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Summary of Consolidated Financial Results for the Fiscal Year ended March 31, 2023 (Fiscal Year 2022) [Japanese GAAP]



May 12, 2023

Company name: **Mizuho Leasing Co., Ltd.**

Stock exchange listing: Tokyo Stock Exchange

Code number: 8425

URL: <https://www.mizuho-ls.co.jp/en/>

Representative: Akira Nakamura, President and CEO

Contact: Ryotaro Kondo, General Manager of Accounting Department

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Scheduled date of General meeting of shareholders:

June 27, 2023 (Planned)

Scheduled date of filing securities report:

June 27, 2023 (Planned)

Scheduled date of commencing dividend payments:

June 28, 2023 (Planned)

Preparation of Supplementary materials to financial results:

Yes

Fiscal year-end earnings presentation held:

Yes (for institutional investors and analysts)

1. Consolidated Financial Results for Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Revenues		Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2022	529,700	(4.5)	31,756	77.5	40,110	99.9	28,398	90.6
FY2021	554,809	11.4	17,893	(31.1)	20,064	(27.2)	14,902	(31.6)

Note: Comprehensive income: FY2022 ¥50,905 million [102.7%]; FY2021 ¥25,107 million [24.8%]

	Net Income per Share	Diluted Net Income per Share	Net Income / Equity* (ROE)	Ordinary Income / Total Assets	Operating Income / Revenues
	Yen	Yen	%	%	%
FY2022	586.75	—	11.8	1.4	6.0
FY2021	308.07	—	7.1	0.7	3.2

*Equity is the aggregate of capital stock, capital surplus, and retained earnings minus treasury stock.

Reference: Equity in earnings of affiliates: FY2022: ¥9,718 million; FY2021: ¥2,035 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
March 31, 2023	2,954,634	275,834	8.9	5,427.77
March 31, 2022	2,748,810	230,803	8.0	4,536.14

Reference: Equity: March 31, 2023: ¥262,762 million; March 31, 2022: ¥219,445 million

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY2022	(117,816)	(17,111)	143,518	33,453
FY2021	(68,495)	(27,712)	99,810	24,502

2. Dividends

	Dividend per Share					Total Dividends payout	Dividend payout ratio (consolidated)	Dividends on net assets (consolidated)
	1Q end	2Q end	3Q end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2021	—	55.00	—	55.00	110.00	5,390	35.7	2.5
FY2022	—	65.00	—	82.00	147.00	7,203	25.1	3.0
Forecast for FY2023	—	83.00	—	83.00	166.00		25.9	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent		Net Income per Share
FY2023	Million yen	%	Million yen	%	Million yen	%	Yen
	34,000	7.1	45,000	12.2	31,000	9.2	640.35

*** Notes:**

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New: One company Name: MLC AIRCRAFT LEASING LLC

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Shares outstanding (ordinary shares)

	March 31, 2022	March 31, 2023
1) Number of shares outstanding (including treasury stock)	49,004,000	49,004,000
2) Number of shares held in treasury	626,799	593,299
	FY2021	FY2022
3) Average number of shares outstanding during the period	48,375,396	48,400,146

(Note) Number of shares held in treasury includes the number of the Company's shares held by the Company's Board Benefit Trust (March 31, 2023: 592,400 shares, March 31, 2022: 625,900 shares). In addition, the number of treasury stock deducted in the calculation of Average number of shares outstanding during the period includes the number of the Company's shares held by Board Benefit Trust (FY2022: 602,955 shares, FY2021: 627,725 shares).

Reference: Non-Consolidated Financial Summary

1. Non-Consolidated Performance for Fiscal Year 2022 (April 1, 2022 to March 31, 2023)

(1) Non-Consolidated Operating Results (percentages indicate year-on-year changes)

	Revenues		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2022	265,913	2.4	13,440	—	19,286	143.5	13,845	—
FY2021	259,747	5.7	1,213	(85.3)	7,919	(29.1)	(11,010)	—

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
FY2022	286.06	—
FY2021	(227.60)	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	yen
March 31, 2023	2,468,870	148,483	6.0	3,067.17
March 31, 2022	2,287,533	136,706	6.0	2,825.84

Reference: Equity: March 31, 2023: ¥148,483 million; March 31, 2022: ¥136,706 million

*** Presentation regarding the implementation status of review procedures**

These financial results are unaudited by certificated public accountants or audit firms.

*** Explanation on the proper use of financial results forecast and other notes**

(Note on forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information that is available and certain assumptions deemed reasonable as of the date of publication of this document. The Company does not guarantee that such forecasts will be achieved. Actual results may differ significantly from these forecasts due to a wide range of factors.

(Method to acquire supplementary briefing material on financial results)

Supplementary briefing material on financial results will be presented on the Company's website (in Japanese) on May 12, 2023.