

# Financial Results for the Fiscal Year Ended March 31, 2025

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 15, 2025



証券コード: 7187

## Message from the President

### Full-year results exceeded the company plan and Group management also made progress

I am Tsuchi Nakashima, Representative Director and President. I would like to express our sincere appreciation for your continued support.

I hereby would like to report our financial results for the fiscal year ended March 31, 2025.

While facing intensifying competition in the rent guarantee industry, we achieved sales and profits that exceeded the company plan. This was made possible by robust sales driven by sales activities that successfully leveraged our strengths—a nationwide network of stores and attentive service with close ties to local communities—and by the control of bad-debt-related costs through meticulous risk control, among other factors.

AIVS, an IT company that joined the Group in April 2024, has contributed to the overall growth of the Group by participating with its expertise in various projects.

In addition, our Group was joined in April 2025 by K-net, a rent guarantee company that operates in mainly the Kinki area and has strong competencies in whole-building guarantee services. Going forward, we will harness the synergy of this new relationship to enhance our Group's competitiveness and expand our market share.

We will carry on with efforts to increase our corporate value, including accelerating the expansion of Group membership regardless of business sector, further growing sales through store openings and alliances, and expanding our businesses in overseas markets, particularly in Asia.

We will continue to make every effort to return profits to our shareholders, including dividends, through further improvement of our business performance in order to contribute to our shareholders and other stakeholders. I would sincerely like to request your continued support.



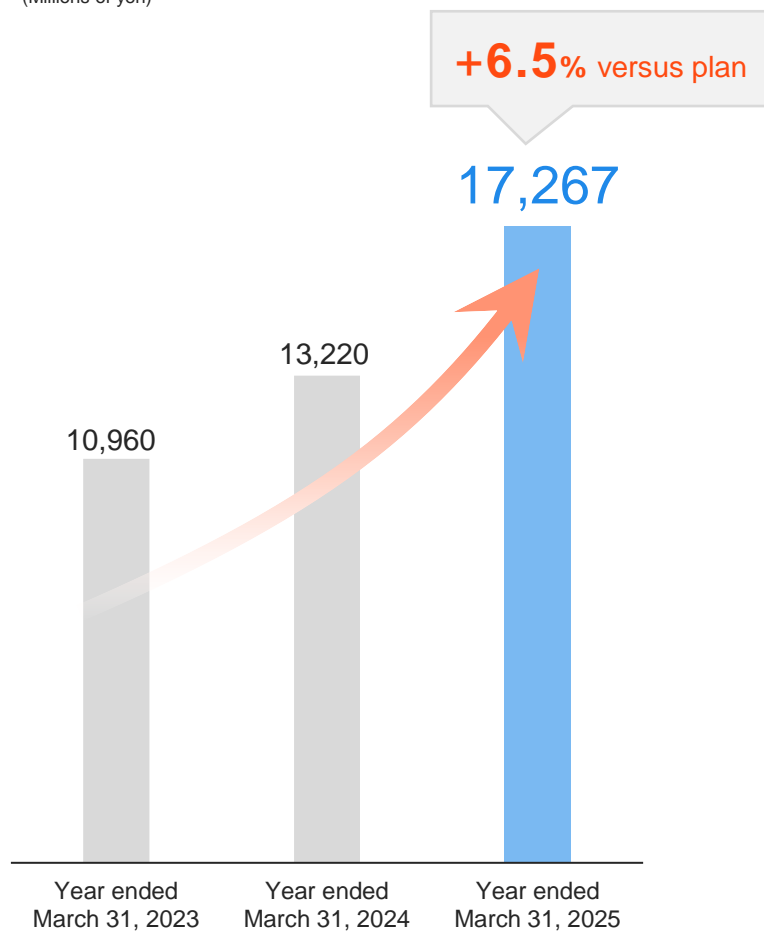
Representative Director and President

中島 土

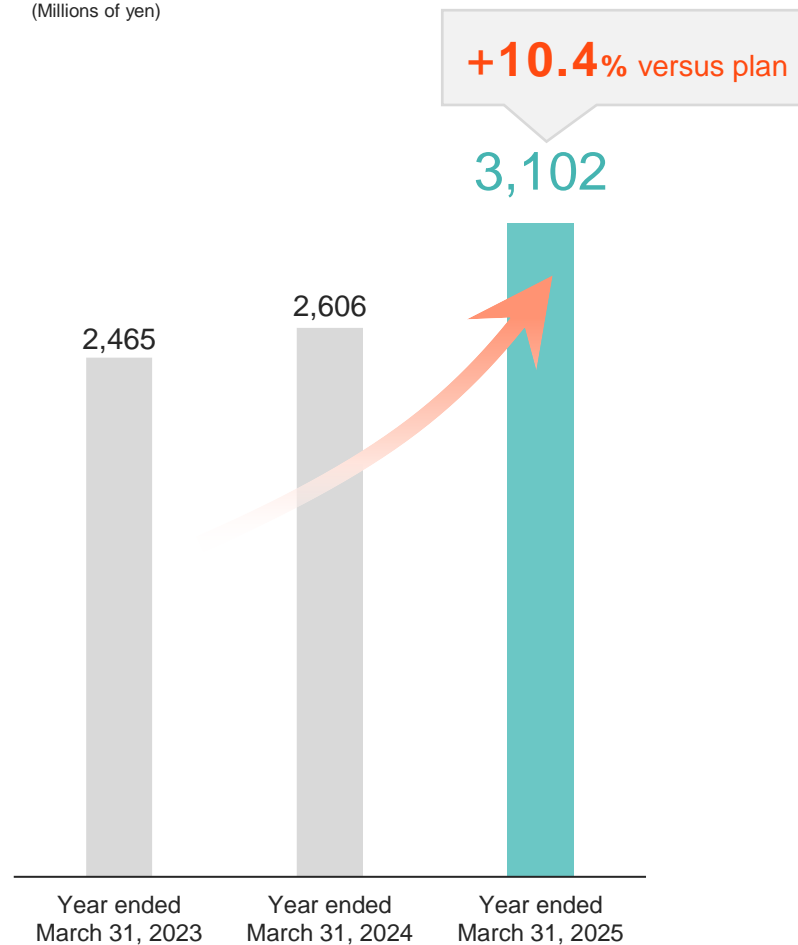
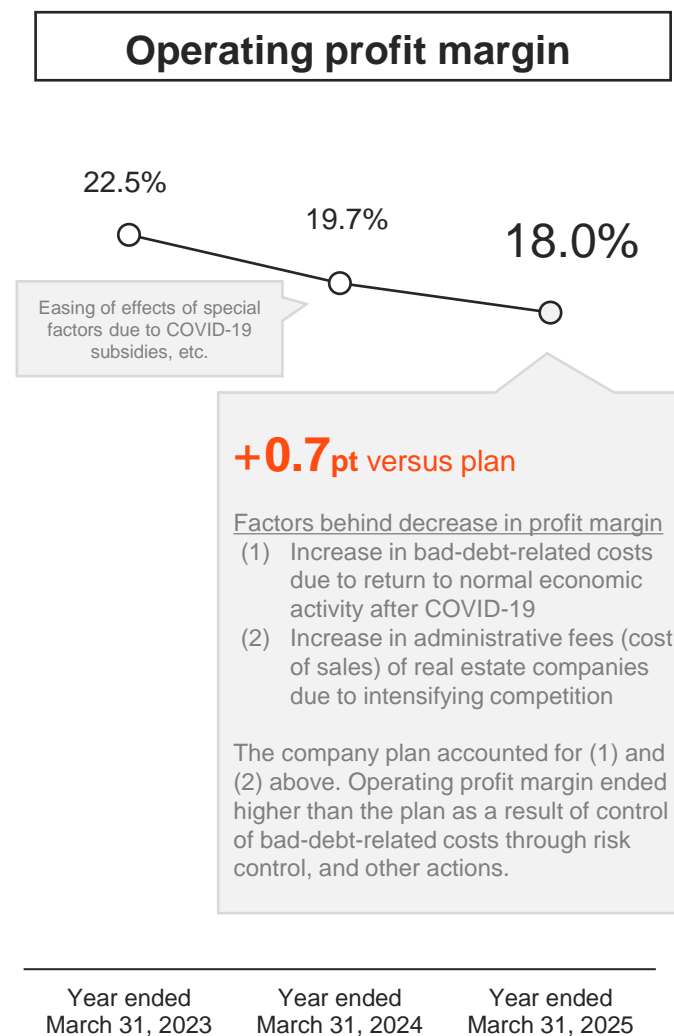
## Financial Results for the Fiscal Year Ended March 31, 2025

**Sales and profit both hit record highs and exceeded the company plan****Net sales**

(Millions of yen)

**Operating profit**

(Millions of yen)

**Operating profit margin**

## Sales and profit both hit record highs and exceeded the company plan

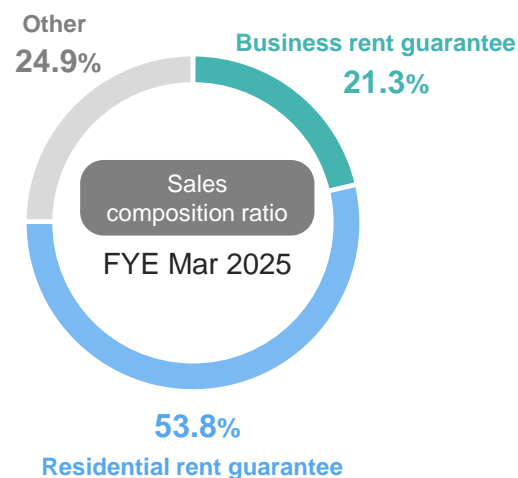
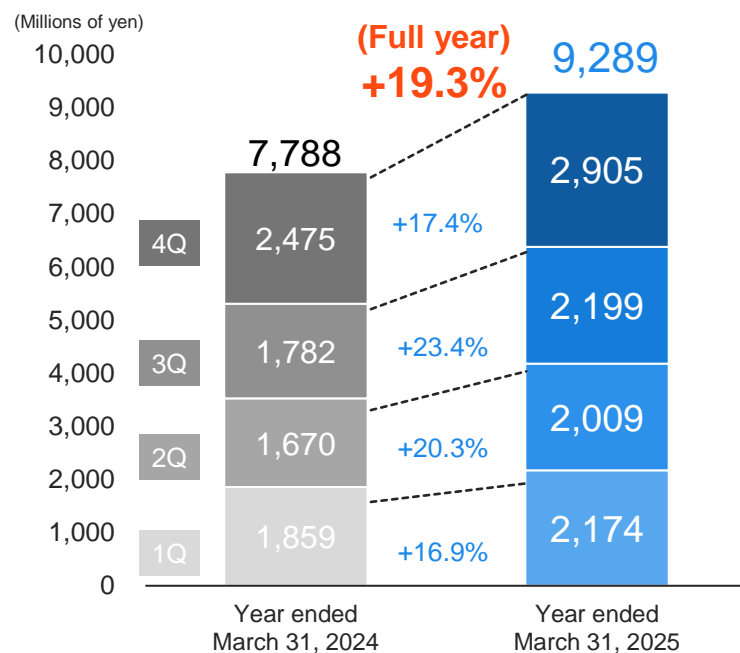
(Millions of yen)	Year ended March 31, 2024 Results	Year ended March 31, 2025 Plan	Year ended March 31, 2025 Results	YoY change	Versus plan
Net sales	13,220	16,210	<b>17,267</b>	<b>+30.6%</b>	<b>+6.5%</b>
Operating profit	2,606	2,810	<b>3,102</b>	<b>+19.0%</b>	<b>+10.4%</b>
Operating profit margin	19.7%	17.3%	<b>18.0%</b>	<b>-1.7pt</b>	<b>+ 0.7pt</b>
Ordinary profit	2,611	2,810	<b>3,097</b>	<b>+18.6%</b>	<b>+10.2%</b>
Profit attributable to owners of parent	1,789	1,890	<b>2,089</b>	<b>+16.7%</b>	<b>+10.5%</b>

- ▶ Net sales growth in residential rent guarantees accelerated due to successful sales activities driven by human resource development and alliances, and business rent guarantees performed well  
The acquisition of AIVS\* as a subsidiary in the fiscal year ended March 31, 2025 also contributed (results being consolidated from May 2024, covering 11 months)
- ▶ **All profits exceeded the company plan**, absorbing higher bad-debt-related costs and an increase in administrative fees (cost of sales) resulting from intensifying competition, as well as the 4Q advisory costs pertaining to the acquisition of K-net as a subsidiary
- ▶ Continued appropriate risk control and improvements in operational efficiency through credit screening and credit management operations, etc. utilizing AI

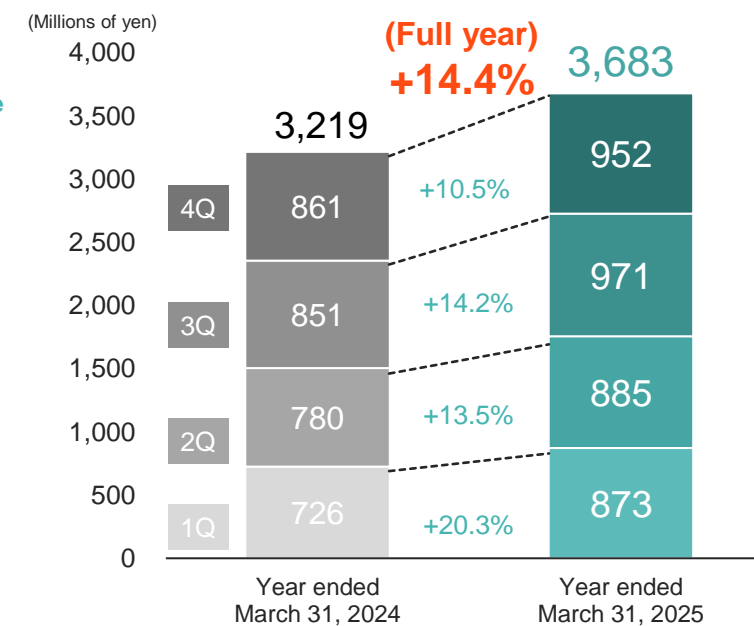
\* AIVS: J-lease's wholly-owned subsidiary operating IT-related business

## Residential rent guarantees increased 19.3% YoY, driving growth in business performance

### Residential rent guarantee



### Business rent guarantee



#### Residential rent guarantee

**The 19.3% YoY increase significantly exceeded the company plan's target of a 13.9% YoY increase**

New transactions increased due to the success of various strategies, including the strengthening of human resources in the Tokyo metropolitan area, human resource development, and the formation of alliances. Further solidified relationships with existing customers by responding to their detailed community-based needs and made progress in acquiring customers in areas where new stores were opened (4 locations).

#### Business rent guarantee

**Solid performance, including record-high full-year sales**

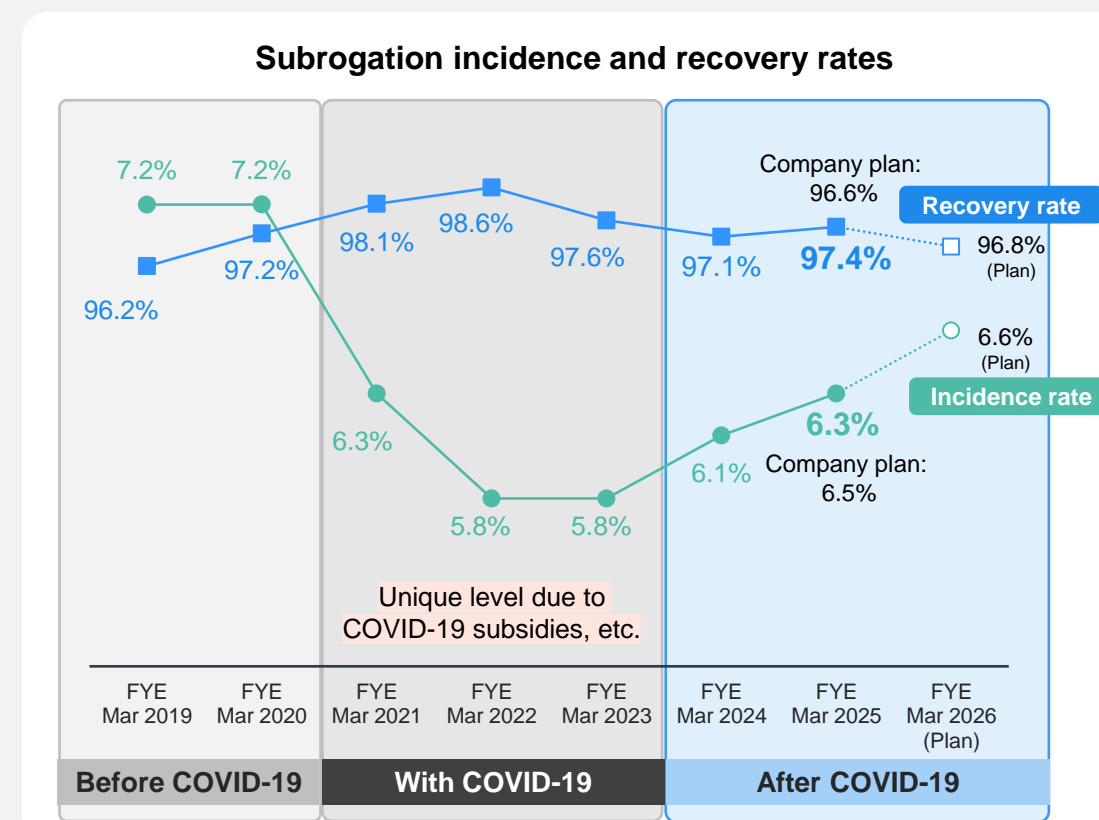
Further focused on marketing in the Tokyo metropolitan area, where the market is large, against a backdrop of risk avoidance among real estate owners and the growing use of business rent guarantees. Expanded the market base through sales to clients of various scales and formats, including large-scale facilities (shopping malls).

#### Other

Medical expense guarantees performed well, and subsidiary AIVS also contributed to sales growth (consolidated results for 11 months). Subrogation fees and collection agency fees also increased in line with an increase in the number of contracts.

## Both subrogation incidence rate and recovery rate remained strong and exceeded the company plan

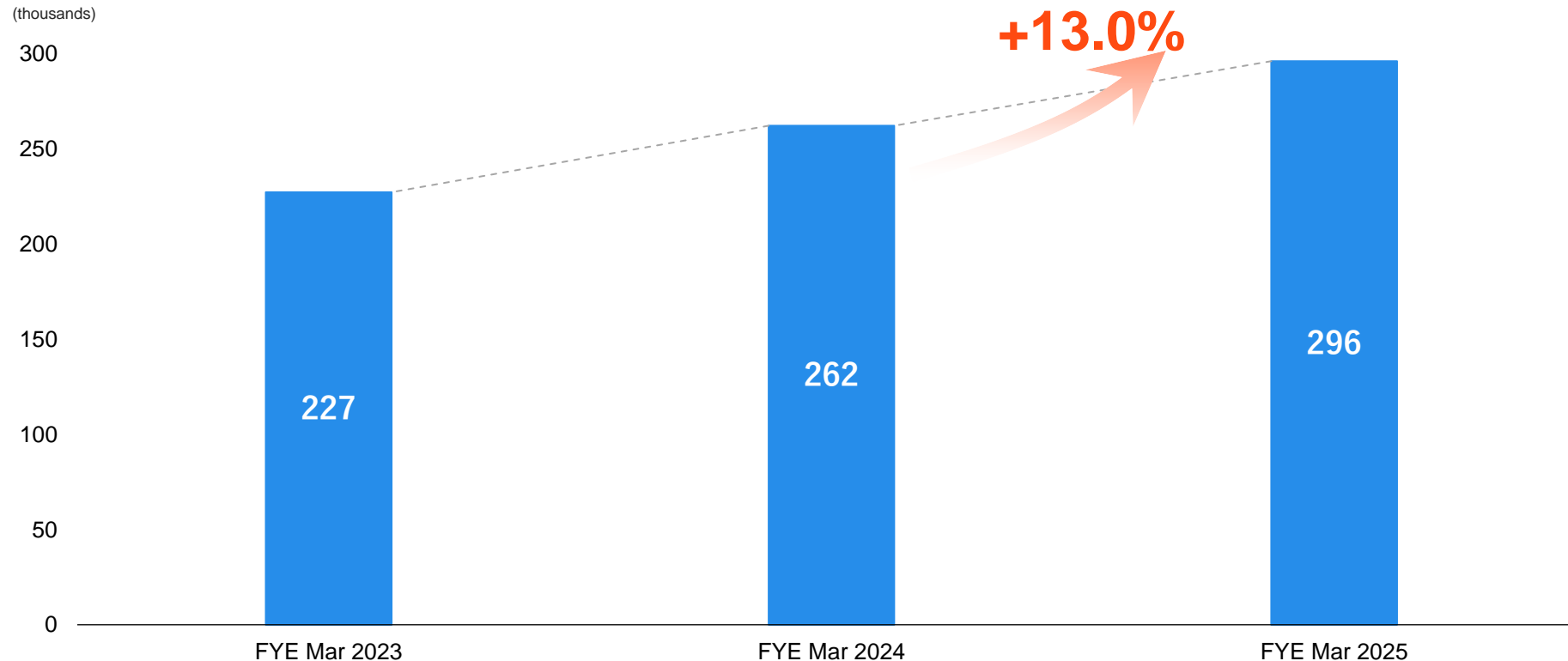
Guarantee-related business	Year ended March 31, 2024 Results	Year ended March 31, 2025 Results
Number of real estate company agreements (thousands)	26	28
Number of applications (thousands)	262	296
Guaranteed monthly rent (millions of yen) *	49,897	58,673
Subrogation incidence rate	6.1% (Full-year plan 6.5%)	6.3%
Subrogation recovery rate	97.1% (Full-year plan 96.6%)	97.4%
Balance of advance subrogation payments (millions of yen)	6,590	7,177
Number of stores (stores)	36	No. 1 store network in the industry 40
Number of prefectures with stores	33	37
Number of employees (persons)	396	437



- Subrogation incidence rate was controlled to a **favorable level of 0.2 pt below plan** through measures such as credit screening based on AI analysis
- Subrogation recovery rate was brought to a **favorable level of 0.8 pt above plan** through attentive customer service and other efforts
- Balance of advance subrogation payments remained at an appropriate level for the increase in sales
- Four branches (Toyama, Shiga, Yamanashi and Nara) opened in the fiscal year ended March 31, 2025 (40 branches in 37 prefectures)

### Number of new applications increased steadily with double-digit growth

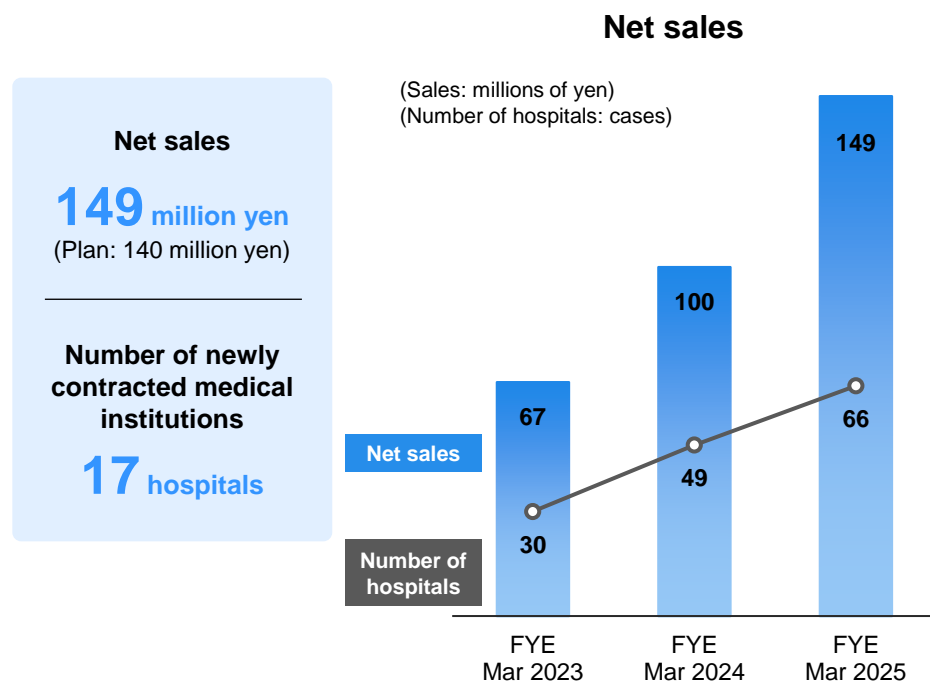
- The number of new applications increased steadily with double-digit growth due to strengthened alliances with various companies and organizations and localized marketing strategies
- Improved the efficiency of the application processing system by promoting DX through online move-in application services, etc.



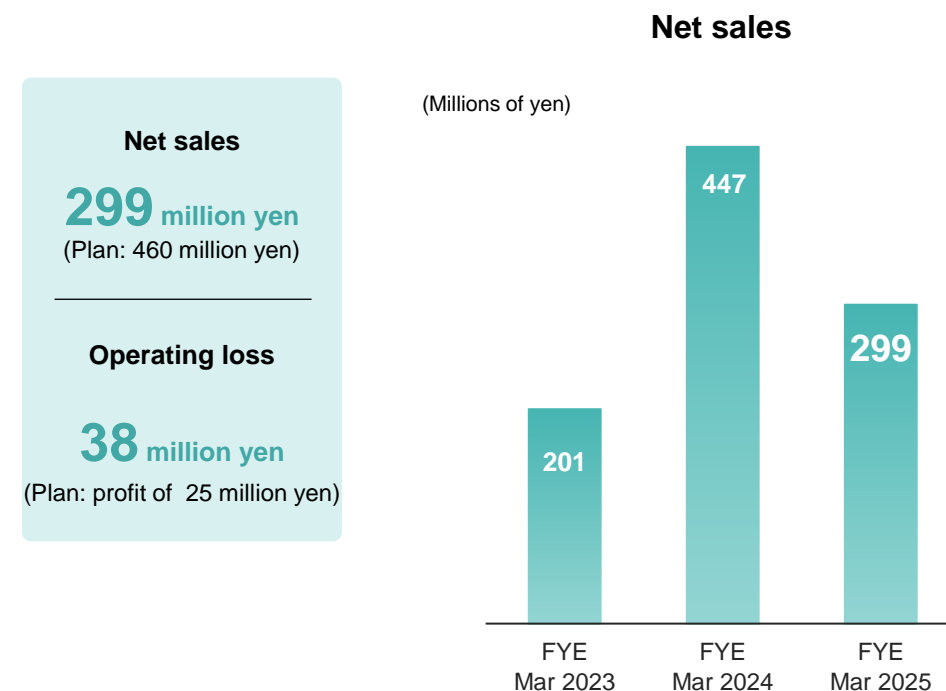


## Medical expense guarantees exceeded the company plan

### Medical expense guarantees



### Real-estate-related business (Asumirai Co., Ltd.)



- ▶ **Medical expense guarantees:** Number of contracted medical institutions was expanded through a variety of new business channels, including referrals from existing customers and alliance partners
- ▶ **Real-estate-related business (subsidiary Asumirai: real estate brokerage for foreign nationals):** Sales declined due to factors such as delayed deliveries of real estate for sale

## Subsidiary AIVS's sales and profit significantly exceeded the plan, buoyed in part by a large-scale order

### IT-related business (AIVS)

Net sales

**1,848** million yen

(Plan: 1,180 million yen)

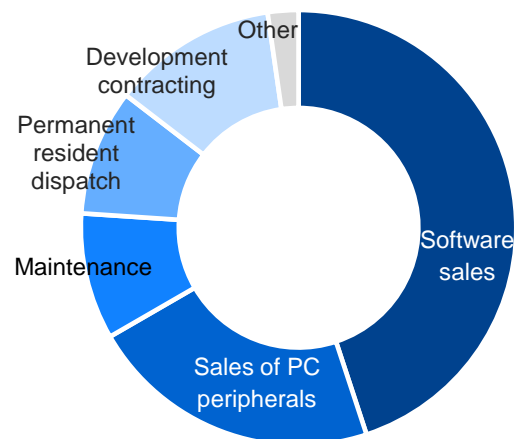
Operating profit

**124** million yen

(Plan: 78 million yen)

AIVS alone, consolidated since May 2024

**FYE Mar 2025**  
**net sales breakdown**



### Strengths of AIVS



#### Environmental inspection systems

No. 1 share in the domestic industry



#### Software contract development

Stable technical capabilities backed up by track records with major companies, government agencies, etc.



#### Various systems for medical institutions and nursing care facilities

Development, sale and maintenance of "Mimamori (monitoring) System" and "Health Checkup System," etc.

### Synergy

**Currently implementing marketing collaboration, etc. in the field of medical expense guarantees**  
**Started working more closely than before in the systems area**

Case ①

**System contracting**  
Integrated J-lease's TRUSTA system for clients (December 2024)

Case ②

**Joint system project**  
Participates as a project member in the overhaul of J-lease's core systems

Case ③

**Client introductions**  
Introduced Mimamori System at J-lease partnership sites, proposed J-lease's medical expense guarantees to AIVS's business partners

Case ④

**Talent exchange**  
Seconding employees to J-lease (since April 2025)

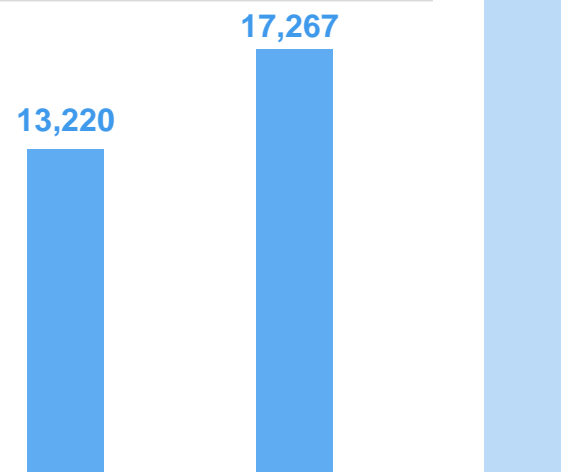
**TRUSTA**

- ▶ **Contributes to sales growth by generating over 10% of consolidated net sales**
- ▶ **Very smoothly advancing Group collaboration and integration**
- ▶ **Helps to accelerate Group-wide growth through cross-organizational activities, including participation in project for overhauling core systems**

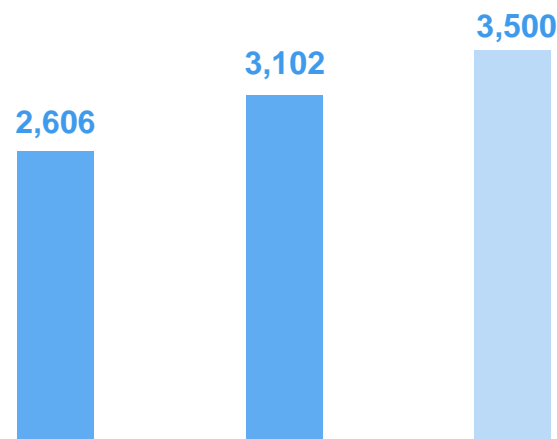
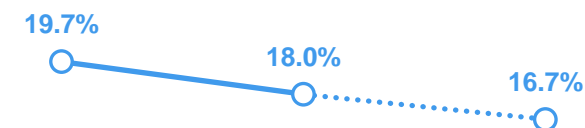
## Plan and Strategy for the Fiscal Year Ending March 31, 2026

**Forecast: Results will significantly exceed three-year management plan (announced May 2024)****Net sales**

(Millions of yen)

Three-year management plan:  
18,760 million yen**Operating profit**

(Millions of yen)

Three-year management plan:  
3,060 million yen**Operating profit margin**Three-year management plan:  
16.3%

- ▶ Plan for FYE Mar 2026, excluding K-net: net sales of 19,420 million yen, operating profit of 3,490 million yen, operating profit margin of 18.0%
- ▶ Net sales are expected to significantly exceed the three-year management plan as a result of solid growth of core businesses' sales and the entry of K-net into the Group
- ▶ Operating profit and operating profit margin are expected to exceed the three-year management plan as a result of absorption of the increase in bad-debt-related costs and the increase in administrative fees due to intensifying competition, the strengthening of risk control measures, streamlining of operational efficiency, and other actions

All businesses are expected to perform solidly**Residential rent guarantee**

(Millions of yen)

\*Includes K-net  
(1,320 million yen)

12,050 \*

7,788

9,289

FYE  
Mar 2024FYE  
Mar 2025FYE  
Mar 2026  
(plan)**Business rent guarantee**

(Millions of yen)

\*Includes K-net  
(220 million yen)

4,340 \*

3,219

3,683

FYE  
Mar 2024FYE  
Mar 2025FYE  
Mar 2026  
(plan)**Medical expense guarantees**

(Millions of yen)

190

100

149

FYE  
Mar 2024FYE  
Mar 2025FYE  
Mar 2026  
(plan)

Subsidiary Asumirai

**Real-estate-related business**

(Millions of yen)

485

447

299

FYE  
Mar 2024FYE  
Mar 2025FYE  
Mar 2026  
(plan)

Subsidiary AIVS

**IT business**

(Millions of yen)

Inc. single large-scale  
order of 480 million yen

1,848

1,545

Consolidated  
since May 2024FYE  
Mar 2025FYE  
Mar 2026  
(plan)

## Aiming for further growth by turning risks into opportunities

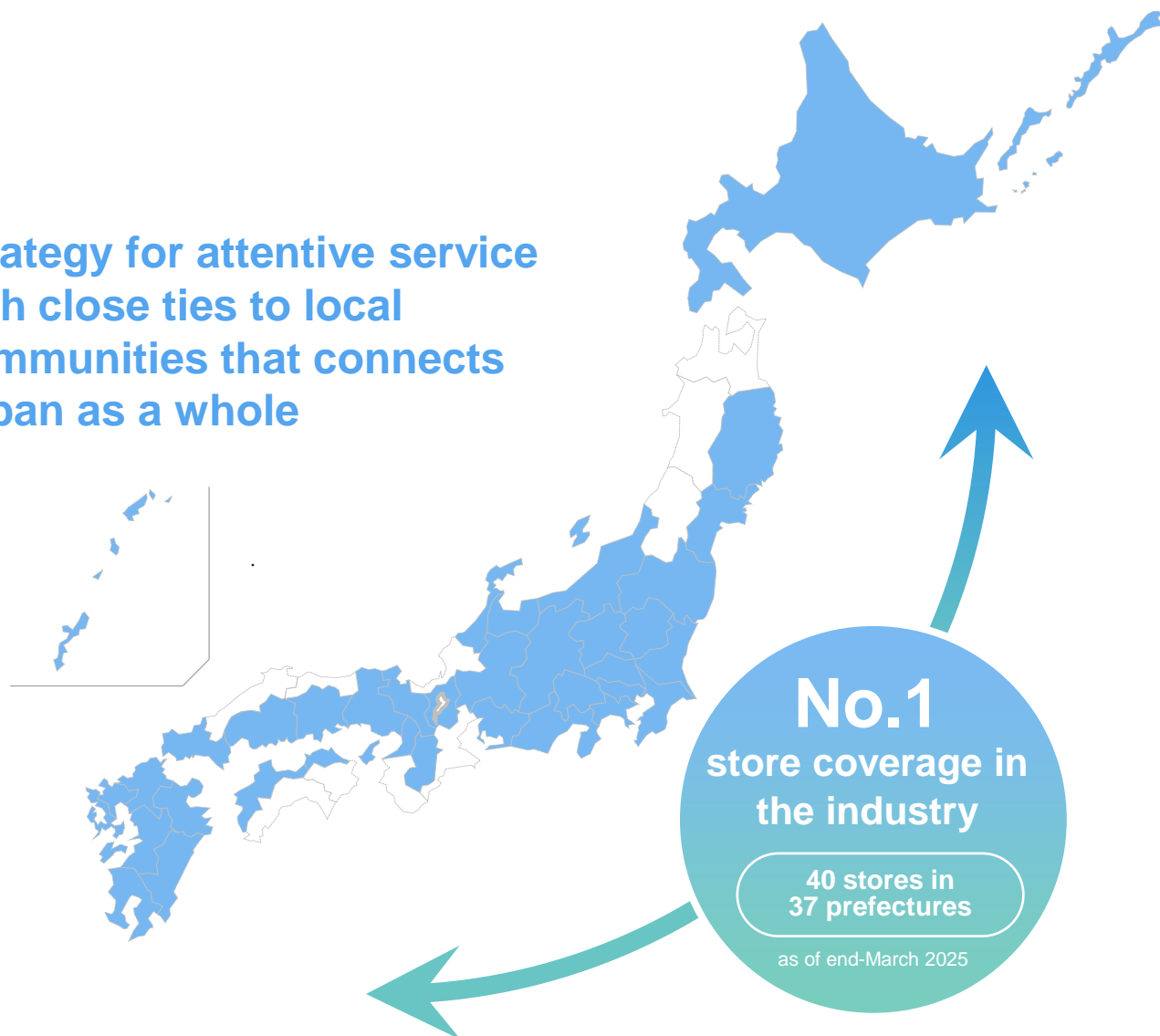
Opportunities	AIX (AI Transformation)	Operational efficiency will be improved through optimizing operations using generative AI and utilizing big data, as demand for technology will increase due to the declining birthrate, aging population, and shrinking population (e.g., collaboration with the new group company AIVS)
	Awareness of risk aversion	As more businesses fail due to labor shortages and the rising costs of food ingredients and materials, real estate owners will become more risk averse, which will increase the need for residential and business rent guarantees, and therefore expand our Group's opportunities.
	Preference for rentals	The shift of preference from owner-occupied to rental housing is expanding due to rising interest rates and property prices. <sup>*1</sup>
	Foreign nationals	Due to the increase in the number of foreign students, workers, etc., the number of guarantees for foreign nationals is expected to increase and business opportunities for Asumirai Co., Ltd., a subsidiary engaged in the real estate business for such nationals, are expected to expand. <sup>*2</sup>
	Aging population	The need for credit enhancement service is expected to expand with the arrival of an aging society.
	Rent increases <span>NEW</span>	If rents are pushed upward by pressures such as the sharply rising costs of construction materials and renovation, this will bring a corresponding rise in the guarantee fee portion of our Group's sales, resulting in sales growth
Risks	Increase in interest rates	The direct impact is minimal due to the amount of the our Group's borrowings. On the other hand, the number of applications for guarantees may stagnate because of companies' postponing store openings due to higher borrowing costs and curbing moves in the wake of the economic downturn. → This can support "Preference for rentals" opportunities
	Price increases	If raw material prices rise due to inflation or economic stagnation deteriorates, it may have a certain impact on the operations of tenant companies such as restaurants, which may affect the Company's advance subrogation payments, etc. → This can support "Awareness of risk aversion" opportunities

<sup>\*1</sup> According to the "Ownership and Renting Orientation" survey in the 2023 "Survey on Public Awareness of Land Issues" (Ministry of Land, Infrastructure, Transport and Tourism), the percentage of respondents who "do not mind renting or prefer renting" is on an increasing trend to 17.5% from 15.1%.

<sup>\*2</sup> The Company has expanded its services for foreign visitors to Japan (see "Notice of Expansion of Rent Guarantee Services for Foreign Visitors to Japan" dated January 24, 2024).

## Aiming to cover all 47 of Japan's prefectures

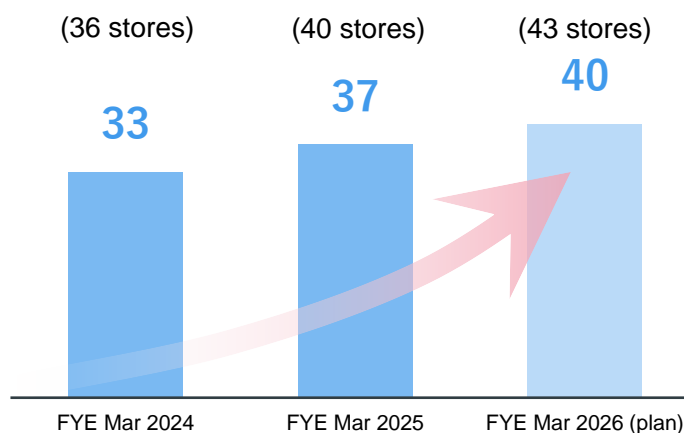
Strategy for attentive service with close ties to local communities that connects Japan as a whole



### Store strategy

- **Grow market share nationwide**
- **Provide our Group's service with peace of mind nationwide**
  - Strengthen sales organization closely tied to local communities
  - Ensure that credit management is customer-oriented
- **Expand proprietary ecosystem** (see Page 20 for details)
  - Expand alliances by leveraging store network
  - Group locations providing services

### Plan for number of prefectures with stores




Note: The plan for FYE Mar 2026 calls for an increase to 49 stores, including those of K-net, which became a subsidiary in April 2025.

## Significantly outperformed market growth rate

### Market environment

- Mature market with over 200 competitors but few new entrants (including credit card and consumer credit companies)
- Use of guarantees for leased residential properties is becoming common, and guarantee company utilization rates remain high
- Leveraging our own strengths (see right), we significantly outperformed the market growth rate of 3% and are performing well

(Condominiums, apartments, etc.)

	Year ended March 31, 2024 Results	Year ended March 31, 2025 Results	Year ending March 31, 2026 Plan
 <b>Guarantee company utilization rate in the market</b>	75%	76%	77%
<b>Market sales size</b> (Market growth rate)	224.0 billion yen (+4%)	230.0 billion yen (+3%)	236.0 billion yen (+3%)
<b>Our Group's net sales</b> (Growth rate)	7.7 billion yen (+19.6%)	9.2 billion yen (+19.3%)	12.0 billion yen (+29.7%)

Note: "Guarantee company utilization rate in the market" (percentage of rental contracts that use guarantee contracts) and "Market sales size (Market growth rate)" are the Company's estimates.

### The Company's strengths in residential rent guarantee

- Listed on the Prime Market of the Tokyo Stock Exchange, with proven track record and high credibility accumulated over 20 years since our establishment
- No. 1 store network in the industry; attentive service through localization
- Continued development of marketing human resources with a high level of expertise and response capabilities
- High-precision credit screening that leverages AI analysis, and strong claim collection capabilities
- Rich services created through co-creation with diverse alliance partners

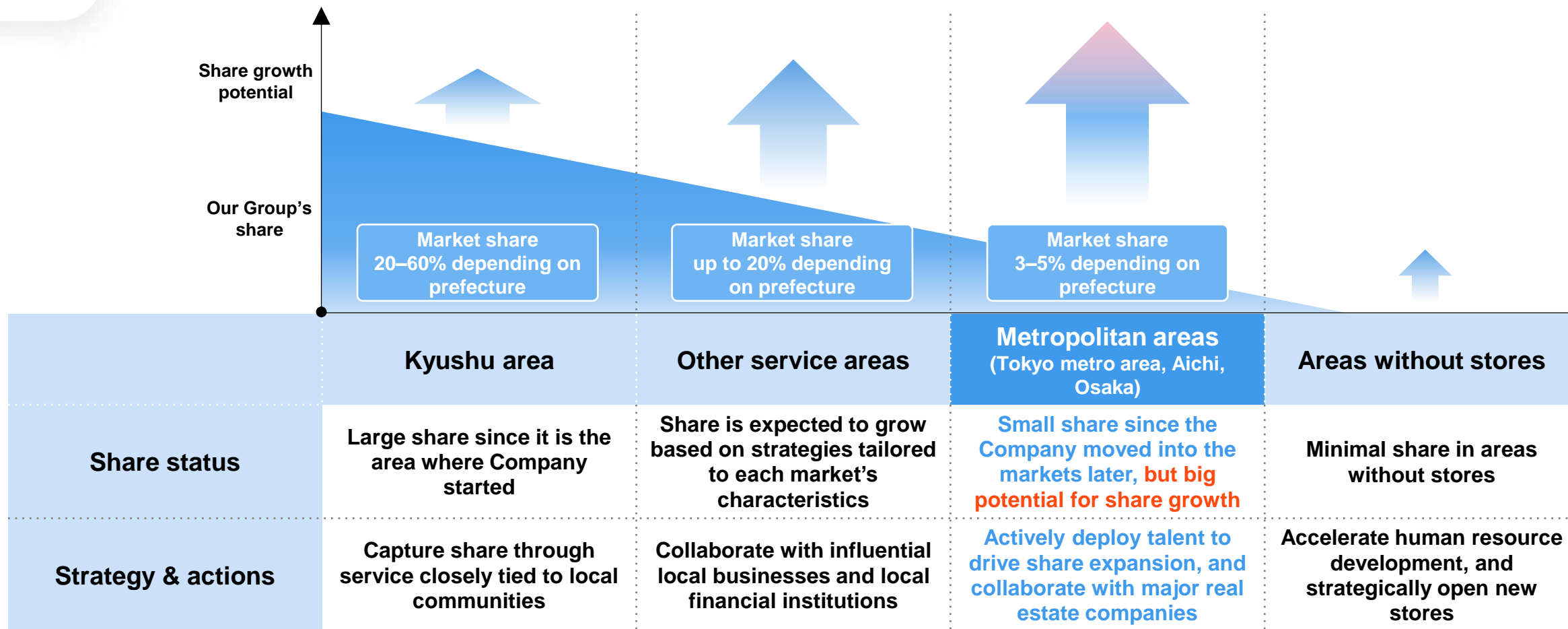
See Page 20 for details

### Residential rent guarantee strategies

- Further expansion of nationwide network by opening stores
- Expansion of sales in Tokyo metropolitan area, where market share is currently small
- Cross-selling of residential and business rent guarantees
- Engagement in marketing collaborations with partner companies and approaches to large real estate companies through teams of experts selected from across the country
- Sales synergy with subsidiary K-net (increase sales of whole-building guarantees and grow market share in Kinki area)



## Formulate area-specific strategies and grow market share in high-potential Tokyo metropolitan region




## Business rent guarantee market continued to grow, with significant potential for expansion

### Market environment

- While the special demand for active move-ins and move-outs in the post-pandemic period has tailed off, the utilization rate for business rent guarantees remains in the 20% range, which is still low compared with the utilization rate for residential rent guarantees (76%). Thus, **the market is expected to continue to expand** as the service gains wider recognition.
- We have expanded the market base through operations of various sizes and formats and actively reached out to large-scale facilities.

(Offices, stores, etc.)

	Year ended March 31, 2024 Results	Year ended March 31, 2025 Results	Year ending March 31, 2026 Plan
 <b>Guarantee company utilization rate in the market*</b>	21%	23%	25%
<b>Market sales size</b> (Market growth rate)*	31.0 billion yen (+14%)	35.0 billion yen (+14%)	38.5 billion yen (+10%)
<b>Our Group's net sales</b> (Growth rate)	3.2 billion yen (+23.9%)	3.6 billion yen (+14.4%)	4.3 billion yen (+17.8%)

Note: The forecast for market growth rate was changed from 14% to 10% to account for conditions such as the round of frequent move-ins and move-outs in the post-pandemic period  
 "Guarantee company utilization rate in the market" (percentage of rental contracts that use guarantee contracts) and "Market sales size (Market growth rate)" are the Company's estimates.

### Potential for expansion in the business rent guarantee market

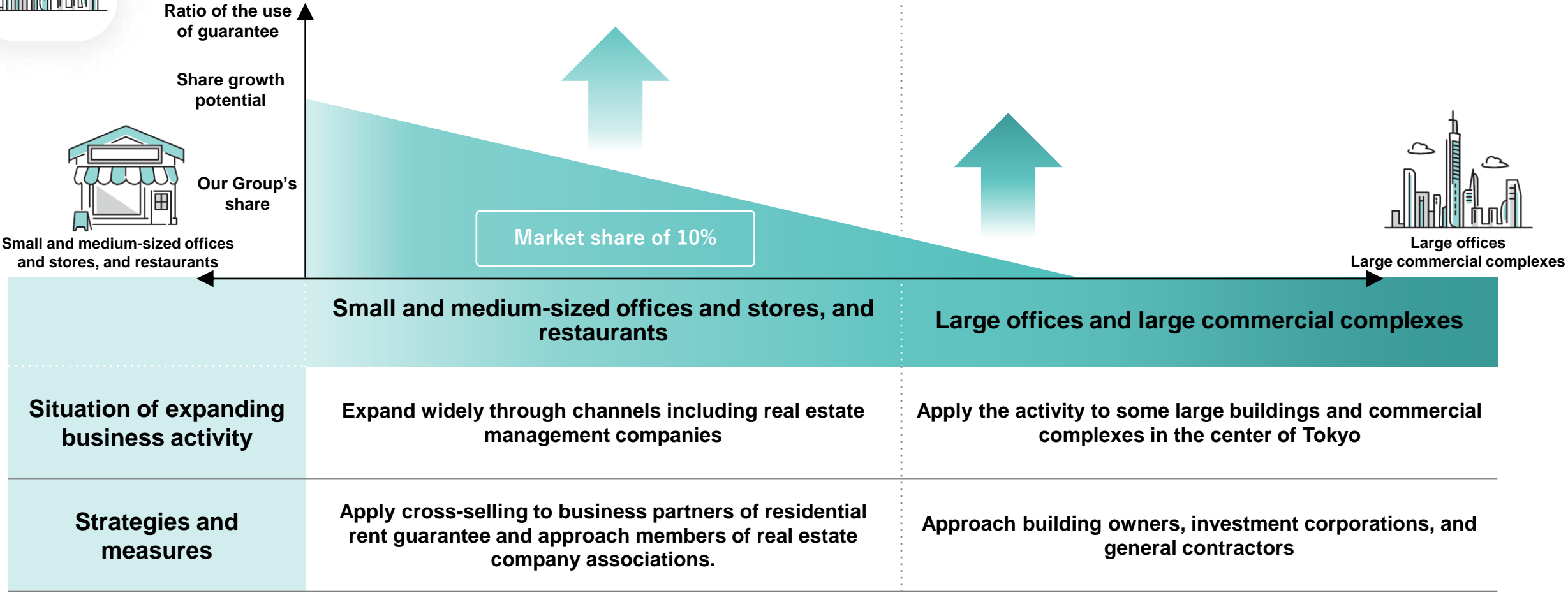
- Small- and medium-sized offices, stores, restaurants, etc.  
→ Guarantee needs remain strong and use is expected to continue to expand
- Large offices and commercial facilities  
→ Began to be used by some customers and there is great potential for expansion

The current market size for business rent guarantees is estimated at **35 billion yen**; the market is expected to expand to approximately **120 billion yen** in the future

### Business rent guarantee strategies

- Strategic allocation of human resources to the Tokyo metropolitan area, where needs are expanding
- Engagement in marketing collaborations with partner companies, and approaches to investment properties and large commercial/office complex facilities through teams of experts selected from across the country
- Approaches to building owners, investment companies, and general contractors
- Cross-selling of residential and business rent guarantees
- Expansion of whole-building guarantee service (K-net) to business properties

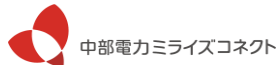
Lead Market Expansion, and Aggressively Expand into “Large Offices and Commercial Complexes” as Well



## Ecosystem that realizes competitiveness and sustainable growth

### Other ancillary services

#### Monitoring service for the elderly



#### Emergency visit service

株式会社シード・コーポレーション



#### Energization agency service



#### Assistance in resolving neighborhood problems



#### Business startup support service



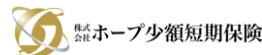
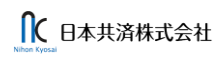
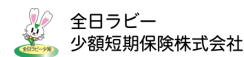
#### After-hours emergency window collaboration



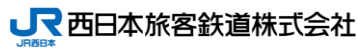
### Small-amount and short-term insurance (fire insurance), death insurance

The number of small-amount and short-term insurance companies with which we work is among the highest in the industry

東京海上ミレア少額短期  
東京海上ウエスト少額短期



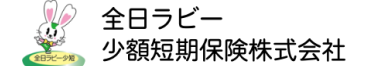
### Credit card settlement



### Electronic contracting services

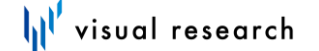


### Collaborations with major real estate associations



### API integration with online residence application services

Our number of collaborations is among the highest in the insurance industry



### Credit management model building

Building advanced credit screening models based on AI analysis



Proprietary ecosystem

Tenant support

Customer acquisition

Applications

Screening

Contracts

Payment settlement

Insurance

## Aiming to achieve further expansion of all businesses

### Medical expense guarantees



FYE Mar 2026 Plan

Net sales

**190** million yen  
(+26.9% YoY)

Launch sales activities at all stores nationwide.

Benefits  
for  
patients

We resolve the issues of unpaid medical bills and inability to provide guarantors, problems that are emerging along with changes such as an increase in the frequency of medical bill nonpayment among foreign visitors to Japan and elderly people without family

Benefits  
for  
hospitals

We contribute to operational efficiency and financial soundness as working conditions deteriorate amid labor shortages; for example, we help hospitals streamline payment collection operations

Potential market share: approx. 100 billion yen

Estimate based on data released by the Ministry of Health, Labour and Welfare on nationwide number of hospitals and hospital beds

### Real-estate-related business



FYE Mar 2026 Plan

Net sales

**485** million yen  
(+61.9% YoY)

Operating profit

**34** million yen  
(return to profit)

Improve business performance by responding to needs of inbound visitors.

#### Business strategy

- Shift to high value-added sales
- Improve earnings of monthly condominium business and leasing business
- Leverage our expertise in the real estate for sale business

### IT-related business



FYE Mar 2026 Plan

Net sales

**1,545** million yen  
(-16.4% YoY)

Operating profit

**140** million yen  
(+12.3% YoY)

Note: Previous fiscal year had a single large-scale order of 480 million yen

Improve business performance by cultivating new customers and enhancing services.

#### Business strategy

- Strengthen collaboration with local governments and stabilize order inflow
- Improve maintenance services for environmental inspection systems
- Acquire new customers through solutions sales and other channels
- Synergy with J-lease

## Aiming to further increase competitiveness and expand business by fusing both companies' networks and product appeal

### Company profile

Established	May 1983
Headquarters	Kobe, Hyogo Prefecture
Branches	Sapporo, Tokyo, Nagoya, Osaka, Fukuoka
Employees	74 (as of October 2024)
Net sales	1,580 million yen (FYE Mar 26 plan, non-consolidated)
Operating profit	10 million yen (FYE Mar 26 plan, non-consolidated)



### K-net's strengths

- Business expansion focused on K-net's competitive edge in whole-building guarantee services
- Partnership agreements with major and mid-size companies that deal in fund properties
- Network in Kinki area (partnership agreements with 8,000 companies)

#### Whole-building guarantee business

- **Upfront investment-style guarantee service** that provides rent guarantees to existing tenants free of charge (target: tenants without a guarantee agreement who are not behind on their rent)
- Two-party contract between the landlord and the managing company (per building)
- **New tenants (change of tenant, etc.) are required to use the Company's guarantee service (fee required)**
- Highly appealing service for funds with heavy volume of rental property trading and for major landlords

### Future expansion and synergy

- Cross-selling with J-lease
  - Nationwide deployment of residential whole-building guarantee services
  - Deployment of new whole-building guarantee service for businesses
  - Expansion to new targets, such as assisted living facilities for seniors
- Sharing of overlapping service areas and appropriate allocation of human resources
- Exchange of expertise in sales and credit management and strengthening of human resource development

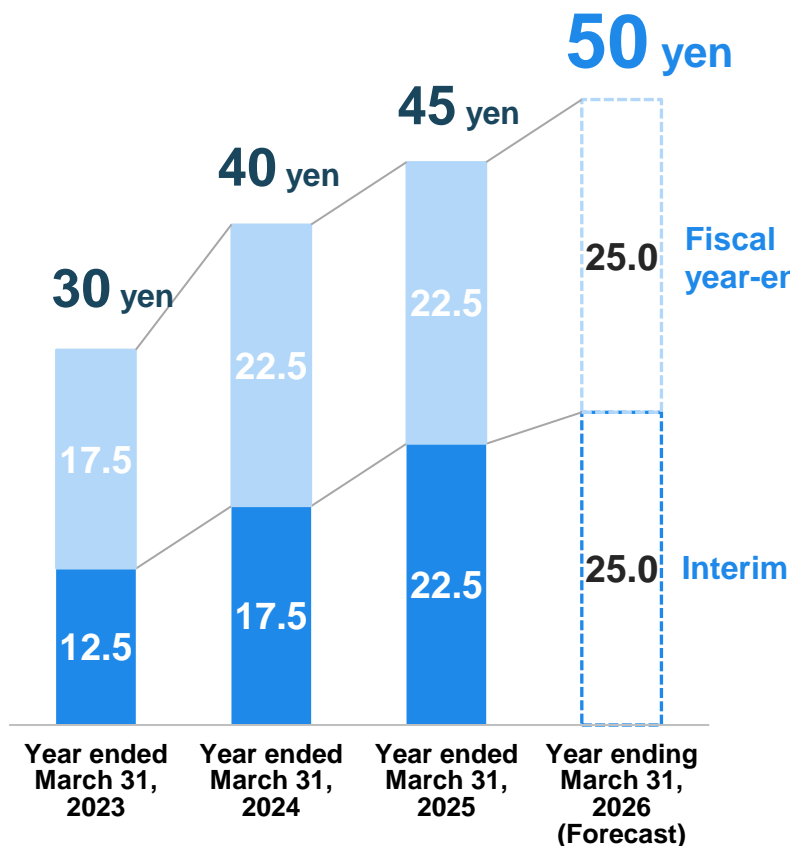
## We plan to increase interim and year-end dividends

	Year ended March 31, 2025 Results	Year ending March 31, 2026 Forecast
Interim	22.5 yen	25.0 yen
Fiscal year-end	22.5 yen	25.0 yen
Total	45.0 yen	50.0 yen

- ▶ Based on a dividend payout ratio of around 40% (Basic Dividend Policy)
- ▶ Continue Premium Benefit Club for shareholder benefits

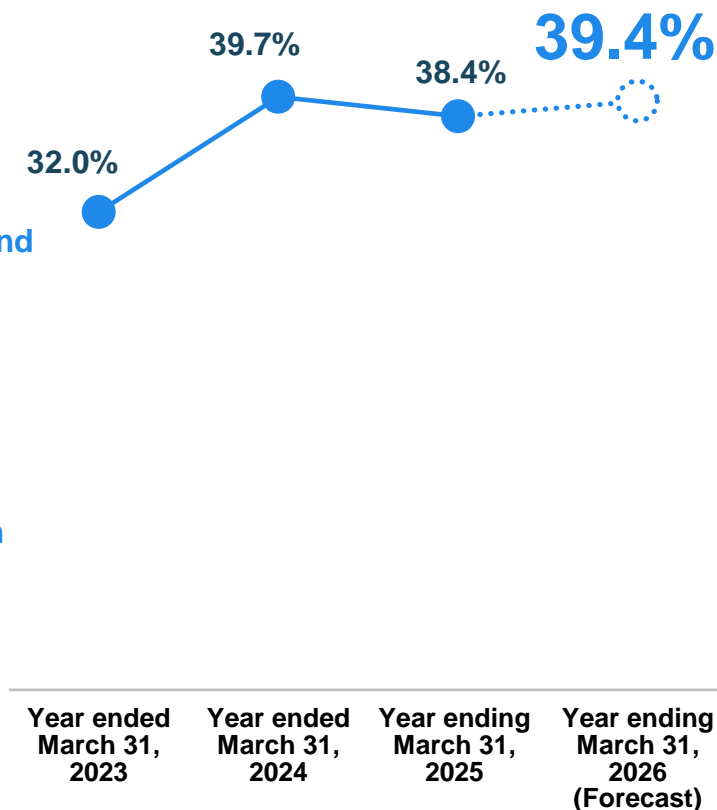
### Trend of dividends

We will raise dividends for the sixth consecutive year



### Dividend payout ratio

We will provide shareholder returns based on a dividend payout ratio of around 40%



\* The Company conducted a 2-for-1 stock split of shares of common stock on March 1, 2024, and this stock split is also taken into consideration for past figures.

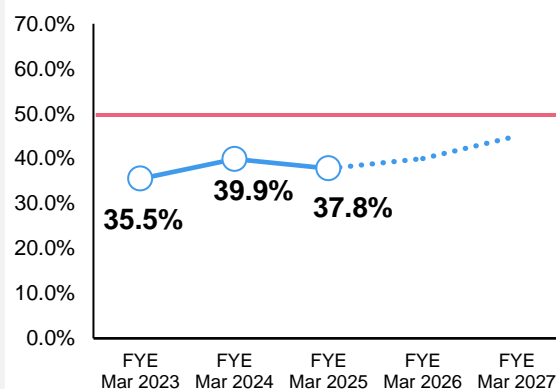


## Promoting efforts to increase corporate value

### Ensuring financial soundness

We will aim to keep the equity ratio at 50% or higher while actively providing shareholder returns and implementing growth investments

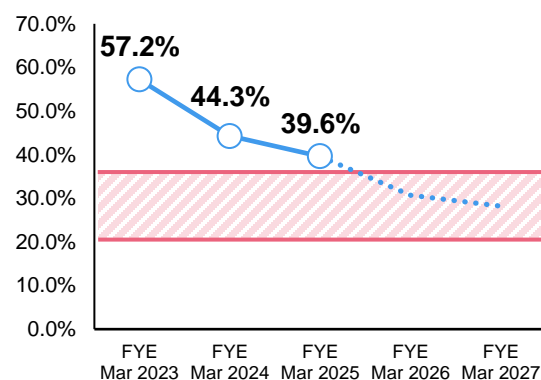
Equity ratio  
50% or higher



### Sustainable improvement of corporate value

We will aim to keep ROE at around 20–35%, despite decline due to strengthening of equity

ROE  
approx. 20–35%



### Cash allocation

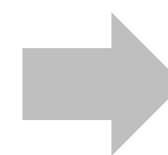
We will invest in New Businesses and Businesses in Development, and in human resources and systems as the foundation of management, while actively providing shareholder returns

Operating cash flow

1,000–2,000 million yen

Cash on hand

1,000–2,000 million yen



New Businesses & Businesses in Development

40%

Human resources DX & systems

30%

Shareholder returns

30%



## Environment

We recognize the impact of our business activities on the environment and climate change and will maintain our efforts to achieve a sustainable society that balances social and economic development with global environmental conservation.

### Specific initiatives

- Changing company vehicles to EVs and hybrid cars
- Indoor temperature control in summer and winter
- Reduction of paper use through various digitization efforts
- Calculation of CO2 emissions
- Eco-driving while using company vehicles
  - ➔ Telematics device is installed in company vehicles to manage driving conditions and control sudden starts, sudden acceleration, sudden deceleration, and idling time and to prevent speeding
- Cleanup activities by J Lease FC at game venues
- Climate change-related disclosures (CDP score: B)

### Environmental analysis support systems

Subsidiary AIVS has developed various systems to support environmental analysis operations such as water quality inspections, air quality inspections, and legal inspections of septic tanks. It has supplied these systems to more than 200 companies and municipalities, including waterworks bureaus and factories.



## Social

### J-lease Health management declaration

The material and spiritual happiness of each and every employee comes from being healthy



### Specific DE&I initiatives

- Hiring of people with disabilities
- Scholarships to support the visually impaired (J-LEASE Scholarship Foundation)
- DE&I training for our executives through collaboration with people with intractable diseases and disabilities
- Promotion of women's advancement (women in management positions)
- Promotion of maternity and childcare leave
- Social gatherings for employees raising children (Iku Cafe)
- Employment of foreign nationals, mainly at subsidiary Asumirai
- Web accessibility support, etc.



Introduced an in-house health keeper system

### Social contribution through sports

The dedication and high level of skill exhibited by J Lease FC athletes greatly contribute to a vibrant and healthy society, raising people's interest in sports and giving them dreams and inspiration. (See the following page for more information.)

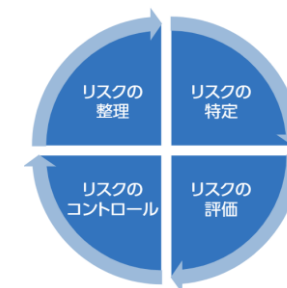
## Governance

### Evaluation of the effectiveness of the Board of Directors

To further strengthen the supervisory function of directors, the Company conducts independent and objective questionnaires using a third-party organization for directors to evaluate the effectiveness of the Board of Directors as a whole. Many items received positive evaluations, indicating that the Board of Directors is operating appropriately in accordance with the requirements of the Corporate Governance Code.



### Reinforcement of risk-management system



To strengthen our risk-management system, each department is working to analyze, evaluate, and control risk scenarios based on our business characteristics and comprehensive risk assessment.

### Ensuring compliance

We regard thorough compliance as our most important management responsibility. We will pursue highly transparent management and further strengthen our compliance system.

## Cautionary Statement Concerning Forward-Looking Statements

This document contains forward-looking statements, plans and management objectives related to the Company. These forward-looking statements are based on current assumptions about future events and trends, and there can be no assurance that such assumptions will prove accurate. A number of factors could cause actual results to differ materially from those described in this document.

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