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Summary of Financial Statements for the First Two Quarters of Fiscal 2021 <under Japanese GAAP>

May 12, 2021

Company Name: FinTech Global Incorporated (Code Number: 8789 TSE 2nd Section)
(URL: http://www.fgi.co.jp/english/) TEL: +81-50-5864-3978
Representative: President and Chief Executive Officer Name: Nobumitsu Tamai
Contact: Executive Vice President, Senior Executive Officer Name: Seigo Washimoto
Scheduled date for filing of securities report: May 14, 2021
Scheduled date of commencement of dividend payment: ―
Preparation of explanatory materials for quarterly financial results: Yes
Information meetings arranged related to quarterly financial results: None

(Rounded down to the nearest million)

1. Consolidated results for the first two quarters of fiscal 2021
(October 1, 2020 –March 31, 2021)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenues		Operating income/(loss)		Ordinary profit/(loss)		Profit/(loss) attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First two quarters of fiscal 2021	4,874	14.2	840	–	831	–	618	–
First two quarters of fiscal 2020	4,269	30.3	(495)	–	(560)	–	(581)	–

(For reference) Comprehensive income: 651 million yen for the first two quarters of fiscal 2021 (―)%
(660) million yen for the first two quarters of fiscal 2020 (―)%

	Net income/(loss) per share	Net income/(loss) per share (diluted)
	Yen	Yen
First two quarters of fiscal 2021	3.07	3.07
First two quarters of fiscal 2020	(2.89)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
First two quarters of fiscal 2021	17,430	7,800	39.1
Fiscal 2020	16,583	7,304	37.7

(For reference) Shareholders' equity: 6,810 million yen for the first two quarters of fiscal 2021
6,258 million yen for fiscal 2020

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2020	—	0.00	—	0.00	0.00
Fiscal 2021	—	0.00			
Fiscal 2021 (Forecast)			—	0.00	0.00

(Note) Change from the latest dividend forecast: None

3. Consolidated financial forecasts for fiscal 2021 (October 1, 2020 – September 30, 2021)

(Percentages indicate year-on-year changes.)

	Revenues		Operating income		Ordinary profit		Profit/(loss) attributable to owners of the parent		E.P.S.
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2021	9,000	31.6	540	–	370	–	250	–	1.24

(Note) Change from the latest consolidated financial forecasts: None

4. Notes

(1) Changes in significant subsidiaries during the period: None

(2) Adoption of specific accounting policies for quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements:
- (a). Changes in accounting policies required by accounting standard: None
- (b). Changes other than those in (a) above: None
- (c). Changes in accounting estimates: None
- (d). Restatements: None

(4) Number of shares issued (common shares)

1. Number of shares issued (including treasury stock): 201,115,600 shares in the first two quarters of fiscal 2021
   201,114,600 shares in fiscal 2020
2. Number of shares of treasury stock: — shares for the first two quarters of fiscal 2021
   — shares for fiscal 2020
3. Average number of shares issued during the first two quarters:
   201,115,303 shares in the first two quarters of fiscal 2021
   201,113,146 shares in the first two quarters of fiscal 2020

* This summary of financial statements is exempt from the review procedures.

* Explanation of the appropriate use of performance forecasts and other related items.
The forward-looking statements included in this summary of financial statements are based on the assumptions, forecasts, and plans of the Company as of the date on which this document is made public. The Company's actual results may differ substantially from such statements due to various risks and uncertainties.

(1) Quarterly Consolidated Balance Sheets

(Unit: Thousands of yen)

	Fiscal 2020 (As of September 30, 2020)	**First two Quarters of Fiscal 2021** (As of March 31, 2021)
Assets		
Current assets		
Cash and time deposits	2,162,069	2,598,908
Accounts receivable, trade	564,724	1,234,217
Investments in securities, trade	1,128,045	1,228,973
Loans receivable, trade	514,798	471,584
Real estate for sale	3,999,865	3,999,865
Merchandise	257,591	210,423
Other	272,878	332,821
Allowance for doubtful accounts	(96,718)	(102,095)
Total current assets	8,803,255	9,974,699
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	5,372,766	5,383,803
Accumulated depreciation	(327,629)	(425,345)
Buildings and structures, net	5,045,136	4,958,457
Other	1,660,769	1,496,988
Total property, plant and equipment	6,705,906	6,455,446
Intangible fixed assets		
Goodwill	137,969	134,757
Other	462,787	464,295
Total intangible fixed assets	600,756	599,053
Investments and other assets		
Investment securities	145,711	72,307
Long-term loans receivable	41,668	37,502
Deferred tax assets	9,033	11,895
Other	277,438	279,283
Allowance for doubtful accounts	(220)	(78)
Total investments and other assets	473,630	400,909
Total noncurrent assets	7,780,293	7,455,408
Total assets	16,583,548	17,430,107

(Unit: Thousands of yen)

	Fiscal 2020 (As of September 30, 2020)	First two Quarters of Fiscal 2021 (As of March 31, 2021)
Liabilities		
Current liabilities		
Accounts payable, trade	109,597	185,123
Short-term loans payable	69,701	26,800
Current portion of long-term loans payable	615,111	576,945
Income taxes payable	97,250	229,136
Lease obligations	222,578	226,445
Accrued employee bonuses	130,666	122,344
Other	1,088,523	1,470,439
Total current liabilities	2,333,428	2,837,234
Noncurrent liabilities		
Long-term loans payable	6,125,744	6,103,176
Lease obligations	581,872	467,673
Deferred tax liabilities	96,324	77,417
Retirement benefit	108,259	110,883
Other	33,536	33,536
Total noncurrent liabilities	6,945,738	6,792,687
Total liabilities	9,279,166	9,629,922
Net assets		
Shareholders' equity		
Common stock	6,462,062	6,462,099
Additional paid-in capital	5,016,132	4,994,549
Retained earnings	(5,183,778)	(4,632,579)
Total shareholders' equity	6,294,416	6,824,069
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(3,380)	4,608
Foreign currency translation adjustment	(32,833)	(18,636)
Total accumulated other comprehensive income	(36,213)	(14,028)
Stock acquisition rights	64,045	60,904
Non-controlling interests	982,133	929,239
Total net assets	7,304,381	7,800,185
Total liabilities and net assets	16,583,548	17,430,107

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

Quarterly Consolidated Statements of Income

(Unit: Thousands of yen)

	First two Quarters of Fiscal 2020 (From October 1, 2019 to March 31, 2020)	First two Quarters of Fiscal 2021 (From October 1, 2020 to March 31, 2021)
Revenues	4,269,822	4,874,665
Cost of revenues	2,968,595	2,490,402
Gross profit	1,301,227	2,384,262
Selling, general and administrative expenses	1,796,335	1,543,450
Operating income/(loss)	(495,107)	840,812
Non-operating income		
Interest income	521	460
Foreign exchange gains	6,985	—
Share of profit of entities accounted for using equity method	—	9,664
Subsidy income	—	53,425
Other	1	2,231
Total non-operating income	7,508	65,780
Non-operating expenses		
Interest expense	68,823	58,369
Share of loss of entities accounted for using equity method	2,085	—
Foreign exchange losses	—	15,521
Commission paid	1,500	546
Other	363	989
Total non-operating expenses	72,772	75,426
Ordinary profit/(loss)	(560,371)	831,166
Extraordinary income		
Gain on sales of non-current assets	1,185	—
Gain on reversal of stock acquisition rights	4,486	3,108
Other	—	14
Total extraordinary income	5,672	3,123
Extraordinary losses		
Loss on retirement of non-current assets	899	801
Loss on valuation of investments in capital	2,140	—
Loss on temporary closure	71,787	—
Loss on valuation of shares of subsidiaries and associates	—	320
Total extraordinary loss	74,827	1,122
Income/(Loss) before income taxes	(629,526)	833,168
Income taxes (current)	55,223	235,203
Income taxes (deferred)	(29,347)	(22,019)
Total income taxes	25,875	213,183
Profit/(Loss)	(655,401)	619,984
Profit/(Loss) attributable to non-controlling interests	(73,870)	1,690
Profit/(Loss) attributable to owners of the parent	(581,531)	618,293

Quarterly Consolidated Statements of Comprehensive Income

(Unit: Thousands of yen)

	First two Quarters of Fiscal 2020 (From October 1, 2019 to March 31, 2020)	**First two Quarters of Fiscal 2021** (From October 1, 2020 to March 31, 2021)
Profit/(Loss)	(655,401)	619,984
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,252)	7,988
Foreign currency translation adjustment	(1,315)	24,015
Total other comprehensive income	(5,567)	32,003
Comprehensive income	(660,969)	651,988
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(586,526)	640,479
Comprehensive income attributable to non-controlling interests	(74,443)	11,508

(3) Notes to Quarterly Consolidated Financial Statements

(Assumption of Going Concern)

Not applicable.

(Significant Change in Shareholders' Equity)

Not applicable.

(Additional Information)

(Accounting estimates related to impact from spread of COVID-19)

There is no material change concerning the assumption , and the accounting estimates based on it, about how COVID-19, the disease caused by the new coronavirus, will spread further and influence economic and corporate activities, when it will subside, etc., which were stated in the Additional information section of the Annual Securities Report for the previous fiscal year.

(Segment Information)

I. Six months ended March 31, 2020 (October 1, 2019 to March 31, 2020)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Unit: Thousands of yen)

	Reporting Segments				Adjustment (Note 1)	Consolidated (Note 2)
	Investment Banking Business	Public Management Consulting Business	Entertainment Service Business	Total		
Revenues						
Revenues to third party	1,301,931	120,770	2,847,120	4,269,822	—	4,269,822
Inter-segment revenues and transfers (Note 3)	102,457	6,000	2,929	111,387	(111,387)	—
Total	1,404,388	126,770	2,850,050	4,381,210	(111,387)	4,269,822
Segment income (loss)	(35,019)	(13,138)	(160,658)	(208,817)	(286,290)	(495,107)

Notes:

1. Adjustment of segment income (loss), at ¥ (286,290) thousand, includes elimination of transactions among segments of ¥119,167 thousand and corporate expenses of ¥ (405,457) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.
2. Segment income (loss) is reconciled with operating loss in the quarterly consolidated statements.
3. Intersegment revenues and transfers in the investment banking business include Metsä Village rental income of ¥82,056 thousand that FGI, under the investment banking business, receives from Moomin Monogatari, a consolidated subsidiary under the entertainment service business.

Ⅱ. Six months ended March 31, 2021 (October 1, 2020 to March 31, 2021)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Unit: Thousands of yen)

	Reporting Segments				Adjustment (Note 1)	Consolidated (Note 2)
	Investment Banking Business	Public Management Consulting Business	Entertainment Service Business	Total		
Revenues						
Revenues to third party	2,570,956	112,727	2,190,981	4,874,665	—	4,874,665
Inter-segment revenues and transfers	98,560	6,000	40,250	144,811	(144,811)	—
Total	2,669,516	118,727	2,231,232	5,019,476	(144,811)	4,874,665
Segment income (loss)	1,322,505	(3,230)	(155,078)	1,164,195	(323,383)	840,812

Notes:

1. Adjustment of segment income (loss), at ¥ (323,383) thousand, includes elimination of transactions among segments of ¥110,533 thousand and corporate expenses of ¥ (433,916) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.

2. Segment income (loss) is reconciled with operating income in the quarterly consolidated statements.