



March 24, 2022

To whom it may concern,

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 Representative: President and CEO Shusaku Tsuhara

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### Announcement Regarding Revision to the Financial Results Forecasts

Mizuho Leasing Company, Limited (the “Company”) hereby announces that, in light of recent performance trends, it has revised its full-year consolidated financial results forecasts for the fiscal year ending March 31, 2022, which was announced on May 12, 2021, as stated below:

1. Revision to the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2022  
 (April 1, 2021 to March 31, 2022)

	Revenues	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income per Share
Forecast Previously Announced (A)	Million Yen 550,000	Million Yen 30,000	Million Yen 33,000	Million Yen 23,000	Yen 475.49
Forecast Revised (B)	550,000	19,000	24,000	18,000	372.12
Difference (B - A)	—	(11,000)	(9,000)	(5,000)	—
Increase / Decrease (%)	—	(36.7)	(27.3)	(21.7)	—
(Reference) Results for the Fiscal Year Ended March 31, 2021	497,852	25,963	27,542	21,772	450.14

Note: The forecast presented above has been prepared based on information available in the business environment at the time of announcement of this notice. Actual results may differ from the forecast figures due to various factors that may arise.

2. Reason for the revision

The fiscal year ending March 31, 2022 has seen continued uncertainty due to the ongoing rapid spread of the Omicron variant of COVID-19 and the tensions between Russia and Ukraine, although the number of COVID-19 infections remained low in Japan for a period of time and economic activities gradually resumed. While revenues of the Company have remained at the level initially expected, operating income, ordinary income, and net income attributable to owners of the parent are expected to fall below the forecasts previously announced. This is

primarily due to the delayed recovery of the airline industry mainly in Asia and the recording of loss on sale of receivables from bankrupt borrowers that followed. In addition, allowance for receivables that have been affected significantly by semiconductor shortages caused by the prolonged COVID-19 pandemic will increase from the figures expected when preparing the initial financial results forecasts. Therefore, the Company has revised its full-year consolidated financial results forecasts for the fiscal year ending March 31, 2022 as described above.

The impact of the current tensions between Russia and Ukraine on the Company itself and its subsidiaries is minor. However, the impact on the Company's affiliated companies that are exposed to Russian companies is being examined at the moment and is yet to be confirmed. Going forward, when an event that needs to be disclosed occurs, such as revisions to the Company's financial results forecasts, the Company will disclose it promptly.

End