

Translation

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 (Based on Japanese GAAP)

November 1, 2024

Company name: RICOH LEASING COMPANY, LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 8566 URL <https://www.r-lease.co.jp/>  
 Representative: President and Chief Executive Officer Tokuharu Nakamura  
 Managing Executive Officer and General  
 Inquiries: Manager of Corporate Management Division Hiroshi Osawa TEL 050-1702-4203  
 Scheduled date to file Semi-annual Securities Report: November 12, 2024  
 Scheduled date to commence dividend payments: December 2, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	153,742	(1.0)	11,402	(0.5)	11,626	(0.1)	8,275	54.0
Six months ended September 30, 2023	155,341	4.2	11,454	(5.8)	11,632	(6.1)	5,374	(36.6)

Note : Comprehensive income for the six months ended September 30, 2024 : 8,012 Millions of yen (0.7%)  
 for the six months ended September 30, 2023 : 8,071 Millions of yen 26.1%

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2024	268.46		-	
Six months ended September 30, 2023	174.37		-	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2024	1,337,497	227,664	17.0	7,385.84
As of March 31, 2024	1,247,276	221,936	17.8	7,199.98

Reference : Shareholders' equity

As of September 30, 2024 : 227,664 Millions of yen As of March 31, 2024 : 221,936 Millions of yen

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	-	75.00	-	75.00	150.00
Year ending March 31, 2025	-	80.00	-	-	-
Year ending March 31, 2025 (Forecast)	-	-	-	95.00	175.00

Note : Correction to the forecast of cash dividends most recently announced : Yes

### 3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	315,000	2.2	21,100	0.4	21,200	(1.6)	14,700	30.3	476.89

Note : Correction to the forecast of financial results most recently announced : No

4. Notes

(1) Significant changes in scope of consolidation during the six months ended September 30, 2024: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of September 30, 2024	31,243,223 shares	As of March 31, 2024	31,243,223 shares
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Number of treasury shares at the end of the period

As of September 30, 2024	418,732 shares	As of March 31, 2024	418,649 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2024	30,824,537 shares	Six months ended September 30, 2023	30,824,727 shares
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**Semi-annual consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	4,956	3,635
Notes and accounts receivable - trade	233	225
Installment receivables	175,125	182,471
Lease payments receivable	24,335	22,848
Lease receivables and investments in leases	506,140	524,091
Accounts receivable - operating loans	260,176	274,089
Accounts receivable - other loans to customers	10,806	8,698
Other operating assets	12,259	11,038
Accounts receivable - lease	9,655	11,710
Other current assets	54,845	69,945
Allowance for doubtful accounts	(7,112)	(6,398)
Total current assets	1,051,425	1,102,356
Non-current assets		
Property, plant and equipment		
Assets for lease	89,456	128,536
Own-used assets	40,433	34,123
Total property, plant and equipment	129,890	162,660
Intangible assets		
Assets for lease	34	25
Other intangible assets	9,564	10,552
Total intangible assets	9,598	10,577
Investments and other assets		
Investment securities	35,129	36,780
Distressed receivables	5,939	5,753
Other	20,820	24,712
Allowance for doubtful accounts	(5,527)	(5,343)
Total investments and other assets	56,361	61,902
Total non-current assets	195,850	235,140
Total assets	1,247,276	1,337,497

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	21,567	19,203
Short-term borrowings	–	8,000
Current portion of bonds payable	50,000	15,000
Current portion of long-term borrowings	114,200	109,200
Current portion of long-term payables under securitization of lease receivables	11,434	10,047
Commercial papers	25,000	87,000
Income taxes payable	2,411	5,021
Deferred profit on installment sales	24,354	25,687
Provision for bonuses	1,429	1,489
Provision for bonuses for directors (and other officers)	56	–
Other current liabilities	49,350	51,824
Total current liabilities	299,805	332,472
Non-current liabilities		
Bonds payable	80,000	110,000
Long-term borrowings	612,300	647,300
Long-term payables under securitization of lease receivables	9,583	4,945
Retirement benefit liability	614	614
Asset retirement obligations	1,455	1,574
Other noncurrent liabilities	12,580	12,925
Total non-current liabilities	725,534	777,359
Total liabilities	1,025,339	1,109,832
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,896	7,896
Capital surplus	10,215	10,186
Retained earnings	201,540	207,503
Treasury shares	(1,674)	(1,617)
Total shareholders' equity	217,978	223,969
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,470	3,194
Deferred gains or losses on hedges	538	572
Remeasurements of defined benefit plans	(50)	(71)
Total accumulated other comprehensive income	3,957	3,695
Total net assets	221,936	227,664
Total liabilities and net assets	1,247,276	1,337,497

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	155,341	153,742
Cost of sales	132,257	129,804
Gross profit	23,084	23,938
Selling, general and administrative expenses	11,630	12,535
Operating profit	11,454	11,402
Non-operating income		
Interest income	45	70
Dividend income	165	205
Gain on investments in investment partnerships	148	134
Other	12	12
Total non-operating income	372	424
Non-operating expenses		
Interest expenses	29	67
Bond issuance costs	118	126
Other	46	6
Total non-operating expenses	194	200
Ordinary profit	11,632	11,626
Extraordinary income		
Gain on sale of investment securities	–	425
Total extraordinary income	–	425
Extraordinary losses		
Loss on valuation of investment securities	3,782	–
Total extraordinary losses	3,782	–
Profit before income taxes	7,849	12,051
Income taxes - current	3,761	4,722
Income taxes - deferred	(1,287)	(946)
Total income taxes	2,474	3,776
Profit	5,374	8,275
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	5,374	8,275

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	5,374	8,275
Other comprehensive income		
Valuation difference on available-for-sale securities	2,763	(276)
Deferred gains or losses on hedges	(47)	34
Remeasurements of defined benefit plans, net of tax	(19)	(20)
Total other comprehensive income	2,696	(262)
Comprehensive income	8,071	8,012
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,071	8,012
Comprehensive income attributable to non-controlling interests	—	—