

**Third Quarter of
Fiscal Year
Ending March
2026 (FY2025)**

**Financial
Highlights**



February 6, 2026

RICOH LEASING COMPANY, LTD.



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1.Consolidated Results for the Third Quarter of Fiscal Year Ending March 2026



Financial Performance Overview for the Third Quarter of Fiscal Year Ending March 2026

1. Net sales increased but profit declined.

Net sales and gross profit increased due to the expansion of operating assets and rise in asset yields. Although operating profit and ordinary profit declined because of higher selling, general and administrative expenses, results exceeded the plan and remained on track.

2. Operating assets stood at 1,281.4 billion yen (increased 59.7 billion yen from the end of the previous fiscal year).

In leases & finance business and investment business, operating assets accumulated.

3. The full-year income forecast for the fiscal year ending March 2026 remains unchanged from the initial forecast.

* In this document, securitized lease receivables are not deducted from operating assets.

* In this document, "Profit attributable to owners of parent for the fiscal year" is listed as "Profit".

* In this document, "Gross profit before deducting financial expenses" is listed as "Profit before financial expenses".



Consolidated Results

- Higher profit before financial expenses offset increased financial expenses, resulting in improved gross profit.
- Selling, general and administrative expenses rose due to investments in business infrastructure (human resources, IT, etc.).
- Progress ratios for each profit line exceeded the guideline level of 75% toward the full-year forecast, showing steady performance.

(Billion yen)

	2025/3 3Q Cumulative Total	2026/3		2026/3 Full-year Forecast	Progress Rate
		3Q Cumulative Total	Growth Rate		
Net Sales	230.0	254.3	10.5%	320.0	79.5%
Gross Profit	36.1	37.8	4.7%	48.0	78.8%
Selling, General and Administrative Expenses	19.0	21.3	12.5%	29.0	73.7%
Operating Profit	17.1	16.4	(4.0%)	19.0	86.6%
Ordinary Profit	17.4	16.7	(3.8%)	19.2	87.3%
Net Income	12.4	10.1	(18.4%)	13.2	76.7%

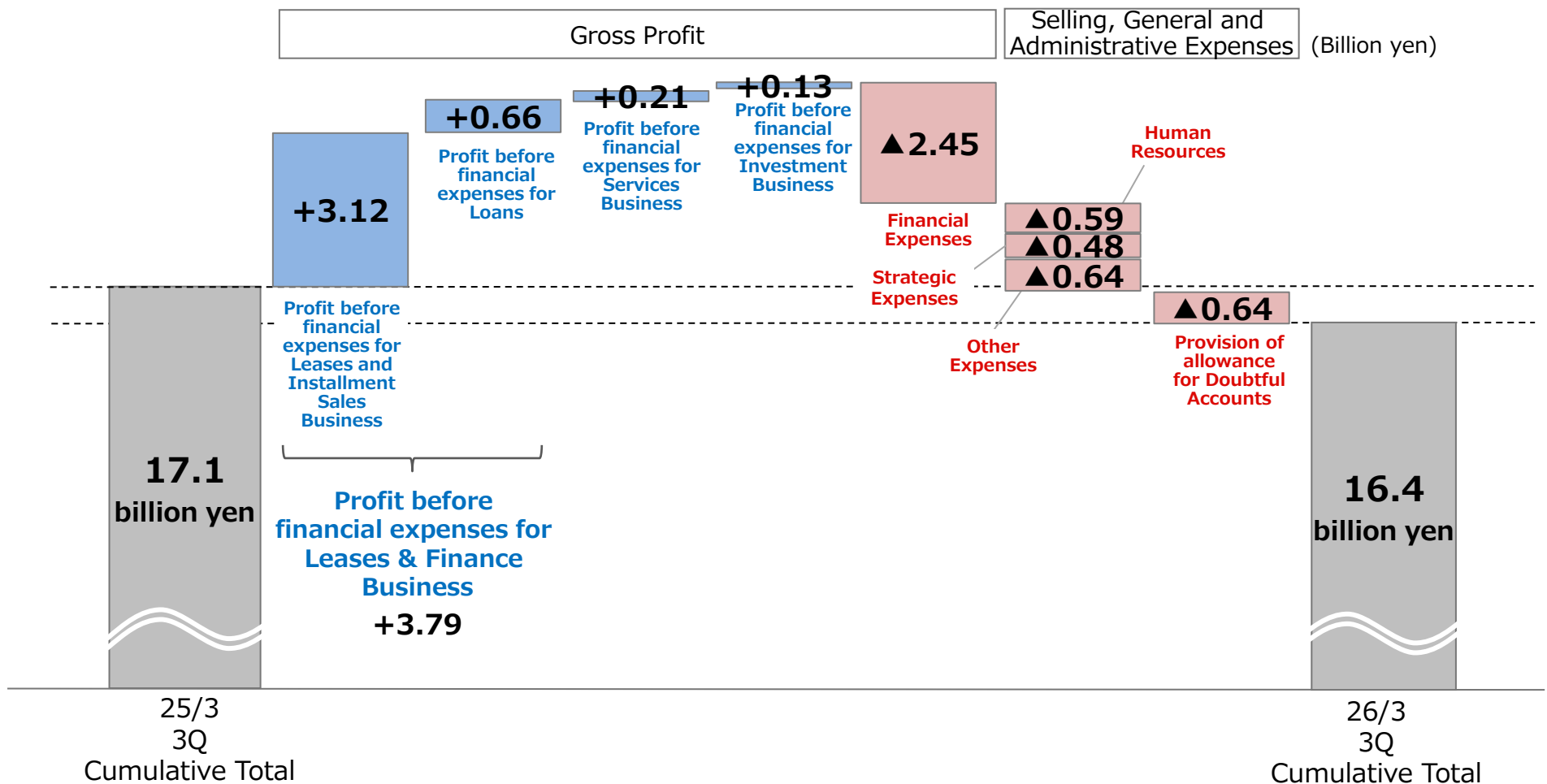
	YoY change				
Dividend per Share(yen)	—	—	—	185.00	—
Earnings per Share(yen)	402.43	328.40	(74.03)	428.23	—
Dividend Payout Ratio	—	—	—	43.2%	—
ROA (Return on Asset Ratio)	1.27%	0.95%	(0.32%)	0.93%	—
ROE (Return on Equity Ratio)	7.3%	5.7%	(1.6%)	5.6%	—

* Actual ROA and ROE are annualized numerical figures.



Factors Affecting Operating Profit

- Profit before financial expenses rose across all segments, driven by asset growth and early repayments.
- Operating profit decreased because of higher financial expenses and selling, general and administrative expenses. However, excluding the rebound in bad debt expenses from last year's reversal, results were in line with the previous year and above plan.





Consolidated Balance Sheets

- Assets and liabilities increased compared to the previous fiscal year-end, mainly due to the accumulation of operating assets.

	2025/3	2026/3	
	Actual	End of 3Q Actual	Increase/ Decrease at the end of the previous team
Cash and deposits	1.3	6.9	5.5
Lease receivables and investments in leases	547.6	578.7	31.1
Installment receivables	183.5	176.3	(7.2)
Accounts receivable - operating loans	276.5	298.1	21.6
Assets for lease	138.8	157.2	18.3
Allowance for doubtful accounts *1	(6.8)	(6.8)	(0.0)
Other assets	235.1	249.6	14.5
Total assets	1,376.2	1,460.1	83.9

(Billion yen)

	2025/3	2026/3	
	Actual	End of 3Q Actual	Increase/ Decrease at the end of the previous team
Short-term Interest-bearing debt *2	209.0	282.0	73.0
Long-term Interest-bearing debt	801.0	817.8	16.8
Long-term payables under securitization of lease receivables	9.5	2.9	(6.6)
Other liabilities	122.5	117.1	(5.4)
Total liabilities	1,142.1	1,219.8	77.7
Total net assets	234.0	240.3	6.2
Total liabilities and net assets	1,376.2	1,460.1	83.9

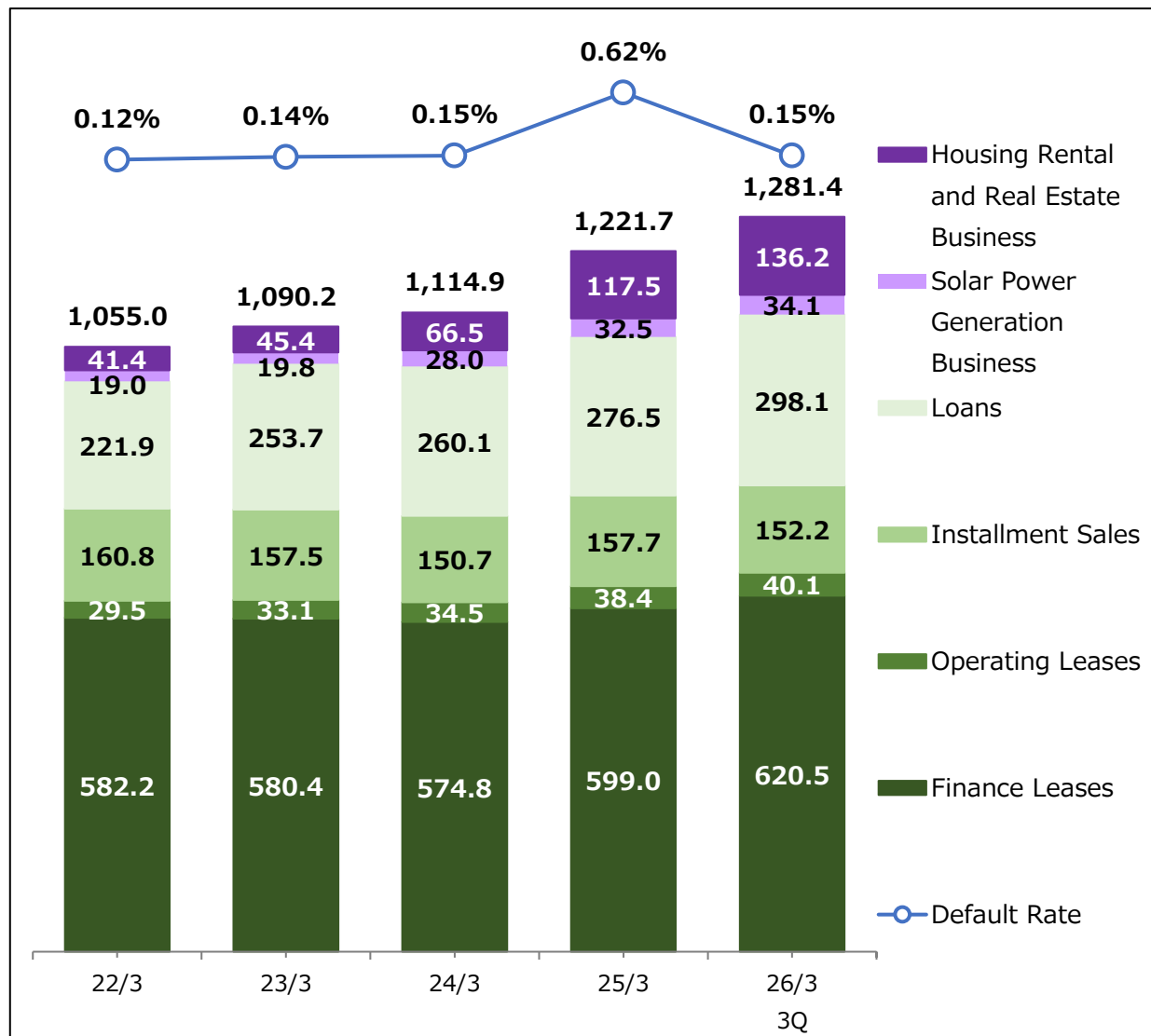
*1 Allowance for doubtful accounts shows the total of current assets and non-current assets.

*2 Long-term debt within one year(Bonds payable, Long-term borrowings) is included in short-term Interest-Bearing Debt.



Operating Assets and Default Rate

(Billion yen)



- Although installment receivables decreased due to early repayment of large receivables, operating assets increased steadily overall.
- Although the default rate rose significantly in 25/3 due to special factors, it remained at a low level in the third quarter.

* Amount of Securitized Lease Receivables for the third quarter of 26/3: 41.7 billion yen.

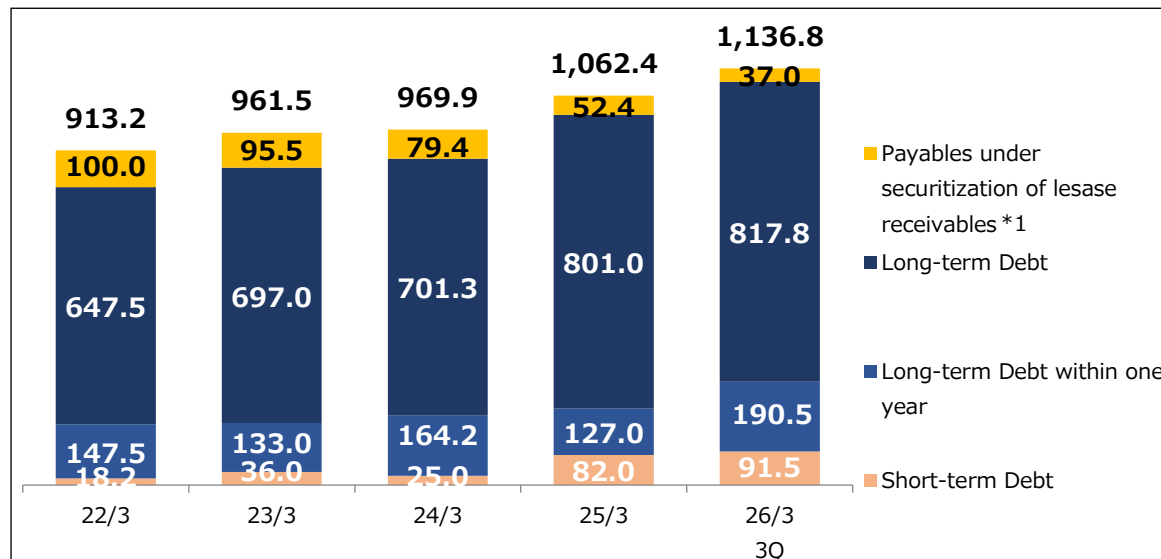
* Default rate = Default loss amount / Average balance of operating assets (default rate has been calculated by annualizing the default loss amount for the third quarter of 26/3)



Total Procurement Amount and Financial Expenses

■ Total Procurement Amount

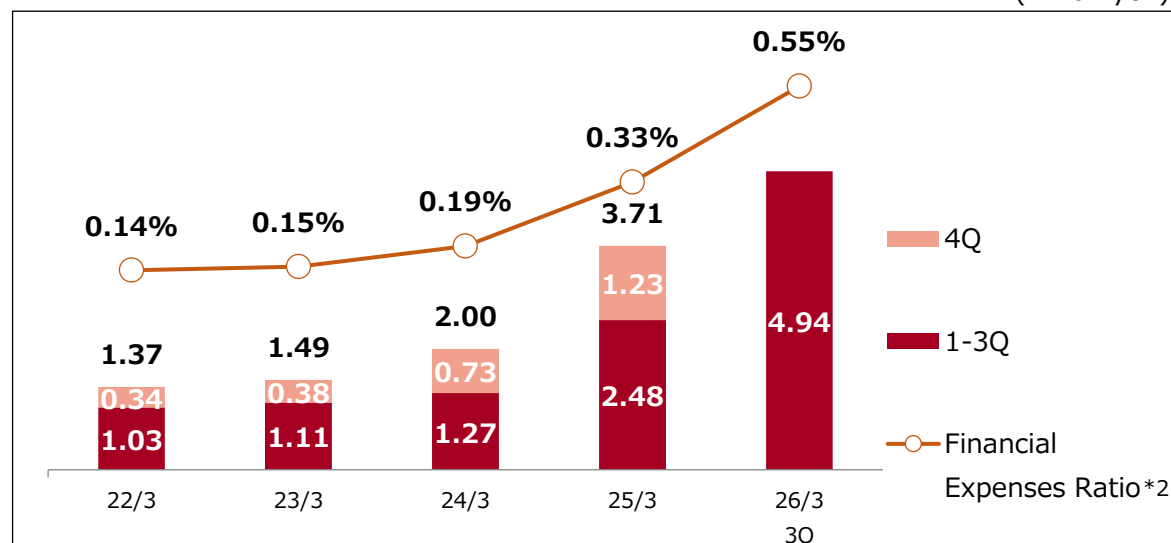
(Billion yen)



- Interest-bearing debt increased due to funding raised to support the growth in operating assets.
- Although financial expenses have increased, they remain within the expected range.

■ Financial Expenses and Financial Expenses Ratio

(Billion yen)



*1 Payables under securitization of lease receivables includes off-balance sheet financing.

*2 Financial expenses ratio = Financial expenses / Average balance of operating assets.
(For the third quarter of 26/3, financial expenses ratio has been calculated by annualizing financial expenses.)

2. Performance by Business Field



Performance by Business Field

- Profit before financial expenses increased in all fields due to expansion of operating asset balances and rise in asset yields.
- Executed contracts volume increased 8.1% year on year in the third quarter (Oct–Dec 2025). Compared with the second quarter cumulative decline of 9.9%, the decrease in the third quarter cumulative total narrowed.

(Billion yen)

	Profit before Financial Expenses			Executed contracts volume		
	2025/3	2026/3		2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Office	11.9	13.1	10.6%	88.2	97.7	10.7%
Capital investment	7.4	8.8	18.1%	86.1	92.9	7.9%
Medical and healthcare	4.4	4.6	6.0%	22.6	23.8	5.2%
Real estate	6.3	7.1	12.0%	118.4	90.3	(23.7%)
The environment	3.1	3.2	3.0%	23.2	19.5	(16.0%)
as a Service	2.3	2.6	9.9%	11.8	11.2	(5.0%)
BPO	2.9	3.0	5.9%	–	–	–
Total	38.6	42.7	10.7%	350.5	335.5	(4.3%)

* Executed contracts volume = Cost of acquisition of assets for lease (leases) or installments receivable minus unrealized profit on installment sales (installment sales).



Results in Office / Capital Investment Fields

Office Field

- Profit before financial expenses increased due to expansion of operating assets and rise in asset yields.
- Demand for security measures increased, leading to higher executed contracts volume for network equipment.

Results

(Billion yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Net Sales	86.1	89.7	4.2%
Cost of Sales	74.2	76.5	3.2%
Profit before Financial Expenses	11.9	13.1	10.6%

Executed contracts volume

(Billion yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Leases and Installment Sales	88.2	97.7	10.7%
Total of Office field	88.2	97.7	10.7%

Capital Investment Field

- Profit before financial expenses increased due to expansion of operating assets and rise in asset yields.
- Executed contracts volume increased, driven by growth in key sectors such as construction machinery and vehicles.

Results

(Billion yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Net Sales	72.2	80.8	11.8%
Cost of Sales	64.7	71.9	11.1%
Profit before Financial Expenses	7.4	8.8	18.1%

Executed contracts volume

(Billion yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Leases and Installment Sales	84.9	92.6	9.2%
Loans	1.2	0.2	(80.9%)
Total of Capital investment field	86.1	92.9	7.9%



Results in Medical and Healthcare / Real Estate Fields

Medical and Healthcare Field

- Profit before financial expenses increased, driven by asset growth and continued rise in yields.
- Executed contracts volume increased due to rising demand for medical PCs driven by the spread of electronic medical records, as well as the acquisition of large projects.

Results

(Billion Yen)

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Net Sales	20.6	21.5	4.8%
Cost of Sales	16.1	16.9	4.4%
Profit before Financial Expenses	4.4	4.6	6.0%

Executed contracts volume

(Billion Yen)

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Leases and Installment Sales	18.3	20.6	12.8%
Loans	4.3	3.1	(27.1%)
Total of Medical and healthcare field	22.6	23.8	5.2%

Real Estate Field

- Profit before financial expenses increased, driven mainly by trust beneficial interests and loans.
- While leases and installment sales supported growth in executed contracts volume, trust beneficial interests declined due to the rebound from a large deal in the previous year.

Results

(Billion Yen)

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Net Sales	13.0	15.6	20.1%
Cost of Sales	6.6	8.5	27.8%
Profit before Financial Expenses	6.3	7.1	12.0%

Executed contracts volume

(Billion Yen)

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Leases and Installment Sales	1.3	2.6	102.3%
Loans	52.9	52.9	(0.0%)
Housing Rental	0.6	0.0	(95.6%)
Real Estate Business	63.4	34.6	(45.3%)
Total of Real estate field	118.4	90.3	(23.7%)



Results in The Environment / as a Service Fields

The Environment Field

- Net sales and profit increased, driven by early repayment of large receivables and higher electricity sales revenue.
- Executed contract volume decreased, reflecting the absence of large-scale deals seen last year.

■ Results

(Billion Yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Net Sales	19.5	25.4	30.6%
Cost of Sales	16.3	22.1	36.0%
Profit before Financial Expenses	3.1	3.2	3.0%

■ Executed contracts volume

(Billion Yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Leases and Installment Sales	13.7	4.1 (70.1%)	
Loans	3.2	11.8 267.4%	
Solar Power Generation Business	5.4	3.5 (35.1%)	
Others	0.7	—	—
Total of The environment field	23.2	19.5 (16.0%)	

as a Service Field

- Net sales and profit increased, driven by accumulated assets.
- Executed contracts volume decreased due to the rebound from multiple large projects in the previous year.

■ Results

(Billion Yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Net Sales	12.7	14.6	15.0%
Cost of Sales	10.3	12.0	16.2%
Profit before Financial Expenses	2.3	2.6	9.9%

■ Executed contracts volume

(Billion Yen)

	2025/3 3Q Cumulative Total	2026/3 3Q Cumulative Total	Growth Rate
Leases and Installment Sales	11.8	11.2 (5.0%)	
Total of as a Service field	11.8	11.2 (5.0%)	



Results in BPO Field / Leases, Installment Sales, Executed Contract Volume

BPO Field

- Collection agency services grew steadily, supported by new customers and expanding school-related collections.
- Factoring services for nursing-care facilities saw an increase in transaction volume, capturing rising demand for factoring as an alternative to borrowing.

Results

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Net Sales	5.7	6.3	10.5%
Cost of Sales	2.8	3.2	15.3%
Profit before Financial Expenses	2.9	3.0	5.9%

Sales results

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Number of Transactions in Collection Agency Services (million cases)	24.55	29.79	21.3%
Transaction Volume of Factoring Services for Nursing-Care Facilities	70.1	75.1	7.1%

Leases, Installment Sales, Executed Contract Volume (by Product)

- Growth was driven mainly by information-related equipment and vehicles/transportation equipment.
- Industrial machinery fell on prior-year environmental projects rebound.

	2025/3	2026/3	
	3Q Cumulative Total	3Q Cumulative Total	Growth Rate
Office and It-Related Equipment	110.7	121.0	9.3%
Medical Equipment	21.9	22.6	3.4%
Industrial Machinery	18.6	9.3	(49.9%)
Commercial and Service Equipment	9.4	10.2	8.9%
Vehicle and Transport Equipment	19.1	22.0	15.5%
Others	38.5	43.7	13.4%
Leases and Installment Sales	218.4	229.1	4.9%

(Billion Yen)

Japan Leasing Association (cumulative total from 25/4 to 25/12) Lease capital investment Growth Rate



3. Topic



Change of trade name

The change of our Trade Name will take effect on December 1, 2026.

1.New trade name

RITRES Co.,Ltd.

2.New trade name logo

RiTR≡S

- Subject to the approval of the partial amendment to the Articles of Incorporation at the 50th Annual General Meeting of Shareholders scheduled to be held on June 29, 2026.

For more details on the change of our trade name, please visit our special website.

<https://www.r-lease.co.jp/rebrand/en/>



4. Reference Material



Consolidated Statements of Income

(Billion yen)

	2025/3		2026/3		2026/3	
	3Q Cumulative Total	Growth Rate	3Q Cumulative Total	Growth Rate	Full-year Forecast	Growth Rate
Net Sales	230.0	(2.1%)	254.3	10.5%	320.0	2.5%
Cost of Sales	193.9	(3.3%)	216.4	11.6%	272.0	3.2%
Finacial Expenses	2.4	94.7%	4.9	98.8%	7.4	99.4%
Gross Profit	36.1	4.7%	37.8	4.7%	48.0	(1.1%)
Selling, General and Administrative Expenses	19.0	8.6%	21.3	12.5%	29.0	8.1%
Personnel Expenses	9.5	5.6%	10.1	6.2%	13.9	7.7%
Provision of Allowance for Doubtful Accountnts	0.6	38.4%	1.3	97.5%	1.5	31.2%
Operating Profit	17.1	0.7%	16.4	(4.0%)	19.0	(12.6%)
Ordinary Profit	17.4	0.7%	16.7	(3.8%)	19.2	(12.8%)
Net Income	12.4	49.9%	10.1	(18.4%)	13.2	(15.7%)



Performance by Segment

■ Net Sales and profit

(Billion yen)

	2025/3		2026/3	
	3Q Cumulative Total	Growth Rate	3Q Cumulative Total	Growth Rate
Net Sales	230.0	(2.1%)	254.3	10.5%
Leases & Finance Business	215.5	(3.8%)	237.6	10.2%
Services Business	6.9	6.1%	7.6	9.3%
Investment Business	7.4	74.9%	9.0	20.8%
Segment Profit	19.1	2.4%	18.8	(1.7%)
Leases & Finance Business	16.1	(4.6%)	16.2	0.4%
Services Business	1.0	(3.7%)	0.9	(7.8%)
Investment Business	2.0	165.7%	1.7	(15.3%)

■ Operating Assets

(Billion yen)

	2025/3		2026/3	
	Actual	Increase/Decrease	End of 3Q Actual	Increase/Decrease at the end of the previous team
Operating Assets	1,221.7	106.7	1,281.4	59.7
Leases & Finance Business	1,071.6	51.2	1,111.0	39.4
Investment Business	150.0	55.4	170.3	20.3



Quarterly Performance Trends

(Billion yen)

	Mar-23					Mar-24					Mar-25					Mar-26			
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Net sales	76.3	72.6	75.6	74.2	298.8	77.5	77.7	79.6	73.3	308.3	75.6	78.0	76.3	82.0	312.1	82.4	88.4	83.4	254.3
Profit before Financial Expenses	11.8	10.7	10.8	11.2	44.7	11.5	12.3	11.8	11.7	47.5	11.9	13.4	13.2	13.6	52.2	13.6	14.9	14.1	42.7
Office	3.5	3.4	3.4	4.0	14.5	3.8	3.6	3.8	3.7	15.1	3.9	3.9	3.9	4.1	16.0	4.4	4.3	4.4	13.1
Capital Investment	2.5	2.3	2.4	2.0	9.4	2.3	2.3	2.3	2.4	9.6	2.3	2.4	2.6	3.1	10.6	2.6	3.1	3.0	8.8
Medical and healthcare	1.0	1.1	1.0	1.4	4.6	1.4	1.4	1.5	1.4	5.8	1.4	1.4	1.4	1.4	5.9	1.5	1.5	1.5	4.6
Real estate	1.4	1.6	1.5	1.5	6.2	1.7	1.7	1.6	1.9	7.0	1.8	2.2	2.2	2.4	8.7	2.2	2.3	2.5	7.1
The environment	1.2	0.7	0.7	0.5	3.3	0.6	1.6	0.9	0.5	3.8	0.6	1.6	0.8	0.6	3.8	0.9	1.6	0.6	3.2
as a Service	1.3	0.6	0.6	0.6	3.2	0.6	0.6	0.6	0.6	2.6	0.6	0.6	1.0	0.7	3.1	0.7	0.9	0.8	2.6
BPO	0.8	0.7	0.8	0.8	3.2	0.7	0.8	0.8	0.8	3.4	0.9	1.0	0.9	0.9	3.8	1.0	1.0	1.0	3.0
Financial Expenses	0.3	0.3	0.3	0.3	1.4	0.4	0.4	0.4	0.7	2.0	0.6	0.8	1.0	1.2	3.7	1.4	1.6	1.8	4.9
Gross Profit	11.5	10.3	10.4	10.9	43.2	11.1	11.9	11.4	11.0	45.5	11.2	12.6	12.2	12.4	48.5	12.1	13.3	12.3	37.8
Selling, General and Administrative Expenses	4.7	5.0	4.9	7.2	22.0	5.8	5.7	5.8	7.0	24.5	6.1	6.3	6.4	7.8	26.8	7.2	7.1	6.9	21.3
Operating Profit	6.8	5.3	5.4	3.6	21.2	5.2	6.1	5.5	3.9	21.0	5.1	6.3	5.7	4.5	21.7	4.9	6.1	5.3	16.4
Ordinary Profit	6.9	5.4	5.5	3.6	21.5	5.2	6.3	5.6	4.2	21.5	5.2	6.3	5.7	4.6	22.0	5.0	6.3	5.3	16.7
Profit	4.7	3.7	3.8	2.5	14.8	0.9	4.4	2.8	3.0	11.2	3.5	4.7	4.1	3.2	15.6	3.4	2.7	3.8	10.1

Forward-looking statements including earnings forecasts contained in this document are based on certain assumptions deemed to be rational in light of the information available to the company at the time of preparing the document and are not intended to be guarantees of future performance. Actual results may differ significantly from plans and forecasts due to a variety of factors.

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<Contact>

RICOH LEASING

Corporate Planning Department

Tel : +81-50-1702-4203
Email : ir@r-lease.co.jp
URL : <https://www.r-lease.co.jp/en/>