

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
	<i>(Millions of yen)</i>		<i>(Percentage change)</i>
(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
	<i>(Millions of yen)</i>	
(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.

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- 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