

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 5, 2025

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: Hiroshi Osawa TEL 050-1702-4203
 Manager of Corporate Management Division
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	230,063	(2.1)	17,132	0.7	17,418	0.7	12,404	49.9
Nine months ended December 31, 2023	234,998	4.6	17,015	(3.4)	17,292	(3.5)	8,272	(33.0)

Note : Comprehensive income for the nine months ended December 31, 2024 : 13,934 Millions of yen 29.2%
 for the nine months ended December 31, 2023 : 10,786 Millions of yen (8.7%)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	402.43		—	
Nine months ended December 31, 2023	268.39		—	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of December 31, 2024	1,361,631		231,133		17.0		7,498.39	
As of March 31, 2024	1,247,276		221,936		17.8		7,199.98	

Reference : Shareholders' equity

As of December 31, 2024 : 231,133 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				
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 : No

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 nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly 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 December 31, 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 December 31, 2024	418,762 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)

Nine months ended December 31, 2024	30,824,520 shares	Nine months ended December 31, 2023	30,824,709 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	4,956	10,047
Notes and accounts receivable - trade	233	227
Installment receivables	175,125	184,219
Lease payments receivable	24,335	21,855
Lease receivables and investments in leases	506,140	529,566
Accounts receivable - operating loans	260,176	275,188
Accounts receivable - other loans to customers	10,806	8,657
Other operating assets	12,259	10,452
Accounts receivable - lease	9,655	10,706
Other current assets	54,845	64,891
Allowance for doubtful accounts	(7,112)	(6,337)
Total current assets	1,051,425	1,109,475
Non-current assets		
Property, plant and equipment		
Assets for lease	89,456	141,003
Own-used assets	40,433	35,001
Total property, plant and equipment	129,890	176,004
Intangible assets		
Assets for lease	34	23
Other intangible assets	9,564	11,509
Total intangible assets	9,598	11,532
Investments and other assets		
Investment securities	35,129	40,781
Distressed receivables	5,939	5,748
Other	20,820	23,428
Allowance for doubtful accounts	(5,527)	(5,338)
Total investments and other assets	56,361	64,619
Total non-current assets	195,850	252,156
Total assets	1,247,276	1,361,631

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	21,567	12,606
Short-term borrowings	–	15,500
Current portion of bonds payable	50,000	5,000
Current portion of long-term borrowings	114,200	102,000
Current portion of long-term payables under securitization of lease receivables	11,434	9,258
Commercial papers	25,000	82,000
Income taxes payable	2,411	2,101
Deferred profit on installment sales	24,354	25,711
Provision for bonuses	1,429	832
Provision for bonuses for directors (and other officers)	56	–
Other current liabilities	49,350	55,312
Total current liabilities	299,805	310,323
Non-current liabilities		
Bonds payable	80,000	140,000
Long-term borrowings	621,300	662,000
Long-term payables under securitization of lease receivables	9,583	2,938
Retirement benefit liability	614	613
Asset retirement obligations	1,455	1,611
Other noncurrent liabilities	12,580	13,011
Total non-current liabilities	725,534	820,174
Total liabilities	1,025,339	1,130,498
Net assets		
Shareholders' equity		
Share capital	7,896	7,896
Capital surplus	10,215	10,359
Retained earnings	201,540	209,167
Treasury shares	(1,674)	(1,777)
Total shareholders' equity	217,978	225,646
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,470	4,992
Deferred gains or losses on hedges	538	578
Remeasurements of defined benefit plans	(50)	(84)
Total accumulated other comprehensive income	3,957	5,487
Total net assets	221,936	231,133
Total liabilities and net assets	1,247,276	1,361,631

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	234,998	230,063
Cost of sales	200,477	193,918
Gross profit	34,520	36,144
Selling, general and administrative expenses	17,504	19,012
Operating profit	17,015	17,132
Non-operating income		
Interest income	68	141
Dividend income	293	356
Gain on investments in investment partnerships	148	135
Other	21	22
Total non-operating income	531	656
Non-operating expenses		
Interest expenses	46	116
Bond issuance costs	160	236
Other	47	16
Total non-operating expenses	254	369
Ordinary profit	17,292	17,418
Extraordinary income		
Gain on sale of investment securities	–	425
Total extraordinary income	–	425
Extraordinary losses		
Loss on valuation of investment securities	5,248	–
Total extraordinary losses	5,248	–
Profit before income taxes	12,044	17,843
Income taxes - current	5,718	4,852
Income taxes - deferred	(1,946)	586
Total income taxes	3,771	5,439
Profit	8,272	12,404
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	8,272	12,404

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	8,272	12,404
Other comprehensive income		
Valuation difference on available-for-sale securities	2,772	1,522
Deferred gains or losses on hedges	(230)	40
Remeasurements of defined benefit plans, net of tax	(29)	(33)
Total other comprehensive income	2,513	1,529
Comprehensive income	10,786	13,934
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,786	13,934
Comprehensive income attributable to non-controlling interests	—	—