May 7, 2021

Company Name: Seven & i Holdings Co., Ltd.
Representative: Ryuichi Isaka,
President & Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)

Notice Regarding Differences between Non-Consolidated Forecasts and Results of Seven & i Holdings' Subsidiary

Seven & i Holdings Co., Ltd. ("the Company") today announced that Seven Bank, Ltd., a consolidated subsidiary of the Company, has released its differences between non-consolidated forecasts and results for the fiscal year ended March 31, 2021 (April 1, 2020 through March 31, 2021) as shown in the attached sheet.

The impact of this matter on the consolidated results of the Company will be negligible.

(Attachment)
Reference:
"Notice Regarding Partial Reversal of Deferred Tax Assets and Differences between Non-Consolidated Forecasts and Results for the Fiscal Year Ended March 31, 2021"
(Materials released by Seven Bank, Ltd., as of May 7, 2021)

May 7, 2021
FOR IMMEDIATE RELEASE
Seven Bank, Ltd.

Notice Regarding Partial Reversal of Deferred Tax Assets and Differences between Non-Consolidated Forecasts and Results for the Fiscal Year Ended March 31, 2021

Seven Bank, Ltd. (hereinafter, the "Bank") hereby announces a partial reversal of deferred tax assets in its financial results for the fiscal year ended March 31, 2021. The Bank also announces differences between the non-consolidated forecasts for the fiscal year ended March 31, 2021 (April 1, 2020 to March 31, 2021), which was announced on August 7, 2020, and the results disclosed today.

1. Differences between Non-Consolidated Forecasts and Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(Millions of yen, except Net Income per Share)

	Ordinary Income	Ordinary Profit	Net Income	Net Income per Share (yen)
Previous forecasts (A)	109,800	32,400	22,400	19.03
Actual (B)	111,672	34,593	15,825	13.44
Change (B)-(A)	1,872	2,193	(6,575)	
Percentage change (%)	1.7	6.7	(29.3)	
[Reference] Results for the fiscal year ended March 31, 2020	120,275	45,013	27,675	23.42

2. Reason for the Difference

The Bank decided to reverse part of its deferred tax assets, following careful consideration of its recoverability based on the business environment surrounding the Bank and the outlook for business performance. The Bank reversed 7,636 million yen in its deferred tax assets and recorded the amount as income taxes - deferred in the non-consolidated financial statements. This accounting procedure does not involve actual expenditure and has no impact on the Bank's cash flows. The impact of this accounting treatment on the consolidated financial results is insignificant.

(Note) For details of the business results, please refer to the Financial Results for the Fiscal Year Ended March 31, 2021 (Consolidated Data) released today.