Action to Implement Management that is Conscious of Cost of Capital and Stock Price

June 30, 2026

* The contents of this document are planned to be included in the Integrated Report, schedule for release in July 2026

■ Cost of Equity As of March 31, 2026

Calculation based on the Capital Asset Pricing Model (CAPM)

(1) Risk Free Rate *1	2.37%
(2) Beta(β) *2	0.76
(3) Market Risk Premium	6.12%
Overall stock market return *3	8.49%
Risk-free rate	2.37%
Cost of Equity (1+2×3)	7.04%

*1 Yield of 10-year JGB as of the end of March 2026
*2 Our company's stock for the most recent two years as of the end of March 2026
*3 Average annual growth rate of TOPIX for the most recent 10 years as of the end of March 2026

■ Return on Equity FY2026

ROE	14.4%
Hypothetical Consolidated ROE	18.8%

■ Market Valuation As of March 31, 2026

PBR *4	1.47
PER *5	11.55

*4 Closing stock price of our company as of the end of March 2026 ÷ Net assets per share for the fiscal year ending March 2026
*5 Closing stock price of our company as of the end of March 2026 ÷ Basic earnings per share for the fiscal year ending March 2026

The Company has achieved a return on equity that exceeds the cost of equity, and does not fall below a PBR of 1. We will continue to concentrate on our recurring-type business model to ensure stable earnings and profit growth. By pursuing high capital efficiency, we are committed to enhancing our corporate value.