



February 8, 2022

To whom it may concern,

Company name: Mizuho Leasing Company, Limited
Representative: President and CEO Shusaku Tshura
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Announcement Regarding Recording of Other Income and Other Expenses

Mizuho Leasing Company, Limited (the “Company”) hereby announces that it has recorded other income (equity in earnings of associated companies) and other expenses (equity in losses of associated companies) for the third quarter of the fiscal year ending March 31, 2022, as stated below:

1. Regarding the recording of other income (equity in earnings of associated companies) (Mizuho Capital Co., Ltd.)

As announced in the “Announcement Regarding Business Alliance Agreement with Mizuho Capital Co., Ltd.” dated May 24, 2021 and the “Announcement Regarding Application of the Equity Method to Mizuho Capital Co., Ltd. (Update on Disclosed Matter)” dated December 20, 2021, the Company has made Mizuho Capital Co., Ltd. its associated company. In line with the above, the accounting treatment conducted was the recording of around 5.8 billion yen in gain on bargain purchase as “equity in earnings of associated companies” under other income for the third quarter of the fiscal year ending March 31, 2022, pursuant to the “Accounting Standard for Equity Method of Accounting for Investments,” etc.

2. Regarding the recording of other income (equity in earnings of associated companies) (Nippon Steel Kowa Real Estate Co., Ltd.)

As announced in the “Announcement Regarding Purchase of Shares in Nippon Steel Kowa Real Estate Co., Ltd. and Execution of Business Alliance Agreement” dated August 6, 2021 and the “Announcement Regarding Decision on Additional Acquisition of Ordinary Shares in Nippon Steel Kowa Real Estate Co., Ltd.” dated August 20, 2021, the Company has made Nippon Steel Kowa Real Estate Co., Ltd. its associated company. In line with the above, the accounting treatment conducted was the recording of around 9.1 billion yen in gain on bargain purchase as “equity in earnings of associated companies” under other income for the third quarter of the fiscal year ending March 31, 2022, pursuant to the “Accounting Standard for Equity Method of Accounting for Investments,” etc.

3. Regarding the recording of other expenses (equity in losses of associated companies)

(AIRCASTLE LIMITED)

After verifying the recoverability of the goodwill value of AIRCASTLE LIMITED, an associated company of the Company, the Company has conducted impairment of the goodwill value pursuant to the “Accounting Standard for Impairment of Fixed Assets,” etc. In line with the above, the accounting treatment conducted was the recording of around 10.5 billion yen of “equity in losses of associated companies” as other expenses for the third quarter of the fiscal year ending March 31, 2022, pursuant to the “Accounting Standard for Equity Method of Accounting for Investments,” etc.

In the Company’s financial statements, this event is recognized as part of other income (equity in earnings of associated companies).

4. Future outlook

The other income and other expenses mentioned above have been reflected in the “Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 [Japanese GAAP]” published today. Going forward, when an event that needs to be disclosed occurs, such as revisions to the Company’s financial results forecasts, the Company shall disclose it promptly.

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