

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
Canadian Solar Infrastructure Fund, Inc.**

Report on the Audit of the Financial Statements Opinion

We have audited the financial statements of Canadian Solar Infrastructure Fund, Inc. (the Company), which comprise the balance sheet as at June 30, 2026, and the statement of income, the statement of changes in Unitholders' Equity, the statement of cash distributions, the statement of cash flows for the six months then ended, notes to the financial statements, and supplementary schedules all expressed in Japanese yen.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2026, and its financial performance and its cash flows for the six months then ended in accordance with the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements, and the Ordinance on Accountings of Investment Corporations and accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan (including the requirements applicable to audits of the financial statements of public interest entities in Japan), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the information included in the disclosure documents including the audited financial statements, but does not include the financial statements and our auditor's report thereon.

We have not performed any work on the other information as we have determined that it does not exist.

Responsibilities of Management and Supervisory Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

Supervisory Directors are responsible for overseeing the Executive Director's execution of duties relating to the design and operating effectiveness of the controls over the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Japan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures of the financial statements are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Executive Director with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with him all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Fee-related Information

Fees paid or payable to our firm and to other firms within the same network as our firm for the audit of the financial statements of the Company for the current period are 11.5 million yen. There are no non-audit fees charged in the audit period to the Company.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.



Keita Kawashima

Designated Engagement Partner

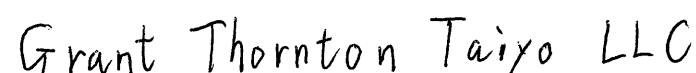
Certified Public Accountant



Yukiya Yamamura

Designated Engagement Partner

Certified Public Accountant



Grant Thornton Taiyo LLC

Tokyo, Japan

28 September, 2026

Summary of Financial Results for Fiscal Period Ended June 30, 2026

(18th Fiscal Period: from January 1 to June 30, 2026)

Balance Sheet

Statements of Income and Retained Earnings

Statements of Changes in Unitholders' Equity

Statements of Cash Flows

Notes to Financial Statements

1 【Financial Statement】

(1) Balance Sheet

(Unit: thousand yen)

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Assets		
Current Assets		
Cash and bank deposits	*3 4,373,111	*3 3,682,193
Operating accounts receivable	959,808	1,356,643
Prepaid expenses	380,766	277,692
Income taxes receivable	-	29
Other current assets	102,418	86,943
Total current assets	5,816,104	5,403,503
Fixed Assets		
Property and equipment		
Structures	1,114,345	1,118,871
Accumulated depreciation	(326,015)	(348,868)
Structures, net	788,329	770,002
Machinery and equipment	44,146,794	44,150,842
Accumulated depreciation	(13,567,650)	(14,477,676)
Machinery and equipment, net	30,579,143	29,673,166
Tools, furniture and fixtures	631,414	631,414
Accumulated depreciation	(186,891)	(199,600)
Tools, furniture and fixtures, net	444,523	431,814
Land	4,883,093	4,883,105
Structures in trust	8,293,270	8,294,491
Accumulated depreciation	(1,302,372)	(1,454,890)
Structures in trust, net	6,990,897	6,839,600
Machinery and equipment in trust	35,824,384	35,849,133
Accumulated depreciation	(5,300,199)	(6,003,113)
Machinery and equipment in trust, net	30,524,184	29,846,020
Tools, furniture and fixtures in trust	139,281	144,281
Accumulated depreciation	(22,268)	(25,016)
Tools, furniture and fixtures in trust, net	117,013	119,264
Land in trust	7,831,175	7,831,175
Total property and equipment	82,158,361	80,394,150
Intangible assets		
Leasehold rights	1,465,265	1,465,265
Software	908	593
Total intangible assets	1,466,174	1,465,858
Investments and other assets		
Long-term prepaid expenses	704,167	666,755
Investment in capital	10	10
Deferred tax assets	12	21
Long-term bank deposits	23,400	23,400
Guarantee deposits	62,709	62,709
Total investment and other assets	790,299	752,897
Total fixed assets	84,414,835	82,612,906
Deferred Assets		
Investment corporation bond issuance costs	5,602	4,636
Total deferred assets	5,602	4,636
Total assets	90,236,542	88,021,046

(Unit: thousand yen)

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Liabilities		
Current liabilities		
Operating accounts payable	129,017	109,041
Short-term loans payable	-	1,500,000
Current portion of investment corporation bond	3,800,000	-
Current portion of long-term loans payable	3,170,914	3,062,891
Accounts payable – other	248,004	219,873
Accrued expenses	134,170	96,869
Income taxes payable	8	-
Consumption taxes payable	373,473	117,907
Deposits received	4,995	496
Total current liabilities	7,860,583	5,107,079
Non-current liabilities		
Investment corporation bond	1,400,000	1,400,000
Long-term loans payable	36,756,861	37,558,917
Long-term accounts payable - other	1,699	1,699
Total non-current liabilities	38,158,561	38,960,617
Total liabilities	46,019,144	44,067,696
Net assets		
Unitholders' equity		
Unitholders' capital	47,953,452	47,953,452
Deduction from unitholders' capital		
Allowance for temporary difference adjustments	^{*2} (13,697)	^{*2} (17,562)
Other deduction from unitholders' capital	(5,284,646)	(5,284,646)
Total deduction from unitholders' capital	(5,298,344)	(5,302,209)
Unitholders' capital (net value)	42,655,108	42,651,243
Surplus		
Unappropriated retained earnings (Accumulated deficit)	1,562,289	1,302,106
Total surplus	1,562,289	1,302,106
Total unitholders' equity	44,217,397	43,953,349
Total net assets	^{*1} 44,217,397	^{*1} 43,953,349
Total liabilities and net assets	90,236,542	88,021,046

(2) Statements of Income

(Unit: thousand yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Operating revenues		
Rental revenues of renewable energy power generation facilities, etc.	*1 4,780,856	*1 4,456,947
Total operating revenues	4,780,856	4,456,947
Operating expenses		
Rental expenses of renewable energy power generation facilities, etc.	*1 2,623,458	*1 2,552,660
Asset management fees	180,798	167,583
Administrative service fees	30,672	29,003
Director's compensations	3,600	3,600
Taxes and dues	79	869
Other operating expenses	84,750	81,627
Total operating expenses	2,923,359	2,835,345
Operating income	1,857,496	1,621,601
Non-operating income		
Interest income	4,949	6,960
Dividends	-	0
Interest on tax refund	918	-
Gain on forfeiture of unclaimed dividends	445	237
Insurance income	-	779
Guarantee commission received	240	-
Gain on receipt of donated non-current assets	-	9,731
Miscellaneous income	262	486
Total non-operating income	6,817	18,194
Non-operating expenses		
Interest expenses	209,650	242,955
Interest on investment corporation bond	26,426	13,002
Amortization of Investment corporation bond issuance costs	2,599	965
Borrowing-related expenses	62,807	79,787
Total non-operating expenses	301,484	336,711
Ordinary income	1,562,830	1,303,085
Income before income taxes	1,562,830	1,303,085
Income taxes - current	766	1,035
Income taxes - deferred	7	(8)
Total income taxes	774	1,027
Net income	1,562,056	1,302,057
Retained earnings (deficit) brought forward	233	48
Unappropriated retained earnings (Accumulated deficit)	1,562,289	1,302,106

(3) Statements of Changes in Unitholders' Equity

17th Fiscal Period (From July 1, 2025 to December 31, 2025)

(Unit: thousand yen)

	Unitholders' equity						
	Unitholders' capital					Surplus	
	Unitholders' capital	Deduction from unitholders' capital			Unitholders' capital(net)	Unappropriated retained earnings (Accumulated deficit)	Total surplus
		Allowance for temporary difference adjustments	Other deduction from unitholders' capital	Total deduction from unitholders' capital			
Balance as of July 1, 2025	47,953,452	(9,832)	(5,128,336)	(5,138,169)	42,815,283	1,248,995	1,248,995
Changes of items during the period							
Distribution in excess of earnings from allowance for temporary difference adjustments	-	(3,864)	-	(3,864)	(3,864)	-	-
Distribution in excess of other earnings	-	-	(156,309)	(156,309)	(156,309)	-	-
Dividends of surplus	-	-	-	-	-	(1,248,762)	(1,248,762)
Net Income	-	-	-	-	-	1,562,056	1,562,056
Total changes of items during the period	-	(3,864)	(156,309)	(160,174)	(160,174)	313,293	313,293
Balance as of December 31, 2025	^{*1} 47,953,452	(13,697)	(5,284,646)	(5,298,344)	42,655,108	1,562,289	1,562,289

	Unitholders' equity	Total net assets
	Total unitholders' equity	
Balance as of July 1, 2025	44,064,278	44,064,278
Changes of items during the period		
Distribution in excess of earnings from allowance for temporary difference adjustments	(3,864)	(3,864)
Distribution in excess of other earnings	(156,309)	(156,309)
Dividends of surplus	(1,248,762)	(1,248,762)
Net Income	1,562,056	1,562,056
Total changes of items during the period	153,119	153,119
Balance as of December 31, 2025	44,217,397	44,217,397

18th Fiscal Period (From January 1, 2026 to June 30, 2026)

(Unit: thousand yen)

	Unitholders' equity						
	Unitholders' capital					Surplus	
	Unitholders' capital	Deduction from unitholders' capital			Unitholders' capital(net)	Unappropriated retained earnings (Accumulated deficit)	Total surplus
		Allowance for temporary difference adjustments	Other deduction from unitholders' capital	Total deduction from unitholders' capital			
Balance as of January 1, 2026	47,953,452	(13,697)	(5,284,646)	(5,298,344)	42,655,108	1,562,289	1,562,289
Changes of items during the period							
Distribution in excess of earnings from allowance for temporary difference adjustments	-	(3,864)	-	(3,864)	(3,864)	-	-
Distribution in excess of other earnings	-	-	-	-	-	-	-
Dividends of surplus	-	-	-	-	-	(1,562,240)	(1,562,240)
Net Income	-	-	-	-	-	1,302,057	1,302,057
Total changes of items during the period	-	(3,864)	-	(3,864)	(3,864)	(260,183)	(260,183)
Balance as of June 30, 2026	^{*1} 47,953,452	(17,562)	(5,284,646)	(5,302,209)	42,651,243	1,302,106	1,302,106

	Unitholders' equity	Total net assets
	Total unitholders' equity	
Balance as of January 1, 2026	44,217,397	44,217,397
Changes of items during the period		
Distribution in excess of earnings from allowance for temporary difference adjustments	(3,864)	(3,864)
Distribution in excess of other earnings	-	-
Dividends of surplus	(1,562,240)	(1,562,240)
Net Income	1,302,057	1,302,057
Total changes of items during the period	(264,047)	(264,047)
Balance as of June 30, 2026	43,953,349	43,953,349

(4) Statements of Cash Distribution

(Unit: yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
I Unappropriated retained earnings (Accumulated deficit)	1,562,289,190	1,302,106,093
II Distributions in excess of earnings		
Allowance for temporary difference adjustments	3,864,807	3,864,807
Other deduction from unitholders' capital	-	-
III Cash distributions	1,566,105,681	1,305,875,343
(Cash distributions per unit)	(3,647)	(3,041)
Profit distributions	1,562,240,874	1,302,010,536
(Profit distributions per unit)	(3,638)	(3,032)
Allowance for temporary difference adjustments	3,864,807	3,864,807
(Distributions in excess of earnings per unit (for allowance for temporary difference adjustments))	(9)	(9)
Distributions in excess of other earnings	-	-
(Distributions in excess of earnings per unit (for distributions in excess of other earnings))	(-)	(-)
IV Retained earnings (deficit) carried forward	48,316	95,557
Calculation method for cash distributions	In accordance with Articles 47, Paragraph 1 of Canadian Solar Infrastructure Fund, Inc. (hereinafter referred to as "CSIF")'s Articles of Incorporation, the amount of cash distributions shall be the amount of profit in excess of an amount equivalent to 90% of distributable profits, as stipulated in Article 67-15 of the Act on Special Measures Concerning Taxation. Based on this policy, CSIF decided to make distributions of ¥1,562,240,874 which is the entire amount equivalent to the unappropriated retained earnings for the fiscal period under review of ¥1,562,289,190 excluding fractions of the distribution per unit that are less than ¥1. The excess profit distribution stipulated in Article 47, Paragraph 2 of the CSIF Articles of Incorporation will, in principle, be used as a means of adjusting for any shortfall in actual performance compared to the profit distribution amount in the initial forecast.	In accordance with Articles 47, Paragraph 1 of Canadian Solar Infrastructure Fund, Inc. (hereinafter referred to as "CSIF")'s Articles of Incorporation, the amount of cash distributions shall be the amount of profit in excess of an amount equivalent to 90% of distributable profits, as stipulated in Article 67-15 of the Act on Special Measures Concerning Taxation. Based on this policy, CSIF decided to make distributions of ¥1,302,010,536 which is the entire amount equivalent to the unappropriated retained earnings for the fiscal period under review of ¥1,302,106,093 excluding fractions of the distribution per unit that are less than ¥1. The excess profit distribution stipulated in Article 47, Paragraph 2 of the CSIF Articles of Incorporation will, in principle, be used as a means of adjusting for any shortfall in actual performance compared to the profit distribution amount in the initial forecast.

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Calculation method for cash distributions	Therefore, CSIF decided not to make excess profit distribution for the fiscal period under review (repayment of investment which falls under the category of investment reduction distribution under tax law), and will distribute ¥3,864,807, which is equivalent to the amount of the temporary difference adjustment reserve, as a distribution of money in excess of profit (which does not fall under the category of investment reduction distribution under tax law), and the distribution per investment unit will be ¥3,647.	Therefore, CSIF decided not to make excess profit distribution for the fiscal period under review (repayment of investment which falls under the category of investment reduction distribution under tax law), and will distribute ¥3,864,807, which is equivalent to the amount of the temporary difference adjustment reserve, as a distribution of money in excess of profit (which does not fall under the category of investment reduction distribution under tax law), and the distribution per investment unit will be ¥3,041.

(Note) Distributions in excess of earnings will generally be based on the cash distribution policy prescribed in CSIF's Articles of Incorporation and the Asset Manager's asset management guideline.

(Distribution Policy)

CSIF will implement the cash flow management using Funds from Operations (FFO) generated from the operation of assets held, excluding gains or losses from sales of assets, as the benchmark. Additionally, the upper limit for "excess profit distribution" will be calculated based on the following method:

- I. The source of funds for "excess profit distribution" will be the amount obtained by adding profit carried forward from the prior fiscal period to the FFO. "FFO" will be defined as the "net income after tax" for the relevant operating period (excluding any gains or losses from sales of assets during the period) plus depreciation expenses for that operating period.
- II. The upper limit for "excess profit distribution" will be the amount obtained by subtracting the net income after tax (excluding any gains or losses from sales of assets during the period) and the scheduled repayment amounts for the relevant operating period from the FFO for that operating period.

In addition to excess profit distribution, in cases where the total amount of distributions per unit is expected to decrease from the initially projected amount due to factors such as financing through the issuance of new investment units, large-scale repairs, or a decrease in rent due to the impact of the power generation of the assets held beyond expectations, we may make temporary distributions in excess of earnings that exceed the maximum amount for the purpose of leveling out the amount of total distributions per unit. After making a comprehensive judgment about the operating status for each operating period, it is possible to decide not to make a distribution in excess of earnings, or to make a distribution temporarily in an amount that exceeds the ratio of distribution in excess of earnings for depreciation as stipulated in the rules of Investment Management Association of Japan.

(5) Statements of Cash Flows

(Unit: thousand yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Income before income taxes	1,562,830	1,303,085
Depreciation costs	1,800,127	1,804,083
Gain on receipt of donation of non-current assets	-	(9,731)
Amortization of investment corporation bond issuance costs	2,599	965
Interest income and dividends	(4,949)	(6,960)
Interest expenses	236,076	255,958
Gain on forfeiture of unclaimed dividends	(445)	(237)
Decrease (Increase) in operating accounts receivable	532,678	(396,835)
Decrease (Increase) in accounts receivable - other	(767)	649
Decrease (Increase) in consumption taxes receivable	282,200	-
Decrease (Increase) in consumption taxes payable	314,961	(256,348)
Decrease (Increase) in prepaid expenses	(113,818)	103,074
Decrease (Increase) in long-term prepaid expenses	61,913	37,411
Increase (Decrease) in operating accounts payable	43,186	(21,789)
Increase (Decrease) in accounts payable - other	22,989	(17,461)
Increase (Decrease) in accrued expenses	14,748	(23,158)
Other, net	(18,296)	10,326
Sub-total	4,735,713	2,783,032
Interest and dividends received	4,949	6,960
Interest paid	(234,669)	(270,101)
Income taxes paid	(1,196)	(1,074)
Net cash provided by (used in) operating activities	4,504,797	2,518,817
Cash flows from investing activities		
Purchases of property and equipment	(318,726)	(37,661)
Payment for guarantee deposits	(15,800)	-
Other revenue	830	-
Net cash provided by (used in) investing activities	(333,695)	(37,661)
Cash flows from financing activities		
Proceeds from short-term loans payable	-	1,500,000
Proceeds from long-term loans payable	-	2,300,000
Repayment of long-term loans payable	(1,603,946)	(1,605,967)
Redemption of investment corporation bonds	-	(3,800,000)
Dividends paid	(1,248,762)	(1,562,240)
Surplus earning distribution paid	(160,174)	(3,864)
Net cash provided by (used in) financing activities	(3,012,883)	(3,172,072)
Net increase (decrease) in cash and cash equivalents	1,158,219	(690,917)
Cash and cash equivalents at the beginning of the fiscal period	3,214,892	4,373,111
Cash and cash equivalents at the end of the fiscal period	*1 4,373,111	*1 3,682,193

[SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES]

1.Method of depreciation and amortization of fixed assets	(1) Property and equipment The straight-line method is adopted. In addition, the useful lives of major property and equipment are as shown below: Structures.....22 - 30 years Machinery and equipment.....6 - 29 years Tools, furniture and fixtures.....22 - 29 years Structures in trust 24 - 30 years Machinery and equipment in trust... 24 - 29 years Tools, furniture and fixtures in trust...24 - 29 years (2) Intangible assets The straight-line method is adopted. In addition, the useful life is as shown below: Software.....5 years (3) Long-term prepaid expenses The straight-line method is adopted.
2.Method of amortization of deferred assets	(1) Investment corporation bond issuance costs Amortized by the straight-line method over the life of the bonds. (2) Investment units issuance costs Expensed wholly when incurred.
3.Standards for revenue and expense recognition	Accounting for fixed assets tax With respect to fixed assets tax, city planning tax and depreciable assets tax, etc. on the infrastructure assets held, of the tax amount assessed and determined, the amount corresponding to the calculation period is accounted as rental expenses. In addition, reimbursement such as fixed assets tax, which is paid to the seller and other persons on the acquisition of infrastructure assets and other assets ("the amount equivalent to the fixed assets taxes and other taxes") is not recognized as rental expenses but included in the acquisition cost of the concerned infrastructure assets and other assets.
4.Scope of funds in statements of cash flows	Funds (cash and cash equivalents) in statements of cash flows consist of cash on hand, demand deposits and short-term investments with a maturity of three months or less at the date of acquisition that can readily be converted into cash and that are subject to insignificant risks of changes in value.
5.Method of hedge accounting	(1) Method of hedge accounting Special treatment is adopted for the interest rate swap that meets the requirements for special treatment. (2) Hedging instruments and hedged items: •Hedging instruments.....Interest rate swap transaction •Hedged items.....Interest rate on loans (3) Policy for hedging CSIF conducts derivative transactions to hedge risks as set forth in the CSIF's Articles of Incorporation according to the rules for risk management. (4) Method of evaluation of effectiveness of hedging The interest rate swap meets the requirements for special treatment, and thus the evaluation of effectiveness is omitted.
6.Other significant matters serving as the basis for preparation of financial statements	Accounting treatment with regard to trust beneficiary interest in real estate With regards to trust beneficial interest in equipment of renewable energy power plants, all assets and liabilities within assets in trust as well as all revenue and expense items which occur to assets in trust are recorded as the respective account titles on the balance sheet and statements of income. The following

	important account titles among the assets in trust which are recorded as the respective account titles are separately indicated on the balance sheet: Structures in trust, Machinery and equipment in trust, Tools, furniture and fixtures in trust, Land in trust.
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(Additional Information)

[Notes to Allowance and Reversal of Reserve for Temporary Difference Adjustments]

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

1.Reasons for occurrence, assets and amount of the reserve

Subject asset	Reason for reserve	Reserve for temporary difference adjustments
Solar energy facility (mainly CS Mashiki-machi Power Plant)	Occurrence of the issue of inconsistency between accounting purposes and tax purposes regarding recording of depreciation expenses	3,864 thousand yen

(Note) Regarding the depreciation expenses related to the PCS 6th annual inspection parts that were recorded as machinery and equipment mainly at the CS Mashiki-machi Power Plant, there is a tax-accounting discrepancy between the accounting useful life and the statutory useful life for tax purposes on which the calculation was based. In order to reduce the tax burden due to the tax-accounting discrepancy, CSIF plans to record the amount equivalent to the tax-accounting discrepancy as a reserve for temporary difference adjustments and distribute it as a distributions in excess of earnings in the calculation of cash distribution for the current fiscal year.

2.Specific method of reversal

CSIF plans to reverse the amount to be reversed upon inclusion of the expenses after passing the useful life on the tax purpose.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

1.Reasons for occurrence, assets and amount of the reserve

Subject asset	Reason for reserve	Reserve for temporary difference adjustments
Solar energy facility (mainly CS Mashiki-machi Power Plant)	Occurrence of the issue of inconsistency between accounting purposes and tax purposes regarding recording of depreciation expenses	3,864 thousand yen

(Note) Regarding the depreciation expenses related to the PCS 6th annual inspection parts that were recorded as machinery and equipment mainly at the CS Mashiki-machi Power Plant, there is a tax-accounting discrepancy between the accounting useful life and the statutory useful life for tax purposes on which the calculation was based. In order to reduce the tax burden due to the tax-accounting discrepancy, CSIF plans to record the amount equivalent to the tax-accounting discrepancy as a reserve for temporary difference adjustments and distribute it as a distributions in excess of earnings in the calculation of cash distribution for the current fiscal year.

2.Specific method of reversal

CSIF plans to reverse the amount to be reversed upon inclusion of the expenses after passing the useful life on the tax purpose.

[New Accounting Standards Not Yet Applied]

Accounting Standard for Leases, etc.

- "Accounting Standard for Leases" (ASBJ Statement No. 34, September 13, 2024)
- "Implementation Guidance on Accounting Standard for Leases" (ASBJ Guidance No. 33, September 13, 2024), etc.

(1) Overview

As part of its efforts to ensure consistency between Japanese GAAP and international accounting standards, the ASBJ reviewed the Accounting Standard for Leases to recognize assets and liabilities for all leases held by a lessee, with international accounting standards taken into consideration. Accordingly, the ASBJ issued the Accounting Standard for Leases, etc. that adopts only the key provisions of IFRS 16 that is based on the single accounting model. The revision aims to be simple and highly convenient, and to make it unnecessary to revise non-consolidated financial statements that apply IFRS 16 in the Accounting Standard for Leases, etc.

Regarding the method for allocating the lease expenses in the lessee's accounting treatment, using the same approach as IFRS 16, a single accounting model is applied for recording the depreciation associated with the right-of-use assets and the amount equivalent to the interest on the lease liabilities for all leases regardless of whether the lease is a finance lease or an operating lease.

- (2) Scheduled date of application
To be applied effective from the beginning of the fiscal period ending December 2027.
- (3) Impact from the application of the accounting standard, etc.
The impact from the application of the "Accounting Standard for Leases" etc. on the financial statements is currently under evaluation.

Accounting Standard for Subsequent Events, etc.

- "Accounting Standard for Subsequent Events" (ASBJ Statement No. 41, January 9, 2026)
- "Implementation Guidance on Accounting Standard for Subsequent Events" (ASBJ Guidance No. 35, January 9, 2026), etc.

(1) Overview

The Accounting Standard for Subsequent Events, etc. were established with the priority objective of setting comprehensive accounting standards addressing the definition, accounting treatment, and disclosure of subsequent events. As a basic policy, the accounting-related content presented in Audit Standards Report No. 560, Practical Guideline No. 1, "Audit Considerations Relating to Subsequent Events," issued by the Auditing and Assurance Standards Committee of the Japanese Institute of Certified Public Accountants, has in principle been carried over and transferred to the Accounting Standards Board of Japan.

In accordance with this policy, revisions to the wording and a reorganization of the evaluation period for subsequent events were conducted, and new disclosure requirements were introduced, such as notes regarding the approval of the issuance of financial statements. Accordingly, these standards prescribe the accounting treatment and disclosure related to subsequent events.

- (2) Scheduled date of application
To be applied effective from the beginning of the fiscal period ending December 2027.

[NOTES TO BALANCE SHEET]

*1 Minimum net assets stipulated in Article 67, Paragraph 4 of the Act on Investment Trusts and Investment Corporations

(Unit: thousand yen)

17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
50,000	50,000

*2 Allowance for Temporary Difference Adjustments

17th Fiscal Period (December 31, 2025)

(1) Reasons for occurrence, assets and amount of the reserve

(Unit: thousand yen)

Subject asset	Reason for reserve	Amount of occurrence	Beginning balance	Reserve amount	Reversal amount	Ending balance	Reason of reversal
Solar energy facility (mainly CS Mashiki-machi Power Plant)	Occurrence of excess depreciation for tax purposes	13,697	9,832	3,864	-	13,697	-

(2) Specific method of reversal

Subject asset	Specific method of reversal
Solar energy facility (mainly CS Mashiki-machi Power Plant)	CSIF plans to reverse the amount to be reversed upon inclusion of the expenses after passing the useful life on the tax purpose.

18th Fiscal Period (June 30, 2026)

(1) Reasons for occurrence, assets and amount of the reserve

(Unit: thousand yen)

Subject asset	Reason for reserve	Amount of occurrence	Beginning balance	Reserve amount	Reversal amount	Ending balance	Reason of reversal
Solar energy facility (mainly CS Mashiki-machi Power Plant)	Occurrence of excess depreciation for tax purposes	17,562	13,697	3,864	-	17,562	-

(2) Specific method of reversal

Subject asset	Specific method of reversal
Solar energy facility (mainly CS Mashiki-machi Power Plant)	CSIF plans to reverse the amount to be reversed upon inclusion of the expenses after passing the useful life on the tax purpose.

*3 Cash and bank deposits

Of the cash and bank deposits balance of 4,373,111 thousand yen as of the end of the previous fiscal period, 28,510 thousand yen was deposited in December 2025 and of the cash and bank deposits balance of 3,682,193 thousand yen as of the end of the fiscal period, 68,155 thousand yen was deposited in June 2026 as a reserve funds for disposal costs, etc. The amount of the reserve is set aside for each property at the beginning of each fiscal period in accordance with the guidelines for reserve funds for disposal costs, etc. published by the Agency for Natural Resources and Energy.

4 Balance of unused committed line of credit

In order to conduct efficient and agile cash management, the cash reserve equivalent to operating expenses, principal and interest payments, which had been agreed upon with its banking partners, has terminated. As a substitute, CSIF has entered into an individual term loan agreement (Reserve Credit Facility) that specifies a commitment limit and term, with the use of funds restricted to the relevant expenses.

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Credit limit	2,500,000 thousand yen	2,500,000 thousand yen
Outstanding loans at end of period	—	—
Unused committed line of credit at end of period	2,500,000 thousand yen	2,500,000 thousand yen

[NOTES TO STATEMENTS OF INCOME]

*1 Breakdown of profits and losses from the rental business of renewable energy power generation facilities, etc.

(Unit: thousand yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
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A. Operating revenue from the rental business of renewable energy power generation facilities, etc.

Rental revenue of renewable energy power generation facilities, etc.

(Basic rent)	3,249,165	3,195,121
(Variable rent linked to actual output)	1,531,677	1,261,803
(Incidental income)	14	22
Total operating revenue from the rental business of renewable energy power generation facilities, etc.	4,780,856	4,456,947

B. Operating expenses from the rental business of renewable energy power generation facilities, etc.

Rental expenses of renewable energy power generation facilities, etc.

(Management entrustment expenses)	332,876	311,898
(Repair and maintenance costs)	97,321	48,808
(Taxes and dues)	195,218	186,618
(Utilities expenses)	5,612	5,716
(Insurance expenses)	85,299	88,163
(Depreciation expenses)	1,799,811	1,803,768
(Land rent)	96,135	96,503
(Trust fees)	11,184	11,184
Total operating expenses from the rental business of renewable energy power generation facilities, etc.	2,623,458	2,552,660

C. Profits and losses from the rental business of renewable energy power generation facilities, etc. (A-B)

2,157,397 1,904,286

[NOTES TO STATEMENTS OF CHANGES IN UNITHOLDERS' EQUITY]

*1 Total number of authorized investment units and the total number of investment units issued and outstanding

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Total number of authorized investment units	10,000,000 units	10,000,000 units
Total number of investment units issued and outstanding	429,423 units	429,423 units

[NOTES TO STATEMENTS OF CASH FLOWS]

*1 Relationship between the ending balance of cash and cash equivalents and the amounts on the balance sheet

(Unit: thousand yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Cash and bank deposits	4,373,111	3,682,193
Fixed term deposits exceeding 3 months	—	—
Cash and cash equivalents	4,373,111	3,682,193

[NOTES ON LEASE TRANSACTIONS]

Operating lease (as the lessor)
Future minimum lease payments

(Unit: thousand yen)

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Within one year	6,422,321	6,404,784
Longer than one year	72,112,799	68,564,176
Total	78,535,121	74,968,960

[NOTES ON FINANCIAL INSTRUMENTS]

1. Situation of financial instruments

(1) Policy for financial instruments

CSIF procures funds for acquiring new assets or repaying loans through loans from financial institutions, issuing investment corporation bonds or issuing investment units. The basic policy is to build stable and sound financial operations to maintain and increase earnings in the medium to long term and grow the size and value of assets.

(2) Details of the financial instruments and their risks and the risk management system

Long-term loans payables are one of the means to procure the funds for the acquisition of assets under management and are exposed to interest rate fluctuation risk and liquidity risk, among other risks. However, this risk is mitigated through appropriately managing various types of indices, such as balancing the loan period and the interest rate type, diversifying the lenders, and generally setting the upper limit of the ratio of interest-bearing liabilities at 60%. Moreover, derivative transactions (interest rate swap transactions, etc.) are executed as hedging instruments in order to mitigate the risk of rising interest rates and stabilize its financial costs.

(3) Supplementary explanation on fair value of financial instruments

The fair values of financial instruments are values based on market prices, or if there are no market prices, values are reasonably calculated. Since certain assumptions are used for the calculation of fair values, they may change if different assumptions are used.

2. Matters relating to fair values of financial instruments

The book value and fair value as of December 31, 2025, and the amount of difference between these, are as follows. Notes to "Cash and bank deposits" and "Operating accounts receivable" have been omitted because their fair values are close to their book values since they are settled in cash and in a short period of time. "Long-term bank deposits" and "Guarantee deposits" have been omitted because of low-materiality.

	(Unit: thousand yen)		
	Book value	Fair value	Difference
(1) Current portion of long-term loans payable	3,170,914	3,171,549	635
(2) Current portion of investment corporation bond	3,800,000	3,797,340	(2,660)
(3) Long-term loans payable	36,756,861	36,886,783	129,921
(4) Investment corporation bond	1,400,000	1,356,740	(43,260)
Total liabilities	45,127,775	45,212,412	84,636
(5) Derivative transaction	—	—	—

(Note 1) Methods used for estimating the fair values of financial instruments and matters related to derivative transactions

Liabilities

(1) Current portion of long-term loans payable and (3) Long-term loans payable

With respect to long-term loans payable at variable interest rates, the condition that the interest rates are renewed every certain period is applied to loans, and thus the market value is considered to be close to the book value. Accordingly, the book value is used. In addition, for the long-term loans payable at variable interest rates subject to the special treatment of interest rate swap (refer to the "Notes on derivative transactions" below), the fair value is measured by discounting the total principal and interest treated together with the said interest rate swap as one at the interest rate that is applied when the similar loan is obtained and that is reasonably estimated.

(2) Current portion of investment corporation bond and (4) Investment corporation bond

The fair value is determined based on market prices.

(5) Derivative transaction

Please refer to the "Notes on derivative transactions" below.

The book value and fair value as of June 30, 2026, and the amount of difference between these, are as follows. Notes to "Cash and bank deposits", "Operating accounts receivable" and "Short-term loans payable" have been omitted because their fair values are close to their book values since they are settled in cash and in a short period of time. "Long-term bank deposits" and "Guarantee deposits" have been omitted because of low-materiality.

(Unit: thousand yen)

	Book value	Fair value	Difference
(1) Current portion of long-term loans payable	3,062,891	3,062,120	(770)
(2) Current portion of investment corporation bond	—	—	—
(3) Long-term loans payable	37,558,917	37,636,810	77,893
(4) Investment corporation bond	1,400,000	1,354,780	(45,220)
Total liabilities	42,021,808	42,053,711	31,902
(5) Derivative transaction	—	—	—

(Note 1) Methods used for estimating the fair values of financial instruments and matters related to derivative transactions

Liabilities

(1) Current portion of long-term loans payable and (3) Long-term loans payable

With respect to long-term loans payable at variable interest rates, the condition that the interest rates are renewed every certain period is applied to loans, and thus the market value is considered to be close to the book value. Accordingly, the book value is used. In addition, for the long-term loans payable at variable interest rates subject to the special treatment of interest rate swap (refer to the "Notes on derivative transactions" below), the fair value is measured by discounting the total principal and interest treated together with the said interest rate swap as one at the interest rate that is applied when the similar loan is obtained and that is reasonably estimated.

(4) Investment corporation bond

The fair value is determined based on market prices.

(5) Derivative transaction

Please refer to the "Notes on derivative transactions" below.

(Note 2)

Scheduled redemption amount of loans payable and investment corporation bond after the closing date (December 31, 2025)

(Unit: thousand yen)

	Within one year	Longer than one year, within two years	Longer than two years, within three years	Longer than three years, within four years	Longer than four years, within five years	Longer than five years
Long-term loans payable	3,170,914	10,398,720	5,964,394	1,951,777	4,601,001	13,840,967
Investment corporation bond	3,800,000	-	-	1,400,000	-	-
Total	6,970,914	10,398,720	5,964,394	3,351,777	4,601,001	13,840,967

Scheduled redemption amount of loans payable and investment corporation bond after the closing date (June 30, 2026)

(Unit: thousand yen)

	Within one year	Longer than one year, within two years	Longer than two years, within three years	Longer than three years, within four years	Longer than four years, within five years	Longer than five years
Long-term loans payable	3,062,891	10,147,969	5,742,804	4,727,905	10,728,686	6,211,550
Investment corporation bond	-	-	-	1,400,000	-	-
Total	3,062,891	10,147,969	5,742,804	6,127,905	10,728,686	6,211,550

[NOTES ON SECURITIES]

17th Fiscal Period (December 31, 2025)

Not applicable.

18th Fiscal Period (June 30, 2026)

Not applicable.

[NOTES ON DERIVATIVE TRANSACTIONS]

1. Those to which hedge accounting is not applied

17th Fiscal Period (December 31, 2025) and 18th Fiscal Period (June 30, 2026)

Not applicable.

2. Those to which hedge accounting is applied
17th Fiscal Period (December 31, 2025)

(Unit: thousand yen)

Method of hedge accounting	Type of derivative transactions and other matters	Major hedged item	Contract amount and other amounts		Fair value	Method of calculation of said fair value
				Longer than one year		
Special treatment of interest rate swap	Interest rate swap transaction Fixed payment/variable receipt	Long-term loans payable	30,977,201	28,407,500	(Note)	-

(Note) Those that are subject to special treatment of interest rate swap are treated together with the current portion of long-term loans payable and the long-term loans payable to be hedged as one, and thus their fair value is presented together with the fair value of (Note 1) Liabilities (1) Current portion of long-term loans payable and (3) Long-term loans payable in "Notes on financial instruments 2. Matters relating to fair values of financial instruments".

18th Fiscal Period (June 30, 2026)

(Unit: thousand yen)

Method of hedge accounting	Type of derivative transactions and other matters	Major hedged item	Contract amount and other amounts		Fair value	Method of calculation of said fair value
				Longer than one year		
Special treatment of interest rate swap	Interest rate swap transaction Fixed payment/variable receipt	Long-term loans payable	29,678,466	27,100,261	(Note)	-

(Note) Those that are subject to special treatment of interest rate swap are treated together with the current portion of long-term loans payable and the long-term loans payable to be hedged as one, and thus their fair value is presented together with the fair value of (Note 1) Liabilities (1) Current portion of long-term loans payable and (3) Long-term loans payable in "Notes on financial instruments 2. Matters relating to fair values of financial instruments".

[NOTES ON RETIREMENT BENEFITS]

17th Fiscal Period (December 31, 2025)
Not applicable.

18th Fiscal Period (June 30, 2026)
Not applicable.

[NOTES ON TAX EFFECT ACCOUNTING]

1. Breakdown of deferred tax assets and deferred tax liabilities by major cause

(Unit: thousand yen)

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Deferred tax assets		
Accrued business tax not deductible from taxable income	12	21
Non-deductible excess depreciation	5,983	7,321
Subtotal deferred tax assets	5,996	7,342
Valuation allowance	(5,983)	(7,321)
Total deferred tax assets	12	21
Net amount of deferred tax assets	12	21

2. Breakdown of each major item that causes a significant difference between the effective statutory tax rate and the rate of the burden of corporate tax and other taxes after the application of tax effect accounting

	17th Fiscal Period (December 31, 2025)	18th Fiscal Period (June 30, 2026)
Effective statutory tax rate	31.46%	31.46%
(Adjustment)		
Dividends paid deductible for tax purpose	(31.53) %	(31.53) %
Others	0.12%	0.15%
Rate of burden of corporate tax and other taxes after the application of tax effect accounting	0.05%	0.08%

[NOTES ON SHARE OF PROFIT (LOSS) OF ENTITIES ACCOUNTED FOR USING EQUITY METHOD, ETC.]

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

[NOTES ON RELATED PARTY TRANSACTIONS]

1. Major corporate unitholders

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

2. Affiliates

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

3. Fellow subsidiaries

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

4. Officers and major individual unitholders

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

[NOTES ON ASSET RETIREMENT OBLIGATIONS]

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

Not applicable.

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

Not applicable.

With respect to some of the renewable energy power generation facilities that CSIF owns directly or as assets in trust, it bears the obligation of restoring relevant sites to their original conditions according to land lease contracts concluded with landowners. With these contracts being subject to automatic renewal, expected to be renewed unless there are special circumstances, or being highly likely to be renewed or re-concluded, CSIF has difficulty in reasonably estimating the duration of such contracts remaining effective. Therefore, asset retirement obligations have

not been posted to reflect the said obligation.

In addition, CSIF considers that the possibility of such contracts being cancelled is extremely low because it is difficult to use the land covered by the contracts for purposes other than renewable energy power generation facilities.

[NOTES ON INVESTMENT AND RENTAL PROPERTY]

CSIF owns renewable energy power generation facilities, etc. The book value, change during the period and fair value at the end of the period are as shown below.

(Unit: thousand yen)		
	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Book value (Note 2)		
Beginning balance	85,112,692	83,623,627
Change during the period (Note 3)	(1,489,065)	(1,764,211)
Ending balance	83,623,627	81,859,416
Fair value at the end of the period (Note 4)	82,030,000	77,388,000

(Note 1) The real estate that CSIF holds is real estate to be provided for the use of renewable energy power generation facilities, and thus with respect to the book value and the fair value, the amount of the renewable energy power generation facilities and real estate are stated together as one.

(Note 2) The book value is the amount at acquisition cost, less the accumulated depreciation.

(Note 3) The change during the period ended December 31, 2025 primarily consisted of the increase due to acquisition of 1 photovoltaic power generation facility (268,948 thousand yen), and the decrease due to depreciation expenses (1,799,811 thousand yen). The change during the period ended June 30, 2026 primarily consisted of increase due to capital expenditure of photovoltaic power generation facilities (30,710 thousand yen), and the decrease due to depreciation expenses (1,803,768 thousand yen).

(Note 4) The fair value for S-01 to S-18 is the total of the median amounts that is calculated according to Article 41, paragraph 1 of the CSIF's Articles of Incorporation on the basis of the appraised value in the range stated in the valuation report with the date of the value opinion on December 31, 2025 and June 30, 2026, which was obtained from PricewaterhouseCoopers Sustainability LLC. The fair value for S-19 to S-30 is the total of the median amounts on the basis of the appraised value stated in the valuation report with the date of the value opinion on December 31, 2025 and June 30, 2026, which was obtained from Kroll International Inc. The fair value for S-31 to S-35 is the total of the median amounts that is calculated according to Article 41, paragraph 1 of the CSIF's Articles of Incorporation on the basis of the appraised value in the range stated in the valuation report with the date of the value opinion on December 31, 2025 and June 30, 2026, which was obtained from Japan Real Estate Institute.

In addition, profits and losses from the renewable energy power generation facilities, etc. for the fiscal period ended December 31, 2025 (the 17th Fiscal Period) and June 30, 2026 (the 18th Fiscal Period) are as stated in the "Notes to statements of income" above.

[NOTES ON REVENUE RECOGNITION]

Not applicable.

[NOTES ON SEGMENT INFORMATION]

1. Segment information

Since CSIF has a single segment of the rental business of infrastructure assets, the segment information is omitted.

2. Related Information

17th Fiscal Period (from July 1, 2025 to December 31, 2025)

(1) Information on products and services

Information is omitted because operating revenues from a single product/service to outside customers exceed 90% of the operating revenues on the statements of income.

(2) Information on regions

① Operating revenues

Information is omitted because operating revenues from outside customers in Japan exceed 90% of the operating revenues on the statements of income.

② Property and equipment

Information is omitted because the amount of property and equipment located in Japan exceeds 90% of the amount of property and equipment on the balance sheet.

(3) Information on major customers

(Unit: thousand yen)

Name of customer	Operating revenues	Name of related segment
Tida Power 01 G.K.	4,746,215	Renewable energy power generation facilities, etc. rental business
CS Yamaguchi Aio Futajima 2 G.K.	12,556	Renewable energy power generation facilities, etc. rental business
Univergy 02 G.K.	18,670	Renewable energy power generation facilities, etc. rental business
CS Ibaraki Takamihara G.K.	3,401	Renewable energy power generation facilities, etc. rental business

18th Fiscal Period (from January 1, 2026 to June 30, 2026)

(1) Information on products and services

Information is omitted because operating revenues from a single product/service to outside customers exceed 90% of the operating revenues on the statements of income.

(2) Information on regions

① Operating revenues

Information is omitted because operating revenues from outside customers in Japan exceed 90% of the operating revenues on the statements of income.

② Property and equipment

Information is omitted because the amount of property and equipment located in Japan exceeds 90% of the amount of property and equipment on the balance sheet.

(3) Information on major customers

(Unit: thousand yen)

Name of customer	Operating revenues	Name of related segment
Tida Power 01 G.K.	4,447,557	Renewable energy power generation facilities, etc. rental business
CS Yamaguchi Aio Futajima 2 G.K.	1,735	Renewable energy power generation facilities, etc. rental business
Univergy 02 G.K.	2,644	Renewable energy power generation facilities, etc. rental business
CS Ibaraki Takamihara G.K.	4,987	Renewable energy power generation facilities, etc. rental business

[NOTES ON PER UNIT INFORMATION]

(Unit: yen)

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Net assets per unit	102,969	102,354
Net income (Net loss) per unit	3,637	3,032

(Note 1) Net income (net loss) per unit is calculated by dividing net income (net loss) by the weighted average number of investment units during the period. With respect to diluted profit per unit for the period under review, there are no diluted investment units, and thus the statement is omitted.

(Note 2) The basis of calculation of net income (net loss) per unit is as follows.

	17th Fiscal Period (From July 1, 2025 to December 31, 2025)	18th Fiscal Period (From January 1, 2026 to June 30, 2026)
Net income (Net loss) (Thousand yen)	1,562,056	1,302,057
Amount not attributable to common unitholders (Thousand yen)	—	—
Net income (Net loss) attributable to Common unitholders (Thousand yen)	1,562,056	1,302,057
Average number of investment units during the period (Units)	429,423	429,423

[NOTES ON FACTS ARISING AFTER THE SETTLEMENT OF ACCOUNTS]

Not applicable

(7) Supplementary Schedules

1. Schedule of Securities

Not applicable.

2. Status of Contract Amounts, etc. and Estimated Fair Value of Derivative Transactions and Forward Exchange Transactions

(Unit: thousand yen)

Category	Type	Contract amount and other amounts (Note 1)		Fair value (Note 2)
			Longer than one year	
OTC (over-the-counter)	Interest rate swap transactions Fixed payment/variable receipt	29,678,466	27,100,261	—
Total		29,678,466	27,100,261	—

(Note 1) The contract amount, etc. of interest rate swap transactions is based upon notional principal amount.

(Note 2) Fair value is omitted because the transaction meets the requirement for special treatment based on the Accounting Standard for Financial Instruments.

3. Schedule of Assets Related to Real Estate

Not applicable.

4. Schedule of Assets Related to Renewable Energy Power Generation Facilities

(Unit: million yen)

Asset Type		Balance as of January 1, 2026	Increase during the period	Decrease during the period	Balance as of June 30, 2026	Accumulated depreciation or accumulated amortization		Net balance as of June, 30, 2026	Remarks
							Depreciation during the period		
Property and equipment	Structures	1,114	4	-	1,118	348	22	770	(Note)
	Machinery and equipment	44,146	4	-	44,150	14,477	910	29,673	(Note)
	Tools, furniture and fixtures	631	-	-	631	199	12	431	
	Land	4,883	0	-	4,883	-	-	4,883	
	Structures in trust	8,293	1	-	8,294	1,454	152	6,839	(Note)
	Machinery and equipment in trust	35,824	24	-	35,849	6,003	702	29,846	(Note)
	Tools, furniture and fixtures in trust	139	5	-	144	25	2	119	(Note)
	Land in trust	7,831	-	-	7,831	-	-	7,831	
	Total	102,863	39	-	102,903	22,509	1,803	80,394	
Intangible assets	Leasehold rights	1,465	-	-	1,465	-	-	1,465	
	Software	7	-	-	7	6	0	0	
	Total	1,472	-	-	1,472	6	0	1,465	

(Note) The increase for the 18th Fiscal Period is mainly related to the capital expenditure of the power plants.

5. Schedule of Other Specified Assets

Not applicable.

6. Schedule of Investment corporation bonds

(Unit: million yen)

Name of bond	Issue date	Balance as of January 1, 2026	Decrease during the period	Increase during the period	Balance as of June 30, 2026	Interest rate (%)	Repayment date	Use	Remarks
Canadian Solar Infrastructure Investment Corporation / The 1st Unsecured Bond(with special pari passu conditions) (Green bond)	January 26, 2021	3,800	3,800	—	—	0.80	January 26, 2026	(Note1)	Unsecured, Unguaranteed
Canadian Solar Infrastructure Investment Corporation / The 2nd Unsecured Bond(with special pari passu conditions) (Green bond)	October 24, 2024	1,400	—	—	1,400	1.573	October 24, 2029	(Note1)	Unsecured, Unguaranteed
Total		5,200	3,800	—	1,400				

(Note 1) The proceeds shall be allocated for part of the funds for repayment of existing interest-bearing liabilities, acquisition of specified assets in the future, repairing works, capital expenditure and operating expenses.

(Note 2) Scheduled redemption amounts of Investment corporation bond within five years after the date of the balance sheet are as follows.

(Unit: million yen)

	Within one year	Longer than one year within two years	Longer than two years within three years	Longer than three years within four years	Longer than four years within five years
Investment Corporation Bond	—	—	—	1,400	—
Total	—	—	—	1,400	—

7. Schedule of Loans Payable

(Unit: million yen)

Category	Lender	Balance as of January 1, 2026	Increase during the period	Decrease during the period	Balance as of June 30, 2026	Average interest rate (%) (Note 1)	Repayment date	Repayment method	Use	Remarks
Short-term loans payable	MUFG Bank, Ltd.	-	450	-	450	1.54935	January 20, 2027	Repayment at maturity	(Note 6)	Unsecured, Unguaranteed
	Mizuho Bank, Ltd.	-	375	-	375					
	Sumitomo Mitsui Trust Bank, Limited	-	300	-	300					
	The Shonai Bank, Ltd.	-	375	-	375					
	Subtotal	-	1,500	-	1,500					
Long-term loans payable	SBI Shinsei Bank, Limited	1,372	-	67	1,305	0.84500 (Note 2)	October 31, 2027	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	Mizuho Bank, Ltd.	858	-	42	815					
	MUFG Bank, Ltd.	572	-	28	543					
	Resona Bank, Limited.	1,029	-	50	979					
	ORIX Bank Corporation.	572	-	28	543					
	The Hiroshima Bank, Ltd.	1,029	-	50	979					
	The Nanto Bank, Ltd.	1,029	-	50	979					
	The Oita Bank, Ltd.	514	-	25	489					
	The Shonai Bank, Ltd.	514	-	25	489					
	San ju San Bank, Ltd.	114	-	5	108					
	The Tochigi Bank, Ltd.	514	-	25	489					
	Mitsubishi UFJ Trust and Banking Corporation	858	-	42	815					
	SBI Shinsei Bank, Limited	1,048	-	43	1,004	1.04200 (Note 2)	September 6, 2028	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	MUFG Bank, Ltd.	1,210	-	50	1,160					
	The Ashikaga Bank, Ltd.	620	-	25	594					
	The Hiroshima Bank, Ltd.	310	-	12	297					
	The Nanto Bank, Ltd.	605	-	25	580					
	Mitsubishi UFJ Trust and Banking Corporation	1,048	-	43	1,004					

(Unit: million yen)

Category	Lender	Balance as of January 1, 2026	Increase during the period	Decrease during the period	Balance as of June 30, 2026	Average interest rate (%) (Note 1)	Repayment date	Repayment method	Use	Remarks
Long-term loans payable	SBI Shinsei Bank, Limited	989	-	40	948	0.81990 (Note 3)	March 8, 2031	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	Mizuho Bank, Ltd.	966	-	39	926					
	MUFG Bank, Ltd.	966	-	39	926					
	Sumitomo Mitsui Trust Bank, Limited	966	-	39	926					
	Asahi Shinkin Bank	1,505	-	62	1,443					
	The Tottori Bank, Ltd.	1,003	-	41	962					
	The Chugoku Bank, Ltd.	966	-	39	926					
	The 77 Bank, Ltd.	752	-	31	721					
	The Oita Bank, Ltd.	501	-	20	481					
	The Nanto Bank, Ltd.	501	-	20	481					
	The Senshu Ikeda Bank, Ltd.	501	-	20	481					
	The Bank of Saga, Ltd.	501	-	20	481					
	The Bank of Nagoya, Ltd.	501	-	20	481					
	The Fukuho Bank, Ltd.	358	-	14	343					
	The Bank of Fukuoka, Ltd.	215	-	8	206					
	Mitsubishi UFJ Trust and Banking Corporation	989	-	40	948					
	Mizuho Bank, Ltd.	1,026	-	31	995	1.26950 (Note 5)	July 19, 2033	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	SBI Shinsei Bank, Limited	1,026	-	31	995					
	MUFG Bank, Ltd.	941	-	29	912					
	Sumitomo Mitsui Trust Bank, Limited	941	-	29	912					
	The Ashikaga Bank, Ltd.	800	-	24	775					
	Daishi Hokuetsu Bank, Ltd.	226	-	6	219					

(Unit: million yen)

Category	Lender	Balance as of January 1, 2026	Increase during the period	Decrease during the period	Balance as of June 30, 2026	Average interest rate (%) (Note 1)	Repayment date	Repayment method	Use	Remarks
Long-term loans payable	Mizuho Bank, Ltd.	1,026	-	31	995	1.62526	July 19, 2033	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	SBI Shinsei Bank, Limited	1,026	-	31	995					
	MUFG Bank, Ltd.	941	-	29	912					
	Sumitomo Mitsui Trust Bank, Limited	941	-	29	912					
	Daishi Hokuetsu Bank, Ltd.	1,026	-	31	995					
	MUFG Bank, Ltd.	463	-	17	445	1.62526	January 31, 2030	Repayment in partial installments	(Note 4)	Unsecured, Unguaranteed
	The Nanto Bank, Ltd.	927	-	35	891					
	The Hiroshima Bank, Ltd.	463	-	17	445					
	The Shonai Bank, Ltd.	1,205	-	46	1,158					
	The Ashikaga Bank, Ltd.	463	-	17	445					
	The Bank of Fukuoka, Ltd.	463	-	17	445	1.64435	January 20, 2031	Repayment at maturity	(Note 6)	Unsecured, Unguaranteed
	MUFG Bank, Ltd.	-	690	-	690					
	Mizuho Bank, Ltd.	-	575	-	575					
	Sumitomo Mitsui Trust Bank, Limited	-	460	-	460					
	The Shonai Bank, Ltd.	-	575	-	575					
	Subtotal	39,927	2,300	1,605	40,621					
Total		39,927	3,800	1,605	42,121					

(Note 1) Average interest rate is the weighted average during the fiscal period based on the number of the days. The numbers are rounded down to the nearest unit.

(Note 2) Interest rate swaps are currently used to effectively fix interest rates for the purpose of hedging interest rate fluctuation risk, and the weighted average interest rates during the fiscal period are the figures reflecting the effect of the interest rate swaps.

(Note 3) As from March 29, 2021, Interest rate swaps are used to effectively fix interest rates for the purpose of hedging interest rate fluctuation risk, and the weighted average interest rates during the fiscal period are the figures reflecting the effect of the interest rate swaps.

(Note 4) The uses of the debt proceeds are the purchase of power plants.

(Note 5) As from August 15, 2023, Interest rate swaps are used to effectively fix interest rates for the purpose of hedging interest rate fluctuation risk, and the weighted average interest rates during the fiscal period are the figures reflecting the effect of the interest rate swaps.

(Note 6) The uses of the debt proceeds are redemption funds for investment corporation bonds.

(Note 7) Scheduled repayment amounts of Long-term loans payable within five years after the date of the balance sheet are as follows.

(Unit: thousand yen)

	Within one year	Longer than one year within two years	Longer than two years within three years	Longer than three years within four years	Longer than four years within five years
Long-term loans payable	3,062,891	10,147,969	5,742,804	4,727,905	10,728,686