

2Q FY2025 Consolidated Financial Results Presentation
(for the six months ended September 30, 2025)

Mitsubishi HC Capital Inc.
November 14, 2025



Greetings, everyone. This is Taiju Hisai, President & CEO.

Thank you very much for taking your time to join our financial results briefing today.

In addition to those in attendance here at the briefing venue, many people are also participating live online. We appreciate your interest in our company.

I would like to open today's briefing by presenting to you the highlights of the 2Q FY2025 Consolidated Financial Results Presentation.

Next, Director and Managing Executive Officer Haruhiko Sato will explain the financial results for the term and our financial forecast for FY2025. Then, I will share our initiatives to enhance corporate value over the medium- to long-term.

Finally, we will take questions from the audience, so please feel free to ask.

Without further ado, let's turn to the Highlights on page 2 of the 2Q FY2025 Consolidated Financial Results Presentation.

- This presentation contains forward-looking statements regarding estimations, forecasts, targets, and plans in relation to the results of operations, financial conditions, and other overall management of Mitsubishi HC Capital Inc. and/or its group companies.
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- This presentation is created 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.

Definitions of terms and figures used in this presentation

■ MHC:	Mitsubishi HC Capital	■ FY:	Fiscal year starting April 1 of the year and ending March 31 of the next year unless otherwise specified
■ MHCUK:	Mitsubishi HC Capital UK (European leasing and finance company)	■ mn, bn:	Million, billion
■ MHCA:	Mitsubishi HC Capital America (North American leasing and finance company)	■ Asset-related gain/loss:	The sum of gain/loss on sales and impairment losses, etc. (including valuation gains/losses) of owned assets based on gross profit in the Customer Solutions, Environment & Energy, Aviation, Logistics, and Real Estate segments
■ EE:	European Energy (renewable and next-generation energy company)	■ Income gain:	Gross profit other than asset-related gain/loss + non-operating income/loss (do not include gains on bad debts recovered)
■ JSA:	Jackson Square Aviation (aircraft leasing company)	■ Net income:	(Quarterly/Annual) net income attributable to owners of the parent
■ elfc:	Engine Lease Finance (aircraft engine leasing company)	■ ROA:	$\frac{\text{Net income}}{(\text{total assets at the end of previous FY} + \text{total assets at the end of this FY}) / 2}$
■ CAI:	CAI International (marine container leasing company)	■ ROE:	$\frac{\text{Net income}}{(\text{equity at the end of previous FY} + \text{equity at the end of this FY}) / 2}$
■ PNW:	PNW Railcars (railcar leasing company)	■ Segment assets:	Operating assets + equity-method investments + goodwill + investment securities, etc.

Net income

2Q FY2025
result

¥88.7bn

YoY
(%)

+¥27.0bn
(+43.9%)

Forecast

¥160.0bn

Progress

55.5%

Comments

- ☑ Net income increased by ¥27.0 billion YoY mainly due to large gains on sales of multiple assets in the Real Estate segment, an absence of large credit costs and impairment losses recorded in 2Q FY2024 in the Environment & Energy segment, and positive effects of changes in the fiscal periods of the consolidated subsidiaries of the Aviation and Logistics segments.
- ☑ The full-year forecast remains unchanged, as 2Q FY2025 net income was broadly in line with expectations, reaching 55.5% of the full-year forecast, supported by profit increase from fiscal period changes at consolidated subsidiaries which were already factored into the forecast.
- ☑ The interim dividend was raised by ¥2 YoY to ¥22 as initially forecasted.

For 2Q FY2025, net income increased by ¥27.0 billion YoY to ¥88.7 billion, reaching 55.5% of the forecast supported by profit increase from fiscal period changes of consolidated subsidiaries, which had already been factored in. As the results were generally in line with our expectations, the full-year forecast remains unchanged.

The interim dividend was raised by ¥2 YoY to ¥22 as initially forecasted.

Now, I would like to hand over to Mr. Sato.

(Please go to page 3 for the next script.)

01 | 2Q FY2025 consolidated financial results

02 | Segment updates

03 | FY2025 consolidated financial forecast

04 | Medium- to long-term corporate value enhancement initiatives

05 | Reference information

This is Haruhiko Sato, Managing Executive Officer.

I would like to discuss the main points of “01. 2Q FY2025 consolidated financial results,” “02. Segment updates”, and “03. FY2025 consolidated financial forecast.”

Please take a look at page 5. I will go over the financial results for 2Q FY2025.

01 | 2Q FY2025 consolidated financial results

02 | Segment updates

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(¥ in billions)	(a)	(b)	(c) = (b) - (a)	(d) = (c) / (a)	(e)
	2Q FY2024	2Q FY2025	YoY		
			Change	Change (%)	Change (excl. FX impact ¹)
1 Income gain	198.7	225.7	① +26.9	+13.6%	+31.0
2 Asset-related gain/loss	47.7	27.4	② -20.2	-42.4%	-20.0
3 Net income	61.7	88.7	③ +27.0	+43.9%	+28.7
4 New transactions volume	1,651.5	1,564.1	④ -87.4	-5.3%	-72.2
5 Interim dividend	¥20	¥22	+¥2	-	-
(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024		
			Change	Change (%)	Change (excl. FX impact ¹)
6 Total segment assets	10,935.6	11,069.5	⑤ +133.9	+1.2%	+192.8

*1 The impact of the YoY difference in FX rates when incorporating the financial statements of overseas subsidiaries (refer to page 47 for the applied FX rates).

The current foreign exchange sensitivity is estimated to be an increase in net income of approximately ¥500 million for every ¥1 depreciation against the U.S. dollar, and approximately ¥90 million for every ¥1 depreciation against the British pound.

*2 The Global Business segment was renamed to the Global Customer Business segment from 1Q FY2025.

Major factors behind changes

① Income gain

- ✓ Increased mainly due to strong performance in the Aviation and Logistics segments and the positive impact of fiscal period changes at consolidated subsidiaries.

② Asset-related gain/loss

- ✓ Decreased due to an absence of large gains on sales of assets booked by Miyuki Building in 2Q FY2024 in the Real Estate segment (¥37.0 billion). Excluding this impact, gains increased mainly from large asset sales in the Real Estate segment.

③ Net income

- ✓ Increased mainly due to higher income gain as well as an absence of large credit costs recorded in 2Q FY2024 in the Environment & Energy segment.

④ New transactions volume

- ✓ Increased in the Global Customer Business^{*2} segment due to business growth in Europe; however, overall, decreased YoY mainly due to a fall in large transactions in reaction to those executed in 2Q FY2024 in the Aviation segment.

⑤ Total segment assets

- ✓ Increased from the end of FY2024 due to increases in assets mainly in the Aviation and Global Customer Business segments.

5

First, ① in terms of income gain, we saw a positive impact from the fiscal period changes of consolidated subsidiaries, but even excluding this benefit, income gain still grew thanks to the continued strong performance of the Aviation and Logistics segments since 1Q.

In addition, although not mentioned here, the Customer Solutions segment has also continued to increase high-yield assets and achieved solid growth in income gain.

Due to these factors, income gain increased by ¥26.9 billion YoY.

The positive impact of the fiscal period changes of consolidated subsidiaries is detailed on page 8. Please take a look at them later.

② Asset-related gain decreased YoY due to an absence of large gains on sales of assets booked by Miyuki Building (¥37.0 billion) recorded in 2Q FY2024. However, excluding this one-off factor, asset-related gain increased YoY mainly from large asset sales in the Real Estate segment.

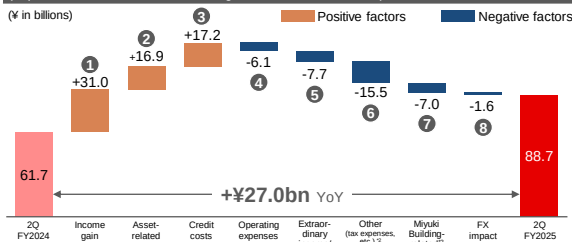
③ Net income increased YoY by ¥27.0 billion mainly due to higher income gain as well as an absence of large credit costs recorded in 2Q FY2024 in the Environment & Energy segment.

Next, I will share segment updates. Please skip to page 11.

Factors behind changes in net income

Changes in net income^{*1}

(+: positive effect on net income, -: negative effect on net income)



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	
				2Q FY2025	YoY
Income gain	198.7	225.7	+26.9	229.7	① +31.0
Asset-related gain/loss ^{*2}	10.7	27.4	+16.7	27.6	② +16.9
Credit costs	30.7	13.0	-17.6	13.5	③ -17.2
Operating expenses	111.4	116.1	+4.7	117.5	④ +6.1
Extraordinary income/loss ^{*2}	7.5	-0.2	-7.7	-0.2	⑤ -7.7
Other (tax expenses, etc.) ^{*2}	20.1	34.9	+14.8	35.6	⑥ +15.5
Miyuki Building-related ^{*2}	7.0	-	-7.0	-	⑦ -7.0
Net income	61.7	88.7	+27.0	90.4	+28.7
FX impact ^{*3}				⑧ -1.6	

^{*1} Figures shown for "Income gain" through "Extraordinary income/loss" are on a pre-tax basis. Taxes are included in "Other (tax expenses, etc.)."

^{*2} Figures shown for "Income gain" through "Other (tax expenses, etc.)" exclude "Miyuki Building-related" and "FX impact."

^{*3} Gains and losses associated with large asset gains on sales of assets by Miyuki Building and the transfer of its shares have been deducted from the results of 2Q FY2024 for "Asset-related gain/loss," "Extraordinary income/loss," and "Other (tax expenses, etc.)," and aggregated in "Miyuki Building-related."

(breakdown of the ¥7.0 bn effect on net income: asset-related gain of ¥37.0bn, extraordinary loss of ¥20.0bn, and other (tax expenses, etc.) of ¥9.3bn).

Major factors behind changes^{*4}

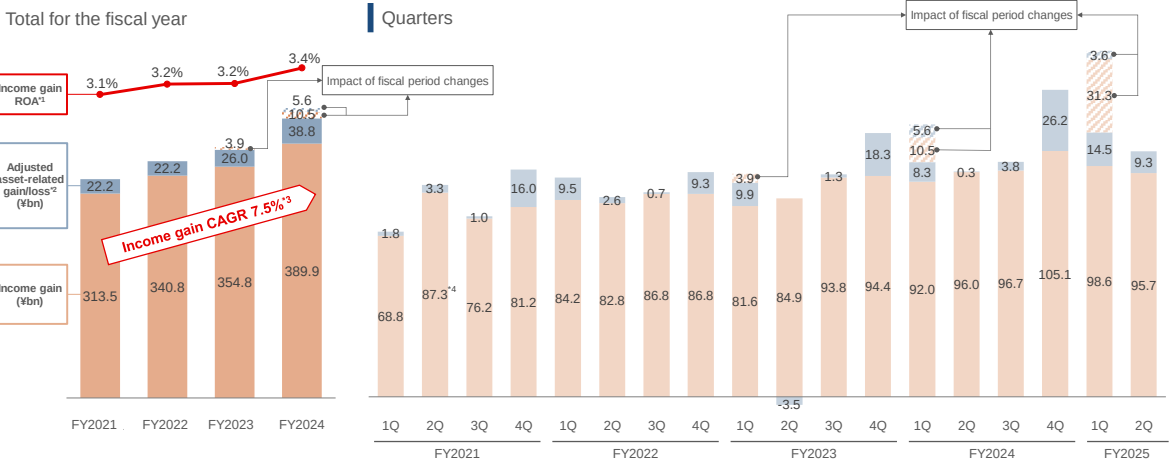
(+: positive effect on net income, -: negative effect on net income)

- Income gain**
 - ✓ Aviation +¥13.7bn Higher leasing revenue mainly due to the accumulation of new transactions and the retention of higher engine utilization rates, plus impact of effc's fiscal period change
 - ✓ Logistics +¥12.7bn Higher leasing revenue from the accumulation of marine container assets and impact of CAI and PNW's fiscal period changes
- Asset-related gain/loss^{*2}**
 - ✓ Real Estate +¥17.6bn Large gains on sales of assets
- Credit costs**
 - ✓ Environment & Energy +¥9.0bn An absence of large credit costs related to a renewable energy project in Japan recorded in 2Q FY2024
 - ✓ Real Estate +¥2.7bn A decline in the ratio of general allowance for doubtful accounts caused by the reorganization in 1Q FY2025
 - ✓ Global Customer Business +¥2.5bn A decrease in credit costs in the Americas' commercial truck finance business
- Operating expenses**
 - ✓ Logistics -¥2.6bn Impact of CAI and PNW's fiscal period changes
 - ✓ Global Customer Business -¥1.2bn An increase in expenses in Europe
- Extraordinary income/loss^{*2}**
 - ✓ Customer Solutions -¥3.2bn An absence of gains on the sale of Sekisui Leasing recorded in 2Q FY2024
 - ✓ Aviation -¥2.3bn An absence of gains on sales of equity interests in leasing transactions of aircraft owned by MHC recorded in 2Q FY2024
- Other (tax expenses, etc.)^{*2}**
 - ✓ Real Estate -¥4.9bn An increase in tax expenses attributed to profit growth
 - ✓ Environment & Energy -¥3.7bn An increase in tax expenses attributed to profit growth

^{*3} FX impact on net income.

^{*4} Each increase or decrease excludes FX impact.

- ✓ We are implementing management that focuses on consistently enjoying both income gains and capital gains.
- ✓ Alongside a steady increase in income gains that serve as a stable revenue base, capital gains are generated through asset replacement.



^{*1} Numerator (income gain excluding the impact of fiscal period changes) / denominator (average total assets during the term).

^{*2} Asset-related gain/loss with some adjustments. Gains on sales that are similar to asset-related gain recorded as extraordinary income were added. Meanwhile, gains on sales that were recorded as asset-related gain but should practically be considered part of gains on sales of subsidiaries were excluded.

^{*3} Income gain CAGR excluding the impact of fiscal period changes.

^{*4} Income gain in 2Q FY2021 increased compared to the previous and following quarters mainly due to one-off revenue recorded in the Aviation segment.

- ✓ Since FY2025, the fiscal year-ends of elfc, CAI, and PNW, subsidiaries of the Aviation and Logistics segments, have been changed from December to March.
- ✓ Accordingly, the fiscal period for 1Q FY2025 was changed to the six months from January to June 2025, and an additional ¥22.8 billion (Aviation segment: ¥8.9 billion, Logistics segment: ¥6.2 billion, adjustments: ¥7.5 billion) was recorded in segment profit for the period for the change of the fiscal period (January to March).

Impact on the income statement

① 1Q FY2024

In 1Q FY2024, the fiscal year-end of JSA, a subsidiary of the Aviation segment, was changed from December to March. The financial results of JSA for the period from January to March 2024 (three months), which is the period for the change of the fiscal period, were incorporated in addition to the results for the period from April to June (three months). This resulted in the impacts on the income statement in the Aviation segment and adjustments (MHC head office's account) below.

② 1Q FY2025

In 1Q FY2025, there were the following impacts on the income statement in the Aviation and Logistics segments and adjustments (MHC head office's account) below.

(¥ in billions)	① 1Q FY2024			② 1Q FY2025				(②-①) YoY (change)			
	Aviation	Adjustments	Total	Aviation	Logistics	Adjustments	Total	Aviation	Logistics	Adjustments	Total
Income gain	+6.3	+4.2	+10.5	+10.9	+10.6	+9.7	+31.3	+4.6	+10.6	+5.4	+20.7
Asset-related gain/loss	+5.6	-	+5.6	+3.0	+0.6	-	+3.6	-2.6	+0.6	-	-2.0
Credit costs	0.0	-	0.0	-	0.0	-	0.0	0.0	0.0	-	0.0
Operating expenses	+2.8	-	+2.8	+2.5	+3.0	-	+5.5	-0.3	+3.0	-	+2.7
Extraordinary income/loss	-	-	-	-	-	-	-	-	-	-	-
Other (tax expenses, etc.)	+3.0	+0.8	+3.8	+2.4	+1.9	+2.1	+6.5	-0.5	+1.9	+1.2	+2.6
Segment profit	+6.0	+3.3	+9.4	+8.9	+6.2	+7.5	+22.8	+2.9	+6.2	+4.2	+13.3

01 | 2Q FY2025 consolidated financial results

02 | Segment updates

03 | FY2025 consolidated financial forecast

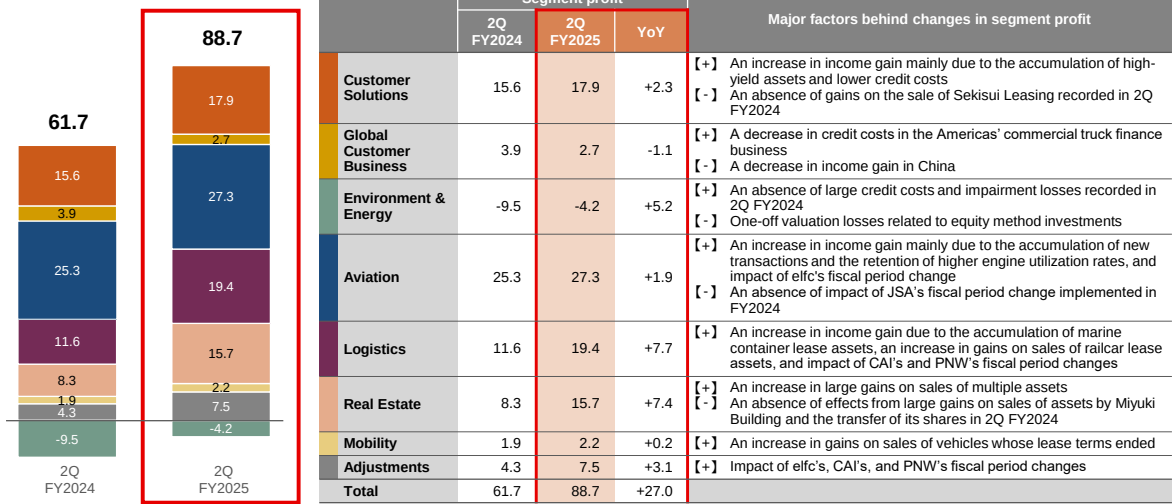
04 | Medium- to long-term corporate value enhancement initiatives

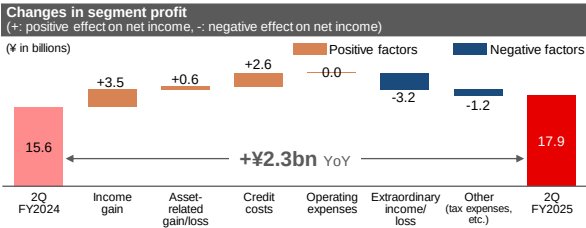
05 | Reference information

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Changes in segment profit (¥ in billions)





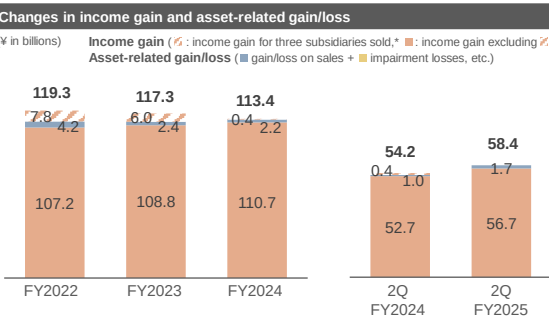
(¥ in billions)	2Q FY2024	2Q FY2025	YoY
Income gain	53.1	56.7	+3.5
Asset-related gain/loss	1.0	1.7	+0.6
Credit costs	3.6	0.9	-2.6
Operating expenses	31.5	31.5	0.0
Extraordinary income/loss	3.3	0.0	-3.2
Other (tax expenses, etc.)	6.7	8.0	+1.2
Segment profit	15.6	17.9	+2.3

Segment assets			
(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
Total	3,004.5	2,992.4	-12.1
Leasing	2,429.2	2,429.7	+0.5
Installment sales and loans	403.3	396.1	-7.2
Other	171.9	166.5	-5.3

* Shutoken Leasing, DFL Lease, and Sekisui Leasing.

Comments

- Income gain increased YoY, mainly driven by the accumulation of high-yield assets, partially offset by the negative impact of the Sekisui Leasing sale.
- Credit costs decreased YoY, mainly due to an absence of large credit costs from a specific account recorded in 2Q FY2024.
- Extraordinary income decreased YoY due to an absence of gains on the sale of Sekisui Leasing recorded in 2Q FY2024.
- Segment assets typically peak at the end of every fiscal year and slightly decrease in 1H of the next fiscal year. However, they increased by ¥51.3 billion YoY and by ¥22.8 billion from the end of 1Q FY2025.

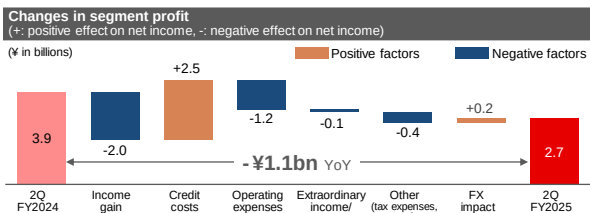


First up is the Customer Solutions segment.

As I mentioned earlier, in addition to the increase in income gain mainly driven by the steady accumulation in high-yield assets, credit costs drastically decreased mainly due to an absence of large credit costs recorded in 2Q FY2024. As a result, segment profit increased YoY by ¥2.3 billion.

Despite a major negative factor, an absence of the positive impact of the sale of Sekisui Leasing in 2Q FY2024, we have offset its impact and achieved a ¥2.3 billion increase in segment profit. This demonstrates that the evolution and layering of business models, one of the 2025 MTMP strategies, has started to yield steady results.

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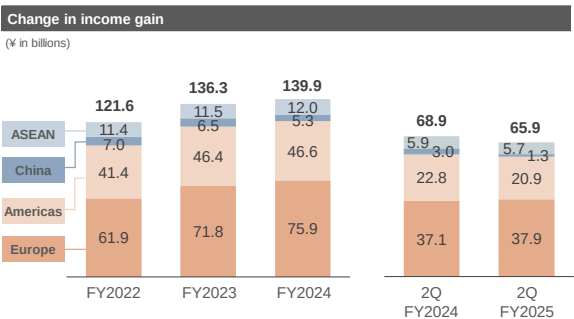


Comments

- Income gain decreased YoY mainly due to a decrease in segment assets and the resulting decline in leasing revenue in China.
- Credit costs decreased YoY due to a steady decrease in credit costs in the Americas' commercial truck finance business.
- Operating expenses increased YoY due to higher costs in Europe.

(¥ in billions)	2Q	2Q	YoY	Excl. FX impact	
	FY2024	FY2025		2Q FY2025	YoY
Income gain	68.9	65.9	-3.0	66.8	-2.0
Credit costs	16.8	13.8	-3.0	14.2	-2.5
Operating expenses	46.4	47.0	+0.5	47.7	+1.2
Extraordinary income/loss	0.1	-	-0.1	-	-0.1
Other (tax expenses, etc.)	1.8	2.2	+0.4	2.2	+0.4
Segment profit	3.9	2.7	-1.1	2.5	-1.3
FX impact ²				0.2	

Segment assets					
(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	
				End of 2Q FY2025	Vs. end of FY2024
Total	3,074.9	3,175.2	+100.2	3,121.6	+46.6
Europe (MHCUK)	1,732.4	1,880.9	+148.5	1,824.0	+91.6
Americas (MHCA)	1,019.2	992.0	-27.2	996.2	-23.0
China	65.6	48.7	-16.9	49.6	-16.0
ASEAN	257.6	253.5	-4.0	251.6	-5.9



*1 As these figures are the results for the Global Customer Business segment, figures for overseas business in the Aviation, Logistics, and other segments are not included.
*2 FX impact on segment profit.

The Global Customer Business segment has significantly reduced credit costs in the Americas business this fiscal year, which had been at a very high level in FY2024.

On the other hand, negative factors, including a decline in income gain in the China business due to asset reduction, led to a ¥1.1 billion decrease in segment profit YoY.

Regarding the Americas business, the market conditions for the commercial truck finance business remains challenging and we are not taking an optimistic view. However, we believe the decline in credit costs under these conditions reflects initiatives implemented since last year, such as revising screening models, enhancing the sales capabilities for off-lease vehicles, and reviewing our business portfolio.

The conditions of the commercial truck finance business in the Americas are detailed on page 14, so please take a look later.

We understand that recent reports on the bankruptcy of a major U.S. auto parts manufacturer, which have highlighted risks in factoring and private credit businesses, are likely a concern for investors.

Regarding our Americas business, these operations represent only a small portion of our activities, and their impact on our earnings is extremely limited. Therefore, we do not consider them as significant risk factors.

We will continue to closely monitor the macroeconomic environment in the US, including its potential impact on financial markets.

Please jump to page 15.

Key figures

(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	
				2Q FY2025	YoY
Europe (MHCUK)					
Income gain	37.1	37.9	+0.7	37.8	+0.6
Credit costs	3.4	4.5	+1.0	4.5	+1.0
Operating expenses	24.5	25.7	+1.2	25.6	+1.1
Extraordinary income/loss	-	-	-	-	-
Other (tax expenses, etc.)	2.6	2.0	-0.5	2.0	-0.5
Segment profit	6.5	5.5	-0.9	5.5	-0.9
FX impact*				0.0	
Americas (MHCA)					
Income gain	22.8	20.9	-1.9	21.9	-0.9
Credit costs	11.8	6.8	-5.0	7.2	-4.6
Operating expenses	15.2	14.5	-0.7	15.1	-0.1
Extraordinary income/loss	-	-	-	-	-
Other (tax expenses, etc.)	-1.0	0.0	+1.0	0.0	+1.0
Segment profit	-3.2	-0.4	+2.8	-0.4	+2.8
FX impact*				0.0	
China					
Income gain	3.0	1.3	-1.6	1.3	-1.6
Credit costs	1.1	0.4	-0.6	0.4	-0.6
Operating expenses	2.1	1.8	-0.2	1.9	-0.2
Extraordinary income/loss	-	-	-	-	-
Other (tax expenses, etc.)	0.1	0.0	-0.1	0.0	-0.1
Segment profit	-0.3	-0.8	-0.5	-0.9	-0.5
FX impact*				0.0	
ASEAN					
Income gain	5.9	5.7	-0.2	5.7	-0.1
Credit costs	0.3	1.9	+1.6	2.0	+1.7
Operating expenses	4.4	4.8	+0.3	4.9	+0.4
Extraordinary income/loss	0.1	-	-0.1	-	-0.1
Other (tax expenses, etc.)	0.1	0.2	+0.1	0.2	0.0
Segment profit	1.0	-1.4	-2.4	-1.5	-2.6
FX impact*				0.1	

* FX impact on segment profit.

Market conditions in the transportation sector in the Americas

External environment

✓ The improvement in the supply-demand balance remains slow, and market conditions are not expected to show significant recovery in FY2025. A gradual recovery is anticipated over the next several years.

Challenges/ Initiatives

✓ Continue various initiatives to curb new credit costs and maximize the collection of delinquent receivables such as by tightening screening criteria, revising screening models, enhancing the management of contracts during their terms, and enhancing sales of used vehicles and other assets.

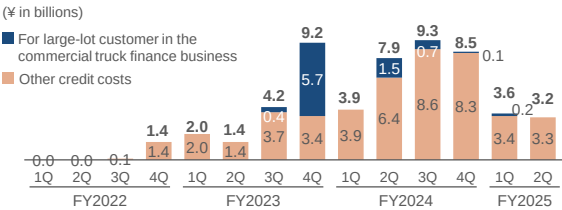
✓ Working to improve the balance between risks and returns by reducing the percentage of commercial truck business in our business portfolio and thereby mitigating performance fluctuations. The percentage dropped from 47% at the end of March 2024 to 36% at the end of September 2025.

Current situation / Outlook

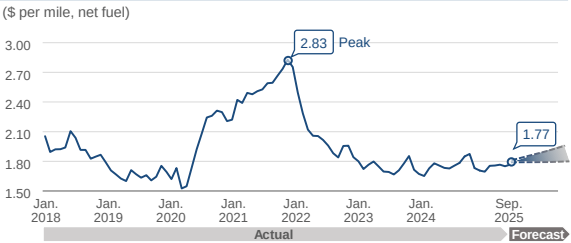
✓ Although a significant improvement in the supply-demand balance is not expected in FY2025, credit costs for the year are projected to decline YoY, supported by progress in reducing receivables from pre-2024 transactions with high delinquency rates.

✓ Credit costs for 2Q actually decreased significantly YoY and are currently decreasing at a faster pace than the initial forecast.

Quarterly trend of credit costs for Global Customer Business (Americas)



Trend of spot rates for large trucks in the U.S. *1*2

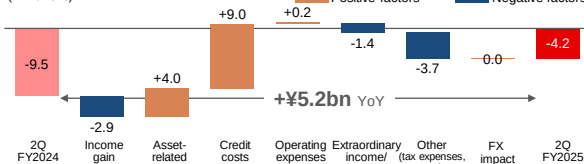


*1 Transportation fare, which is a source of income for transportation companies.
*2 Source: Compiled by MHC based on Freight Forecast: Rate and Volume Outlook (October 13, 2025) by ACT Research.

Changes in segment profit

(+: positive effect on net income, -: negative effect on net income)

(¥ in billions)



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	YoY
Income gain	1.4	-1.4	-2.9	-1.5	-2.9
Asset-related gain/loss	-4.0	-	+4.0	-	+4.0
Credit costs	8.6	-0.4	-9.0	-0.4	-9.0
Operating expenses	4.0	3.8	-0.2	3.8	-0.2
Extraordinary income/loss	1.0	-0.3	-1.4	-0.3	-1.4
Other (tax expenses, etc.)	-4.6	-0.9	+3.7	-0.9	+3.7
Segment profit	-9.5	-4.2	+5.2	-4.3	+5.1
FX impact*				0.0	

Segment assets

(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	Vs. end of FY2024
Total	486.3	486.0	-0.2	481.4	-4.9
Renewable energy finance	57.6	58.8	+1.2	58.3	+0.7
Renewable energy business	404.0	403.2	-0.7	399.1	-4.8
Domestic	217.7	216.3	-1.3	216.3	-1.3
Overseas	186.3	186.9	+0.5	182.7	-3.5
Other	24.6	23.8	-0.7	23.8	-0.7

* FX impact on segment profit.

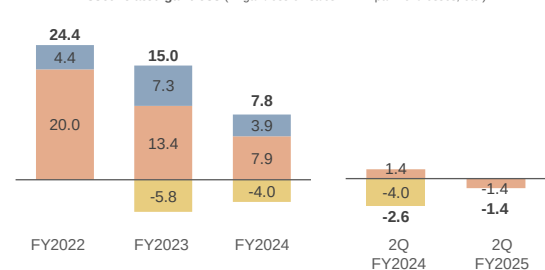
Comments

- Income gain decreased YoY mainly due to one-off valuation losses related to equity method investment.
- Asset-related gain increased YoY due to an absence of impairment losses related to a solar power generation project in Japan recorded in 2Q FY2024. Gains on sales of assets are expected to be recorded in 2H.
- Credit costs decreased YoY due to an absence of large costs related to a renewable energy project in Japan recorded in 2Q FY2024.
- Other (tax expenses, etc.) increased YoY due to an increase in tax expenses in line with increased profit.

Changes in income gain and asset-related gain/loss

(¥ in billions)

Income gain (orange), Asset-related gain/loss (blue/green for gain/loss on sales, yellow for impairment losses, etc.)



The Environment & Energy segment saw a ¥5.2 billion improvement in segment profit mainly due to an absence of large credit costs and impairment losses recorded in 2Q FY2024. However, it posted another loss following 1Q mainly due to a one-off valuation loss related to an overseas equity method investment, as well as losses from equity method investments in European Energy, including goodwill amortization.

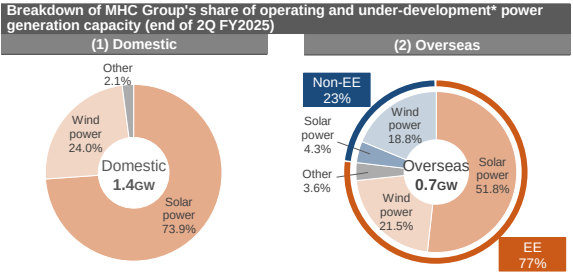
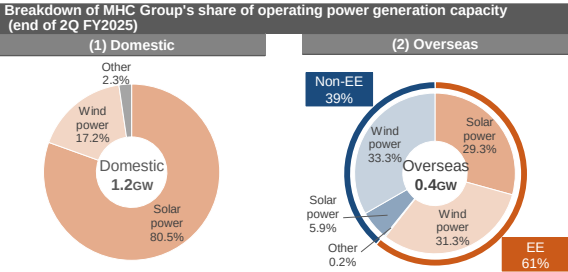
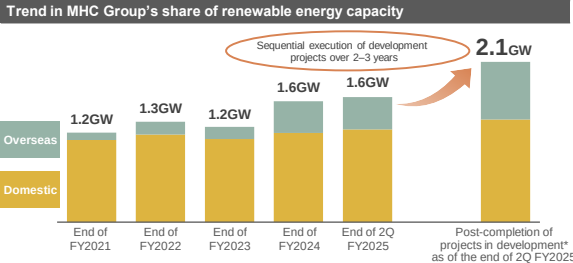
The one-off valuation loss was caused by dilution of our equity interest in an equity method affiliate, that converted outstanding loans from other company into equity financing. Therefore, this valuation loss is not due to any decline in the performance of ongoing projects.

A competitor reported a significant loss in its overseas renewable energy business. The losses we recorded this time are of a different nature and are not linked to any deterioration in project performance or our business environment.

Please note that no gains on sales of assets were recorded in 1H, but we expect to recognize such gains in 2H.

Please skip to page 17.

MHC Group's share of operating renewable energy generation capacity (MW)			
	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
Total	1,638	1,698	+60
Solar power	1,102	1,167	+64
Domestic	978	1,011	+33
Overseas	124	155	+31
Wind power	507	501	-5
Domestic	200	216	+16
Overseas	307	285	-21
Other	29	29	0

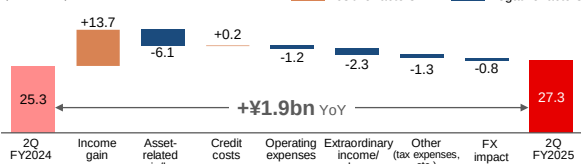


* The forecast reflects only the unexecuted order backlog as of the end of 2Q FY2025 and does not include any new orders secured thereafter.

Changes in segment profit

(+/-: positive effect on net income, -: negative effect on net income)

(¥ in billions)



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	
				2Q FY2025	YoY
Income gain	36.6	48.9	+12.2	50.4	+13.7
Asset-related gain/loss	9.7	3.5	-6.2	3.5	-6.1
Credit costs	0.3	0.0	-0.2	0.0	-0.2
Operating expenses	13.7	14.5	+0.8	14.9	+1.2
Extraordinary income/loss	2.3	-	-2.3	-	-2.3
Other (tax expenses, etc.)	9.4	10.5	+1.0	10.8	+1.3
Segment profit	25.3	27.3	+1.9	28.1	+2.7
FX impact*				-0.8	

Segment assets					
(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	
				End of 2Q FY2025	Vs. end of FY2024
Total	2,448.1	2,524.9	+76.8	2,579.4	+131.3
Aircraft leasing (JSA)	1,712.7	1,731.3	+18.6	1,738.8	+26.0
Engine leasing (elfc)	687.2	753.3	+66.1	800.4	+113.1
Aircraft leasing (MHC)	48.1	40.2	-7.8	40.2	-7.8

* FX impact on segment profit

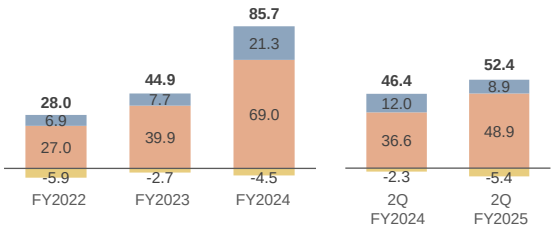
Comments

- Income gain increased YoY mainly due to higher leasing revenues resulting from the accumulation of new transactions and the retention of higher engine utilization rates, and the impact of elfc's fiscal period change implemented in FY2025, despite an absence of the impact of JSA's fiscal period change implemented in FY2024.
- Asset-related gain decreased YoY mainly due to an increase in impairment losses of aircraft and an absence of the impact of JSA's fiscal period change implemented in FY2024, despite increased sales of aircraft and aircraft engines backed by strong market conditions.
- Segment assets increased from the end of FY2024 as a result of making proactive investments in light of tight market conditions with strong demand particularly for engines.

Changes in income gain and asset-related gain/loss

(¥ in billions)

Income gain (■) Asset-related gain/loss (■ gain/loss on sales + ■ impairment losses, etc.)



The Aviation segment saw a ¥1.9 billion YoY increase in segment profit mainly due to higher leasing revenues resulting from the accumulation of new transactions, the retention of higher utilization rates in aircraft engine leasing, and the impact of a subsidiary's fiscal period change, despite an increase in impairment losses.

Excluding the impact of the subsidiary's fiscal period change, the segment profit decreased due to the increased impairment losses. However, income gain increased significantly, and the business itself remains strong.

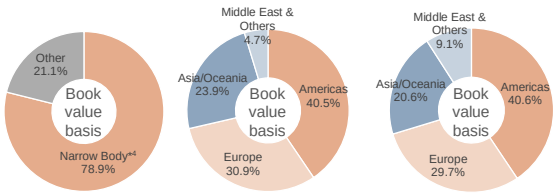
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Owned aviation-related assets			
	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
Number of aircraft (JSA)	334	326	-8
Owned aircraft ^{*1}	248	242	-6
Aircraft purchased/sold	42/18	10/16	-
Aircraft to be delivered	86	84	-2
Average age (JSA) ^{*2}	5.0 years	5.1 years	+0.1 year
Average remaining leasing term (JSA) ^{*2}	7.0 years	7.1 years	+0.1 year
Percentage of new type (JSA) ^{*2,3}	76.1%	78.0%	+1.9pt
Number of aircraft engines (elfc)	400	423	+23
Percentage of new type (elfc) ^{*3}	74.3%	76.5%	+2.2pt

Breakdown of owned aviation-related assets (end of 2Q FY2025)

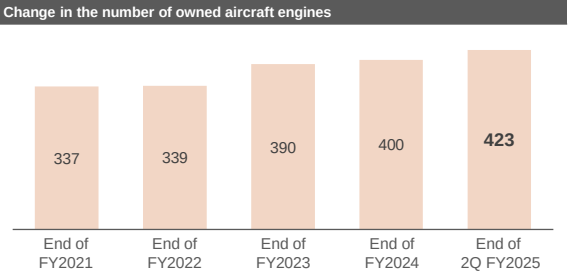
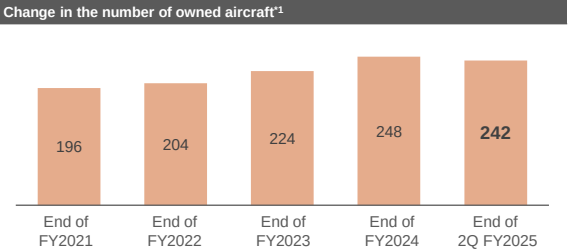
(1) Aircraft by asset type / region^{*2}

(2) Aircraft engines by region^{*2}



^{*1} Managed aircraft have been included in the owned aircraft count from 1Q FY2025.

^{*2} The basis for calculation has been changed from 1Q FY2025.



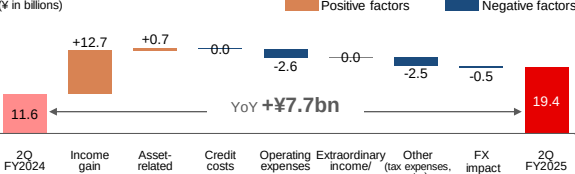
^{*3} Percentage of new-type aircraft and engines (fuel-efficient aircraft and engines that emit less CO₂ compared with older models) out of all owned aircraft and engines.

Aircraft: A320NEO, B737MAX, etc., engines: PW1100G, LEAP-1A/1B, etc.

^{*4} Single-aisle aircraft mainly used for short-distance flights.

Changes in segment profit

(+/-: positive effect on net income, -: negative effect on net income)



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	
				2Q FY2025	YoY
Income gain	18.3	30.3	+11.9	31.1	+12.7
Asset-related gain/loss	3.4	4.0	+0.6	4.1	+0.7
Credit costs	0.0	0.0	0.0	0.0	0.0
Operating expenses	6.3	8.7	+2.4	9.0	+2.6
Extraordinary income/loss	-	-	-	-	-
Other (tax expenses, etc.)	3.7	6.1	+2.3	6.2	+2.5
Segment profit	11.6	19.4	+7.7	19.9	+8.2
FX impact*				-0.5	

Segment assets

(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	
				End of 2Q FY2025	Vs. end of FY2024
Total	1,289.3	1,232.1	-57.1	1,292.8	+3.4
Marine containers (CAI)	979.1	928.9	-50.1	986.9	+7.8
Railcars (PNW)	294.6	291.2	-3.3	292.9	-1.6
Vessels	15.6	11.9	-3.6	12.8	-2.7

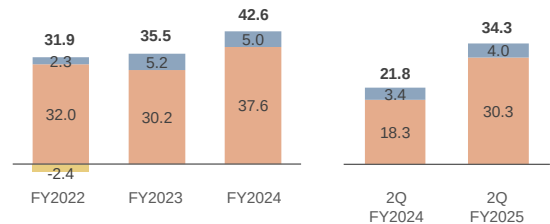
* FX impact on segment profit.

Comments

- Income gain increased YoY mainly due to the impact of CAI's and PNW's fiscal period changes, in addition to higher leasing revenues driven by the accumulation of marine container assets.
- Asset-related gains increased YoY, driven by higher railcar sale gains and fiscal period changes at CAI and PNW, partially offset by an absence of vessel sale gains recorded in 2Q FY2024.
- Operating expenses increased YoY mainly due to fiscal period changes at CAI and PNW.
- Other (tax expenses) increased YoY, mainly due to higher tax expenses driven by profit growth and the impact of fiscal period changes at CAI and PNW.

Changes in income gain and asset-related gain/loss

(¥ in billions) Income gain Asset-related gain/loss (gain/loss on sales + impairment losses, etc.)



The Logistics segment also saw a ¥7.7 billion YoY increase in segment profit mainly due to higher leasing revenues driven by the accumulation of marine container assets and an increase in gains on sales of railcar assets, in addition to the positive effects of subsidiaries' fiscal period changes.

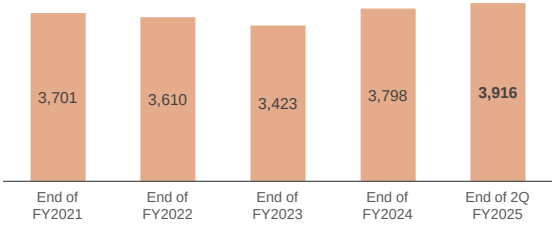
The marine container leasing business has continued to perform strongly despite a slight decline in utilization rates compared to FY2024, when demand was unusually high due to prolonged turmoil in the Middle East and a surge in demand in anticipation of US tariff measures.

Please move on to page 21.

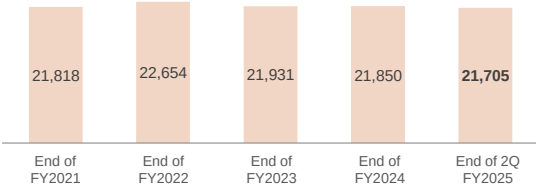
Owned logistics-related assets			
	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
Marine container fleet (1,000 TEUs ^{*1})	3,726	3,841	+114
Marine container fleet (1,000 CEUs ^{*2})	3,798	3,916	+117
Number of railcars	21,850	21,705	-145

Change in the numbers of marine containers

(1,000 CEUs)

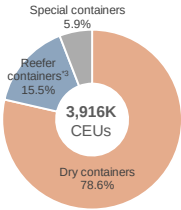


Change in the number of railcars

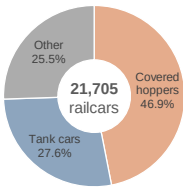


Breakdown of owned Logistics-related assets (end of 2Q FY2025)

(1) Marine containers by asset type



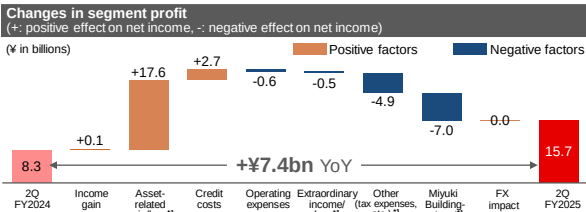
(2) Railcars by asset type



*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 Reefer container: a container for frozen or cold goods



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	YoY
Income gain	6.5	6.7	+0.1	6.7	+0.1
Asset-related gain/loss ^{*1}	0.5	18.2	+17.6	18.2	+17.6
Credit costs	1.3	-1.4	-2.7	-1.4	-2.7
Operating expenses	3.0	3.7	+0.6	3.7	+0.6
Extraordinary income/loss ^{*1}	0.5	-	-0.5	-	-0.5
Other (tax expenses, etc.) ^{*1}	1.9	6.9	+4.9	6.9	+4.9
Miyuki Building-related ^{*1}	7.0	-	-7.0	-	-7.0
Segment profit	8.3	15.7	+7.4	15.7	+7.3
FX impact ^{*2}				0.0	

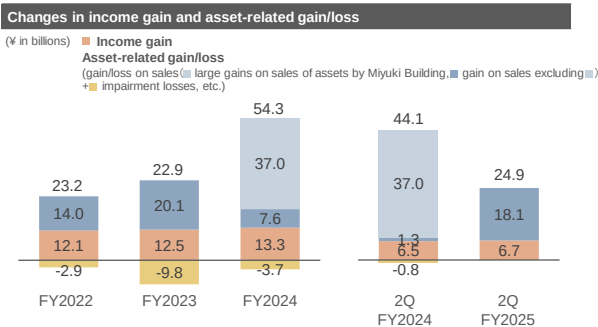
Segment assets	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	Vs. end of FY2024
Total	570.5	580.9	+10.3	581.0	+10.5
Domestic	520.4	534.5	+14.1	534.5	+14.1
Finance business	233.0	251.8	+18.7	251.8	+18.7
Investment business	287.4	282.7	-4.6	282.7	-4.6
Overseas (finance business)	34.2	30.7	-3.5	30.8	-3.4
Goodwill, etc.	15.8	15.6	-0.1	15.6	-0.1

^{*1} Gains and losses associated with large asset gains on sales of assets by Miyuki Building and the transfer of its shares have been deducted from the results of 2Q FY2024 for "Asset-related gain/loss," "Extraordinary income/loss," and "Other (tax expenses, etc.)," and aggregated in "Miyuki Building-related." (breakdown of the ¥7.0 bn effect on net income: asset-related gain of ¥37.0bn, extraordinary loss of ¥20.6bn, and other (tax expenses, etc.) of ¥9.3bn).

^{*2} FX impact on segment profit.

Comments

- Asset-related gains^{*1} increased YoY driven by multiple large asset sales.
- Credit costs decreased YoY, mainly due to a lower ratio of general allowance for doubtful accounts following the transfer of the finance business to a subsidiary.
- Other (tax expenses, etc.)^{*1} increased YoY, reflecting higher tax expenses due to profit growth.

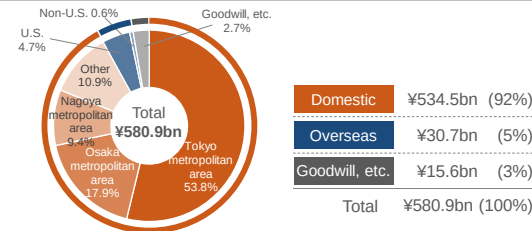


The Real Estate segment saw a ¥7.4 billion YoY increase in segment profit mainly driven by large gains on sales of multiple assets, despite an absence of the positive impact of the sale of Miyuki Building executed in 2Q FY2024.

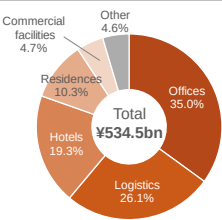
While we have been actively divesting assets, we have also been steadily adding new assets through new transactions.

Please skip to page 23.

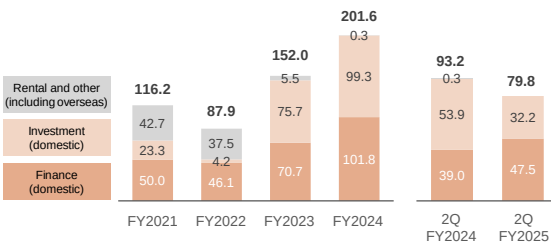
Segment assets in Real Estate by region (end of 2Q FY2025)



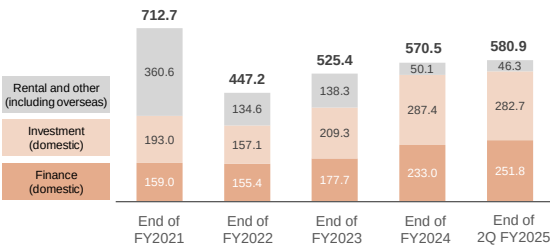
Domestic segment assets by asset type (end of 2Q FY2025)



Change in new transactions volume by business (¥ in billions)



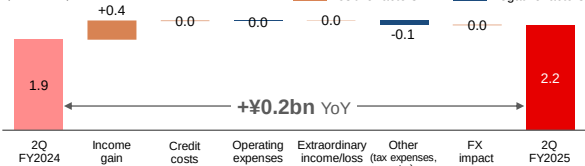
Change in segment assets by business (¥ in billions)



Changes in segment profit

(+/-: positive effect on net income, -: negative effect on net income)

(¥ in billions)



(¥ in billions)	2Q FY2024	2Q FY2025	YoY	Excl. FX impact	
				2Q FY2025	YoY
Income gain	3.0	3.5	+0.4	3.5	+0.4
Credit costs	0.0	0.0	0.0	0.0	0.0
Operating expenses	1.2	1.2	0.0	1.2	0.0
Extraordinary income/loss	-	0.0	0.0	0.0	0.0
Other (tax expenses, etc.)	-0.1	0.0	+0.1	0.0	+0.1
Segment profit	1.9	2.2	+0.2	2.2	+0.2
FX impact ¹				0.0	

Segment assets

(¥ in billions)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Excl. FX impact	
				End of 2Q FY2025	Vs. end of FY2024
Total	58.8	59.8	+0.9	61.7	+2.8

*1 FX impact on segment profit.

Comments

- Income gain increased YoY mainly due to higher gains on sales of vehicles whose lease terms ended.

Number of operational vehicles

(1,000 units)	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
Mobility segment ²	355	357	+2
[Reference] Total of the MHC Group ³	646	646	0

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

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

The Mobility segment saw a ¥0.2 billion YoY increase in segment profit mainly due to higher gains on sales of vehicles whose lease terms ended in the auto leasing business.

This is a minor increase, but we are making steady progress.

Next, I will discuss our FY2025 consolidated financial forecast. Please jump to page 25.

01 | 2Q FY2025 consolidated financial results

02 | Segment updates

03 | FY2025 consolidated financial forecast

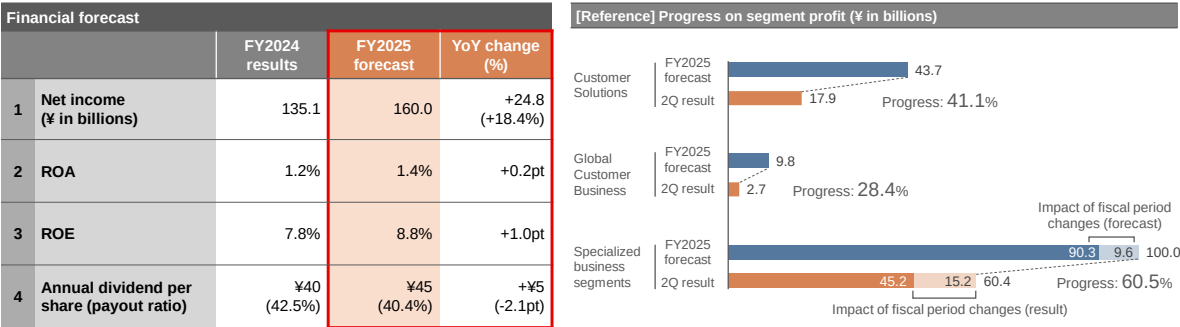
04 | Medium- to long-term corporate value enhancement initiatives

05 | Reference information

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 **mitsubishi** HC CAPITAL

- ✓ The Customer Solutions segment has slightly lagged in generating revenue from new services, although it has steadily increased its portfolio of high-yield assets. We aim to achieve the full-year forecast (¥43.7 billion), supported by typical seasonality of higher profit in 2H and by accelerated fee income acquisition and other initiatives.
- ✓ The Global Customer Business segment's net income for 2Q was broadly in line with forecasts despite slow progress. In 2H, we expect to achieve the full-year target (segment profit of ¥9.8 billion), mainly driven by business growth in Europe and improved performance in the Americas.
- ✓ The full-year forecast remains unchanged, as 2Q FY2025 net income was broadly in line with expectations, reaching 55.5% of the full-year forecast (¥160.0 billion), supported by profit increase from fiscal period changes at consolidated subsidiaries which were already factored into the forecast.



Our FY2025 consolidated financial forecast remains unchanged as results were generally in line with our expectations as explained by Mr. Hisai.

Looking at the progress on net income for each business the Customer Solutions segment has been performing strongly, but has slightly lagged in generating revenue from new services than we initially expected. While we had originally expected 1H profits to be lower than 2H, we are still slightly behind the plan.

We have set ambitious targets for the Customer Solutions segment, and we aim to achieve them by accelerating the acquisition of fee income, accumulating assets in growth domains such as real estate and healthcare businesses, and selling assets in real estate leasing and other initiatives.

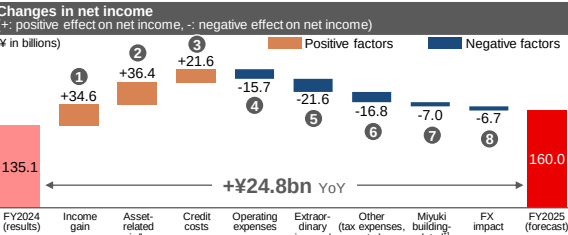
While the Global Customer Business segment is lagging behind the plan, we aim to catch up in 2H by growing the Europe business, improving the performance of the Americas business, etc.

That is all from me (Haruhiko Sato).

(Please go to page 29 for the next script.)

[Reposted] Factors behind changes in net income for FY2025 (YoY forecast)

✓ This page is a repost of the FY2025 forecast announced in May 2025, with the forecasted FX impact before adjustments added in the bottom-left table.



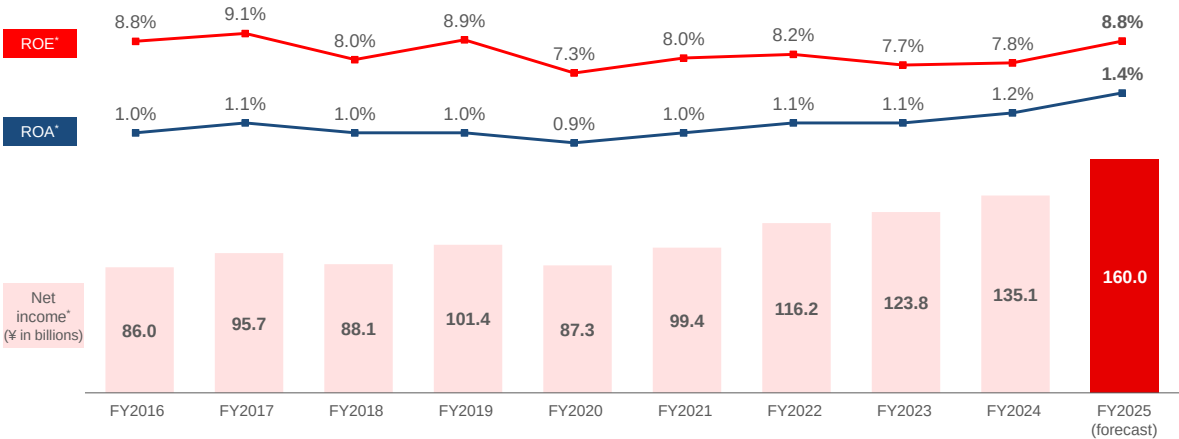
(¥ in billions)	FY2024 (results)	FY2025 (forecast)	YoY	Excl. FX impact	
				FY2025 (forecast)	YoY
Income gain	400.5	417.1	+16.6	435.2	① +34.6
Asset-related gain/loss	27.8	62.5	+34.6	64.3	② +36.4
Credit costs	49.5	25.9	-23.5	27.8	③ -21.6
Operating expenses	222.3	229.3	+7.0	238.0	④ +15.7
Extraordinary income/loss	22.7	0.9	-21.8	1.1	⑤ -21.6
Other (tax expenses, etc.)	51.1	65.3	+14.1	68.0	⑥ +16.8
Miyuki Building-related ¹	7.0	-	-7.0	-	⑦ -7.0
Net income	135.1	160.0	+24.8	166.7	+31.6
FX impact ²	-	-	-	⑧ -6.7	-

¹ An absence of the positive effects associated with large gains on sales of assets by Miyuki Building and the transfer of its shares recorded in FY2024.
² FX impact on net income.

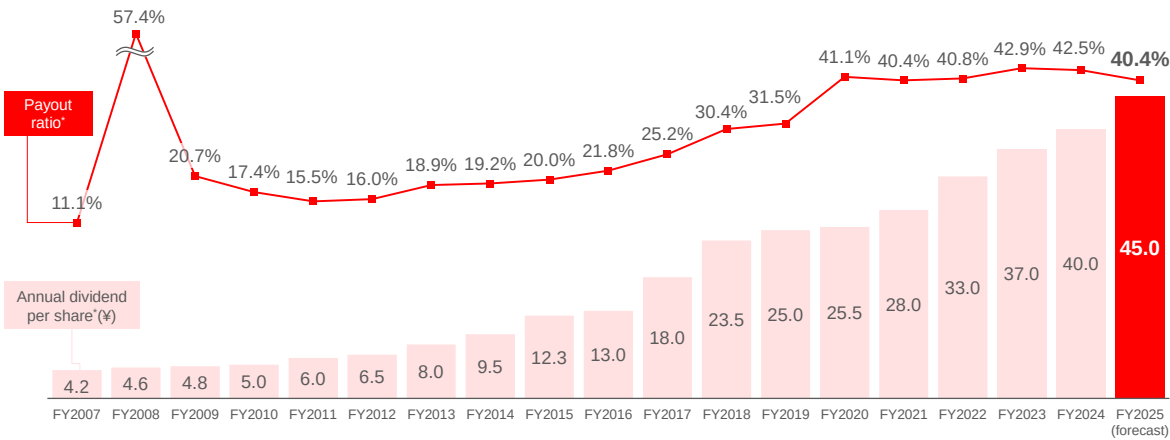
Major factors behind changes

- Income gain**
 - ✓ Customer Solutions An increase in profits due to an increase in assets, an expansion of high-profit businesses, etc.
 - ✓ Logistics An increase in leasing revenue due to increased assets of CAI in FY2024, positive impact of CAI's and PNW's fiscal period changes, etc.
- Asset-related gain/loss**
 - ✓ Real Estate An increase in gains on sales of assets, a decrease in valuation losses in the U.S. real estate business, etc.
 - ✓ Environment & Energy An increase in gains on sales of assets and an absence of impairment losses recorded in FY2024
- Credit costs**
 - ✓ Global Customer Business Decreases in credit costs in the Americas and ASEAN, etc.
 - ✓ Environment & Energy An absence of large costs recorded in FY2024
- Operating expenses**
 - ✓ Customer Solutions An increase in expenses associated with the promotion of business activities
 - ✓ Logistics Impact of increased expenses due to CAI's and PNW's fiscal period changes, etc.
- Extraordinary income/loss**
 - ✓ Environment & Energy An absence of gains on sales of securities related to an overseas infrastructure project recorded in FY2024, etc.
 - ✓ Customer Solutions An absence of gains on sales of shares of subsidiaries and affiliates recorded in FY2024, etc.

Trend in key metrics



* Figures for FY2016 to FY2020 are simple sums of Mitsubishi UFJ Lease & Finance's and Hitachi Capital's figures.



* Mitsubishi UFJ Lease & Finance's results from FY2007 to FY2020.

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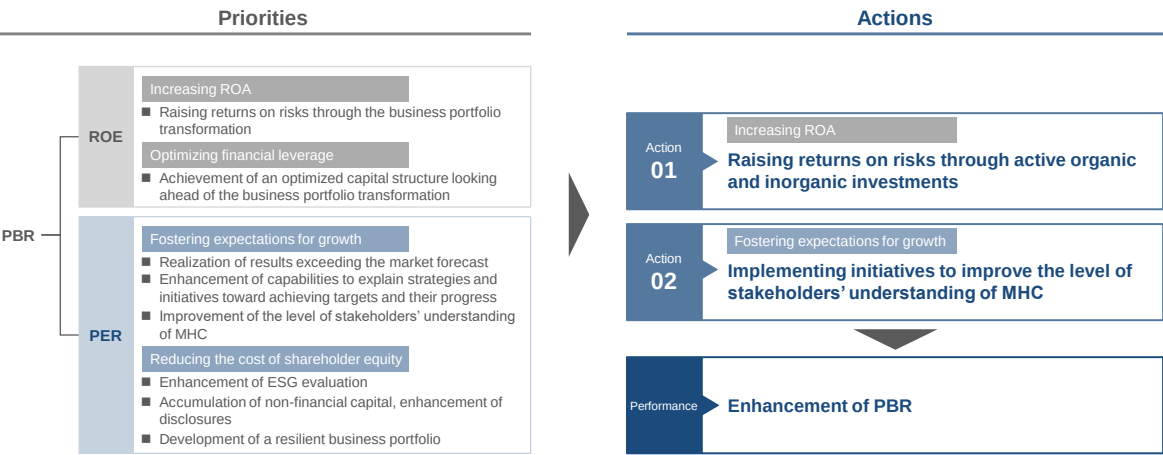
 **MITSUBISHI HC CAPITAL**

Now then, I, Taiju Hisai, would like to walk you through “04. Medium- to long-term corporate value enhancement initiatives.”

This section partially overlaps with what I covered during the FY2024 financial results briefing in May, but as it reflects our key focus areas, I would like to review it along with some updates.

Please turn to page 30.

✓ Our goal is to enhance corporate value by sustaining ROE above the cost of equity and improving PER by fostering growth expectations and reducing the cost of equity. The following are our priorities and actions.



The diagram on the left side of the page is one I have explained several times before. It shows how we enhance PBR—an indicator of corporate value—and summarizes the priorities from the perspectives of ROE and PER, which are its components.

What I consider particularly important among these is ROE. We aim to improve ROE by increasing ROA through the business portfolio transformation and by optimizing financial leverage, which both secure the capital necessary for maintaining financial soundness and supporting proactive investment strategies and ensure shareholder returns.

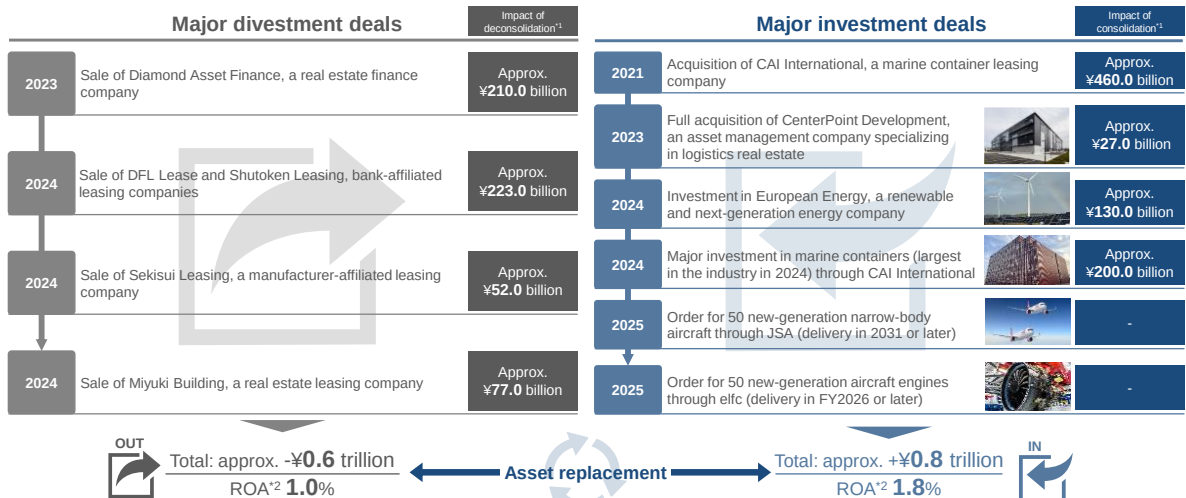
At the same time, we aim to improve PER by fostering expectations for growth and reducing the cost of shareholder equity through measures such as more effective communication with capital markets and enhanced disclosures.

The right side of the page shows the actions we have taken to increase ROA and foster expectations for growth.

I will explain these actions in more detail on the following pages.

Please move on to page 31.

✓ We are driving portfolio restructuring aimed at improving profitability.



¹ Impact on the balance sheet at the time of sale or investment.
² Net income ÷ total assets (in the case of a sale: using financial figures from one fiscal year prior to the sale; for an investment: financial figures for FY2024. Each company's large investments are not included.)

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Regarding the first action, to increase ROA, we have advanced portfolio management, including new investments and asset replacements to enhance profitability, as well as optimizing risk and return based on each business's strategy and risk profile.

This table lists the major divestment and investment deals we have executed since the business integration in April 2021. We have restructured our business portfolio to enhance profitability by divesting businesses mainly in our leasing and finance subsidiaries in Japan, while making inorganic investments in highly specialized companies such as CAI, a marine container leasing company, and European Energy, a renewable and next-generation energy company.

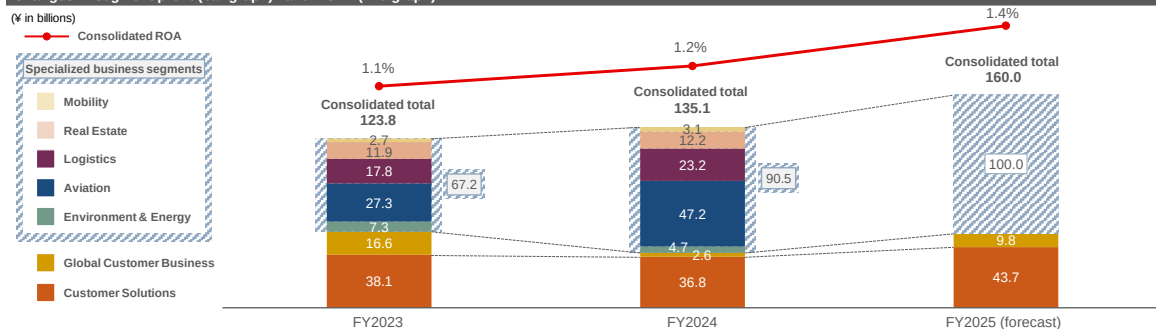
Regarding organic investments, we recently announced the placement of a large order for 50 new-generation aircraft engines by our aircraft engine leasing subsidiary Engine Lease Finance, in addition to a large investment of around ¥200.0 billion in marine containers by CAI and the placement of a large order for 50 aircraft by JSA.

Although these are only reference figures, the ROA of major investment cases is approximately 1.8%, compared to approximately 1.0% for major divestment cases, indicating that these actions have contributed to improving our Group's ROA.

This initiative does not end with the 2025 MTMP, and we remain committed to continuing these efforts.

Please proceed to page 32.

- ✓ Achieved profit growth and improved ROA by offsetting the decline in the Global Customer Business segment -mainly due to sluggish performance in the Americas- with growth in specialized business segments.
- ✓ Aim to expand company-wide profits by driving an early recovery in the Global Customer Business segment while continuing steady growth in other segments.

Changes in segment profit (bar graph)¹ and ROA² (line graph)

[Reference] Change in ROA by segment

	FY2023	FY2024	FY2025 (forecast)
Specialized business segments	1.6%	1.9%	1.9%
Global Customer Business	0.5%	0.1%	0.3%
Customer Solutions	1.2%	1.2%	1.3%

¹ The consolidated total figures are the totals of segment profits and "Adjustments" figures recorded in the MHC head office account, and are therefore not equal to the totals of the bar graph figures.

² Numerator (consolidated total net income) / denominator (average total assets during the term).

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These bar and line graphs show the changes in segment profit and ROA during the 2025 MTMP period.

As you can see, we have not only achieved profit growth but also improved our ROA. However, the Global Customer Business segment's performance, represented by the second sub-bars from the bottom in orange color in the bar graphs, has largely deviated from our assumptions at the time of formulating the 2025 MTMP.

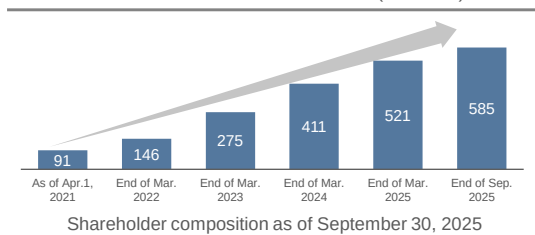
Initially, we assumed that the Global Customer Business segment would drive our profit growth, but mainly due to higher credit costs than anticipated in the Americas business, we have unfortunately faced significant challenges to deliver results in this segment for the last three years.

Nonetheless, the five specialized business segments, represented by the upper sub-bars collectively shaded in light blue, have offset this downturn, resulting in steady profit growth and an improvement in ROA on a consolidated basis.

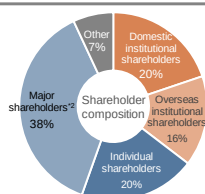
The specialized business segments have been driving our growth during the 2025 MTMP period, but in the upcoming 2028 MTMP period, we aim to achieve early recovery and growth of the Global Customer Business segment, positioning it as an additional driver of our Group's overall growth.

Please turn to page 33.

- ✓ The increase in individual shareholders has resulted in a well-balanced shareholder composition comprising domestic and overseas institutional shareholders and individual shareholders.
- ✓ Actively continue to improve information disclosures to shareholders and investors and enhance investor relations activities.

Number of individual shareholders^{*1} (thousand)

Shareholder composition as of September 30, 2025



^{*1} Including shareholders with holdings below one unit.

^{*2} Mitsubishi Corporation, Mitsubishi UFJ Financial Group, MUFG Bank, Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Morgan Stanley Securities.

Major initiatives during the 2025 MTMP

01 | Enhancing information disclosures

- Improve contents of materials (Financial Results and Integrated Report, etc.)
- Disclose new IR materials (Financial Data Sheets and Investors' Guide)
- Increase the number of financial results Q&A sessions held annually from two to four times

02 | Holding Business Segment Meetings

- Began holding Business Segment Meetings in FY2024 to help stakeholders gain a deeper understanding of MHC's business, including its strengths and growth strategies. The Real Estate segment meeting was held in 1H of FY2025.

03 | Participating in events targeting individual investors

- Participated in several events targeting individual investors in 1H of FY2025, including the Nikkei-TSE IR Fair 2025 in September and joined a seminar organized by a securities company.

04 | Appearance on Nikkei CNBC Morning Express for three consecutive years

- President & CEO Taiju Hisai appeared on Morning Express on Nikkei CNBC, a TV channel specializing in market and economic information, for three consecutive years. He talked about an overview of our business, our strengths, and our growth strategies for the future.

Regarding the second action, fostering expectations for growth, we have enhanced our communication to help our stakeholders deepen their understanding of our Group.

Before I go over the specific initiatives shown on the right side of the page, I would like to briefly touch on our company's shareholder composition illustrated on the left side.

The top-left bar graph shows the change in the number of individual shareholders since the business integration in April 2021. As you can see, it has grown more than six-fold to around 580,000 in the last four and a half years.

Consequently, as you can see in the bottom-left pie chart, we have achieved a good balance of domestic institutional shareholders, overseas institutional shareholders, and individual shareholders.

The initiatives we have been mainly working on during the 2025 MTMP period against this backdrop are shown on the right side of the page.

In response to requests from institutional investors and analysts in Japan and overseas, we enhanced our information disclosures (the first initiative) and held Business Segment Meetings (the second initiative).

Through Business Segment Meetings, we explained each of our businesses in detail, addressing the complexity caused by our diversified business portfolio. As a result, the meetings were highly appreciated by our stakeholders. We will continue to hold these meetings for the businesses we have not covered yet. Specifically, we plan to hold a meeting on the Europe business within the Global Customer Business segment during this fiscal year.

Individual shareholders, whose numbers have increased rapidly as mentioned earlier, now occupy an important position in our shareholder composition. We have received many requests from individual investors for an easy-to-understand explanation of the details of our business. In order to respond to such feedback, we participated in events targeting individual investors (the third initiative), and I, myself, made an appearance on Nikkei CNBC Morning Express (the fourth initiative).

Through such initiatives, we will continue to enhance our information disclosures and investor relations activities, addressing our diverse shareholders and investors.

Lastly, please see page 34.

- ✓ The PBR has been on an upward trend since the launch of the 2025 MTMP in April 2023, reaching 1.0 in September 2025 and remaining around that level.
- ✓ PBR of 1.0 marks a milestone, and we remain committed to initiatives that drive corporate value.

Our PBR since the beginning of the 2025 MTMP

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This page shows the change in our PBR since the start of the 2025 MTMP.

In formulating the 2025 MTMP, we began our discussions with the aim of achieving a PBR of 1.0 as early as possible.

In September of this year, our PBR exceeded 1.0 for the first time in our company's history and has since hovered around that level. While this was partly driven by overall market trends, I believe it also reflects the collective efforts of all of us in advancing the initiatives of the 2025 MTMP.

That being said, we have yet to stably achieve a PBR of above 1.0, which is merely a milestone rather than a goal. As such, we will continue with our various initiatives to drive our corporate value.

I very much look forward to presenting the details of our next initiatives and our vision when we announce the 2028 MTMP, which we are currently preparing.

This is all from me (Taiju Hisai). Thank you.

01 | 2Q FY2025 consolidated financial results

02 | Segment updates

03 | FY2025 consolidated financial forecast

04 | Medium- to long-term corporate value enhancement initiatives

05 | Reference information

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 **mitsubishi** HC CAPITAL

○ April 2025 ■ Evolution and layering of business models ■ Frameworks to promote transformation ■ Key themes across segments ■ Other key topics

- ✓ 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.
- ✓ As the first collaboration project with Internet Initiative Japan (IIJ), MHC started to provide the "Energy-saving IoT package" with IIJ, 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 and commenced the operation of a new company, MHC Incubation Center, to promote new business development.

○ May 2025

- ✓ European Energy, 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. 📷 1
- ✓ Concluded a capital alliance agreement with Prediction, a company engaging in in-office signage advertisement business, aiming to expand the sale of multifunction printers with digital signage and advance considerations on collaborations in in-office signage advertisement business. 📷 2

○ June 2025

- ✓ Announced that Kamiosatsu Hikari Chikuden, which was established through investment by our consolidated subsidiary Mitsubishi HC Capital Energy, Mitsubishi Estate, Samsung C&T, and Osaka Gas, had begun constructing grid-scale battery storage facilities in Chitose City, Hokkaido Prefecture. 📷 3
- ✓ Concluded a business alliance agreement with Industry One (current MCD3), a company engaging in DX consulting and DX platform/solutions businesses, to strengthen our functions to support customers' DX and new business development.



📷 1 The world's first e-methanol production plant



📷 2 Example of a multifunction signage printer



📷 3 Rendering of the grid-scale battery storage facility

* 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."

○ July 2025 ■ Evolution and layering of business models ■ Frameworks to promote transformation ■ Key themes across segments ■ Other key topics

✓ Concluded the "J.LEAGUE Climate Action Partner" agreement to promote climate-focused initiatives.

✓ Started providing the service solutions for digital signage and in-cabin televisions on the newly built cruise ship ASUKA III, operated by NYK CRUISES. 📷 1

○ August 2025

✓ Launched a joint pilot project utilizing perovskite solar cells^{*1} with EneCoat Technologies and Hokkaido Electric Power. 📷 2

✓ Engine Lease Finance Corporation, our group company, concluded a direct purchase agreement with CFM International, a leading aircraft engines manufacturer for narrowbody aircraft, for a total of 50 next-generation LEAP-1A and LEAP-1B aircraft engines. 📷 3

✓ MHC, MHC Renewable Networks, our group company, in collaboration with MC Retail Energy, announced the installation of storage batteries at Lawson stores as the first initiative of a solution utilizing distributed storage batteries.

✓ Decided to participate in the demonstration project for the low-carbon hydrogen model town in Chita City, Aichi Prefecture.

✓ MHC and our group company MITSUBISHI HC CAPITAL IT PARTNERS introduced a total of 280 refurbished PCs^{*2} which come with a warranty of VAIO.

○ September 2025

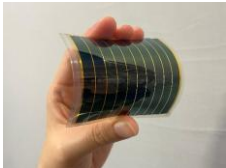
✓ Announced the launch of a subscription-based service for preventive infrastructure maintenance^{*3} using an earthworm-like in-pipe crawling robot with SoLARIS, with whom we entered into a capital and business alliance agreement in June 2024.

✓ Launched a demonstration project with ALPS ALPINE 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.



📷 1 ASUKA III



📷 2 Perovskite solar cell



📷 3 Next-generation aircraft engine

^{*1} Next-generation solar cells that employs a compound with a crystal structure called perovskite as its photovoltaic layer, characterized by its thinness, light weight, and flexibility.

^{*2} 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.

^{*3} Refers to implementing preventive measures such as repairs before any issues in the functionality or performance of a facility arise.

Segment profit (1) (by quarter)

(¥ in billions)			FY2024					FY2025			
			1Q	2Q	3Q	4Q	Total	1Q	2Q	QoQ	YoY
1	Customer Solutions	Income gain	27.0	26.0	26.7	31.2	111.2	28.7	28.0	-0.6	+1.9
2		Asset-related gain/loss	0.7	0.2	0.6	0.5	2.2	1.3	0.3	-0.9	+0.1
3		Recurring income	11.7	7.3	10.7	15.9	45.8	13.1	12.8	-0.3	+5.5
4		Segment profit	10.3	5.2	7.5	13.6	36.8	9.0	8.9	0.0	+3.6
5	Global Customer Business	Income gain	34.2	34.6	35.2	35.7	139.9	33.6	32.2	-1.3	-2.3
6		Asset-related gain/loss	-	-	-	-	-	-	-	-	-
7		Recurring income	4.5	1.0	-0.1	0.5	6.0	2.5	2.5	0.0	+1.5
8		Segment profit	3.2	0.7	-0.4	-0.8	2.6	1.0	1.7	+0.7	+1.0
9	Environment & Energy	Income gain	0.8	0.5	1.1	5.3	7.9	0.3	-1.8	-2.2	-2.3
10		Asset-related gain/loss	0.0	-4.0	0.0	4.0	0.0	-	-	-	+4.0
11		Recurring income	-1.2	-13.9	0.4	7.4	-7.3	-1.5	-3.2	-1.7	+10.6
12		Segment profit	0.3	-9.8	-0.7	15.0	4.7	-1.0	-3.2	-2.1	+6.6
13	Aviation	Income gain	20.7	15.8	17.0	15.2	69.0	30.2	18.6	-11.5	+2.8
14		Asset-related gain/loss	7.7	1.9	2.6	4.3	16.7	4.6	-1.1	-5.8	-3.1
15		Recurring income	20.9	11.4	15.1	15.3	62.9	26.3	11.4	-14.8	0.0
16		Segment profit	15.9	9.4	11.7	10.1	47.2	19.0	8.3	-10.7	-1.0

Segment profit (2) (by quarter)

(¥ in billions)			FY2024					FY2025			
			1Q	2Q	3Q	4Q	Total	1Q	2Q	QoQ	YoY
17	Logistics	Income gain	8.9	9.4	9.7	9.5	37.6	20.3	9.9	-10.4	+0.4
18		Asset-related gain/loss	2.0	1.3	0.5	0.9	4.9	3.3	0.7	-2.6	-0.6
19		Recurring income	7.6	7.7	7.7	7.8	30.9	17.8	7.7	-10.1	0.0
20		Segment profit	5.6	6.0	5.9	5.6	23.2	13.5	5.8	-7.6	-0.1
21	Real Estate	Income gain	3.2	3.3	2.9	3.7	13.3	2.4	4.3	+1.8	+0.9
22		Asset-related gain/loss	0.0	37.5	0.0	3.4	40.9	8.8	9.3	+0.5	-28.1
23		Recurring income	1.5	38.2	1.4	5.4	46.6	11.1	11.5	+0.4	-26.6
24		Segment profit	0.1	8.1	0.5	3.3	12.2	7.3	8.3	+1.0	+0.2
25	Mobility	Income gain	1.7	1.3	1.7	0.3	5.1	1.9	1.5	-0.4	+0.1
26		Asset-related gain/loss	-	-	-	-	-	-	-	-	-
27		Recurring income	1.0	0.7	1.1	-0.2	2.7	1.3	0.9	-0.3	+0.1
28		Segment profit	1.1	0.8	1.2	-0.1	3.1	1.2	0.9	-0.3	+0.1
29	Total*	Income gain	102.6	96.0	96.7	105.1	400.5	129.9	95.7	-34.1	-0.2
30		Asset-related gain/loss	10.6	37.0	3.8	13.3	64.9	18.1	9.3	-8.8	-27.7
31		Recurring income	49.2	55.1	35.6	53.5	193.5	79.6	44.2	-35.4	-10.8
32		Segment profit	39.1	22.5	25.2	48.1	135.1	57.2	31.5	-25.7	+8.9

* The total does not equal the combined segment figures as it includes "Adjustments" booked in the MHC head office account.

Asset-related gain/loss (by quarter)

(\$ in billions)		FY2024 [*]					FY2025 [*]			
		1Q	2Q	3Q	4Q	Total	1Q	2Q	QoQ	YoY
1	Customer Solutions	0.7	0.2	0.6	0.5	2.2	1.3	0.3	-0.9	+0.1
2	Gain/Loss on sales	0.7	0.2	0.6	0.5	2.2	1.3	0.3	-0.9	+0.1
3	Impairment losses, etc.	-	-	-	-	-	-	-	-	-
4	Environment & Energy	0.0	-4.0	0.0	4.0	0.0	-	-	-	+4.0
5	Gain/Loss on sales	0.0	-	0.0	4.0	3.9	-	-	-	-
6	Impairment losses, etc.	-	-4.0	-	-	-4.0	-	-	-	+4.0
7	Aviation	7.7	1.9	2.6	4.3	16.7	4.6	-1.1	-5.8	-3.1
8	Gain/Loss on sales	7.9	4.0	2.6	6.6	21.3	4.6	4.2	-0.3	+0.1
9	Impairment losses, etc.	-0.1	-2.1	0.0	-2.2	-4.5	-	-5.4	-5.4	-3.2
10	Logistics	2.0	1.3	0.5	0.9	4.9	3.3	0.7	-2.6	-0.6
11	Gain/Loss on sales	2.0	1.3	0.5	1.0	5.0	3.3	0.7	-2.6	-0.6
12	Impairment losses, etc.	-	-	-	0.0	0.0	-	-	-	-
13	Real Estate	0.0	37.5	0.0	3.4	40.9	8.8	9.3	+0.5	-28.1
14	Gain/Loss on sales	1.3	37.0	0.9	5.4	44.7	9.0	9.0	0.0	-28.0
15	Impairment losses, etc.	-1.2	0.4	-0.9	-2.0	-3.7	-0.2	0.3	+0.5	-0.1
16	Total asset-related gain/loss	10.6	37.0	3.8	13.3	64.9	18.1	9.3	-8.8	-27.7
17	Gain/Loss on sales	12.0	42.8	4.7	17.7	77.3	18.4	14.4	-4.0	-28.3
18	Impairment losses, etc.	-1.4	-5.7	-0.9	-4.3	-12.4	-0.2	-5.1	-4.8	+0.5

^{*} Based on gross profit.

		FY2024*	FY2025*
1	Customer Solutions	1Q: [+] Gains on sales of shares of subsidiaries and affiliates, etc.: approx. ¥3.0 billion 2Q: [-] Large credit costs in an individual transaction: approx. ¥1.0 billion 4Q: [+] Gains on sales of shares of strategic shareholdings, etc.: approx. ¥3.5 billion	
2	Global Customer Business	1Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥4.0 billion 2Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥8.0 billion 3Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥9.0 billion 4Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥8.5 billion [-] Expenses for business restructuring in ASEAN (credit costs): approx. ¥2.5 billion	1Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥3.5 billion 2Q: [-] Credit costs in the transportation sector in the Americas, etc.: approx. ¥3.0 billion [-] Expenses related to historical motor commission issue in the UK: approx. ¥2.5 billion
3	Environment & Energy	1Q: [+] Gain on the sale of shares in an overseas infrastructure project: approx. ¥1.0 billion 2Q: [-] Credit costs related to a renewable energy project in Japan: approx. ¥8.5 billion [-] Losses from equity method investments in EE: approx. ¥2.0 billion 3Q: [-] Losses from equity method investments in EE: approx. ¥2.0 billion [+] A reversal of allowance for doubtful accounts related to a renewable energy project in Japan: approx. ¥1.0 billion 4Q: [+] Profits from equity method investments in EE: approx. ¥2.0 billion [+] Gain on the cancellation of swap transactions related to an overseas infrastructure project: approx. ¥2.0 billion [+] Gain on the sale of securities related to an overseas infrastructure project: approx. ¥13.0 billion	2Q: [-] One-off valuation losses related to an equity method investment: approx. ¥2.0 billion [-] Losses from equity method investments in EE: approx. ¥1.0 billion
4	Aviation	1Q: [+] Impact of JSA's fiscal period change: approx. 6.0 billion (after taxes) [+] Gains on sales of equity interests in leasing transactions of aircraft owned by MHC: approx. 2.0 billion [-] Foreign exchange revaluation losses related to leasing transactions of aircraft owned by MHC: approx. ¥1.5 billion 2Q: [+] Foreign exchange revaluation gains related to leasing transactions of aircraft owned by MHC: approx. ¥1.5 billion	1Q: [+] Impact of elfc's fiscal period change: approx. ¥9.9 billion (after taxes)
5	Logistics		1Q: [+] Impact of CAI's and PNW's fiscal periods changes: approx. ¥6.2 billion (after taxes)
6	Real Estate	2Q: [+] Positive effects associated with large gains on sales of assets by Miyuki Building and the transfer of its shares: approx. ¥7.0 billion (after taxes)	1Q: [+] Reversal of general allowance for doubtful accounts: approx. ¥1.5 billion
7	Mobility		
8	Adjustments	1Q: [+] Impact of JSA's fiscal period change: approx. ¥3.3 billion (after taxes)	1Q: [+] Impact of elfc's, CAI's, and PNW's fiscal periods changes: approx. ¥7.5 billion (after taxes)

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

(¥ in billions)		End of FY2023	End of FY2024	End of 2Q FY2025	Vs. end of FY2024
1	Customer Solutions	2,966.5	3,004.5	2,992.4	-12.1
2	Percentage of total	29.1%	27.5%	27.0%	-0.5pt
3	Global Customer Business	3,070.8	3,074.9	3,175.2	+100.2
4	Percentage of total	30.2%	28.1%	28.7%	+0.6pt
5	Environment & Energy	416.6	486.3	486.0	-0.2
6	Percentage of total	4.1%	4.5%	4.4%	-0.1pt
7	Aviation	2,020.0	2,448.1	2,524.9	+76.8
8	Percentage of total	19.8%	22.4%	22.8%	+0.4pt
9	Logistics	1,099.0	1,289.3	1,232.1	-57.1
10	Percentage of total	10.8%	11.8%	11.1%	-0.7pt
11	Real Estate	525.4	570.5	580.9	+10.3
12	Percentage of total	5.2%	5.2%	5.3%	+0.1pt
13	Mobility	51.9	58.8	59.8	+0.9
14	Percentage of total	0.5%	0.5%	0.5%	0.0pt
15	Adjustments	29.0	2.8	17.8	+14.9
16	Percentage of total	0.3%	0.0%	0.2%	+0.2pt
17	Total segment assets	10,179.4	10,935.6	11,069.5	+133.9

New transactions volume by segment

(¥ in billions)		2Q FY2023	2Q FY2024	2Q FY2025	YoY change	YoY change (%)
1	Customer Solutions	463.0	443.4	425.1	-18.3	-4.1%
2	Global Customer Business	685.7	700.6	771.0	+70.4	+10.1%
3	Europe	384.6	438.0	527.5	+89.5	+20.4%
4	Americas	223.2	188.3	182.1	-6.2	-3.3%
5	China	20.7	14.5	3.6	-10.8	-74.6%
6	ASEAN	57.0	59.6	57.6	-1.9	-3.3%
7	Environment & Energy	10.3	12.0	7.2	-4.7	-39.6%
8	Aviation	169.5	300.1	191.6	-108.4	-36.1%
9	Logistics	11.2	96.8	81.5	-15.3	-15.8%
10	Real Estate	70.3	93.2	79.8	-13.4	-14.4%
11	Mobility	3.0	5.1	7.5	+2.3	+46.5%
12	Adjustments	0.0	-	-	-	-
13	Total new transactions volume	1,413.3	1,651.5	1,564.1	-87.4	-5.3%

Credit costs by segment

(¥ in billions)		2Q FY2023	2Q FY2024	2Q FY2025	YoY change	YoY change (%)
1	Customer Solutions	1.9	3.6	0.9	-2.6	-73.1%
2	Global Customer Business	6.8	16.8	13.8	-3.0	-17.9%
3	Europe	2.5	3.4	4.5	+1.0	+29.8%
4	Americas	3.5	11.8	6.8	-5.0	-42.1%
5	China	1.3	1.1	0.4	-0.6	-61.9%
6	ASEAN	-0.5	0.3	1.9	+1.6	+491.3%
7	Environment & Energy	0.1	8.6	-0.4	-9.0	-105.2%
8	Aviation	-4.1	0.3	0.0	-0.2	-82.4%
9	Logistics	0.0	0.0	0.0	0.0	+245.8%
10	Real Estate	0.0	1.3	-1.4	-2.7	-209.2%
11	Mobility	0.0	0.0	0.0	0.0	-27.9%
12	Adjustments	0.0	0.0	0.0	0.0	-
13	Total credit costs	4.7	30.7	13.0	-17.6	-57.5%

¥ in millions		2Q FY2023	2Q FY2024	2Q FY2025	YoY change	YoY change (%)
1	Revenues	942,519	1,069,590	1,127,424	+57,833	+5.4%
2	Cost of revenues	767,485	824,167	866,150	+41,982	+5.1%
3	Cost of funds	97,013	134,493	136,609	+2,115	+1.6%
4	Gross profit	175,034	245,422	261,274	+15,851	+6.5%
5	SG&A expenses	110,619	143,190	131,311	-11,879	-8.3%
6	Personnel expenses	59,351	60,909	64,254	+3,345	+5.5%
7	Non-personnel expenses	45,338	50,512	51,916	+1,403	+2.8%
8	Allowance	5,930	31,769	15,141	-16,628	-52.3%
9	Operating income	64,414	102,231	129,962	+27,730	+27.1%
10	Recurring income	66,915	104,348	123,980	+19,632	+18.8%
11	Extraordinary income	7,299	7,839	131	-7,708	-98.3%
12	Extraordinary loss	368	20,991	373	-20,617	-98.2%
13	Income before income taxes	73,847	91,196	123,738	+32,541	+35.7%
14	Net income attributable to owners of the parent	52,739	61,722	88,793	+27,071	+43.9%

(¥ in millions)		End of FY2023	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Vs. end of FY2024 (%)
1	Cash and cash equivalents	366,478	313,399	334,197	+20,798	+6.6%
2	Net assets* excl. share acquisition rights and non-controlling interest	1,685,267	1,789,625	1,831,248	+41,623	+2.3%
3	Net assets	1,705,345	1,804,523	1,846,208	+41,685	+2.3%
4	Total assets	11,149,858	11,762,332	11,937,319	+174,987	+1.5%
5	Segment assets	10,179,473	10,935,652	11,069,574	+133,922	+1.2%
6	Operating assets	9,825,993	10,496,880	10,639,063	+142,182	+1.4%
7	Equity method investments	177,850	279,263	279,170	-92	0.0%
8	Goodwill, investment securities, etc.	175,629	159,508	151,339	-8,168	-5.1%
9	Distressed receivables	122,035	87,005	83,028	-3,976	-4.6%
10	Allowance for doubtful accounts	66,983	40,711	39,110	-1,601	-3.9%
11	Net balance of distressed receivables	55,051	46,293	43,917	-2,375	-5.1%
12	Equity ratio	15.1%	15.2%	15.3%	+0.1pt	-
13	ROE	7.7%	7.8%			
14	ROA	1.1%	1.2%			

* This figure is used as the numerator for the equity ratio and the denominator of ROE.

(¥ in millions)		End of FY2023	End of FY2024	End of 2Q FY2025	Vs. end of FY2024	Vs. end of FY2024 (%)
15	Total funding	8,439,792	8,840,797	9,031,922	+191,124	+2.2%
16	Indirect funding	4,919,380	4,916,445	5,092,352	+175,907	+3.6%
17	Direct funding	3,520,411	3,924,352	3,939,569	+15,217	+0.4%
18	Commercial papers	784,178	965,408	1,107,276	+141,867	+14.7%
19	Securitization	565,959	580,796	577,473	-3,323	-0.6%
20	Corporate bonds	2,170,273	2,378,147	2,254,820	-123,327	-5.2%
21	Direct funding ratio	41.7%	44.4%	43.6%	-0.8pt	-
22	Long-term funding ratio	82.5%	81.1%	78.9%	-2.2pt	-
23	Foreign currency funding ratio	60.6%	61.1%	61.5%	+0.4pt	-

FX rate applied to financial results of major overseas subsidiaries*

	2Q FY2024			2Q FY2025		
	Subsidiaries with FY ending in December	Subsidiaries with FY ending in March		Subsidiaries with FY ending in March (excl. subsidiaries whose fiscal periods were changed)	Subsidiaries whose fiscal periods were changed (etc., CAI, PNW)	
24	FX rate applied to income statement	USD 1 = JPY 152.25	GBP 1 = JPY 195.46 USD 1 = JPY 152.63	GBP 1 = JPY 195.96 USD 1 = JPY 146.04	USD 1 = JPY 148.23	
	End of FY2024			End of 2Q FY2025		
	Subsidiaries with FY ending in December	Subsidiaries with FY ending in March		Subsidiaries with FY ending in March (excl. subsidiaries whose fiscal periods were changed)	Subsidiaries whose fiscal periods were changed (etc., CAI, PNW)	
25	FX rate applied to balance sheet	USD 1 = JPY 158.18	GBP 1 = JPY 193.82 USD 1 = JPY 149.52	GBP 1 = JPY 199.86 USD 1 = JPY 148.88	USD 1 = JPY 148.88	

* Major subsidiaries with fiscal years ending in December ⇒ Income statement:
Balance sheet:
Major subsidiaries with fiscal years ending in March (excl. subsidiaries whose fiscal periods were changed) ⇒ Income statement:
Balance sheet:
Subsidiaries whose fiscal periods were changed ⇒ This quarter's income statement:
Balance sheet:
average FX rate from January through June (end of FY2024) FX rate as of December 31, 2024, (end of 2Q FY2025) FX rate as of June 30, 2025
average FX rate from April through September (end of FY2024) FX rate as of March 31, 2025, (2Q FY2025) FX rate as of September 30, 2025
average FX rate from January through September 2025 (2Q FY2025) FX rate as of September 30, 2025

Information published on our website

Progress of 2025 MTMP



Progress of the 2025 MTMP, the Medium-term Management Plan for the three years from FY2023



Integrated Report



Financial and non-financial information including an overview of medium- to long-term value creation, management strategies, business performance, and ESG information



ESG Data Book



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



Financial Data Sheets



Excel documents containing MHC's historical financial data



Investors' Guide



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



Presentation materials for Business Segment Meetings



Presentation materials for previously held Business Segment Meetings



Information session for individual investors*



Presentation materials for previously held online information sessions for individual investors (Japanese only)



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