Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2025 [JGAAP]
(Consolidated Data)

February 7, 2025

Company name: Seven Bank, Ltd. Stock exchange listing: Tokyo Stock Exchange
Stock code: 8410 URL: https://www.sevenbank.co.jp/
Representative: (title) President and Representative Director
(name) Masaaki Matsuhashi
For inquiries: (title) Managing Executive Officer, General Manager of Planning Division
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Scheduled date for cash dividends: –
Trading accounts: Not established
Earnings supplementary explanatory documents: Yes
Earnings presentation: Yes (Analysts, institutional investors)

(Amounts of less than one million yen are rounded down and percentages are rounded to the first decimal place, etc.)

1. Financial Highlights for the Third Quarter of the Fiscal Year Ending March 31, 2025 (April 1, 2024–December 31, 2024)

(1) Consolidated Operating Results (Accumulated)

(% represents the year-on-year change from the same period of the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2024	159,490	10.1	23,106	0.6	14,976	(59.0)
Nine months ended December 31, 2023	144,807	26.7	22,950	0.3	36,584	138.6

Note: Comprehensive income: Nine months ended December 31, 2024 15,390 million yen (-61.5%)
Nine months ended December 31, 2023 40,049 million yen (102.9%)

	Net income per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	12.80	-
Nine months ended December 31, 2023	31.16	-

Note: “Diluted earnings per share” is not described as there was no dilutive effect although dilutive shares existed.

(2) Consolidated Financial Position

	Total assets	Total net assets	Net assets to total assets ratio
	Million yen	Million yen	%
As of December 31, 2024	1,885,148	278,190	14.4
As of March 31, 2024	1,717,818	275,856	15.7

(Reference) Capital: As of December 31, 2024 272,992 million yen
As of March 31, 2024 270,537 million yen

Note: “Net assets to total assets ratio” is calculated as: (Total net assets at the end of the period – Subscription rights to shares at the end of the period – Non-controlling interests at the end of the period) / Total assets at the end of the period. Please note that this “Net assets to total assets ratio” is not the capital adequacy ratio specified in the notification of capital adequacy ratio.

2. Dividends

	Dividend per share				
	First quarter	Semi-annual	Third quarter	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	5.50	-	5.50	11.00
Fiscal year ending March 31, 2025	-	5.50	-		
Fiscal year ending March 31, 2025 (Forecasts)				5.50	11.00

Note: Revisions to most recently announced dividend forecasts (Yes/No) : No

3. Performance Forecasts for the Fiscal Year Ending March 31, 2025 (April 1, 2024–March 31, 2025)

(% represents the year-on-year change from the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	215,000	8.6	28,000	(8.2)	19,500	(39.0)	16.66

Note: Revisions to most recently announced performance forecasts (Yes/No) : No

Notes

(1) Significant changes in the scope of consolidation during the period : Yes

Added 1 (Company name) ABADI TAMBAH MULIA INTERNASIONAL MALAYSIA SDN. BHD. Excluded – (Company name) –

Note: Seven Global Remit, Ltd. was excluded due to stock transfer, although it does not fall under significant changes.

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements : None

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatements

(a) Changes in accounting policy arising from revision of accounting standards, etc. : Yes

(b) Changes in accounting policy other than those noted in (a) above : None

(c) Changes in accounting estimates : None

(d) Retrospective restatements : None

(4) Number of shares (common stock)

(a) Number of shares in issue (including treasury stock)	As of December 31, 2024	1,179,308,000 shares	As of March 31, 2024	1,179,308,000 shares
(b) Number of treasury shares	As of December 31, 2024	9,374,453 shares	As of March 31, 2024	9,391,049 shares
(c) Average number of shares for the period under review (nine-month period)	Nine months ended December 31, 2024	1,169,928,550 shares	Nine months ended December 31, 2023	1,173,789,759 shares

Note: Number of treasury shares and average number of shares for the period under review include shares of the Company held by "Directors' Compensation BIP Trust" and "Stock Grant ESOP Trust."

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : No

* Explanation of the appropriate use of earnings forecasts, and other special notes

This report contains earnings projections and other forward-looking statements which represent the judgement of Seven Bank based on currently available information. Actual results may be materially different from the projections due to various factors in these forward-looking statements.

1. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Cash and due from banks	988,932	1,209,015
Call loans	50,000	-
Securities	118,077	132,431
Loans	56,289	66,201
Foreign currency	0	0
ATM-related temporary payments	205,420	151,655
Accounts receivable - from credit card members	134,340	142,217
Other assets	76,038	84,525
Tangible fixed assets	39,150	45,765
Intangible fixed assets	46,795	50,743
Asset for retirement benefits	2,615	2,770
Deferred tax assets	4,751	4,967
Allowance for credit losses	(4,593)	(5,145)
Total assets	1,717,818	1,885,148
Liabilities		
Deposits	914,768	937,952
Negotiable certificates of deposits	650	720
Call money	110,000	281,000
Borrowed money	19,052	30,500
Bonds	65,000	50,000
ATM-related temporary advances	118,566	92,637
Accounts payable for credit card business	42,429	45,930
Deposits for electronic money	70,899	65,690
Other liabilities	97,177	100,886
Reserve for bonuses	1,032	572
Liability for retirement benefits	25	26
Provision for retirement benefits for directors	29	8
Reserve for directors' benefit trust	812	930
Provision for loss on litigation	1,418	-
Deferred tax liabilities	99	103
Total liabilities	1,441,962	1,606,958
Net assets		
Common stock	30,724	30,724
Capital surplus	30,850	31,071
Retained earnings	201,836	203,882
Treasury stock	(2,744)	(2,739)
Total shareholders' equity	260,666	262,939
Net unrealized gains on available-for-sale securities	607	455
Foreign currency translation adjustments	8,574	8,980
Accumulated adjustments for retirement benefit	688	617
Total accumulated other comprehensive income	9,870	10,053
Subscription rights to shares	12	27
Non-controlling interests	5,306	5,169
Total net assets	275,856	278,190
Total liabilities and net assets	1,717,818	1,885,148

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

Consolidated Statement of Income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Ordinary income	144,807	159,490
Interest income	5,868	8,104
(Interest on loans)	5,365	7,087
(Interest and dividends on securities)	110	279
Fees and commissions income	137,156	148,575
(ATM-related fee income)	111,857	118,068
(Credit card operating income)	6,859	9,247
(Electronic money operating income)	7,350	9,237
Other operating income	305	181
Other ordinary income	1,476	2,628
Ordinary expenses	121,857	136,384
Interest expenses	855	1,492
(Interest on deposits)	23	309
Fees and commissions expenses	39,322	42,328
(ATM placement fee expenses)	23,574	24,098
(ATM-related fee expenses)	7,581	7,584
(Credit card operating expense)	2,568	4,232
(Electronic money operating expense)	738	656
Other operating expenses	-	7
General and administrative expenses	79,316	89,575
Other ordinary expenses	2,363	2,980
Ordinary profit	22,950	23,106
Extraordinary income	22,326	76
Gain on disposal of fixed assets	-	0
Gain on change in equity	-	76
Gain on sale of stocks of subsidiaries and affiliates	785	-
Gain on bargain purchase	21,540	-
Extraordinary losses	1,429	1,064
Loss on disposal of fixed assets	364	455
Impairment loss	269	609
Other extraordinary losses	795	-
Income before income taxes	43,846	22,118
Income taxes-current	7,081	7,179
Income taxes-deferred	144	(117)
Total income taxes	7,226	7,061
Net income	36,620	15,056
Net income attributable to non-controlling interests	36	79
Net income attributable to owners of the parent	36,584	14,976

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net income	36,620	15,056
Other comprehensive income	3,428	334
Net unrealized gains on available-for-sale securities	(145)	(152)
Foreign currency translation adjustments	3,622	557
Adjustments for retirement benefit	(47)	(70)
Comprehensive income	40,049	15,390
Comprehensive income attributable to:		
Owners of the parent	39,548	15,159
Non-controlling interests	501	230

2. Quarterly Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Cash and due from banks	956,804	1,176,293
Call loans	50,000	-
Securities	172,795	187,187
Loans	44,468	54,792
Foreign currency	0	0
ATM-related temporary payments	198,172	148,953
Other assets	33,255	41,311
Tangible fixed assets	29,023	34,865
Intangible fixed assets	38,484	43,009
Prepaid pension cost	921	1,092
Deferred tax assets	1,131	1,074
Customers' liabilities for acceptances and guarantees	13,300	13,800
Allowance for credit losses	(1,802)	(1,823)
Total assets	1,536,555	1,700,558
Liabilities		
Deposits	949,751	964,333
Negotiable certificates of deposits	650	720
Call money	110,000	281,000
Borrowed money	-	17,300
Bonds	65,000	50,000
ATM-related temporary advances	118,566	92,637
Other liabilities	29,588	28,909
Reserve for bonuses	634	369
Reserve for directors' benefit trust	812	930
Acceptances and guarantees	13,300	13,800
Total liabilities	1,288,303	1,449,999
Net assets		
Common stock	30,724	30,724
Capital surplus	30,724	30,724
Retained earnings	188,926	191,365
Treasury stock	(2,744)	(2,739)
Total shareholders' equity	247,631	250,075
Net unrealized gains on available-for-sale securities	607	455
Total valuation and translation adjustments	607	455
Subscription rights to shares	12	27
Total net assets	248,252	250,558
Total liabilities and net assets	1,536,555	1,700,558

(2) Non-Consolidated Statement of Income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Ordinary income	97,391	103,093
Interest income	4,511	6,217
(Interest on loans)	4,299	5,584
(Interest and dividends on securities)	110	279
Fees and commissions income	91,722	94,055
(ATM-related fee income)	83,884	86,066
Other operating income	306	178
Other ordinary income	851	2,641
Ordinary expenses	73,317	79,801
Interest expenses	198	724
(Interest on deposits)	23	309
Fees and commissions expenses	19,008	20,208
(ATM placement fee expenses)	13,200	13,449
(ATM-related fee expenses)	1,994	2,170
Other operating expenses	-	7
General and administrative expenses	53,126	57,717
Other ordinary expenses	983	1,142
Ordinary profit	24,074	23,291
Extraordinary income	200	-
Gain on sale of stocks of subsidiaries and affiliates	200	-
Extraordinary losses	955	945
Loss on disposal of fixed assets	357	400
Loss on valuation of stocks of subsidiaries and affiliates	297	545
Other extraordinary losses	299	-
Income before income taxes	23,319	22,345
Income taxes-current	7,329	6,852
Income taxes-deferred	21	124
Total income taxes	7,350	6,977
Net income	15,968	15,368

3. Capital Adequacy Ratio (Domestic Standard)

(1) Consolidated Capital Adequacy Ratio (Domestic Standard)

	As of December 31, 2024	(Reference) As of March 31, 2024
Consolidated capital adequacy ratio (domestic standard)	29.75%	30.74%

(2) Non-Consolidated Capital Adequacy Ratio (Domestic Standard)

	As of December 31, 2024	(Reference) As of March 31, 2024
Non-consolidated capital adequacy ratio (domestic standard)	41.41%	42.37%