

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	22,189	15,899
Installment receivables	275,624	270,617
Lease receivables and investments in leases	205,439	236,217
Accounts receivable - operating loans	31,700	30,837
Accounts receivable - other loans to customers	35,285	61,710
Accounts receivable - lease	6,703	7,123
Other	18,349	17,991
Allowance for doubtful accounts	△2,671	△2,729
Total current assets	592,620	637,667
Non-current assets		
Property, plant and equipment		
Assets for lease		
Assets for lease	38,974	40,669
Total assets for lease	38,974	40,669
Own-used assets		
Own-used assets	903	856
Total own-used assets	903	856
Total property, plant and equipment	39,877	41,526
Intangible assets		
Assets for lease		
Assets for lease	151	125
Total assets for lease	151	125
Other intangible assets		
Software	3,026	2,637
Other	2	—
Total other intangible assets	3,029	2,637
Total intangible assets	3,181	2,763
Investments and other assets		
Investment securities	6,469	7,378
Long-term loans receivable	1	0
Deferred tax assets	3,525	3,021
Distressed receivables	328	171
Other	1,741	3,860
Allowance for doubtful accounts	△43	△32
Total investments and other assets	12,023	14,399
Total non-current assets	55,082	58,688
Total assets	647,702	696,355

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	39,522	36,529
Current portion of bonds payable	10,000	10,000
Short-term borrowings	106,455	64,274
Payables under securitization of lease receivables	2,308	9,409
Current portion of long-term borrowings	85,273	141,947
Commercial papers	25,000	23,000
Current portion of long-term payables under securitization of lease receivables	181	—
Lease liabilities	0	—
Income taxes payable	481	1,074
Provision for bonuses	1,181	1,242
Other	19,574	16,314
Total current liabilities	289,978	303,793
Non-current liabilities		
Bonds payable	10,000	—
Long-term borrowings	235,977	281,568
Retirement benefit liability	1,761	1,228
Asset retirement obligations	1,568	1,601
Other	7,464	7,665
Total non-current liabilities	256,770	292,063
Total liabilities	546,749	595,856
Net assets		
Shareholders' equity		
Share capital	29,360	29,360
Capital surplus	5,171	5,171
Retained earnings	63,497	62,071
Total shareholders' equity	98,028	96,602
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	984	1,249
Remeasurements of defined benefit plans	38	658
Total accumulated other comprehensive income	1,023	1,908
Non-controlling interests	1,901	1,988
Total net assets	100,953	100,499
Total liabilities and net assets	647,702	696,355

(2) Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	103,738	118,026
Cost of sales	89,342	101,935
Gross profit	14,395	16,090
Selling, general and administrative expenses	10,434	11,334
Operating profit	3,961	4,756
Non-operating income		
Interest income	0	1
Dividend income	102	85
Gain on investments in silent partnerships	219	323
Share of profit of entities accounted for using equity method	—	3
Foreign exchange gains	175	255
Miscellaneous income	91	113
Other	6	9
Total non-operating income	595	792
Non-operating expenses		
Interest expenses	96	137
Share of loss of entities accounted for using equity method	21	—
Other	3	12
Total non-operating expenses	120	150
Ordinary profit	4,436	5,398
Extraordinary income		
Gain on sale of non-current assets	0	1
Gain on sales of investment securities, etc	27	—
Total extraordinary income	27	1
Extraordinary losses		
Loss on sales own-used assets	5	7
Loss on valuation of shares of subsidiaries and associates	5	2
Loss on valuation of investment securities	16	—
Total extraordinary losses	27	10
Profit before income taxes	4,436	5,389
Income taxes - current	1,362	1,560
Income taxes - deferred	8	163
Total income taxes	1,371	1,723
Profit	3,064	3,666
Profit attributable to		
Profit attributable to owners of parent	2,965	3,597
Profit attributable to non-controlling interests	98	68
Other comprehensive income		
Valuation difference on available-for-sale securities	△57	289
Remeasurements of defined benefit plans, net of tax	158	620
Total other comprehensive income	100	910
Comprehensive income	3,165	4,576
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,066	4,482
Comprehensive income attributable to non-controlling interests	98	93