



Consolidated Financial Results (Japanese Accounting Standards) for the Fiscal Year ended March 31, 2026

April 24, 2026

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 ordinary shareholders' meeting: June 17, 2026

Scheduled date of payment of dividends: June 1, 2026

Scheduled date for filing of annual securities report: June 16, 2026

Supplementary documents for financial result: None

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 Fiscal Year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

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

| Fiscal Year ending | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|--------------------|-------------|-------|------------------|-------|-----------------|-------|---|------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| March 31, 2026 | 27,859 | 140.8 | 5,154 | 127.1 | 5,589 | 117.9 | 3,073 | 86.6 |
| March 31, 2025 | 11,568 | 14.1 | 2,269 | 7.5 | 2,565 | 2.2 | 1,646 | 3.6 |

(Note) Comprehensive income Fiscal Year ended March 31, 2026 4,657 Million yen (272.6%)

Fiscal Year ended March 31, 2025 1,250 Million yen (Δ 11.0%)

| Fiscal Year ended | Net income per share (basic) | Net income per share (diluted) | Return on equity | Ratio of ordinary income to total assets | Ratio of operating income to sales |
|-------------------|------------------------------|--------------------------------|------------------|--|------------------------------------|
| | yen | yen | % | % | % |
| March 31, 2026 | 28.30 | 28.26 | 12.9 | 15.7 | 18.5 |
| March 31, 2025 | 18.37 | — | 10.6 | 13.9 | 19.6 |

(Reference) Equity method investment profit/loss Fiscal Year ended March 31, 2026 — Million yen

Fiscal Year ended March 31, 2025 — Million yen

(2) Consolidated financial position

| Fiscal Year ended | Total assets | Net assets | Equity ratio | Net assets per share |
|-------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | yen |
| March 31, 2026 | 53,027 | 41,925 | 61.4 | 235.91 |
| March 31, 2025 | 18,258 | 15,410 | 83.5 | 169.98 |

(Reference) Shareholders' equity Fiscal Year ended March 31, 2026 32,570 Million yen

Fiscal Year ended March 31, 2025 15,242 Million yen

(3) Consolidated cash flows

| Fiscal Year ending | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|--------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Million yen | Million yen | Million yen | Million yen |
| March 31, 2026 | 2,681 | Δ 910 | Δ 2,187 | 21,848 |
| March 31, 2025 | 2,007 | 359 | Δ 2,013 | 4,008 |

2. Dividends

| Fiscal Year ended | Dividend | | | | | Total dividend (annual) | Payout ratio (consolidated) | Net dividend rate (consolidated) |
|-----------------------------------|----------------------|-----------------------|----------------------|----------|--------|-------------------------|-----------------------------|----------------------------------|
| | End of first quarter | End of second quarter | End of third quarter | Year-end | Annual | | | |
| March 31, 2025 | — | 8.75 | — | 13.25 | 22.00 | 1,972 | 119.8 | 12.6 |
| March 31, 2026 | — | 9.00 | — | 13.75 | 22.75 | 2,113 | 80.4 | — |
| Fiscal Year ending March 31, 2027 | — | — | — | — | — | — | — | — |

Revision to the most recently announced dividend forecast: None

Forecast of the annual dividend for the fiscal year ending March 31, 2027, is yet to be determined.

3. Forecasts of consolidated financial results for the fiscal year ending March 31, 2027

Consolidated forecasts for the fiscal year ending March 31, 2027 (April 1, 2026, to March 31, 2027), are yet to be determined.

*Notes

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

Newly included: 11 companies

SBI Okasan Asset Management Co.,Ltd.

SBI Okasan Alternative Investment Co., Ltd.

OCP No.1 Investment Limited Partnership

OCP No. 2 Investment Limited Partnership

Rheos Capital Works Inc.

Rheos Capital Partners, Inc.

Rheos CP No.1 GP Limited Liability Partnership

Rheos CP No.1 Investment Limited Partnership

Finup Inc.

Kiffy Inc.

Rheos Angel No. 1 Investment Limited Partnership

Excluded: None

(2) 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

(3) Number of shares issued (common stock)

1) Number of shares outstanding at end of period (including treasury stocks)

As of March 31, 2026 138,064,311 shares As of March 31, 2025 89,673,600 shares

2) Number of treasury stocks at end of period

As of March 31, 2026 1,799 shares As of March 31, 2025 125 shares

3) Average number of shares during period

As of March 31, 2026 108,610,035 shares As of March 31, 2025 89,673,477 shares

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2025 (April 1, 2024, to March 31, 2025)

(1) Non-Consolidated Financial Results

(Percentages show year-on-year changes)

| Fiscal Year ended | Net sales | | Operating income | | Ordinary income | | Net income | |
|-------------------|-------------|------|------------------|-------|-----------------|-------|-------------|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| March 31, 2026 | 3,066 | 97.3 | 2,253 | 111.7 | 2,463 | 107.1 | 2,236 | 124.5 |
| March 31, 2025 | 1,544 | 94.2 | 1,064 | 227.3 | 1,189 | 132.4 | 996 | 233.4 |

| Fiscal Year ended | Net income per share (basic) | Net income per share (diluted) |
|-------------------|------------------------------|--------------------------------|
| | yen | yen |
| March 31, 2026 | 20.59 | 20.56 |
| March 31, 2025 | 11.12 | — |

(2) Non-Consolidated Financial Position

| Fiscal Year ended | Total assets | Net assets | Equity ratio | Net assets per share |
|-------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | yen |
| March 31, 2026 | 32,564 | 26,102 | 80.0 | 188.63 |
| March 31, 2025 | 15,448 | 9,306 | 60.2 | 103.78 |

(Reference) Shareholders' equity

Fiscal Year ended March 31, 2026

26,042 Million yen

Fiscal Year ended March 31, 2025

9,306 Million yen

2. Forecasts of Non-consolidated Financial Results for the Fiscal Year ended March 31, 2027

Non-consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026, to March 31, 2027), are yet to be determined.

* This financial summary is outside the scope of auditing performed by certified accountants and auditors.

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

A briefing of financial results for analysts is scheduled to be held on April 24, 2026, and a video of the briefing will be posted promptly on our website.

○ Table of Contents of Attached Documents

| | |
|---|----|
| 1. Overview of Operating Results and Financial Condition | 2 |
| (1) Overview of Operating Results for the Fiscal Year under Review | 2 |
| (2) Overview of Financial Position for the Fiscal Year under Review | 3 |
| (3) Overview of Consolidated Cash Flows for the Current Consolidated Fiscal Year | 3 |
| (4) Outlook | 4 |
| 2. Basic concept regarding the selection of accounting standards | 4 |
| 3 .Consolidated Financial Statements and Major Notes | 5 |
| (1) Consolidated Balance Sheet | 5 |
| (2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income | 7 |
| Consolidated Statement of Income | 7 |
| Consolidated Statement of Comprehensive Income | 7 |
| (3) Consolidated Statement of Changes in Shareholders' Equity | 8 |
| (4) Consolidated Cash Flow Statement | 10 |
| (5) Notes to Consolidated Financial Statements | 11 |
| (Note on Going Concern Assumption) | 11 |
| (Note on Significant Changes in Shareholders' Equity) | 11 |
| (Note on Business Combinations, etc.) | 11 |
| (Notes such as segment information) | 13 |
| (Information on a per share amount) | 17 |
| (Significant Subsequent Events) | 17 |

1. Overview of Operating Results and Financial Condition

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year under review, the asset management business of the Group achieved significant growth. Assets under management (AUM) expanded steadily and, as of the most recent period, exceeded ¥13 trillion. In addition to the continuous growth in recent years, the effects of the organizational restructuring implemented during the fiscal year further enhanced our presence in the domestic asset management industry, elevating the Group to a top-tier position in terms of scale.

This growth was driven by substantial increases in AUM across all three core companies of the Group. SBI Asset Management Co., Ltd., SBI Okasan Asset Management Co., Ltd., and Rheos Capital Works Co., Ltd. each achieved strong growth simultaneously, leveraging their respective strengths and differentiated investment strategies.

At SBI Asset Management Co., Ltd., the quarterly dividend-type high-dividend equity fund series, originating from the “SBI Japan High Dividend Equity Fund,” gained strong support from individual investors as a product addressing demand for low-cost and stable distributions, thereby driving AUM growth. At SBI Okasan Asset Management Co., Ltd., the “ROBOPRO Fund” attracted accelerated inflows on the back of strong investment performance, resulting in a rapid expansion of AUM. Furthermore, at Rheos Capital Works Co., Ltd., the “Hifumi Crossover Pro,” which incorporates unlisted equities, established a competitive advantage as a highly differentiated product—benefiting in part from regulatory easing—and made a significant contribution to the increase in AUM.

As each of the three asset management companies developed distinctive investment products and achieved growth by leveraging their respective strengths, the Group’s total AUM expanded substantially, further strengthening its growth foundation.

Against the backdrop of this expanded business base, the Group recorded significant growth in its financial results for the fiscal year under review. Net sales increased from ¥11,568 million in the previous fiscal year to ¥27,859 million (up 2.41 times year-on-year), reaching a record high.

On the profit front, although cost of sales as well as selling, general and administrative expenses increased in line with business expansion, these increases were absorbed by the strengthened earnings base. As a result, operating income rose from ¥2,269 million in the previous fiscal year to ¥5,154 million (up 2.27 times year-on-year), achieving a record high. Ordinary income increased from ¥2,565 million to ¥5,589 million (up 2.18 times year-on-year), marking the 17th consecutive year of growth and the 15th consecutive year of record-high profit. Consequently, profit attributable to owners of parent amounted to ¥3,073 million (up 86.6% year-on-year), confirming a further strengthening of profitability.

Net sales, operating profit, ordinary profit, and profit attributable to owners of parent all recorded significant increases, and the fiscal year under review marked a year in which both the scale of operations and the earnings base expanded substantially, positioning the Group for its next stage of growth.

1) Summary of Consolidated Financial Results

| | Previous Fiscal Year (Apr 1, 2024 – Mar 31, 2025) | | Fiscal Year under Review (Apr 1, 2025 – Mar 31, 2026) | | Increase/Decrease | |
|--|--|--------------------|--|--------------------|--------------------------|-----------------------|
| | Amount (Thousand yen) | Profit rate (%) | Amount (Thousand yen) | Profit rate (%) | Amount (Thousand yen) | Rate of change (%) |
| Net Sales | 11,568,990 | | 27,859,646 | | 16,290,656 | 140.8 |
| Operating profit | 2,269,274 | 19.6 | 5,154,581 | 18.5 | 2,885,307 | 127.1 |
| Ordinary profit | 2,565,494 | 22.2 | 5,589,818 | 20.1 | 3,024,324 | 117.9 |
| Profit attributable to owners of parent | 1,646,935 | 14.2 | 3,073,277 | 11.0 | 1,426,342 | 86.6 |

Consolidated sales increased for the 14th consecutive year and recorded the highest sales for the 7th consecutive year. Consolidated operating profit increased for the third consecutive year, reaching a new record high. Consolidated ordinary income increased for the 17th consecutive year and recorded the highest income for the 15th consecutive year. Consolidated net profit increased.

2) Sales by Segment and Sales by Service are as follows (Thousand yen)

| Sales by Segment | Fiscal Year From April 1, 2024 To March 31, 2025 | | Fiscal Year From April 1, 2025 To March 31, 2026 | | Rate of change (%) |
|-----------------------------|--|----------|--|----------|-----------------------|
| | Amount | Rate (%) | Amount | Rate (%) | |
| Asset Management Business | 9,751,909 | 84.3 | 26,332,716 | 94.5 | 170.0 |
| Financial Services Business | 1,817,080 | 15.7 | 1,526,929 | 5.5 | △16.0 |
| Consolidated sales | 11,568,990 | 100.0 | 27,859,646 | 100.0 | 140.8 |

3) Overview of Non-consolidated Results

The Company transitioned to a pure holding company structure on March 30, 2023. Accordingly, on a non-consolidated basis, revenue primarily consists of management fees and dividends received from subsidiaries, while expenses mainly comprise listing-related costs and expenses associated with the management of subsidiaries.

Net sales increased to JPY 3,066 million, up from JPY 1,554 million in the previous fiscal year. Selling, general and administrative expenses increased by JPY 323 million to JPY 812 million. As a result, operating income increased to JPY 2,253 million, from JPY 1,064 million in the previous fiscal year.

Non-operating income of JPY 300 million and non-operating expenses of JPY 90 million were recorded, resulting in ordinary income of JPY 2,463 million, up from JPY 1,189 million in the previous fiscal year.

As a result, profit for the year increased to JPY 2,236 million, from JPY 996 million in the previous fiscal year.

(2) Overview of Financial Position for the Fiscal Year under Review

Total assets as of the end of the fiscal year under review increased by JPY 34,768 million from the end of the previous fiscal year to JPY 53,027 million. This was mainly due to an increase in current assets of JPY 30,637 million and an increase in non-current assets of JPY 4,124 million.

The increase in current assets was primarily attributable to an increase in cash and deposits of JPY 17,840 million and an increase in trade receivables of JPY 9,181 million. The increase in cash and deposits mainly reflects the recording of profit before income taxes of JPY 5,542 million, dividend payments of JPY 2,113 million, income taxes paid of JPY 1,389 million, and an increase in cash and cash equivalents of JPY 18,253 million due to newly consolidated subsidiaries.

Non-current assets increased mainly due to an increase in investment securities of JPY 3,137 million.

Total liabilities as of the end of the fiscal year under review increased by JPY 8,253 million from the end of the previous fiscal year to JPY 11,101 million. This was mainly due to increases in accounts payable of JPY 5,125 million, income taxes payable of JPY 968 million, and deposits received of JPY 964 million.

Total net assets increased by JPY 26,515 million from the end of the previous fiscal year to JPY 41,925 million. This was mainly due to the recognition of profit attributable to owners of parent of JPY 3,073 million, as well as increases in retained earnings of JPY 7,511 million, capital surplus of JPY 8,494 million, and non-controlling interests of JPY 9,127 million, primarily as a result of organizational restructuring.

(3) Explanation of Future Outlook Including Consolidated Earnings Forecasts

Cash and cash equivalents at the end of the fiscal year under review increased by JPY 17,840 million from the end of the previous fiscal year to JPY 21,848 million. The status of each cash flow is as follows:

(Cash flows from operating activities)

Net cash provided by operating activities amounted to JPY 2,681 million (net cash provided of JPY 2,007 million in the corresponding period of the previous fiscal year).

This was mainly due to the recording of profit before income taxes of JPY 5,542 million and income taxes paid of JPY 1,389 million.

(Cash flows from investing activities)

Net cash used in investing activities amounted to JPY 910 million (net cash provided of JPY 359 million in the previous fiscal year).

This was mainly due to proceeds from sales and redemption of investment securities of JPY 1,078 million, payments for acquisition of such securities of JPY 832 million, payments for acquisition of shares of subsidiaries resulting in a change in scope of consolidation of JPY 696 million, and purchase of intangible assets of JPY 452 million.

(Cash flows from financing activities)

Net cash used in financing activities amounted to JPY 2,187 million (net cash used of JPY 2,013 million in the previous fiscal year).

This was mainly due to dividends paid of JPY 2,113 million and repayments of lease liabilities of JPY 67 million.

(4) Outlook

We recognize that the environment surrounding the asset management business will remain uncertain, primarily due to factors such as interest rate trends and geopolitical risks. Under such circumstances, we believe it is increasingly important to further evolve the traditional asset management business model, which has been dependent on market conditions.

Based on this recognition, the Group will continue to build on its existing strengths in index and active management, while positioning alternative assets and the digital domain as new growth drivers, thereby accelerating the evolution toward a more profitable business model. In the alternatives space, we will further strengthen partnerships with world-class asset managers and capture a wide range of investment opportunities—including private debt, real estate, and infrastructure—in order to enhance the value we provide to investors and expand our earnings base.

In addition, by strengthening relationships with overseas sovereign wealth funds and institutional investors, we will promote the inflow of global capital, while continuously pursuing the expansion of our business foundation through acquisitions of leading overseas asset management firms.

Furthermore, in the digital domain, we will advance the development of an asset management platform in collaboration with both internal and external partners. By integrating processes from product design to trading and settlement, we aim to deliver new investment experiences and diversify revenue opportunities.

In Japan, we will continue to introduce distinctive products that leverage the strengths of each asset management company, while enhancing our distribution capabilities. At the same time, we will expand customer touchpoints through the advancement of our direct-to-consumer model, thereby securing stable fund inflows.

Through these initiatives, the Group will pursue both further expansion of assets under management and improvement in profitability, with the aim of achieving AUM of ¥20 trillion at an early stage.

Please note that, as it is difficult to reasonably forecast future market conditions, the consolidated earnings forecast for the next fiscal year (from April 1, 2026 to March 31, 2027) has not been determined at this time.

2. Basic concept regarding the selection of accounting standards

The Group currently conducts most of its business in Japan with limited overseas activities. Considering the costs associated with adopting IFRS (International Financial Reporting Standards), we have adopted Japanese standards.

We will consider adopting IFRS when the need arises for our Group.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|---------------------------------------|----------------------|----------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 4,008,192 | 21,848,683 |
| Accounts receivable - trade | 2,606,942 | 11,791,018 |
| Inventories | 1,868 | 8,231 |
| Accounts receivable - other | 176,517 | 185,343 |
| Operational investment securities | - | 852,722 |
| Segregated deposits for customers | - | 2,100,000 |
| Other | 394,189 | 1,039,174 |
| Total current assets | 7,187,711 | 37,825,174 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Facilities attached to buildings | 129,207 | 838,817 |
| Accumulated depreciation | △56,736 | △284,175 |
| Facilities attached to buildings, net | 72,470 | 554,641 |
| Tools, furniture and fixtures | 190,956 | 456,736 |
| Accumulated depreciation | △170,829 | △355,922 |
| Tools, furniture and fixtures, net | 20,127 | 100,813 |
| Right-of-use assets | 175,866 | 103,456 |
| Total property, plant and equipment | 268,463 | 758,911 |
| Intangible assets | | |
| Goodwill | 1,625,593 | 1,504,551 |
| Software | 780,282 | 1,010,421 |
| Other | 8,907 | 13,223 |
| Total intangible assets | 2,414,784 | 2,528,197 |
| Investments and other assets | | |
| Investment securities | 7,702,904 | 10,843,005 |
| Deferred tax assets | 559,984 | 397,837 |
| Retirement benefit asset | - | 103,024 |
| Other | 124,545 | 564,696 |
| Total investments and other assets | 8,387,435 | 11,908,564 |
| Total non-current assets | 11,070,683 | 15,195,673 |
| Deferred assets | | |
| Share issuance costs | 247 | 6,727 |
| Total deferred assets | 247 | 6,727 |
| Total assets | 18,258,642 | 53,027,575 |

(Thousands of yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|--|----------------------|----------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 20,467 | 23,471 |
| Accounts payable - other | 1,445,762 | 6,571,247 |
| Lease liabilities | 71,332 | 76,577 |
| Income taxes payable | 573,591 | 1,541,903 |
| Accrued consumption taxes | 140,710 | 399,334 |
| Provision for bonuses | - | 367,155 |
| Asset retirement obligations | - | 61,446 |
| Other | 491,888 | 1,450,206 |
| Total current liabilities | 2,743,751 | 10,491,344 |
| Non-current liabilities | | |
| Lease liabilities | 104,534 | 26,879 |
| Provision for retirement benefits for directors (and other officers) | - | 11,240 |
| Deferred tax liabilities | - | 111,698 |
| Retirement benefit liability | - | 152,365 |
| Asset retirement obligations | - | 248,327 |
| Other | - | 59,791 |
| Total non-current liabilities | 104,534 | 610,302 |
| Total liabilities | 2,848,285 | 11,101,646 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 3,363,635 | 3,739,398 |
| Capital surplus | 4,528,571 | 13,023,501 |
| Retained earnings | 7,715,801 | 15,227,325 |
| Treasury shares | △23 | △1,070 |
| Total shareholders' equity | 15,607,984 | 31,989,155 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | △947,536 | △10,770 |
| Foreign currency translation adjustment | 582,100 | 564,649 |
| Remeasurements of defined benefit plans | - | 27,253 |
| Total accumulated other comprehensive income | △365,436 | 581,132 |
| Non-controlling interests | 167,809 | 9,295,042 |
| Share acquisition rights | - | 60,597 |
| Total net assets | 15,410,356 | 41,925,928 |
| Total liabilities and net assets | 18,258,642 | 53,027,575 |

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

Consolidated Statement of Income

(Thousands of yen)

| | Fiscal year ended March 31, 2025 | Fiscal year ended March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Net sales | 11,568,990 | 27,859,646 |
| Cost of sales | 5,870,993 | 16,235,512 |
| Gross profit | 5,697,997 | 11,624,133 |
| Selling, general and administrative expenses | 3,428,722 | 6,469,552 |
| Operating profit | 2,269,274 | 5,154,581 |
| Non-operating income | | |
| Interest income | 121,136 | 135,339 |
| Dividend income | 123,188 | 73,693 |
| Gain on sale of investment securities | 49,100 | 356 |
| Gain on sale of crypto assets | - | 225,501 |
| Other | 4,462 | 9,369 |
| Total non-operating income | 297,888 | 444,260 |
| Non-operating expenses | | |
| Foreign exchange losses | - | 540 |
| Amortization of share issuance costs | 1,384 | 1,362 |
| Other | 283 | 7,120 |
| Total non-operating expenses | 1,668 | 9,023 |
| Ordinary profit | 2,565,494 | 5,589,818 |
| Extraordinary income | | |
| Gain on sale of investment securities | - | 20,015 |
| Extraordinary income | - | 20,015 |
| Extraordinary losses | | |
| Loss on sale of securities - EL | - | 29,400 |
| Loss on valuation of investment securities | 522 | 13,999 |
| Impairment losses | - | 23,584 |
| Total extraordinary losses | 522 | 66,984 |
| Profit before income taxes | 2,564,971 | 5,542,849 |
| Income taxes - current | 869,043 | 1,994,211 |
| Income taxes - deferred | 25,603 | △125,872 |
| Total income taxes | 894,646 | 1,868,338 |
| Profit | 1,670,325 | 3,674,510 |
| Profit attributable to non-controlling interests | 23,389 | 601,233 |
| Profit attributable to owners of parent | 1,646,935 | 3,073,277 |

Consolidated Statement of Comprehensive Income

(Thousands of yen)

| | Fiscal year ended March 31, 2025 | Fiscal year ended March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Profit | 1,670,325 | 3,674,510 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | △618,611 | 947,469 |
| Foreign currency translation adjustment | 198,638 | △17,450 |
| Remeasurements of defined benefit plans, net of tax | - | 53,438 |
| Total other comprehensive income | △419,973 | 983,457 |
| Comprehensive income | 1,250,351 | 4,657,968 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 1,228,550 | 4,019,846 |
| Comprehensive income attributable to non-controlling interests | 21,801 | 638,121 |

(3) Consolidated Statement of Changes in Shareholders' Equity

Fiscal year ended March 31, 2025

(Thousands of yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 3,363,635 | 4,528,571 | 8,019,263 | △20 | 15,911,449 |
| Changes during period | | | | | |
| Dividends of surplus | | | △1,950,398 | | △1,950,398 |
| Purchase of shares in response to requests for purchase of fractional shares | | | | △2 | △2 |
| Profit attributable to owners of parent | | | 1,646,935 | | 1,646,935 |
| Net changes in items other than shareholders' equity | | | | | - |
| Total changes during the year | - | - | △303,462 | △2 | △303,464 |
| Balance at end of period | 3,363,635 | 4,528,571 | 7,715,801 | △23 | 15,607,984 |

| | Accumulated other comprehensive income | | | Non-controlling Interests | Total net assets |
|--|---|---|--|---------------------------|------------------|
| | Valuation Difference on Available-for-sale Securities | Foreign currency translation adjustment | Total accumulated other comprehensive income | | |
| Balance at beginning of period | △330,513 | 383,462 | 52,948 | 146,008 | 16,110,406 |
| Changes during the period | | | | | |
| Dividends from retained earnings | | | | | △1,950,398 |
| Purchase of shares in response to requests for purchase of fractional shares | | | | | △2 |
| Profit attributable to owners of parent | | | | | 1,646,935 |
| Net changes in items other than shareholders' equity | △617,023 | 198,638 | △418,385 | 21,801 | △396,584 |
| Total changes during the period | △617,023 | 198,638 | △418,385 | 21,801 | △700,049 |
| Balance at end of period | △947,536 | 582,100 | △365,436 | 167,809 | 15,410,356 |

Fiscal year ended March 31, 2026

(Thousands of yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 3,363,635 | 4,528,571 | 7,715,801 | △23 | 15,607,984 |
| Changes during period | | | | | |
| Dividends | | | △2,113,389 | | △2,113,389 |
| Profit attributable to owners of parent | | | 3,073,277 | | 3,073,277 |
| Increase due to merger | 359,586 | | 6,551,636 | | 6,911,223 |
| Changes in ownership interests due to acquisition of shares of consolidated subsidiaries | | 8,478,870 | | 18 | 8,478,889 |
| Exercise of stock acquisition rights | 16,176 | 16,108 | | | 32,284 |
| Changes in parent's ownership interest due to transactions with non-controlling shareholders | | △49 | | | △49 |
| Purchase of treasury shares | | | | △1,140 | △1,140 |
| Disposal of treasury shares | | 0 | | 74 | 75 |
| Net changes in items other than shareholders' equity | | | | | - |
| Total changes during the year | 375,763 | 8,494,930 | 7,511,524 | △1,046 | 16,381,171 |
| Balance at end of period | 3,739,398 | 13,023,501 | 15,227,325 | △1,070 | 31,989,155 |

| | Accumulated other comprehensive income | | | | Stock acquisition rights | Non-controlling interests | Total net assets |
|--|---|---|--|--|--------------------------|---------------------------|------------------|
| | Valuation Difference on Available-for-sale Securities | Foreign currency translation adjustment | Total accumulated other comprehensive income | Total accumulated other comprehensive income | | | |
| Balance at beginning of period | △947,536 | 582,100 | - | △365,436 | - | 167,809 | 15,410,356 |
| Changes during period | | | | | | | |
| Dividends | | | | | | | △2,113,389 |
| Profit attributable to owners of parent | | | | | | | 3,073,277 |
| Increase due to merger | | | | | | | 6,911,223 |
| Changes in ownership interests due to acquisition of shares of consolidated subsidiaries | | | | | | | 8,478,889 |
| Exercise of stock acquisition rights | | | | | | | 32,284 |
| Changes in parent's ownership interest due to transactions with non-controlling shareholders | | | | | | | △49 |
| Purchase of treasury shares | | | | | | | △1,140 |
| Disposal of treasury shares | | | | | | | 75 |
| Net changes in items other than shareholders' equity | 936,766 | △17,450 | 27,253 | 946,569 | 60,597 | 9,127,233 | 10,134,400 |
| Total changes during the year | 936,766 | △17,450 | 27,253 | 946,569 | 60,597 | 9,127,233 | 26,515,571 |
| Balance at end of period | △10,770 | 564,649 | 27,253 | 581,132 | 60,597 | 9,295,042 | 41,925,928 |

(4) Consolidated Cash Flow Statement

(Thousands of yen)

| | Fiscal year ended March 31, 2025 | Fiscal year ended March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
| Cash flows from operating activities | | |
| Profit before income taxes | 2,564,971 | 5,542,849 |
| Depreciation | 432,823 | 712,464 |
| Amortization of long-term prepaid expenses | - | 66 |
| Share-based payment expenses | - | 51,680 |
| Amortization of goodwill | 110,509 | 109,769 |
| Amortization of share issuance costs | 1,384 | 1,362 |
| Interest and dividend income | (244,325) | (208,963) |
| Loss (gain) on sale of investment securities | (49,100) | 5,772 |
| Loss (gain) on valuation of investment securities | 522 | 13,999 |
| Loss (gain) on sale of crypto assets | - | (225,501) |
| Impairment losses | - | 23,584 |
| Foreign exchange losses (gains) | (568) | 1,014 |
| Decrease (increase) in trade receivables | (281,580) | (2,897,406) |
| Decrease (increase) in inventories | 1,829 | 4,035 |
| Increase (decrease) in trade payables | 1,701 | 3,004 |
| Decrease (increase) in operational investment securities | - | 165,749 |
| Increase (decrease) in accounts payable - other | 253,317 | 1,229,039 |
| Decrease (increase) in accounts receivable - other | (12,134) | (157,697) |
| Decrease (increase) in other current assets | (66,179) | 55,730 |
| Increase (decrease) in other current liabilities | (71,435) | (431,380) |
| Subtotal | 2,641,737 | 3,999,176 |
| Interest and dividends received | 22,639 | 71,793 |
| Income taxes paid | (676,343) | (1,389,081) |
| Income taxes refund | 19,115 | 0 |
| Net cash provided by (used in) operating activities | 2,007,148 | 2,681,887 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (3,016) | (37,168) |
| Purchase of intangible assets | (143,226) | (452,209) |
| Proceeds from sale of investment securities | 1,361,123 | 1,078,748 |
| Purchase of investment securities | (860,301) | (832,225) |
| Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation | - | 23,861 |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | - | (696,491) |
| Proceeds from refund of guarantee deposits | 5,000 | 26,912 |
| Payments of guarantee deposits | - | (21,607) |
| Net cash provided by (used in) investing activities | 359,579 | (910,180) |
| Cash flows from financing activities | | |
| Proceeds from issuance of shares resulting from exercise of share acquisition rights | - | 32,284 |
| Dividends paid | (1,950,398) | (2,113,389) |
| Dividends paid to non-controlling interests | - | (38,949) |
| Purchase of treasury shares | (2) | (440) |
| Proceeds from disposal of treasury shares | - | 75 |
| Purchase of shares of subsidiaries not resulting in change in scope of consolidation | - | (49) |
| Repayments of lease liabilities | (63,214) | (67,474) |
| Net cash provided by (used in) financing activities | (2,013,615) | (2,187,943) |
| Effect of exchange rate change on cash and cash equivalents | 17,232 | 3,390 |
| Net increase (decrease) in cash and cash equivalents | 370,344 | (412,844) |
| Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation | - | 18,253,335 |
| Cash and cash equivalents at beginning of period | 3,638,145 | 4,008,489 |
| Cash and cash equivalents at end of period | 4,008,489 | 21,848,980 |

(5) Notes to Consolidated Financial Statements

(Note on Going Concern Assumption)

Not applicable.

(Note on Significant Changes in Shareholders' Equity)

At the Board of Directors meeting held on August 20, 2025, the Company resolved to acquire shares of SBI Okasan Asset Management Co., Ltd., an asset management company, through a simplified share delivery. On September 11, 2025, the Company issued 13,128,343 shares of its common stock (including 100 shares allocated as treasury stock) and acquired 51% of the shares of SBI Okasan Asset Management Co., Ltd., thereby making it a subsidiary.

As a result of this simplified share delivery, capital reserve increased mainly by JPY 8,478,843 thousand, which is reflected in consolidated capital surplus.

In addition, at the Board of Directors meeting held on September 30, 2025, the Company resolved to conduct an absorption-type merger, with the Company as the surviving company and SBI Rheos Hifumi Co., Ltd. as the absorbed company, and entered into a merger agreement on the same date. The proposal was subsequently approved at the respective extraordinary general meetings of shareholders held on November 20 and November 21, 2025, and the merger was completed with an effective date of December 1, 2025.

As a result of this merger, retained earnings increased mainly by JPY 6,551,685 thousand (Note), which is reflected in consolidated retained earnings.

Note:

These amounts represent consolidated changes after capital consolidation with subsidiaries held by the absorbed company. In the non-consolidated financial statements of the Company, retained earnings increased mainly by JPY 1,421,948 thousand, and other capital surplus increased by JPY 5,119,097 thousand, resulting in differences between consolidated and non-consolidated amounts.

(Note on Business Combinations, etc.)

○Transactions under Common Control — SBI Okasan Asset Management Co., Ltd. —

The Company resolved at the Board of Directors meeting held on August 20, 2025 to acquire shares of SBI Okasan Asset Management Co., Ltd., and acquired 51% of its shares on September 11, 2025, thereby making it a subsidiary.

Overview

(i) Name and business:

SBI Okasan Asset Management Co., Ltd.

(Investment management, investment advisory and agency services, and Type II Financial Instruments Business)

(ii) Date of business combination:

September 11, 2025 (deemed acquisition date: September 1, 2025)

(iii) Legal form:

Share delivery (simplified share delivery)

(iv) Purpose:

To enhance corporate value by centralizing the management structure of the Group's asset management business

(v) Accounting treatment:

Accounted for as a transaction under common control in accordance with the relevant accounting standards

(vi) Changes in ownership interest in transactions with non-controlling shareholders:

Not applicable

- Business Combinations through Acquisition — SBI Okasan Alternative Investment Co., Ltd., OCP No.1 Investment Limited Partnership, and OCP No.2 Investment Limited Partnership —
SBI Okasan Asset Management Co., Ltd., a subsidiary of the Company, acquired the shares and partnership interests of the following entities on September 30, 2025, thereby making them subsidiaries.

Overview

(i) Acquired entities and their businesses:

SBI Okasan Alternative Investment Co., Ltd. (formation and management of investment partnerships)
OCP No.1 Investment Limited Partnership (investment in venture and mid- to later-stage companies)
OCP No.2 Investment Limited Partnership (same as above)

(ii) Reason for acquisition:

To leverage the Group's expertise and track record in venture capital investments

(iii) Date of business combination:

September 30, 2025

(iv) Legal form:

Acquisition of shares and partnership interests for cash consideration

(v) Ownership interest after acquisition:

SBI Okasan Alternative Investment Co., Ltd.: 100%
OCP No.1 Investment Limited Partnership: 100% (including indirect ownership)
OCP No.2 Investment Limited Partnership: 100% (including indirect ownership)

(vi) Determination of acquirer:

I Okasan Asset Management Co., Ltd. is the acquirer, as it paid cash consideration

(2) Acquisition Cost

SBI Okasan Alternative Investment Co., Ltd.: JPY 177,217 thousand
OCP No.1 Investment Limited Partnership: JPY 463,623 thousand
OCP No.2 Investment Limited Partnership: JPY 236,376 thousand
(All consideration was paid in cash.)

(3) Goodwill:

Amount: JPY 1,550 thousand (arising from the acquisition of SBI Okasan Alternative Investment Co., Ltd.)
Reason: Expected future economic benefits
Amortization: Straight-line method over five years

- Transactions under Common Control — Absorption-type Merger with SBI Rheos Hifumi Inc. —

The Company conducted an absorption-type merger with SBI Rheos Hifumi Inc., with the Company as the surviving company, effective December 1, 2025.

Overview

(i) Companies involved:

Surviving company: SBI Global Asset Management Co., Ltd.
Absorbed company: SBI Rheos Hifumi Inc.

(ii) Purpose:

To strengthen profitability and streamline operations by centrally managing the Group's asset management business

(iii) Date of business combination:

December 1, 2025

(iv) Legal form:

Absorption-type merger

(v) Share allotment:

The Company issued 35,194,500 shares of its common stock at an exchange ratio of 0.36 shares for each share of SBI Rheos Hifumi Inc.

(No shares were allotted for treasury shares held by the absorbed company. All shares issued were newly issued shares.)

(vi) Other:

The Company succeeded to the shares of subsidiaries held by SBI Rheos Hifumi Inc, and such subsidiaries became subsidiaries of the Company

(vii) Accounting treatment:

Accounted for as a transaction under common control in accordance with the relevant accounting standards

(Notes such as segment information)

[Segment Information]

1. Overview of Reportable Segments

The Group's reportable segments are components of the Group for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of determining the allocation of management resources and evaluating business performance.

The main business activities by reportable segment (as of March 31, 2026) are as follows:

(Asset Management Business)

Business activities conducted under the Financial Instruments and Exchange Act, including the establishment, offering, and management of investment trusts, as well as investment management and advisory services

Category:

Asset Management

Main Business Activities:

Investment management including establishment, offering, and management of publicly offered additional-type equity investment trusts and privately placed bond-type investment trusts, investment advisory services for "Fund of Funds," etc., defined contribution pension plan-related consulting, and others

(Financial Services Business)

A business that collects and accumulates financial and website information, then compares, analyzes, evaluates, and processes this information to provide to customers, as well as offering consulting services.

Category:

Financial Services

Main Business Activities:

"Kabushiki Shimbun" web version, stock price and corporate information distribution, fund analysis reports, domestic equity reports, U.S. equity reports, provision of custom fund data to financial institutions and media, fund award selection and announcement, provision of investment trust comparison and analysis tools, corporate defined contribution pension-related advice, operation and planning of websites related to individual defined contribution pensions (iDeCo) and small-amount tax-exempt investment system (NISA) as well as creation and provision of content, sales of tablet applications and data to financial institutions, cryptocurrency evaluation information.

Advertising on the Group's websites (Wealth Advisor website, Chinese information site "Searchina"), consulting income related to financial product sales agency advertising in various media, marketing consulting, advertising agency services, newspaper advertising, implementation of seminars on IR, life planning, asset management, etc., provision of simulation tools and other life planning support services.

2. Method of calculating sales, profit or loss, assets, liabilities, and other items for reportable segments

The accounting methods applied to the reported business segments are in accordance with the accounting principles and procedures adopted for the preparation of the consolidated financial statements.

Segment profit is measured on an operating profit basis.

The amounts of net sales, profit and other items, as well as assets, liabilities and other items of the "Asset Management Business" segment are based on the aggregated figures of net sales, profit and other items, and assets, liabilities and other items of the following subsidiaries:

SBI Asset Management Co., Ltd., Carret Holdings, Inc., Carret Asset Management LLC, SBI Alternative Investment Management Co., Ltd., SBI Okasan Asset Management Co., Ltd., SBI Okasan Alternative Investment Co., Ltd., OCP No.1 Investment Limited Partnership, OCP No.2 Investment Limited Partnership, Rheos Capital Works Inc., Rheos Capital Partners Co., Ltd., Rheos CP No.1 GP Limited Partnership, Rheos CP No.1 Investment Limited Partnership, FinUp Inc., Kiffy Inc., and Rheos Angel No.1 Investment Limited Partnership.

Among the consolidated subsidiaries, the fiscal year-end of Carret Holdings, Inc. and Carret Asset Management LLC is December 31.

In preparing the segment information, for Carret Holdings, Inc. and Carret Asset Management LLC, figures for assets, liabilities and other items as of December 31, 2025, and figures for net sales, profit and other items for the period from January 1, 2025 to December 31, 2025 are used. Any significant transactions occurring between their fiscal year-end and the consolidated fiscal year-end have been adjusted as necessary for consolidation purposes.

The amounts of net sales, profit and other items, as well as assets, liabilities and other items of the “Financial Services Business” segment are based on the aggregated figures of SBI Global Asset Management Co., Ltd. and Wealth Advisor Co., Ltd.

Intersegment sales or transfers are determined through negotiations with reference to market prices.

3. Information on sales, profit or loss by reportable segment

Previous consolidated fiscal year (April 1, 2024 to March 31, 2025)

(Thousands of yen)

| | Reportable segments | | | Reconciling items | Amount recorded on consolidated financial statements |
|---|---------------------|-------------------|---------------------|-------------------|--|
| | Asset management | Financial Service | Reportable segments | | |
| Sales | | | | | |
| Revenues from external customers | 9,751,909 | 1,817,080 | 11,568,990 | - | 11,568,990 |
| Internal transactions with other segments | 701 | 4,596 | 5,297 | △5,297 | - |
| Net sales | 9,752,611 | 1,821,676 | 11,574,288 | △5,297 | 11,568,990 |
| Operating profit (loss) | 2,121,797 | 637,704 | 2,759,502 | △490,228 | 2,269,274 |
| Assets | 13,504,104 | 9,786,491 | 23,290,596 | △5,031,953 | 18,258,642 |
| Liabilities | 2,852,081 | 5,028,157 | 7,880,239 | △5,031,953 | 2,848,285 |
| Other items | | | | | |
| Depreciation | 122,256 | 308,960 | 431,217 | 1,606 | 432,823 |
| Amortization of goodwill | 110,509 | - | 110,509 | - | 110,509 |
| Increase in Tangible fixed assets and intangible assets | 13,820 | 141,047 | 154,867 | - | 154,867 |

- The adjustment to segment profit of JPY (490,228) thousand includes elimination of intersegment transactions of JPY (489,526) thousand, corporate expenses not allocated to each reportable segment of JPY 490,228 thousand, and an adjustment of JPY (701) thousand arising from the elimination between operating transactions and non-operating transactions. Corporate expenses mainly consist of expenses related to the holding company that are not attributable to any reportable segment.
- Segment profit is reconciled to operating income in the consolidated statement of income.

Consolidated Fiscal year ending March 31, 2026 (From April 1, 2025 to March 31, 2026) (Thousands of yen)

| | Reportable segments | | | Reconciling items | Amount recorded on consolidated financial statements |
|---|---------------------|-------------------|---------------------|-------------------|--|
| | Asset management | Financial Service | Reportable segments | | |
| Sales | | | | | |
| Revenues from external customers | 26,332,716 | 1,526,929 | 27,859,646 | - | 27,859,646 |
| Internal transactions with other segments | 706 | 7,676 | 8,382 | △8,382 | - |
| Net sales | 26,333,422 | 1,534,605 | 27,868,028 | △8,382 | 27,859,646 |
| Operating profit (loss) | 5,689,218 | 274,444 | 5,963,663 | △809,082 | 5,154,581 |
| Assets | 31,703,236 | 2,520,645 | 34,223,881 | 18,803,693 | 53,027,575 |
| Liabilities | 5,673,347 | 260,572 | 5,933,919 | 5,167,727 | 11,101,646 |
| Other items | | | | | |
| Depreciation | 261,842 | 448,996 | 710,838 | 1,625 | 712,464 |
| Amortization of goodwill | 109,769 | - | 109,769 | - | 109,769 |
| Increase in Tangible fixed assets and intangible assets | 375,834 | 133,546 | 509,381 | 321 | 509,702 |

- The adjustment to segment profit of JPY (809,082) thousand includes elimination of intersegment transactions of JPY (15,129) thousand, corporate expenses not allocated to each reportable segment of JPY 810,775 thousand, and an adjustment of JPY 16,823 thousand arising from the elimination between operating transactions and non-operating transactions. Corporate expenses mainly consist of expenses related to the holding company that are not attributable to any reportable segment.
- Segment profit is reconciled to operating income in the consolidated statement of income.

4. Reconciliation between Total of Reportable Segments and Amounts Reported in the Consolidated Financial

Statements, and Main Components of the Differences (Matters Related to Reconciliation)

(Thousands of yen)

| Other items | Total of reportable segments | | Intersegment eliminations | | Amounts reported in consolidated financial statements | |
|---|------------------------------|----------------------------------|---------------------------|----------------------------------|---|----------------------------------|
| | Previous fiscal year | Current Consolidated Fiscal Year | Previous fiscal year | Current Consolidated Fiscal Year | Previous fiscal year | Current Consolidated Fiscal Year |
| Depreciation | 432,823 | 712,464 | — | - | 432,823 | 712,464 |
| Amortization of goodwill | 110,509 | 109,769 | — | - | 110,509 | 109,769 |
| Increase in property, plant and equipment and intangible assets | 154,867 | 509,702 | — | - | 154,867 | 509,702 |

5. Changes in Reportable Segments, etc.

From the fiscal year under review, the Company has changed the method of presentation so that corporate expenses and other items, which were previously included in segment profit of each reportable segment, are presented as adjustments to segment profit, in order to more appropriately reflect the performance of each reportable segment.

The segment information for the previous fiscal year has been prepared based on the revised classification method.

[Related Information]

1. Information on Products and Services

Previous Consolidated Fiscal Year (From April 1, 2024 to March 31, 2025) (Thousands of yen)

| | Asset Management | Financial Services |
|-----------------------------|------------------|--------------------|
| Sales to external customers | 9,751,909 | 1,817,080 |

Current Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026) (Thousands of yen)

| | Asset Management | Financial Services |
|-----------------------------|------------------|--------------------|
| Sales to external customers | 26,332,716 | 1,526,929 |

2. Information by Geographic Area

(1) Net Sales

(Note) Net sales are classified by country or region based on customer location.

Previous Consolidated Fiscal Year (From April 1, 2024 to March 31, 2025) (Thousands of yen)

| Japan | United States | Other areas | Total |
|-----------|---------------|-------------|------------|
| 9,566,003 | 1,931,705 | 71,282 | 11,568,990 |

Current Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026)

Note: Disclosure has been omitted as net sales to external customers in Japan account for more than 90% of net sales in the consolidated statement of income.

(2) Tangible fixed assets

Previous Consolidated Fiscal Year (From April 1, 2024 to March 31, 2025) (Thousands of yen)

| Japan | United States | Total |
|--------|---------------|---------|
| 89,111 | 179,352 | 268,463 |

Current Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026) (Thousands of yen)

| Japan | United States | Total |
|---------|---------------|---------|
| 649,094 | 109,817 | 758,911 |

3. Information about Major Customers

Previous Consolidated Fiscal Year (From April 1, 2024 to March 31, 2025)

Not applicable.

Current Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026)

Not applicable.

4. Information on Impairment Loss of Fixed Assets or Goodwill, etc. of each Reportable Segment

<Information on Impairment Loss on Fixed Assets of each Reportable Segment]>

Previous consolidated fiscal year (From April 1, 2023 to March 31, 2024)

Not applicable.

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026) (Thousands of yen)

| | Asset Management | Financial Services | Corporate /Eliminations | Total |
|-----------------|------------------|--------------------|-------------------------|---------|
| Impairment loss | - | 208,247 | - | 208,247 |

(Significant Changes in Goodwill Amount)

Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

Not applicable.

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

Not applicable.

<Information on Amortization of Goodwill and Unamortized Balance by Reportable Segment>

Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025) (Thousands of yen)

| | Asset management | Financial Service | Unallocated amounts and elimination | Amount recorded on consolidated balance sheet |
|--------------------------|------------------|-------------------|-------------------------------------|---|
| Amortization of goodwill | 110,509 | - | - | 110,509 |
| Amount of Goodwill | 1,625,593 | - | - | 1,625,593 |

Current Consolidated Fiscal Year (From April 1, 2025 to March 31, 2026) (Thousands of yen)

| | Asset management | Financial Service | Unallocated amounts and elimination | Amount recorded on consolidated balance sheet |
|--------------------------|------------------|-------------------|-------------------------------------|---|
| Amortization of goodwill | 109,769 | - | - | 109,769 |
| Goodwill | 1,504,551 | - | - | 1,504,551 |

<Information on Gain on Negative Goodwill by Reportable Segment>

Not applicable.

(Information on a per share amount)

| | Fiscal Year ended March 31, 2025 (April 1, 2024- March 31, 2025) | Fiscal Year ended March 31, 2026 (April 1, 2025 - March 31, 2026) |
|------------------------------------|---|--|
| Net asset per share (yen) | 169.98 | 235.91 |
| Net income per share (yen) | 18.37 | 28.29 |
| Diluted net income per share (yen) | - | 28.26 |

For the previous fiscal year, diluted earnings per share is not presented, as there were no potential shares with dilutive effect.

(Notes 1) The amount of net income per share and the basis for calculation of diluted net income per share are as follows.

| | Fiscal Year ended March 31, 2025 (April 1, 2024- March 31, 2025) | Fiscal Year ended March 31, 2026 (April 1, 2025 - March 31, 2026) |
|---|---|--|
| Net income per share | | |
| Net income attributable to owners of parent (Thousand yen) | 1,646,935 | 3,073,277 |
| Amount not attributable to common shareholders (Thousand yen) | - | - |
| Net income attributable to owners of parent related to common stock (Thousand yen) | 1,646,935 | 3,073,277 |
| Average number of shares of common stock during the period (Share) | 89,673,477 | 108,609,499 |

*Diluted net income per share is not stated as there are no dilutive shares.

(Notes 2) The amount of net asset per share and the basis for calculation are as follows.

| | Fiscal Year ended March 31, 2025 (April 1, 2024 - March 31, 2025) | Fiscal Year ended March 31, 2026 (April 1, 2025 - March 31, 2026) |
|---|--|--|
| Total amount of net assets (thousand yen) | 15,410,356 | 41,926,628 |
| Amount to be deducted from the total amount of net assets (thousand yen) | 167,809 | 9,355,639 |
| (Non-controlling interests of above (thousand yen)) | (167,809) | (9,295,042) |
| Net asset value related to common stock of fiscal year end (thousand yen) | 15,242,547 | 32,570,988 |
| Number of year-end common shares used to calculate net assets per share (shares) | 89,673,475 | 138,062,512 |

(Significant Subsequent Events)

Not applicable.