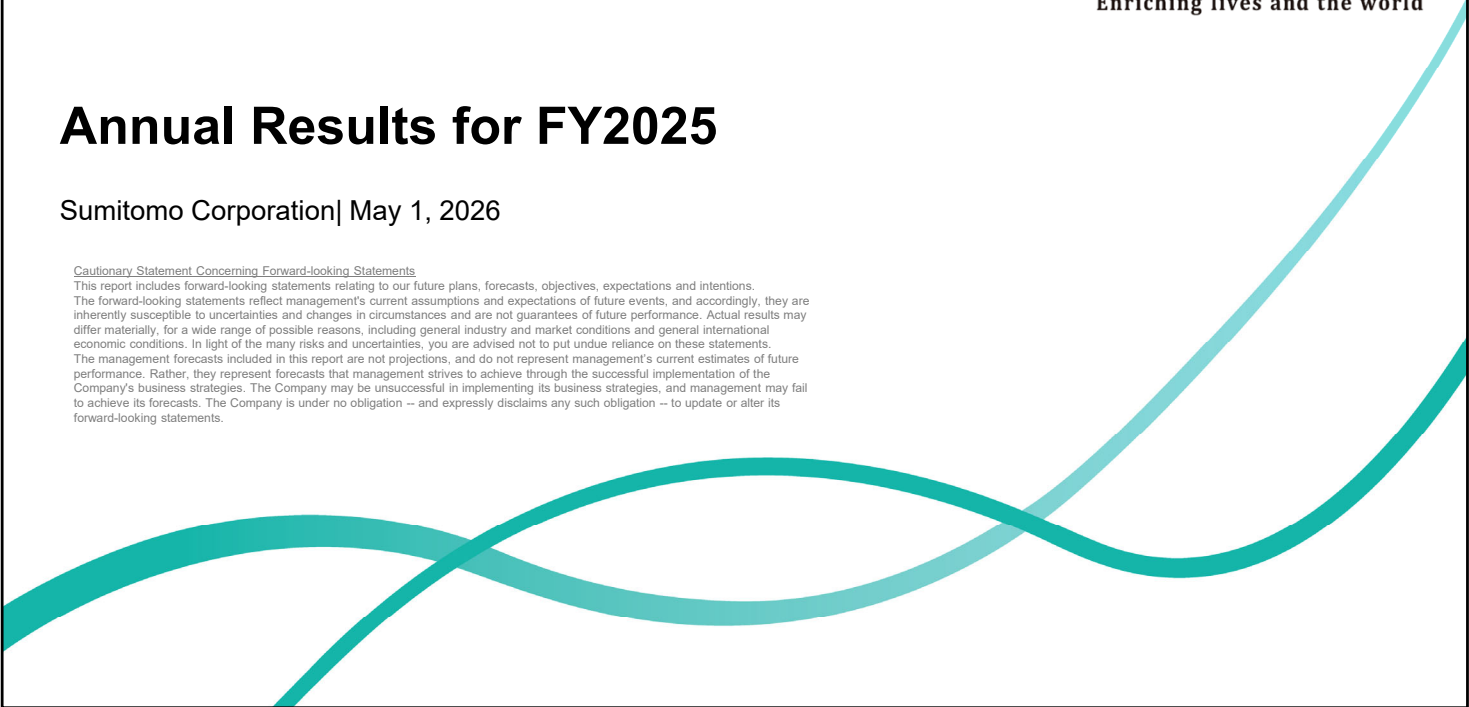


# Annual Results for FY2025

Sumitomo Corporation | May 1, 2026

Cautionary Statement Concerning Forward-looking Statements

This report includes forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company may be unsuccessful in implementing its business strategies, and management may fail to achieve its forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.



# 1. Summary of FY2025 Results/FY2026 Forecasts

## FY2025 Results/ FY2026 Forecasts

- FY2025 Results: profit for the year attributable to owners of the parent **reached a record-high of ¥600.3 bil., an increase of ¥38.5 bil.** compared with FY2024. ROE was **12.9%**.
- FY2026 Forecasts: annual profit of **¥630.0 bil.**, a record-high, and ROE of **around 13%** (before loss buffer incorporated: ¥660.0 bil.).
- Regarding the Middle East situation, impacts that can be reasonably estimated have been incorporated into the segment forecasts, based on the circumstances of each business.
- The full-year forecast incorporated a loss buffer of ¥-30.0 bil. to prepare for uncertainties such as heightened uncertainty surrounding the situation in the Middle East.

## Shareholder Return

- Annual dividend for FY2025 has been **increased by ¥10/share** from the most recent forecast to **¥150/share**.
- Annual dividend for FY2026 is forecasted to be **increased by a further ¥10/share to ¥160/share**.
- **Share repurchase totaling ¥80.0 bil.** has been resolved. (FY2025: additional ¥10.0 bil., FY2026: ¥70.0 bil.)
- A 4-for-1 share split is planned to be implemented with an effective date of July 1 2026. (The annual dividend forecast after the share split is ¥40/share.)

	FY2024 Results	FY2025 Results	FY2026 Forecasts
<b>Profit for the year</b> (attributable to owners of the parent)	<b>¥561.9 bil.</b>	<b>¥600.3 bil.</b> ¥+38.5 bil. (YoY)	<b>¥630.0 bil.</b> ¥660.0 bil.(before loss buffer)
Of which, Underlying profit	¥515.0 bil.	¥528.0 bil.	¥620.0 bil.
Asset replacement and extraordinary profits/losses	¥47.0 bil.	¥72.0 bil.	¥40.0 bil.
<b>ROE</b>	<b>12.4 %</b>	<b>12.9 %</b> +0.5pt (YoY)	<b>Around 13 %</b>
<b>Annual Dividend</b>	¥130 /share	¥150 /share (Interim: ¥70/share, year-end: ¥80/share)	¥160 /share (Forecast/before considering the share split)
<b>Share Repurchase</b>	¥70.0 bil.	¥70.0 bil.*	¥70.0 bil.

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\* Of which ¥60.0 bil. has been repurchased and canceled. 1

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Here is a summary of the FY2025 results and the full-year forecasts for FY2026.

First, the actual profit for FY2025 was JPY600.3 billion, the highest ever, exceeding the latest forecast of JPY570.0 billion. The profit for FY2026 is projected to be JPY630.0 billion.

Regarding the situation in the Middle East, we have taken into account the business situation and incorporated the estimable impact into the forecasts of each segment.

In addition, a buffer of JPY30.0 billion has been set aside to cover further uncertainties, such as the situation in the Middle East.

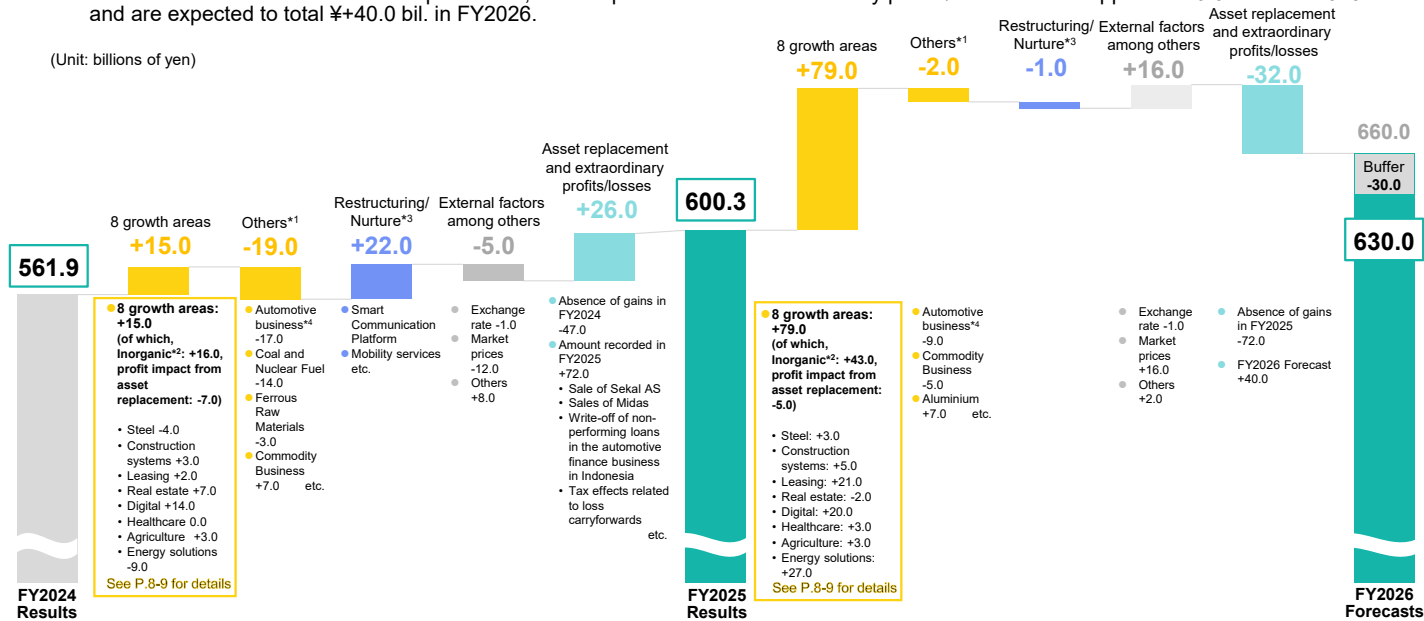
With respect to shareholder returns, as noted, we will increase dividends in FY2025 and FY2026, and repurchase shares.

In addition, a stock split has been decided. We will explain the details later.

## 2. Factors for the Increase/Decrease in FY2025 and FY2026

- Steady growth in the 8 growth areas, led by Digital, Leasing, Real estate, and Energy solutions.
- With further acceleration of asset replacement, asset replacement and extraordinary profits/losses totaled approx. ¥+70.0 bil. In FY2025 and are expected to total ¥+40.0 bil. in FY2026.

(Unit: billions of yen)



\*1 Excluding the 8 growth areas within Steady business growth/Value creation.  
\*2 Inorganic: earnings contribution from new businesses or investments to expand existing businesses. Organic: profit growth of existing businesses other than "Inorganic."  
\*3 Construction systems and Agriculture will be reclassified into Restructuring from FY26, but are included within the 8 growth areas in the above chart.  
\*4 Automotive business is a sum of Automotive Manufacturing and Engineering SBU and Automotive Sales & Marketing SBU.

The graph shows profit growth for FY2025 and FY2026, broken down by its components. In FY2025, we have increased profits by JPY15.0 billion in the eight growth areas in yellow and improved by JPY22.0 billion in the restructuring and nurture areas in blue.

Asset replacement and extraordinary profits/losses, shown in light blue, increased from the FY2024 level, reaching JPY 72.0 billion in FY2025, which represents a net year-on-year increase of JPY26.0 billion as reactionary factors from FY2024 subsided.

In FY2026, the final year of the medium-term management plan, we forecast a total increase of JPY79.0 billion in the eight growth areas in yellow. We plan to drive growth both organically and inorganically, mainly through large investment projects.

The asset replacement and extraordinary profits/losses shown in light blue are projected to decrease by JPY32.0 billion year on year, reflecting reactionary decrease from the FY2025 level of JPY 72.0 billion to a planned JPY40.0 billion in FY2026.

# Progress Overview of Medium-Term Management Plan 2026

### 3. Progress of Medium-Term Management Plan 2026: Overview

No.1 in Each Field

Growth leveraged by strengths

Strengthen driving force for growth

Business portfolio transformation

#### Profit growth and business portfolio transformation progressed through major investments and promotion of asset replacement

CAGR (FY2023→FY2026 Forecast) of underlying profit in the 8 growth areas is approx. +11%

Growth leveraged by strengths	<ul style="list-style-type: none"> <li>Digital/Leasing: executed major investments, and pursue further earnings growth</li> <li>Real estate/Energy solutions: pursue earnings growth through improved profitability via asset turnover and other initiatives</li> <li>Steel/Healthcare: invest management resources in growth markets and enhance profitability through digital and AI</li> <li>Construction systems/Agriculture: analyze current underperformance to strengthen management foundations, and drive fundamental improvements in profitability</li> </ul> <p>● <b>Formulation of DAIS (Digital &amp; AI Strategy)</b></p> <ul style="list-style-type: none"> <li>The initiative is being advanced based on 3 pillars: growth of digital solutions including SCSK; group-wide growth driven by the Digital &amp; AI Strategy; and growth through collaboration between the Group and digital solutions including SCSK, by fully leveraging our business frontlines</li> </ul>	▶ P.5
Business portfolio transformation	<ul style="list-style-type: none"> <li><b>In addition to new investments, steady progress in asset replacement, and actions are also taken to resolve struggling businesses</b></li> <li>Executed a Share Purchase Agreement to divest our stake in Ambatovy Nickel business on May 1 2026</li> <li>Sale of cross-shareholdings, T-Gaia, Midas, the melon production and sales business in North America, and Sekal AS among others</li> <li>FY2024 to FY2026: cash in from asset replacement is increased from ¥0.8 trillion to ¥1.1 trillion</li> </ul>	▶ P.6
Strengthen driving force for growth	<ul style="list-style-type: none"> <li><b>Empowering people and organization</b></li> <li>Progress in initiatives such as developing management talent and line managers, fostering self-directed career development, and driving business reform. Employee engagement has continuously improved</li> <li>Progress in projects such as overseas urban development leveraging expertise and know-how gained from its infrastructure business in Diverse Urban Development</li> </ul>	

I would like to explain the progress of the medium-term management plan 2026. This is a summary of the three initiatives toward No.1 in Each Field, which is the theme of this medium-term business plan.

In terms of growth leveraged by strengths, our eight growth areas were the main drivers of our profit growth. In the eight growth areas, the average growth rate of underlying profit is expected to be plus 11% from FY2023 to FY2026.

Large investments were executed in digital and leasing, which are part of the eight growth areas. SCSK was converted to a wholly owned subsidiary in Mar. 2026. With our support for SCSK's autonomous growth, we expect profit growth in FY2026 and beyond to exceed our plan at the time of acquisition.

In the aircraft leasing business, the acquisition of Air Lease Corporation was completed in April this year. We believe that our aircraft leasing business, which is one of our strengths, is poised to grow at a rate higher than the industry average of 5%.

In real estate and energy solutions, part of the eight growth areas, we are accelerating the so-called turnover-type business, in which we manage risks at the development stage and sell properties based on market trends, backed by the strengths and knowledge we have cultivated to date.

In steel and healthcare, in addition to shifting to growth markets, we are working to enhance operational sophistication and functionality through the use of digital and AI.

With respect to construction systems and agriculture, in light of the recent low performance, we are working to strengthen the management base and drastically improve profitability.

In addition, last year we formulated our digital and AI strategy. We call DAIS an acronym for digital and AI strategies. We will use digital AI at our business sites to improve the profitability of our group. Details will be explained at the DAIS information session scheduled for May 27, 2026.

### 3. Progress of Medium-Term Management Plan 2026: Overview

No.1 in Each Field

Growth leveraged by strengths

Strengthen driving force for growth

Business portfolio transformation

#### Profit growth and business portfolio transformation progressed through major investments and promotion of asset replacement

CAGR (FY2023→FY2026 Forecast) of underlying profit in the 8 growth areas is approx. +11%

<p><b>Growth leveraged by strengths</b></p>	<ul style="list-style-type: none"> <li>Digital/Leasing: executed major investments, and pursue further earnings growth</li> <li>Real estate/Energy solutions: pursue earnings growth through improved profitability via asset turnover and other initiatives</li> <li>Steel/Healthcare: invest management resources in growth markets and enhance profitability through digital and AI</li> <li>Construction systems/Agriculture: analyze current underperformance to strengthen management foundations, and drive fundamental improvements in profitability</li> </ul> <p>● <b>Formulation of DAIS (Digital &amp; AI Strategy)</b></p> <ul style="list-style-type: none"> <li>The initiative is being advanced based on 3 pillars: growth of digital solutions including SCSK; group-wide growth driven by the Digital &amp; AI Strategy; and growth through collaboration between the Group and digital solutions including SCSK, by fully leveraging our business frontlines</li> </ul>	<p>▶ P.5</p>
<p><b>Business portfolio transformation</b></p>	<p>● <b>In addition to new investments, steady progress in asset replacement, and actions are also taken to resolve struggling businesses</b></p> <ul style="list-style-type: none"> <li>Executed a Share Purchase Agreement to divest our stake in Ambatovy Nickel business on May 1 2026</li> <li>Sale of cross-shareholdings, T-Gaia, Midas, the melon production and sales business in North America, and Sekal AS among others</li> <li>FY2024 to FY2026: cash in from asset replacement is increased from ¥0.8 trillion to ¥1.1 trillion</li> </ul>	<p>▶ P.6</p>
<p><b>Strengthen driving force for growth</b></p>	<p>● <b>Empowering people and organization</b></p> <ul style="list-style-type: none"> <li>Progress in initiatives such as developing management talent and line managers, fostering self-directed career development, and driving business reform. Employee engagement has continuously improved</li> <li>Progress in projects such as overseas urban development leveraging expertise and know-how gained from its infrastructure business in Diverse Urban Development</li> </ul>	

(Continued)

Next, I would like to discuss business portfolio transformation. As for the Ambatovy Nickel Project, a transfer agreement was signed on May 1, 2026.

We will explain the details later.

In addition, we have made steady progress in asset replacement and will further accelerate this process.

## 4. Progress of Medium-Term Management Plan 2026: Topics (Growth Leveraged by Strengths)

### Execution of Major Investments

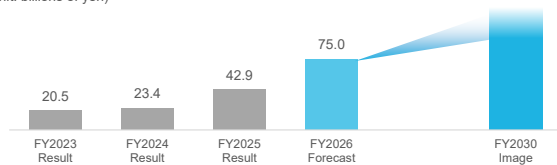
#### Digital



- Full acquisition completed in Mar. 2026
- Profit growth from FY2026 onward is forecastd to exceed the plan at the time of acquisition

(Unit: billions of yen)

#### Equity in Earnings of SCSK



#### Leasing

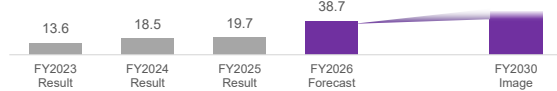


#### Sumisho Air Lease

- Acquisition of Air Lease Corporation completed in Apr. 2026
- The aircraft leasing business aims to achieve growth exceeding the industry average of 5%

(Unit: billions of yen)

#### Underlying Profit of Commercial Aviation SBU

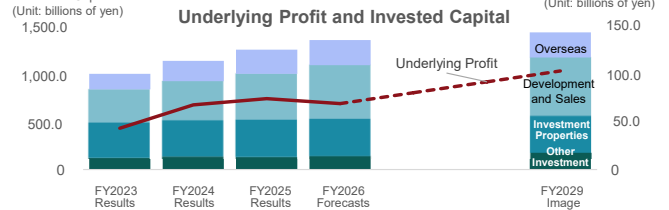


### Promotion of Asset-turnover-based Businesses

#### Real estate

- Promoting asset-turnover-based model mainly in Development and Sales/Overseas

Invested Capital  
(Unit: billions of yen)



#### Energy solutions

- Promoting turnover-based model in the power generation business, combining development and sale, including partial sales after milestone achievements, while considering market characteristics
  - ✓ Vietnam thermal power generation project: 50% divestment to be completed in FY2026
  - ✓ Completion and commencement of operations of renewable energy power generation projects, as well as asset replacement of existing businesses

On page five, topics are highlighted in digital, leasing, real estate, and energy solutions. As stated, I hope you will see it later.

## 4. Progress of Medium-Term Management Plan 2026: Topics (Business Portfolio Transformation)

### Summary of Share Purchase Agreement to divest our stake in Ambatovy Nickel Business

In 2005, Sumitomo Corporation (the Company) began participating in the Project in the Republic of Madagascar, an integrated nickel mining and refining operation. In light of recent market conditions, the Company has reviewed this business while considering all strategic options. As a result, the Company has determined that transferring all of its equity interests in the Project to Ambatovy Mineral Resources Investment Holding Company is the most appropriate course of action.



<b>Transferee</b>	<p>Ambatovy Mineral Resources Investment Holding Company (AMRI)</p> <ul style="list-style-type: none"><li>• A mining-focused investment consortium led by Essenwood Partners Limited and Zungu Investments Company Proprietary Limited</li><li>• Key team members have led multiple nickel projects comparable to Ambatovy in terms of technology and scale, and possess proven technical capabilities, expertise, operational experience, and industry networks in the nickel sector.</li><li>• AMRI intends to operate the project in line with international business practices, with a strong focus on safety, environmental considerations, and engagement with local communities.</li></ul>
<b>Earnings Impact</b>	<ul style="list-style-type: none"><li>• While an approximately ¥70.0 billion loss is expected to be recorded in FY2026, the impact on earnings will be immaterial after recognizing the related tax effects, and has already been incorporated into the FY2026 forecast.</li><li>• No further losses related to this divestment are expected</li></ul>
<b>Project Status</b>	<ul style="list-style-type: none"><li>• Operations were preemptively suspended in February 2026 ahead of Cyclone Gezani, prioritizing safety</li><li>• Operations are expected to resume in FY2026 Q1</li><li>• Following the divestment, the Company will retain certain nickel offtake rights.</li></ul>

This is about the Ambatovy Nickel Project. After 2024, we have been considering all strategic options on the table.

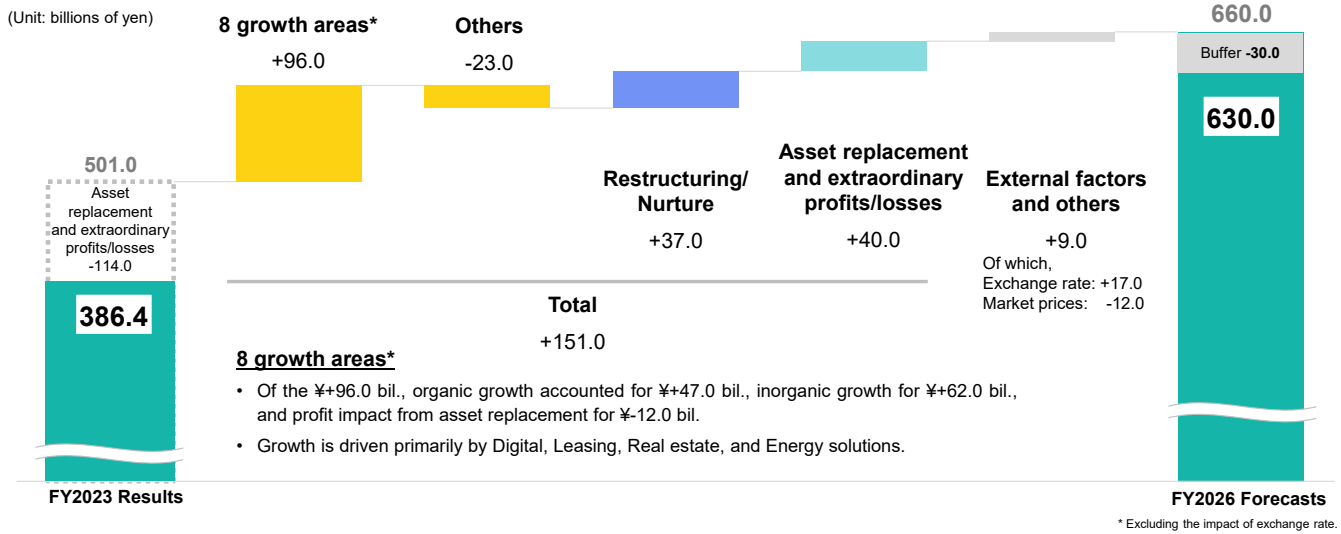
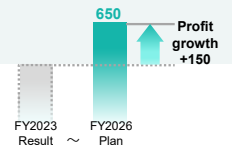
Taking into consideration the risk of business continuity, the social significance and sustainability of this business, and our company's responsibilities, we have concluded that the most rational and desirable choice is to hand over the business to an appropriate partner.

We believe that Essenwood Partners Limited, the new sponsor, is a suitable and experienced partner to take on the next phase of the business, while inheriting our business philosophy of safe and stable operations and coexistence with the local community, which we have always emphasized.

The impact of this matter on our business performance is expected to be minimal. The Company does not expect any additional losses in the future.

## 5. Medium-Term Management Plan 2026: Breakdown of 3-year Profit Growth

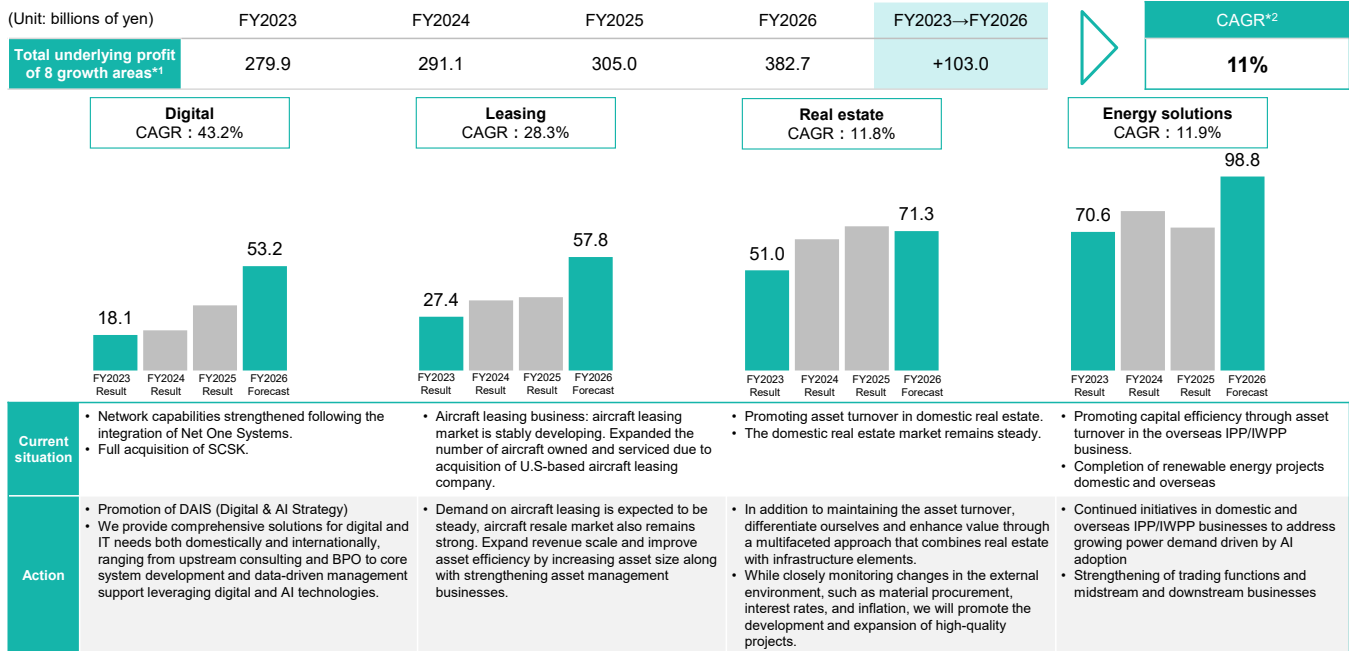
- Established asset replacement as a stable source of earnings, and expecting to achieve the profit target set out in the Medium-Term Management Plan on a basis before loss buffer adjustments.



I will break down and explain the factors behind the profit growth over the three years of the current medium-term management plan.

For the three-year total, we plan to increase profits by JPY96.0 billion in eight growth areas, mainly in digital, leasing, real estate, and energy solutions, which will greatly drive the Company's profit growth.

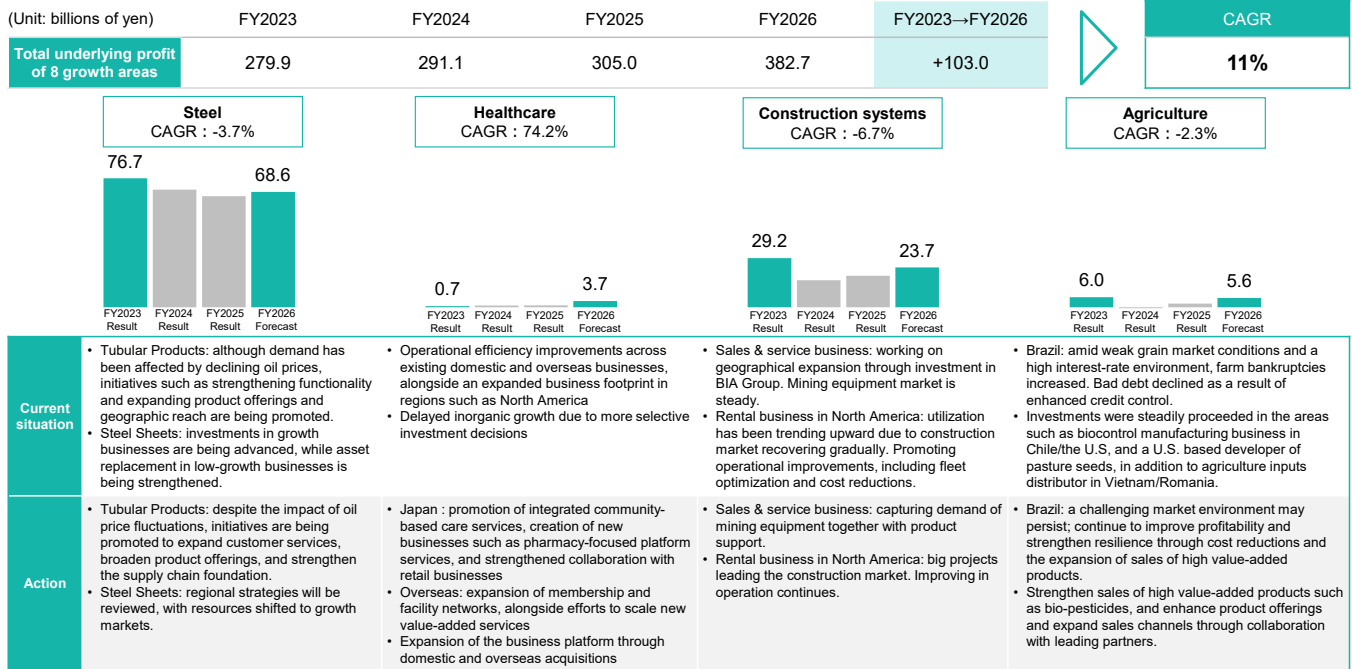
## 6. 8 Growth Areas with Strengths and Competitive Advantages (1)



\*1 The trend in underlying profit shown on this slide includes the impact of foreign exchange rates. In addition, to exclude the impact of revisions to the internal cost allocation policy in managerial accounting in FY2024, FY2023 results have been adjusted.  
 \*2 Indicates the compound annual growth rate (CAGR) from FY2023 to FY2026.

Please refer to page eight and page nine, it is an explanation of the growth in underlying profits in each of the eight growth areas, as well as the status and policies of each business.

## 6. 8 Growth Areas with Strengths and Competitive Advantages (2)



Please refer to page eight and page nine, it is an explanation of the growth in underlying profits in each of the eight growth areas, as well as the status and policies of each business.

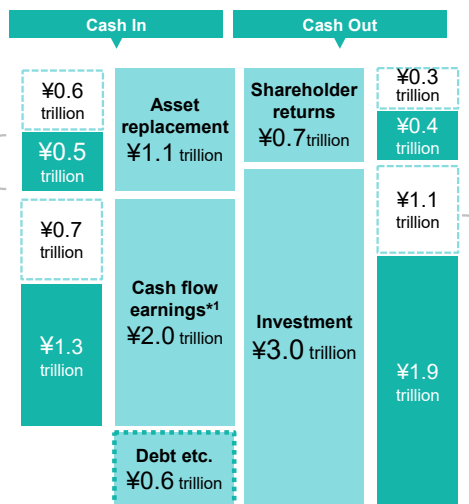
## 7. Cash Flow Allocation (FY2024 - FY2026)

Cash In Asset replacement ¥0.8 trillion	Cash Out Shareholder returns ≥¥0.7trillion
Cash flow earnings ¥2 trillion	Investment ≥¥1.8 trillion

- FY2024 - FY2026 Revised Plan
- FY2026 Plan
- FY2024 - FY2025 Results

### FY2024 - FY2025 Results (Asset replacement)

- Sale of Sekai AS Confidential
- Sale of Midas Confidential
- Acquisition of domestic and overseas properties approx.¥80.0 bil.
- Sale of T-Gaia approx.¥50.0 bil.
- Sale of ARGO GRAPHICS by SCSK approx.¥19.0 bil.
- Sale of the melon business of fresh produce business in Europe and the Americas Confidential
- Sale of cross-shareholdings approx.¥120.0 bil etc.



Of which, new investments in Steady business growth and Value creation  
**FY2026 Confirmed**

- Confirmed major projects expected to contribute to earnings in FY2026 (approx.¥520.0 bil.)
  - Acquisition of U.S.-based aircraft leasing company approx.¥320.0 bil.
  - Full acquisition of SCSK (Squeeze-out portion) approx.¥200.0 bil.

**Earnings Contribution (FY2026 Forecast) approx.¥+91.0bil.\*2**

### FY2024 - FY2025 Results (approx.¥1.5 trillion)\*3

- Investments contribute to earnings in FY2026 (approx.¥1,300.0 bil.)
  - Investment in the manufacturing business for the foundation of offshore wind power generation Confidential
  - Investment in the Belgian construction and mining equipment distributor Confidential
  - Acquisition of domestic and overseas properties approx.¥100.0 bil.
  - Full acquisition of SCSK (Tender offer portion) approx.¥680.0 bil.
  - Investment in Net One Systems by SCSK approx.¥330.0 bil. etc.
- Investments contribute to earnings from FY2027 onward (approx.¥200.0 bil.)
  - Acquisition of domestic and overseas properties approx.¥50.0 bil.
  - Investment in city gas business in India approx.¥20.0 bil. etc.

\*1 Cash flow earnings = [Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends] x (1-Tax rate) + Dividend from investments accounted for using the equity method (excluding dividend associated with asset replacement) + Depreciation + Lease liability payments

\*2 Excludes earnings contribution from properties and interest expense on investments.

\*3 FY2024-FY2025 results: approx.¥1.9 trillion difference reflects investments in sustaining CAPEX and Restructuring/Nurture.

I would like to talk about cash flow allocation.

The middle figures show cash in on the left and cash out on the right. The light blue area inside both; this is the revised plan for cash flow allocation for the three years of the medium-term management plan.

We made investments to further enhance our strengths, including making SCSK a wholly owned subsidiary and acquiring an aircraft leasing business in the US. As a result, the total investment for the three-year period is expected to be JPY3 trillion, far exceeding the JPY1.8 trillion initially planned in the medium-term management plan.

On the other hand, we plan to replace JPY1.1 trillion in assets, exceeding the JPY800.0 billion planned at the beginning of the medium-term management plan, and we will continue to accelerate the transformation of our portfolio.

Regarding shareholder returns, we plan to return a total of JPY700.0 billion over the three-year period as originally planned.

Based on the above, cash out in this medium-term management plan is expected to exceed cash in by JPY600.0 billion.

As shown to the right, the profit from the actual investment in FY2024 and FY2025 and the confirmed investment in FY2026 is expected to be JPY91.0 billion.

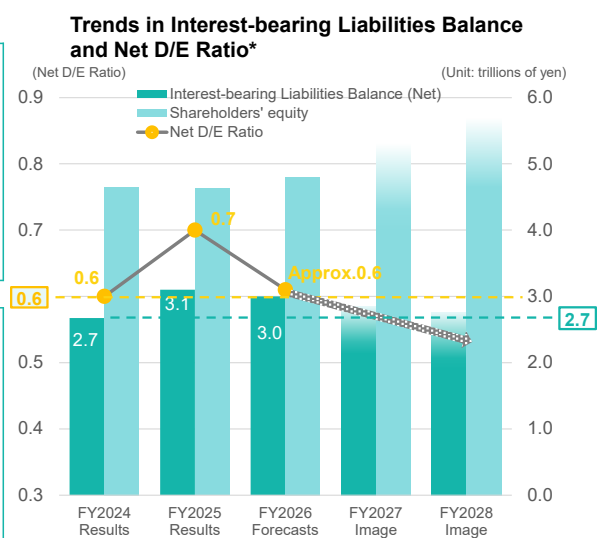
## 7. Cash Flow Allocation: Measures to Improve Financial Soundness (FY2026 to FY2028)

- Improve financial soundness to the level prior to the execution of major investments (as of the end of FY2024) over the 3-year period ending in FY2028 through measures such as promotion of asset replacement.
- Maintain the current shareholder return policy and continue strategic investments at a level comparable to previous years to drive further growth.

### Measures to Improve Financial Soundness (FY2026 to FY2028)

<b>Cash In</b>	● Cashflow earnings: improvement centered on growth areas through the execution of DAIS among others									
	● Asset replacement: further accelerate portfolio metabolism									
	● FY2026 Plan to FY2028 Image: <b>approx.¥1.2 trillion of cash generation</b>									
	● Debt reduction effect from the deconsolidation of subsidiaries: approx.¥0.5 trillion									
	<table border="1"> <thead> <tr> <th>Category</th> <th>Invested Capital</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>Low growth/Low ROIC</td> <td>Approx.¥1 trillion</td> <td>FY2025 Underlying profit: approx.¥3.0 bil.</td> </tr> <tr> <td>Asset-turnover-based</td> <td>Approx.¥0.7 trillion</td> <td>Real estate/power generation asset, etc.</td> </tr> </tbody> </table>	Category	Invested Capital	Notes	Low growth/Low ROIC	Approx.¥1 trillion	FY2025 Underlying profit: approx.¥3.0 bil.	Asset-turnover-based	Approx.¥0.7 trillion	Real estate/power generation asset, etc.
Category	Invested Capital	Notes								
Low growth/Low ROIC	Approx.¥1 trillion	FY2025 Underlying profit: approx.¥3.0 bil.								
Asset-turnover-based	Approx.¥0.7 trillion	Real estate/power generation asset, etc.								

<b>Cash Out</b>	● Investment: implement strategic investments with greater discipline with a focus on growth areas
	● Acquisition of the U.S.-based aircraft leasing company: approx.¥320.0 bil.
	● Full acquisition of SCSK : approx.¥200.0 bil.
	● New items excluding the above : approx.¥400.0-500.0 bil./year (Broadly in line with previous years, excluding major investments under the current MTMP)
	● Shareholder return: maintain the current policy of progressive dividend and total payout ratio of 40% or higher



\* (Update on May 8, 2026) The chart disclosed as of May 1, 2026 contained an error, which has been corrected.

I will explain the steps we are taking to improve our financial health.

The plan is to recover JPY1.2 trillion through asset replacement over the three-year period from FY2026 to FY2028.

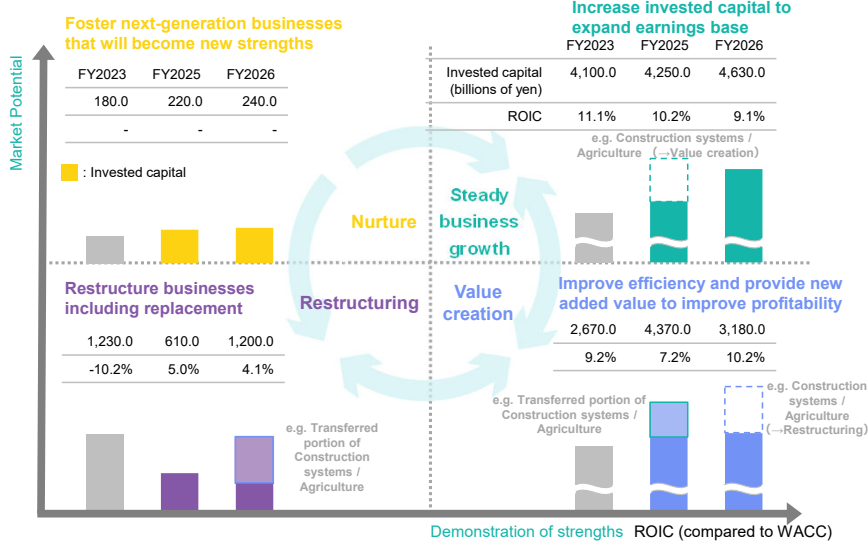
In developing this plan, we have identified replacement projects in terms of profitability and growth potential.

Through these efforts, we intend to return our financial soundness to the level at the end of FY2024. In the meantime, we will continue to invest at roughly the same level as in previous years and make firm preparations for further growth in the future.

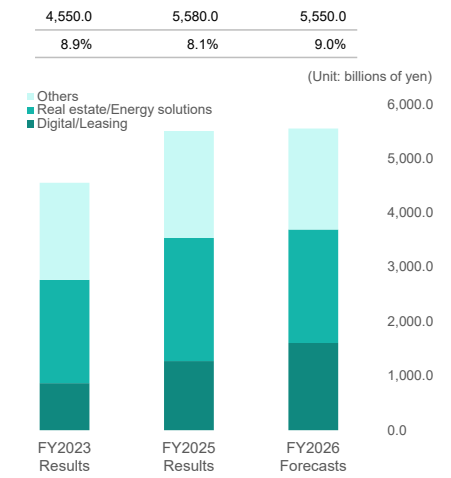
## 8. Status of Business Portfolio

- Monitoring ROIC and WACC by SBU and aiming to enhance overall portfolio quality.
- Flexibly reviewing the expected role of each business (e.g. Construction systems and Agriculture: FY24 Steady business growth→FY25 Value creation→FY26 Restructuring).

### Invested Capital Allocation Management based on the 4 Strategic Quadrants



### Trend in Invested Capital/ROIC of 8 Growth Areas



The table shows capital invested and ROIC for each of the four strategic quadrants and the eight growth areas.

We are executing investments that will further enhance our strengths, particularly in our eight growth areas, and overall, the quality of our portfolio is improving.

## 9. Shareholder Return / Share Split

### Shareholder Return

**Shareholder return policy: Total payout ratio of 40% or higher & Progressive dividend payments\*1**

Pursuing sustainable profit growth and further strengthening our earnings base to enhance shareholder returns and increase shareholder value

- **FY2025:** Annual dividend is **¥150 per share** (an increase of **¥+10** per share from the dividend forecast announced on May 1 2025. We will repurchase **¥10.0bil.** of our shares as additional shareholder return.
- **FY2026:** Annual dividend forecast is set at **¥160 per share\*2** (pre-share split basis). We will repurchase **¥70.0 bil.** of our shares.

### Share Split

#### Purpose

By lowering the stock price per investment unit of our common stock, we aim to create a more accessible investment environment for investors, as well as **increasing the liquidity** of its shares and **further expanding our investor base.**

#### Share split ratio

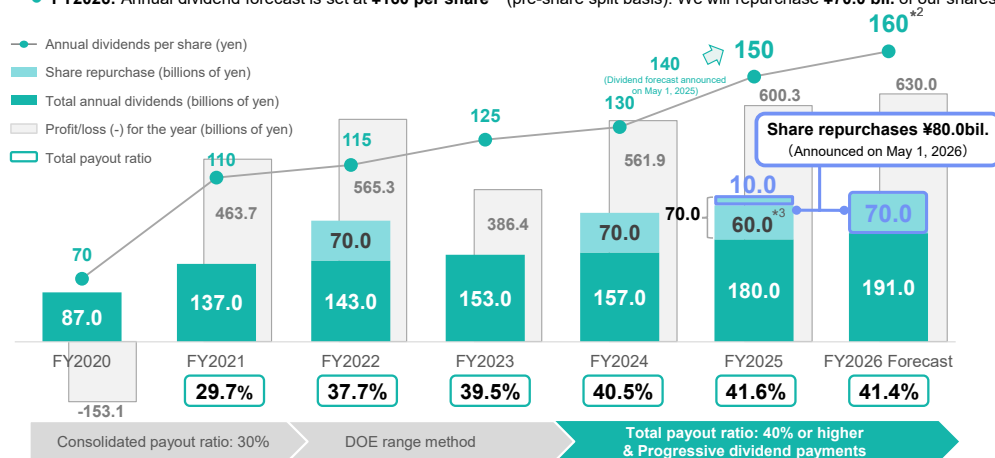
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#### Effective date

**Jul. 1 2026**

#### FY2026 Annual dividend (forecast)

**Post-share split ¥40 per share**  
(Pre-share split ¥160 per share)



\*1 Dividends to be maintained or increased. \*2 Post-share split basis: ¥40 per share. \*3 Repurchased on Feb. 19, 2026, cancelled on Apr. 10 2026 (excluding 1 mil. shares to be allocated as share compensation.)

In terms of shareholder returns, we plan to pay an annual dividend of JPY150 per share for FY2025, an increase of JPY10 from our most recent forecast, in light of the fact that net income for the year exceeded our forecast.

The annual dividend for FY2026 is planned to be JPY160 per share before taking into account the stock split and JPY40 per share after the stock split.

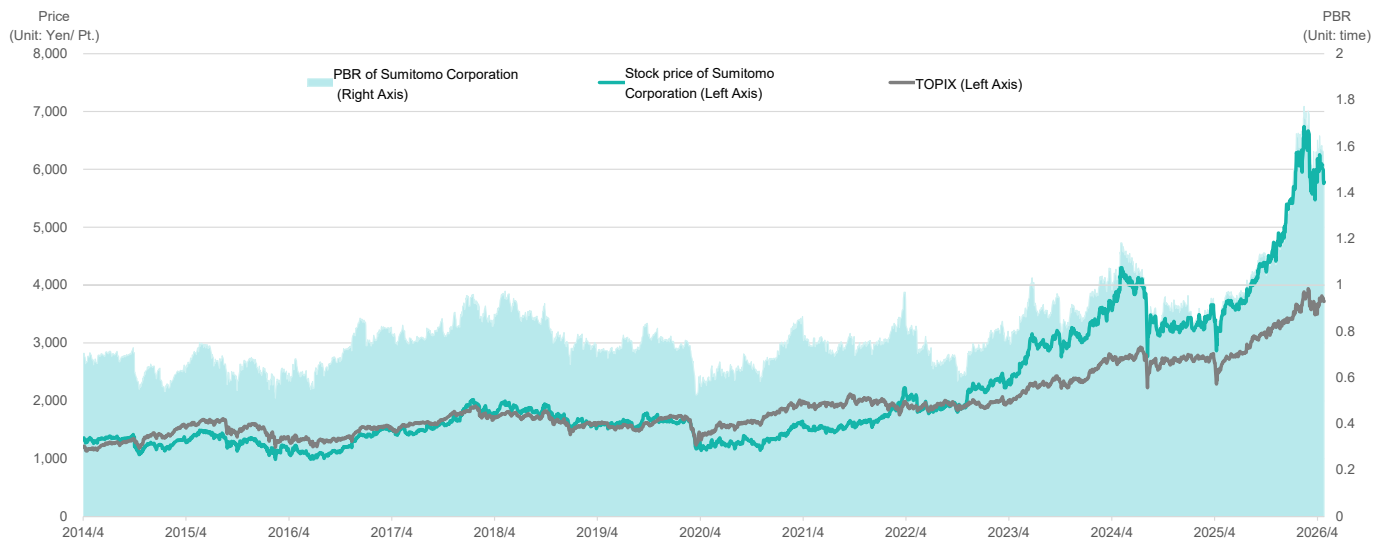
In addition, the Company has decided to repurchase a total of JPY80.0 billion of its own shares. As a result, the total return ratio is expected to exceed 41% in both FY2025 and FY2026.

Please refer to the right side of the document for the stock split. The Company has decided to carry out a four-for-one stock split of shares of common stock, effective Jul. 1, 2026.

Through the reduction of the amount per investment unit, we hope to increase the liquidity of our shares and encourage more people to become shareholders of our company and help us further increase our corporate value.

## 10. Stock Price/PBR Trend

- Since Apr. 2025, the share price has risen significantly, outperforming TOPIX.
- Through growth leveraged by strengths, improved asset efficiency, the streamlining of underperforming businesses, and more transparent disclosures, we will continue to aim for higher ROE and a lower cost of capital.



This is about the stock price and PBR.

Since Apr. 2025, our stock price has outperformed the TOPIX, rising significantly.

We recognize that the share price has risen, especially after the announcement of the major investment last year, due to expectations for growth based on its core strengths and expectations for improved profitability from asset replacements.

Currently, stock price volatility has increased due in part to the uncertainty of the external environment.

We aim to improve our stock price by demonstrating the results of our efforts to strengthen downward resistance to date and show them in the form of results with stable growth over the medium to long term.

[END]