Financial Results for the Fiscal Year Ended March 31, 2026 (FY2026)

April 28, 2026

NEC Capital Solutions Limited

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Financial Results for the Fiscal Year Ended March 31, 2026 (FY2026)

1. Financial Results for FY2026

1) Highlights of Financial Results

Business Environment

Total leasing contracts in the industry overall rose 3.0% Y/Y.
We need to continue to monitor future trends in the financing environment and bankruptcies.

Results in Key Business Units

In the Leasing Business, both contracts executed and new transactions increased significantly Y/Y, driven by GIGA-related projects and large-scale government projects. Finance Business decreased Y/Y in both contracts executed and new transactions mainly due to the decrease in factoring transactions.

<Leasing Business>
Contracts executed : 22.6% up　　New transactions : 28.9% up
<Finance Business>
Contracts executed : 13.4% down　　New transactions : 13.3% down

Business Performance

Both revenue and profit increased Y/Y.
Net income posted record high profits of ¥9.2 billion (up 38.9% Y/Y).

2) Business Environment

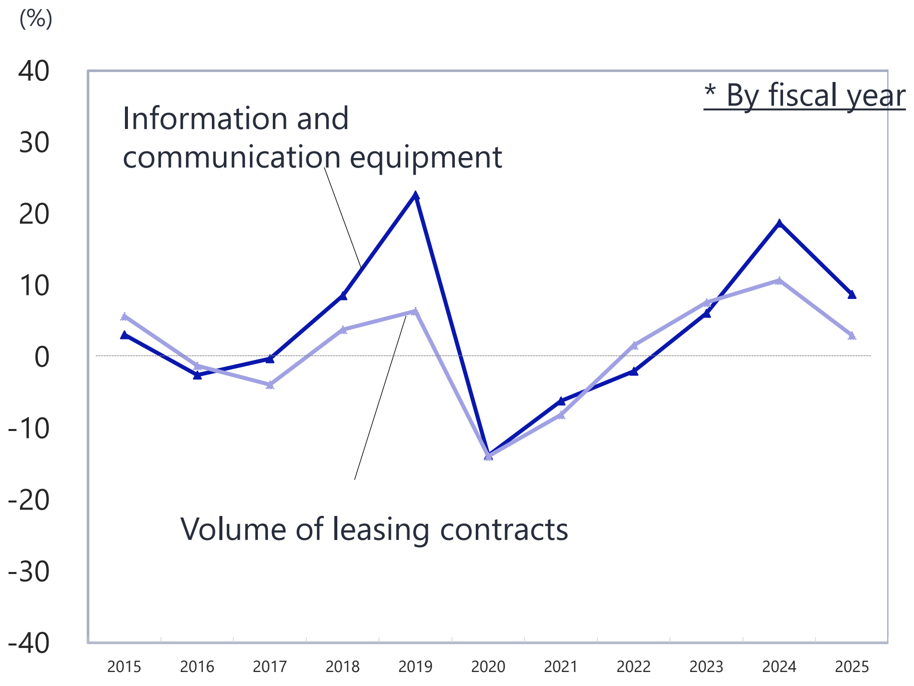
Total Leasing Contracts:

Total leasing contracts in the industry overall rose 3.0% Y/Y and rose by 8.7% Y/Y for our mainstay Information and communication equipment leasing.

Bankruptcies:

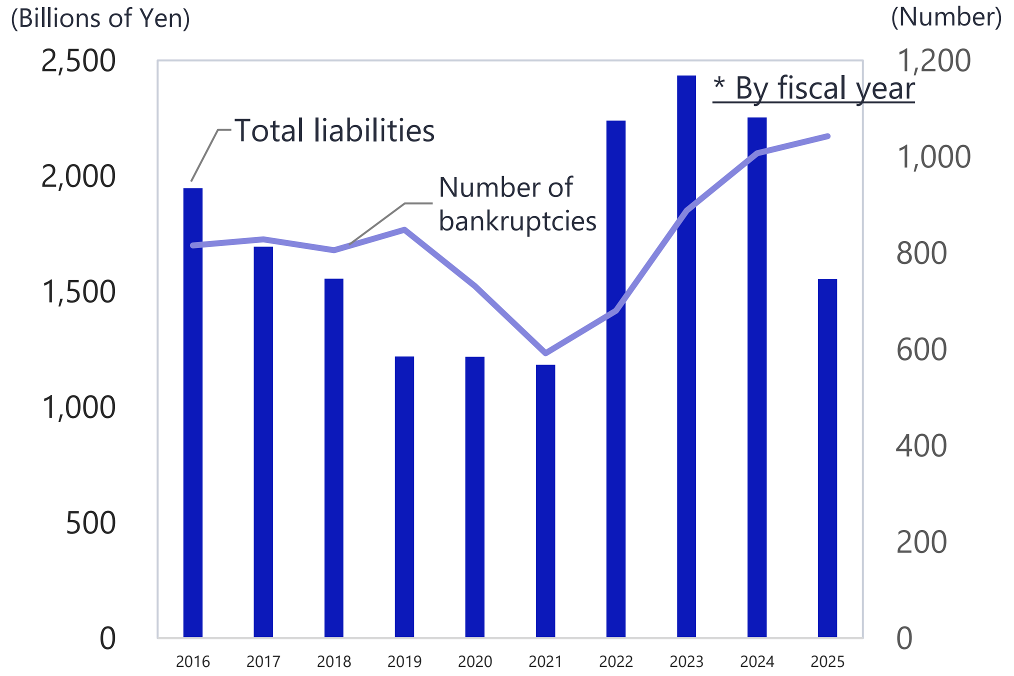
Although total liabilities decreased Y/Y, the number of bankruptcies increased slightly Y/Y.

Y/Y change in total leasing contracts



(Source: Lease statistics of the Japan Leasing Association)

Bankruptcies (Total liabilities/Number)



(Source: Bankruptcy information on the website of Teikoku Data Bank; liabilities of companies that filed for bankruptcy)

3) Financial Summary

Revenues: Increased 20.1% Y/Y, driven by steady growth in the Leasing Business and sales of properties held for sale.

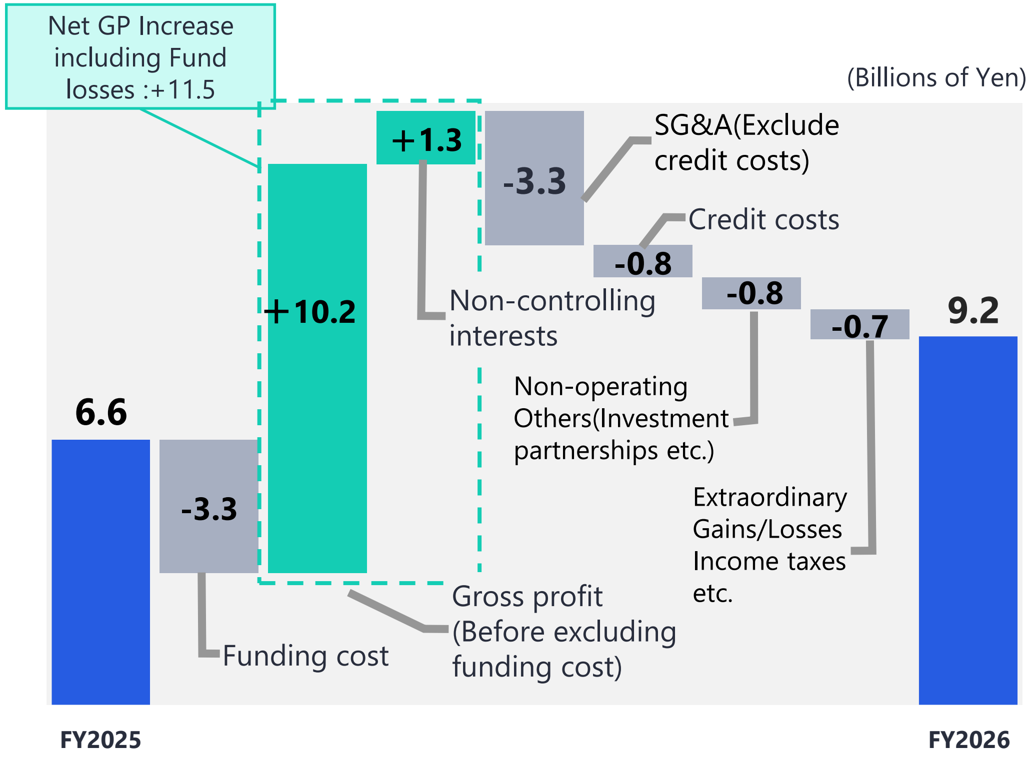
Net Income: In addition to higher profits in the Leasing Business and Investment Business, a significant contribution from other businesses led to record-high profit of 9.2 billion yen, representing a 38.9% Y/Y increase.

Performance measures

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Revenues	254.9	306.2	+20.1%
Operating Income	7.8	10.6	+36.4%
Ordinary Income	9.4	11.4	+21.1%
Profit attributable to owners of parent	6.6	9.2	+38.9%
Net Income per Share (Yen)	306.98	426.15	—
Operating Asset Balance	1,047.0	1,178.7	+12.6%
Net Assets	142.4	153.6	+7.9%
Shareholders' Equity	121.0	130.3	+7.7%
Equity Ratio (%)	9.9	9.7	—
Dividend per share (Yen)	150	150	—

Main Reasons for Y/Y Increase/Decrease in Net Income



4) Revenues by Business Segment

Revenues by Business Segment

(Billions of Yen)

		FY2025	FY2026	Y/Y Change
Leasing Business	**Revenues**	229.2	241.6	+5.4%
	Gross Profit	16.0	18.1	+13.4%
	Operating Profit	4.4	6.2	+42.7%
Finance Business	**Revenues**	7.6	8.7	+14.4%
	Gross Profit	4.8	5.1	+6.2%
	Operating Profit	2.9	1.9	-33.9%
Investment Business	**Revenues**	13.8	24.4	+76.4%
	Gross Profit	6.9	8.7	+25.1%
	Operating Profit	2.2	2.4	+7.9%
Other Business	**Revenues**	4.4	31.6	+621.2%
	Gross Profit	2.1	4.8	+133.2%
	Operating Profit	0.5	2.4	+358.6%
Total	**Revenues**	254.9	306.2	+20.1%
	Gross Profit	29.7	36.6	+23.4%
	Operating Profit	7.8	10.6	+36.4%

*Excluding adjustment amount

Leasing Business

The accumulation of operating assets contributed to higher revenue and profit Y/Y.

Finance Business

Although revenue and gross profit increased due to higher fee income and other factors, operating profit decreased Y/Y due to the provision of allowance for doubtful accounts and other factors.

Investment Business

Revenues and profit increased Y/Y, driven by higher interest income and gains on real estate sales.

Other Business

Revenue and profit increased significantly Y/Y, driven by sales of real estate held for sale and solar power generation equipment.

5) Business Results by Business Segment

Contracts Executed by Business Segment

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Leasing Business	254.1	311.4	+22.6%
Leasing	239.9	300.4	+25.3%
Installment Sales	14.2	11.0	-22.7%
Finance Business	344.0	297.7	-13.4%
Loans	234.4	197.6	-15.7%
Bulk Factoring	109.5	100.2	-8.6%
Other Business	2.7	―	―
Total	600.7	609.1	+1.4%

New Transactions by Business Segment

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Leasing Business	237.9	306.7	+28.9%
Leasing	224.6	295.1	+31.4%
Installment Sales	13.3	11.6	-12.7%
Finance Business	343.4	297.5	-13.3%
Loans	233.8	197.4	-15.6%
Bulk Factoring	109.5	100.2	-8.6%
Other Business	7.9	―	―
Total	589.2	604.2	+2.6%

Contracts Executed by Business Segment / New Transactions by Business Segment

Leasing Business saw a significant increase Y/Y, while Finance Business decreased Y/Y. Overall, there was an increase Y/Y.

6) Leasing Business

Contracts Executed by Customer Sector

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Public Sector: Government agencies and Municipalities	158.3	212.5	+34.3%
Private Sector	95.8	98.9	+3.2%
Services	32.6	33.9	+4.0%
Distribution	15.4	19.7	+28.0%
Manufacturing	25.8	23.7	-8.0%
Other	22.0	21.5	-2.0%
Total	254.1	311.4	+22.6%

(For ref.) Contracts Executed by Equipment Type

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
IT Equipment	212.7	257.3	+20.9%
Computer Hardware	99.0	147.1	+48.5%
Computer Software	99.6	97.7	-1.8%
Telecommunications Equipment	14.1	12.4	-12.1%
Office Equipment	15.6	17.3	+10.8%
Other	25.7	36.9	+43.3%
Total	254.1	311.4	+22.6%

New Transactions by Customer Sector

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Public Sector: Government agencies and Municipalities	144.0	216.7	+50.5%
Private Sector	93.9	90.0	-4.1%
Services	31.8	32.6	+2.3%
Distribution	16.5	17.0	+2.6%
Manufacturing	26.1	21.0	-19.8%
Other	19.4	19.5	+0.6%
Total	237.9	306.7	+28.9%

Contracts Executed by Customer Sector

- Public Sector demand increased significantly Y/Y, driven by the accumulation of GIGA-related projects and other large-scale projects.
- Private-sector demand edged up Y/Y, although manufacturing and other sectors declined.

New Transactions by Customer Sector

- Public Sector demand increased significantly Y/Y, driven by the accumulation of GIGA-related projects and other large-scale projects
- .• Private-sector demand decreased Y/Y due to declines in the manufacturing sector and other factors.

7) Finance Business

Contracts Executed by Form of Contract

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Payment-on-behalf agreement, APF, Installment-backed arrangement	16.4	15.9	-2.9%
Individual Factoring	113.1	58.9	-47.9%
Bulk Factoring	109.5	100.2	-8.6%
Business Loans	91.7	114.4	+24.8%
Other	13.3	8.4	-37.2%
Total	344.0	297.7	-13.4%

Contracts Executed by Customer Sector

(Billions of Yen)

	FY2025	FY2026	Y/Y Change
Public sector: Government agencies and Municipalities	0.1	0.1	-45.2%
Private Sector	234.3	197.5	-15.7%
Services	16.7	19.1	+14.2%
Distribution	3.9	4.0	+3.6%
Manufacturing	120.8	65.4	-45.9%
Financial and insurance	26.8	27.8	+3.5%
Real Estate	41.8	61.3	+46.7%
Other	24.3	20.0	-17.6%
Bulk Factoring	109.5	100.2	-8.6%
Total	344.0	297.7	-13.4%

Contracts Executed by Form of Contract

Although overall results decreased Y/Y due to a decline in factoring and other factors, our focus area of Business Loans increased significantly Y/Y.

Contracts Executed by Customer Sector

Although Real estate sector, which accounts for a large portion of Business Loans , increased significantly Y/Y, the manufacturing sector, where Individual Factoring is more prevalent, decreased Y/Y.

8) Investment Business

Revenues by Business Segment

(Billions of Yen)

		FY2025	FY2026	difference
Asset Business	Revenues	**6.6**	**15.8**	**9.2**
	Gross profit	**4.0**	**4.9**	**0.9**
	Operating income	**0.4**	**0.5**	**0.1**
Real Estate Business	Revenues	**6.6**	**8.0**	**1.4**
	Gross profit	**2.4**	**3.3**	**0.8**
	Operating income	**1.8**	**2.0**	**0.2**
Advisory Services Business	Revenues	**0.5**	**0.5**	**-0.0**
	Gross profit	**0.5**	**0.5**	**-0.0**
	Operating income	**0.0**	**-0.1**	**-0.2**
Total (Consolidated)	Revenues	**13.8**	**24.4**	**10.6**
	Gross profit	**6.9**	**8.7**	**1.7**
	Operating income	**2.2**	**2.4**	**0.2**

*Excluding adjustment amount

Overall, both revenue and profit increased Y/Y, driven by stable earnings growth in the real estate business.

Asset Business

Both revenue and profit increased Y/Y, driven by increases in purchased receivables and interest income.

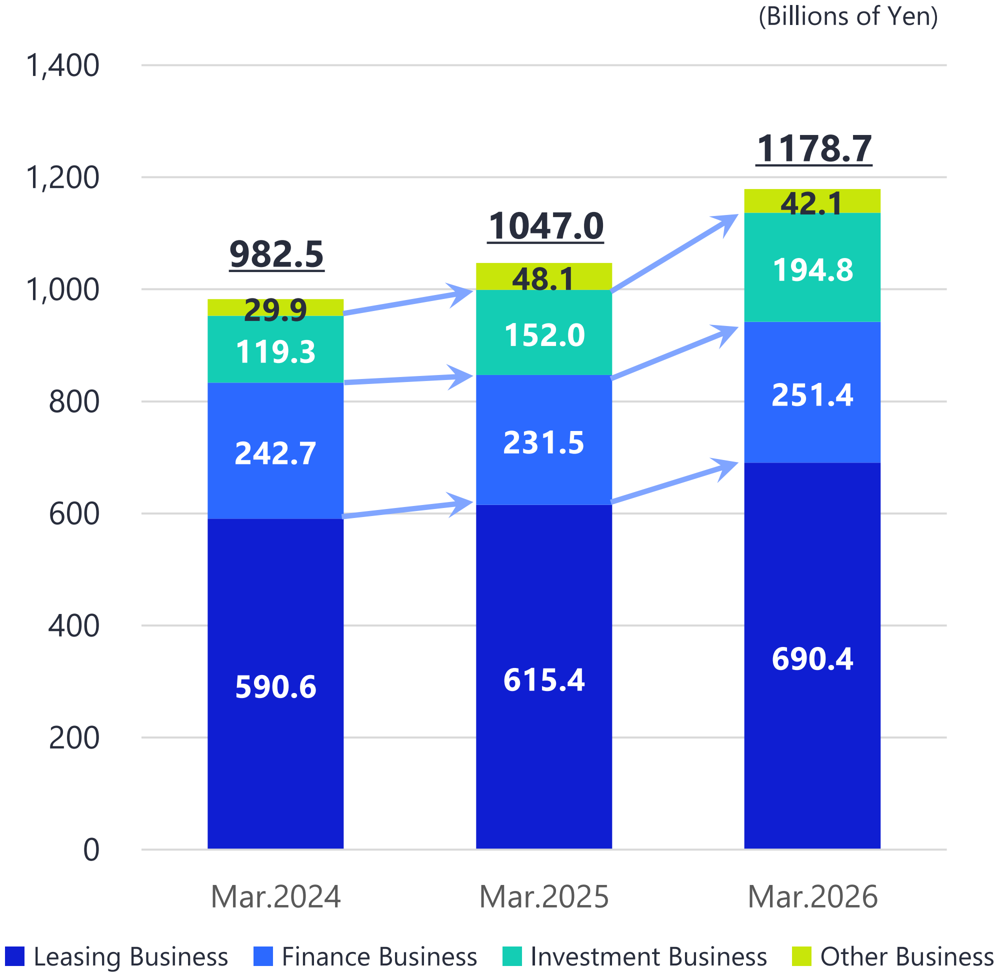
Real Estate Business

Both revenue and profit increased Y/Y, with steady recording of sales of real estate for sale and rental income.

Advisory Services Business

Trended in line with the previous year's levels

9) Operating Asset Balances



Leasing Business

Increased by ¥75.0 billion Y/Y due to the recording of assets related to GIGA projects and other large-scale government projects.

Finance Business

Increased by ¥19.8 billion Y/Y through the promotion of asset replacement.

Investment Business

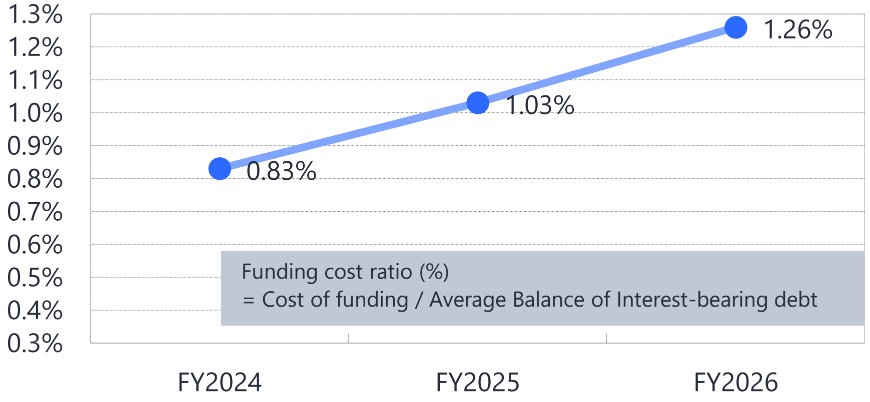
Increased by ¥42.8 billion Y/Y, driven by growth in purchased receivables and business loans.

Other Business

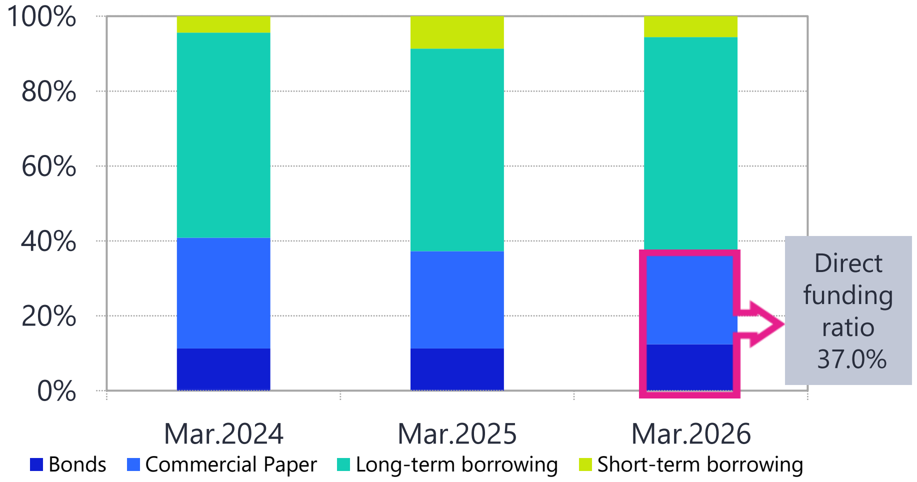
Maintain a balance roughly the same as the previous year while replacing assets.

10) Procuring Funds

Funding Cost Ratio



Composition of Interest-bearing Debt



Balance of Interest-bearing Debt

(Billions of Yen)

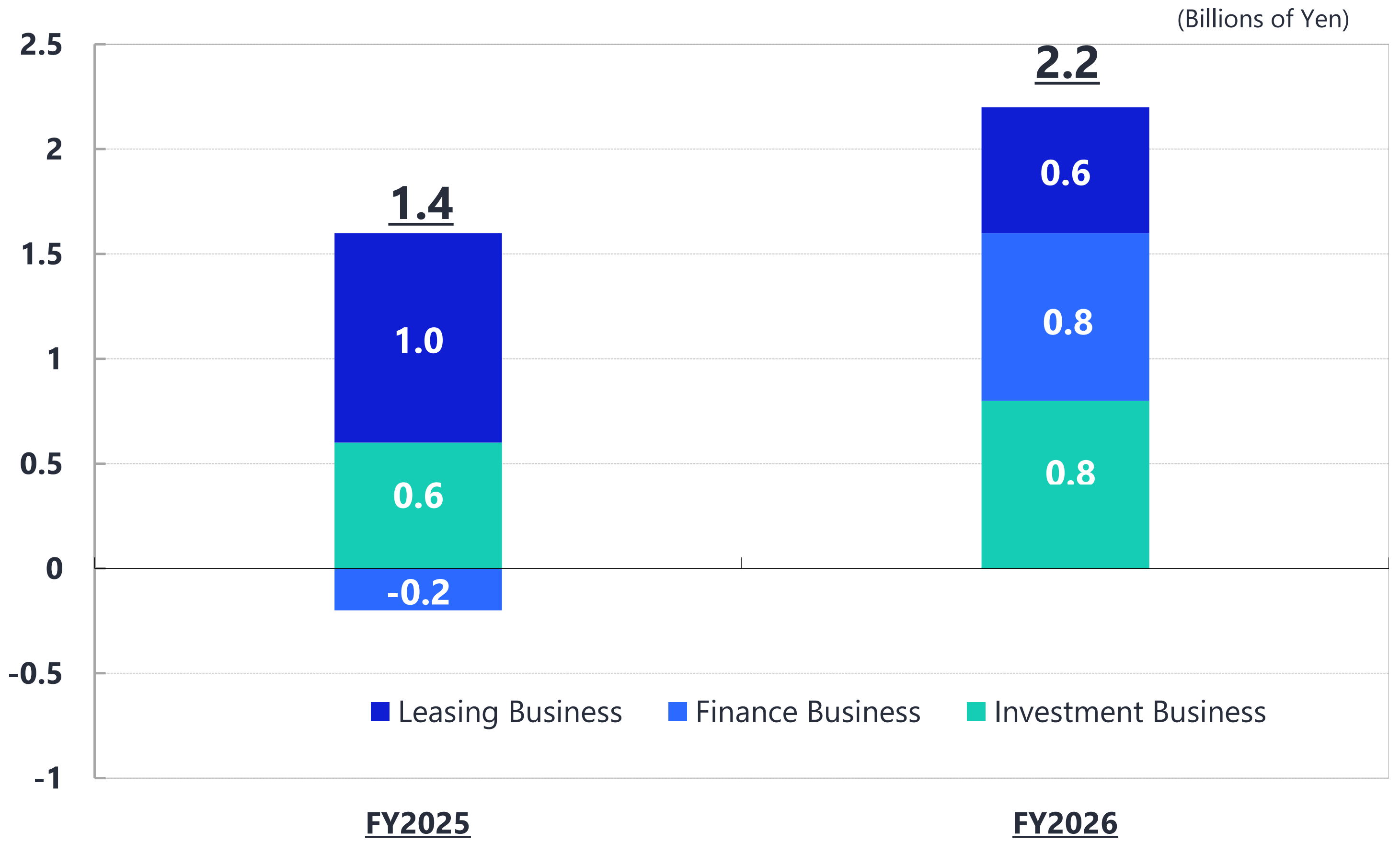
	Mar. 2025	Composition Ratio	Mar. 2026	Composition Ratio	Y/Y Change
Short-term Borrowings	**88.5**	**8.6%**	**60.6**	**5.5%**	**-27.9**
Long-term Debts	**554.0**	**54.1%**	**627.2**	**57.4%**	**+73.2**
Commercial Paper	**266.0**	**26.0%**	**270.0**	**24.7%**	**+4.0**
Bonds	**113.6**	**11.1%**	**133.1**	**12.2%**	**+19.5**
Payables Under Securitized Lease Receivables	**2.2**	**0.2%**	**1.8**	**0.2%**	**-0.4**
Total	**1,024.3**	**100.0%**	**1,092.7**	**100.0%**	**+68.3**

Funding cost ratio rose 0.23 percentage points Y/Y to 1.26%, despite lower foreign currency interest rates, reflecting higher yen interest rates

Direct funding ratio was 37.0% at the end-March 2026, we are aiming for a direct funding ratio of approximately 40%. (37.3% at end-March 2025)

11) Credit Costs

Credit Costs decreased in Leasing Business, but increased in Finance Business and Investment Business, resulting in an overall rise of ¥0.75 billion Y/Y.



2. Forecasts for the Fiscal Year Ending March 31,2027(FY2027)

1) Earnings Forecasts

- Achieving record-high net income, driven by the promotion of strategies under Mid-Term Plan 2028.
- Maintaining the annual dividend of 150 yen per share, unchanged from the previous fiscal year.

Forecast

(Billions of Yen)

	FY2026 (Actual)	FY2027 (Forecast)	Difference
Revenues	306.2	310.0	+3.8
Operating Income	10.6	16.5	+5.9
Ordinary Income	11.4	17.0	+5.6
Profit attributable to owners of parent	9.2	10.0	+0.8
Net Income per Share (Yen)	426.15	464.15	-

Dividend per Share

(Yen)

	Interim	Year-end	Total
FY2026 actual	75.00	75.00	150.00
FY2027 forcast	75.00	75.00	150.00

Appendix）Initiatives to Create Business Synergies with SBI Shinsei Bank Group

- Since the conclusion of business collaboration agreement in October 2024, specific joint initiatives have been identified and advanced through regular consultative meetings.
- In FY 2026, contracts executed achieved a steady increase as "Total 19.7billion yen, 36 cases”

＜FY2026＞

Real estate finance

- Provision of mezzanine loans for office and residential properties
- Warehousing operations and fund establishment

Renewable energy

- Provision of mezzanine loans and execution of equity transactions for solar power and energy storage facilities
- Establishment of funds for low-voltage solar power plants

Other Business

- Cooperative leasing and assignment of receivables

(Billions of Yen)

FY2026 Results	
15.7	19Cases
1.1	3Cases
2.9	14Cases

NEC Capital Solutions Limited　Group Vision

Be a solution company leading the next-generation circular economy

\Orchestrating a brighter world