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Summary of Consolidated Financial Results for the Fiscal Year ended March 31, 2020 (Fiscal Year 2019) [Japanese GAAP]



May 14, 2020

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

Stock exchange listing: Tokyo Stock Exchange

Code number: 8425

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

Representative: Hiroshi Motoyama, President and CEO

Contact: Toshiyuki Takahashi, Executive Officer of Corporate Planning Department

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Scheduled date of General meeting of shareholders:

June 24, 2020 (Planned)

Scheduled date of filing securities report:

June 24, 2020 (Planned)

Scheduled date of commencing dividend payments:

June 25, 2020 (Planned)

Preparation of Supplementary materials to financial results:

Yes

Fiscal year-end earnings presentation held:

No

1. Consolidated Financial Results for Fiscal Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(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	%
FY2019	539,241	40.1	26,275	14.7	26,714	10.3	17,512	5.5
FY2018	384,893	(3.7)	22,913	19.6	24,226	21.3	16,594	21.6

Note: Comprehensive income: FY2019 ¥17,574 million [34.5%]; FY2018 ¥13,062 million [(16.8)%]

	Net Income per Share	Diluted Net Income per Share	Net Income / Equity* (ROE)	Ordinary Income / Total Assets	Operating Income / Revenues
	Yen	Yen	%	%	%
FY2019	360.49	—	9.8	1.2	4.9
FY2018	388.64	—	10.3	1.2	6.0

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

Reference: Equity in earnings of affiliates: FY2019: ¥816 million; FY2018: ¥332 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
March 31, 2020	2,348,416	195,780	7.9	3,829.02
March 31, 2019	2,161,872	182,159	8.0	3,553.92

Reference: Equity: March 31, 2020: ¥185,186million; March 31, 2019: ¥173,633million

(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
FY2019	(69,130)	(98,336)	164,538	22,299
FY2018	(295,701)	(7,945)	299,546	25,438

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	%	%
FY2018	—	38.00	—	40.00	78.00	3,580	20.1	2.2
FY2019	—	40.00	—	42.00	82.00	4,018	22.7	2.2
Forecast for FY2020	—	40.00	—	44.00	84.00		22.6	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

	Revenues		Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent		Net Income per Share
FY2020	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	500,000	(7.3)	20,800	(20.8)	23,600	(11.7)	18,000	2.8	372.18

(Note) Regarding the consolidated financial results forecast for the fiscal year ending March 31, 2021, the Company expects that the difficult economic conditions attributed to the spread of COVID-19 will continue for a while and then gradually recover, but presumes that its impact will remain to the end of the year. If a revision of the financial results forecast becomes necessary, this will be disclosed without delay.

* Notes:

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

New: Two companies Name: TDP 1 Limited, MM WHEEL 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: No

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, 2019	March 31, 2020
1) Number of shares outstanding (including treasury stock)	49,004,000	49,004,000
2) Number of shares held in treasury	147,127	640,003
	FY2018	FY2019
3) Average number of shares outstanding during the period	42,697,873	48,581,410

(Note) Number of shares held in treasury includes the number of the Company's shares held by the Company's Board Benefit Trust (BBT) (March 31, 2020: 639,200 shares, March 31, 2019: 146,500 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 (BBT) (FY2019: 421,875 shares, FY2018: 2,750 shares).

Reference: Non-Consolidated Financial Summary

1. Non-Consolidated Performance for Fiscal Year 2019 (April 1, 2019 to March 31, 2020)

(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	%
FY2019	222,413	(12.2)	10,224	(22.8)	12,759	(22.0)	8,856	(26.6)
FY2018	253,276	(5.8)	13,250	27.0	16,360	31.7	12,062	32.9

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
FY2019	182.31	—
FY2018	282.51	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	yen
March 31, 2020	1,916,474	147,940	7.7	3,058.89
March 31, 2019	1,784,643	144,467	8.1	2,956.95

Reference: Equity: March 31, 2020: ¥147,940 million; March 31, 2019: ¥144,467 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 14, 2020.