

May 29, 2020

Premium Group to Post Impairment Loss

Name	Premium Group Co., Ltd. (Securities Code: 7199)
Overview	Premium Group posted impairment loss in the consolidated settlement of accounts for fiscal 2020 (April 1, 2019 to March 31, 2020).
Details	<p>Regarding the equity investment in Eastern Commercial Leasing p.l.c. (ECL), Premium Group's affiliate in Thailand in which it holds 25.4% of shares that are accounted for using the equity method, it has posted impairment loss of 871 million yen under "share of loss of entities accounted for using equity method" for fiscal 2020.</p> <p>This posting of impairment loss is attributable to ECL's stock price temporarily slumping in March 2020 with the impact of the global drop in stock prices due to the spread of the novel coronavirus infection. ECL's business results remain strong and the company continuously attains profit, but because of the temporary stagnation of its business results due to Thailand's lockdown as well as the uncertain impact of future business results, Premium Group posted an impairment loss albeit conservative.</p>
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