Consolidated Financial Results (Japanese Accounting Standards) for the First Quarter of the Fiscal Year ending March 31, 2025

July 25, 2024

Company name SBI Global Asset Management Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
Stock code 4765 URL https://www.sbiglobalam.co.jp
Representative (Title) Representative Director and President (Name) Tomoya Asakura
Person responsible for disclosure (Title) Executive Officer and CFO (Name) Yasuyuki Ogasawara +81 3 6229-0812
Scheduled date of payment of dividends: -
Supplementary documents for quarterly financial results: None
Quarterly financial results briefing: Yes (We will post a video of the briefing on our official website, targeting analysts and institutional investors.)

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year ending March 31, 2025 (April 1, 2024 to June 30, 2024)

(1) Consolidated Results of Operations (cumulative) (Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First quarter of Fiscal Year ending March 31, 2025	2,843	16.3	601	11.0	735	8.3	473	9.1
First quarter of Fiscal Year ended March 31, 2024	2,446	21.9	541	5.1	678	9.3	434	20.2

(Note) Comprehensive income Q1 of the Fiscal Year ending March 31, 2025 756 Million yen (172.4%)
Q1 of the Fiscal Year ended March 31, 2024 277 Million yen (△20.5%)

	Net income per share (basic)	Net income per share (diluted)
	yen	yen
First quarter of Fiscal Year ending March 31, 2025	5.28	—
First quarter of Fiscal Year ended March 31, 2024	4.84	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
First quarter of Fiscal Year ending March 31, 2025	18,171	15,700	85.6	173.37
Fiscal Year ended March 31, 2024	18,625	16,110	85.7	178.03

(Reference) Shareholders' equity Q1 of the Fiscal Year ending March 31, 2025 15,546 Million yen
Fiscal Year ended March 31, 2024 15,964 Million yen

2. Dividends

	Dividend				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	yen	yen	yen	yen	yen
Fiscal Year ended March 31, 2024	—	8.50	—	13.00	21.50
Fiscal Year ending March 31, 2025	—				
Fiscal Year ending March 31, 2025(forecast)		—	—	—	—

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

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

3. Forecasts of Consolidated Financial Results for the Fiscal Year ending March 31, 2025 (April 1, 2024, to March 31, 2025)

Consolidated Forecasts for the Fiscal Year Ending March 31, 2024, are yet to be determined.

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

*Notes

(1) Changes in significant subsidiaries during the Fiscal Year ending March 31, 2025
(changes in specified subsidiaries affecting the scope of consolidation): None
New company (Company name): — Excluded company (Company name): —

(2) Application of special accounting treatment for preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies and estimates, and retrospective restatements
1) Changes in accounting policies caused by revision of accounting standards : None
2) Changes in accounting policies other than 1) : None
3) Changes in accounting estimates : None
4) Retrospective restatements : None

(4) Number of shares issued (common stock)

1) Number of shares outstanding at end of period (including treasury stocks)	Q1, Fiscal Year ending March 31, 2025	89,673,600 shares	As of March 31, 2024	89,673,600 shares
2) Number of treasury stocks at end of period	Q1, Fiscal Year ending March 31, 2025	120 shares	As of March 31, 2024	120 shares
3) Average number of shares during period (quarterly cumulative)	Q1, Fiscal Year ending March 31, 2025	89,673,480 shares	Q1, Fiscal Year ended March 31, 2024	89,673,480 shares

*Review of the Japanese-language originals of the attached consolidated quarterly consolidated financial statements by certified public accountants or an audit firm: None

*Explanation regarding the appropriate use of financial forecasts and other special items

(How to obtain the financial results briefing)
A briefing of financial results for analysts is scheduled to be held on July 25, 2024. We will post a video of the briefing on our official website promptly after it is held.

Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheet

(Thousand yen)

	Fiscal Year ended March 31, 2024 (March 31, 2024)	First Quarter of Current Fiscal Year (June 30, 2024)
ASSETS		
Current assets		
Cash and cash equivalents	3,637,848	2,682,628
Accounts receivable	2,273,701	2,519,179
Inventories	3,698	2,586
Other accounts receivable	146,925	―
Other current assets	485,296	569,790
Total current assets	6,547,470	5,774,184
Non-current assets		
Tangible fixed assets		
Leasehold improvement	120,696	120,696
Accumulated depreciation	△46,776	△49,333
Leasehold improvement: net	73,919	71,362
Furniture, fixtures and equipment	185,458	187,081
Accumulated depreciation	△161,900	△164,439
Furniture, fixtures and equipment: net	23,557	22,641
Lease equipment under capital	216,568	215,987
Total tangible fixed assets	314,046	309,991
Intangible fixed assets		
Goodwill	1,633,229	1,667,552
Software	986,883	951,688
Other intangible assets	9,124	9,098
Total intangible fixed assets	2,629,237	2,628,339
Investments and other assets		
Investment securities	8,712,813	9,113,769
Deferred tax assets	294,214	215,802
Other current assets	126,228	128,649
Total investments and other assets	9,133,256	9,458,222
Total non-current assets	12,076,540	12,396,553
Deferred assets		
Stock issuance cost	1,632	1,191
Total deferred assets	1,632	1,191
TOTAL ASSETS	18,625,643	18,171,929

(All the figures less than 1,000 are rounded down)

(Thousand yen)

	Fiscal Year ended March 31, 2024 (March 31, 2024)	First Quarter of Current Fiscal Year (June 30, 2024)
LIABILITIES		
Current liabilities		
Accounts payable-trade	18,765	15,937
Accounts payable–other	1,162,069	1,168,185
Lease payable	58,881	64,180
Income taxes payable	430,601	277,929
Consumption taxes payable	108,637	109,931
Other current liabilities	578,594	683,215
Total current liabilities	2,357,550	2,319,380
Non-current liabilities		
Lease payable	157,686	151,806
Total non-current liabilities	157,686	151,806
TOTAL LIABILITIES	2,515,237	2,471,187
NET ASSETS		
Shareholders' equity		
Common stock	3,363,635	3,363,635
Capital surplus	4,528,571	4,528,571
Retained earnings	8,019,263	7,327,395
Treasury stocks	△20	△20
Total shareholders' equity	15,911,449	15,219,581
Accumulated other comprehensive income		
Valuation difference on other securities	△330,513	△171,869
Foreign currency translation adjustments	383,462	498,761
Total accumulated other comprehensive income	52,948	326,891
Non-controlling shareholders' equity	146,008	154,269
TOTAL NET ASSETS	16,110,406	15,700,742
TOTAL LIABILITIES AND NET ASSETS	18,625,643	18,171,929

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

Quarterly Consolidated Statement of Incomer (First quarter of the fiscal year)

(Thousand yen)

	First Quarter of Previous Fiscal Year (From April 1, 2023 To June 30, 2023)	First Quarter of Current Fiscal Year (From April 1, 2024 To June 30, 2024)
Net sales	2,446,028	2,843,521
Cost of sales	1,150,158	1,380,277
Gross profit	1,295,870	1,463,243
Selling, general and administrative expenses	754,328	862,037
Operating income	541,541	601,206
Non-operating income		
Interest income	1,351	21,478
Dividends income	100,078	63,018
Gain on sale of investment securities	38,592	49,100
Other non-operating income	803	1,445
Total non-operating income	140,825	135,041
Non-operating expenses		
Foreign exchange losses	-	239
Amortization of stock issuance cost	2,665	441
Other non-operating expenses	780	-
Total non-operating expenses	3,446	680
Ordinary income	678,920	735,566
Income before income taxes	678,920	735,566
Income taxes-current	190,732	244,057
Income taxes-deferred	37,842	9,101
Total income taxes	228,575	253,159
Profit	450,345	482,407
Net income attributable to non-controlling interests	16,135	8,520
Net income attributable to owners of parent	434,209	473,887

Quarterly Consolidated Statement of Comprehensive Income (First quarter of the fiscal year)

(Thousand yen)

	First Quarter of Previous Fiscal Year (From April 1, 2023 To June 30, 2023)	First Quarter of Current Fiscal Year (From April 1, 2024 To June 30, 2024)
Profit	450,345	482,407
Other comprehensive income		
Valuation difference on other securities	△201,795	158,384
Foreign currency translation adjustments	29,008	115,299
Total other comprehensive income	△172,786	273,683
Comprehensive income	277,558	756,091
(Breakdown)		
Comprehensive income attributable to owners of parent	262,191	747,829
Comprehensive income attributable to non-controlling interests	15,366	8,261