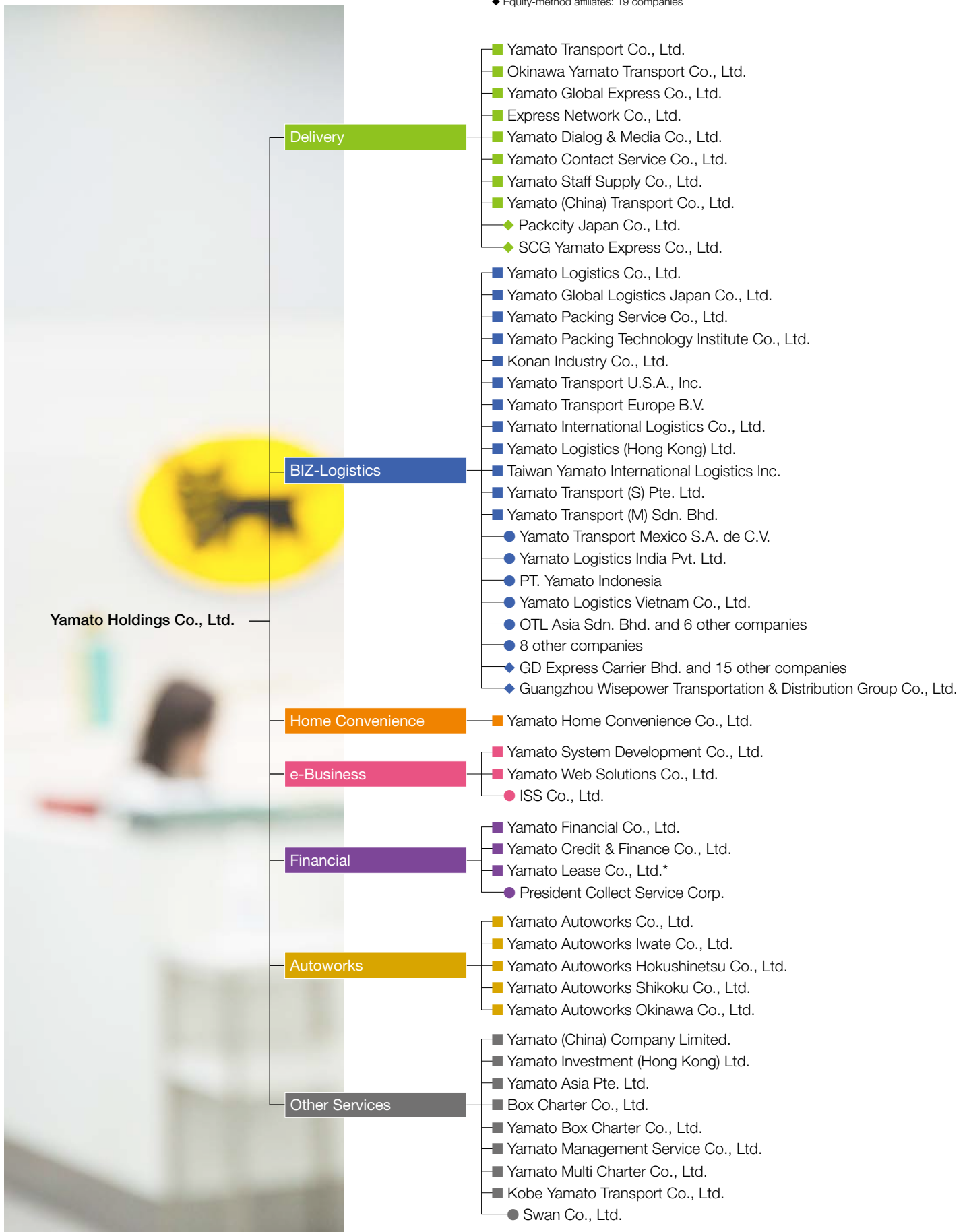


# Organization

As of March 31, 2020

■ Consolidated subsidiaries: 39 companies ● Non-consolidated subsidiaries: 22 companies  
◆ Equity-method affiliates: 19 companies



\* On April 1, 2020, the Company carried out the partial transfer of shares held in Yamato Lease Co., Ltd. As a result, Yamato Lease has changed from a consolidated subsidiary to an equity-method affiliate.