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October 24, 2024

Consolidated Financial Results for the Six Months Ended September 30, 2024 (Japanese GAAP)

Company name: SBI Global Asset Management Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4765
 URL: <https://www.sbiglobalam.co.jp>
 Representative: (Title) Representative Director and President (Name) Tomoya Asakura
 Inquiries: (Title) Executive Officer and CFO (Name) Yasuyuki Ogasawara
 Telephone: +81 3 6229-0812
 Scheduled date for semi-annual report: November 5, 2024
 Scheduled date of commence dividend payment: December 2, 2024
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes
 (We will post a video of the briefing on our official website, targeting analysts and institutional investors.)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to Sept. 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating Profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended								
September 30, 2024	5,738	15.0	1,218	8.1	1,424	4.5	900	4.9
September 30, 2023	4,989	22.3	1,127	10.3	1,363	10.5	858	18.3

Note: Comprehensive income For the six months ended September 30, 2024 845 million yen [35.6%]
 For the six months ended September 30, 2023 623 million yen [Δ 16.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	yen	yen
September 30, 2024	10.04	—
September 30, 2023	9.58	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	yen
September 30, 2024	18,541	15,789	84.3	174.33
March 31, 2024	18,625	16,110	85.7	178.03

(Reference) Equity As of September 30, 2024 15,632 Million yen As of March 31, 2024 15,964 Million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
Fiscal Year ended March 31, 2024	—	8.50	—	13.00	21.50
Fiscal Year ending March 31, 2025	—	8.75			
Fiscal Year ending March 31, 2025 (forecast)		—	—	—	—

(Note) Revision to the most recently announced dividend forecast: None

Forecast of the annual dividend for the fiscal year ending March 31, 2025, is yet to be determined.

3. Forecasts of consolidated financial results for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Consolidated forecasts for the fiscal year ending March 31, 2025, are yet to be determined.

(Note) Revision to the most recently announced earnings forecast: None

***Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2024	89,673,600 shares	As of March 31, 2024	89,673,600 shares
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- (ii) Number of treasury shares at the end of the period

As of September 30, 2024	125 shares	As of March 31, 2024	120 shares
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- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2024	89,673,479 shares	Six months ended September 30, 2023	89,673,480 shares
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* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	3,637,848	3,210,288
Accounts receivable - trade	2,273,701	2,775,695
Inventories	3,698	2,351
accounts receivable	146,925	-
Other	485,296	538,164
Total current assets	6,547,470	6,526,499
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	120,696	120,696
Accumulated depreciation	△46,776	△51,776
Facilities attached to buildings, net	73,919	68,919
Tools, furniture and fixtures	185,458	189,381
Accumulated depreciation	△161,900	△166,951
Tools, furniture and fixtures, net	23,557	22,430
Right-of-use assets	216,568	213,448
Total property, plant and equipment	314,046	304,798
Intangible assets		
Goodwill	1,633,229	1,700,804
Software	986,883	924,759
Other	9,124	8,974
Total intangible assets	2,629,237	2,634,538
Investments and other assets		
Investment securities	8,712,813	8,552,784
Deferred tax assets	294,214	398,120
Other	126,228	124,473
Total investments and other assets	9,133,256	9,075,377
Total non-current assets	12,076,540	12,014,714
Deferred assets		
Share issuance costs	1,632	750
Total deferred assets	1,632	750
Total assets	18,625,643	18,541,964

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	18,765	22,836
Accounts payable - other	1,162,069	1,335,336
Lease liabilities	58,881	69,737
Income taxes payable	430,601	499,656
Accrued consumption taxes	108,637	106,849
Other	578,594	574,168
Total current liabilities	2,357,550	2,608,585
Non-current liabilities		
Lease liabilities	157,686	143,711
Total non-current liabilities	157,686	143,711
Total liabilities	2,515,237	2,752,296
Net assets		
Shareholders' equity		
Share capital	3,363,635	3,363,635
Capital surplus	4,528,571	4,528,571
Retained earnings	8,019,263	7,754,109
Treasury shares	△20	△23
Total shareholders' equity	15,911,449	15,646,292
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△330,513	△629,971
Foreign currency translation adjustment	383,462	616,320
Total accumulated other comprehensive income	52,948	△13,651
Non-controlling interests	146,008	157,026
Total net assets	16,110,406	15,789,667
Total liabilities and net assets	18,625,643	18,541,964

(2) Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	4,989,126	5,738,581
Cost of sales	2,385,394	2,809,377
Gross profit	2,603,732	2,929,204
Selling, general and administrative expenses	1,476,007	1,710,625
Operating profit	1,127,724	1,218,578
Non-operating income		
Interest income	8,115	69,462
Dividend income	100,078	88,018
Gain on sale of investment securities	131,942	49,100
Other	1,574	2,343
Total non-operating income	241,710	208,924
Non-operating expenses		
Foreign exchange losses	49	1,691
Amortization of share issuance costs	5,331	882
Other	670	-
Total non-operating expenses	6,052	2,573
Ordinary profit	1,363,383	1,424,929
Extraordinary losses		
Loss on valuation of investment securities	-	522
Total extraordinary losses	-	522
Profit before income taxes	1,363,383	1,424,407
Income taxes - current	217,460	482,060
Income taxes - deferred	264,522	29,650
Total income taxes	481,983	511,710
Profit	881,400	912,696
Profit attributable to non-controlling interests	22,718	12,095
Profit attributable to owners of parent	858,681	900,600

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	881,400	912,696
Other comprehensive income		
Valuation difference on available-for-sale securities	△424,973	△300,535
Foreign currency translation adjustment	166,944	232,858
Total other comprehensive income	△258,029	△67,677
Comprehensive income	623,370	845,019
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	602,441	834,000
Comprehensive income attributable to non-controlling interests	20,929	11,018