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October 31, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Orient Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 8585
 URL: <https://www.orico.co.jp/>
 Representative: (Name) Makoto Umemiya (Title) President and Representative Director
 Inquiries: (Name) Tomomichi Fujita (Title) General Manager of Accounting Department
 TEL: +81-3-5877-1111
 Scheduled date to file semi-annual securities report: November 14, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	124,877	1.1	7,203	0.4	7,203	0.4	6,235	66.8
September 30, 2024	123,464	10.0	7,174	21.5	7,174	21.5	3,738	(63.1)

Note: Comprehensive income For the six months ended September 30, 2025 ¥5,325 million [161.9%]
 For the six months ended September 30, 2024 ¥2,033 million [(78.4)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	36.43	36.43
September 30, 2024	21.84	21.84

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	2,841,493	244,494	8.4
March 31, 2025	2,881,698	246,559	8.3

Reference: Equity
 As of September 30, 2025 ¥238,085 million
 As of March 31, 2025 ¥239,328 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	40.00	40.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	40.00	40.00

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

3. Consolidated financial results forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenue		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	250,000	1.9	12,000	(2.8)	12,000	(2.8)	12,000	(13.9)	70.11

Note: Revisions to the earnings forecast most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common stock)

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

As of September 30, 2025	171,888,020 shares
As of March 31, 2025	171,882,620 shares

- (ii) Number of treasury shares at the end of the period

As of September 30, 2025	701,367 shares
As of March 31, 2025	677,100 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	171,159,970 shares
Six months ended September 30, 2024	171,174,507 shares

Note: The number of treasury shares includes the Company's shares held by the Board Benefit Trust (BBT-RS) and the Employee Stock Ownership Plan (J-ESOP-RS).

- * Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

- * Proper use of earnings forecasts, and other special matters
(Caution concerning forward-looking statements)

Forecasts of the financial results are based on information available to the Company as of the release date of this report. Actual financial results may differ from the forecasted figures due to various factors in the future. For matters relating to the consolidated financial results forecasts, please refer to “(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-Looking Statements” in “1. Overview of Operating Results, Etc.” on page 3 of the attached document.

(Availability of supplementary material on financial results)

The supplementary materials on financial results will be posted to the Company's website promptly after the financial results announcement.

(Availability of contents of financial results presentation meeting)

The Company plans to hold a financial results briefing for institutional investors and analysts on Thursday, November 6, 2025.

The presentation materials for the briefing, which will be distributed at the meeting, are scheduled to be posted on the Company's website prior to the event on the same day. The content of the presentation (video and transcript) will be promptly posted on the Company's website following the meeting.

Table of Contents of Attached Document

Index

1. Overview of Operating Results, Etc.	2
(1) Overview of Operating Results for the Period	2
(2) Summary of Financial Position for the Period	3
(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-Looking Statements .	3
2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto	4
(1) Semi-annual Consolidated Balance Sheet	4
(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income	6
(3) Notes to Semi-annual Consolidated Financial Statements	8
(Notes to Segment Information, Etc.)	8
(Notes on Significant Changes in the Amount of Shareholders' Equity)	10
(Notes on Premise of Going Concern)	10
(Change in Fiscal Year of Consolidated Subsidiary)	10
(Changes in Presentation)	10
(Notes to Semi-annual Consolidated Balance Sheet)	10
(Notes to Semi-annual Consolidated Statement of Income)	11

1. Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Period

During the six months ended September 30, 2025, the Japanese economy showed a moderate recovery trend due to improvements in the employment and income environment and effects of various policies. However, regarding the economic outlook, there are concerns about the impact of continued price hikes on personal consumption driven by a downturn in consumer confidence and other factors. The future of economic policies both domestically and internationally is also uncertain, and we recognize the need to pay attention to their impact on the economies of various countries, as well as to financial market fluctuations and other trends.

Under these circumstances, we have redefined our “vision for the society we aim to achieve in 10 years” based on our basic policy of solving social issues and enhancing corporate value, and have launched a five-year medium-term management plan which aims to “establish a unique financial model for Orico” as the goal for the final year.

With the fiscal year ending March 31, 2026 being an important period as the first year of the medium-term management plan, we will focus on structural reforms, redirecting resources toward growth areas, and solidifying the foundation of our businesses with competitive advantages.

Operating results for the six months ended September 30, 2025 were as follows:

Operating revenue increased by ¥1.4 billion year on year to ¥124.8 billion due to the growth in the settlement and guarantee business and bank loan guarantee business, as well as recording revenue from the sale of real estate.

■Settlement and Guarantee Business

In the settlement and guarantee business, the transaction volume of rent settlement guarantees increased year on year, supported by the expansion of the market due to an increase in the number of single-person households, as well as enhanced convenience through electronic applications. Also, in the accounts receivable settlement guarantees, the transaction volume increased year on year due to a growth in transaction volume for existing member merchants, and a steady rise in the number of new business partners, resulting from our strengthened cooperation with Mizuho Bank, Ltd.

■Overseas Business

In the overseas business, the transaction volume of the three overseas subsidiaries in total decreased year on year as a result of tightening our credit standards to control bad debt-related expenses. We will continue to focus on accumulating high-quality loans through strengthening our collection system and tightening credit standards, while also striving for stable growth by thoroughly reinforcing our governance system.

■Credit Cards and Cash Loans Business

In the credit cards and cash loans business, the transaction volume for credit card shopping increased year on year due to strong growth in usage at large partners. Loan balances decreased year on year due mainly to a decline in new transaction volume.

■Installment Credit Business

In the installment credit business, the transaction volume for auto loans increased year on year, primarily due to the growth in transaction volume at Orico Product Finance Co., Ltd. However, the shopping credit transaction volume decreased year on year.

■ Bank Loan Guarantee Business

In the bank loan guarantee business, we are committed to providing financial products and services according to regional challenges. As a result, the balance of guarantees increased compared to the end of the previous fiscal year, marking a turnaround on the back of steady growth in the transaction volume of loan on deeds.

Operating expenses increased by ¥1.3 billion year on year to ¥117.6 billion, mainly due to an increase in financial expenses from rising interest rates, despite a decrease in bad debt-related expenses at overseas subsidiaries.

As a result of these factors, for the six months ended September 30, 2025, ordinary profit remained almost unchanged year on year at ¥7.2 billion. Profit attributable to owners of parent increased by ¥2.4 billion year on year to ¥6.2 billion, primarily due to a decrease in income taxes - deferred.

(2) Summary of Financial Position for the Period

Regarding the status of assets, total assets decreased by ¥40.2 billion from ¥2,881.6 billion at the end of the previous fiscal year to ¥2,841.4 billion. This decrease was mainly due to a decrease in cash and deposits resulting from the repayment of interest-bearing debt.

Regarding the status of liabilities, total liabilities decreased by ¥38.1 billion from ¥2,635.1 billion at the end of the previous fiscal year to ¥2,596.9 billion. This decrease was mainly due to a decrease in interest-bearing debt.

Regarding net assets, total net assets decreased by ¥2.0 billion from ¥246.5 billion at the end of the previous fiscal year to ¥244.4 billion. This decrease was mainly due to a decrease in retained earnings from the payment of dividends.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-Looking Statements

There are no changes to the consolidated financial results forecasts announced on May 13, 2025.

2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	216,805	168,280
Notes and accounts receivable - trade	588	451
Accounts receivable - installment	1,373,091	1,356,781
Beneficiary certificates retained for receivable securitization	715,677	732,359
Lease receivables and investments in leases	288,081	302,832
Short-term loans receivable	55	88
Other	125,544	126,885
Allowance for doubtful accounts	(135,216)	(138,268)
Total current assets	2,584,626	2,549,410
Non-current assets		
Property, plant and equipment	86,917	83,721
Intangible assets		
Goodwill	4,247	3,884
Other	83,837	81,548
Total intangible assets	88,085	85,432
Investments and other assets	121,376	122,249
Total non-current assets	296,379	291,404
Deferred assets	691	678
Total assets	2,881,698	2,841,493

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	168,282	150,475
Short-term borrowings	193,396	183,579
Current portion of bonds payable	40,000	55,000
Current portion of long-term borrowings	400,720	401,827
Current portion of long-term debt for receivable securitization	19,351	17,618
Commercial papers	310,700	332,800
Income taxes payable	4,095	2,796
Provision for bonuses	4,247	3,699
Provision for bonuses for directors (and other officers)	164	81
Provision for share awards	97	77
Provision for point program	1,635	1,646
Provision for loss on guarantees	2,809	2,798
Deferred installment income	68,049	63,339
Other	232,112	254,276
Total current liabilities	1,445,661	1,470,016
Non-current liabilities		
Bonds payable	210,000	195,000
Long-term borrowings	863,482	833,187
Long-term debt for receivable securitization	94,334	79,367
Provision for retirement benefits for directors (and other officers)	32	33
Provision for share awards	69	92
Provision for point program	3,407	3,446
Provision for loss on interest repayment	9,569	7,625
Retirement benefit liability	880	891
Other	7,702	7,338
Total non-current liabilities	1,189,477	1,126,981
Total liabilities	2,635,138	2,596,998
Net assets		
Shareholders' equity		
Share capital	150,075	150,079
Capital surplus	932	936
Retained earnings	79,912	78,753
Treasury shares	(794)	(789)
Total shareholders' equity	230,126	228,980
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	469	855
Deferred gains or losses on hedges	(553)	(209)
Foreign currency translation adjustment	1,083	674
Remeasurements of defined benefit plans	8,202	7,784
Total accumulated other comprehensive income	9,201	9,105
Share acquisition rights	7	-
Non-controlling interests	7,223	6,409
Total net assets	246,559	244,494
Total liabilities and net assets	2,881,698	2,841,493

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

(Semi-annual Consolidated Statement of Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Operating revenue		
Operating revenues	114,393	114,585
Financial revenue	752	751
Other operating revenue	8,317	9,540
Total operating revenue	123,464	124,877
Operating expenses		
Selling, general and administrative expenses	103,484	101,136
Financial expenses	10,171	12,217
Other operating expenses	2,633	4,320
Total operating expenses	116,289	117,673
Operating profit	7,174	7,203
Ordinary profit	7,174	7,203
Extraordinary income		
Gain on sale of investment securities	1,642	–
Total extraordinary income	1,642	–
Extraordinary losses		
Loss on retirement of property, plant and equipment	–	34
Loss on retirement of software	–	29
Loss on sale of investment securities	1	–
Restructuring cost	137	–
Total extraordinary losses	138	63
Profit before income taxes	8,678	7,139
Income taxes - current	2,903	1,990
Income taxes - deferred	2,484	(414)
Total income taxes	5,387	1,575
Profit	3,290	5,564
Loss attributable to non-controlling interests	(447)	(671)
Profit attributable to owners of parent	3,738	6,235

(Semi-annual Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	3,290	5,564
Other comprehensive income		
Valuation difference on available-for-sale securities	(659)	385
Deferred gains or losses on hedges	(192)	344
Foreign currency translation adjustment	103	(549)
Remeasurements of defined benefit plans, net of tax	(508)	(420)
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	(1,257)	(238)
Comprehensive income	2,033	5,325
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,319	6,139
Comprehensive income attributable to non-controlling interests	(286)	(814)

(3) Notes to Semi-annual Consolidated Financial Statements

(Notes to Segment Information, Etc.)

I Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)

1. Information on the amounts of sales and profit or loss for each reportable segment and disaggregation of revenue

(Unit: Millions of yen)

	Reportable segments						Other (Note)	Total
	Settlement and guarantee	Overseas	Credit cards and cash loans	Installment credit	Bank loan guarantee	Total		
Operating revenue								
Revenues from contracts with customers	2,579	—	20,583	2,487	35	25,685	1,331	27,016
Other revenues	9,328	7,549	15,090	35,180	17,468	84,617	2,759	87,377
Operating revenue from external customers	11,908	7,549	35,673	37,668	17,503	110,302	4,090	114,393
Inter-segment sales or transfers	0	—	0	1	—	1	3,329	3,331
Total	11,908	7,549	35,673	37,669	17,503	110,304	7,420	117,725
Segment profit (loss)	5,426	(2,824)	29,823	18,322	9,967	60,715	1,908	62,623

Note: “Other” represents business segments that are not included in the reportable segments and includes a servicer business.

2. Difference between total amount of profit or loss of the reportable segments and the amount reported in the semi-annual consolidated statements of income, and the main details of such difference (Matters concerning difference adjustment)

(Unit: Millions of yen)

Profit	Amount
Total reportable segments	60,715
Other business segments	1,908
Corporate expenses (Note)	(52,585)
Other	(2,863)
Operating profit in the semi-annual consolidated statement of income	7,174

Note: Corporate expenses represent mainly selling, general and administrative expenses excluding provision of allowance for doubtful accounts and provision for loss on guarantees.

3. Information about impairment loss of non-current assets or goodwill, etc., by reportable segment
(Significant changes in the amount of goodwill)

In the “installment credit business” segment, the provisional accounting treatment applied to the business combination with Orico Product Finance Co., Ltd. on March 25, 2024 (deemed acquisition date: February 29, 2024) was finalized in the six months ended September 30, 2024, and the amount of goodwill changed from a provisional calculation of ¥401 million to ¥822 million. Also, goodwill decreased by ¥463 million due to the finalization of a contingent acquisition consideration.

II Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

1. Information on the amounts of sales and profit or loss for each reportable segment and disaggregation of revenue

(Unit: Millions of yen)

	Reportable segments						Other (Note)	Total
	Settlement and guarantee	Overseas	Credit cards and cash loans	Installment credit	Bank loan guarantee	Total		
Operating revenue								
Revenues from contracts with customers	2,877	—	21,204	3,273	79	27,434	1,535	28,969
Other revenues	9,677	6,572	13,818	34,603	18,470	83,142	2,473	85,615
Operating revenue from external customers	12,554	6,572	35,023	37,876	18,550	110,576	4,008	114,585
Inter-segment sales or transfers	0	—	—	1	—	2	4,017	4,019
Total	12,554	6,572	35,023	37,878	18,550	110,579	8,026	118,605
Segment profit (loss)	5,605	(1,576)	28,949	18,293	10,353	61,624	1,610	63,235

Note: “Other” represents business segments that are not included in the reportable segments and includes a servicer business.

2. Difference between total amount of profit or loss of the reportable segments and the amount reported in the semi-annual consolidated statements of income, and the main details of such difference (Matters concerning difference adjustment)

(Unit: Millions of yen)

Profit	Amount
Total reportable segments	61,624
Other business segments	1,610
Corporate expenses (Note)	(52,672)
Other	(3,359)
Operating profit in the semi-annual consolidated statement of income	7,203

Note: Corporate expenses represent mainly selling, general and administrative expenses excluding provision of allowance for doubtful accounts and provision for loss on guarantees.

3. Information about impairment loss of non-current assets or goodwill, etc., by reportable segment

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on Premise of Going Concern)

Not applicable.

(Change in Fiscal Year of Consolidated Subsidiary)

Previously, for Orico Product Finance Co., Ltd., a consolidated subsidiary whose fiscal year-end date was the last day of February, we used the financial statements as of that date and made necessary adjustments for significant transactions that occurred between its respective fiscal year-end date and that for consolidation. However, starting from the six months ended September 30, 2025, we have changed the fiscal year-end date of the subsidiary to the last day of March.

As a result of this change, the six months ended September 30, 2025 covers the six-month period from April 1, 2025 to September 30, 2025. The profit and loss of the subsidiary for the period from March 1, 2025 to March 31, 2025 is adjusted as increase or decrease in retained earnings.

(Changes in Presentation)

(Notes to Consolidated Balance Sheet)

“Provision for share awards for directors (and other officers),” which were presented under “current liabilities” and “non-current liabilities” in the previous fiscal year, have been renamed “provision for share awards” in each item from the six months ended September 30, 2025 because the Company has newly introduced the Employee Stock Ownership Plan “J-ESOP-RS” as a new compensation plan for some of its employees. To reflect this change in presentation, we have made a change in the accounting titles in the consolidated financial statements for the previous fiscal year.

As a result, we have reclassified “provision for share awards for directors (and other officers)” of ¥97 million presented under “current liabilities,” and “provision for share awards for directors (and other officers)” of ¥69 million presented under “non-current liabilities” in the consolidated balance sheets for the previous fiscal year, as “provision for share awards.”

(Notes to Semi-annual Consolidated Balance Sheet)

Contingent liabilities

1) Operating guarantee obligations

	(Unit: Millions of yen)	
	As of March 31, 2025	As of September 30, 2025
Guarantee of loans, etc. to customers by affiliated financial institutions	2,247,452	2,272,263

2) The Company guarantees the following obligations for loans extended by financial institutions to other companies.

	(Unit: Millions of yen)	
	As of March 31, 2025	As of September 30, 2025
PT Honest Financial Technologies	1,872	5,871

(Notes to Semi-annual Consolidated Statement of Income)

Operating revenues

Operating revenues include the following revenues from the securitization of accounts receivable - installment, etc.

	(Unit: Millions of yen)	
	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Settlement and guarantee	—	44
Credit cards and cash loans	14,068	14,677
Installment credit	21,813	21,914
Other	(4)	(1)
Total	35,877	36,634