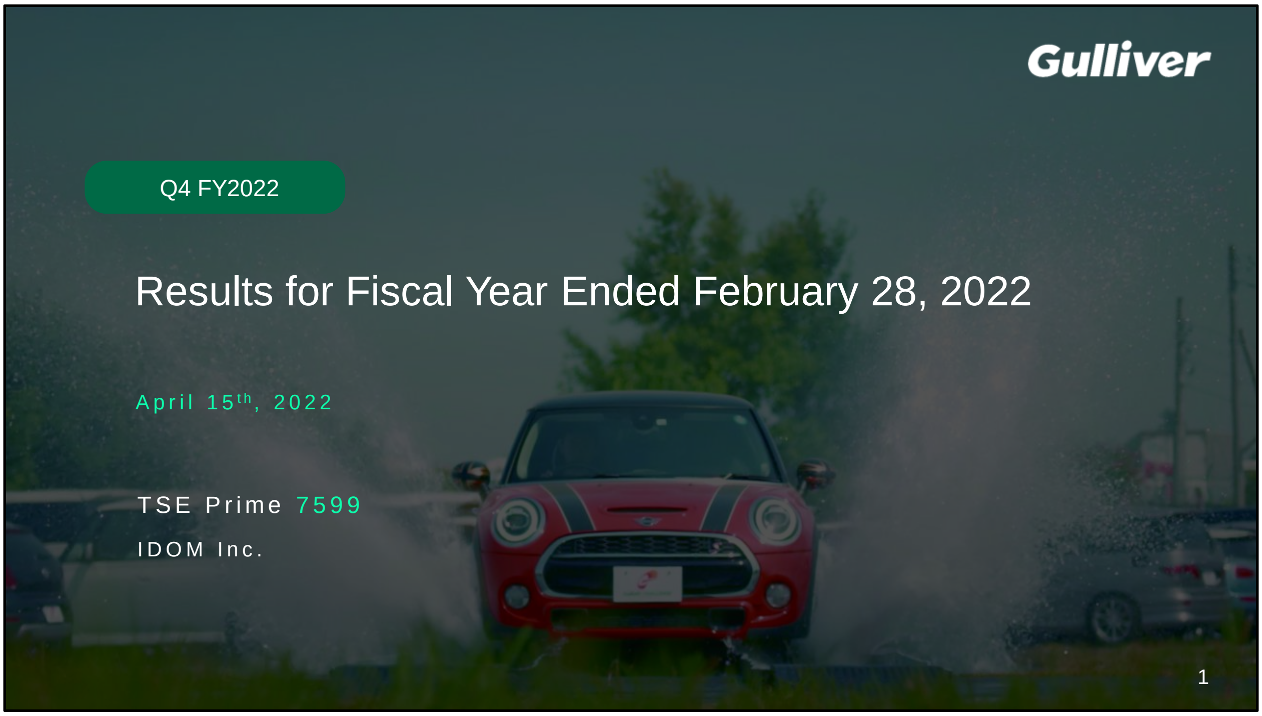

Hello, my name is Ryo Nishihata, CFO of IDOM Inc.
I will go over the results for the fiscal year ended February 28, 2022.

Contents

Gulliver

FY2022 Financials

1. FY2022 Results Summary

IDOM Inc.

FY2022 Results Highlights

Gulliver

Financials — (Consolidated) Both net sales and operating profit increased

Net sales: 459.5 billion yen (+20.8% YoY)

Operating profit: 18.5 billion yen (+74.9% YoY)

- Both consolidated net sales and consolidated operating profit hit record highs in FY2022.
- Sales increased for the seventh consecutive year and operating profit increased for the third.
- Retail unit sales of large directly managed stores in Japan increased. New car sales and used car sales in Australia were steady.

Stores — Opened large stores and maintenance shops highlighted in the growth strategy

- The Company opened five large stores.
- The Company also opened eight maintenance shops.

M & A — Decided to Transfer the Company's shares of the Australian subsidiaries

- Please see the Notice of Share Transfer of Consolidated Subsidiaries and Posting of Extraordinary Income announced on April 14, 2022.

IDOM Inc.

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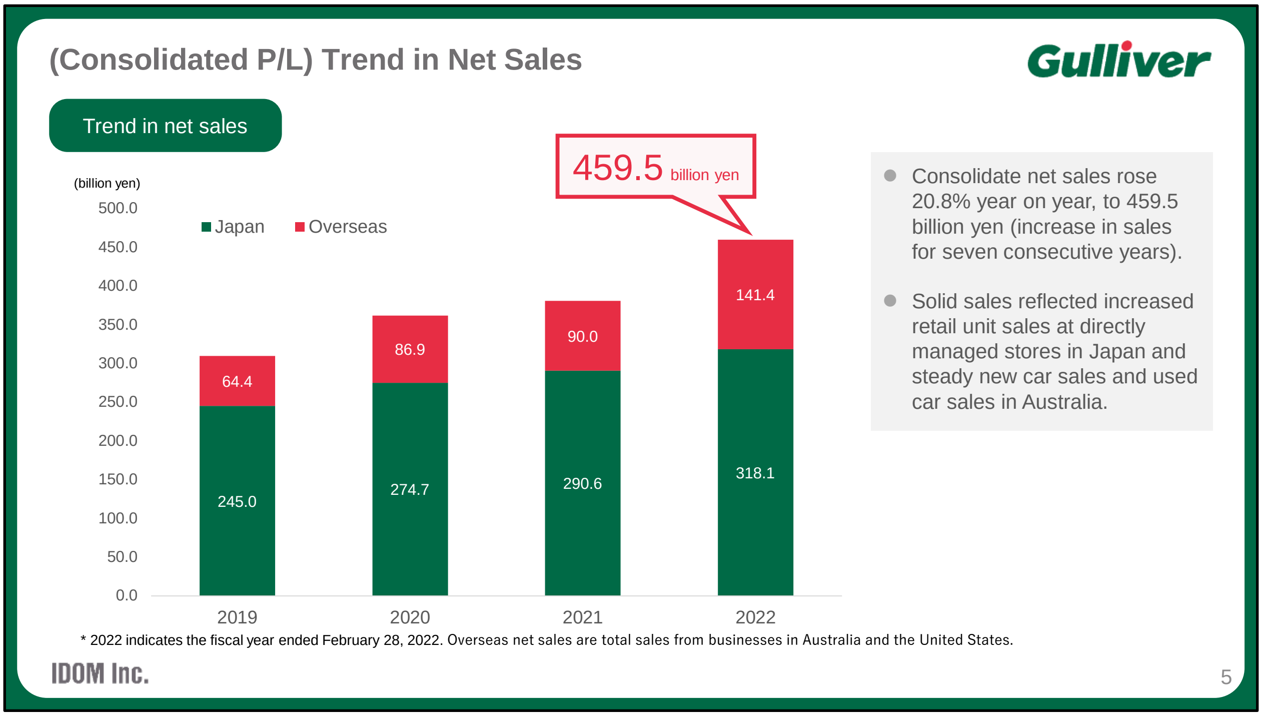
This slide shows highlights of the financial results for the fiscal year ended February 28, 2022.
On a consolidated basis, both net sales and operating profit exceeded previous record highs.
Net sales has increased for seven consecutive years and operating profit has increased for three consecutive years.
We achieved these results due to an increase in the unit sales of directly managed stores, mainly large stores, in Japan and steady sales of new cars and used car sales in Australia.

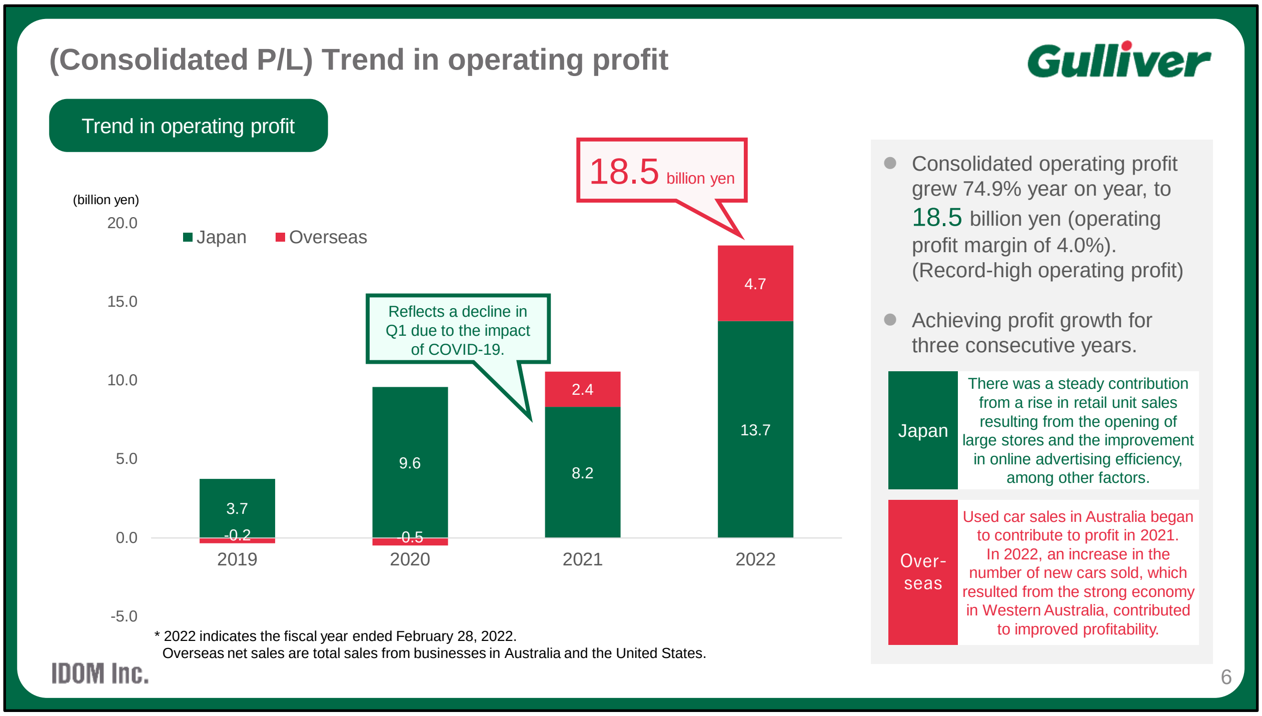
In Japan, we opened five large stores in the course of the year. Eight maintenance shops are in operation.

And the most recent decision is the share transfer of the Australian subsidiaries.

I will provide details of these highlights in later slides.



The slide shows the trend in consolidated net sales over the past four years. Sales grew both in Japan and abroad.



The next slide shows trend in consolidated operating profit.

Operating profit continued to increase for three consecutive years after hitting the bottom in the fiscal year ended February 28, 2019.
The Australian business turned profitable in the fiscal year ended February 28, 2021 due to the launch of a used car sales business. New car sales also contributed to profitability, aided by a strong economy.
In Japan, we suffered in the first quarter of the fiscal year ended February 28, 2021 due to the impact of COVID-19 countermeasures. Subsequently, however, we recovered steadily.

Financial Results: FY2022 Results

Gulliver

(billion yen)	Previous fiscal year FY2021	Fiscal year under review FY2022	YoY changes
Net sales	380.6	459.5	+79.0
			+20.8%
Operating profit	10.6	18.5	+7.9
Operating profit margin (%)	2.8%	4.0%	+74.9%
Ordinary profit	9.6	17.6	+7.9
Ordinary profit margin (%)	2.5%	3.8%	+82.1%
Profit attributable to owners of parent	1.5	10.8	+9.3
Profit margin (%)	0.4%	2.3%	+627.0%

1. Japan segment: 13.8 billion yen (up 5.5 billion yen YoY), Australia segment: 4.9 billion yen (up 1.9 billion yen YoY)

2. Net sales and profits at all levels (operating profit, ordinary profit and profit attributable to owners of parent) reached record highs.
The equity ratio of operating profit rose to 4.0%

3. The Company posted an impairment loss of 4.0 billion yen in FY2021 for the goodwill associated with the acquisitions of Australian subsidiaries.

IDOM Inc.

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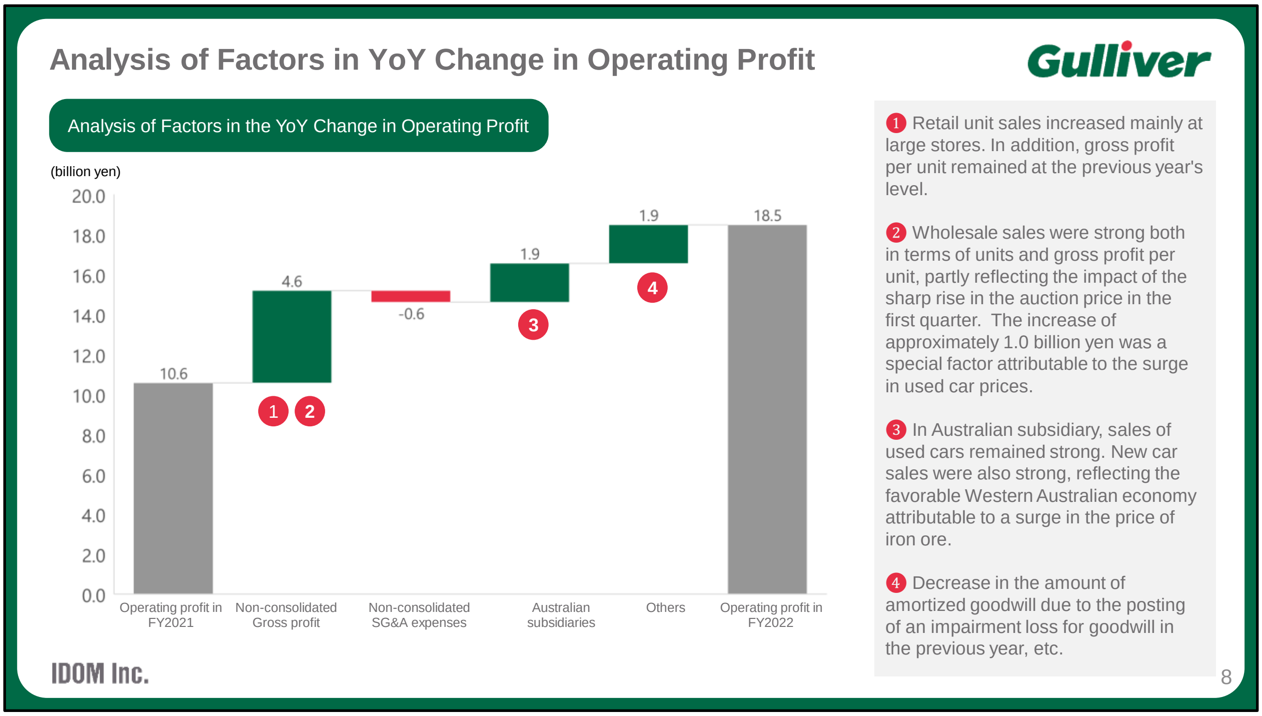
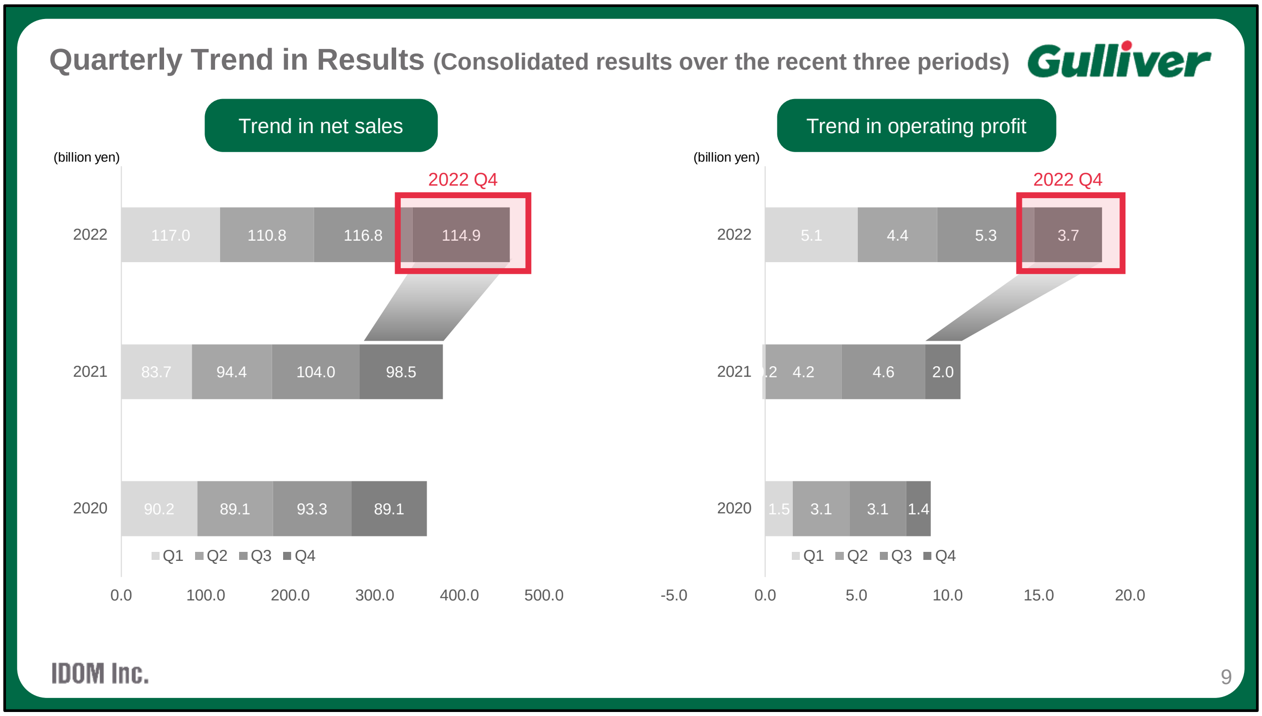
The slide shows year-on-year comparison of the full-year results between FY2021 and FY2022.

Net sales were 459.5 billion yen, a record high, reflecting continued strong sales in both Japan and Australia.
Profits at all levels recorded record highs, specifically operating profit, ordinary profit and profit attributable to owners of parent.
The operating profit margin reached 4.0%.
Profit attributable to owners of parent increased significantly partly because we posted an impairment loss in the previous fiscal year for a part of the goodwill associated with the acquisitions of Australian subsidiaries.

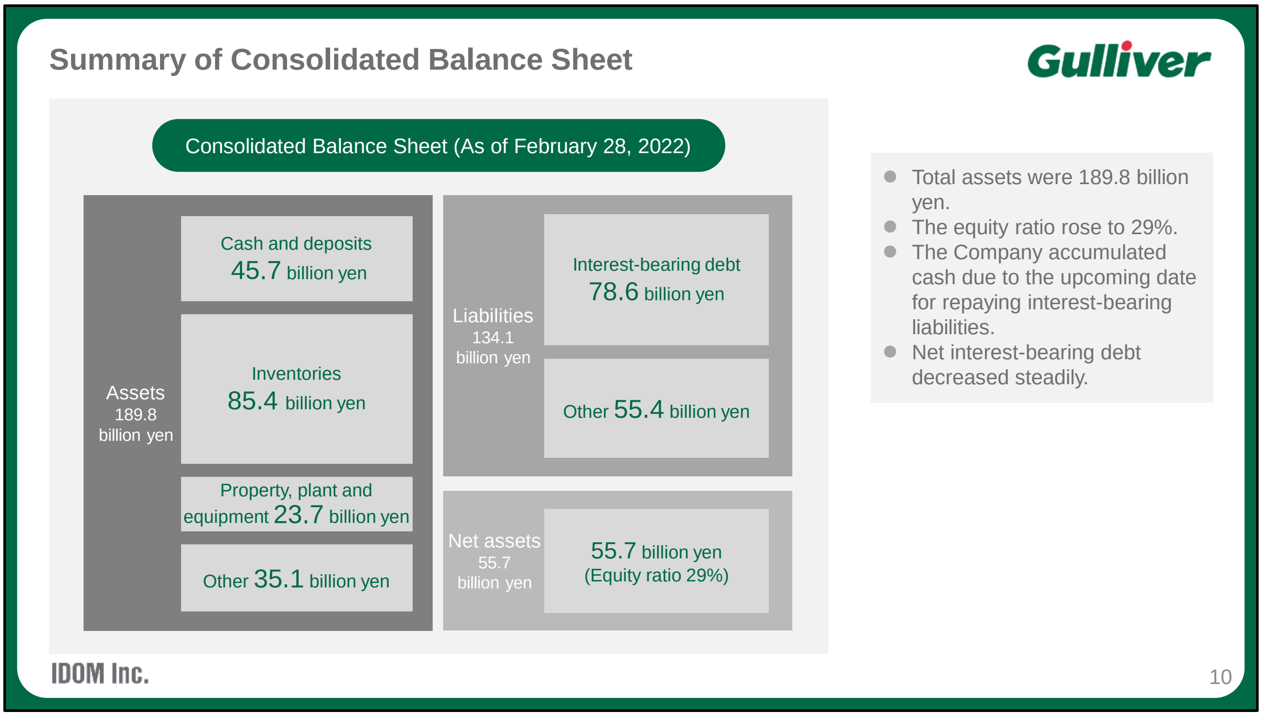


This slide shows an analysis of factors for the year-on-year change in the consolidated operating profit between FY2021 and FY2022.

In Japan, retail unit sales increased mainly at large stores and gross profit per unit remained solid.
Wholesale sales were strong both in terms of units and gross profit per unit.
The special factor for the increase in profit reflecting the impact of the sharp rise in the auction price in the first quarter is estimated to be approximately 1.0 billion yen.
Regarding SG&A expenses, the absence of COVID-19 pandemic-related monetary support, which we had received in the previous year, is a factor for the decrease in profit, but we continued to incur these expenses efficiently.
In Australia, sales of used cars remained strong.
New car sales were also strong, reflecting the favorable West Australian economy.
The rest is attributed mainly to the sale of a domestic subsidiary and a decrease in the amortization of goodwill.

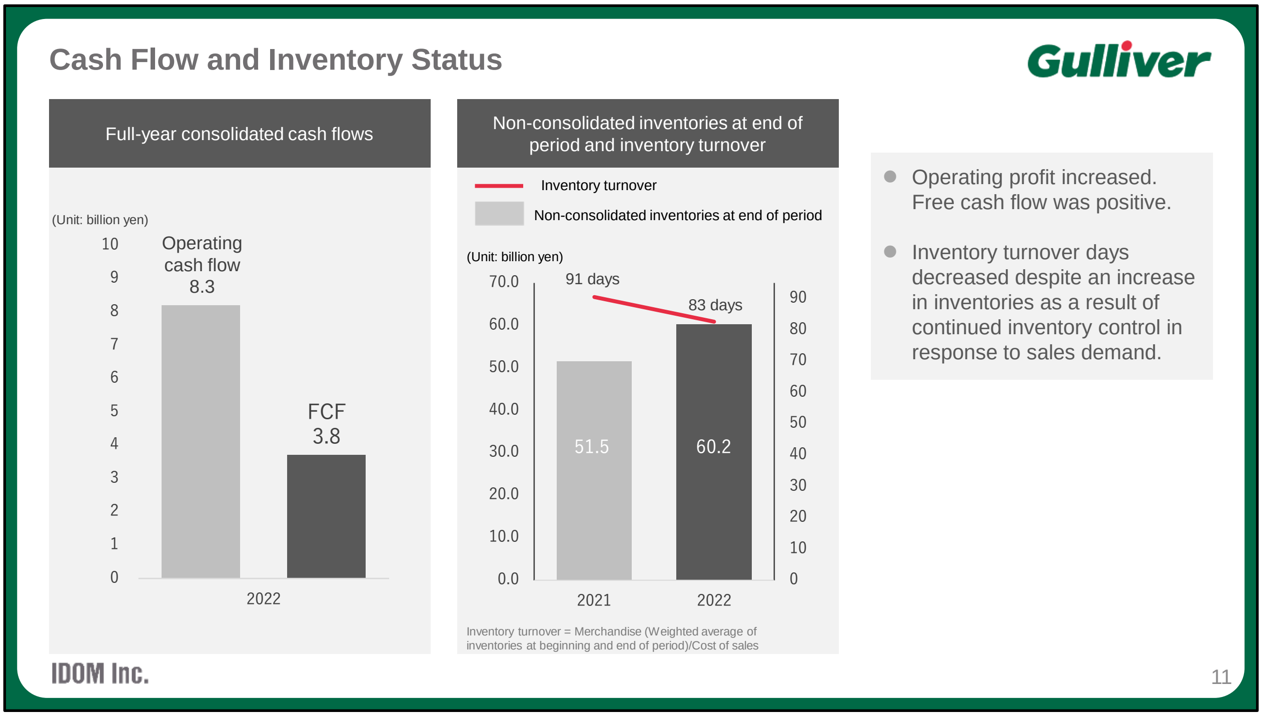


The slide shows quarterly trend in net sales and operating profit.



Now I will summarize the consolidated balance sheet.

Net assets and the equity ratio rose to 189.8 billion yen and 29% respectively.
We accumulated cash to repay interest-bearing liabilities. Net borrowings decreased steadily.



The slide shows the status of consolidated cash flows and non-consolidated inventory turnover days.

Cash from operating activities increased 8.3 billion yen year on year as a result of a successful management despite an increase in inventories. The total amount of investments (4.5 billion yen) also increased. Still, free cash flow (FCF) stood at 3.8 billion yen.

Although the Group's overall non-consolidated inventories increased from 51.5 billion yen at the end of the previous fiscal year to 60.2 billion yen, the inventory turnover improved from 91 days to 83 days. We continued to successfully control inventories in response to sales demand.

We increased profit by attaching importance to capital efficiency in this way. As a result, capital efficiency for the fiscal year, ROIC, was 10%.

(Consolidated P/L) FY2022 Results
(Differences between disclosed forecasts and results)

Gulliver

(billion yen)	Forecast FY2022	Actual result FY2022	Vs. forecast
Net sales	450.0	459.5	+9.5
			+2.1%
Operating profit	17.0	18.5	+1.5
Operating profit margin (%)	3.8%	4.0%	+8.7%
Ordinary profit	15.9	17.6	+1.7
Ordinary profit margin (%)	3.5%	3.8%	+10.4%
Profit attributable to owners of parent	9.2	10.8	+1.6
Profit margin (%)	2.0%	2.3%	+17.3%

1 The increase of 1.1 billion yen exceeded the forecast against the backdrop of favorable market conditions for new cars in Western Australia attributable to a rise in the price of iron ore.

2 Operating profit exceeded the forecast due to the strong performance of the domestic business and the stronger-than-expected depreciation of the yen against the Australian dollar.

* 2022 indicates the fiscal year ended February 28, 2022.

The slide shows differences in consolidated P/L between results and forecasts disclosed in the third quarter.

The continued brisk conditions of the new car market in Australia resulted in a difference of 1.1 billion yen. In addition to the above, the difference is also attributable to domestic business and the depreciation of the yen.

Gulliver

FY2022 Financials

2. Status of Mainstay Businesses

IDOM Inc.

I will move on to the status of businesses.

Large Stores Opened in FY2022

Gulliver

Miyazakikou (February 2022)
Miyazaki-shi, Miyazaki Prefecture

Recent launch of new stores

Opening of large stores
- Oyama (September 2021)
  including an attached maintenance shop
- LIBERALA Chiba (September 2021)
- Moriokaminami (October 2021)
  including an attached maintenance shop
- Himeji (December 2021)
  including an attached maintenance shop
- Miyazakikou (February 2022)
  including an attached maintenance shop

5 stores in total

Number of Large Stores	29 (as of February 28, 2022)

IDOM Inc.

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We opened five large stores in the fiscal year ended February 28, 2022.
These openings increased the total number of large Gulliver-branded stores to 29.
The five stores have been operating successfully since they opened.

Maintenance Shops Opened in FY2022

Gulliver

Miyazakikou car maintenance shop (Opened in February 2022)
Miyazaki-shi, Miyazaki Prefecture

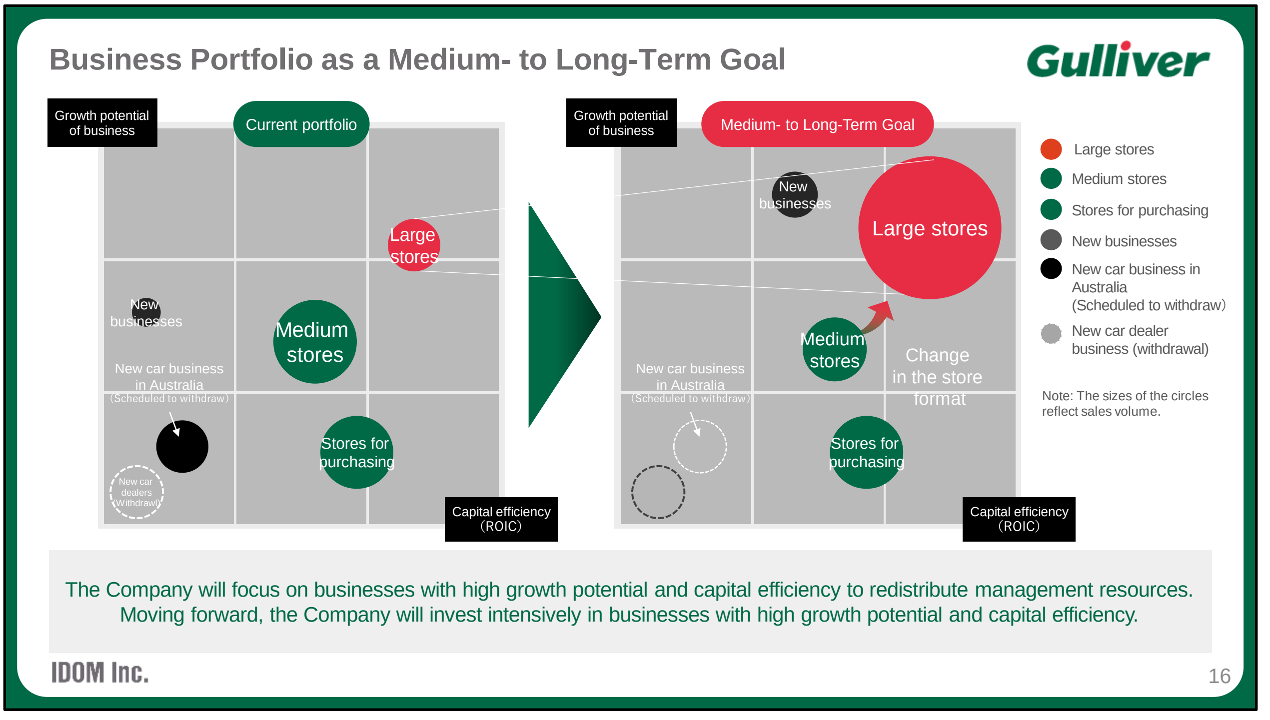
Recent launch of new maintenance shops

Opening of new maintenance shops
- Ube (August 2021)
- Oyama (September 2021)
- Sapporo Kiyota (September 2021)
- Nakatsu (September 2021)
- Moriokaminami (October 2021)
- Wakayama Bypass (October 2021)
- Himeji (December 2021)
- Miyazakikou (February 2022)

8 shops in total

Number of Maintenance Shops	8 (as of February 28, 2022)

Eight maintenance shops started operating. The total number of maintenance shops increased to eight. These shops are all attached to large stores. The shops are gaining experience to be certified as designated shops.



I will share the business portfolio that we will aim to create over the medium term.

As illustrated in the slide, we will concentrate management resources on the business of operating large domestic stores with high growth potential and return on invested capital (ROIC) that include maintenance shops.

Transfer of the Shares of the Australian Subsidiaries

Gulliver

Reason for the transfer	・The Company has a policy of making management decisions on its investment priorities and the withdrawal from businesses using its business portfolio with a focus on returns on invested capital (ROIC) and growth potential. ・It will concentrate its management resources on the retail business conducted by its large stores (including attached maintenance shops) in Japan on a medium- to long-term basis because the business has been achieving high returns on invested capital (ROIC) and offers a great deal of room for growth going forward. ・Based on this policy, it already withdrew from the BMW and MINI new car dealership business in Japan in September 2021. In addition, it has decided to withdraw from the new car dealership business in Australia.
Impact on earnings for the fiscal year ending February 28, 2023	・The transfer will be a factor for a decrease in sales and profit because profit or loss for four months from March to June are projected to be included in the consolidated results. (Net sales, operating profit and ordinary profit will decrease by approximately 85.0 billion yen, 3.0 billion yen and 2.8 billion yen year on year) ・The Company expects to post a gain on sales of shares of subsidiaries and associates of approximately 0.8 billion yen on a consolidated basis and approximately 2.9 billion yen on a non-consolidated basis as extraordinary profit for the second quarter. *The above estimates, which were calculated on April 14, 2022, may change due to the Australian dollar exchange rate and other factors.
Development of the future Australian business	・The Company will leverage the expertise and network that it has accumulated through the management of new car dealers. ・It will leverage new technologies and innovations to develop a platform business to support the operations of car dealers with a view toward pursuing the transparency and fairness of car trades. ・It intends to invest in the business, which will be positioned as a new business, by setting upper limits for the investments and ensuring that they do not exceed certain levels.

From this perspective, we withdrew from the BMW and MINI new car dealership business in Japan in September 2021.
In addition, we have decided to withdraw from the new car dealership business in Australia.
The scheduled date of transfer is expected to be the end of June, subject to agreements with manufactures.

In Australia, we will utilize the experience and expertise that we have gained there going forward.
We will leverage new technologies and innovations to develop a platform business to pursue the transparency and fairness of used car trades.
We will invest in the business, which will be positioned as a new business, by setting upper limits for the investments and ensuring that they do not exceed certain levels.

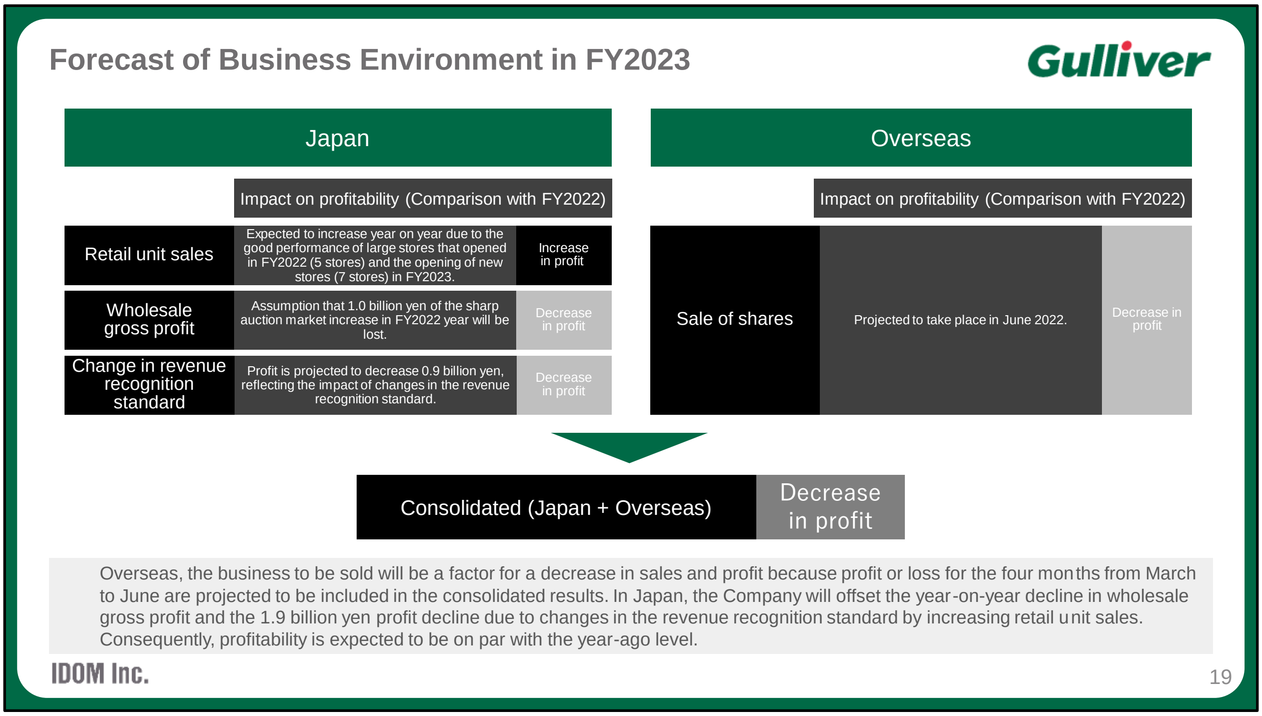
Gulliver

FY2022 Financials

3. Financial Forecasts and Dividend Policy for FY2023

IDOM Inc.

Here, I will talk about financial forecasts and dividend policy for the fiscal year ending February 28, 2023.



This slide shows assumptions for forecasts.

We expect that large stores will contribute to a year-on-year increase in both retail unit sales and profit in Japan.
We plan to open seven large stores this fiscal year.

Retail gross profit per unit is expected to be on par with the previous year's level. Wholesale gross profit increased approximately 1.0 billion yen due to the sharp rise in the auction price in the first quarter of the previous fiscal year. We are not anticipating that an increase in profit attributable to price fluctuations will occur in the current fiscal year.

In addition, we expect that profit will fall approximately 0.9 billion yen on a full-year basis because warranty sales will be prorated according to the number of days due to changes in revenue recognition standard.
The overseas business will be a factor affecting profit because, as I explained earlier, we have decided to sell the Australian business at the end of June.
With respect to exchange rates, we assume that the Australian dollar will remain at the 83-yen level as in the previous fiscal year.

(Consolidated P/L) FY2023 Forecasts

Gulliver

(billion yen)	Actual result FY2022	Forecast FY2023	YoY changes
Net sales	459.5	366.8	-93.7
			-20.2%
Operating profit	18.5	15.5	-3.0
Operating profit margin (%)	4.0%	4.2%	-16.1%
Ordinary profit	17.6	14.8	-2.8
Ordinary profit margin (%)	3.8%	4.0%	-15.7%
Profit attributable to owners of parent	10.8	11.6	+0.8
Profit margin (%)	2.3%	3.2%	+7.5%

1 The absence of operating profit expected from the Australian business due to the transfer of the shares of the Australian subsidiaries will be a factor for the decrease.

2 Operating and ordinary profit margins are expected to rise.

3 Expected to increase due to the gain on the sale of the shares of the Australian subsidiaries and the tax effect of the posting of impairment loss in the previous year.

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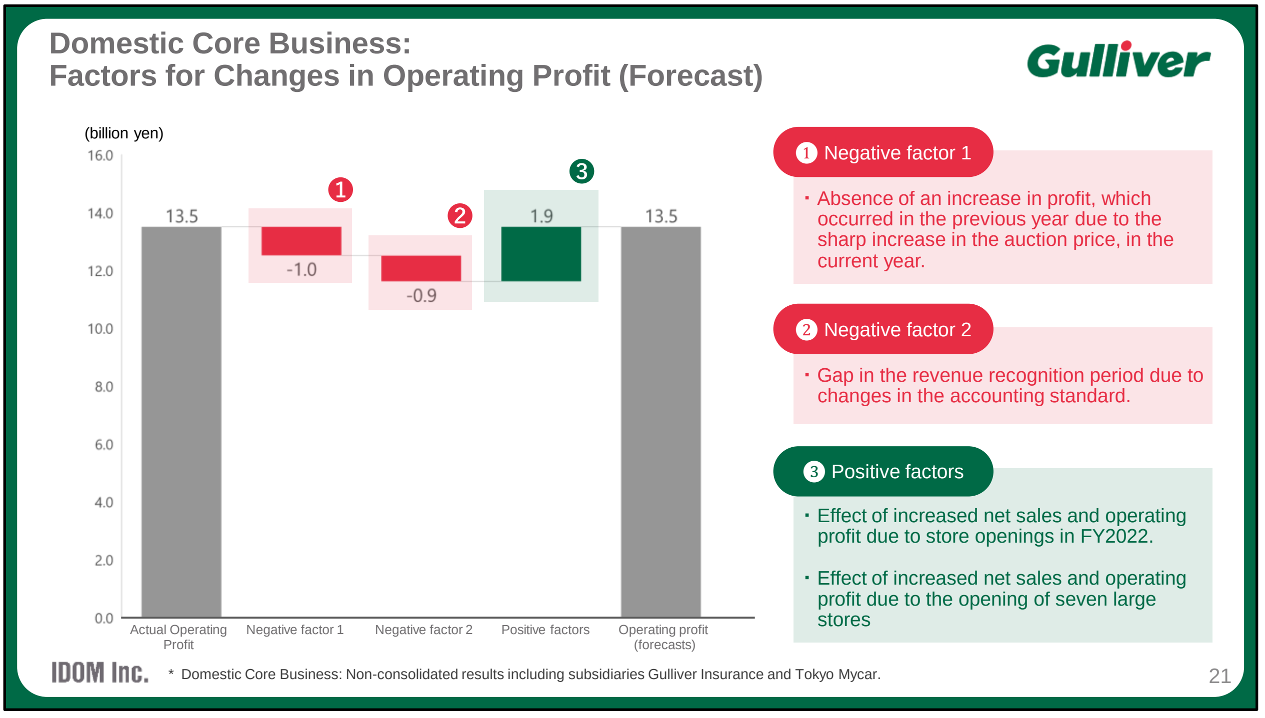
The slide shows forecasts for consolidated P/L.

Both net sales and operating profit are expected to decrease based on the assumption that (1) the Australian business will be sold and (2) no sharp price increases, which occurred in the previous fiscal year, will happen in Japan, and due to (3) the adoption of new revenue recognition standard.

The operating margin is expected to rise to 4.2%.
Profit attributable to owners of parent is expected to increase due to gain from the sale of the Australian business and tax effect.



We have defined a domestic new car business and businesses covering IDOM's non-consolidated results including our domestic subsidiaries, after excluding the impact of the sale of the Australian car dealership business from results for the previous and current fiscal years, as the domestic core business.

This slide shows factors for changes in the operating profit forecast of the domestic core business for the fiscal year ending February 28, 2023.
As I mentioned earlier, operating profit will decline by 1.9 billion yen. Even so, we will offset the factors in the profit decline by increasing retail unit sales of directly-managed stores in Japan and other measures, and expect to achieve operating profit of 13.5 billion yen, the same level as the previous year.

(Domestic Core Business P/L) FY2023 Forecasts

Gulliver

(billion yen)	Actual result FY2022	Forecast FY2023	YoY changes
Net sales	308.0	310.0	+2.0
			0.6%
Operating profit	13.5	13.5 ①	0.0
Operating profit margin (%)	4.4%	4.4%	0.0%
Ordinary profit	13.1	13.1	0.0
Ordinary profit margin (%)	4.2%	4.2%	0.0%
Profit attributable to owners of parent	7.5	8.3	+0.8
Profit margin (%)	2.4%	2.7%	+10.7% ②

① The increase of 1.0 billion yen in wholesale gross profit in FY2022 due to a sharp rise in used car prices is expected to decrease in FY2023. Even so, operating profit will be almost the same as FY2022, offsetting a 0.9 billion yen impact attributable to the revised revenue recognition standard. If factors for a decrease in profit are excluded, actual growth in operating profit will be 14.1%.

② Increase due to Extraordinary gain on sale of the Australian business and the tax effect of the posting of impairment loss in FY2022.

* Domestic Core Business: Non-consolidated results including subsidiaries Gulliver Insurance and Tokyo Mycar.

The slide shows P/L for the domestic core business.

As I have just explained, we will offset the factors in the profit decline and expect to achieve net sales, operating profit and ordinary profit that are on par with the previous year.
If factors for a decrease in profit are excluded, actual growth in operating profit will be 14%.
Profit attributable to owners of parent is expected to increase partly due to a gain on sale and tax effect.

Dividend Policy

Gulliver

Dividend policy	Performance-based dividend
How to determine the amount of dividend	The dividends are calculated based on consolidated net profit attributable to owners of parent of previous fiscal year x 30% (Changed from FY2017 dividends)

Dividend per share

	FY2021	FY2022	FY2023 (Plan)
1. End of Q2	5.3 yen	2.3 yen	**16.2** yen
2. End of Q4	5.3 yen	2.3 yen	**16.2** yen
Annual Total (1 + 2)	10.6 yen	4.6 yen	**32.4** yen

Decided based on the net profit of FY2022.

Let me explain our dividend policy at the end of this presentation.

Since the fiscal year ended February 28, 2017, our basic policy on dividends has been to allocate 30% of consolidated net profit in the previous fiscal year to dividends for the current year.
Based on the policy, an annual dividend per share for the fiscal year ending February 28, 2023 will be 32.4 yen.

We are facing a tough external environment. However, we have established an organizational structure that enables us to focus on growth areas through the sale of a business and we have confirmed that large stores and maintenance shops are growth drivers.

We will steadily move forward with management.
Your continued support is appreciated.