Premium Group Co., Ltd. TSE Prime Section: 7199

Financial Results Presentation for 1H of FY Ending March 31, 2025

October 25, 2024

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Access videos of our financial results presentations(JP) on our IR website at https://ir.premium-group.co.jp/en/library/movie.html.

Highlights from 1H of FY Ending March 31, 2025 (1)

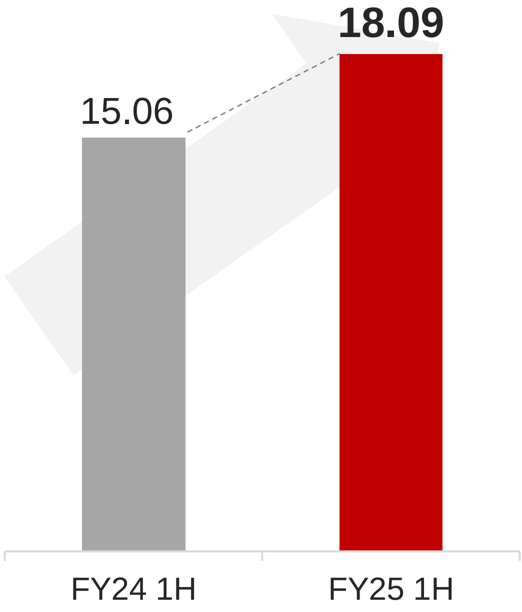
- Operating revenue **up 20.2%** thanks to the **accumulation** of loan receivables/automobile warranties
- Operating profit **rose by 46.6%** YoY owing to an **increase in membership fees** for the Car Premium Club* and a **reduction in expenses** of each business
- Future expected earnings (deferred profit) are also growing Stable **future expected earnings** continue to be **stocked** on BS (**¥58.7 billion**)

Performance

(Billions of yen)

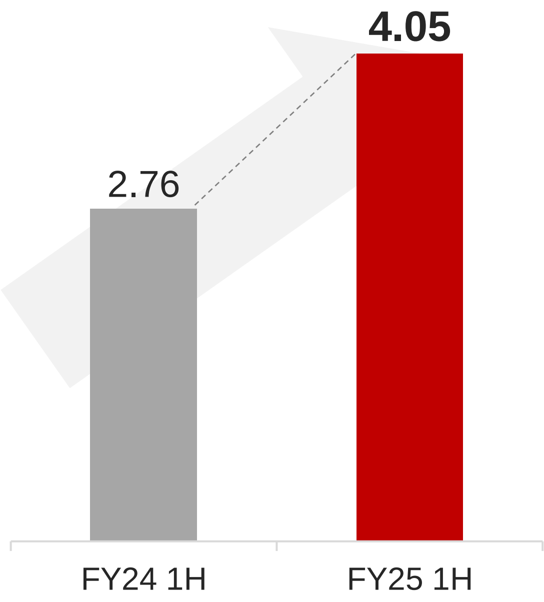
Operating revenue

Up 20.2% YoY



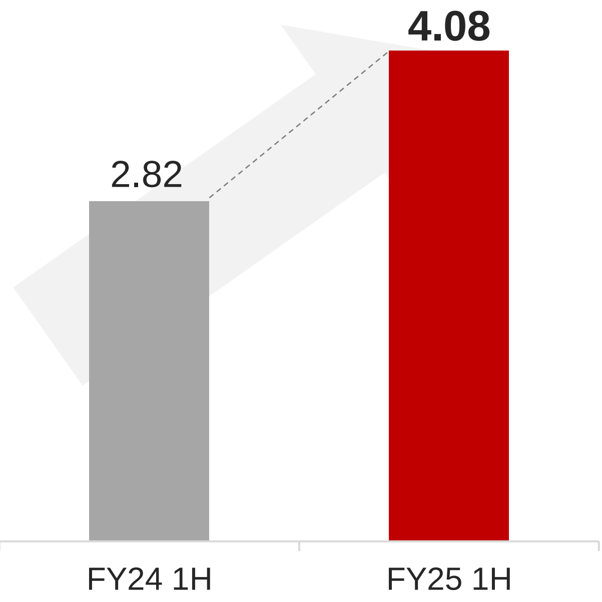
Operating profit

Up 46.6% YoY



Profit before tax

Up 44.3% YoY



Future expected earnings (deferred profit)

Whole Group

¥58.7 billion

Up 18.4% YoY

Finance

¥50.2 billion

Up 18.8% YoY

Automobile warranty

¥7.7 billion

Up 15.5% YoY

Premium SoftPlanner Co., Ltd./ Car Premium Club membership fee deferral

¥0.7 billion

Up 24.4% YoY

* A general term for Car Premium Dealer, the Group's membership organization for automobile dealerships and Car Premium Garage, the Group's membership organization for automobile maintenance facilities.

Highlights from 1H of FY Ending March 31, 2025 (2)

- The new car market **fell YoY dragged down by fraud involving the approval of type designations** discovered in 1Q. Used vehicle market is trending sideways
- Double-digit growth in total volume of new loans thanks to **increased applications mainly from Car Premium Dealer**.
- Total volume of automobile warranties remained strong, **up 27.3% YoY** for high-margin **products developed in-house**, despite weaker volumes at major OEMs

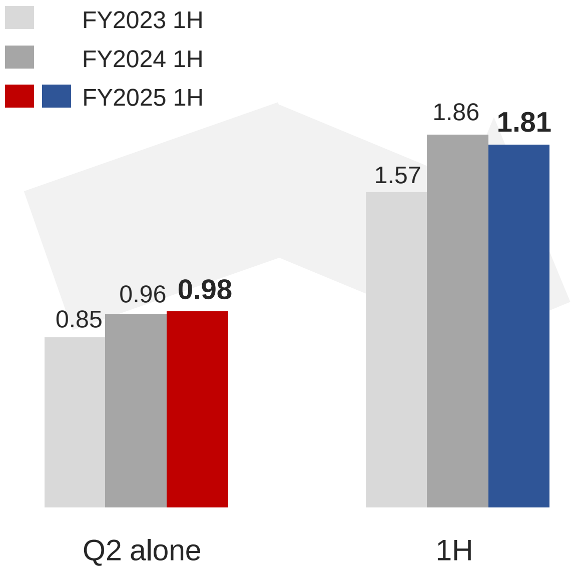
Market*

(Millions of units)

Number of new vehicles sold

YoY change

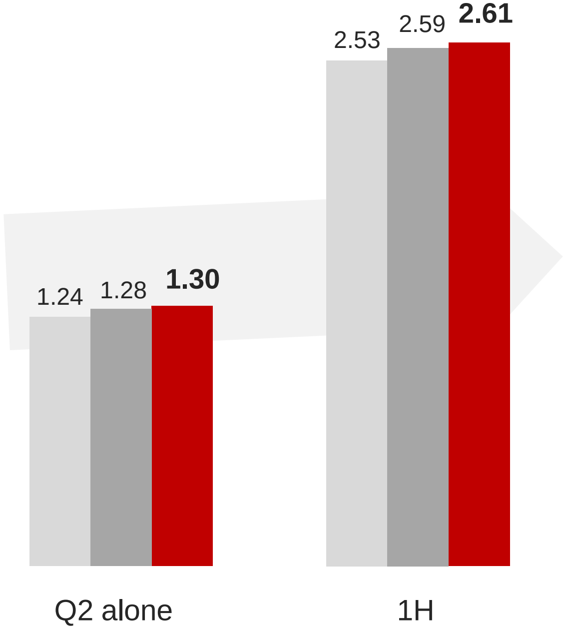
Q2 alone	1H
Up 1.2%	Down 2.7%



Number of used passenger vehicles registered

YoY change

Q2 alone	1H
Up 1.2%	Up 1.0%



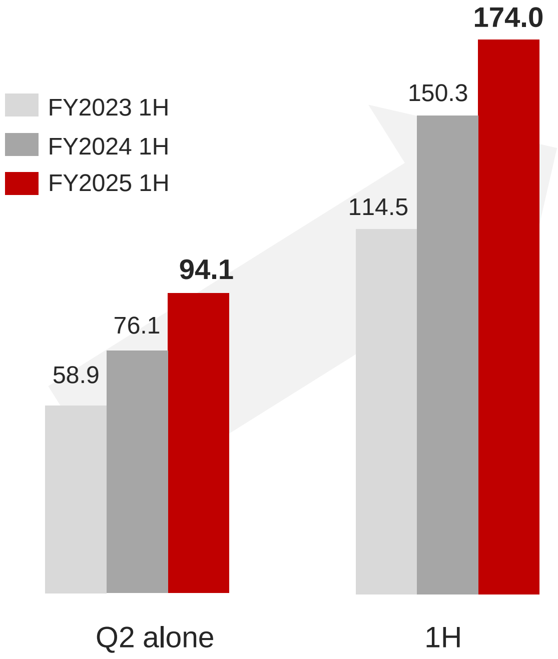
KPIs

(Billions of yen)

Total volume of new loans

YoY change

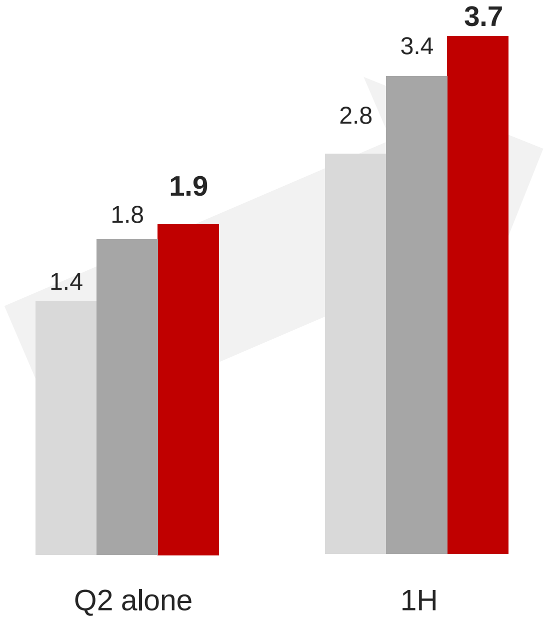
Q2 alone	1H
Up 23.7%	Up 15.8%



Total volume of automobile warranties

YoY change

Q2 alone	1H
Up 4.9%	Up 8.4%



* Figures for number of vehicles include light motor vehicles. Source: Statistical data from both Japan Automobile Dealers Association and Japan Light Motor Vehicle and Motorcycle Association

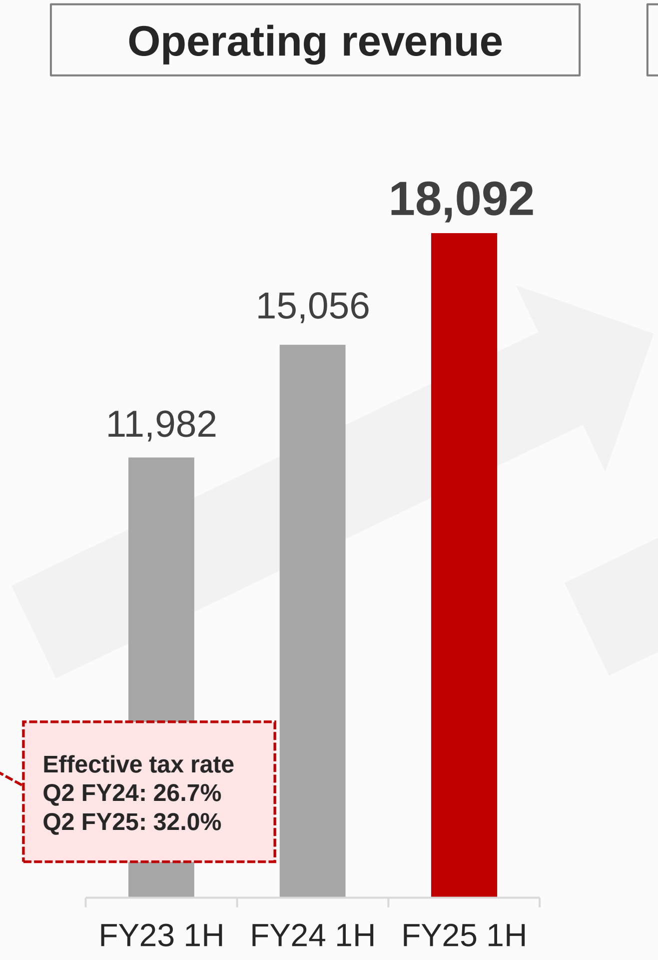
Consolidated Performance

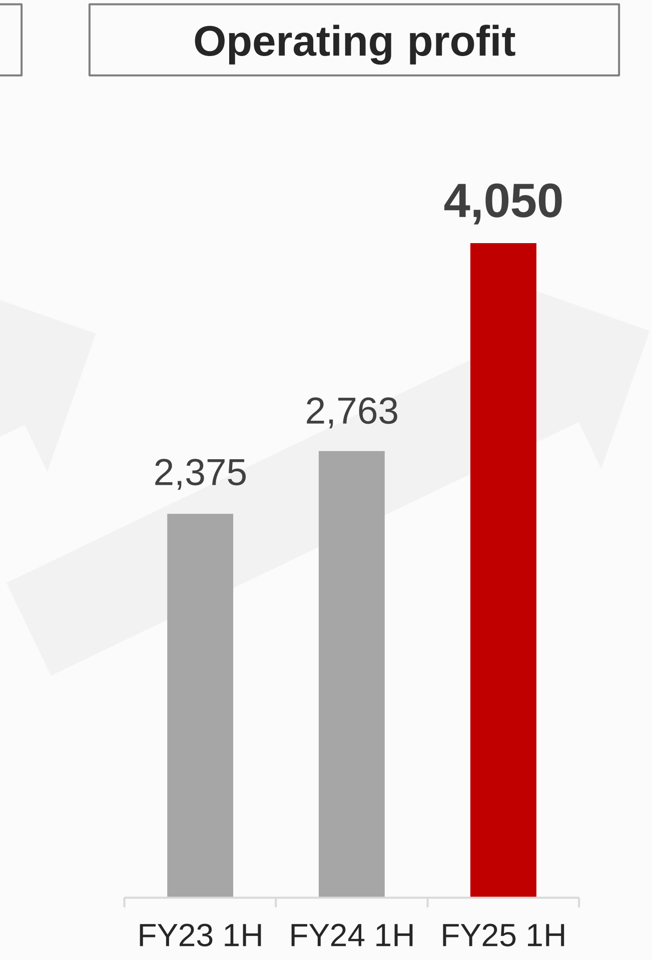
(Millions of yen)

- Operating revenue **increased 20.2% YoY** to **¥18,092 million** due to the accumulation of loan receivables and automobile warranty balances
- Operating profit rose 46.6% YoY to ¥4,050 million and profit before tax **rose 44.3%** to **¥4,076 million**

	FY24 1H	FY25 1H	YoY change
Operating revenue	15,056	18,092	+20.2%
Operating expenses	12,293	14,042	+14.2%
Operating profit	2,763	4,050	+46.6%
Profit before tax	2,824	4,076	+44.3%
Profit attributable to owners of parent	2,064	2,771	+34.3%
Basic earnings per share (yen)	53.04	73.09	+37.8%

Effective tax rate
Q2 FY24: 26.7%
Q2 FY25: 32.0%





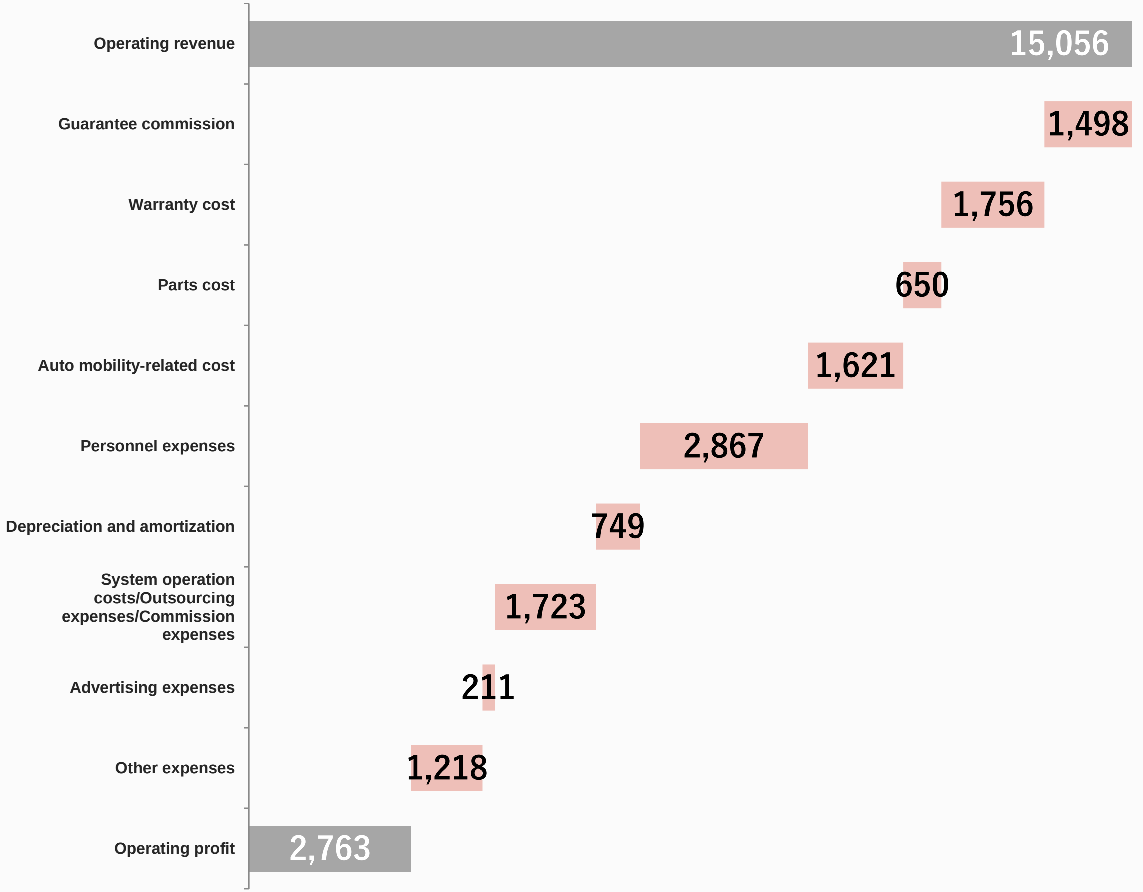
Note: Operating revenue for FY23 has been retroactively revised in part due to the adoption of IFRS 17.

Operating Expenses (Breakdown)

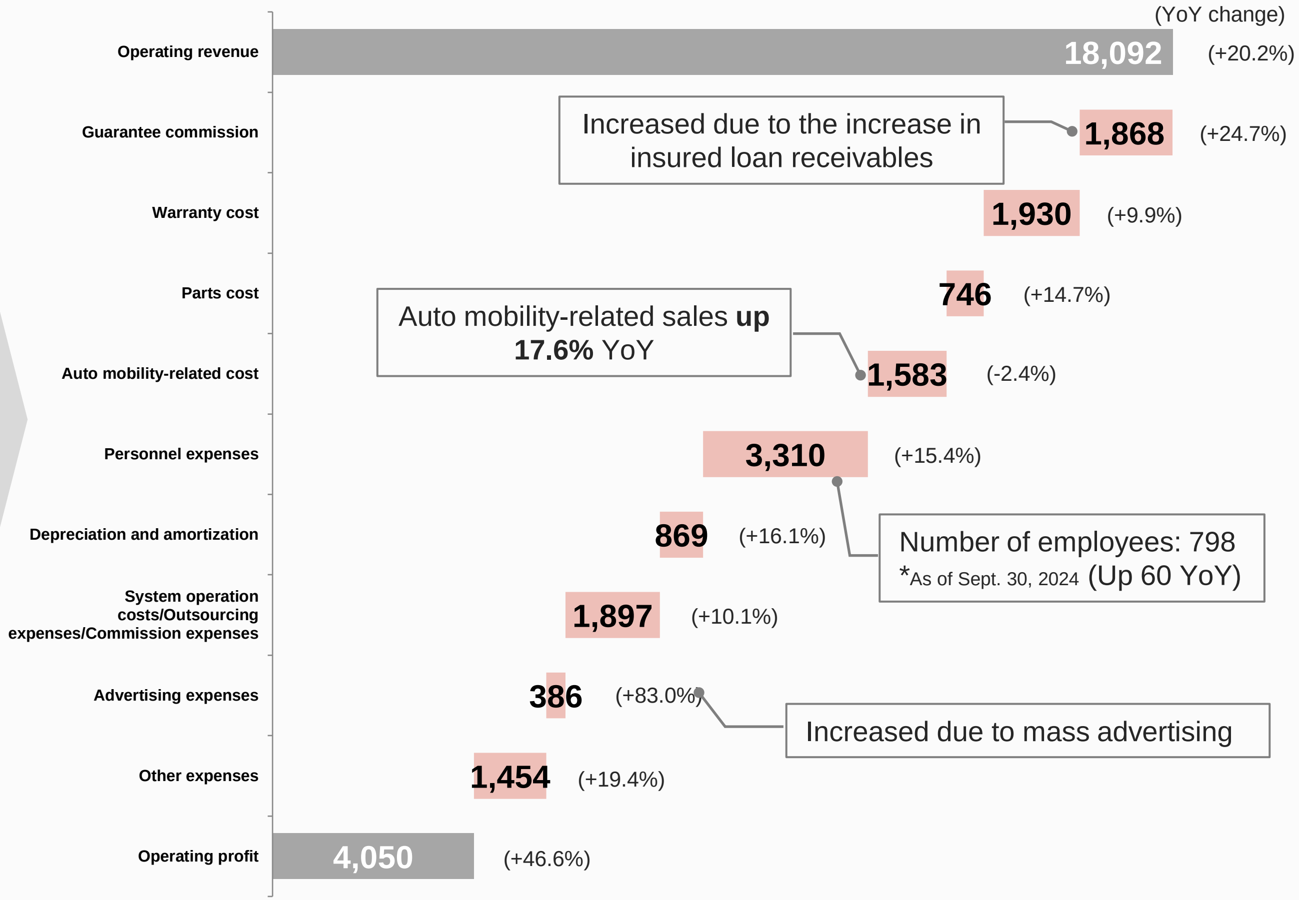
(Millions of yen)

- Despite an increase in expenses due to business expansion, operating expenses remained **low at a 14.2%** YoY increase compared to a 20.2% increase in operating revenue
- While **raising base pay above the level of other companies**, **human capital ROI*** is on a continuous upward trend (= improved productivity)

FY24 1H Operating expenses
¥12,293 million



FY25 1H Operating expenses
¥14,042 million (up 14.2% YoY)

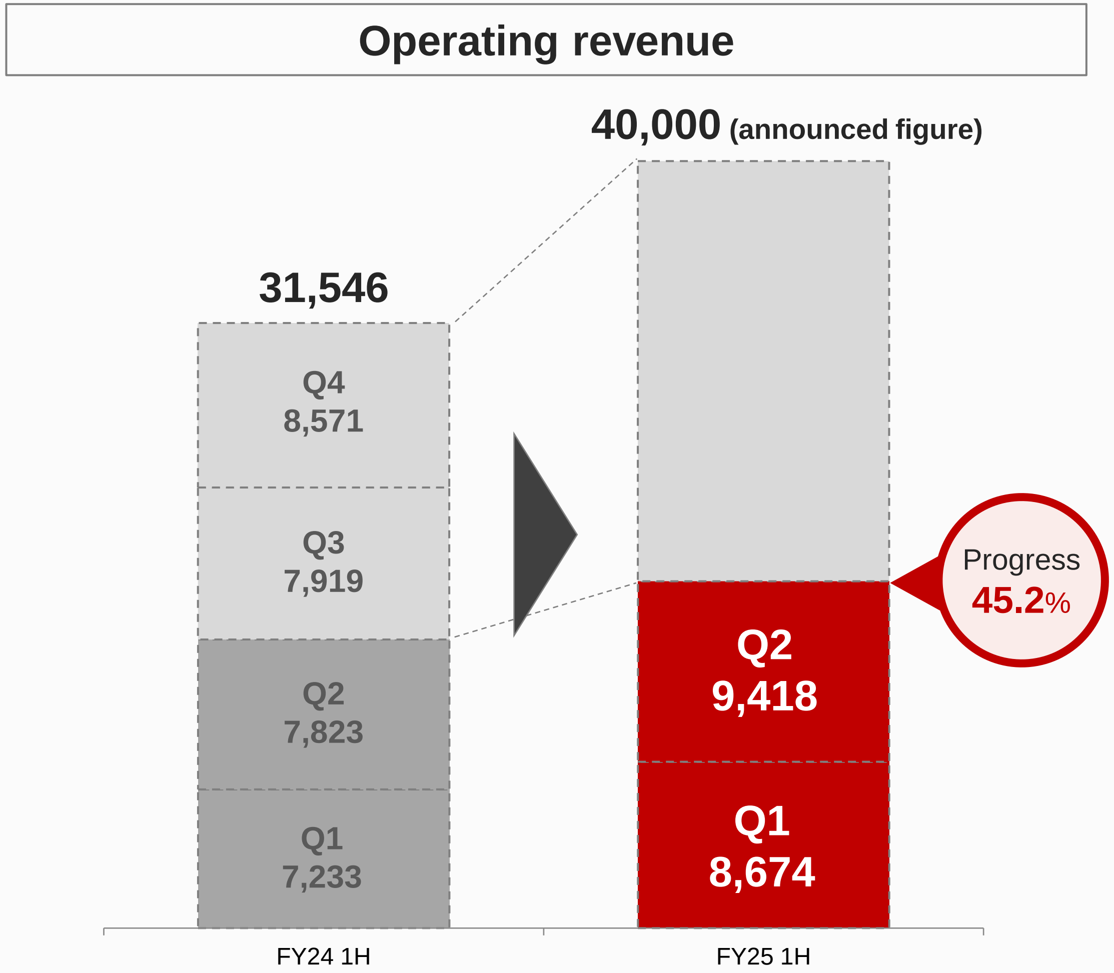


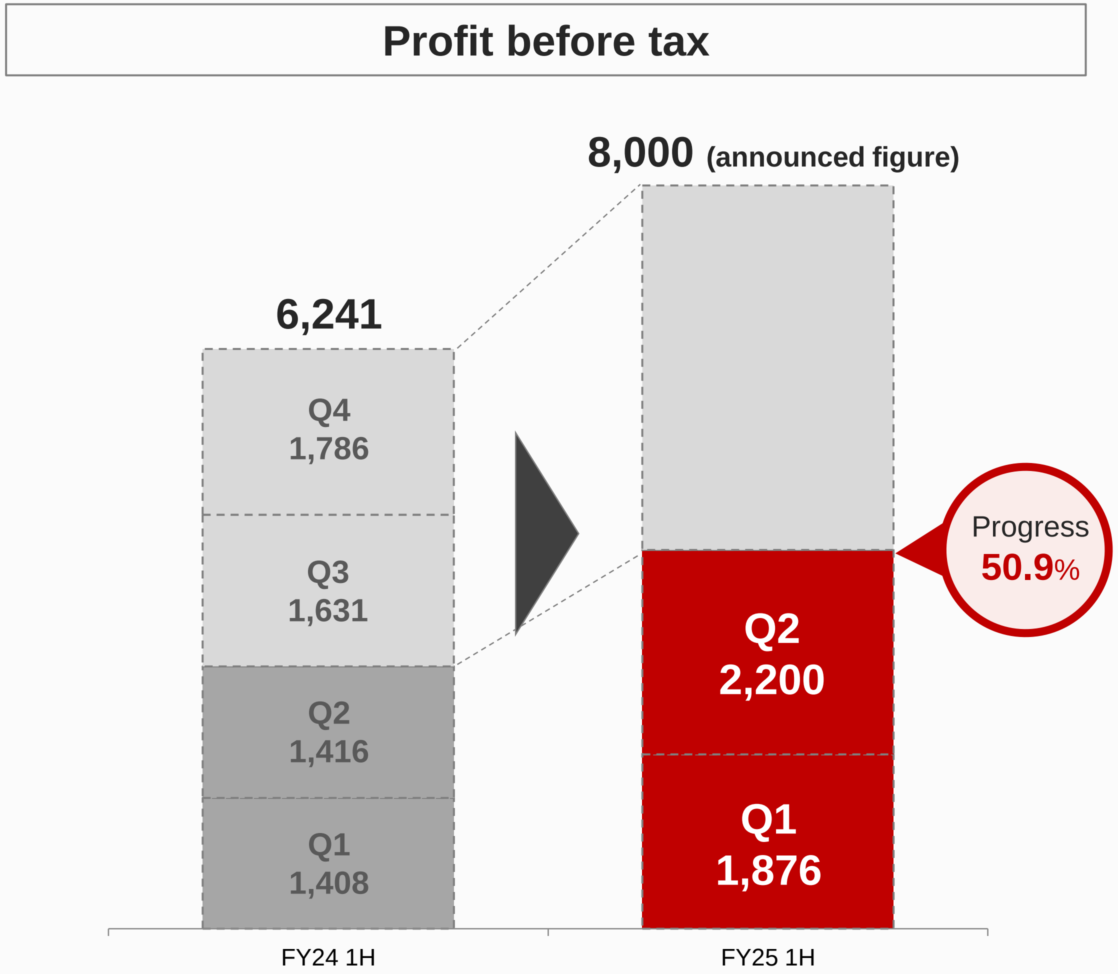
Note: Since it is a preliminary value, we will promptly notify you on our website when any corrections or changes occur.
* Human capital ROI is calculated by subtracting the total investment per employee from profit before tax per employee.

Full-Year Performance Outlook

(Millions of yen)

- Both operating revenue and profit before tax progressing according to full-year forecast
- Quarterly performance set to increase gradually from the continued accumulation of loan receivables/automobile warranties





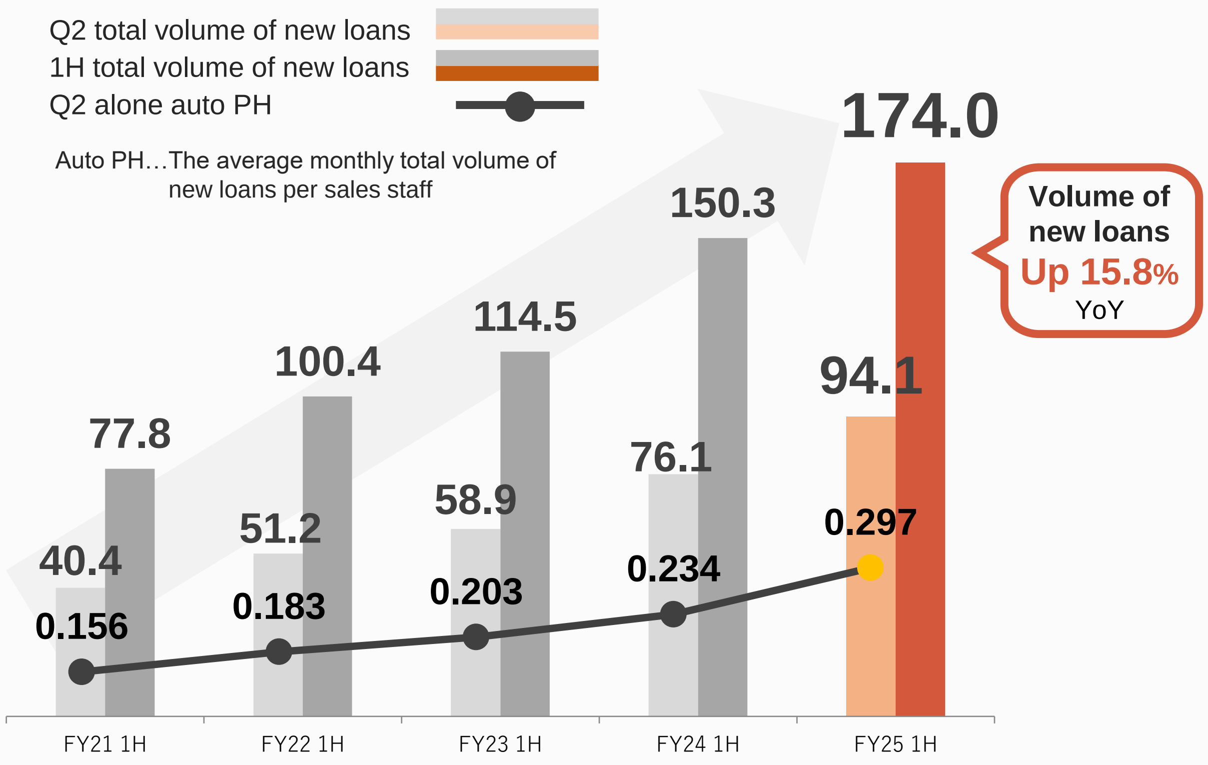
Finance segment

Total Volume of New Loans/Loan Receivables

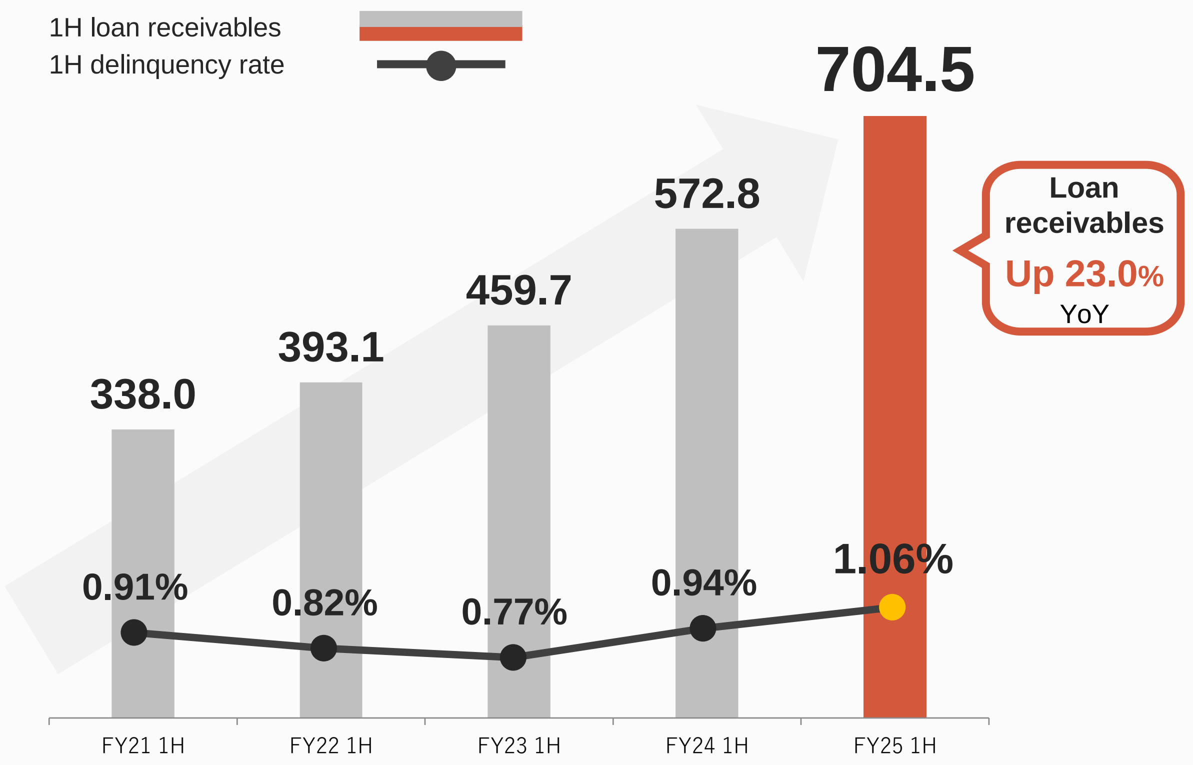
(Billions of yen)

- Double-digit growth in total volume of new loans thanks to **increased applications mainly from Car Premium Dealer**
- **Significant growth** in loan volume in FY23 and growth in FY24 helped maintain double-digit growth (up 23.0%) in loan receivables
- Delinquency rate will remain stable at around 1% Continuously increase collection of delinquent receivables **by bolstering headcount, taking DX measures (auto calling), and collaborating with service subsidiary**, in order to keep the delinquency rate at the same level going forward

Total volume of new loans



Loan receivables



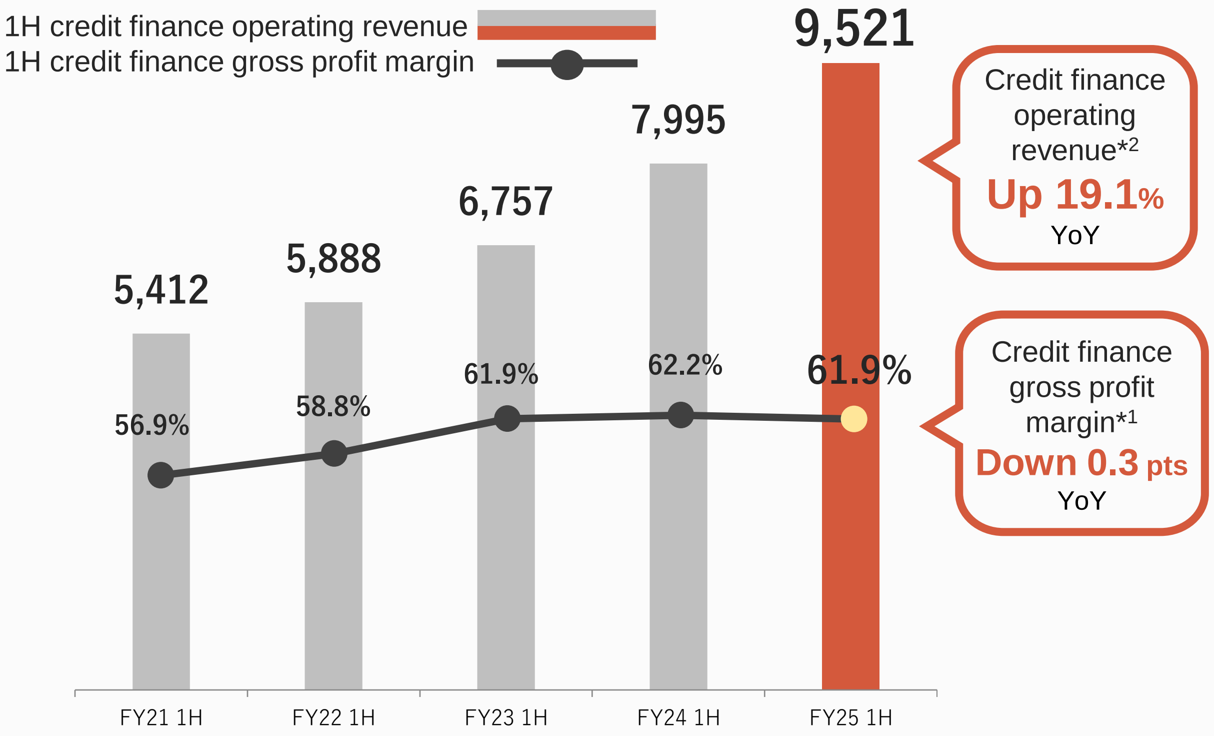
Notes: 1. "Total volume of new loans" refers to the total amount of credit and lease contracts newly signed in the period. The figures are inclusive of the total volume of new loans of products other than automotive credit financing (Ecology Credit, etc.), and are the actual results of Premium Co., Ltd.
2. "Loan receivables" refers to the total amount of credit and lease contracts that has not been repaid or for which the guarantee 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.
3. "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.

Finance segment Segment Performance

(Millions of yen)

- **Despite the upward trend in interest rates, the credit gross margin*1 remained at the previous year's level after passing on higher interest rates to customers**
- **As a result of loan receivables growing 23.0% YoY, operating revenue, operating profit, and profit before income taxes all grew steadily**

	FY24 1H	FY25 1H	YoY change
Operating revenue	8,420	10,245	+21.7%
Operating profit	2,123	3,020	+42.2%
Profit before tax	2,163	3,011	+39.2%



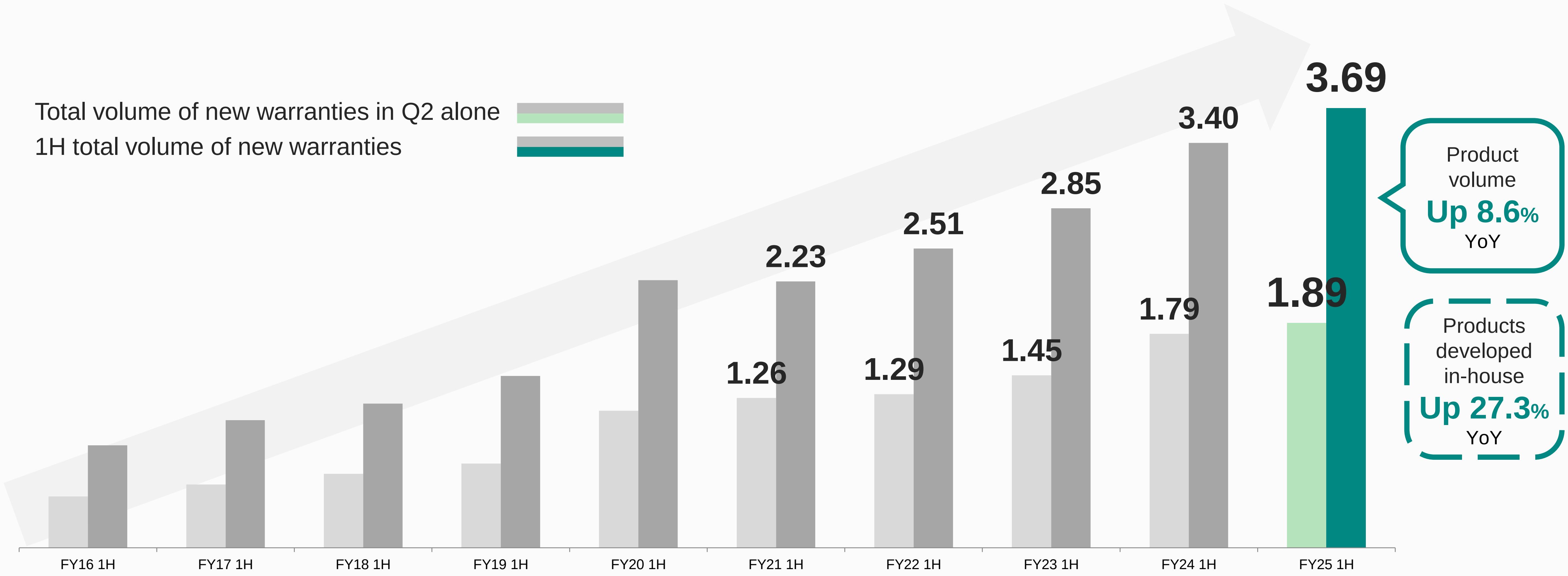
*1. Credit finance gross profit margin is calculated by dividing operating profit related to credit finance by operating revenue related to credit finance. Furthermore, operating expenses at the time of calculation of credit finance gross profit margin are comprised of expenses directly incurred in order to acquire loan receivables (interest rates, guarantee fees, personnel costs, rent, etc.).
*2. Credit finance operating revenue represents the total of operating revenue related to credit finance.

Automobile warranty segment

Total Volume of New Warranties

(Billions of yen)

- Total volume of new warranties **continued to grow at double digits**, as volume of **products developed in-house** was **up 27.3%** YoY while actively encouraging network stores to **become Car Premium Club members**, which offset the weaker performance of major OEMs due to the impacts of all-in pricing rules



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.

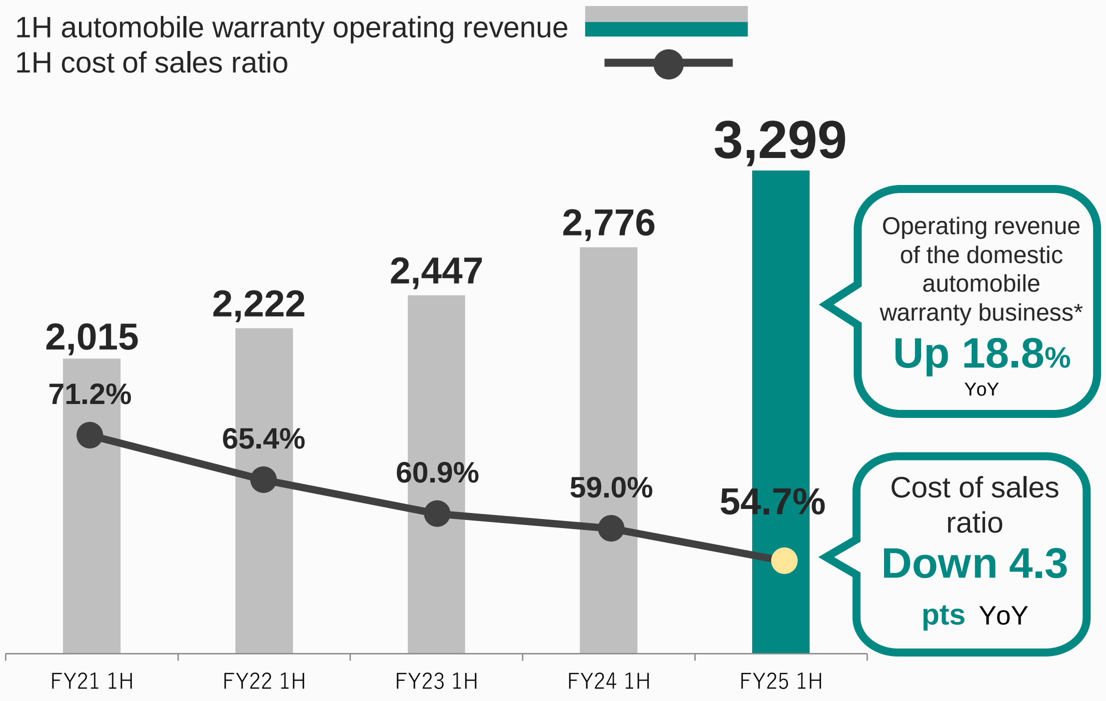
Automobile warranty segment

Segment Performance

(Millions of yen)

- Conversion of network stores to Car Premium Club has led to growth in our high-margin products developed in-house
- Continuous cost reduction is achieved by encouraging the use of the company's network garages and increasing the use of used parts
- Overseas automobile warranty businesses (Thailand, Indonesia, and the Philippines) also saw double-digit growth in volume

	FY24 1H	FY25 1H	YoY change
Operating revenue	2,867	3,398	+18.5%
Operating profit	257	475	+85.2%
Profit before tax	290	522	+80.0%



* The operating revenue of the domestic automobile warranty business excludes the results of the overseas business.

Auto mobility segment

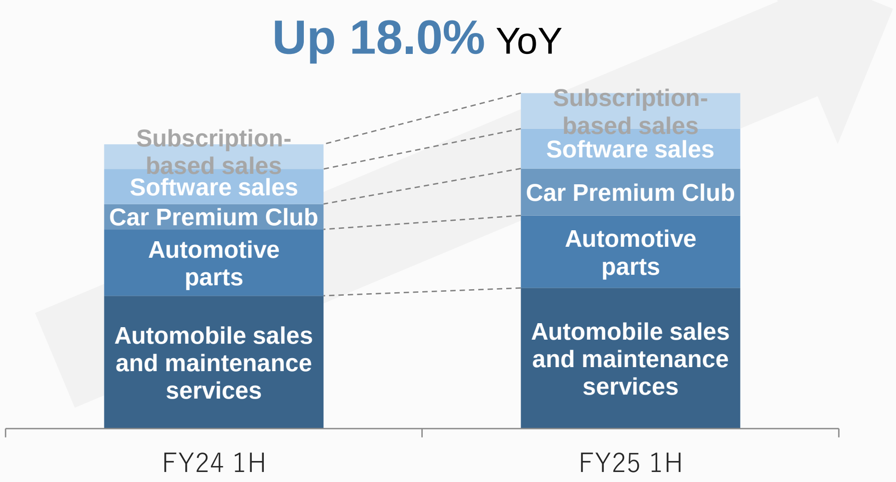
Segment Performance

(Millions of yen)

- Each business has grown steadily, and operating profit has been strong, up 49.5% YoY
- Expecting to grow the Auto Mobility segment through expansion of services for Car Premium Club members and greater visibility of the Car Premium brand (mass advertising, etc.)
- The price revision of the Car Premium Club membership fee implemented in FY2023 will continue to secure stable revenue in the future

	FY24 1H	FY25 1H	YoY change
Operating revenue	3,764	4,441	+18.0%
Operating profit	389	582	+49.5%
Profit before tax	378	574	+51.8%

Auto Mobility Segment Operating Revenue



Car Premium Club*
Up 85.5% YoY

Subscription-based sales (leasing)
Up 43.5% YoY

Software sales
Up 13.9% YoY

Automobile sales and maintenance services
Up 5.8% YoY

Automotive parts
Up 9.1% YoY

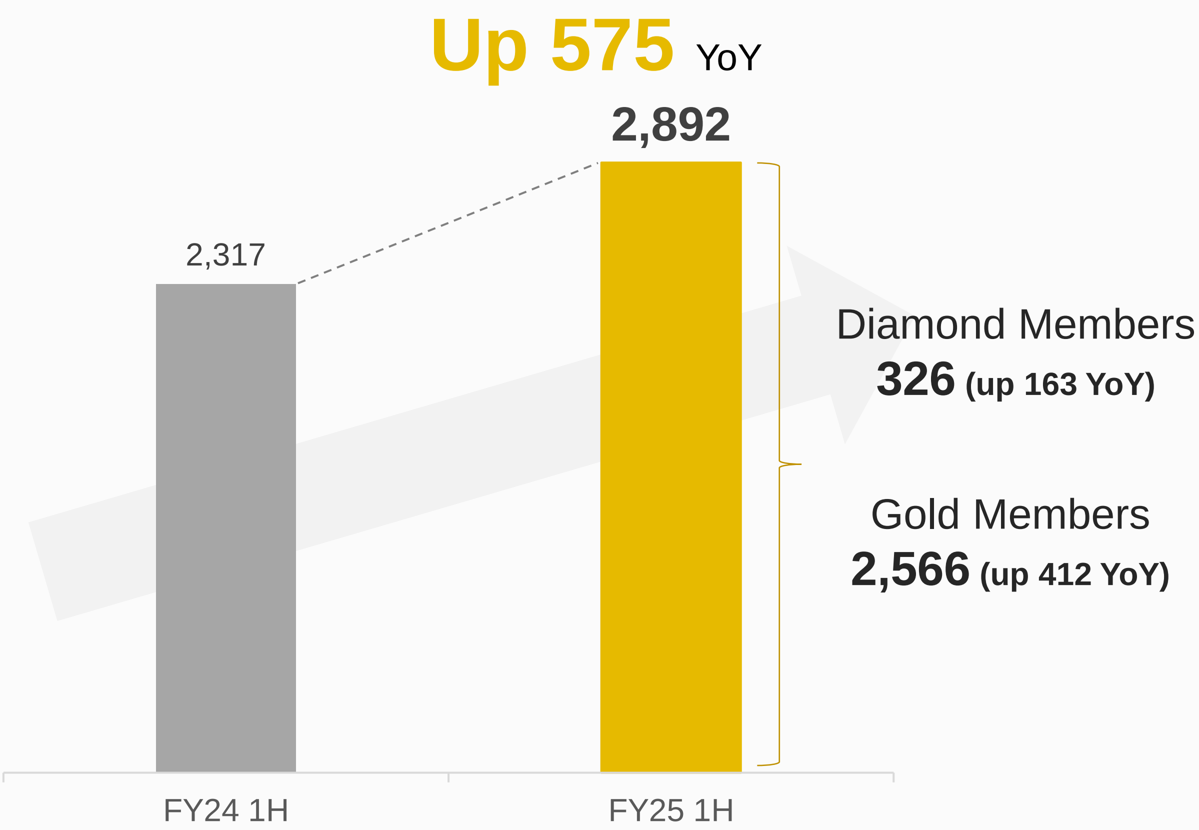
* Operating revenue for Car Premium Dealer, the Group's membership organization for automobile dealerships and Car Premium Garage, the Group's membership organization for automobile maintenance facilities.

Progress in Car Premium Club Memberships

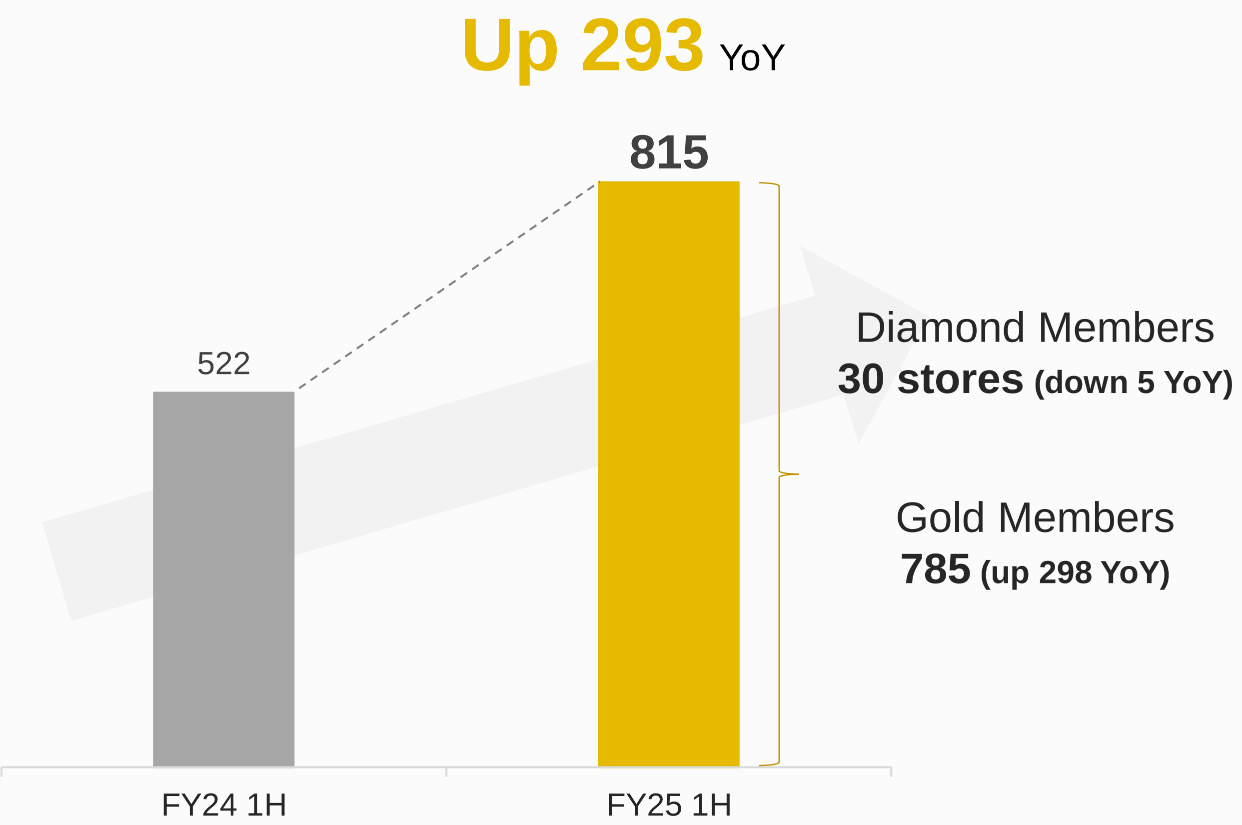
(Unit: companies/stores)

- Car Premium Dealer refocused on acquiring new memberships, while also continuing to carefully select and restructure network stores and upsell membership levels.
- The number of top level Diamond members increased by 163, and the number of Car Premium Anshin Shops* is set to expand to more than 200 companies nationwide.
- Car Premium Garage facilities increased steadily owing to the success of encouraging the use these facilities for warranty repairs.

Car Premium Dealer (automobile dealers)



Car Premium Garage (maintenance facilities)



Note: Car Premium Club is a general term for Car Premium Dealer, the Group's membership organization for automobile dealerships and Car Premium Garage, the Group's membership organization for automobile maintenance facilities.
* For more about Car Premium Anshin Shop, see page 31.

Other Progress

Medium-Term Management Plan (MTP)* Progress (Second Year)

▶ Click here for details of Medium-Term Management Plan, ONE & ONLY 2026

- In the first year of the MTP, operating revenue reached **¥31.5 billion** and profit before income taxes totaled **¥6.2 billion**, both exceeding the target.
- The progress rate toward the **¥8 billion** profit before tax forecast for FY2025 (announced figure) was **50.9%.**
- Memberships expected to increase in the future as we expand services for Car Premium Club members.
- Visibility of the Car Premium brand increased using mass advertising.
- New core IT systems should be introduced by the end of 2024. Expenses have **already been incorporated** into the MTP.

(Unit: companies/stores)

Car Premium Club Memberships

Car Premium Dealer Progress: 57.8%

2,892 — FY2026 target 5,000

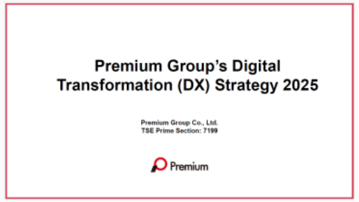
Car Premium Garage Progress: 54.3%

815 — FY2026 target 1,500

Topics

Investment in AND Financing Corporation (Philippines)

- Joint investment participation with Marubeni Corporation
- Runs a digital consumer finance business through a mobile app.
- Already made a strategic investment in the parent company, AND Global Pte. (a fintech company based in Mongolia).


Premium Group's Digital Transformation (DX) Strategy 2025

Premium Group Co., Ltd.
TSE Prime Section: 7199

Premium

Revision of DX Strategy

- Strengthening the foundation for the promotion of DX by developing DX talent, building organizations, renewing core IT systems, and strengthening information security.
- Aim to create new businesses in response to next-generation auto mobility services, including CASE and MaaS

▶ Click here for Premium Group's Digital Transformation (DX) Strategy 2025

Publication of Integrated Report 2024 (Japanese/English)

- Published Integrated Report 2024 on October 4 (English version also released at the same time).
- Contains a special feature page on Car Premium Club and Car Premium Anshin Shop.
- Features expanded content from both financial and non-financial perspectives (human capital, corporate governance, etc.)

▶Click here for Integrated Report 2024

Company Profile

Name	Premium Group Co., Ltd.
Securities Code / Exchange	7199 / Prime Market of Tokyo Stock Exchange
Established	May 25, 2015 Note: 2007: Established Premium Co., Ltd. (Former name: G-ONE Credit Services Co., Ltd.)
Head Office	The Okura Prestige Tower, 2-10-4 Toranomon, Minato-ku, Tokyo
President and Representative Director	Yohichi Shibata
Number of Issued Shares	40,470,570 (As of September 30, 2024)
Capital	¥1,680 million (non-consolidated: as of September 30, 2024)
Number of Employees	798 (consolidated; as of September 30, 2024) (Note) Number of persons employed by the Group excluding temporary workers
Major Shareholders	Chikara Investments LLP: 4.11% Capital Research and Management Company: 5.83% Nomura Securities Co., Ltd.: 0.47% Nomura International PLC: 0.17% Nomura Asset Management Co., Ltd.: 3.41% (As of September 30, 2024; referencing the report on changes in large volume holdings, etc.)
Description of Business	Businesses in Japan and overseas* ・Finance ・Automobile warranty ・Auto mobility ・Car Premium (building a membership organization of automobile dealers and garages) * Overseas (Thailand, Indonesia, Philippines)

Description of Business

- **Premium Group is an auto mobility company offering customers a vibrant car life alongside our network of car dealers and garages.**

Business Segment

Finance

Main business
- Auto credit
- Ecology credit
- Shopping credit
- Collection Agency

Main business partners
- Used car dealer

Automobile Warranty

Main business
- Automobile warranty
- Overseas expansion of automobile warranty (Thailand, Indonesia, Philippines)

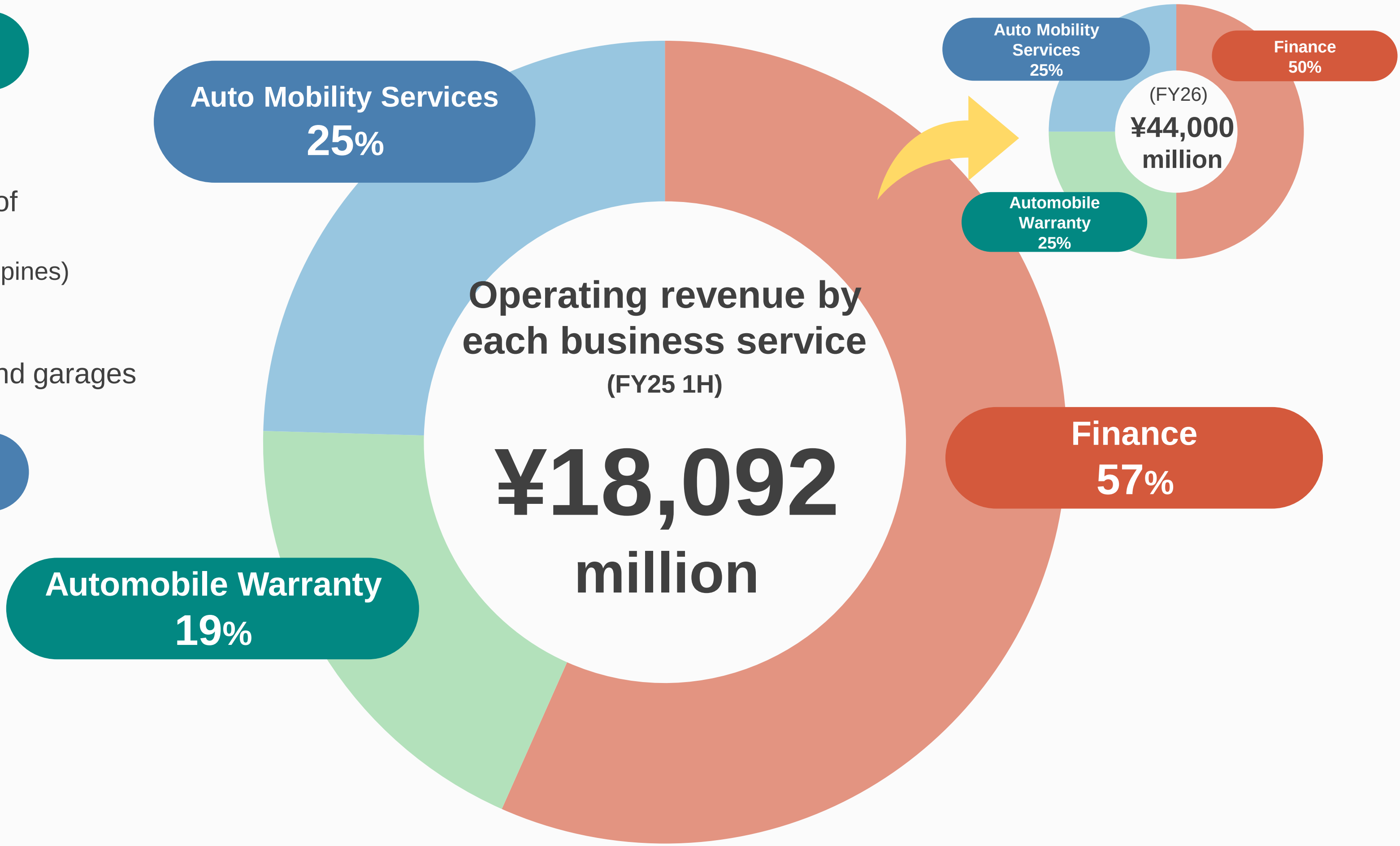
Main business partners
- Automobile dealers and garages

Auto Mobility

Main business
- Operation of Car Premium Club membership organization
- Automobile wholesaling ・Sales of software
- Automobile leasing ・Operation of garages
- Sales of used parts to domestic and overseas

Main business partners
- Automobile dealers and garages

Portfolio by Segment



Our DX Strategy

- In September 2024, we revamped our DX strategy first formulated in May 2021.
- We aim to strengthen the foundation for promoting DX by developing DX talent, building organizations, updating IT core systems, and strengthening information security, while also creating new businesses in response to next-generation mobility services such as CASE and MaaS.

DX Vision: Create a “premium” car life together with end users and mobility providers as a digital platform comprised of teams where every individual shines

DX Overview and Medium-Term Management Plan

Medium-Term Management Plan

Car Premium
- Expanding the Car Premium Club
- Establishing the Car Premium brand
- Strengthening the ability to attract customers in-person/online

Finance
- Expanding Car Premium Dealers
- Increasing transaction volume per network store

Automobile Warranty
- Expanding third-party warranties market
- -Expanding sales focused on products developed in-house
- Reducing repair costs

Auto Mobility
- Enhancing auto mobility services
- Expanding scale of each auto mobility business
- Developing differentiated products

DX Action

DX Vision

Core Business Strategy	Enhance management efficiency of mobility providers and provide peace of mind and convenience to end users Employee well-being Achieve next-generation mobility services (CASE/MaaS)
Organization	Hybrid approach using specialized organization for promoting DX that reports directly to senior management and a project team with members from Group companies established at major subsidiaries
Training	Define and train the talent required for DX at the Premium Group
Foundation	Data consolidation, agile development, full cloud adoption and Zero Trust

Investment Policy / Progress Indicators

Core Business Strategy

1 Enhance management efficiency of mobility providers and provide peace of mind and convenience to end users

- Build an environment where mobility providers above a certain threshold (hereinafter collectively referred to as 'B') and individuals interested in purchasing or repairing used cars (hereinafter collectively referred to as 'C') can enjoy all types of mobility services on a mobility platform offered by Car Premium.
- Aim to maximize business opportunities by providing a mechanism to match B and C on a platform, whether in-person or online.

2 Increase employee well-being

- Assist work styles with individuality by liberating employees from constraints
- Save labor, automate, and streamline operations through digitalization, including the use of AI
- Enable quick decision-making using business intelligence (BI) software
- Reduce operational and maintenance burden by moving away from legacy systems to quickly reflect business needs

Develop/train DX talent

Promote training by defining the human resources required for DX promoted by the Premium Group in four stages to foster the right mindset, expanding training and evaluation systems to acquire the necessary skill sets at each level, and building the organization.

- DX Creation Talent
- DX Promotion Talent
- DX Compliant Talent
- DX Basics Talent

Segments in FY2025

- Premium Auto Parts Co., Ltd., which was under the automobile warranty segment, was transferred to the auto mobility segment.
- CIFUT Co., Ltd., which was the under auto mobility segment, was transferred to the finance segment.
- The Car Premium business model will continue to underpin our efforts to create further Group synergies.

Car Premium

Finance segment

Premium Co., Ltd.
Operation and supervision of finance business, centered on automotive credit financing

- **Central Servicer Corporation**
  Servicer and vehicle repossession businesses
- **Eastern Commercial Leasing p.l.c.** *
  Automotive credit and warranty businesses
- **CIFUT Co., Ltd.** *
  Development and provision of automotive-related IoT devices

Automobile warranty segment

Premium Warranty Services Co., Ltd.
Operation and supervision of Automobile warranty segment

- **Premium Service (Thailand) Co., Ltd.**
  Automobile maintenance and automobile warranty businesses in Thailand
- **PT Premium Garansi Indonesia** *
  Automobile warranty business in Indonesia
- **Premium Warranty Services Philippines, Inc.** *
  Automobile warranty business in the Philippines
- Premium Auto Parts Co., Ltd.

Auto mobility segment

Premium Mobility Services Co., Ltd.
Operation and supervision of auto mobility segment

- **PLS Co., Ltd.**
  Auto leasing business for consumers
- **Premium SoftPlanner Co., Ltd.**
  B2B software development and sales business
- **Premium Auto Parts Co., Ltd.**
  Auto parts-related business
- CIFUT Co., Ltd. *
- **Car Premium Co., Ltd.**
  Development and operation of membership organizations for mobility providers
- **PAS Co., Ltd.**
  Automobile maintenance business, body work/paint business

"*" indicates an affiliate.

Performance by Segment

(Millions of yen)

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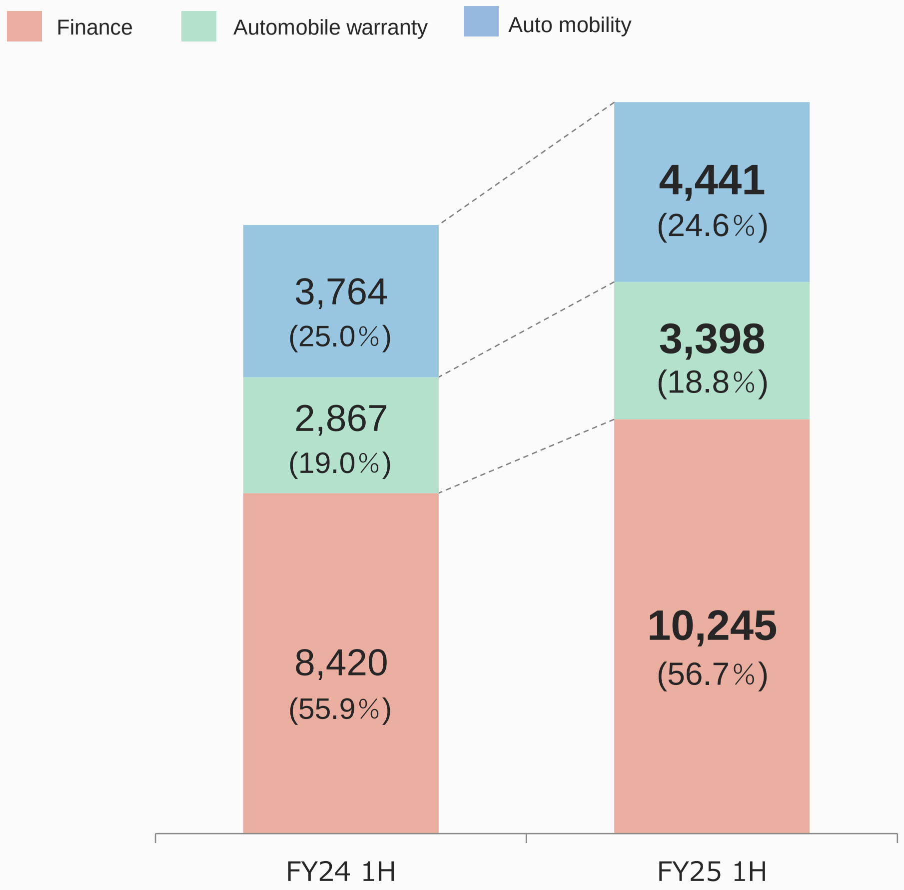
- Operating revenue and profit before tax increased over FY2023 as a result of the steady growth of each segment

	FY25 1H		
	Operating revenue	Operating profit	Profit before tax
Finance segment	10,245 Up 21.7% YoY	3,020 Up 42.2% YoY	3,011 Up 39.2% YoY
Automobile warranty segment	3,398 Up 18.5% YoY	475 Up 85.2% YoY	522 Up 80.0% YoY
Auto mobility segment	4,441 Up 18.0% YoY	582 Up 49.5% YoY	574 Up 51.8% YoY

Operating revenue



Note: Segment classification was changed from FY24. Profits and losses for each segment in FY24 is reflected only to the extent practicable.

Summary of New Medium-Term Management Plan ONE & ONLY 2026

Medium-Term Vision

Establishing the Car Premium business model,
seeking to become the ONE & ONLY auto mobility company

Numerical Targets (FY2026)

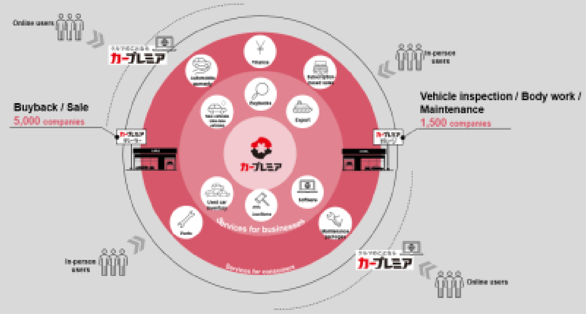
Operating revenue	Profit before tax	Profit attributable to owners of parent	ROE	Market cap
¥44.0 billion	¥10.2 billion	¥7.0 billion	30–39%	¥140–175 billion
vs. FY2023: +74.6%	vs. FY2023: +91.0%	vs. FY2023: +75.0%	FY2023 results: 34.7%	vs. FY2023: 204-255%

Key Issues

Car Premium
- Expanding the Car Premium Club
- Establishing the Car Premium brand
- Strengthening ability to attract in-person/online customers

Finance	・Expanding Car Premium Dealers ・Increasing transaction volume per network store	・Expanding volume ・Strengthening DX talent ・Ongoing investment in DX ↓ ・Using DX promotion to streamline operations and save labor
Automobile warranty	・Expanding third-party warranties market - Expanding sales focused on products developed in-house ・Reducing repair costs	
Auto mobility services	・Enhancing auto mobility services ・Expanding scale of each auto mobility business ・Developing differentiated products	

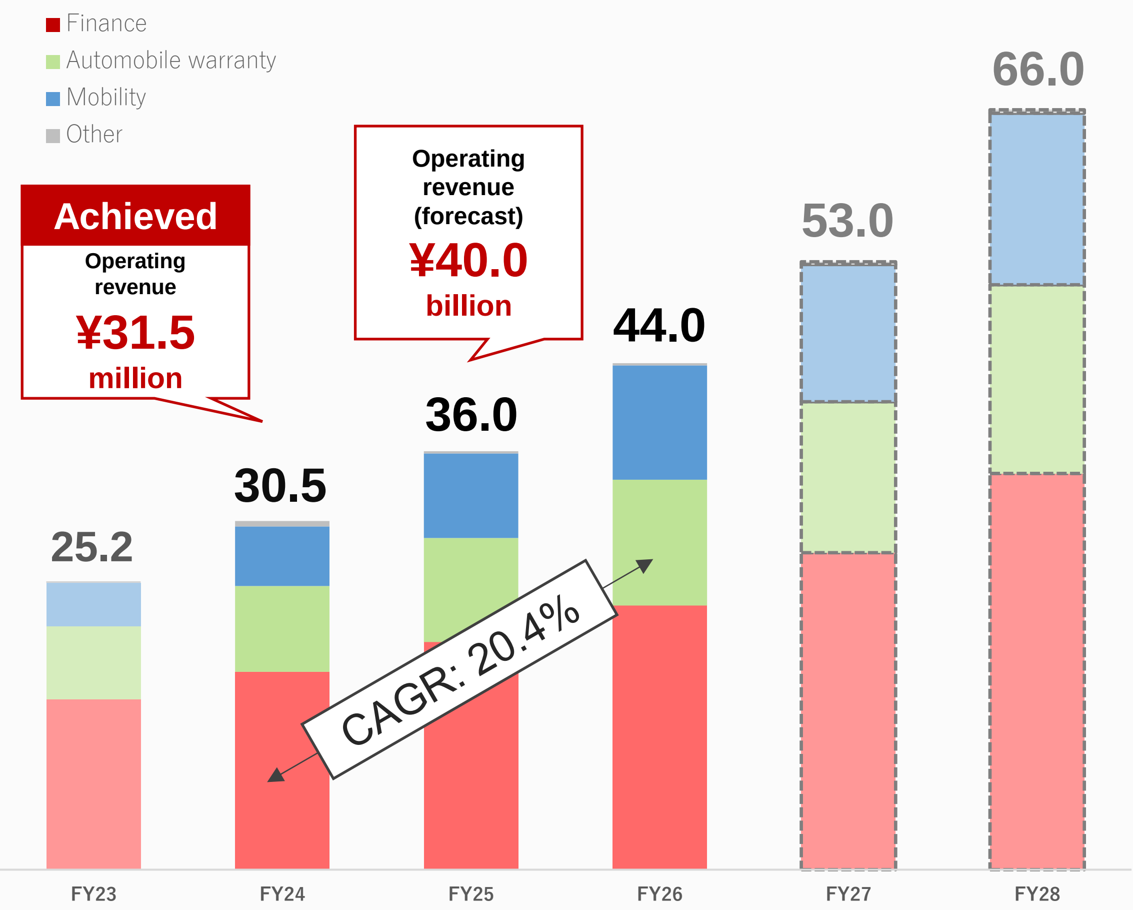
Establishing the Car Premium business model



Medium-Term Management Plan: Numerical Targets —Management Indicators—

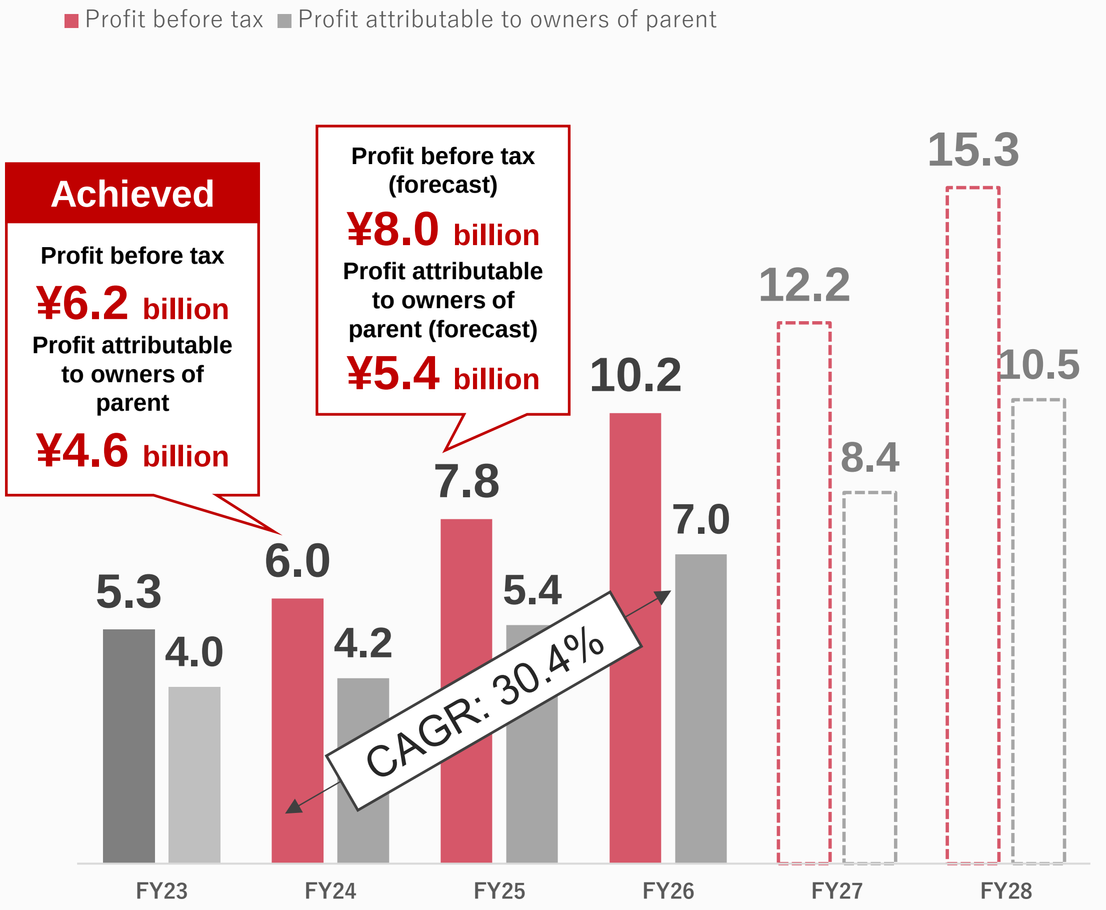
Operating revenue

(Billions of yen)



Profit before tax

(Billions of yen)



(FY23 Q3) Our Actions to Address Changes in the External Environment

- Exchange rates: Very small number of transactions in foreign currency
- Agilely responding to rising interest rates and inflation

→ **Little to no impact on earnings**

(1) FX fluctuations

Small number of transactions denominated in foreign currency
→Little to no impact

(2) Inflation

Agilely modify commissions and product pricing
→Little to no impact

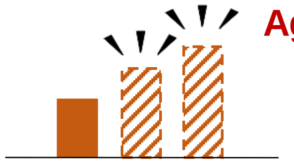
(3) Rising interest rates

Interest rates for funding auto loans

> Loans under contract

Fixed rates for both funding and loans→No impact

> New loans to be contracted



Agilely pass on higher interest rates→Little to no impact

Financial strategy

- Increase share of fixed rate funding
- Promote diversification of funding methods (Accounts receivable securitization, corporate bonds, commercial paper, etc.)

→ Achieve funding at even lower interest rate and with more stability

(FY24 Q3) Released Car Premium Anshin Shop

- Launched Car Premium Anshin Shop, a program that allows customers to access products and services with peace of mind, on Jan. 29, 2024

What is Car Premium Anshin Shop?

An outlet that provides services that guarantee “peace of mind” so that all customers fully understand and agree with the details of their transaction.

✓ Fulfillment of the Company’s standard
✓ Peace of mind guarantee / consent with terms of service
✓ Car Premium inspections

カープレミア あんしんショップ

✓ Provision of Anshin Service
✓ Display of top rankings on Car Premium website

カープレミアクラブ
Diamond Members

カープレミアクラブ
Gold Members

Details of peace of mind guarantee and services

Guaranteed peace of mind when purchasing a vehicle

Guaranteed peace of mind after vehicle maintenance

We will provide accurate and detailed explanations so that customers fully understand and accept their purchase/work order.

We will provide a transparent document containing the details and costs of work.

We will carry out a Car Premium inspection before delivery for greater peace of mind.

Car Premium will pay up to ¥300,000 to repair any defects within 14 days after purchasing a vehicle

Car Premium will pay up to ¥300,000 to repair any defects within 14 days after maintenance work

Finance segment

Other Indicators

Car Premium Dealer Ratio of auto credit*1

Up 3.4 pts YoY

42.0%

Intend to continue increasing in the future given the increase in paid memberships

Number of sales staff

Down 3 YoY*2

99

Not planning to increase sales staff significantly but rising PH*3 (establishing mechanisms and making sales activities more efficient)

AI credit screening rate

Down 2.0 pts YoY

38.1%

Further increase screening accuracy to reduce screening time and standardize screening decisions

*1 The percentage of Car Premium Dealers (membership organization for automobile dealers) as a share of the Company's auto loan volume.
*2 The change in the calculation method from Q2 FY2025 has been applied retroactively to the number of sales staff from FY2024.
*3 PH (per head) is the average monthly total volume of new loans per sales staff.

BS

(Millions of yen)

	FY2024 (As of March 31, 2024)	FY2025.Q1 (As of June 30, 2024)	**FY2025.Q2 (As of September 30, 2024)**	Compared to the end of previous period	QoQ
Assets					
Cash and cash equivalents	21,150	18,267	18,276	△13.6%	+0.0%
Financing receivables	56,419	58,494	62,127	+10.1%	+6.2%
Other financial assets	7,524	8,067	8,194	+8.9%	+1.6%
Property, plant and equipment	2,837	3,423	5,018	+76.9%	+46.6%
Intangible assets	8,914	9,052	9,105	+2.1%	+0.6%
Goodwill	3,958	3,958	3,958	+0.0%	+0.0%
Investments accounted for using equity method	3,173	3,210	3,303	+4.1%	+2.9%
Deferred tax assets	14	6	27	+96.1%	+332.2%
Insurance assets	6,893	8,113	8,278	+20.1%	+2.0%
Other assets	14,393	14,336	15,913	+10.6%	+11.0%
Total assets	125,274	126,926	134,198	+7.1%	+5.7%
Liabilities					
Financial guarantee contracts	45,726	47,443	50,195	+9.8%	+5.8%
Deferred warranty revenue	7,184	7,509	7,749	+7.9%	+3.2%
Borrowings	42,333	41,969	41,685	△1.5%	△0.7%
Other financial liabilities	8,063	7,968	9,899	+22.8%	+24.2%
Provisions	383	393	433	+12.9%	+10.1%
Income taxes payable	1,164	476	1,219	+4.7%	+156.3%
Deferred tax liabilities	1,236	1,367	1,376	+11.3%	+0.6%
Other liabilities	3,835	3,654	3,894	+1.6%	+6.6%
Total liabilities	109,923	110,778	116,449	+5.9%	+5.1%
Equity					
Equity attributable to owners of parent					
Share capital	1,700	1,700	1,700	+0.0%	+0.0%
Capital surplus	1,534	1,559	1,559	+1.6%	+0.0%
Retained earnings	14,626	15,331	16,828	+15.1%	+9.8%
Treasury shares	△ 3,109	△ 3,109	△ 3,087	△0.7%	△0.7%
Other components of equity	559	619	702	+25.5%	+13.3%
Total equity attributable to owners of parent	15,310	16,100	17,702	+15.6%	+9.9%
Non-controlling interests	40	48	47	+15.5%	△3.3%
Total equity	15,351	16,149	17,748	+15.6%	+9.9%
Total liabilities and equity	125,274	126,926	134,198	+7.1%	+5.7%

P/L（Consolidated Cumulative Period）

(Millions of yen)

(April 1 - September 30)	FY2024.Q1-Q2 (April 1, 2023 - September 30, 2023)	**FY2025.Q1-Q2 (April 1, 2024 - September 30, 2024)**	YoY
Operating revenue	15,056	18,092	+20.2%
Operating expenses	12,293	14,042	+14.2%
Operating profit	2,763	4,050	+46.6%
Share of profit of investments accounted for using equity method	100	42	△58.6%
Other finance income	5	33	+524.5%
Other finance costs	45	48	+7.4%
Profit (loss) before tax	2,824	4,076	+44.3%
Income tax expense	753	1,304	+73.1%
Profit (loss)	2,070	2,772	+33.9%
Profit (loss) attributable to:			
Owners of parent	2,064	2,771	+34.3%
Non-controlling interests	7	1	△89.2%

P/L（Consolidated Cumulative Period）

(Millions of yen)

(April 1 - September 30)	FY2024.Q1-Q2 (April 1, 2023 - September 30, 2023)	FY2025.Q1-Q2 (April 1, 2024 - September 30, 2024)	YoY
Operating revenue			
Finance income	7,178	8,488	+18.2%
Warranty revenue	2,842	3,346	+17.7%
Automobility-related sales	2,523	2,966	+17.6%
Other commission sales	1,221	1,485	+21.5%
Automotive parts sales	878	957	+9.1%
Impairment gain on financial assets	81	459	+470.1%
Revenue from the exercise of insurance policies	136	164	+20.6%
Other	197	227	+15.4%
Total	15,056	18,092	+20.2%

(April 1 - September 30)	FY2024.Q1-Q2 (April 1, 2023 - September 30, 2023)	FY2025.Q1-Q2 (April 1, 2024 - September 30, 2024)	YoY
Operating expenses			
Finance costs	141	229	+62.1%
Warranty cost	1,756	1,930	+9.9%
Automobility-related costs	1,621	1,583	△2.4%
Guarantee commission	1,498	1,868	+24.7%
Cost of automotive parts external sales	650	746	+14.7%
Employee benefit expenses	2,749	3,220	+17.1%
Depreciation	749	869	+16.1%
Commission expenses	657	703	+7.0%
Taxes and dues	471	510	+8.2%
System operation costs	493	501	+1.6%
Outsourcing expenses	378	429	+13.5%
Other operating expenses	1,129	1,455	+28.9%
Total	12,293	14,042	+14.2%

P/L（Consolidated Accounting Period）

(Millions of yen)

(July 1 - September 30)	FY2024.Q2 (July 1, 2023 - September 30, 2023)	FY2025.Q1 (April 1, 2024 - July 30, 2024)	FY2025.Q2 (July 1, 2024 - September 30, 2024)	YoY	QoQ
Operating revenue	7,823	8,674	9,418	+20.4%	+8.6%
Operating expenses	6,424	6,852	7,190	+11.9%	+4.9%
Operating profit	1,399	1,823	2,228	+59.3%	+22.2%
Share of profit of investments accounted for using equity method	41	17	24	△40.0%	+42.0%
Other finance income	2	45	△ 12	△823.5%	△127.2%
Other finance costs	25	8	40	+63.0%	+406.2%
Profit (loss) before tax	1,416	1,876	2,200	+55.3%	+17.2%
Income tax expense	421	600	704	+67.2%	+17.2%
Profit (loss)	995	1,276	1,496	+50.3%	+17.2%
Profit (loss) attributable to:					
Owners of parent	992	1,274	1,497	+50.9%	+17.6%
Non-controlling interests	3	2	△ 2	△149.4%	△168.3%

P/L（Consolidated Accounting Period）

(Millions of yen)

(July 1 - September 30)	FY2024.Q2 (July 1, 2023 - September 30, 2023)	FY2025.Q1 (April 1, 2024 - July 30, 2024)	FY2025.Q2 (July 1, 2024 - September 30, 2024)	YoY	QoQ
Operating revenue					
Finance income	3,683	4,145	4,342	+17.9%	+4.8%
Warranty revenue	1,455	1,646	1,700	+16.8%	+3.2%
Automobility-related sales	1,316	1,493	1,473	+11.9%	△1.3%
Other commission sales	617	725	760	+23.2%	+4.7%
Automotive parts sales	456	447	510	+11.8%	+14.0%
Impairment gain on financial assets	11	147	312	+2763.8%	+111.5%
Revenue from the exercise of insurance policies	136	-	164	+20.6%	-
Other	149	70	157	+5.7%	+124.7%
Total	7,823	8,674	9,418	+20.4%	+8.6%

(July 1 - September 30)	FY2024.Q2 (July 1, 2023 - September 30, 2023)	FY2025.Q1 (April 1, 2024 - July 30, 2024)	FY2025.Q2 (July 1, 2024 - September 30, 2024)	YoY	QoQ
Operating expenses					
Finance costs	73	111	117	+60.1%	+5.4%
Warranty cost	934	886	1,044	+11.9%	+17.9%
Automobility-related costs	841	816	766	△8.9%	△6.1%
Guarantee commission	769	908	960	+24.7%	+5.6%
Cost of automotive parts external sales	346	340	406	+17.5%	+19.6%
Employee benefit expenses	1,394	1,594	1,625	+16.6%	+1.9%
Depreciation	382	453	416	+8.9%	△8.2%
Commission expenses	354	342	360	+1.8%	+5.3%
Taxes and dues	233	257	252	+8.2%	△2.0%
System operation costs	263	243	257	△2.1%	+5.8%
Outsourcing expenses	192	202	228	+18.7%	+12.8%
Other operating expenses	643	698	757	+17.8%	+8.5%
Total	6,424	6,852	7,190	+11.9%	+4.9%