

**Fiscal Year
Ended March
2025 (FY2024)**

Financial Highlights



May 2, 2025

Ricoh Leasing Company, Ltd.



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1. Consolidated Results for the Fiscal Year Ended March 2025



Financial Performance Overview for the Fiscal Year Ended March 2025

1. Record-high profits.

Earnings hit record highs due to expansion of operating assets and rise in asset yields.
Net Income substantially increased due to a reaction to the recording of an extraordinary loss (loss on valuation of investment-securities) in the previous year.

2. Operating assets stood at 1,221.7 billion yen (increased 106.7 billion yen from the end of the previous fiscal year).

Significant increase in both leases & finance business and investment business due to the accumulation of operating assets.

3. Expected to increase in net sales and decrease in profits in the Fiscal Year Ending March 2026.

Earnings forecast to decline due to increase in financial expenses and selling, general and administrative expenses.

Annual dividends per share of 185 yen and dividend payout ratio 43.2% are forecast for mid-term management plan's dividend payout ratio of 40% or more.

* In this document, securitized lease receivables are not deducted from operating assets.

* In this document, "Profit attributable to owners of parent" is listed as "Net income."

* In this document, "Gross profit before deducting financial expenses" is listed as "Profit before financial expenses".



Consolidated Results

- Gross profit increased due to rise net sales and profit margins.
- Although selling, general and administrative expenses increased, earnings below operating profit also increased, achieving full-year forecasts.
- Dividend per share (annual) raised from previous forecast of 175 yen to 180 yen.

(Billion Yen)

	2024/3 4Q Cumulative total	2025/3		2025/3 Full-year Forecast	Achivement Rate
		4Q Cumulative total	Growth Rate		
Net Sales	308.3	312.1	1.2%	315.0	99.1%
Gross Profit	45.5	48.5	6.5%	47.5	102.2%
Selling, General and Administrative Expenses	24.5	26.8	9.2%	26.4	101.6%
Operating Profit	21.0	21.7	3.4%	21.1	103.0%
Ordinary Profit	21.5	22.0	2.3%	21.2	103.9%
Net Income	11.2	15.6	38.8%	14.7	106.5%

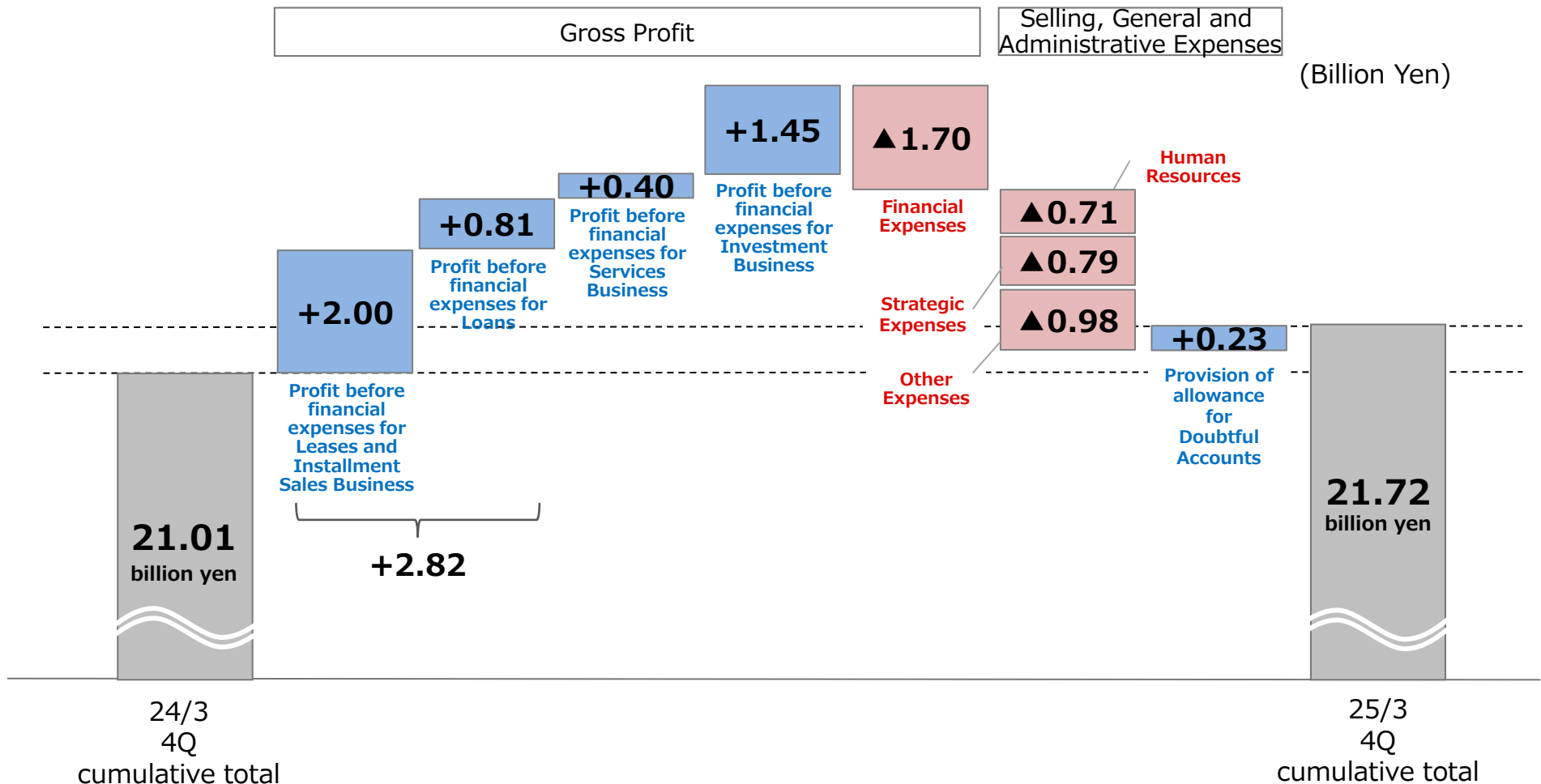
YoY change

Dividend per Share(yen)	150.00	180.00	30.00	175.00	—
Earnings per Share(yen)	365.89	507.99	142.10	476.89	—
Dividend Payout Ratio	41.0%	35.4%	(5.6%)	36.7%	—
ROA (Return on Asset Ratio)	0.91%	1.19%	0.29%	1.14%	—
ROE (Return on Equity Ratio)	5.2%	6.9%	1.7%	6.5%	—



Factors Affecting Operating Profit

- Profit before financial expenses increased in all segments due to expansion of operating assets and rise in asset yields.
- Financial expenses and selling, general and administrative expenses increased due to rising interest rates and investing in strengthening the business foundation.





Consolidated Balance Sheets

- Executed contracts volume's growth builds up operating assets, increased assets/liabilities.
- Reversed allowance for doubtful accounts due to bad debt write-offs at large receivables.

(Billion Yen)

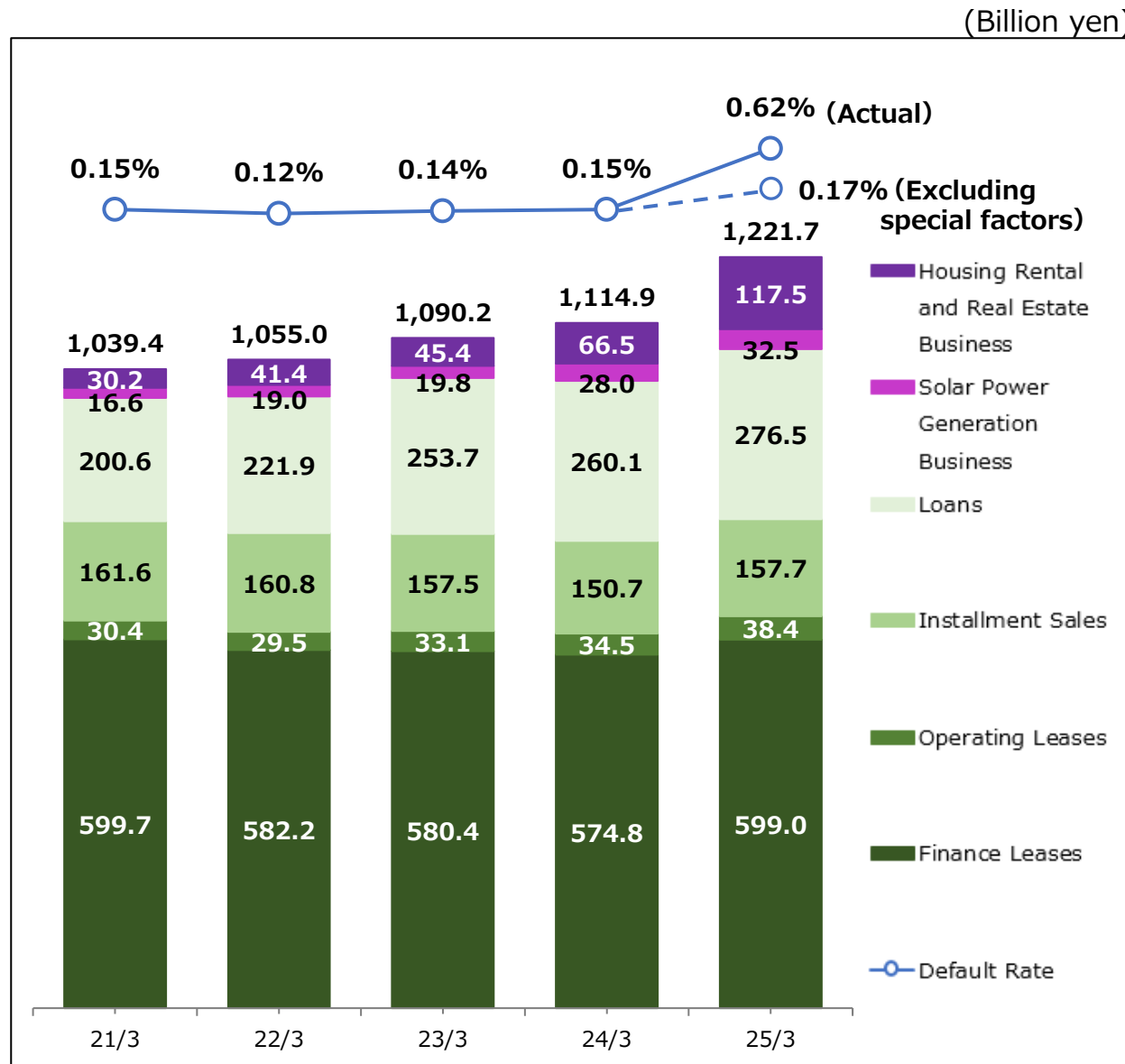
	2024/3	2025/3			2024/3	2025/3	
	Actual	Actual	Increase/ Decrease		Actual	Actual	Increase/ Decrease
Cash and deposits	4.9	1.3	(3.6)	Short-term Interest-bearing debt *2	189.2	209.0	19.8
Lease receivables and investments in leases	506.1	547.6	41.5	Long-term Interest-bearing debt	701.3	801.0	99.7
Installment receivables	175.1	183.5	8.3	Long-term payables under securitization of lease receivables	21.0	9.5	(11.4)
Accounts receivable - operating loans	260.1	276.5	16.3	Other liabilities	113.8	122.5	8.7
Assets for lease	89.4	138.8	49.3	Total liabilities	1,025.3	1,142.1	116.8
Allowance for doubtful accounts *1	(12.6)	(6.8)	5.8	Total net assets	221.9	234.0	12.1
Other assets	224.0	235.1	11.1				
Total assets	1,247.2	1,376.2	128.9	Total liabilities and net assets	1,247.2	1,376.2	128.9

*1 Allowance for doubtful accounts shows the total of current assets and non-current assets.

*2 Long-term debt within one year(Bonds payable, Long-term borrowings) is included in short-term Interest-Bearing Debt.



Operating Assets and Default Rate



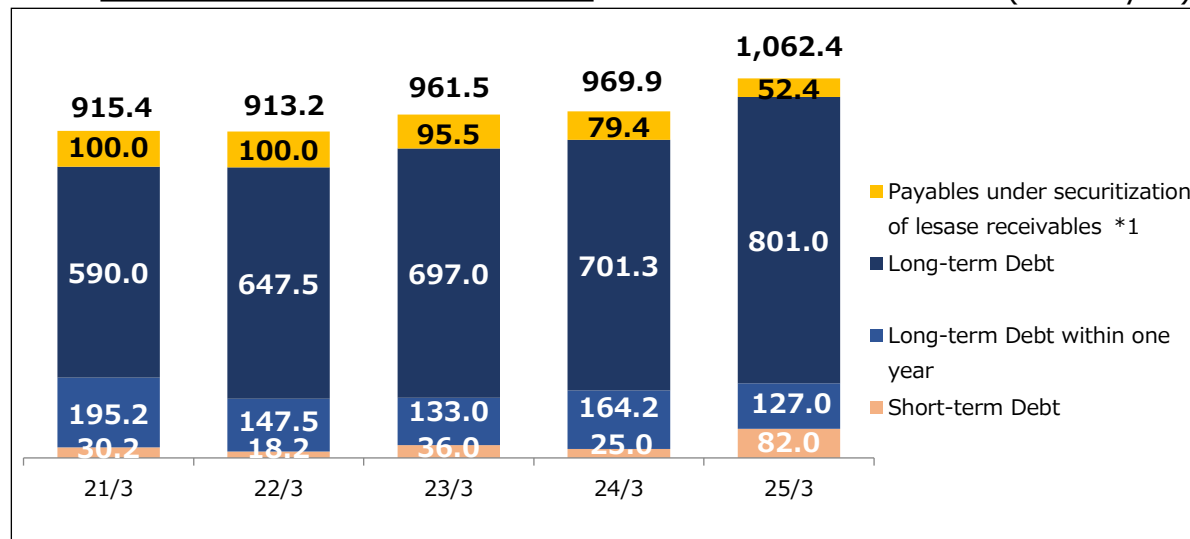
- Operating assets increased steadily in all segments.
- In finance leases, assets also turned upward due to an increase in executed contracts volume.
- Significant increase in the default rate due to bad debt write-offs (special factors) of large receivables that had been reserved in the previous fiscal year, but no impact on profit/loss in the current fiscal year.

* Amount of Securitized Lease Receivables for 25/3: 51.3 billion yen.
* Default rate = Default loss amount / Average balance of operating assets.



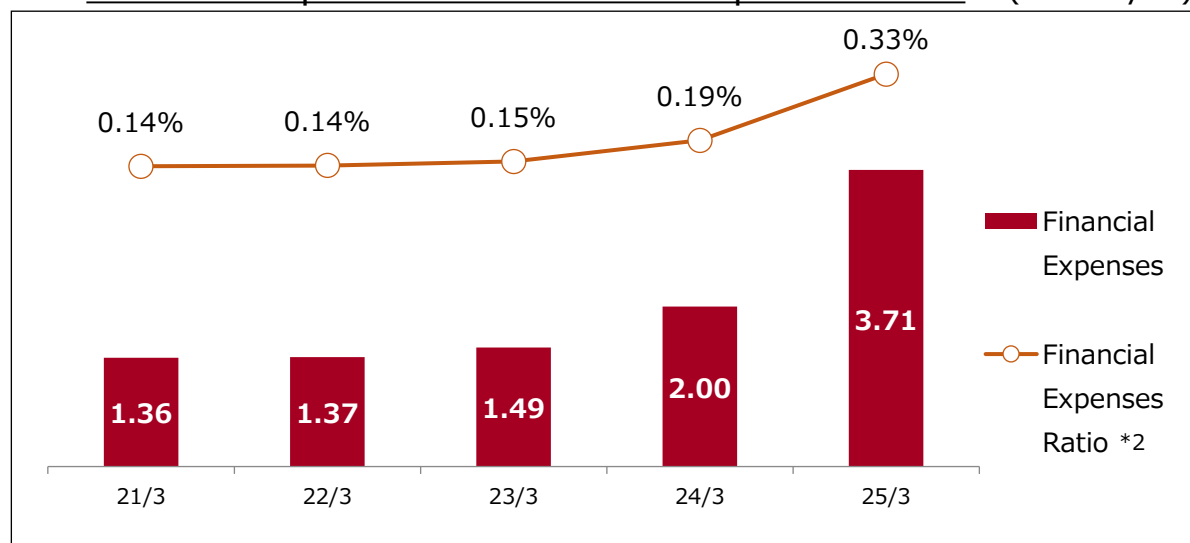
Total Procurement Amount and Financial Expenses

■ Total Procurement Amount (Billion yen)



- Interest-bearing debt increased due to expansion of operating assets.
- Funding was conducted in consideration of interest rate risk and liquidity risk.

■ Financial Expenses and Financial Expenses Ratio (Billion yen)



- Market interest rates rose more than expected, and financial expenses exceeded initial forecast by 1.1 billion yen.

*1 Payables under securitization of lease receivables includes off-balance sheet financing.

*2 Financial expenses ratio = Financial expenses / Average balance of operating assets.

2. Performance by Business Field



Performance by Business Field

- Profit before financial expenses increased in all fields due to expansion of operating assets and rise in asset yields.
- Driven by investing in trust beneficial interests and capital investment field, executed contracts volume also increased substantially.

(Billion Yen)

	Profit before Financial Expenses			Executed contracts volume		
	2024/3	2025/3		2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate	4Q cumulative total	4Q cumulative total	Growth Rate
Office	15.1	16.0	6.1%	114	123.6	8.4%
Capital investment	9.6	10.6	10.3%	94.8	118.0	24.5%
Medical and healthcare	5.8	5.9	1.3%	30.1	32.3	7.2%
Real estate	7.0	8.7	23.9%	111.3	143	28.5%
The environment	3.8	3.8	0.5%	42.5	33.8	(20.5%)
as a Service	2.6	3.1	18.5%	11.8	16	35.3%
BPO	3.4	3.8	14.2%	–	–	–
Total	47.5	52.2	9.9%	404.7	466.9	15.4%

* Executed contracts volume = Cost of acquisition of assets for lease (leases) or installments receivable minus unrealized profit on installment sales (installment sales).



Results in Office / Capital Investment Fields

Office Field

- Profit before financial expenses increased due to expansion of operating assets and rise in asset yields.
- Executed contracts volume for IT-related equipment, primarily PCs, increased.

■ Results

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Net Sales*	114.6	115.0	0.3%
Cost of Sales*	99.5	98.9	(0.6%)
Profit before Financial Expenses	15.1	16.0	6.1%

■ Executed contracts volume

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Leases and Installment Sales	114.0	123.6	8.4%
Total of Office field	114.0	123.6	8.4%

Capital Investment Field

- Profit before financial expenses increased due to rise asset yields.
- Executed contracts volume increased due to growth in priority fields construction machinery and vehicles, in addition to several large-scale projects.

■ Results

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Net Sales	96.3	98.4	2.1%
Cost of Sales	86.7	87.7	1.2%
Profit before Financial Expenses	9.6	10.6	10.3%

■ Executed contracts volume

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Leases and Installment Sales	94.6	116.8	23.4%
Loans	0.1	1.2	539.3%
Total of Capital investment field	94.8	118.0	24.5%

*Some transactions had been recorded as net sales and cost of sales for capital investment , the environment and real estate field until the second quarter settlement of 24/3 are recorded net sales and as cost of sales for Office field based on the attribute of customers since the third quarter of 24/3.



Results in Medical and Healthcare / Real Estate Fields

Medical and Healthcare Field

- Continued to rise asset yield, and profit before financial expenses increased.
- Primarily in loans for practitioners growth and executed contracts volume increased.

Results

	2024/3		2025/3	
	4Q cumulative total		4Q cumulative total	Growth Rate
Net Sales	27.5		27.6	0.3%
Cost of Sales	21.6		21.7	0.1%
Profit before Financial Expenses	5.8		5.9	1.3%

Executed contracts volume

	2024/3		2025/3	
	4Q cumulative total		4Q cumulative total	Growth Rate
Leases and Installment Sales	25.1		26.4	5.2%
Loans	5.0		5.8	17.1%
Total of Medical and healthcare field	30.1		32.3	7.2%

Real Estate Field

- Profit before financial expenses increased mainly in trust beneficial interests and loans.
- Significant growth in trust beneficial interests for logistics facilities, increasing executed contracts volume.

Results

	2024/3		2025/3	
	4Q cumulative total		4Q cumulative total	Growth Rate
Net Sales	15.4		17.9	15.9%
Cost of Sales	8.4		9.1	9.1%
Profit before Financial Expenses	7.0		8.7	23.9%

Executed contracts volume

	2024/3		2025/3	
	4Q cumulative total		4Q cumulative total	Growth Rate
Leases and Installment Sales	1.3		1.7	32.5%
Loans	78.6		66.4	(15.5%)
Housing Rental	6.0		0.7	(87.1%)
Real Estate Business	25.2		74.1	193.2%
Total of Real estate field	111.3		143.0	28.5%



Results in The Environment / as a Service Fields

The Environment Field

- Although net sales decreased, profit before financial expenses slightly increased due to improved margins.
- Executed contracts volume decreased due to a reaction to large-scale projects in the previous year.

Results

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Net Sales	29.7	28.2	(5.0%)
Cost of Sales	25.9	24.4	(5.8%)
Profit before Financial Expenses	3.8	3.8	0.5%

Executed contracts volume

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Leases and Installment Sales	27.8	19.5	(29.9%)
Loans	2.1	4.8	123.9%
Solar Power Generation Business	11.5	7.9	(31.5%)
Others	1.0	1.5	56.1%
Total of The environment field	42.5	33.8	(20.5%)

as a Service Field

- Profit before financial expenses increased due to rise profit margins.
- Executed contracts volume increased mainly for PCs by strengthening cooperation with partner companies in response to special demand for the end of Windows10 supports.

Results

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Net Sales	17.5	17.2	(1.6%)
Cost of Sales	14.8	14.0	(5.2%)
Profit before Financial Expenses	2.6	3.1	18.5%

Executed contracts volume

(Billion Yen)

	2024/3	2025/3	
	4Q cumulative total	4Q cumulative total	Growth Rate
Leases and Installment Sales	11.8	16.0	35.3%
Total of as a Service field	11.8	16.0	35.3%



Results in BPO Field / Leases, Installment Sales, Executed Contract Volume

BPO Field

- In both collection agency and factoring services for nursing-care facilities, transactions with existing clients remained strong, and transactions with new clients were also steadily acquired.
- The number of transactions and transaction volume increased, leading to growth in business performance.

Results

(Billion Yen)

	2024/3 4Q cumulative total	2025/3 4Q cumulative total	Growth Rate
Net Sales	7.0	7.6	9.4%
Cost of Sales	3.6	3.8	4.9%
Profit before Financial Expenses	3.4	3.8	14.2%

Sales results

(Billion Yen)

	2024/3 4Q cumulative total	2025/3 4Q cumulative total	Growth Rate
Number of Transactions in Collection Agency Services (million cases)	30.39	32.66	7.5%
Transaction Volume of Factoring Services for Nursing-Care Facilities	89.4	93.6	4.7%

Leases, Installment Sales, Executed Contract Volume (by Product)

- IT-related equipment grew due to replacement demand for PCs and the acquisition of large-scale projects.
- Industrial machinery decreased due to a reaction to a large-scale project by the environment field in the previous year.

(Billion Yen)

	2024/3 4Q cumulative total	2025/3 4Q cumulative total	Growth Rate	Japan Leasing Association (cumulative total from 24/4 to 25/3) Lease capital investment Growth Rate
Office and It-Related Equipment	132.6	154.9	16.8%	14.0%
Medical Equipment	28.9	30.8	6.9%	0.3%
Industrial Machinery	28.7	26.1	(9.2%)	(7.8%)
Commercial and Service Equipment	12.2	12.5	2.0%	12.6%
Vehicle and Transport Equipment	22.2	26.1	17.4%	13.1%
Others	49.9	53.6	7.3%	1.2%
Leases and Installment Sales	274.8	304.1	10.7%	8.9%

3 . Consolidated Income Forecast for Fiscal Year Ending March 2026



Consolidated Income Forecast

- Although net sales are expected to increase, each profit below gross profit will decrease due to an increase in financial expenses and selling, general and administrative expenses.
- The annual dividend per share is 185 yen, an increase of 5 yen. Expecting 31 consecutive years of dividend increases* since listing.

(Billion Yen)

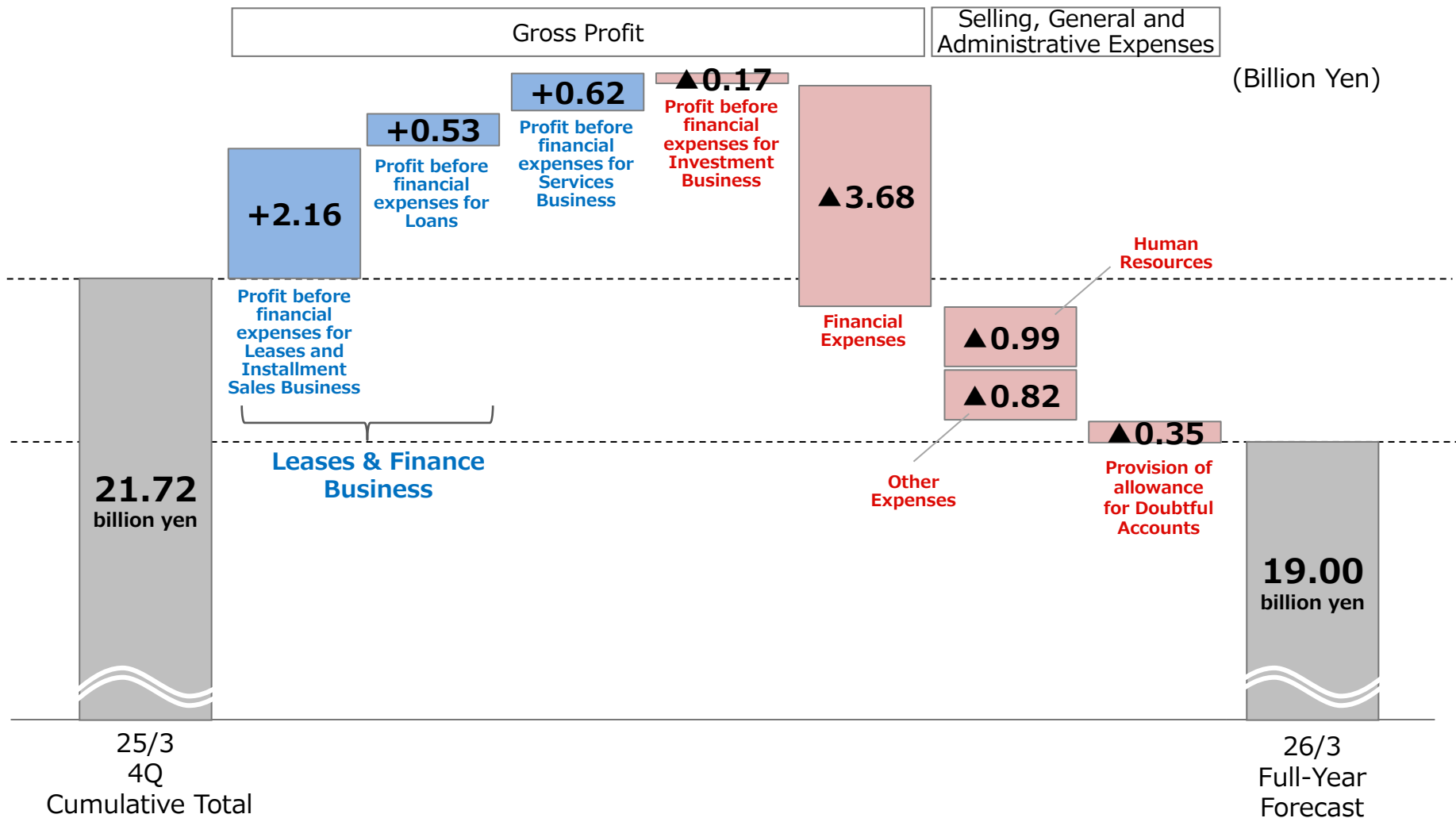
	2025/3		2026/3	
	Full-year Actual	Growth Rate	Full-year Forecast	Growth Rate
Net Sales	312.1	1.2%	320.0	2.5%
Gross Profit	48.5	6.5%	48.0	(1.1%)
Selling, General and Administrative Expenses	26.8	9.2%	29.0	8.1%
Operating Profit	21.7	3.4%	19.0	(12.6%)
Ordinary Profit	22.0	2.3%	19.2	(12.8%)
Net Income	15.6	38.8%	13.2	(15.7%)
	<u>YoY change</u>		<u>YoY change</u>	
Dividend per Share(yen)	180.00	30.00	185.00	5.00
Earnings per Share(yen)	507.99	142.10	428.23	(79.76)
Dividend Payout Ratio	35.4%	(5.6%)	43.2%	7.8%
ROA (Return on Asset Ratio)	1.19%	0.29%	0.93%	(0.26%)
ROE (Return on Equity Ratio)	6.9%	1.7%	5.6%	(1.3%)

* Continuous dividend increase includes actual dividend increase due to stock split in the fiscal year ended March 2000.



Forecast on Factors Affecting Operating Profit

- Profit before financial expenses increase due to expansion of operating assets and rise in asset yields.
- Financial expenses increase substantially due to a rise in market interest rates, and selling, general and administrative expenses increase mainly due to human resources investment.





Breakdown of Operating Assets — Forecast

- Operating assets is expected to increase by 78.2 billion yen , while leases & finance business continues to expand executed contracts volume.
- In the investment business, investment will be restrained in light of persistently high real estate prices and asset growth is expected slow.

(Billion Yen)

	2025/3		2026/3	
	Actual	Increase/ Decrease	Forecast	Increase/ Decrease
Finance Leases	599.0	24.1	613.0	13.9
Operating Leases	38.4	3.8	40.0	1.5
Total Leases	637.4	28.0	653.0	15.5
Installment Sales	157.7	6.9	161.0	3.2
Total Leases and Installment Sales	795.1	34.9	814.0	18.8
Loans	276.5	16.3	320.0	43.4
Leases & Finance Business	1,071.6	51.2	1,134.0	62.3
Investment Business	150.0	55.4	166.0	15.9
Total Operating Assets	1,221.7	106.7	1,300.0	78.2

4 . Progress of Mid-Term Management Plan (FY2023 – FY2025)

* Please refer to the reference materials for the strategy of the Mid-Term Management Plan.



Progress of Mid-Term Management Plan (Financial Targets)

- Steady expansion of executed contracts volume , profit before financial expenses and operating assets balance expected to achieve medium-term plan targets.
- On the other hand, financial expenses swelled as interest rates rose more quickly than expected, each profit is expected to miss the medium-term plan targets.

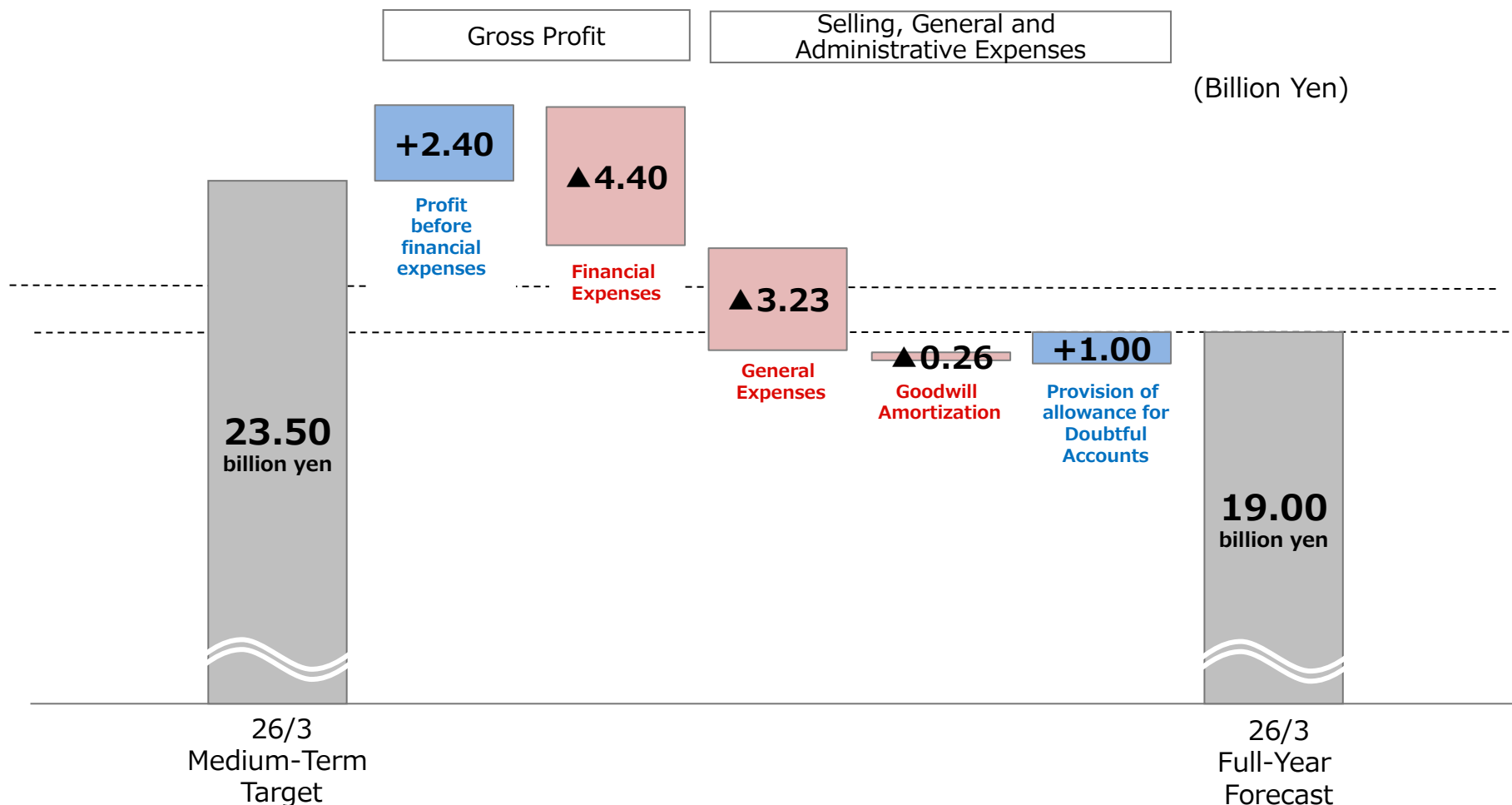
(Billion Yen)

	2023/3	2024/3	2025/3	2026/3		
	Actual	Actual	Actual	Forecast	Mid-Term Management Plan Targets	Mid-Term Management Plan Targets Variance
Profit before Financial Expenses	44.7	47.5	52.2	55.4	53.0	2.4
Financial Expenses	1.4	2.0	3.7	7.4	3.0	4.4
Gross Profit	43.2	45.5	48.5	48.0	50.0	△2.0
Selling, General and Administrative Expenses	22.0	24.5	26.8	29.0	26.5	2.5
Operating Profit	21.2	21.0	21.7	19.0	23.5	△4.5
Net Income	14.8	11.2	15.6	13.2	16.0	△2.8
ROA	1.23%	0.91%	1.19%	0.93%	1.1% or more	△0.17%
ROE	7.2%	5.2%	6.9%	5.6%	7% or more	△1.4%
Operating Assets	1,090.2	1,114.9	1,221.7	1,300.0	1,240.0	60.0
Dividend Payout Ratio	30.1%	41.0%	35.4%	43.2%	40% or more	3.2%



Factors of Difference between Mid-Term Management Plan Operating Profit Targets and FY26/3 Forecast

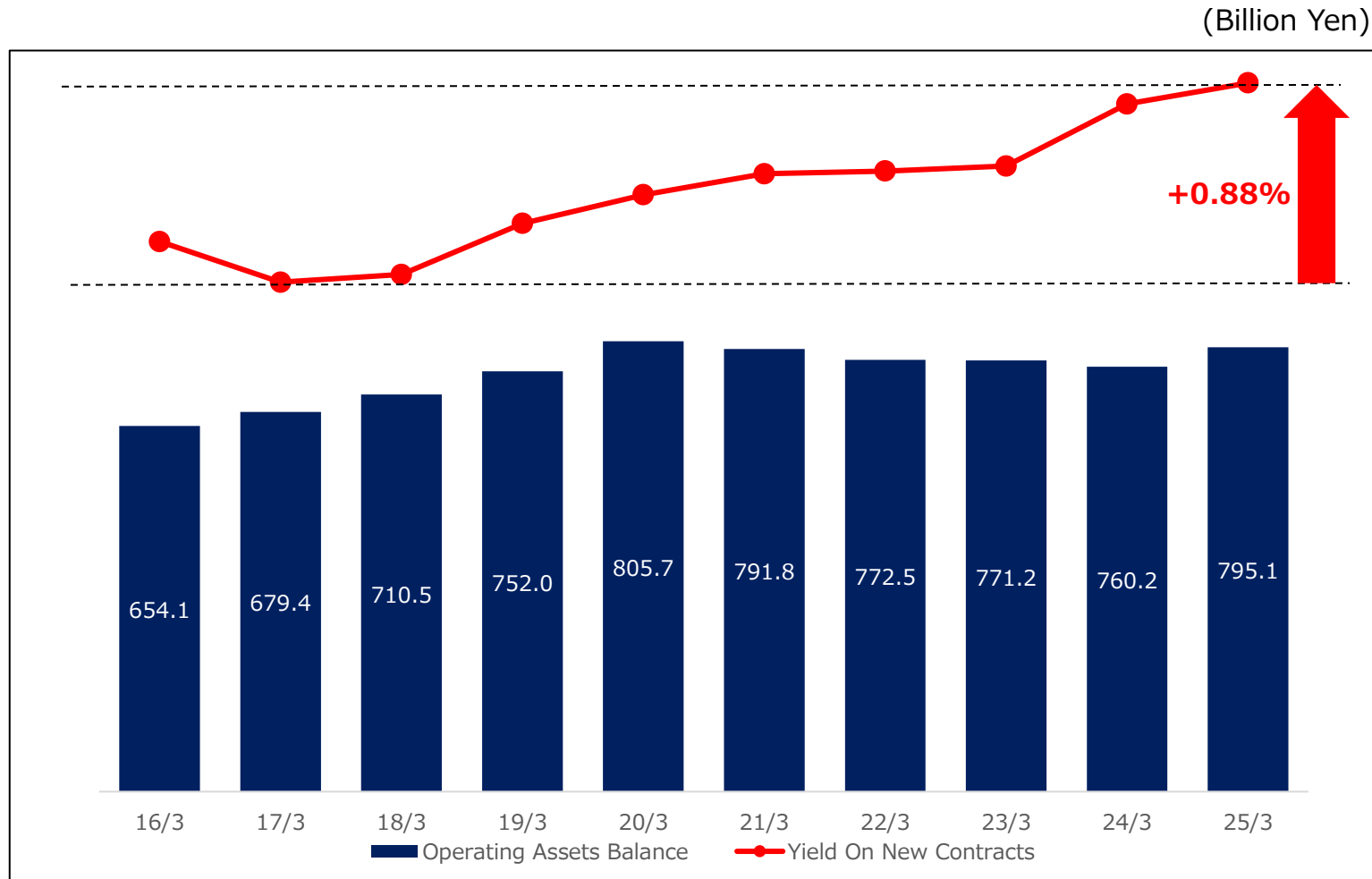
- Profit before financial expenses is expected to exceed the target due to better increase in operating assets and higher yields on new contracts than expected.
- Operating Profit is expected to miss the target due to increase in financial expenses, general expenses from investing in strengthening the business foundation, and goodwill amortization.





Leases and Installment Sales Yield on New Contracts, Assets Balance

- Continued to rise new contact yields under low interest rates, up 0.88% from FY17/3.
- In FY25/3, executed contracts volume increased significantly and the balance of assets which had declined since COVID-19 pandemic reversed to an increase.





Progress of Mid-Term Management plan (Non-Financial targets)

- Set indicators with strong social impact as non-financial targets to realize four material issue.
- Linking non-financial targets achievement initiatives with business strategies to achieve financial targets.

			FY2022	FY2023	FY2024	FY2025
Material Issue		Indicator	Results	Results	Results	Mid-Term Management Plan Targets
Non-Financial Targets	Contribute to a clean global environment	To The Environment Field Cumulative investment amount	272.0 billion yen *	313.8 billion yen	347.7 billion yen	400.0 billion yen
	Enhance quality of life	Number of Collection Agency operation services	16,682 services	17,861 services	18,987 services	20,000 services
	Develop a virtuous cycle for a sustainable economy	Executed contract volume in three priority fields (Construction machinery, Vehicles, Agriculture)	32.0 billion yen	30.3 billion yen	37.7 billion yen	45.0 billion yen
	Create a happiness company and society	Engagement Score (Annual average)	72 point	71 point	71 point	75 point
		Percentage of Female Managers	23.0%	21.8%	23.8%	25%
		Cost of education per person	39,730 yen	40,016 yen	58,176 yen	55,000 yen

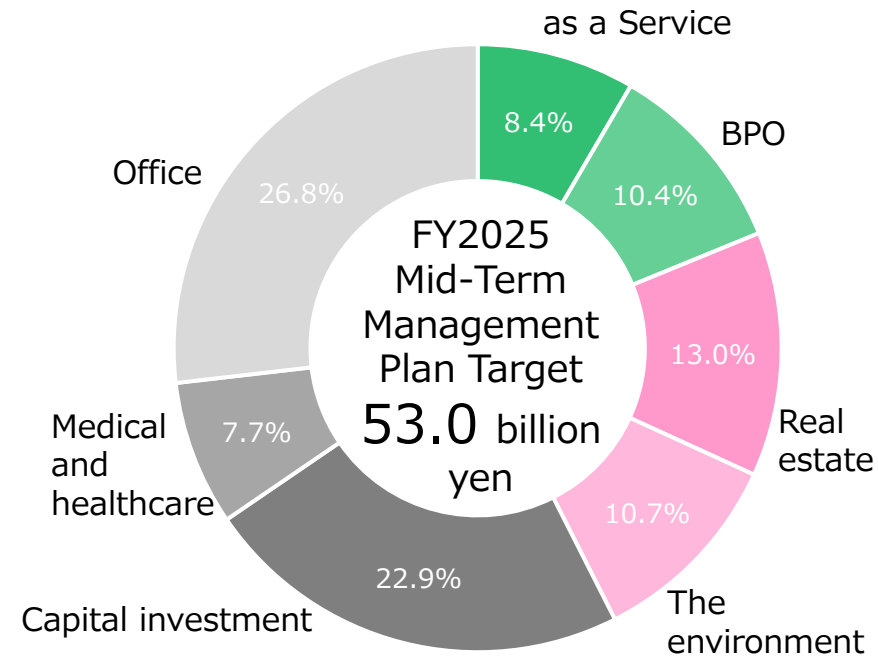
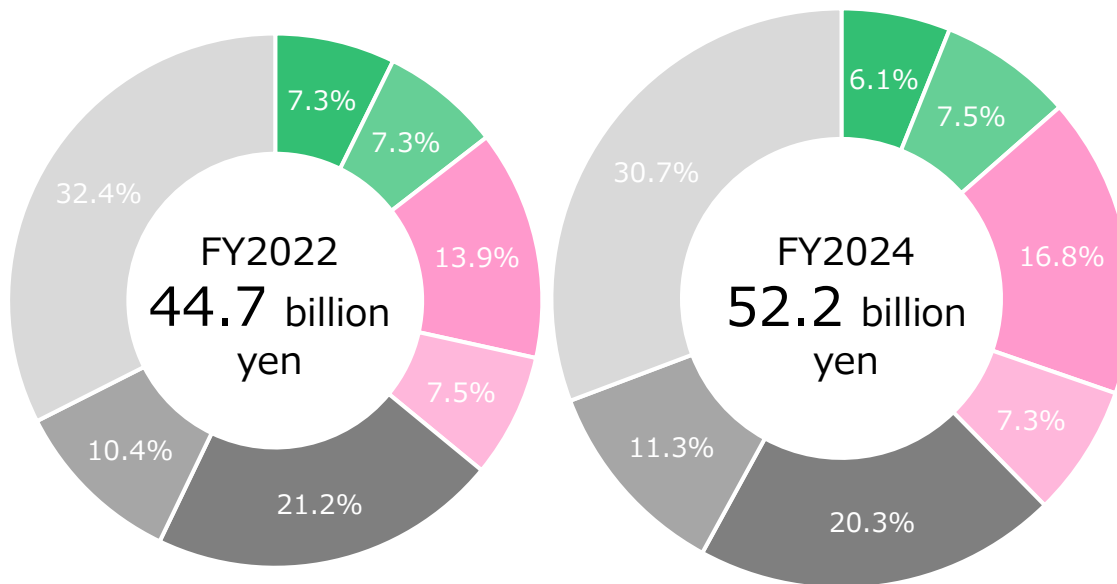
* After examining the contents of the environment related primarily in loans, retroactively adjusted from 270.3 billion yen to 272.0 billion yen.



Structuring a business portfolio

- Strengthen existing businesses and expand new businesses to realize profit growth and build a diversified business portfolio.

Changes in Gross profit before
deducting Financial Expenses



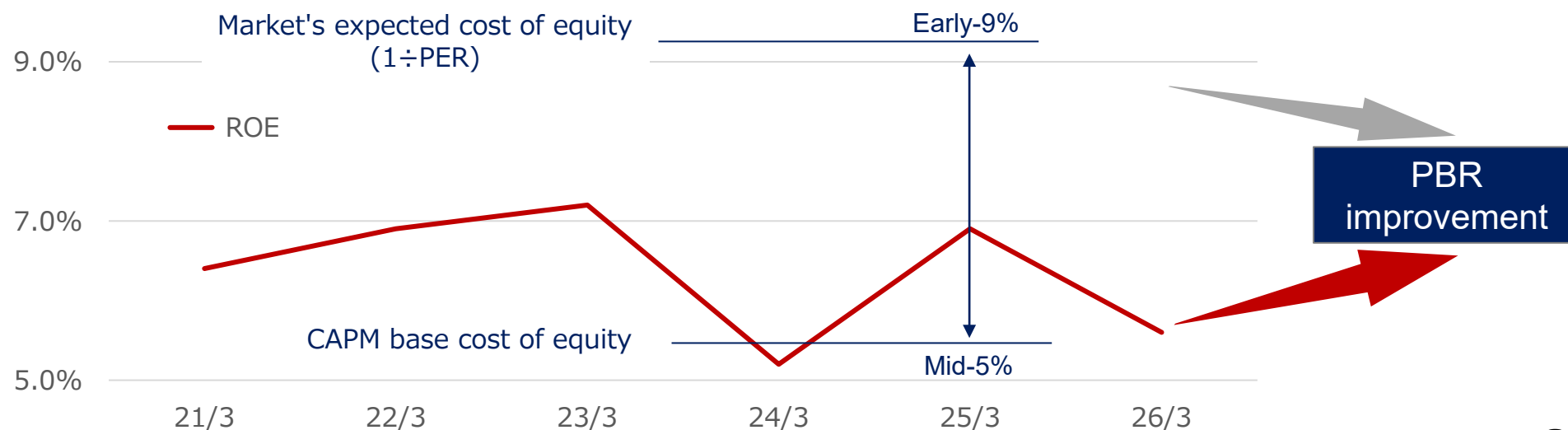
FY2025 Forecast
55.4 billion yen



Recognition of the current situation toward enhancing corporate value

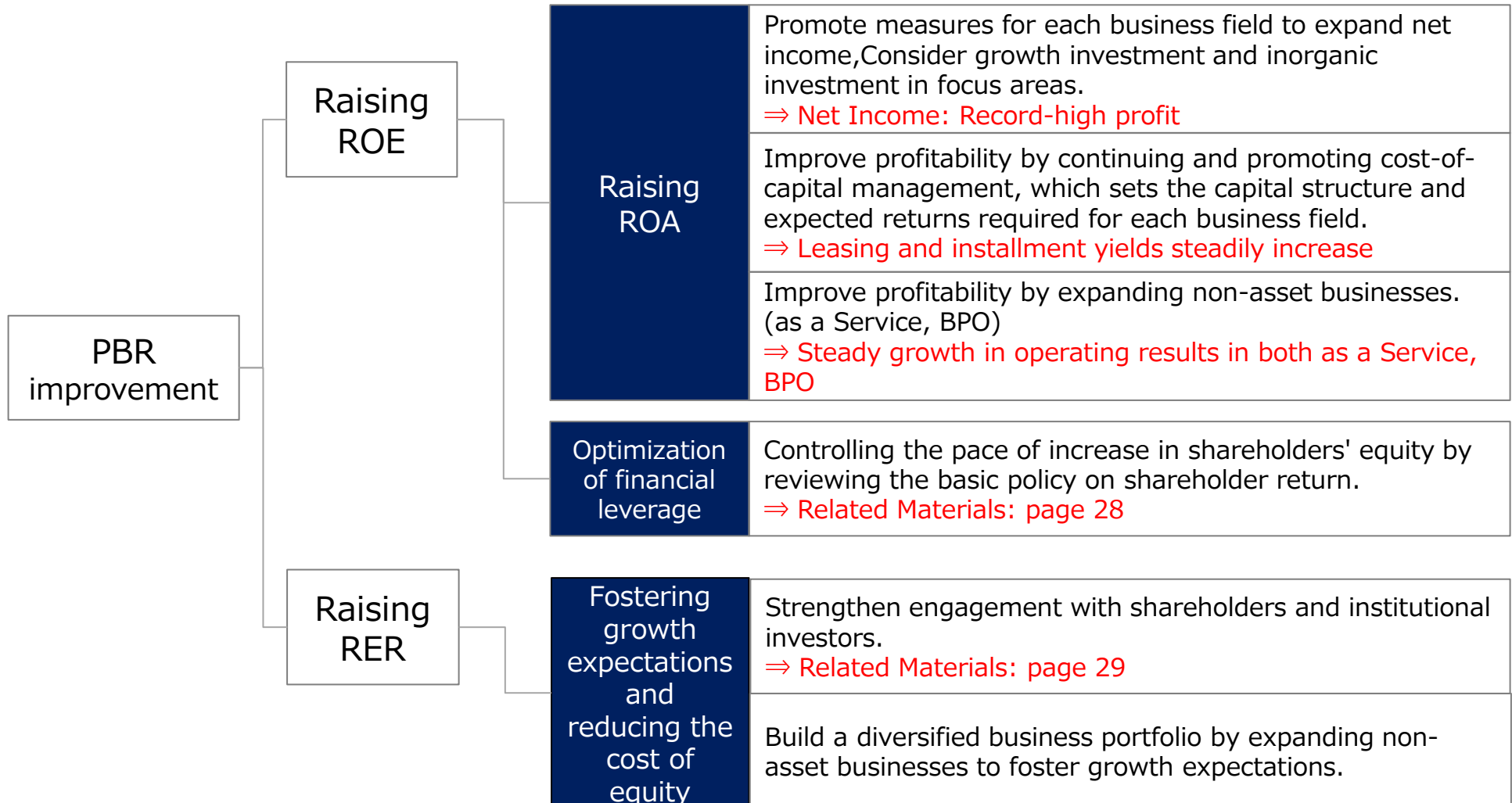
- ROE hovers below the market-expected cost of equity and PBR continues to fall below 1x.
- Improve PBR by rising ROE and reducing the cost of equity.

	2021/3 Results	2022/3 Results	2023/3 Results	2024/3 Results	2025/3 Results	2026/3 Forecast
Operating Profit	17.4billion yen	19.2billion yen	21.2billion yen	21.0billion yen	21.7billion yen	19.0billion yen
Net Income	12.0billion yen	13.4billion yen	14.8billion yen	11.2billion yen	15.6billion yen	13.2billion yen
ROA	1.04%	1.15%	1.23%	0.91%	1.19%	0.93%
ROE	6.4%	6.9%	7.2%	5.2%	6.9%	5.6%
PBR	0.56x	0.51x	0.55x	0.74x	0.72x	-





Initiatives toward enhancing corporate value





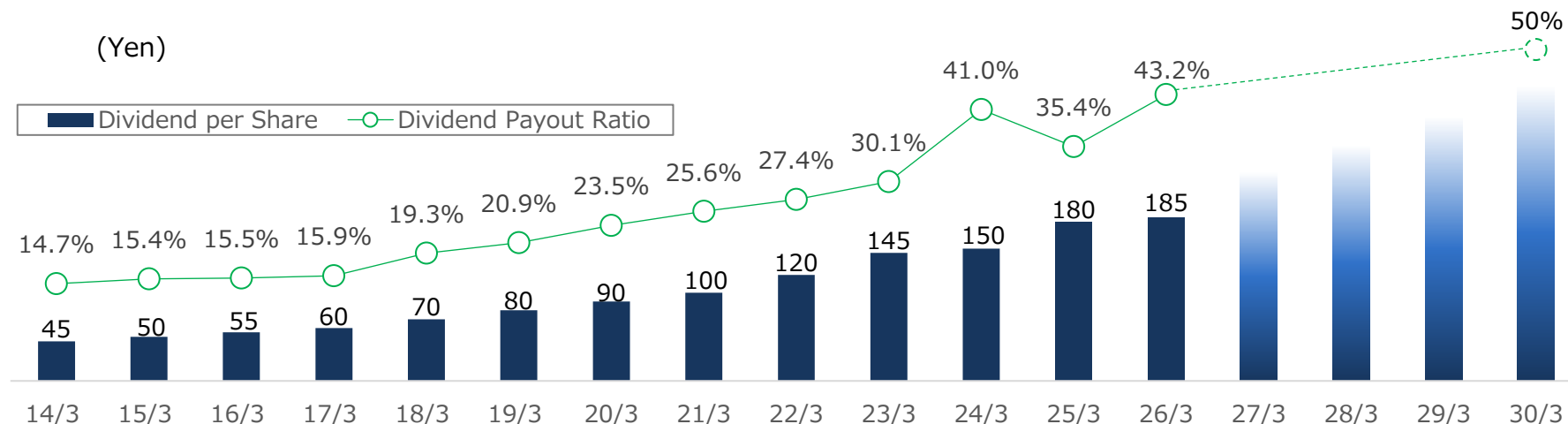
Shareholder return

■ Approach to capital utilization

Growth investment	Assuring financial soundness	Shareholder Returns
● Accumulate risk assets. ● Inorganic investment that contributes to rising ROE over the medium to long term. ● Accumulation of intangible fixed assets by investing in IT to strengthen business foundations.	● Allocation of capital requirements for risk assets. ● Acquisition and maintenance of ratings to realize favorable financing.	● Shareholder returns, centered on dividends, with an awareness of progressiveness.

■ Basic policy for shareholder return

Aware of the progressiveness of dividends and the industry-leading level of returns, the company aims to expand shareholder returns by achieving sustainable growth and appropriate capital structure and strengthening its financial position. The guidelines for dividend payout ratio is at 40% or more in FY2025 and 50% in FY2029.





Strengthening Stakeholder Engagement

Active dialogue and enhanced information disclosure

- Conducting active activities through meetings with investors to make proposals for our shares. Hope for more active contact from institutional investors*.

*Contact ir@r-lease.co.jp

- Work to eliminate information asymmetry with investors by expanding english disclosure and issuing sponsored research.*

*URL <https://sharedresearch.jp/en/companies/8566>

Internal return of investor opinions and management that is conscious of stock price

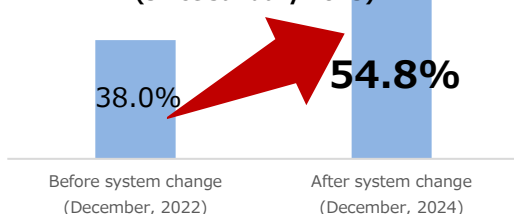
- IR reports to director meeting, discussions and special sessions on the progress mid-term management plan and the formulation of the next mid-term management plan are held.
- Provide feedback of investor views to division managers through IR reports at executive officer meetings.

Strengthen internal IR

- Expansion of employee shareholding association for the purpose of business execution with an awareness of incentives to increase corporate value and stock price.

Employee shareholding association membership rate

***Increase incentive compensation to 5%→20% (since January 2023)**



- Implementation of "Mirakuru-Za" town hall meetings with management to improve employees' viewpoints.

Mirakuru-Za Situation



An example of a meeting theme

- Management Philosophy
- Company-wide Policy
- Sustainability Management
- Code of Conduct



Promotion of Sustainable Management

- Aiming to realize a sustainable recycling society by creating new businesses and contributing to society through business.

Contribute to clean global environment

- Reduce CO₂ emissions to net zero for Scope 1 and 2, and 20% reduction for Scope 3 compared to FY2015.(target for 2030)
- Renewable Energy Production Volume 196,764 MWh. (FY2024 results)

Enhance quality of life

- 34 million yen donated under "abundant future reserves system". (FY2024 results)
- Demonstration trials are underway for VR rehabilitation equipment and excretion sensors to improve efficiency and service-quality using IT.

Develop a virtuous cycle for a sustainable economy

- Reduce hurdles to capital investment by SMEs through tie-ups with large car dealers and other initiatives in the three priority areas.(vehicles, construction machinery, and agriculture)
- Contributing to corporate growth by providing as a service products executed contracts volume up 35.3% YoY.

Create a happiness company and society

- Increasing employee health awareness through various measures and fostering a culture that maintains and promotes health as an organization
- Operation of "Mirai Creation", an in-house proposal system for realizing an "abundant future".

External Evaluation



Selected as a FTSE Blossom Japan Index



Selected as a FTSE Blossom Japan Sector Relative Index constituent



Acquired CDP Climate Change Report 2024 "A" rating



Selected for S&P/JPX Carbon Efficient Index



Selected for Morningstar Japanese Equity Gender Diversity Tilt Index



Certified as an Excellent Health and Productivity Management Corporation 2025

5 . Reference Material



Major releases in FY2024

FY2024	1Q	Real estate	Provision of rental housing for active seniors living alone
	2Q	Real estate	Established a development-oriented fund and renovated company housing in JR East to rental residential properties
		Company-wide	"Tie-up-type" SDGs participatory leasing, donated to "Sodateage Net"
		Company-wide	Continuously selected "FTSE Blossom Japan Index" and "FTSE Blossom Japan Sector Relative Index" as constituents
	3Q	The environment	Entrustment of "Operation Assist"
		Company-wide	Notice of Analyst Report Release by Shared Research Inc.
		Company-wide	First time to receive the highest "Gold" rating in the "PRIDE Index 2024"
		The environment	Provision of non-fossil certificate proxy purchasing service to Eisai Co., Ltd.
		Company-wide	Signed a uniform partner agreement with TOKYO VERDY FLAGFOOTBALL TEAM
		Company-wide	Certified as a "Tokyo Metropolitan Sport Promotion Company" in FY2024



Major releases in FY2024

FY2024

4Q

Real estate

Rental housing for single-person seniors can be occupied even by the use of identity guarantee companies

Company-wide

Notice of Conclusion of Corporate Partner Agreement with TOKYO VERDY

The environment

Preventive measures against copper wire theft by promoting aluminum production at our own solar power plant

Real estate

New brand of rental housing for single-person seniors "Anju Place" is born

Company-wide

Selected as the highest A Listing Company in CDP Climate Change Report

Company-wide

Certified as a "Sports Yale Company 2025" by the Sports Agency

Company-wide

Achieving DX in Call-Center Operations in Business to Business

Real estate

"Anju Place", a rental housing for single-person seniors, launched a service-linked relationship with Sompo Care's "Iki-Guided"

Company-wide

Certified as an "Excellent Health and Productivity Management Corporation(Large Corporate Division)" for the ninth consecutive year

Company-wide

Awarded as an "Excellent Company in Advancement of Cancer Measures" in FY2024



Consolidated Statements of Income

(Billion yen)

	2024/3		2025/3		2026/3	
	4Q cumulative total	Growth Rate	4Q cumulative total	Growth Rate	Full-year Forecast	Growth Rate
Net Sales	308.3	3.2%	312.1	1.2%	320.0	2.5%
Cost of Sales	262.7	2.8%	263.6	0.3%	272.0	3.2%
Finacial Expenses	2.0	33.6%	3.7	85.4%	7.4	99.4%
Gross Profit	45.5	5.3%	48.5	6.5%	48.0	(1.1%)
Selling,General and Administrative Expenses	24.5	11.4%	26.8	9.2%	29.0	8.1%
Personnel Expenses	12.2	12.2%	12.9	5.8%	13.9	7.7%
Provision of Allowance for Doubtful Accountnts	1.3	8.6%	1.1	(17.2%)	1.5	31.2%
Operating Profit	21.0	(1.0%)	21.7	3.4%	19.0	(12.6%)
Ordinary Profit	21.5	(0.1%)	22.0	2.3%	19.2	(12.8%)
Net Income	11.2	(24.2%)	15.6	38.8%	13.2	(15.7%)



Performance by Segment

■ Net Sales and profit

(Billion yen)

	2024/3		2025/3	
	4Q cumulative total	Growth Rate	4Q cumulative total	Growth Rate
Net Sales	308.3	3.2%	312.1	1.2%
Leases & Finance Business	293.5	2.5%	292.8	(0.2%)
Services Business	8.7	22.0%	9.3	6.7%
Investment Business	6.0	15.5%	9.9	64.9%
Segment Profit	23.4	(0.1%)	24.6	5.1%
Leases & Finance Business	20.9	(0.5%)	21.2	1.6%
Services Business	1.3	2.3%	1.2	(6.2%)
Investment Business	1.1	5.0%	2.0	84.3%

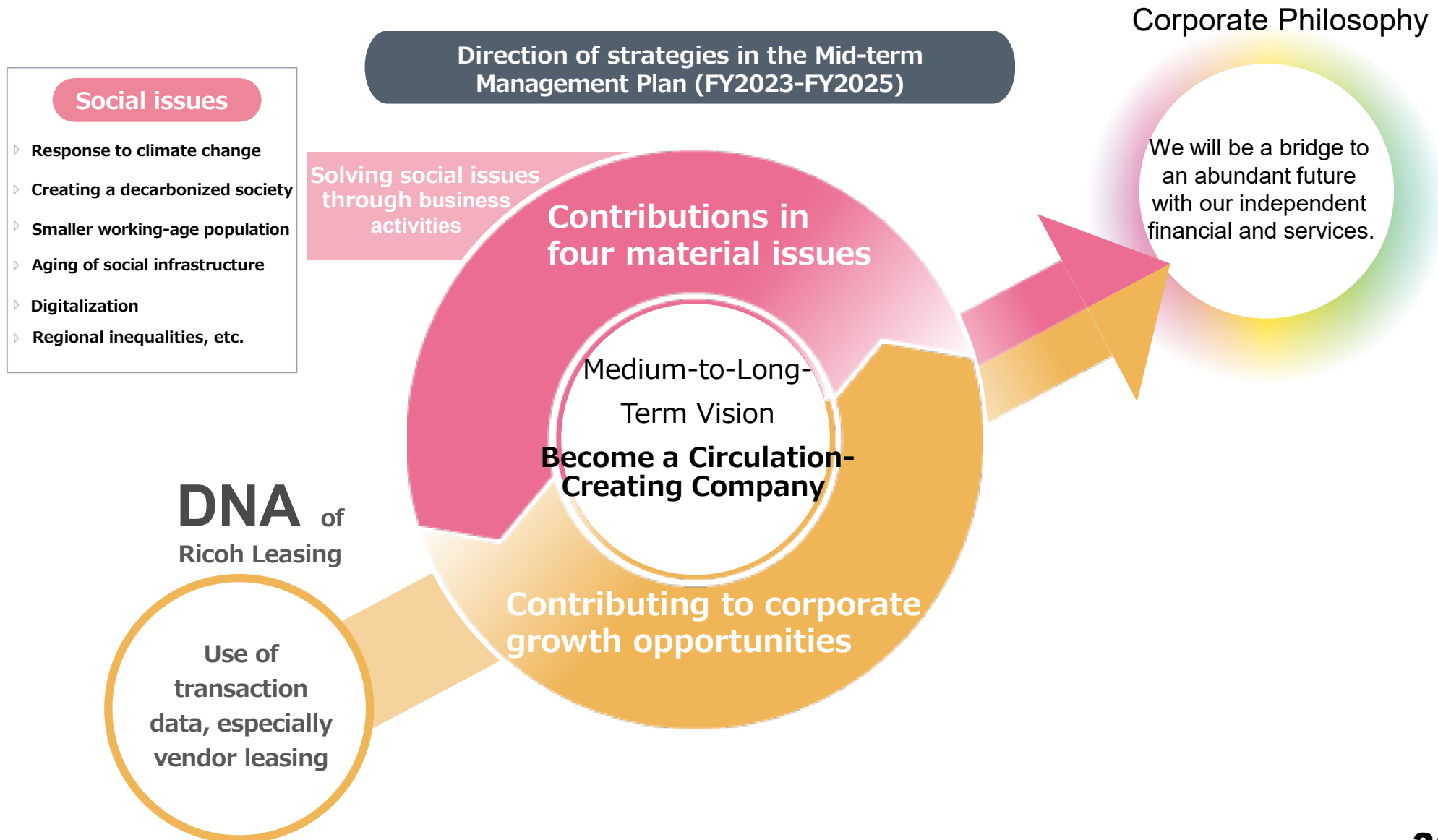
■ Operating Assets

(Billion yen)

	2024/3		2025/3	
	Actual	Increase/ Decrease	Actual	Increase/ Decrease
Operating Assets	1,114.9	24.7	1,221.7	106.7
Leases & Finance Business	1,020.3	(4.5)	1,071.6	51.2
Investment Business	94.5	29.2	150.0	55.4



Target Vision of Ricoh Leasing





Mid-term Management Plan Scheme to Realize the Target Vision



Corporate Philosophy

We will be a bridge to an abundant future with our independent financial and services

Medium-to-Long Term Vision
Become a **Circulation-Creating Company**

Business Growth Strategy

Taking on the challenge of a new business model

as a Service

BPO

Diversification through the addition of businesses and services

Real estate

The environment

Nursing care

Expansion and improved efficiency

Office

Medical and healthcare

Capital investment

Strategy for Enhancement of Organizational Strength

Encouraging employees to take on challenges, which will result in business growth, and revitalizing the organization

Building flexible systems and operational structures that reflect social changes

Strengthening governance, including governance at affiliates

Axes in strategic planning

Corporate growth opportunities



Four material issues

DNA of Ricoh Leasing
Use of transaction data, especially vendor leasing

Social issues
Solving social issues through business activities



Business Growth Strategy

Allocating resources to highly profitable fields where there are greater opportunities to build the next core businesses.

Strategy	Business field	Measures
Taking on the challenge of a new business model	 as a Service	▶ Providing DaaS (Device as a Service) and value to major customers. ▶ Strengthening alliances to provide primarily lease products as a service.
	 BPO	▶ Increasing the transaction volume in the Collection Agency Service and expanding settlement-related services. ▶ Expanding services, taking advantage of demand for business travel from overseas.
Diversification through the addition of businesses and services	 Real estate	▶ Accumulating diverse assets and developing services that will enhance asset value.
	 The environment	▶ Diverse businesses, including asset management services for power plants. ▶ Developing other power sources business operations and conducting research in the storage battery field.
	 Nursing care	▶ Business operation at Welfare Suzuran and accumulation of expertise in the industry.

The most important foundations that underpin the Company's growth

Expansion and improved efficiency



Office



Medical and healthcare



Capital investment



Strategy for Enhancement of Organizational Strength

Seeking to strengthen organizational capability and governance, which will underpin business growth.

Strategy	Measures
Encouraging employees to take on challenges, which will result in business growth, and revitalizing the organization	▶ Strengthening systems that will contribute to cultivating human resources that take on challenges and creating a corporate culture that encourages employees to take on challenges. ▶ Building systems that will flexibly respond to changes in the external environment and creating an organization where diverse human resources can participate actively.
Building flexible systems and operational structures that reflect social changes	▶ Replacing business systems related to leases one by one for automation and improved efficiency. ▶ Innovating infrastructure and strengthening cyber security. ▶ Strengthening IT governance by improving IT management and control.
Strengthening governance, including governance at affiliates	▶ Evolving sustainable management by communicating externally. ▶ Strengthening cooperation with Group companies and expanding business through the integration of strategies.

Forward-looking statements including earnings forecasts contained in this document are based on certain assumptions deemed to be rational in light of the information available to the company at the time of preparing the document and are not intended to be guarantees of future performance. Actual results may differ significantly from plans and forecasts due to a variety of factors.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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