

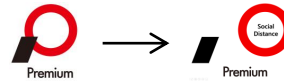
Financial Results Presentation

for 1H of FY Ending March 31, 2021

November 6, 2020

- (1) Summary of Financial Results for 1H of FY Ending March 31, 2021**
- (2) Impacts of External Environment**
- (3) Appendix**

(1) Summary of Financial Results for 1H of FY Ending March 31, 2021



Highlights from 1H of FY Ending March 31, 2021

- ✓ The automobile market is **bouncing back** from its downturn following the COVID-19 pandemic, but our total volume was down year on year due to **special factors**, such as Japan's consumption tax hike last year, along with the **decline in new sales activities** from refraining from in-person sales in Q1.

| | |
|-------------|---|
| Market | <ul style="list-style-type: none">■ Number of new passenger vehicles registered: 24% decrease YoY■ Number of used passenger vehicles registered: 3.2% decrease YoY <p>Both the new car and used car markets are bouncing back from the bottom in Q1 <small>(Statistical data from the Japan Automobile Dealers Association)</small></p> |
| Performance | <ul style="list-style-type: none">■ Operating income: ¥8,386 million (up 26% YoY) The credit finance business and automobile warranty business, both stock businesses, steadily maintained increases in revenue despite COVID-19■ Future expected earnings (deferred profit): ¥28,000 million stocked on B/S (up 16.5% YoY) Credit finance business: ¥23,090 million Automobile warranty business: ¥4,710 million Other businesses: ¥200 million |
| KPIs | <ul style="list-style-type: none">■ Impacts of special factors from previous Q2 (Japan's consumption tax hike, etc.) caused total volume to fall year on year, but this was generally within expectations Credit finance business: Total volume down 15.5% YoY (excluding special factors: down 0.9%) Automobile warranty business: Total volume down 0.1% (excluding special factors: up 7.8%) |
| Topics | <ul style="list-style-type: none">■ On Oct. 2 established Premium Warranty Services Co., Ltd. as a new company responsible for the automobile warranty segment This will centralize our know-how of in the automobile warranty business and allow us to focus on increasing visibility and expanding the market |

Consolidated Performance for 1H of FY Ending March 31, 2021

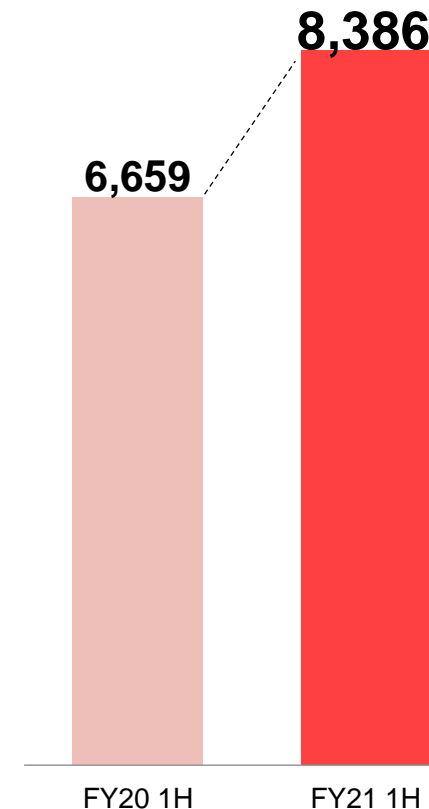
(Graph/table unit: millions of yen)



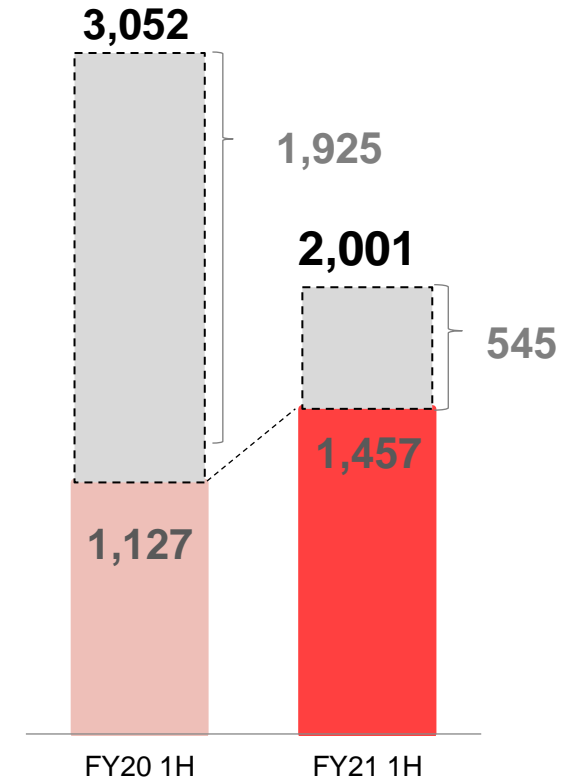
- ✓ Operating income totaled ¥8,386 million (up 26% YoY) on reversal of stock from business growth (future expected earnings)
- ✓ Profit before tax of core business excluding one-off factors totaled ¥1,457 million (up 29.3% YoY)

| | FY20 1H | FY21 1H | YoY change |
|---|------------|------------|------------|
| Operating income | 6,659 | 8,386 | +26.0% |
| Other income | 2,095 | 625 | -70.2% |
| Operating expenses | 5,742 | 6,944 | +20.9% |
| Profit before tax | 3,052 | 2,001 | -34.4% |
| Profit attributable to owners of parent | 1,845 | 1,313 | -28.8% |
| Basic earnings per share (yen) | 139.77 | 102.89 | -26.4% |

Operating income
Up 26.0% YoY



Profit before tax*
Down 34.4% YoY
*Includes one-off profits (see page 6 for details)

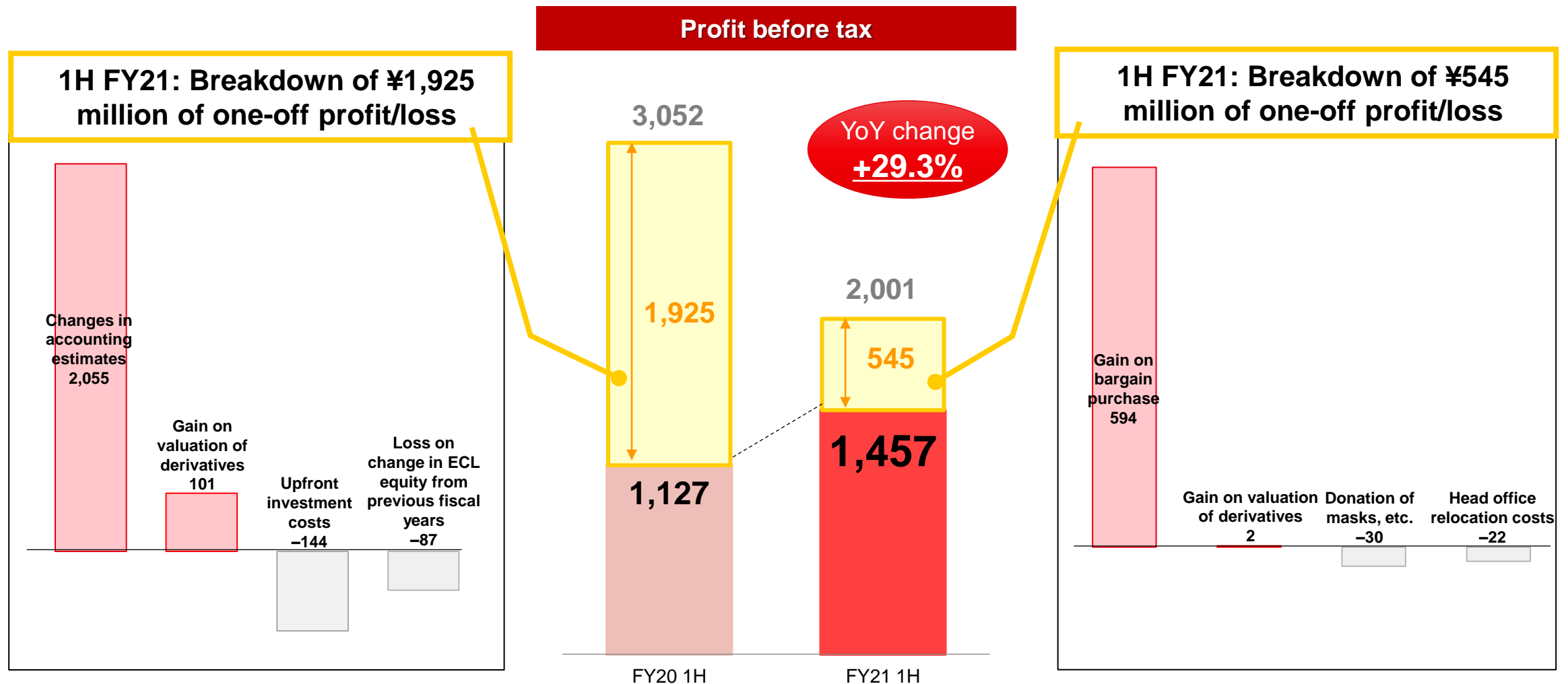


About Profit before Tax of Core Business

(Graph unit: millions of yen)



- ✓ Booked one-off profits of ¥1,925 million for 1H of FY ended March 31, 2020 and ¥545 million for 1H of FY ending March 31, 2021
- ✓ Income before tax of core business increased from ¥1,127 million to ¥1,457 million year on year, up 29.3%



Credit Finance Business: Total Volume of New Loans



Total volume of new loans

Auto loan PH

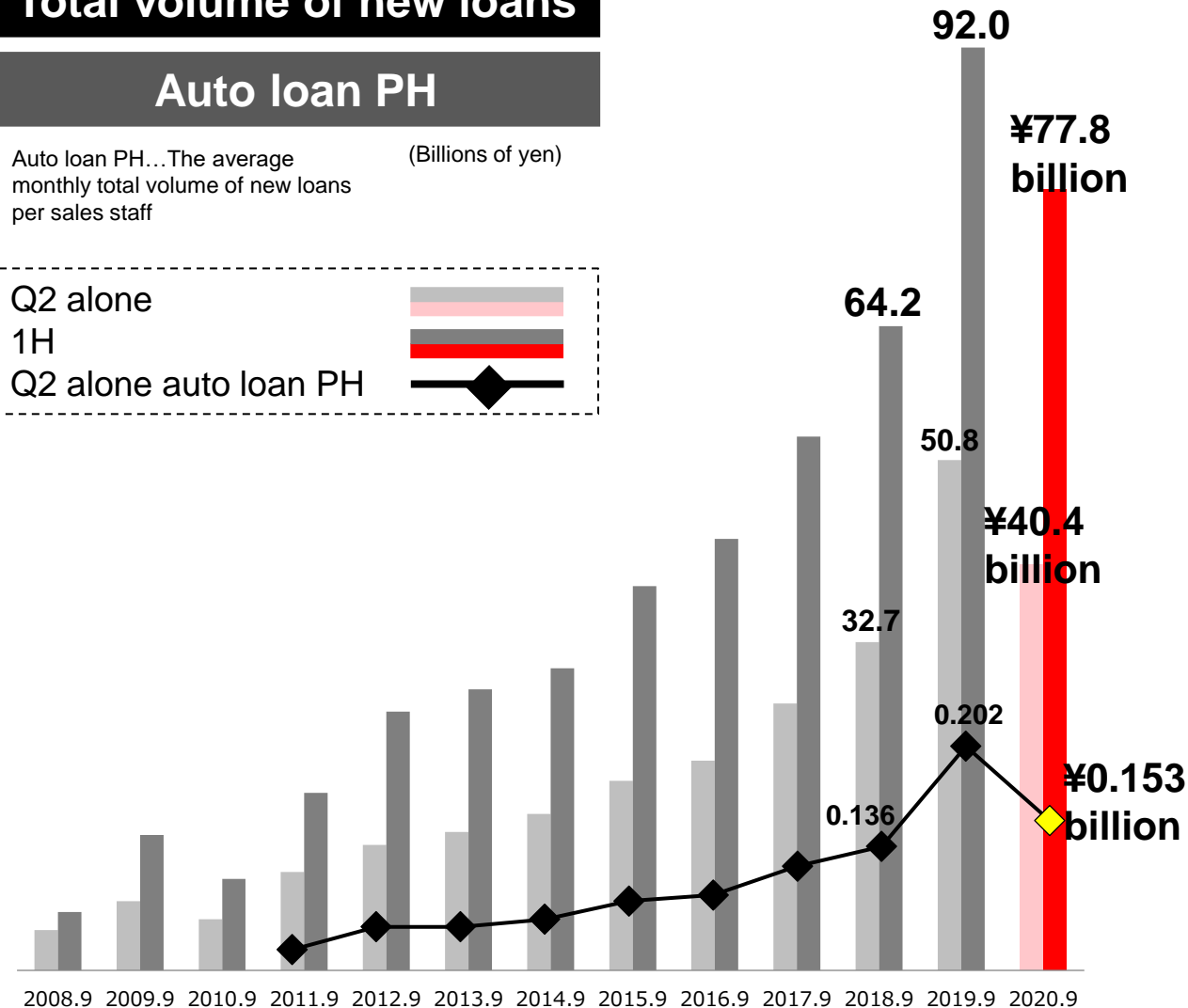
Auto loan PH...The average monthly total volume of new loans per sales staff

(Billions of yen)

Q2 alone

1H

Q2 alone auto loan PH



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 or warranties refers to the total of the amount of credit contracts or amount of warranty contracts newly signed in a month. The amount of credit contracts refers to the total amount of the balance of charges for the product and the split commission. Furthermore, PH represents the actual results of Premium Co., Ltd.

Total volume of new loans

**Down
15.5% YoY**

Total volume of new loans
1H forecast

Down 13.9% YoY

Credit profit

**Down
4.4% YoY**

Total volume of new loans
2H forecast

±0%

Factors driving change

- Delayed recovery due to refraining from in-person sales due to COVID-19
• Sales staff: 82 (previous 1H: 80); Recruitment activities resumed in Q2
- Downturn in number of new passenger vehicles registered caused soaring wholesale prices for used cars, impacting retail prices of used cars
- Down year on year due to special factors from previous Q2 (consumption tax hike, etc.)
YoY excluding impact from tax hike: Down 0.9%

Strategy

- Continue to maintain and improve profit margin (gross profit) by focusing on credit quality and maintaining credit screening levels
- Promote digital transformation (DX)
• Paperless contracts, advancements in automated credit screening, release of portal site for network stores
- Begin recruiting members for **Premium Club** membership service for automobile dealers to establish new monetization platform

Credit Finance Business: Loan Receivables

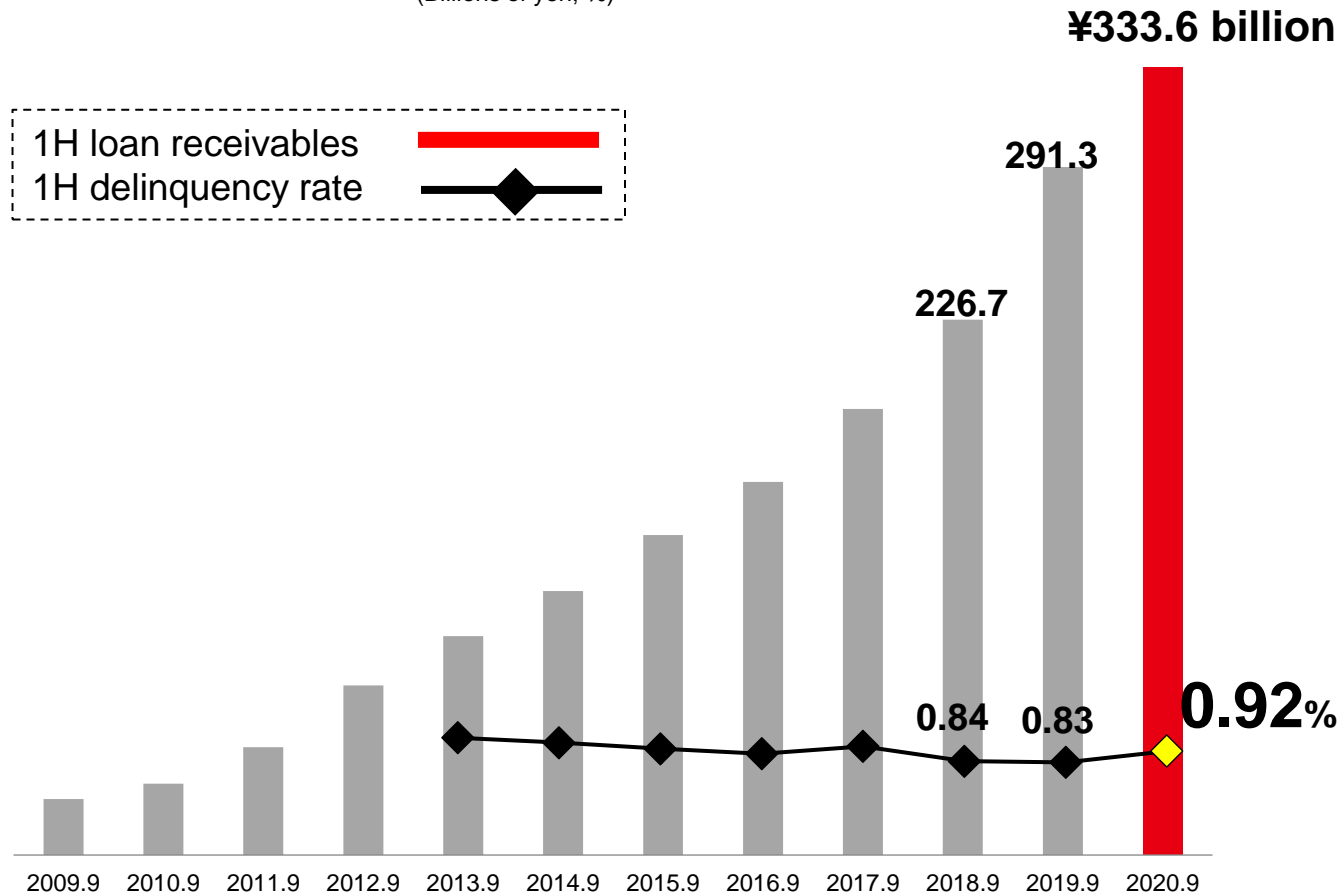
Loan receivables

Delinquency rate (more than 3 months)

(Billions of yen; %)

1H loan receivables

1H delinquency rate



Total volume of new loans

+14.5% YoY

Delinquency rate

0.92%

Factors driving change

- The delinquency rate has risen slightly due to delays in collection activities from the stoppage of court operations caused by COVID-19 and due to a downturn in total volume and sluggish growth in credit balances
Delinquency rate excluding impacts of stoppage of court operations and sluggish growth in credit balances: 0.85%

Strategy

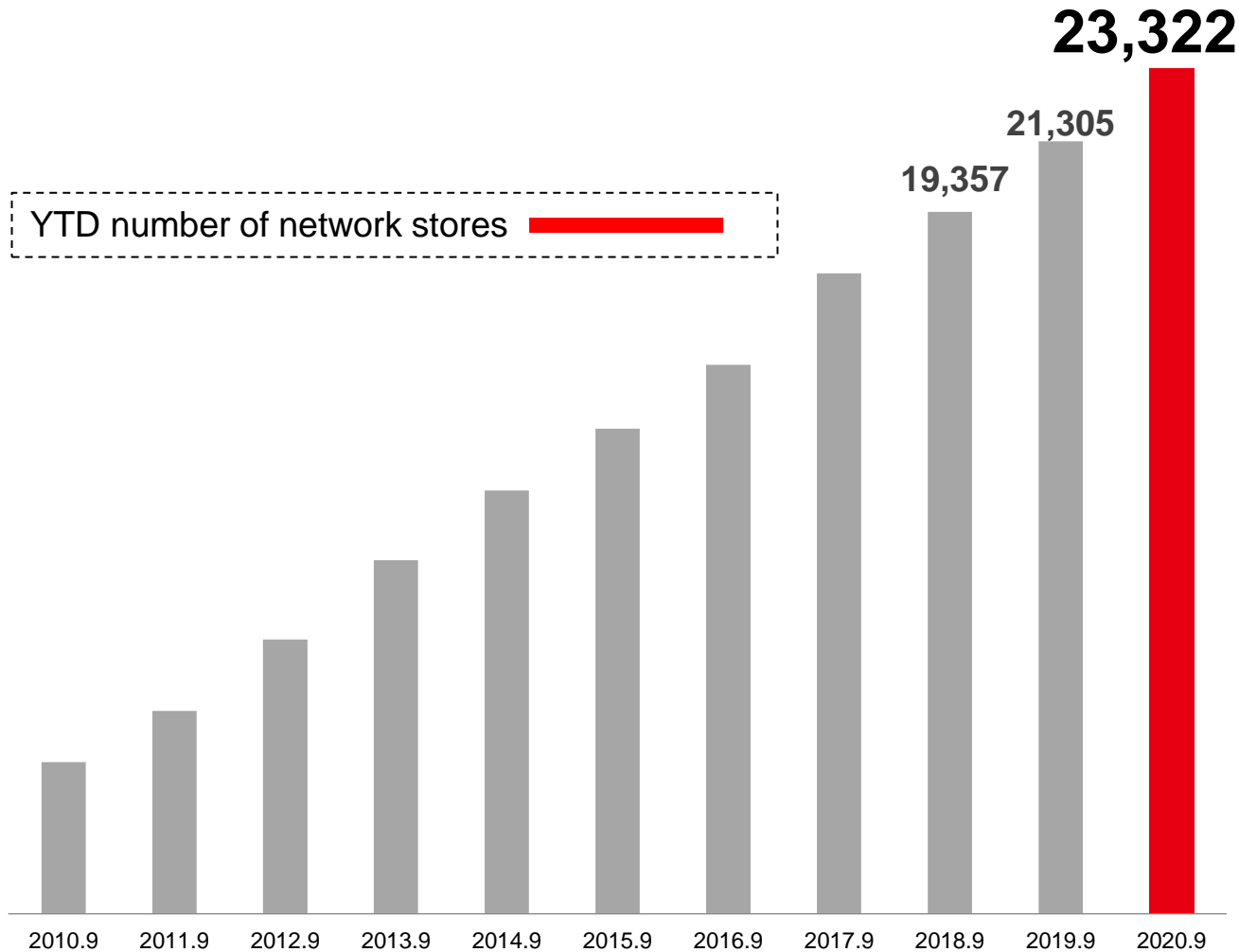
- Mitigate long-term delinquencies through initial delinquency resolution
Initial delinquency resolution rate: Record high for the Company
- Carry out collection activities jointly with Central Servicer Corporation, which newly joined the Group this fiscal year

Notes: 1. "Loan receivables" refers to the total amount that has not been repaid or for which the warranty period has not elapsed at the end of the period out of the cumulative total volume of new loans from the commencement of operations to the end of the period. The figures are inclusive of the receivables balance of products other than automotive credit financing (Ecology Credit, etc.), and are the actual results of Premium Co., Ltd.
2. "Delinquency rate" refers to the total amount of receivables that are more than 3 months in arrears and special loan receivables (with judicial intervention), expressed as a percentage of the loan receivables at the end of the period. Figures are the actual results for the periods subsequent to when the receivables collection index definition was revised in the fiscal year ended March 31, 2013, and are the actual results of Premium Co., Ltd.

Credit Finance Business: Number of Network Stores

Number of credit network stores

(Companies)



Number of credit network stores:

+9.5% YoY

Factors driving change

- Restarted efforts to establish new network stores from Q2
Will now shift to promoting utilization of new network stores
 - Number of new network stores
Year on year (1H): Down 22.8%
Year on year (Q2 only): Up 42.7%

Strategy

- Continue with composite transaction proposals to existing network stores at the same time as promoting the utilization of new network stores
- Simultaneously promote utilization of non-operating network stores using contact centers (outbound sales)
- Release P-Gate portal site for network stores providing the Group's various services to increase network store convenience

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

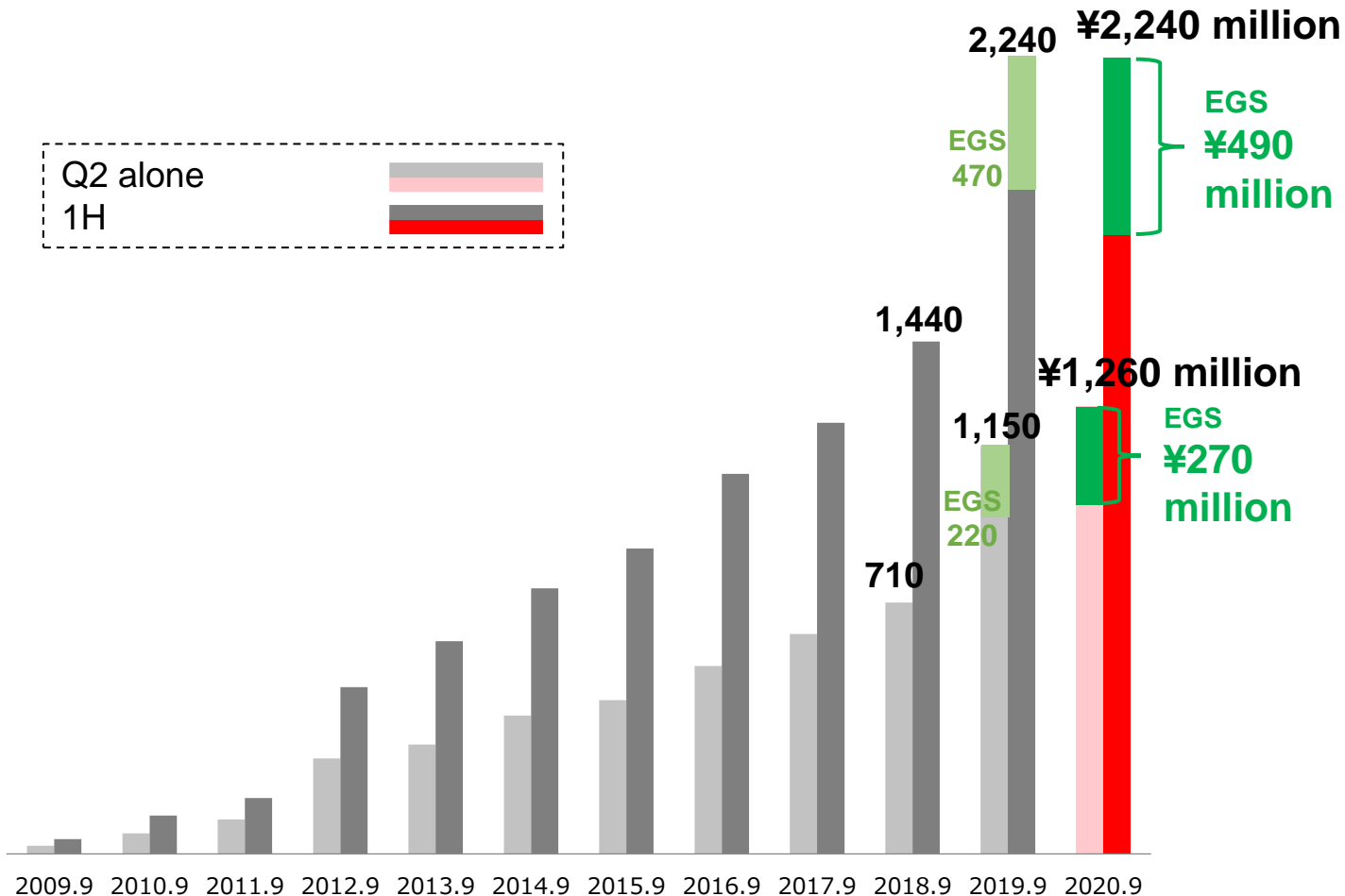
Automobile Warranty Business: Total Volume of New Warranties



Total volume of new warranties

(Millions of yen)

Q2 alone
1H



Automobile warranty: total volume of new warranties

-0.1% YoY

Total volume of Premium Group: -1.7% YoY

Total volume of EGS: +5.7% YoY

Factors driving change

- Range of downturn was small thanks to the size of market share, despite delays in recovery due to restraining from in-person sales activities due to COVID-19
- Decrease in supply of new passenger vehicles caused soaring wholesale prices for used cars, impacting retail prices of used cars
- Down year on year due to special factors from previous Q2 (consumption tax hike, etc.)

YoY excluding impact from tax hike: Up 7.8%

Strategy

- Continue to deploy composite services for network stores by cross-selling with other products, including credit
- Increase network stores and customer understanding of products and improve our visibility by promoting sales using video presentations of our products
- **Launch limited edition plans on Premium Club membership service for automobile dealers to increase membership**

Notes: 1. EGS refers to EGS, Inc. (an automobile warranty company we acquired in April 2019).
2. "Total volume of new warranties" refers to the total amount of warranty contracts newly signed in the period. The actual results of Premium Co., Ltd. includes EGS from April 2019.

Operating Income (P/L) by Segment

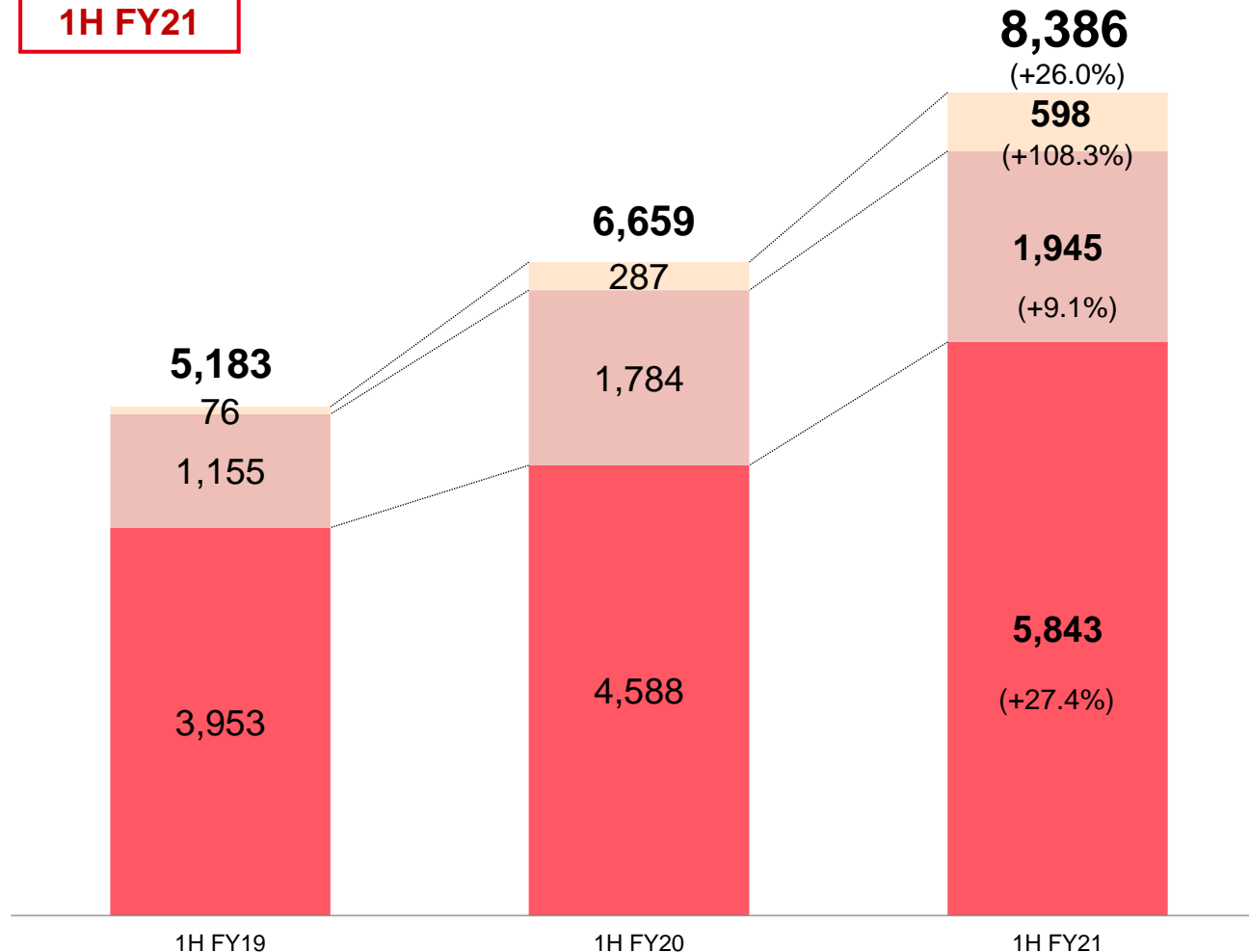
※Since it is a preliminary value, we will promptly notify you on our website when any corrections or changes occur.

(Graph unit: millions of yen)
(Figures in parentheses in graph indicate YoY change)



- ✓ Operating income hit ¥8,386 million (up 26% YoY)
- ✓ The auto mobility services segment saw profits rise significantly, with the segment expected to account for around 10% of operating income in FY ending March 31, 2021

1H FY21



Profit characteristics of each segment

- The finance and automobile warranty segments are asset businesses building balances
 - (1) Stable profits
 - (2) Less susceptible to economy and seasonality
 Future expected earnings: ¥28,000 million stocked on B/S
 (Credit finance business: ¥2,309 million, automobile warranty business: ¥4,710 million, and other businesses: ¥200 million)
- The new auto mobility services segment will also see strong growth going forward mainly in the fee business

- Finance segment (credit, lease, servicer)
- Automobile warranty segment
- Auto mobility segment (maintenance facilities, software sales, parts sales)

Trends in Operating Expenses (P/L)

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

(Graph unit: millions of yen)
(Parentheses in graph indicate percentage versus operating income)



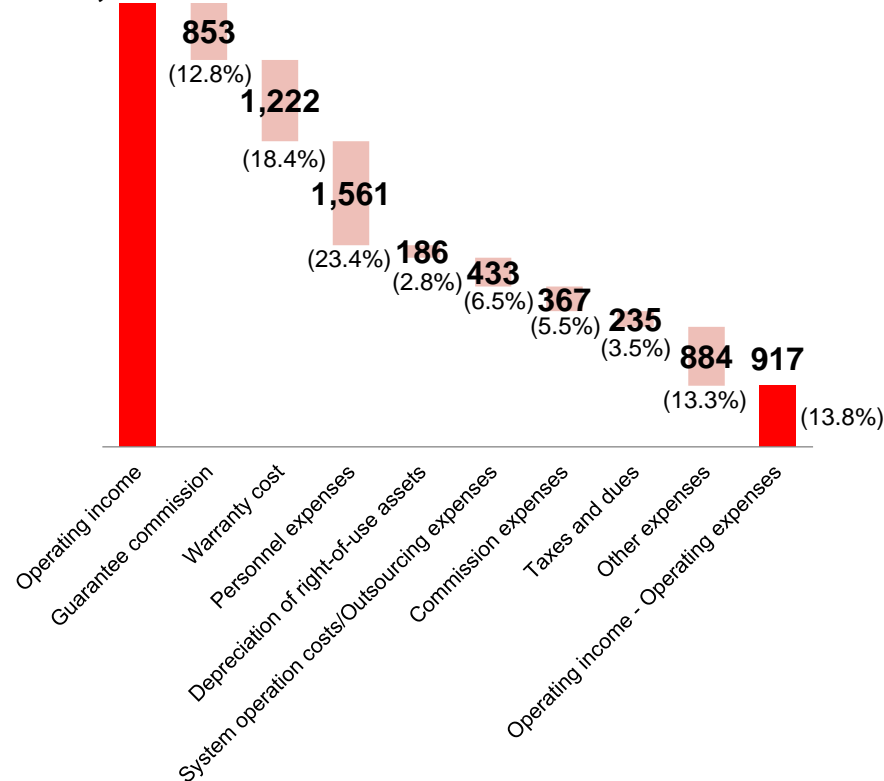
- ✓ Operating expenses totaled ¥6,944 million (up 20.9% YoY)
- ✓ Costs increased by approx. ¥430 million from the inclusion of three subsidiaries in the Group (operating expenses excluding the three subsidiaries were up 13.4% year on year)

1H FY20

Operating expenses ¥5,742 million

Operating income

6,659

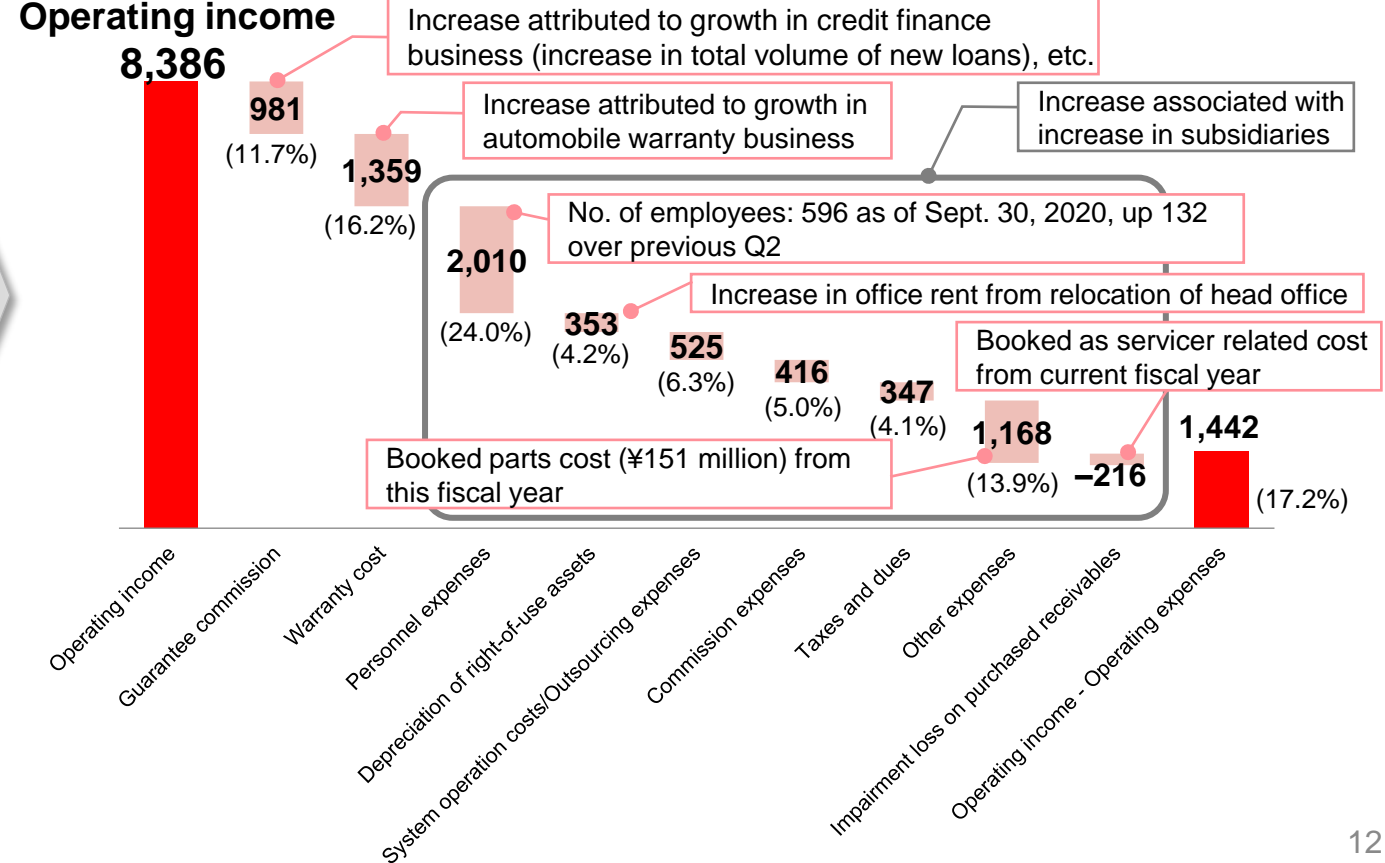


1H FY21

Operating expenses ¥6,944 million (up 20.9% YoY)

Operating income

8,386

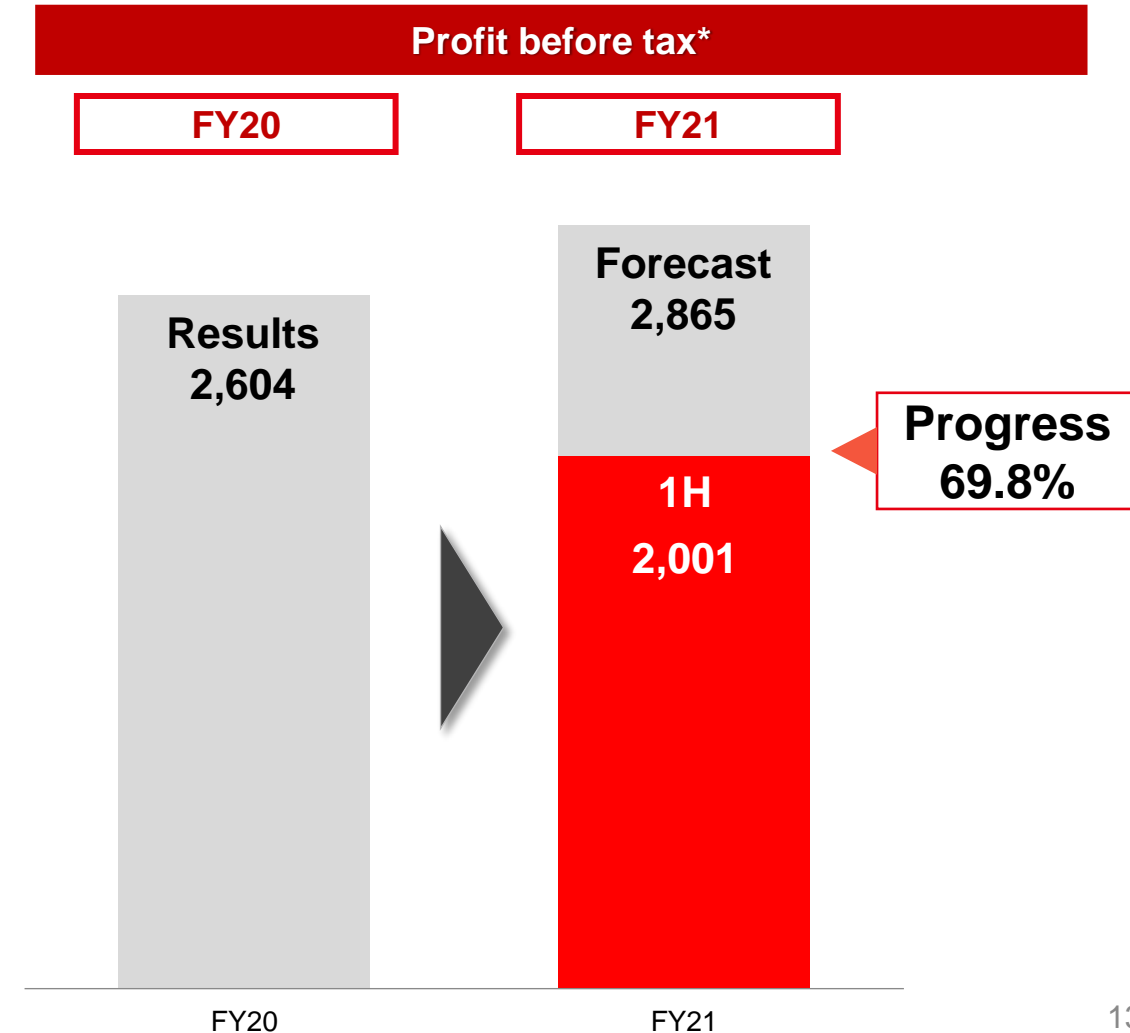
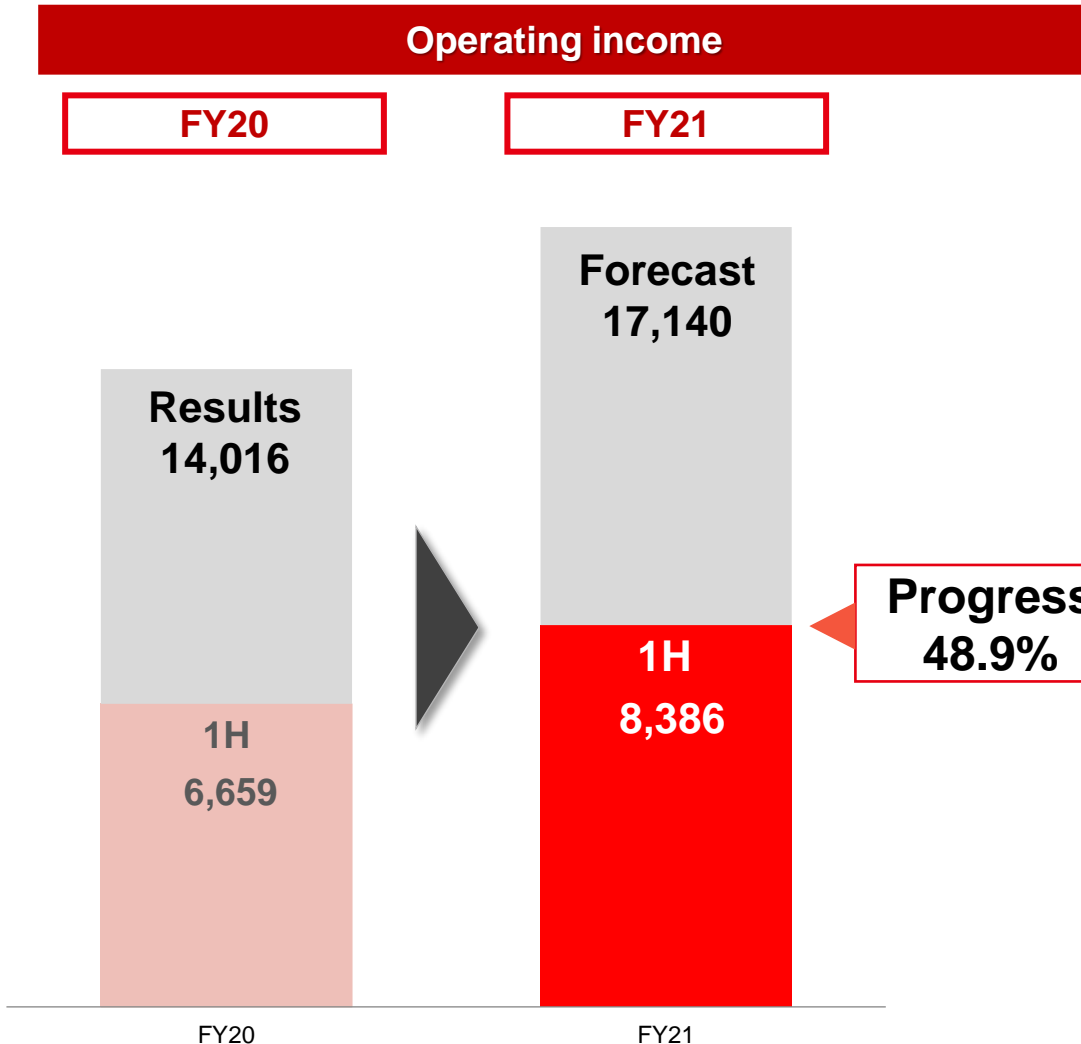


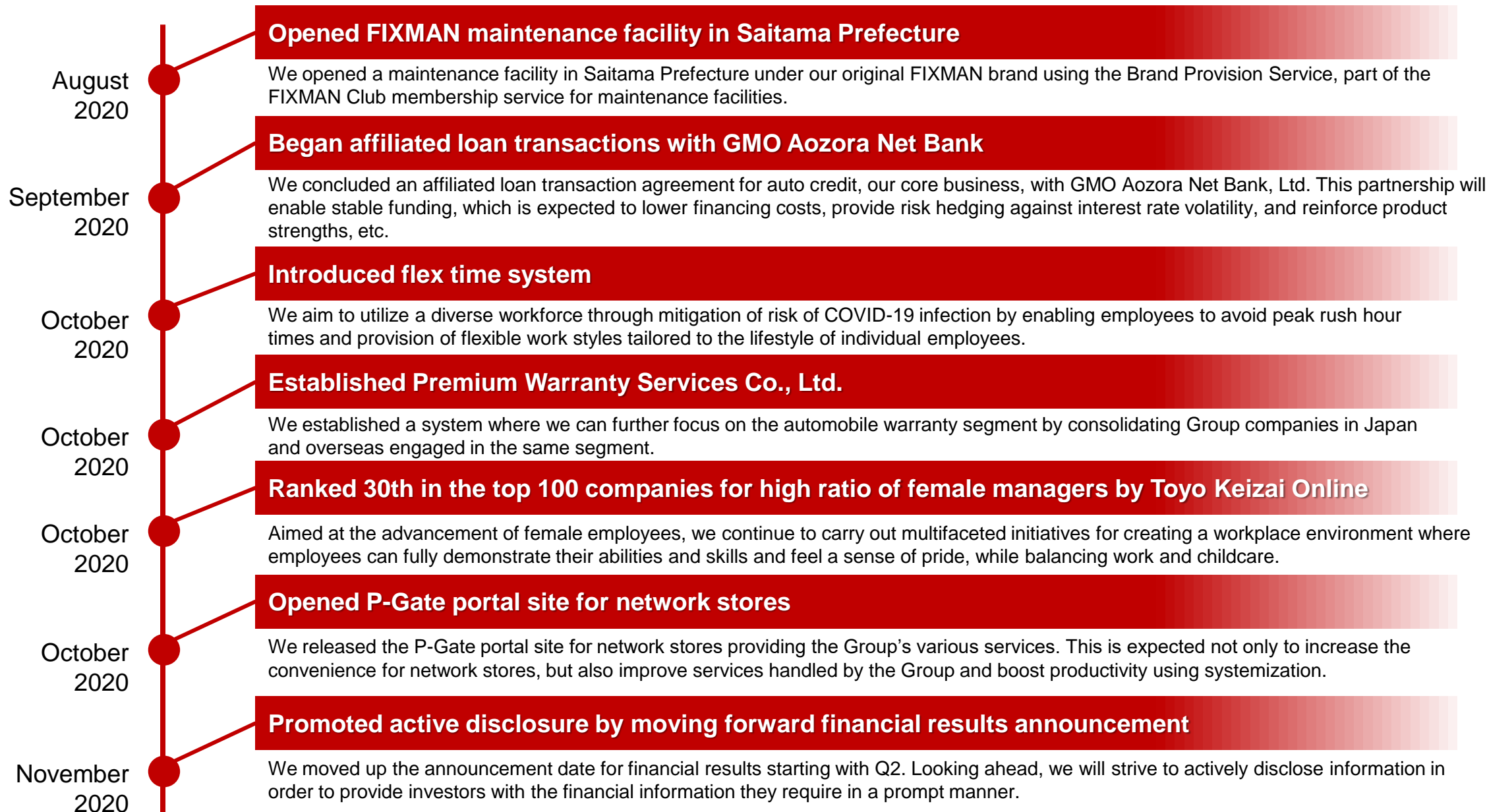
Full-Year Earnings Forecast

(Graph unit: millions of yen)

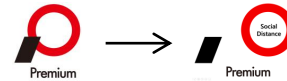


- ✓ **Revenue and profit both trending steadily toward YoY increases**
- ✓ **The market growth rate in 2H is expected to be negative YoY, but our total volume is expected to remain on par with the previous 1H**





(2) Impacts of External Environment



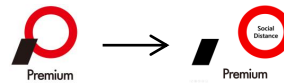
External Environment and Our Situation

- ✓ The external environment is seeing a **steady recovery** from COVID-19, despite the downturn in total volume of new auto credit compared to the market, which is **largely in line with our expectations**.
- ✓ **Payment deferrals** caused by deteriorating economic conditions due to COVID-19 have **declined**.
- ✓ **Both cash on hand and internal reserves are more than sufficient**

| YoY change | | | Q1 alone | Q2 alone |
|----------------------|---|---------------------------------|------------------------------|------------------------------|
| External environment | Number of new passenger vehicles registered | | -31.8% | -17.2% |
| | Number of used passenger vehicles registered | | -8.2% | +1.6% |
| Our situation | Total volume of new auto credit | | -11.6% | -22.6% |
| | Auto credit gross margin | | +8.4% | +22.3% |
| | Payment deferrals (Number/value) | | 110/¥172 million | 27/¥37 million |
| | Cash position (As of September 30, 2020) | Cash and cash equivalents | ¥10,236 million (+88.8% YoY) | ¥9,468 million (+39.5% YoY) |
| | | Short-term borrowing facilities | ¥13,000 million (+73.3% YoY) | ¥13,000 million (+73.3% YoY) |
| | Internal reserves (As of September 30, 2020) | Retained earnings | ¥4,090 million (+3.3% YoY) | ¥4,620 million (+8.5% YoY) |
| | | Future expected earnings | ¥27,161 million (+20.5% YoY) | ¥27,994 million (+16.5% YoY) |

Note: Auto credit gross margin is the amount from the split commission received from customers, minus costs for procuring sales promotion costs and advances, included in the total amount of credit contracts (total volume).

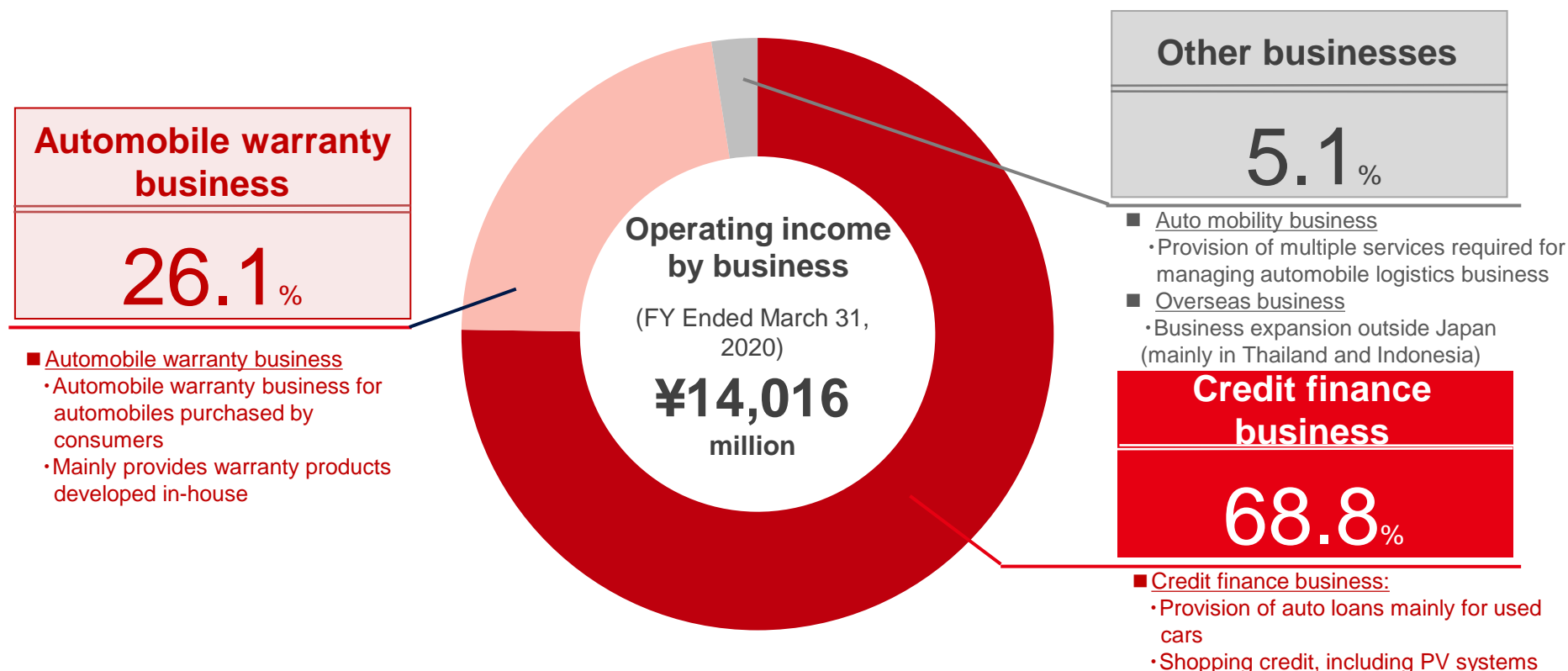
(3) APPENDIX



Company Profile

| | |
|--|---|
| Name | Premium Group Co., Ltd. |
| Securities Code / Exchange | 7199 / First Section of Tokyo Stock Exchange |
| Established | May 25, 2015 <small>Note: G-ONE Credit Services Co., Ltd. (currently, Premium Co., Ltd.) was established in 2007.</small> |
| Head Office | The Okura Prestige Tower, 2-10-4 Toranomon, Minato-ku, Tokyo |
| President and Representative Director | Yohichi Shibata |
| Number of Issued Shares | 13,286,390 (As of September 30, 2020) |
| Capital | ¥1,634,000,000 (Non-consolidated; as of September 30, 2020) |
| Number of Employees | 596 (consolidated; as of September 30, 2020) (Note) Number of persons employed by the Group excluding temporary workers |
| Main Shareholders | BNY Mellon Investment Management Japan Limited: 7.59% Russell Investments Implementation Services, LLC: 7.16% Coupland Cardiff Asset Management LLP: 6.99% Recruit Co., Ltd.: 4.52% Mitsubishi UFJ Financial Group, Inc.: 4.21% (As of October 31, 2020; referencing the report on changes in large volume holdings, etc.) |
| Description of Business | <ul style="list-style-type: none">• Finance in Japan• Development and marketing of automotive warranty products• Provision of auto mobility services• Credit consulting business and warranty business outside Japan (Thailand, etc.) |

Overview of Premium Group



Stock-type business

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

Business model expected to see consistent growth

Cash rich

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

Business model with robust cash flows

| | FY20 (As of March 31, 2020) | Q1_FY21 (As of June 30, 2020) | Q2_FY21 (As of September 30, 2020) | Compared to previous quarter | QoQ |
|--|-----------------------------------|-------------------------------------|--|------------------------------------|---------------|
| Assets | | | | | |
| Cash and cash equivalents | 6,286 | 10,236 | 9,468 | 150.6% | 92.5% |
| Financing receivables | 20,011 | 21,551 | 21,554 | 107.7% | 100.0% |
| Other financial assets | 6,408 | 7,321 | 7,905 | 123.3% | 108.0% |
| Property, plant and equipment | 3,092 | 3,551 | 3,464 | 112.0% | 97.6% |
| Intangible assets | 5,950 | 5,988 | 5,950 | 100.0% | 99.4% |
| Goodwill | 3,958 | 3,958 | 3,958 | 100.0% | 100.0% |
| Investments accounted for using equity method | 1,224 | 1,297 | 1,262 | 103.1% | 97.3% |
| Deferred tax assets | 0 | 9 | 22 | - | 246.4% |
| Other assets | 2,965 | 3,289 | 3,334 | 112.5% | 101.4% |
| Insurance assets | 8,309 | 6,039 | 6,624 | 79.7% | 109.7% |
| Total assets | 58,203 | 63,239 | 63,541 | 109.2% | 100.5% |
| Liabilities | | | | | |
| Financial guarantee contracts | 22,063 | 22,534 | 23,088 | 104.6% | 102.5% |
| Borrowings | 16,421 | 20,892 | 19,618 | 119.5% | 93.9% |
| Other financial liabilities | 6,340 | 5,724 | 5,488 | 86.6% | 95.9% |
| Provisions | 327 | 293 | 293 | 89.8% | 100.1% |
| Income taxes payable | 386 | 207 | 561 | 145.4% | 271.4% |
| Deferred tax liabilities | 1,355 | 1,580 | 1,505 | 111.1% | 95.2% |
| Other liabilities | 5,999 | 6,134 | 6,591 | 109.9% | 107.5% |
| Total liabilities | 52,891 | 57,365 | 57,144 | 108.0% | 99.6% |
| Equity | | | | | |
| Equity attributable to owners of parent | | | | | |
| Share capital | 1,534 | 1,549 | 1,569 | 102.3% | 101.3% |
| Capital surplus | 1,260 | 1,266 | 1,267 | 100.5% | 100.0% |
| Treasury shares | -1,201 | -1,201 | -1,201 | 100.0% | 100.0% |
| Retained earnings | 3,587 | 4,090 | 4,620 | 128.8% | 113.0% |
| Other components of equity | 62 | 104 | 65 | 104.4% | 62.0% |
| Total equity attributable to owners of parent | 5,242 | 5,810 | 6,320 | 120.5% | 108.8% |
| Non-controlling interests | 70 | 65 | 77 | 110.3% | 119.3% |
| Total equity | 5,312 | 5,874 | 6,397 | 120.4% | 108.9% |
| Total liabilities and equity | 58,203 | 63,239 | 63,541 | 109.2% | 100.5% |

P/L (Consolidated cumulative period)

(Millions of yen)



| (April 1 - September 30) | 1Q-2Q_FY20 (April 1, 2019 - September 30, 2019) | FY20 (April 1, 2019 - March 31, 2020) | 1Q-2Q_FY21 (April 1, 2020 - September 30, 2020) | YoY | Compared to previous quarter |
|--|--|---|--|--------|------------------------------------|
| Operating income | 6,659 | 14,016 | 8,386 | 126.0% | 59.8% |
| Other finance income | 105 | 5 | 3 | 3.2% | 62.1% |
| Share of profit of investments accounted for using equity method | - | - | - | - | - |
| Other income | 2,095 | 2,110 | 625 | 29.8% | 29.6% |
| Total income | 8,859 | 16,132 | 9,015 | 101.8% | 55.9% |
| Operating expenses | 5,742 | 12,458 | 6,944 | 120.9% | 55.7% |
| Share of loss of investments accounted for using equity method | 20 | 844 | 46 | 236.2% | 5.5% |
| Other finance costs | 43 | 151 | 12 | 28.5% | 8.2% |
| Other expenses | 2 | 75 | 11 | 642.0% | 14.4% |
| Total expenses | 5,807 | 13,528 | 7,014 | 120.8% | 51.8% |
| Profit (loss) before tax | 3,052 | 2,604 | 2,001 | 65.6% | 76.9% |
| Income tax expense | 1,202 | 1,152 | 680 | 56.6% | 59.1% |
| Profit (loss) | 1,850 | 1,452 | 1,321 | 71.4% | 91.0% |
| Profit (loss) attributable to: | | | - | | |
| Owners of parent | 1,845 | 1,466 | 1,313 | 71.2% | 89.6% |
| Non-controlling interests | 5 | △ 14 | 8 | 151.0% | △ 54.7% |

P/L (Consolidated cumulative period)

(Millions of yen)



| (April 1 - September 30) | 1Q-2Q_FY20 (April 1, 2019 - September 30, 2019) | FY20 (April 1, 2019 - March 31, 2020) | 1Q-2Q_FY21 (April 1, 2020 - September 30, 2020) | YoY | Compared to previous quarter |
|---|--|---|--|--------|------------------------------------|
| Operating income | | | | | |
| Finance income | 3,860 | 8,158 | 4,725 | 122.4% | 57.9% |
| Warranty revenue | 1,784 | 3,661 | 1,945 | 109.1% | 53.1% |
| Other commission sales | 612 | 1,300 | 935 | 152.9% | 72.0% |
| Software sales | 193 | 349 | 223 | 115.1% | 63.7% |
| Revenue from the exercise of insurance policies | 102 | 189 | 88 | 86.1% | 46.2% |
| Other | 108 | 358 | 470 | 434.9% | 131.3% |
| Total | 6,659 | 14,016 | 8,386 | 126.0% | 59.8% |

| (April 1 - September 30) | 1Q-2Q_FY20 (April 1, 2019 - September 30, 2019) | FY20 (April 1, 2019 - March 31, 2020) | 1Q-2Q_FY21 (April 1, 2020 - September 30, 2020) | YoY | Compared to previous quarter |
|-------------------------------------|--|---|--|----------|------------------------------------|
| Operating expenses | | | | | |
| Finance costs | 47 | 102 | 68 | 145.8% | 66.9% |
| Guarantee commission | 853 | 1,854 | 981 | 115.0% | 52.9% |
| Impairment loss on financial assets | 23 | 79 | △ 216 | △ 935.9% | △ 271.4% |
| Employee benefit expenses | 1,561 | 3,307 | 2,010 | 128.7% | 60.8% |
| Warranty cost | 1,222 | 2,421 | 1,359 | 111.3% | 56.1% |
| System operation costs | 322 | 611 | 350 | 108.5% | 57.3% |
| Depreciation | 56 | 151 | 129 | 230.9% | 85.8% |
| Amortization | 129 | 262 | 134 | 104.4% | 51.2% |
| Right-of-use asset depreciation | 186 | 442 | 353 | 189.3% | 79.7% |
| Taxes and dues | 235 | 576 | 347 | 147.7% | 60.3% |
| Commission expenses | 367 | 811 | 416 | 113.3% | 51.3% |
| Rent expenses on land and buildings | 19 | 38 | 29 | 148.9% | 75.8% |
| Outsourcing expenses | 111 | 325 | 175 | 158.0% | 53.9% |
| Other operating expenses | 610 | 1,479 | 807 | 132.3% | 54.6% |
| Total | 5,742 | 12,458 | 6,944 | 120.9% | 55.7% |

P/L (Consolidated accounting period)

(Millions of yen)



| (July 1 - September 30) | 2Q_FY20 (July 1, 2019 - September 30, 2019) | 1Q_FY21 (April 1, 2020 - June 30, 2020) | 2Q_FY21 (July 1, 2020 - September 30, 2020) | YoY | QoQ |
|--|--|---|--|--------|----------|
| Operating income | 3,510 | 4,022 | 4,365 | 124.3% | 108.5% |
| Other finance income | 98 | 38 | 1 | 0.8% | 2.2% |
| Share of profit of investments accounted for using equity method | 19 | 13 | - | 0.0% | 0.0% |
| Other income | 31 | 613 | 12 | 38.9% | 1.9% |
| Total income | 3,658 | 4,686 | 4,377 | 119.7% | 93.4% |
| Operating expenses | 2,958 | 3,484 | 3,460 | 116.9% | 99.3% |
| Share of loss of investments accounted for using equity method | - | - | 25 | - | - |
| Other finance costs | 11 | 19 | 63 | 596.6% | 325.9% |
| Other expenses | 1 | 3 | 8 | 997.7% | 319.2% |
| Total expenses | 2,969 | 3,506 | 3,556 | 119.7% | 101.4% |
| Profit (loss) before tax | 688 | 1,180 | 822 | 119.4% | 69.6% |
| Income tax expense | 382 | 401 | 279 | 73.1% | 69.6% |
| Profit (loss) | 306 | 779 | 542 | 177.3% | 69.6% |
| Profit (loss) attributable to: | | | | | |
| Owners of parent | 300 | 784 | 530 | 176.7% | 67.6% |
| Non-controlling interests | 6 | △ 5 | 12 | 202.9% | △ 252.5% |

P/L (Consolidated accounting period)

(Millions of yen)



| (July 1 - September 30) | 2Q_FY20 (July 1, 2019 - September 30, 2019) | 1Q_FY21 (April 1, 2020 - June 30, 2020) | 2Q_FY21 (July 1, 2020 - September 30, 2020) | YoY | QoQ |
|---|--|---|--|--------|--------|
| Operating income | | | | | |
| Finance income | 1,982 | 2,350 | 2,375 | 119.8% | 101.1% |
| Warranty revenue | 907 | 957 | 988 | 108.9% | 103.2% |
| Other commission sales | 332 | 455 | 480 | 144.7% | 105.4% |
| Software sales | 125 | 71 | 152 | 121.7% | 214.0% |
| Revenue from the exercise of insurance policies | 102 | - | 88 | 86.1% | - |
| Other | 63 | 188 | 282 | 449.8% | 150.1% |
| Total | 3,510 | 4,022 | 4,365 | 124.3% | 108.5% |

| (July 1 - September 30) | 2Q_FY20 (July 1, 2019 - September 30, 2019) | 1Q_FY21 (April 1, 2020 - June 30, 2020) | 2Q_FY21 (July 1, 2020 - September 30, 2020) | YoY | QoQ |
|-------------------------------------|--|---|--|---------|--------|
| Operating expenses | | | | | |
| Finance costs | 19 | 36 | 32 | 168.5% | 87.9% |
| Guarantee commission | 470 | 486 | 495 | 105.3% | 101.7% |
| Impairment loss on financial assets | △ 11 | △ 40 | △ 175 | 1567.3% | 434.5% |
| Employee benefit expenses | 818 | 991 | 1,020 | 124.7% | 102.9% |
| Warranty cost | 633 | 644 | 716 | 113.1% | 111.2% |
| System operation costs | 170 | 170 | 179 | 105.5% | 105.2% |
| Depreciation | 33 | 64 | 65 | 196.4% | 102.4% |
| Amortization | 64 | 65 | 69 | 107.6% | 107.2% |
| Right-of-use asset depreciation | 94 | 186 | 166 | 175.9% | 89.1% |
| Taxes and dues | 123 | 173 | 174 | 141.6% | 100.4% |
| Commission expenses | 189 | 206 | 211 | 111.7% | 102.6% |
| Rent expenses on land and buildings | 11 | 13 | 16 | 143.9% | 125.1% |
| Outsourcing expenses | 64 | 79 | 96 | 150.3% | 121.0% |
| Other operating expenses | 281 | 411 | 396 | 140.8% | 96.2% |
| Total | 2,958 | 3,484 | 3,460 | 116.9% | 99.3% |