

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	15,899	13,190
Installment receivables	270,617	242,934
Lease receivables and investments in leases	236,217	280,655
Accounts receivable - operating loans	30,837	35,930
Accounts receivable - other loans to customers	61,710	67,614
Accounts receivable - lease	7,123	8,530
Other	17,991	17,770
Allowance for doubtful accounts	△2,729	△ 2,298
Total current assets	637,667	664,328
Non-current assets		
Property, plant and equipment		
Assets for lease		
Assets for lease	40,669	41,138
Total assets for lease	40,669	41,138
Own-used assets		
Own-used assets	856	770
Total own-used assets	856	770
Total property, plant and equipment	41,526	41,908
Intangible assets		
Assets for lease		
Assets for lease	125	145
Total assets for lease	125	145
Other intangible assets		
Software	2,637	2,312
Other	—	0
Total other intangible assets	2,637	2,313
Total intangible assets	2,763	2,458
Investments and other assets		
Investment securities	7,378	7,292
Long-term loans receivable	0	0
Deferred tax assets	3,021	3,718
Distressed receivables	171	57
Other	3,860	5,261
Allowance for doubtful accounts	△32	△ 33
Total investments and other assets	14,399	16,298
Total non-current assets	58,688	60,665
Total assets	696,355	724,993

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	36,529	32,802
Current portion of bonds payable	10,000	—
Short-term borrowings	64,274	41,153
Payables under securitization of lease receivables	9,409	8,984
Current portion of long-term borrowings	141,947	128,241
Commercial papers	23,000	66,000
Income taxes payable	1,074	660
Provision for bonuses	1,242	1,300
Other	16,314	15,974
Total current liabilities	303,793	295,115
Non-current liabilities		
Long-term borrowings	281,568	318,157
Retirement benefit liability	1,228	1,258
Asset retirement obligations	1,601	1,602
Other	7,665	6,951
Total non-current liabilities	292,063	327,969
Total liabilities	595,856	623,085
Net assets		
Shareholders' equity		
Share capital	29,360	29,360
Capital surplus	5,171	5,171
Retained earnings	62,071	63,879
Total shareholders' equity	96,602	98,410
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,249	971
Remeasurements of defined benefit plans	658	477
Total accumulated other comprehensive income	1,908	1,448
Non-controlling interests	1,988	2,050
Total net assets	100,499	101,908
Total liabilities and net assets	696,355	724,993

(2) Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	118,026	127,997
Cost of sales	101,935	112,849
Gross profit	16,090	15,148
Selling, general and administrative expenses	11,334	12,826
Operating profit	4,756	2,321
Non-operating income		
Interest income	1	0
Dividend income	85	155
Gain on investments in silent partnerships	323	30
Share of profit of entities accounted for using equity method	3	100
Foreign exchange gains	255	18
Miscellaneous income	113	36
Other	9	—
Total non-operating income	792	341
Non-operating expenses		
Interest expenses	137	223
Other	12	97
Total non-operating expenses	150	321
Ordinary profit	5,398	2,341
Extraordinary income		
Gain on sale of non-current assets	1	0
Gain on sales of investment securities, etc	—	424
Total extraordinary income	1	424
Extraordinary losses		
Loss on sales own-used assets	7	0
Loss on valuation of shares of subsidiaries and associates	2	1
Loss on valuation of investment securities	—	8
Total extraordinary losses	10	10
Profit before income taxes	5,389	2,755
Income taxes - current	1,560	1,241
Income taxes - deferred	163	△ 532
Total income taxes	1,723	709
Profit	3,666	2,045
Profit attributable to		
Profit attributable to owners of parent	3,597	1,972
Profit attributable to non-controlling interests	68	73