



**Consolidated Financial Results  
for the Nine Months Ended December 31, 2025  
[Japanese GAAP]**

February 9, 2026

Company name: J-LEASE CO., LTD.

Stock exchange listing: Tokyo

Code number: 7187

URL: <https://www.j-lease.jp>

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Representative Director President & COO

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Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

**1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)**

**(1) Consolidated Operating Results**

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	15,368	28.9	2,635	17.2	2,596	16.1	1,767	18.9
December 31, 2024	11,921	-	2,247	-	2,235	-	1,487	-

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥1,768 million [18.9 %]  
Nine months ended December 31, 2024: ¥1,487 million [-%]

	Basic earnings per share	Diluted profit per share
Nine months ended December 31, 2025	Yen 98.59	Yen -
December 31, 2024	83.56	82.86

(Notes) 1. Following the establishment of J-Lease Football Club Co., Ltd. (spin-off) to operate a soccer club as a full-scale business, the Company changed the presentation method for the nine months ended December 31, 2025, such that profit and loss of said company are presented in net sales and cost of sale, though they were previously included in selling, general and administrative expenses, non-operating income, and non-operating expenses. As of March 31, 2025, the provisional accounting treatment for the business combination was finalized, and the figures for the nine months ended December 31, 2024 reflect the details of the provisional accounting treatment.

Accordingly, the percentage change in the nine months ended December 31, 2024 compared to the corresponding period of the previous fiscal year is not shown.

2. Diluted profit per share for the nine months ended December 31, 2025 is not shown because there are no dilutive shares.

**2) Consolidated Financial Position**

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	19,858	6,828	34.4
March 31, 2025	15,641	5,916	37.8

(Reference) Equity: As of December 31, 2025 ¥6,828 million  
As of March 31, 2025 ¥5,916 million

**2. Dividends**

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 22.50	Yen -	Yen 22.50	Yen 45.00
Fiscal year ending March 31, 2026	Yen -	Yen 25.00	Yen -	Yen 25.00	Yen 50.00
Fiscal year ending March 31, 2026 (Forecast)				25.00	50.00

(Note) Revisions to the forecast for dividends announced most recently : No

3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2026 (from April 1, 2025, to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	21,000	21.6	3,500	12.8	3,450	11.4	2,290	9.6	127.00

(Note) Revisions to the financial results forecast announced most recently : No

\*Notes:

(1) Significant changes in the scope of consolidation during the period : Yes

New: Three (Company name: J-Lease Football Club Co., Ltd.  
K-net Co., Ltd. )  
AFB Co., Ltd.

Exclusion: - (Company name: - )

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements : No

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

- 1) Changes in accounting policies due to revision of accounting standards : No
- 2) Changes in accounting policies other than 1 : No
- 3) Changes in accounting estimates : No
- 4) Retrospective restatement : No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

December 31, 2025:	18,032,000 shares
March 31, 2025:	18,032,000 shares

2) Number of treasury shares at the end of the period

December 31, 2025:	100,224 shares
March 31, 2025:	100,224 shares

3) Average number of shares outstanding during the period

December 31, 2025:	17,931,776 shares
December 31, 2024:	17,800,775 shares

(Note) The number of treasury shares at the end of the period and the number of treasury shares deducted from the calculation of the average number of shares outstanding during the period include the Company's shares held by the Board Benefit Trust (BBT).

- \* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm : None
- \* Proper use of earnings forecasts, and other special matters

(Precautions concerning forward-looking statements, etc.)

The forward-looking statements in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended as a promise by the Company that they will be achieved. Moreover, actual results may differ significantly due to various factors. Please refer to "(3) Explanation of future forecast information such as consolidated financial results forecasts" in "1. Qualitative Information on Quarterly Financial Results under Review" on page 5 of the attachment for the assumptions used for financial results forecasts and precautions regarding the use of the forecasts.

(How to obtain supplementary materials on financial results)

Supplementary materials on financial results are disclosed on TDnet on the same day.

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## 1. Qualitative Information on Quarterly Financial Results under Review

### (1) Explanation of operating results

The provisional accounting treatment to be applied with respect to business combinations was determined at the end of the previous consolidated fiscal year. Therefore, the figures for the nine months ended December 31, 2024 reflect the details of this provisional accounting treatment.

During the nine months of the consolidated fiscal year under review, Japan's economic environment has been gradually recovering due to the improving employment and income environment and the effects of various policies. But there remained risks due to factors such as trade policies of the United States and the impact of continued rising prices on personal spending.

In the industry of real estate for rent, occupancy demand is firm, supported by increased preference for renting due to rising housing prices, and in addition, the use of rent guarantees for commercial properties, such as offices and tenants, remains on an increasing trend.

In this environment and under its human capital management, the Group continued its risk control efforts through the strengthening of its credit screening and credit management, while thoroughly and carefully responding to customers (real estate companies, lessors, and lessees) based on close ties to local communities.

In April 2025, moreover, the Company acquired the shares of K-net Co., Ltd., which engages in the rent guarantee business, and in May 2025, the subsidiary was included in the scope of consolidation. In May 2025, the Company acquired additional shares of Wellon Solutions Co., Ltd. to make it an equity method company. Furthermore, the Company acquired the shares of AFB Co., Ltd., which engages in the general advertising business in July 2025, and the subsidiary was included in the scope of consolidation in September 2025, as the deemed acquisition date was August 31, 2025.

As a result, net sales for the nine months of the fiscal year under review were 15,368,411 thousand yen (up 28.9% year-on-year), operating profit came to 2,635,358 thousand yen (up 17.2% year-on-year), ordinary profit was 2,596,168 thousand yen (up 16.1% year-on-year), and profit attributable to owners of parent posted 1,767,931 thousand yen (up 18.9% year-on-year).

Operating results by segment are as follows.

Please note that from the first quarter of the fiscal year under review, the Company's reporting segments have been changed. For details, please refer to "(3) Notes to quarterly consolidated financial statements (Segment information)" in "2. Quarterly Consolidated Financial Statements and Key Notes." Year-on-year comparisons were made with figures for the corresponding period of the previous fiscal year that have been reclassified according to the classification after the change.

#### (Guarantee-related business)

For sales, the residential rent guarantee business and the commercial rent guarantee business remained strong due to human resource development and sales expansion through alliances as well as a further focus on sales activities in the Tokyo metropolitan area where the market scale is large. In addition, the Company opened the Mie Branch in June 2025 and the Yamagata Branch in September in order to expand its community-based services, which is one of its strengths, enabling the Company to operate business in 39 prefectures. Furthermore, sales from K-net Co., Ltd., whose shares were acquired in April 2025, also contributed.

In terms of expenses, bad debt-related expenses increased in line with an increase in the number of contracts, administrative fees (cost of sales) for real estate companies increased due to intensifying competition, and amortization of goodwill increased as a result of M&A. Amid these situations, the Company has continued appropriate risk control through measures such as credit screening and credit management, improving operational efficiency.

In the medical expense guarantee business, the Company continued to expand sales channels and strengthen marketing efforts such as commencing business operations utilizing its nationwide store network, resulting in an increase in new transactions.

As a result, net sales of the guarantee-related business for the nine months of the fiscal year under review were 13,936,179 thousand yen (up 26.9% year-on-year) and operating profit was 2,631,910 thousand yen (up 6.4% year-on-year).

(Real-estate-related business)

Asumirai Co., Ltd., which engages in the real-estate-related business, provides the real estate brokerage and property management business, the real estate leasing business, the purchase-and-resale business, and real estate investment support services in Japan and overseas, and focused on the purchase-and-resale business, positioned as a future growth strategy, resulting in strong sales of real estate for sale with significant growth in net sales.

As a result, net sales of the real-estate-related business for the nine months of the fiscal year under review were 462,892 thousand yen (up 155.0% year-on-year) and operating loss recorded 2,674 thousand yen (operating loss of 34,490 thousand yen for the same period of the previous fiscal year).

(IT-related business)

AIVS, which engages in software development and other activities, provides IT services including the development and sale of environmental inspection systems. Performance has remained strong, mainly in software sales, due to factors such as strengthened credibility through its entry into the Group.

As a result, net sales of the IT-related business for the nine months of the fiscal year under review were 948,293 thousand yen (up 11.1% year-on-year) and operating profit recorded 18,509 thousand yen (operating loss of 68,865 thousand yen for the same period of the previous fiscal year).

(Others)

Others consists of J-Lease Football Club Co., Ltd. that was established in April 2025 and AFB Co., Ltd., whose shares were acquired in July 2025, and net sales were 216,181 thousand yen (up 20,796.0% year-on-year) and operating loss recorded 459 thousand yen (operating loss of 106,655 thousand yen for the same period of the previous fiscal year).

**(2) Explanation of financial position**

Total assets at the end of the third quarter of the fiscal year under review were up 4,216,432 thousand yen from the end of the previous fiscal year to 19,858,406 thousand yen. This was mainly due to an increase of 1,533,437 thousand yen in goodwill resulting from the acquisition of a subsidiary, an increase of 908,735 thousand yen in advances paid of subrogation, an increase of 746,554 thousand yen in advances paid of collection, an increase of 419,490 thousand yen in property, plant and equipment, including buildings, fixtures and fittings, and leased assets, an increase of 272,812 thousand yen in deferred tax assets, an increase of 261,529 thousand yen in cash and deposits, an increase of 121,110 thousand yen in investment securities, an increase of 109,062 in accounts receivable - other, a decrease of 228,542 thousand yen in accrued guarantee, and an increase of 1,468,588 thousand yen in allowance for doubtful accounts.

Liabilities grew 3,304,896 thousand yen from the end of the previous fiscal year to 13,030,395 thousand yen. This was mainly due to an increase of 1,334,000 thousand yen in short-term borrowings, an increase of 1,153,680 thousand yen in long-term borrowings, an increase of 527,948 thousand yen in advances received, an increase of 392,027 thousand yen in the current portion of long-term borrowings, a decrease of 622,636 thousand yen in income taxes payable, and a decrease of 119,736 thousand yen in provision for bonuses.

Net assets increased by 911,535 thousand yen from the end of the previous fiscal year to 6,828,010 thousand yen. This was mainly due to an increase of 911,445 thousand yen in retained earnings.

As a result, the equity-to-asset ratio decreased 3.4 percentage points from the end of the previous fiscal year to 34.4%.

**(3) Explanation of future forecast information such as consolidated financial results forecasts**

With regard to the financial results forecast for the fiscal year ending March 31, 2026, there is no change from the consolidated financial results forecast for the full year announced in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025," dated May 15, 2025.

The financial results forecasts are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and actual results may differ significantly due to various factors.

## 2. Quarterly Consolidated Financial Statements and Key Notes

### (1) Quarterly consolidated balance sheet

	(Thousand yen)	
	Previous fiscal year (March 31, 2025)	Nine months ended December 31, 2025 (December 31, 2025)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	2,351,163	2,612,692
Accrued guarantee	1,993,051	1,764,509
Accounts receivable commission	92,031	98,948
Trade receivables and contract assets	300,829	282,579
Accounts receivable - other	349,216	458,278
Advances paid of subrogation	6,871,835	7,780,570
Advances paid of collection	1,527,565	2,274,119
Real estate for sale	126,321	318,507
Work in process	23,635	76,130
Supplies	24,830	25,634
Other	323,374	373,777
Allowance for doubtful accounts	(2,428,200)	(3,022,500)
<b>Total current assets</b>	<b>11,555,655</b>	<b>13,043,249</b>
<b>Non-current assets</b>		
Property, plant and equipment	493,718	913,208
Intangible assets		
Goodwill	636,171	2,169,608
Other	514,899	654,358
<b>Total intangible assets</b>	<b>1,151,070</b>	<b>2,823,966</b>
Investments and other assets		
Investment securities	128,680	249,790
Deferred tax assets	1,704,410	1,977,222
Other	962,698	2,079,514
Allowance for doubtful accounts	(354,258)	(1,228,547)
<b>Total investments and other assets</b>	<b>2,441,529</b>	<b>3,077,980</b>
<b>Total non-current assets</b>	<b>4,086,318</b>	<b>6,815,156</b>
<b>Total assets</b>	<b>15,641,973</b>	<b>19,858,406</b>

(Thousand yen)

	Previous fiscal year (March 31, 2025)	Nine months ended December 31, 2025 (December 31, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Short-term borrowings	1,103,000	2,437,000
Current portion of long-term borrowings	126,920	518,947
Lease liabilities	4,860	49,811
Accounts payable of collection	904,370	942,454
Accounts payable - other	1,145,261	1,202,998
Income taxes payable	934,953	312,316
Advances received	3,153,663	3,681,612
Provision for bonuses	256,962	137,226
Provision for shareholder benefit program	15,941	-
Asset retirement obligations	-	10,685
Other	547,712	822,882
<b>Total current liabilities</b>	<b>8,193,646</b>	<b>10,115,936</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,110,439	2,264,120
Lease liabilities	9,352	181,297
Provision for retirement benefits for directors (and other officers)	8,702	10,745
Provision for share awards for directors (and other officers)	97,259	127,032
Retirement benefit liability	42,412	47,822
Asset retirement obligations	86,555	92,585
Other	177,130	190,855
<b>Total non-current liabilities</b>	<b>1,531,852</b>	<b>2,914,459</b>
<b>Total liabilities</b>	<b>9,725,499</b>	<b>13,030,395</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	720,166	720,166
Capital surplus	295,166	295,166
Retained earnings	5,033,745	5,945,190
Treasury shares	(132,410)	(132,410)
<b>Total shareholders' equity</b>	<b>5,916,666</b>	<b>6,828,112</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	(192)	(102)
<b>Total accumulated other comprehensive income</b>	<b>(192)</b>	<b>(102)</b>
<b>Total net assets</b>	<b>5,916,474</b>	<b>6,828,010</b>
<b>Total liabilities and net assets</b>	<b>15,641,973</b>	<b>19,858,406</b>

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Nine months ended December 31, 2025

(Thousand yen)

	Nine months ended December 31, 2024 (From April 1, 2024, to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025, to December 31, 2025)
Net sales	11,921,509	15,368,411
Cost of sales	3,491,731	4,746,644
Gross profit	8,429,777	10,621,766
Selling, general and administrative expenses	6,181,843	7,986,408
Operating profit	2,247,934	2,635,358
Non-operating income		
Interest income	283	4,597
Dividend income	296	1,972
Insurance claim income	4,815	1,378
Subsidy income	4,197	552
Gain on investments in silent partnerships	-	2,693
Other	16,186	13,402
Total non-operating income	25,779	24,595
Non-operating expenses		
Interest expenses	17,766	46,386
Share of loss of entities accounted for using equity method	-	13,897
Loss on investments in silent partnerships	13,662	-
Other	6,929	3,501
Total non-operating expenses	38,358	63,785
Ordinary profit	2,235,356	2,596,168
Extraordinary income		
Gain on sale of non-current assets	3,664	-
Total extraordinary income	3,664	-
Extraordinary losses		
Loss on sale of non-current assets	-	760
Loss on retirement of non-current assets	0	1,840
Impairment losses	23,807	-
Loss on valuation of investment securities	13,513	-
Total extraordinary losses	37,320	2,601
Profit before income taxes	2,201,699	2,593,567
Income taxes - current	783,896	952,765
Income taxes - deferred	(69,613)	(127,129)
Total income taxes	714,282	825,635
Profit	1,487,417	1,767,931
Profit attributable to owners of parent	1,487,417	1,767,931

Quarterly consolidated statement of comprehensive income

Nine months ended December 31, 2025

(Thousand yen)

	Nine months ended December 31, 2024 (From April 1, 2024, to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025, to December 31, 2025)
Profit	1,487,417	1,767,931
Other comprehensive income		
Valuation difference on available-for-sale securities	(23)	90
Total other comprehensive income	(23)	90
Comprehensive income	1,487,394	1,768,021
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,487,394	1,768,021

### (3) Notes to quarterly consolidated financial statements

(Notes to assumptions for going concerns)

Not applicable.

(Notes to statement of cash flows)

Quarterly consolidated statements of cash flows have not been prepared for the nine months ended December 31, 2025. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months of the fiscal years are as follows.

	Nine months ended December 31, 2024 (From April 1, 2024, to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025, to December 31, 2025)
Depreciation	142,243 thousand yen	153,799 thousand yen
Amortization of goodwill	46,691 thousand yen	162,650 thousand yen

(Note) The provisional accounting treatment to be applied with respect to business combinations was determined at the end of the previous consolidated fiscal year. Therefore, the figures for the nine months of the fiscal year ended March 31, 2024 reflect the details of this provisional accounting treatment.

(Notes when there is a significant change in the amount of shareholders' equity)

Not applicable.

(Additional information)

(Change in presentation method)

(Quarterly consolidated statement of income)

Previously, with regard to the soccer club operation business, sponsorship revenue, merchandise revenue, etc. were recorded in “other” of non-operating income, expenses for players and other persons, club operation expenses, etc. were recorded in “selling, general and administrative expenses,” and merchandise costs, etc. were recorded in “other” of non-operating expenses. However, from the first quarter of the fiscal year under review, the presentation method has been changed such that “other” of non-operating income is included in “net sales” and part of “selling, general and administrative expenses” and “other” of non-operating expenses are included in “cost of sales.”

Regarding the soccer club operation business which was positioned as an ancillary business up to this point, the Company established J-Lease Football Club Co., Ltd. in April 2025 to secure stable revenue opportunities in the future by operating it as a full-scale business and positioned it as a new business of the Group.

This change in presentation method was made to more appropriately reflect the actual state of the business, as importance of the soccer club operation business is expected to further increase.

To reflect this change of the presentation method, the Company reclassified the quarterly consolidated statement of income for the nine months ended December 31, 2024. Due to this change, as a result of reclassification of the gain on “other” of 1,137 thousand yen in non-operating income, “selling, general and administrative expenses” of 98,340 thousand yen, and “other” of 505 thousand yen in non-operating expenses, “net sales” increased 1,034 thousand yen and “cost of sales” increased 98,743 thousand yen, in the quarterly consolidated statements of income for the nine months ended December 31, 2024.

As a result, compared to the previous method, “gross profit” decreased 97,708 thousand yen and “operating profit” increased 632 thousand yen.

(Segment information)

[Segment information]

Nine months ended December 31, 2024 (From April 1, 2024, to December 31, 2024)

1. Information on sales and profit or loss by reporting segment and decomposition of revenue

(Thousand yen)

	Reporting segment				Others (Note) 1	Total	Adjustment (Note) 2, 3	Amount recorded in quarterly consolidated statement of income (Note) 4
	Guarantee- related business	Real-estate- related business	IT-related business	Total				
Net sales								
Revenue from contracts with customers	1,550,962	111,939	760,981	2,423,883	1,034	2,424,917	-	2,424,917
Other revenue	9,432,138	64,453	-	9,496,591	-	9,496,591	-	9,496,591
Sales to external customers	10,983,100	176,392	760,981	11,920,474	1,034	11,921,509	-	11,921,509
Intersegment sales or transfers	-	5,159	92,919	98,079	-	98,079	(98,079)	-
Total	10,983,100	181,552	853,901	12,018,554	1,034	12,019,588	(98,079)	11,921,509
Segment profit (loss)	2,473,390	(34,490)	(68,865)	2,370,034	(106,655)	2,263,378	(15,443)	2,247,934

(Notes) 1. "Others" is a business segment not included in reporting segments and includes the soccer club operation business.

2. The sales adjustment of -98,079 thousand yen represents elimination of intersegment transactions.
3. The segment profit (loss) adjustment of -15,443 thousand yen represents elimination of intersegment transactions.
4. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.
5. The provisional accounting treatment to be applied with respect to business combinations was determined at the end of the previous consolidated fiscal year. Therefore, the figures for the nine months ended December 31, 2024 reflect the details of this provisional accounting treatment.

2. Information on impairment loss on non-current assets and goodwill by reporting segment

(Significant changes in the amount of goodwill)

With the acquisition of shares of AIVS and inclusion in the scope of consolidation on April 30, 2024, goodwill increased 700,371 thousand yen in the nine months ended December 31, 2025. This amount reflects significant revision of the initial allocation of acquisition cost following the finalization of provisional accounting treatment related to business combination.

(Significant impairment losses on non-current assets)

The Company recorded impairment losses on property, plant and equipment in the guarantee-related business segment. The amount of recorded impairment losses for the nine months ended December 31, 2025 was 23,807 thousand yen.

3. Matters related to changes in reporting segments, etc.

The Group added the "IT-related business" to its reporting segments from the nine months ended December 31, 2025, following the inclusion in the scope of consolidation of AIVS, which had become a subsidiary through the acquisition of shares.

Nine months ended December 31, 2025 (From April 1, 2025, to December 31, 2025)

1. Information on sales and profit or loss by reporting segment and decomposition of revenue

	Reporting segment				Others (Note) 1	Total	Adjustment (Note) 2,3	Amount recorded in quarterly consolidated statement of income (Note) 4
	Guarantee- related business	Real-estate- related business	IT-related business	Total				
Net sales								
Revenue from contracts with customers	1,902,929	377,659	899,296	3,179,885	76,915	3,256,800	-	3,256,800
Other revenue	12,030,338	81,271	-	12,111,610	-	12,111,610	-	12,111,610
Sales to external customers	13,933,268	458,930	899,296	15,291,495	76,915	15,368,411	-	15,368,411
Intersegment sales or transfers	2,911	3,961	48,996	55,870	139,265	195,135	(195,135)	-
Total	13,936,179	462,892	948,293	15,347,365	216,181	15,563,547	(195,135)	15,368,411
Segment profit (loss)	2,631,910	(2,674)	18,509	2,647,745	(459)	2,647,286	(11,927)	2,635,358

(Notes) 1. "Others" is a business segment not included in reporting segments and includes the soccer club operation business and integrated advertising business.

2. The sales adjustment of -195,135 thousand yen represents elimination of intersegment transactions.
3. The segment profit (loss) adjustment of -11,927 thousand yen represents elimination of intersegment transactions.
4. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

2. Information on impairment loss on non-current assets and goodwill by reporting segment

(Significant changes in the amount of goodwill)

With the acquisition of shares of K-net Co., Ltd. and inclusion in the scope of consolidation on April 21, 2025, goodwill increased 1,607,595 thousand yen in the guarantee-related business. The amount of such goodwill is the amount calculated based on the provisional accounting treatment because the allocation of the acquisition cost has not been completed as of the end of the third quarter of the fiscal year under review.

With the acquisition of shares of AFB Co., Ltd. and inclusion in the scope of consolidation on July 25, 2025, goodwill increased 88,492 thousand yen in the "Others" business segment not included in reporting segments. The amount of such goodwill is the amount calculated based on the provisional accounting treatment because the allocation of the acquisition cost has not been completed as of the end of the third quarter of the fiscal year under review.

3. Matters related to changes in reporting segments, etc.

The Group included newly established J-Lease Football Club Co., Ltd. in the scope of consolidation from the first quarter of the fiscal year under review. Because the business of this company is insignificant in terms of amounts, it is stated under "Others" and not included in reporting segments. The segment information for the nine months ended December 31, 2024 herein for comparison with the nine months ended December 31, 2025 is that prepared according to the revised reporting segments.

In addition, the Group included K-net Co., Ltd. and AFB Co., Ltd., which had become subsidiaries through the acquisition of shares from the nine months ended December 31, 2025, in the scope of consolidation, and added K-net Co., Ltd. to the "guarantee-related business" and AFB Co., Ltd. to the "Others" business segment not included in reporting segments.