





And then, for the second period of October to December 2020, we changed the accounting year to calendar year from October/September to December 2020. We disclosed the results for that quarter already. To certain extent top line was acceptable. Credit cost is stable as there has not been much COVID-19 impact in New Zealand. As a result, net income was quite acceptable. And then the third period of after January 2021, we only have the result of the month of January. For the month of January, from year end to new year for three weeks, businesses are shut down in New Zealand. It's summer vacation for them from Christmas to New Year, so that is the period where demand disappears. So, in terms of top line, as any other year, the top line is lower than other months. But this is not a point of concern because that's a routine phenomenon. But in February and after there was a slight lockdown in Auckland. But in comparison to 2020, we planned for a YoY positive, back to the 2019 level, and that's the target for the time-being. That concludes my brief response to this question.

**Question:** Write-off of main products, what is the range and what's the situation most recently? And if possible, can you also describe the ratio of credit cost after collection?

**Kobayashi:** The range and net credit loss, its range has remained low and including deferrals, and the ratio has come down. In terms of write-off ratio for dealers, which are individual customers, it is around 0.5% against the balance on annualized basis. And on the commercial side, the ratio also remains low at around 0.1%.

Provisioning level is about 1.5% or slightly less than 1.5% against the total portfolio on a normal basis. Most recently, as a preventive measure against COVID-19, there is the reserve provided for last April, which is been in the range of 1.5% to 2%. In comparison to the write-off ratio, the provisioning level is sufficient.

(End)