Other (Tax Expenses, etc.): Up ¥22.4Bn

- An increase in tax expenses as a result of an increase in income
- An absence of the effects of a decrease in tax expenses in FYE3/2024, etc.

Change in Major Figures

- ✓ The Medium-term Management Plan (“2025 MTMP”) covering the three-year period from FYE3/2024 was formulated and announced in May 2023.
- ✓ The financial targets for the final fiscal year of the 2025 MTMP (FYE3/2026) are net income of 160.0 billion yen, ROA of approx. 1.5%, and ROE of approx. 10%.

Change in Net Income*1 and ROE*2



	FYE3/2017	FYE3/2018	FYE3/2019	FYE3/2020	FYE3/2021	FYE3/2022	FYE3/2023	FYE3/2024	FYE3/2025 (Forecast)	YoY (Change)	FYE3/2026 (Final Fiscal Year of MTMP)
1 Net Income*1 (Bn Yen)	86.0	95.7	88.1	101.4	87.3	99.4	116.2	123.8	135.0	+11.1	160.0
2 ROA*2	1.0%	1.1%	1.0%	1.0%	0.9%	1.0%	1.1%	1.1%	1.2%	+0.1pt	Approx. 1.5%
3 ROE*2	8.8%	9.1%	8.0%	8.9%	7.3%	8.0%	8.2%	7.7%	8.0%	+0.3pt	Approx. 10%
4 DPS*2	¥13.0	¥18.0	¥23.5	¥25.0	¥25.5	¥28.0	¥33.0	¥37.0	¥40.0	+¥3.0	-
5 Payout Ratio*2	21.8%	25.2%	30.4%	31.5%	41.1%	40.4%	40.8%	42.9%	42.5%	-0.4pt	40% or more

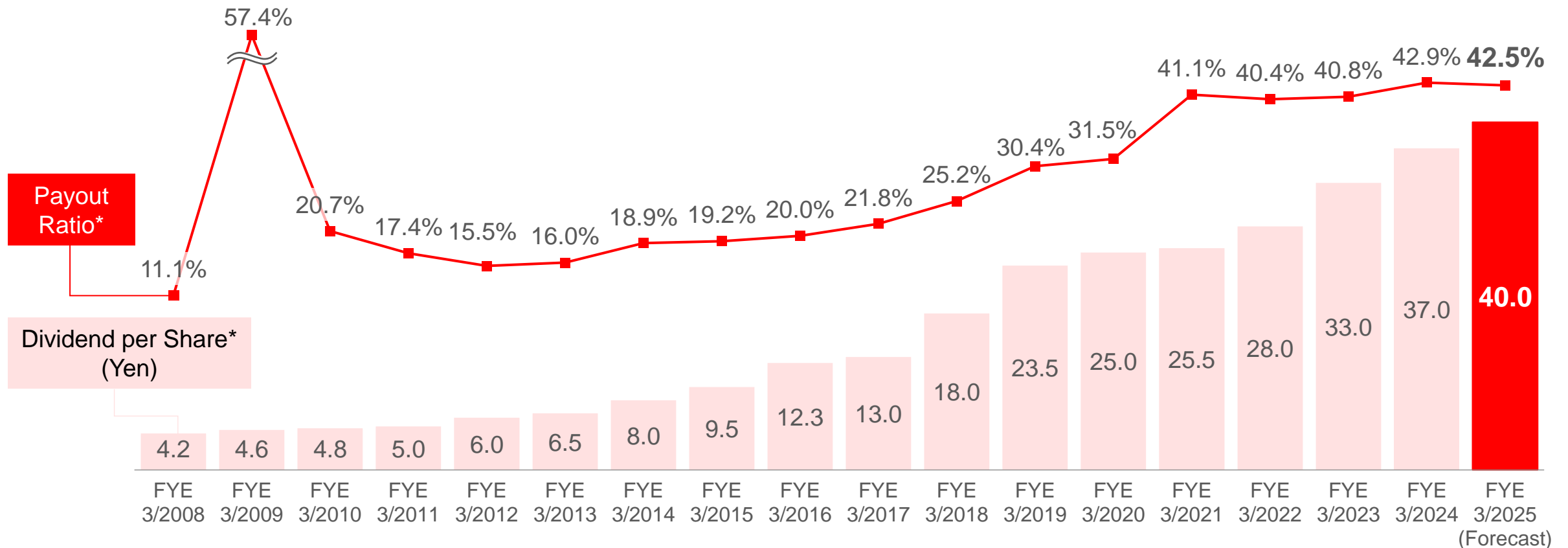
*1 Figures for FYE3/2017 to FYE3/2021 are simple sums of MUL's (net income attributable to owners of the parent under J-GAAP) and HC's (net income attributable to owners of the parent under IFRS)

*2 MUL's results from FYE3/2017 to FYE3/2021

Dividend Forecast for FYE3/2025

- ✓ We will return profits to shareholders by distributing dividends and increase the total amount of dividend payments through profit growth. The payout ratio during the 2025 MTMP is targeted to be 40% or more.
- ✓ The annual dividend per share for FYE3/2025 is forecasted to be 40 yen, up 3 yen YoY. (interim dividend: 20 yen, year-end dividend: 20 yen).

Change in Dividend



* MUL's results from FYE3/2008 to FYE3/2021

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Major Business Topics in 1Q FYE3/2025

April 2024

■: Evolution and layering of business models ■: Frameworks to promote transformation ■: Key themes across segments

✓ Announced the establishment of a special purpose company with Pacific Power to support the introduction of equipment contributing to decarbonization such as solar power generation and storage batteries.

✓ Completed the investment in European Energy A/S, a Danish company engaging in renewable and next-generation energy business, and made it an equity method affiliate. 📷 1

May 2024

✓ Announced the conclusion of a capital and business alliance contract with Mnes, aiming to create solutions toward the establishment of a sustainable community-based integrated healthcare system.

✓ Released the “Progress of 2025 MTMP” as of the time of the financial results briefing for FYE3/2024.

June 2024

✓ Announced the conclusion of a capital and business alliance contract with MUSE, with a view to collaborating in developing and providing robot solutions that will contribute to addressing a labor shortage in the retail industry. 📷 2

✓ Announced to start discussions for a demonstration project for green hydrogen manufacturing in Miyako Island with the Central Research Institute of Electric Power Industry and Nextems, aiming to develop the first model in Japan of a resource recycling-type onsite hydrogen supply business using energy sources held by third parties.

✓ Group company Mitsubishi HC Capital Energy announced the conclusion of a PPA at Nissei’s Fukushima Plant, toward the introduction of renewable energy sources.

✓ Achieved one of the non-financial targets of the 2025 MTMP ahead of schedule, with the ratio of standard or higher level talent in DX assessment* of 80% or more.

✓ Group company Mitsubishi HC Capital America announced the conclusion of a capital and business alliance contract with Formic Technologies, which provides Robot-as-a-Service solutions to U.S. manufacturers. 📷 3

✓ Announced the conclusion of a capital and business alliance contract with SoLARIS, which is engaged in the development and provision of soft robots to which artificial muscles and relevant technologies are applied, toward the provision of a preventive maintenance service for infrastructure.



📷 1 Power generation facility in Holmen, Denmark, developed by EE



📷 2 A sample image of a conveyance unit installed on Armo, a robot under development



📷 3 An industrial robot provided by Formic Technologies as an RaaS model

* A tool provided by an external vendor to measure the DX literacy level, and the results classify employees individuals into three levels: Beginner, Standard, and Expert.

Segment Profit (1) (by Quarter)

(Billion Yen)			FYE3/2024					FYE3/2025	
			1Q	2Q	3Q	4Q	Total	1Q	YoY
1	Customer Solutions	Income Gain	28.2	27.9	29.3	29.3	114.8	27.0	-1.1
2		Base Profit	27.7	27.7	29.2	28.9	113.5	26.7	-0.9
3		Non-operating Income/Loss	0.5	0.2	0.1	0.4	1.3	0.3	-0.1
4		Asset-related Gain/Loss	0.1	0.0	0.6	1.6	2.4	0.7	+0.6
5		Recurring Income	11.3	9.7	12.8	15.6	49.5	11.7	+0.3
6		Segment Profit	8.2	7.0	9.3	13.6	38.1	10.3	+2.1
7	Global Business	Income Gain	34.0	32.9	34.5	34.7	136.3	34.2	+0.1
8		Base Profit	33.9	32.6	34.2	34.5	135.3	33.9	0.0
9		Non-operating Income/Loss	0.1	0.2	0.3	0.2	0.9	0.3	+0.1
10		Asset-related Gain/Loss	-	-	-	-	-	-	-
11		Recurring Income	7.0	8.3	6.8	2.1	24.3	4.5	-2.4
12		Segment Profit	4.0	6.1	5.3	1.0	16.6	3.2	-0.7
13	Environment & Energy	Income Gain	2.9	4.3	3.4	2.7	13.4	0.8	-2.0
14		Base Profit	1.8	3.0	3.4	0.5	8.9	1.2	-0.6
15		Non-operating Income/Loss	1.0	1.2	0.0	2.2	4.5	-0.3	-1.4
16		Asset-related Gain/Loss	0.0	-3.2	-	4.7	1.5	0.0	0.0
17		Recurring Income	0.6	-0.6	2.0	3.3	5.3	-1.2	-1.9
18		Segment Profit	2.6	0.0	1.3	3.3	7.3	0.3	-2.3
19	Aviation	Income Gain	6.4	7.1	12.8	13.4	39.9	20.7	+14.3
20		Base Profit	8.0	9.5	12.8	13.6	44.1	21.9	+13.8
21		Non-operating Income/Loss	-1.6	-2.3	0.0	-0.1	-4.2	-1.1	+0.5
22		Asset-related Gain/Loss	1.0	0.2	-0.6	4.3	4.9	7.7	+6.7
23		Recurring Income	2.8	7.6	9.2	12.4	32.3	20.9	+18.0
24		Segment Profit	2.3	4.9	6.9	13.0	27.3	15.9	+13.5

Segment Profit (2) (by Quarter)

(Billion Yen)			FYE3/2024					FYE3/2025	
			1Q	2Q	3Q	4Q	Total	1Q	YoY
25	Logistics	Income Gain	7.6	7.5	7.8	7.3	30.2	8.9	+1.3
26		Base Profit	7.5	7.4	7.9	7.2	30.2	8.9	+1.4
27		Non-operating Income/Loss	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
28		Asset-related Gain/Loss	1.9	1.5	1.5	0.1	5.2	2.0	0.0
29		Recurring Income	6.6	5.9	6.0	4.2	22.9	7.6	+1.0
30		Segment Profit	5.4	4.4	4.6	3.3	17.8	5.6	+0.1
31	Real Estate	Income Gain	3.2	3.1	2.8	3.3	12.5	3.2	0.0
32		Base Profit	3.0	3.2	3.3	3.8	13.5	3.6	+0.5
33		Non-operating Income/Loss	0.1	0.0	-0.4	-0.5	-0.9	-0.3	-0.5
34		Asset-related Gain/Loss	6.7	-2.8	-0.8	7.2	10.3	0.0	-6.7
35		Recurring Income	8.5	-1.6	0.2	8.7	15.9	1.5	-7.0
36		Segment Profit	11.7	-4.8	-0.3	5.4	11.9	0.1	-11.5
37	Mobility	Income Gain	1.3	1.1	1.2	1.0	4.7	1.7	+0.3
38		Base Profit	0.3	0.2	0.3	0.3	1.2	0.3	0.0
39		Non-operating Income/Loss	1.0	0.8	0.9	0.6	3.5	1.3	+0.3
40		Asset-related Gain/Loss	-	-	-	-	-	-	-
41		Recurring Income	0.8	0.6	0.6	0.2	2.3	1.0	+0.2
42		Segment Profit	0.8	0.7	0.7	0.4	2.7	1.1	+0.2
43	Total*	Income Gain	85.6	84.9	93.8	94.4	358.8	102.6	+17.0
44		Base Profit	84.7	84.5	94.3	91.9	355.5	102.9	+18.2
45		Non-operating Income/Loss	0.8	0.4	-0.4	2.4	3.3	-0.2	-1.1
46		Asset-related Gain/Loss	9.9	-4.1	0.6	18.1	24.5	10.6	+0.7
47		Recurring Income	37.7	29.1	37.3	47.3	151.6	49.2	+11.4
48		Segment Profit	35.1	17.6	27.8	43.2	123.8	39.1	+4.0

* The figures are not equal to the total because they include "Adjustments" figures recorded in the MHC head office account

Asset-related Gain/Loss (by Quarter)

(Billion Yen)		FYE3/2024					FYE3/2025	
		1Q	2Q	3Q	4Q	Total	1Q	YoY
1	Customer Solutions	0.1	0.0	0.6	1.6	2.4	0.7	+0.6
2	Gain/Loss on Sales	0.1	0.0	0.6	1.6	2.4	0.7	+0.6
3	Impairment Losses, etc.	-	-	-	-	-	-	-
4	Environment & Energy	0.0	-3.2	-	4.7	1.5	0.0	0.0
5	Gain/Loss on Sales	0.0	2.6	-	4.7	7.3	0.0	0.0
6	Impairment Losses, etc.	-	-5.8	-	-	-5.8	-	-
7	Aviation	1.0	0.2	-0.6	4.3	4.9	7.7	+6.7
8	Gain/Loss on Sales	1.0	0.2	2.0	4.3	7.7	7.9	+6.9
9	Impairment Losses, etc.	-	-	-2.6	0.0	-2.7	-0.1	-0.1
10	Logistics	1.9	1.5	1.5	0.1	5.2	2.0	0.0
11	Gain/Loss on Sales	1.9	1.5	1.5	0.1	5.2	2.0	0.0
12	Impairment Losses, etc.	-	-	-	-	-	-	-
13	Real Estate	6.7	-2.8	-0.8	7.2	10.3	0.0	-6.7
14	Gain/Loss on Sales	6.7	2.6	-	10.6	20.1	1.3	-5.4
15	Impairment Losses, etc.	-	-5.5	-0.8	-3.4	-9.8	-1.2	-1.2
16	Total Asset-related Gain/Loss	9.9	-4.1	0.6	18.1	24.5	10.6	+0.7
17	Gain/Loss on Sales	9.9	7.2	4.2	21.5	42.9	12.0	+2.1
18	Impairment Losses, etc.	-	-11.3	-3.5	-3.4	-18.3	-1.4	-1.4

(Note) Based on gross profit

Notes by Segment (excl. Asset-related Gain/Loss)

		FYE3/2024	FYE3/2025
1	Customer Solutions	4Q: 【+】 Gains/Losses on sales of strategic shareholdings, etc.: approx. JPY5.5Bn	1Q: 【+】 Gains on sales of shares of subsidiaries and affiliates, etc. : approx. JPY3.0Bn
2	Global Business	1Q: 【+】 Positive effects of the reorganization of subsidiaries in the Americas: approx. JPY1.0Bn 【-】 Credit costs in line with the worsening market conditions in the Americas: approx. JPY2.0Bn 3Q: 【-】 Credit costs in line with the worsening market conditions in the Americas: approx. JPY4.0Bn 4Q: 【-】 Credit costs in line with the worsening market conditions in the Americas: approx. JPY9.0Bn	1Q: 【-】 Credit costs in the transportation sector in the Americas, etc.: approx. JPY4.0Bn
3	Environment & Energy	1Q: 【+】 A decrease in tax expenses associated with the absorption-type merger of subsidiaries*: approx. JPY2.0Bn 4Q: 【-】 Onetime expenses in individual transactions: approx. JPY1.0Bn	1Q: 【+】 Gains on the sale of shares in an overseas infrastructure project: approx. JPY1.0Bn
4	Aviation	1Q: 【-】 Exchange revaluation losses related to leasing transactions of aircraft owned by MHC: approx. JPY1.5Bn 2Q: 【+】 A large reversal of allowance for doubtful accounts: approx. JPY4.0Bn 【-】 Exchange revaluation losses related to leasing transactions of aircraft owned by MHC: approx. JPY2.5Bn 3Q: 【+】 A large reversal of allowance for doubtful accounts: approx. JPY1.5Bn 4Q: 【+】 A reversal of tax expenses*: approx. JPY1.5Bn	1Q: 【+】 Positive effects of change of the fiscal period of JSA*: approx. JPY6.0Bn 【+】 Gains on sales of equity interests in leasing transactions of aircraft owned by MHC: approx. 2.0Bn 【-】 Exchange revaluation losses related to leasing transactions of aircraft owned by MHC: approx. JPY1.5Bn
5	Logistics		
6	Real Estate	1Q: 【+】 Extraordinary income as a result of making CPD a wholly-owned subsidiary*: approx. JPY4.8Bn 2Q: 【-】 Losses in the U.S. real estate business*: approx. JPY5.5Bn 【-】 An increase in tax expenses*: approx. JPY1.5Bn 3Q: 【-】 Losses in the U.S. real estate business*: approx. JPY0.8Bn 4Q: 【-】 Losses in the U.S. real estate business*: approx. JPY3.4Bn	
		Deleted due to a change of the accounting title (detailed on page 25)	
7	Mobility		
8	Adjustments	1Q: 【+】 Positive effects of reorganization of subsidiaries in the Americas: approx. JPY1.5Bn 4Q: 【+】 Gains/Losses on sales of strategic shareholdings, etc.: approx. JPY4.0Bn	1Q: 【+】 Positive effects of change of the fiscal period of JSA*: approx. JPY3.3Bn

(Note) Based on figures before taxes, but figures with "*" are after taxes

Segment Assets

(Billion Yen)		FYE3/2023	FYE3/2024	1Q FYE3/2025	Change from FYE3/2024
1	Customer Solutions	3,227.7	2,966.5	2,895.5	-70.9
2	Percentage of Total	33.5%	29.1%	27.1%	-2.0pt
3	Global Business	2,644.2	3,070.8	3,282.2	+211.4
4	Percentage of Total	27.5%	30.2%	30.8%	+0.6pt
5	Environment & Energy	433.2	416.6	398.3	-18.2
6	Percentage of Total	4.5%	4.1%	3.7%	-0.4pt
7	Aviation	1,640.2	2,020.0	2,300.0	+280.0
8	Percentage of Total	17.0%	19.8%	21.6%	+1.8pt
9	Logistics	1,092.9	1,099.0	1,164.3	+65.2
10	Percentage of Total	11.4%	10.8%	10.9%	+0.1pt
11	Real Estate	447.2	525.4	549.4	+24.0
12	Percentage of Total	4.6%	5.2%	5.1%	-0.1pt
13	Mobility	41.4	51.9	51.3	-0.6
14	Percentage of Total	0.4%	0.5%	0.5%	0.0pt
15	Adjustments	105.8	29.0	32.0	+3.0
16	Percentage of Total	1.1%	0.3%	0.3%	0.0pt
17	Total Segment Assets	9,632.9	10,179.4	10,673.5	+494.0

New Transactions Volume by Segment

(Billion Yen)		1Q FYE3/2023	1Q FYE3/2024	1Q FYE3/2025	YoY Change	YoY Change (%)
1	Customer Solutions	211.2	232.9	220.2	-12.6	-5.4%
2	Global Business	322.3	355.5	370.4	+14.9	+4.2%
3	Europe	177.7	177.7	229.5	+51.8	+29.2%
4	Americas	98.0	139.5	101.9	-37.5	-26.9%
5	China	22.7	13.4	7.3	-6.1	-45.4%
6	ASEAN	23.8	24.8	31.5	+6.7	+27.0%
7	Environment & Energy	17.7	4.4	6.1	+1.6	+38.1%
8	Aviation	13.5	41.8	143.8	+102.0	+243.8%
9	Logistics	15.5	5.1	26.6	+21.4	+417.9%
10	Real Estate	23.2	16.9	41.1	+24.1	+142.4%
11	Mobility	5.4	1.4	2.0	+0.5	+36.4%
12	Adjustments	0.0	-	-	-	-
13	Total New Transactions Volume	609.2	658.3	810.4	+152.1	+23.1%

Credit Costs by Segment

(Billion Yen)		1Q FYE3/2023	1Q FYE3/2024	1Q FYE3/2025	YoY Change	YoY Change (%)
1	Customer Solutions	0.2	0.2	0.1	0.0	-31.1%
2	Global Business	0.6	3.4	6.2	+2.7	+80.7%
3	Europe	0.3	1.1	1.7	+0.5	+49.4%
4	Americas	0.0	2.0	3.9	+1.8	+87.3%
5	China	0.1	0.7	0.3	-0.3	-45.0%
6	ASEAN	0.2	-0.5	0.1	+0.7	-
7	Environment & Energy	0.6	0.3	0.0	-0.3	-
8	Aviation	0.7	0.4	-0.4	-0.8	-
9	Logistics	0.0	0.0	0.0	0.0	+178.2%
10	Real Estate	2.1	0.0	0.1	+0.1	-
11	Mobility	0.0	0.0	0.0	0.0	-
12	Adjustments	0.0	0.0	0.0	0.0	-
13	Total Credit Costs	4.5	4.4	6.1	+1.7	+38.6%

Financial Performance: Profit & Loss Statement

(Million Yen)		1Q FYE3/2023	1Q FYE3/2024	1Q FYE3/2025	YoY Change	YoY Change (%)
1	Revenues	460,347	476,814	529,891	+53,077	+11.1%
2	Cost of Revenues	367,078	382,175	416,283	+34,107	+8.9%
3	Cost of Funds	25,801	45,298	71,492	+26,193	+57.8%
4	Gross Profit	93,269	94,639	113,608	+18,969	+20.0%
5	SG&A Expenses	52,797	58,349	64,655	+6,305	+10.8%
6	Personnel Expenses	26,724	30,090	31,267	+1,177	+3.9%
7	Non-personnel Expenses	20,564	23,231	26,655	+3,423	+14.7%
8	Allowance	5,507	5,028	6,732	+1,704	+33.9%
9	Operating Income	40,471	36,289	48,953	+12,663	+34.9%
10	Recurring Income	41,931	37,754	49,239	+11,484	+30.4%
11	Extraordinary Income	300	6,201	6,810	+609	+9.8%
12	Extraordinary Loss	0	138	387	+249	+180.7%
13	Income before Income Taxes	42,231	43,817	55,662	+11,844	+27.0%
14	Net Income Attributable to Owners of the Parent	32,046	35,108	39,184	+4,076	+11.6%

Financial Performance: Balance Sheet, etc.

(Million Yen)		FYE3/2023 (end-Mar. 2023)	FYE3/2024 (end-Mar. 2024)	1Q FYE3/2025 (end-Jun. 2024)	Change from FYE3/2024	Change from FYE3/2024 (%)
1	Cash and Cash Equivalents	589,688	366,478	460,477	+93,999	+25.6%
2	Shareholders' Equity	1,528,773	1,685,267	1,804,202	+118,935	+7.1%
3	Total Equity	1,551,029	1,705,345	1,822,126	+116,780	+6.8%
4	Total Assets	10,726,196	11,149,858	11,763,192	+613,334	+5.5%
5	Segment Assets	9,632,966	10,179,473	10,673,501	+494,028	+4.9%
6	Operating Assets	9,311,185	9,825,993	10,322,254	+496,260	+5.1%
7	Equity Method Investments	163,109	177,850	167,250	-10,599	-6.0%
8	Goodwill, Investment Securities, etc.	158,670	175,629	183,996	+8,366	+4.8%
9	Distressed Receivables	99,912	122,035	127,587	+5,552	+4.6%
10	Allowance for Doubtful Accounts	68,806	66,983	66,920	-62	-0.1%
11	Net Balance of Distressed Receivables	31,106	55,051	60,667	+5,615	+10.2%
12	Shareholders' Equity Ratio	14.3%	15.1%	15.3%	+0.2pt	-
13	ROE	8.2%	7.7%			
14	ROA	1.1%	1.1%			

Financial Performance: Balance Sheet, etc. (Cont'd) MITSUBISHI HC CAPITAL

(Million Yen)		FYE3/2023 (end-Mar. 2023)	FYE3/2024 (end-Mar. 2024)	1Q FYE3/2025 (end-Jun. 2024)	Change from FYE3/2024	Change from FYE3/2024 (%)
15	Total Funding	8,236,106	8,439,792	8,917,215	+477,423	+5.7%
16	Indirect Funding	4,846,586	4,919,380	5,150,361	+230,980	+4.7%
17	Direct Funding	3,389,520	3,520,411	3,766,854	+246,442	+7.0%
18	CP	559,485	784,178	960,180	+176,002	+22.4%
19	Securitization	604,302	565,959	546,532	-19,427	-3.4%
20	Corporate Bonds	2,225,731	2,170,273	2,260,141	+89,867	+4.1%
21	Direct Funding Ratio	41.2%	41.7%	42.2%	+0.5pt	-
22	Long-Term Funding Ratio	82.5%	82.5%	81.0%	-1.5pt	-
23	Foreign Currency Funding Ratio	56.3%	60.6%	60.4%	-0.2pt	-

Exchange Rate Applied to Financial Results of Major Overseas Subsidiaries*

		Major Overseas Subsidiaries with FY Ending in December		Major Overseas Subsidiaries with FY Ending in March			
		1Q FYE3/2024	1Q FYE3/2025	1Q FYE3/2024		1Q FYE3/2025	
24	Exchange Rate Applied to PL	\$1=JPY132.34	\$1=JPY148.61	£1=JPY171.91	\$1=JPY137.37	£1=JPY196.85	\$1=JPY155.88
		FYE3/2024	1Q FYE3/2025	FYE3/2024		1Q FYE3/2025	
25	Exchange Rate Applied to BS	\$1=JPY141.83	\$1=JPY151.41	£1=JPY191.22	\$1=JPY151.41	£1=JPY203.48	\$1=JPY161.07

* Major overseas subsidiaries with ⇒ Average exchange rates from Jan. through Mar. applied to PL FY ending in December
 FYE3/2024 BS: exchange rate as of end-Dec. 2023 is applied
 1Q FYE3/2025 BS: exchange rate as of end-Mar. 2024 is applied

Major overseas subsidiaries with ⇒ Average exchange rates from Apr. through Jun. applied to PL FY ending in March
 FYE3/2024 BS: exchange rate as of end-Mar. 2024 is applied
 1Q FYE3/2025 BS: exchange rate as of end-Jun. 2024 is applied

Information Published on Our Website

Progress of 2025 MTMP (as of the time of the financial results briefing for FYE3/2024)



Progress of the 2025 MTMP, the Medium-term Management Plan for the three years from FYE3/2024



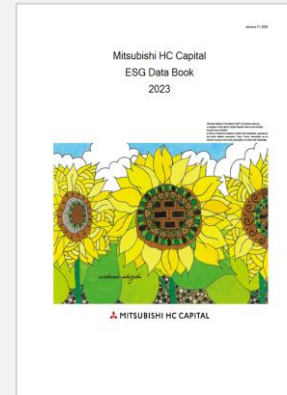
Integrated Report



Financial and non-financial information about the overview of medium- to long-term value creation, management strategies, business performance, ESG information, etc.



ESG Data Book



Initiatives and data related to ESG (environment, society, governance)



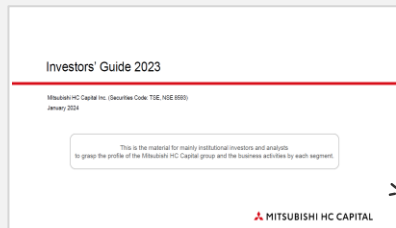
Financial Data Sheets



Excel documents containing MHC's historical financial data



Investor's Guide



Basic information, business descriptions by segment, etc. of the MHC Group



Information Session for Individual Investors*



Materials from previously held online information sessions for individual investors



* Japanese Only



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Begin broadcasting the first TV commercial as Mitsubishi HC Capital

Title of the commercial

The challenge to the frontiers begins with this one step.



Gallery of the commercial*

The commercial and the behind-the-scenes video are available.



CM Gallery



Making



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