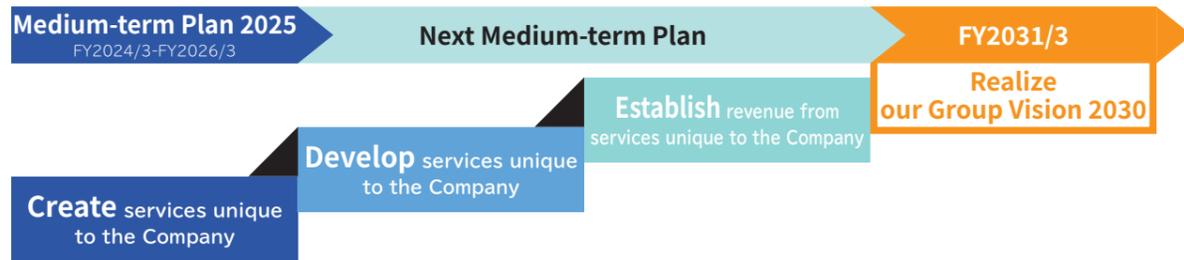


Medium-term Plan 2025

Road map to realizing our Group Vision



Positioning of Medium-term Plan 2025

- The first three years, during which we will take on challenges to transform ourselves in order to realize the next-generation circular economy set forth in the Group Vision
- Aim to create “circular economy-oriented” services that are unique to the Company to practice CSV management and achieve a next-generation circular economy

Strategic framework of Medium-term Plan 2025

The Medium-term Plan 2025 is aimed at improving profitability through a four-quadrant strategy matrix of markets (existing/new) and products (existing/new). The strategy also reflects the material issues of our business activities and management foundation.

Strategy overview and key progress of the current fiscal year

Our material issues	Strategy	Key initiatives	Progress of the current fiscal year			
			Business activities	Management foundation		
Promotion of decarbonized society and circular economy	Business Strategy (I) Expand service business and create new “circular economy-oriented” services We will create new services and develop new markets in order to realize the “next-generation circular economy” set forth in the Group Vision.	<ul style="list-style-type: none"> Enhancement of existing services and businesses (renewable energy power generation, warehousing, IT asset management, PFI, tourism, and other businesses) → P.19 Create new “circular economy-oriented” services <ul style="list-style-type: none"> Create services leading to cyclical use of products Create services leading to virtuous circle for local economies and societies → P.21 Create services leading to virtuous circle for corporate growth 	<ul style="list-style-type: none"> Warehousing business <ul style="list-style-type: none"> Expanded rental residence business with developers, began leasing under the “CLARITIA” brand → P.20 Renewable energy power generation <ul style="list-style-type: none"> Increased opportunities to acquire power source development and secondary projects through expansion of partners → P.28 Circular economy-oriented business <ul style="list-style-type: none"> Developed a service that provides refurbished PCs that come with a manufacturer’s warranty using products previously used as lease/rental products, and began full-scale sales activities. → P.22 			
			Promotion of establishment of social and ICT infrastructure	<ul style="list-style-type: none"> Expand scale of business through high added value for ICT-related services → P.21 <ul style="list-style-type: none"> Enhancement of services related to PC-LCM*1 through system tie-ups with customers and vendors and strengthening of planning functions, expansion of rental services, BPO*2 and consulting services Expand and refine scope for financial products in Japan and overseas → P.19 <ul style="list-style-type: none"> Expand financial product and investment targets, with a focus on investments/loans and advisory services, and increase revenue and profit 	<ul style="list-style-type: none"> ICT services area <ul style="list-style-type: none"> Increased profitability by providing added value through collaboration with external vendors and in-house service development to meet customer needs, including for LCM services and others Corporate finance area <ul style="list-style-type: none"> Accumulated LBO mezzanine financing projects and acquired origination projects Strengthened monitoring functions and management structure RISA Partners <ul style="list-style-type: none"> Expanded domestic finance initiatives Developed overseas real estate business, primarily in Southeast Asia Accumulated income assets and established a revenue base to cover fixed costs → P.20 	
			Creation of new services and businesses to resolve social issues	Business Strategy (II) Accelerate growth through strategic investment in core businesses We will increase revenue through initiatives aimed at new markets by developing and strengthening our existing Leasing Business (rental) and Finance Business.	<ul style="list-style-type: none"> Provide capital solutions aligned with vendors and customers Improve profitability and create revenue opportunities by strengthening relationships with vendors Cultivate transactions by developing and offering solutions for customers’ issues 	<ul style="list-style-type: none"> Vendor solution area <ul style="list-style-type: none"> Phase two of the GIGA School Program is underway → P.22 Promoted activities aimed at shifting from purchasing to leasing by strengthening upstream processes and vendor relationships
Investment in human capital	Business Strategy (III) Strengthen vendor finance and expand customer base By providing high value-added services based on the existing Leasing and Finance Business, we will promote the deepening of transactions with existing customers and improve profitability. → P.21	<ul style="list-style-type: none"> Create organization, and introduce HR management system aligned with management strategies, and create corporate culture conducive to ongoing challenges and innovation → P.31 Improved effectiveness of corporate governance → P.37 Implement measures to achieve carbon neutrality (bring Scope 1 + 2 on a consolidated basis effectively to zero by FY2041/3) → P.28 Launch core system as DX foundation and promote DX activities Strengthen foundation for sales operations based on digitalization of operating process and use of digital information 	<ul style="list-style-type: none"> Enhanced operational quality and efficiency through DX promotion, IT personnel development, and process standardization <ul style="list-style-type: none"> Began initiatives to strengthen DX personnel development Currently building our next core system (scheduled for release in May 2026) Accelerated organizational, HR, and corporate culture transformation <ul style="list-style-type: none"> Implemented various measures, including the introduction of a new HR system Improved customer service capabilities through strengthened collaboration between staff and sales <ul style="list-style-type: none"> Completed organizational transition procedures following the change in major shareholders Strengthened the Group compliance management structure by supporting NCS RE Capital in building its business structure, obtaining licenses and permits, and formulating regulations 			
			Pursuit of corporate governance that supports improved corporate value	Management foundation strategy We will strengthen our management foundation to achieve these three business strategies.		

*1 PC-LCM: A one-stop IT equipment provision service from procurement through to operation and management.

*2 BPO (Business Process Outsourcing): A management strategy that aims to improve operational efficiency and reduce costs by partially outsourcing a company’s business processes.

Financial indicators

We will improve profitability and accelerate pursuit of sustainability management through realizing a next-generation circular economy. We are promoting various measures aimed at increasing profitability.

	FY2023/3 (Actual)	FY2024/3 (Actual)	FY2025/3 (Actual)	FY2026/3 Plan
Profit attributable to owners of parent	6.4 billion yen	7.0 billion yen	6.6 billion yen	10.0 billion yen
ROA*	0.7%	0.7%	0.6%	0.9%
ROE	6%	6%	6%	8%

* Consolidated net income/average balance for consolidated operating assets

Non-financial indicators(excerpts)

We set material issue-based indicators aimed at improving corporate value over the medium- to long-term. With the exception of “improve employee engagement” (see P.31-), progress has been generally steady.

	Objective	Description	FY2023/3 (Actual)	FY2024/3 (Actual)	FY2025/3 (Actual)	FY2026/3 (Target)
Environmental and social issues	CO ₂ reductions to achieve carbon neutrality	Scope 1+2: Rate of decline compared to FY2023/3	157t-CO ₂	13% reduction 137t-CO ₂	17% reduction 130t-CO ₂	20% reduction
	Establishment of social infrastructure	Cumulative contracts for government agencies	¥127.8 bn	¥148.4 bn	¥294.4 bn (cumulative)	¥400.0 bn *
	Promotion of cyclical use following expansion of ICT business	Total number of disposals of products whose lease has ended	200,000 units	250,000 units	590,000 units (cumulative)	700,000 *
	Promotion of response to climate change	Renewable energy power generation capacity (power generators owned)	43MW	59MW	90MW (cumulative)	100MW *
Human capital	Promotion of activities contributing to society with natural capital in mind	School biotope education total increase in number of schools	3 schools	3 schools	5 schools (cumulative)	10 schools *
	Improve employee engagement	Employee engagement score	21%	21%	17%	34%
	Promotion of diversity	Ratio of female managers	5.5%	6.7%	8.5%	10%

* Over three-year period