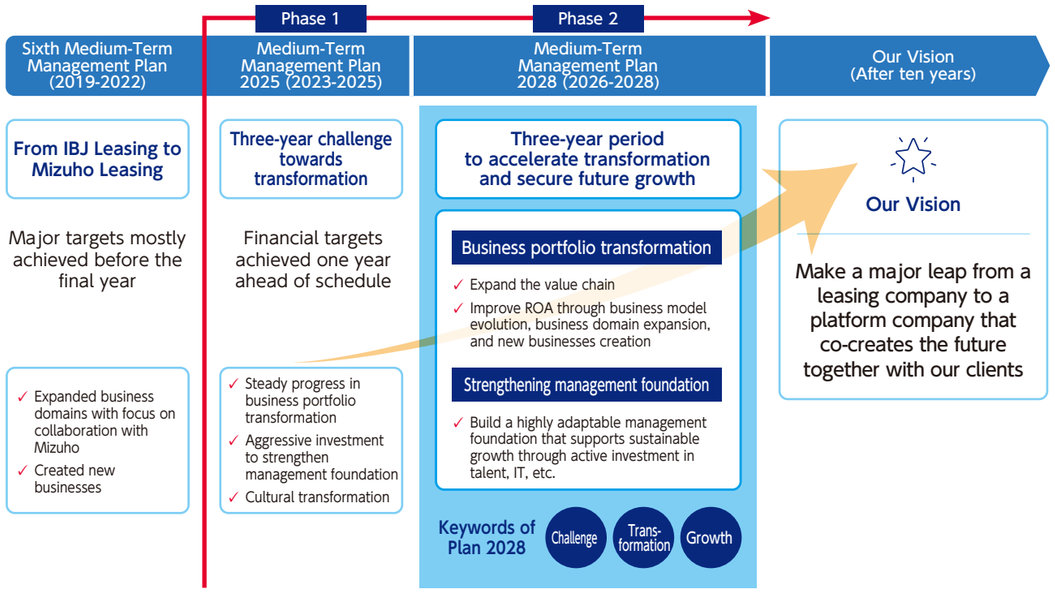
Medium-Term Management Plan 2028

In our Medium-Term Management Plan 2025, we set forth our vision of “making a major leap from a leasing company to a platform company that co-creates the future together with our clients”. We positioned the three years of the plan as a period of embracing transformation through intensive investment in business portfolio reform and the management foundation.
Maintaining the same vision, we position our Medium-Term Management Plan 2028 as a three-year period for accelerating transformation while securing future growth. We plan to expand the foundations established to date, while accelerating the transformation of our business portfolio, and increasing our management foundation that adapts to change.

Positioning of Medium-Term Management Plan 2028



Financial & non-financial targets

- Financial: Newly added an equity ratio target to help build a financial foundation that enables sustainable growth
- Non-financial: Set targets centered on human capital, with a focus on contribution to solving social issues

Financial targets

Net income Seize business opportunities and continue to steadily grow net income	FY2028	¥60bn
ROA Improve ROA through focus on profitability and reinforcement of non-interest-bearing/asset recycling business	FY2028	1.7% or more
ROE Maintain a high-level ROE through profit growth driven by continued growth investments	FY2028	11% or more
Equity ratio Establish a financial base to support sustainable and stable growth	FY2028	Around 12%

Non-financial targets

Carbon Neutral Realizing a decarbonized society	Reducing Scope 1 and 2 CO_2 emissions* *Non-consolidated and 9 domestic consolidated subsidiaries	Achieve carbon neutrality(FY2030)
Circular Economy Realizing the circular economy	Reuse and recycling rate	Maintain 98% or more (FY2026-28 average)
Human Capital Human capital management as a foundation	Expanding talent in strategic areas	Compared with FY2025 +70 people (FY2028)
	Investment in talent development	2x or more (FY2026-28; average compared with Plan 2025)
	Management positions filled by women	18% (FY2028)

Strategic Policies of Medium-Term Management Plan 2028

Our Vision
Make a major leap from a leasing company to a platform company that co-creates the future together with our clients

Themes for Plan 2028
Accelerate the business portfolio transformation and build a highly adaptable management foundation to ensure future growth

Business themes
- Creating social value: Circular economy, economic security, growth strategy investment, decarbonization, and addressing labor shortages (AI, robotics)
- Creating economic value: Strengthen business investments alongside traditional finance to improve profitability (ROA)

Strategy

Fully leverage the Mizuho Platform and Marubeni Network

Business portfolio transformation
Business model evolution × Business area expansion

Effectively use assets
- Shift from asset expansion to a business model that balances equity enhancement and growth
- Expand highly profitable (high-ROA) and asset recycling businesses

Strengthen fee-based businesses
- Strengthen fee-based businesses that do not utilize assets
- Investment and asset management businesses
- Focus on circular economy

Expand international business (Mizuho alliance / Marubeni alliance)
- Capture overseas growth for future sustainable growth
- Leverage the Marubeni network, including overseas infrastructure network
- Utilize Mizuho's Greenhill and Avendus

Support middle market growth (Mizuho alliance)
- Expand collaboration with Mizuho in middle market (small and medium-sized domestic companies)
- Offer investment management products such as JOLCO/JOL
- Expand M&A and business investment as a strategy for business succession

Building a Management Foundation that adapts to change

Strengthen human capital
- Secure diverse talent to support business portfolio transformation
- Strengthen management skills
- Develop next generation of talent

Transform corporate culture
- Strong individuals who act proactively and autonomously
- An organization that takes on challenges to create new value
- Increase engagement

Improve productivity with digital technology
- Business portfolio transformation and productivity improvement centered on AI/technology
- Create added value through data analysis
- Strengthen data governance

Enhance risk management
- Enhance investment decision-making process
- Strengthen monitoring/risk management system
- Upgrade cybersecurity and other BCP measures