



Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 [IFRS]

May 10, 2021

Company Name Premium Group Co., Ltd. Listed on the Tokyo Stock Exchange
 Stock Code 7199 URL <https://www.premium-group.co.jp/>
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Scheduled date of regular general meeting of shareholders: June 29, 2021 Scheduled date of commencement of dividend payment: June 9, 2021
 Scheduled date of securities report submission: June 30, 2021
 Supplementary material for financial results prepared: Yes
 Financial results meeting held: Yes (Held online for institutional investors, analysts, and others)

(Consolidated financial results, Nonconsolidated financial results:
 Amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(1) Consolidated Operating Results (% change from previous fiscal year)

	Operating income		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2021	17,825	27.2	3,463	33.0	2,393	64.8	2,383	62.6	2,447	77.1
Fiscal year ended March 31, 2020	14,016	30.3	2,604	24.2	1,452	4.4	1,466	5.6	1,381	(3.5)

	Basic earnings per share	Diluted earnings per share	Ratio of earnings to equity attributable to owners of parent	Ratio of pretax profit to total assets
	Yen	Yen	%	%
Fiscal year ended March 31, 2021	186.74	184.55	38.3	5.5
Fiscal year ended March 31, 2020	112.33	110.29	27.4	5.1

Reference: Equity method investment profit/loss FY Ended March 31, 2021 59 million yen FY Ended March 31, 2020 (844) million yen

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent ratio	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
Fiscal year ended March 31, 2021	68,156	7,291	7,211	10.6	563.12
Fiscal year ended March 31, 2020	58,203	5,312	5,242	9.0	411.21

(3) Consolidated cash flow

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2021	1,321	(1,172)	1,617	8,054
Fiscal year ended March 31, 2020	(1,246)	(1,618)	2,967	6,286

2 Dividends

	Annual dividend					Total dividends (total)	Payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of parent (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Total			
Fiscal year ended March 31, 2020	-	22.00	-	22.00	44.00	571	39.2	10.7
Fiscal year ended March 31, 2021	-	22.50	-	23.50	46.00	588	24.6	9.4
Fiscal year ending March 31, 2022 (forecast)	-	25.00	-	25.00	50.00		26.9	

Note: The year-end dividend per share for the fiscal year ending March 2021 has been changed from 22.50 yen to 23.50 yen. For details, please refer to the "Revision (dividend increase) of the dividend forecast for the fiscal year ending March 2021" announced today (May 10, 2021).

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	Operating income		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ended March 31, 2022	21,446	20.3	3,500	1.1	2,422	1.2	2,409	1.1	186.99

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in a change in scope of consolidation): Yes

(2) Changes in accounting policies and accounting estimates

1) Changes in accounting policies required by IFRS : None

2) Changes in accounting policies for other reasons : None

3) Changes in accounting estimates : None

(3) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding at end of period (including treasury shares)

Fiscal year ended March 31, 2021	13,334,390 shares	Fiscal year ended March 31, 2020	13,274,500 shares
Fiscal year ended March 31, 2021	528,293 shares	Fiscal year ended March 31, 2020	525,711 shares
Fiscal year ended March 31, 2021	12,760,839 shares	Fiscal year ended March 31, 2020	13,048,531 shares

2) Number of treasury shares at end of period

3) Average number of shares during period

Reference: Summary of nonconsolidated financial results

1. Nonconsolidated Financial Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(1) Nonconsolidated Operating Results (% change from previous fiscal year)

	Operating income		Operating profit		Ordinary income		Net profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2021	2,404	(14.7)	1,127	(14.9)	1,058	(15.7)	1,032	(17.5)
Fiscal year ended March 31, 2020	2,818	(8.4)	1,324	(37.5)	1,255	(38.9)	1,252	(39.0)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended March 31, 2021	80.88		79.94	
Fiscal year ended March 31, 2020	95.93		94.19	

(2) Nonconsolidated Financial Position

	Total assets		Net assets		Equity capital ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
Fiscal year ended March 31, 2021	13,446		4,492		33.4		350.79	
Fiscal year ended March 31, 2020	13,501		3,993		29.6		313.22	

Reference: Equity capital FY Ended March 31, 2021 4,492 million yen FY Ended March 31, 2020 3,993 million yen

Note: Financial figures for nonconsolidated financial results are calculated based on Japanese GAAP.

* Consolidated financial results are not subject to audits by a certified public accountant or auditing firm.

* Note to ensure appropriate use of forecasts and other remarks

1. For additional information on financial results, also refer to the explanatory materials on financial results released today.

Financial results explanatory materials: <http://ir.premium-group.co.jp/ja/library/presentation.html>

2. The above consolidated earnings forecasts have been prepared based on the information we have obtained as of the date of publication of this material and certain assumptions that we deem reasonable, and the actual earnings will depend on various factors in the future. It may differ from the expected value.

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1. Summary of Business Results

(1) Summary of business results during the period under review

During the fiscal year under review (April 1, 2020 to March 31, 2021), the Japanese economy experienced rapid decline as economic activity slumped dramatically worldwide due to COVID-19. Although the domestic economy exhibited gradual recovery with the resumption of economic activity following the lifting of the state of emergency first declared in April 2020, the number of new COVID-19 infections climbed once again during the winter. In January 2021, a second state of emergency was declared for certain parts of the country. Current conditions leave the economic outlook unclear. The used vehicle market, in which the Company operates, began to rebound following the lifting of the first state of emergency in May 2020, with the number of used ordinary passenger vehicles registered in Japan from April 2020 through March 2021 remaining largely unchanged at 3,363,468 vehicles (up 0.9% from the previous consolidated fiscal year). (Source: Statistical data from the Japan Automobile Dealers Association)

Based on the assumption of thoroughgoing compliance reflecting changes in the external business environment, including regulatory changes, we seek to realize our mission to contribute to the construction of a prosperous society by providing top level financing and services to the world and to foster employees who are broadminded, have a positive outlook, and assiduously work their way towards creating results. In addition to Credit Finance and Auto Warranty services, to expand business interactions and accelerate growth in the scope of our operations and in our earnings, we provide a comprehensive line of auto mobility services that assist in motor vehicle procedures undertaken by used vehicle dealers and auto repair shops, our major client base. At the same time, we are taking on the challenge of implementing various initiatives to realize a new growth model.

The status of each business is summarized below.

Auto credit represents our principal service within the Credit Finance Business. However, to curb the spread of COVID-19, we have refrained from making sales visits; at the same time, rising prices attributable to a shrinking used vehicle inventory meant that small and midsized used vehicle dealers, our main targets, struggled to procure vehicles. The first half of the fiscal year under review in particular was marked by a slump in the total volume of new loans. By shifting procedures for concluding affiliate agreements online, with a rebound in the number of vehicles registered in the used vehicle market, the second half saw the total volume of new loans return to the levels of the preceding year. As a result, operating income was 12,080 million yen, up 24.3% from the previous consolidated fiscal year. Another contributing factor was the steady performance of Central Servicer Corporation, which we made a consolidated subsidiary in the first quarter. In conjunction therewith, we booked gains from negative goodwill of 594 million yen as accounting treatment for the acquisition of shares in Central Servicer Corporation.

In the Automobile Warranty Business, as with the Credit Finance Business, we refrained from making sales visits, a decision that slowed year-on-year growth in the total volume of new warranties. Operating income was 4,024 million yen (up 9.9% from the previous consolidated fiscal year). We have continued to expand sales by gaining new contracts with large customers and OEM contracts, developing new products, and so forth. In the third quarter, with the goal of creating a structure allowing us to focus on market expansion in the third-party warranty sector, we established Premium Warranty Service Co., Ltd. to supervise the business units comprising the Automobile Warranty Business and to handle product planning/development and administrative functions. In the fourth quarter, we undertook an absorption-type company split, whereby the company inherited the automobile warranty business of Premier Co., Ltd., another consolidated subsidiary. Additionally, in the fourth quarter, we established Premium Warranty Services Philippines in a joint venture with GT Mobility Ventures, Inc.

In other businesses, our efforts to make auto mobility services profitable by growing the software sales business of Softplanner Co., Ltd., expanding our network of auto repair shops, and boosting sales of parts led to operating income of 1,721 million yen (up 169.6% from the previous consolidated fiscal year). In our international businesses, thanks to a rebound in performance by Eastern Commercial Leasing p.l.c. in Thailand, gains on equity method investments were 59 million yen.

A look at costs shows total operating costs rose to 14,857 million yen, up 19.3% from the previous consolidated fiscal year. Contributing factors included increases in various expenses accompanying the expansion of the Credit Finance Business and the Automobile Warranty Business and the acquisition of a company in the first quarter that expanded the number of subsidiaries.

These factors resulted in operating income of 17,825 million yen, up 27.2% from the previous consolidated fiscal year; profits before tax in this consolidated fiscal year of 3,463 million yen, up 33.0% from the previous consolidated fiscal year; and profits attributable to owners of parent of 2,383 million yen, up 62.6% from the previous consolidated fiscal year.

(2) Summary of financial position during the period under review

(Assets)

At the end of the consolidated fiscal year under review, total assets stood at 68,156 million yen, up 9,952 million yen from the end of the previous consolidated fiscal year. This was due mainly to an increase of 3,383 million yen in financial receivables and 3,421 million yen in other financial assets.

(Liabilities)

At the end of the consolidated fiscal year under review, total liabilities stood at 60,865 million yen, up 7,974, million yen from the end of the previous consolidated fiscal year. This was due mainly to an increase of 3,016 million yen in financial guarantee policies and 3,221 million yen in borrowings.

(Capital)

At the end of the consolidated fiscal year under review, total capital stood at 7,291 million yen, up 1,978 million yen from the end of the previous consolidated fiscal year, due mainly to an increase of 1,815 million yen in retained earnings and other factors. Total equity attributable to owners of parent grew 1,969 million yen from the end of the previous consolidated fiscal year to 7,211 million yen.

(3) Cash flow position during the period under review

A look at cash flow during the consolidated fiscal year under review shows total cash flow from operating activities of 1,321 million yen (vs. 1,246 million yen in cash flow used in operating activities in the previous consolidated fiscal year); total cash flow used in investing activities of 1,172 million yen (vs. 1,618 million yen in cash flow used in investing activities in the previous consolidated fiscal year); and total cash flow from financing activities of 1,617 million yen (vs. 2,967 million yen in cash flow from financing activities in the previous consolidated fiscal year). Cash and cash equivalents (“funds” hereinafter) at the end of this consolidated fiscal year stood at 8,054 million yen, up 1,768 million yen from the end of the previous consolidated fiscal year.

The status of each type of cash flow and key associated factors for the consolidated fiscal year are summarized below.

(Cash flow from operating activities)

Funds secured from operating activities during the consolidated fiscal year under review totaled 1,321 million yen. Major revenues from operating activities included 3,463 million yen in profit before tax and an increase of 3,016 million yen in financial guarantee contracts. Major expenditures included an increase of 2,652 million yen in financial receivables and an increase of 3,424 million yen in other assets.

(Cash flow from investing activities)


Funds diverted to investments during the consolidated fiscal year under review totaled 1,172 million yen. Major expenditures on investment efforts included expenditures of 911 million yen on the acquisition of property, plant, and equipment and 300 million yen on the acquisition of intangible assets.

(Cash flow from financing activities)

Funds secured from financing activities during the consolidated fiscal year under review totaled 1,617 million yen. Major revenues from financing activities included 14,474 million yen in short-term borrowings and 4,076 million yen in long-term borrowings. Major expenditures included 9,959 million yen in repayment of short-term borrowings and 5,740 million yen in repayment of long-term borrowings.

(4) Future outlook

Due to COVID-19, the outlook for the Japanese economy during the subsequent fiscal year (April 1, 2021 to March 31, 2022) is expected to remain uncertain. However, given the essential nature of cars for the activities of individual consumers, the used vehicle market, the primary market in which we operate, is likely to exhibit firm and stable demand. For this reason, we expect to see improvements in consolidated business performance forecasts for the fiscal year ending March 2022. As we look ahead to a corona era in which humankind coexists with the disease, we will seek to reduce costs of various kinds and to achieve further growth by boosting productivity through the digital transformation of our business environment.

Please note that effective May 10, we have revised and republished the Value Up  2023 medium-term management plan first announced in February 2020 to reflect changes in projections made to account for the impact of COVID-19.

2. Basic Thinking on Selection of Accounting Standards

Since the fiscal year ended March 2016 (fiscal year no. 1), the Group has applied the International Financial Reporting Standards (IFRS) to make international comparisons more useful, improve access to financial information in capital markets, and facilitate the preparation of consolidated financial statements for the Group, including overseas affiliates.

3. Consolidated Financial Statements and Major Notes
 (1) Consolidated Statement of Financial Position

	(Unit: million yen)	
	Previous consolidated fiscal year (March 31, 2020)	This consolidated fiscal year (March 31, 2021)
Assets		
Cash and cash equivalents	6,286	8,054
Financial receivables	20,011	23,394
Other financial assets	6,408	9,829
Property, plant, and equipment	3,092	3,644
Intangible assets	5,950	5,768
Goodwill	3,958	3,958
Investments accounted for using equity method	1,224	1,434
Deferred tax assets	-	2
Insurance assets	2,965	3,111
Other assets	8,309	8,961
Total assets	58,203	68,156
Liabilities		
Financial guarantee contracts	22,063	25,079
Borrowings	16,421	19,641
Other financial liabilities	6,340	6,703
Provisions	327	302
Income taxes payable	386	648
Deferred tax liabilities	1,355	1,404
Other liabilities	5,999	7,087
Total liabilities	52,891	60,865
Equity		
Equity attributable to owners of parent		
Capital	1,534	1,612
Share premium	1,260	1,281
Treasury shares	(1,201)	(1,201)
Retained earnings	3,587	5,403
Other components of equity	62	116
Total equity attributable to owners of parent	5,242	7,211
Non-controlling interests	70	79
Total equity	5,312	7,291
Total liabilities and equity	58,203	68,156

(2) Consolidated Statement of Profit and Loss

(Unit: million yen)

	Previous consolidated fiscal year (From April 1, 2019 to March 31, 2020)	This consolidated fiscal year (From April 1, 2020 to March 31, 2021)
Operating income	14,016	17,825
Other finance income	5	9
Share of profit of investments accounted for using equity method	-	59
Other income	2,110	694
Total income	16,132	18,586
Operating expense	12,458	14,857
Other finance cost	151	98
Losses on equity method investments	844	-
Other expense	75	168
Total expense	13,528	15,123
Profit before tax	2,604	3,463
Income tax expense	1,152	1,070
Profit	1,452	2,393
Attributable to		
Owners of parent	1,466	2,383
Non-controlling interests	(14)	10
Profit	1,452	2,393
Earnings per share attributable to owners of parent		
Basic earnings per share (yen)	112.33	186.74
Diluted earnings per share (yen)	110.29	184.55

(3) Consolidated Statement of Comprehensive Income

	(Unit: million yen)	
	Previous consolidated fiscal year (From April 1, 2019 to March 31, 2020)	This consolidated fiscal year (From April 1, 2020 to March 31, 2021)
Profit	1,452	2,393
Other comprehensive income		
Items that may be reclassified to net profit or loss		
Exchange differences on translation of foreign operations	(1)	(1)
Share of other comprehensive income of investments accounted for using equity method	(69)	55
Other comprehensive income (net of tax)	(70)	53
Comprehensive income	1,381	2,447
Attributable to:		
Owners of parent	1,395	2,437
Non-controlling interests	(13)	9
Comprehensive income	1,381	2,447

(4) Consolidated Statement of Changes in Equity

(Unit: million yen)

	Equity attributable to owners of parent					
	Capital	Share premium	Treasury shares	Retained earnings	Other components of equity	
					Exercise of warrants	Share of other comprehensive income of investments accounted for using equity method
Balance as of April 1, 2019	227	2,412	(1)	2,693	9	123
Comprehensive income						
Profit	-	-	-	1,466	-	-
Other comprehensive income	-	-	-	-	-	(69)
Total comprehensive income	-	-	-	1,466	-	(69)
Transactions with owners, etc.						
Issuance of new shares	-	-	-	-	-	-
Purchase of treasury shares	-	(4)	(1,200)	-	-	-
Dividends	-	-	-	(571)	-	-
Capital transactions with non-controlling interests	-	(1)	-	-	-	-
Share-based payment transactions	142	18	-	-	0	-
Transfers from share premium to capital	1,165	(1,165)	-	-	-	-
Total transactions with owners, etc.	1,307	(1,152)	(1,200)	(571)	0	-
Balance as of March 31, 2020	1,534	1,260	(1,201)	3,587	10	53
Comprehensive income						
Profit	-	-	-	2,383	-	-
Other comprehensive income	-	-	-	-	-	55
Total comprehensive income	-	-	-	2,383	-	55
Transactions with owners, etc.						
Issuance of new shares	6	6	-	-	(3)	-
Purchase of treasury shares	-	-	(0)	-	-	-
Dividends	-	-	-	(568)	-	-
Capital transactions with non-controlling interests	-	-	-	-	-	-
Share-based payment transactions	72	15	-	-	3	-
Transfers from share premium to capital	-	-	-	-	-	-
Total transactions with owners, etc.	78	21	(0)	(568)	0	-
Balance as of March 31, 2021	1,612	1,281	(1,201)	5,403	10	108

(Unit: million yen)

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance as of April 1, 2019	1	133	5,464	65	5,529
Comprehensive income					
Profit	-	-	1,466	(14)	1,452
Other comprehensive income	(2)	(71)	(71)	0	(70)
Total comprehensive income	(2)	(71)	1,395	(13)	1,381
Transactions with owners, etc.					
Issuance of new shares	-	-	-	-	-
Purchase of treasury shares	-	-	(1,204)	-	(1,204)
Dividends	-	-	(571)	-	(571)
Capital transactions with non-controlling interests	-	-	(1)	18	17
Share-based payment transactions	-	0	160	-	160
Transfers from share premium to capital	-	-	-	-	-
Total transactions with owners, etc.	-	0	(1,616)	18	(1,598)
Balance as of March 31, 2020	(1)	62	5,242	70	5,312
Comprehensive income					
Profit	-	-	2,383	10	2,393
Other comprehensive income	(1)	54	54	(1)	53
Total comprehensive income	(1)	54	2,437	9	2,447
Transactions with owners, etc.					
Issuance of new shares	-	(3)	9	-	9
Purchase of treasury shares	-	-	(0)	-	(0)
Dividends	-	-	(568)	-	(568)
Capital transactions with non-controlling interests	-	-	-	-	-
Share-based payment transactions	-	3	91	-	91
Transfers from share premium to capital	-	-	-	-	-
Total transactions with owners, etc.	-	0	(468)	-	(468)
Balance as of March 31, 2021	(2)	116	7,211	79	7,291

(5) Consolidated Statement of Cash Flows

(Unit: million yen)

	Previous consolidated fiscal year (From April 1, 2019 to March 31, 2020)	This consolidated fiscal year (From April 1, 2020 to March 31, 2021)
Cash flow from operating activities		
Profit before tax	2,604	3,463
Depreciation and amortization expense	855	1,316
Other finance income and finance costs	249	213
Decrease (increase) in financial receivables	(5,266)	(2,652)
Increase (decrease) in financial guarantee contracts	4,977	3,016
Decrease (increase) in other financial assets	(2,257)	(3,424)
Increase (decrease) in other financial liabilities	1,079	681
Decrease (increase) in other assets	(3,308)	(869)
Increase (decrease) in other liabilities	282	785
Share of loss (profit) of investments accounted for using equity method	844	(59)
Other	111	(392)
Subtotal	168	2,077
Interest received	2	2
Dividends received	0	-
Interest paid	(164)	(153)
Income taxes paid	(1,664)	(930)
Income taxes refunded	413	325
Cash flow from (used in) operating activities	(1,246)	1,321
Cash flow from investing activities		
Purchase of investment securities	(13)	(1)
Purchase of property, plant, and equipment	(692)	(911)
Purchase of intangible assets	(282)	(300)
Payments for loans receivable	(6)	(21)
Collection of loans receivable	17	15
Payments for guarantee deposits	(522)	(121)
Proceeds from collection of guarantee deposits	108	182
Cash flow from acquisition of subsidiary	(228)	(94)
Cash flow from acquisition of affiliate	-	(48)
Other	-	127
Cash flow from (used in) investing activities	(1,618)	(1,172)
Cash flow from financing activities		
Proceeds from short-term loans	48,978	14,474
Repayments of short-term loans	(50,868)	(9,959)
Proceeds from long-term loans	11,046	4,076
Repayments of long-term loans	(3,801)	(5,740)
Repayments of lease obligations	(453)	(755)
Proceeds from issue of stock	8	-
Payments for purchase of treasury shares	(1,200)	(0)
Dividends paid	(570)	(567)
Other	(172)	89
Cash flow from financing activities	2,967	1,617
Net increase (decrease) in cash and cash equivalents	102	1,766
Cash and cash equivalents at beginning of period	6,186	6,286
Effect of exchange rate changes on cash and cash equivalents	(3)	2
Cash and cash equivalents at end of period	6,286	8,054

(6) Notes on the Consolidated Financial Statements

(Notes concerning the going-concern assumption)

Not applicable

(Changes in accounting policies)

Not applicable

(Changes in presentation methods)

Not applicable

(Changes in accounting estimates)

Not applicable

(Segment information)

(1) Overview of operating segments

The Group's operating segments are the constituent units of the Group for which separate financial information is available. These units are subject to periodic review by the Board of Directors to determine the allocation of management resources and to evaluate business performance.

Based at corporate headquarters, the Group formulates comprehensive strategies and handles business activities for all services. The Group's sole operating segment is Credit Finance-related Businesses.

Credit Finance-related Businesses include the Credit Finance Business and the Automobile Warranty Business (the Group's primary business services), in addition to other businesses (auto mobility services and international businesses).

(2) Operating segment operating income and profit

The only segment is Credit Finance-related Businesses. Thus, information on operating segment operating income and profit is omitted.

(3) Regional information

Information on operating profits by region is omitted because operating profits from external customers attributable to the domestic market account for the bulk of operating profits on the Consolidated Statement of Profit and Loss.

In addition, information on non-current assets by region is omitted because the book value of non-current assets attributable to domestic locations accounts for the bulk of non-current assets on the Consolidated Statement of Financial Position.

(4) Information on important customers

Information on important customers is omitted because the Group's businesses target ordinary consumers and no single external customer (or group) accounts for 10% or more of the Group's operating profit.

(5) Information on products and services

Information on products and services is omitted because the category of products and services is identical to the reporting segment.

(Earnings per share)

The bases for calculations of basic earnings per share and diluted earnings per share are shown below.

(1) Basic earnings per share

	Previous consolidated fiscal year (From April 1, 2019 to March 31, 2020)	This consolidated fiscal year (From April 1, 2020 to March 31, 2021)
Profit attributable to owners of common stock of parent (million yen)	1,466	2,383
Weighted average of total number of shares issued and outstanding during the period (shares)	13,048,531	12,760,839
Basic earnings per share (yen)	112.33	186.74

(2) Diluted earnings per share

	Previous consolidated fiscal year (From April 1, 2019 to March 31, 2020)	This consolidated fiscal year (From April 1, 2020 to March 31, 2021)
Profit attributable to owners of common stock of parent (million yen)	1,466	2,383
Profit used to calculate diluted earnings per share (million yen)	1,466	2,383
Basic weighted average of number of shares of common stock (shares)	13,048,531	12,760,839
Adjustments related to stock options issued by parent (shares)	240,848	151,235
Weighted average of number of shares of common stock used to calculate diluted earnings per share (shares)	13,289,378	12,912,075
Diluted earnings per share (yen)	110.29	184.55

(Important subsequent events)

Not applicable