

These consolidated financial results are an English translation of excerpts from the Japanese “*Kessan Tanshin*” including attachments filed with the Tokyo Stock Exchange, solely for the convenience of readers outside Japan.

This report has been prepared in accordance with accounting principles and practices generally accepted in Japan. Amounts less than ¥1 million have been omitted unless otherwise stated.

Consolidated Financial Results (*Kessan Tanshin*) for the First Nine Months of Fiscal Year Ending March 31, 2026 [Japan GAAP]

February 6, 2026

Name of Listed Company: Tokyo Century Corporation
Stock Exchange Listing: Tokyo
Securities Code: 8439

(URL: <https://www.tokyocentury.co.jp/en/>)

Representative: Koji Fujiwara, President & CEO, Representative Director

Contact: Tatsuya Hirasaki, Director and Senior Managing Executive Officer Phone: +81-3-5209-6710

Scheduled Payment Date of Dividends: –

Preparation of Supplementary Reference Documents: Yes

Holding of Earnings Call: Yes (for institutional investors and analysts)

(Amounts less than one million yen are omitted.)

1. Consolidated Performance

| | Nine Months Ended December 31, 2024 | Nine Months Ended December 31, 2025 | YoY (Percentage change) |
|---|--|--|----------------------------|
| | (Millions of yen) | (Millions of yen) | (Percentage change) |
| (1) Consolidated business results: | | | |
| Revenues | 1,011,829 | 1,040,108 | 2.8% |
| Operating income | 90,457 | 101,391 | 12.1% |
| Ordinary income | 101,704 | 111,419 | 9.6% |
| Net income attributable to owners of parent | 72,037 | 115,907 | 60.9% |
| Basic earnings per share (<i>Yen</i>) | 147.34 | 237.29 | |
| Diluted earnings per share (<i>Yen</i>) | 146.72 | 236.48 | |

Note:

Total comprehensive income

For the nine months ended December 31, 2025: ¥67,197 million (10.9)%

For the nine months ended December 31, 2024: ¥75,451 million (59.1)%

| | As of March 31, 2025 | As of December 31, 2025 |
|---------------------------------------|----------------------|-------------------------|
| | (Millions of yen) | (Millions of yen) |
| (2) Consolidated financial condition: | | |
| Total assets | 6,862,861 | 7,055,886 |
| Net assets | 1,176,889 | 1,205,000 |
| Shareholders' equity ratio | 15.0% | 15.0% |

Reference:

Shareholders' equity

As of December 31, 2025: ¥1,057,813 million

As of March 31, 2025: ¥1,029,614 million

2. Dividends

| | Dividends per Share (Yen) | | | | |
|------------------------|---------------------------|----------------|---------------|----------|-------|
| | First Quarter | Second Quarter | Third Quarter | Year-End | Total |
| Fiscal 2024 | – | 29.00 | – | 33.00 | 62.00 |
| Fiscal 2025 | – | 36.00 | – | | |
| Fiscal 2025 (Forecast) | | | | 36.00 | 72.00 |

Note: Revisions to the most recently announced forecast of dividends: None

3. Consolidated Results Forecast for the Fiscal Year Ending March 31, 2026 (As of November 7, 2025)

| | Full Year | YoY |
|---|-------------------|---------------------|
| | (Millions of yen) | (Percentage change) |
| Net income attributable to owners of parent | 100,000 | 17.3% |
| Basic earnings per share (Yen) | 204.69 | |

Note: Revisions to the most recently announced forecast of consolidated results: None

Notes

- (1) Significant changes in the scope of consolidation during the period under review: None
- (2) Adoption of special accounting treatments for quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
 - 1) Changes in accounting policies due to reforms of accounting standards: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of shares of common stock issued
 - 1) Number of shares issued at the end of the period (including treasury stock)
 - As of March 31, 2025: 492,113,280 shares
 - As of December 31, 2025: 492,113,280 shares
 - 2) Number of shares of treasury stock at the end of the period
 - As of March 31, 2025: 4,227,504 shares
 - As of December 31, 2025: 3,351,338 shares
 - 3) Average number of shares outstanding during the period (first nine months)
 - Nine months ended December 31, 2024: 488,933,970 shares
 - Nine months ended December 31, 2025: 488,472,816 shares

Note:

The Company introduced the BBT-RS (Board Benefit Trust-Restricted Stock). The number of shares of treasury stock at the end of the period includes the Company shares held by the trust for the BBT-RS plan (1,690,526 shares as of December 31, 2025 and 1,850,700 shares as of March 31, 2025). In addition, the number of shares of treasury stock deducted in the calculation of the average number of shares outstanding during the period (first nine months) includes the Company shares held by the trust for the BBT-RS plan (1,793,619 shares as of December 31, 2025 and 802,744 shares as of December 31, 2024).

Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

Explanation related to forward-looking statements and other items warranting special mention

(Regarding forward-looking statements)

The statements concerning future performance presented in this document are prepared based on currently available information and certain preconditions that Tokyo Century Corporation and its Group companies believe to be reasonable at the publication of this document. These statements do not purport that the Company pledges to realize such statements. Actual results may be substantially different from any projections presented herein due to various factors.

(Methods for obtaining supplementary reference documents for financial statements)

The supplementary reference documents were disclosed on the TDnet on the same date as this document (Japanese only) and were also posted on the Company's website.

The Company plans to hold an earnings call on Tuesday, February 10, 2026.

1. Overview of Business Results

* In this section, “1. Overview of Business Results,” the amounts expressed in units of millions have been rounded off to the nearest hundred million.

(1) Overview of Business Results for the Period under Review

During the nine months ended December 31, 2025, revenues increased ¥28,300 million, or 2.8%, to ¥1,040,100 million, and gross profit increased ¥18,900 million, or 9.1%, to ¥227,300 million, respectively, from the same period of the previous fiscal year. The latter was mainly due to an increase in income in the Automobility, International Business, and Environmental Infrastructure segments.

Selling, general and administrative expenses increased ¥7,900 million, or 6.7%, to ¥125,900 million from the same period of the previous fiscal year, mainly due to increases in personnel and non-personnel expenses in the International Business and Automobility segments.

Non-operating income minus non-operating expenses amounted to a net income of ¥10,000 million, down ¥1,200 million, or 10.8%, from the same period of the previous fiscal year. This was mainly caused by a decrease in foreign exchange gains.

Due to the factors mentioned above, ordinary income increased ¥9,700 million, or 9.6%, to ¥111,400 million from the same period of the previous fiscal year.

Extraordinary income minus extraordinary losses amounted to a net income of ¥63,300 million, up ¥52,100 million, or 464.2%, mainly due to the recording of Russia-related insurance settlement. Income taxes increased ¥20,200 million, or 62.7%, to ¥52,500 million from the same period of the previous fiscal year. Net income attributable to non-controlling interests decreased ¥2,300 million, or 27.1%, to ¥6,300 million from the same period of the previous fiscal year.

As a result, net income attributable to owners of parent increased ¥43,900 million, or 60.9%, to ¥115,900 million from the same period of the previous fiscal year.

Average exchange rate during the period for the preparation of consolidated financial statements for the major overseas subsidiaries and affiliates closing accounts in December is ¥148.09/US\$ for the first nine months of the fiscal year ended December 31, 2025 (January to September 2025) and ¥151.44/US\$ for the first nine months of the fiscal year ended December 31, 2024 (January to September 2024).

(Overview of Business Results by Segment)

Business results by segment were as follows.

Revenues for each segment represent “revenues from customers,” and segment income represents the amount for the “reportable segment.”

[Equipment Leasing]

Revenues increased ¥9,500 million, or 2.9%, to ¥342,400 million, and segment income increased ¥1,900 million, or 11.3%, to ¥19,100 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly due to higher profits from joint investment businesses with partners. The balance of segment assets increased ¥1,200 million, or 0.1%, to ¥1,276,200 million from the end of the previous fiscal year.

[Automobility]

Revenues increased ¥9,300 million, or 4.1%, to ¥238,000 million, and segment income decreased ¥4,800 million, or 32.6%, to ¥10,000 million, respectively, from the same period of the previous fiscal year. The decrease in segment income was mainly because of the recording of extraordinary losses related to a subsidiary’s IT systems. The balance of segment assets increased ¥20,300 million, or 4.1%, to ¥521,100 million from the end of the previous fiscal year.

[Specialty Financing]

Revenues decreased ¥8,300 million, or 3.4%, to ¥238,800 million, and segment income increased ¥52,000 million, or 165.7%, to ¥83,400 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly because of the recording of Russia-related insurance settlement at Aviation Capital Group LLC, a consolidated subsidiary. The balance of segment assets increased ¥43,500 million, or 1.5%, to ¥3,016,500 million from the end of the previous fiscal year.

[International Business]

Revenues increased ¥12,300 million, or 7.8%, to ¥169,500 million, and segment income decreased ¥300 million, or 3.2%, to ¥9,400 million, respectively, from the same period of the previous fiscal year. The balance of segment assets increased ¥18,100 million, or 1.8%, to ¥995,300 million from the end of the previous fiscal year.

[Environmental Infrastructure]

Revenues increased ¥5,700 million, or 12.5%, to ¥51,100 million, and segment income increased ¥1,300 million, or 157.2%, to ¥2,100 million, respectively, from the same period of the previous fiscal year. The increase in segment income was mainly due to an increase in gain on sale of the solar power business and an achievement of profitability in biomass co-firing power generation business. The balance of segment assets increased ¥5,300 million, or 1.9%, to ¥290,500 million from the end of the previous fiscal year.

Segment Income

(Billions of yen)

| Classification | | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 | Change | |
|--|-------------------------------|-------------------------------------|-------------------------------------|--------|--------|
| | | | | Amount | % |
| Reportable Segment | Equipment Leasing | 17.2 | 19.1 | 1.9 | 11.3 |
| | Automobility | 14.8 | 10.0 | (4.8) | (32.6) |
| | Specialty Financing | 31.4 | 83.4 | 52.0 | 165.7 |
| | International Business | 9.7 | 9.4 | (0.3) | (3.2) |
| | Environmental Infrastructure | 0.8 | 2.1 | 1.3 | 157.2 |
| | Total for Reportable Segments | 73.9 | 124.0 | 50.1 | 67.7 |
| Other, Adjustment | | (1.9) | (8.1) | (6.2) | — |
| Amount Recorded in Quarterly Consolidated Statements of Income | | 72.0 | 115.9 | 43.9 | 60.9 |

Balance of Segment Assets

(Billions of yen)

| Classification | | As of March 31, 2025 | As of December 31, 2025 | Change | |
|-------------------------|-------------------------------|----------------------|-------------------------|--------|-------|
| | | | | Amount | % |
| Reportable Segment | Equipment Leasing | 1,275.0 | 1,276.2 | 1.2 | 0.1 |
| | Automobility | 500.8 | 521.1 | 20.3 | 4.1 |
| | Specialty Financing | 2,972.9 | 3,016.5 | 43.5 | 1.5 |
| | International Business | 977.2 | 995.3 | 18.1 | 1.8 |
| | Environmental Infrastructure | 285.2 | 290.5 | 5.3 | 1.9 |
| | Total for Reportable Segments | 6,011.0 | 6,099.5 | 88.5 | 1.5 |
| Other | | 48.8 | 46.5 | (2.3) | (4.8) |
| Total of Segment Assets | | 6,059.9 | 6,146.0 | 86.1 | 1.4 |

(2) Overview of Financial Conditions for the Period under Review

Total assets at the end of the third quarter of the fiscal year ending March 31, 2026 increased ¥193,000 million, or 2.8%, to ¥7,055,900 million, and segment assets increased ¥86,100 million, or 1.4%, to ¥6,146,000 million, respectively, from the end of the previous fiscal year. Total liabilities increased ¥164,900 million, or 2.9%, to ¥5,850,900 million, and interest-bearing debts increased ¥184,000 million, or 3.7%, to ¥5,096,600 million, respectively, from the end of the previous fiscal year.

Total net assets increased ¥28,100 million, or 2.4%, to ¥1,205,000 million from the end of the previous fiscal year. As a result, the shareholders' equity ratio reached 15.0%.

Exchange rate at the end of the period for the preparation of consolidated financial statements for the major overseas subsidiaries and affiliates closing accounts in December is ¥148.89/US\$ at the end of the third quarter of the fiscal year ended December 31, 2025 (September 30, 2025) and ¥158.17/US\$ at the end of the previous fiscal year (December 31, 2024).

(3) Explanation of Future Forecast Information such as Consolidated Results Forecast

We have made no revision to the consolidated results forecast which was announced on November 7, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|---|-----------------------------|--------------------------------|
| Assets | | |
| Current assets | | |
| Cash on hand and in banks | 177,364 | 266,444 |
| Accounts receivable - installment sales | 186,858 | 187,817 |
| Lease receivables and investment assets | 1,488,603 | 1,508,182 |
| Loans | 409,423 | 380,839 |
| Operational investment securities | 420,892 | 406,633 |
| Accounts receivable - leases | 72,474 | 72,773 |
| Short-term investment securities | 100 | 100 |
| Inventories | 33,983 | 43,244 |
| Other current assets | 289,643 | 300,960 |
| Allowance for doubtful accounts | (3,285) | (2,542) |
| Total current assets | 3,076,059 | 3,164,454 |
| Non-current assets | | |
| Property and equipment | | |
| Leased assets | 2,638,974 | 2,698,187 |
| Advances for purchases of property for lease | 125,291 | 114,725 |
| Other operating assets | 273,873 | 269,216 |
| Construction in progress | 28,612 | 38,652 |
| Own assets in use | 32,479 | 32,642 |
| Total property and equipment | 3,099,230 | 3,153,424 |
| Intangible assets | | |
| Computer programs leased to customers | 2,466 | 2,926 |
| Goodwill | 71,912 | 64,092 |
| Other intangible assets | 50,569 | 38,784 |
| Total intangible assets | 124,948 | 105,804 |
| Investments and other assets | | |
| Investments in securities | 451,367 | 503,684 |
| Claims provable in bankruptcy or rehabilitation | 3,259 | 2,710 |
| Deferred tax assets | 17,952 | 20,727 |
| Retirement benefit asset | 286 | 295 |
| Other investments | 91,096 | 106,139 |
| Allowance for doubtful accounts | (3,184) | (2,804) |
| Total investments and other assets | 560,777 | 630,752 |
| Total non-current assets | 3,784,956 | 3,889,981 |
| Deferred assets | 1,845 | 1,450 |
| Total assets | 6,862,861 | 7,055,886 |

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 226,580 | 161,894 |
| Short-term borrowings | 358,785 | 396,281 |
| Current portion of bonds | 155,113 | 316,624 |
| Current portion of long-term debt | 713,229 | 953,357 |
| Commercial papers | 210,600 | 294,344 |
| Payables under fluidity lease receivables | 10,600 | 11,300 |
| Current portion of long-term payables under fluidity lease receivables | 2,400 | 1,680 |
| Accrued income taxes | 16,169 | 11,795 |
| Deferred profit on installment sales | 19,688 | 20,677 |
| Provision for bonuses | 4,592 | 3,380 |
| Provision for bonuses for directors (and other officers) | 538 | 346 |
| Provision for share awards for directors (and other officers) | 164 | 133 |
| Other provisions | 1,313 | 1,825 |
| Other current liabilities | 161,285 | 171,591 |
| Total current liabilities | 1,881,062 | 2,345,233 |
| Long-term liabilities | | |
| Bonds payable | 1,092,441 | 957,512 |
| Long-term debt | 2,367,941 | 2,165,133 |
| Long-term payables under fluidity lease receivables | 1,450 | 330 |
| Deferred tax liabilities | 72,483 | 103,600 |
| Provision for retirement benefits for directors (and other officers) | 356 | 308 |
| Provision for share awards for directors (and other officers) | 70 | 147 |
| Provision for automobile inspection costs | 702 | 743 |
| Other provisions | 307 | 447 |
| Net defined benefit liability | 11,318 | 11,919 |
| Other long-term liabilities | 257,837 | 265,509 |
| Total long-term liabilities | 3,804,909 | 3,505,652 |
| Total liabilities | 5,685,971 | 5,850,885 |
| Net assets | | |
| Shareholders' equity | | |
| Common stock without par value | 81,129 | 81,129 |
| Capital surplus | 56,247 | 56,547 |
| Retained earnings | 582,759 | 664,849 |
| Treasury stock | (4,625) | (3,892) |
| Total shareholders' equity | 715,510 | 798,633 |
| Accumulated other comprehensive income | | |
| Net unrealized holding gains on securities | 34,345 | 47,159 |
| Deferred gains or losses on hedges | 9,248 | 5,629 |
| Translation adjustments | 269,269 | 205,205 |
| Remeasurements of defined benefit plans | 1,240 | 1,186 |
| Total accumulated other comprehensive income | 314,104 | 259,180 |
| Share subscription rights | 2,540 | 1,775 |
| Non-controlling interests | 144,734 | 145,411 |
| Total net assets | 1,176,889 | 1,205,000 |
| Total liabilities and net assets | 6,862,861 | 7,055,886 |

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income
(For the nine months ended December 31, 2024 and 2025)

(Millions of yen)

| | Nine months ended December 31, 2024 (Apr. 1 to Dec. 31, 2024) | Nine months ended December 31, 2025 (Apr. 1 to Dec. 31, 2025) |
|--|---|---|
| Revenues | 1,011,829 | 1,040,108 |
| Costs | 803,369 | 812,778 |
| Gross profit | 208,460 | 227,329 |
| Selling, general and administrative expenses | 118,003 | 125,937 |
| Operating income | 90,457 | 101,391 |
| Non-operating income | | |
| Interest income | 690 | 1,290 |
| Dividend income | 1,170 | 1,452 |
| Equity in earnings of affiliates | 14,322 | 14,798 |
| Foreign exchange gains | 1,738 | 266 |
| Other | 850 | 840 |
| Total non-operating income | 18,773 | 18,648 |
| Non-operating expenses | | |
| Interest expense | 7,082 | 8,114 |
| Other | 443 | 505 |
| Total non-operating expenses | 7,526 | 8,620 |
| Ordinary income | 101,704 | 111,419 |
| Extraordinary income | | |
| Russia-related insurance settlement | – | * ¹ 80,678 |
| Other | 11,781 | 1,433 |
| Total extraordinary income | 11,781 | 82,112 |
| Extraordinary losses | | |
| Impairment loss | – | * ² 16,221 |
| Other | 564 | 2,603 |
| Total extraordinary losses | 564 | 18,825 |
| Income before income taxes | 112,921 | 174,706 |
| Income taxes | 32,282 | 52,527 |
| Net income | 80,638 | 122,178 |
| Net income attributable to non-controlling interests | 8,600 | 6,270 |
| Net income attributable to owners of parent | 72,037 | 115,907 |

Quarterly Consolidated Statements of Comprehensive Income
(For the nine months ended December 31, 2024 and 2025)

(Millions of yen)

| | Nine months ended December 31, 2024 (Apr. 1 to Dec. 31, 2024) | Nine months ended December 31, 2025 (Apr. 1 to Dec. 31, 2025) |
|---|---|---|
| Net income | 80,638 | 122,178 |
| Other comprehensive income | | |
| Net unrealized holding gains on securities | (2,561) | 12,559 |
| Deferred gains or losses on hedges | (4,302) | (4,212) |
| Translation adjustments | 435 | (64,667) |
| Remeasurements of defined benefit plans | (29) | (37) |
| Share of other comprehensive income of affiliates accounted for using equity method | 1,271 | 1,376 |
| Total other comprehensive income | (5,186) | (54,981) |
| Comprehensive income | 75,451 | 67,197 |
| Comprehensive income attributable to: | | |
| Owners of parent | 66,282 | 60,984 |
| Non-controlling interests | 9,169 | 6,213 |

(3) Notes to the Quarterly Consolidated Financial Statements

Adoption of Special Accounting Treatments for Quarterly Consolidated Financial Statements
(Calculation of Tax Expenses)

We reasonably estimate an effective tax rate after applying tax effect accounting to income before income taxes for the fiscal year ending March 31, 2026, and adopt a method to calculate tax expenses by multiplying income before income taxes by the estimated effective tax rate.

However, where the amount of tax expenses calculated using the estimated effective tax rate is obviously unreasonable, tax expenses are calculated by multiplying income before income taxes by the effective tax rate designated by law after adjusting for significant differences that are not temporary differences.

Notes on Segment Information

I. Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information concerning the amount of revenues and income by reportable segment

(Millions of yen)

| | Reportable Segment | | | | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount shown on the Quarterly Consolidated Statements of Income (Note 3) |
|---------------------------------|----------------------|--------------|------------------------|---------------------------|---------------------------------|-----------|-------------------|-----------|------------------------|--|
| | Equipment Leasing | Automobility | Specialty Financing | International Business | Environmental Infrastructure | Total | | | | |
| Revenues | | | | | | | | | | |
| Revenues from customers | 332,948 | 228,673 | 247,039 | 157,212 | 45,446 | 1,011,321 | 507 | 1,011,829 | – | 1,011,829 |
| Intersegment revenues/transfers | 306 | 654 | 128 | 161 | 0 | 1,251 | 450 | 1,702 | (1,702) | – |
| Total | 333,255 | 229,328 | 247,167 | 157,373 | 45,447 | 1,012,572 | 958 | 1,013,531 | (1,702) | 1,011,829 |
| Segment income | 17,154 | 14,843 | 31,385 | 9,722 | 802 | 73,909 | 1,343 | 75,252 | (3,215) | 72,037 |

Notes: 1. “Other” includes casualty insurance agency business, which is not included in any reportable segment.

2. Adjustment to segment income mainly consists of general and administrative expenses, which are not attributed to reportable segments.

3. Segment income is adjusted with net income attributable to owners of parent shown on the quarterly consolidated statements of income.

2. Information concerning impairment loss on non-current assets, goodwill, etc., by reportable segment

An impairment loss of ¥1,227 million for assets related to the leasing of aircraft was recorded in Specialty Financing.

II. Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information concerning the amount of revenues and income by reportable segment

(Millions of yen)

| | Reportable Segment | | | | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount shown on the Quarterly Consolidated Statements of Income (Note 3) |
|---------------------------------|----------------------|--------------|------------------------|---------------------------|---------------------------------|-----------|-------------------|-----------|------------------------|--|
| | Equipment Leasing | Automobility | Specialty Financing | International Business | Environmental Infrastructure | Total | | | | |
| Revenues | | | | | | | | | | |
| Revenues from customers | 342,448 | 237,956 | 238,760 | 169,485 | 51,149 | 1,039,799 | 308 | 1,040,108 | – | 1,040,108 |
| Intersegment revenues/transfers | 563 | 587 | 77 | 154 | 0 | 1,384 | 467 | 1,851 | (1,851) | – |
| Total | 343,011 | 238,544 | 238,837 | 169,639 | 51,150 | 1,041,183 | 776 | 1,041,959 | (1,851) | 1,040,108 |
| Segment income | 19,094 | 10,004 | 83,388 | 9,415 | 2,064 | 123,967 | 1,599 | 125,567 | (9,659) | 115,907 |

Notes: 1. “Other” includes casualty insurance agency business, which is not included in any reportable segment.

2. Adjustment to segment income mainly consists of general and administrative expenses, which are not attributed to reportable segments.

3. Segment income is adjusted with net income attributable to owners of parent shown on the quarterly consolidated statements of income.

2. Information concerning impairment loss on non-current assets, goodwill, etc., by reportable segment

An impairment loss of ¥12,669 million for intangible assets was recorded in Automobility, an impairment loss of ¥7,574 million for assets related to the leasing of aircraft, an impairment loss of ¥390 million for real estate assets, and an impairment loss of ¥2,284 million for goodwill were recorded in Specialty Financing, and an impairment loss of ¥876 million for goodwill was recorded in International Business.

Notes in the Case of Material Changes in Shareholders' Equity

Not applicable

Notes on Going Concern Assumption

Not applicable

Notes to Quarterly Consolidated Statements of Cash Flows

The quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2024 and 2025 are as shown below.

| | (Millions of yen) | |
|--------------------------|---|---|
| | Nine months ended December 31, 2024 (Apr. 1 to Dec. 31, 2024) | Nine months ended December 31, 2025 (Apr. 1 to Dec. 31, 2025) |
| Depreciation | 194,043 | 199,330 |
| Amortization of goodwill | 3,766 | 3,542 |

Quarterly Consolidated Statements of Income

*1 Russia-related insurance settlement

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

Aviation Capital Group LLC (located in California, United States, hereinafter "ACG"), a consolidated subsidiary of the Company, recorded an extraordinary loss in the fiscal year ended March 31, 2023, as it became unlikely that it would be able to recover receivables related to aircraft leased to Russian airlines and loans and loan guarantees for which Russian airlines were the de facto obligators.

Subsequently, ACG pursued litigation against insurers based on insurance contracts covering such leases to Russian airlines. During the nine months ended December 31, 2025, ACG reached a settlement with all war risk insurers, received a total of US\$544 million in insurance settlement proceeds, and recorded the yen-equivalent amount of the settlement proceeds as extraordinary income.

*2 Impairment loss

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

An impairment loss of ¥12,669 million related to a subsidiary's IT systems was recorded on the quarterly consolidated statements of income.

Independent Auditor's Report on Interim Review of Quarterly Consolidated Financial Statements

To the Board of Directors of Tokyo Century Corporation:

Auditor's Conclusion

We have reviewed the accompanying quarterly consolidated financial statements of Tokyo Century Corporation (the "Company") and its consolidated subsidiaries (collectively, the "Group"), which comprise the quarterly consolidated balance sheets as of December 31, 2025 (from April 1, 2025 to December 31, 2025) and the quarterly consolidated statements of income and the quarterly consolidated statements of comprehensive income for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025), and the related notes.

Based on our interim review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (the "Standards") (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.

Basis for Auditor's Conclusion

We conducted our interim review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the regulations regarding professional ethics required in Japan, including the ethical requirements that are relevant to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities as auditor. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, Corporate Auditors and the Board of Corporate Auditors for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation and presentation of the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation of the quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, and disclosing, as applicable, matters related to going concern in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.

Corporate Auditors and the Board of Corporate Auditors are responsible for monitoring the Directors' execution of duties relating to the design and operation of the Group's financial reporting process.

Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these quarterly consolidated financial statements from an independent standpoint based on our interim review in our report on the interim review of quarterly consolidated financial statements.

As part of our interim review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit for the fiscal year conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, whether nothing has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report on the interim review of quarterly consolidated financial statements to the related notes in the quarterly

consolidated financial statements or, if such notes are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the interim review of quarterly consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate whether nothing has come to our attention that causes us to believe that the presentation and notes in the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Standards (applying the omissions prescribed in Article 4, Paragraph 2 of the Standards) and accounting principles for quarterly financial statements generally accepted in Japan.
- Obtain sufficient evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the interim review of the quarterly consolidated financial statements. We remain solely responsible for our review conclusion.

We communicate with Corporate Auditors and the Board of Corporate Auditors regarding the planned scope and timing of the interim review, and significant review findings that we identify during our review.

We also provide Corporate Auditors and the Board of Corporate Auditors with a statement that we have complied with relevant ethical requirements regarding independence in Japan, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to the acceptable levels.

Interest

Our firm and its engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Note to the Reader of Independent Auditor's Report on Review

The Independent Auditor's Report herein is an English translation of the Japanese Independent Auditor's Report on Review for the convenience of the reader.

Notes: 1. The original of the above report on review is stored separately by the Company disclosing the Quarterly Consolidated Financial Results (*Kessan Tanshin*).
2. XBRL data and HTML data are not subject to the review.

Hiroaki Aoki

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Makoto Fujimura

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Yoshihiro Fujii

Designated Limited Liability Partner

Engagement Partner

Certified Public Accountant

Deloitte Touche Tohmatsu LLC

Tokyo Office, Japan

February 6, 2026