Progressive As We Go
常に前向きであれ

Q2 FY5/26
Supplementary Materials for Financial Results

Artwork provided for our “Smile Art” rental service, which features artworks created by artists with disabilities.

RENT CORPORATION

Stock Code: 372A

January 14, 2026

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1. Q2 FY5/26 Financial Summary

Q2 FY5/26 Overview

Business Environment | **The domestic economy remains uncertain / Construction investment increased, but delays and revisions occurred**

Domestic Economy

- While corporate earnings have shown signs of stagnation, personal consumption and capital expenditure have begun to recover. However, concerns remain regarding overseas trade policies, rising prices, and interest rate fluctuations.

Construction Investment

- Construction investment continues to exceed the previous year’s level. At the same time, delays in project starts and revisions to investment plans have emerged, affecting overall activity.

Initiatives | **Continuing growth investments / Expanding our "Valueplus" services**

- Strengthened customer acquisition and penetration in major metropolitan areas, core regional cities, and special-demand areas such as large-scale factories and power plants
- Expanded sales and differentiation through value-plus services focused on environment, safety, and efficiency
- Expanded rental asset holdings and promoted rental unit price revisions
- Continued growth investments, including: Promotion of alliances; Opening and expansion of branch offices; Strengthening functions of group companies; Workforce expansion

Financial Results | **Sales grew by 7.1% while maintaining profitability**

- Net sales: 26.2 billion yen (up 7.1% YoY); Operating profit margin: 10.6%
- Assets: +7.8 billion yen; Liabilities: +4.2 billion yen; Net assets: +3.6 billion yen
- Cash and cash equivalents: +0.7 billion yen (Operating CF: +2.5 billion yen; Investing CF: -1.7 billion yen; Financing CF: -0.04 billion yen)
- Full-year FY5/26 consolidated forecast: unchanged (Net sales: 54.0 billion yen; Operating profit: 4.3 billion yen)

Q2 FY5/26 Results: Sales and Profits

Consolidated Sales Grew 7.1% While Maintaining Profitability

Unit: Million yen	Q2 FY5/25	Q2 FY5/26	Pct. change	FY5/26 Forecasts	Pct. change	Progress Rate against FY5/26 Forecasts
Net Sales	24,560	26,294	+7.1%	54,000	+10.0%	48.7%
Operating Profit	2,574	2,783	+8.1%	4,300	+10.1%	64.7%
Profit margin	10.5%	10.6%		8.0%		
Ordinary Profit	2,391	2,610	+9.2%	3,750	+8.9%	69.6%
Profit margin	9.7%	9.9%		6.9%		
Profit Attributable to Owners of Parent	1,610	1,837	+14.1%	2,600	+4.0%	70.7%
Profit margin	6.6%	7.0%		4.8%		

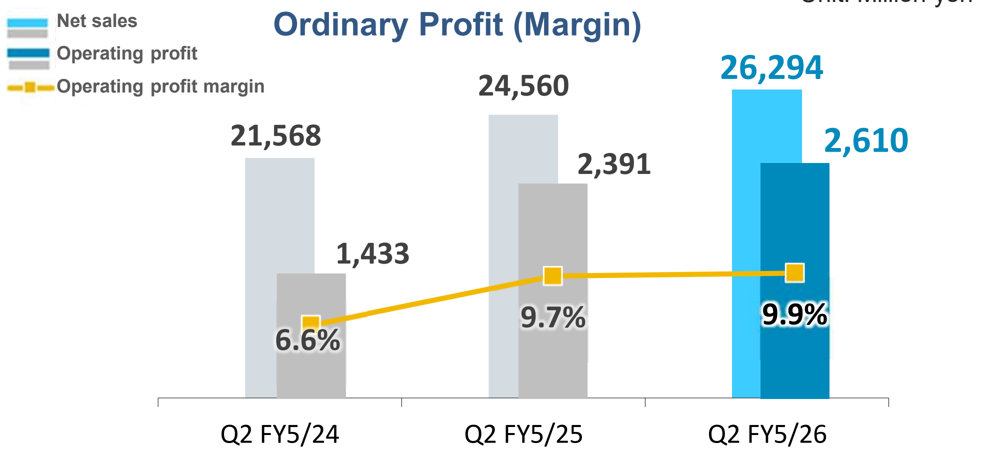
Q2 FY5/26 Results: Growth Potential and Profitability

Key indicators reflecting growth and profitability remained solid.

	Unit: Million yen	Q2 FY5/25	Q2 FY5/26	
Growth potential	Net Sales	24,560	26,294	Growth rate: +7.1%
Profitability	Ordinary Profit Figures in parentheses indicate the ratio to sales.	2,391 (9.7%)	2,610 (9.9%)	Growth rate: +9.2%
	EBITDA*1	9,972	10,763	EBITDA margin controlled with a target level of approximately 40%
	EBITDA margin*1	40.6%	40.9%	

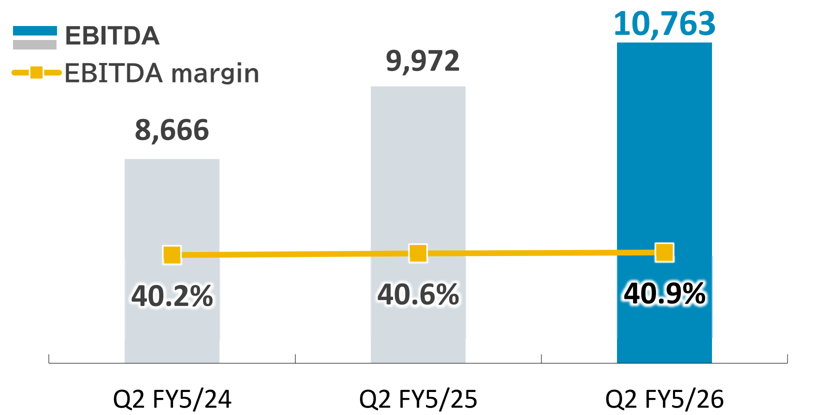
Net Sales / Ordinary Profit (Margin)

Unit: Million yen



EBITDA / EBITDA Margin*1

Unit: Million yen



*1 EBITDA = Operating profit + depreciation (including lump-sum depreciated assets) + lease expenses
EBITDA margin = EBITDA ÷ Net sales

Q2 FY5/26 Results: Sales by Region

Although sales in "North Kanto & Tohoku" region declined YoY, growth in "Tokyo & Kanagawa" and "Kansai & Kyushu" regions drove overall consolidated sales growth of 7.1%.

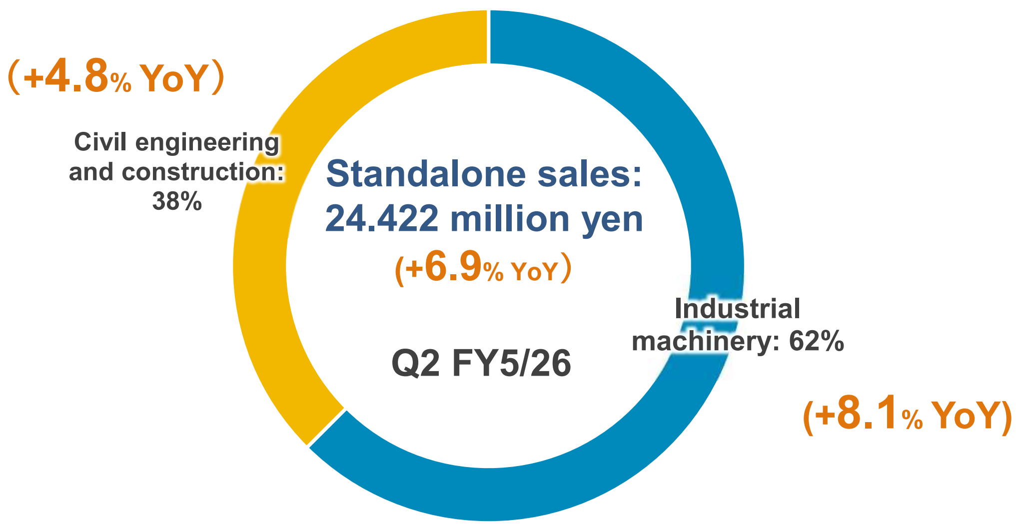
(Unit: 100 million yen)

Region	Q2 FY5/25	Q2 FY5/26	Change	Pct. change	FY5/26 Composition rate	Overview and Key Factors
North Kanto & Tohoku	23.5	20.8	-2.6	-11.4%	7.9%	Semiconductor-related demand declined. Capturing plant-related demand and local construction and equipment projects remains a challenge.
Tokyo & Kanagawa	65.8	75.2	+9.3	+14.2%	28.6%	Steady acquisition of demand related to redevelopment projects, data centers, and logistics warehouses, as well as local construction and facility installation work.
Tokai	89.8	93.1	+3.3	+3.7%	35.4%	Decline in EV-related automotive demand. Increased demand in power transmission and plant-related fields, while acquisition of local projects remains a challenge.
Kansai & Kyushu	41.3	45.5	+4.2	+10.2%	17.3%	Steady acquisition of demand related to automobiles, plants, and power generation facilities, as well as local construction and facility installation work.
Overseas	14.8	15.8	+1.0	+7.1%	6.0%	Ongoing efforts to expand market share.
Other (Head Office sales, etc.)	10.2	12.2	+2.0	+20.2%	4.7%	Performed steadily, including battery regeneration, training, and used equipment sales.
Consolidated sales	245.6	262.9	+17.3	+7.1%	100.0%	

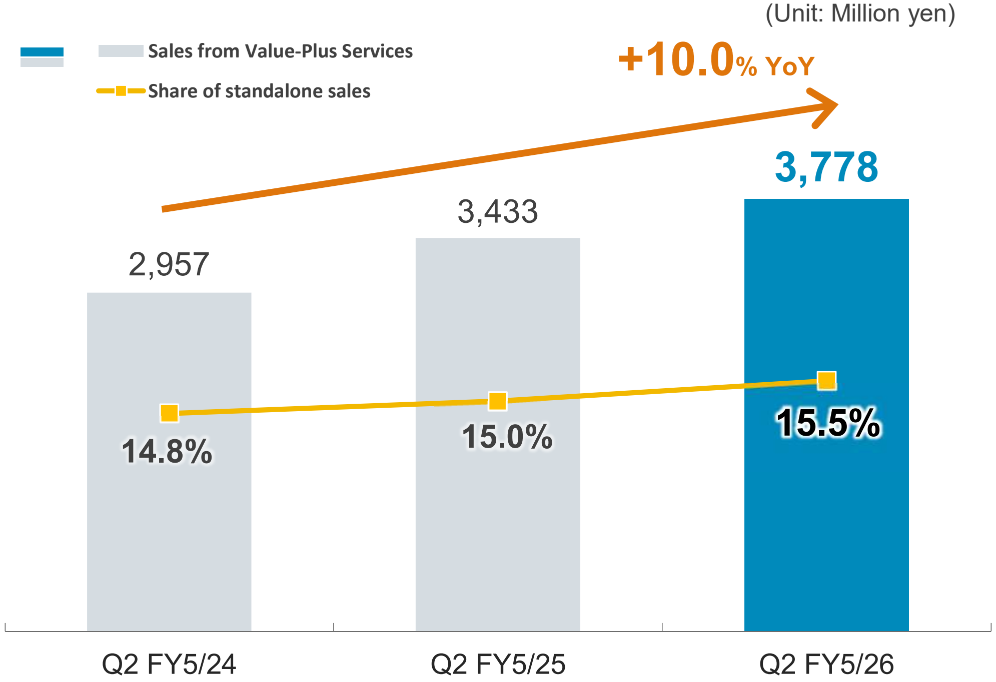
Q2 FY5/26 Results: Customer Mix and Value-Plus Services

Sales in the industrial machinery segment continued to increase, and value-plus services showed steady growth.

Sales Composition by Customer Industry



Value-Plus Services Sales



Q2 FY5/26 Results: Components of Rental Sales

Both owned asset volume and average rental unit prices increased YoY.
However, utilization of lifting/handling/transportation equipment and lighting/safety products remains a challenge.

Owned asset volume*

Vs. Q2 FY5/25

+4.9%

(Full-year forecast: +4.4%)

Average rental unit price

Vs. Q2 FY5/25

+5.1%

(Full-year forecast: +4.9%)

Utilization rate

Vs. Q2 FY5/25

-0.9pt

(Full-year forecast: +0.5pt)

Over 7,000 product types and more than 600,000 rental units

	Vehicles	Aerial work platforms	Civil engineering and road machinery	Lifting, handling, and transportation equipment	Environmental equipment, generators, and compressors	Work tools and equipment	Lighting, safety, and materials
							
(Composition rate*)	27%	24%	16%	10%	10%	6%	6%

*Based on new purchase prices; product composition ratios as of the end of November 2025

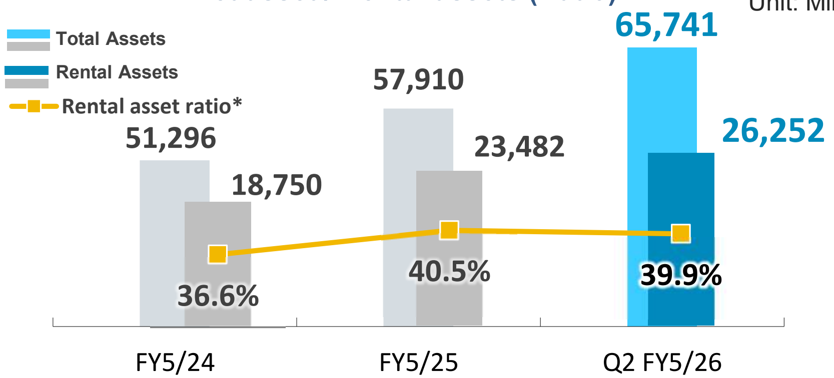
Q2 FY5/26 Results: Balance Sheet Performance

Due to strengthening of overseas operations and maintenance-related Group company functions, fixed assets and interest-bearing debt increased.

Unit: Million yen	FY5/25	Q2 FY5/26	Vs. End of Previous Fiscal Year	Pct. change	Major Change Factors
Total Assets	57,910	65,741	+7,831	+13.5%	
-Current Assets	16,076	18,481	+2,405	+15.0%	Cash and deposits and trade receivables
-Non-current Assets (Rental Assets)	23,482	26,252	+2,769	+11.8%	
-Non-current Assets (Others)	18,351	21,008	+2,657	+14.5%	Non-current assets associated with strengthening Group company functions
Liabilities	42,674	46,885	+4,211	+9.9%	
(Of which, Interest-bearing Debt)	29,309	30,507	+1,197	+4.1%	Interest-bearing debt associated with strengthening Group company functions
Net Assets	15,235	18,855	+3,620	+23.8%	Issuance of new shares associated with listing and retained earnings

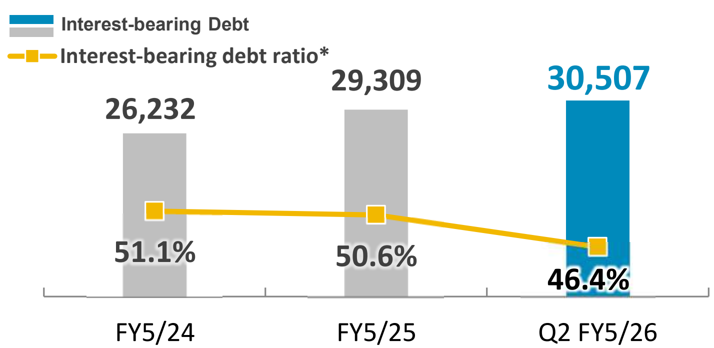
Net asset / Rental assets (Ratio)

Unit: Million yen



Interest-bearing Debt (Ratio)

Unit: Million yen

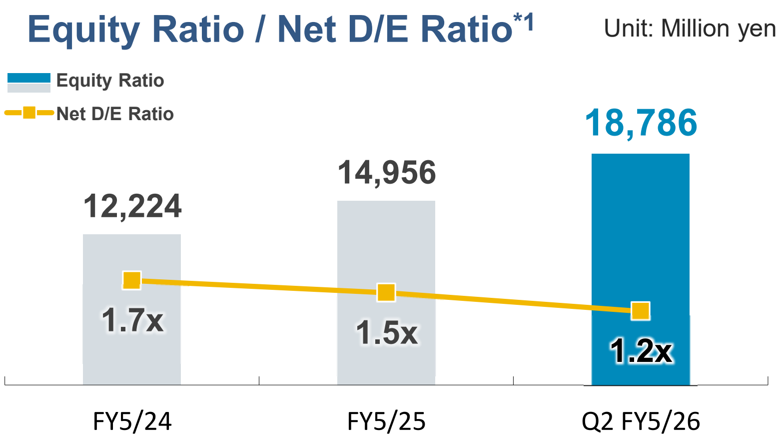


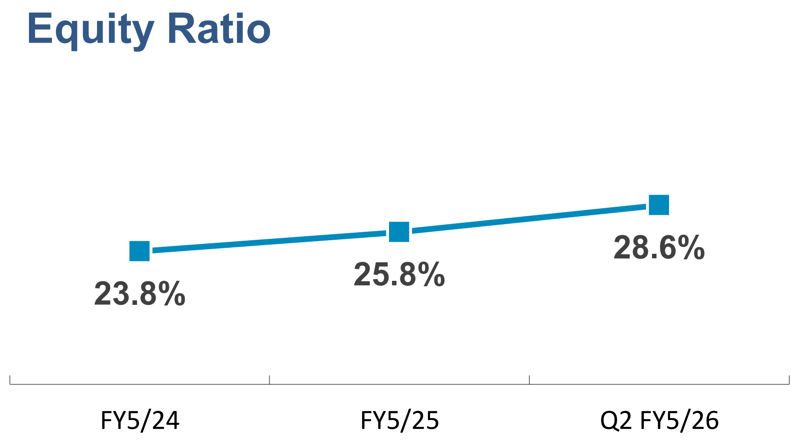
* Ratio to total assets

Q2 FY5/26 Results: Financial Soundness

Financial soundness improved steadily due to the issuance of new shares associated with listing.

Unit: Million yen		End-FY5/25	Q2 FY5/26	Note
Financial soundness	Net D/E Ratio*1	1.5x	1.2x	New share issuance: 2,496 million yen Retained earnings: 1,261 million yen
	Equity Ratio*2	25.8%	28.6%	





*1 Net D/E ratio = (Interest-bearing debt − cash and deposits) ÷ (Net assets − stock acquisition rights − non-controlling interests)
*2 Equity ratio = (Net assets − stock acquisition rights − non-controlling interests) ÷ total assets

2. FY5/26 Forecasts

FY5/26 Forecasts: Net Sales and Profits

No changes from the earnings forecasts disclosed in July 2025

Consolidated basis/ Unit: Million yen	FY5/25 (Results)	(Ratio to sales)	FY5/26 (Forecasts)	(Ratio to sales)	Change	Pct. change
Net Sales	49,088	100%	54,000	100%	+4,912	+10.0%
Operating Profit	3,906	8.0%	4,300	8.0%	+393	+10.1%
Ordinary Profit	3,444	7.0%	3,750	7.0%	+306	+8.9%
Profit Attributable to Owners of Parent	2,498	5.1%	2,600	4.8%	+102	+4.0%

	FY5/25	FY5/26
ROE	18.4%	15%
Equity Ratio	25.8%	30%

Owned asset volume*

Vs. FY5/25

+4.4%

Average rental unit price

Vs. FY5/25

+4.9%

Utilization rate

Vs. FY5/25

+0.5dpt

* Based on new purchase prices

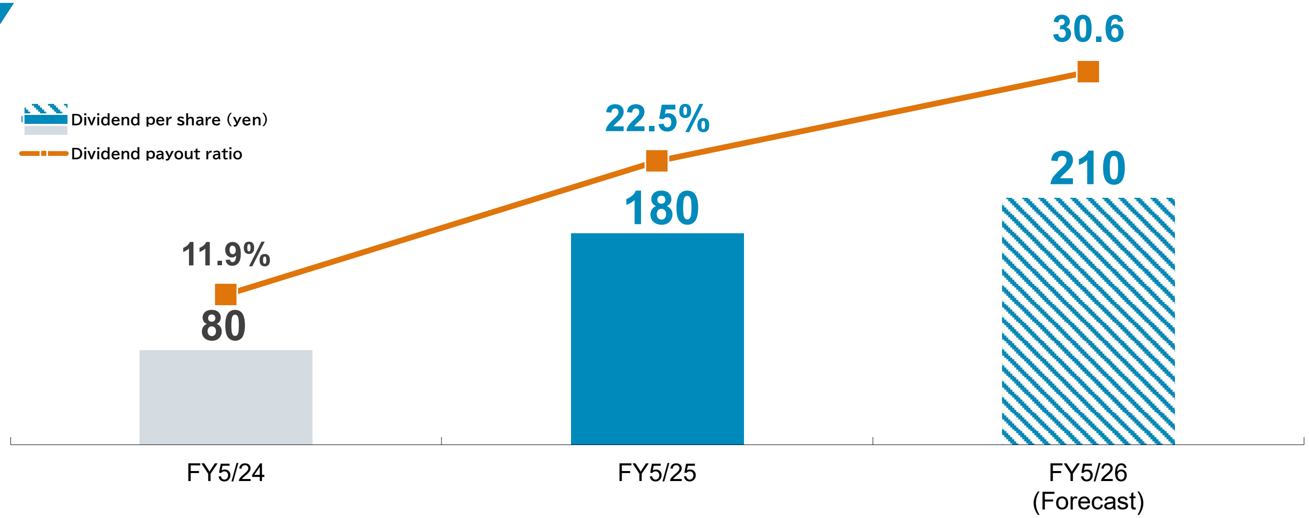
Dividend Policy

The dividend payout ratio was raised to 22.5%, and we aim to reach 30% in FY5/26

Dividend Policy

- We position shareholder returns as one of our most important management priorities.
- While strengthening internal reserves with due consideration for the balance between equity and debt to reinforce our management foundation, we will provide continuous and stable dividends and secure an appropriate dividend level in line with business performance.
- Our dividend policy will be reviewed flexibly and proactively through constructive dialogue with shareholders.

Dividend payout ratio



*1 This does not guarantee that dividends of surplus will be paid in accordance with the above payout ratio during the fiscal year ending May 2026.

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