Consolidated Financial Results for the Three Months Ended June 30, 2026
(Under Japanese GAAP)

July 27, 2026

Company name SBI Global Asset Management Co., Ltd. Stock exchange listings: Tokyo Prime
Securities code 4765 URL http://www.sbiglobalam.co.jp
Representative (Title) Representative Director and President (Name) Tomoya Asakura
Inquiries (Title) Managing Executive Officer, CFO (Name) Yasuyuki Ogasawara +81 3 6229-0812
Dividend payable date (as planned) : -
Supplemental material of results : None
Convening briefing of results : Yes (We will post a video of the briefing on our official website, targeting analysts and institutional investors.)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	12,823	350.8	2,663	419.1	2,701	240.2	1,389	177.2
June 30, 2025	2,844	0.0	513	(14.7)	793	7.9	501	5.7

Note:Comprehensive income For the three months ended June 30, 2026 1,907Millions of yen (536.4%) For the three months ended June 30, 2025 299Millions of yen ((60.4)%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	10.06	10.03
June 30, 2025	5.59	–

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	1株当たり純資産
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	54,136	42,006	59.6	233.39
March 31, 2026	53,027	41,925	61.4	235.91

Reference:Owner's equity As of June 30, 2026 32,256Millions of yen As of March 31, 2026 32,570Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	9.00	-	13.75	22.75
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		9.50	-	-	-

Note: Revisions to the forecast of cash dividends most recently announced : Yes

For further details, please refer to the "Announcement of Interim Dividend Forecast for the Fiscal Year Ending March 31, 2027" released today (July 27, 2026). Furthermore, the full-year dividend forecast for the fiscal year ending March 31, 2027 remains undetermined at this time.

3. Consolidated financial forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

Consolidated Forecasts for the Fiscal Year Ending March 31, 2027, are yet to be determined.

Note: Revisions to the earnings forecasts most recently announced : None

* Notes

(1) Significant changes in the scope of consolidation during the period：None

Newly included: - companies (Company name)-、Excluded: - companies (Company name)-

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements：None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations ：None

(ii) Changes in accounting policies due to other reasons ：None

(iii) Changes in accounting estimates ：None

(iv) Restatement ：None

(4) Number of issued shares (common shares)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of June 30, 2026	138,208,023shares	As of March 31, 2026	138,064,311shares
② Number of treasury stock at the period end	As of June 30, 2026	1,823shares	As of March 31, 2026	1,799shares
③ Average number of shares (quarterly period-YTD)	Three months ended June 30, 2026	138,085,086shares	Three months ended June 30, 2025	89,673,475shares

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

* Proper use of earnings forecasts, and other special matters

(Dividend Forecast for the Fiscal Year Ending March 2027)
The year-end dividend forecast for the fiscal year ending March 2027 is yet to be determined. We will disclose the dividend per share as soon as it is decided, after comprehensively considering future business performance and other factors.

(How to obtain the financial results briefing)
A briefing of financial results for analysts is scheduled to be held on July 27, 2026. We will post a video of the briefing on our official website promptly after it is held.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Business Results

During the consolidated cumulative first quarter (from April 1, 2026 to June 30, 2026), the Group recorded net sales of ¥12,823 million (4.5 times the amount of the same period in the previous fiscal year), operating income of ¥2,663 million (5.2 times year-on-year), ordinary income of ¥2,701 million (3.4 times year-on-year), and net income attributable to owners of parent of ¥1,389 million (2.8 times year-on-year). All figures for net sales, operating income, ordinary income, and net income attributable to owners of parent reached record highs for a first quarter.

This quarter marks the first period under the current group structure—centered around three core companies: SBI Asset Management Co., Ltd., SBI Okasan Asset Management Co., Ltd., and Rheos Capital Works Inc. (scheduled to change its name to "SBI Rheos Capital Works Inc." in December 2026)—in which the business results of the two integrated companies fully contributed from the beginning of the fiscal year. The primary driver of the significant increase in both revenue and profit was this integration effect. In addition to the expansion of the scope of consolidation, the three major asset management subsidiaries each achieved substantial increases in revenue and profit on a non-consolidated basis, as detailed below. A solid market environment also supported this growth by expanding the balance of assets under management.

In terms of expenses, while cost of sales and selling, general and administrative expenses increased due to the expanded scope of consolidation, this was fully absorbed by the growth in revenue, and the operating income margin improved from 18.0% in the same period of the previous fiscal year to 20.8%.

The Group's assets under management stood at approximately ¥14.0 trillion as of the end of June 2026, expanding by ¥1.8 trillion during the three-month quarterly period from approximately ¥12.2 trillion at the end of the previous fiscal year (end of March 2026). As a result, the Group's net assets balance ranked 9th in Japan according to the statistics compiled by the Investment Trusts Association, Japan (Total Net Assets by Management Company as of the end of June 2026).

Major initiatives during the quarter under review included the "SBI NASDAQ 100 Index Fund," established in May 2026, which surpassed ¥80.0 billion in total net assets within 34 business days of its launch. Additionally, in the alternative investment space, the Group commenced management of a private fund investing in U.S. bank loans managed by KKR, targeting domestic institutional investors with ¥20.0 billion starting in June 2026. Furthermore, triggered by the distribution of funds through shareholder benefits, the number of direct investment accounts at Rheos Capital Works continued to expand during the quarter.

(Summary of consolidated financial results)

	First Quarter of Previous Fiscal Yea From April 1, 2025 to June 30, 2025		First Quarter of Current Fiscal Year From April 1, 2025 to June 30, 2025		Increase/Decrease	
	Amount (Thousand yen)	Profit rate (%)	Amount (Thousand yen)	Profit rate (%)	Amount (Thousand yen)	Rate (%) or multiple
Sales	2,844,585		12,823,074		9,978,488	4.5 times
Operating income	513,102	18.0	2,663,303	20.8	2,150,201	5.2 times
Ordinary income	793,912	27.9	2,701,009	21.1	1,907,096	3.4 times
Net income attributable to owners of parent	501,078	17.6	1,389,138	10.8	888,059	2.8 times

Consolidated net sales increased for the seventh consecutive period as a first quarter and recorded the highest sales for the seventh consecutive first quarter.

Consolidated ordinary income increased for the sixth consecutive period as a first quarter and reached a record high for the fourth consecutive first quarter.

Net profit attributable to owners of parent increased for the fourth consecutive period as a first quarter and reached the highest first quarter income for the fourth consecutive period.

(2) Explanation of Financial Position

At the end of the consolidated first quarter under review, total assets amounted to ¥54,136 million, an increase of ¥1,108 million compared to the end of the previous consolidated fiscal year. This was primarily due to an increase of ¥963 million in current assets and ¥146 million in non-current assets. The increase in current assets was mainly attributable to a ¥1,927 million increase in cash and deposits resulting from the collection of operating receivables, etc., which offset a ¥724 million decrease in accounts receivable on a net basis of collection and billing. The increase in non-current assets was mainly due to a ¥401 million increase in investment securities from factors such as a rise in market value and a corresponding ¥138 million decrease in deferred tax assets, which offset a decrease due to the depreciation and amortization of non-current assets.

Total liabilities at the end of the consolidated first quarter under review increased by ¥1,028 million compared to the end of the previous consolidated fiscal year to ¥12,130 million. This was primarily due to a ¥1,038 million increase in current liabilities. The increase in current liabilities was mainly due to a ¥1,826 million increase in deposits received, including those from customers, which offset a net decrease of ¥684 million in income taxes payable resulting from final tax payments and tax expense recognition related to the quarterly net income attributable to owners of parent.

Total net assets at the end of the consolidated first quarter under review increased by ¥80 million compared to the end of the previous consolidated fiscal year to ¥42,006 million. This was mainly due to retained earnings decreasing by ¥509 million as a result of recording net income attributable to owners of parent of ¥1,389 million and paying dividends of ¥1,898 million, while non-controlling interests increased by ¥392 million due to net income attributable to non-controlling interests and other comprehensive income, common stock and capital surplus increased by ¥69 million in total following the exercise of share acquisition rights (stock options), and there was an increase of ¥125 million due to a rise in the market value of investment securities and fluctuations in foreign currency translation rates.

(3) Explanation about Future Forecast Information such as Consolidated Earnings Forecast

Regarding the forecast for the current fiscal year, it is difficult to predict the trends over the course of the current fiscal year in the financial market closely related to our business, making it challenging to make a rational calculation of the business results, so we have yet to decide the forecast at this time.

2. Quarterly Consolidated Financial Statements and Major Notes

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

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	21,848,683	23,775,923
Accounts receivable - trade	11,791,018	11,066,438
Inventories	8,231	7,187
Accounts receivable - other	185,343	-
Operational investment securities	852,722	835,909
Segregated deposits for customers	2,100,000	2,100,000
Other	1,039,174	1,002,907
Total current assets	37,825,174	38,788,365
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	838,817	674,127
Accumulated depreciation	(284,175)	(201,540)
Facilities attached to buildings, net	554,641	472,586
Tools, furniture and fixtures	456,736	449,415
Accumulated depreciation	(355,922)	(362,461)
Tools, furniture and fixtures, net	100,813	86,954
Right-of-use assets	103,456	86,743
Total property, plant and equipment	758,911	646,284
Intangible assets		
Goodwill	1,504,551	1,494,936
Software	1,010,421	1,010,917
Other	13,223	13,372
Total intangible assets	2,528,197	2,519,226
Investments and other assets		
Investment securities	10,843,005	11,244,782
Deferred tax assets	397,837	259,729
Retirement benefit asset	103,024	107,580
Other	564,696	564,528
Total investments and other assets	11,908,564	12,176,621
Total non-current assets	15,195,673	15,342,131
Deferred assets		
Share issuance costs	6,727	6,073
Total deferred assets	6,727	6,073
Total assets	53,027,575	54,136,570

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	23,471	18,335
Accounts payable - other	6,571,247	6,584,036
Lease liabilities	76,577	79,826
Income taxes payable	1,541,903	857,706
Accrued consumption taxes	399,334	459,084
Provision for bonuses	367,155	32,500
Asset retirement obligations	61,446	61,598
Other	1,450,206	3,437,193
Total current liabilities	10,491,344	11,530,281
Non-current liabilities		
Lease liabilities	26,879	6,916
Provision for retirement benefits for directors (and other officers)	11,240	11,700
Deferred tax liabilities	111,698	206,198
Retirement benefit liability	152,365	96,518
Asset retirement obligations	248,327	249,057
Other	59,791	29,717
Total non-current liabilities	610,302	600,108
Total liabilities	11,101,646	12,130,389
Net assets		
Shareholders' equity		
Share capital	3,739,398	3,774,245
Capital surplus	13,023,501	13,058,413
Retained earnings	15,227,325	14,718,104
Treasury shares	(1,070)	(1,085)
Total shareholders' equity	31,989,155	31,549,678
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(10,770)	48,775
Foreign currency translation adjustment	564,649	607,267
Remeasurements of defined benefit plans	27,253	50,832
Total accumulated other comprehensive income	581,132	706,875
Share acquisition rights	60,597	62,281
Non-controlling interests	9,295,042	9,687,345
Total net assets	41,925,928	42,006,181
Total liabilities and net assets	53,027,575	54,136,570

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

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

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	2,844,585	12,823,074
Cost of sales	1,421,832	7,602,585
Gross profit	1,422,753	5,220,489
Selling, general and administrative expenses	909,650	2,557,185
Operating profit	513,102	2,663,303
Non-operating income		
Interest income	43,857	30,962
Dividend income	23,516	1,907
Foreign exchange gains	-	1,238
Gain on sale of crypto assets	213,501	-
Other	837	4,390
Total non-operating income	281,712	38,499
Non-operating expenses		
Foreign exchange losses	839	-
Amortization of share issuance costs	61	653
Other	-	140
Total non-operating expenses	901	793
Ordinary profit	793,912	2,701,009
Extraordinary income		
Gain on redemption of investment securities	-	177
Total extraordinary income	-	177
Extraordinary losses		
Loss on sale of investment securities	-	3
Loss on redemption of investment securities	-	588
Total extraordinary losses	-	591
Profit before income taxes	793,912	2,700,594
Income taxes - current	276,194	800,584
Income taxes - deferred	9,708	167,183
Total income taxes	285,902	967,767
Profit	508,010	1,732,826
Profit attributable to non-controlling interests	6,931	343,688
Profit attributable to owners of parent	501,078	1,389,138

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

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	508,010	1,732,826
Other comprehensive income		
Valuation difference on available-for-sale securities	(105,072)	85,505
Deferred gains or losses on hedges	2,766	-
Foreign currency translation adjustment	(106,011)	42,618
Remeasurements of defined benefit plans, net of tax	-	46,233
Total other comprehensive income	(208,318)	174,356
Comprehensive income	299,692	1,907,183
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	292,896	1,514,881
Comprehensive income attributable to non-controlling interests	6,796	392,302

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on segment information, etc.)
[Segment information]
First quarter of the previous fiscal year (from April 1, 2025 to June 30, 2025)
Described in "Matters concerning changes in reportable segments, etc." below.
First quarter of the current fiscal year (from April 1, 2026 to June 30, 2026)
Since the Group operates in a single segment of the "Investment Management Business," this information is omitted.

(Matters concerning changes in reportable segments, etc.)
The Group’s reportable segments were previously classified into the "Asset Management Business" and "Financial Services Business." However, from the first quarter of the fiscal year under review, this has been changed to a single reportable segment of the "Investment Management Business."

This change was made because, while the Asset Management Business, which conducts direct investment management services, continues to expand rapidly, the financial information and data provision services (such as for investment trusts) and asset management/asset formation seminar activities conducted in the Financial Services Business have also become increasingly related to and complementary with the Asset Management Business, leading to more integrated business operations. Consequently, from the perspectives of the Group's business development, management resource allocation, and management control structure, managing these operations as a single reportable segment under the "Investment Management Business" is determined to more appropriately reflect the actual management status of the Group.

Due to this change, descriptions of segment information for the first quarter of the previous fiscal year and the first quarter of the current fiscal year are omitted.

(Notes on significant change in shareholders' equity)
Not applicable.

(Notes on the premise of a going concern)
Not applicable.

(Notes on quarterly consolidated statement of cash flows)
We did not prepare any quarterly consolidated statement of cash flows for the period under review. Shown below are depreciation and amortization expenses (including amortization expense of intangible fixed assets, excluding goodwill) and amortization expense of goodwill for the period under review.

(Thousand yen)

	First Quarter of Previous Fiscal Yea From April 1, 2025 to June 30, 2025	First Quarter of Current Fiscal Year From April 1, 2025 to June 30, 2025
Depreciation	96,757	209,747
Amortization of goodwill	27,721	28,274