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Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2024	As of June 30, 2024	As of June 30, 2024
Assets			
Current assets			
Cash and bank deposits	457,976	367,912	2,284,742
Installment sales receivable	616,144	623,800	3,873,812
Lease receivables and investment assets	1,928,155	1,842,524	11,442,116
Loans receivable	512,884	502,711	3,121,847
Short-term investment securities	0	70,000	434,702
Merchandise	18,217	18,902	117,382
Real estate for sale	240,837	349,726	2,171,806
Real estate for sale in process	5,834	8,555	53,127
Other	310,242	355,044	2,204,831
Allowance for doubtful accounts	(11,032)	(10,116)	(62,821)
Total current assets	4,079,261	4,129,060	25,641,557
Non-current assets			
Property and equipment			
Leased assets			
Leased assets	4,724,677	5,030,884	31,241,905
Allowance for loss on disposal of leased assets	(286)	(283)	(1,757)
Advances on purchases of leased assets	197,247	219,389	1,362,411
Total leased assets	4,921,638	5,249,990	32,602,559
Other operating assets	137,380	140,270	871,080
Property and equipment for internal use	21,512	22,161	137,620
Total property and equipment	5,080,530	5,412,423	33,611,271
Intangible assets			
Goodwill	48,189	45,885	284,947
Other	66,636	71,711	445,327
Total intangible assets	114,826	117,597	730,280
Investments and other assets			
Investment securities	360,983	372,025	2,310,284
Long-term loans receivable	11	11	68
Delinquent receivables	38,200	38,738	240,564
Deferred tax assets	12,956	12,748	79,165
Net defined benefit asset	161	166	1,031
Other	27,209	29,199	181,326
Allowance for doubtful accounts	(18,083)	(18,244)	(113,296)
Total investments and other assets	421,440	434,645	2,699,155
Total non-current assets	5,616,798	5,964,665	37,040,707
Total assets	9,696,059	10,093,726	62,682,270

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2024	As of June 30, 2024	As of June 30, 2024
Liabilities			
Current liabilities			
Trade notes payable and accounts payable	56,646	46,091	286,226
Short-term loans	1,076,955	1,097,311	6,814,327
Long-term loans due within one year	601,953	711,561	4,418,810
Bonds due within one year	273,814	204,003	1,266,863
Commercial paper	659,000	634,000	3,937,155
Long-term payables under securitization of lease receivables due within one year	11,141	9,180	57,008
Lease obligations	9,141	8,507	52,829
Income taxes payable	21,177	12,844	79,762
Deferred profit on installment sales	35,224	37,203	231,031
Reserve for employee bonuses	3,131	1,375	8,539
Reserve for directors' bonuses	636	346	2,149
Other	234,337	229,314	1,424,045
Total current liabilities	2,983,159	2,991,741	18,578,780
Non-current liabilities			
Bonds	993,680	1,278,743	7,941,023
Long-term loans	3,838,067	3,863,170	23,990,374
Long-term payables under securitization of lease receivables	22,627	20,718	128,659
Lease obligations	23,504	23,086	143,365
Deferred tax liabilities	95,596	104,304	647,730
Reserve for directors' retirement benefits	690	697	4,328
Net defined benefit liability	809	1,071	6,651
Guarantee deposits received	144,231	145,883	905,937
Asset retirement obligations	5,958	5,913	36,720
Other	209,814	228,360	1,418,121
Total non-current liabilities	5,334,979	5,671,951	35,222,946
Total liabilities	8,318,138	8,663,692	53,801,726
Net assets			
Shareholders' equity			
Capital stock	15,000	15,000	93,150
Capital surplus	421,857	421,857	2,619,742
Retained earnings	544,739	535,304	3,324,250
Treasury stock	(73,313)	(73,313)	(455,275)
Total shareholders' equity	908,283	898,848	5,581,867
Accumulated other comprehensive income			
Net unrealized holding gains or losses on securities	26,875	28,192	175,073
Deferred gains or losses on hedges	1,827	2,204	13,687
Foreign currency translation adjustments	113,091	139,331	865,249
Remeasurements of defined benefit plans	1,724	1,551	9,632
Total accumulated other comprehensive income	143,519	171,280	1,063,653
Share acquisition rights	118	118	733
Non-controlling interests	325,999	359,786	2,234,279
Total net assets	1,377,920	1,430,033	8,880,538
Total liabilities and net assets	9,696,059	10,093,726	62,682,270

(2) Quarterly Consolidated Statements of Income
[For the Three Months Ended June 30]

	(Millions of yen)		(Thousands of U.S. dollars)
	For the three months ended June 30, 2023	For the three months ended June 30, 2024	For the three months ended June 30, 2024
Revenues	514,374	560,482	3,480,606
Cost and expenses	444,906	472,441	2,933,869
Gross profit	69,468	88,041	546,737
Selling, general and administrative expenses	31,498	32,602	202,459
Operating income	37,969	55,438	344,271
Non-operating income			
Interest income	46	96	596
Dividend income	299	177	1,099
Equity in earnings of affiliates	2,634	3,491	21,679
Foreign exchange gains	—	200	1,242
Other	454	134	832
Total non-operating income	3,434	4,101	25,467
Non-operating expenses			
Interest expenses	4,157	4,853	30,137
Amortization of bond issuance cost	521	159	987
Foreign exchange losses	352	—	—
Other	65	136	845
Total non-operating expenses	5,096	5,149	31,975
Ordinary profit	36,306	54,390	337,763
Extraordinary income			
Gain on step acquisitions	—	518	3,217
Gain on sales of investment securities	140	1,471	9,135
Other	0	175	1,087
Total extraordinary income	140	2,165	13,445
Extraordinary losses			
Loss on sales and retirement of property and equipment for internal use	1	31	193
Loss on sales of investment securities	71	0	0
Loss on valuation of investment securities	179	9	56
Other	5	0	0
Total extraordinary losses	257	42	261
Profit before income taxes	36,190	56,513	350,947
Income taxes	9,329	14,393	89,381
Profit	26,860	42,120	261,566
Profit attributable to non-controlling interests	5,351	9,101	56,517
Profit attributable to owners of parent	21,509	33,018	205,043

(Reference) Segment profit and segment assets

(Billions of yen)

	Segment profit			Segment assets		
	Amount	Year on year change	Change (%)	Amount	Comparison from March 31, 2024	Change (%)
Domestic Leasing Business	9.1	(0.8)	(7.9)%	2,239.6	(45.2)	(2.0)%
Environmental and Energy Business	2.1	0.3	15.5%	356.1	(9.7)	(2.7)%
Real Estate Business	17.8	7.1	66.0%	1,911.6	109.5	6.1%
Transportation Business	25.1	11.6	85.4%	3,898.8	326.9	9.2%
Overseas Business	0.3	(0.8)	(69.9)%	654.0	(74.7)	(10.3)%
Adjustments	0.0	0.7	(103.0)%	1,033.6	90.9	9.6%
Total	54.4	18.1	49.8%	10,093.7	397.7	4.1%

(Millions of U.S. dollars)

	Segment profit			Segment assets		
	Amount	Year on year change		Amount	Comparison from March 31, 2024	
Domestic Leasing Business	57	(5)		13,908	(281)	
Environmental and Energy Business	13	2		2,211	(60)	
Real Estate Business	111	44		11,871	680	
Transportation Business	156	72		24,212	2,030	
Overseas Business	2	(5)		4,061	(464)	
Adjustments	0	4		6,419	564	
Total	338	112		62,682	2,470	

Note 1: The totals for segment profit and segment assets were adjusted according to ordinary profit and total assets, respectively, shown on the consolidated financial statements.

Note 2: Starting in the fiscal year ending March 31, 2025, the Environmental and Energy Business was newly established from the Domestic Leasing Business. For the year on year change and the comparison from March 31, 2024, the comparisons are based on figures that have been prepared according to the allocation method after the change.