



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

August 9, 2024

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
 (name) Ken Shimizu
 Telephone: +81-3-3211-3041

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 First Quarter of the Fiscal Year Ending March 31, 2025 (April 1, 2024–June 30, 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	%
Three months ended June 30, 2024	51,427	24.6	7,178	(7.4)	4,644	(12.5)
Three months ended June 30, 2023	41,246	14.9	7,751	6.1	5,310	6.3

Note: Comprehensive income: Three months ended June 30, 2024 6,093 million yen (-3.7%)

Three months ended June 30, 2023 6,332 million yen (-0.4%)

	Net income per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	3.97	-
Three months ended June 30, 2023	4.51	-

Note: “Diluted earnings per share” for the three months ended June 30, 2024, is not described as there was no dilutive effect although dilutive shares existed. Further, “Diluted earnings per share” for the three months ended June 30, 2023, is not described because there were no dilutive shares.

(2) Consolidated Financial Position

	Total assets	Total net assets	Net assets to total assets ratio
	Million yen	Million yen	%
As of June 30, 2024	1,709,894	275,125	15.8
As of March 31, 2024	1,717,818	275,856	15.7

(Reference) Capital: As of June 30, 2024 270,245 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	-	-	-	-	-
Fiscal year ending March 31, 2025 (Forecasts)	-	5.50	-	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 each respective corresponding period [full fiscal year and semi-annual] of 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
Semi-annual (Accumulated)	104,000	12.7	13,500	(17.7)	9,000	(72.4)	7.69
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 June 30, 2024	1,179,308,000 shares	As of March 31, 2024	1,179,308,000 shares
As of June 30, 2024	9,382,326 shares	As of March 31, 2024	9,391,049 shares
Three months ended June 30, 2024	1,169,923,565 shares	Three months ended June 30, 2023	1,175,448,117 shares

(b) Number of treasury shares

(c) Average number of shares for the period under review (nine-month period)

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 : No certified public accountants or an audit firm

* 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.

2. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Cash and due from banks	988,932	933,970
Call loans	50,000	40,000
Securities	118,077	122,747
Loans	56,289	59,948
Foreign currency	0	0
ATM-related temporary payments	205,420	247,585
Accounts receivable - from credit card members	134,340	135,001
Other assets	76,038	78,390
Tangible fixed assets	39,150	41,830
Intangible fixed assets	46,795	48,127
Asset for retirement benefits	2,615	2,661
Deferred tax assets	4,751	4,806
Allowance for credit losses	(4,593)	(5,176)
Total assets	1,717,818	1,709,894
Liabilities		
Deposits	914,768	956,806
Negotiable certificates of deposits	650	650
Call money	110,000	40,000
Borrowed money	19,052	20,331
Bonds	65,000	65,000
ATM-related temporary advances	118,566	145,024
Accounts payable for credit card business	42,429	39,286
Deposits for electronic money	70,899	68,079
Other liabilities	97,177	95,480
Reserve for bonuses	1,032	1,602
Liability for retirement benefits	25	26
Provision for retirement benefits for directors	29	29
Reserve for directors' benefit trust	812	831
Provision for loss on litigation	1,418	1,514
Deferred tax liabilities	99	103
Total liabilities	1,441,962	1,434,768
Net assets		
Common stock	30,724	30,724
Capital surplus	30,850	31,071
Retained earnings	201,836	200,015
Treasury stock	(2,744)	(2,741)
Total shareholders' equity	260,666	259,070
Net unrealized gains on available-for-sale securities	607	754
Foreign currency translation adjustments	8,574	9,756
Accumulated adjustments for retirement benefit	688	664
Total accumulated other comprehensive income	9,870	11,175
Subscription rights to shares	12	17
Non-controlling interests	5,306	4,862
Total net assets	275,856	275,125
Total liabilities and net assets	1,717,818	1,709,894

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

Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Ordinary income	41,246	51,427
Interest income	1,475	2,480
(Interest on loans)	1,356	2,230
(Interest and dividends on securities)	37	63
Fees and commissions income	39,286	48,794
(ATM-related fee income)	36,032	38,541
(Credit card operating income)	-	3,083
(Electronic money operating income)	-	3,124
Other ordinary income	483	152
Ordinary expenses	33,494	44,249
Interest expenses	244	381
(Interest on deposits)	7	39
Fees and commissions expenses	11,564	13,937
(ATM placement fee expenses)	7,697	7,977
(ATM-related fee expenses)	2,358	2,482
(Credit card operating expense)	-	1,391
(Electronic money operating expense)	-	232
Other ordinary expenses	15	9
General and administrative expenses	21,283	28,843
Other ordinary expenses	386	1,077
Ordinary profit	7,751	7,178
Extraordinary income	785	121
Gain on change in equity	-	121
Gain on sale of stocks of subsidiaries and affiliates	785	-
Extraordinary losses	427	324
Loss on disposal of fixed assets	82	160
Impairment loss	45	163
Other extraordinary losses	299	-
Income before income taxes	8,110	6,975
Income taxes-current	2,576	2,446
Income taxes-deferred	192	(88)
Total income taxes	2,769	2,358
Net income	5,340	4,617
Net income (loss) attributable to non-controlling interests	30	(27)
Net income attributable to owners of the parent	5,310	4,644

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net income	5,340	4,617
Other comprehensive income	991	1,476
Net unrealized gains on available-for-sale securities	260	146
Foreign currency translation adjustments	741	1,353
Adjustments for retirement benefit	(10)	(23)
Comprehensive income	6,332	6,093
Comprehensive income attributable to:		
Owners of the parent	6,144	5,949
Non-controlling interests	187	143

I. Quarterly Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Cash and due from banks	956,804	893,944
Call loans	50,000	40,000
Securities	172,795	177,826
Loans	44,468	48,166
Foreign currency	0	0
ATM-related temporary payments	198,172	245,191
Other assets	33,255	36,105
Tangible fixed assets	29,023	30,942
Intangible fixed assets	38,484	40,162
Prepaid pension cost	921	974
Deferred tax assets	1,131	1,056
Customers' liabilities for acceptances and guarantees	13,300	13,300
Allowance for credit losses	(1,802)	(1,875)
Total assets	1,536,555	1,525,795
Liabilities		
Deposits	949,751	984,818
Negotiable certificates of deposits	650	650
Call money	110,000	40,000
Bonds	65,000	65,000
ATM-related temporary advances	118,566	145,024
Other liabilities	29,588	28,231
Reserve for bonuses	634	990
Reserve for directors' benefit trust	812	831
Acceptances and guarantees	13,300	13,300
Total liabilities	1,288,303	1,278,847
Net assets		
Common stock	30,724	30,724
Capital surplus	30,724	30,724
Retained earnings	188,926	187,467
Treasury stock	(2,744)	(2,741)
Total shareholders' equity	247,631	246,175
Net unrealized gains on available-for-sale securities	607	754
Total valuation and translation adjustments	607	754
Subscription rights to shares	12	17
Total net assets	248,252	246,947
Total liabilities and net assets	1,536,555	1,525,795

(2) Non-Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Ordinary income	31,880	33,056
Interest income	1,421	1,845
(Interest on loans)	1,349	1,725
(Interest and dividends on securities)	37	63
Fees and commissions income	30,085	31,053
(ATM-related fee income)	27,497	28,406
Other operating income	12	-
Other ordinary income	361	157
Ordinary expenses	23,305	25,637
Interest expenses	64	124
(Interest on deposits)	7	39
Fees and commissions expenses	6,259	6,674
(ATM placement fee expenses)	4,382	4,437
(ATM-related fee expenses)	685	773
Other operating expenses	-	9
General and administrative expenses	16,646	18,502
Other ordinary expenses	334	327
Ordinary profit	8,575	7,418
Extraordinary income	200	-
Gain on sale of stocks of subsidiaries and affiliates	200	-
Extraordinary losses	379	141
Loss on disposal of fixed assets	79	141
Other extraordinary losses	299	-
Income before income taxes	8,395	7,277
Income taxes-current	2,634	2,261
Income taxes-deferred	28	10
Total income taxes	2,662	2,271
Net income	5,732	5,006

2. Capital Adequacy Ratio (Domestic Standard)

(1) Consolidated Capital Adequacy Ratio (Domestic Standard)

	As of June 30, 2024
Consolidated capital adequacy ratio (domestic standard)	30.42%

(Reference) As of March 31, 2024
30.74%

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

	As of June 30, 2024
Non-consolidated capital adequacy ratio (domestic standard)	40.71%

(Reference) As of March 31, 2024
42.37%