



Premium

Premium Group Co., Ltd.

Q1 Financial Results Briefing for the Fiscal Year Ending March 2023

July 29, 2022

Event Summary

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[Number of Speakers]	1 Yohichi Shibata President and CEO

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Presentation



1. Summary of Financial Results for Q1 of FY Ending March 31, 2023
2. Finance Segment
3. Automobile Warranty Segment
4. Auto Mobility Segment
5. Car Premium Segment
6. Other Topics
7. Appendix

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Let me begin the explanation for Q1 of the fiscal year ending March 2023.

After explaining the financial summary, I will explain each of the four businesses and the topics for Q1.

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Market Environment

- **Number of new vehicles sold and used passenger vehicles registered down year on year** due to recent business environment circumstances
- **Severe market conditions continue** with declining used vehicle inventories and rising unit prices

Our KPIs and Performance

- **Credit finance and automobile warranty both hit record double-digit growth**
- **Sales and profits increased**, and steady progress against full-year forecasts

MTP Progress

- **Focused on building membership organizations for mobility providers**
- **Newly launched the Car Premium website for customers**, building the foundations for achieving the platform concept

Future Strategy

- Resolved to conduct a **stock split to enhance our shares' liquidity** and **expand our investor base**
- **Sustainable growth** in credit finance and automobile warranty segments and expansion of new businesses (**Mobility/Car Premium**)

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Regarding the market environment, sales of new cars and registrations of used cars have been declining significantly due to the recent external environment. Since the number of used cars in circulation is decreasing, market conditions continue to be difficult for unit price increases. Shortage of car supply has continued to occur since last year.

I will explain our KPIs and performance in this context and in more detail later. Both of our two main businesses, credit and automobile warranty, recorded double-digit growth under such external environment. Q1 of this fiscal year also saw an increase in both sales and profit, and the Company is on track to meet its full-year forecast.

In addition, current fiscal year is the final year of our medium-term management plan, and we continue to focus on building a membership organization for mobility operators. We also established a new "Car Premium Site" for our customers, which was cut over this July.

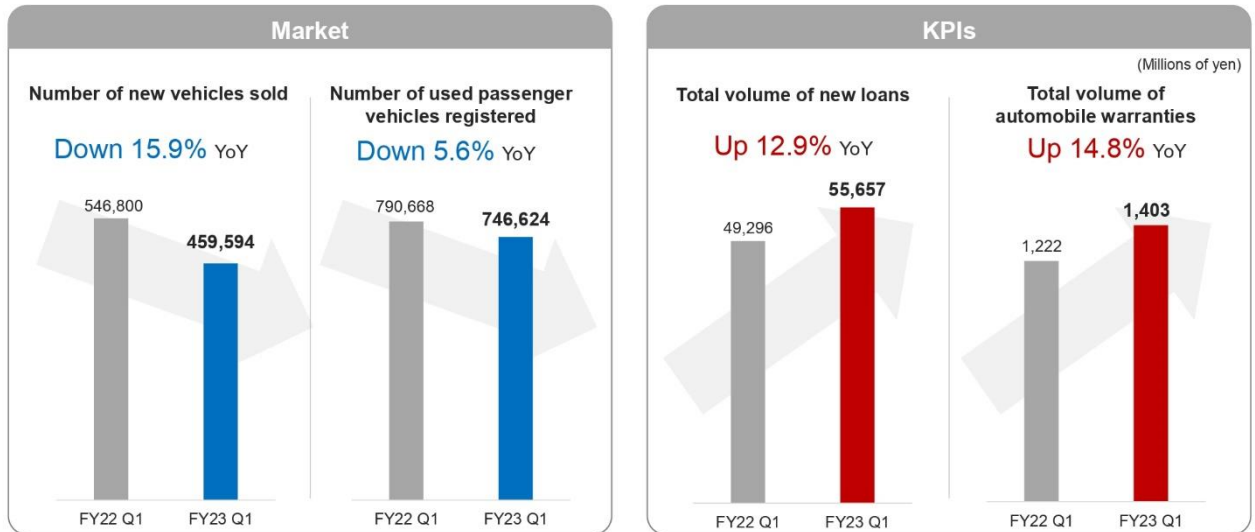
Our strategy for the future is to increase the liquidity of our stock. In order to expand our investor base, we also resolved last week to conduct a stock split. We look forward to continued growth in our business, plus the expansion of new businesses.

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- **Market** continues to **fall below previous year's levels**
- **Growth** in volume of new loans for both credit finance and automobile warranty



First, here are the highlights for the fiscal year.

As explained at the beginning, the market for both new and used cars continues to show YoY declines. We expect this external environment to continue for some time.

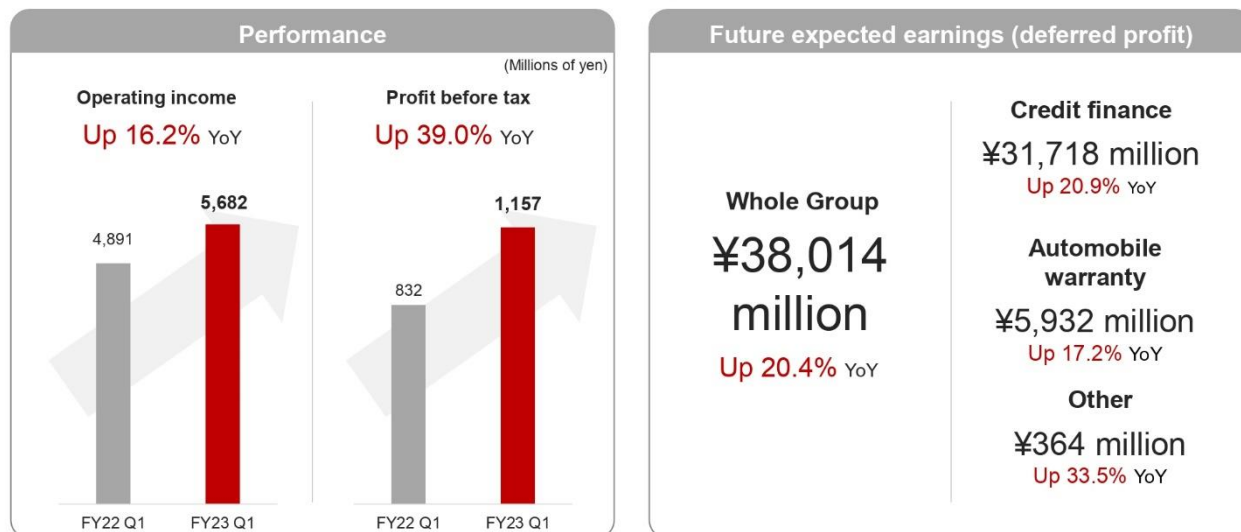
As shown in the table, our two businesses increased credit transaction volume by 12.9% over the previous year. Automobile warranty transaction volume remained steady at 14.8%, up from the previous year.

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- Higher profits and sales
- Future expected earnings (deferred profit): **¥38,014 million** stocked on BS



Revenue and profit increased compared to the previous fiscal year.

Operating revenue was up 16.2% from the previous year. Pre-tax income increased 39% over the previous year.

Our revenue structure is a business which stocks on the balance sheet. The stock also exceeded JPY38 billion, also up 20% from the previous year.




As for other businesses, deferred income from Premium Soft Planner Co., Ltd. which sells systems for maintenance, amounted to JPY0.36 billion, also showing steady growth.

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■ Implementing various measures for medium- to long-term growth

Main Topics			
<p>Stock Split</p> <p>1 share → 3 shares</p> <p>Resolved to conduct a stock split to enhance our shares' liquidity and expand our investor base</p> <p><small>Date of stock split resolution: July 20, 2022</small></p>	<p>Presenting Operating Profit & Earlier Announcement of Financial Results</p>  <p>To provide investors with more useful information more rapidly, we began presenting operating profit and announcing the financial results within one month of closing for the first time since our listing</p>	<p>Full-Scale Launch of Car Premium Business & Segment Reorganization</p>  <p>Reclassified reporting segments from this FY due to rising importance of the Car Premium Club</p>	<p>Launch of Car Premium Website</p>  <p>Launched the Car Premium website to connect us with our customers, as part of our platform concept</p> <p><small>Launch of Car Premium website: July 22, 2022</small></p>

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In order to achieve medium- and long-term growth, we announced a three-for-one stock split on July 20 for the purpose of improving liquidity and expanding our investor base.

In addition, we have newly indicated operating income to make it an easier-to-understand indicator. As for the announcement of financial results, today, for the first time since our listing, we were able to announce our financial results within one month after the closing date. We will continue to make every effort to announce the results as soon as possible.

In the full-fledged development of the car premium business, we have created a new segment called car premium business from this fiscal year, making it into four segments. I will explain the details of this car premium in that segment.

In July, we also launched the car premium site, a website that connects our customers with us.

We are adding a new fourth segment, car premium business, which is on the far right in the four segments.

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Segment Reorganization



- Reclassified reporting segments due to the rising importance of the Car Premium Club, the generation of greater Group synergy, and expanding our business



Note: ** indicates an affiliate.

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There is some replacement in each segment.

First, for auto parts, we have placed Premium Auto Parts in the automobile warranty business, as the synergy with automobile warranty is significant.

We used to put the leasing business in the finance business, but since it is very much related to the automobility distribution business, such as subscriptions, etc., we have replaced the leasing business, or CIFUT Co., Ltd. which develops automotive-related IoT devices in the auto-mobility service business.

PAS Co., Ltd. has a real car maintenance shop, so we are including that in the car premium business.

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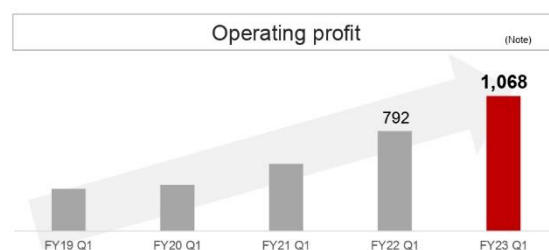
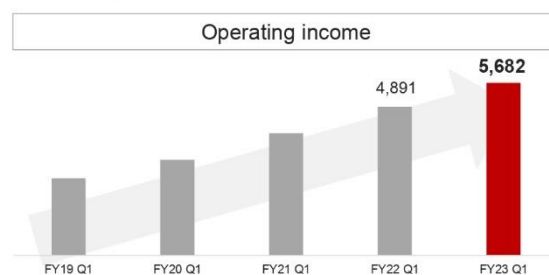


Consolidated Performance

- **Operating income of ¥5,682 million, up 16.2% YoY**
- **Profit before tax totaled ¥1,157 million (up 39.0% YoY) due to lower operating expenses from DX measures and Group synergies**

	FY22 Q1	FY23 Q1	YoY change
Operating income	4,891	5,682	+16.2%
Operating expenses	4,099	4,614	+12.6%
Operating profit	792	1,068	+34.9%
Profit before tax	832	1,157	+39.0%
Profit attributable to owners of parent	608	841	+38.3%
Basic earnings per share (yen)	47.45	65.32	+37.7%

Note: Gain on revaluation of insurance assets (FY20.1Q) and gain on negative goodwill (FY21.1Q) due to a change in accounting estimate are not included in operating profit.



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In terms of consolidated results this time, operating revenue was JPY5.68 billion, up 16.2% over the previous year, and pre-tax income recorded a significant increase of nearly 35% over the previous year.

This was due to our DX measures and group synergies, which led to a significant reduction in operating expenses, resulting in a JPY1.16 billion increase in pre-tax income compared to the previous year.

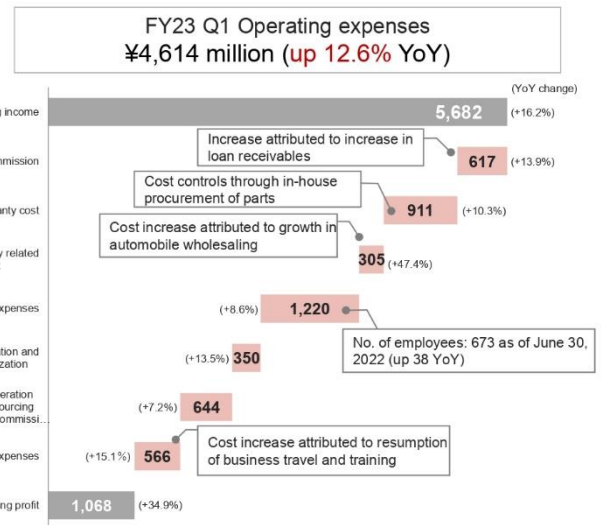
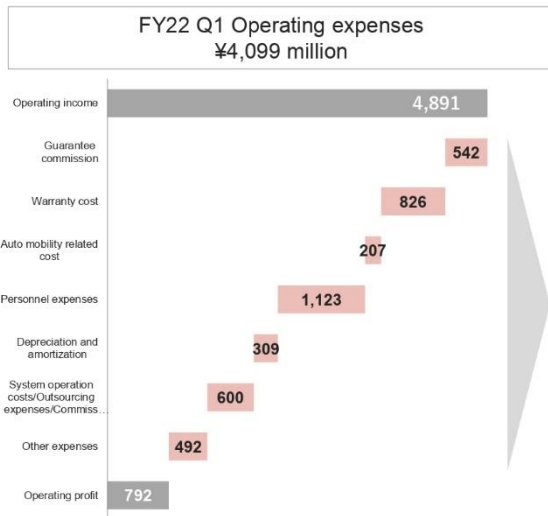
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Operating Expenses (Breakdown)

■ Achieved **lower rise in operating expenses** than the growth in operating income



Note: Since it is a preliminary value, we will promptly notify you on our website when any corrections or changes occur.

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This is a breakdown of expenses. We believe that the most significant effect of DX, which we are currently implementing, is that we were able to achieve a low level of increase in operating expenses compared to the growth in operating revenues.

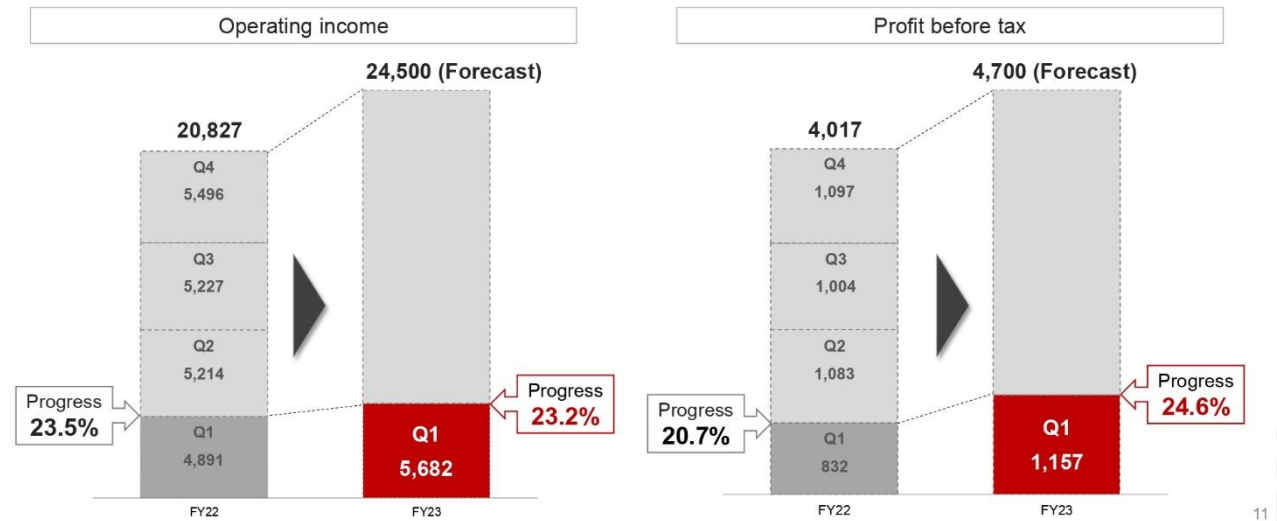
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Full-Year Performance Outlook

- Both revenue and profit progressing according to **full-year forecast**
- **Quarterly performance** is to **increase gradually** from the further accumulation of loan receivables



In this Q1, the progress rate is slightly behind the progress rate of 23.2% compared to 23.5% for operating revenue in the previous period. We believe that this one is a bit affected by the market.

The progress rate for pre-tax income was 20.7% in the previous fiscal year, but 24.6% in the current fiscal year. I hope you will understand that we were able to significantly increase the rate of return through the synergy effects of DX, etc., and the synergy effects of each company, which I mentioned earlier.

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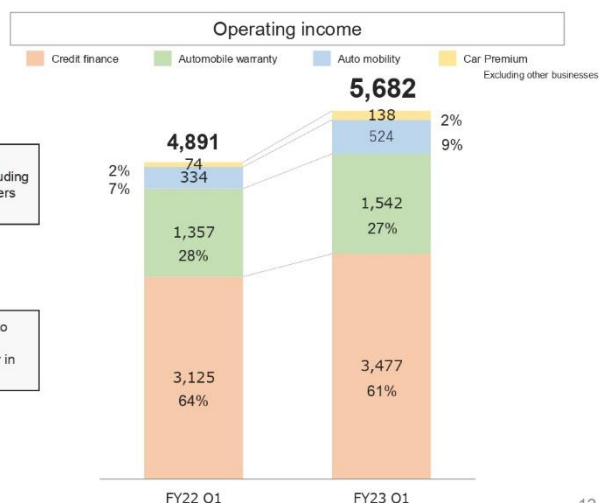
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Performance by Segment

- Each segment steadily setting **new record highs for operating income**
- **New businesses** providing **greater share of operating income**

	FY23 Q1	
	Operating income	Profit before tax
Finance segment	3,477 Up 11.3% YoY	791 Up 21.9% YoY
Automobile warranty segment	1,542 Up 13.6% YoY	206 Down 2.0% YoY
Auto mobility segment	524 Up 57.1% YoY	52 +73 from FY22 Q1
Car Premium segment	138 Up 85.9% YoY	(33) Expected to return to profitability in FY2023
Other businesses	1	141
Total	5,682	1,157



Notes: 1. Includes profits and losses from other businesses not included in reporting segments, netting of inter Group transactions and company wide profits and losses.
2. Segment classification was changed from FY22. Profits and losses for each segment in FY21 is reflected only to the extent practicable.

By segment, pre-tax income will grow by more than 20% for the finance business. The automobile warranty business was minus 2% compared to the previous year.

In the previous fiscal year, we were able to separate the automobile warranty business into a separate segment and generate stable earnings, so we added headquarters expenses to the automobile warranty business in the current fiscal year, resulting in a slight negative balance. Compared with the previous period, the same standard, we were able to increase our sales by a solid 26%.

The auto mobility services business was slightly deficit in the previous fiscal year, but compared to the previous year, the business turns profitable with an increase of JPY73 million. In addition, the pre-tax income was JPY52 million compared to the operating revenue of JPY52.4 billion, so I hope you can see that the profit margin has met the target of 10%.

The car premium business segment, which was newly added this fiscal year, is still slightly deficit, but is expected to turn profitable during the fiscal year and to be profitable on a cumulative basis for the current fiscal year.

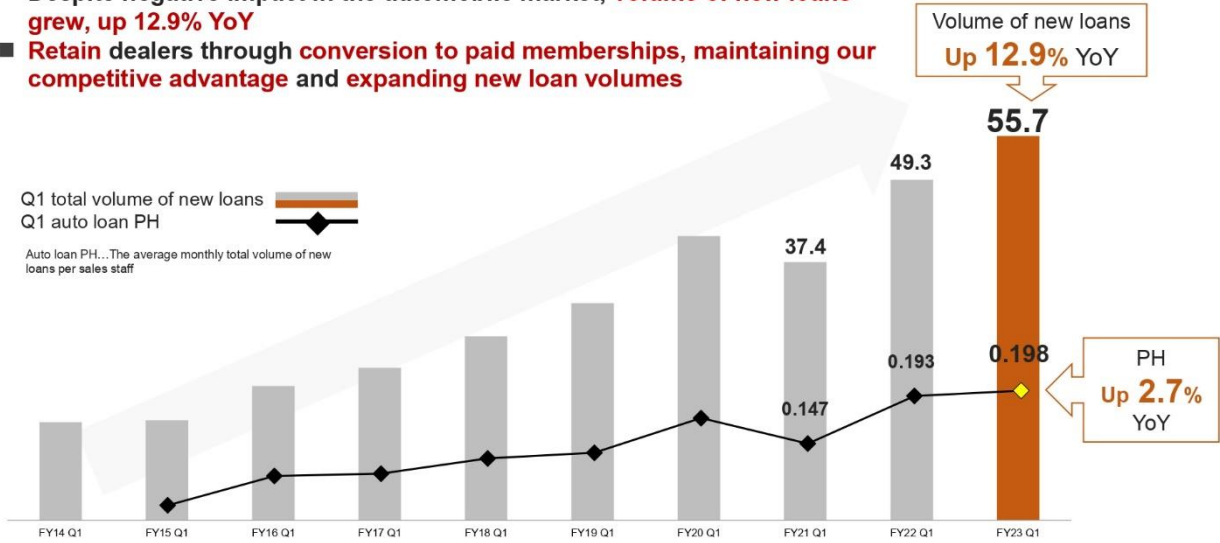
Other overseas operations, Thailand, Indonesia, and the Philippines, we believe have also firmly returned to their pre-COVID-19 profit structure.

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- Despite negative impact in the automobile market, **volume of new loans grew, up 12.9% YoY**
- **Retain dealers through conversion to paid memberships, maintaining our competitive advantage and expanding new loan volumes**



Notes: 1. "Total volume of new loans" refers to the total amount of credit and lease 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 refers to the total of the amount of credit 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.
 3. In the FY ended March 31, 2021, the volume of new loans temporarily decreased due to voluntary restraint of sales operations amid the COVID-19 pandemic.

First, credit transaction volume in the finance business increased 12.9% over the previous year, showing that we were able to make significant growth despite the extremely difficult market environment.

Following the car premium business, which is enclosure through paid memberships, we are continuing to do this well, and we intend to continue to gain transaction volume while maintaining our competitive advantage.

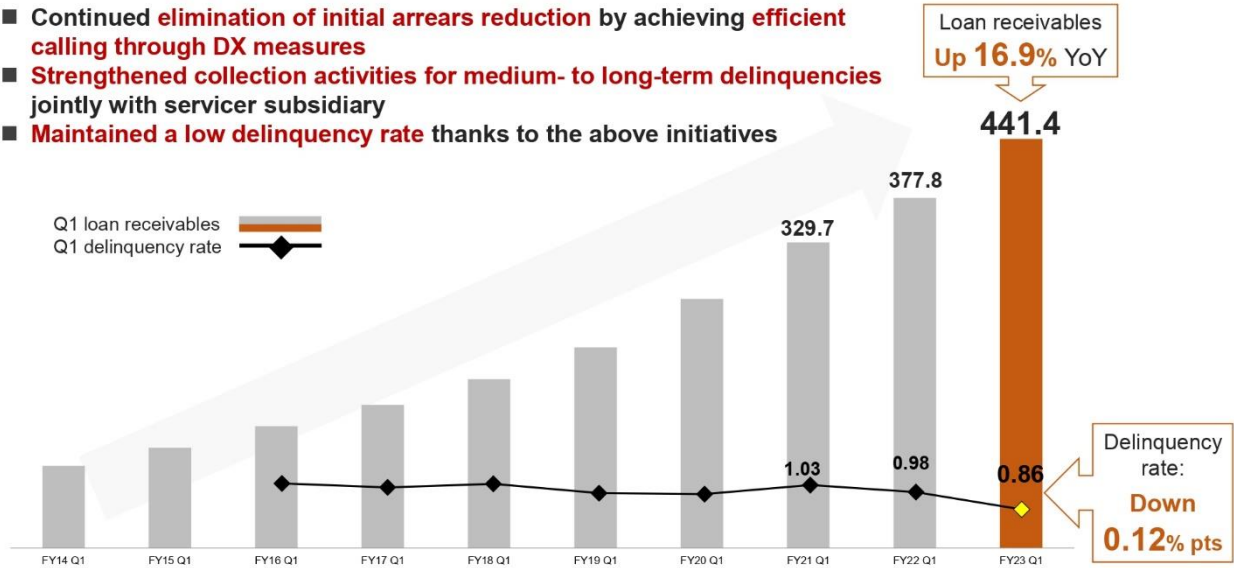
Auto loan PH are also on an upward trend, albeit slightly.

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- Continued elimination of initial arrears reduction by achieving efficient calling through DX measures
- Strengthened collection activities for medium- to long-term delinquencies jointly with servicer subsidiary
- Maintained a low delinquency rate thanks to the above initiatives



Notes: 1. "Loan receivables" refers to the total amount of credit and lease contracts that has not been repaid or for which the warranty period has not elapsed from 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 and lease receivables at the end of the period.

The balance of this receivable is JPY440 billion accordingly. The balance of receivables has grown by about 17%, surpassing the JPY400 billion mark.

We were also able to slightly lower the balance ratio of delinquent loans by 0.12%, and we believe that our debt collection operations are continuing to make progress in eliminating initial delinquencies due to the efficient use of DX measures to make collection calls.

This can be seen as an effect of our efforts to strengthen medium- to long-term collection activities in cooperation with our subsidiary servicer.

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- Working to **promote utilization and increase share** among existing network stores while continuing to develop new network stores
- Though we have no plans to significantly increase our sales staff in FY2023, we aim to increase the volume of new loans by **establishing mechanisms and making sales activities more efficient**



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Regarding other indicators, the total number of new member stores is about 26,000. Although the increase was 7.5% over the previous year, slightly short of the double-digit figure, we are currently working to organize and network the member stores into a car premium club, which we believe will have a positive effect on our business.

The number of sales personnel also increased by 12 compared to the previous year, to 94 employees. This is a natural increase, and we do not intend to increase the number of sales staffs by a large amount. We would like to increase the number while improving efficiency in a way that allows us to maintain our market share and expand the market.

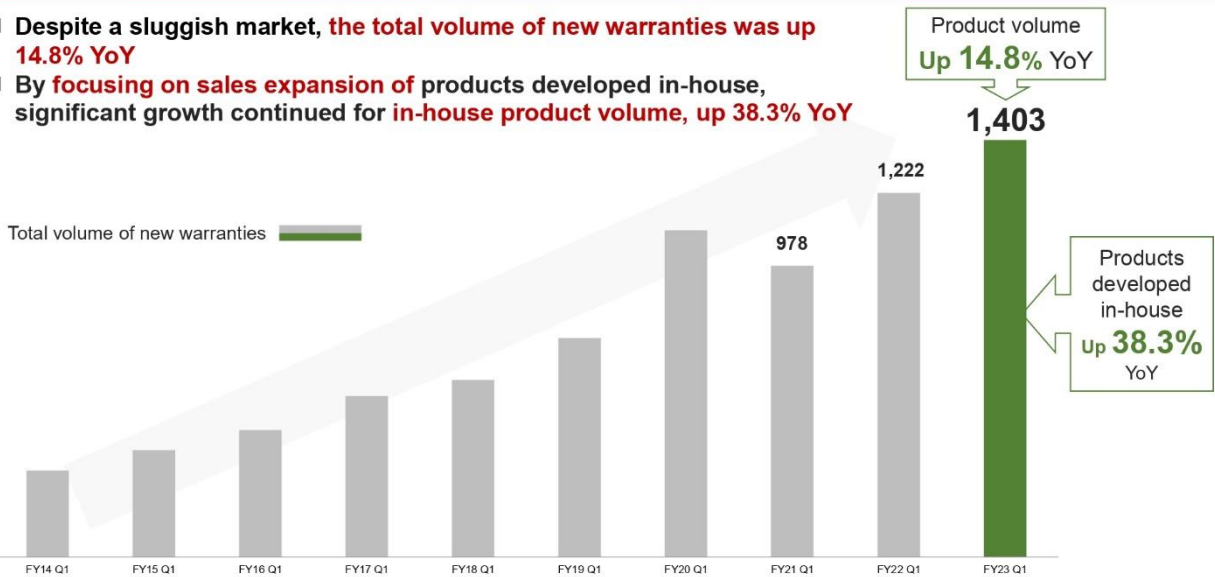
Also, one measure of DX effectiveness, paperless, increased 20 percentage points from the previous year to 93%. We will make every effort to bring it closer to 100%.

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- Despite a sluggish market, the total volume of new warranties was up **14.8% YoY**
- By focusing on sales expansion of products developed in-house, significant growth continued for in-house product volume, up **38.3% YoY**



Notes: 1. "Total volume of new warranties" refers to the total amount of warranty contracts newly signed in the period.
 2. The aggregation criteria for volume of certain products were reviewed in Q3 of FY2022. Figures presented here were calculated using the new criteria.

Next will be the automobile warranty business. The transaction volume here also increased by 14.8% YoY. The market has been decreasing in terms of the number of units, and the denominator is decreasing, so we consider a 14% increase to be a large increase.

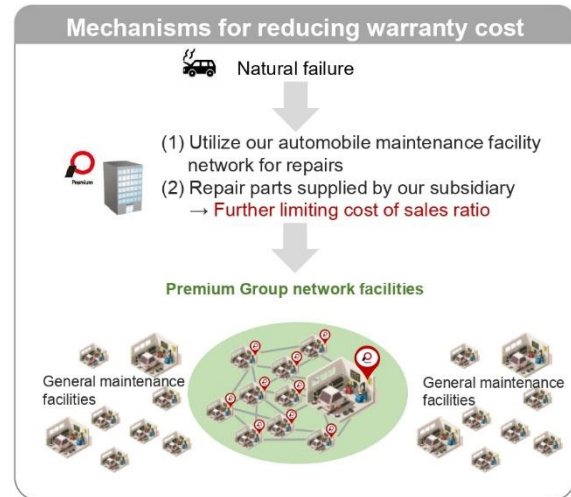
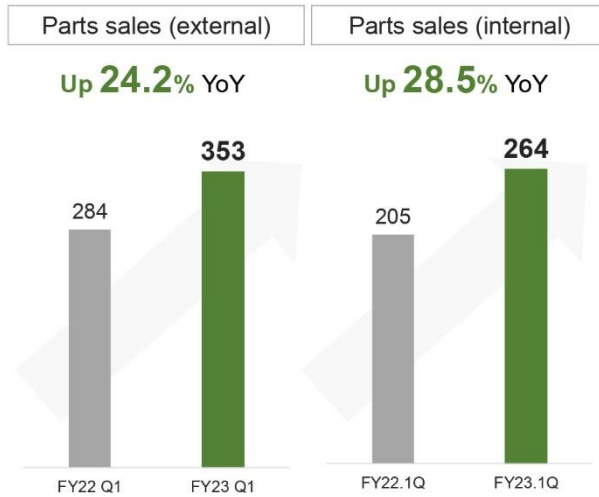
We are also focusing on our own products. The volume of own products handled, a measure to expand the overall market, is just under 40%. As the market is also growing significantly, we will continue to promote the penetration of our automobile warranty products in the market.

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- **Limited cost of sales ratio** by promoting use of maintenance network and used parts procurement in-house
- **Growth in parts sales even outside of intra-Group transactions**



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In addition, sales of parts are included in the automobile warranty business from this fiscal year. In the case of an automobile warranty, repairs are always required, so we have our own maintenance network for repairs. Broken-down cars will be firmly entered into this maintenance network.

In this context, we will promote our own parts procurement and wholesale the parts procured by companies in our group to the maintenance shops in this network. Inside the sales of these parts, our parts supply rate will increase, and the cost of sales will decrease. This growth is nearly 30%.

The parts distributor itself also grew its sales of external parts to our general maintenance shops and network shops, not for warranty repairs, by a solid 24%.

As shown in the figure on the right, in the event of a natural or car breakdown, the car should be entered in a network factory as much as possible. The more the network is built, the more our national coverage will increase.

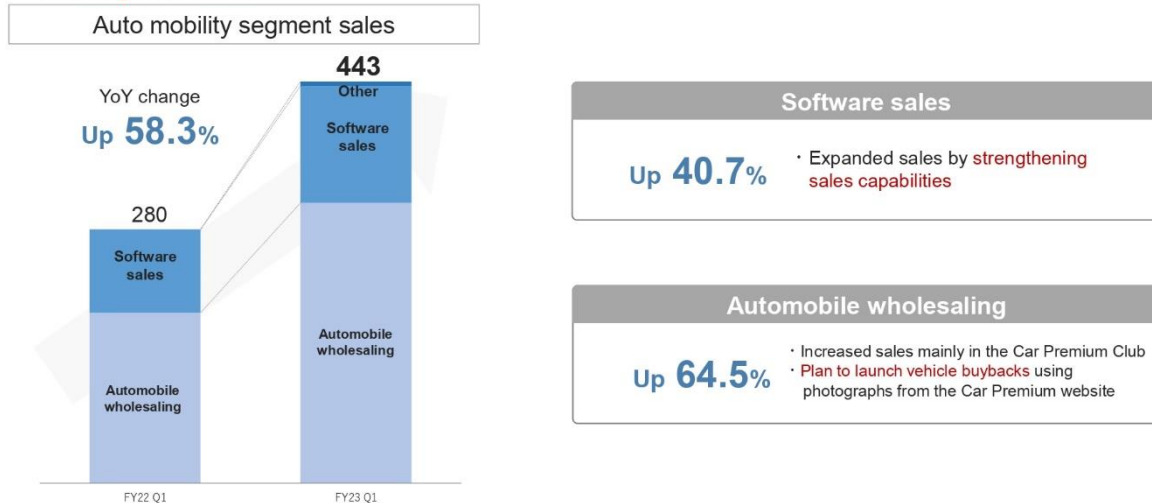
We would like to further reduce the cost ratio and raise the profit ratio by increasing the supply rate of parts to our network factories, where costs are lowered.

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- We have reclassified our segments as of FY2023, transferring the creation of membership organizations for maintenance facilities to the Car Premium segment
- In the auto mobility segment, we are focusing on **developing services for mobility providers and creating new businesses**



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The third is the performance of the auto-mobility service Business.

This segment has also been reorganized this fiscal year, and the establishment of a maintenance shop membership organization has been transferred to the car premium business. Therefore, as for the automobility service business, we would like to focus on new business by developing services for automobility service providers, such as maintenance shops and car sales leaders.

The two main components of our automobility sales are wholesale sales of cars and software sales.

In response to the current supply shortage, we are working to secure cars for our network by developing a business in which we purchase cars ourselves and distribute them to car premium dealers. This also represents a 65% increase.

In addition, a website for customers was opened in July of this fiscal year. We would like to start a purchase service there, where we can purchase cars with just a photo.

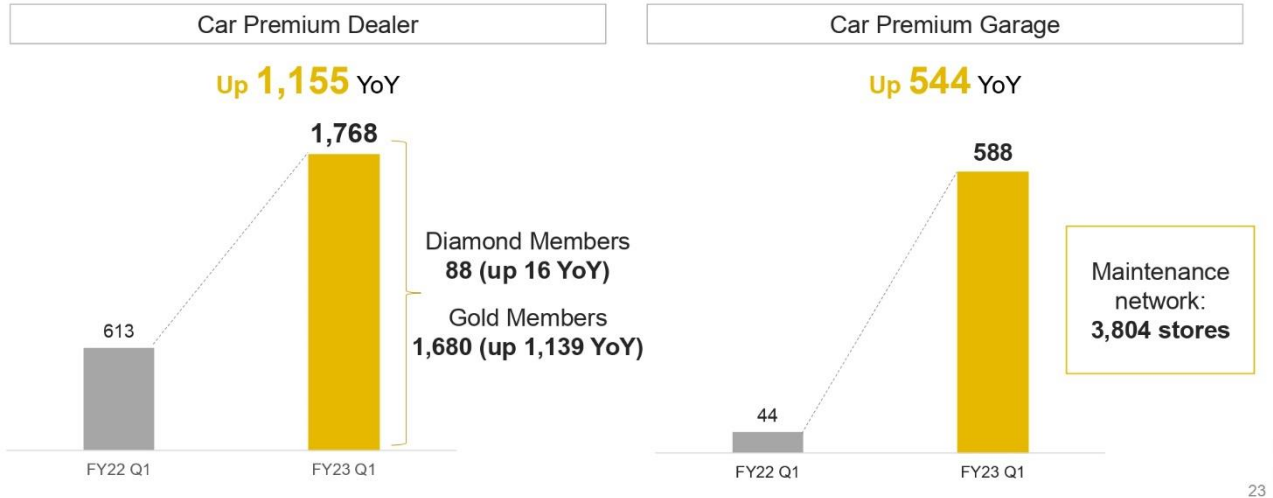
By strengthening the sales force of Premium Soft Planner Co., Ltd. which changed its name from Soft Planner and became our wholly owned subsidiary this fiscal year, we hope to continue to grow software sales firmly. For this Q1, we will have continued strong growth, with a 40% increase over the previous year.

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- From FY2023, we have made this business **independent as the Car Premium segment**, aiming to further expand membership organizations
- **Steady progress in building** Car Premium Club, a paid membership organization for car dealers and maintenance facilities
- **By expanding our services**, we aim to grow our membership and our **transactions**



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Finally, I would like to report on the car premium business segment, which was newly added to our business segment this fiscal year.

Currently, we have two major categories for building network.

The first is car premium dealer, which organizes, and networks used car sales companies, whose core business is car sales.

The other is car premium garage which organizes and networks car repairs and garages. These are two segments.

We call these segments collectively as car premium clubs, and our approach is to increase the number of members in any way we can.

By organizing the network, we are able to sell cars more profitably and by providing the services that increase the number of cars for maintenance, we receive a monthly membership fee from this network. Therefore, the revenue structure of this car premium club is in the form of membership fees from the number of members.

In this quarter, the number of car premium leaders increased by 1,155 companies from the previous year to 1,768 companies in the network. Our annual target was 2,000 companies by the end of this fiscal year, but we believe we can achieve 2,000 ahead of schedule.

On the other hand, the number of garages increased from 44 in the previous year to 544 at the end of Q1, bringing the total to 588. In terms of the overall maintenance network, there are 3,800 factories in the network nationwide, of which 588 are car premium garages.

In the future, we would like to use the car premium brand to attract customers who want to buy a car, sell a car, have a car repaired, or have a car inspected, and send them to dealers and garages in our network.

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■ Creating a new symbol and logo for the end-users



【Designer】
Taku Satoh
TSDO Inc.
Representative Director and Chairman Graphic Designers

2018 Minister of Education, Culture, Sports, Science and Technology
Award for Art Encouragement
Medal with Purple Ribbon numerous other awards

Design

Symbol
The silhouettes of the cars above and below shows that we support all about cars and represent a cycle that provides peace of mind.

Logo
The boldness of the lettering gives a sense of dependability and security, while the wind-like detailing expresses a flowing, smart service.

Color
Using the Group's corporate colors, red is for passion and black is for support.

Use of Logo Marks

The existing logo will be used as the corporate logo, and the new logo will be used for end users in the future.

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We have established a new symbol and logo called Car Premium. It is the logo on the left. The silhouettes of the cars above and below represent a cycle of safety in which we provide support for anything related to cars, from money to maintenance.

The boldness of the letters gives a sense of security, and the flowing lines express smart service. The logo uses red and black as corporate colors, which we have always had.

As for the use of different logo marks, we will continue to use this "Premium" corporate mark for the corporate logo, while we will use the new logo mark, Car Premium, for consumer or end users. We believe that the car premium logo will appear in more and more situations in the marketplace and elsewhere.

This was also designed by a famous designer named Mr. Sato who has very various representative works, we intend to raise awareness of this in the future.

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- In approximately one year from formulating our DX strategy, we built our DX initiative platform and became a Noteworthy DX Company 2022 and a DX Certified Business Operator
- Seeking to realize our concept as a platform provider of connecting end-users and mobility providers



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Finally, other topics. We have newly formulated a DX strategy since the previous fiscal year and have been able to build a solid foundation in about a year. In addition, we were certified as one of the DX Certified companies sponsored by the Ministry of Economy, Trade, and Industry, and were also able to obtain the DX Notable Company 2022 certification, which is only given to the highest ranked among these companies.

We are aiming to realize the platform concept as soon as possible to connect end-users or customers who want to buy or repair cars with our network of mobility service providers. We have now opened car premium site on July 22 as a DX for end-users. We have also established a new portal site for mobility service providers, and our network is almost at 100% growth rate. By promoting these two DX, we would like to make our business more efficient and develop.

Thank you very much for your attention today.

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