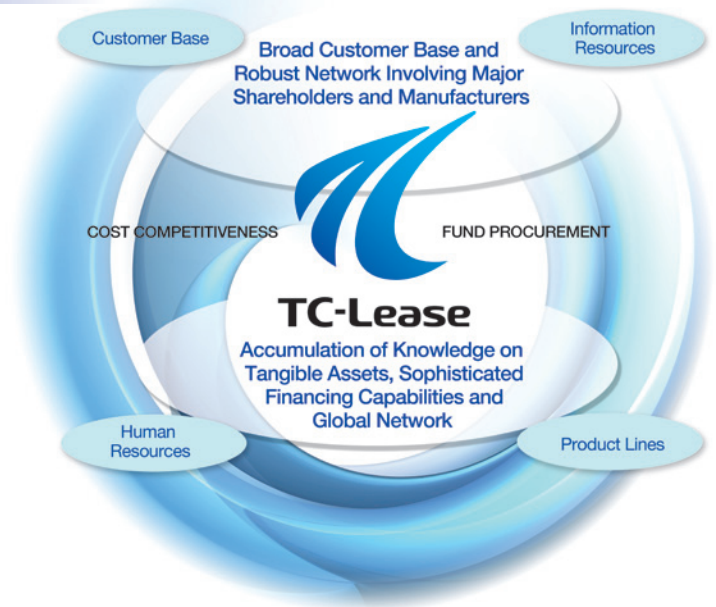


TO OUR STAKEHOLDERS

Completing the Merger and Moving to the Next Stage of Growth

First of all, we would like to express our heartfelt sympathy and deepest condolences to those who suffered from the Great East Japan Earthquake, and wish for their earliest possible recovery.

Century Tokyo Leasing Corporation is a comprehensive leasing company. It is a unique entity in Japan involved in a wide variety of business areas with operations underpinned by a strong lineup of major shareholders—including the Mizuho Financial Group and Nippon Life Insurance Company, which boast financing functions and strong customer foundations, as well as ITOCHU Corporation, which boasts strong information resources, business and product development capabilities. In the fiscal year ended March 31, 2011 (fiscal 2010), the second year since the merger, the Century Tokyo Leasing Group commenced a three-year medium-term management plan based on its “evolution scenario for maximizing merger synergies and moving to the next stage of growth,” to this end reinforcing management and its sales base.



In May 2010, amid the first year of this management plan, we were able to complete IT system integration in record time—faster than any other company in the industry—as part of our efforts to reinforce our management base and, by October 2010, had reorganized our sales divisions and developed a new personnel system. As we completed all the processes involved in the merger and created a new business structure, we were able to leverage the Group’s strengths of “accumulated knowledge regarding tangible assets,” “advanced financing functions” and “global network” to establish a unique type of “solution-oriented business” within our business operations, reinforcing the sales base.

These efforts helped the leasing and installment sales business enhance its market share amid increasingly severe industry competition. In addition, we expanded the financing business through the reinforcement of solution-oriented financing. Overseas, we established new offices in Beijing and Jakarta, thereby augmenting our business network in Asia and gaining a foothold for the next stage of growth.

In the midst of sluggish capital investment conditions in Japan, the leasing industry is entering a time of innovation and change. Underpinned by a broad customer base, a strong lineup of major shareholders and a network that includes major manufacturers, the Century Tokyo Leasing Group will prevail in this time of innovation as a comprehensive solution-oriented finance service company by drawing on its stable earnings capability in the leasing and installment sales business and aggressively pursuing the expansion of its financing and overseas businesses. By doing so, we will move to the next stage of growth.

To all of our valued stakeholders, we thank you and hope for your continued support and understanding.

Chairman & Co-CEO **Toshihito Tamba**

President & CEO **Shunichi Asada**