

Fiscal Year Ended June 30, 2021

Financial Results Presentation Materials

WILLPLUS Holdings Corporation
(First Section of the Tokyo Stock Exchange: 3538)

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Outline of 4Q Financial Results

Market Environment ①

- Vehicle registrations in the market for imported vehicles are now on a recovery trend, compared to last year – the early stages of the pandemic. However, things remain uncertain.
A third State of Emergency was declared in 4 prefectures in April of this year.
- A slump in April and May of 2020, as people refrained from going outside, led to a reactionary increase in customer visits to dealerships in June. This translated into a YoY decrease this year, but the overall numbers were strong

April ~ June – Imported vehicle sales in Japan (Registrations) * Includes freight vehicles and busses

	April	May	June
Imported vehicles	22,082	25,993	37,379
YoY	154.5%	175.5%	147.4%

Trend in monthly customer visits – WILLPLUS (YoY) *Existing dealership basis



Market Environment ②

- Due to the protracted nature of the COVID-19 pandemic, consumers' retained funds are going to the purchase of imported vehicles
- Strong orders for new cars; While we have been affected by the ongoing global shortage of semiconductors, each manufacturer has been addressing this demand through their own measures, such as procuring materials themselves and expanding export routes



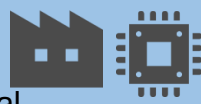
Consumer interest in automobiles in on the rise



Expand export routes / enhance production



Prolonged COVID-19



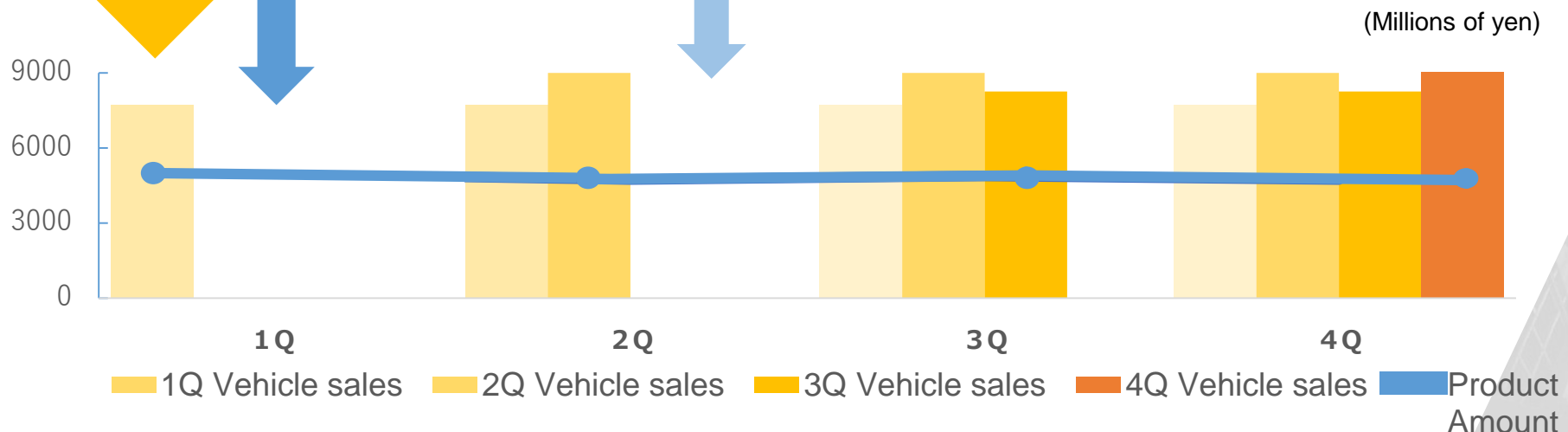
Global semiconductor shortage



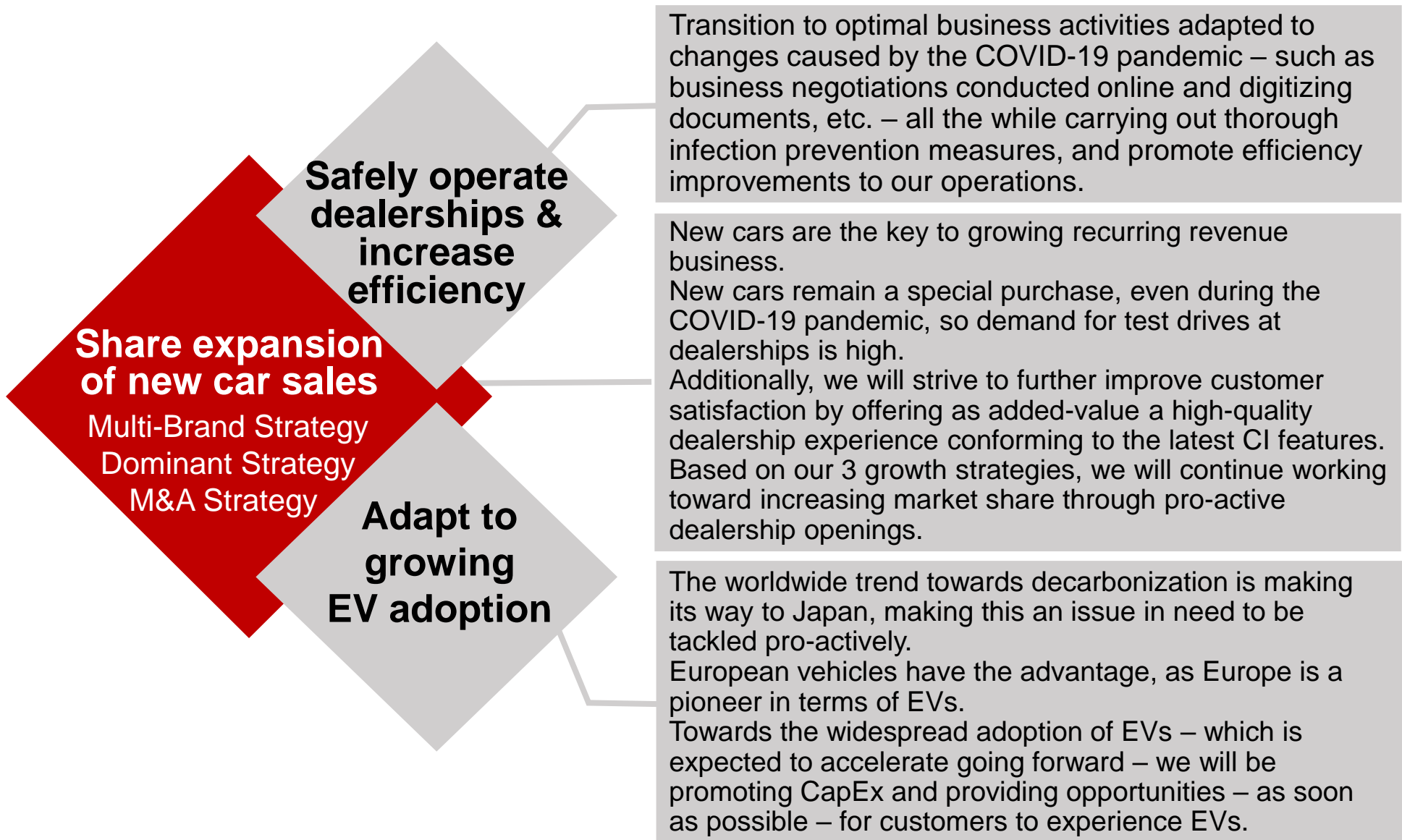
Fire at semiconductor plant



Suez Canal obstruction



WILLPLUS HD's Initiative Policies



Accelerating Trend Toward Decarbonization Also in Japan

World

December 2015 ~

Following the signing of the Paris Agreement, countries around the world – with Europe at the forefront – started formulating targets and initiatives towards a decarbonized society

EU: Reduce greenhouse gas emissions by at least 40% from 1990-levels; 30 million EVs

UK: Ban the sale of new gasoline and diesel vehicles

UK: Ban the sale of new hybrid vehicles

US: (State of California, etc.):
Ban the sale of new gasoline vehicles (including HVs)

China: All new vehicles sold to be hybrid or electric-powered
Share of NEV(EV/PHV/FCV) above 50%

France / Spain: Ban the sale of all non-EV vehicles (including PHV)

EU: Reduce greenhouse gas emissions by 80~95% from 1990-levels (Effectively net zero)

2020

2030

2035

2040

2050

Japan

Japan also formulated its “Green Growth Strategy”

Decarbonization target:
“2nd half of the 21st Century”
→ “Within the next 30 years”

Reduce CO2 emissions by 26% from 2013-levels

(Expected to revise this in 2021, to a more ambitious target)

All new passenger cars sold are expected to be electric-powered by the mid-2030s at the latest

(Share of electric-powered vehicles through to 2019: approx. 35%)

* Electric-powered = EV / PHV / FCV

Achieve a “Decarbonized Society”
(Zero net emissions of greenhouse gases)

Overseas Auto Makers Advances in EV

**Remarkable industry changes for European auto makers
– which have made progress in the shift to EVs – and speed.
Ambitious goals toward the full adoption of EVs**

VOLVO

■ 2020

- Stop the use of ICE on all models (Shift to PHEVs; HVs)

■ 2025

- Half of new cars to be full EVs; Other half to be HVs

■ 2030

- All new cars to be full EVs; (Also end the sale of HVs)

BMW / MINI

■ 2023

- Launch 25 EV models by 2023 (Half being full EVs)

■ 2025

- EV sales to be 1/3 of global sales (Half being full EVs)

■ 2030

- Global sales of EV models of 7 million units or greater (70% being full EVs)

■ Early 2030s

- MINI to shift to become a full EV brand

PORSCHE

■ 2030

80% or greater of global new car sales to be full EVs

JEEP, FIAT/ABARTH, Alfa Romeo (Stellantis)

■ 2025

- JEEP will offer a zero emission fully electric 4xe for each of its lineups

■ 2027

- All new Alfa Romeo models launched in Europe, NA, China will be EVs

■ 2030

- Aim to change the sales composition percentage by 2030, so that LEVs (Low Emission Vehicles) account for 70%+ in Europe and 40%+ in the US (Overall)

JAGUAR/LAND ROVER

■ 2025

- JAGUAR to shift to become a full EV brand

■ 2030

- Offer full battery EVs for all models for both brands

...etc. More and more auto makers are announcing the shift to EVs, like Audi in June and Benz in July

Initiatives Towards the Transition to EVs

European countries are ahead in decarbonization, with auto makers moving to EVs ahead of Japan
WILLPLUS has already carried out CapEx towards the transition to EVs, and we will continue expanding this into the future

EVs from brands carried *Example

2020~

- JEEP 『Renegade 4Xe』 *PHV
- FIAT 『500e』
- BMW 『iX』 『iX3』

Model based on the popular X3

- MINI 『MINI Cooper SE』
- VOLVO 『XC40 Recharge』 *PHV

EV model of the popular XC40

- PORSCHE 『Taycan』

Porsche's first full EV

Initiatives by us

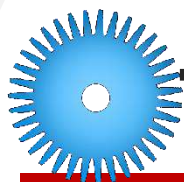
- Promote installing the latest charging infrastructure at all our dealerships
Charging infrastructure already installed at 84% of our dealerships
Additionally, we are in the process of installing quick chargers

Cutting-edge quick charger at Porsche Center Sendai →

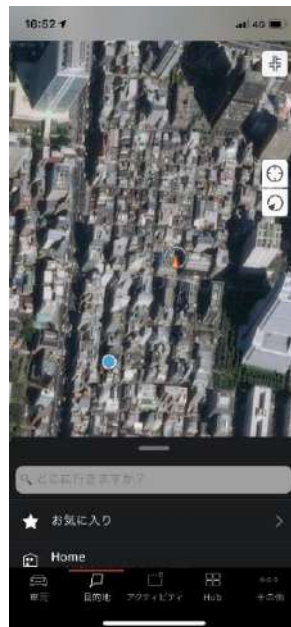
175kw
Approx. 400km of range after charging for 15 minutes



- Introduce full-featured demonstration cars giving customers the experience of test driving EVs
...etc



CASE connected



An increasing number of repairs will only be possible at dealerships, as these will require exclusive diagnosis tools offered by manufacturers.
→ **The importance of official dealerships will grow**



Vehicles incorporating SIM cards and allowing users to check up on the status of their vehicle or control it remotely are on the rise.
Some manufacturers offer over-the-air updates for the car navigation system and vehicle control program.

Initiatives in the Fiscal Year Ended June 30, 2021

Initiatives Related to Opening Dealerships

February 6, 2021

Jaguar/Land Rover Sagamihara

New Opening

Conforming to the latest CI features



February 6, 2021

MINI NEXT Fukuoka-Higashi

New opening

Conforming to the latest CI features



Initiatives Related to Dealerships (Relocate & Reopen)

December 5, 2020

**Jaguar/Land Rover Approved Shonan
Jaguar/Land Rover Shonan Service**

**Relocated and reopened at brand-new location
Conforming to the latest CI features**



February 6, 2021

FIAT/ABARTH Hiratsuka

**Relocated and reopened
Conforming to the latest CI features**

Initiatives Related to Dealerships (Renovate & Reopen)

March 27, 2021

JEEP Fujisawa Shonan

Renovated and reopened
Conforming to the latest CI features



March 27, 2021

Alfa Romeo Fujisawa Shonan

Renovated and reopened
Conforming to the latest CI features



Proactively Invest in Dealerships



SDG Initiatives ①

We continue to carry out various initiatives, like reducing the use of resources, reviewing our legacy measures and introducing new initiatives. Via these, we will aim for sustained growth through achieving SDGs and further grow our corporate value

Initiatives by WILLPLUS

■ Creating a nurturing work environment

Create an environment where all employees can develop their full potential and lead long careers at WILLPLUS



• Human Resources development

Focus on employee training by offering a comprehensive training framework, which includes orientation and personalized training when the employee first joins, occupation-based training, training offered by manufacturers, etc.

Evaluation takes place every 6 months, with each employee setting up goals and evaluating their performance. Employees are offered feedback through one-on-one meetings, etc.

Framework allowing employees to grow their skills in a manner matching their individual abilities

Salary adjustments twice a year based on performance

• Prevent harassment

Corporate training (when joining / to all employees/ to management)

Effective system as we set up an internal/external hotline and promptly address issues

Thorough efforts to make sure harassment does not recur

• Promote work style reform

Visualize work hours, breaks, overtime with an attendance system.

Additionally, individual work hours are managed, and efficiency improved through the introduction of a PC shutdown system, etc.

Promote working from home.

Promote the installation of air conditioning at our repair shops

Improve the work environment and increase productivity through renovations

Carried out a contest internally on measures for ways to reduce the use of electricity

• Promote diversity

■ Promote female representation

2018 - Formulated an employer action plan (promote female representation)
Aim for female employees to account for 15% or greater of all employees

[2019 17.6%→2021 18.8%]

Go over maternity leave / parental leave with employees and enquire about assignment requests within the company.

Through this, we seek to promote a work environment conducive to long-term employment

[2018~ 18 employees took parental leave / Return Rate: 100% / 10 employees have returned]

■ Hire senior Human Resources

Raise the age of retirement for full-time employees 60→65; Up to the age of 70 with extensions

■ Hire foreign employees

Hire foreign employees, primarily for specialized positions

[2021 – Hiring Percentage 1.1%]

■ Hire people with disabilities

Hire people with disabilities in numerous departments and types of work

■ Promote mid-career recruitment

Leverage mid-career recruitment hires

[Share of management positions for mid-career recruitment hires 92%]

SDG Initiatives ②

■ Reduce environmental footprint

We seek to reduce CO2 emissions and realize corporate growth alongside society



• Install infrastructure to promote sales of EVs

Install charger infrastructure at each of our dealerships.
Pro-actively suggest test drives at dealerships and the technological experience associated with the latest EVs



• Green purchases

Create a purchase list of environmentally-friendly products, and compile and display green purchase results at each dealership
Introduced the use of envelopes made from recycled tea leaves

• Leverage WEB meetings; Online business discussions

Improve efficiency of meetings, internal training;
Save labor

• Reduce the use of paper resources

Switched to a PO Box-type on-demand printer (reduce misprints)

Digitize documents, Use PEFC-certified copy paper

Make the most out of resources by re-using envelopes for in-house mail

• Reduce water usage

Promote saving water, introduce water-saving toilet systems

• Reduce electricity usage

Seek to reduce CO2 emissions by promoting saving electricity, switching dealership illumination to LED, promote the introduction of AC control

• Manage wastewater at repair shops, install oil separator column

We thoroughly clean our oil separator columns periodically in order to avoid leaking sewage and oil to outside neighboring areas

Wastewater at repair shops is managed in accordance with legal requirements. Frequently inspect water quality and announce the results, as a way to care for the environment

• Recapture CFCs

Avoid atmospheric pollution through the use of the appropriate disposal methods for cars, in accordance with the Act on Recycling of End-of-Life Vehicles, namely equipment to recapture CFCs.

SDG Initiatives ③

• Waste materials and recycling

Curb waste materials from vehicle maintenance; process, collect, transport, transform, and dispose of waste material according to the law, and reduce our environmental footprint

Follow the Act on Recycling of End-of-Life Vehicles and carry out thorough efforts to separate and recycle each car part.

• Greening of dealership rooftop space

Experimental initiative at some dealerships. Greening rooftop space at dealerships reduces the heat trapped inside the building. This allows us to curb electricity use, leading to a reduction in CO2 emissions, the prevention of atmospheric pollution, and to make a contribution to environmental preservation.



• Environmentally-friendly stores

Renovations leveraging existing buildings whenever possible
Dispose of waste materials resulting from new openings and renovations, according to recycling and legal guidelines, in a way that is least damaging to the environment.

Limit the heat burden of the exterior of buildings; reduce CO2 by installing energy recovery ventilation; strictly follow all Government ordinances, such as townscape ordinances, etc.

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■ Contribute to the Environment

Aim to be a company growing alongside the local community



• Local community development support through hometown tax donation system for companies

Support Iwaki City's (Fukushima Prefecture) business initiative to promote exchange through sport. Contribute to the reconstruction of Iwaki City and to urban development, by contributing to tourism information, establishing sports and recycling bases, sport tourism, cycle tourism, etc.



• Support disaster areas through shareholder benefits

Adopted a Kids Smile QUO card as a shareholder benefit

For every card, 50 yen are donated to activities bringing a smile back to the faces of children in areas affected by the 2011 Tohoku Earthquake



• Support environmental organizations through specific products

Experimental initiative at some dealerships for the use of Green Age wet hand towels. In addition to using environmentally-friendly materials, part of the cost of purchase goes to ecological organizations



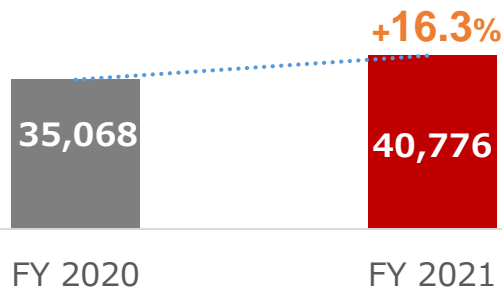
Consolidated Financial Results

Consolidated Financial Highlights

- **Net sales: ¥40,776 million (Up 16.3% YoY)**
- **Operating Profit: ¥2,290 million (Up 97.3%)**

Net sales

(Millions of yen)

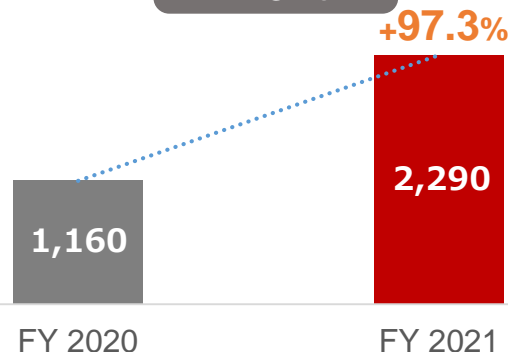


Reasons for the increase in net sales

- Sales of new cars were strong, primarily of new models, thanks to continued strong demand and the results of investment in dealerships
- Sales of used cars were also strong
- Recurring revenue-based business, like vehicle maintenance and insurance were also strong

Record 4Q and FY performance

Operating Profit



Reasons for the increase in operating profit

- Increase in used car sales – which offer high levels of profitability
- Steady build-up of a recurring-revenue business model
- Efficiency improvements through the effective use of resources and by reviewing workflows

Record 4Q and FY performance

Consolidated Statements of Income

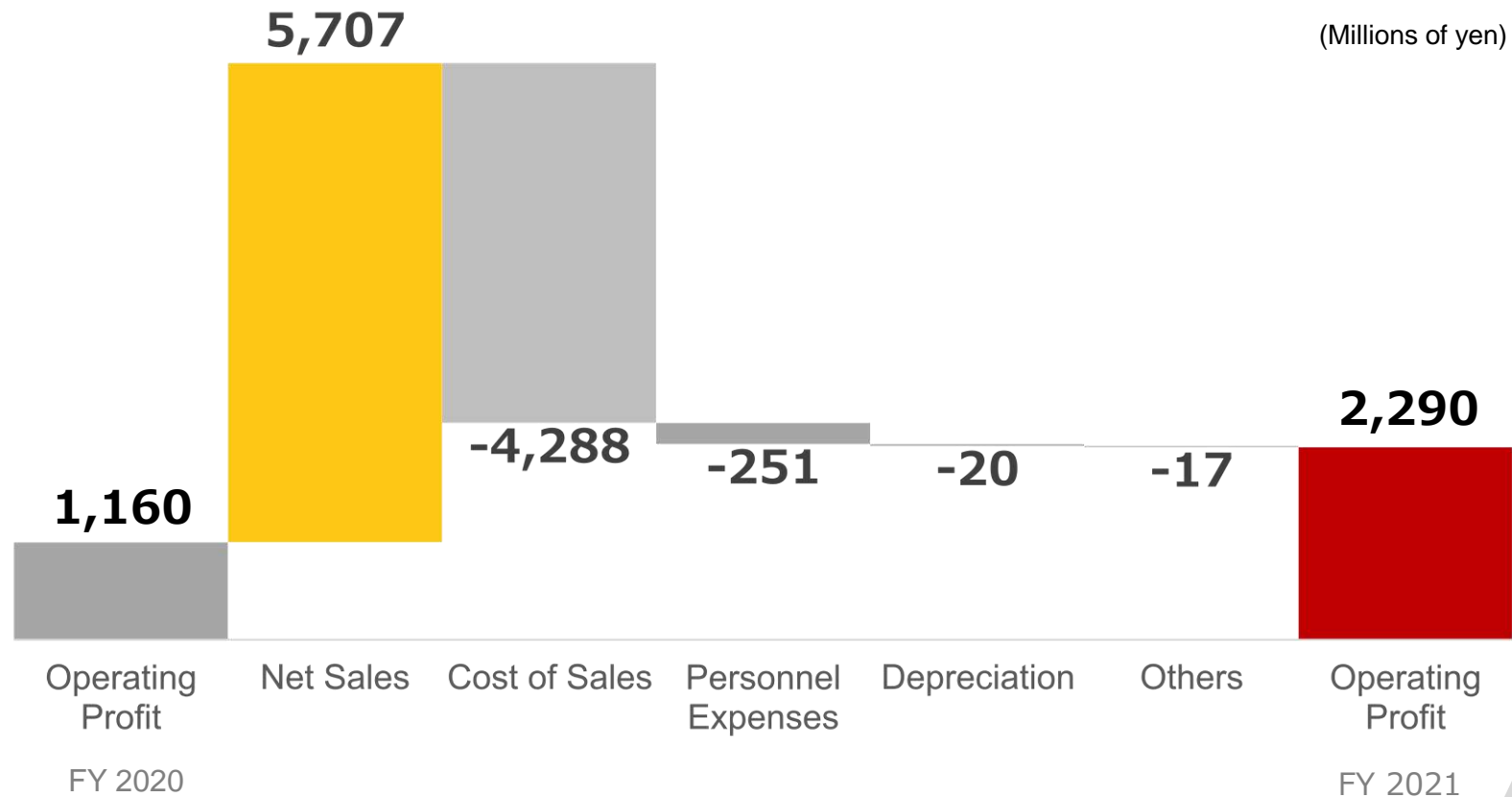
(Millions of yen)	4Q FY 2020	4Q FY 2021	Change	Percent Change
Net Sales	35,068	40,776	+5,707	+16.3%
Operating Profit	1,160	2,290	+1,129	+97.3%
Operating Profit Margin	3.3%	5.6%	+2.3Pt	-
Ordinary Profit	1,196	2,301	+1,104	+92.3%
Ordinary Profit Margin	3.4%	5.6%	+2.2Pt	-
Profit	802	1,533	+731	+91.1%
Profit Margin	2.3%	3.8%	+1.5Pt	-

Strong sales performance for new and used cars

An increase in used car sales, in particular, translated into a significant increase in operating profit

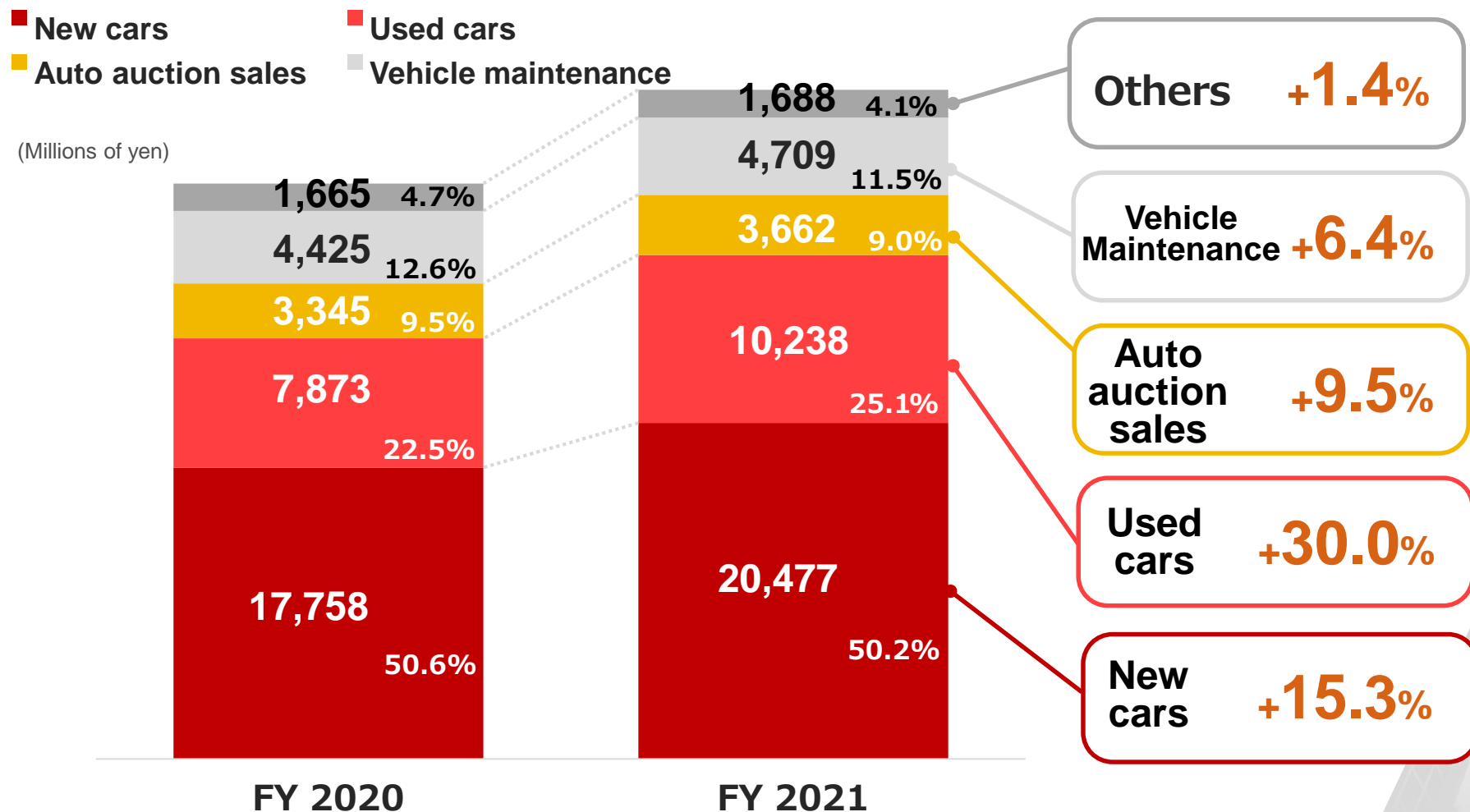
Trend in Operating Profit (Analysis of Changes)

Net sales were up YoY across all categories – primarily new and used cars
Increase in expenses due to an increase in the number of dealerships and personnel



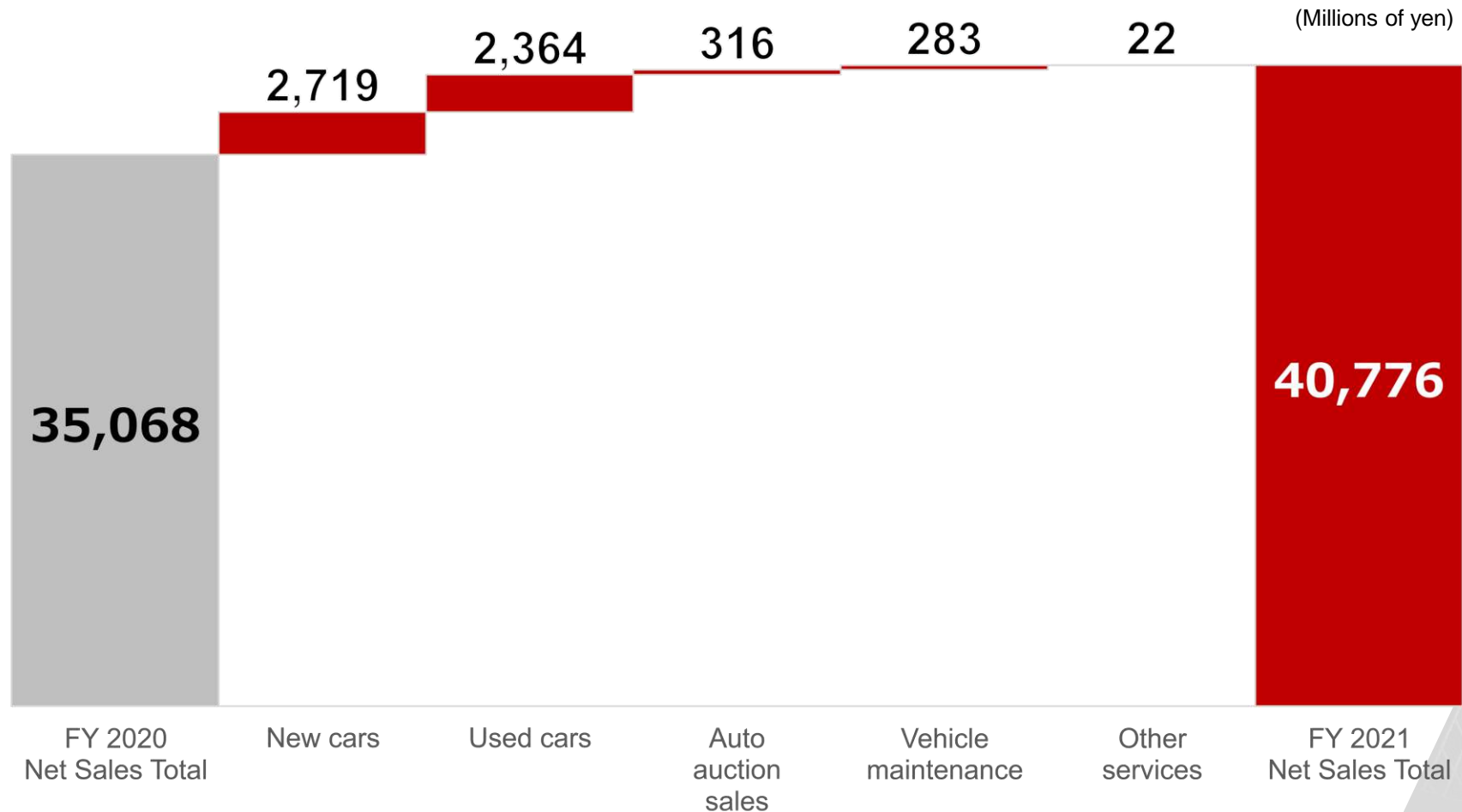
Net Sales by Category

Net sales were up across all categories, primarily new and used cars



Analysis of Changes in Net Sales by Category

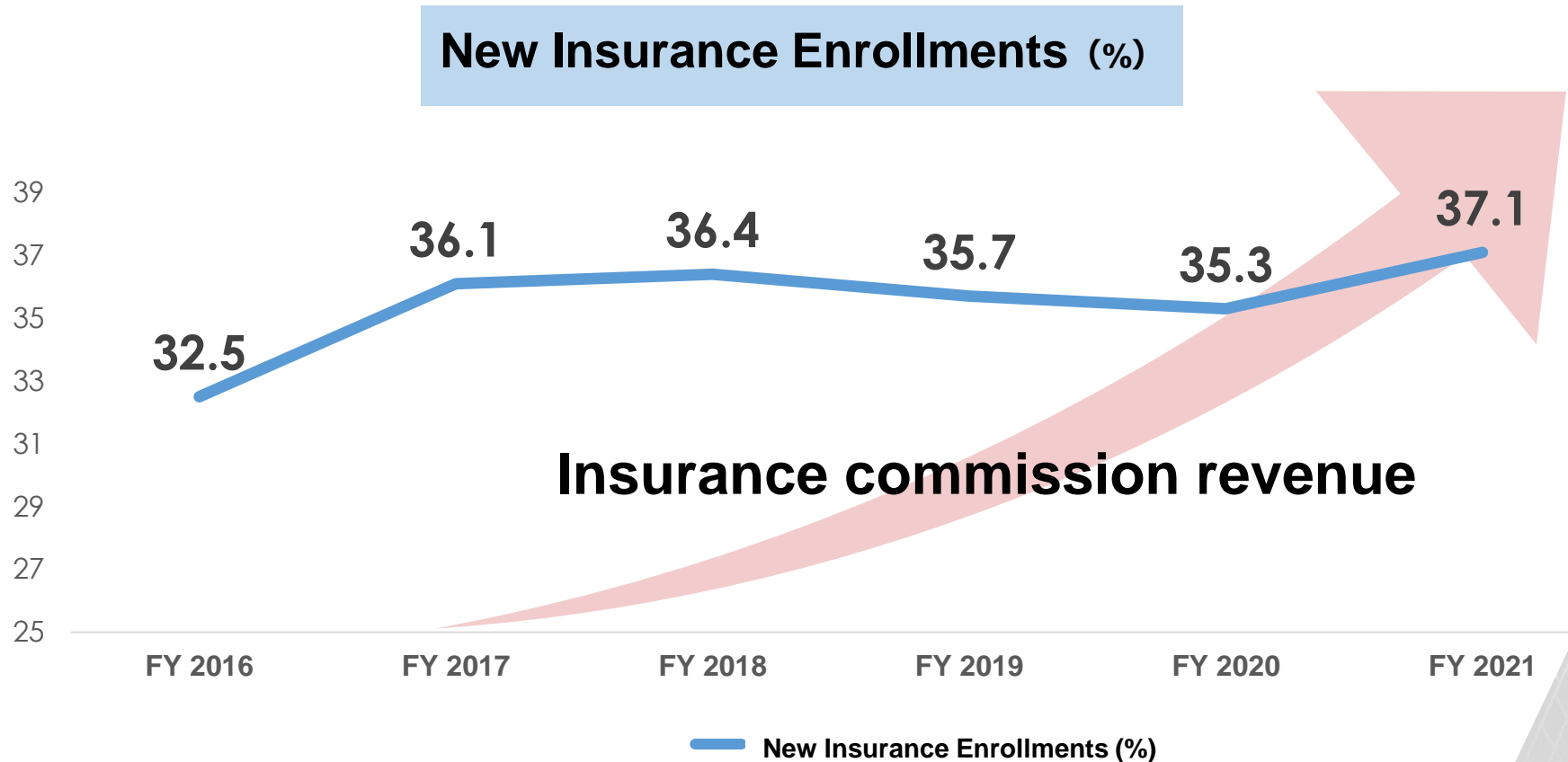
Net sales were up across all categories, primarily new and used cars



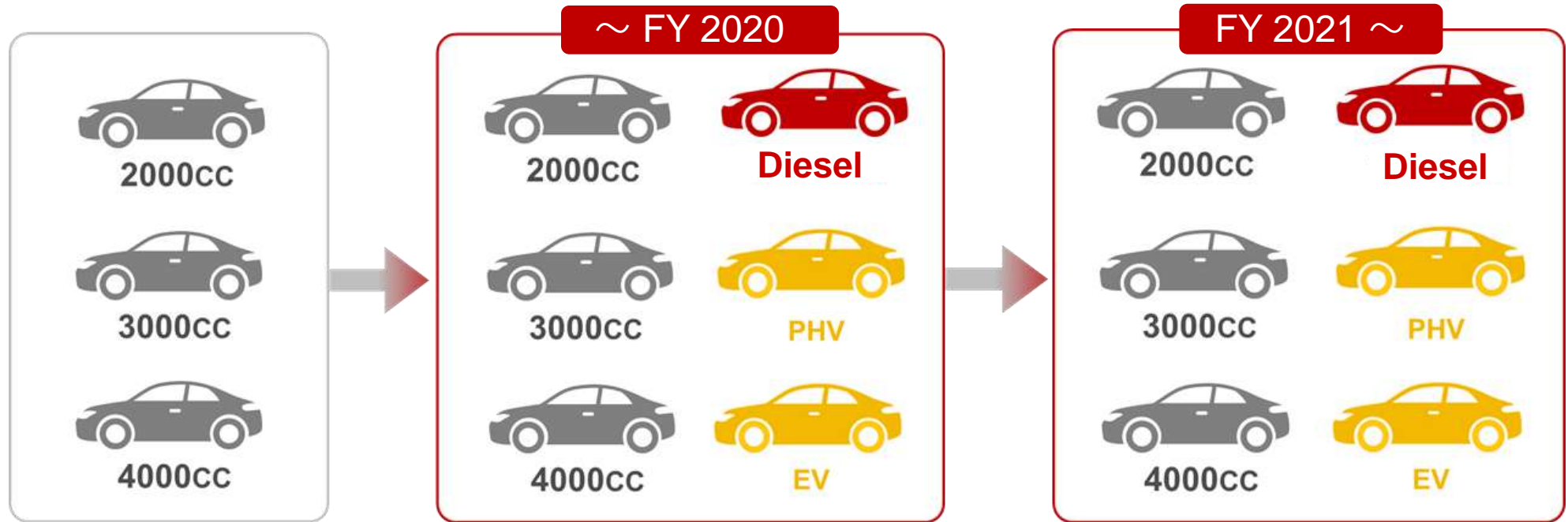
Recurring Revenue Business

New insurance enrollments percentage and insurance commission revenue show a strong trend

→ **Aim for a profit structure that is little vulnerable to changes in the market and environment**



Depreciation For Demonstration Cars



We have caught up on our efforts to address a wider variety of engine types, like EVs and PHEVs.

The percentage of vehicle depreciation expenses out of total depreciation expenses is on a declining trend

Consolidated Balance Sheets (Assets)

(Millions of yen)	FY 2020	FY 2021	Change	Percentage Change
Current assets	9,269	9,488	+219	+2.4%
Cash and deposits	2,522	3,376	+854	+33.9%
Merchandise	5,492	4,731	-760	-13.9%
Non-current assets	7,376	7,483	+107	+1.5%
Buildings and structures	3,313	3,759	+446	+13.5%
Total assets	16,645	16,972	+326	+2.0%
Ordinary profit to total assets (ROA)	7.6%	13.7%	+6.1pt	

Total assets increased by ¥326 million

+ Merchandise decreased by ¥760 million due to unstable supply of new cars. On the other hand, business expansion translated into an increase in raw materials and supplies, and work-in-process inventory. Cash and deposits increased by ¥854 million.

Consolidated Balance Sheets (Liabilities and Net Assets)

(Millions of yen)	FY 2020	FY 2021	Change	Percent Change
Current Liabilities	9,261	8,510	-750	-8.1%
Accounts payable-trade	3,081	1,958	-1,122	-36.4%
Advances received	947	1,493	+546	+57.7%
Non-current liabilities	1,261	930	-330	-26.2%
Total Liabilities	10,522	9,441	-1,080	-10.3%
Net Assets	6,123	7,530	+1,407	+23.0%
Return on equity (ROE)	13.9%	22.5%	+8.6pt	
Equity to total assets	36.8%	44.4%	+7.6pt	

Strong order volume led to a significant increase in advances received; an improvement in Capital turnover led to a decrease in accounts payable

Consolidated Statement of Cash Flows

(Millions of yen)	FY 2020	FY 2021	Change
Operating CF	1,717	2,890	+1,173
Investing CF	-1,201	-676	+525
Financing CF	594	-1,359	-1,953
Net increase (decrease) in cash and cash equivalents	1,109	854	-255
Cash and cash equivalents Balance	2,522	3,376	+854

* Figures under ¥1 million truncated

Main reasons for an increase in Operating CF

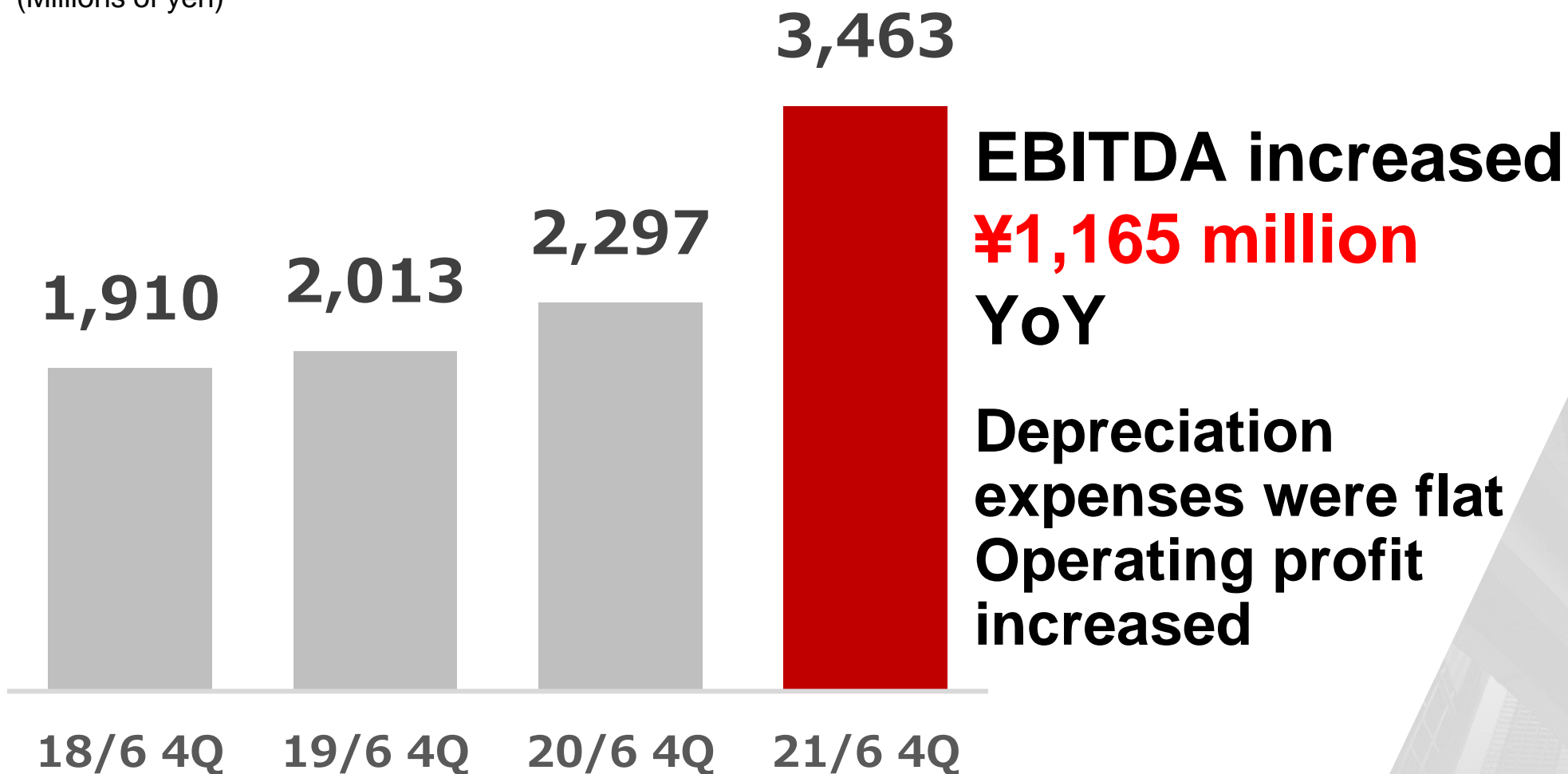
Income before taxes and others: ¥2,313 million; Depreciation: ¥1,100 million;
Decrease in accounts payable-trade: ¥1,121 million

Main reasons for a decrease in Financing CF

Repayment of short-term debt: ¥700 million;
Repayment of long-term debt: ¥531 million

EBITDA

(Millions of yen)



Growth Strategies

Group Growth Strategies

Multi-Brand Strategy

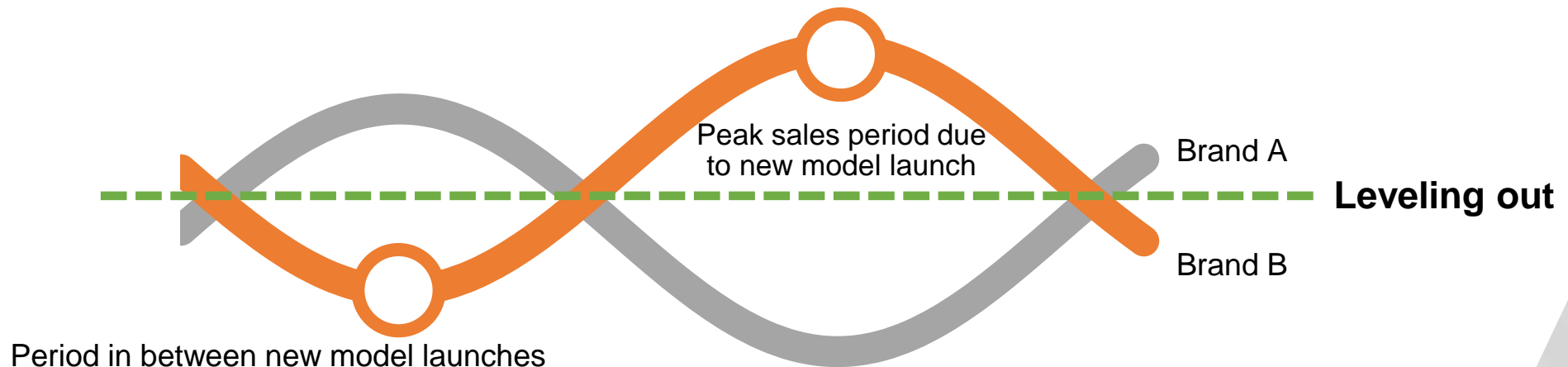
Dominant Strategy

M&A Strategy

Multi-Brand Strategy

Level out the impact to the sales cycle, of differences in the timing of launching new models among brands by carrying a total of ten brands

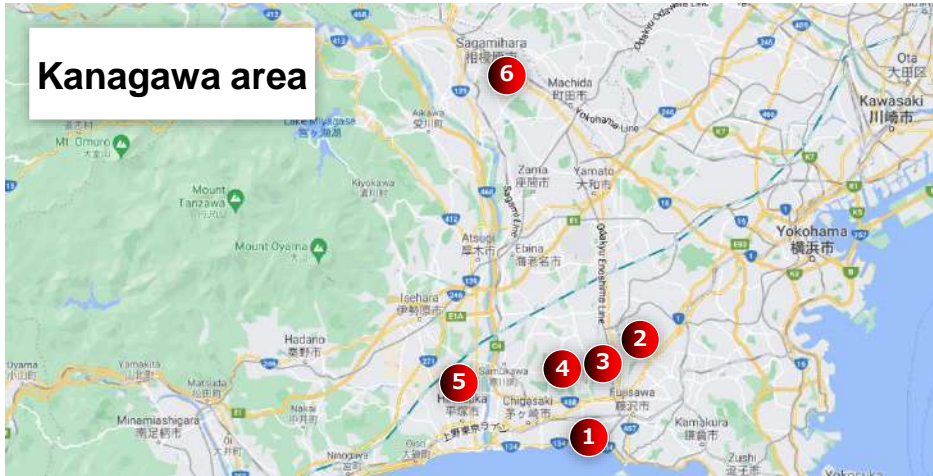
Illustration of how the impact of differences in the timing of launching new models is leveled out



Dominant Strategy

Dominant dealer networks (examples)

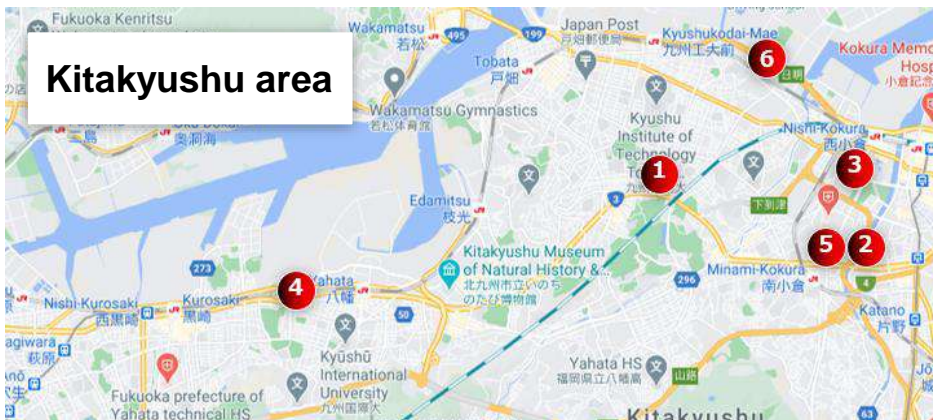
Kanagawa area



Kanagawa area dealer network

- ① Jaguar/Land Rover Shonan (Shonan Showroom)
- ② Jaguar/Land Rover Shonan (Approved Shonan / Service Center)
- ③ JEEP Fujisawa Shonan
- ④ Alfa Romeo Fujisawa Shonan
- ⑤ FIAT/ABARTH Hiratsuka
- ⑥ Jaguar/Land Rover Sagami-hara

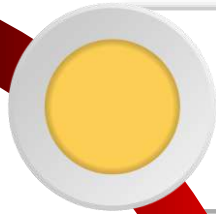
Kitakyushu area



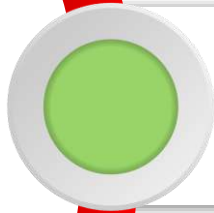
Kitakyushu area dealer network

- ① Volvo Car Kitakyushu
- ② JEEP Kitakyushu
- ③ BMW Kokura
- ④ BMW Yahata
- ⑤ MINI Kokura
- ⑥ Jaguar/Land Rover Kitakyushu

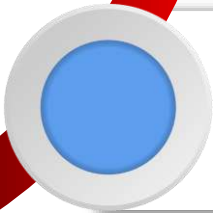
M&A Strategy



Expanding into new areas



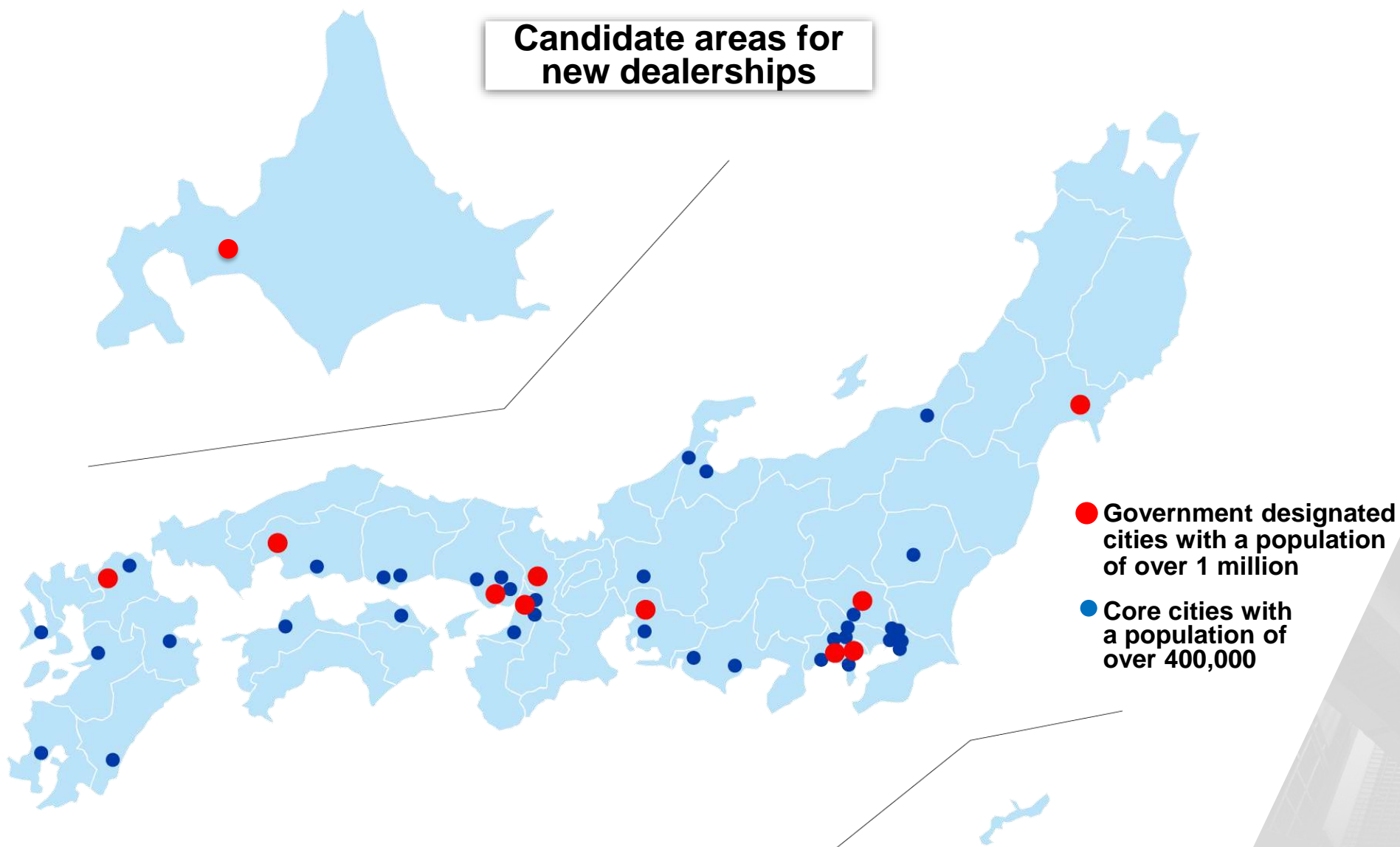
**Acquisition of new brands
(Multi-brand strategy)**



**Expanding the market share
of existing brands**

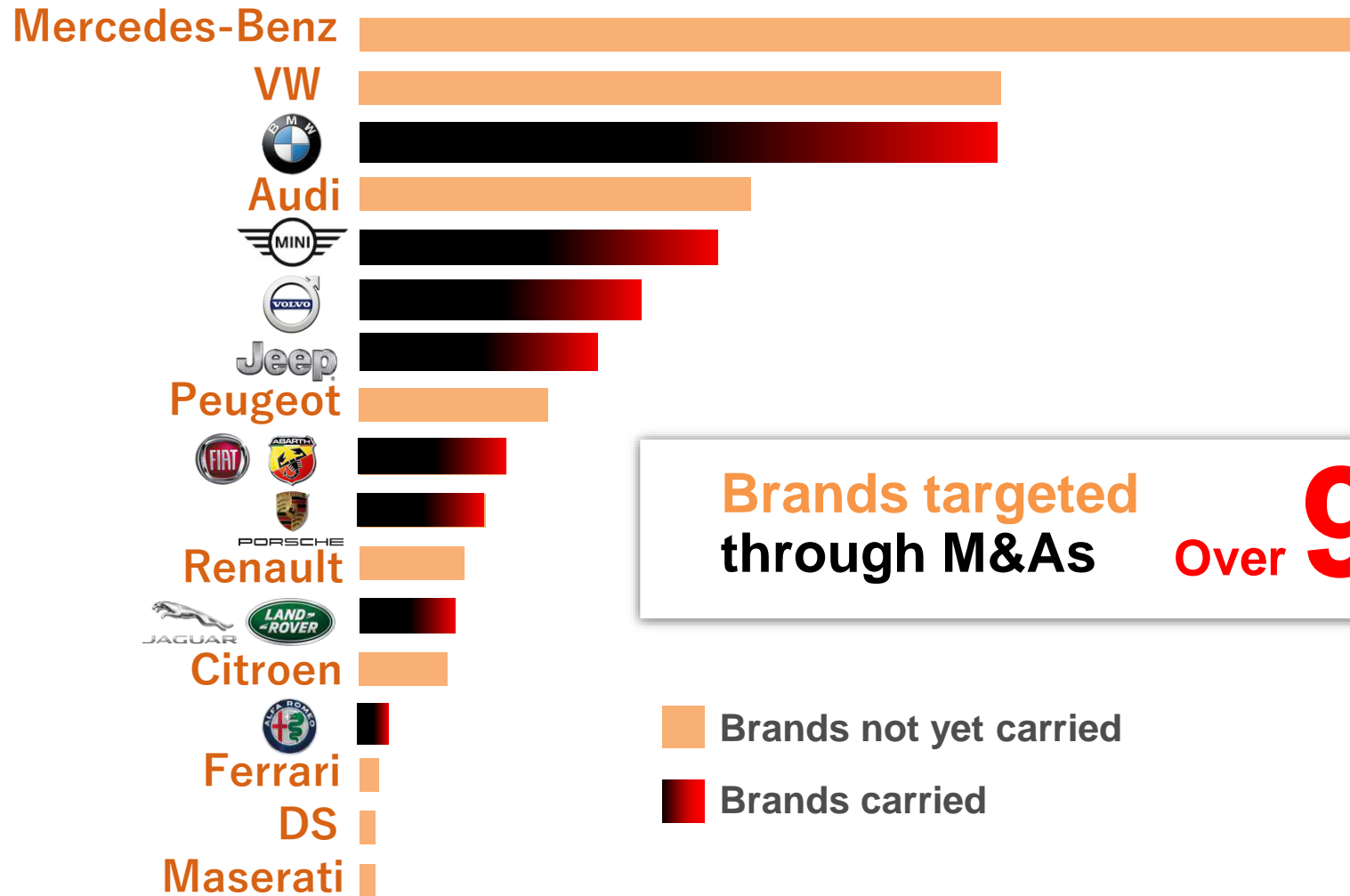
M&A Strategy

Candidate areas for
new dealerships



M&A Strategy

Brands not yet carried



Brands targeted
through M&As **Over 9**

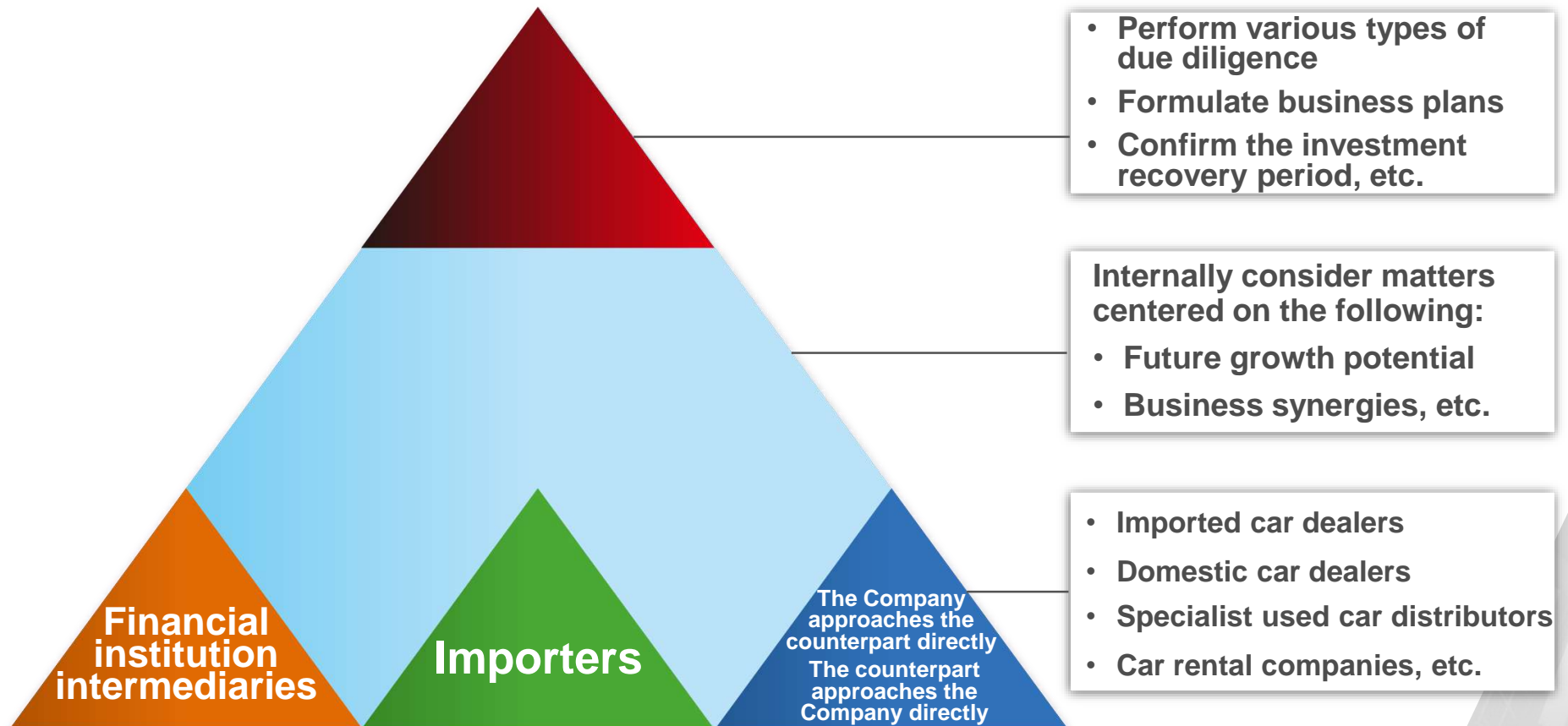
Brands not yet carried
Brands carried

*In order of the number of domestic new vehicle registrations

M&A Strategy

Identification and execution of M&A deals

- Identify deals through such means as referrals from financial institutions and other intermediaries, and proposals put forward by importers and business owners
- Conduct due diligence only on M&A deals that meet the Company's criteria for recovering investment, and execute the M&A deals following negotiations

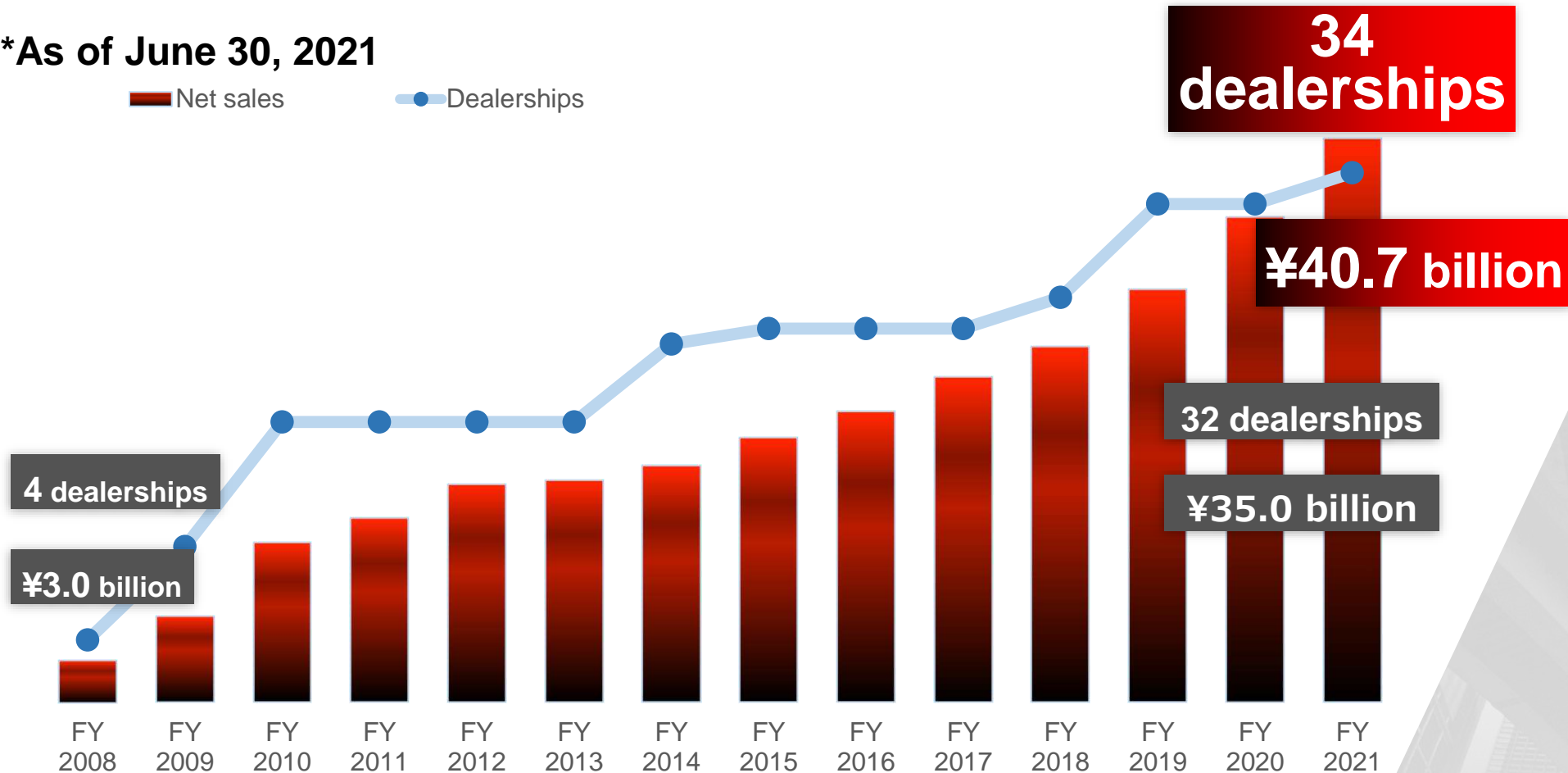


Trend in the Number of Dealerships and Net Sales

Net sales increased due to proactive M&A and new dealership openings

***As of June 30, 2021**

Net sales Dealerships



Consolidated Financial Forecasts for the Fiscal Year Ending June 30, 2022

Net Sales: ¥41,067 million(*)

Operating Profit: ¥2,149 million (YoY -6.1%)

*We will be applying changes in accounting standards as it pertains to revenue recognition, starting at the beginning of the next consolidated fiscal year.

The forecast is based on the relevant standards and criteria, so we do not include a YoY comparison for net sales

- While hopes are high for an end to the pandemic, there are also signs pointing to a resurgence in cases. As such, the outlook remains uncertain
- Newly opened dealerships contributed to sales, and we registered strong orders at existing dealerships
- Continued instability in the supply of new cars, resulting from a shortage in semiconductors

We expect used cars to be somewhat impacted, as a result of changes in supply and demand

- **We will continue aiming for the effective use of management resources and progress in IT; Through these, we seek to increase efficiency**

Consolidated Financial Forecasts

(Millions of yen)	FY 2021 (Results)	FY 2022 (Forecast)	Change	Percent Change
Net Sales	40,776	41,067	-	-
Operating Profit	2,290	2,149	-140	-6.1%
Operating Profit Margin	5.6%	5.2%	-0.4Pt	-
Ordinary Profit	2,301	2,132	-169	-7.4%
Ordinary Profit Margin	5.6%	5.2%	-0.4Pt	-
Profit	1,533	1,386	-147	-9.6%
Profit Margin	3.8%	3.4%	-0.4Pt	-

YoY net sales comparison excluded due to changes in accounting standards

The company forecasts a slight YoY decrease in operating profit, in light of the supply situation for new cars and the impact of changes in the market for used cars

Shareholder Returns

Shareholder Returns

- As in the previous FY, we expect to raise the dividend payout ratio target; **17.5%→20.0%**
- We have raised guidance on the annual dividend payout to **¥29.13**

(Per share)	FY 2021 (Results)	FY 2022 (Forecast)
Interim dividend	¥5.00	¥5.00
Year-end dividend	¥23.26	¥24.13
Annual dividend	¥28.26	¥29.13

Ordinary Shareholder Benefits

Number of shares held*	Record Date	Description of Benefits
100 shares	June 30	QUO card worth ¥1,000

* For shareholders holding at least one share unit (100 shares) and who are stated or recorded in the shareholder registry of the Company on the record date

APPENDIX

Corporate Outline and History

Corporate Outline

Tradename	WILLPLUS Holdings Corporation
Representative	Takaaki Naruse, President
Established	October 25, 2007
Head office	Shiba Mita Mori Building 8th Floor, 5-13-15, Shiba, Minato-ku, Tokyo, Japan
Capital	¥222 million (as of June 30, 2021)
Listed stock exchange	First Section, Tokyo Stock Exchange (Securities code: 3538)

WILLPLUS Holdings Corporation

CHECKER MOTORS CORPORATION

Importers	FCA JAPAN Limited Jaguar Land Rover Japan Limited
Number of dealerships:	18 (As of June 30, 2021)
Brands carried:	



Willplus Motoren Corporation

Importers	BMW Japan Corporation
Number of dealerships:	10 (As of June 30, 2021)
Brands carried:	



Teio Auto Corporation

Importers	Volvo Car Japan Limited
Number of dealerships:	4 (As of June 30, 2021)
Brands carried:	



Willplus Eins Corporation

Importers	Porsche Japan KK
Number of dealerships:	2 (As of June 30, 2021)
Brands carried:	



Corporate History

July 2008

Made CHECKER MOTORS CORPORATION a subsidiary

⇒ Entered the Kanto area in earnest
⇒ Began carrying the FIAT and Alfa Romeo brands

July 2009

Took over two directly operated dealerships from Chrysler Japan Co., Ltd.

September 2009

Willplus Motoren Corporation took over the business of 5 BMW/MINI dealerships

⇒ Began carrying the BMW and MINI brands

April 2014

Made Teio Auto Corporation a subsidiary

⇒ Began carrying the VOLVO brand

November 2017

Established Willplus Eins Corporation

April 2018

Took over the business of Jaguar/Land Rover Shonan

⇒ Began carrying the JAGUAR and LAND ROVER brands

December 2018

Took over the business of Porsche Sendai

⇒ Began carrying the PORSCHE brand
⇒ Entered the Tohoku area for the first time

March 2019

Newly opened MINI Yamaguchi, MINI NEXT Shunan

⇒ Entered the Chugoku area for the first time

April 2019

Took over the business of Jaguar/Land Rover Mitaka

As of June 30, 2007

3 dealerships



As of June 30, 2010

19 dealerships



As of June 30, 2021

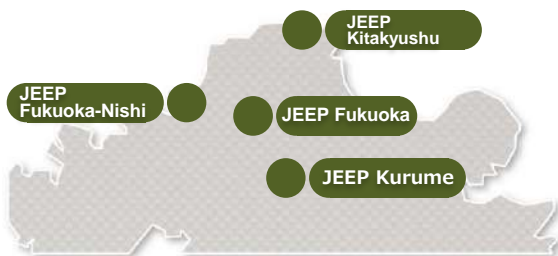
34 dealerships





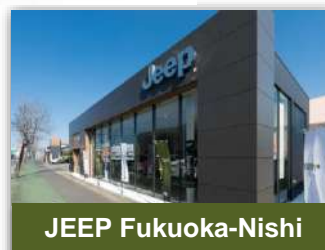
Jeep **JEEP**
Wrangler

KYUSHU AREA



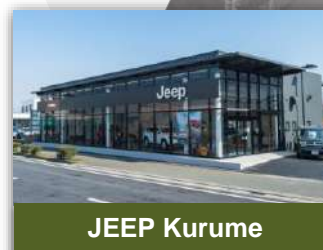
JEEP Fukuoka

3-19-3, Mugino, Hakata-ku,
Fukuoka
TEL: 092-574-4301



JEEP Fukuoka-Nishi

4-5-3, Fukushige, Nishi-ku,
Fukuoka
TEL: 092-894-5030



JEEP Kurume

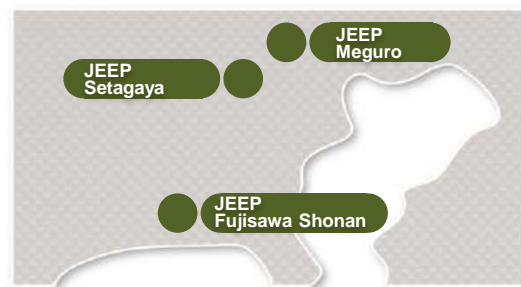
7-1-1, Higashiaikawa,
Kurume
TEL: 0942-40-7775



JEEP Kitakyushu

1-8-3, Kimachi, Kokurakita-ku,
Kitakyushu
TEL: 093-583-0770

TOKYO AREA



JEEP Setagaya

1-34-11, Kaminoge,
Setagaya-ku
TEL: 03-3704-1261



JEEP Fujisawa Shonan

6-50, Akamatsucho,
Chigasaki
TEL: 0467-50-1411



JEEP Meguro

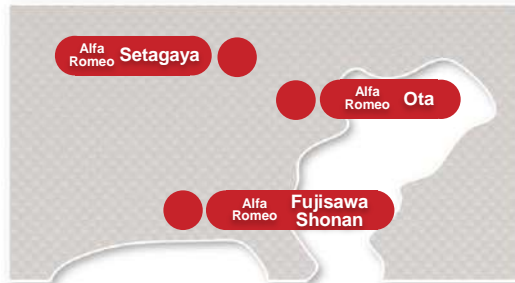
2-23-18, Shimomeguro,
Meguro-ku
TEL: 03-5436-6631

Alfa Romeo



Alfa Romeo
STELVIO

TOKYO AREA



Alfa Romeo Ota

1-3-8, Minamisenzoku, Ota-ku
TEL: 03-5754-3728



Alfa Romeo Setagaya

2-4-11, Setagaya, Setagaya-ku
TEL: 03-5426-4301



Alfa Romeo Fujisawa Shonan

6-50, Akamatsucho, Chigasaki
TEL: 0467-50-1421

FIAT/ABARTH

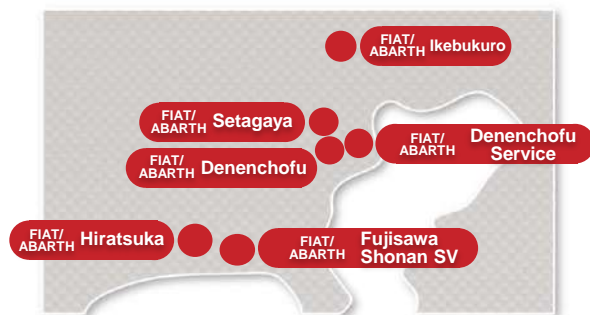


FIAT
500



ABARTH
595

TOKYO AREA



FIAT/ABARTH Denenchofu

2-7-19, Tamagawadenenchofu,
Setagaya-ku
TEL:03-3722-3722



FIAT/ABARTH Setagaya

2-4-11, Setagaya, Setagaya-ku
TEL: 03-5426-4301



FIAT/ABARTH Ikebukuro

4-9-2, Komone, Itabashi-ku
TEL: 03-5917-0377



FIAT/ABARTH Fujisawa Shonan Service

6-50, Akamatsucho, Chigasaki
TEL: 0467-50-1421



FIAT/ABARTH Denenchofu Service

1-3-8, Minamisenzoku, Ota-ku
TEL: 03-5754-3722



FIAT/ABARTH Hiratsuka

5-10-9, Shinomiya, Hiratsuka
TEL: 04-6302-8111

JAGUAR/LAND ROVER



JAGUAR
F-TYPE



LAND ROVER
DEFENDER

TOKYO AREA



Jaguar/Land Rover Mitaka

3-25-12, Nozaki, Mitaka
TEL: 0422-31-1120



**Jaguar/Land Rover Shonan
Shonan Showroom**

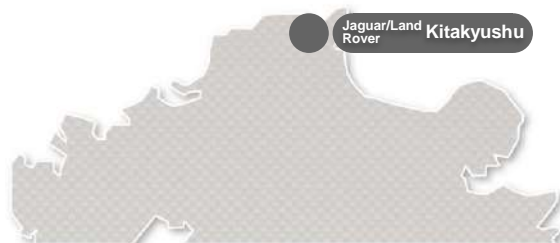
2-22, Shiomidai, Chigasaki
TEL: 0467-39-5517



**Jaguar/Land Rover Shonan
Approved/ Service Center**

3277, Kameino, Fujisawa
TEL: 0463-51-4088

KYUSHU AREA



Jaguar/Land Rover Sagami-hara

1-6-1, Fujimi, Chūō-ku, Sagami-hara
TEL: 042-707-1344



Jaguar/Land Rover Kitakyushu

30-1, Nishiminatomachi, Kokurakita-ku,
Kitakyushu
TEL: 093-562-0707



BMW BMW 5 Series Sedan

KYUSHU AREA

Willplus BMW Yahata

Willplus BMW Kokura

BMW Premium Selection Yahata



Willplus BMW Kokura

1-1-25, Tatemachi, Kokurakita-ku,
Kitakyushu
TEL: 093-591-1166



Willplus BMW Yahata

2-1-1, Momozono, Yahatahigashi-ku,
Kitakyushu
TEL: 093-663-6555



BMW Premium Selection Yahata

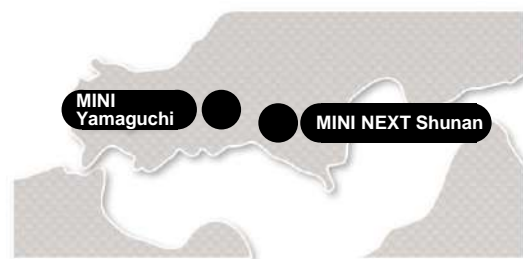
2-1-1, Momozono, Yahatahigashi-ku,
Kitakyushu
TEL: 093-663-6555

KYUSHU AREA



MINI
MINI 3 DOOR

CHUGOKU AREA



MINI Kokura

1-7-10, Kimachi, Kokurakita-ku,
Kitakyushu
TEL: 093-571-4132



MINI Fukuoka-Nishi

3-33-11, Fukushige, Nishi-
ku, Fukuoka
TEL: 092-892-8132



MINI Hakata

3-19-5, Mugino, Hakata-ku,
Fukuoka
TEL: 092-593-9832



**MINI NEXT
Fukuoka-Higashi**

1403-1, Harugami, Shingū,
Kasuya District
TEL: 092-963-3223

TOKYO AREA



MINI Yamaguchi

939-1, Asada, Yamaguchi
TEL: 083-901-3132



MINI NEXT Shunan

13-7, Yokohamacho, Shunan
TEL: 0834-33-6800



MINI Shinjuku

6-14-1, Nishi-Shinjuku,
Shinjuku-ku
TEL: 03-5909-8632



**MINI NEXT Nakano /
MINI Shinjuku Service Center**

2-28-10, Eharacho,
Nakano-ku
TEL: 03-3954-5021



VOLVO
XC40

KYUSHU AREA



Volvo Car Fukuoka

3-20-38, Ikura, Sawara-ku, Fukuoka
TEL: 092-832-2233



Volvo Car Fukuoka-Minami

4-12-1, Mikasagawa, Onojo
TEL: 092-504-8800



Volvo Car Kitakyushu

4-7-22, Ichieda, Tobata-ku, Kitakyushu
TEL: 093-873-3838



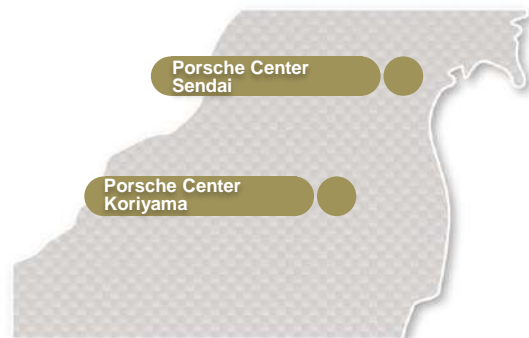
Volvo Car Kurume

4-1-27, Higashiaikawa, Kurume
TEL: 0942-45-0960



PORSCHE
Taycan

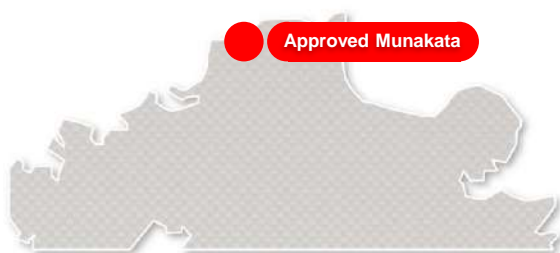
TOHOKU AREA



CHECKER MOTORS Co., LTD.



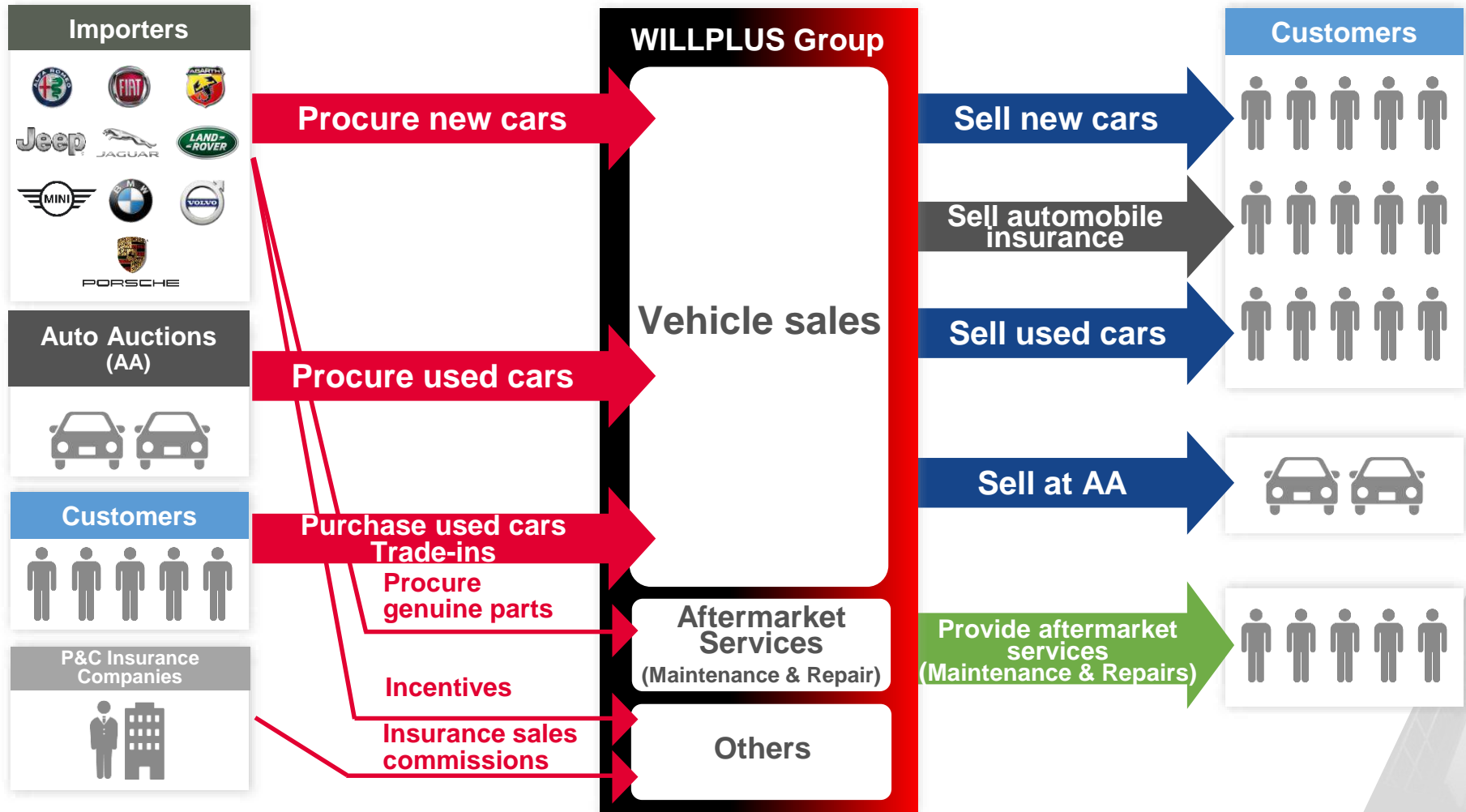
KYUSHU AREA



Description of Business

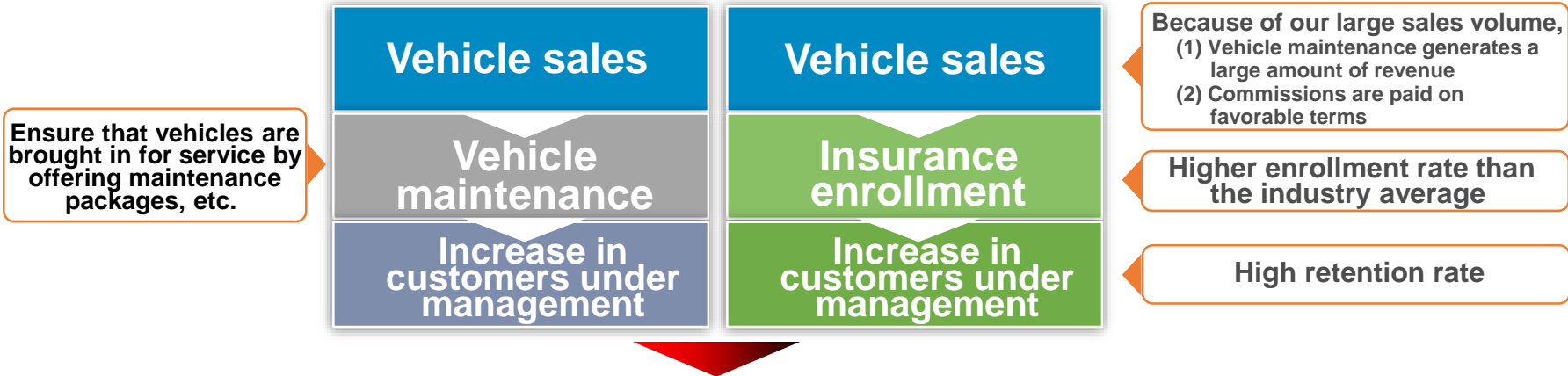
Description of Business

Engaged in new cars, used cars, auto auction sales, vehicle maintenance, and other services

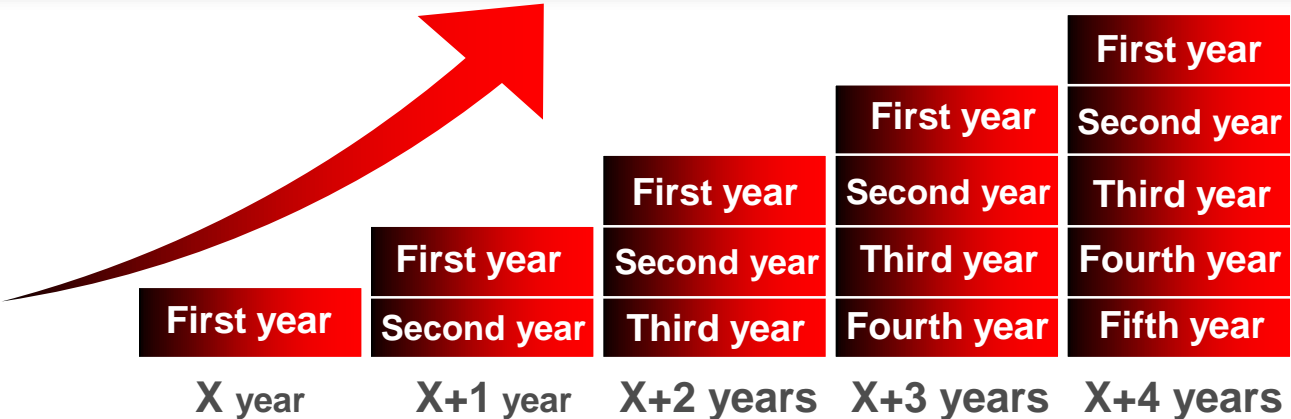


Recurring Revenue-Based Businesses

The vehicle maintenance and other business has a recurring revenue-based business model



Steady revenues from a recurring revenue-based business model



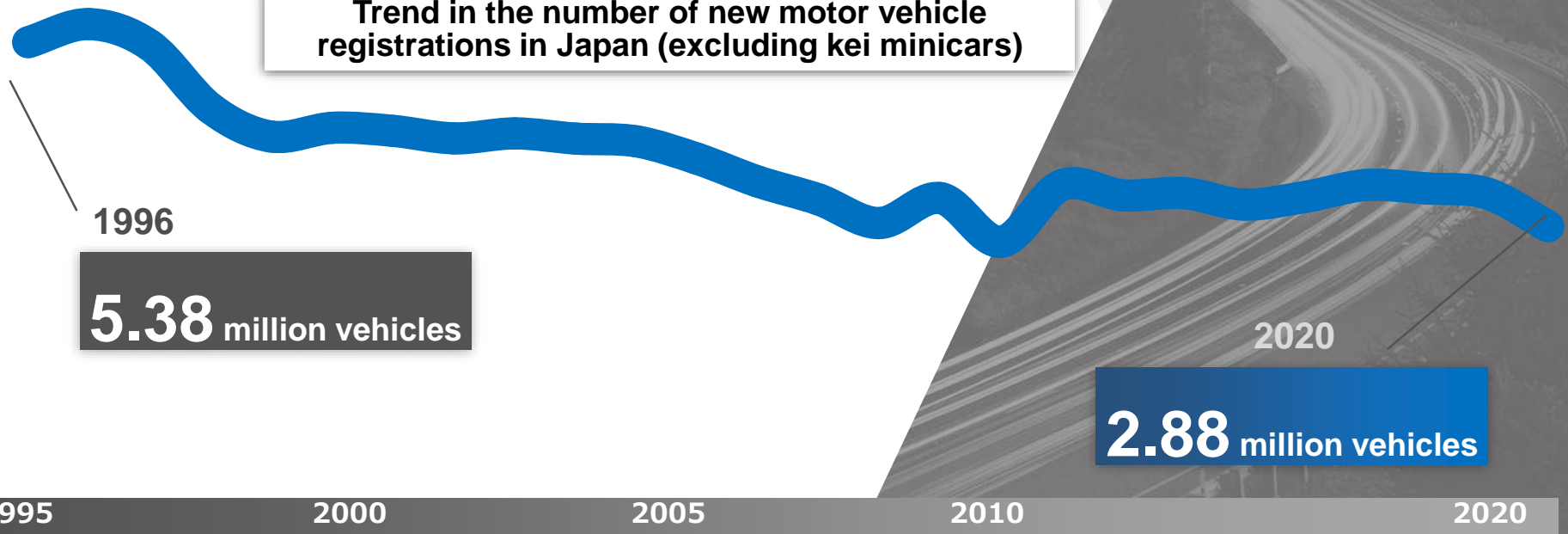
Market Trends

Japan's Automobile Market

A declining trend in the number of new motor vehicle registrations in Japan

Aging society with fewer children
Lengthening periods of ownership
due to improved vehicle performance
Changes in consumption styles
and preferences

Trend in the number of new motor vehicle
registrations in Japan (excluding kei minicars)

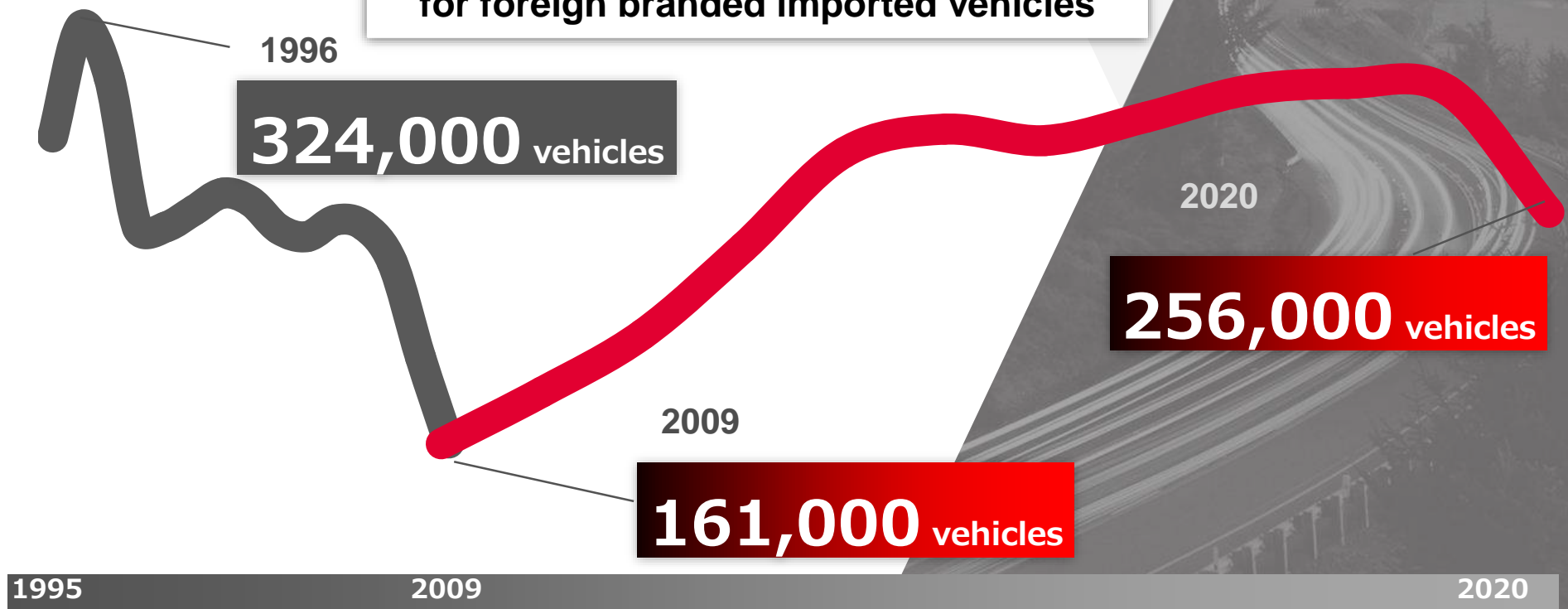


Japan's market for Imported Vehicles

Growth trend in Japan's market for imported vehicles

The number of new motor vehicle registrations has increased since the Lehman Brothers bankruptcy

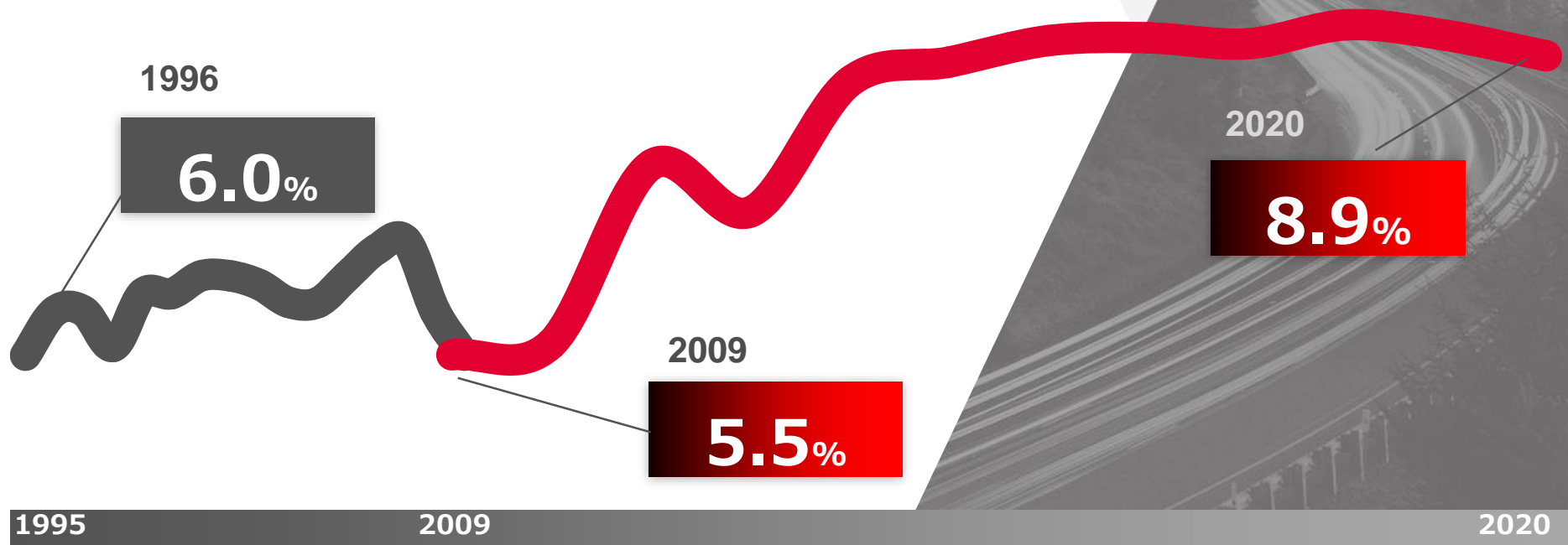
Number of new motor vehicle registrations for foreign branded imported vehicles



Japan's Market for Imported Vehicles

The share of imported vehicles in the domestic passenger vehicle market (excluding kei minicars) has increased

Share of imported vehicle registrations in the number of new motor vehicle registrations in Japan (excluding kei minicars)

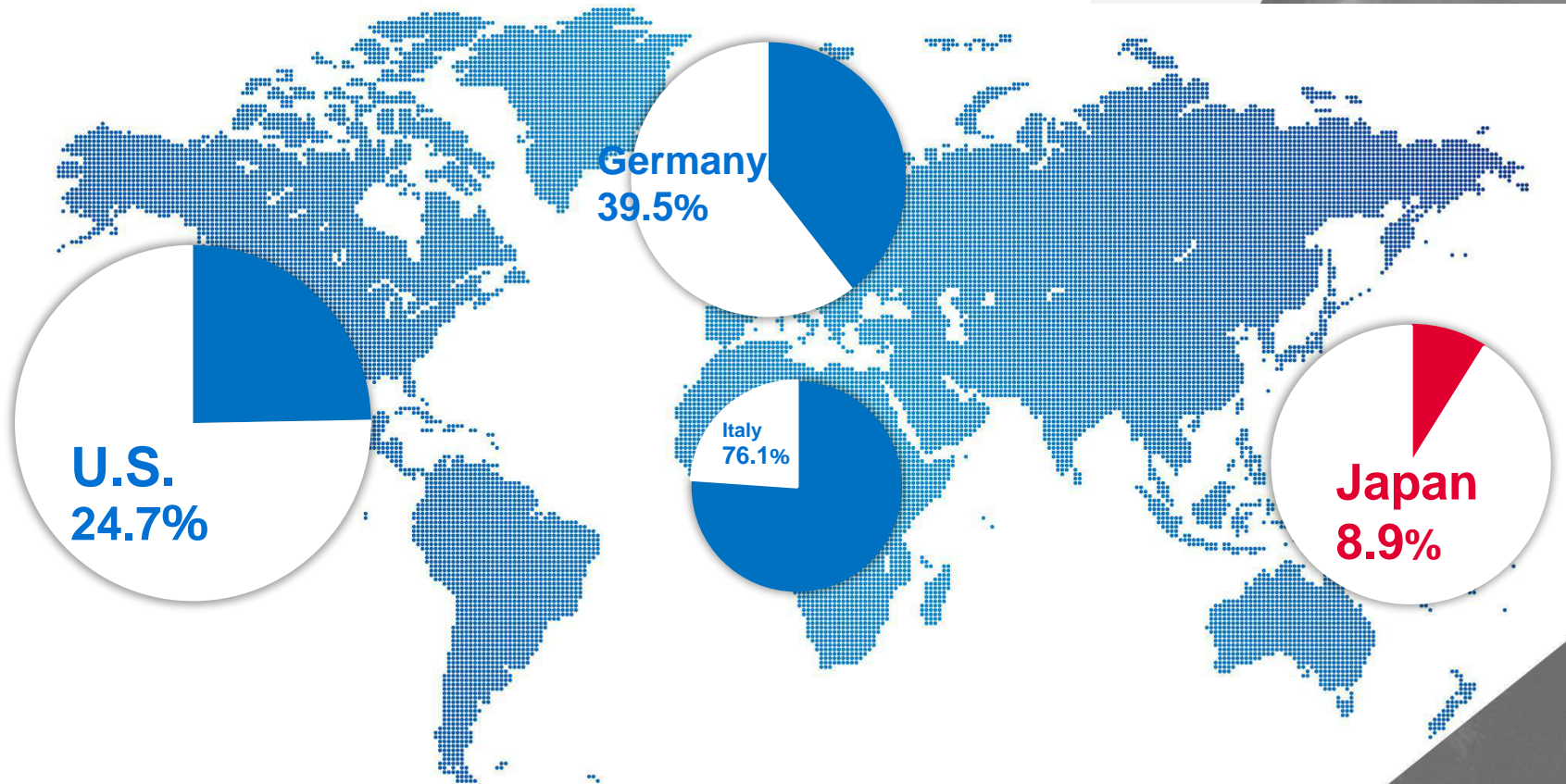


Market Share Expansion of Imported Vehicles in Japan

The market share of imported vehicles in Japan is growing, but it is still lower than in various other countries



Germany has these brands and a market share of imported vehicles of 39.5%



The Importance of the Recurring Revenue-Based Business Model Going Forward

The automobile industry is about to undergo a period of great change

Longer vehicle longevity
Technological innovation
Increase in the number of vehicles owned

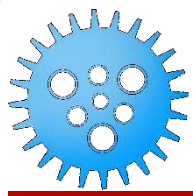
Expansion of the recurring revenue-based business model



1970



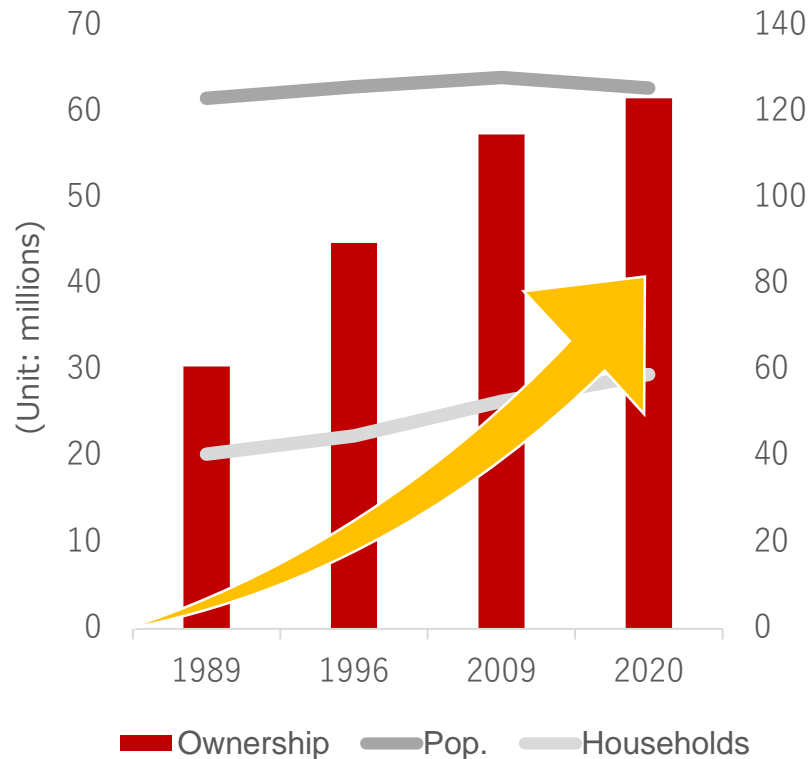
2020



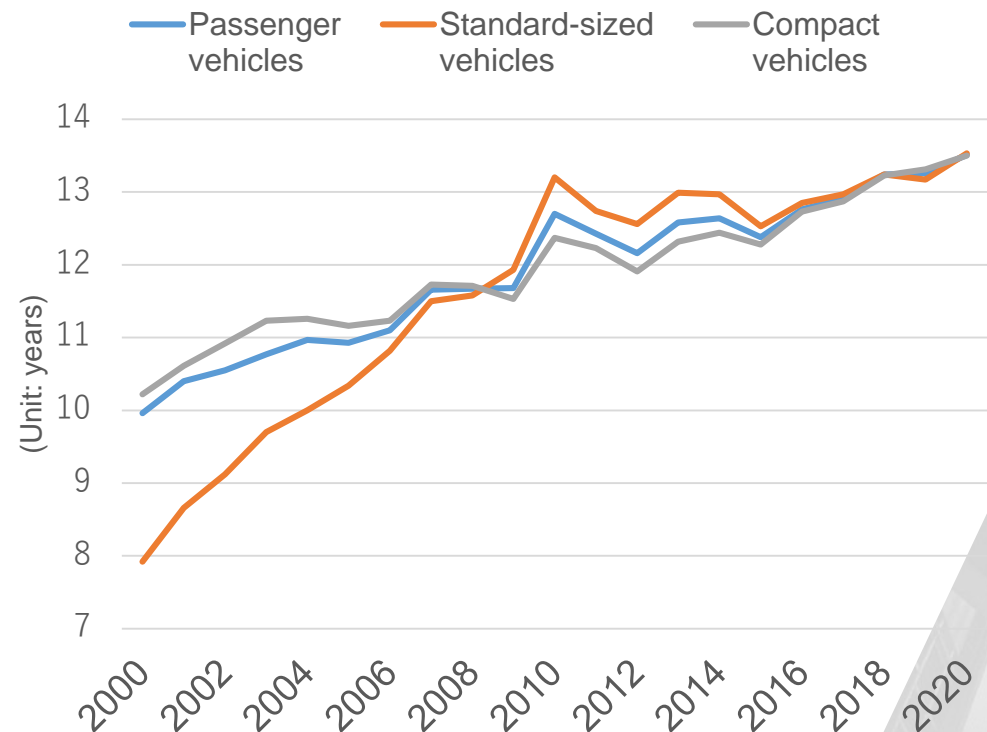
Changes in the Market Environment

Upward trend in vehicle ownership numbers and average automobile lifespan, despite stagnant population growth

Change in domestic population and vehicle ownership numbers



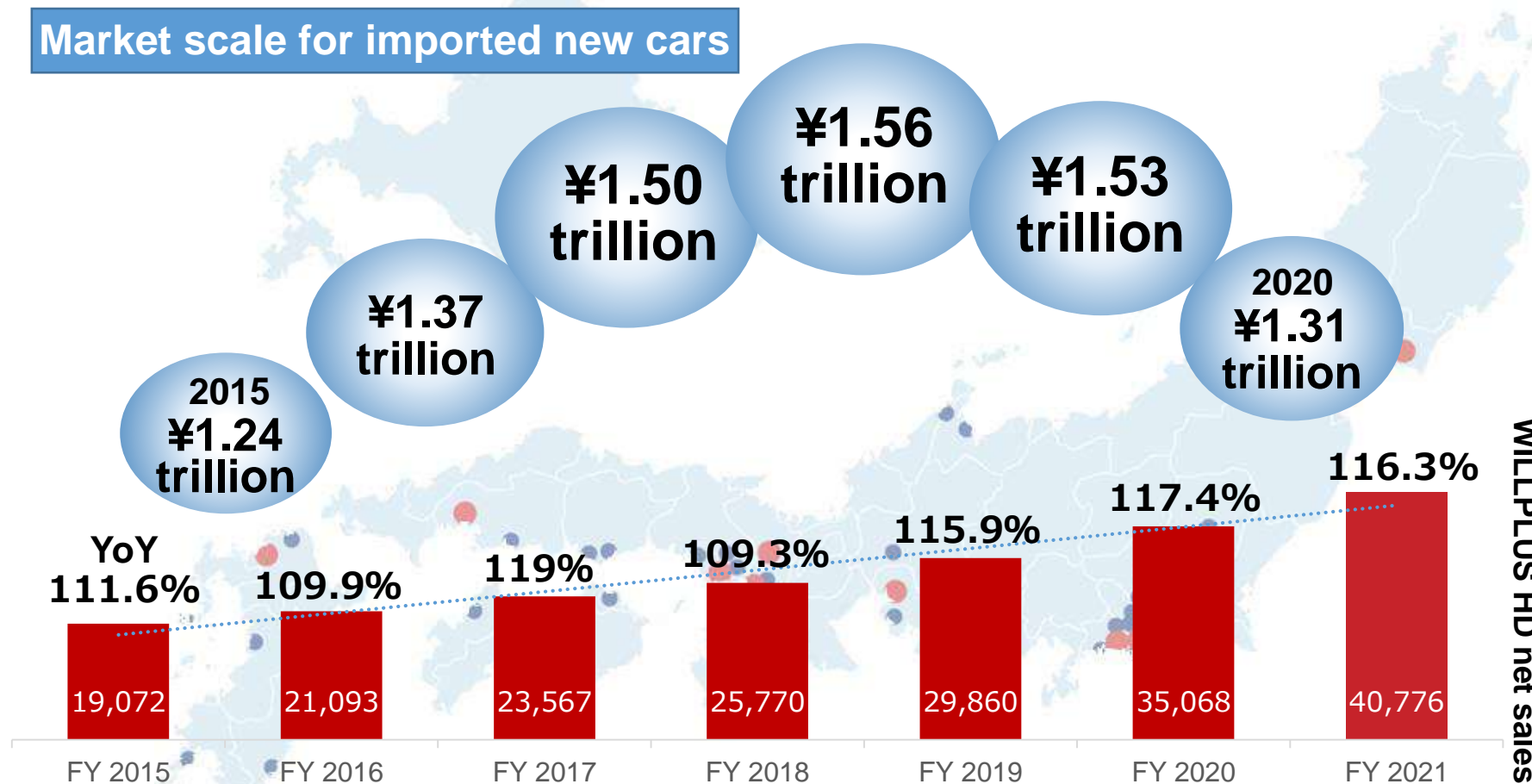
Trend in average automobile lifespan



Market Scale and Future Outlook

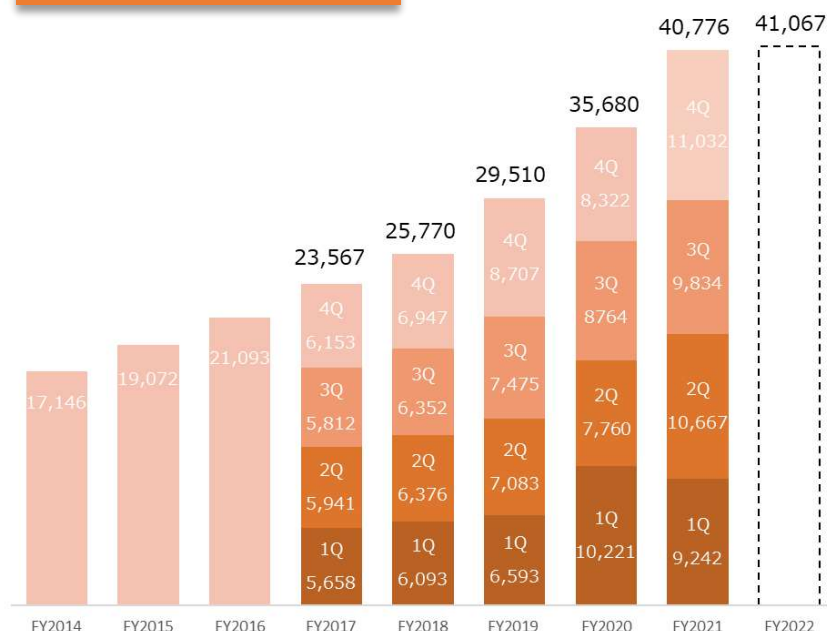
Continued robust growth in the market scale and WILLPLUS HD's net sales. Amidst a consolidation trend amongst small-to-medium-sized dealers, we will aim to expand our share through M&A.

Market scale for imported new cars



Results and Stock Price Data

Trend in net sales



Trend in operating profit

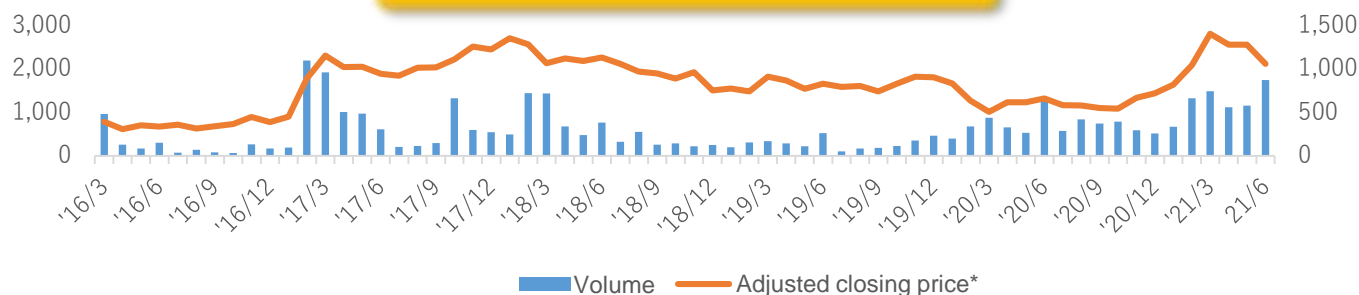
(Unit: millions of yen)



(Volume: thousands of shares)

Trend in stock price and volume

(Stock price: yen)



Disclaimer and Contact Information

These presentation materials contain forward-looking statements such as the forecasts of the Company (including consolidated subsidiaries).

The forward-looking statements concerning plans, forecasts, strategies, and other matters in these presentation materials are based on the judgments and assumptions of management, reflecting information currently available to the company. In light of the uncertainties inherent in these judgements and assumptions, and the possibility of changes in future business management and internal and external conditions, the Company's actual financial results could differ materially from those forward-looking statements.

In addition, information on companies and other entities other than the Company and the WILLPLUS Holdings Group, are derived from published information and related sources. Accordingly, the Company cannot guarantee the accuracy of this information.

For investor-relations inquiries, please contact:

IR Department, WILLPLUS Holdings Corporation

E-mail : ir-info@willplus.co.jp

Tel.: (+81)3-5730-0589 (10 a.m. – 5 p.m. excluding weekends and holidays)

URL : <https://www.willplus.co.jp>

+More pleasure for your future

We will continuously tackle the challenge of presenting customers with lifestyle proposals featuring imported cars, thereby contributing to the happiness of everyone we serve