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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 [Under Japanese GAAP]

November 10, 2026

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Scheduled date to file interim consolidated financial statements: November 12, 2026
Preparation of supplementary material on financial results: Yes

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (Accumulated) (% indicates changes from the previous corresponding period.)

	Revenues		Operating income		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	1,168,979	(4.5)	94,203	(9.3)	86,116	(8.5)	53,877	(17.5)
September 30, 2025	1,224,087	25.4	103,874	13.5	94,117	4.3	65,298	18.1

(Note) Comprehensive income: Six months ended September 30, 2026:¥95,034 million [27.2%]
Six months ended September 30, 2025:¥74,716 million [83.1%]

	Earnings per share
Six months ended	Yen
September 30, 2026	616.77
September 30, 2025	747.51

(2) Consolidated Financial Position

	Total assets	Net assets	Capital ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	11,689,682	1,669,220	10.5
March 31, 2026	10,894,144	1,594,819	11.1

(Reference) Equity:
As of September 30, 2026: ¥1,232,431 million
As of March 31, 2026: ¥1,208,082 million

2. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Operating income		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	190,000	(8.6)	188,000	(0.8)	105,000	(12.6)	1,202.00

(Note) Revisions to the financial results forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 consolidated subsidiary (Osaka Warehouse Co., Ltd.)
Excluded: –
Starting from the six months ended September 30, 2026, Sumisho Air Lease Corporation Designated Activity Company and RCBC Leasing and Finance Corporation have newly become affiliates accounted for using equity method.

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common stock)
(i) Total number of issued shares at the end of the period (including treasury stock)

As of September 30, 2026	95,314,112 shares
As of March 31, 2026	95,314,112 shares

(ii) Number of shares of treasury stock at the end of the period

As of September 30, 2026	7,959,844 shares
As of March 31, 2026	7,959,844 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	87,354,268 shares
Six months ended September 30, 2025	87,354,268 shares

* These materials are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements in these materials are based on the information currently available to the Company and certain assumptions that are judged to be reasonable, and are not intended as a guarantee that the Company will achieve these targets. Actual results may differ significantly due to various factors. The assumed exchange rate for the calculation of the earnings forecasts is ¥150 per dollar. (September 30, 2026: 1 U.S. dollar = ¥157.31)

○ **Table of Contents for Attached Documents**

Index

1. Overview of Operating Results and Others 2
   (1) Overview of Operating Results for the Six Months Ended September 30, 2026 2
   (2) Overview of Financial Position as of September 30, 2026 3
   (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-Looking Statements 3
2. Semi-annual Consolidated Financial Statements and Main Notes 4
   (1) Semi-annual Consolidated Balance Sheets 4
   (2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income 6
   Semi-annual consolidated statements of income 6
   Semi-annual consolidated statements of comprehensive income 7
   (3) Notes to Semi-annual Consolidated Financial Statements 8
   Notes on going concern assumption 8
   Notes on segment information, etc. 8
   Notes when there are significant changes in the amount of shareholders' equity 8
   Significant subsequent events 8
   Other reference information 9

1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Six Months Ended September 30, 2026

The Group has launched a new medium-term management plan (FY2026-FY2028) from this fiscal year. In the new medium-term management plan, under the theme of "Growing together with customers and society as a business company with strengths in a wide range of financial functions and DX," the Group promoted various strategies under four scopes: "Taking on new businesses and strengthening existing businesses," "Global and Group collaboration," "Thorough utilization of digital technologies," and "Ongoing initiatives to strengthen the business foundation."

In the domestic business, we reorganized the organization with the aim of strengthening collaboration with partners and unifying the Group's operations for integrated management, thereby establishing a new "Wholesale Unit." In the overseas business, we integrated the units to consolidate expertise and resources and strengthen cross-selling efforts, establishing a new "Global Business Unit." Furthermore, we have strengthened the foundation of our existing businesses by completing the acquisition of Air Lease Corporation, a major U.S. aircraft leasing company, and by completing the investment in RCBC Leasing and Finance Corporation, a leasing company wholly owned by a major Philippine bank. In addition, we have deepened measures to create social value by promoting the power grid battery business and renewable energy services. In addition, we have worked to strengthen our governance system and effectiveness by transitioning to a company structure with an Audit & Supervisory Board, appointing independent outside directors, and introducing the CxO system.

Under these circumstances, with respect to the operating results for the six months ended September 30, 2026, operating income decreased by 9.3% year on year to ¥94.2 billion, and ordinary profit also decreased by 8.5% year on year to ¥86.1 billion, mainly due to the reaction from substantial profits recorded in real estate in the same period of the previous fiscal year and an increase in interest payment expenses. Additionally, the absence of settlement income on insurance related to economic sanctions on Russia, etc. recorded as extraordinary income in the same period of the previous fiscal year impacted the results, leading to a 17.5% year-on-year decrease in profit attributable to owners of parent, amounting to ¥53.9 billion.

Operating results by segment

The performance by segment is as follows:

Following organizational changes and departmental restructuring effective April 1, 2026, the Company has changed its reporting segments to "Wholesale Business," "Global Business," "Global Environment Business," "Real Estate Business," and "Investment & Finance Business."

Furthermore, the components included in "Segment assets" for each reportable segment have been changed from operating assets, etc. to operating-related assets attributable to each reportable segment, which consist of operating assets, investments in affiliates, goodwill, etc.

Segment profit

(Billions of yen) (Millions of U.S. dollars)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026	Year on year change	Change (%)	For the six months ended September 30, 2026
Wholesale Business	15.5	9.8	(5.8)	(37.1)%	62
Global Business	51.9	55.8	3.9	7.5%	355
Global Environment Business	5.1	3.5	(1.6)	(31.0)%	22
Real Estate Business	31.2	22.0	(9.3)	(29.6)%	140
Investment & Finance Business	3.0	3.1	0.1	2.9%	20
Adjustments	(12.6)	(8.0)	4.6	–	(51)
Total	94.1	86.1	(8.0)	(8.5)%	547

Segment assets

(Billions of yen) (Millions of U.S. dollars)

	As of March 31, 2026	As of September 30, 2026	Comparison from March 31, 2026	Change (%)	As of September 30, 2026
Wholesale Business	1,889.9	1,803.1	(86.8)	(4.6)%	11,462
Global Business	5,015.6	5,434.6	419.0	8.4%	34,547
Global Environment Business	407.6	407.6	0.0	0.0%	2,591
Real Estate Business	2,129.6	2,140.4	10.8	0.5%	13,606
Investment & Finance Business	179.8	170.8	(9.0)	(5.0)%	1,086
Adjustments	1,271.6	1,733.2	461.6	36.3%	11,018
Total	10,894.1	11,689.7	795.5	7.3%	74,310

*1. The accounting policies of each reportable segment are almost consistent with those used in preparing consolidated financial statements.

*2. The totals for segment profit and segment assets were adjusted according to ordinary profit and total assets, respectively, shown on the consolidated financial statements.

*3. The figures for the same period of the previous fiscal year and as of the end of the previous fiscal year are presented based on the reportable segment classification after the change.

(2) Overview of Financial Position as of September 30, 2026

Total assets as of September 30, 2026 increased by ¥795.5 billion from the end of the previous fiscal year to ¥11,689.7 billion. Of these, operating-related assets increased by ¥337.9 billion from the end of the previous fiscal year to ¥9,694.5 billion, due to factors such as an increase in equity method investments following the completion of the acquisition of Air Lease Corporation. Net assets increased by ¥74.4 billion from the end of the previous fiscal year to ¥1,669.2 billion, and interest bearing debts increased by ¥584.2 billion from the end of the previous fiscal year to ¥8,921.8 billion.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-Looking Statements

There are no changes in the figures from the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2027, which was announced on May 13, 2026.

2. Semi-annual Consolidated Financial Statements and Main Notes

(1) Semi-annual Consolidated Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2026	As of September 30, 2026	As of September 30, 2026
Assets			
Current assets			
Cash and bank deposits	521,676	500,419	3,181,101
Installment sales receivable	546,478	536,300	3,409,192
Lease receivables and investment assets	1,739,381	1,622,704	10,315,326
Loans receivable	637,287	617,405	3,924,766
Short-term investment securities	70,014	84,241	535,510
Merchandise	13,707	9,721	61,795
Real estate for sale	347,012	368,931	2,345,248
Real estate for sale in process	51,481	60,561	384,979
Other	348,587	375,548	2,387,312
Allowance for doubtful accounts	(9,667)	(9,714)	(61,751)
Total current assets	4,265,960	4,166,120	26,483,504
Non-current assets			
Property and equipment			
Leased assets			
Leased assets	5,382,950	5,583,390	35,492,912
Advances on purchases of leased assets	303,607	713,698	4,536,889
Total leased assets	5,686,558	6,297,088	40,029,801
Other operating assets			
Other operating assets	161,338	170,679	1,084,985
Advances on purchases of other operating assets	1,654	5,337	33,927
Total other operating assets	162,993	176,017	1,118,918
Property and equipment for internal use	28,594	28,378	180,395
Total property and equipment	5,878,146	6,501,484	41,329,121
Intangible assets			
Goodwill	59,823	56,156	356,977
Other	84,999	83,760	532,452
Total intangible assets	144,822	139,916	889,429
Investments and other assets			
Investment securities	538,804	802,374	5,100,591
Long-term loans receivable	4,064	2,867	18,225
Delinquent receivables	29,492	27,577	175,304
Deferred tax assets	11,554	17,734	112,733
Net defined benefit asset	253	281	1,786
Other	35,073	44,143	280,612
Allowance for doubtful accounts	(14,027)	(12,819)	(81,489)
Total investments and other assets	605,215	882,160	5,607,781
Total non-current assets	6,628,184	7,523,561	47,826,337
Total assets	10,894,144	11,689,682	74,309,847

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2026	As of September 30, 2026	As of September 30, 2026
Liabilities			
Current liabilities			
Trade notes payable and accounts payable	89,977	80,521	511,862
Short-term loans	1,435,869	1,479,492	9,404,946
Long-term loans due within one year	823,495	742,129	4,717,621
Bonds due within one year	172,050	150,755	958,331
Commercial paper	527,000	398,000	2,530,036
Long-term payables under securitization of lease receivables due within one year	3,327	2,816	17,901
Lease obligations	5,944	5,112	32,496
Income taxes payable	25,285	29,788	189,359
Deferred profit on installment sales	33,011	33,014	209,866
Reserve for employee bonuses	4,891	5,608	35,649
Reserve for directors' bonuses	1,985	579	3,681
Asset retirement obligations	215	209	1,329
Other	263,372	321,590	2,044,307
Total current liabilities	3,386,424	3,249,618	20,657,415
Non-current liabilities			
Bonds	1,386,760	1,698,304	10,795,906
Long-term loans	3,977,800	4,440,207	28,225,841
Long-term payables under securitization of lease receivables	11,378	10,133	64,414
Lease obligations	19,644	17,824	113,305
Deferred tax liabilities	139,230	152,425	968,947
Reserve for directors' retirement benefits	356	475	3,020
Net defined benefit liability	3,353	3,640	23,139
Guarantee deposits received	144,555	169,210	1,075,647
Asset retirement obligations	7,974	8,196	52,101
Other	221,848	270,424	1,719,052
Total non-current liabilities	5,912,900	6,770,843	43,041,402
Total liabilities	9,299,325	10,020,462	63,698,824
Net assets			
Shareholders' equity			
Capital stock	50,000	50,000	317,844
Capital surplus	327,150	326,866	2,077,846
Retained earnings	712,394	714,732	4,543,462
Treasury stock	(73,313)	(73,313)	(466,042)
Total shareholders' equity	1,016,230	1,018,284	6,473,104
Accumulated other comprehensive income			
Net unrealized holding gains or losses on securities	34,540	34,060	216,515
Deferred gains or losses on hedges	(685)	19,306	122,726
Foreign currency translation adjustments	157,192	160,016	1,017,202
Remeasurements of defined benefit plans	804	762	4,844
Total accumulated other comprehensive income	191,851	214,146	1,361,299
Share acquisition rights	117	116	737
Non-controlling interests	386,618	436,671	2,775,863
Total net assets	1,594,819	1,669,220	10,611,023
Total liabilities and net assets	10,894,144	11,689,682	74,309,847

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income

Semi-annual consolidated statements of income

	(Millions of yen)		(Thousands of U.S. dollars)
	For the six months ended September 30, 2025	For the six months ended September 30, 2026	For the six months ended September 30, 2026
Revenues	1,224,087	1,168,979	7,431,053
Cost and expenses	1,029,712	984,904	6,260,912
Gross profit	194,375	184,074	1,170,135
Selling, general and administrative expenses	90,501	89,870	571,292
Operating income	103,874	94,203	598,837
Non-operating income			
Interest income	394	501	3,185
Dividend income	847	1,222	7,768
Equity in earnings of affiliates	4,648	6,443	40,957
Other	321	579	3,681
Total non-operating income	6,212	8,746	55,597
Non-operating expenses			
Interest expenses	12,620	15,980	101,583
Amortization of bond issuance cost	637	133	845
Foreign exchange losses	2,571	568	3,611
Other	139	150	954
Total non-operating expenses	15,968	16,833	107,005
Ordinary profit	94,117	86,116	547,429
Extraordinary income			
Gain on step acquisitions	–	2,259	14,360
Gain on sales of investment securities	2,560	3,383	21,505
Gain on sales of shares of subsidiaries and affiliates	–	2,423	15,403
Settlement income on insurance related to economic sanctions on Russia	23,660	–	–
Other	602	0	0
Total extraordinary income	26,823	8,066	51,275
Extraordinary losses			
Loss on sales and retirement of property and equipment for internal use	39	176	1,119
Loss on valuation of investment securities	511	10	64
Other	18	34	216
Total extraordinary losses	569	221	1,405
Profit before income taxes	120,371	93,961	597,298
Income taxes	29,883	22,937	145,808
Profit	90,488	71,024	451,491
Profit attributable to non-controlling interests	25,189	17,147	109,001
Profit attributable to owners of parent	65,298	53,877	342,489

Semi-annual consolidated statements of comprehensive income

	(Millions of yen)		(Thousands of U.S. dollars)
	For the six months ended September 30, 2025	For the six months ended September 30, 2026	For the six months ended September 30, 2026
Profit	90,488	71,024	451,491
Other comprehensive income			
Net unrealized holding gains or losses on securities	3,755	(889)	(5,651)
Deferred gains or losses on hedges	(7,336)	27,078	172,131
Foreign currency translation adjustments	(12,992)	(2,117)	(13,458)
Remeasurements of defined benefit plans	1	(9)	(57)
Share of other comprehensive income of affiliates accounted for using equity method	801	(52)	(331)
Total other comprehensive income	(15,771)	24,009	152,622
Comprehensive income	74,716	95,034	604,119
Comprehensive income attributable to:			
Owners of parent	51,874	76,172	484,216
Non-controlling interests	22,841	18,861	119,897

(3) Notes to Semi-annual Consolidated Financial Statements

Notes on going concern assumption

Not applicable.

Notes on segment information, etc.

In light of the expansion of business areas, the sophistication of business models, and the progress of business operations on a global group basis, the Company has implemented organizational changes and departmental restructuring effective April 1, 2026, with the aim of strengthening the company-wide strategic drive and further enhancing its management foundation. Accordingly, the Company has changed its reporting segments to "Wholesale Business," "Global Business," "Global Environment Business," "Real Estate Business," and "Investment & Finance Business."

The Group's reportable segments and main businesses are as follows:

Wholesale Business:	Leasing, finance services, rental, etc. of various goods including equipment and machinery for domestic large companies and small and medium-sized companies
Global Business:	Aircraft leasing business, aircraft engine leasing business, helicopter leasing business, leasing and finance services of vessels, chartered vessel business, container leasing business, leasing and finance services for local companies and Japanese companies overseas, etc.
Global Environment Business:	Leasing and finance services for energy conservation facilities and renewable energy power generation facilities, power generation business, power grid battery business, circular economy-related business, etc.
Real Estate Business:	Leasing and finance services for real estate, such as commercial facilities, office buildings, and logistics warehouses, real estate rental business, real estate development business, real estate asset management business, etc.
Investment & Finance Business:	Investment and finance businesses both domestically and internationally, provision of various services, sales and purchases, maintenance, and other services for semiconductor manufacturing equipment and other electronic device equipment, etc.

Notes when there are significant changes in the amount of shareholders' equity

Not applicable.

Significant subsequent events

Refinancing of a large amount of funds

The Company's consolidated subsidiary, SMBC Aviation Capital Hong Kong 2 Limited, executed a borrowing of ¥266,011 million based on a monetary loan agreement concluded on October 21, 2026, and used this borrowing to repay a loan of ¥287,877 million related to a syndicated loan agreement on October 27, 2026.

This borrowing is unsecured, with the repayment deadlines set as October 25, 2030, for Term Facility A, and October 27, 2032, for Term Facility B. Additionally, a financial covenant is attached, stipulating that the EBITDA based on the consolidated financial statements of SMBC Aviation Capital Limited and its subsidiaries must not fall below a ratio of 1.5 to interest expenses.

Note: The above amount has been translated based on the exchange rate as of September 30, 2026.

Other reference information

Completion of acquisition of Air Lease Corporation (currently Sumisho Air Lease Corporation)

The Company's consolidated subsidiary, SMBC Aviation Capital Limited, in cooperation with Sumitomo Corporation, Apollo Capital Management, L.P. and Brookfield Asset Management Ltd., reached an agreement on September 1, 2025, to acquire Air Lease Corporation ("ALC").

This acquisition was conducted through Sumisho Air Lease Corporation Designated Activity Company ("Sumisho Air Lease Corporation DAC"), a new holding company owned by the four companies, and was completed on April 8, 2026, with Sumisho Air Lease Corporation DAC indirectly acquiring all issued shares of ALC. As a result, Sumisho Air Lease Corporation DAC has become an affiliate accounted for using equity method of the Company.

Execution of aircraft purchase agreements by SMBC Aviation Capital Limited with Airbus S.A.S. and The Boeing Company

On July 20, 2026, the Company's consolidated subsidiary SMBC Aviation Capital Limited announced that it signed agreements with Airbus S.A.S. to purchase 65 Airbus A321neo aircraft and 35 Airbus A320neo aircraft, and with The Boeing Company to purchase 60 Boeing 737 MAX 10 aircraft and 40 Boeing 737 MAX 8 aircraft. These aircraft are scheduled to be delivered in stages by the mid-2030s.