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## Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

|   | (Millions of yen)       |                            | (Thousands of U.S. dollars) |
|---|-------------------------|----------------------------|-----------------------------|
|   | As of<br>March 31, 2024 | As of<br>December 31, 2024 | As of<br>December 31, 2024  |
| <b>Assets</b>                                   |                         |                            |                             |
| Current assets                                  |                         |                            |                             |
| Cash and bank deposits                          | 457,976                 | 378,274                    | 2,391,868                   |
| Installment sales receivable                    | 616,144                 | 596,764                    | 3,773,405                   |
| Lease receivables and investment assets         | 1,928,155               | 1,743,391                  | 11,023,655                  |
| Loans receivable                                | 512,884                 | 544,600                    | 3,443,566                   |
| Short-term investment securities                | 0                       | 82,000                     | 518,495                     |
| Merchandise                                     | 18,217                  | 14,875                     | 94,056                      |
| Real estate for sale                            | 240,837                 | 361,500                    | 2,285,805                   |
| Real estate for sale in process                 | 5,834                   | 9,558                      | 60,436                      |
| Other   | 310,242                 | 367,764                    | 2,325,413                   |
| Allowance for doubtful accounts                 | (11,032)                | (9,435)                    | (59,659)                    |
| Total current assets                            | 4,079,261               | 4,089,294                  | 25,857,060                  |
| Non-current assets                              |                         |                            |                             |
| Property and equipment                          |                         |                            |                             |
| Leased assets                                   |                         |                            |                             |
| Leased assets                                   | 4,724,677               | 4,982,987                  | 31,507,980                  |
| Allowance for loss on disposal of leased assets | (286)                   | (278)                      | (1,758)                     |
| Advances on purchases of leased assets          | 197,247                 | 236,871                    | 1,497,762                   |
| Total leased assets                             | 4,921,638               | 5,219,581                  | 33,003,990                  |
| Other operating assets                          |                         |                            |                             |
| Other operating assets                          | 137,380                 | 202,772                    | 1,282,150                   |
| Advances on purchases of other operating assets | —                       | 182                        | 1,151                       |
| Total other operating assets                    | 137,380                 | 202,954                    | 1,283,301                   |
| Property and equipment for internal use         | 21,512                  | 22,331                     | 141,201                     |
| Total property and equipment                    | 5,080,530               | 5,444,868                  | 34,428,505                  |
| Intangible assets                               |                         |                            |                             |
| Goodwill  | 48,189                  | 62,943                     | 397,996                     |
| Other   | 66,636                  | 75,168                     | 475,296                     |
| Total intangible assets                         | 114,826                 | 138,111                    | 873,291                     |
| Investments and other assets                    |                         |                            |                             |
| Investment securities                           | 360,983                 | 378,879                    | 2,395,694                   |
| Long-term loans receivable                      | 11                      | 10                         | 63                          |
| Delinquent receivables                          | 38,200                  | 33,950                     | 214,670                     |
| Deferred tax assets                             | 12,956                  | 11,884                     | 75,144                      |
| Net defined benefit asset                       | 161                     | 311                        | 1,966                       |
| Other   | 27,209                  | 28,539                     | 180,455                     |
| Allowance for doubtful accounts                 | (18,083)                | (14,460)                   | (91,432)                    |
| Total investments and other assets              | 421,440                 | 439,116                    | 2,776,579                   |
| Total non-current assets                        | 5,616,798               | 6,022,095                  | 38,078,375                  |
| Total assets                                    | 9,696,059               | 10,111,390                 | 63,935,441                  |

|   | (Millions of yen)       |                            | (Thousands of U.S. dollars) |
|---|-------------------------|----------------------------|-----------------------------|
|   | As of<br>March 31, 2024 | As of<br>December 31, 2024 | As of<br>December 31, 2024  |
| Liabilities   |                         |                            |                             |
| Current liabilities   |                         |                            |                             |
| Trade notes payable and accounts payable  | 56,646                  | 62,920                     | 397,850                     |
| Short-term loans  | 1,076,955               | 1,063,291                  | 6,723,307                   |
| Long-term loans due within one year   | 601,953                 | 789,020                    | 4,989,061                   |
| Bonds due within one year   | 273,814                 | 212,805                    | 1,345,590                   |
| Commercial paper  | 659,000                 | 610,000                    | 3,857,098                   |
| Long-term payables under securitization of lease<br>receivables due within one year | 11,141                  | 8,252                      | 52,178                      |
| Lease obligations   | 9,141                   | 9,181                      | 58,052                      |
| Income taxes payable  | 21,177                  | 14,958                     | 94,581                      |
| Deferred profit on installment sales  | 35,224                  | 37,115                     | 234,682                     |
| Reserve for employee bonuses  | 3,131                   | 2,323                      | 14,689                      |
| Reserve for directors' bonuses  | 636                     | 446                        | 2,820                       |
| Other   | 234,337                 | 244,488                    | 1,545,925                   |
| Total current liabilities   | 2,983,159               | 3,054,804                  | 19,315,865                  |
| Non-current liabilities   |                         |                            |                             |
| Bonds   | 993,680                 | 1,267,526                  | 8,014,708                   |
| Long-term loans   | 3,838,067               | 3,793,306                  | 23,985,495                  |
| Long-term payables under securitization of lease<br>receivables                     | 22,627                  | 24,336                     | 153,879                     |
| Lease obligations   | 23,504                  | 24,378                     | 154,145                     |
| Deferred tax liabilities  | 95,596                  | 107,563                    | 680,133                     |
| Reserve for directors' retirement benefits  | 690                     | 807                        | 5,103                       |
| Net defined benefit liability   | 809                     | 2,916                      | 18,438                      |
| Guarantee deposits received   | 144,231                 | 136,402                    | 862,485                     |
| Asset retirement obligations  | 5,958                   | 6,175                      | 39,045                      |
| Other   | 209,814                 | 232,729                    | 1,471,571                   |
| Total non-current liabilities   | 5,334,979               | 5,596,143                  | 35,385,033                  |
| Total liabilities   | 8,318,138               | 8,650,948                  | 54,700,904                  |
| Net assets  |                         |                            |                             |
| Shareholders' equity  |                         |                            |                             |
| Capital stock   | 15,000                  | 15,000                     | 94,847                      |
| Capital surplus   | 421,857                 | 421,857                    | 2,667,449                   |
| Retained earnings   | 544,739                 | 567,892                    | 3,590,844                   |
| Treasury stock  | (73,313)                | (73,313)                   | (463,566)                   |
| Total shareholders' equity  | 908,283                 | 931,436                    | 5,889,573                   |
| Accumulated other comprehensive income  |                         |                            |                             |
| Net unrealized holding gains or losses on securities                                | 26,875                  | 33,238                     | 210,168                     |
| Deferred gains or losses on hedges  | 1,827                   | (1,301)                    | (8,226)                     |
| Foreign currency translation adjustments  | 113,091                 | 130,216                    | 823,370                     |
| Remeasurements of defined benefit plans   | 1,724                   | 322                        | 2,036                       |
| Total accumulated other comprehensive income  | 143,519                 | 162,476                    | 1,027,354                   |
| Share acquisition rights  | 118                     | 118                        | 746                         |
| Non-controlling interests   | 325,999                 | 366,411                    | 2,316,857                   |
| Total net assets  | 1,377,920               | 1,460,441                  | 9,234,531                   |
| Total liabilities and net assets  | 9,696,059               | 10,111,390                 | 63,935,441                  |

(2) Quarterly Consolidated Statements of Income  
[For the Nine Months Ended December 31]

|  | (Millions of yen)                           |   | (Thousands of U.S. dollars)                 |
|--|---|---|---|
|  | For the nine months ended December 31, 2023 | For the nine months ended December 31, 2024 | For the nine months ended December 31, 2024 |
| Revenues   | 1,588,617                                   | 1,684,103                                   | 10,648,770                                  |
| Cost and expenses                                | 1,377,193                                   | 1,444,825                                   | 9,135,789                                   |
| Gross profit                                     | 211,424                                     | 239,278                                     | 1,512,981                                   |
| Selling, general and administrative expenses     | 91,396                                      | 100,981                                     | 638,514                                     |
| Operating income                                 | 120,027                                     | 138,296                                     | 874,461                                     |
| Non-operating income                             |   |   |   |
| Interest income                                  | 173   | 321   | 2,030                                       |
| Dividend income                                  | 845   | 744   | 4,704                                       |
| Equity in earnings of affiliates                 | 6,108                                       | 9,654                                       | 61,043                                      |
| Other  | 2,000                                       | 1,166                                       | 7,373                                       |
| Total non-operating income                       | 9,128                                       | 11,886                                      | 75,156                                      |
| Non-operating expenses                           |   |   |   |
| Interest expenses                                | 12,937                                      | 14,926                                      | 94,379                                      |
| Amortization of bond issuance cost               | 782   | 375   | 2,371                                       |
| Foreign exchange losses                          | 1,047                                       | 38  | 240   |
| Other  | 153   | 409   | 2,586                                       |
| Total non-operating expenses                     | 14,920                                      | 15,749                                      | 99,583                                      |
| Ordinary profit                                  | 114,235                                     | 134,434                                     | 850,041                                     |
| Extraordinary income                             | 90,603                                      | 10,633                                      | 67,234                                      |
| Extraordinary losses                             | 447   | 5,531                                       | 34,973                                      |
| Profit before income taxes                       | 204,392                                     | 139,536                                     | 882,302                                     |
| Income taxes                                     | 43,138                                      | 37,879                                      | 239,513                                     |
| Profit   | 161,254                                     | 101,657                                     | 642,788                                     |
| Profit attributable to non-controlling interests | 39,982                                      | 24,759                                      | 156,554                                     |
| Profit attributable to owners of parent          | 121,271                                     | 76,897                                      | 486,228                                     |

## (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         | 28.6           | 0.6                 | 2.1%       | 2,115.1        | (169.7)                        | (7.4)%     |
| Environmental and Energy Business | 5.1            | 1.9                 | 60.7%      | 371.7          | 5.9                            | 1.6%       |
| Real Estate Business              | 44.8           | 5.9                 | 15.1%      | 1,946.2        | 144.1                          | 8.0%       |
| Transportation Business           | 63.2           | 17.6                | 38.7%      | 3,895.1        | 323.3                          | 9.1%       |
| Overseas Business                 | 0.9            | (1.1)               | (54.5)%    | 598.0          | (130.7)                        | (17.9)%    |
| Adjustments                       | (8.1)          | (4.7)               | 143.3%     | 1,185.3        | 242.5                          | 25.7%      |
| Total                             | 134.4          | 20.2                | 17.7%      | 10,111.4       | 415.3                          | 4.3%       |

(Millions of U.S. dollars)

|                                   | Segment profit |                     |  | Segment assets |                                |  |
|-----------------------------------|----------------|---------------------|--|----------------|--------------------------------|--|
|                                   | Amount         | Year on year change |  | Amount         | Comparison from March 31, 2024 |  |
| Domestic Leasing Business         | 181            | 4                   |  | 13,374         | (1,073)                        |  |
| Environmental and Energy Business | 32             | 12                  |  | 2,350          | 37                             |  |
| Real Estate Business              | 283            | 37                  |  | 12,306         | 911                            |  |
| Transportation Business           | 400            | 111                 |  | 24,629         | 2,044                          |  |
| Overseas Business                 | 6              | (7)                 |  | 3,781          | (826)                          |  |
| Adjustments                       | (51)           | (30)                |  | 7,495          | 1,533                          |  |
| Total                             | 850            | 128                 |  | 63,936         | 2,626                          |  |

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.