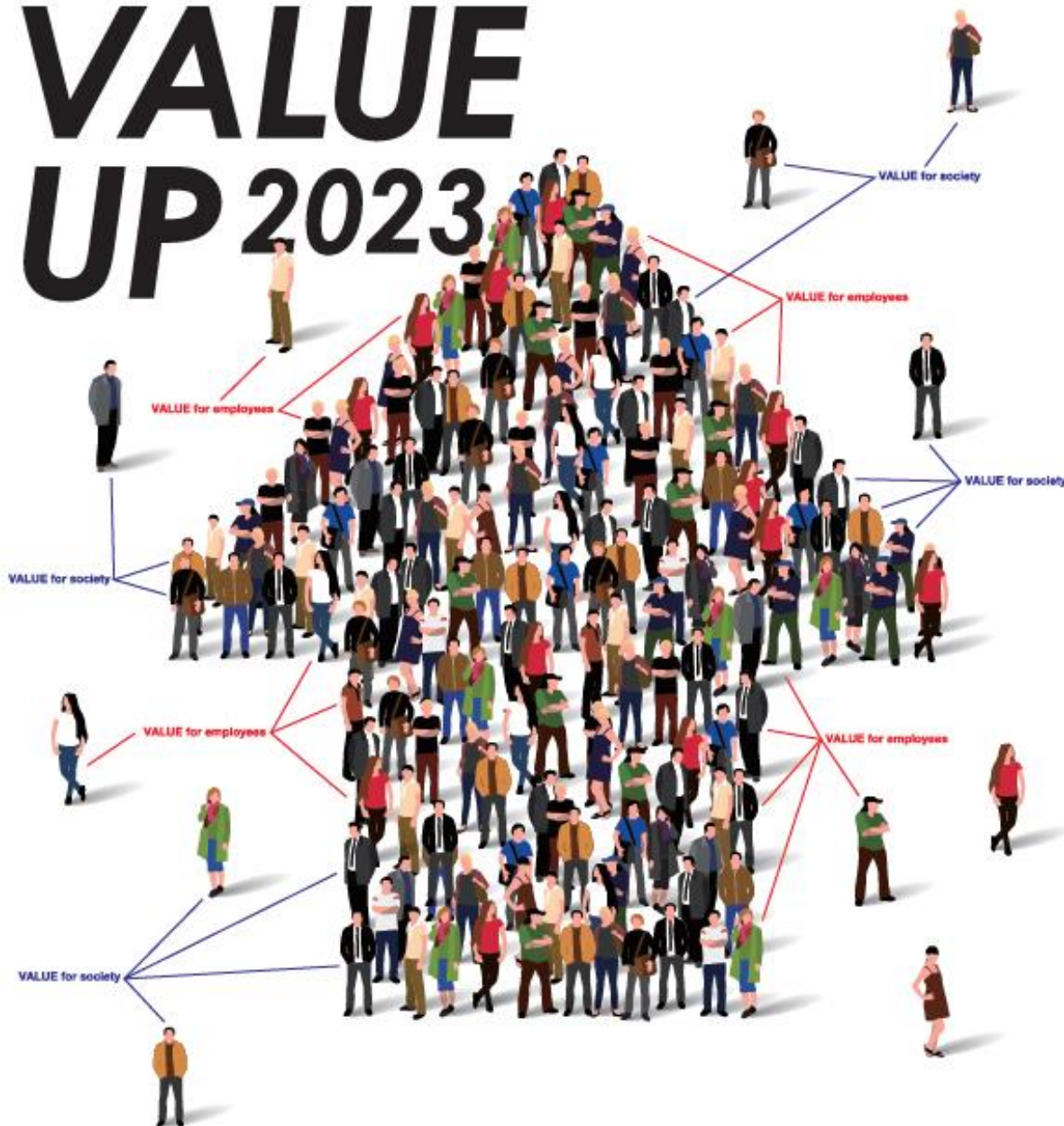


VALUE UP 2023



Financial Results Presentation for FY ended March 31, 2020

May 29, 2020



Premium

Premium Group Co., Ltd.

Contents

- **Impacts from the COVID-19 Pandemic**
- **Summary of Financial Results for FY Ended March 31, 2020**
- **Earnings Forecast for FY Ending March 31, 2021**
- **Appendix**

Impacts from the COVID-19 Pandemic



COVID-19: Market Conditions and Impacts on Main Businesses

- ✓ The growth rate of the credit finance business slowed somewhat due to lower sales
- ✓ Only limited impacts from deterioration in receivables, which was a concern

Market conditions, etc.

Used car market

- Network stores (automobile dealers) nationwide are open despite the pandemic
- The number of used car registrations in April 2020 **dropped 5.3%** YoY *1, indicating buyer appetite has softened somewhat

+

Our situation

- **Sales activities were carried out from home**
(In-person visits have been restarted with the lifting of the state-of-emergency)
*Competitors' sales activities are the same as ours*2
- Sales departments and corporate departments made a smooth transition to working from home

→

Impacts

- Total volume of new loans for Q4 only was ¥45.38 billion (**up 14.4% YoY**)
- Total volume was **up 0.9% YoY** in April 2020
- No major changes have been seen in market share in the sector
⇒ Growth rate slowing over the short-term

Customers' situation

- Sharp increase in people with unstable income or employment due to COVID-19

+

- Voluntarily stopped repayment demands to ease mental stress on debtors

→

- Just 17 payment deferrals in April; payment deferrals valued at approx. ¥17 million
- (Percentage of loan receivables: 0.005%)
⇒ Deterioration in receivables is limited

Stock markets

- Stocks tumbled worldwide due to COVID-19

+

- Equity method affiliate ECL *3, based in Thailand, saw its stock price tumble and performance decline due to the lockdown

→

- **Booked share of loss of entities accounted for using equity method of approx. ¥870 million** (see p.10 for details)

COVID-19: Initiatives for Employees

✓ We quickly responded using various means to ensure the safety and security for our employees and their families

▶ **Transitioning all employees to working from home, including sales (target ratio of employees working from home: 80%)**

↳ We have taken the following precautions in case employees need to come to the office.

- (1) Use of hotels close to their place of work (within walking distance)
- (2) Permission to commute by car (including borrowing company-owned cars)
- (3) Two-team shifts to ensure people arrive at the company at different times

▶ **Off-work compensation benefits for eligible employees**

↳ Employees who are pregnant, have a pre-existing medical condition, provide family care, or have children of pre-school or elementary school age, are instructed by the Company to standby at home

▶ **Launched “Premium Group's Stay Home Leave”**

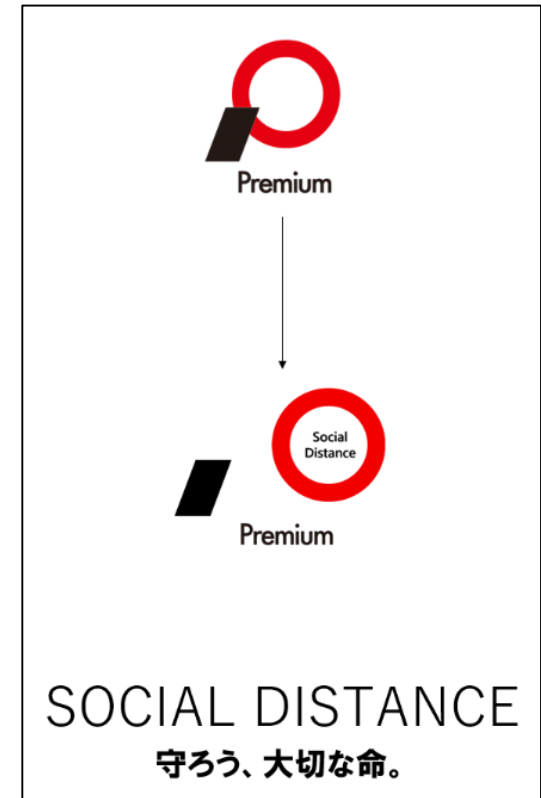
↳ Employees are granted 5 days of special leave to take between April and June 2020 to increase the ratio of employees working from home to more than 80%

▶ **Opened offices that are easy to reach from employees' homes**

▶ **Handed out masks to employees and their families**

▶ **Created logo for promoting social distancing**

▽ Social distancing logo



COVID-19: External Initiatives

✓ Launched social contribution activities for the COVID-19 pandemic

▶ Form "Premium Value Support Project"

↳ With the COVID-19 pandemic growing, we launched an in-house project intended to provide assistance and have a positive impact on society wherever possible.

▶ Donate masks to medical institutions and governments

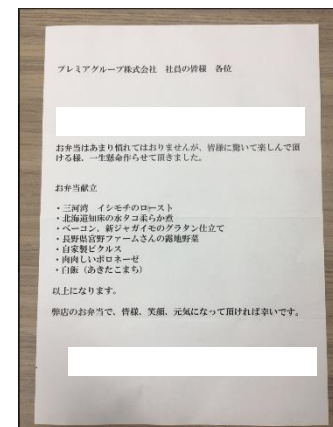
↳ We are providing free surgical masks to healthcare professionals, governments, and employees and their families, mainly to medical institutions providing care to COVID-19 patients.



▶ Support restaurants by purchasing takeout

↳ We have begun supporting restaurants that have seen sales collapse due to COVID-19 by purchasing takeout.

Funds used to purchase takeout are borne from the Premium Value Support Project with the meals provided free of charge to essential employees who need to come to the office.



COVID-19: Financial Condition and Plan

- ✓ We plan to increase our cash position for the time being so that we will be able to consider restarting hiring and investments in new office openings after COVID-19

Securing cash on hand and liquidity

Cash and cash equivalents^{*1}	¥6,286 million
Short-term borrowing facilities^{*2}	¥13,000 million

Situation of internal reserves in FY ended March 31, 2020

Retained earnings	¥3,587 million
Future expected earnings	¥26,390 million

Summary of Financial Results for FY Ended March 31, 2020



Highlights from FY Ended March 31, 2020

- ✓ Recorded double-digit growth in core businesses (credit finance and automobile warranty)
Posted record-high profits, despite falling short of plan due to impairment caused by COVID-19

Performance

- Credit finance and automobile warranty both enjoyed strong growth, as operating income hit **¥14,016 million** (up **30.3% YoY**)
- **Future revenue of ¥26,390 million** stocked on B/S
(¥22,060 million from credit finance and ¥4,270 million from automobile warranty)

KPIs

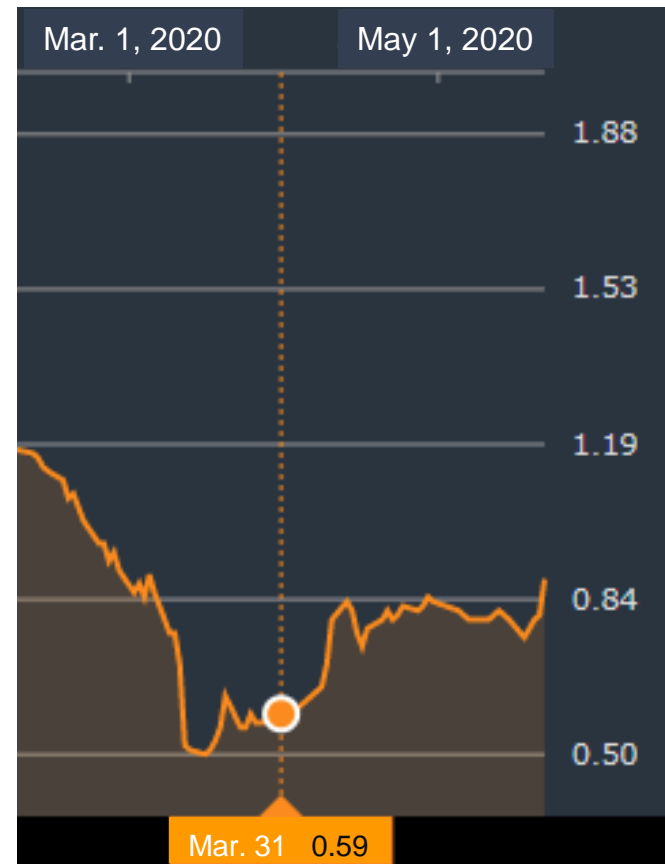
- Total volume of new loans in our credit finance business grew steadily at **29.2% YoY**
- Total volume of new warranties in the automobile warranty business **grew 45.5% YoY**, including a net increase from **making EGS a subsidiary** in the same industry

Topics

- The share price of ELC, an affiliate based in Thailand, declined sharply due to the worldwide slump in stock prices brought on by COVID-19. While its core business is performing well, we will post an impairment loss of **approx. ¥871 million** as a result.

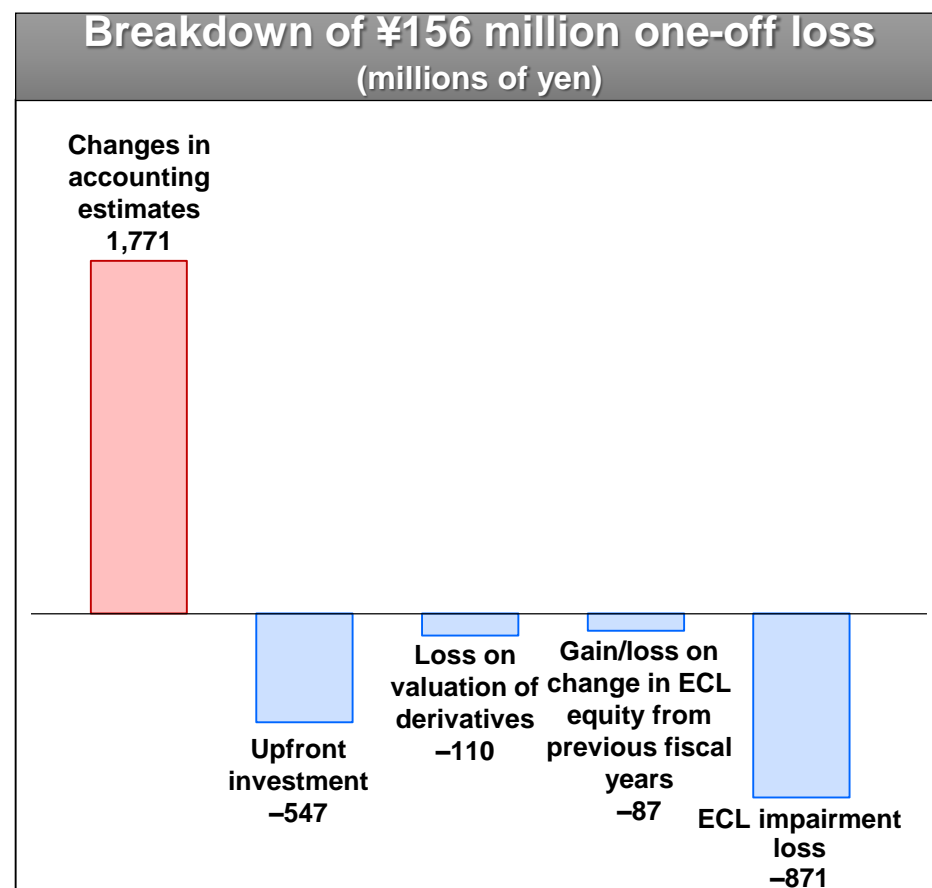
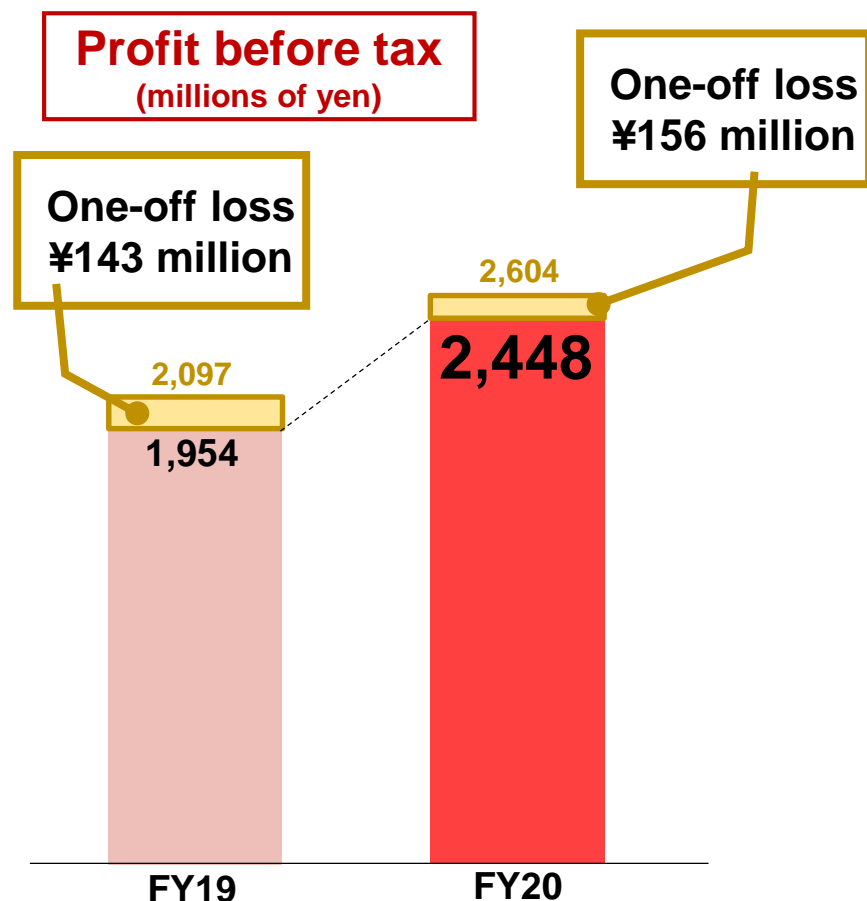
Details about the impairment loss of affiliated company in Thailand (ECL)

- ✓ Impairment (approx. ¥871 million) was booked for ECL, an affiliated company in Thailand, in the financial results for the fiscal year ended March 31, 2020
- ✓ The cause was the **temporary tumble** in ECL's share price following the worldwide drop in stock prices caused by COVID-19
- ✓ ECL's business remains strong and it **continues to post profits**
- ✓ Impairment was booked **conservatively** because of uncertainty about the negative impacts on ECL's performance and temporary weakness in its performance due to the lockdown in Thailand (which has since been lifted)
- ✓ Going forward, we will support ECL further, including dispatching a full-time executive officer



One-Off Loss in FY Ended March 31, 2020

- ✓ Booked ¥156 million as one-off loss
- Profit before tax for core businesses was up 25.3% over the previous year



Consolidated Performance for FY Ended March 31, 2020

(Millions of yen)

	[Consolidated] FY ended March 31, 2020	[Consolidated] FY ended March 31, 2019	YoY change
Operating income	14,016	10,759	+30.3%
Operating expenses	12,458	10,001	+24.6%
Profit before tax	2,604	2,097	+24.2%
Profit attributable to owners of parent	1,466 <small>Note 1</small>	1,388	+5.6%
Basic earnings per share (yen)	112.33	113.08	-0.7%

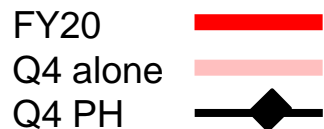
Notes: 1. The effective tax rate increased because deferred tax assets cannot be booked for the share of loss of entities accounted for using equity method.
2. Provisional accounting treatment was carried out in the fiscal year ended March 31, 2019 and 1Q of the fiscal year ended March 31, 2020 for the business combination with SOFTPLANNER CO., LTD. executed on October 15, 2018. This accounting treatment was finalized in 2Q of the fiscal year ended March 31, 2020. Figures are retroactively adjusted in conjunction with the finalization of this provisional accounting treatment.

Credit Finance Business—Total Volume of New Loans

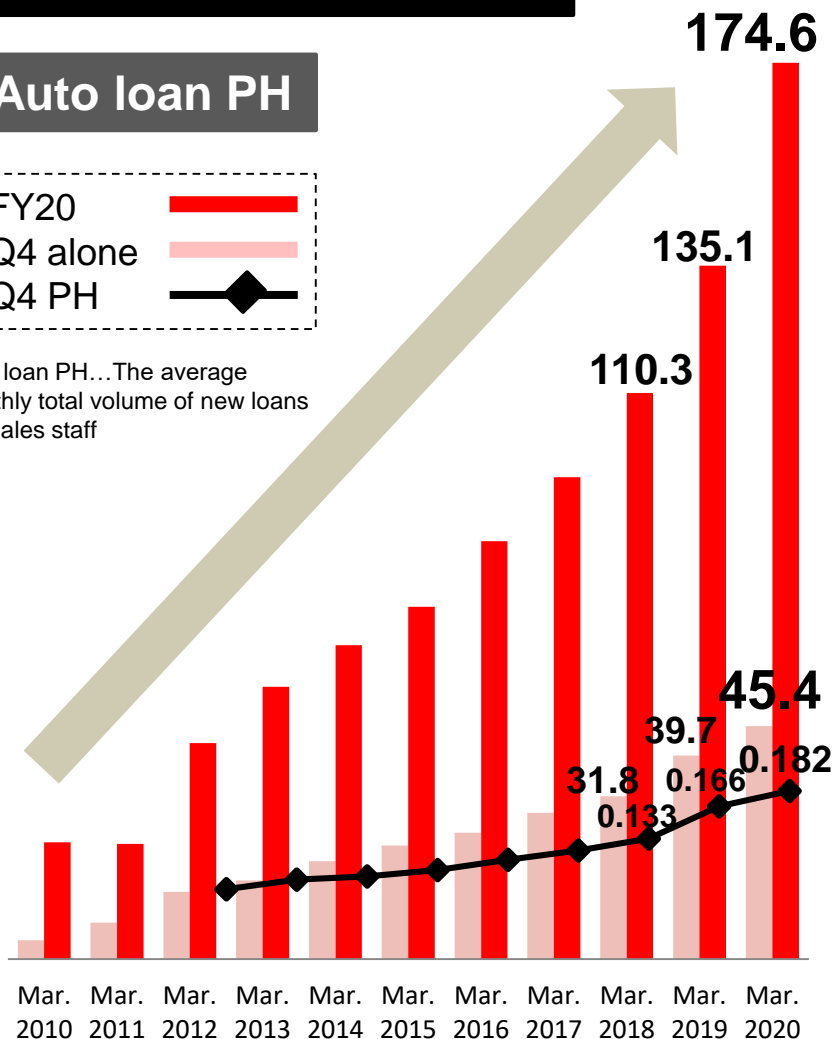
Total volume of new loans

(Billions of yen)

Auto loan PH



Auto loan PH...The average monthly total volume of new loans per sales staff



FY20 total volume was

¥174.65 billion

29.2% increase YoY

- ✓ Soaring growth for **9 straight years**
 - ✓ Q1-Q3 drove growth this fiscal year
YoY change
1Q: +28.9%; 2Q: +54.7%; 3Q: +25.8%
 - ✓ Results for Q4 alone
Total volume: **¥45.4 billion (up 14.4% YoY)**
YoY change of other consumer credit companies
Company A: Down 2.2%; Company B: Up 4.1%;
Company C: Up 4.5%
- Sales volume PH: **¥182 million (up 9.6% YoY)**

Factors driving increase

(1) Increased visibility from IPO

- ✓ Increased transactions with network stores

(2) Enhancement to marketing strengths

- ✓ Increased sales volume PH (sales staff Q3 to Q4: no increase / total sales staff: 85)

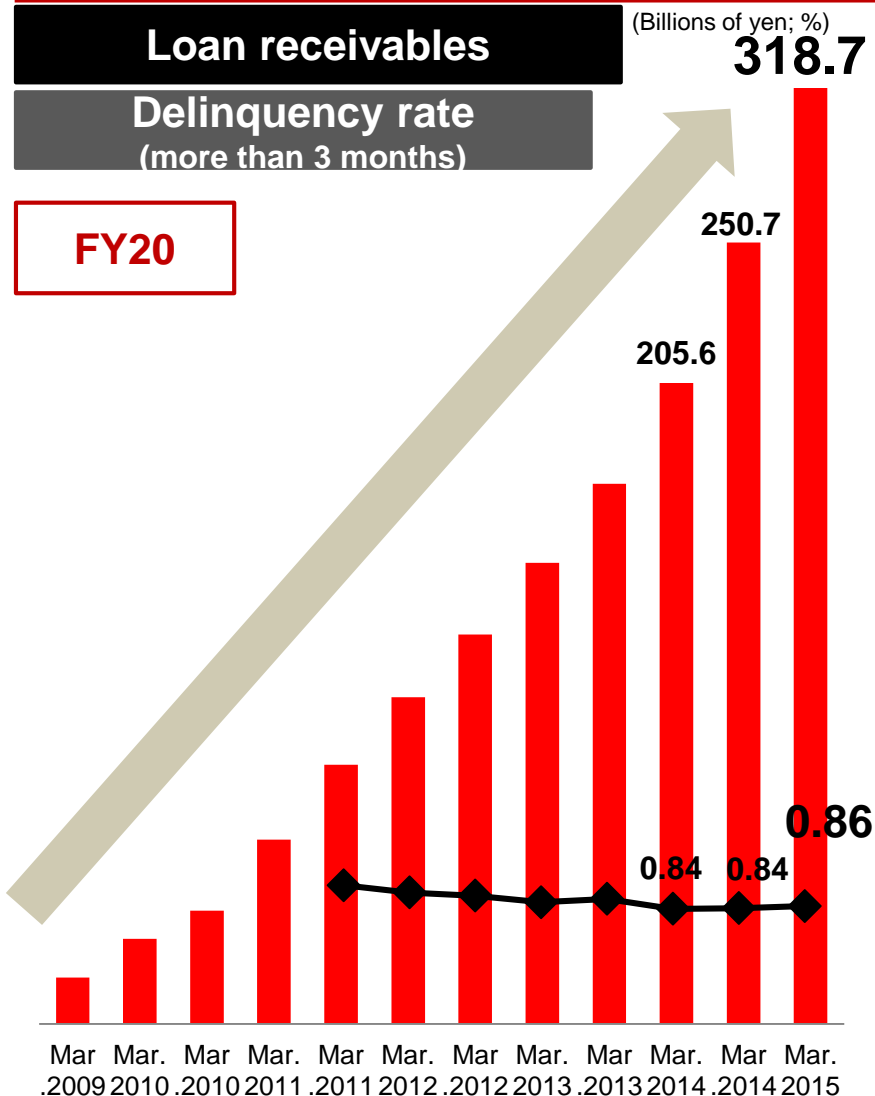
(3) Deployment of complex services for network stores

- ✓ Deepening relationships with network stores

(4) Contribution of transactions with large network stores

Notes: 1. "Total volume of new loans" refers to the total amount of credit contracts newly signed in the period. The figures are inclusive of the total volume of new loans of products other than automotive credit financing (Ecology Credit, etc.), and are the actual results of Premium Co., Ltd.
2. "PH" stands for "Per Head," which refers to the average monthly total volume of new loans or warranties per sales staff. The monthly total volume of new loans or warranties refers to the total of the amount of credit contracts or amount of warranty contracts newly signed in a month. The amount of credit contracts refers to the total amount of the balance of charges for the product and the split commission. Furthermore, PH represents the actual results of Premium Co., Ltd.

Credit Finance Business: Loan Receivables



**FY20 loan receivables totaled
¥318.7 billion
27.1% increase YoY**

- ✓ Double digit growth since foundation
- ✓ Delinquency rate remained low

Characteristics of loan receivables

- ✓ Superior credit with highly diversified risk
 - Average debt per borrower: ¥1.1 million
- ✓ Minimizing defaults through efficient debt collection
 - Early action and labor-saving operations using SMS, etc.
 - Plan to strengthen receivables collection by acquiring servicer

Note: CENTRAL SERVICER CORPORATION joined the Group in April 2020

Notes: 1. "Loan receivables" refers to the total amount that has not been repaid or for which the warranty period has not elapsed at the end of the period out of the cumulative total volume of new loans from the commencement of operations to the end of the period. The figures are inclusive of the receivables balance of products other than automotive credit financing (Ecology Credit, etc.), and are the actual results of Premium Co., Ltd.

2. "Delinquency rate" refers to the total amount of receivables that are more than 3 months in arrears and special loan receivables (with judicial intervention), expressed as a percentage of the loan receivables at the end of the period. Figures are the actual results for the periods subsequent to when the receivables collection index definition was revised in the fiscal year ended March 31, 2013, and are the actual results of Premium Co., Ltd.

Credit Finance Business: Number of Network Stores

Number of credit
network stores

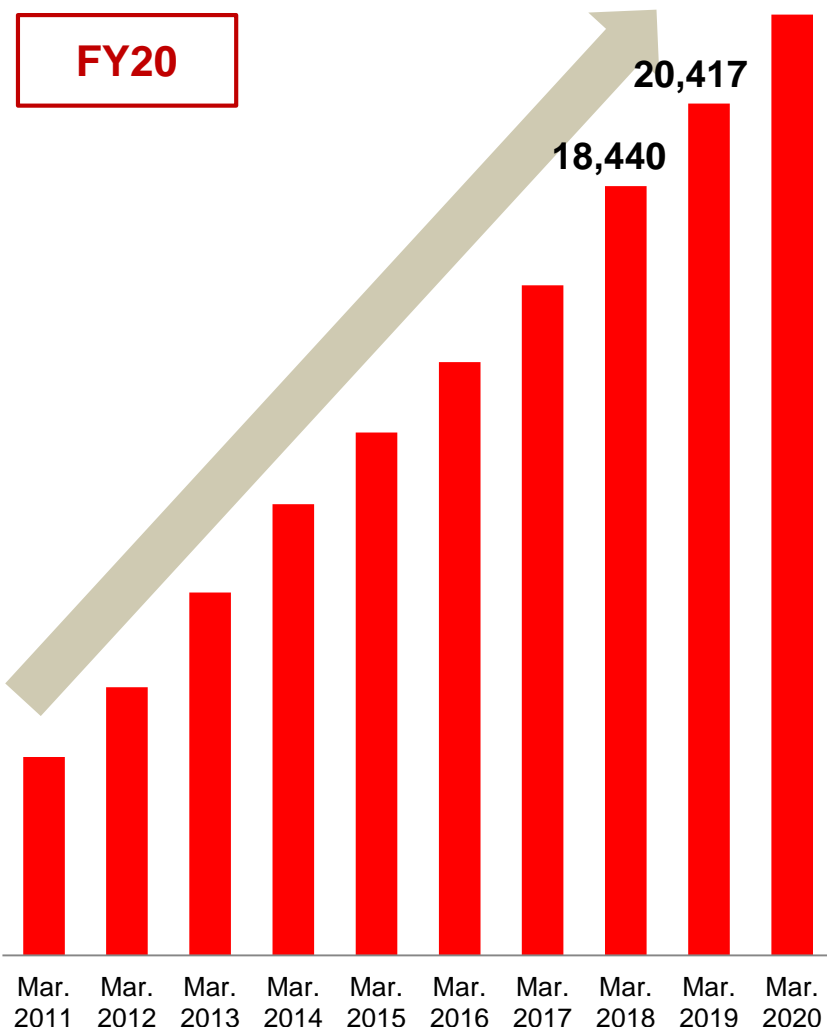
(Companies)

FY20

22,549

20,417

18,440



Number of network stores FY20 is
22,549

10.4% increase YoY

- ✓ Broke through 22,000
- ✓ Increasing steadily since foundation
- ✓ Continuing to focus on operating ratio

Initiatives to increase network stores and operating ratio

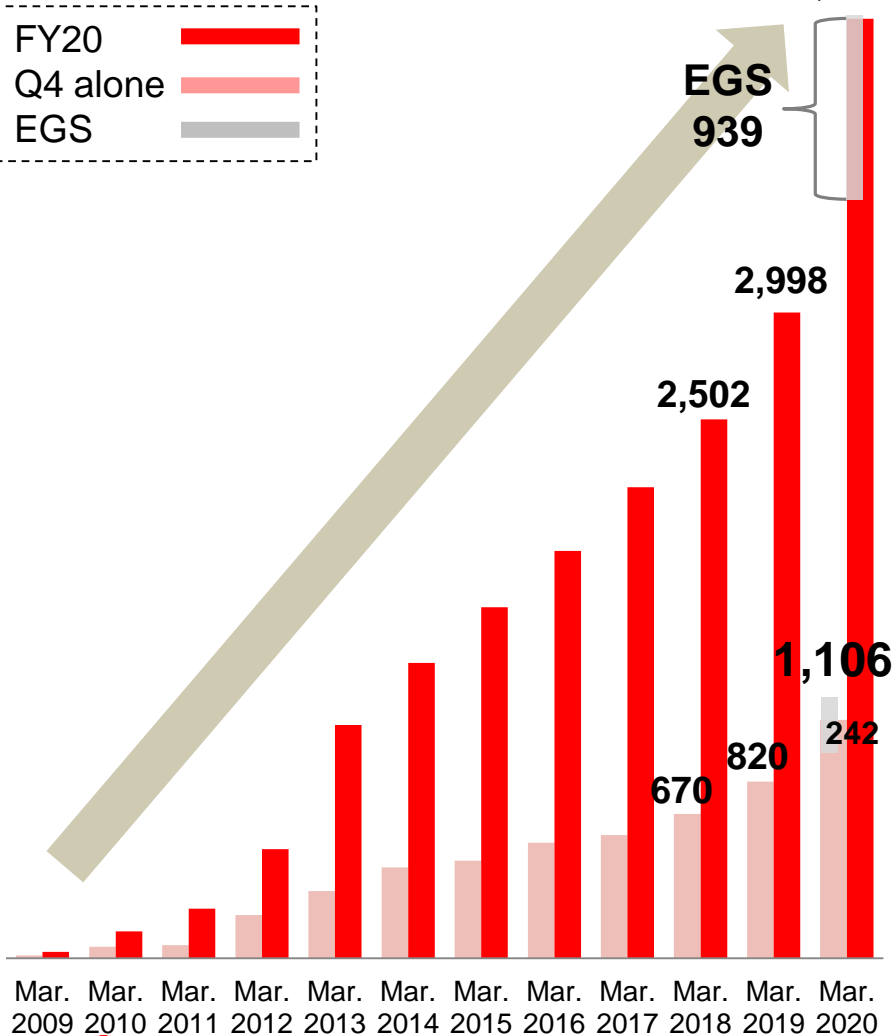
- ✓ Promoting composite transactions with existing network stores at the same time as capturing new network stores
- ✓ Increasing loan volume per company
- ✓ Simultaneously promoting business from network stores
 - Utilizing contact centers (outbound sales)

Note: "Number of network stores" refers to the number of companies that have signed a network store contract, counting company as one network store even if that company has several stores, and are the actual results of Premium Co., Ltd. The figures are the actual results for the periods subsequent to when the Group's ERP system was renewed in the fiscal year ended March 31, 2010.

Automobile Warranty Business: Total Volume of New Warranties

Total volume of new warranties

(Millions of yen)



FY20 total volume was

¥4,363 million

45.5% increase YoY

¥1,106 million in Q4 alone (up 34.8% YoY)

FY20 total volume was

¥3,424 million for Premium Co., Ltd.

14.2% increase YoY

- ✓ Double digit growth since foundation
- ✓ Significant growth in volume of proprietary brand products (26.2% increase YoY)

Factors driving increase

- (1) Net increase of ¥939 million in FY20 from acquisition of EGS (¥242 million in Q4 alone)
- (2) Deployment of complex services for network stores
 - ✓ Successful cross-selling with credit
 - ✓ Steady growth in volume of OEM products
- (3) Revisions to mainstay products to boost profitability

Proprietary "Premium's Warranties"

OEM "Car Sensor After Warranty"

Mar. 2009 Mar. 2010 Mar. 2011 Mar. 2012 Mar. 2013 Mar. 2014 Mar. 2015 Mar. 2016 Mar. 2017 Mar. 2018 Mar. 2019 Mar. 2020

Notes: 1. EGS refers to EGS, Inc. (an automobile warranty company we acquired in April 2019).

2. "Total volume of new warranties" refers to the total amount of warranty contracts newly signed in the period. The actual results of PFS includes EGS.

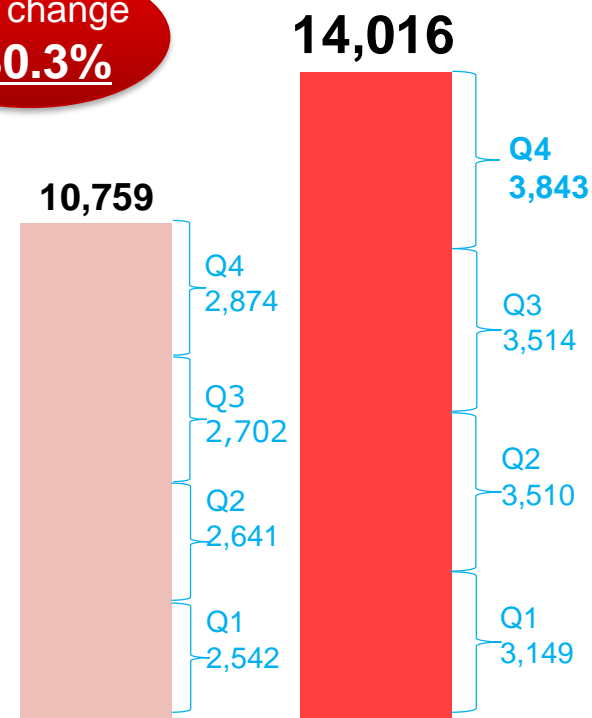


Full-year Financial Highlights (YoY)

- ✓ Operating income hit ¥14,016 million (up 30.3% YoY)
- ✓ Profit before tax reached ¥2,604 million (up 24.2% YoY)

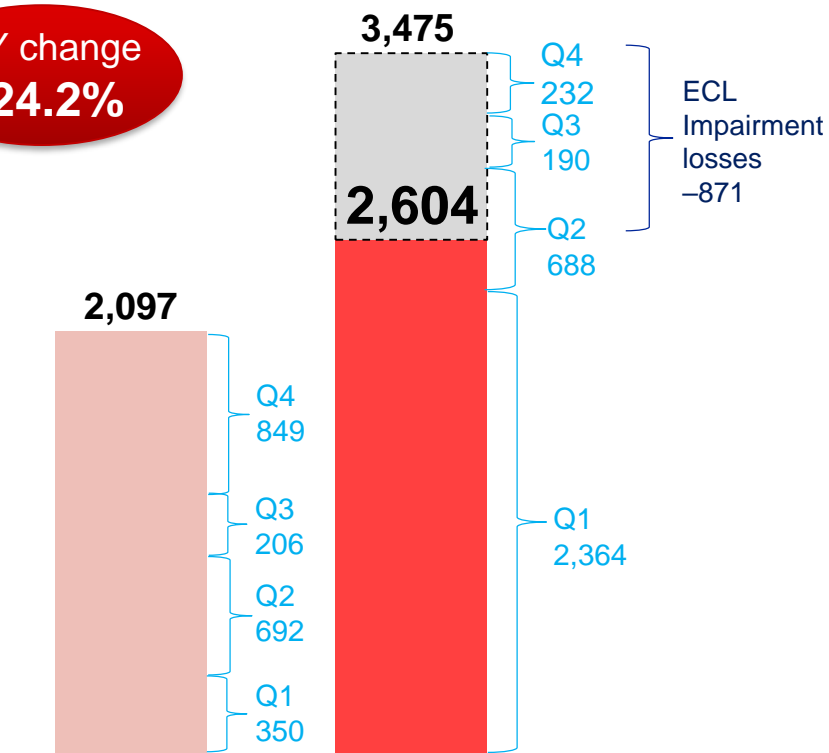
Operating income (millions of yen)

YoY change
+30.3%



Profit before tax (millions of yen)

YoY change
+24.2%

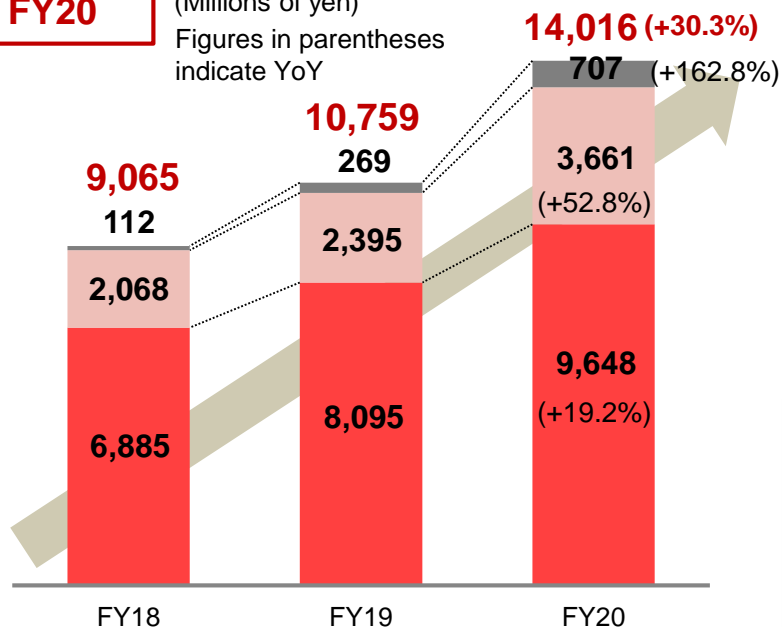


Operating Income(P/L) by Segment

FY20

(Millions of yen)

Figures in parentheses indicate YoY

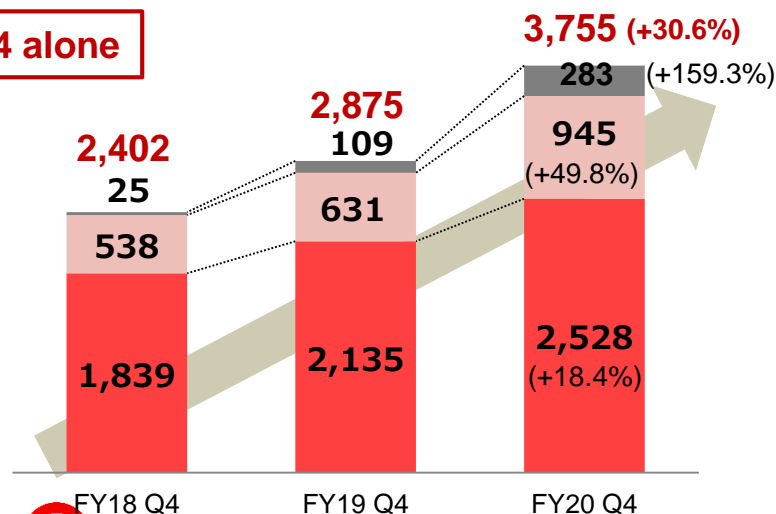


FY20 operating income by segment totaled ¥14,016 million

30.3% increase YoY

- ✓ **¥3,755 million in Q4 alone (up 30.6% YoY)**
- ✓ **Steady growth seen in all 3 segments**

Q4 alone



Profit characteristics of core businesses

- ✓ Room for further profit growth
- ✓ Asset business building balances
 - (1) Stable revenue
 - (2) Little seasonality in performance

Future revenue of ¥26,389 million stocked on B/S (¥22,063 million from credit finance and ¥4,327 million from automobile warranty)

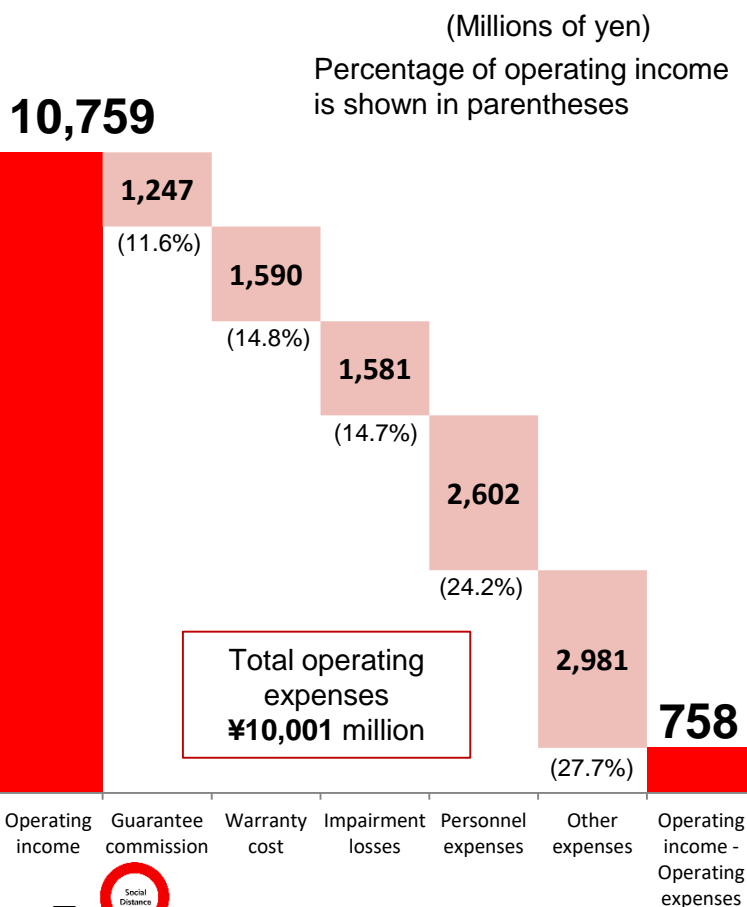
■ Credit finance ■ Automobile warranty
■ Other (Maintenance, Overseas, Software*)

*From Q3 of FY Ended March 31, 2019

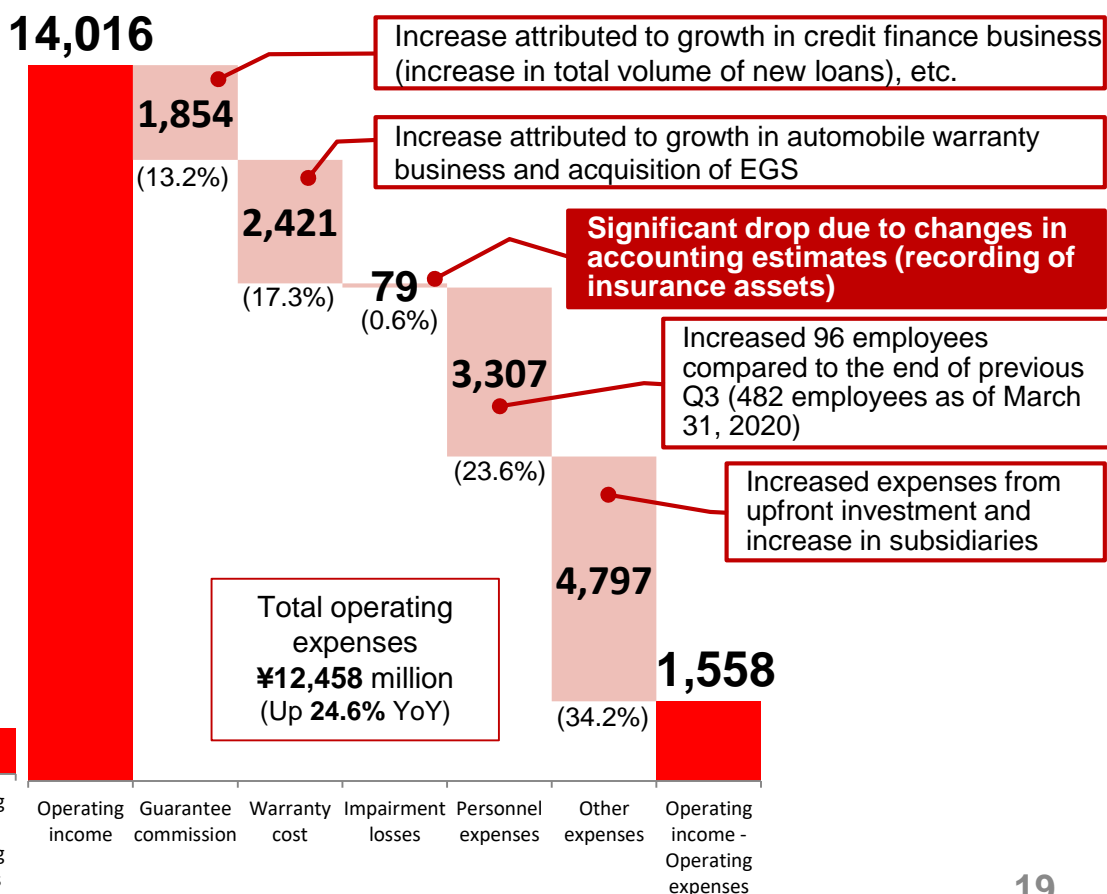
Operating Expenses (PL) (YoY Comparison)

- ✓ Operating expenses totaled ¥12,458 million (up 24.6% YoY)
- ✓ SG&A expenses increased overall from upfront investment and the consolidation of subsidiaries, including EGS

FY19



FY20



Other Topics

Establishment of Premium Mobility Services Co., Ltd. and Premium Auto Parts Co., Ltd.

On January 22, 2020, we established **Premium Mobility Services Co., Ltd.**, which is responsible for auto mobility services, and **Premium Auto Parts Co., Ltd.**, which is responsible for the auto parts business. These two companies form a foundation for providing leading solutions for automobiles.

Announcement of Medium-Term Management Plan

On February 14, 2020, we released our new Medium-Term Management Plan that concludes in the fiscal year ending March 31, 2023.

The plan cites a future vision of **“Transform from an auto credit company into an auto mobility service company.”** We are now working on initiatives in each segment toward this goal.

Start of Used Car Leasing

We began offering used car leasing to address the needs of individual customers who want to lease used cars and dealers with the same convenience and peace of mind as new car leasing.

Inclusion of CENTRAL SERVICER CORPORATION in the Group

CENTRAL SERVICER CORPORATION, a servicer with a wealth of experience in the collection of auto loan receivables, joined the Group on April 1, 2020. The company has a nationwide team of investigators and negotiators, which is expected to produce strong synergies with our credit finance.

Review of FY Ended March 31, 2020

Apr. 2019	Relocated the Higashi Tokyo Branch Office in Kaihin Makuhari in Chiba Prefecture to the same office of a Group company for expansion
May	Established a worldwide automobile warranty platform
Aug.	Launched "Premium's Warranties," a proprietary warranty product for used cars
Oct.	Opened Shizuoka Branch Office to expand market share in the Tokai area
Nov.	Added sheet metal and painting facilities to FIXMAN maintenance facilities
Dec.	Acquired shares of CENTRAL SERVICER CORPORATION, a servicer focused on auto credit
Jan. 2020	Received the Woman's Value Award 2019 presented to companies where women can play an active role
	Established VALUE Co., Ltd. to foster enriched human resources who will create a new society
Feb.	Established Premium Mobility Services Co., Ltd. and Premium Auto Parts Co., Ltd. to expand mobility services
Mar.	Began offering used car leasing
	Opened the Shibuya Office focused on back-office operations for automobile warranty

Earnings Forecast for FY Ending March 31, 2021



Earnings Forecast and Management Environment for FY Ending March 31, 2021

Forecast

Performance

Dividend

✓ Guidance withheld

- We have found it is difficult to reasonably determine future estimates at the current point in time due to the impacts of COVID-19
- We plan to release our earnings forecast at the time of the Q1 financial results announcement, after carefully examining impacts on performance

Management environment

Able to secure stable revenue using our stock-type business model

(For details, see the Appendix on p.26)

- ✓ Plan to **increase the dividend**, given **increased revenue and profits**
- ✓ As a special factor, expect to book **gain on bargain purchase of approx. ¥600 million** from the acquisition of **CENTRAL SERVICER CORPORATION**

Basic policy

- ✓ **New hiring and new office openings pending until the end of COVID-19**
- ✓ **Each measure under the Medium-Term Management Plan will be implemented after careful consideration**
- ✓ **Step up development of the asset-free auto mobility business**
Maintenance and sheet metal business (repair business)/Distribution of used car parts (parts business)/Distribution of repossessed vehicles (reuse business)/Vehicle sourcing support, etc.
- ✓ **Actively promote digitization of operations**
Paperless operations/Formation of full contactless sales structure/Improvement in environment for working from home/ Utilization of satellite offices, etc.

Topics for the 5th Ordinary General Meeting of Shareholders

Reference

— Update about this year's meeting —

The format for this year's shareholders' meeting will be changed to a live stream over the Internet. To prevent COVID-19 infections and the further spread of the pandemic, we determined **it would be best for the meeting to be held only with the Company's officers; with shareholders' attendance not required.**

Date and time	2:00 p.m., Monday, June 29, 2020
Venue	Conference Room at Premium Group Co., Ltd. Head Office 19th Floor, The Okura Prestige Tower, 2-10-4 Toranomom, Minato-ku, Tokyo
Method	Streamed live over the Internet
Convocation notice sending date	Friday, June 12, 2020
How to exercise voting rights and submit questions	Please exercise your voting rights prior to the meeting either in writing or over the Internet. Use the dedicated contact point to submit questions in advance. We plan to answer questions determined to be of interest to shareholders during the meeting.

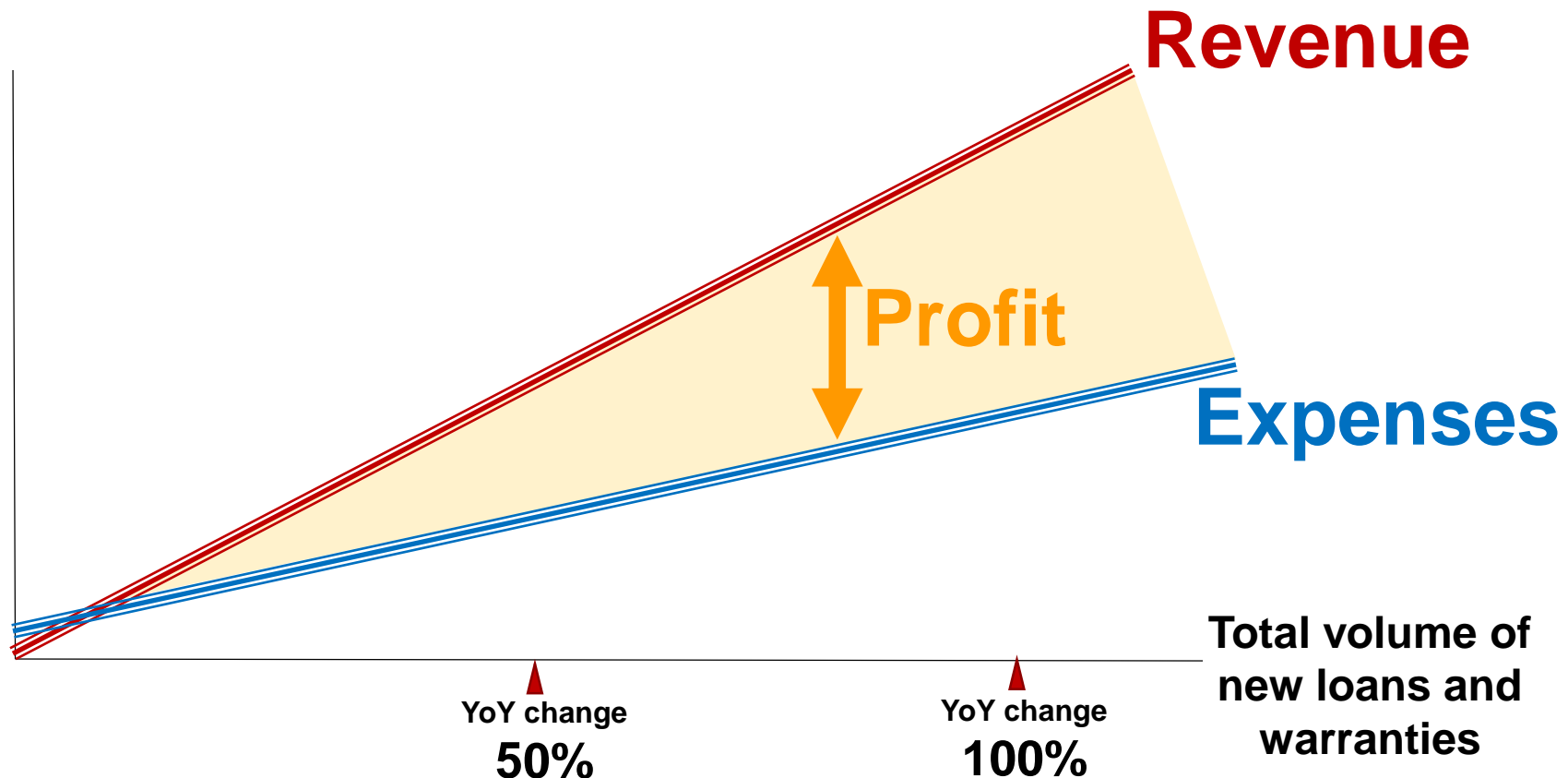
Appendix



Example of Break-Even Point from Negative Impacts of COVID-19

Because of our **stock-type** business model, our business is **extremely resilient** to declining volumes caused by COVID-19.

Reference: Total volume of auto loans for April 2020 was ¥11,710 million (up 0.9% YoY)



Note: The figure above is an example based on our simulation. In addition, the figure above indicates revenue and expenses expected to be generated or incurred from our core business, not including one-off profits or losses.

Changes in Accounting Estimates (Already Disclosed in Q1 FY20)

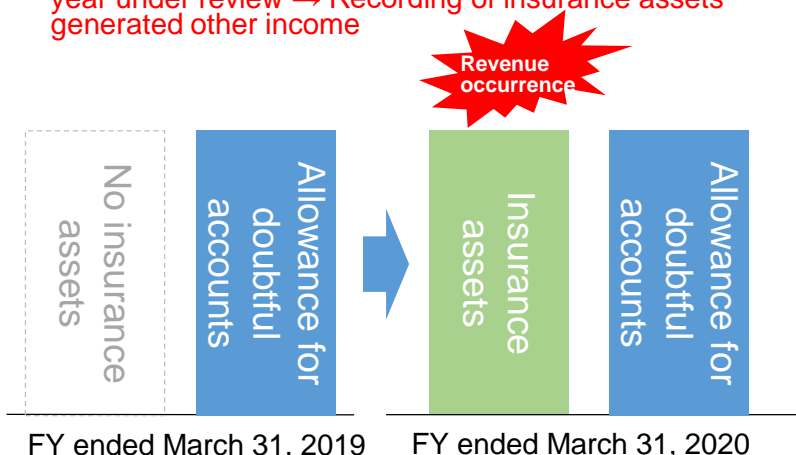
Insurance assets* will be booked from the fiscal year ending March 31, 2020 because it is now possible to make reasonable forecasts of future insurance income related to insurance transactions in the mainstay credit finance business based on the **insurance management structure now in place**.

The timing of recording insurance assets and allowance for doubtful accounts is the same, which **significantly reduces the negative effects on P/L**.

* Insurance assets: An item on the balance sheet (B/S) indicating the total of insurance proceeds expected to be received in the future

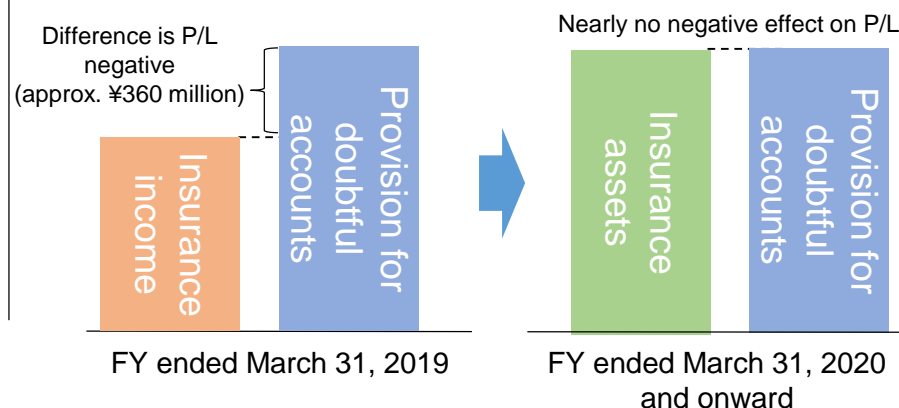
Insurance assets versus receivables in FY ended March 31, 2019 and prior

- (1) Insurance assets were not recorded in the previous fiscal year
- (2) Insurance assets versus receivables in the previous fiscal year and prior were booked as a one-off in Q1 of the fiscal year under review → Recording of insurance assets generated other income



Insurance assets versus receivables in FY ended March 31, 2020 and later

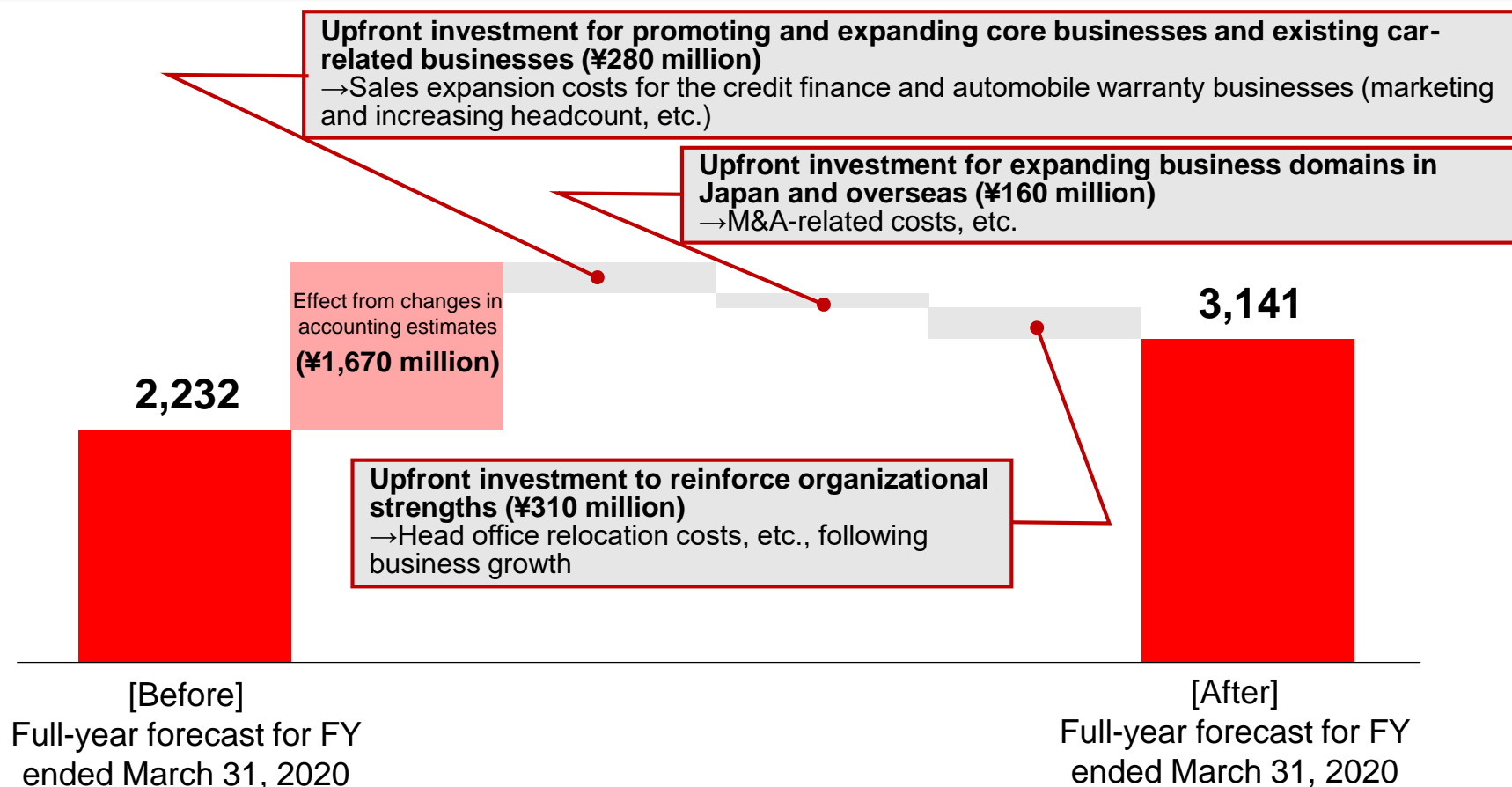
- (1) In the previous fiscal year, insurance income and provision for doubtful accounts were individually recorded in P/L
- (2) From this fiscal year, the difference between insurance assets and allowance for doubtful accounts (nearly zero) is recorded in P/L



Revisions to Full-Year Earnings Forecast

(Already Disclosed in Q1 FY20)

- ✓ Full-year profit before tax forecast revised upward to **¥3,141 million** (announced Aug. 8)
- ✓ Effect from changes in accounting estimates expected to be **¥1,670 million** for the full-year
- ✓ Upfront investment aimed at long-term growth will be executed as planned (see below)



Company Profile

Name	Premium Group Co., Ltd.
Securities Code / Exchange	7199 / First Section of Tokyo Stock Exchange
Established	May 25, 2015 Note: G-ONE Credit Services Co., Ltd. (currently, Premium Co., Ltd.) was established in 2007.
Head Office	19th Floor, The Okura Prestige Tower, 2-10-4 Toranomon, Minato-ku, Tokyo
President and Representative Director	Yohichi Shibata
Number of Issued Shares	13,274,500 (as of March 31, 2020) Note: The Company executed a 1-for-2 share split on April 1, 2019.
Capital	¥1,622,838 thousand (as of March 31, 2020)
Number of Employees	482 (as of March 31, 2020) Note: Total Group employees excluding temporary employees
Main Shareholders	Coupland Cardiff Asset Management LLP: 8.10% BNY Mellon Asset Management Japan Limited: 7.59% Russell Investments Implementation Services, LLC: 5.90% (As of May 29, 2020; referencing the report on changes in large volume holdings, etc.)
Description of Business	<ul style="list-style-type: none"> • Finance in Japan • Development and marketing of automotive warranty products • Provision of auto mobility services • Credit consulting business and warranty business outside Japan (Thailand, etc.)

Overview of Premium Group

Automobile warranty business

26.1%

- Automobile warranty business:
 - Automobile warranty business for automobiles purchased by consumers
 - Mainly provides warranty products developed in-house

Operating income by business

(FY Ended March 31, 2020)

¥14,016
million

Other businesses

5.0%

- Auto mobility business:
 - Provision of multiple services required for managing automobile logistics business
- Overseas business
 - Business expansion outside Japan (mainly in Thailand and Indonesia)

Credit finance business

68.8%

- Credit finance business
 - Provision of auto loans mainly for used cars
 - Shopping credit, including PV systems
 - Automotive leasing

Stock-type business

Stock-type profit structure for both credit finance and automobile warranty businesses where profit is deferred

Business model expected to see consistent growth

Cash rich

Stable cash position for both credit finance and automobile warranty businesses underpinned by “lump-sum advance” of funds and guarantee commission payments

Business model with robust cash flows

(Thousand yen)

	FY19 (As of March 31, 2019)	Q1 FY20 (As of June 30, 2019)	Q2 FY20 (As of September 30, 2019)	Q3 FY20 (As of December 31, 2020)	FY20 (As of March 31, 2020)	Compared to previous quarter	QoQ
Assets							
Cash and cash equivalents	6,186,088	5,420,578	6,787,439	6,848,356	6,285,647	101.6%	91.8%
Financing receivables	14,746,300	16,415,151	17,956,554	18,901,201	20,010,590	135.7%	105.9%
Other financial assets	3,293,278	4,238,787	5,054,855	5,967,375	6,408,313	194.6%	107.4%
Property, plant and equipment	480,968	918,613	900,183	1,021,813	3,092,356	642.9%	302.6%
Intangible assets	5,913,048	5,930,345	5,917,585	5,892,225	5,950,315	100.6%	101.0%
Goodwill	2,692,807	3,860,438	3,873,701	3,873,701	3,958,366	147.0%	102.2%
Investments accounted for using equity method	2,194,920	2,138,260	2,149,280	2,240,735	1,224,273	55.8%	54.6%
Deferred tax assets	608,681	-	-	-	-	-	-
Other assets	7,423,774	8,018,238	9,313,238	5,570,841	8,308,740	111.9%	149.1%
Insurance assets	-	2,471,483	2,390,524	2,759,465	2,964,814	-	107.4%
Total assets	43,539,864	49,411,893	54,343,358	53,075,712	58,203,414	133.7%	109.7%
Liabilities							
Financial guarantee contracts	17,086,049	18,343,052	19,876,558	20,697,173	22,063,146	129.1%	106.6%
Borrowings	10,636,788	13,964,403	15,760,597	15,394,652	16,420,882	154.4%	106.7%
Other financial liabilities	3,140,363	3,060,462	3,458,595	3,252,593	6,340,424	201.9%	194.9%
Provisions	69,804	81,887	82,052	101,952	326,535	467.8%	320.3%
Income taxes payable	642,852	259,524	546,882	295,307	385,952	60.0%	130.7%
Deferred tax liabilities	1,598,776	1,669,900	1,794,445	1,752,721	1,354,593	84.7%	77.3%
Other liabilities	4,836,139	5,204,720	5,631,037	5,531,322	5,999,461	124.1%	108.5%
Total liabilities	38,010,770	42,583,949	47,150,166	47,025,720	52,890,993	139.1%	112.5%
Equity							
Equity attributable to owners of parent							
Share capital	226,792	1,422,671	1,457,644	1,495,392	1,533,686	676.3%	102.6%
Capital surplus	2,412,157	1,247,305	1,247,344	1,246,744	1,259,936	52.2%	101.1%
Treasury shares	△ 590	△ 590	△ 590	△ 1,058,425	△ 1,200,518	203584.7%	113.4%
Retained earnings	2,692,763	3,957,900	4,257,654	4,092,140	3,587,269	133.2%	87.7%
Other components of equity	132,549	136,372	149,235	195,633	62,044	46.8%	31.7%
Total equity attributable to owners of parent	5,463,671	6,763,659	7,111,286	5,971,484	5,242,417	96.0%	87.8%
Non-controlling interests	65,423	64,285	81,906	78,508	70,003	107.0%	89.2%
Total equity	5,529,094	6,827,944	7,193,192	6,049,992	5,312,421	96.1%	87.8%
Total liabilities and equity	43,539,864	49,411,893	54,343,358	53,075,712	58,203,414	133.7%	109.7%

(Thousand yen)

	FY19 (April 1, 2018 – March 31, 2019)	FY20 (April 1, 2019 – March 31, 2020)	YoY
Operating income	10,759,236	14,015,883	130.3%
Other finance income	146,407	5,408	3.7%
Share of profit of investments	48,508	–	–
Other income	1,180,235	2,110,428	178.8%
Total income	12,134,386	15,288,152	126.0%
Operating expenses	10,001,457	12,457,872	124.6%
Other finance costs	34,037	151,149	444.1%
Share of loss of investments	–	–	–
Other expenses	1,883.21	75,436	4005.7%
Total expenses	10,037,377	12,684,458	126.4%
Profit before tax	2,097,009	2,603,695	124.2%
Income tax expense	706,423	1,151,761	163.0%
Profit	1,390,586.55	1,451,933	104.4%
Profit attributable to:			
Owners of parent	1,387,507	1,465,708	105.6%
Non-controlling interests	3,080	△ 13,774	△ 447.2%

(Thousand yen)

	Q4 FY19 (January 1, 2019 - March 31, 2019)	Q1 FY20 (April 1, 2019 - June 30, 2019)	Q2 FY20 (July 1, 2019 - September 30, 2019)	Q3 FY20 (October 1, 2019 - December 31, 2019)	Q4 FY20 (January 1, 2020 - March 31, 2020)	YoY	QoQ
Operating income	2,874,724	3,148,563	3,509,999	3,514,094	3,843,227	133.7%	109.4%
Other finance income	144,848	6,789	98,356	5,100	328	0.2%	6.4%
Share of profit of investments	-	0	18,581	28,053	-	-	-
Other income	614,706	2,064,527	30,703	4,159	11,038	1.8%	265.4%
Total income	3,634,277	5,219,879	3,657,640	3,551,406	3,854,594	106.1%	108.5%
Operating expenses	2,738,934	2,784,040	2,958,158	3,212,100	3,503,574	127.9%	109.1%
Other finance costs	39,988	9,165	10,509	115,500	828,418	2071.7%	717.2%
Share of loss of investments accounted for using equity method	7,120	61,783	-	-	121,141	1701.4%	-
Other expenses	0	864	830	33,654	40,088	-	119.1%
Total expenses	2,786,042	2,855,852	2,969,497	3,361,254	4,493,221	161.3%	133.7%
Profit before tax	848,234	2,364,027	688,143	190,152	△ 638,628	△75.3%	△335.9%
Income tax expense	291,637	819,521	382,244	74,871	△ 124,874	△42.8%	△166.8%
Profit	556,598	1,544,507	305,899	115,281	△ 513,754	△92.3%	△445.7%
Profit attributable to:	0						
Owners of parent	555,173	1,545,663	299,754	125,162	△ 504,871	△403.4%	△403.4%
Non-controlling interests	1,425	△ 1,156	6,145	△ 9,881	△ 8,882	89.9%	89.9%