



Consolidated Financial Results (Japanese Accounting Standards) for the Second Quarter of the Fiscal Year ending March 31, 2024

October 26, 2023

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
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Scheduled date for filing of quarterly report: November 2, 2023

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 Second Quarter of the Fiscal Year ending March 31, 2024 (April 1, 2023 to September 30, 2023)

(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	%
Second quarter of Fiscal Year ending March 31, 2024	4,989	22.3	1,127	10.3	1,363	10.5	858	18.3
Second quarter of Fiscal Year ended March 31, 2023	4,080	3.6	1,022	2.9	1,234	4.9	725	0.3

(Note) Comprehensive income Q2 of the Fiscal Year ending March 31, 2024 623 Million yen (Δ 16.5%)
 Q2 of the Fiscal Year ended March 31, 2023 746 Million yen (Δ 48.3%)

	Net income per share (basic)	Net income per share (diluted)
	yen	yen
Second quarter of Fiscal Year ending March 31, 2024	9.58	—
Second quarter of Fiscal Year ended March 31, 2023	8.10	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
Second quarter of Fiscal Year ending March 31, 2024	18,329	16,090	87.0	177.92
Fiscal Year ended March 31, 2023	21,356	16,799	77.2	183.79

(Reference) Shareholders' equity Q2 of the Fiscal Year ending March 31, 2024 15,954 Million yen
 Fiscal Year ended March 31, 2023 16,481 Million yen

2. Dividends

	Dividend				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
Fiscal Year ended March 31, 2023	— yen	8.25 yen	— yen	12.75 yen	21.00 yen
Fiscal Year ending March 31, 2024	—	8.50			
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, 2024, is yet to be determined.

3. Forecasts of Consolidated Financial Results for the Fiscal Year ending March 31, 2024 (April 1, 2023, to March 31, 2024)

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

Quarterly Consolidated Financial Statements(1) Quarterly Consolidated Balance Sheet

	(Thousand yen)	
	Fiscal Year ended March 31, 2023 (March 31, 2023)	Second Quarter of Current Fiscal Year (September 30, 2023)
ASSETS		
Current assets		
Cash and cash equivalents	2,137,894	3,833,221
Accounts receivable	1,483,903	2,247,003
Inventories	1,386	1,368
Other accounts receivable	9,409,529	-
Other current assets	959,197	674,937
Total current assets	13,991,911	6,756,530
Non-current assets		
Tangible fixed assets	※2345,777	※2 362,803
Intangible fixed assets		
Goodwill	1,676,585	1,707,525
Software	863,429	842,729
Other intangible assets	39,775	87,764
Total intangible assets	2,579,790	2,638,019
Investments and other assets		
Investment securities	3,871,154	8,102,944
Deferred tax assets	416,769	338,023
Other investment and other assets	142,375	127,315
Total investments and other assets	4,430,299	8,568,282
Total non-current assets	7,355,867	11,569,105
Deferred assets		
Stock issuance cost	8,587	3,997
Total deferred assets	8,587	3,997
TOTAL ASSETS	21,356,365	18,329,634

	(Thousand yen)	
	Fiscal Year ended March 31, 2023 (March 31, 2023)	Second Quarter of Current Fiscal Year (September 30, 2023)
LIABILITIES		
Current liabilities		
Accounts payable-trade	62,753	15,926
Accounts payable-other	1,010,877	1,122,204
Lease payable	50,646	57,725
Income taxes payable	2,709,257	265,635
Consumption taxes payable	12,179	65,828
Other current liabilities	508,107	519,783
Total current liabilities	<u>4,353,822</u>	<u>2,047,103</u>
Non-current liabilities		
Lease payable	202,641	192,056
Total non-current liabilities	<u>202,641</u>	<u>192,056</u>
TOTAL LIABILITIES	<u>4,556,464</u>	<u>2,239,159</u>
NET ASSETS		
Shareholders' equity		
Common stock	3,363,635	3,363,635
Capital surplus	4,514,168	4,528,571
Retained earnings	8,335,546	8,050,891
Treasury stocks	△20	△20
Total shareholders' equity	<u>16,213,329</u>	<u>15,943,076</u>
Accumulated other comprehensive income		
Valuation difference on other securities	13,440	△409,743
Foreign currency translation adjustments	254,273	421,217
Total accumulated other comprehensive income	<u>267,713</u>	<u>11,473</u>
Non-controlling shareholders' equity	318,858	135,924
TOTAL NET ASSETS	<u>16,799,901</u>	<u>16,090,474</u>
TOTAL LIABILITIES AND NET ASSETS	<u>21,356,365</u>	<u>18,329,634</u>

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive IncomeQuarterly Consolidated Statement of IncomeSecond quarter of the fiscal year

(Thousand yen)

	Second Quarter of Previous Fiscal Year (From April 1, 2022 To September 30, 2022)	Second Quarter of Current Fiscal Year (From April 1, 2023 To September 30, 2023)
Net sales	4,080,237	4,989,126
Cost of sales	1,821,803	2,385,394
Gross profit	2,258,433	2,603,732
Selling, general and administrative expenses	1,235,853	1,476,007
Operating income	1,022,580	1,127,724
Non-operating income		
Interest income	87,064	8,115
Dividends income	114,169	100,078
Gain on sale of investment securities	15,520	1,31,942
Other non-operating income	1,589	1,574
Total non-operating income	218,344	241,710
Non-operating expenses		
Foreign exchange losses	252	49
Amortization of stock issuance cost	5,208	5,331
Other non-operating expenses	1,220	670
Total non-operating expenses	6,680	6,052
Ordinary income	1,234,243	1,363,383
Extraordinary loss		
Loss on valuation of crypto assets	4,848	-
Loss on Loss on sale of investment securities	974	-
Total extraordinary loss	5,822	-
Income before income taxes	1,228,421	1,363,383
Income taxes-current	354,887	217,460
Income taxes-deferred	61,486	264,522
Total income taxes	416,374	481,983
Profit	812,047	881,400
Net income attributable to non-controlling interests	86,097	22,718
Net income attributable to owners of parent	725,949	858,681

Quarterly Consolidated Statement of Comprehensive IncomeSecond quarter of the fiscal year

(Thousand yen)

	Second Quarter of Previous Fiscal Year (From April 1, 2022 To September 30, 2022)	Second Quarter of Current Fiscal Year (From April 1, 2023 To September 30, 2023)
Profit	812,047	881,400
Other comprehensive income		
Valuation difference on other securities	△ 329,788	△ 424,973
Foreign currency translation adjustments	264,564	166,944
Total other comprehensive income	△ 65,224	△ 258,029
Comprehensive income	746,822	623,370
(Breakdown)		
Comprehensive income attributable to owners of parent	666,295	602,441
Comprehensive income attributable to non-controlling interests	80,527	20,929

(3) Quarterly consolidated statement of cash flows

(Thousand yen)

	Second Quarter of Previous Fiscal Year (From April 1, 2022 to September 30, 2022)	Second Quarter of Current Fiscal Year (From April 1, 2023 to September 30, 2023)
Cash flows from operating activities		
Income before income taxes	1,228,421	1,363,383
Depreciation and amortization expenses	227,454	155,320
Amortization of long-term prepaid expenses	2,455	-
Amortization of goodwill	58,872	51,645
Amortization of stock issuance cost	5,208	5,331
Interest and dividend income	△201,234	△108,193
Loss (gain) on sale of investment securities	△14,546	△131,942
Foreign exchange losses (gains)	△632	△562
Decrease (increase) in trade receivables	△128,231	△399,414
Decrease (increase) in inventories	△211	18
Increase (decrease) in trade payables	△5,932	△46,826
Increase (decrease) in accounts payable - other	63,104	139,372
Decrease (increase) in other current assets	122,940	9,132,147
Increase (decrease) in other current liabilities	2,668	△125,586
Sub total	1,360,336	1,003,693
Interest and dividend income received	58,811	3,691
Income taxes paid	△535,401	△2,523,959
Income tax refund amount	644,803	21,222
Cash flows from operating activities	1,528,549	7,535,647
Cash flows from investing activities		
Purchase of property, plant and equipment	△1,637	△9,958
Purchase of intangible assets	△137,668	△136,081
Proceeds from sales of investment securities	8,027	884,947
Purchase of investment securities	△3,000,000	△5,437,007
Proceeds from sale of shares of subsidiaries and associates	-	-
Proceeds from refund of leasehold and guarantee deposits	-	61,725
Payments of leasehold and guarantee deposits	△19,779	△66,918
Cash flows from investing activities	△3,151,058	△4,702,893
Cash flows from financing activities		
Cash dividends paid	△807,060	△1,143,336
Expenditure on acquisition of subsidiary shares without change in scope of consolidation	△9,000	△189,460
Repayments of lease obligations	△33,865	△25,399
Cash flows from financing activities	△849,925	△1,358,197
Effect of exchange rate change on cash and cash equivalents	△75,010	17,816
Net increase (decrease) in cash and cash equivalents	△2,547,445	1,492,373
Cash and cash equivalents at beginning of period	5,176,908	2,485,551
Cash and cash equivalents at end of period	2,629,463	3,977,925